

Summit II REIT

Summit Industrial Income REIT

Investor Fact Sheet

First Quarter 2018

Profile:

Summit Industrial Income Real Estate Investment Trust is an unincorporated open-end trust focused on growing and managing a portfolio of primarily light industrial properties across Canada. Currently the REIT owns interests in 84 properties well-located in key target markets aggregating approximately 8.9 million square feet of gross leaseable area. The REIT is managed by Sigma Asset Management Limited, composed of an experienced and proven team of real estate professionals responsible for a ten-year over 20% compound annual return generated for investors with the former Summit REIT.

Quick Facts

Stock Exchange:	TSX (SMU.UN)
Units Outstanding:	67.2 million
Market Capitalization:	\$560 million
Investor Contact:	Mr. Paul Dykeman Chief Executive Officer (902) 405-8813 pmdykeman@sigmarea.com

Why Invest in Summit II REIT?

- Solid industry fundamentals provide stable secure and growing cash flows
 - Highly fragmented asset class provides consolidation opportunities
- Strong portfolio growth
 - Targeting select high growth Canadian markets
- Attractive current cash yield
 - Annual \$0.516 per Unit distribution
- Experienced, proven management team
 - Fully aligned with 8.5% insiders' interest



Highlights:

- ✓ Strong property operations, focused on accelerated growth
- ✓ 31 acquisitions in 2017 add 3.6 million sq. ft. to portfolio
- ✓ Acquisitions expand presence in vibrant GTA / Montreal markets
- ✓ Entered high-yield data centre market with new joint venture partnership
- ✓ Attractive and accretive acquisition financing
- ✓ Total assets over \$1.0 billion, generating increased size and scale
- ✓ Special distribution of \$0.018 per Unit in May 2018 related to gain on property sales



FINANCIAL HIGHLIGHTS

(\$,000 except per Unit amounts)	Q1 2018	Q1 2017	2017	2016	2015	2014	2013
Industrial Portfolio Occupancy	98.5%	99.7%	98.4%	98.9%	98.1%	100.0%	98.9%
Revenue	21,408	12,971	58,573	44,950	38,377	28,740	22,047
Net Operating Income* (NOI)	14,775	8,505	40,577	30,253	26,512	21,214	16,492
Funds from Operations* (FFO)	9,726	5,535	26,960	19,635	16,980	12,447	9,707
FFO per Unit*	\$0.145	\$0.138	\$0.564	\$0.610	\$0.593	\$0.588	\$0.593
Weighted Average Units Outstanding	67,158	40,003	47,767	32,178	28,628	21,164	16,356
FFO Payout Ratio*	89.1%	91.1%	90.7%	82.6%	85.0%	84.9%	68.7%
Total Debt to Gross Book Value	50.3%	53.2%	51.3%	54.0%	53.7%	55.2%	60.9%
Wtd. Avg. Mortgage Interest Rate	3.62%	3.38%	3.50%	3.43%	3.52%	3.68%	3.68%
Total Assets	1,025,350	590,990	1,003,239	500,807	406,411	341,646	310,413

* Non-GAAP measures. Refer to the REIT's latest MD&A for further information, including definitions and reconciliations, on non-GAAP measures.

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