

Summit II REIT

Summit Industrial Income REIT

Investor Fact Sheet

May, 2015

Profile:

Summit Industrial Income Real Estate Investment Trust is an unincorporated open-end trust focused on growing and managing a portfolio of light industrial properties across Canada. Currently the REIT owns 44 properties well-located in five Canadian provinces aggregating approximately 4.2 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 20% compound annual return generated for investors with the former Summit REIT.

Quick Facts

Stock Exchange: TSX (SMU.UN)

Units Outstanding: 28.6 million

Principals' Interest 12.6%

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 opportunity
- Strong portfolio growth
 - Targeting high growth GTA and Montreal markets
- Attractive current cash yield
 - Annual \$0.504 per Unit distribution
- Experienced, proven management team
 - Fully aligned with 12.6% principals' interest



Recent Events:

- ✓ Strong property operations, focused on accelerated growth
- ✓ Recent acquisitions expand presence in vibrant GTA / Montreal markets
- ✓ Attractive and accretive acquisition financing
- ✓ New joint venture partnerships to drive additional growth
- ✓ Special distribution of \$0.016 in June 2015



FINANCIAL HIGHLIGHTS

Quarter ended (\$,000 except per Unit amounts)	Q1, 2015	Q1, 2014	2014 Year	2013 Year
Portfolio Occupancy	100.0%	98.7%	100.0%	98.9%
Revenue	9,049	7,068	28,740	22,047
Net Operating Income (NOI)	6,299	5,368	21,214	16,492
Funds from Operations (FFO)	4,098	3,089	12,447	9,707
FFO per Unit	\$0.145	\$0.170	\$0.588	\$0.593
Adjusted Funds from Operations (AFFO)	3,529	2,816	11,032	8,875
AFFO per Unit	\$0.125	\$0.155	\$0.521	\$0.543
Weighted Average Units Outstanding	28,226	18,201	21,164	16,356
AFFO Payout Ratio (%)	100.8%	79.1%	95.8%	75.2%
Total Debt to Gross Book Value (%)	55.3%	60.8%	55.2%	60.9%
Wtd. Avg. Mortgage Interest Rate	3.57%	3.68%	3.68%	3.68%
Wtd. Avg. Mortgage Term to Maturity	5.10 yrs	4.71 yrs	4.45 yrs	4.95 yrs