

Summit II REIT

Summit Industrial Income REIT

Investor Fact Sheet

First Quarter 2019

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 109 properties well-located in key target markets aggregating approximately 13.6 million square feet of gross leaseable area. The REIT is managed by an experienced and proven team of real estate professionals responsible for a ten-year more than 20% compound annual return generated for investors with the former Summit REIT.

Quick Facts

Stock Exchange:	TSX (SMU.UN)
Units Outstanding: (including Class B Units)	100.8 million
Market Capitalization:	\$1.13 billion
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
- Strong, sustainable, predictable monthly cash distributions
 - Significant track record of delivering Unitholder value
- Experienced, proven management team



Highlights:

- ✓ 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 \$1.8 billion generate increased size and scale
- ✓ Proactive leasing – only 1.5% of portfolio to be renewed in 2019
- ✓ 4.7% increase in distributions to \$0.54 per unit annualized in May 2019
- ✓ Full internalization of property & asset management in May 2019



FINANCIAL HIGHLIGHTS

(\$,000 except per Unit amounts)	Q1 2019	Q1 2018	2018	2017	2016	2015	2014	2013
Industrial Portfolio Occupancy	99.4%	98.5%	99.4%	98.4%	98.9%	98.1%	100.0%	98.9%
Revenue	33,779	21,408	92,150	58,573	44,950	38,377	28,740	22,047
Net Operating Income* (NOI)	24,328	14,775	64,840	40,577	30,253	26,512	21,214	16,492
Funds from Operations* (FFO)	15,569	9,726	43,591	26,960	19,635	16,980	12,447	9,707
FFO per Unit*	\$0.155	\$0.145	\$0.560	\$0.564	\$0.610	\$0.593	\$0.588	\$0.593
Wtd. Avg. Units Outstanding**	100,702	67,158	77,803	47,767	32,178	28,628	21,164	16,356
FFO Payout Ratio*	83.4%	89.1%	92.1%	90.7%	82.6%	85.0%	84.9%	68.7%
Total Debt to Gross Book Value	47.9%	50.3%	47.0%	51.3%	54.0%	53.7%	55.2%	60.9%
Wtd. Avg. Mortgage Interest Rate	3.75%	3.62%	3.72%	3.50%	3.43%	3.52%	3.68%	3.68%
Total Assets	1,822,080	1,025,350	1,774,604	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.

** Includes REIT Units and Class B Exchangeable Units.

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