

**P R O F I L E**

WPT Industrial Real Estate Investment Trust is an internally managed real estate investment trust that acquires, develops, and manages an institutional-quality portfolio of warehouse and distribution properties located throughout in the United States.

**76<sup>1</sup>**  
PROPERTIES

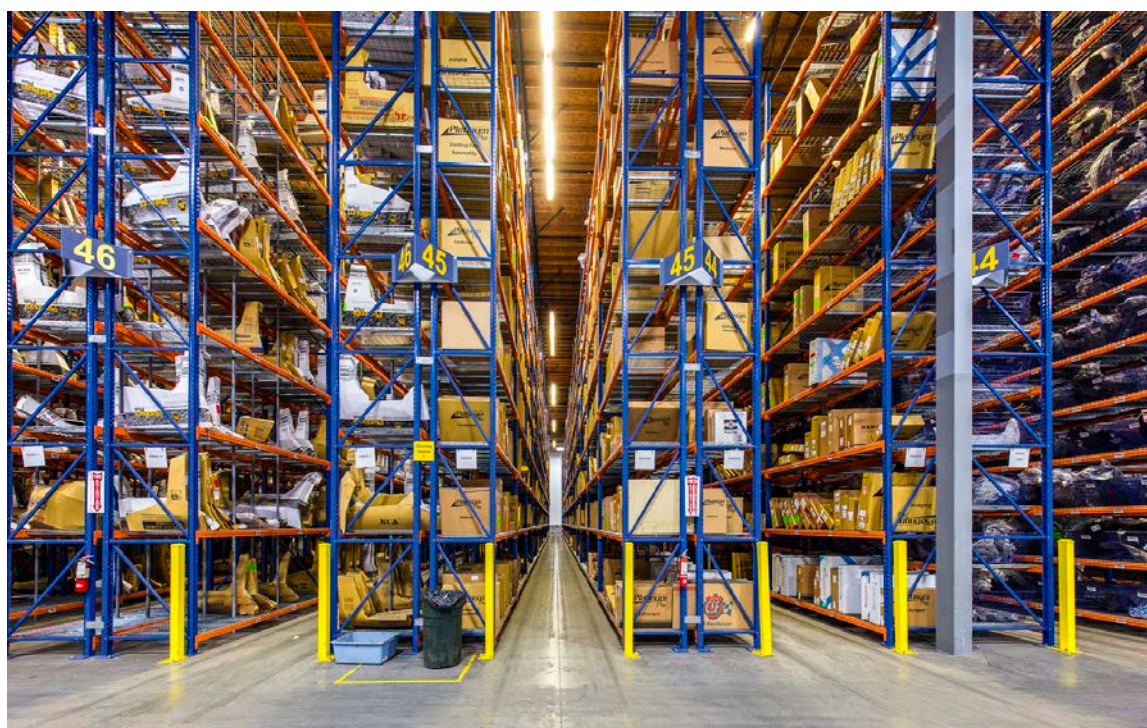
**23.2MM<sup>1</sup>**  
SQUARE FEET

**18<sup>1</sup>**  
U.S. STATES

**99.0%**  
LEASED

**W H Y I N V E S T ?**

- Internally managed Canadian REIT focused exclusively on US industrial real estate
- High-quality, stabilized and geographically diverse portfolio in major U.S. distribution markets
- Stable and diversified tenant base
- Platform for accretive growth through stabilized portfolio and proprietary private capital pipeline
- Security is priced in U.S. and Canadian dollars and distributions are paid in U.S. funds



**R E C E N T E V E N T S**

- NOI and FFO were up approximately 24.2% and 16.1%, respectively, over 2018
- Completed successful equity offerings in February and October 2019 raising approximately \$222.1 million in net proceeds to fund future growth
- Amended the REIT's unsecured credit facility in September 2019 increasing capacity from \$450 million to \$575 million
- Acquired 18 buildings totaling approximately 4.2 million square feet in 2019
- Same properties NOI was up 3.7% compared to the same period in 2018
- Renewed or re-leased 93.1% of leased square footage set to expire 2019, and renewed approximately 1,646,000 square feet of leases set to expire after December 31, 2019.

**Q U I C K F A C T S**

**Stock Exchange**  
TSX (WIR.U; WIR.UN)  
OTCQX (WPTIF)

**Units Outstanding**  
64.4M Trust Units  
1.7M Class B Units

**Investor Contact**  
Scott Frederiksen  
Chief Executive Officer  
P: 612.800.8501  
E: [stf@wptreit.com](mailto:stf@wptreit.com)

**F I N A N C I A L H I G H L I G H T S**

US \$,000 EXCEPT PERCENTAGES AND PER UNIT AMOUNTS	Q4 2019	Q3 2019	Q2 2019	Q1 2019
NOI	\$23,145	\$21,788	\$21,164	\$18,141
Occupancy	99.0%	99.5%	99.4%	99.1%
FFO	\$14,176	\$14,807	\$12,961	\$9,614
FFO per Unit (diluted)	\$0.216	\$0.243	\$0.213	\$0.176
ACFO Payout Ratio	97.7%	90.3%	98.9%	112.7%
Debt to Gross Book Value Ratio	43.6%	49.6%	45.0%	37.1%

<sup>1</sup> Includes two assets held in joint venture