

BTB Real Estate Investment Trust

TSX: BTB.UN

People and their stories are at the heart of our success.

BTB at a Glance

YTD as of December 31st, 2022

\$1.16B	5.9M	73
Total property value	Square feet	# of properties

\$5.42 <small>IFRS</small>	58.5%	73.3%	45.4¢
Net asset value per unit	Total debt ratio	Recurring AFFO payout ratio	Recurring FFO per unit

8.2%	93.2%	\$311M
Distribution yield (100% tax deferred)	Occupancy rate	Market capitalization (unit price at \$3.65)

Top 10 Clients

As of December 31st, 2022



Acquisition Strategy


- Primary markets
- Established and reputable tenants
- Long-term leases and high occupancy rates
- Social and environmental responsibility


Fundamental Principles

- Robust Portfolio
- Vertical Integration
- Value Creation
- Generating Beneficial Returns
- Responsibility

Recent Acquisitions (2021-2022)

Percentages presented on a per square foot basis

 **67%** industrial
(7 Edmonton, 4 Saskatoon, 1 Ottawa, 2 Montréal)

 **33%** off-downtown core office
(1 Edmonton, 2 Ottawa, 2 Montréal)

BTB's Portfolio by Geographic Region

As of December 31st, 2022

Percentages presented on a per square foot basis

9% 
Western Canada
12 properties
545 K sq.ft.
Off-downtown core office
Industrial

14% 
Ottawa
11 properties
805K sq.ft.
Off-downtown core office
Industrial

77% 
Québec (Montréal & Quebec City)
50 properties
4.5 M sq.ft.
Off-downtown core office
Industrial
Necessity-based retail

BTB's Portfolio Composition Objective

Percentages presented based on property value.

TODAY **DEC 31ST 2026**
 **30%** > **60%** industrial

 **49%** > **30%** off-downtown core office

 **21%** > **10%** necessity-based retail

Contact

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