

BTB Real Estate Investment Trust

TSX: BTB.UN

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

BTB at a Glance

As of September 30th, 2022

\$1.2B	5.9M	75
Total property value	Square feet	# of properties

\$5.51 IFRS	58.6%	73.6%	65.2%
Net asset value per unit	Total debt ratio	Recurring AFFO payout ratio	Recurring FFO payout ratio

9.4%	93.5%	\$271M
Distribution yield (100% tax deferred) 72.8% AFFO payout ratio YTD	Occupancy rate	Market capitalization

Top 10 Clients

As of September 30th, 2022



Fundamental Principles

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

Acquisition Strategy

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

Recent Acquisitions (2021-2022)

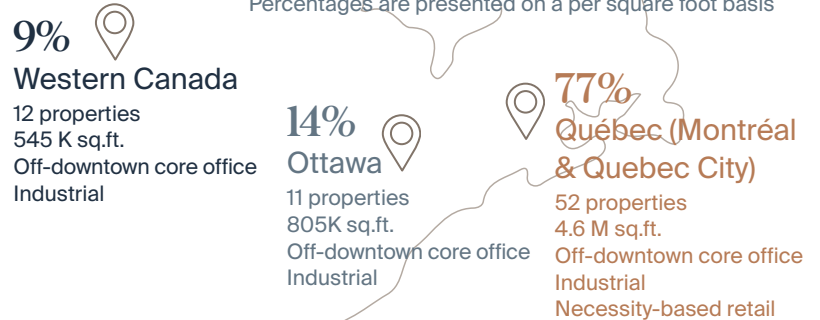
67% industrial
(7 Edmonton, 4 Saskatoon, 1 Ottawa, 2 Montréal)

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

BTB's Portfolio by Geographic Region

As of September 30th, 2022

Percentages are presented on a per square foot basis



BTB's Portfolio Composition Objective

Percentages are presented based on property value.

TODAY	DEC 31 ST 2026
28%	> 60% industrial
51%	> 30% off-downtown core office
21%	> 10% necessity-based retail

Contact

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