

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 June 30th, 2023

\$1.23B	6.1M	75
Total property value	Square feet	# of properties

\$5.48 <small>IFRS</small>	58.9%	69.0%	11.8¢
Net asset value per unit	Total debt ratio	Recurring AFFO payout ratio	Recurring FFO per unit

9.3%	94.1%	\$277M
Distribution yield (100% tax deferred)	Occupancy rate	Market capitalization (unit price at \$3.22)

Top 10 Clients

As of June 30th, 2023



Acquisition Strategy

- Primary markets
- Established and reputable clients
- 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 (2021-2023)

Percentages presented on a per square foot basis

- 76%** industrial (8 Edmonton, 4 Saskatoon, 1 Ottawa, 3 Montréal)
- 24%** off-downtown core office (1 Edmonton, 2 Ottawa, 2 Montréal)

BTB's Portfolio by Geographic Region

As of June 30th, 2023

Percentages presented on a per square foot basis



BTB's Portfolio Composition Objective

Percentages presented based on property value.

- | | |
|------------|--|
| TODAY | DEC 31 ST 2026 |
| 34% | > 60% industrial |
| 45% | > 20%-30% off-downtown core office |
| 21% | > 10%-20% necessity-based retail |

Contact

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