ARTIS REAL ESTATE INVESTMENT TRUST

Company Tear sheet Q1 2016

ARTIS REIT

Corporate Profile

Artis REIT ("Artis") (TSX: AX.UN) is an unincorporated closed-end real estate investment trust primarily focused on creating value for unitholders through the investment in and ownership of quality commercial properties in select markets.

Artis' portfolio is comprised of industrial, retail, and office properties in Central and Western Canada, and select markets in the United States.

Objective

Artis' primary objective is to maximize total returns to our unitholders in the real estate market.

Returns include a stable, reliable, and tax efficient monthly cash distribution as well as long-term appreciation in the value of Artis' units.

Strategy

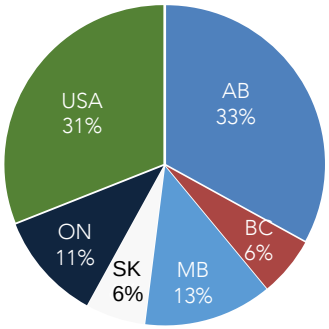
Artis' management employs several key strategies to meet its primary objective:

Strategic Asset Ownership.
Artis' portfolio of office, retail and industrial real estate is strategically and diversely located in select primary and secondary markets in Canada and the United States (U.S.). Artis' management conducts ongoing analysis of the performance of its assets and the relevant economic fundamentals of its target markets, identifying opportunities to make accretive acquisitions, develop new generation real estate and dispose of assets that are not aligned with its long-term strategy.

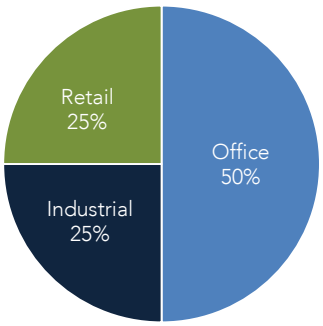
Prudent Financial Management.
Artis has a long-term conservative approach to financial management, characterized by diligent management of its balance sheet, and prudent management of financial metrics, such as debt ratios, interest coverage ratios, payout ratios, and per unit metrics. Artis minimizes its risk related to interest rates by utilizing various sources of capital, and staggering debt maturities. Ample access to cash is required to fulfill distribution obligations and for ongoing operations, which includes re-investing in the portfolio, making accretive acquisitions and funding development projects.

Disciplined Growth.
Artis' management strives to extract maximum value from its portfolio through effective management of assets, including leasing initiatives that focus on maintaining strong occupancy levels and realizing the gain between in place rental rates and market rental rates. Artis' management creates value through strategic asset redevelopment and property intensification initiatives, and through new development projects. New developments provide Artis an opportunity to build and own new generation real estate, and are considered in circumstances where the return on a development project is higher than that of acquiring an existing property.

Property NOI by Geography
(Q1-16)



Property NOI by Asset Class
(Q1-16)



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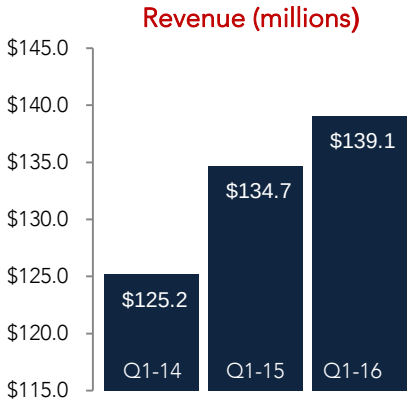
Investor Highlights

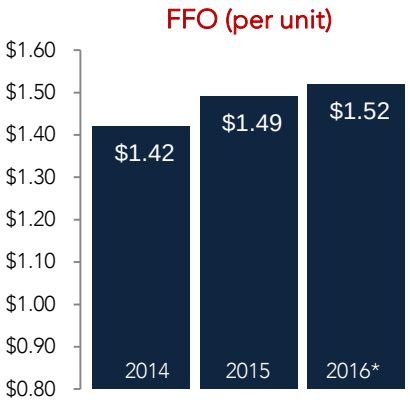
Diversified Canadian Commercial REIT

- Over 26 million square feet of office, retail, and industrial leasable area
- 252 properties in Western Canada, Central Canada, and select US markets

TSX-Listed REIT offering a selection of equity investment options for investors

- Trust units are rated BBB(L) by DBRS and earn a stable and tax-efficient monthly distribution of $1.08 per unit per annum
- Preferred units are rated PFD-3(L) by DBRS and earn a stable tax-efficient quarterly distribution in Canadian dollars and in some cases US dollars
- Debentures offer a stable debt yield





Highlights	2014	2015	Q1-16
Properties	246	252	252
GLA (sq.ft.)	25.8M	26.2M	26.2M
GBV	$5.5B	$5.7B	$5.6B
FFO (per unit)	$1.42	$1.49	$1.52*
Market Cap	$1.9B	$1.8B	$1.8B
Debt: GBV	48.9%	52.4%	52.7%
Net Debt: EBITDA	8.3	8.5	8.4
EBITDA Interest Coverage	2.9	3.0	3.0
Unencumbered Assets	$665M	$1,060M	$968M

All financial data is inclusive of Artis' proportionate share of its joint ventures.
*FFO (per unit) data is exclusive of lease terminations and non-recurring other income. Artis does not endorse analyst projections.
2016 FFO information represents the views of the particular analyst and not necessarily those of Artis.

Contact Information

Artis REIT

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Transfer Agent

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Fax: 1-888-249-6189
www.canstockta.com

Indenture Trustee

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Phone: 1-800-254-2826
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