

Artis Real Estate Investment Trust
Portfolio as at March 31, 2017

Country	Asset Class	Province	Property	Ownership %	Total GLA in Square Feet	Owned Share of GLA in Square
Canada					14,838,780	14,522,292
	Industrial				5,657,681	5,504,003
		Alberta			765,035	719,875
			ADT Building	100	30,932	30,932
			Bower Centre	100	125,861	125,861
			Maynard Technology Centre	100	153,219	153,219
			Pepco Building	100	22,659	22,659
			Sherwood Centre	100	162,975	162,975
			10840 27th Street SE	75	66,954	50,215
			10909/10835 27th St SE	75	31,637	23,728
			8404 McIntyre Road NW	75	82,057	61,545
			WSP Building	100	17,087	17,087
			Civeo Building	100	71,654	71,654
		British Columbia			179,671	98,430
			Cliveden Building	50	145,296	72,648
			7216 Brown Street	75	34,375	25,782
		Manitoba			1,712,020	1,712,020
			100 Omands Creek Boulevard	100	50,400	50,400
			1000-1020 Powell Av. & 1499-1501 King Ed. St.	100	27,200	27,200
			1093 Sherwin Road	100	175,000	175,000
			120-144 Bannister Road	100	32,000	32,000
			1420 Clarence Avenue	100	16,725	16,725
			1431 Church Avenue	100	51,497	51,497
			1475 King Edward Street	100	4,600	4,600
			1595 Buffalo Place	100	68,476	68,476
			1658-1680 Church Avenue	100	91,314	91,314
			1681-1703 Dublin Avenue	100	21,875	21,875
			1717 Dublin Avenue	100	30,405	30,405
			1810 Dublin Avenue	100	21,840	21,840
			1832 King Edward Street	100	73,819	73,819
			2061 & 2065 Logan Avenue	100	51,227	51,227
			2110-2130 Notre Dame Avenue	100	52,305	52,305
			27-81 Plymouth Street	100	91,345	91,345
			500 Berry Street	100	8,084	8,084
			530-538 Berry Street	100	10,720	10,720
			801 Century Street	100	64,208	64,208
			8-30 Plymouth Street	100	36,999	36,999
			850 Empress Street	100	25,636	25,636
			Keewatin Distribution Centre	100	201,164	201,164
			Poplar Industrial Park	100	70,655	70,655
			Prudential Business Park 1	100	42,486	42,486
			Prudential Business Park 2	100	39,617	39,617
			Prudential Business Park 3	100	48,131	48,131
			West Logan Place	100	67,803	67,803
			Inkster Business Centre	100	182,137	182,137
			951-977 Powell Avenue & 1326 Border Street	100	54,352	54,352
		Ontario			2,504,020	2,504,021
			109 Summerlea Road	100	123,871	123,871
			1195 Clark Blvd	100	83,436	83,436
			12 Indell Lane	100	20,752	20,752
			150 Britannia Rd	100	40,984	40,985
			150 Dynamic Drive	100	110,500	110,500
			1500 Corporate Drive	100	153,784	153,784
			1705 Argentia Road	100	61,680	61,680
			2164 Buckingham Road	100	50,248	50,248
			2319 Dunwin Drive	100	28,345	28,345
			2425 Wycroft Road	100	54,394	54,394
			2690 Plymouth Dr	100	40,418	40,418
			35 Fulton Way	100	71,653	71,653
			3M Distribution Facility	100	318,805	318,805
			400-450 Matheson	100	114,296	114,296
			5100 Timberlea Boulevard	100	160,265	160,265
			6075 Kestrel Road	100	32,281	32,281

	6616 Campobello Road	100	29,714	29,714
	6700 Campobello Road	100	21,659	21,659
	6760 Campobello Road	100	51,894	51,894
	6789 Millcreek Drive	100	42,957	42,957
	760 Pacific Road	100	57,936	57,936
	2150-2180 Dunwin Drive	100	76,423	76,423
	201 Westcreek Boulevard	100	298,871	298,871
	378-380 Passmore Avenue	100	90,671	90,671
	35 Valleywood Drive	100	61,858	61,858
	156 Parkshore Drive	100	150,770	150,770
	190 Britannia Road	100	40,932	40,932
	7075 Financial Drive	100	28,483	28,483
	415 Traders Boulevard East	100	33,107	33,107
	2145-2155 Dunwin Drive	100	53,033	53,033
Saskatchewan			496,935	469,657
	1110 Pettigrew Avenue	100	118,800	118,800
	201 Edson Street	100	105,600	105,600
	Maple Leaf Building	100	163,418	163,418
	4015 Thatcher Avenue	75	16,922	12,692
	1903 Turvey Road	75	32,168	24,126
	850 56th Street East	75	25,592	19,194
	875 57th Street East	75	34,435	25,827
Office			5,931,243	5,768,433
Alberta			2,476,073	2,456,196
	109 Quarry Park Blvd SE	100	86,474	86,474
	37 Quarry Park Blvd SE	100	97,926	97,926
	417-14th Street Building	100	17,517	17,517
	49 Quarry Park Blvd SE	100	97,927	97,927
	800 5th Ave	100	257,134	257,134
	Birchcliff Energy Building	100	68,069	68,069
	Britannia Building	100	133,803	133,803
	Campana Place	100	49,498	49,498
	Canadian Centre	100	156,402	156,402
	Centre 15 Building	100	76,021	76,021
	Centre 70 Building	85	132,520	112,643
	Eau Claire Place II	100	139,730	139,730
	EMC Building	100	28,520	28,520
	Heritage Square	100	313,034	313,034
	Hillhurst Building	100	62,882	62,882
	Millennium Centre	100	148,871	148,871
	North City Centre	100	19,094	19,094
	Sierra Place	100	92,108	92,108
	Stampede Station	100	162,502	162,502
	TransAlta Place	100	336,041	336,041
British Columbia			621,786	530,571
	488 Albert Street	100	30,278	30,278
	6475 Metral Drive	100	38,151	38,151
	Kincaid Building	50	182,435	91,220
	Poco Place	100	73,195	73,195
	Production Court	100	297,727	297,727
Manitoba			1,398,223	1,346,505
	360 Main & Shops of Winnipeg Square	100	544,788	544,788
	CDI College Building	100	24,300	24,300
	Grain Exchange Building	100	235,049	235,049
	Hamilton Building	100	66,194	66,194
	Johnston Terminal	100	73,753	73,753
	MTS Call Centre Building	100	75,986	75,986
	MTS Place	100	168,537	168,537
	MTS Place II	100	106,175	106,175
	Centrepont	50	103,441	51,723
Ontario			1,371,589	1,371,589
	1 & 3 Concorde Gate	100	342,595	342,595
	1165 Kenaston Street	100	180,689	180,689
	12 Concorde Place	100	207,187	207,187
	415 Yonge Street	100	192,434	192,434
	495 Richmond Road	100	106,193	106,193
	5600 Cancross Court	100	99,062	99,062

		5705 Cancross Court	100	43,162	43,162
		Cara Foods Building	100	100,398	100,398
		Meadowvale Office	100	99,869	99,869
	Saskatchewan			63,572	63,572
		North 48 Commercial Centre	100	63,572	63,572
Retail				3,249,856	3,249,856
	Alberta			1,434,916	1,434,916
		100 Signal Road	100	14,069	14,069
		Brick Centre	100	5,947	5,947
		Brick Centre II	100	40,366	40,366
		Century Crossing III	100	90,506	90,506
		Crowfoot Corner	100	51,059	51,059
		Eagle Ridge Corner	100	12,654	12,654
		Edson Shoppers	100	20,405	20,405
		Furniture Pluss Building	100	21,691	21,691
		Gateway Power Centre	100	44,527	44,527
		Grande Prairie Power Centre	100	140,212	140,212
		Horizon Heights	100	73,586	73,586
		Liberton Square	100	20,694	20,694
		Namao South	100	108,018	108,018
		North City Centre	100	108,720	108,720
		Northern Lights Shopping Centre I	100	18,643	18,643
		Northern Lights Shopping Centre II	100	30,407	30,407
		Sears Centre	100	130,817	130,817
		Signal Centre	100	14,797	14,797
		Sunridge Spectrum	100	129,366	129,366
		Sunrise Towne Square	100	112,071	112,071
		Tide Centre	100	18,655	18,655
		Visions Building	100	50,045	50,045
		Woodlands Centre	100	63,461	63,461
		Crowfoot Village	100	63,295	63,295
		Sunridge Pointe	100	50,905	50,905
	British Columbia			239,498	239,498
		6470 Metral Drive	100	2,650	2,650
		Aulds Corner	100	36,380	36,380
		Delta Shoppers Mall	100	74,669	74,669
		Pleasant Valley Landing	100	35,098	35,098
		Poco Place	100	90,701	90,701
	Manitoba			649,239	649,239
		2190 McGillivray Boulevard	100	67,040	67,040
		360 Main & Shops of Winnipeg Square	100	55,732	55,732
		Linden Ridge Shopping Centre	100	187,876	187,876
		Pembina Village Shopping Centre	100	132,259	132,259
		Reenders Square	100	65,713	65,713
		Shoppes of St. Vital	100	24,266	24,266
		St. Vital Square	100	116,353	116,353
	Saskatchewan			926,203	926,203
		Canarama Mall	100	66,076	66,076
		Capital City Centre	100	44,208	44,208
		Circle 8 Centre	100	78,414	78,414
		Circle West	100	74,168	74,168
		East Landing Mall	100	40,921	40,921
		East Landing Plaza	100	24,162	24,162
		Estevan Shoppers Mall	100	136,734	136,734
		Estevan Sobeys	100	38,110	38,110
		Fleet Street Crossing	100	37,736	37,736
		Shoppers Landmark Centre	100	49,023	49,023
		Strathcona Shoppers Centre	100	21,910	21,910
		Victoria Square Shopping Centre	100	275,719	275,719
		West Landing Mall	100	39,022	39,022
US				10,526,101	10,128,286
	Industrial			5,060,723	5,039,881
	Arizona			306,972	286,130
		7499 East Paradise Lane	100	98,555	98,555
		Park Lucero I	90	208,417	187,575
	Minnesota		100	4,753,751	4,753,751
		12th Avenue	100	112,504	112,504

	Aurora Industrial Center	100	130,498	130,498
	Berkshire Distribution Center	100	209,051	209,051
	Burnsville Business Center	100	80,309	80,309
	Corporate Square	100	434,499	434,499
	Crosstown North Business Center II	100	67,937	67,937
	Crosstown North Business Center VI	100	72,919	72,919
	Eagan Industrial	100	96,372	96,372
	Eagle Creek	100	122,912	122,912
	Edgewood	100	79,070	79,070
	Energy Park	100	250,000	250,000
	France Ave Business Park I	100	203,105	203,105
	France Ave Business Park II	100	109,588	109,588
	France Ave Business Park III	100	109,000	109,000
	Highway 7 Corporate Center	100	78,832	78,832
	Humboldt	100	128,846	128,846
	Industrial Park Business Center	100	113,054	113,054
	Maple Grove Industrial Center	100	255,501	255,501
	Mendota Heights Gateway Commons	100	150,465	150,465
	Mid City South (East)	100	167,879	167,879
	Mid City South (West)	100	169,686	169,686
	Midtown Business Center	100	185,407	185,407
	Northpoint Industrial Building	100	207,588	207,588
	Parkside	100	119,839	119,839
	Pilot Knob	100	404,552	404,552
	Plymouth Corporate Campus	100	83,917	83,917
	Round Lake Business Center	100	74,530	74,530
	Cargill R&D Building	100	106,519	106,519
	Bush Lake Industrial Center	100	103,830	103,830
	Braemar Business Center	100	108,209	108,209
	Penn James Commerce Center	100	217,333	217,333
Office			5,167,145	4,790,172
Arizona			1,001,978	1,001,978
	ASM America Headquarters Building	100	130,282	130,282
	Humana Building	100	106,418	106,418
	Max At Kierland	100	258,732	258,732
	North Scottsdale Corporate Center II	100	152,629	152,629
	Union Hills Office Plaza	100	143,715	143,715
	GSA Professional Office Building	100	210,202	210,202
Colorado			1,010,775	633,802
	1700 Broadway	50	394,151	197,087
	Hudson's Bay Centre	50	172,912	86,468
	The Point at Inverness	50	186,945	93,480
	AT&T Building	100	256,767	256,767
Minnesota			1,336,170	1,336,170
	DSI Building	100	115,666	115,666
	Stinson Office Park	100	301,111	301,111
	Two Marketpointe	100	241,443	241,443
	601 Tower at Carlson	100	284,048	284,048
	Canadian Pacific Plaza	100	393,902	393,902
New York			122,760	122,760
	Hartford Corporate Plaza	100	122,760	122,760
Wisconsin			1,695,462	1,695,462
	301 Westfield	100	101,246	101,246
	708 Heartland	100	49,149	49,149
	726 Heartland	100	169,090	169,090
	1212 Deming	100	86,435	86,435
	1232 Fourier	100	29,410	29,410
	1350 Deming	100	69,840	69,840
	1600 Aspen Commons	100	226,346	226,346
	8215 Greenway	100	129,532	129,532
	8309 Greenway	100	14,036	14,036
	8333 Greenway	100	36,603	36,603
	8383 Greenway	100	79,992	79,992
	8401 Greenway	100	257,666	257,666
	8476 - 8496 Greenway	100	50,884	50,884
	8313 Greenway	100	14,728	14,728
	515 Junction	100	21,555	21,555

	525 Junction	100	358,950	358,950
Retail			298,233	298,233
	Minnesota		298,233	298,233
	Best Buy - Hutchinson	100	25,281	25,281
	Cambridge Retail Center	100	14,200	14,200
	Home Depot - Richfield	100	1	1
	Oakdale Village	100	164,860	164,860
	Savage Crossings	100	22,462	22,462
	Union Crossings	100	48,389	48,389
	Union Crossings II	100	23,040	23,040
Grand Total			25,364,881	24,650,578

Excludes properties held for redevelopment, completed new developments and new developments in process