



# Annual General Meeting of Unitholders

June 20, 2013



PROPERTIES OF SUCCESS



**Armin Martens**

Trustee, President and  
Chief Executive Officer



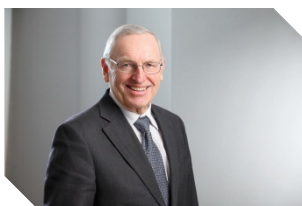
**Edward Warkentin**

Chairman of the Board



**Wayne Townsend**

Trustee



**Delmore Crewson**

Trustee



**Cornelius Martens**

Trustee



**Victor Thielmann**

Trustee



**Patrick Ryan**

Trustee Nominee

TRUSTEE NOMINEES



**Armin Martens**

President and  
Chief Executive Officer



**Jim Green**

Chief Financial Officer



**Kirsty Stevens**

Chief Administrative Officer



**Dave Johnson**

SVP, Asset Management  
Central Canada/U.S. Region



**John Mah**

SVP, Asset Management  
Eastern Region



**Philip Martens**

VP, Asset Management  
U.S. Region



**Doug McGregor**

SVP, Leasing  
Western Region



**Frank Sherlock**

SVP  
Property Management



**Dennis Wong**

SVP, Asset Management  
Western Region



# SENIOR MANAGEMENT TEAM

1. CALL TO ORDER
2. APPOINTMENT OF SCRUTINEERS
3. REGISTRATION OF PROXIES
4. NOTICE OF MEETING
5. SCRUTINEER'S REPORT
6. RECEIPT OF ANNUAL CONSOLIDATED  
FINANCIAL STATEMENTS
7. FIX NUMBER OF TRUSTEES
8. ELECTION OF TRUSTEES
9. APPOINTMENT OF EXTERNAL AUDITORS
10. REPORT OF THE PRESIDENT AND C.E.O.
11. TERMINATION



ARMIN  
MARTENS

President & C.E.O.



# CORE MISSION AND OBJECTIVES



1700 Broadway – Denver, CO, USA

## CORE MISSION

To create economic value for our Unitholders through active investment and management of commercial real estate in western Canada, Ontario, and select U.S. markets

## OUR KEY OBJECTIVES

To maintain a course of continuous improvement

- Improve the calibre of our real estate portfolio
- Improve our balance sheet
- Improve our pay-out ratio
- Improve the reliability/sustainability of our cash distributions, enabling them to grow over time



## PROPERTIES OF SUCCESS

# UNIQUE FOUR PART STRATEGY

## 1. GEOGRAPHIC FOCUS

Canadian and select U.S. markets, with a major concentration in western Canada

## 2. PRODUCT FOCUS

Commercial real estate only

- Industrial
- Office
- Retail

## 3. EXTERNAL GROWTH

Accretive acquisitions in our target market

## 4. INTERNAL GROWTH

Results driven active asset management and new developments

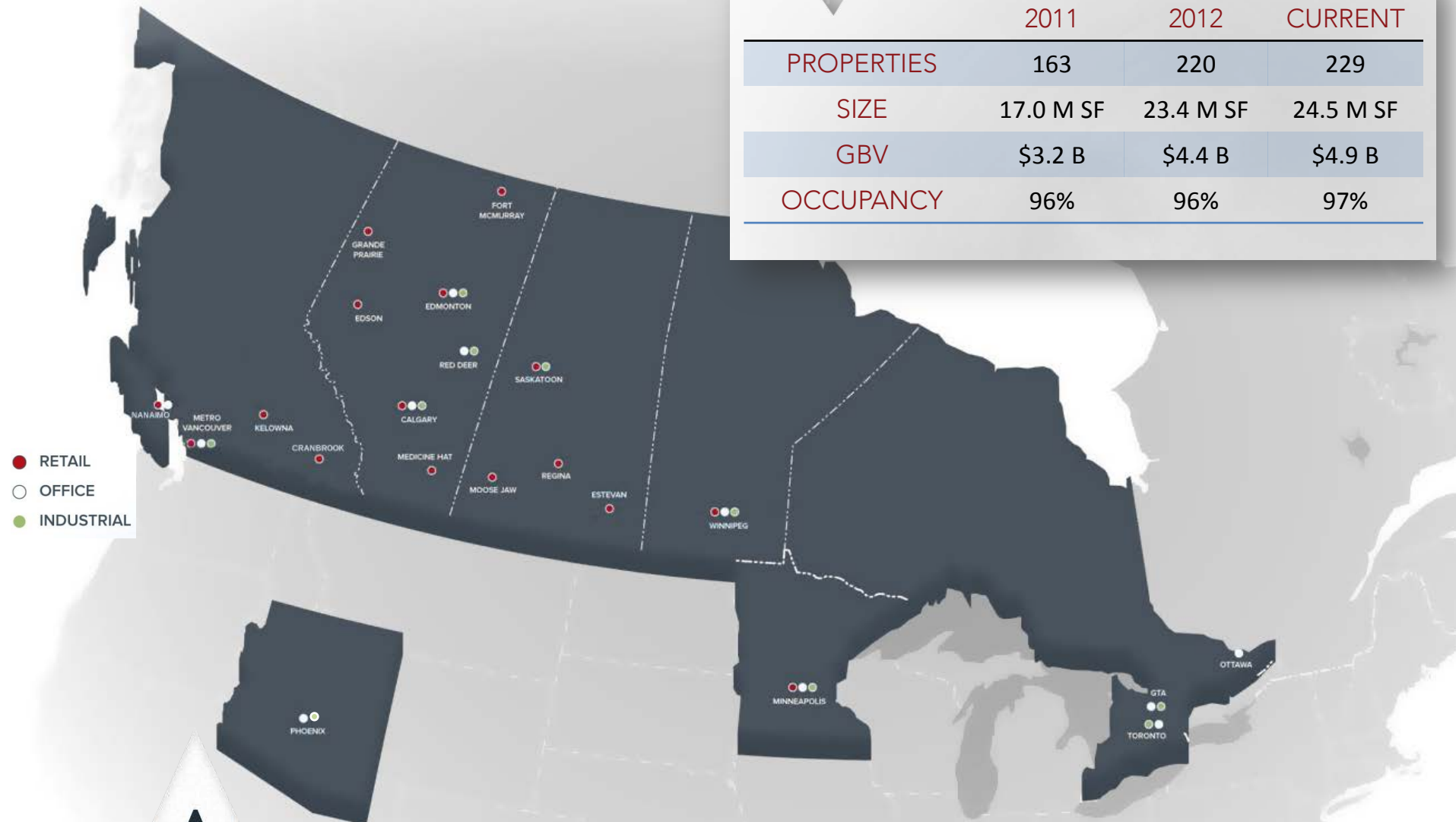


Trimac House – Calgary, AB

# PROPERTIES OF SUCCESS



# PORTFOLIO OVERVIEW



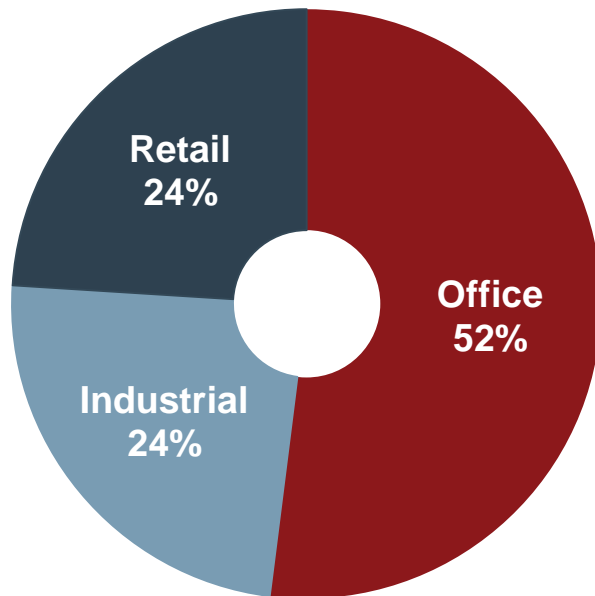
## PROPERTIES OF SUCCESS



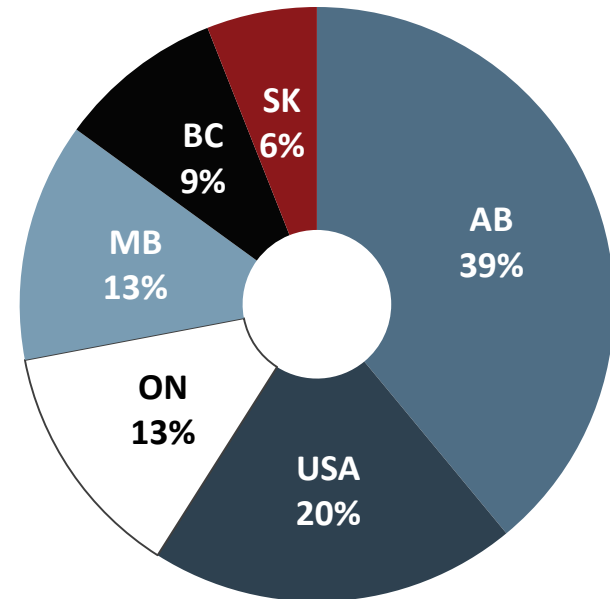


# PORTFOLIO NOI SUMMARY

## ASSET CLASS DIVERSIFICATION



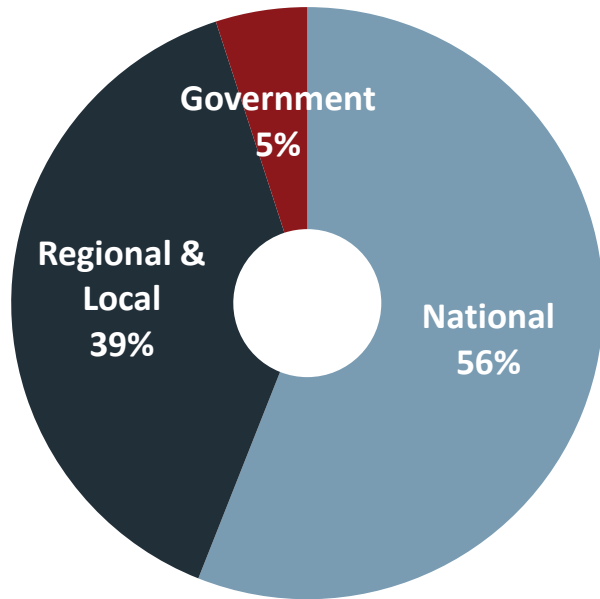
## GEOGRAPHICAL DIVERSIFICATION



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# TENANT DIVERSIFICATION

61% OF ARTIS' TENANTS ARE GOVERNMENT OR NATIONAL



ARTIS' TOP 10 TENANTS ACCOUNT FOR 11.4% OF GROSS REVENUE AND HAVE A 7.7 YEAR WEIGHTED-AVERAGE LEASE TERM

**MTS**

**amec**

**TD**

**Sobeys**

**THE HOME DEPOT**

**TransAlta**

**SHOPPERS DRUG MART**

**IHS**

**PMC**

**CBRE**



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# EXTERNAL GROWTH STRATEGY



## PROPERTIES OF SUCCESS





# INTERNAL GROWTH STRATEGY



\$200 M  
DEVELOPMENT  
PIPELINE

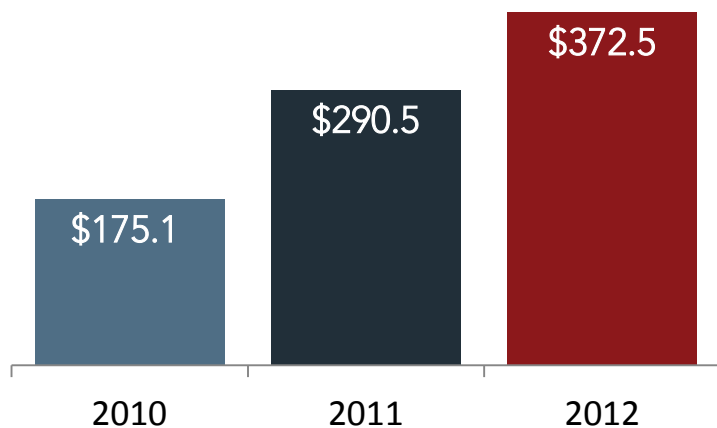


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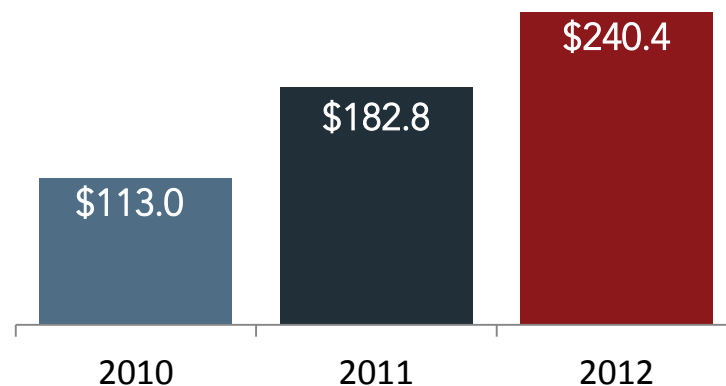


# SELECT 2012 ANNUAL RESULTS

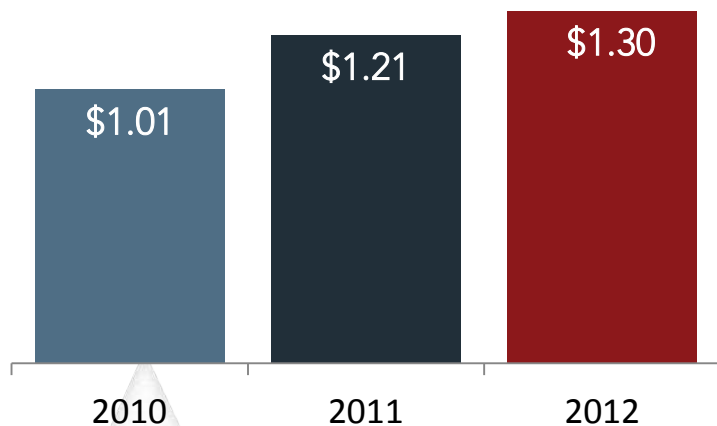
Revenue (\$millions)



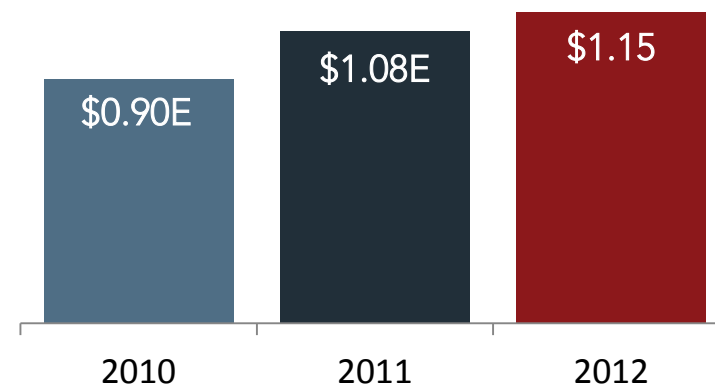
Property NOI (\$millions)



FFO/Unit



AFFO/Unit

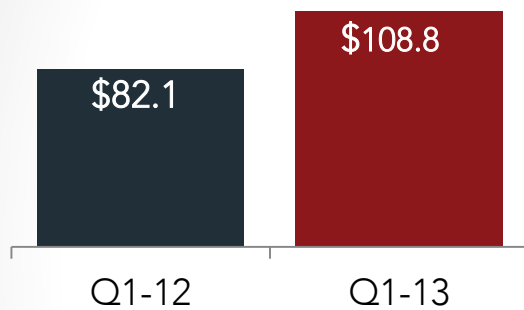


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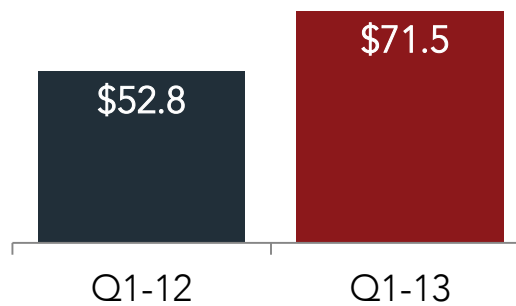
# SELECT Q1-13 RESULTS



Revenues (\$millions)

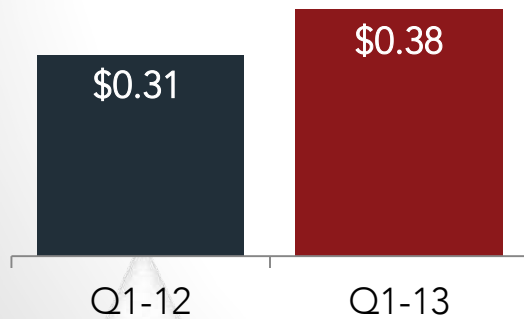


Property NOI (\$millions)

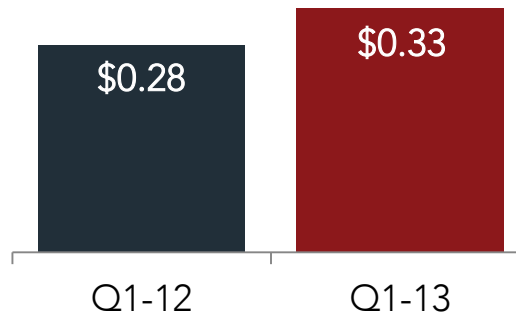


AFFO PAY-OUT  
RATIO 96%→82%

FFO/Unit



AFFO/Unit



AFFO/UNIT

18% increase in  
AFFO/unit  
year over year

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# MEETING THE OBJECTIVES

## 2012 SCORECARD

### INTERNALIZATION OF ASSET AND PROPERTY MANAGEMENT

Over 130 full-time staff in Winnipeg, Toronto, Scottsdale, Calgary and Edmonton

### INCREASED THE SIZE & IMPROVED THE CALIBRE OF OUR REAL ESTATE PORTFOLIO

Acquired \$1Billion of new generation properties

### IMPROVED OUR AFFO PAY-OUT RATIO FROM 100% TO 90%

### IMPROVED OUR BALANCE SHEET

Debt/GBV reduced from 58% to 51%



BBB LOW(STABLE)



MTS Place – Winnipeg, MB

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## FORWARD-LOOKING STATEMENTS

This presentation may contain forward-looking statements. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "expects", "anticipates", "intends", "estimates", "projects", and similar expressions are intended to identify forward-looking statements. All forward-looking statements in this presentation are made as of June 20, 2013.

Although the forward-looking statements contained or incorporated by reference herein are based upon what management believes to be reasonable assumptions, Artis cannot assure investors that actual results will be consistent with these forward-looking statements. Artis is subject to significant risks and uncertainties which may cause the actual results, performance or achievements of the REIT to be materially different from any future results, performance or achievements expressed or implied in these forward-looking statements. Artis assumes no obligation to update or revise such forward-looking statements to reflect actual events or new circumstances. All forward-looking statements contained in this presentation are qualified by this cautionary statement.

Additional information about Artis, including risks and uncertainties that could actual results to differ from those implied or inferred from any forward-looking statements in this presentation, are contained in our various securities filings, including our current Annual Information Form, as well as our quarterly earnings press release dated May 7, 2013, our interim financial statements and Management's Discussion and Analysis for our periods ending March 31, 2013, and our 2012 Annual Report, all of which are available on SEDAR at [www.sedar.com](http://www.sedar.com) or on our company web site at [www.artisreit.com](http://www.artisreit.com).





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