

# Investor Fact Sheet

ChoiceProperties

Q3 2024 (TSX: CHP.UN)

## Places People Thrive™

Choice Properties is a leading Real Estate Investment Trust that creates enduring value through *places where people thrive*.

### Canada's Premier REIT

#### Largest in Canada<sup>(1)</sup>

**700+** High-quality properties

**3** Strategic asset classes

#### One of Canada's Largest Urban Landowners

**19M+** Development pipeline  
sq. ft.

**70+** Sites with future development potential

#### Unmatched Necessity-Based Portfolio

**82%** Necessity-based retail portfolio<sup>(2)</sup>

**38M** Grocery-anchored retail portfolio  
sq. ft.

#### Industry Leading Balance Sheet

**BBB (High)** DBRS Rating  
**BBB+** S&P Rating

**7.0x** Adjusted Debt to EBITDAFV

#### Strategic Relationship with Canada's Largest Retailer

**57%** Loblaw tenancy<sup>(3)</sup>

Relationship with Loblaw provides a unique competitive advantage

#### ESG Leadership

**Net Zero By 2050** One of Canada's first entities with targets validated by SBTi

**50%+** Women Executives (VP+)

### 3 Strategic Asset Classes

Our unparalleled portfolio represents a combination of necessity-based, well-located retail properties supported by strong anchor tenants; high-quality and high demand industrial assets in key distribution markets; and transit oriented mixed-use and residential rental assets concentrated in the most attractive Canadian markets.

	Number of Properties	sq. ft. GLA	Value <sup>(4)</sup>
<b>Retail</b> Predominately necessity-based grocery anchored retail portfolio	<b>572</b>	<b>44.5M</b>	<b>\$11.2B</b>
<b>Industrial</b> Flexible well-located industrial portfolio	<b>122</b>	<b>19.9M</b>	<b>\$3.9B</b>
<b>Mixed-Use &amp; Residential</b> Transit oriented mixed-use and residential portfolio	<b>11</b>	<b>1.8M<sup>(5)</sup></b>	<b>\$0.9B</b>
<b>Total</b>	<b>705</b>	<b>66.2M</b>	<b>\$16.0B</b>

**Properties Under Development**      **47**      **19.2M**      **\$0.9B**

### Portfolio Mix by Asset Class<sup>(6)</sup>



### Choice's Top Five Tenants<sup>(3)</sup>

Tenant	% Revenue
1 Loblaws	<b>56.9%</b>
2 Canadian Tire	<b>1.8%</b>
3 TJX Companies	<b>1.2%</b>
4 Dollarama Inc.	<b>1.1%</b>
5 Pet Valu	<b>1.0%</b>

(1) Based on total portfolio GLA, number of properties and market capitalization.

(2) Calculated as a % of the retail segment's annualized gross rental revenue on a proportionate share basis as at September 30, 2024.

(3) Calculated as a % of annualized gross rental revenue on a proportionate share basis as at September 30, 2024.

(4) Fair value of investment properties is shown on a proportionate share basis.

(5) 1.8 million sq. ft. of GLA includes 0.7 million sq. ft. associated with Choice Properties' 923 residential units.

(6) Calculated as a % of total NOI on a proportionate share cash basis for the three months ended September 30, 2024.

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## Financial Performance

	Q3 2024	Q3 2023	Change
FFO	\$0.258 /unit	\$0.250 /unit	+3.2%
AFFO	\$0.229 /unit	\$0.189 /unit	+21.2%
Occupancy	97.7%	97.7%	- %
Same-Asset NOI, Cash Basis	\$239.1M	\$232.2M	+3.0%

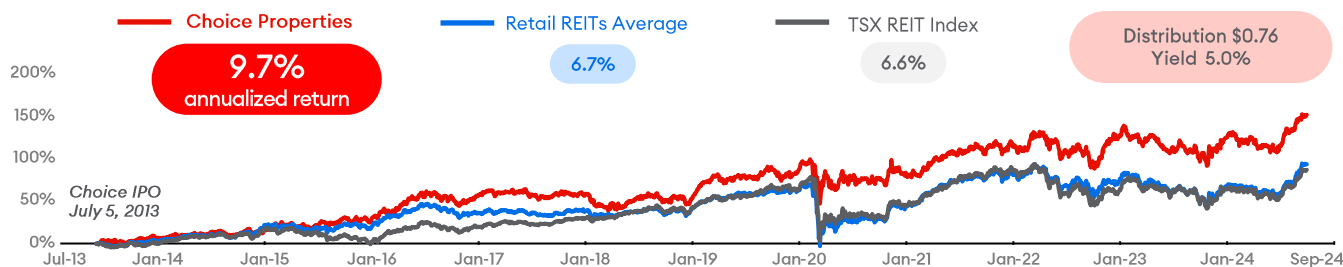
## Debt Metrics

Adjusted Debt	\$7.2B
Adjusted Debt to EBITDAFV	7.0x
Weighted Avg. Term to Maturity <sup>(1)</sup>	6.2 years
Weighted Avg. Interest Rate <sup>(1)</sup>	4.17%
Unencumbered Assets	\$12.9B
Adjusted Debt to Total Assets	40.0%

## Development Pipeline

Sq. ft. <sup>(2)</sup>	In Planning	Zoned & Ready	Active	Total
Retail	-	0.3M	0.3M	0.6M
Industrial	-	4.2M	1.8M	6.0M
Mixed-Use & Residential	9.0M	3.6M	-	12.6M
Total	9.0M	8.1M	2.1M	19.2M

## Total Return Since Choice IPO



Calculated at September 30, 2024, with distributions reinvested at spot price. Retail REIT peers include Crombie, CT, First Capital, RioCan, SmartCentres

## Leadership Team

Name	Role	Contact
Rael Diamond	President and Chief Executive Officer	<a href="mailto:Rael.Diamond@choicereit.ca">Rael.Diamond@choicereit.ca</a>
Mario Barrafato	Chief Financial Officer	<a href="mailto:Mario.Barrafato@choicereit.ca">Mario.Barrafato@choicereit.ca</a>
Niall Collins	Chief Operating Officer	<a href="mailto:Niall.Collins@choicereit.ca">Niall.Collins@choicereit.ca</a>
Erin Johnston	Senior Vice President, Finance	<a href="mailto:Erin.Johnston@choicereit.ca">Erin.Johnston@choicereit.ca</a>

(1) Weighted average reflects senior unsecured debentures and fixed-rate secured debt.

(2) At the Trust's share.

## Contact

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[Choice Q3 2024 Investor Presentation](#)