



655 Bay Street  
Toronto, ON  
295,000SF



## Fact Sheet - June 2009



200 Chemin St. Foy  
Quebec, QC  
398,000SF



900 D'Youville  
Quebec, QC  
123,900SF



2450 Girouard  
St. Hyacinthe, QC  
231,000SF



Chestemere  
Regina, SK  
164,100SF



4250 Albert Street  
Regina, SK  
41,200SF

### Corporate Profile

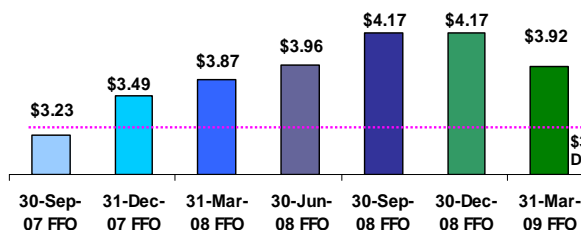
Whiterock REIT (WRK.UN:TSX) is a growth-oriented real estate investment trust ("REIT") focused on strategic acquisitions, ownership and management of high quality office, industrial, and retail properties in select markets across Canada.

Whiterock's real estate portfolio is comprised of 43 properties with a GLA of 3.2 million square feet.

### Investment Highlights

- Current yield of 19.5%
- 59% government and investment grade tenants
- Average lease term of 7.7 years with limited rollover
- 100% fixed rate mortgage debt with an average 6.9 year term
- Diversified portfolio by segment and geography
- Assets acquired below replacement cost

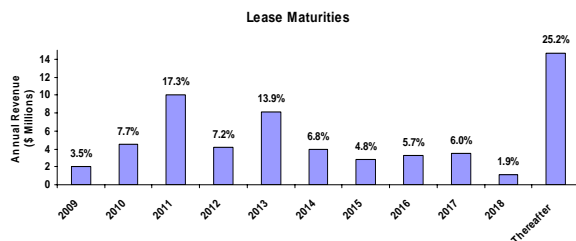
### Distribution Coverage



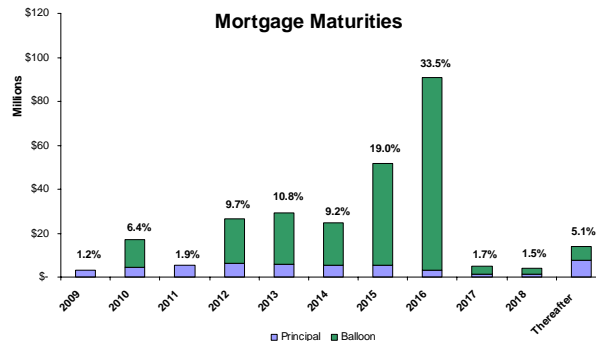
### Market Facts

Basic Units	4.7 mm	WRK.UN
Series A 8.0% Conv. Deb.	6.8 mm	WRK.DB.A
Series C 9.0% Conv. Deb.	2.2 mm	WRK.DB.C
Series E 6.3% Conv. Deb.	25.0 mm	WRK.DB.E
52 week price range	\$11.85-\$31.50	
Current Unit price (June 29, 2009)	\$17.29	
Mortgage Debt to Gross Book Value	62%	

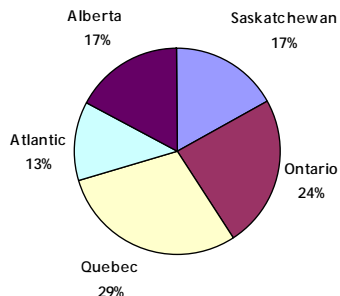
### Average Lease Term



### Long-term Debt



### Geographic Diversification



### Top Ten Tenants

Tenant	Credit Rating	% of Total Revenue
SIQ (Quebec Gov't Agency)	A+ (Gov't)	14.4%
Province of Ontario	AA (Gov't)	5.9%
ING	A-	5.8%
Federal Government	AAA (Gov't)	5.1%
Province of Nova Scotia	A+ (Gov't)	2.8%
Saskatchewan Ministry of Gov't	AA- (Gov't)	2.7%
Province of New Brunswick	AA- (Gov't)	2.4%
Teranet	A+	2.4%
Crown Investment Corp.	AA- (Gov't)	2.3%
Sobeys	BBB-	2.1%
<b>Total: Top 10 Tenants</b>		<b>45.9%</b>



9305 Twin Oaks  
Windsor, ON  
74,200SF

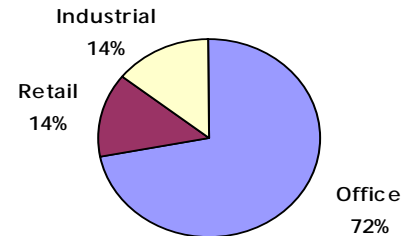


## Fact Sheet - June 2009 Cont'd

### Analyst Coverage

Analyst	Company
Shant Poladian	Canaccord Adams
Alex Avery	CIBC World Markets
Rossa O'Reilly	CIBC World Markets
Jeff Roberts	Desjardins Securities
Brad Cutsey	Dundee Securities
Danny Pinska	Dundee Securities
Jimmy Khing Shan	National Bank Financial

### Sector Diversification



441 5th Avenue  
Calgary, AB  
58,000SF

### Recent Announcements and Achievements

- Q1 2009's annualized FFO was \$3.92 per unit, representing an FFO payout ratio of 86%.
- To June 2009, average rate increase of 15% on renewals and re-leasing; approximately 77% of 2009 lease expiries re-leased.
- In May 2009 closed a \$10.9 million bought deal public offering at a price of \$14.80 per unit, resulting in 735,900 additional units being issued.

### Management & Trustees

Name	Office Held	Previous Work Experience
Jason Underwood	CEO and Trustee	Perry Capital Real Estate, a New York based multi-strategy hedge fund; CSFB and DLJ Real Estate investment banking; private development
Paul Simcox	EVP and Trustee	JPMorgan Parters Real Estate, a New York private equity firm; CSFB and DLJ Real Estate investment banking
Frank Bucys, C.A.	CFO	Chief Financial Officer, First Capital Realty (FCR:TSX); VP Finance O&Y Properties; Controller, Tridel Group
Oz Pedde	Chairman of the Board of Trustees	Independent Board Consultant; Chief Executive Officer, Manitoba Telephone Systems (MBT:TSX)
Emerson Hughes	Trustee	President, GAAP Inc. a Montreal based executive search firm, private entrepreneur
Greg Guido	Trustee	Independent consultant; Investment Professional at Antares Investment Partners; The Praedium Group and Liquid Realty Partners.
Nick Kanji	Trustee	President of Sutter Hill Development Corporation, a family owned real estate investment and management company; VP Genstar Commercial Developments and Alexis Nihon Developments

### Contact Information

Whiterock Real Estate Investment Trust  
655 Bay Street  
Suite 401  
Toronto, ON  
M5G 2K4  
Tel: (416) 351-7878  
info@whiterockreit.ca

[www.whiterockreit.ca](http://www.whiterockreit.ca)

Additional detail is available in Whiterock's Supplemental Information Package dated March 31, 2009 and on Whiterock's Website.

This document may contain forward looking statements which are subject to significant risks and uncertainties. Whiterock cannot assure investors that actual results will be consistent with these forward looking statements and Whiterock assumes no obligation to update or revise the forward looking statements.



2208 Scarth Street  
Regina, SK  
25,300SF



655 University  
Charlottetown, PEI  
26,000SF



TD Tower  
Regina, SK  
83,300SF