



Crombie REIT Glossary

Above- and below-market existing leases – Determined based on the present value of the difference between the rents payable under the terms of the respective leases and estimated future market rents.

AFFO – Adjusted Funds From Operation reflects cash available for distribution after the provision for non-cash adjustments to revenue, maintenance capital expenditures, maintenance tenant incentives and leasing costs and any settlement of effective interest rate swap agreements.

CDL – A subsidiary of Crombie REIT.

Crombie – Crombie Real Estate Investment Trust (REIT).

Crombie LP – Crombie Limited Partnership, a subsidiary of Crombie.

ECLD – ECL Developments Limited, a wholly-owned subsidiary of Empire Company Limited.

ECL Properties Limited – a subsidiary of Empire.

Empire – Empire Company Limited.

FFO – Increase (decrease) in net assets attributable to Unitholders (computed in accordance with IFRS), excluding gains (or losses) from the from sales of depreciable real estate and extraordinary items, plus depreciation and amortization expense, deferred income taxes, and after adjustments for equity-accounted entities and non-controlling interest.

GAAP – Canadian generally accepted accounting principles.

GLA – Gross leaseable area measured in square feet of a property.

IFRS – International Financial Reporting Standards.

MD&A – Management's Discussion and Analysis.

Sobeys Developments Limited Partnership (SDLP) – a subsidiary of Empire.