



OPPORTUNITY THAT MATTERS



| Invesque

Overview

Invesque at a Glance

Portfolio Snapshot

Industry Overview

Investment Strategy

Building the Platform

CIT Case Study

The Portfolio Today

Debt Profile

Investment Highlights



Invesque at a Glance

MACRO OPPORTUNITY

Massive wave of aging baby boomers will utilize greater health care services and spend more dollars on health care. We are just beginning, and **the real growth is ahead.**

INVESTMENT THESIS

Health care real estate generates long-term, out-paced risk adjusted returns. While any particular asset class may come in and out of favor in any cycle, **long-term, patient investors, will be rewarded.**

MISSION

We are committed to owning best-in-class properties, providing our partners with an environment to succeed and our shareholders with long-term value, growth, stability and ultimately and **investment opportunity that matters.**

STRATEGY

Build a highly diversified portfolio of income generating health care real estate. Diversify by type of asset, geography, payor source and operator. **Operating partners are the key to our success.**



Invesque Portfolio Snapshot

All information provided
includes announced
transactions.

89
Properties

9,000+
Beds/Suites

9 years
Average age
of portfolio

Triple-net lease
and joint venture
structure provides
**stable
cash flow**



Geographically
diversified
across
19 states
and Canadian
Province

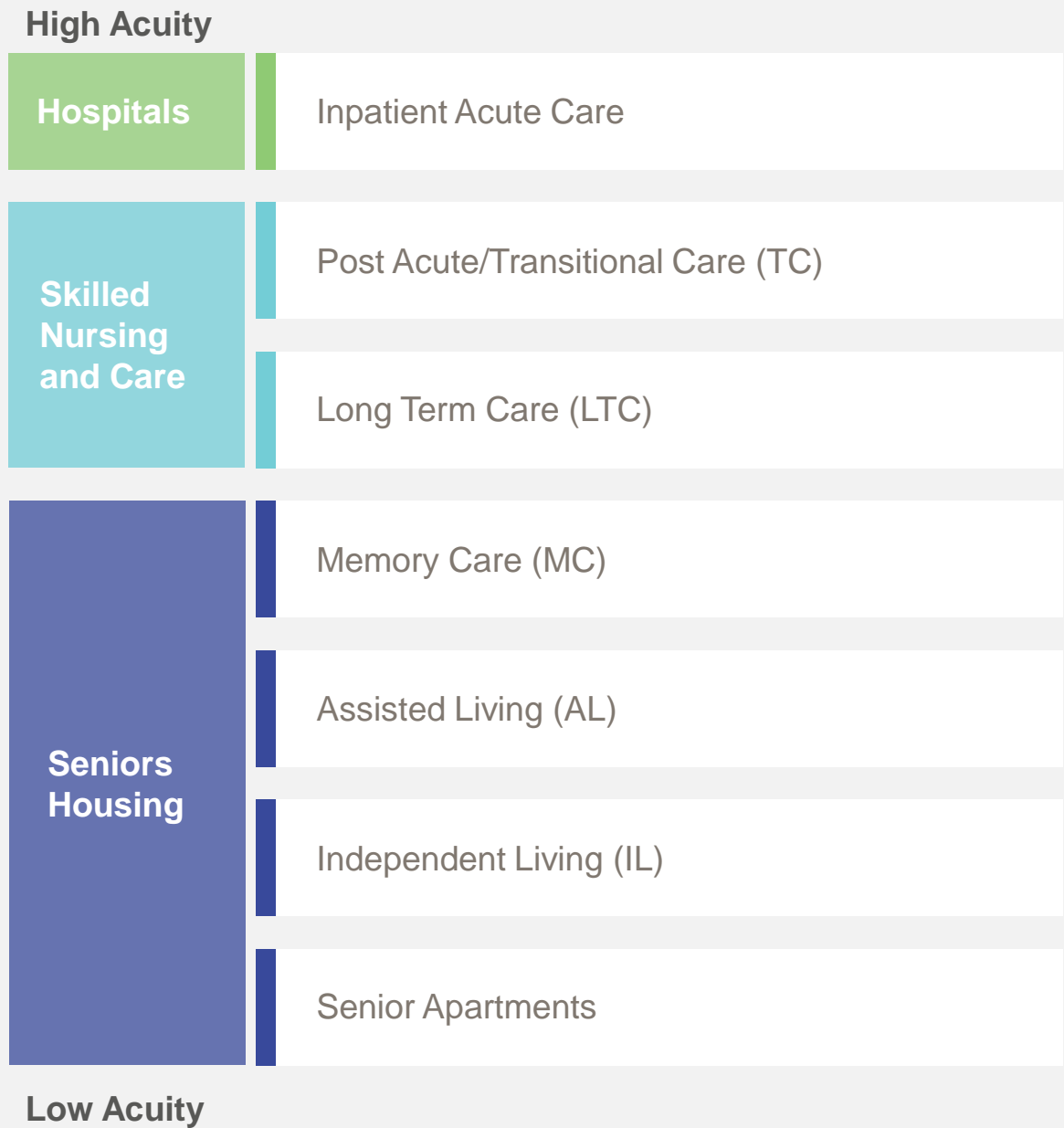
Approximately
2.3%
avg. annual
rental escalators

Approximately
12.2 yrs
Weighted average
lease maturity

Partnerships with
19
high-quality
operators



Spectrum of Care



Attractive & Stable Industry Dynamics

Data Source: National Investment Center for Seniors Housing & Care (NIC)

HIGHLY FRAGMENTED INDUSTRY

- Top 10 skilled nursing facility owners represent ~17% of total beds
- Top 10 assisted living & independent living community owners represent ~27% of total suites

COST-EFFECTIVE CARE ALTERNATIVES

- Transitional Care and Long Term Care properties provide some of the most cost-effective care alternatives for third-party payer sources

NEED-DRIVEN SERVICES

- Approximately 70% of people over age 65 will require some type of senior care service during their lifetime

HIGHLY FRAGMENTED INDUSTRY FOCUSED ON A NEED-DRIVEN, COST-EFFECTIVE CARE MODEL

Memory Care of Westover Hills
San Antonio, TX



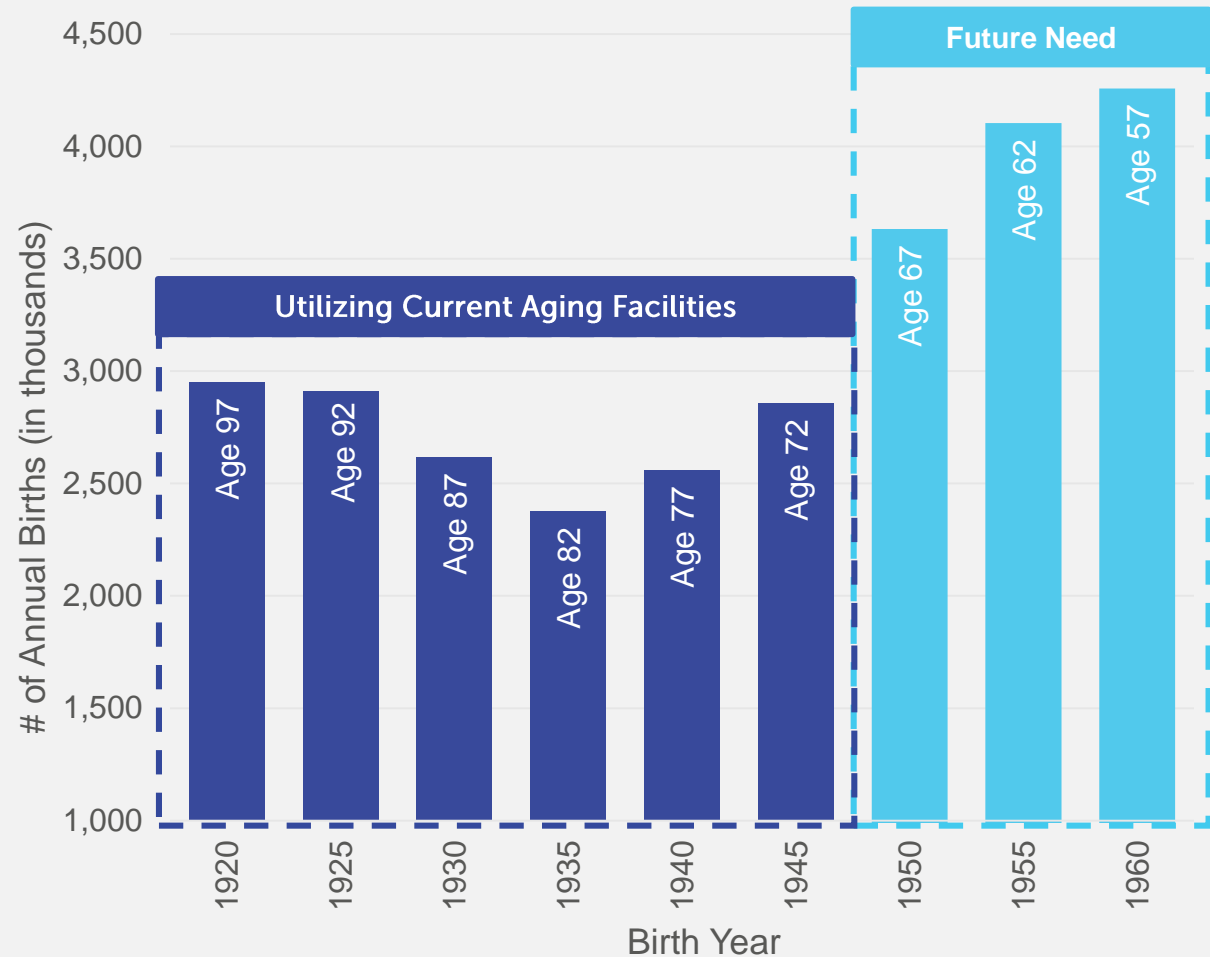
Symphony of Chesterton
Chesterton, IN



Preparing for Unprecedented Growth



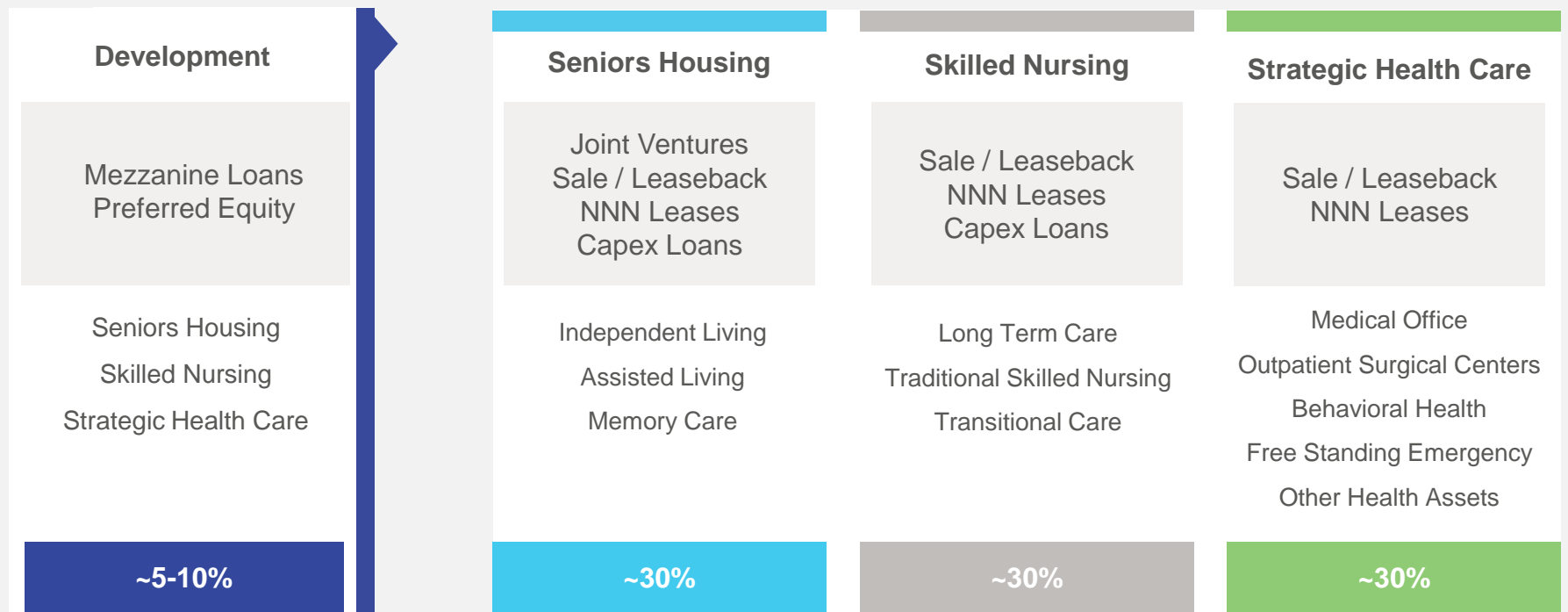
We are at the Leading Edge of the Aging Baby Boom Demographic



Building a Diversified Portfolio



Invesque



Clear Pathway to Growth



Focused, Disciplined and Accretive Growth Strategy



Current Operating Portfolio

- Triple-net leases with annual contractual rental escalators of approximately 2.4%
- Expansion opportunities with current operating partners



Acquisition Pipeline

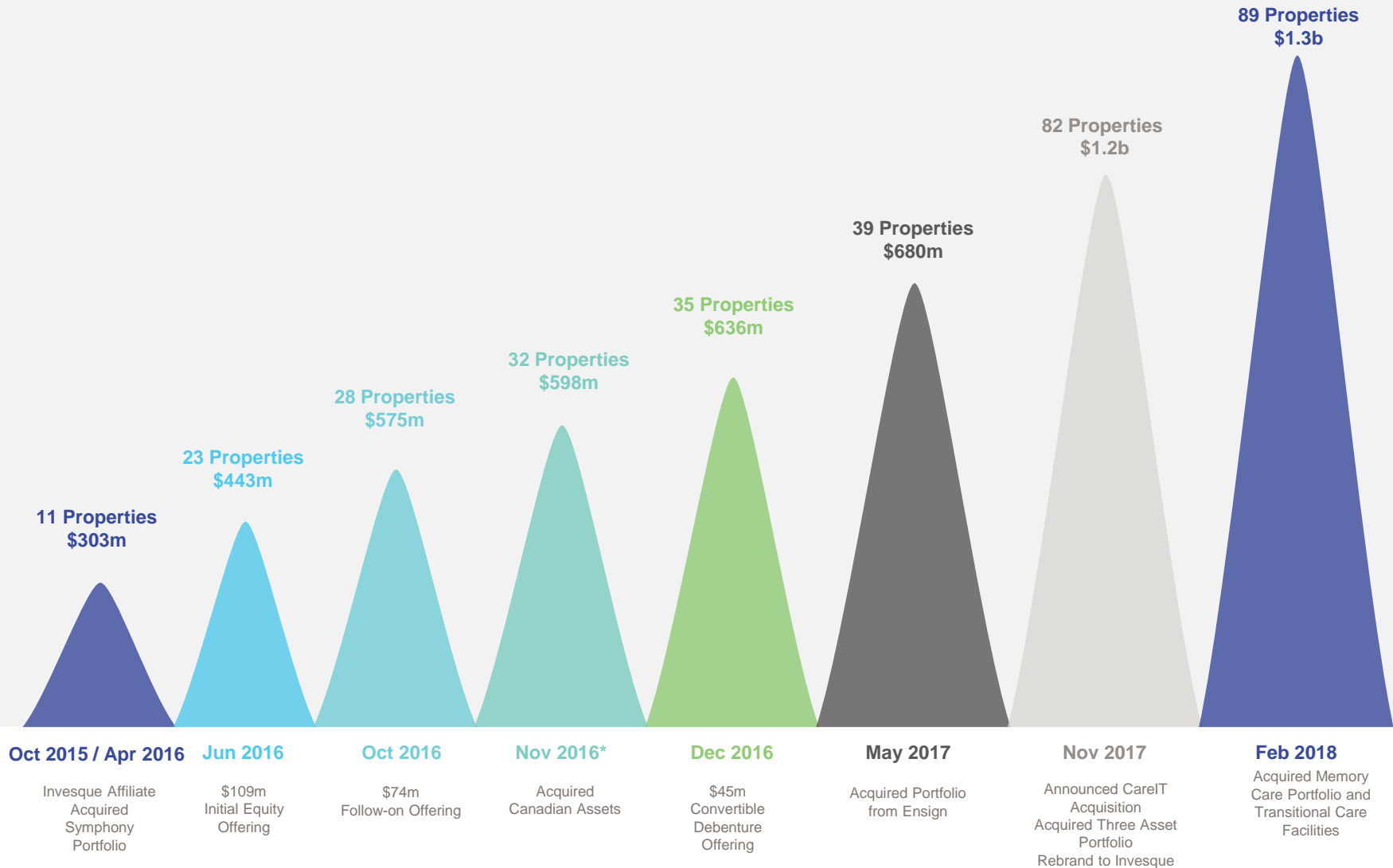
- Experienced management team with access to unique pipeline of acquisitions from its deep network of owner, operator, developer, lender and broker relationships



Development Partnerships

- Invesque has arrangements with sought after developers to provide development financing in exchange for the right to acquire properties

Building a Strong Platform



Care IT: A Case Study in Portfolio Growth & Diversification



Invesque recently announced the transformative US\$425 million acquisition of Care Investment Trust, comprising a portfolio of 42 high quality seniors housing and care properties across the United States

- 1 Attractive and strategic portfolio acquisition
- 2 Enhances scale and investment platform
- 3 Improves diversification by tenant and geography
- 4 Increases exposure to private pay senior housing
- 5 Attractive acquisition metrics
- 6 Shares issued at \$9.75 validates embedded value in Invesque portfolio
- 7 Accretive to 2018E AFFO per share

Well-established Industry Leading Operating Partners



| OPERATOR | YEAR FOUNDED | NUMBER OF FACILITIES OPERATED (WITHIN INVESQUE) | GEOGRAPHIC FOOTPRINT |
|---|--------------|---|--------------------------------|
|  SYMPHONY POST ACUTE NETWORK | 2013 | 28 (13) | Indiana, Illinois |
|  The Hearth <small>Premier Senior Living & Memory Care</small> | 1988 | 15 (2) | New York |
|  Saber HEALTHCARE GROUP | 2001 | 111 (7) | Pennsylvania |
| ENSIGN  GROUP | 1999 | 250+ (5) | California, Kansas, Arizona |
|  TRILOGY HEALTH SERVICES, LLC | 1997 | 130 (1) | Indiana |
|  AUTUMNWOOD <small>HEALTH SERVICES COMPANY</small> | 1998 | 4 (4) | Ontario |
|  Memory Care America <small>From Day One, Hour to Hour, Memory to Memory</small> | 2013 | 4 (3) | Texas, Arkansas |
|  PROVIDENCE GROUP, INC. | 2002 | 40+ (3) | Texas, Missouri |
|  Hillcrest HEALTH SERVICES | 1989 | 8 (2) | Nebraska |
| TOTAL | | 500+ | |

| OPERATOR | YEAR FOUNDED | NUMBER OF FACILITIES OPERATED (WITHIN INVESQUE) | GEOGRAPHIC FOOTPRINT (WITHIN INVESQUE) |
|---|--------------|---|---|
|  CALAMAR <small>Builder • Developer • Manager • Financier</small> | 1990 | 19 (2) | New York |
|  GREENFIELD SENIOR LIVING | 2001 | 18 (13) | Pennsylvania, New Jersey, Maryland, Virginia |
|  Heritage Senior Living | 2011 | 13 (5) | Pennsylvania, New Jersey |
|  INSPIRIT SENIOR LIVING | 2015 | 4 (4) | Tennessee, Virginia, Pennsylvania |
|  PSL Phoenix Senior Living | 2014 | 7 (2) | Georgia |
|  TPSL | 2012 | 20 (2) | New York |
|  ROYAL SENIOR CARE | 2002 | 9 (6) | Florida, Georgia, South Carolina |
|  TRADITIONS MANAGEMENT <small>www.traditionsmanagement.com</small> | 2009 | 33 (8) | Georgia, Louisiana |
|  constantcare management company | 2008 | 3 (3) | Texas |
|  RAPID RECOVERY CENTER | 2017 | 8 (4) | Texas |
| TOTAL | | 134 | |

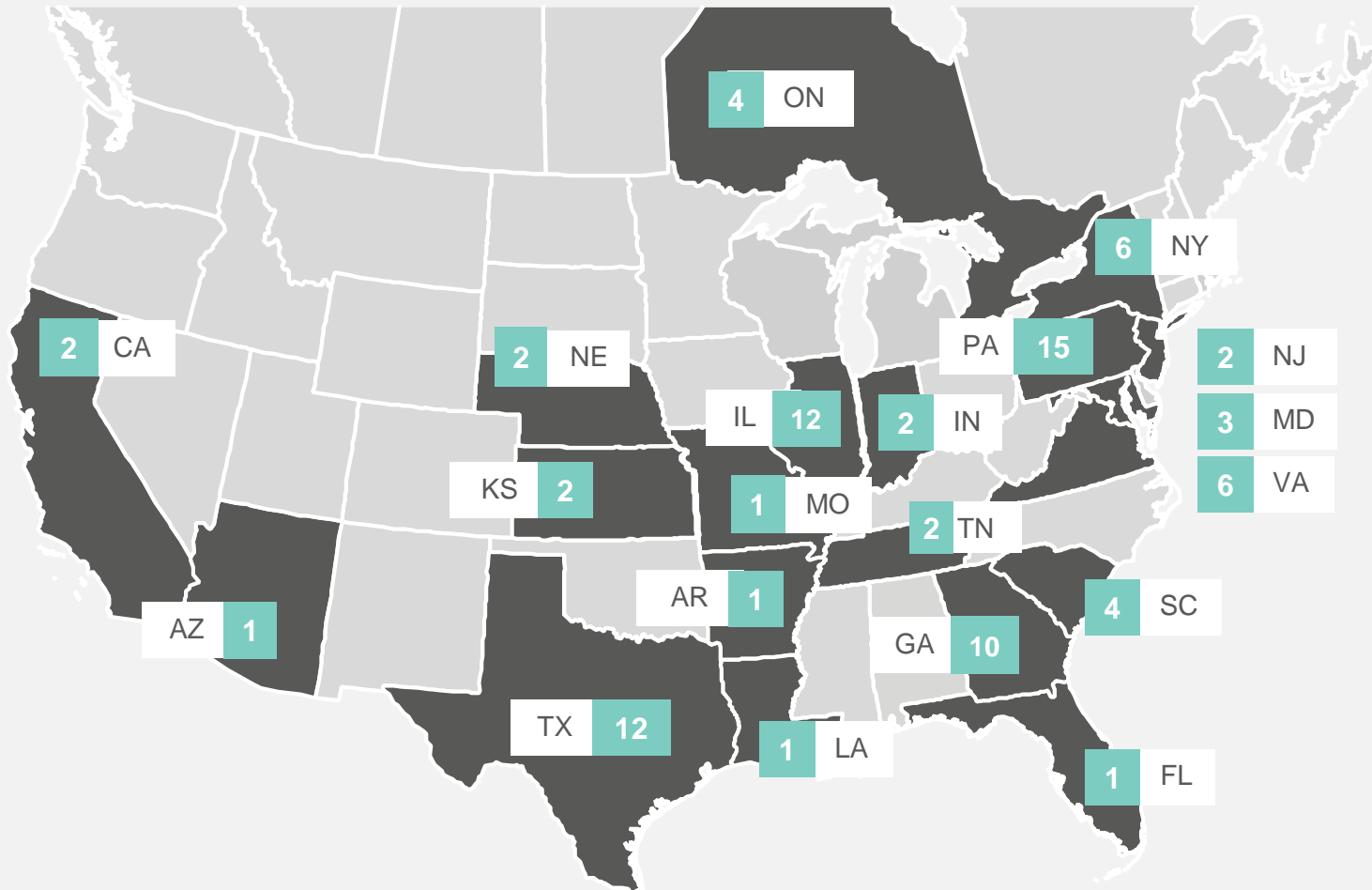
Geographically Diverse Footprint



89 Properties

9,000+ suites & beds

~US\$1.3 billion of Investment Properties





CONSERVATIVE DEBT PROFILE

- Prospective targeted debt profile of 50 – 55% of Total Assets
- **54.8%** as of September 30, 2017
- **82%** fixed rate / 18% floating rate

LOW COST OF CAPITAL

- Weighted average interest rate of **4.5%** as of September 30, 2017

FLEXIBLE DEBT FUNDING STRUCTURE POSITIONED FOR GROWTH

- \$300m senior secured credit facility with an incremental \$200m revolver
- Average debt maturity of 5.2 years

Conservative Financial Structure With Attractive Debt Terms

Investment Highlights

Strong yield with a conservative leverage profile

Experienced and aligned management team with a track record of delivering value

Investment platform and industry positioned for **future growth**

Stable cash flow from triple-net leases with upside from both contractual rent escalations and JV partnerships

Strong partnerships with **leading operators** and health care providers

Attractive asset class supported by **compelling demographics**



Experienced Leadership Team



SCOTT WHITE
Chief Executive Officer

- Previously Executive Vice President of Mainstreet and HealthLease Properties REIT.
- 20+ years of investment banking, accounting, real estate and capital markets experience.
- Former Senior Vice President at Brookfield Asset Management and director at Citigroup.



ADLAI CHESTER
Chief Investment Officer

- Previously Chief Financial Officer of Mainstreet and CFO of HealthLease Properties.
- 15+ years of experience in finance, real estate, investments, development and capital markets.
- Awarded CFO of the Year in 2014 and earned a spot on the 40 under 40 list in 2015 by the IBJ.



SCOTT HIGGS
Chief Financial Officer

- Previously Senior Vice President – Finance of Mainstreet.
- 14 years of finance and accounting experience in real estate.
- Significant experience working with public companies as a Senior Manager with KPMG, including advising on multiple initial public offerings.

Forward-Looking Statements



This presentation contains forward-looking statements which reflect management's expectations regarding objectives, plans, goals, strategies, future growth, performance and business prospects and opportunities of Invesque. (the "Company" or "HLP"). The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes" or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved" or "continue" and similar expressions identify forward-looking statements. Some of the specific forward-looking statements in this presentation include, but are not limited to, statements with respect to the following: the ability of the Company to execute its growth strategies and the expected seniors housing and care industry and demographic trends. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management of the Company as of the date of this presentation, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Company's estimates, beliefs and assumptions, which may prove to be incorrect, include the various assumptions set forth herein, including, but not limited to, the Company achieving its future growth potential, results of operations, future prospects and opportunities, the demographic and industry trends remaining unchanged, no change in legislative or regulatory matters, future levels of indebtedness, the tax laws as currently in effect remaining unchanged, the continual availability of capital and the current economic conditions remaining un-changed. When relying on forward looking statements to make decisions, the Company cautions readers not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading "Risk Factors" in the Company's most recent annual information form, which is available at www.sedar.com. The Company assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Additional information relating to the Company may be found on SEDAR at www.sedar.com.

All monetary values in this document are in US dollars unless otherwise specified.

Invesque[™]

Opportunity that Matters

14390 Clay Terrace Blvd, Ste 241 Carmel, IN 46032

(317) 582.6200 · Invesque.com