

# W. P. Carey Q3 Fact Sheet 2018

W. P. Carey ranks among the largest diversified net lease REITs with an enterprise value of over \$17 billion and a portfolio of operationally-critical commercial real estate that includes 1,186 net lease properties covering approximately 133 million square feet. For over four decades we have invested in high-quality single-tenant industrial, warehouse, office and retail properties subject to long-term leases with built-in rent escalators. Our portfolio is located primarily in the U.S. and Northern and Western Europe and is well-diversified by tenant, property type, geographic location and tenant industry.

## As of 9/30/18

Annualized Dividend	\$4.10
Dividend Yield	6.4%
Share Price	\$64.31

## Company Highlights

\$5.9 billion merger with CPA<sup>®</sup>:17 closed in October 2018

Investment grade ratings from S&P and Moody's

Among the top 25 publicly traded REITs in the MSCI US REIT Index

Total equity market capitalization of approximately \$11 billion

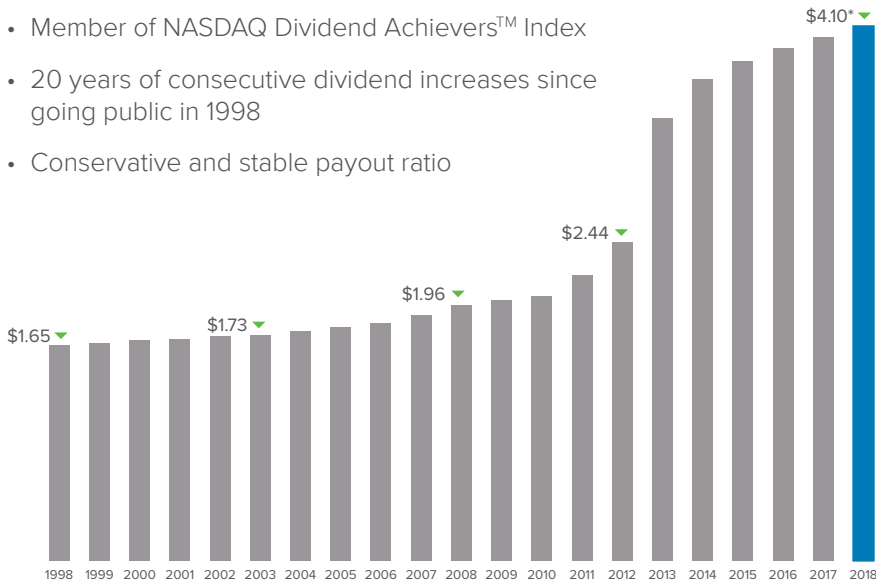
45 years of *Investing for the Long Run*<sup>®</sup> and 20 years as a public company



W. P. Carey rings the NYSE Closing Bell to celebrate 20 years as a publicly traded company

## A History of Income Generation

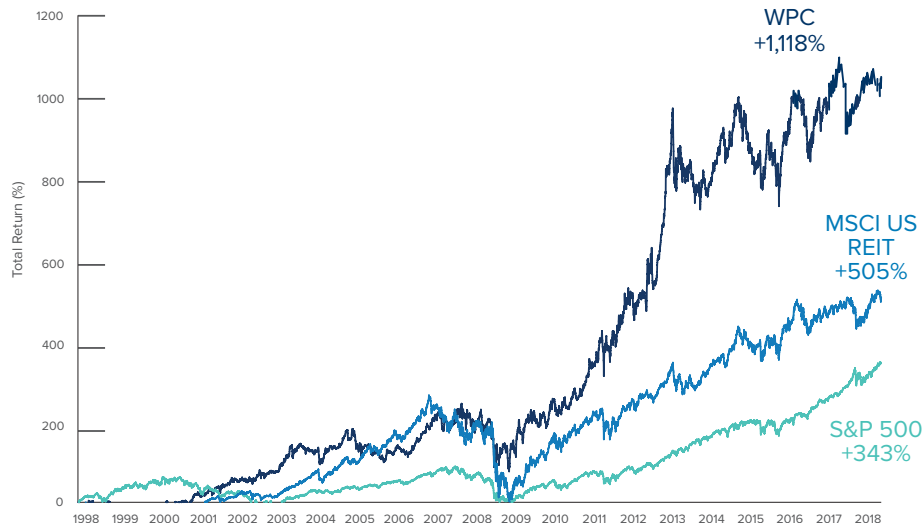
- Member of NASDAQ Dividend Achievers™ Index
- 20 years of consecutive dividend increases since going public in 1998
- Conservative and stable payout ratio



Full-year dividend per share reflects sum of quarterly dividends per share for the respective year. Chart is not reflective of special dividends paid in 2007, 2009 and 2013. \*Reflects the annualized dividend as of September 30, 2018.

## Total Return Since Going Public

Since going public in 1998, W. P. Carey has significantly outperformed REIT indices and the broader markets



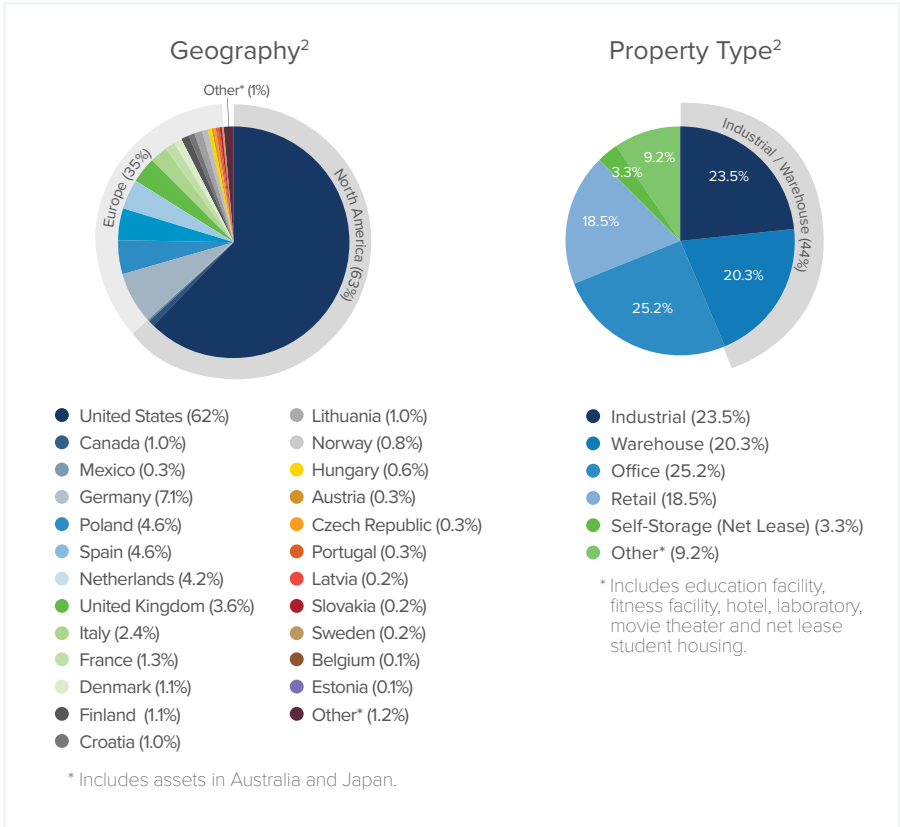
Total returns from January 21, 1998 through market close September 30, 2018. Reflects the reinvestment of all dividends. Past performance is not a guarantee of future results.



## Portfolio Overview<sup>1</sup>

W. P. Carey has a large, high-quality portfolio of operationally-critical commercial real estate that is well-diversified by tenant, property type, geographic location and tenant industry to help insulate income and mitigate risk.

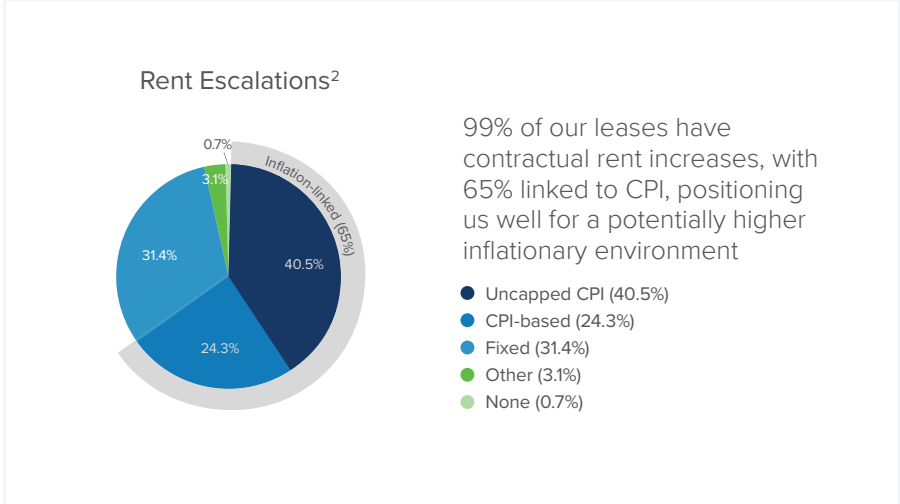
**Net Lease Properties** **1,186**
**Occupancy** **98.3%**
**Weighted Avg. Lease Term** **10.5 Years**
**Total Square Feet** **133 MM**



## Top 10 Tenants<sup>1</sup>

Top 10 tenant concentration is 24% of annualized base rent

<b>Hellweg</b>	53 retail properties in Germany
<b>U-Haul International, Inc.</b>	78 net lease self-storage facilities in the U.S.
<b>State of Andalusia</b>	70 office properties in Spain
<b>Metro Cash &amp; Carry</b>	20 retail stores in Germany and Italy
<b>The New York Times</b>	One office HQ in the U.S.
<b>Pendragon PLC</b>	70 auto dealerships in the UK
<b>Marriott International, Inc.</b>	18 net lease hotel properties in the U.S.
<b>Advance Auto Parts</b>	30 office / warehouse facilities in the U.S.
<b>Forterra, Inc.</b>	27 industrial properties in the U.S. and Canada
<b>OBI Group</b>	19 office / DIY retail properties in Poland



For more information, please view our supplemental unaudited financial and operating information and investor presentation regarding the 2018 third quarter on the Investors section of our website: [www.wpcarey.com](http://www.wpcarey.com).

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<sup>1</sup> Portfolio information reflects pro rata ownership of net lease real estate assets pro forma for the merger with CPA:17 as of September 30, 2018 unless otherwise noted. Excludes operating properties.  
<sup>2</sup> Based on contractual minimum ABR. Numbers may not add to 100% due to rounding.