NATIONAL INSTRUMENT 62-103

REPORT FILED BY ELIGIBLE INSTITUTIONAL INVESTOR UNDER PART 4

Report for the period ending September 30, 2015

(a) *Name and Address of eligible institutional investor:*

Connor, Clark & Lunn Investment Management Ltd.
2200 - 1111 West Georgia Street
Vancouver, BC
V6E 4M3

(b) *Net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's securityholding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 of the early warning requirements:*

Increase of 479,000 shares representing 2.83% of the issued and outstanding common shares of WPT Industrial Real Estate Investment Trust (the "Reporting Issuer")

(c) *Designation and number or principal amount of securities and the eligible institutional investor's securityholding percentage in the class of securities at the end of the month for which the report is made:*

2,291,019 shares of the Reporting Issuer representing 12.92% of the issued and outstanding common shares of the Reporting Issuer.

(d) *Designation and number or principal amount of securities and the percentage of outstanding securities referred to in paragraph (c) over which:*

(i) *the eligible institutional investor, either alone or together with any joint actors, has ownership and control:*

None

(ii) *the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by other entities other than the eligible institutional investor or any joint actor:*

None

(iii) *the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:*

2,291,019 shares of the Reporting Issuer representing 12.92% of the issued and outstanding common shares of the Reporting Issuer.

(e) *The purpose of the eligible institutional investor and any joint actors in acquiring or disposing of ownership of, or control over, the securities, including any future intention to acquire ownership of, or control over, additional securities of the Reporting Issuer:*

The securities acquired/disposed of were done so in the ordinary course of business, for investment purposes only and not for the purpose of exercising control or direction over the Reporting Issuer. Connor, Clark & Lunn Investment Management Ltd. or managed accounts may from time to time acquire additional shares, dispose of some or all of the existing or additional shares or may continue to hold the shares.

(f) *The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the Reporting Issuer entered into by the eligible institutional investor, or any joint actor, and the Reporting Issuer of the securities or any other person or company in connection with any transaction or occurrence resulting in the change in ownership or control giving rise to the report, including agreement with respect to the acquisition, holding, disposition or voting of any of the securities:*

None

(g) *The names of any joint actors in connection with the disclosure required by Appendix G of National Instrument 62-103:*

None

(h) *If applicable, a description of any change in any material fact set out in a previous report by the eligible institutional investor under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the Reporting Issuer's securities:*

N/A

(i) *A statement that the eligible institutional investor is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the Reporting Issuer:*

I certify that Connor, Clark & Lunn Investment Management Ltd. is an eligible institutional investor eligible to file reports under Part 4 of National Instrument 62-103. Neither Connor, Clark & Lunn Investment Management Ltd. nor any of its managed accounts presently intend to:

(1) make a formal take-over bid for securities of the Reporting Issuer; or

(2) propose a reorganization, amalgamation, merger arrangement or similar business combination with the Reporting Issuer that if completed would reasonably be expected to result in Connor, Clark & Lunn Investment Management Ltd. or its managed accounts either alone or together with any joint actors, possessing

effective control over the Reporting Issuer or a successor to all or part of the business of the Reporting Issuer.

(j) Aggregation Relief:

(1) In preparing this report, we have relied on section 5.1 of National Instrument 62-103.

(2) Connor, Clark & Lunn Investment Management Ltd. has disclosed ownership and control of the securities.

(3) Securities owned or controlled by other business units or investment funds have not been, or may not have been, disclosed.

(Signature)

Derrick Crowe, Chief Compliance Officer
(Name and Title)

(604) 685-2020
(Telephone)

Connor, Clark & Lunn
Investment Management Ltd.
(Eligible Institutional Investor)