



CARTER VALIDUS[®]
MISSION CRITICAL REIT II



INVESTING IN THE PATH OF GROWTH

For Due Diligence Purposes Only. Not for Public Distribution.

CVMC REIT PORTFOLIO SUMMARY*

AS OF FEBRUARY 22, 2018

REMAINING TOTAL INVESTMENTS (67):	\$1,262,270,950 ¹
DATA CENTER (3):	7%
HEALTHCARE (63):	92%
OTHER (1):	1%
TOTAL DISPOSITIONS:	\$1,295,500,000
DATA CENTER (16)	\$1,207,500,000
HEALTHCARE (1)	\$88,000,000
RSF	3,313,895
W AVG LEASE YIELD:	8.83%
LEVERAGE RATIO:	11.2%
PERCENT LEASED:	92.3%
REMAINING LEASE TERM:	12.2 years
AVG. ANN RENT ESC:	2.3%
DISTRIBUTION RATE	7.0%
NAV (as of 9/30/2015)	\$1.808 B (\$10.05/share)
NAV (as of 9/30/2016)	\$1.843 B (\$10.02/share)
NAV (as of 9/30/2017)	\$1.725 B (\$9.26/share)

2 * Past performance is not a guarantee of future results. The property pictured was acquired by Carter Validus Mission Critical REIT ("CVMCR"), which is sponsored by an affiliate of our sponsor. Source: Carter Validus REIT Management Company.

1 – Includes future commitments
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CVMC REIT II PORTFOLIO SUMMARY*

AS OF FEBRUARY 22, 2018

TOTAL INVESTMENTS ¹ :	\$1,638,906,967
DATA CENTERS	50%
HEALTHCARE	50%
W AVG. LEASE YIELD:	8.0%
LEVERAGE RATIO:	42%
# OF INVESTMENTS:	70 (DC 25, HC 45)
PERCENT LEASED:	97%
REMAINING LEASE TERM:	10.0 years
AVG. ANN RENT ESC:	2.1%
CURRENT DIST RATE	A Share: 6.40%
	I Share: 7.04%/7.11%
	T Share: 5.68%/6.68%
NAV (as of 6/30/2016)	\$617.414 M (\$9.07/share)
NAV (as of 6/30/2017)	\$916.740 M (\$9.18/share)

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SIDE BY SIDE COMPARISON



Asset/Investment Focus	U.S. properties only		U.S. and international data centers	
New Class T Shares	N/A		3%	(1.00% trail)
Distribution Class A Class I Class T	7.0%	N/A	6.40%	Available Available
Asset Management Fee	1%		0.75%	(optional Class B Units)
Property Management Fee	3%/4%	(single/multi-tenant)	3%	of gross revenues
Disposition Fees	2%		1%	
Hurdle/Subordinated Incentive Fee	8%	average annual return to shareholders 85/15 split thereafter	6%	average annual return to shareholders 85/15 split thereafter

*The distribution rate for Class T shares is net of the distribution and servicing fee. With respect to Class T shares sold in its primary offering, CVMC REIT II will pay the dealer manager a distribution and servicing fee that accrues daily equal to 1/365th of 1.0% of the purchase price per share (or, once reported, the NAV for Class T shares) on a continuous basis from year to year, payable out of amounts that otherwise would be distributed to holders of Class T shares. CVMC REIT II will not pay a distribution and servicing fee with respect to Class T shares issued under its distribution reinvestment plan (the "DRIP"); however, the distribution and servicing fees payable with respect to Class T shares sold in the primary offering will be allocated to Class T shares as a class cost, and therefore will impact the amount of distributions payable on all Class T shares, including those issued under the DRIP. See prospectus for specific details.

CVMC REIT II T-SHARE VOLUME DISCOUNTS

Load: 6% to 0%

<u>TICKET SIZE</u>	<u>SELLING COMMISSION</u>	<u>DEALER MANAGER FEE</u>	<u>PURCHASE PRICE PER SHARE</u>
\$499,999 or less	3.00%	3.00%	\$9.766
\$500,000 - \$1,999,999	2.50%	3.00%	\$9.714
\$2,000,000 - \$2,999,999	1.00%	1.50%	\$9.415
\$3,000,000 - \$4,999,999	0.00%	1.00%	\$9.273
\$5,000,000 and above	0.00%	0.00%	\$9.180



OUR EXPERIENCE

Team has 100 yrs *transaction*

EXPERIENCE

Collectively totaling MORE than

\$41 BILLION

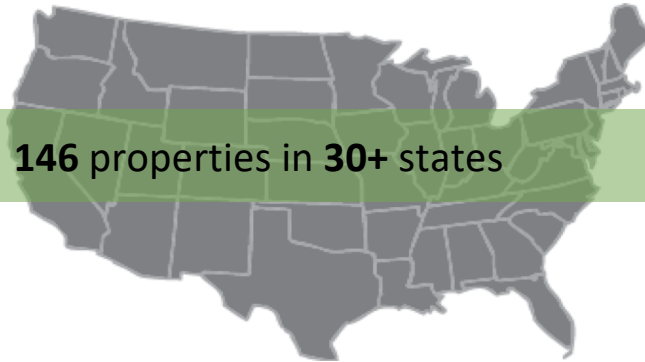
94 employees



Completed approximately

\$3.8 BILLION
in acquisitions

Over **10.7 million**
rentable square feet
under management



146 properties in 30+ states

Average
Remaining
Lease Term

10.6
years

96% Leased

Focused on **Healthcare** and
Data Center real estate

Over **\$640 million** in completed
construction projects



CVMC REIT II STRATEGY

Net Leased

Mission
Critical
Properties

High Growth
Industries

DATA CENTER

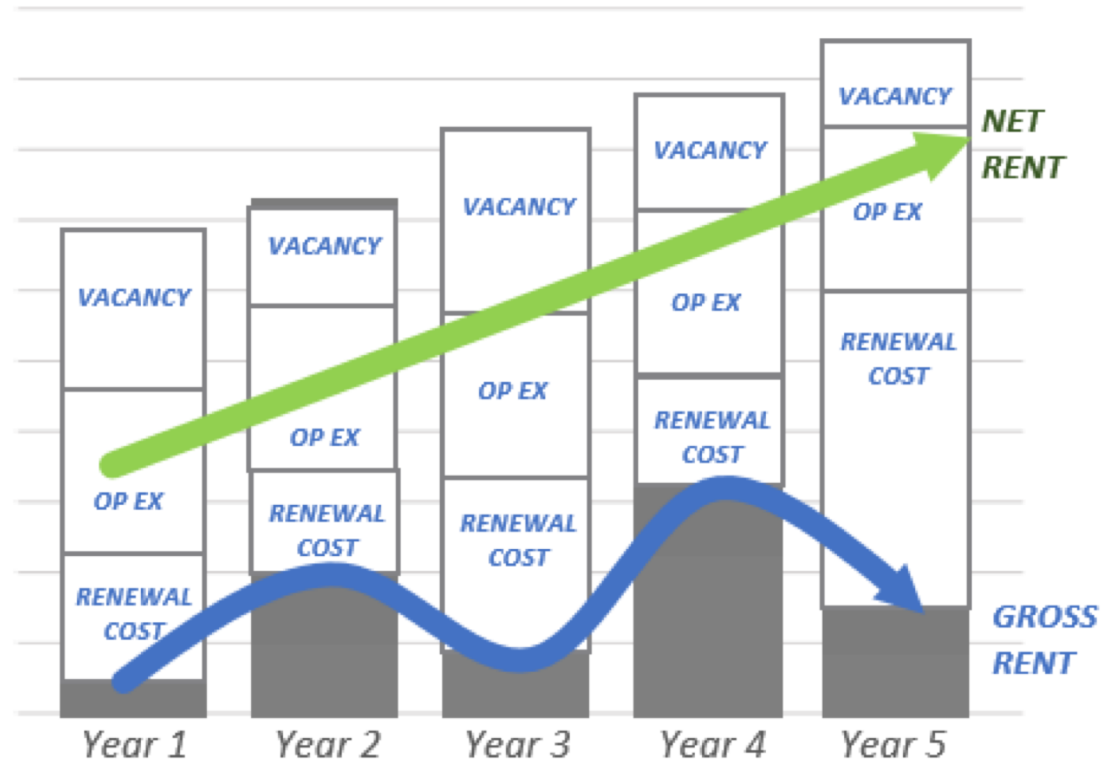
HEALTHCARE



BENEFITS OF NET LEASE INVESTING

Net -Leased

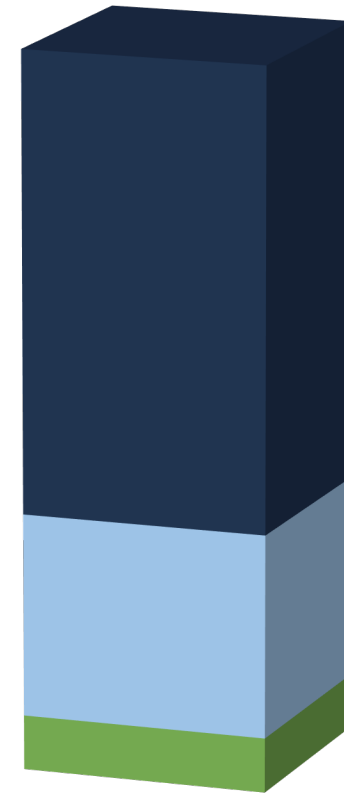
- Greater certainty of income
- Mitigates lease reset risk
- Annual rental rate increases
- Helps eliminate exposure to increasing expenses



HOW WE DEFINE MISSION CRITICAL PROPERTIES

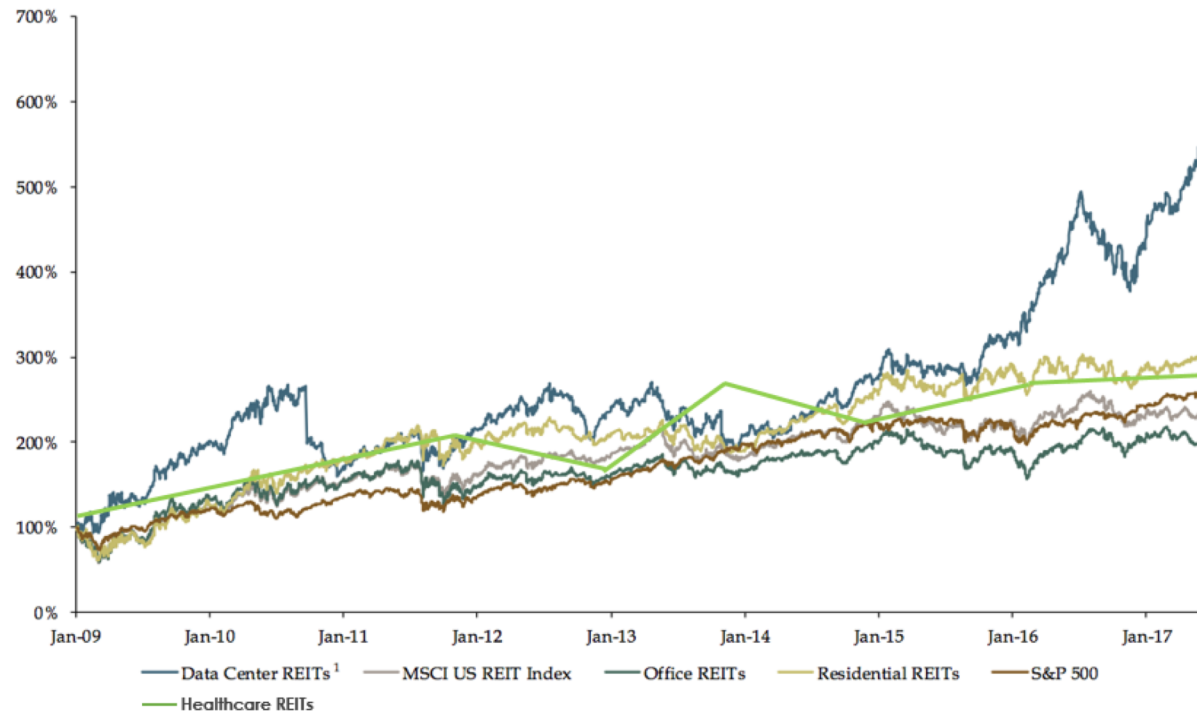
- A property that is critical to a tenant's success
- Large initial and ongoing capital investment by tenant
- Long-term properties with low obsolescence risk
- Renewal probability – “sticky properties”

Mission
Critical
Properties



DATA CENTER & HEALTHCARE TRADED REIT PERFORMANCE

High Growth Industries



Source: Capital IQ and Bloomberg.
1. Includes COR, DFT, DLR.



HEALTHCARE OVERVIEW



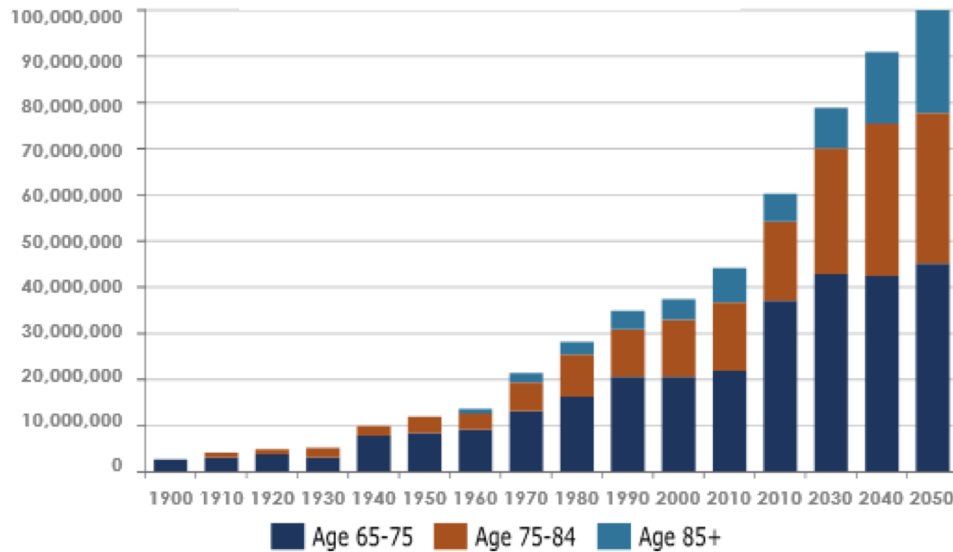
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HEALTHCARE REAL ESTATE OVERVIEW

Population 65+ by Age: 1900-2050

Source: Administration on Aging

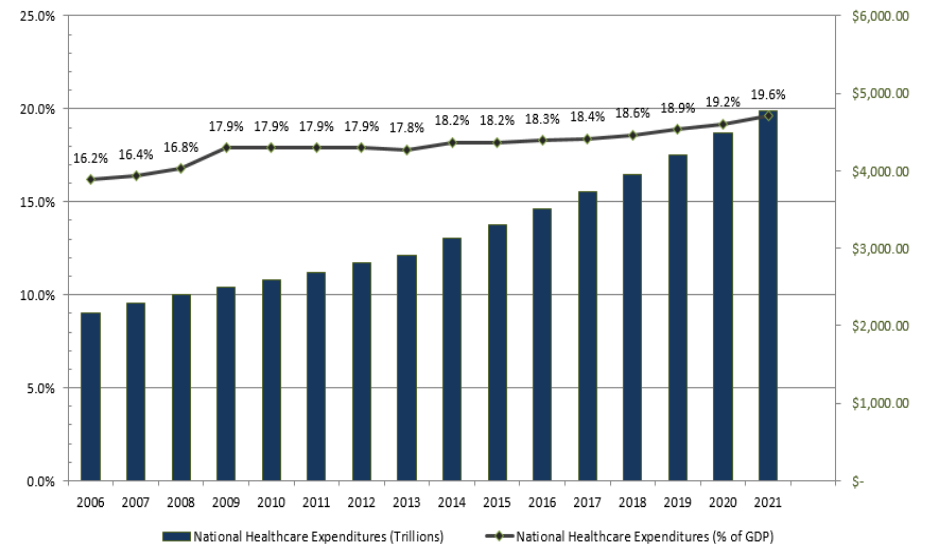


Aging Population

Source: Centers for Medicare and Medicaid Services, Office of the Actuary, 2012

National Healthcare Expenditures¹

Projected Through 2021



Projected Spending

Administration on Aging, Projected Future Growth of the Older Population Through 2050

CVMC REIT II HEALTHCARE INVESTMENT FOCUS

ACUTE CARE FACILITIES

(Hospitals, Surgery Centers)



POST ACUTE CARE FACILITIES

(LTAC, Rehab, Skilled Nursing)



LONG-TERM CARE

(IL, AL, Memory Care)



IMFs AND MOBs



CVMC REIT II does not own the property under the Long-Term Care title. This property was acquired by Carter Validus Mission Critical REIT ("CVMCR"), which is sponsored by an affiliate of our sponsor. It is shown to provide investors with a representation of the types of properties that CVMC REIT II may acquire.



DATA CENTER OVERVIEW

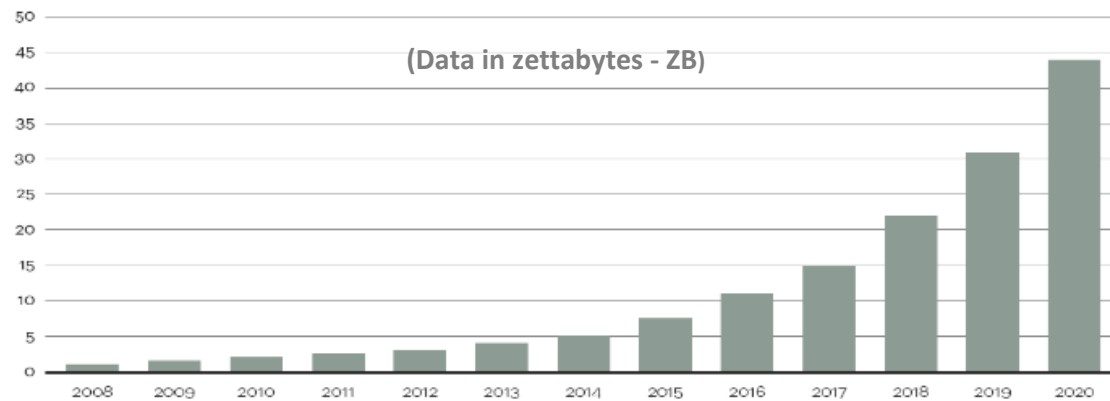


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GROWTH DRIVERS

Variety – Volume – Velocity

Data is growing at a 40 percent compound annual rate, reaching nearly 45 ZB by 2020¹



- 90 percent of the world's data created in the past 2 years²
- Data production will be 50 times greater in 2020 than in 2009³
- The volume of business data worldwide is expected to double every 1.2 years⁴
- CAGR of 22.5% vs. 6% for overall real estate market⁵

¹ One zettabyte is approximately equal to a thousand exabytes or a billion terabytes. Source: Oracle, 2012

² "Bringing Big Data to the Enterprise," IBM, 2012

³ "A Comprehensive List of Big Data Statistics," Wikibon Blog, 1 August 2012

⁴ "eBay Study: How to Build Trust and Improve the Shopping Experience," KnowIT Information Systems, 8 May 2012

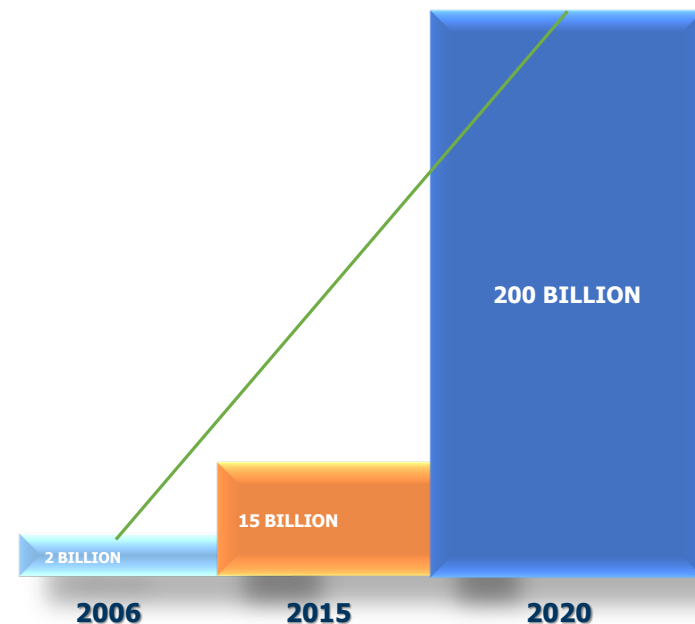
⁵ Frost & Sullivan 2012, **Bank of America Research, "Data centers 101: A large and growing opportunity," 2013

THE RISE OF THE “INTERNET OF THINGS”

GROWTH PROJECTIONS:

- 200 billion connected devices by 2020
- 26 smart objects for every human being on Earth!(1)
- \$1.2 trillion spent annually over the next five years.(2)
- \$6.2 trillion total global worth by 2025(1)
- \$2.5 trillion in healthcare alone (Portable health monitoring, electronic recordkeeping, pharmaceutical safeguards)(1)

CONNECTED DEVICES



1 – Source: <http://www.intel.com/content/www/us/en/internet-of-things/infographics/guide-to-iot.html>

2 – Source: <http://www.businessinsider.com/how-the-internet-of-things-market-will-grow-2014-10> (\$6T over next 5 years)

CVMC REIT II DATA CENTER INVESTMENT FOCUS

**ENTERPRISE
DATA CENTERS**
(Single Tenant)



**WHOLESALE
DATA CENTERS**
(Multi-Tenant)



**COLOCATION
DATA CENTERS**
(Single Tenant with Sub-Tenants)



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CVMC REIT II DEBT STRATEGY

- Targeted overall leverage of 40% of capitalization
- Source most efficient debt capital in marketplace
- Hedge strategy of 75%/25% with fixed/floating (may fluctuate depending on equity raise, REIT life cycle)
- Hedge through most efficient instruments (e.g., swaps, caps) with efficient structuring (“plain vanilla”)



CVMC REIT II – A PREFERRED CAPITAL PARTNER



Leverage experience/deep industry relationships

Tenants want landlords that:

Are not competitors
Understand their business

Relationships lead to:

Off-market transactions & Repeat opportunities

Clients vs. Transactions

CVMC REIT II'S COMMITMENT



Acquire high-quality
mission critical real
estate assets

Build a portfolio
valuable to
shareholders
and potential
acquirers

Run the
business with
transparency

Maximize
shareholder
value



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THANK
YOU.

Q+A

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