

Ascott Residence Trust

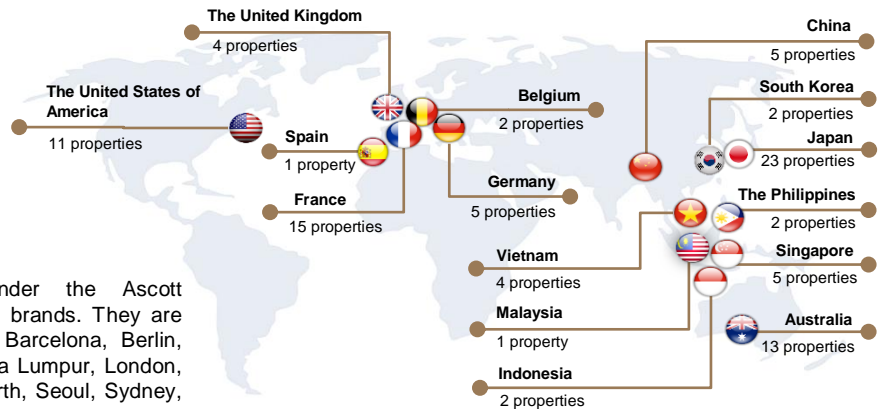
*Largest Hospitality Trust in Asia Pacific with a
Global Portfolio of Quality Assets in Key Gateway Cities*

\$S\$7.7b¹ **>17,000** **95** **44** **15**
Total Assets Units Properties Cities Countries

Having listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, the objective of Ascott Residence Trust (ART) is to invest primarily in income-producing real estate and real estate-related assets which are used or predominantly used as serviced residences, rental housing properties, student accommodation and other hospitality assets in any country in the world.

ART's properties are mostly operated under the Ascott The Residence, Somerset, Quest and Citadines brands. They are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Sydney, Singapore and Tokyo.

ART is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index).



Income Resilience through Diversified and Predominantly Long-Stay Portfolio

Diversified Asset Allocation¹

62% : 38%
Asia Pacific Europe/USA



Number of Properties by Type

54 **18** **14** **9**
Serviced Residences Hotels/
Business Hotels Rental Housing Student Accommodation



Valuable Portfolio comprising
75% Freehold Properties²



- Global hospitality portfolio **anchored in Asia Pacific**
- Stable income base: Medium-term target to expand asset allocation in **rental housing and student accommodation** from **c.16% currently to 25-30%** for **income stability**
- Capturing growth: Acquiring serviced residences and hotels that are well-positioned to **capture the return of travel**

Creating Value & Generating Returns

Total Unitholder Return⁴
c.400%
since IPO



9x
Increase in Total Assets
since IPO



\$S\$0.7b
Net Divestment Gains
since IPO



\$S\$3.7b
Market Capitalisation⁵

Robust Debt & Capital Management



BBB- (Stable Outlook)
Long-Term Rating by Fitch Ratings



Low Gearing
37.8%
(Debt headroom of about \$S\$1.8b⁶)



Low Borrowing Cost
1.6%
per annum



c.\$S\$880 mil
in available funds⁷, which includes \$S\$160 mil in committed credit facilities

Notes: Figures stated are as at / for the period ended 31 March 2022, unless otherwise stated.

- 1) As at 31 December 2021
- 2) Based on property values as at 31 December 2021
- 3) Distribution per Stapled Security
- 4) Computation from Bloomberg and assumes reinvestment of distributions back in the security
- 5) Based on closing price of \$S\$1.13 as at 31 March 2022
- 6) Refers to the amount of additional debt before reaching aggregate leverage of 50%
- 7) Comprising cash on-hand and available credit facilities

Value Creation Strategies



1) Growth

- Total assets grew to **S\$7.7 billion¹**
- **Increasing asset allocation in rental housing and student accommodation** for income stability

2) Asset Management

- **RevPAU optimisation & yield management**
- **Asset Enhancement Initiatives**
- **Portfolio diversification:** geographical spread; product offering; contract types
- Undertake **higher-yielding development / conversion projects**

3) Unlocking Value

- Generated cumulative **S\$0.7b net divestment gains** and reinvested into higher-yielding assets

4) Capital and Risk Management

- **BBB- (Stable Outlook) rating** by Fitch Ratings

5) Leveraging Sponsor

- Strong **brand recognition** and **global footprint**
- **Right of first refusal** and **pipeline assets**
- **Alignment** of Stapled Securityholder interests with c.39% stake

Notes: Figures stated are as at / for the period ended 31 December 2021, unless otherwise stated.

1) As at 31 December 2021

Commitment to Sustainability & Corporate Governance

ART is part of the CapitaLand Group and our sustainability strategy is aligned to that of CapitaLand. CapitaLand places sustainability at the core of everything it does, and is committed to growing in a responsible manner, delivering long-term economic value, and contributing to the environmental and social well-being of our communities.



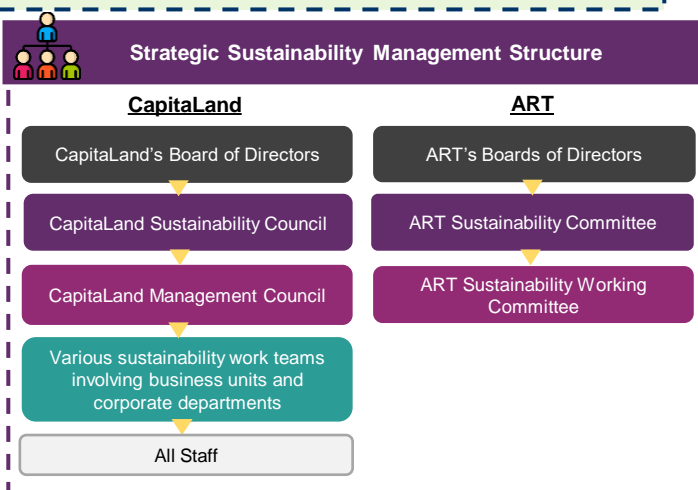
CapitaLand's 2030 targets
(using 2008 as a base year)

- ✓ **Reduce:**
 - Carbon emissions intensity by **78%**
 - Energy consumption intensity by **35%**
 - Water consumption intensity by **45%**
- ✓ **Increase** proportion of total electricity consumed from **renewable sources to 35%**

33% green-certified properties as at 31 Dec 2021
Target to green 50% of ART's portfolio by 2025 and 100% by 2030

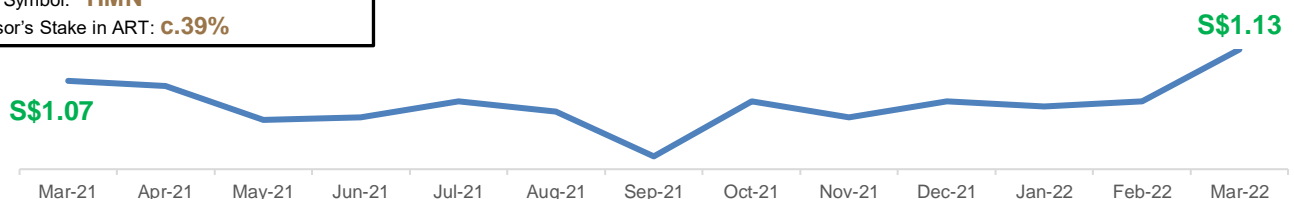
Sustainable finance

- First hospitality trust globally to issue a sustainability-linked bond in Apr 2022
- First hospitality trust in Singapore to secure a green loan in Jan 2021



Stock Information

Security Name: **Ascott Residence Trust**
Trading Name: **Ascott Trust**
Stock Symbol: **HMN**
Sponsor's Stake in ART: **c.39%**



Ascott Residence Trust (ART) is a stapled group comprising Ascott Real Estate Investment Trust (Ascott Reit) and Ascott Business Trust (Ascott BT). ART is managed by Ascott Residence Trust Management Limited (as Manager of Ascott Reit) and Ascott Business Trust Management Pte. Ltd. (as Trustee-Manager of Ascott BT), both of which are wholly owned subsidiaries of CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

CONTACT INFORMATION:

(Ms) Denise Wong
Tel: (65) 6713 2888
Email: ask-us@ascottresidencetrust.com
Website: www.ascottresidencetrust.com

