

Stock Information	
SGX Stock Code	SGX:O5RU
Bloomberg ticker	AAREIT:SP
Distribution Payment	Quarterly
Market Capitalisation ¹	S\$950.9 mil
Dividend Yield ¹	7.8%
Key Figures as at 31 Dec 2022	
AUM	S\$2.2 billion ²
Occupancy	97.8%
WALE	4.5 years
NAV per unit	S\$1.38
Aggregate leverage	36.4%
Borrowings on fixed-rate ³	88%

1. Based on annualised 3Q FY2023 dividend and the last traded Unit Price of S\$1.32 as at 24 February 2023.
 2. Portfolio value as at 30 Sep 2022.
 3. 71% of borrowings on fixed rates, 17% of borrowings on forward interest rate swaps.

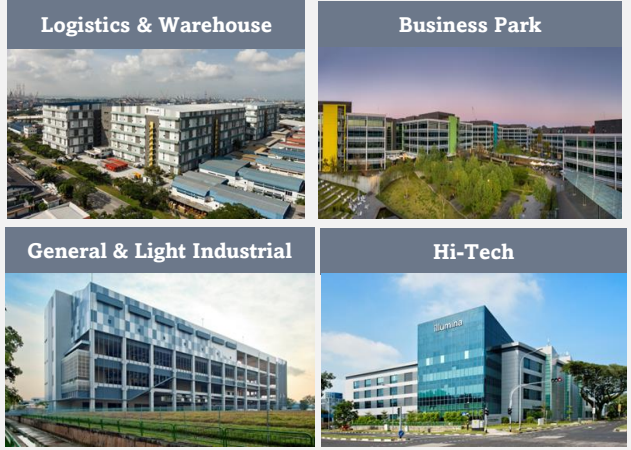
About AIMS APAC REIT



AIMS APAC REIT ("AA REIT") is a real estate investment trust listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST") since 2007. The principal investment objective of AA REIT is to invest in a diversified portfolio of income-producing industrial, logistics and business park real estate throughout the Asia Pacific region. AA REIT's portfolio comprises 26 properties in Singapore and 3 properties in Australia (including a 49% interest in Optus Centre, with total assets under management of S\$2.2 billion².

Sponsor: AIMS Financial Group

Established in 1991, AIMS is a diversified financial services and investment group, active in the areas of fund management, mortgage lending, investment banking and property investment. Headquartered in Sydney, with businesses across Australia, China, Hong Kong SAR and Singapore, AIMS is also the owner of the Sydney Stock Exchange.














Curated portfolio of high-quality assets diversified across industrial sub-sectors in Singapore and Australia



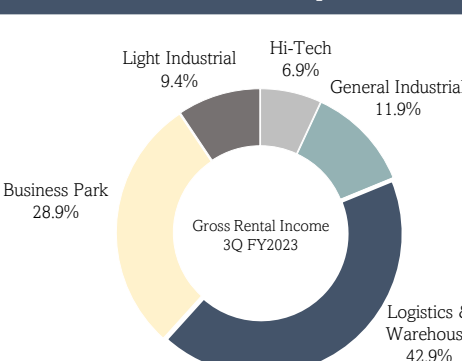
Singapore  <ul style="list-style-type: none"> 26 properties 62.4% of portfolio value 	Australia  <ul style="list-style-type: none"> 3 properties 37.6% of portfolio value
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Track record in active asset management and disciplined acquisitions

- Developed over ~2.8 million sq ft of logistics, warehouse and high-specification industrial space
- Existing portfolio has development potential of up to 500,000 sq ft of untapped gross floor area (GFA) in Singapore
- Focused execution on yield accretive investments
- AUM has grown from S\$530.3 million in FY2010 to S\$2.2 billion as at 30 Sep 2022

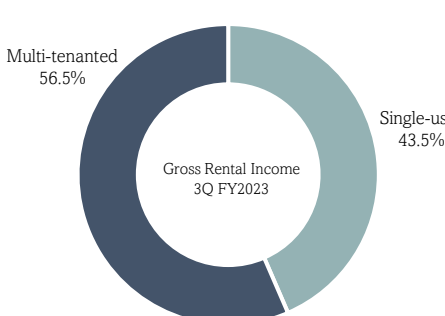
6 Development Projects	3 Asset Enhancement Initiatives	4 Targeted Acquisitions
 20 Gul Way  103 Defu Lane  30 Tuas West Road  8 Tuas Avenue 20  3 Tuas Avenue 2  51 Marsiling Road	 1 Kallang Way 2A  26 Tuas Avenue 7  NorthTech	 Optus Centre  Boardriders APAC HQ  7 Bulim Street  Woolworths HQ <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> These 13 completed developments, AIEs and acquisitions are today valued at S\$1.6 billion and account for 70.3% of our total portfolio value (as at 30 Sep 2022) </div>

High-quality portfolio anchored by Australian business parks



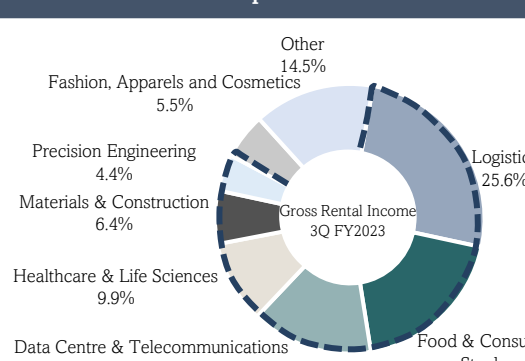
- 30.4% of GRI is contributed by ramp-up facilities
- Anchored by high-quality Australian business parks (25.9% of GRI) master tenanted on long lease terms with rental escalation
- Exposure to hi-tech space (6.9% of GRI) with a large corporate tenant and long lease

Well-balanced lease structure provides growth and stability



- All single-user assets are at market rent with long lease terms providing income stability, majority (82.7%) have built-in escalations
- Multi-tenanted assets, of which majority (65.0%) are logistics properties, have shorter WALE with potential for rental growth

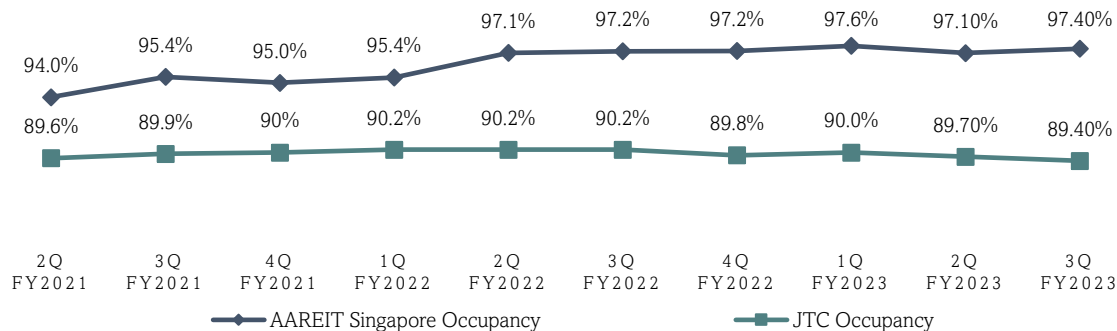
Diversified tenant base of 199 tenants; with stable top 10 tenants



- 80.0% of GRI contributed by tenants operating in defensive and resilient industries
- Top 10 tenants contribute 52.5% of GRI with a WALE of 7.1 years, and majority of them are leading global, regional and local companies in their respective sectors (ie. Woolworths; Optus; Illumina; Kintetsu World Express; Beyonics; Schenker).

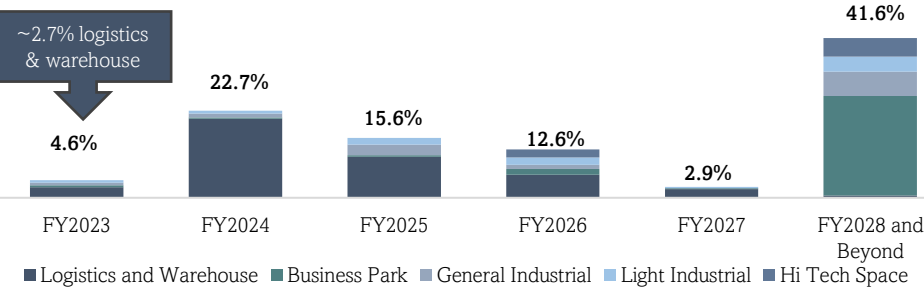
High-quality portfolio forms the bedrock of resilient portfolio performance

- Consistently high occupancy despite pandemic-related disruptions
- Positive rental reversion driven by logistics and warehouse sector



Well-staggered lease expiry profile of 4.5 years

Majority of expiring leases are from the logistics & warehouse sector which is experiencing double-digit rental growth



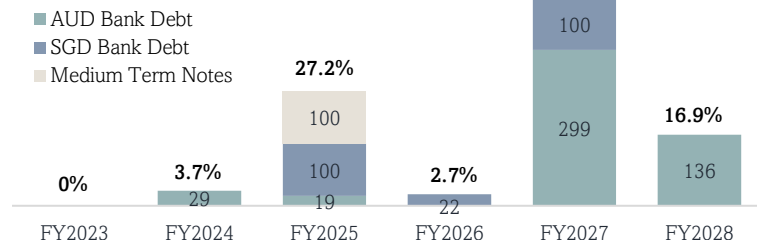
Sub-sector	Rental Reversion 3Q FY2023 (%)	WALE (years)
Logistics & Warehouse	25.9	1.4
Business Park	-6.4	8.8
General Industrial	22.2	3.9
Light Industrial	6.7	4.3
Hi-Tech	N.A.	7.3
Overall Portfolio	21.2	4.5

Prudent Capital Management

- Strong financial flexibility with undrawn committed facilities and cash and bank balances of ~S\$220.0 million
- Debt due in FY2024 can be covered via existing committed debt facilities
- Refinanced debt extended to FY2028 maturity accounts for 16.9% of total borrowings

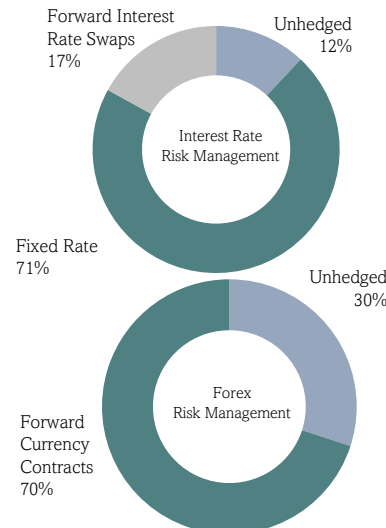
Debt Maturity Profile – Weighted Average Debt Maturity of 3.2 years

Total Gross Debt: S\$805.2 million



Forward-looking Hedging Strategy

- 88% of borrowings on fixed rates (including forward interest rate swaps)
- 70% of expected AUD distributable income is hedged to SGD via Forward Currency Contracts
- Adopts natural hedging strategy for Australian investments



Financial Highlights

(S\$'000 unless otherwise stated)

	3Q FY2023 ¹	3Q FY2022 ²	% Change
Gross Revenue	42,014	36,807	14.1
Net Property Income (“NPI”)	30,860	27,070	14.0
Distributions to Unitholders	18,657	16,709	11.7
Distribution per Unit (cents)	2.59	2.35	10.2

Note:
1. 3Q FY2023 and 9M FY2023 included the full quarter and nine-month period contribution from the acquisition of Woolworths Headquarters in New South Wales which was completed on 15 November 2021.

- Increases in gross revenue and NPI were mainly driven by higher rental income from Singapore and Australia properties, as well as full quarter and nine-month period contribution from the acquisition of Woolworths Headquarters which was completed on 15 November 2021

Key Investment Merits

- Curated portfolio of high-quality assets provides strong foundation for growth
- Diversified tenant base with strong tenant covenants ensure income stability
- Active leasing management with positive rental reversion underpins organic growth
- Prudent capital management and proactive forward hedging strategy bolsters balance sheet strength
- Track record in asset enhancement initiatives and redevelopment unlocks portfolio value
- Proven execution and discipline on yield accretive acquisitions