

CapitaLand Investment Limited

CapitaLand Investment and CLI REITs Corporate Day 2022, Bangkok

11 November 2022

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CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage



01
About CLI

CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

CapitaLand Investment

A Leading Global Listed Real Estate Investment Manager With Strong Presence In Asia

S$130B	S$17.7B	S$86B	6	>20	>10,000	>260
Real estate assets under management	Market capitalisation on Singapore Stock Exchange	Funds under management	Listed REITs and business trusts	Private funds	staff globally	Investment and asset management professionals globally



Global footprint. Deep roots in Asia

- ~91% of real estate assets under management in Asia
- Strong local expertise in core markets such as Singapore, China and India

Structured for focused growth and sustainable returns

3 Synergistic growth drivers

- Fund management
- Lodging management
- Capital management

Development partnership and assets pipeline with CapitaLand Development via the One CapitaLand Ecosystem

Long-standing diversified real estate expertise

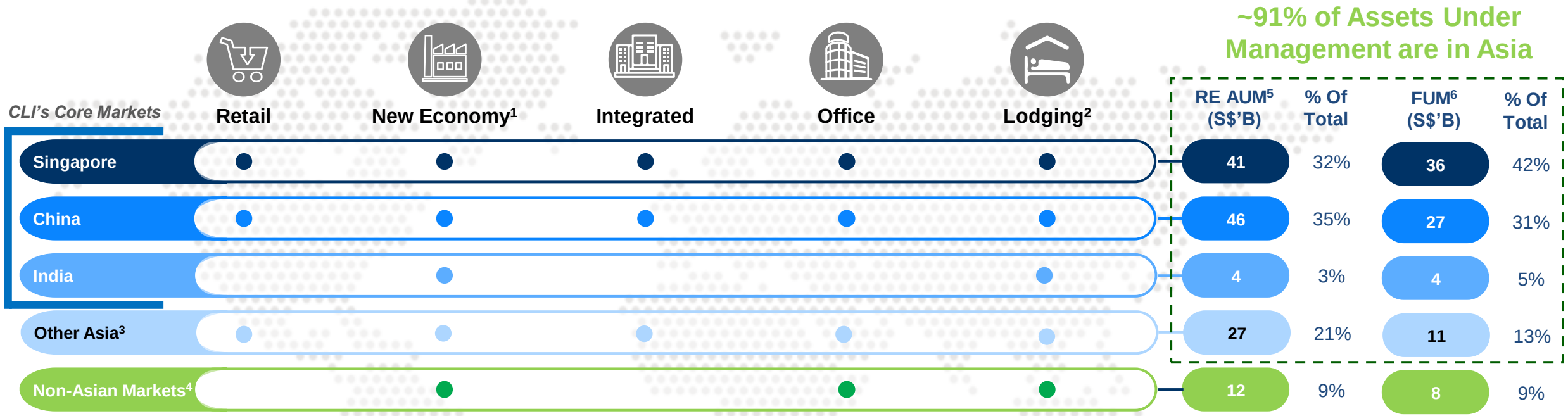
Full stack investment and operating capabilities across multiple real estate asset classes:

- Office
- Retail
- Lodging
- Business parks
- Industrial and logistics
- Data centres

Figures as at 30 September 2022

A Well-Diversified Global Portfolio With Strong Asian Presence

As at 30 Sep 2022



~91% of Assets Under Management are in Asia

	RE AUM[5] (S$'B)	% Of Total	FUM[6] (S$'B)	% Of Total
Singapore	41	32%	36	42%
China	46	35%	27	31%
India	4	3%	4	5%
Other Asia[3]	27	21%	11	13%
Non-Asian Markets[4]	12	9%	8	9%

	Retail	New Economy[1]	Integrated	Office	Lodging[2]
RE AUM (S$'B)	19	26	24	15	46
% of Total	15%	20%	19%	11%	35%
FUM (S$'B)	16	24	22	15	9
% of Total	19%	28%	26%	17%	10%

RE AUM S$130B (FY 2021: S$123B)

FUM S$86B (FY 2021: S$86B)

Notes:
1. Includes business parks, industrial, logistics, and data centres
2. Includes multifamily
3. Includes Australia, Japan, South Korea, Malaysia, Vietnam, Indonesia, Thailand, Philippines and other Asian countries
4. Includes USA, UK, Europe and other non-Asian countries
5. Includes residential & commercial strata which comprises 0.2% of total RE AUM and is not reflected in chart
6. Includes residential & commercial strata, which comprises 0.7% of total FUM and is not reflected in chart

Focused Execution Of Our Strategy

Three synergistic growth drivers to increase funds under management (FUM) and fee-related earnings (FRE)

Fund Management

- Support REITs and business trusts' portfolio reconstitution and growth
- Strong line up of proprietary private fund products under review



S$100B FUM
by 2024

Lodging Management

- Leverage sector recovery tailwinds to fast-track expansion of lodging platform and scale up lodging management fee income
- Integration of Oakwood platform



160K
lodging units under management
by 2023

Capital Management

- Sustain capital recycling momentum
- Ample dry powder ready for deployment at the right opportunity
- Proactively manage balance sheet to ensure optimal capital structure for resiliency and position CLI for growth opportunities



S$3B
annual capital recycling across the Group

Four Primary Fee Income Streams

Four discrete and primary fee income streams enable sustainable growth, high quality recurring and diversified fee income streams for our investors and capital partners

Listed Funds Management

Private Equity Real Estate, Real Assets

Private Equity Alternative Assets, Real Assets

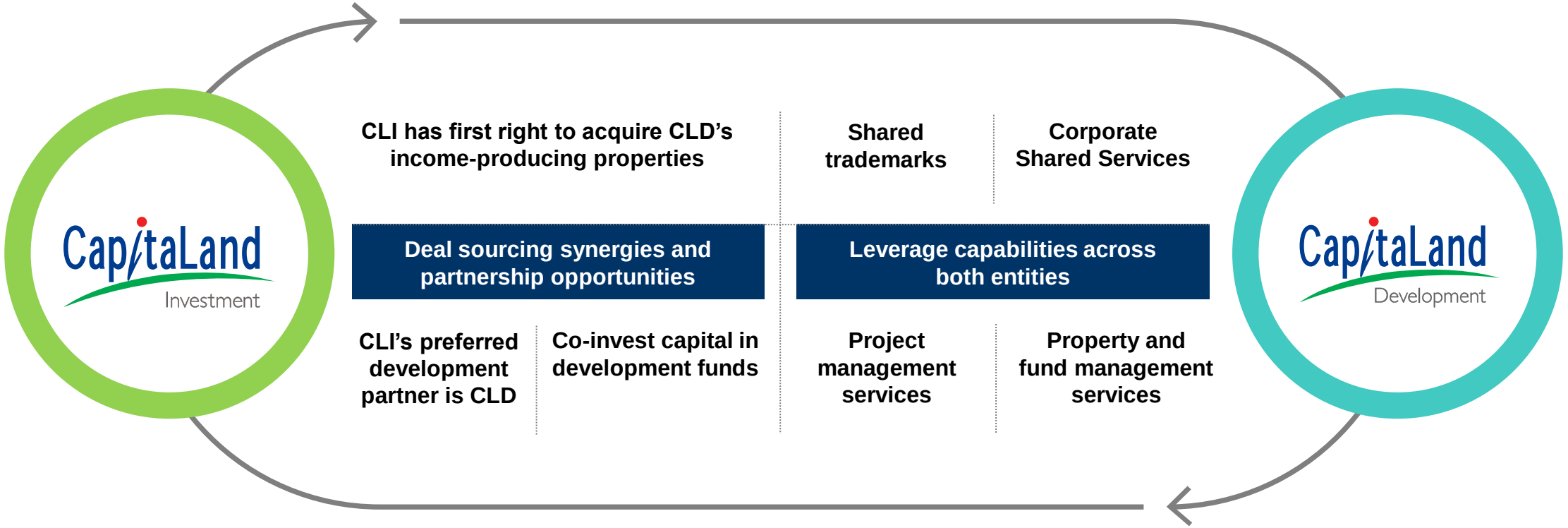
Lodging Management

These four fee income streams are supplemented by a reservoir of future fee income via a strategic balance sheet that allows us to
(i) incubate assets that can be converted to future fee income and
(ii) provides us with dry powder for both organic and inorganic growth

With our four fee income streams and strategic balance sheet, we aim to **deliver sustainable double-digit return on equity** for CLI shareholders

Our ‘One CapitaLand’ Ecosystem

Our ecosystem creates a mutually beneficial environment for CapitaLand Investment (CLI) and CapitaLand Development (CLD) to partner and grow



02

3Q 2022 Business Updates



CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

CapitaLand Investment



Key Highlights

CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

CapitaLand Investment

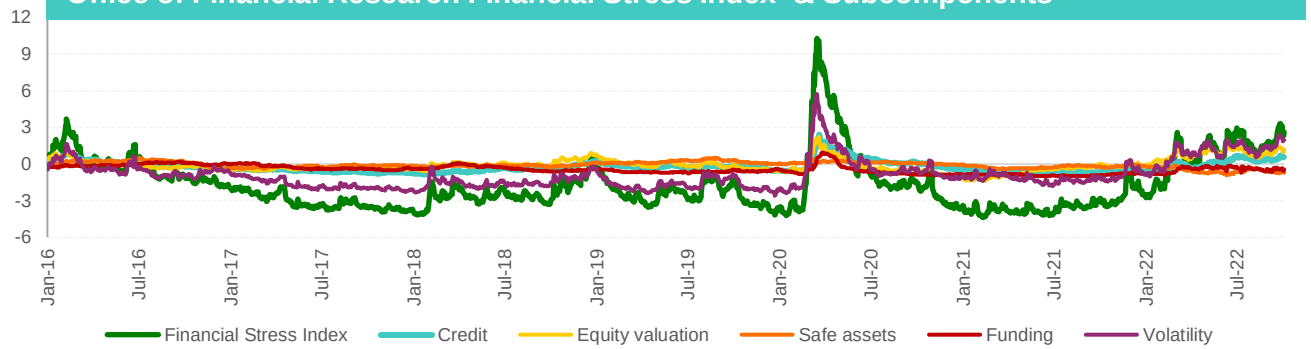
3Q 2022 Market Overview

Elevated geopolitical and macroeconomic uncertainty

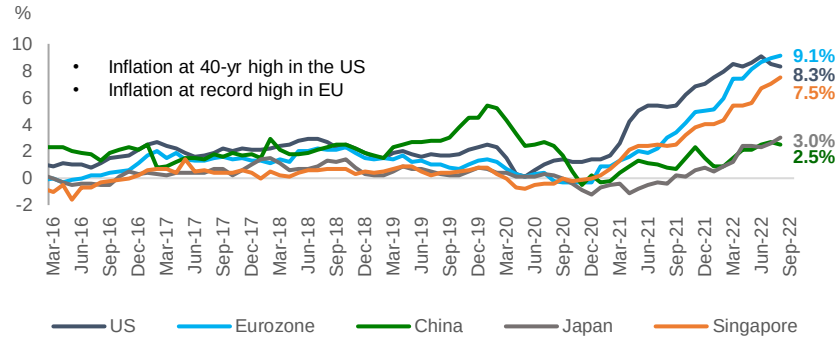
- Geopolitical tension
- Inflationary cost pressures
- Uncoordinated global monetary and fiscal policy
- Stock market volatility

Geopolitical tension has led to global financial and supply chain stress…

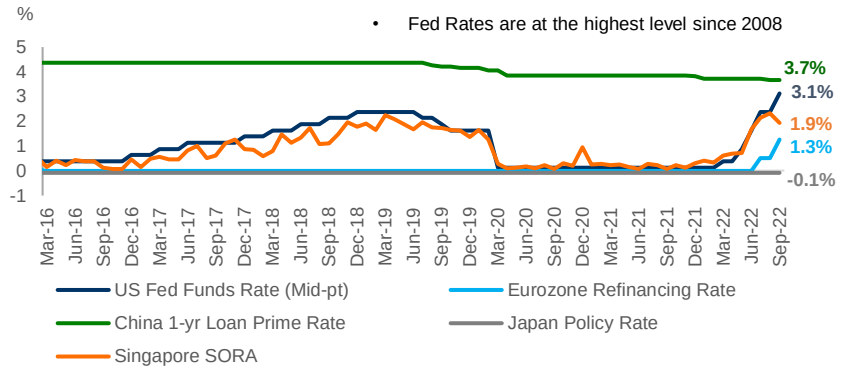
Office of Financial Research Financial Stress Index[1] & Subcomponents



Headline inflation across CLI key markets continues to rise…



… driving benchmark rates across key markets sharply higher…



…putting pressure on global stock markets

YTD Performance[2] % Change (Std. Dev.)	
DJI	-21.0% (4.9)
STI Index	+0.0% (3.0)
HSI	-26.0% (7.7)
SSE	-17.0% (4.9)
FTSE RE	-11.0% (2.4)
FTSE REIT	-14.0% (2.8)

Note:
1. The Office of Financial Research Financial Stress Index (OFR FSI) is a daily market-based snapshot of stress in global financial markets. It is constructed from 33 financial market variables, such as yield spreads, valuation measures, and interest rates. The OFR FSI is positive when stress levels are above average, and negative when stress levels are below average.; ** as of 30 September 2022
2. As at 30 Sep 2022

3Q/YTD Sep 2022 Performance Overview

Operational resilience reflected across CLI's three growth drivers

Fund Management

YTD Sep 2022 FUM
~S$86B
(S$86B as at 30 Jun 2022)

Embedded FUM[1]
~S$6.1B

YTD 2022 Total Transacted Value[2]
~S$6.6B

YTD Sep 2022 FM FRE[3]
~S$339M
(+16% YoY)

YTD Sep 2022 FM FRE/FUM[4]
53bps
(FY 2021: 50bps)

Lodging Management

3Q 2022 RevPAU
~S$110
(3Q 2021: S$77[5])

3Q 2022 Occupancy
73%
(3Q 2021: 62%[5])

No. of new units signed YTD Sep 2022[6]
~26,000

No. of units opened YTD Sep 2022
>7,300

Total Portfolio Units
155K
~97% of Year 2023 160K units target

YTD Sep 2022 LM FRE
S$190M
(+48% YoY)

Capital Management

Capital Recycled YTD 2022[7]
S$2.4B

Group Cash and Undrawn Facilities of CLI's Treasury Vehicles
S$7.2B

YTD Share Buyback[8]
S$133M

CLAS partners with International Finance Corporation on IFC's **first** sustainability-linked bond in the hospitality sector
(announced in Oct 2022)

Notes:
1. As at 3 Nov 2022. Comprised of S$3.4B estimated FUM from committed and undeployed capital for private funds and announced REITs transactions which are not completed and yet to be included in FUM as of 3Q 2022, and S$2.7B from announced transactions post 3Q 2022.
2. Total gross value of investments and divestments (on 100% basis) as at 3 Nov 2022. Exclude transactions of undisclosed values due to confidentiality clauses
3. Include performance fees from a Vietnam fund and a Singapore fund recognised under other operating income (S$29M) and a Korea fund recognised under revenue (S$9M)
4. YTD Sep 2022 FM FRE/FUM ratio of 53 bps is on a run-rate basis. The ratio is computed based on average FUM for the year
5. Occupancy and RevPAU statistics are on same store basis and include serviced residences leased and managed by the Group. Foreign currencies are converted to SGD at average rates for the relevant period. Student accommodation and rental housing properties are not managed by the Group
6. Include ~15,000 units from the acquisition of Oakwood in Jul 2022
7. As at 3 Nov 2022
8. As at 3 Nov 2022. Representing 0.68% of issued shares. Another 4.32% of buyback capacity remaining. Exclude treasury shares as at the date of the share buy-back resolution (29 Apr 2022)

Fiscal Discipline and Resilience

Healthy cash balance, available undrawn facilities and robust credit profile positions us well to weather future economic headwinds and capitalise on opportunities

Strong capacity of cash and bank lines

Ability to support funding of opportunities and business operations

S$7.2B
Group Cash and Undrawn Facilities of CLI's Treasury Vehicles

Healthy gearing

Supported by business operations and capital recycling

0.49x
Net Debt / Equity

0.3x
Net Debt / Total Assets[1]

Robust credit profile

Underpinned by recurring business operations

4.2x (run-rate)
Interest Coverage Ratio[2]

3.3x (run-rate)
Interest Service Ratio

S$440M
Operating Cashflow

Disciplined financial management

- Committed to financial prudence
- Increasingly focus towards sustainable finance

2.9%
Implied Interest Cost[3]

62%
Fixed Debt Rate

2.9 years
Average Debt Maturity

S$4.0B
Sustainability Financing[4]

Notes:
1. Total assets exclude cash
2. ICR excludes unrealized revaluation/impairment. Including unrealized revaluation/impairment, ICR was 5.4x (FY 2021: 7.5x)
3. Straight annualisation
4. Includes Off B/S sustainable financing

Updates on Key Business Segments



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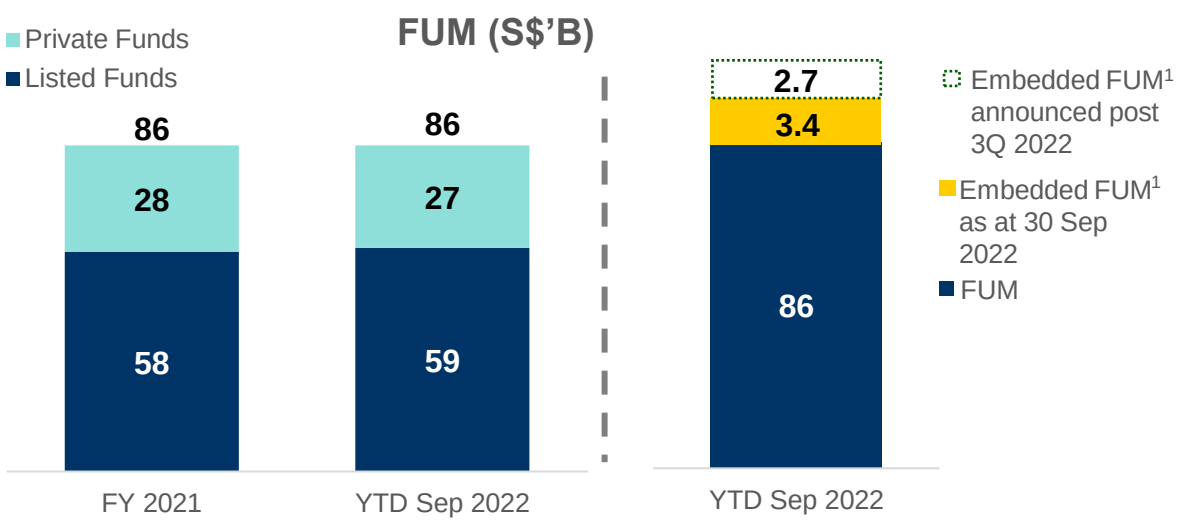
Fee Income-related Businesses (FRB)

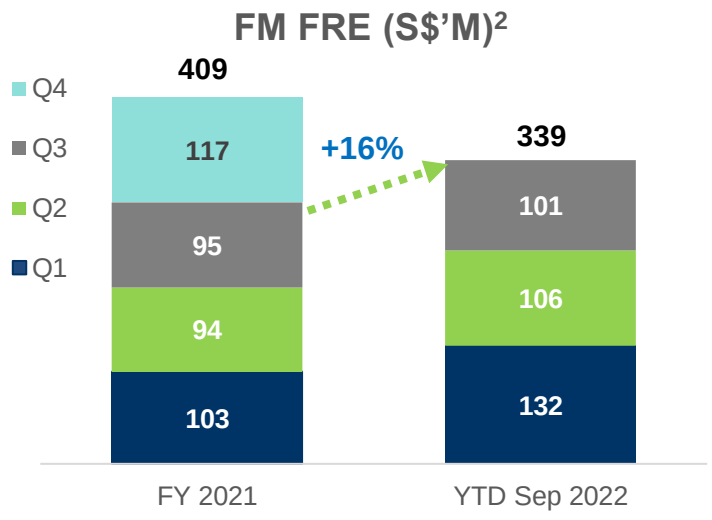
Fund Management

CapitaLand Investment

Performance Snapshot

YTD Sep 2022 FM FRE improved by 16% YoY to S$339M, of which 74% is recurring FRE

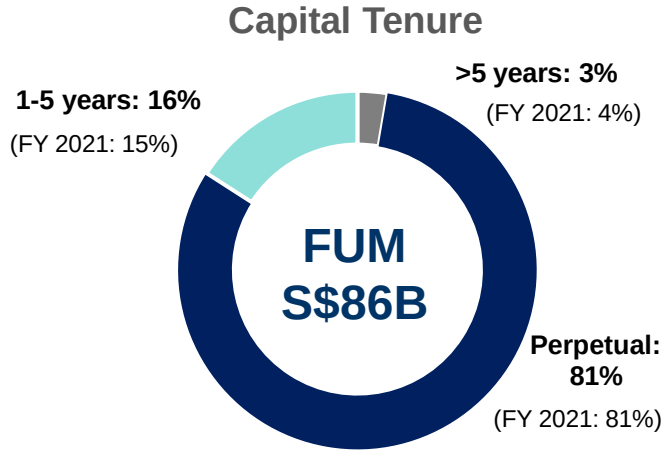


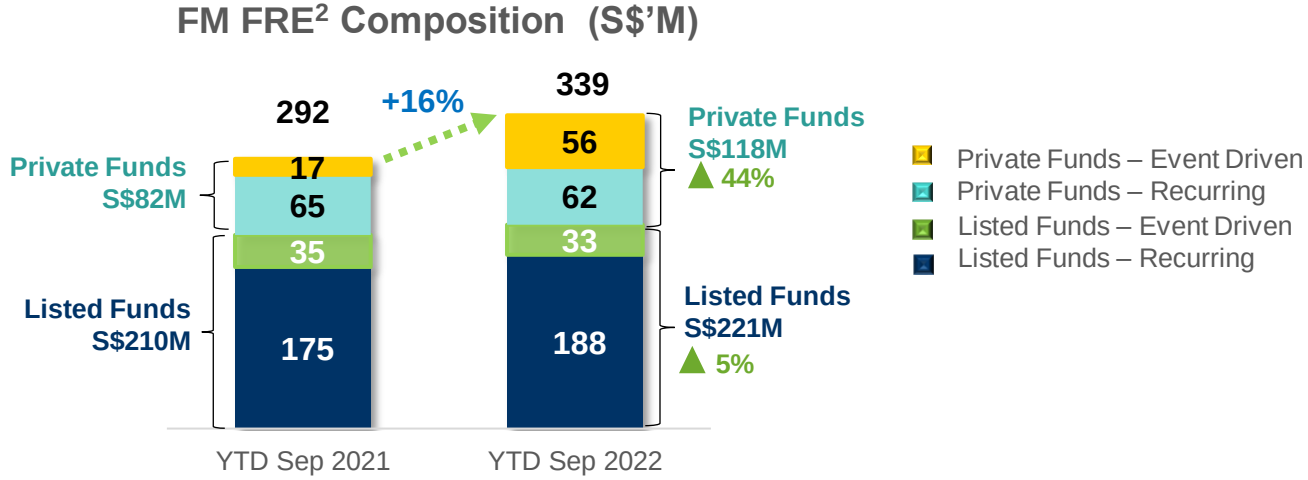


YTD Sep 2022 FM FRE/FUM[3]

53bps

(FY 2021: 50bps)





Notes;

1. Estimated FUM from committed and undeployed capital for private funds and announced REITs transactions not completed and yet to be included in FUM
2. YTD Sep 2022 FM FRE includes performance fees of S$29M recognized under other operating income and S$9M recognized under revenue. FM FRE comprises recurring FRE of S$250M (YTD Sep 2021: S$240M) and event-driven FRE of S$89M (YTD Sep 2021: S$52M)
3. YTD Sep 2022 FM FRE/FUM ratio of 53 bps is on a run-rate basis. The ratio is computed based on average FUM for the year

Listed Funds Continue To Drive Growth Opportunistically

Focus on higher yielding investments aligned with long-term strategy

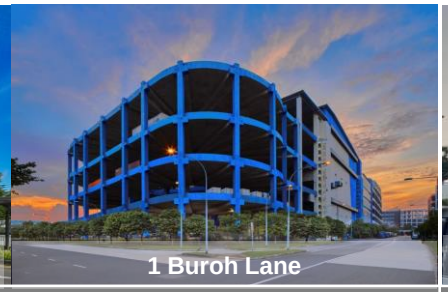
Total Investments in 3Q 2022[1]	Total Investments YTD[2]	YTD Sep 2022 FUM	YTD Sep 2022 FRE
S$644M	S$1.9B	S$59B	S$221M (+5% YoY)

Investments in 3Q 2022[1]


Standard at Columbia


Somerset Central TD Hai Phong City


622 Toa Payoh Lorong 1


1 Buroh Lane


Casa Grande – Phase 2

CapitaLand Ascott Trust (CLAS)

Accelerate scale-up of longer-stay lodging by tapping on Sponsor's assets pipeline

- **Aug:** A portfolio of nine lodging properties comprising serviced residences, rental housing and student accommodation at total capitalised cost of S$318.3M. Approval was granted by CLAS' Stapled Securityholders at extraordinary general meeting held in Sep 2022

CapitaLand Ascendas REIT (CLAR)

Higher volume of smaller transactions grows CLAR meaningfully

- **Aug:** Proposed acquisition and lease back of 622 Toa Payoh Lorong 1 in Singapore for S$104.8M. First year NPI yield is ~7.2% and 6.8% pre-transaction costs and post-transaction costs, respectively
- **Sep:** Proposed acquisition of a modern Grade-A 5-storey ramp-up cold storage logistics facility in Singapore for S$191.9M. First year NPI yield is ~7.0% and 6.9% pre-transaction costs and post-transaction costs, respectively

CapitaLand India Trust (CLINT)

Continued diversification within new economy sector

- **Jul:** Proposed forward purchase of two industrial facilities in Mahindra World City, Chennai, India for INR1.60B (S$28.5M)

Notes:
1. From 1 Jul 2022 to 3 Nov 2022
2. As at 3 Nov 2022 based on announcement dates

Total Divestments YTD[2]: S$340M (No divestments in 3Q 2022[1])

Listed Funds Continue to Drive Growth Opportunistically (Cont'd)

Focus on value creation and repositioning assets for relevance and further growth

17 properties within listed funds undergone AEI/redevelopment amounting to ~S$1B YTD 2022 (as at 3 Nov 2022)

Ongoing Redevelopments

Redevelopment of Liang Court Singapore into an integrated development

- CLAS to develop a 192-unit serviced residence, with a hotel license. Estimated completion in 2H 2025







Redevelopment of 1 Science Park Drive, Singapore into a life science and innovation campus

- Jointly redeveloped by CapitaLand and CLAR for S$883M

Convert 6066 Lusk Boulevard, a San Diego office to a Life Sciences property

- CLAR to convert the property at an estimated cost of US$40.0M (~S$56.4M). Expected NPI yield pick-up of ~9% when completed



Redevelopment of International Tech Park Hyderabad, India - Phase 1 (~1.4M sq ft)

- CLINT is expected to complete the redevelopment at a cost of S$105.4M by Dec 2022

Completed Projects



UBIX, Singapore

- CLAR completed the redevelopment at a cost of S$38.2M in Jan 2022
- Achieved BCA Green Mark Gold^{PLUS} certification



lyf one-north Singapore

- CLAS completed the development at a cost of ~S$116.7M and obtained TOP in Jan 2022
- Achieved occupancy rate >90% for 3Q 2022

Asset Enhancement

CQ @ Clarke Quay, Singapore



- CICT to transform CQ @ Clarke Quay into a day-and-night destination
- AEI to be carried out in phases at a total sum of S$62M

Raffles City, Six Battery Road, 21 Collyer Quay, Singapore



- CICT completed the AEI of 21 Collyer Quay and Six Battery Road at total sum of S$80M
- 21 Collyer Quay attained Green Mark Platinum rating
- Strong committed occupancy at 91.2% for Six Battery Road
- Raffles City Shopping Centre: to rejuvenate offerings and enhance retail experience

The Alpha, Singapore



- CLAR to carry out the AEI at an estimated total cost of S$15.5M
- Expected completion in 4Q 2023

CapitaMall Wangjing, China



- CLCT recovered anchor department store space to create ~7,100 sqm of experiential space
- Comprises 70 new stores (~60% new-to-market concepts) which generated ~140% rental reversion
- ROI: >20%

CapitaMall Yuhuating, China



- CLCT recovered ~8,900 sqm of anchor supermarket space to create specialty tenant space
- Expected ROI: >15%
- Committed occupancy at 75% for AEI area as at 19 Oct 2022

Private Fund-Raising Gains Momentum

Five new funds launched in challenging market conditions demonstrate product origination capabilities in key markets, and ability to attract top-tier institutional investors

External Capital[1] Raised YTD Sep 2022
S$752M

YTD Sep 2022 FUM
S$27B

Total Investments YTD[2]
S$1.7B[3]

YTD Sep 2022 FRE
S$118M (+44% YoY)

Capturing growth tailwinds in self-storage business with APG *(Announced in Oct 2022)*





- **>1M sq ft NLA**
- **>90% occupancy, across 6 gateway cities**
- **>70% of its NPI generated in Singapore**

Joint venture with APG to build dominant Asia-focused self-storage platform

- APG, Netherland's largest pension provider and CLI committed an initial equity investment of S$570M with an option to increase the investment up to S$1.14B
- Initial equity commitment for APG and CLI is in the proportion of 90:10
- The fund will be used to acquire Extra Space Asia, one of the largest storage businesses in Asia, and future expansion needs
- CLI to contribute its expertise in fund management and operational know-how to manage and scale the platform through M&As, as well as conversion of existing assets into self-storage facilities
- Self-storage as an alternative asset class is supported by favourable demographics and lifestyle trends, especially in Asia
- Post acquisition, CLI will manage the platform and generate investment and asset management FRE

Notes:
1. Committed 3rd party equity
2. As at 3 Nov 2022 based on announcement dates
3. Investment value excludes transactions of undisclosed values due to confidentiality clauses

Private Fund-Raising Gains Momentum (Cont'd)

Five new funds launched in challenging market conditions demonstrate product origination capabilities in key markets, and ability to attract top-tier institutional investors

Ability to execute in China whilst diversifying our capital pools with high quality domestic Chinese LPs

(Announced in Nov 2022)



China Business Park Core RMB Fund I (CBPCF I) and China Business Park Core RMB Fund II (CBPCF II)

Established CLI's second and third onshore RMB funds totaling ~RMB4B to invest in business parks opportunities in China. Both assets are quality core income-generating properties with close to 100% occupancy. The two funds welcomed a total of 10 new capital partners and demonstrate CLI's domestic fund-raising capabilities in China.

CBPCF I

- RMB380M (S$76M) fund invested in CLI's wholly-owned Ascendas i-Link, a business park in Shanghai
- CLI will manage both the fund and asset
- CLI's stake: 10%
- Four new domestic investors

CBPCF II

- RMB3.6B (S$720M) fund to invest in a LEED Gold-certified business park in China
- CLI will co-manage the fund with an asset management company
- CLI's stake: 20%
- Six new domestic investors

Private Fund-Raising Gains Momentum (Cont'd)

Five new funds launched in challenging market conditions demonstrate product origination capabilities in key markets, and ability to attract top-tier institutional investors

Building track record in South Korea



CapitaLand Korea No. 3 (Core)

Sep: Completed recapitalisation of local private fund in South Korea, which holds Jongro Place in Seoul CBD

- Realised returns were 300bps more than target
- CLI remains as fund and asset manager



CapitaLand Korea No. 14 (Logistics Fund III)

Sep: Incepted CLI's third South Korean logistics fund with total committed equity of c.KRW108.6B, of which 90% is third-party capital, for development of a logistics development in Yangsan, South Korea

- Invested in CLI's fourth logistics facility in South Korea. Expected completion in 4Q 2024
- FUM upon completion: c.KWR362B (S$382M)

Successful deployment of Lodging funds



Ascott Serviced Residence Global Fund (ASRGF)

Aug: Announced acquisition of first lyf coliving property in Tokyo, Japan to be named lyf Ginza Tokyo

- This is ASRGF's 12th portfolio investment



Student Accommodation Development Venture (SAVE)

Oct: Entered into agreement to develop a student accommodation property in Connecticut, USA

Fee income-related Businesses (FRB)

Lodging Management

CapitaLand Investment

Accelerating the Growth of CLI's Lodging Business

Ascott's dual engines of growth better enable us to ride on post-COVID travel recovery to accelerate asset-light growth; Well on track to achieve 2023 target of 160K units



Oakwood Premier Melbourne



La Clef Tour Eiffel Paris, one of nine properties divested to CLAS

Ascott's Two Engines of Growth

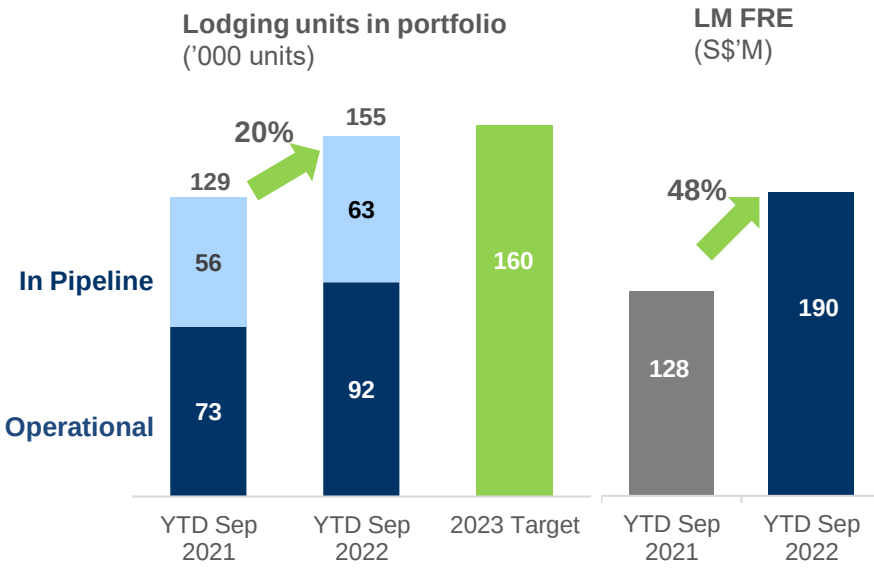
Lodging Management

- ✓ **Acquisition of Oakwood** in Jul 2022 accelerated growth of global portfolio by **~15,000 units**, cementing Ascott's position as one of the **top three extended stay serviced residence providers in the world**
- ✓ Launch of **brand refreshes** as part of groupwide exercise to **strengthen brand portfolio**:
  - Citadines, in Sep 2022
  - Somerset, slated for 4Q 2022
  - The Ascott, The Crest Collection and Oakwood, slated for 2023

Investment Management

- ✓ **Divestment of nine properties** in France, Japan, Vietnam, US and Australia to **sponsored trust, CapitaLand Ascott Trust** (CLAS)
  - Expected **completion in 4Q 2022**
  - Divested at **24% above book value**; **~S$58M in gains recognised** in 3Q 2022

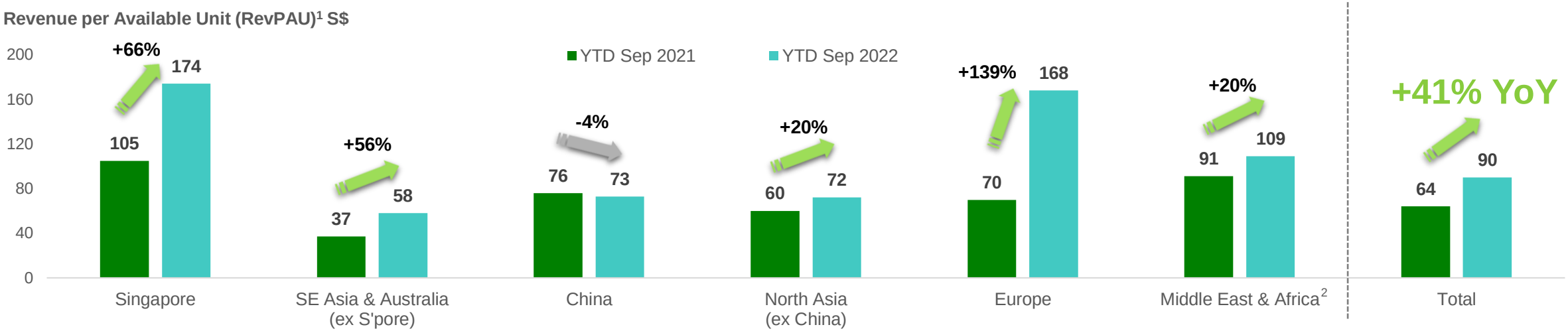
Strong growth in LM FRE and FUM amid lodging sector recovery



- **Growing LM FRE** with ~18,400 new units signed and >2,700 units opened in 3Q 2022; in total ~26,000 units signed and >7,300 units opened in YTD Sep 2022; Well on track **(~97%)** to meet **2023 target**
- **Growing FUM** further with acquisition of first lyf coliving property in Tokyo, Japan in Aug 2022 and entry into a student accommodation development in Connecticut, USA in Oct 2022, via private funds

YTD Sep 2022 RevPAU Rose 41% YoY on Travel Rebound

Strong sustained recovery, fueled by marked pick-up in travel demand in 3Q 2022



YTD Sep 2022 RevPAU increased 41% YoY

- **Strong improvement in performance** driven by a **rebound in travel**; RevPAU for YTD Sep 2022 rose 41% on **higher average daily rates (+20%) and occupancies (+10%)**
- All regions except for China registered YoY increases in RevPAU for YTD Sep 2022

3Q 2022 RevPAU increased 17% QoQ and 43% YoY

- Recovered to ~**92%** of pre-COVID-19 3Q 2019 levels, driven primarily by **Europe, India, Singapore, South Korea** which had **surpassed** pre-COVID-19 levels
- The **highest YoY RevPAU growth** in **Singapore** (+92%), followed by **Southeast Asia & Australia** (+81%), and **Europe** (+75%)
- **China reflected an encouraging improvement** in 3Q 2022 following the easing of quarantine policy for both international and domestic travellers; RevPAU was **24% higher QoQ**, recovering to **~84% of pre-COVID-19 levels**

Overall, travel outlook remains positive as forward bookings reflect a **sustained demand** despite the macroeconomic uncertainties; rising utility and labour costs are expected to be mitigated by **higher room rates**

Notes:
1. RevPAU statistics are on same store basis and include serviced residences leased and managed by the Group. Foreign currencies are converted to SGD at average rates for the relevant period. Student accommodation and rental housing properties are not managed by the Group
2. Includes Turkey and India

Real Estate Investment Business (REIB)

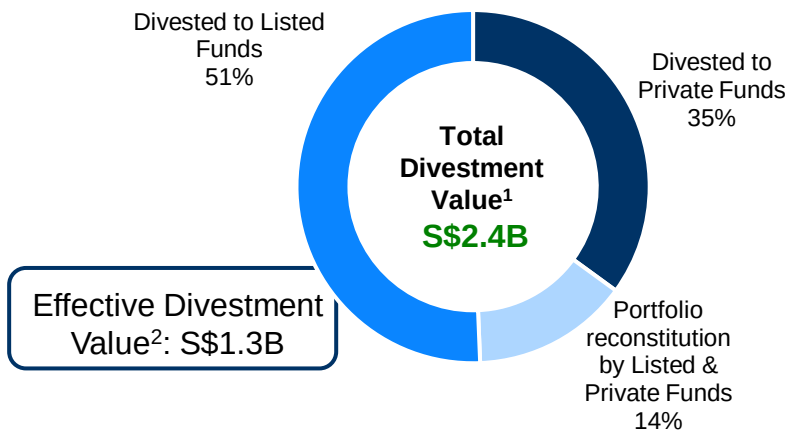
Real Estate Investment

CapitaLand Investment

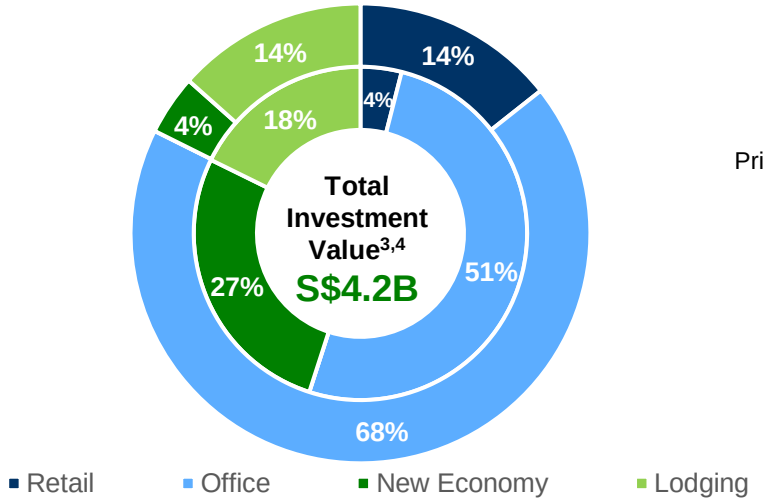
Maintain Discipline in Capital Recycling

Exercising patience and prudence in recycling and deploying capital in current volatile environment

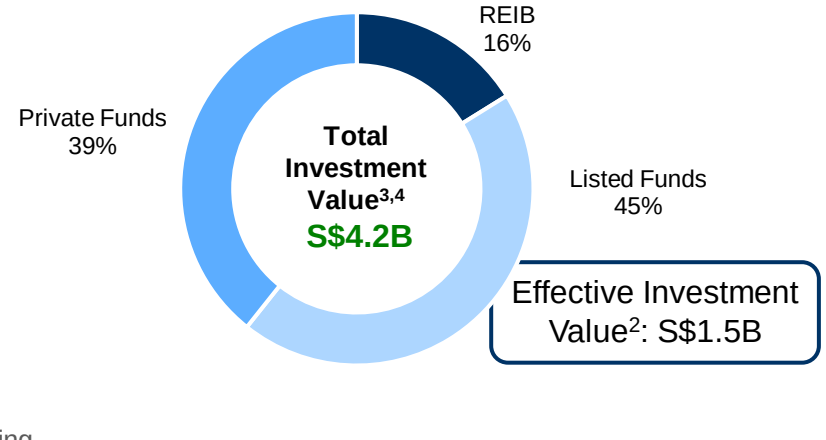
~86% of divestment value retained as FUM



Total Divestment Value[1] S$2.4B



~84% of investment value contributed to FUM



~86%

of divestment value is from CLI balance sheet to Listed and Private Funds

14% average divestment premium above carrying value

~90%

of the S$6.6B[4,5] total transaction value generated FRE

>35%

increase in private funds investment value YoY[4,6]

S$7.2B of group cash and undrawn facilities of CLI's treasury vehicles

Notes: As at 3 Nov 2022 based on announcement dates

1. Total gross divestment value based on agreed property value (100% basis) or sales consideration
2. Based on CLI's effective stake invested or divested multiplied by gross investment value or gross divestment value. Subject to post-completion adjustments
3. Total gross investment value based on agreed property value (100% basis) or purchase/investment consideration
4. Exclude transactions of undisclosed values due to confidentiality clauses
5. Total gross divestment and investment values
6. Comparing total gross investment value by private funds from the period 1 Jan – 3 Nov 2021 vs 1 Jan – 3 Nov 2022

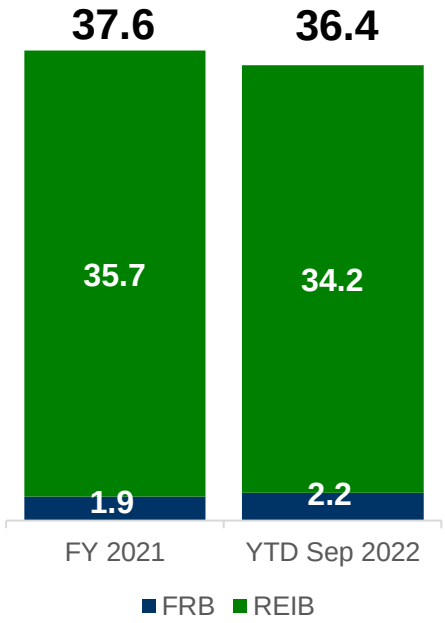
Well-diversified Global Real Estate Portfolio

Balanced portfolio allocation across multiple asset classes and focus markets

NAV (S$'B)

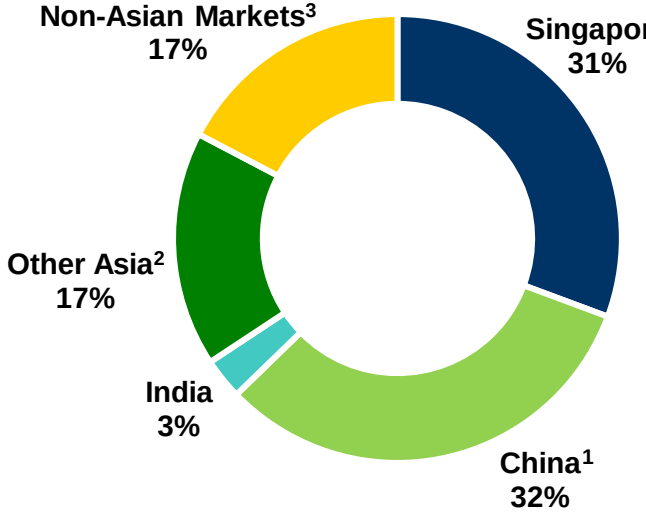


Total Assets (S$'B)

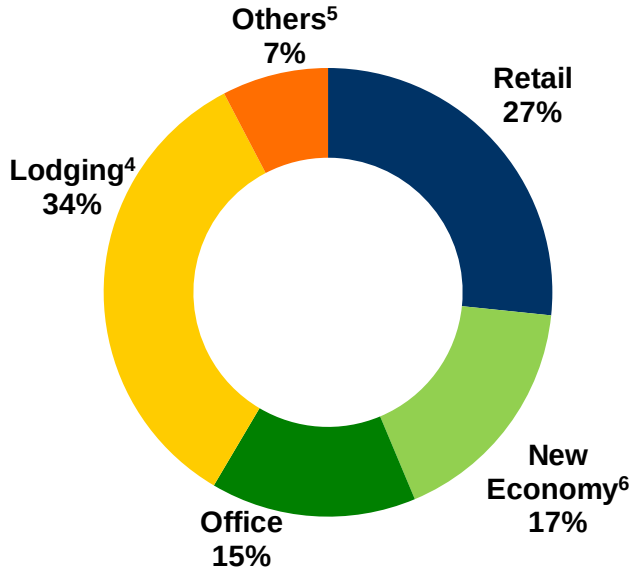


Total Assets: S$36.4B

By Geography



By Asset Class

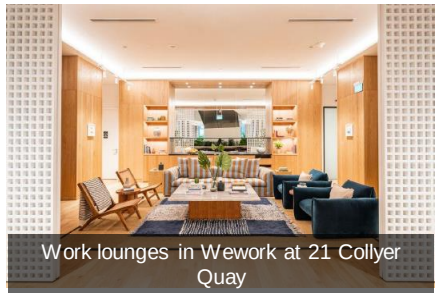


Notes:
1. Includes Hong Kong
2. Includes Australia, Japan, South Korea, Malaysia, Vietnam, Indonesia, Thailand, Philippines and other Asian countries
3. Includes USA, UK, Europe and other non-Asian countries
4. Includes hotel
5. Includes residential & commercial strata and corporate & others
6. Includes business parks, logistics, industrial and data centres

Core Market Updates: Singapore

Proactive management of portfolio to enhance relevance and mitigate rising cost pressures

Expanding flex space offerings



Work lounges in Wework at 21 Collyer Quay

21 Collyer Quay – WeWork's Flagship

› Officially opened on 6 Sep 2022

› Offerings include flexibility in different space and subscription options and well-being amenities



Level 3 Reception in TWP at Six Battery Road

Six Battery Road – The Work Project (TWP)

› Partnering TWP to offer three floors of managed flex space which are to be opened progressively from end Oct 2022

Operational Resilience

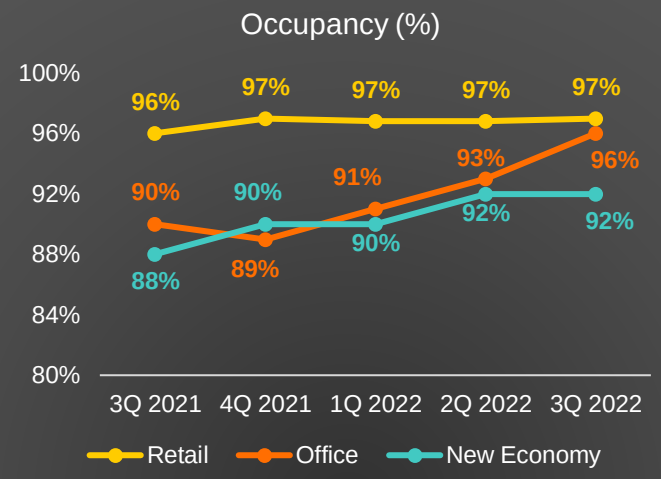
Managing rising inflation

- Increased Service Charge to partially offset rising cost
- CPI-indexed rent or fixed step-ups incorporated in majority of leases

Higher energy costs

- Hedged energy cost for 2022, although higher energy rates in 2023 expected
- Planned increase in use of renewable energy through the installation of roof top solar panels

Operational Highlights



Retail

Positive rental reversion

Shopper Traffic[1] **+21.5% YoY**

Tenants' Sales[1] **(per sq ft) +29.4% YoY**

Office

Positive rental reversion

Committed Occupancy 96.0%

New Economy

Positive rental reversion

Committed Occupancy 91.5%

Note:
1. YTD Sep 2022 vs YTD Sep 2021

Core Market Updates: China

Focused building of assets pipeline and ensuring operational resilience

On-the ground experience and strong fund and asset management track record enable CLI to capitalise on investment and fund opportunities amid intermittent disruptions from COVID-19



Capturing undervalued opportunities

- CLI successfully bid for Borui Plaza, a Grade A office in Beijing, China, for RMB2.04B (~S$404M) in Oct 2022 via court auction
- Transacted value represents 30% discount to its Sep 2021 valuation of RMB2.9B



High quality assets pipeline differentiates CLI

- CLI divested Ascendas i-Link, a business park in Zhangjiang Hi-Tech Park in Shanghai to its newly launched fund, CBPCF I, at RMB502.8M
- CLI will continue to manage the asset

Operational Resilience

Supporting tenants amid China's Zero-COVID policy

- Targeted assistance rendered to tenants on case-by-case basis, which may include rental waivers, marketing support etc.

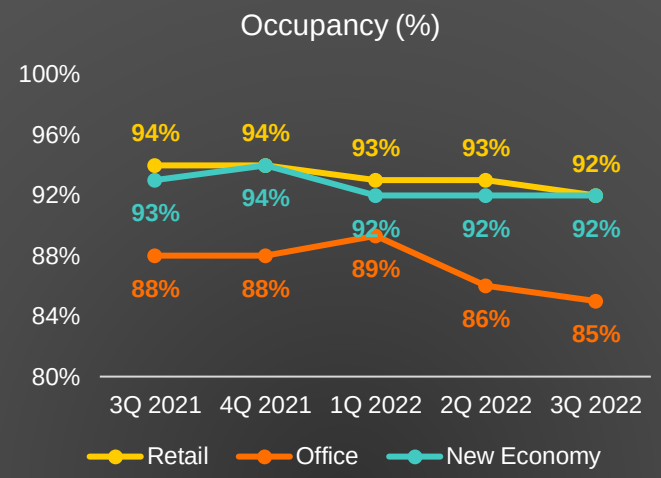
Online platform growth

- CapitaStar online GMV reached RMB465M for Sep 2022; substantially higher YoY

Sustainability efforts

- Kunshan Logistics Park selected for CSXC 2022 winners to testbed innovative ESG solutions

Operational Highlights



Retail

Mild negative rental reversion

Shopper Traffic[1] **-20.8% YoY**

Tenants' Sales[1] (per sqm) **-13.3% YoY**

Office

Mild negative rental reversion

Retention Rate **76%** Stable QoQ

New Economy

Positive rental reversion

Note:
1. YTD Sep 2022 vs YTD Sep 2021

Core Market Updates: India

Healthy resumption of activities, sustained recovery of performance

Enhancing the quality of the office, logistics, data centres and industrial portfolio in India



Commitment to more sustainable buildings

- International Tech Park Chennai – Radial Road is 1st business park in India certified by Indian Green Building Council (IGBC) to be Net Zero at the design stage
- CLI India also signed a MoU with IGBC to further the Net Zero movement in India



Solar rooftop commissioning across various business parks

- A total of 695kW power capacity of onsite solar rooftop installation costing ~INR35M commissioned across four business parks in Hyderabad, Pune, Kharadi, and Mumbai
- With this, CLI India business parks have a total onsite solar rooftop capacity of ~3.82MW power



Transformation of International Tech Park Hyderabad

- New Block A IT office building at ITPH will offer 1.4 million sq ft of smart workspaces right in the heart of the Madhapur business district of Hyderabad
- Developing a 22MW data center block which will be CLI India's second data center after the upcoming Navi Mumbai campus

Operational Resilience

Stable portfolio occupancy

- Physical occupancy increased to 39% across parks as employers continue to encourage the workforce back to office
- India Business Parks overall portfolio occupancy stands at 88%
- Coworking space (Bridge+) occupancy remains strong at 100%

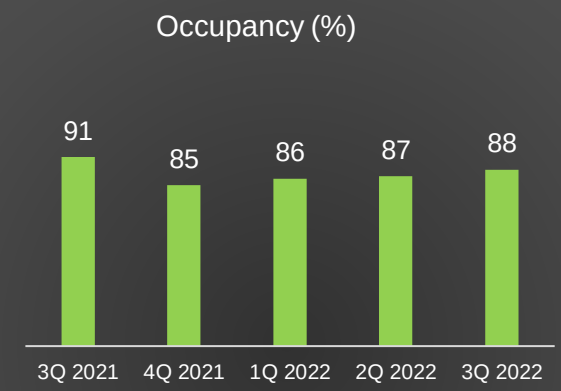
Healthy recovery in leasing momentum

- Leasing momentum continues to be healthy
- ~3.6 million sq ft of space leased or renewed for YTD Sep 2022
- YTD Sep 2022 absorption of 42.1 million sq ft represents an increase of 66% YoY[1]

Note:
1. CBRE Research

Operational Highlights

New Economy



Mild negative rental reversion

- **Improved** physical occupancy for business park portfolio

Physical park population for business parks stands at about 39% across parks

- **Increased** leasing momentum

c.1.2M sq ft of space renewed/newly leased in 3Q 2022

Other Markets Highlights

Diversified and resilient international portfolio

Other Asia: Australia, Japan, South Korea

- Overall, CLI's workspace assets in Australia, Japan and South Korea continue to demonstrate resilient performance in 3Q 2022, with stable portfolio occupancy, despite the macroeconomic headwinds.

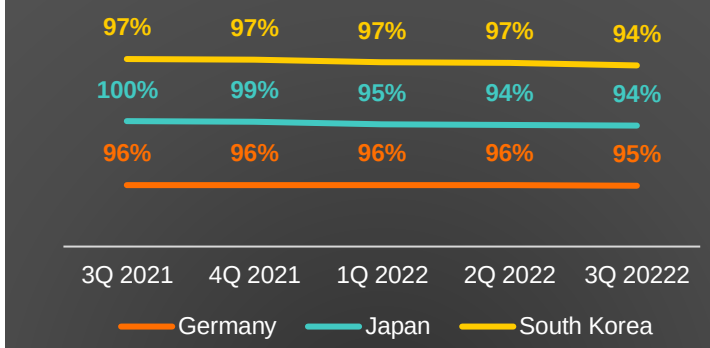
Non-Asian Markets: USA, UK, Europe

- Occupancy rates remain stable and healthy at >95%, for workspace in USA, UK and Europe
- In particular, USA new economy portfolio achieved double-digit positive rental reversion in 3Q 2022
- The USA Multifamily portfolio achieved strong operating performance, with healthy portfolio occupancy rate at approx. 95%. The Multifamily value-add programme continued to yield strong return on investments of approx. 19% and rental uplifts for units completed

Operational Highlights

Office

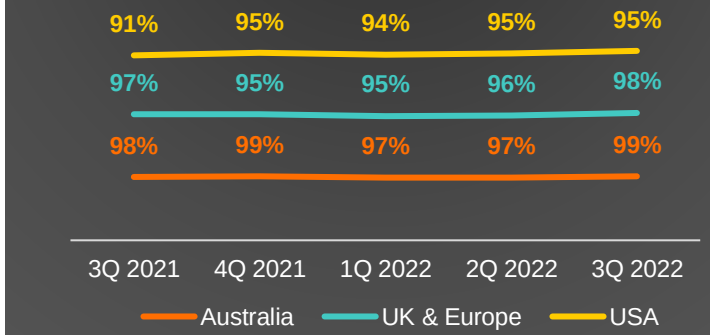
Occupancy



Positive rental reversion for Japan and South Korea

New Economy

Occupancy



Stable rental reversion across USA & Europe workspace

Positive rental reversion across USA multifamily

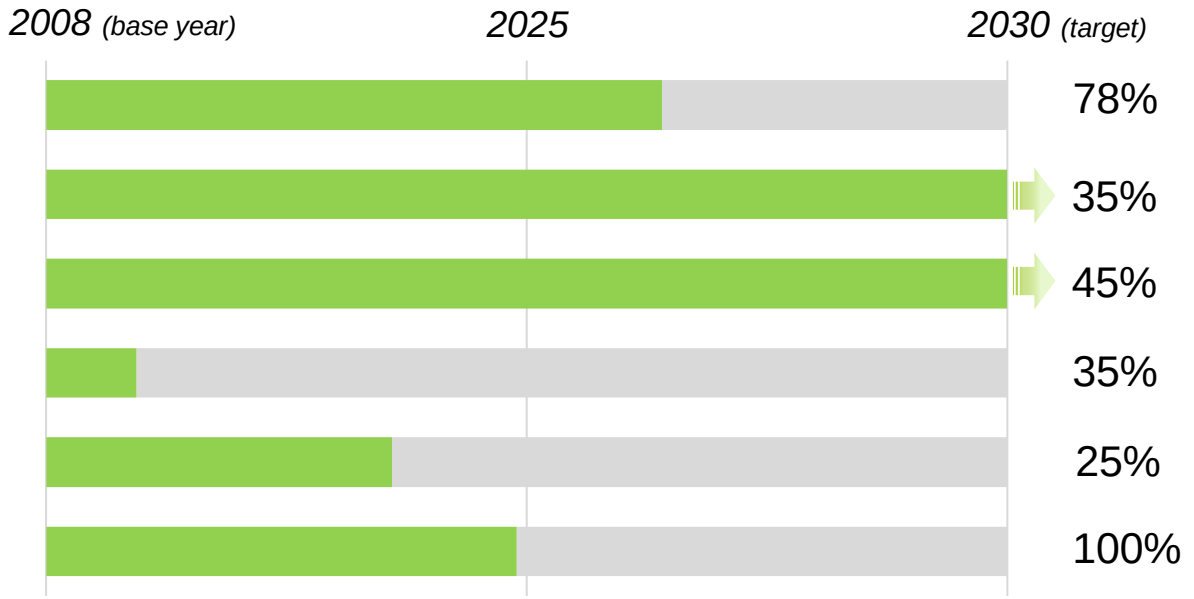


Sustainability

CapitaLand Investment

YTD Sep 2022 Sustainability Highlights

Continuing to build a resilient and resource-efficient real estate portfolio



- *All changes in intensity performance are from 2008 base year*
- *Data as of September 2022 with 81% coverage*
- *Data for only managed properties (Landlord component) and only owned and managed properties for % green portfolio, excluding CLI owned but 3rd party managed properties*

GRESB 2022

3Q 2022 Updates

- CapitaLand Investment retained 5 Star rating for Standing Investments and A for Public Disclosure
  (namely CLI listed trusts, CapitaLand Ascott Trust, CapitaLand Integrated Commercial Trust, CapitaLand China Trust and CapitaLand Ascendas REIT also received various GRESB accreditations respectively)
- CLI obtained S$350M sustainability-linked loans from banks

FTSE4Good

Constituent for 9th consecutive year

Singapore Governance and Transparency Index 2022

REITs and Business Trusts category

Rank 1 – CLAS
Rank 2 – CLAR
Rank 4 – CICT
Rank 6 – CLINT
Rank 11 – CLCT

Sourcing globally for new sustainability technologies to pilot and scale through CSXC

CAPITALAND SUSTAINABILITY X CHALLENGE 2022

- **Up to S$650,000 for top 10 sustainability innovations to be piloted at selected CapitaLand properties globally in 2022**
- **> 340 entries (⬆20%) from > 50 countries (⬆40%)**

HIGH IMPACT AWARD

CLEANAIR.AI



ALVI CleanAir Safety System™: sensors & active polarisation provide buildings with HEPA-class air quality

To test

Filtration efficiency which removes up to

40X

smaller particulates compared to traditional MERV rated filters

MOST INNOVATIVE AWARD

ENEXOR BIOENERGY



Renewable energy system: converts organic, biomass, or plastic waste into onsite renewable electricity & thermal power while offsetting significant volumes of carbon dioxide

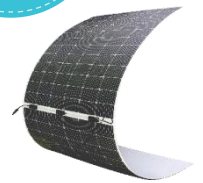
To test

⬇20%

Energy and waste cost

CARBON ACTION HERO AWARD

SUNMAN ENERGY



World's first **glass-free, lightweight & flexible solar panel**, can be used on roofs that are unable to support glass modules for structural reasons

To test

⬇70%

Weight compared to standard glass solar panel with comparable performance

ECOFLOW



Air-compression valve to improve water meter accuracy

To test

⬇30%

Water cost

HYDROLEAP



On-site electro-oxidation to reduce cooling tower blowdown

To test

⬇40%

Blowdown water

LOH AND SONS PAINT CO (IN PARTNERSHIP WITH SOLCOLD)

Nanoparticle material using sunlight for active cooling.



To test

⬇10%

Energy consumption

PASSIVE EDGE TECH



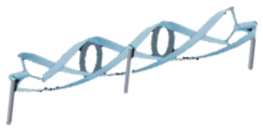
Phase-change material for thermal control and storage

To test

⬇25%

Air-conditioning energy consumption

MAINI RENEWABLES



Efficient micro wind turbine

To test

15,000kWh

Energy generation

SLIDELUVRE



Smart voltaic louvres

To test

⬇15%

Total electricity consumption

WI.PLAT



Intelligent building leak detection system

To test

⬇5%

Water usage

Targets as provided by innovators & CLI is currently working with them to establish the pilot savings targets for the pilots at CapitaLand assets

YTD Sep 2022 CSR Updates

Global Highlights

September – October 2022

CapitaLand #GivingAsOne Global Campaign

- In its second year running, the two-month campaign was launched on 1 Sep to **rally staff and business partners to do good together by uplifting the lives of vulnerable groups and supporting the environment** in communities where CapitaLand operates
- CapitaLand Hope Foundation pledged to donate S$20 for every volunteer hour and message penned for beneficiaries during the campaign



718
volunteers participated globally *(approx. 56% staff volunteers and 44% tenant and community volunteers)*

3,743
volunteering hours globally

20
activities supported globally

397
messages of encouragement *(for beneficiaries in SG, CN, IND, VN and MY through #Pen4Hope global initiative)*

8,620
beneficiaries reached globally

S$86,770
matching donation to support children and seniors in need from SG, CN, IND, VN and MY

**Above figures as of 30 Sep 2022*

Looking Ahead



CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

CapitaLand Investment

Business Outlook

- Global economic uncertainty continues to impact financial and property markets worldwide. With inflation remaining high in many markets, numerous central banks continue to raise interest rates seeking to bring it under control. Additionally, on-going global geopolitical tensions are adding greater instability and ambiguity to the economic outlook.

- Given the macroeconomic headwinds and market volatility, CLI continues to exercise patience and prudence in its investments and new business development. At the same time, we continue to ensure that CLI has a strong balance sheet to capture opportunities that may arise in this rapidly changing market.

- CLI's business is anchored by a high-quality global real estate portfolio that generates healthy recurring rentals, as well as fund and lodging management platforms that produce stable fee income. We remain focused on creating value in our properties through asset enhancements and redevelopment and will continue to build our fee-related income from fund management and lodging.

- With deep experience and expertise in CLI's core markets of Singapore, China and India, as well as an increasing presence in South Korea, Japan, Australia, Europe and the US, the Group is well positioned for future growth.

- In line with CLI's growth plans, the Group is committed to achieving Net Zero emissions by 2050. This builds on sustainability targets outlined in CapitaLand's 2030 Sustainability Master Plan and current on-going efforts to reduce carbon, water and waste consumption intensities across our properties and improve renewable energy procurement.

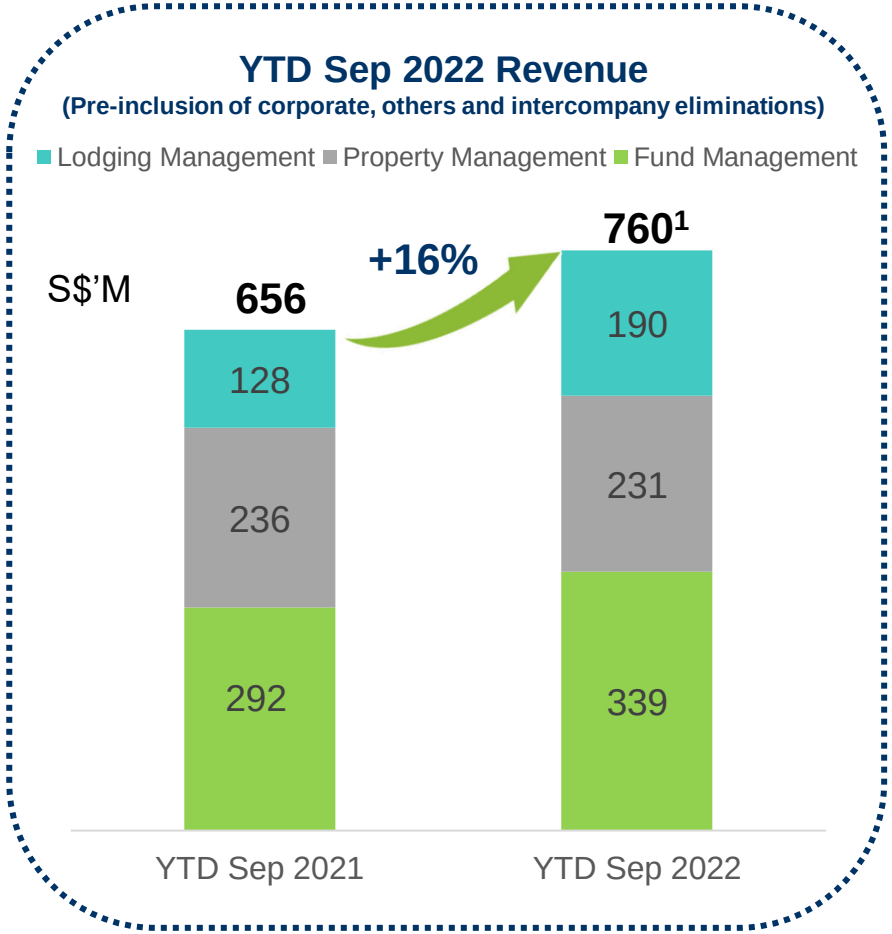
Supplemental Information



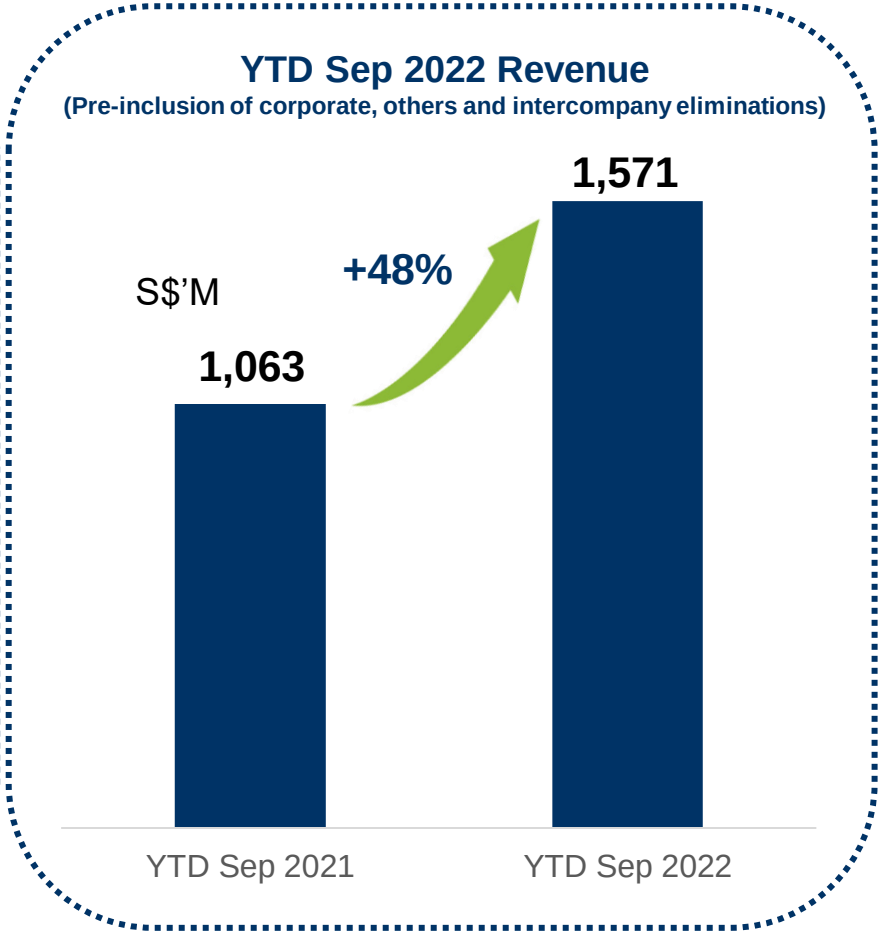
CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

YTD Sep 2022 Revenue Performance Overview

Fee Income-related Business (FRB)



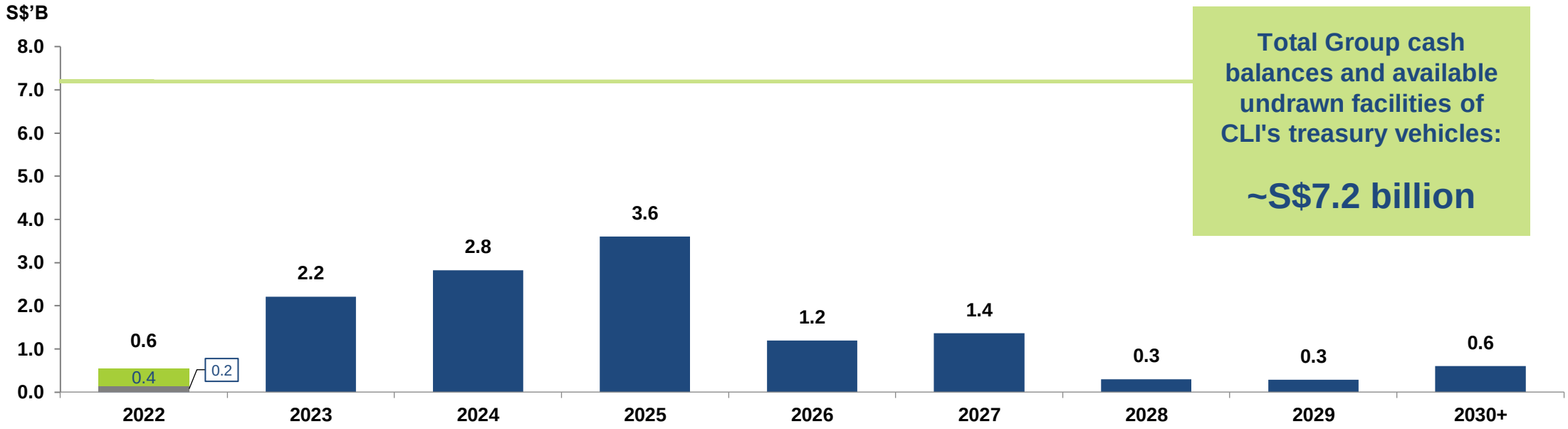
Real Estate Investment Business (REIB)



Note:
1. YTD Sep 2022 FM FRE includes performance fees from a Vietnam fund and Singapore fund recognised under other operating income (S$29M) and a Korea fund recognised under revenue (S$9M)

Loan Maturity Profile

Plans in place for refinancing/repayment of debt[1] due in 2022



On balance sheet debt[1] due in 2022	S$' billion
To be refinanced	0.4
To be repaid	0.2
Total	0.6
As a % of total on balance sheet debt	5%

Approximately ~S$7.2B in cash and available undrawn facilities with average loan life 2.9 years

Notes:
1. Debt excludes S$730M of Lease Liabilities and Finance Lease under SFRS(I)16
2. CapitaLand Ascott Trust (CLAS) and CapitaLand Malaysia Trust (CLMT)

Fund Management Platform

As at 30 Sep 2022

	CapitaLand Ascendas REIT	CapitaLand Ascott Trust	CapitaLand China Trust	CapitaLand India Trust	CapitaLand Integrated Commercial Trust	CapitaLand Malaysia Trust
Geographical Presence	Australia, UK/Europe, Singapore, USA	Global	China	India	Australia, Europe, Singapore	Malaysia
FUM (S$'B)	18.0	7.5	5.1	3.2	24.3	1.2
Sponsor's Stake	18%	37%	24%	22%	23%	39%
Market Cap	S$11.3B	S$3.4B	S$1.6B	S$1.2B	S$12.7B	MYR1.2B
No. of Properties	228	95	20	11	26	5
Gearing	37%	36%	39%	37%	41%	35%
Sponsor's Stake in Listed Funds						**S$7.0B in Market Value**

Notes: With effect from 27 Sep 2022
1. Ascendas Real Estate Investment Trust has been renamed CapitaLand Ascendas REIT (CLAR)
2. Ascott Residence Trust has been renamed CapitaLand Ascott Trust (CLAS)
3. Ascendas India Trust has been renamed CapitaLand India Trust (CLINT)

Fund Management Platform

As at 30 Sep 2022

Country	China	Singapore	India	Other Asia[1]	International	United States
No. of Funds	9	1	4	13	1	1
FUM (S$'B)	20.6	0.3	0.8	4.3	0.8	0.04
No. of Properties	28	1	9	20	7	1
Carrying Value of Sponsor's Stake in Private Funds			**S$5.1B**			
Total FUM			**S$26.8B**			
Committed Capital[2]			**S$21.0B**			
Total Capital Invested			**S$18.0B**			

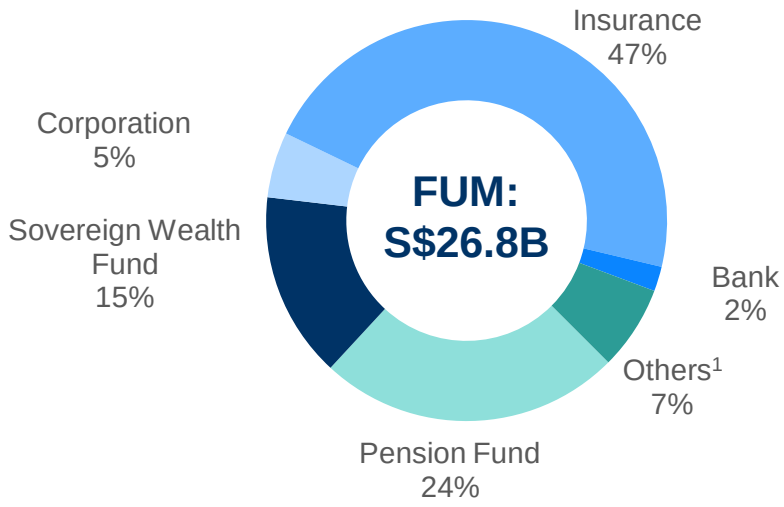
No.	Fund Name	Fund size (million)	
1	CapitaLand Mall China Income Fund	US$	900
2	CapitaLand Mall China Income Fund II	US$	425
3	CapitaLand Mall China Income Fund III	S$	900
4	CapitaLand Mall China Development Fund III	US$	1,000
5	Raffles City China Investment Partners III	US$	1,500
6	Raffles City Platinum Ventures	RMB	41,035
7	Ascendas China Commercial Fund 3	S$	436
8	CapitaLand Township Development Fund II	US$	200
9	China Special Situation RMB Fund I	RMB	703
10	CapitaLand Asia Partners I (CAPI) and Co-investments	US$	510
11	Athena LP	S$	109
12	CapitaLand Open-End Real Estate Fund	USD	441
13	CapitaLand Korea No. 1	KRW	85,100
14	CapitaLand Korea No. 3 (Core)	KRW	127,000
15	CapitaLand Korea No. 4	KRW	63,512
16	CapitaLand Korea No. 5	KRW	64,062
17	CapitaLand Korea No.8 (Data Center I)	KRW	116,178
18	CapitaLand Korea No.9 (Data Center II)	KRW	140,684
19	CapitaLand Korea No.10 (Logistics Fund I)	KRW	85,700
20	CapitaLand Korea No.11 (Logistics Fund II)	KRW	44,864
21	CapitaLand Korea No. 14 (Logistics Fund III)	KRW	108,600
22	CapitaLand Mall India Development Fund	S$	880
23	Ascendas India Growth Programme	INR	15,000
24	Ascendas India Logistics Programme	INR	20,000
25	CapitaLand India Logistics Fund II	INR	22,500
26	Ascott Serviced Residence (Global) Fund	US$	600
27	Student Accommodation Development Venture	US$	150
28	Orchid One Godo Kaisha	JPY	18,460
29	Mitake 1 Tokutei Mokuteki Kaisha	JPY	3,000
	Total Fund Size	**S$**	**20,969**

Notes:
1. Includes pan-Asia funds
2. Refers to total fund equity size

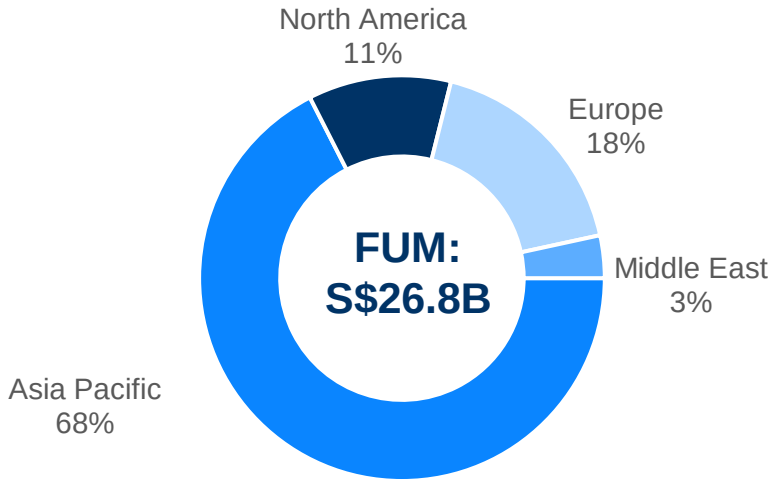
Partnership with High Quality Capital Partners

As at 30 Sep 2022

Investor Type



Investor Domicile

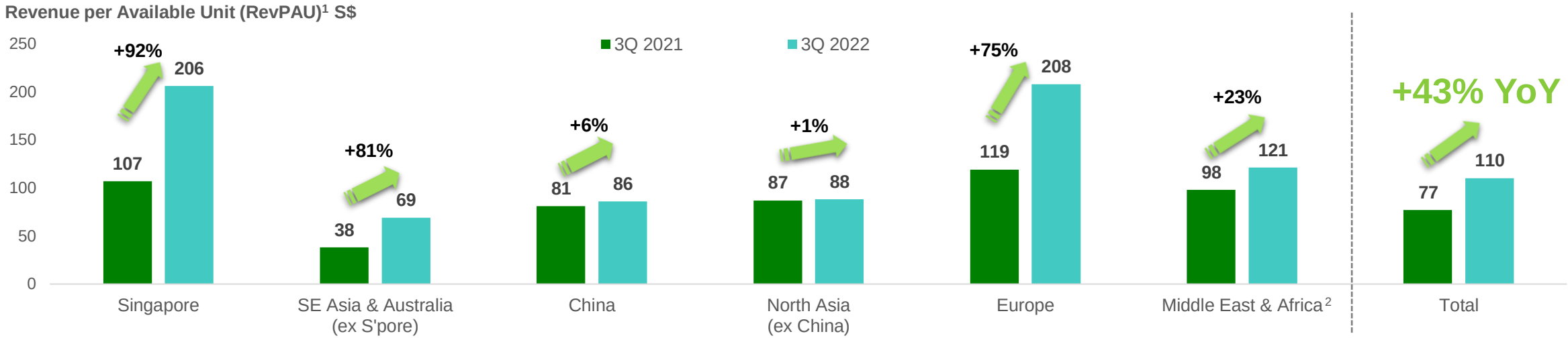


- ✓ Diverse LP investor base across geographies
- ✓ Top tier global institutions (Pension funds and SWFs)
- ✓ Repeat investors across fund vintages

Note:
1. Others include HNWIs, Trust Companies, Investment Managers, Hedge Funds, Cooperatives, Securities Companies, Endowments, Government.

3Q 2022 RevPAU Up 43% YoY on Sustained Travel Recovery

Recovered to ~92% of pre-COVID-19 3Q 2019 levels



3Q 2022 RevPAU increased 43% YoY

- Many countries saw an **increase in demand and activity in 3Q 2022**, as most travel restrictions had largely been lifted before the start of the quarter
- RevPAU was higher by 43% YoY; attributed to **higher average daily rates (+22%) and occupancies (+12%)**
- All regions registered YoY and QoQ improvement in RevPAU for the quarter, including China which reflected an encouraging **QoQ increase of 24%**

Notes:
1. RevPAU statistics are on same store basis and include serviced residences leased and managed by the Group. Foreign currencies are converted to SGD at average rates for the relevant period. Student accommodation and rental housing properties are not managed by the Group
2. Includes Turkey and India

Portfolio Snapshot for Lodging Management

Asset-light

By Ownership	YTD Sep 2022	YTD Sep 2021
Managed & franchised	125,700	102,800
Leased	6,300	4,200
REIT	17,900	17,000
Fund	2,600	1,700
Owned	3,000	3,100
Total	**155,500**	**128,800**

By Geography	YTD Sep 2022	YTD Sep 2021
SEAA[1]	79,300	69,900
North Asia[2]	53,700	42,900
Europe	6,500	6,600
Middle East & Africa[3]	8,300	5,200
America	7,700	4,200
Total	**155,500**	**128,800**

By Lodging Type	YTD Sep 2022	YTD Sep 2021
Serviced residences	110,000	92,100
Hotels	32,200	29,100
Rental housing[4]	11,300	6,900
Student accommodation[5]	2,000	700
Total	**155,500**	**128,800**

Notes: Figures may differ due to rounding.
1. Refers to Southeast Asia and Australasia. Includes 4,400 units in Singapore.
2. Includes 43,800 units in China.
3. Includes Turkey and India.
4. Excludes Multifamily.
5. Comprises 5,298 beds in operating and development properties.

YTD 2022 Investments

Investments[1,2]	Value S$'M	Entity (Buyer)
A logistic facility in Hamura City, Tokyo, Japan	112	CLI
Student accommodation development asset in Nebraska, USA	118	SAVE
31.25% stake in CapitaMall LuOne, Shanghai, China	169	CLI
Proposed acquisition of four rental housing properties and a student accommodation property in Japan	125	CLAS[3]
Two properties in Ningbo, China and Amsterdam, the Netherlands	190	ASRGF
CapitaSky at 79 Robinson Road, Singapore	1,260	CICT and COREF
A 0.33 million sq ft warehouse in Arshiya FTWZ, Panvel in Navi Mumbai, India	39[4]	CLINT[5]
Seven logistics properties in Chicago, USA	133	CLAR[6]
A 0.42 million sq ft industrial facility in Mahindra World City, Chennai, India	39	CLINT[5]
lyf Bondi Junction Sydney, Australia	Undisclosed[7]	ASRGF
120 Spencer Street, an office building in Melbourne, Australia	Undisclosed[7]	COREF
Proposed acquisition of a logistics property in Penang, Malaysia	26	CLMT
An office building in Shanghai, China	144	CSSRF I
Oakwood Worldwide	Undisclosed[7]	CLI Lodging
Proposed forward purchase of two industrial facilities in Mahindra World City, Chennai, India	29[8]	CLINT[5]

Investments[1,2]	Value S$'M	Entity (Buyer)
A 2.14 acre land in Kona, Kolkata in India	1	CLI India Logistics Fund II
Proposed acquisition of 622 Toa Payoh Lorong 1 in Singapore	105	CLAR[6]
Proposed acquisition of 9 serviced residences, rental housing and student accommodation properties	318	CLAS[3]
Proposed acquisition of a cold storage logistics facility in Singapore	192	CLAR[6]
lyf Ginza Tokyo, Japan	Undisclosed[7]	ASRGF
Jongro Place in Seoul, South Korea	352	CLK3 (Core)
A logistics facility in Yangsan, South Korea	382[9]	CLK14
Borui Plaza in Beijing, China	404	CLI
Student accommodation development asset in Connecticut, USA	Undisclosed[7]	SAVE
Proposed acquisition of Extra Space Asia, Singapore	Undisclosed[7,10]	JV with APG
Proposed acquisition of Ascendas i-Link in Shanghai, China	100	CBPCF I
Proposed acquisition of a business park in China	Undisclosed[7]	CBPCF II
Total Gross Investment Value[11]	**4,236**	
Total Effective Investment Value[12]	**1,481**	

Notes: Any discrepancies in the listed figures in the table are thereof due to rounding

1. Transactions announced from 1 Jan 2022 to 3 Nov 2022
2. The table includes committed projects acquired by CLI and CLI REITs/Business Trusts/Funds
3. Formerly known as ART
4. Refers to estimated gross consideration, including deferred consideration that is contingent on the achievement of certain performance milestones. Based on exchange rate of S$1 : INR55.5 at point of announcement, for illustrative purposes only
5. Formerly known as a-iTrust
6. Formerly known as Ascendas Reit
7. Undisclosed due to confidential clauses
8. Includes the funding that has been used to compete the development of Phase 2A project
9. Project development expenditure basis
10. Initial equity investment for self-storage platform S$570M
11. Investment values based on agreed property value (100% basis) or purchase/investment consideration. Total gross investment value excludes transactions of undisclosed values
12. Based on CLI's effective stake invested multiplied by gross investment value. Subject to post-completion adjustments

YTD 2022 Divestments

Divestments[1,2]	Value S$'M	Entity (Seller)
JCube in Singapore	340	CICT
CapitaSky at 79 Robinson Road, Singapore	1,260	CLI
Proposed divestment of 9 serviced residences, rental housing and student accommodation properties	318	CLI Lodging
Jongro Place in Seoul, South Korea	352	CLK3 (Core+)
Proposed divestment of Ascendas i-Link in Shanghai, China	100	CLI
Total Gross Divestment Value[3]	**2,370**	
Total Effective Divestment Value[4]	**1,329**	

Notes: Any discrepancies in the listed figures in the table are thereof due to rounding.
1. Transactions announced from 1 Jan 2022 to 3 Nov 2022.
2. The table includes committed projects divested by CLI and CLI REITs/Business Trusts/Funds.
3. Divestment/transfer values based on agreed property value (100% basis) or sales consideration.
4. Based on CLI's effective stake divested multiplied by gross divestment value. Subject to post-completion adjustments.

CSXC 2021 Completed Pilot Project

Location of trial: Aperia, Singapore (Green Mark Platinum building)
Manufacturer: New Generation (Austria)
Distributor: Delta Pyramax Co., Ltd/ Delta Sirius Pte Ltd



Installation of Bio-Energetic Water Saving Stick (WS-Stick) at 10 Kallang Avenue, Aperia.



Dec – Mar 2022
Acclimatization / Baselining Stage

Mar to Jul 2022
Tuning Stage 1 to 4

Jul 2022
Piloting data collected

Achieved	Established proper irrigation baseline (from 8 to 6 minutes) Achieved 33% reduction in irrigation timing from above baseline (from 6 to 4 minutes)
Product Lifespan	>20 years
Maintenance	No maintenance required.
Building Type	All building types with irrigation
Manufacturing / Distribution	Manufactured in Austria. Currently distributed in Asia
Further Trials	Further scaling up across CLI's global portfolio

CSXC 2021 Pilot Project (Interim Results)

Location of trial: CapitaGreen, Singapore (Green Mark Platinum building)
Manufacturer: Climate Corp Pte Ltd (Singapore)
Distributor: Climatec Corp Pte Ltd





Quantum Resonance Water (QRW) module installation at CapitaGreen

Jan – Mar 2022
Pre-pilot data collected

Mar 2022 – Mar 2023
QRW in operation Interim results in Aug 2022

Mar 2023
End of Pilot

Interim results	Achieved >20 Cycle of Concentrations (CoC), with >80% savings on blowdown water. Total Heterotrophic Plate Count (TPC) within NEA requirements. No Legionella detected.
Product Lifespan	20 years
Maintenance	Minimal maintenance of equipment.
Building Type	All building types with cooling towers
Manufacturing / Distribution	Manufactured in Taiwan. Currently distributed in Singapore, Malaysia & Taiwan
Further Trials	Monitoring of the result at the end of pilot. Further scaling up across CLI's global portfolio

YTD Sep 2022 CSR Updates

Singapore Highlights

CapitaLand Environmental Education Programme (CEEP)

- To raise awareness of the importance of protecting our planet, two sessions of CEEP were held at the Choa Chu Kang Public Library and library@harbourfront, where CapitaLand volunteers engaged 60 young children in interactive lessons on reducing food waste.





CapitaLand Empowerment and Resilience Programme – Camp Cacti

- In partnership with Yellow Ribbon Singapore, 12 CapitaLand volunteers befriended more than 50 children through facilitated activities to help them acquire skills to better manage their emotions during the September school holiday.

Bright Horizons Fund Schoolbag Packing

- 25 CapitaLand volunteers packed over 1,000 schoolbags for graduating pre-school children from My First Skool. School essentials such as water bottles and books, will go to children from low-income families to prepare them for primary school.



YTD Sep 2022 CSR Updates

Singapore Highlights

#LoveOurSeniors Initiative

Essential Care Pack Packing and Distribution

- About 5,000 Essential Care Packs comprising of food items and daily essentials were distributed to vulnerable seniors from 8 charities across Singapore.
- Over 400 CapitaLand staff volunteers, tenant and community volunteers, as well as our charity partners prepared and distributed the Essential Care Packs during the five-day event.







Mid-Autumn Festival Celebration

- To celebrate Mid-Autumn Festival, 16 CapitaLand volunteers and tenant volunteers from Polar Puffs & Cakes (Polar) brought smiles to more than 60 socially-isolated Montfort Care senior beneficiaries. The seniors engaged in various activities such as mooncake tasting, lantern making and calligraphy lessons.

Home Improvement Project

- Over 35 staff volunteers helped with decluttering and assembling furniture at four seniors' units at Ang Mo Kio and Yishun in Aug, to create a safer and more conducive living condition. CapitaLand Hope Foundation (CHF) also donated new furniture and electrical appliances to these seniors.





Sin Ming 26 Resettlement Project

- In partnership with AMKFSC Community Services, over 45 CapitaLand staff volunteers helped 28 low-income elderly residents of Blk 26 Sin Ming to move to their new homes in a relocation exercise.*

Meal and Bread Delivery

- CHF distributed specially curated bento meals and bread to close to 600 seniors at the west area, with the support of over 70 staff volunteers and 20 tenant volunteers from Jul to Sep 2022.



**Above figure as of 30 Sep 2022*

YTD Sep 2022 CSR Updates

Global Highlights

China





‘My Schoolbag’ Programme

- To welcome the start of a new semester, over 40 CapitaLand staff volunteers distributed schoolbags and stationery to four schools at Beijing, Shanghai, Shenyang and Xuzhou. The volunteers also engaged the students through activities such as arts workshop and field games. In total, 2,400 Primary 1 students from 37 schools across China benefitted from the programme this year.
- During the volunteers’ visit, a reading corner was set up at CapitaLand Hanhuang Hope School, Xuzhou, with more than 800 books, as well as tables, chairs and bookshelves donated. Volunteers also taught the students on how to reduce food waste with CapitaLand Environmental Education Programme materials.

National Holiday Celebration for Children with Special Needs (Dalian)

- 12 staff volunteers visited Xing Xing Zhi Huo Autism Support Centre and gifted a cake and nutritious food to 21 children.





Elderly Befriending (Beijing)

- 39 staff volunteers taught 134 seniors at Fengtai District on how to use smartphones. Seniors showcased their talent through singing and playing musical instrument before the smartphone workshop. Volunteers also visited some homebound seniors, to bring warmth to them. Food essentials such as rice, oil and yogurt were donated to all seniors.

Double Ninth Festival Celebration (Beijing)

- On 29 Sept, 12 volunteers from Ascott Raffles City Beijing brought food essentials to Sanhe Senior Apartment to celebrate the festival. Volunteers also cleaned the apartment and provided repair service and haircut to the seniors.





Revamping Kitchen and Dining Area for Disabled Service Centre (Shenyang)

- Seven staff volunteers assisted to revamp the space in Yangguang Homestead Disabled Service Centre and donated food essentials to the centre. Volunteers together with the centre staff imparted life skills to the clients such as selecting ingredients and using kitchen tools. The volunteers also made dumplings for the beneficiaries.

YTD Sep 2022 CSR Updates

Global Highlights

India





Launch of Second Hope School in Bangalore

- The second CapitaLand Hope School in Bangalore was launched on 19 Sep. It will provide more than 400 children from underserved families with access to education. CHF India has contributed INR 50mil (approx. S$870k) towards the construction of the school.
- CapitaLand staff volunteers from International Tech Park Bangalore provided their real estate expertise to Karnataka Education Department including designing and managing the development of the school. School library with materials was set up in partnership with international non-profit organisation, Room to Read, to improve literacy amongst the children.

Distribution of Educational Kits

- To kickstart the distribution of 2,550 education school kits across India, CapitaLand India Trust's board members and 11 CapitaLand staff volunteers visited the CapitaLand Hope School in Mahadevapura to distribute the kits to 550 children.



Vietnam

Bringing #Pen4Hope to the Community

- Over 370 messages for #Pen4Hope were collected by rallying local staff and the community to support the initiative under #GivingAsOne global campaign.
- Booth was set up at the Mid-Autumn Festival Celebration event held at The Oxygen to garner more support. The collected messages will be shared with the students from the four CapitaLand Hope Schools and Kindergartens in Vietnam.





A Commitment to Good Governance and Sound Stewardship

Singapore Business Awards 2022

Group CEO Lee Chee Koon named the Outstanding Chief Executive of the Year



Singapore Corporate Awards 2022

- CLI's Andrew Lim named Best Chief Financial Officer
- CLAS clinched gold for Best Investor Relations
- CICT won gold for Best Annual Report
- CLAR scored silver for Best Annual Report



Securities Investors Association Singapore (SIAS) Investors' Choice Awards 2022

CICT won the Singapore Corporate Governance Award (REITs & Business Trusts Category)



Glossary

Term	Definition
ASRGF	Ascott Serviced Residence Global Fund
B	Billion
B/S	Balance sheet
BT	Business Trust
CICT	CapitaLand Integrated Commercial Trust
CL	CapitaLand Limited
CLAR	CapitaLand Ascendas REIT
CLAS	CapitaLand Ascott Trust
CLCT	CapitaLand China Trust
CLD	CapitaLand Development
CLI	CapitaLand Investment Limited
CLINT	CapitaLand India Trust
CLMT	CapitaLand Malaysia Trust
COREF	CapitaLand Open End Real Estate Fund
CSR	Corporate Social Responsibility
DC	Data centre
DPU	Distribution per Unit
eCV	eCapitaVoucher
ESG	Environmental, Social and Governance
FM	Fund Management
FRB	Fee Income-related Business
FRE	Fee Related Earnings. Refers to IAM fee revenue from CLI listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programs, joint ventures and co-investments managed by CLI Group from time to time)
FUM	Funds Under Management. Refers to the share of total assets under CLI listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programs, joint ventures and co-investments managed by CLI Group from time to time)
FV	Fair value
GFA	Gross Floor Area
GMV	Gross Merchandise Value
HNWI	High net worth individuals
IAM	Investment and asset management

Term	Definition
JV	Joint venture
K	Thousand
LM	Lodging Management
LP	Limited Partners
M	Million
NAV	Net Asset Value
NLA	Net Leasing Area
NPI	Net Property Income
NTA	Net Tangible Assets
PATMI	Profit after tax and minority interest
PBSA	Purpose-built student accommodation
PE	Private Equity
QoQ	Quarter on quarter
RE AUM	Real Estate Assets under Management. Represents total value of real estate managed by CLI Group entities stated at 100% property carrying value. Includes RE AUM of lodging assets which are operational and under development
REIB	Real Estate Investment Business
REIM	Real Estate Investment Manager
REIT	Real Estate Investment Trust
RevPAU	Revenue per available unit
ROE	Return on Equity
SE Asia	Southeast Asia
SFRS	Singapore Financial Reporting Standards
SLL	Sustainability-linked loans
sqm	Square metre
SR	Serviced residences
SWF	Sovereign Wealth Fund
TRX	Transactions
TSR	Total Shareholder Return
WALE	Weighted Average Lease Expiry
YoY	Year on year
YTD	Year to date



Thank You

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CapitaLand Investment
Channelling the energy and flexibility of water in our strategies to embrace new opportunities and create value with our Asian heritage

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