Viva Industrial Trust
1Q2018
Results Presentation

15 May 2018



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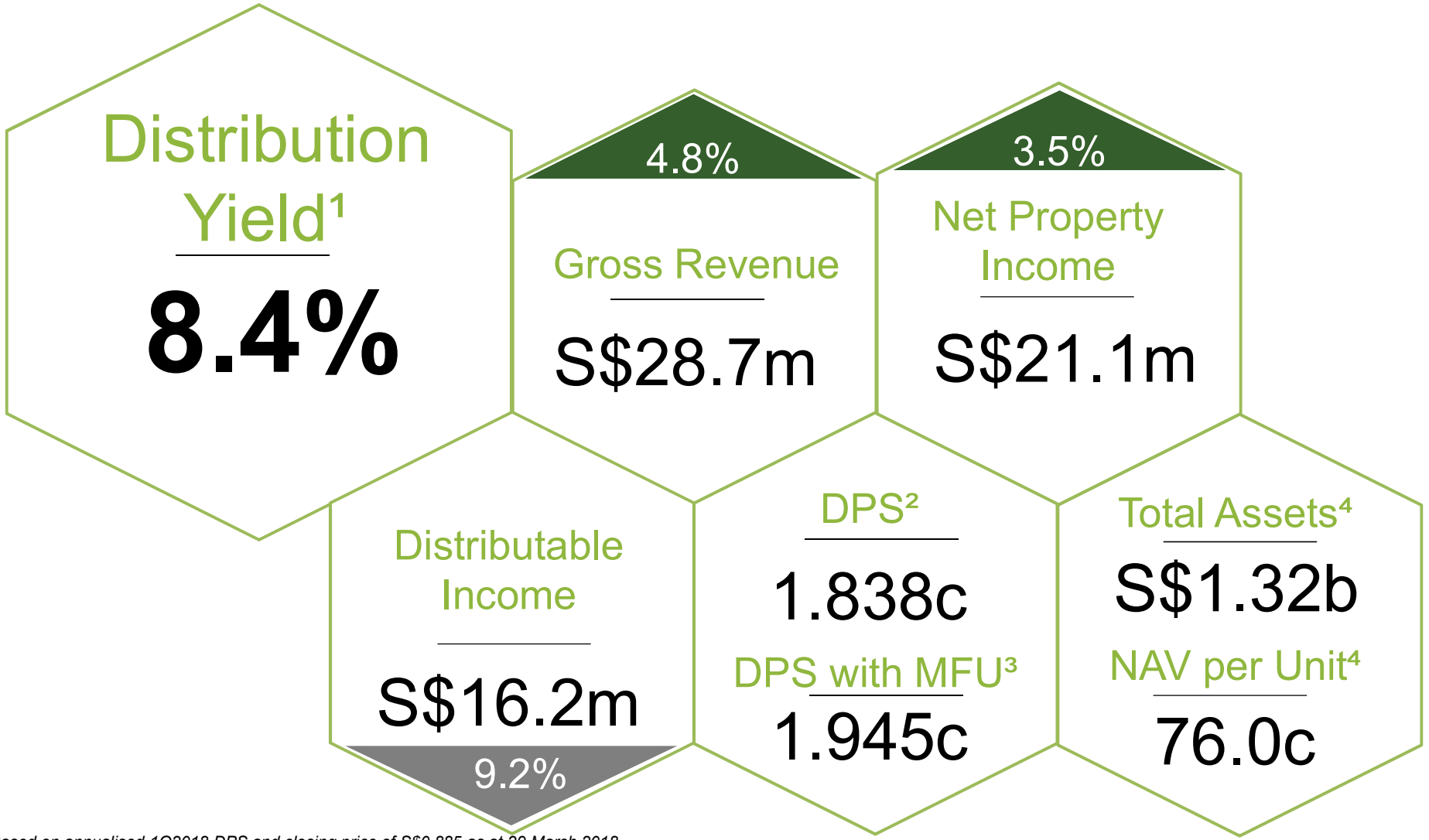
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Key Highlights

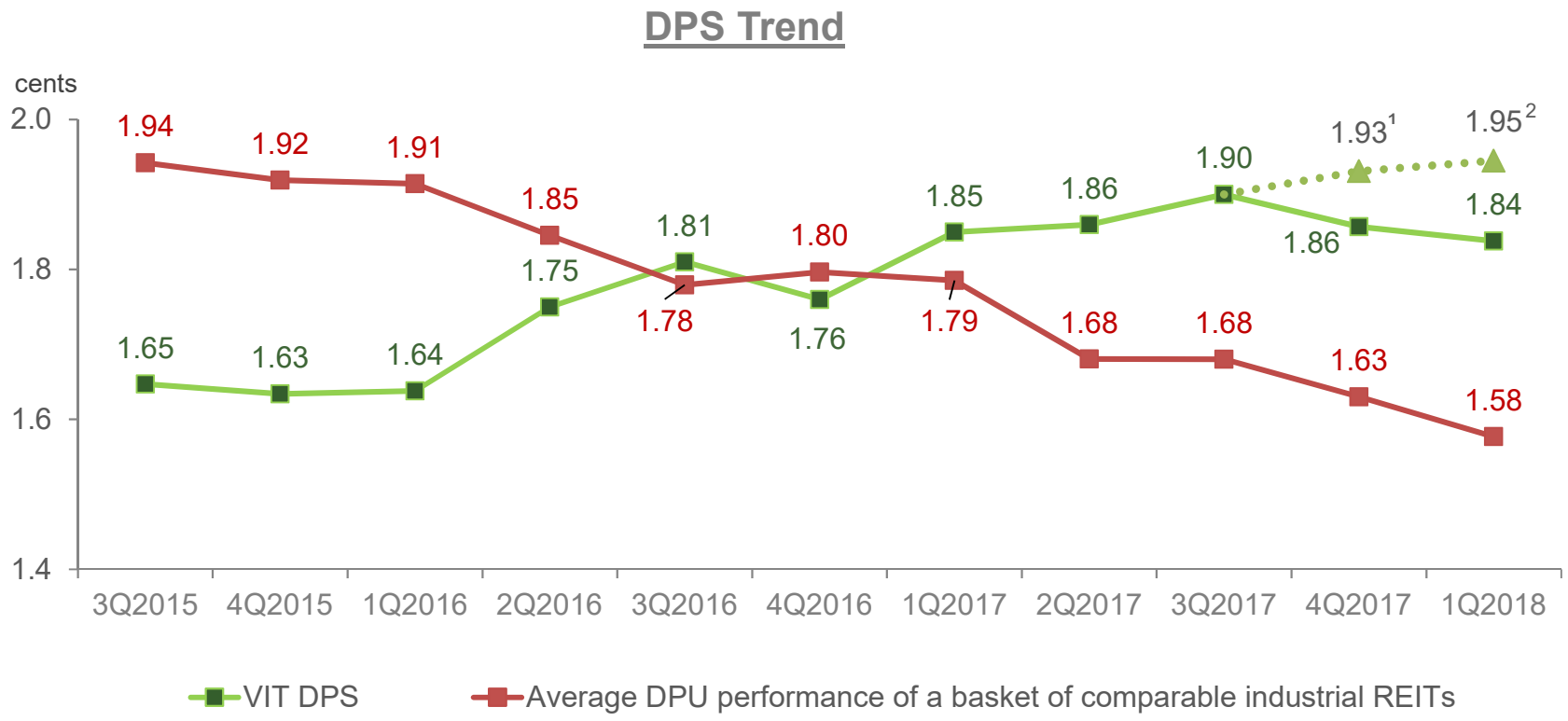
Robust Y-o-Y Performance in 1Q2018



[1] Based on annualised 1Q2018 DPS and closing price of S$0.885 as at 29 March 2018.
[2] The DPS for 1Q2018 of 1.838 cents included the release of all the previously retained distributable income of S$1.78 million arising from the Jackson Square Rental Support Settlement.
[3] Assuming the Jackson Square rental support arrangement was still in place and the management fees payable to the REIT Manager and the Property Manager in respect of all the properties except Jackson Square and Jackson Design Hub continued to be paid in units, the DPS for 1Q2018 would have been 1.945 cents.
[4] As at 31 March 2018.

VIT's DPS Remains Resilient Despite Industrial Headwinds

VIT continues to deliver on the back of sound fundamentals and resilient business park properties.



[1] Assuming the Jackson Square rental support arrangement was still in place and the management fees payable to the Property Manager in respect of all the properties except Jackson Square and Jackson Design Hub continued to be paid in units, the DPS for 4Q2017 would have been 1.93 cents.

[2] Assuming the Jackson Square rental support arrangement was still in place and the management fees payable to the REIT Manager and the Property Manager in respect of all the properties except Jackson Square and Jackson Design Hub continued to be paid in units, the DPS for 1Q2018 would have been 1.95 cents.



Financial Performance

Financial Performance

		Year-On-Year Comparison			Quarter-On-Quarter Comparison		
	1Q2018	**1Q2017**	**Variance**		**4Q2017**	**Variance**	
Gross Revenue (S$'000)	**28,692**	27,379	▲	4.8%	**28,341**	▲	1.2%
NPI (S$'000)	**21,051**	20,340	▲	3.5%	**20,657**	▲	1.9%
Distributable Income[1] (S$'000)	**16,170**	17,807	▼	9.2%	**17,455**	▼	7.4%
Distribution Declared (S$'000)	**17,949[2]**	17,807	▲	0.8%	**18,063[3]**	▼	0.6%
Number of stapled securities for calculation of DPS ('000)	**975,759**	959,954	▲	1.6%	**972,658**	▲	0.3%
DPS (SG cents)	**1.838**	1.854	▼	0.9%	**1.857**	▼	1.0%
Annualised Distribution Yield	**8.4%[4]**	9.4%[5]		--	**8.0%[6]**		--

1. *As VI-BT is inactive, only the distribution of VI-REIT Group has been included for the purpose of calculating the DPS.*
2. *The distribution declared for 1Q2018 included the release of all the previously retained distributable income of S$1.78 million arising from the Jackson Square Rental Support Settlement.*
3. *The distribution declared for 4Q2017 was made on the basis as if the Jackson Square rental support arrangement was still in place.*
4. *Based on closing price of S$0.885 on 29 March 2018.*
5. *Based on actual FY2017 DPS and closing price of S$0.795 on 31 March 2017.*
6. *Based on actual FY2017 DPS and closing price of S$0.935 on 29 December 2017.*

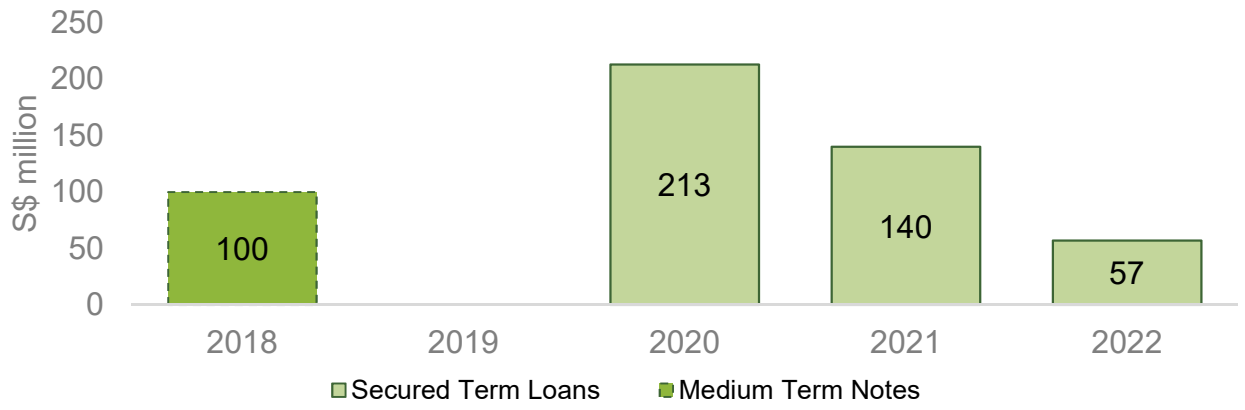
Financial Position

	31 Mar 2018 S$ mil	31 Dec 2017 S$ mil
Investment Properties	1,284.7	1,284.7
Other Assets	34.6	33.7
Total Assets	**1,319.3**	**1,318.4**
Borrowings (net of transaction costs)	531.0	520.5
Other Liabilities	47.2	51.3
Total Liabilities	**578.2**	**571.8**
Net Assets	**741.1**	**746.6**
No. of Stapled Securities issued and issuable (in mil)	975.8	975.8
Net Asset Value per Stapled Security (SG cents)	**76.0**	**76.5**

Proactive Capital Management

As at 31 March 2018	
Gross Borrowings	S$535 million
Gearing Ratio (Gross Borrowings over Total Assets)	40.6%
All-in Borrowing Cost	4.0%
Weighted Average Debt Maturity[1]	2.2 years
Interest Rate Exposure Fixed[2]	82.8%
Interest Cover	4.45 times

Debt Maturity Profile[1]



1. *Excludes the revolving credit facility of S$50 million.*
2. *Based on outstanding borrowings as at 31 March 2018.*

Distribution Details

1Q2018 Distribution Details	
Distribution Period	1 January 2018 – 31 March 2018
Distribution per Stapled Security (Singapore cents)	1.838 comprising: (a) taxable income – 1.424 (b) tax exempt income – 0.414
Ex-Date	21 May 2018
Books Closure Date	23 May 2018
Distribution Payment Date	18 Jun 2018



Portfolio Update

Well-Spread, Strategically Located Assets in Singapore

9	3.9m	S$1.28b	Singapore Focused Portfolio
Property Assets	Sq ft GFA	Total Portfolio Valuation	



6 Chin Bee Avenue

GFA: 324,166 sq ft
Valuation: S$94.3 m



Jackson Square

GFA: 418,586 sq ft
Valuation: S$73.2 m



Jackson Design Hub

GFA: 85,070 sq ft
Valuation: S$33.4 m



Viva Business Park

GFA: 1,526,762 sq ft
Valuation: S$350.0 m



UE BizHub EAST (Hotel & Business Park)

GFA: 783,415 sq ft
Valuation: S$518.0 m



Mauser Singapore

GFA: 107,566 sq ft
Valuation: S$28.0 m



Planned development of Tuas Port, where all of Singapore's port operations will be consolidated



30 Pioneer Road

GFA: 281,090 sq ft
Valuation: S$55.0 m



11 Ubi Road 1

GFA: 253,058 sq ft
Valuation: S$85.0 m



Home-Fix Building

GFA: 120,556 sq ft
Valuation: S$47.8 m

Major Business Park Cluster

Business Park Properties

Light Industrial Properties

Logistics Properties

Improved Portfolio Fundamentals

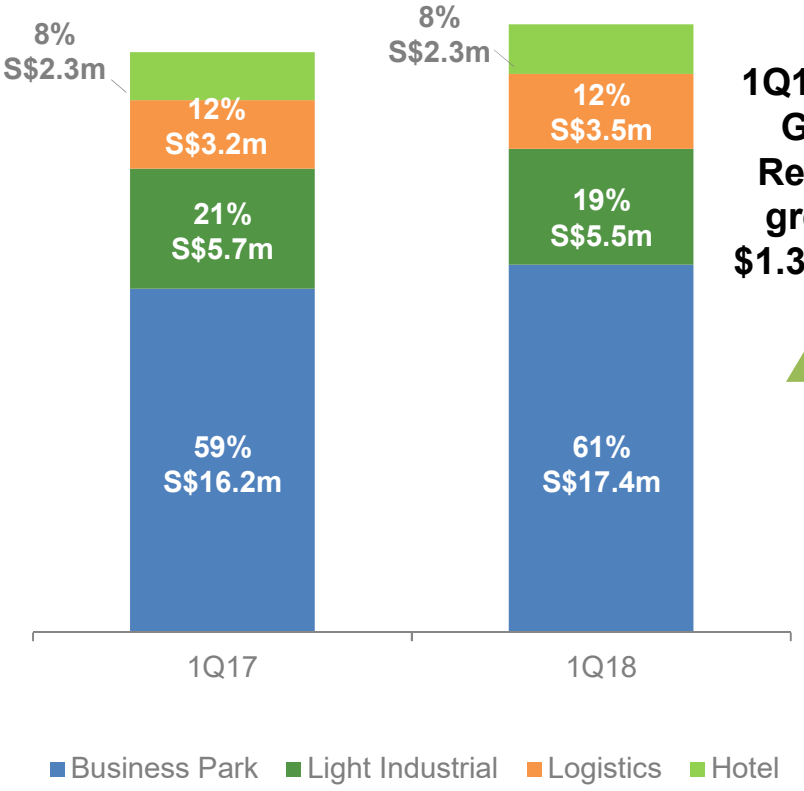
Portfolio Summary		
	31 March 2018	31 December 2017
Total Number of Properties	9	9
Total Portfolio GFA	3,900,269 sq ft	3,900,269 sq ft
Net Lettable Area (NLA)	3,320,464 sq ft	3,320,464 sq ft
WALE (by rental income)[1]	3.0 years	2.6 years
Weighted Average Land Lease (by valuation)	33.5 years	33.7 years
Weighted Average Age of Buildings (by valuation)	8.6 years	8.3 years
Weighted Average Portfolio Occupancy *- Weighted Average Portfolio Occupancy as at Listing Date (4 November 2013)*	91.5% 70.1%	90.6% 70.1%
Total Portfolio Valuation	**S$1.28 billion**	S$1.28 billion

[1] By Rental Income - based on net property income and rental support, taking into account the master lease arrangements and rental support arrangements, assuming that renewal options are not exercised.

Key Revenue drivers

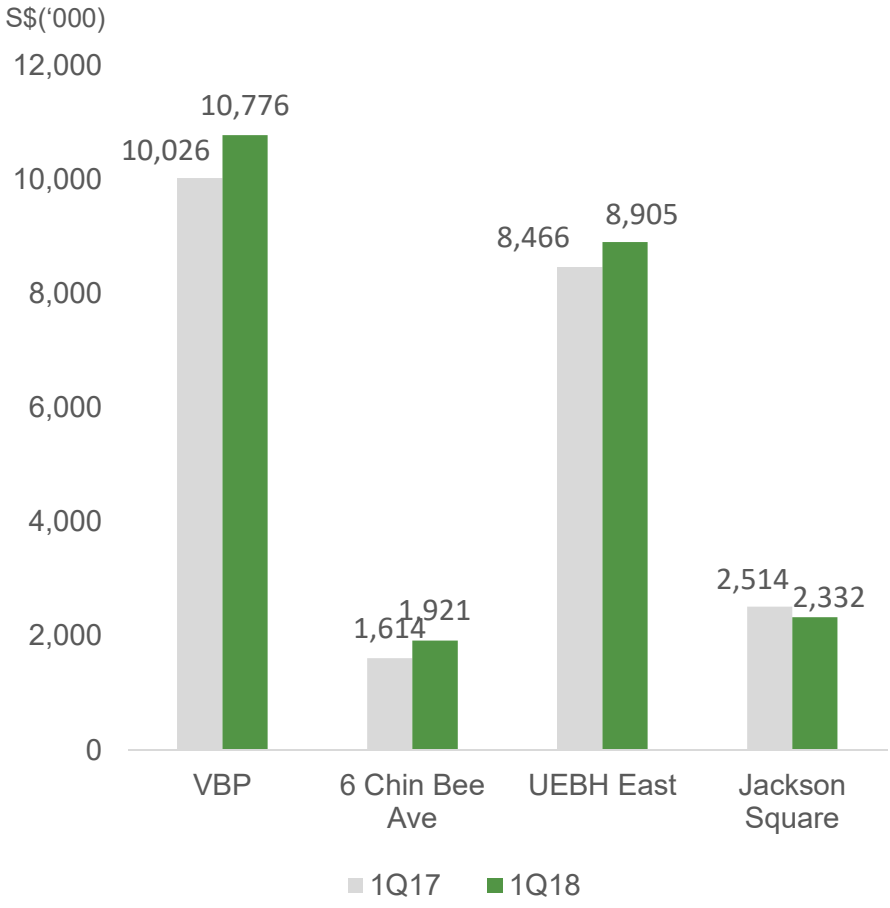
Increasingly diversified portfolio underpinned by resilient business park assets.

Gross Revenue (by Asset Type)

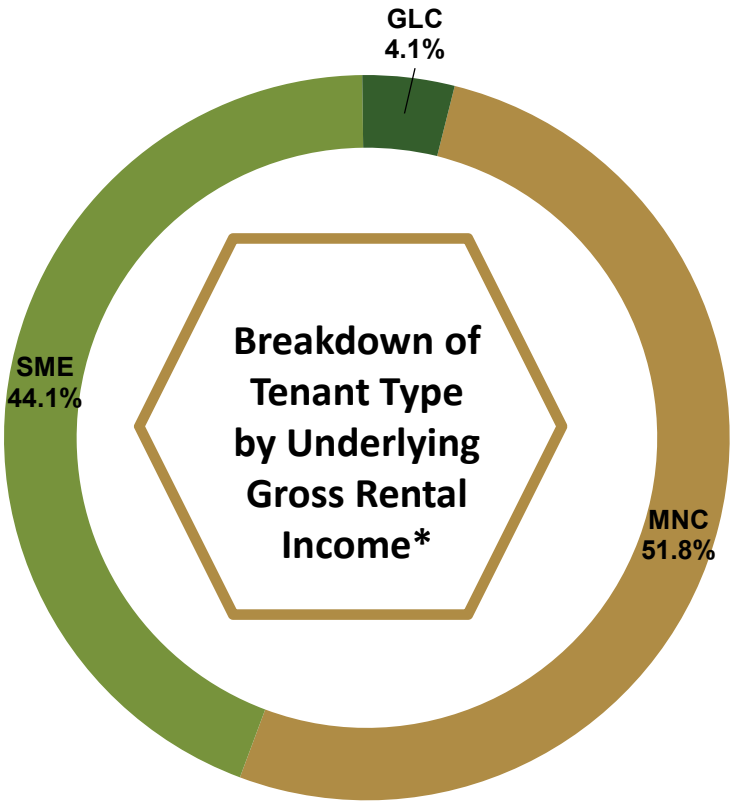


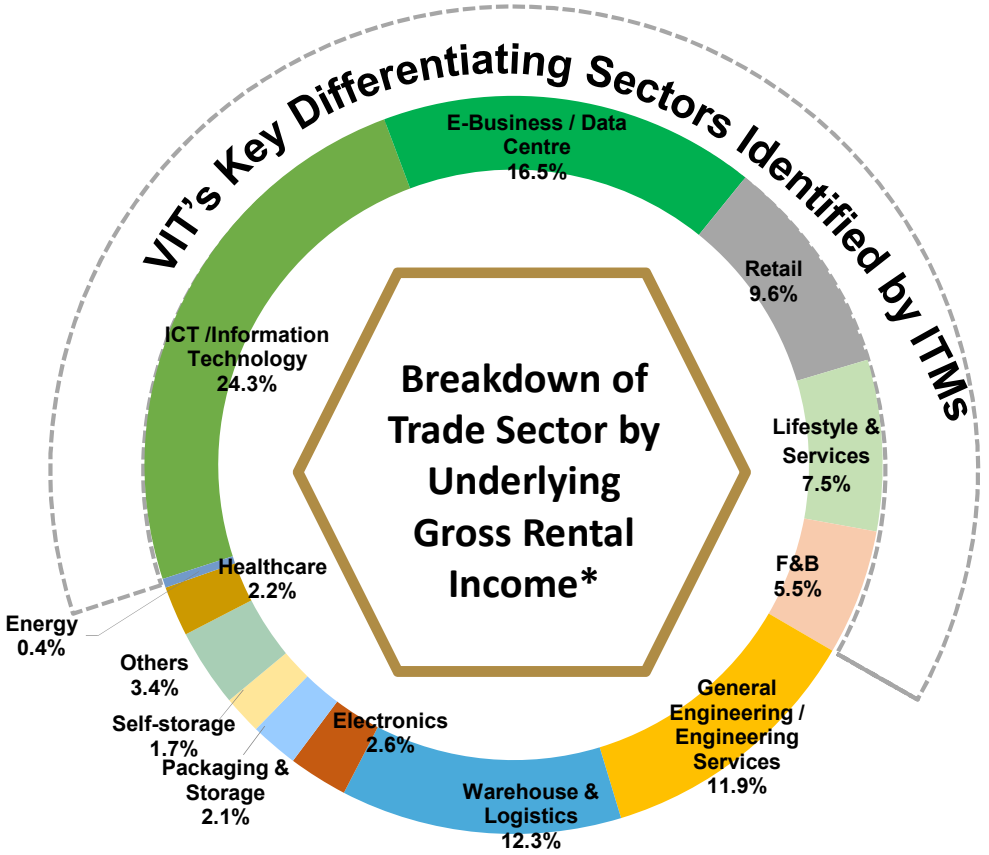
1Q18 Total Gross Revenue grew by $1.3m y-o-y

Contribution to y-o-y Revenue Growth



Diversified Quality Tenant Mix



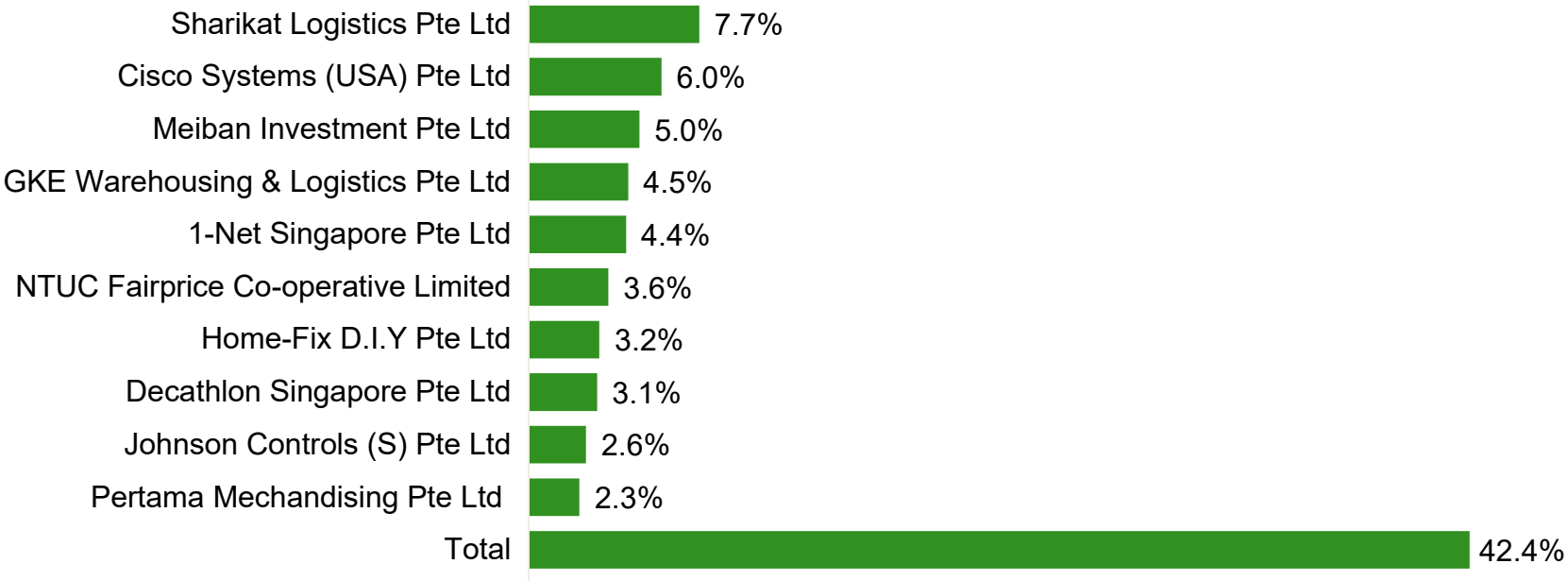


- Total of 157 tenants, of which 41% operate in the information technology, e-business or data centre sectors
- 56% of tenants are multinational corporations or government-linked corporations.

** Based on monthly gross rental income for the month of March 2018, excluding the rental income from the UEBH Hotel Leased Premises.*

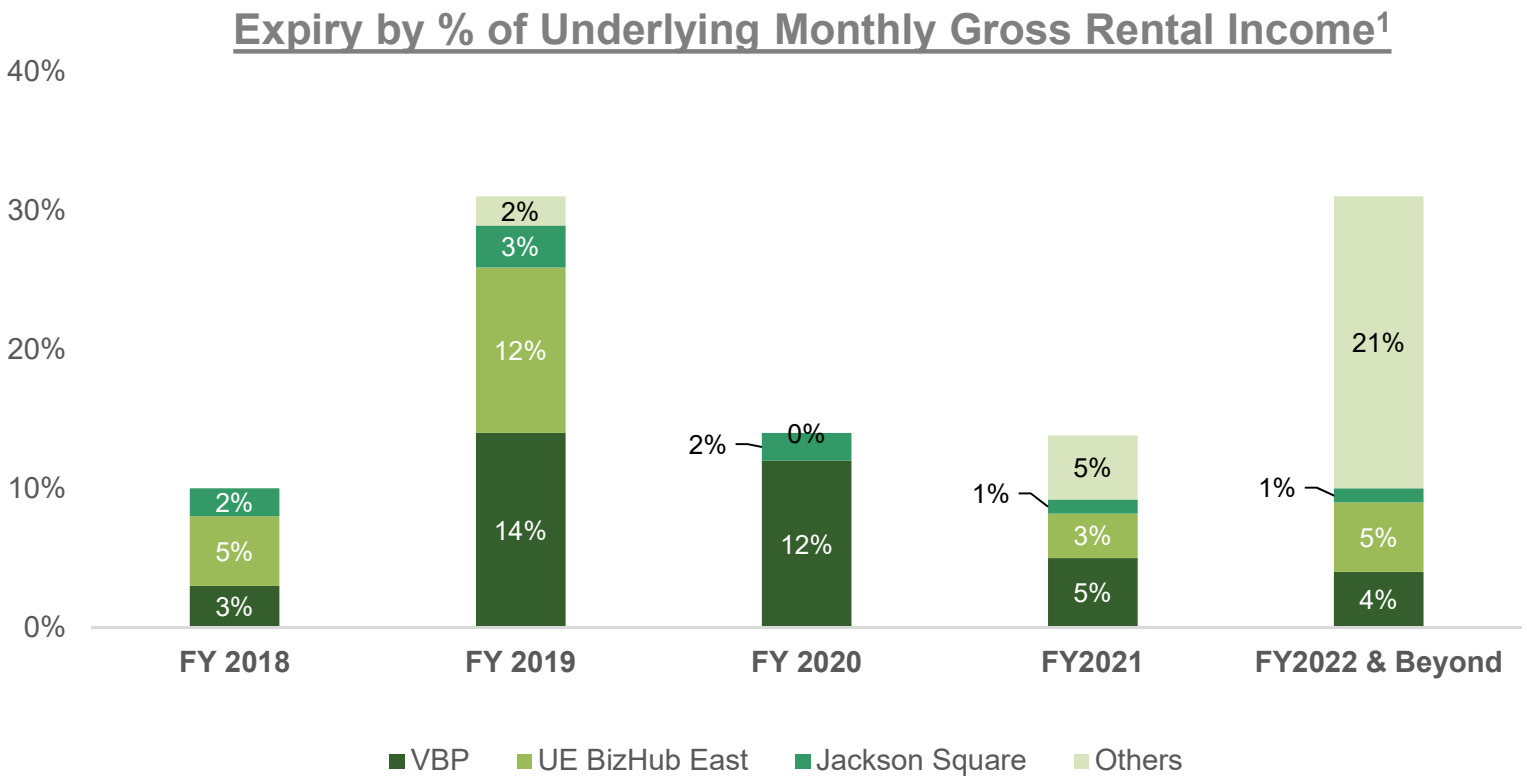
Diversified Quality Tenant Mix[1]

Top 10 tenants/sub-tenants account for 42% of monthly committed rental income.



[1] *As at 31 March 2018, excluding United Engineers Developments Pte Ltd as lessee of the UEBH Hotel Leased Premises.*

Staggered Lease Expiry Provides Income Stability



- Secured over 149,000 sq ft of lease renewals and new leases in 1Q2018.
- Renewed 10% of leases due for renewal in FY2018 with an overall positive rental reversion of 2.6%.

1. *Based on committed leases as at 31 March 2018, assuming renewal options are not exercised and excluding United Engineers Developments Pte Ltd as lessee of the UEBH Hotel Leased Premises.*

30 Pioneer Road: Transformation to a Ramp-Up Logistics Facility





- The vehicular link connecting 30 Pioneer Road to the adjoining property at 39 Benoi Road has been completed with vehicular access rights over the ramp of 39 Benoi Road being granted to VI-REIT by GKE Warehousing & Logistics Pte Ltd.
- This enables the ease and convenience of ingress and egress of 40-footer container trucks travelling to and from 30 Pioneer Road via the vehicular ramp of 39 Benoi Road.
- With access via the vehicular ramp of 39 Benoi Road, 30 Pioneer Road has been transformed into a ramp-up logistics facility with container access to all levels.

VIT's Value Proposition

1



Best in Class Portfolio Anchored by Sizeable Integrated Business Park Developments

- Integrated Business Park developments attract quality tenants by providing complementary amenities that enliven the workplace.
- **UE BizHub East** is an unique business park development integrated with a 251-room hotel, convention centre and retail component, while **Viva Business Park** has significant "white" component.

2



Proactive Leasing and Asset Management

- Secured over 149,000 sq ft of new leases and lease renewals in 1Q2018 with **positive rental reversion** of 2.6%.
- Transformed **30 Pioneer Road** into a ramp-up logistics facility with the completion of vehicular link allowing container access to all levels.

3



Crystalizing Value for Stapled Securityholders

- Differentiate ourselves in the challenging REITs market with active management, deep relationships and prudent investment decisions while bringing the REIT forward to outperform expectations and crystallise value for our Stapled Securityholders.

Thank you

VIVA iTRUST

