



DBS Vickers-SGX-REITAS Conference: Office Real Estate: Virtual vs Physical Workspaces - A US Perspective

4 September 2020



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The information presented in this document as at and for half year ended 30 June 2020 is not audited or reviewed by the external auditors.

DBS Bank Ltd. was the sole financial adviser and issue manager for the initial public offering (“IPO”) of Prime US REIT.

Our Differentiated Proposition in US Office



Quality

- Class A
- Established Tenants
- Depth of Real Estate DNA



Diversity & Growth

- Markets
- Industry Sectors
- Tenants



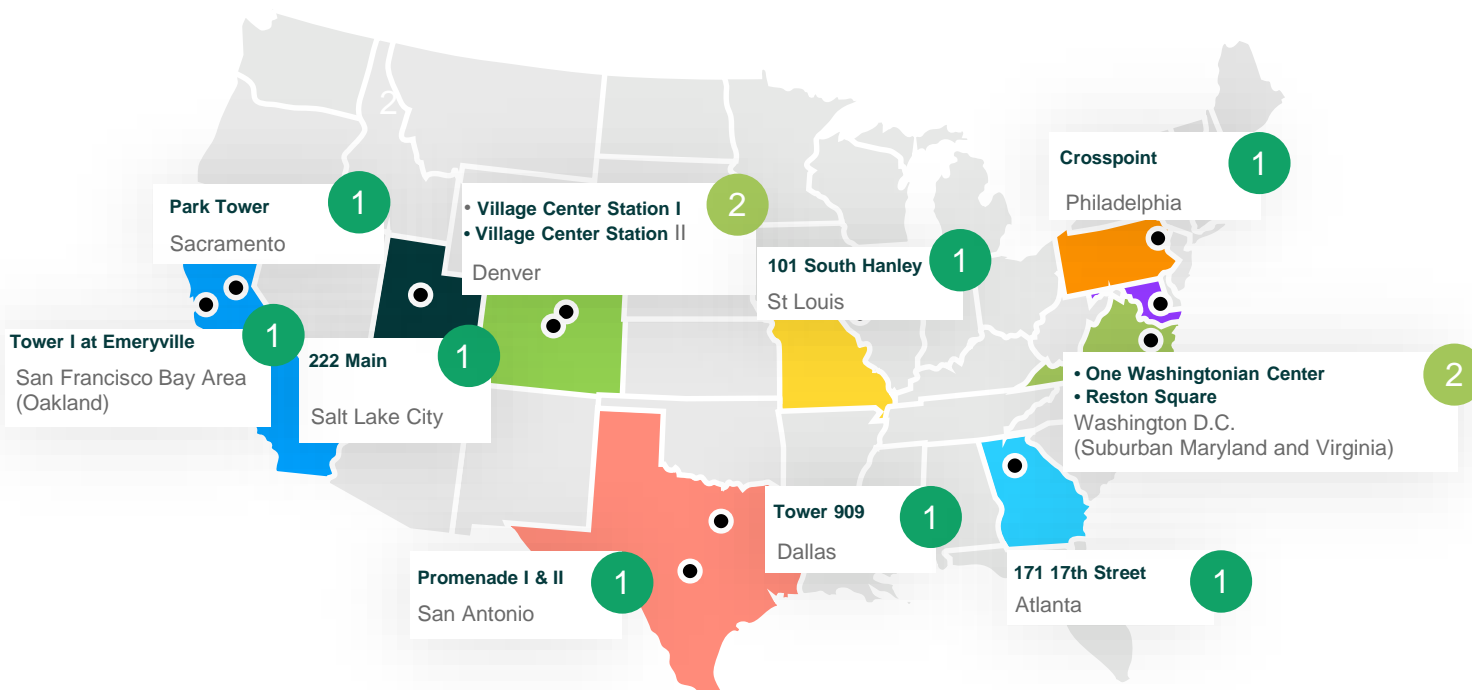
Stability

- Balance Sheet
- Cash Flows
- Locations

PRIME (SGX: OXMU)

Quick Facts

High quality portfolio of prime office properties, diversified across key U.S. office markets



us\$822m

Market Cap¹

us\$35.9m

1H 2020 Distributable Income

9.1%

Distribution Yield²

33.0%

Gearing Ratio

us\$1.427b

Valuation³

12

Prime U.S. Office Properties

A

All Class A Office Properties

93%

Portfolio Occupancy

100%

Freehold Land Title

3.9m sq ft

NLA

99.8%

CRI with built-in rental escalation

4.8 years

WALE

1H 2020 Key Highlights

Delivering Performance and Stability



OUTPERFORMED IPO FORECAST

- 1H 2020 DPU of US 3.52 cents exceeded forecast by 5.1%



STRONG BALANCE SHEET

- Low gearing of 33.0%
- Strong NAV of US\$0.87
- Ample liquidity of US\$91.4 M



PROACTIVE CAPITAL MANAGEMENT

- Reduced interest cost by >US\$1M per year through 2023



ACCRETIVE ACQUISITION

- Maiden acquisition of Park Tower for US\$165.5 M



RESILIENT PORTFOLIO

- Occupancy 93%
- WALE of 4.8 years
- Rental reversion of 8.5%