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A Leading Global Hospitality Trust Constituent of FTSE EPRA Nareit Global Developed Index

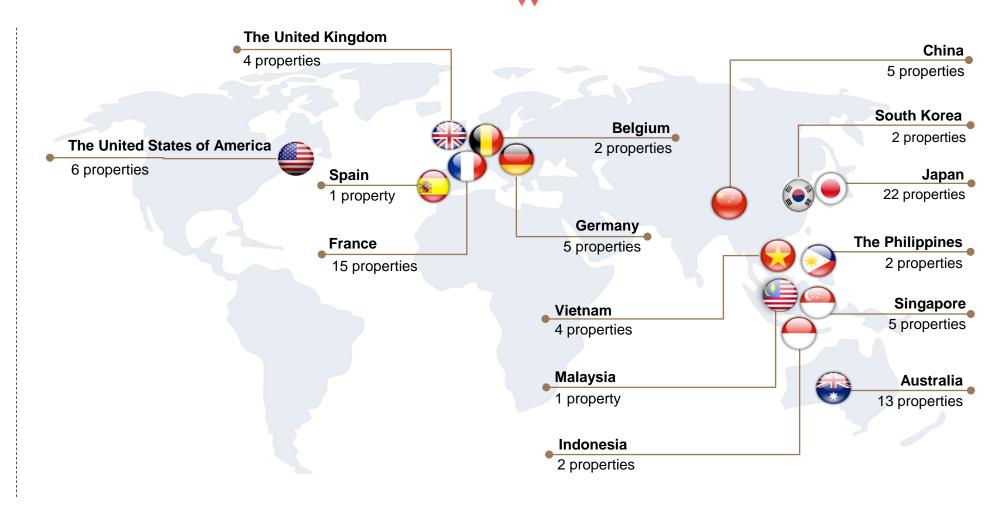
S\$7.3b

Total Assets as at 30 June 2021

>16,000¹ **Units**

Properties

Cities in 15 countries



Note: Above as at 30 September 2021 unless otherwise stated

^{1.} Including 3 properties currently under development (lyf one-north Singapore, Somerset Liang Court Singapore and student accommodation property in South Carolina, USA)

Leveraging Strengths in Challenging Times

Resilience from diversification and predominantly long-stay portfolio



Geographically diversified, largely freehold portfolio

- Two-thirds of assets in Asia Pacific, one-third in Europe and The Americas
- 65%¹ freehold properties



Predominantly long-stay lodging type and guest profile

- Average length of stay of c.3 months² in FY 2020
- Focus on growing rental housing and student accommodation segments which have longer leases of 1 to 2 years



Mix of stable and growth income streams

- About three-quarters of YTD September 2021 gross profit from stable income sources³
- Mix of income streams offers balance of stability and upside in a market recovery

Notes: Above as at 30 September 2021 unless otherwise stated

- Based on property values as at 31 December 2020
- Excludes properties on master leases and properties under development
- Comprises master leases, management contracts with minimum guaranteed income (MCMGI), rental housing and student accommodation

Regional Presence

67%

20%

13%

Asia Pacific

Europe

The Americas

Lodging Asset Classes

54

Serviced

residences

18

14

Rental

3

Hotels / Rental Business hotels housing

ental Student using accommodation

Contract Types

30

4

52

Master Leases **MCMGIs**

Management Contracts

Note: Excludes 3 properties which are currently under development

Strong Sponsor – The Ascott Limited

One of the leading international lodging owner-operators







>128,000

Serviced residence & hotel units Includes units under development **c.800**Properties



200

Cities

>30

Countries

>30 years track record

Strong alignment of interests c.39% sponsor stake¹ in ART



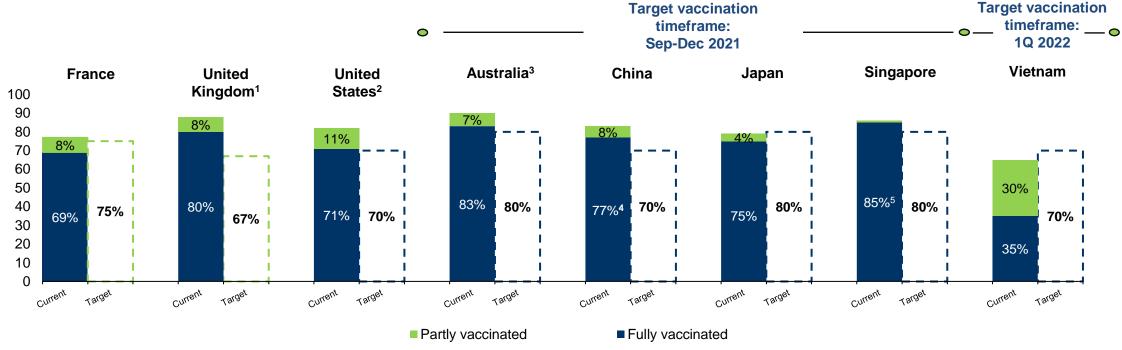
Notes: Figures updated as at September 2021

1. Held through CapitaLand Group

Marked Vaccination Progress Across ART's Key Markets

Majority have exceeded vaccination targets and have >70% of population fully vaccinated





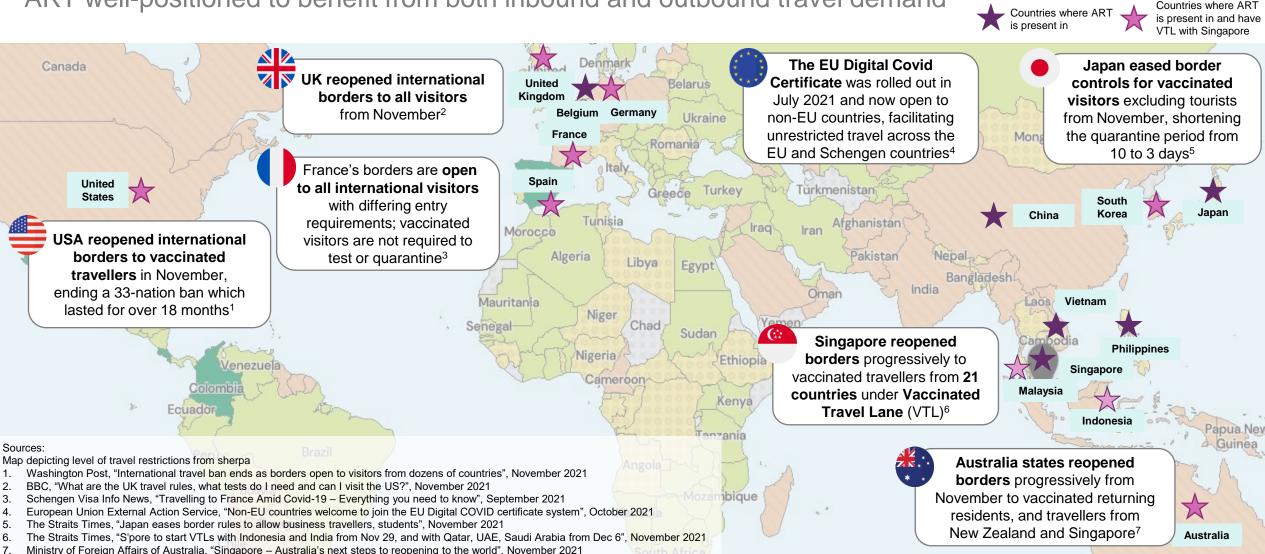
Notes:

Current vaccination rates are from Our World in Data, "Share of people vaccinated against COVID-19", 14 November 2021, unless otherwise stated Target vaccination rates (in bars with dotted outlines) are based on government guidance and compiled from various news articles

- 1. Percentages for United Kingdom are based on population greater than 12 years of age; Source: "Gov.UK, Vaccinations in United Kingdom", 16 November 2021
- 2. Percentages for United States are based on population greater than 18 years of age; Source: CDC Covid Data Tracker, 15 November 2021
- 3. Percentages for Australia are based on population greater than 16 years of age; Source: Australian Government Department of Health, Covid-19 vaccine rollout update, 15 November 2021
- 4. Source: Bloomberg, "More than 7.52 Billion Shots Given: Covid-19 Tracker", 16 November 2021
- 5. Source: The Straits Times, "Tracking Singapore's Covid-19 vaccination progress", 13 November 2021

More Countries Reopening for International Travel

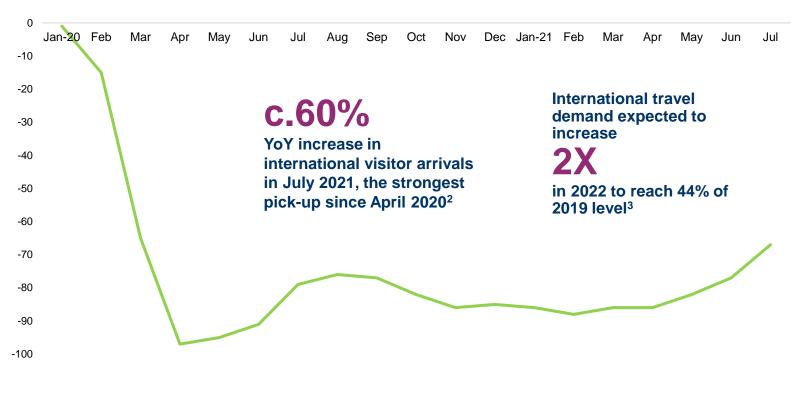
ART well-positioned to benefit from both inbound and outbound travel demand



Recovery on the Horizon for International Travel

Signs of rebound in June and July 2021 as Europe and Americas eased travel restrictions

World International Tourist Arrivals, monthly change vs pre-pandemic levels in 2019¹ (%)





- Global search volumes picked up in 2Q and 3Q 2021 with the easing of international restrictions; EMEA saw the strongest QoQ increase of 50%
- More international cities within the top 10 booked destinations in 3Q 2021, including New York (top of the list), Paris and London
- Business travel demand was up 40% QoQ in 3Q 2021
- Searches for year-end holiday trips showed triple-digit growth relative to last year

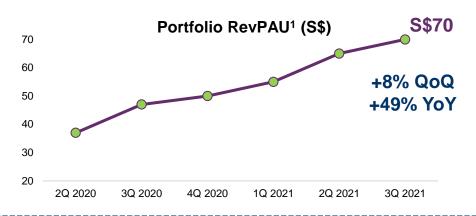
Source: Expedia Group Media Solutions, "Travel Recovery Trend Report, 3Q 2021"

Notes

- 1. Source: UNWTO, "World Tourism Barometer", September 2021. Data shows percentage change against 2019 levels for better comparability
- Source: UNWTO, "Vaccines and reopen borders driving tourism's recovery", October 2021
- 3. Source: Straits Times, "lata projects travel recovery in 2022, calls for border restrictions to be eased", October 2021

3Q 2021 Highlights

Fifth consecutive quarter of recovery, momentum driven primarily by domestic demand



- Quarter-on-quarter improvement in 3Q 2021 due to higher average daily rate; portfolio occupancy relatively stable at mid-50%
- Strong domestic leisure demand in Europe and USA, and uplift from Tokyo Olympic Games
- Block bookings and long stays offered resilience to countries experiencing resurgence
- Stable income sources² contributed about three-quarters of gross profit
- Rental housing and student accommodation properties >95% occupied

















ART's 8 Key Markets	France	UK	USA	Japan	China	Australia	Singapore	Vietnam
% of total assets	7%	7%	14%	20%	5%	14%	18%	3%
RevPAU ¹ QoQ	N.A. as under master lease	+45% due to market recovery	+50% due to market recovery	+108% due to Tokyo Olympics	+3%³ due to long stay base	-28% due to lockdowns	+13% due to change in contract type ⁴	-19% due to lockdowns
RevPAU¹ YoY	N.A. as under master lease	+276%	+85%	+784%	+21%³	+21%	-24%³ due to lower rates	-13%

Notes: Statistics are as at/for the quarter ended 30 September 2021

- 1. Revenue per available unit of properties under management contracts and management contracts with minimum guaranteed income, excludes master leases, rental housing and student accommodation
- 2. Stable income sources include master leases, management contracts with minimum guaranteed income, rental housing and student accommodation properties
- 3. On a same-store basis, excluding properties acquired or divested, or changes in contract type, for a more meaningful comparison
- 4. Riverside Hotel Robertson Quay was converted from master lease to management contract

Moving Towards the Endemic Phase

Supported by higher vaccination rates and reopening of international borders



Vaccination rates have risen, and more governments have embraced an 'endemic' approach towards Covid-19.

There is pent-up demand and renewed optimism towards travel.

- Several countries have progressively reopened their international borders to vaccinated travellers
- Signs of a rebound in international travel demand, with global search volumes growing 70% q-o-q in 2Q 2021
- Pace of recovery across markets remains divergent; domestic leisure segment continues to lead the recovery



Underpinned by strong fundamentals, ART is well-placed to ride the recovery.

- Diversified portfolio of predominantly long-stay properties and presence in large domestic markets
- Continued focus on increasing asset allocation in longer-stay accommodation for income stability while capturing growth from recovering markets
- Strong financial and cashflow positions offer flexibility to invest, pare down debt and/or distribute to Stapled Securityholders

Source

Expedia Group Media Solutions, "Travel Recovery Trend Report, 2Q 2021"

