BofA Global Real Estate Conference 2026

16 September 2026

CapitaLand ASCENDAS REIT

Agenda

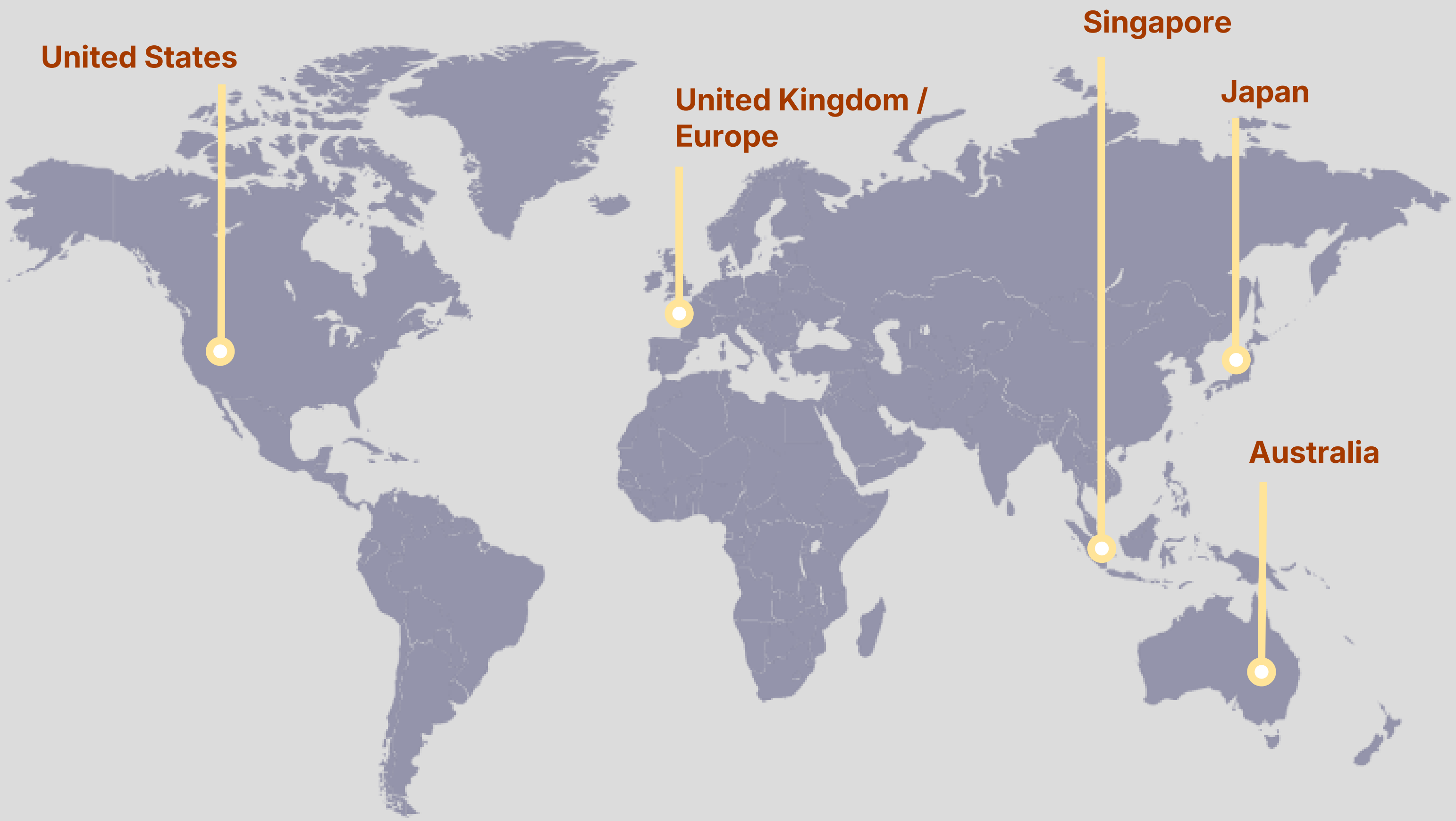
01

Overview & Highlights

CapitaLand ASCENDAS REIT

CapitaLand Ascendas REIT (CLAR)

A global REIT anchored in Singapore, with a multi-asset portfolio in developed markets that caters to a diverse mix of industries.



Portfolio AUM

~S$20.1B[1]

As at 30 Jun 2026

Market Capitalisation

~S$12.4B

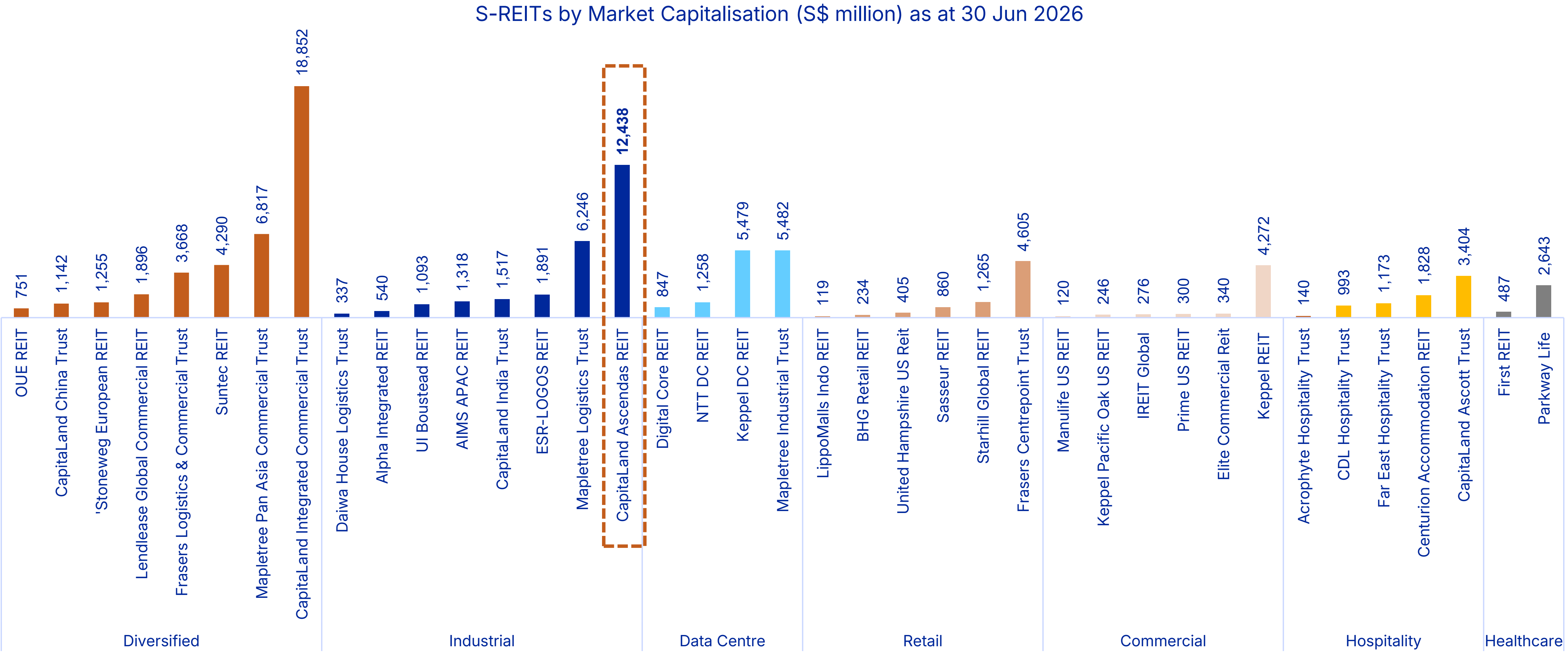
As at 30 Jun 2026

Distribution Yield

~6.0%[2]

1. Comprises 234 properties (excluding properties which are under development) and based on CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1.
2. Based on FY 2025 Distribution per Unit of 15.005 cents and closing price of S$2.49 on 30 Jun 2026.

CLAR's S$12.4B Market Cap Accounts for ~12% of S-REIT Market



Source: Bloomberg.

Over 20 Years of Par Excellence

2002
Initial Public Offering
AUM S$0.6B
8 properties
Business Space and Industrial

2015
Entry into Australia
Acquired 26 logistics properties
for S$1.0B

2018
Entry into the UK
Acquired 38 logistics properties
for S$0.8B

2019
Entry into the US
Acquired 28 business space properties
for S$1.3B

2021
Entry into Europe
Acquired 11 data centres in the UK, the Netherlands, France and Switzerland
for S$0.9B

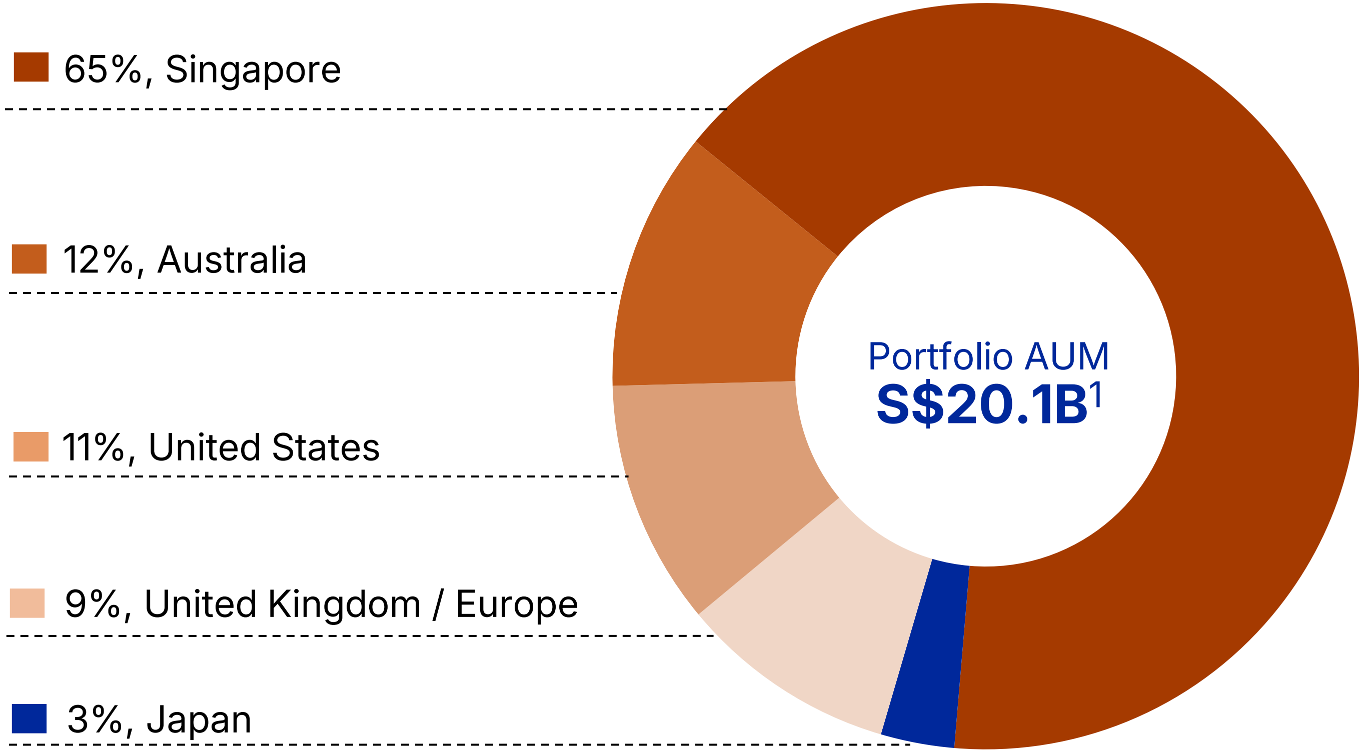
2026
Entry into Japan
Acquired a 49% interest in a Tier III hyperscale data centre in Greater Osaka
for S$0.6B

SG-ONLY REIT → SG-FOCUSED REIT + INTERNATIONAL EXPOSURE

Diversified Portfolio Across Developed Markets

Portfolio AUM of **S$20.1 billion**[1] as at 30 Jun 2026:

- Singapore: ***S$13.1 billion***
- Australia: ***S$2.3 billion***
- United States: ***S$2.2 billion***
- United Kingdom/Europe: ***S$1.9 billion***
- Japan: ***S$0.6 billion***



Note: Any discrepancies in the chart between the listed figures and totals thereof are due to rounding. Where applicable, figures and percentages are rounded to one decimal place.

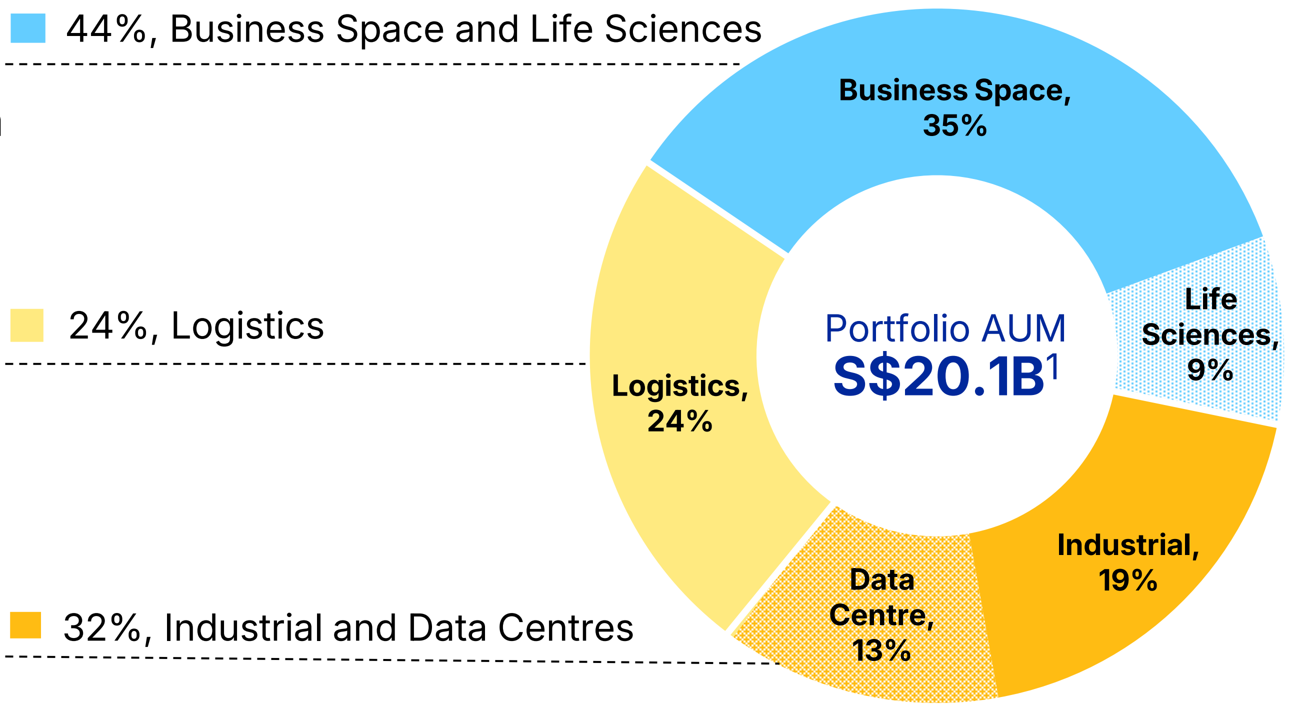
1. Comprises 234 properties (excluding properties which are under development) and based on CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1. Multi-tenant buildings account for 72.1% of CLAR's total portfolio AUM as at 30 Jun 2026.

Multi-Asset Portfolio

Steering Towards Growth Sectors

Steering our portfolio towards segments that cater to changing market and tenant requirements arising from structural trends as well as changing consumption patterns such as digitalisation and e-commerce.

- Business Space and Life Sciences[2]: ***S$8.8 billion***
- Logistics[3]: ***S$4.9 billion***
- Industrial and Data Centres[4]: ***S$6.4 billion***



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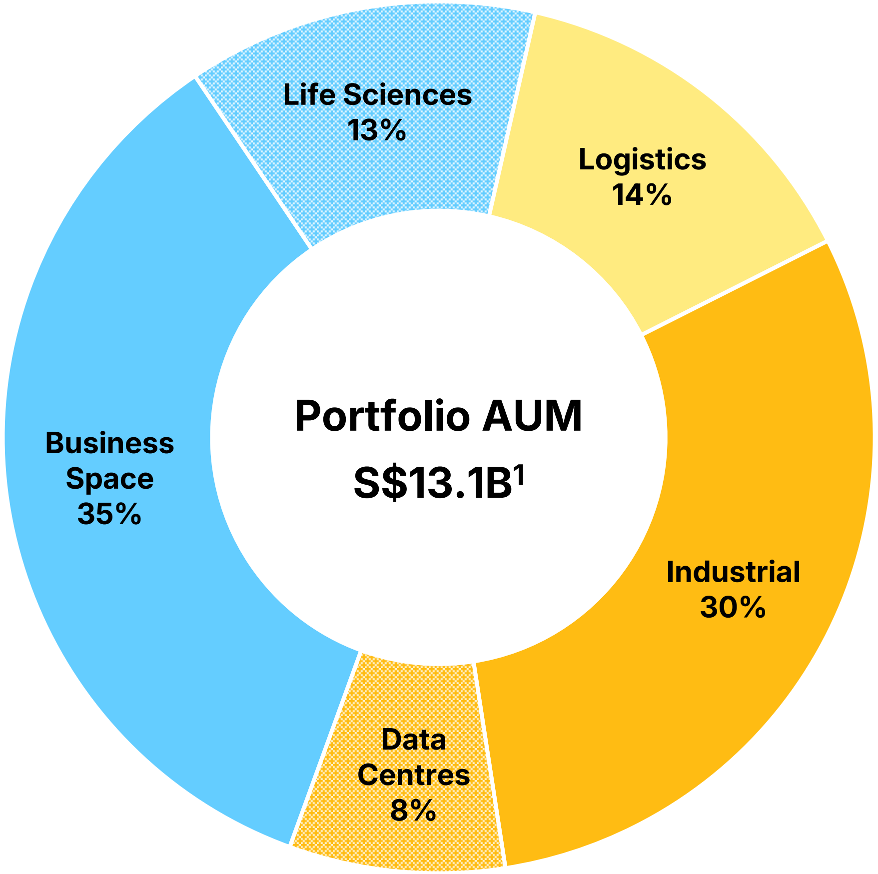
1. Comprises 234 properties (excluding properties which are under development) and based on CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1. Multi-tenant buildings account for 72.1% of CLAR's total portfolio AUM as at 30 Jun 2026.
2. Business Space and Life Sciences properties are in Singapore (33%), the US (8%) and Australia (3%).
3. Logistics properties are in Singapore (9%), Australia (8%), the UK (4%) and the US (3%).
4. Data Centres are in Singapore (5%), the UK/Europe (5%) and Japan (3%).

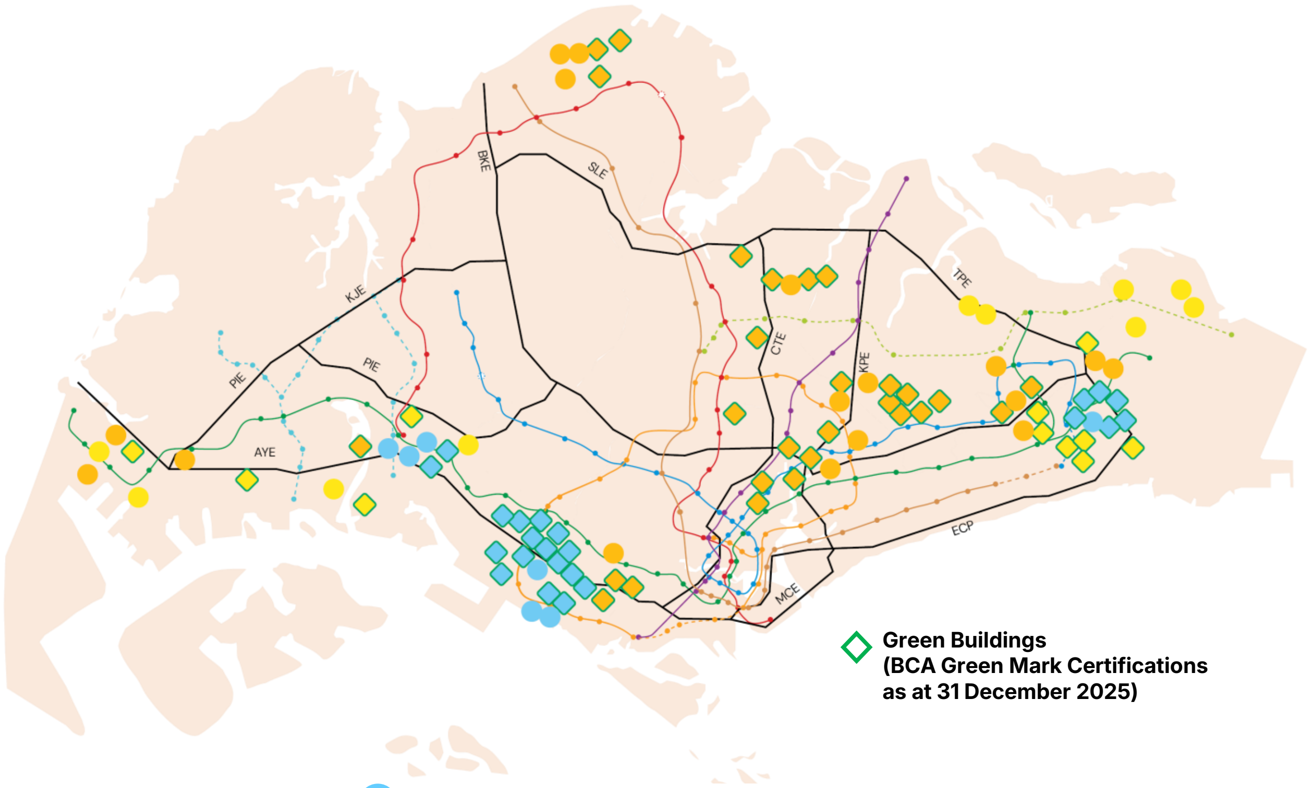
Singapore: 97 properties

24 Business Space, 8 Life Sciences, 20 Logistics, 41 Industrial, 4 Data Centres

Breakdown by Asset Class



Properties are well-located along major expressways, with proximity to airport, seaport and MRT stations



Business Space and Life Sciences (1,094,759 sqm)

Industrial and Data Centres (1,346,548 sqm)

Logistics (838,487 sqm)

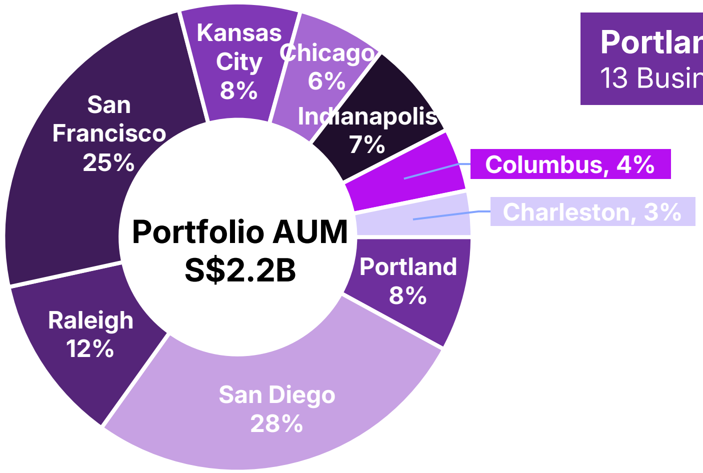
Note: Refers to Gross Floor Area

1. Excludes one property which is under redevelopment and takes into account CLAR's proportionate interests in 1, 1A and 1B Science Park Drive and Ascent.

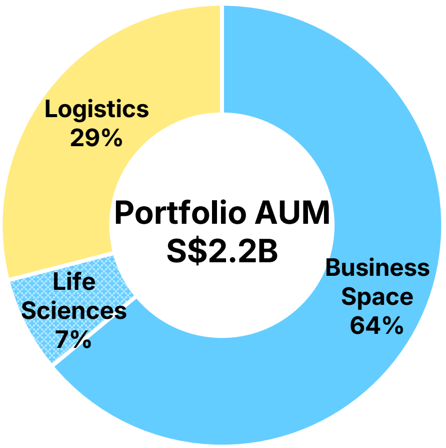
United States: 49 Properties

27 Business Space, 1 Life Sciences, 21 Logistics

Breakdown by Geography



Breakdown by Asset Class



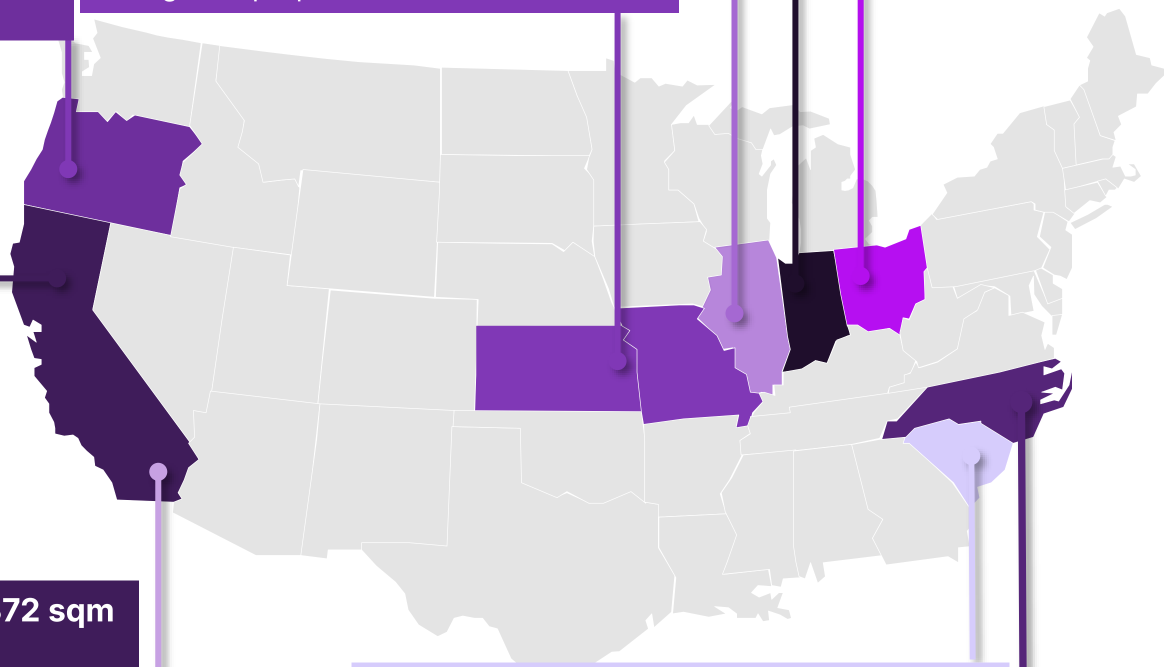
Indianapolis, Indiana 91,012 sqm
1 Logistics property

Chicago, Illinois 132,344 sqm
7 Logistics properties

Columbus, Ohio 70,156 sqm
1 Logistics property

Kansas City, Kansas / Missouri 200,935 sqm
11 Logistics properties

Portland, Oregon 89,108 sqm
13 Business Space properties



San Francisco, California 41,372 sqm
2 Business Space properties

San Diego, California 97,825 sqm
7 Business Space properties
1 Life Sciences property

Charleston, South Carolina 50,991 sqm
1 Logistics property

Raleigh, North Carolina 112,378 sqm
5 Business Space properties

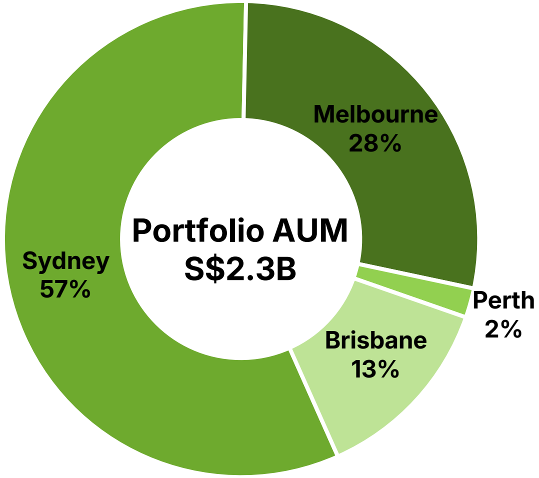
Note: Refers to Gross Floor Area

As at 30 Jun 2026.

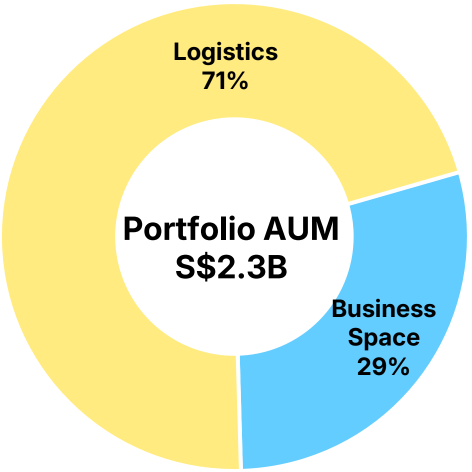
Australia: 33 properties

27 Logistics, 6 Business Space

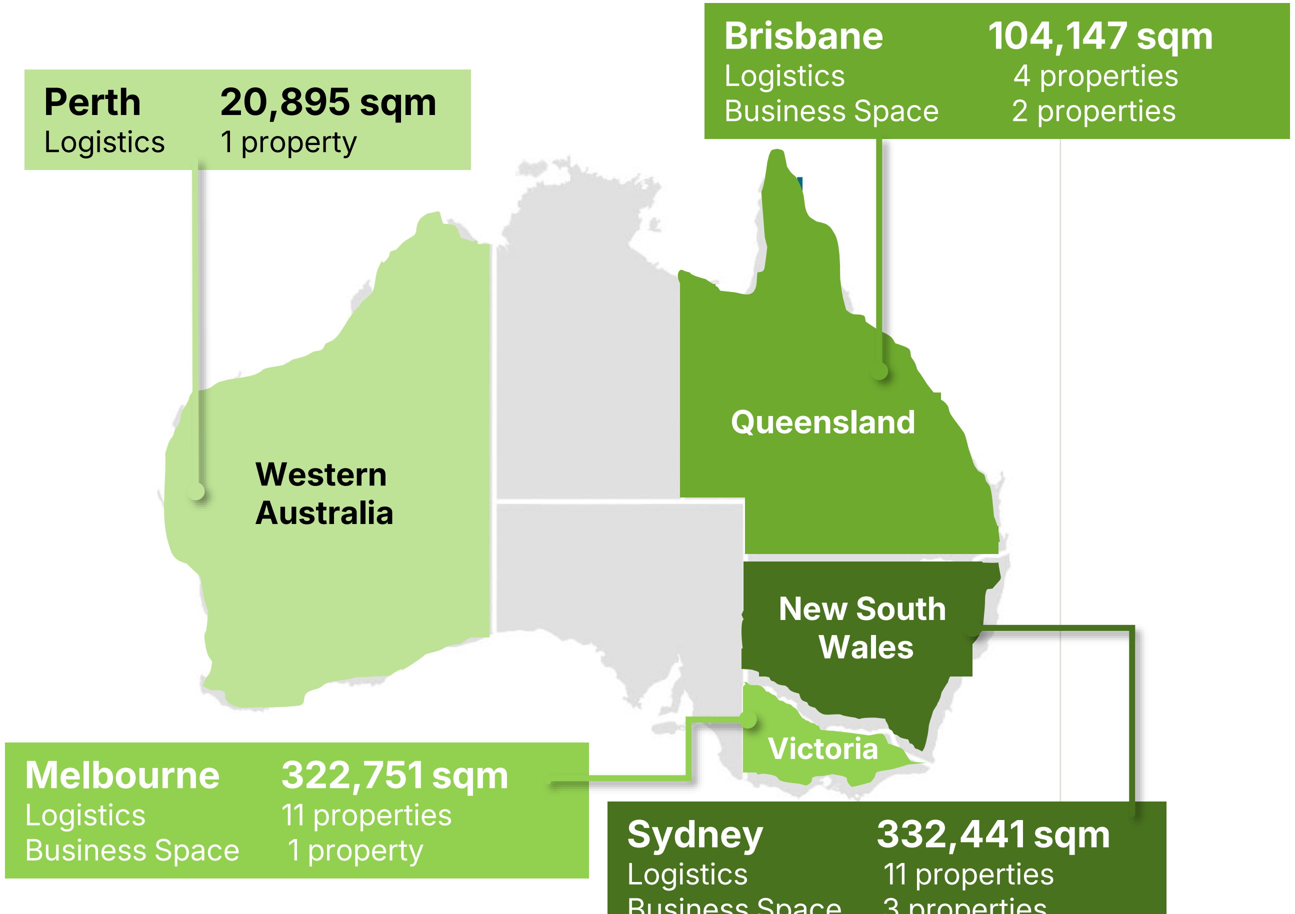
Breakdown by Geography



Breakdown by Asset Class



Located in 4 key cities: Sydney, Melbourne, Brisbane and Perth



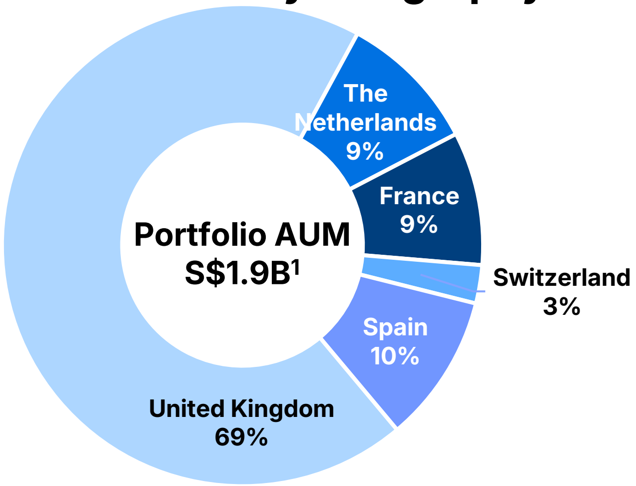
Note: Refers to Gross Floor Area

As at 30 Jun 2026.

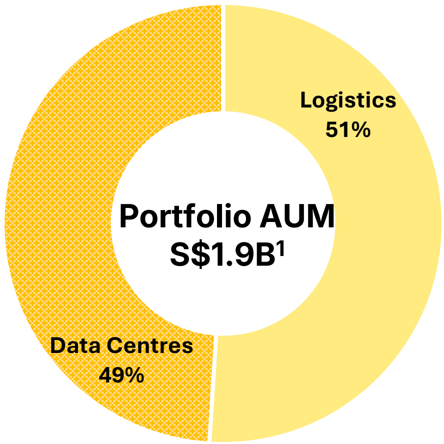
United Kingdom/Europe: 54 properties

43 Logistics, 11 Data Centres

Breakdown by Geography

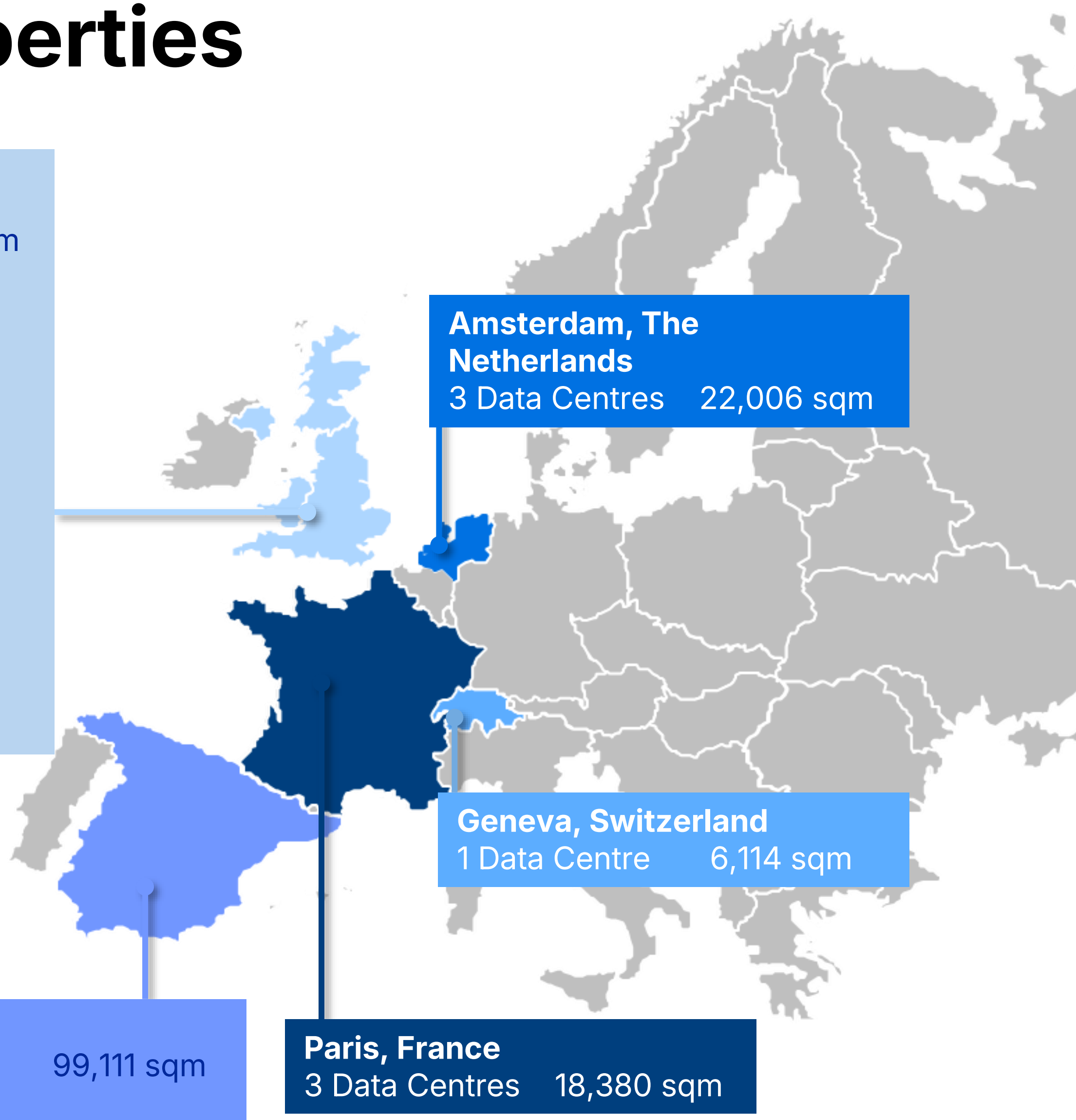


Breakdown by Asset Class



United Kingdom

37 Logistics	463,382 sqm
East England	*1 property*
East Midlands	*2 properties*
North West England	*4 properties*
South East England	*3 properties*
West Midlands	*23 properties*
Yorkshire and the Humber	*4 properties*
4 Data Centres	33,380 sqm
Manchester	*1 property*
London	*3 properties*



Spain

6 Logistics	99,111 sqm
Barcelona	*4 properties*
Madrid	*2 properties*

As at 30 Jun 2026.

[1] Excludes one property which is under redevelopment.

Note: Refers to Gross Floor Area

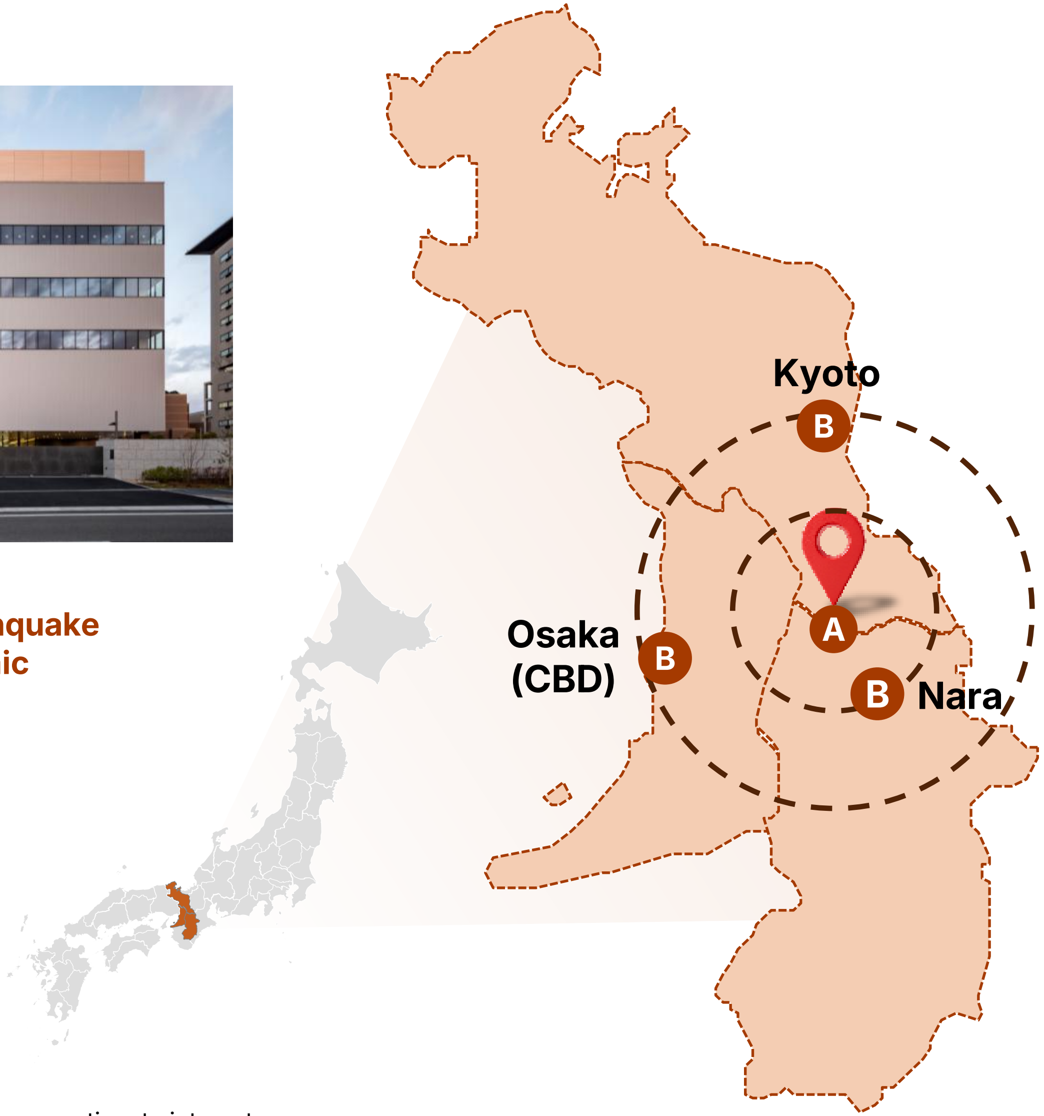
Japan: 1 Data Centre (49% interest)

Greater Osaka

Newly built in 2023 with earthquake absorbing structure for seismic intensity level 7

GFA: 21,069 sqm[1]

Freehold



A Situated within one of the main data centre hubs in Greater Osaka and home to multiple major global and regional data centre operators. It is in a high disaster resilience area with robust infrastructure for excellent access to high-capacity power and fibre connectivity

B Approximately 30 km from Osaka and Kyoto and 10 km from Nara which provides excellent access to infrastructure networks

1. As at 30 Jun 2026 and takes into account CLAR's proportionate interest.

Highlights

1H 2026

Financial Performance

Distributable Income[1]

S$359.4 million

+8.6% YoY

Distribution Per Unit

7.482 cents

+0.1% YoY

Portfolio Management

Portfolio Occupancy[2]

89.1%[4]

31 Mar 2026: 90.5%

Portfolio Rental Reversion[3]

8.5%

2Q 2026: 5.2%

Capital Management

Aggregate Leverage[2]

39.7%

31 Mar 2026: 42.0%

Cost of Debt

3.5%

1Q 2026: 3.5%

1. Refers to total amount available for distribution.
2. As at 30 Jun 2026.
3. Percentage change of the average gross rent over the lease period of the renewed leases against the preceding average gross rent from lease start date. Takes into account renewed leases in multi-tenant buildings that were signed in 1H 2026 and average gross rents are weighted by area renewed.
4. Excluding 27 IBP and Summerville Logistics Center which were both completed in 2Q 2026, portfolio occupancy as at 30 Jun 2026 would be 90.3%.

Portfolio Rejuvenation Highlights

1H 2026

DPU-accretive Acquisitions

S$1,145.6 million

- Completed acquisitions of a total of nine quality properties in the US, Europe, Singapore and Japan




Strategic Developments

S$230.8 million

- Completed a logistics development in the US and a business space redevelopment in Singapore


Disciplined Divestment

S$200.4 million

- Announced the proposed divestment of Kim Chuan Telecommunications Complex, a data center in Singapore
- Sale price at double the original purchase price and a 32% premium to independent market valuation

02

Financial Performance

Financial Performance

1H 2026 vs 1H 2025

- **Gross revenue and NPI increased by 6.7% and 6.2% YoY to S$805.5 million and S$556.1 million, respectively. The better performance was driven by acquisitions completed in 2025 and 2026, as well as the resilient performance of existing properties, which more than offset the impact of divestments undertaken in 2025**
  - Acquisitions: 13 properties were acquired between Jan 2025 and Feb 2026 (six in Spain, five in Singapore and two in the US)
  - Divestments: Nine properties were divested between Jun 2025 and Dec 2025 (five in Singapore, two in the US, one in Australia and one in the UK)
- **Distributable income increased by 8.6% YoY to S$359.4 million in 1H 2026**
- **DPU remained stable YoY at 7.482 Singapore cents after taking into consideration an enlarged unit base arising mainly from the equity fund raisings in 1H 2026 and 1H 2025**

S$	1H 2026	1H 2025	Variance
Gross revenue (million)	805.5	754.8	6.7%
NPI (million)	556.1	523.4	6.2%
Distributable income[1] (million)	359.4	331.1	8.6%
DPU (cents)	7.482	7.477	0.1%
Applicable number of units (million)	4,804	4,428	8.5%

1. Refers to total amount available for distribution.

Financial Performance

1H 2026 vs 2H 2025

- **Compared to 2H 2025, gross revenue and NPI increased by 2.8% and 2.2% to S$805.5 million and S$556.1 million, respectively. The better performance was driven by acquisitions completed in 2025 and 2026, as well as the resilient performance of existing properties, which more than offset the impact of divestments undertaken in 2025**
  - Acquisitions: 12 properties were acquired between Aug 2025 and Feb 2026 (six in Spain, five in Singapore and one in the US)
  - Divestments: Eight properties were divested between Oct 2025 and Dec 2025 (five in Singapore and one each in the UK, Australia and the US)

- **Distributable income increased 3.5% to S$359.4 million in 1H 2026**

- **DPU decreased by 0.6% to 7.482 cents after taking into consideration an enlarged unit base arising mainly from the equity fund raising in 1H 2026**

S$	1H 2026	2H 2025	Variance
Gross revenue (million)	805.5	783.8	2.8%
NPI (million)	556.1	544.1	2.2%
Distributable Income[1] (million)	359.4	347.2	3.5%
DPU (cents)	7.482	7.528	-0.6%
Applicable number of units (million)	4,804	4,612	4.2%

1. Refers to total amount available for distribution.

Distribution Details

Period	DPU (Singapore Cents)
2 Apr 2026 to 30 Jun 2026[1]	3.732[2]

Event	Deadline
Last day of trading on "cum" basis	12 August 2026 (Wednesday)
Ex-distribution date	13 August 2026 (Thursday), 9:00am
Record date	14 August 2026 (Friday), 5:00pm
Distribution payment date	8 September 2026 (Tuesday)

1. CLAR paid an advanced distribution of 3.750 cents per Unit on 30 Apr 2026 for the period from 1 Jan 2026 to 1 Apr 2026 in respect of the existing Units as at 1 Apr 2026. Please refer to CLAR's announcements on 24 Mar 2026 and 2 Apr 2026.
2. Included taxable, tax-exempt and capital distributions of 3.043, 0.318 and 0.371 cents respectively.

03

Investment Management

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YTD 2026 Acquisitions

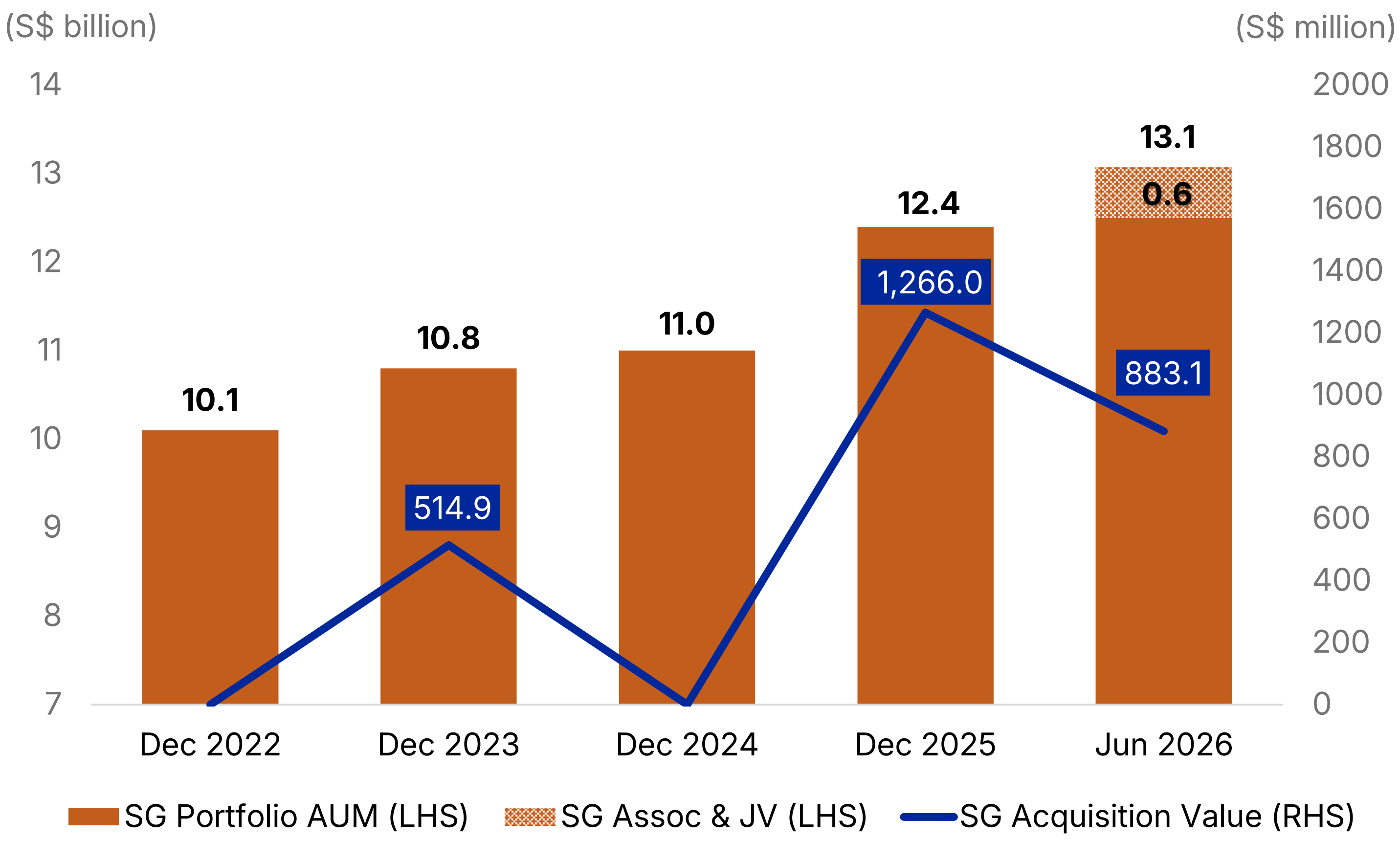
- Advancing CLAR's portfolio rejuvenation strategy with approximately S$1.8 billion of DPU-accretive acquisitions
- Strategically located assets with high occupancy rates
- Expected initial NPI yields range from 4.3% to 7.4% pre-transaction costs

Completed Acquisitions	Purchase Consideration (S$ million)	Country	Segment	Estimated/ Completion Date
DHL Canal Winchester	94.5[1]	Columbus, US		29 Jan 2026
Portfolio of six Grade A logistics properties	185.4[2]	Madrid and Barcelona, Spain		27 Feb 2026
Ascent (50%)	245.0[3]	Singapore		23 Mar 2026
Osaka Data Centre 1 (49%)	620.7[4]	Greater Osaka, Japan		7 May 2026
5 Tuas Avenue 5	133.9	Singapore		17 Aug 2026
25 Loyang Crescent	504.2	Singapore		27 Aug 2026
TOTAL:	**1,783.7**			

Business Space & Life Sciences · Industrial & Data Centres · Logistics

1. Based on an illustrative exchange rate of US$1.00000 : S$1.28053.
2. Based on an illustrative exchange rate of €1.00000 : S$1.49551.
3. Inclusive of S$15.0 million deferred consideration payable latest 15 months after the completion of the acquisition.
4. Based on an illustrative exchange rate of JPY100: S$0.8120.

Continued Commitment to Investing in Singapore



- **Singapore AUM up ~30%**, from S$10.1 billion in Dec 2022 to S$13.1 billion in Jun 2026
- **~S$2.7 billion of acquisitions** completed since 2023, steadily deepening the Singapore portfolio
- **~S$883 million of acquisitions announced year-to-date**, underscoring continued commitment to Singapore

Logistics Acquisition

5 Tuas Avenue 5, Singapore

Purchase Consideration	S$133.9 million[1] *(1.5% discount to valuation)*
Acquisition fee and Estimated Professional and Other Fees	S$2.6 million
Total Acquisition Cost	S$136.5 million
Vendor	Hup Hin Transport Co Pte Ltd
Valuation (as at 1 Feb 2026)[2]	S$136.0 million
Land Tenure	~23 years remaining
GFA/NLA	50,160 sqm
Occupancy	100% *(four tenants including the Vendor)*
Lease Structure	WALE of 5 years with annual rental escalation of 2.0% under a triple-net lease structure
Initial NPI Yield[3]	6.6% *(6.5% post-transaction costs)*
DPU Accretion[4]	0.2% or 0.033 Singapore cents
Completion Date	17 Aug 2026

- **Modern seven-storey ramp-up logistics property** completed in 2021 with direct ramp access for 40-foot container trucks up to level six (the highest logistics level) and clear floor to ceiling height of up to 13 metres
- **Strategically located in Tuas**, the largest and most intensive industrial estate in the western region of Singapore with excellent connectivity to key infrastructure such as Tuas Mega Port, Jurong Port, Tuas Second Link and Gul Circle MRT station

1. Includes estimated upfront land premium of S$7.3 million.
2. The valuation was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR, and was carried out by Jones Lang LaSalle Property Consultants Pte. Ltd. using the discounted cash flow approach and income capitalisation method.
3. The NPI yield is derived using the estimated NPI expected in the first year after the acquisition.
4. The estimated *pro forma* impact is calculated based on the following assumptions: (i) CLAR had completed the acquisition on 1 Jan 2025 and held the property through 31 Dec 2025; (ii) the acquisition was funded based on a funding structure of 60% equity and 40% debt and (iii) the Manager elects to receive 80% of its base fee in cash and 20% in units of CLAR.

1H 2026 Completed Projects

- Completed three projects for a total cost of S$232.8 million to enhance portfolio quality and income resilience

	Total Cost (S$ million)	Country	Segment	Completion Date
Completed Redevelopment				
27 IBP	136.0	Singapore		27 Apr 2026
Completed Acquisition under Development				
Summerville Logistics Center	94.8[1]	Charleston, US		6 Apr 2026
Completed AEI				
Nexus @one-north	2.0	Singapore		7 Apr 2026
TOTAL:	**232.8**			

Business Space & Life Sciences | Industrial & Data Centres | Logistics

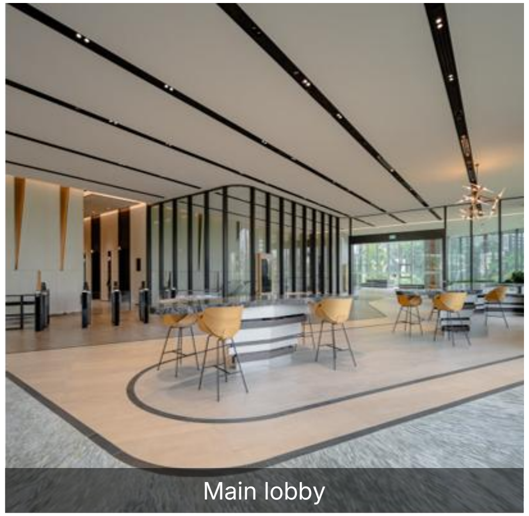
1. Based on an illustrative exchange rate of US$1.0000 : S$1.3438.

Redevelopment

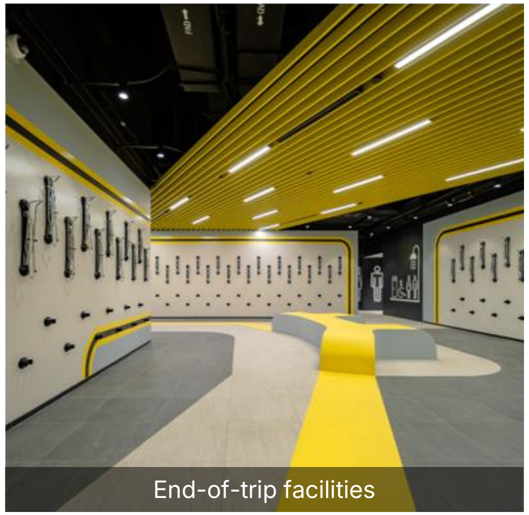
27 IBP, Singapore

Description	Located in Jurong East, close to the Jurong Lake District which is envisioned to be the largest commercial and regional centre in Singapore outside of the CBD. The property benefits from direct connection to the future Jurong Town Hall MRT station on the Jurong Region Line. The plot ratio has been maximised, resulting in additional space of approximately 12,000 sqm and doubling of the GFA. New facilities include a gym, sky terrace, a food court and end-of-trip facilities.
Green Certification	BCA Green Mark Platinum
Property Segment	Business Space & Life Sciences
NLA[1]	20,278 sqm
Committed Occupancy (as at 30 Jun 2026)	19% (Additional 20% in advanced negotiations)
Cost	S$136.0 million
Completion Date	27 Apr 2026


External façade


Main lobby


Sky terrace


End-of-trip facilities

1. Subject to adjustment and final survey.

Acquisition under Development

Summerville Logistics Center, Charleston, South Carolina, US

Description	A new best-in-class logistics distribution property comprising two single-storey buildings. Situated on the US East Coast near Charleston and along US Highway 78.
Green Certification	EDGE Advanced Preliminary
Property Segment	Logistics
Total Lettable Area	50,991 sqm
Committed Occupancy (as at 30 Jun 2026)	Marketing in progress
Cost	S$94.8 million
Completion Date	6 Apr 2026
Expected Initial NPI Yield[1]	7.6% *(7.2% post-transaction costs)*


Summerville Logistics Center

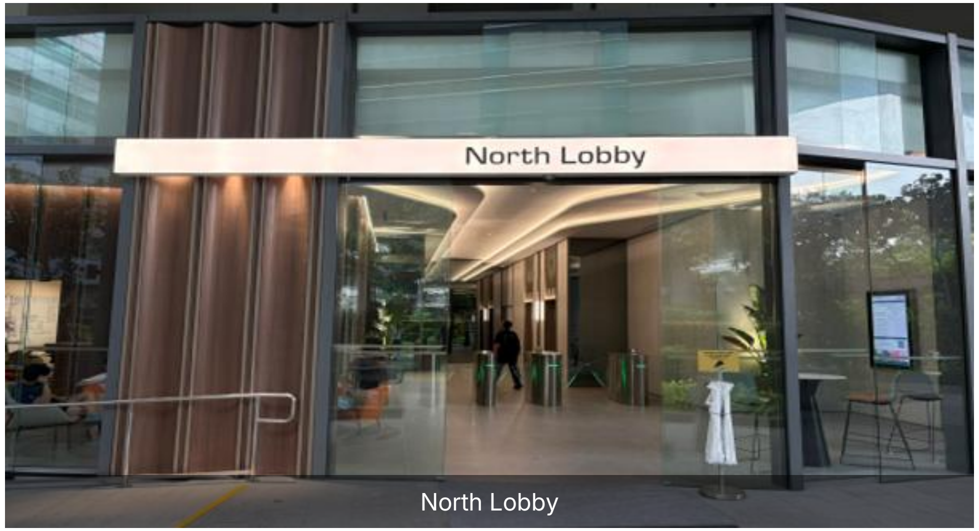

Aerial view of the property

1. The NPI yield is based on a stabilised basis as set out in the valuation report.

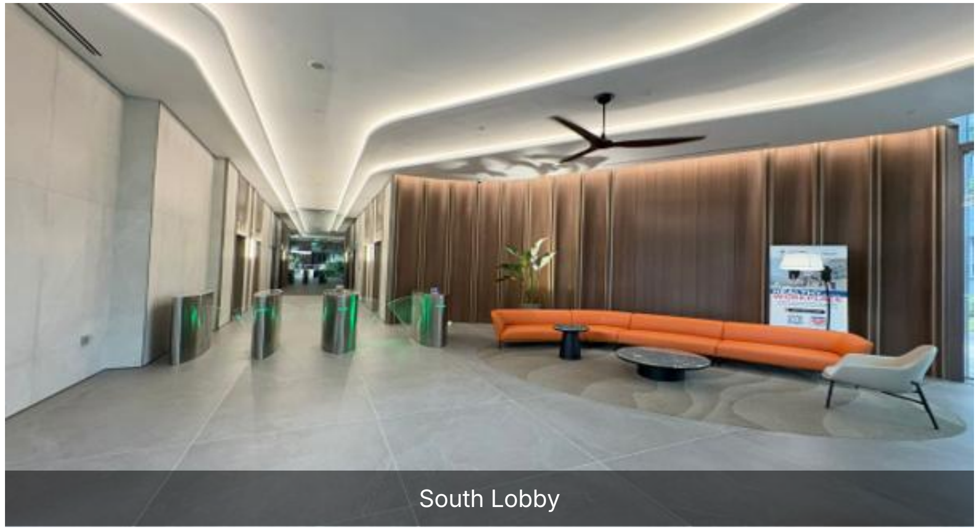
Asset Enhancement Initiative

Nexus @one-north, Singapore

Description	Undertook a redesign of the North and South lift lobbies to create modern, collaborative environments with enhanced seating, improving functionality and elevating the tenant experience.
Property Segment	Business Space & Life Sciences
NLA	21,217 sqm
Cost	S$2.0 million
Completion Date	7 Apr 2026



North Lobby



South Lobby

Ongoing Projects

- Five ongoing projects as part of portfolio rejuvenation and to enhance returns. Estimated total cost: S$507.2 million
- The Manager remains committed to identifying and executing new growth initiatives

	Estimated Total Cost (S$ million)	Country	Segment	Estimated Completion
Ongoing Acquisitions under Development	**350.1**			
Manton Wood	87.2[1]	East Midlands, UK	Logistics	1H 2027
Towcester	262.9[1]	East Midlands, UK	Logistics	2H 2028
Ongoing Redevelopment	**136.2**			
Logis Hub @ Clementi	136.2	Singapore	Logistics	1H 2028
Ongoing AEI	**20.9**			
5005 & 5010 Wateridge	11.2[2]	San Diego, US	Business Space & Life Sciences	2H 2026
1-5 Thomas Holt Drive *(NEW)*	9.7[3]	Sydney, Australia	Business Space & Life Sciences	1H 2027
TOTAL :	**507.2**			

Business Space & Life Sciences · Industrial & Data Centres · Logistics

1. Based on an illustrative exchange rate of £1.00000 : S$1.72014.
2. Based on an illustrative exchange rate of US$1.0000 : S$1.28296.
3. Based on an illustrative exchange rate of A$1.0000 : S$0.8333.

Asset Enhancement Initiative

1-5 Thomas Holt Drive, Sydney, Australia

Description	Repositioning of 5 Thomas Holt Drive into a modern multi-tenanted building. Conversion works include upgrading the lobby, adding new amenities and enhancing floorplate to support flexible subdivision.
Property Segment	Business Space
Net Lettable Area	12,337 sqm (5 Thomas Holt Drive only)
Cost[1]	S$9.7 million
Completion Date	1H 2027

Forecourt*

Lobby*

Artist's Impression

1. Based on an illustrative exchange rate of A$1.0000 : S$0.8333.

Proposed Divestment *(New)*

Kim Chuan Telecommunications Complex, Singapore

- Sale price is at a 32% premium to market valuation and double the original purchase price

Description	A 10-storey data centre building occupied by a single tenant since 2005 until 30 April 2026.
Sale Price	S$200.4 million
Valuation[1] (as at 30 Jun 2026)	S$151.8 million
Acquisition Year / Purchase Price	2005 / S$100.0 million
GFA / NLA	35,456 sqm
Estimated Completion Date	2H 2026


Kim Chuan Telecommunications Complex, Singapore

1. The valuation for the property was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR, and was carried out by Savills Valuation And Professional Services (S) Pte Ltd using the income capitalisation method and discounted cash flow analysis.

04

Capital Management

CapitaLand
ASCENDAS REIT

Healthy Balance Sheet

- Aggregate leverage is healthy at 39.7%
- Available debt headroom of ~$4.3 billion to reach MAS' aggregate leverage limit of 50.0%

	As at 30 Jun 2026	As at 31 Dec 2025	As at 30 Jun 2025
Total Debt (S$ million)[1, 2,3]	8,275	7,563	6,709
Total Assets (S$ million)[1,2]	20,851	19,371	17,950
Aggregate Leverage[1,2,4]	39.7%	39.0%	37.4%
Unitholders' Funds (S$ million)	11,360	10,550	10,094
NAV per Unit	227 cents	229 cents	219 cents
Adjusted NAV per Unit[5]	224 cents	221 cents	218 cents
Units in Issue (million)	4,995	4,612	4,606

1. Excludes the effects of FRS 116.
2. In accordance with Property Funds Appendix, CLAR's proportionate share of its joint ventures' borrowings and deposited property values are included when computing the aggregate leverage.
3. Excludes fair value changes and amortised costs. Borrowings denominated in foreign currencies are translated at the prevailing exchange rates except for JPY/HKD-denominated debt issues, which are translated at the cross-currency swap rates that CLAR has committed to.
4. In accordance with the UK AIFM rules and regulations, the ratio of total gross borrowings to total net assets is 70.0%.
5. Adjusted for the amount to be distributed for the relevant period after the reporting date.

Key Funding Indicators

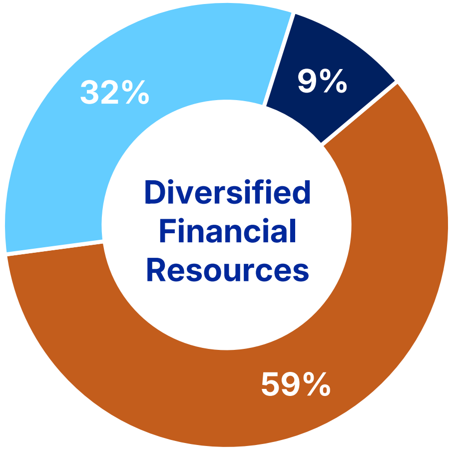
- Robust financial metrics that exceed bank loan covenants by a healthy margin
- A3 credit rating by Moody's facilitates good access to wider funding options at competitive rates

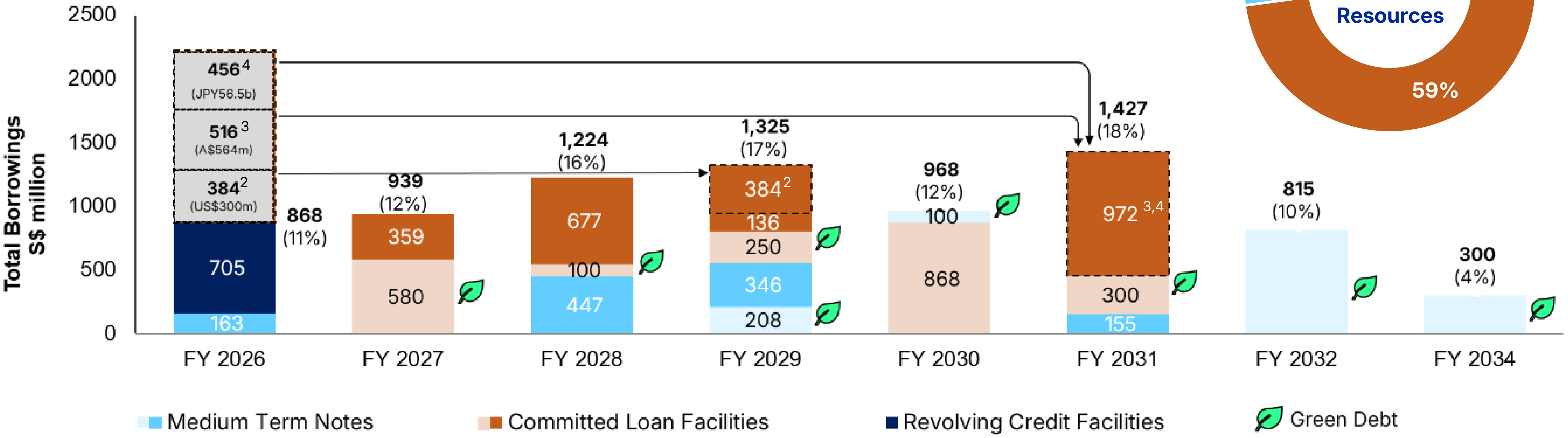
	As at 30 Jun 2026	As at 31 Dec 2025	As at 30 Jun 2025
Interest Coverage Ratio (ICR)[1]	3.5 x	3.6 x	3.7x
ICR Sensitivity			
• *10% decrease in EBITDA*	*3.2 x*	*3.3 x*	*3.4 x*
• *100 bps increase in interest rates[2]*	*2.8 x*	*2.8 x*	*2.9 x*
Weighted Average All-in Debt Cost[3]	3.5%	3.5%	3.7%
Weighted Average Tenure of Debt (years)	2.5	3.1	3.2
Fixed Rate Debt as % of Total Debt	70.1%	75.4%	75.9%
Weighted Average Tenure of Fixed Debt (years)	3.3	3.8	3.7
Net Debt / Annualised EBITDA[4]	8.6 x	8.3 x	7.7 x
Unencumbered Properties as % of Total Investment Properties[5]	99.6%	93.8%	93.2%

1. In accordance with MAS Code on Collective Investment Schemes dated 28 Nov 2025. Based on the trailing 12 months EBITDA (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), divided by the trailing 12 months interest expense, borrowing-related fees and distributions on perpetual securities. With reference to MAS Circular No. CFC 01/2021, the interest expense on lease liabilities was excluded as it is an accounting classification and does not reflect the serviceability of debt. The interest coverage ratio, excluding distributions on perpetual securities, is 3.7 x.
2. Based on hedged and unhedged debts as well as perpetual securities.
3. Based on year-to-date figures.
4. Net debt includes lease liabilities arising from FRS 116, 50% of perpetual securities, offset by cash and fixed deposits, while annualised EBITDA does not pro-rate for full year EBITDA from new acquisitions.
5. Total investment properties exclude properties reported as finance lease receivables.

Well-spread Debt Maturity Profile

- Average debt maturity is healthy at 2.5 years with the longest debt maturing in FY 2034
- Green financing totalling S$3.0 billion accounts for about 36% of total borrowings[1]

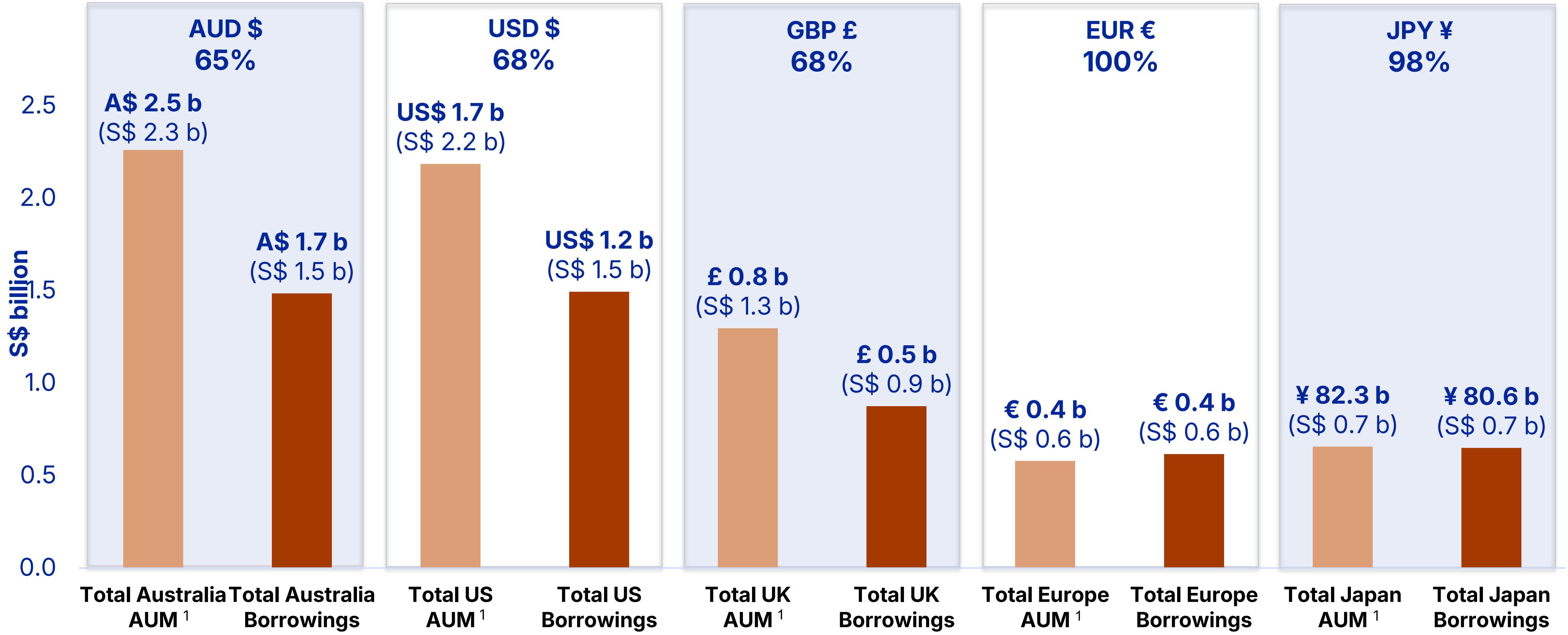




1. Includes Green Perpetual Securities of S$300 million.
2. USD300 million (~S$384 million) of RCF will be termed out with a 3-year Committed Loan Facility due in FY 2029.
3. AUD564 million (~S$516 million) of RCF will be termed out with a 5.25-year Committed Loan Facility due in FY 2031.
4. JPY56.5 billion (~S$456 million) of RCF will be termed out with a 5-year Committed Loan Facility due in FY 2031.

High Natural Hedge

- Maintained high level of natural hedge of **~73%** for overseas investments to minimise the effects of any adverse exchange rate fluctuations



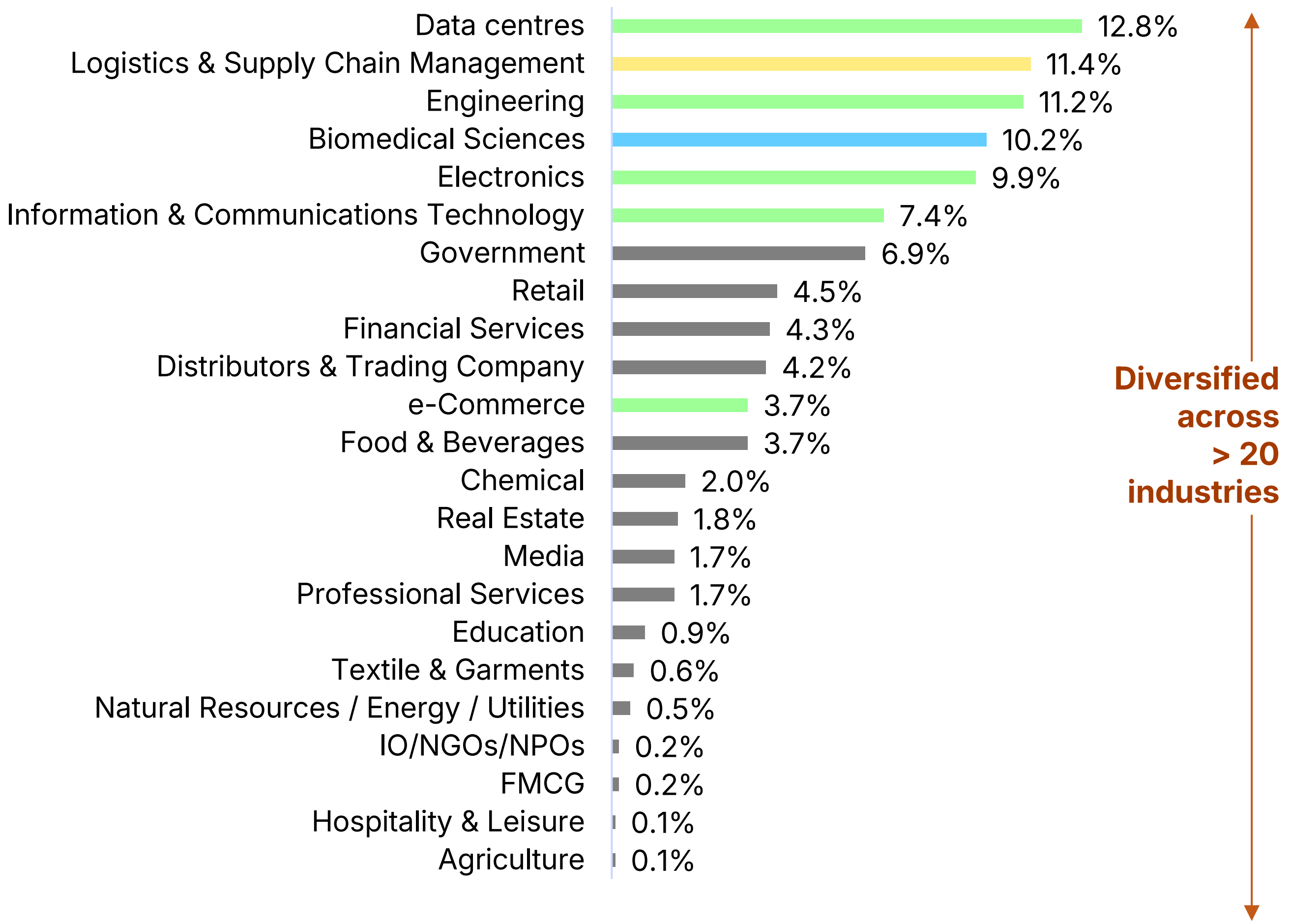
1. AUM: Assets Under Management (excluding properties which are under development) and based on CLAR's proportionate interest in Osaka Data Centre 1.

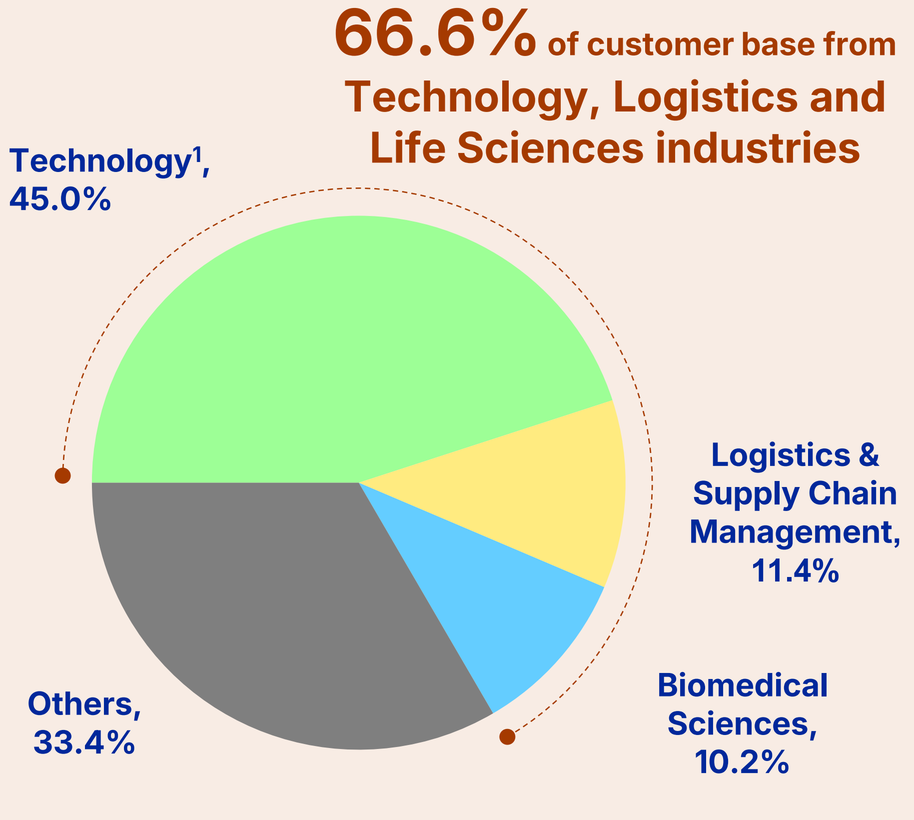
05

Portfolio Management

CapitaLand ASCENDAS REIT

A Diverse Mix of Tenants' Business Industries





Tenant Industries
By Monthly Rental Income[2]

Note: Any discrepancies in the chart between the listed figures and totals thereof are due to rounding. Where applicable, figures and percentages are rounded to one decimal place.
1. Technology industries refer to Data Centres, Engineering, Electronics, Information & Communications Technology and e-Commerce sectors.
2. As at 30 Jun 2026 and including CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1.

Quality and Diversified Customer Base

Total Customer Base

1,802 tenants

Monthly portfolio gross revenue

17.8% by Top 10 Customers[1]

Weighted average security deposit

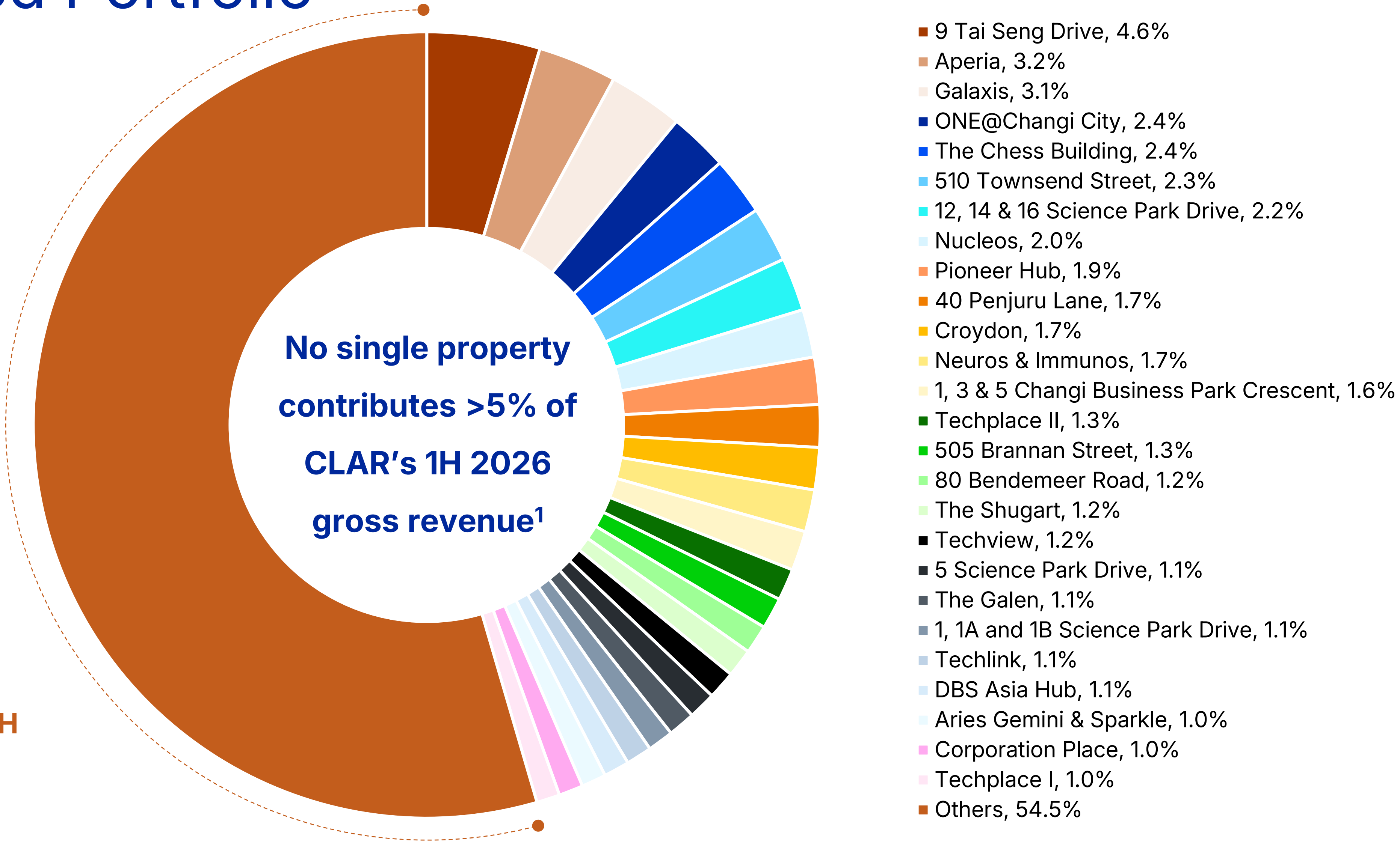
5.2 months

Top 10 Customers[1]

by Monthly Gross Revenue

1. As at 30 Jun 2026 and including CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1.
2. The identities of the tenants are not disclosed due to strict confidentiality obligations under the lease agreements.

Diversified Portfolio

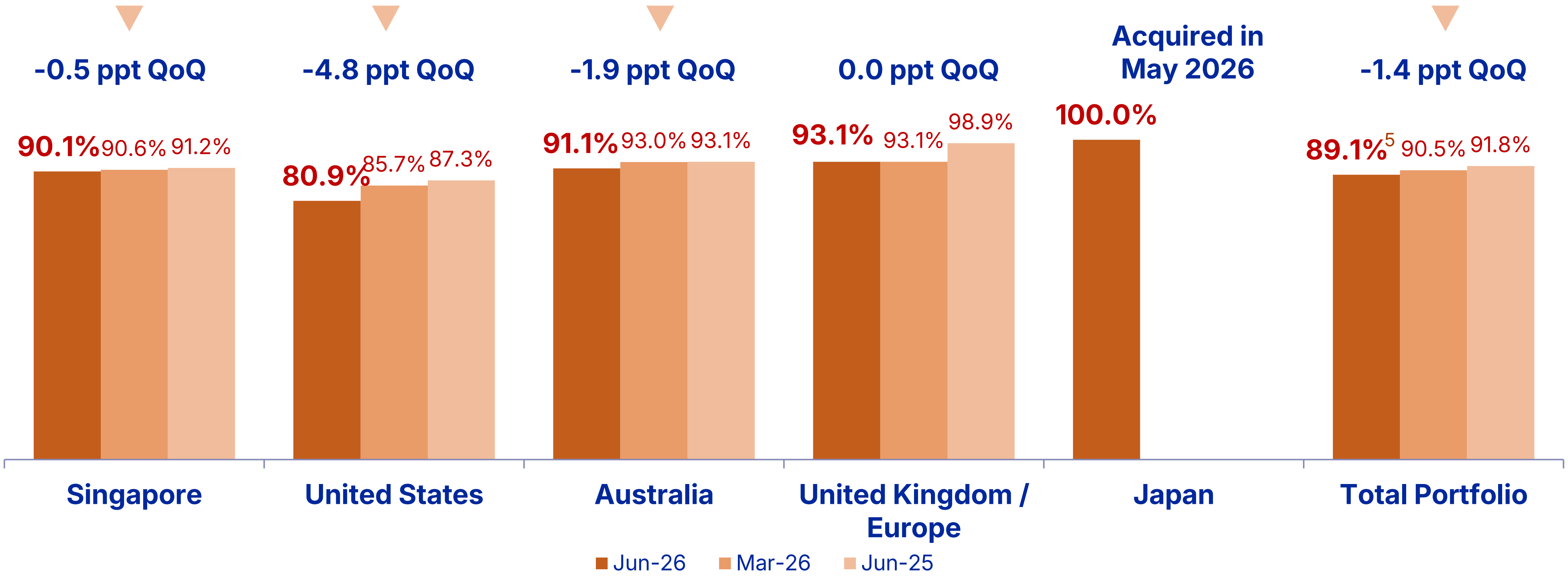


More than 200 properties contribute <1% each to CLAR's 1H 2026 gross revenue

1. Includes CLAR's proportionate interests in 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1 which are not consolidated in the financial statements.

Occupancy

Portfolio



GFA (sqm)[1]	3,279,794	886,121[2]	780,234[3]	642,373[4]	21,069	5,609,591

1. GFA as at 30 Jun 2026.
2. GFA for the US portfolio refers to Gross Lettable Area.
3. GFA for Australia portfolio refers to Gross Lettable Area or NLA.
4. GFA for the UK/Europe portfolio refers to Gross Internal Area.
5. Excluding 27 IBP and Summerville Logistics Center which were both completed in 2Q 2026, portfolio occupancy as at 30 Jun 2026 would be 90.3%.

Occupancy

Singapore

- Occupancy decreased QoQ to 90.1% due to the addition of 27 IBP which was completed in April 2026
- Excluding 27 IBP, overall portfolio occupancy remained stable QoQ at 90.6%

As at	30 Jun 2026	31 Mar 2026	30 Jun 2025
Total Singapore Portfolio GFA (sqm)	3,279,794[1,2,3]	3,189,870[2,3]	3,148,830
Singapore Portfolio Occupancy (Same-store)[4]	90.5%	90.4%	91.3%
Occupancy of Investments and Redevelopments Completed in the Last 12 Months	87.4%[2,5]	93.0%[2]	NA
Overall Singapore Portfolio Occupancy	**90.1%**[1,2,3]	**90.6%**[2,3]	**91.2%**
Singapore MTB Occupancy	**87.7%**	**88.2%**	**88.7%**

1. Includes CLAR's proportionate interests in 1, 1A and 1B Science Park Drive and Ascent.
2. Includes 5 Science Park Drive which was acquired on 6 Aug 2025, 9 Tai Seng Drive which was acquired on 11 Aug 2025 and 5 Toh Guan Road East which completed redevelopment on 18 Sep 2025, 9 Kallang Sector, Tuas Connection and 2 Pioneer Sector 1 which were acquired on 30 Dec 2025.
3. Excludes 30 Tampines Industrial Avenue 3 which was divested on 16 Oct 2025, 31 Ubi Road 1, 9 Changi South Street 3, 10 Toh Guan Road and 19 & 21 Pandan Avenue which were divested on 17 Dec 2025 and Logis Hub @ Clementi which was decommissioned for redevelopment in Nov 2025.
4. Same-store portfolio occupancy rates for previous quarters are computed with the same list of properties as at 30 Jun 2026, excluding new investments, divestments and redevelopments completed in the last 12 months.
5. Includes the recommissioned 27 IBP and CLAR's proportionate interest in Ascent.

Occupancy

US

- Occupancy decreased QoQ to 80.9% due to the addition of Summerville Logistics Center which completed development in April 2026
- Excluding Summerville Logistics Center, overall portfolio occupancy remained stable QoQ at 85.9%

As at	30 Jun 2026	31 Mar 2026	30 Jun 2025
Total US Portfolio GFA (sqm)	886,121[1,2]	835,130[1]	768,430
US Portfolio Occupancy (Same-store)[3]	84.6%	84.4%	87.3%
Occupancy of Investments Completed in the Last 12 Months	57.9%[4]	100%[5]	100%[6]
Overall US Portfolio Occupancy	**80.9%**	**85.7%**	**87.3%**

1. Excludes 8700-8770 Nimbus which was divested on 30 Dec 2025 and includes DHL Canal Winchester which was acquired on 29 Jan 2026.
2. Includes Summerville Logistics Center which was completed on 6 Apr 2026.
3. Same-store portfolio occupancy rates for previous quarters are computed with the same list of properties as at 30 Jun 2026, excluding new investments and divestments completed in the last 12 months.
4. Refers to DHL Canal Winchester which was acquired on 29 Jan 2026 and Summerville Logistics Center which was completed on 6 Apr 2026.
5. Refers to DHL Canal Winchester which was acquired on 29 Jan 2026.
6. Refers to DHL Indianapolis Logistics Center which was acquired on 15 Jan 2025.

Occupancy

Australia

- Occupancy decreased QoQ to 91.1% due to lease expiry at 1-5 Thomas Holt Drive, a business space property in Sydney (30 Jun 2026: 54.2% vs 31 Mar 2026: 94.7%). Conversion works underway to enhance property's suitability for multi-tenant occupancy. Commitment secured for approximately 60% of vacated space
- Occupancy of Logistics portfolio remained healthy at 92.9%

As at	30 Jun 2026	31 Mar 2026	30 Jun 2025
Total Australian Portfolio GFA (sqm)	780,234[1]	780,234[1]	822,635
Australian Portfolio Occupancy (Same-store)[2]	91.1%	93.0%	92.7%
Occupancy of Investments Completed in the Last 12 months	N.A.	N.A.	N.A.
Overall Australian Portfolio Occupancy	**91.1%**	**93.0%**	**93.1%**

1. Excludes 95 Gilmore Road which was divested on 10 Dec 2025.
2. Same-store portfolio occupancy rates for previous quarters are computed with the same list of properties at 30 Jun 2026 excluding new investments and divestments completed in the last 12 months.

Occupancy

UK/Europe

- Occupancy remained stable QoQ at 93.1%

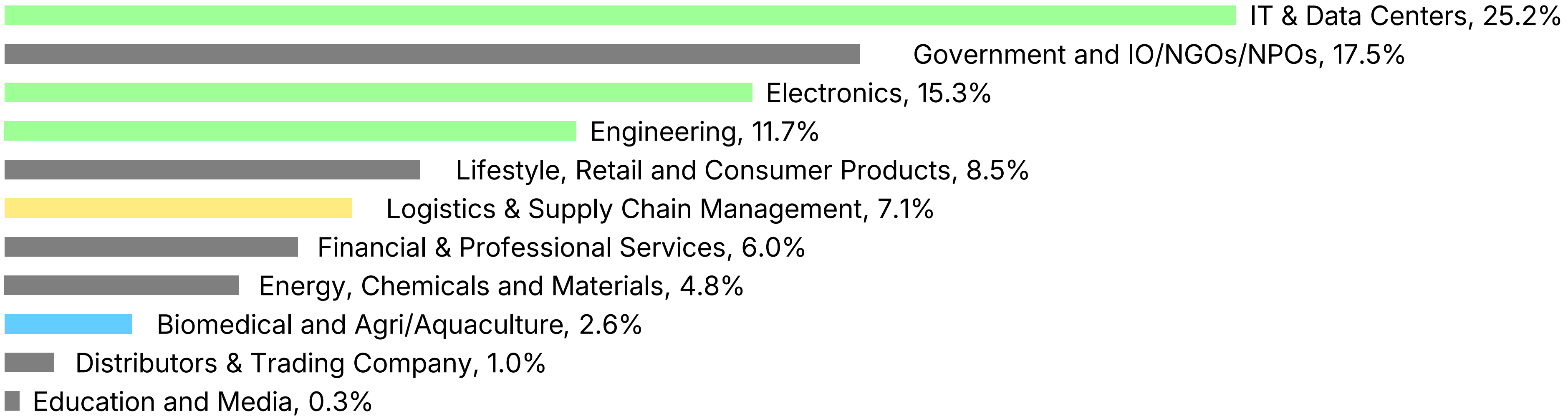
As at	30 Jun 2026	31 Mar 2026	30 Jun 2025
Total UK/Europe Portfolio GFA (sqm)	642,373[1,2]	642,373[1,2]	588,305
UK/Europe Portfolio Occupancy (Same-store)[3]	91.8%	91.8%	98.8%
Occupancy of Investments Completed in the Last 12 Months	100%[4]	100%[4]	N.A.
Overall UK/Europe Portfolio Occupancy	**93.1%**	**93.1%**	**98.9%**

1. Excludes Astmoor Road which was divested on 7 Nov 2025.
2. Includes the portfolio of six Grade A logistics properties in Spain which was acquired on 27 Feb 2026.
3. Same-store portfolio occupancy rates for previous quarters are computed with the same list of properties as at 30 Jun 2026, excluding new investments and divestments completed in the last 12 months.
4. Refers to the portfolio of six Grade A logistics properties in Spain which was acquired on 27 Feb 2026.

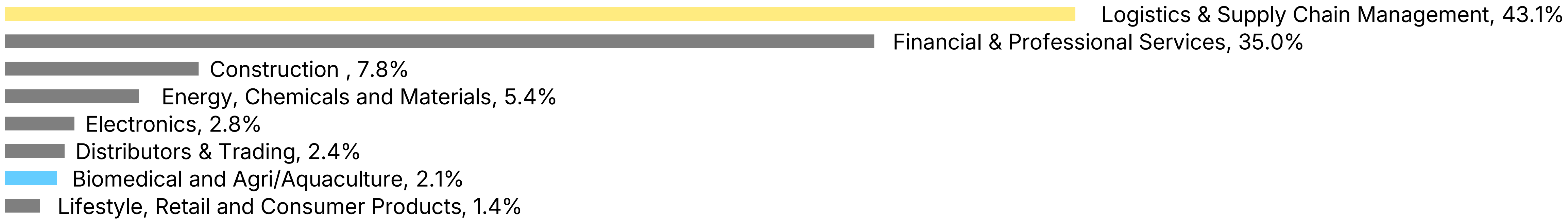
Sources of New Demand

By Gross Rental Income (1H 2026)

Singapore



Overseas[1]



1. Refers to the US, Australia, the UK/Europe and Japan.

Portfolio Rental Reversions

- Average portfolio rental reversion of leases renewed in 2Q 2026 and 1H 2026 was 5.2% and 8.5%, respectively
- Rental reversion for FY 2026 is expected to remain positive in the high single-digit range

% Change in Renewal Rates for Multi-tenant Buildings[1]	2Q 2026	1Q 2026	2Q 2025
Singapore	**5.0%**	**10.5%**	**7.8%**
Business Space & Life Sciences	5.1%	12.8%	5.9%
Logistics	1.6%	12.2%	6.0%
Industrial & Data Centres	6.4%	7.4%	9.5%
US	**8.7%**	**15.1%**	**10.9%**
Business Space & Life Sciences	9.2%	15.1%	11.0%
Logistics	8.4%	-[2]	9.2%
Australia	**8.2%**	**3.5%**	**3.5%**
Business Space	8.2%	-[2]	2.4%
Logistics	-[2]	3.5%	18.6%
UK/Europe	**-%[2]**	**-%[2]**	**-[2]**
Data Centres	-[2]	-[2]	-[2]
Logistics	-[2]	-[2]	-[2]
Total Portfolio:	**5.2%**	**10.6%**	**8.0%**

1. Percentage change of the average gross rent over the lease period of the renewed leases against the preceding average gross rent from lease start date. Takes into account renewed leases that were signed in their respective periods and average gross rents are weighted by area renewed.
2. There were no renewals signed in the period for the respective segments.

Weighted Average Lease Expiry

By Gross Revenue

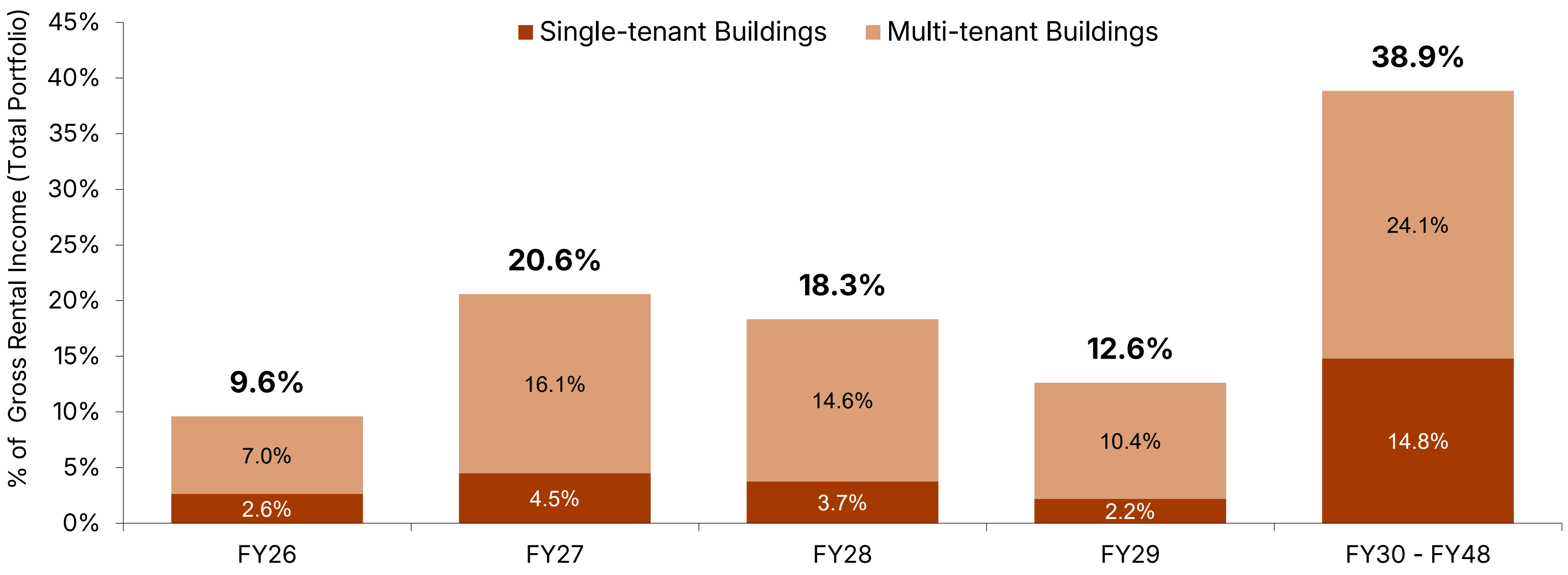
- Portfolio WALE remained stable at 4.0 years

WALE as at 30 Jun 2026	Years
Singapore	3.6
US	4.2
Australia	3.6
UK/Europe	4.9
Japan	13.8
Portfolio	**4.0**

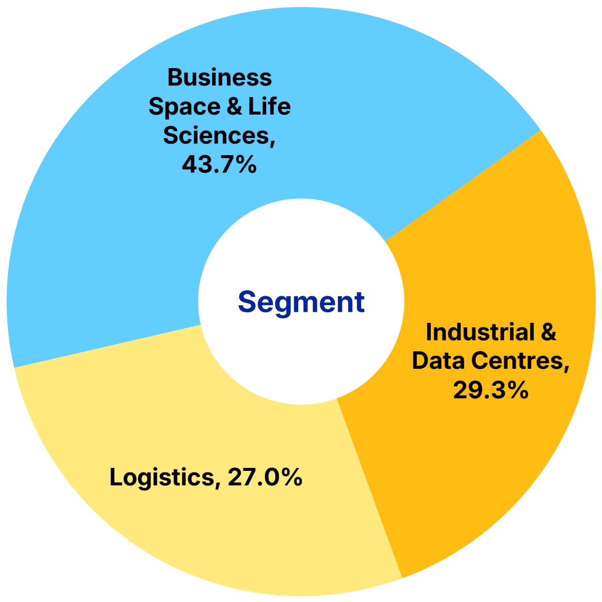
Portfolio Lease Expiry Profile

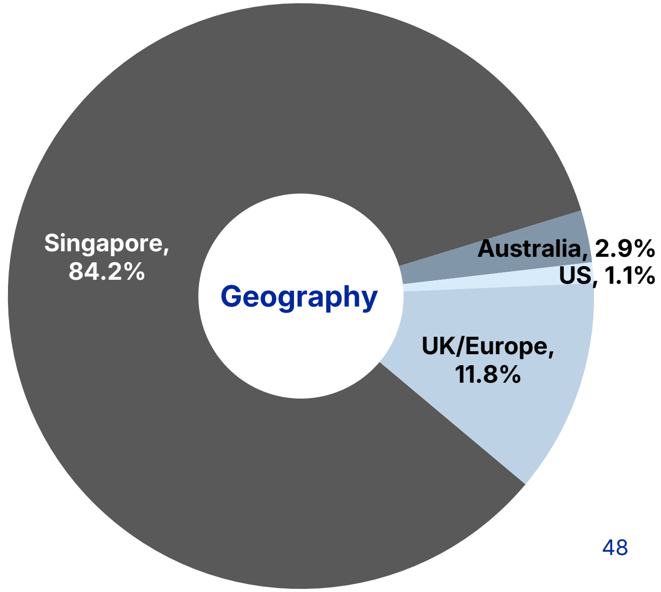
As at 30 Jun 2026

- Portfolio WALE of 4.0 years
- Lease expiry is well-spread, extending beyond FY 2030
- Weighted average lease term of new leases[1] signed in 1H 2026 was 2.9 years and contributed 2.4% of 1H 2026 total gross revenue
- 9.6% of gross rental income is due for renewal in FY 2026



Breakdown of expiring leases in the remainder of FY 2026





1. New leases refer to new, expansion and renewal leases. Excludes leases from new acquisitions.

06

Sustainability

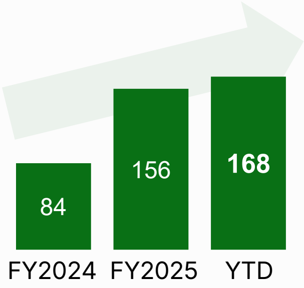
Continued Momentum for Green Initiatives

CLAR continues to push boundaries in our environmental efforts, embodying our commitment as a responsible real estate player

GREEN PROPERTIES[1]

77%

Green-certified properties (by GFA)[2]

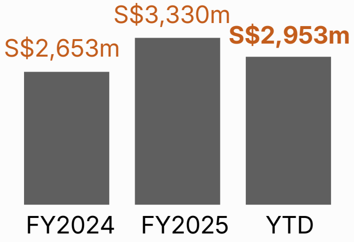



5 Science Park Drive, Singapore

GREEN FINANCING

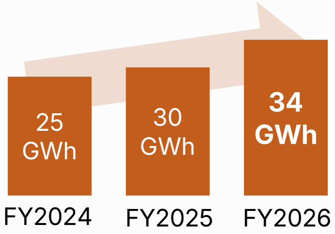
~S$3B

Green financing[3]




DHL Canal Winchester, United States

GREEN ENERGY



Annual solar generation

One of the largest combined rooftop solar installations in Singapore amongst S-REITs

- Additional **eight** Singapore properties installed with solar panels in 2026 (Total: 38 properties)
- Projected solar generation could power **>8,000** 4-room HDB[4] flats annually

GREEN LEASE[1]

63%

Coverage by Net Leasable Area (NLA)

Green lease coverage improved by **5%** compared to end-2025.

Information as at 30 Jun 2026

1. Includes all properties in which CLAR holds an interest, such as 1, 1A and 1B Science Park Drive, Ascent and Osaka Data Centre 1.
2. For owned and managed, there are 71 properties with green certification (78% of owned and managed GFA).
3. Green Financing comprising Green Bond, Green Perpetual Securities and Green Loans, accounts for about 36% of CLAR's total borrowings.
4. Calculated based on projected solar energy generated and national average consumption (household electricity consumption as at Jun-25 by Singapore's Energy Market Authority) of a four-room Housing & Development Board (HDB) public housing.
5. For more information on CLAR's Sustainability Committee and ESG Targets, please refer to CLAR's website at https://www.capitaland-ascendasreit.com/en/sustainability.html.

07

Market Outlook

CapitaLand ASCENDAS REIT

Market Outlook

Macro Environment

Global Economic Growth

According to the IMF

- Global growth is projected to slow to 3.0% in 2026 from 3.5% in 2025
- The slowdown largely reflects the effects of the conflict in the Middle East, partly offset by accelerated momentum in the global technology cycle driven by artificial intelligence

Source: IMF World Economic Outlook.

Market Outlook

Singapore

Economic Growth

- In 2Q 2026, GDP grew by 5.7% YoY, easing from the 6.3% growth in 1Q 2026
- The MAS expects Singapore's economy to grow at a firm pace in 2H 2026, supported by global AI-related capex, a significant construction project pipeline and steady expansion in the financial sector underpinned by strong credit growth

Inflation and Interest Rates

- In Jun 2026, core inflation picked up to 1.6% YoY from 1.4% in May 2026 due to an increase in food, services and retail & other goods inflation
- In Jul 2026, the MAS tightened its monetary policy as external price pressures are expected to persist and pass through more broadly to domestic consumer prices before moderating discernibly from around mid-2027

CLAR SG Portfolio (S$13.1B as at 30 Jun 2026)

- Cornerstone of CLAR's portfolio, accounting for 65% of total portfolio value
- Multi-asset portfolio comprising Business Space & Life Sciences, Industrial & Data Centres and Logistics properties
- The Manager will continue to pursue opportunities to further strengthen the portfolio and optimise returns through acquisitions, redevelopments and AEIs, as well as divestments

Sources: MTI, MAS.

Market Outlook

US

Economic Growth

- In 2Q 2026, the US economy grew by 1.5% QoQ due to increases in consumer spending, investment, exports and imports, partly offset by a decrease in government spending
- The IMF estimated that the US economy will expand by 2.3% in 2026, extending the 2.1% expansion in 2025

Inflation and Interest Rates

- Core CPI rose 2.6% for the 12 months ending Jun 2026 following a 2.9% increase over the 12 months ending May 2026
- In Jul 2026, the Fed maintained the target range at 3.50%-3.75%. While inflation remains elevated, economic activity is expanding at a solid pace despite elevated uncertainty

CLAR US Portfolio (S$2.2B as at 30 Jun 2026)

- Portfolio comprises Business Space & Life Sciences and Logistics properties
- The Manager continues to focus on proactive asset management to enhance operational performance
- CLAR’s US portfolio has a long WALE of 4.2 years with approximately 1.0% of the portfolio’s gross rental income due for renewal in the remainder of FY 2026

Sources: IMF World Economic Outlook, US Bureau of Economic Analysis, US Federal Reserve (the Fed).

Market Outlook

Australia

Economic Growth

- In 1Q 2026, the Australian economy grew 0.3% QoQ, reflecting subdued household and government consumption, as well as adverse weather impacts that hampered mining production and exports.
- The IMF estimated GDP growth to be 1.9% in 2026, a similar level to the 2.0% growth in 2025

Inflation and Interest Rates

- All groups CPI rose 3.8% for the 12 months to Jun 2026, down from 4.0% for the 12 months to May 2026
- In Jun 2026, the RBA maintained its cash rate target at 4.35% following three increases since the beginning of the year due to tighter financial conditions currently and signs of a slowing economy

CLAR AU Portfolio (S$2.3B as at 30 Jun 2026)

- Portfolio comprises Business Space and Logistics properties
- Healthy portfolio occupancy rate of 91.1% and WALE of 3.6 years will underpin the portfolio's stable performance

Sources: Australian Bureau of Statistics, IMF, RBA

Market Outlook

UK/Europe

UK Economic Growth, Inflation & Interest Rates

- In 1Q 2026, the UK economy grew by 0.6% QoQ
- The IMF estimated that growth is expected to slow to 1.0% in 2026, from 1.4% in 2025
- In Jul 2026, the BoE held the Bank Rate at 3.75%. While inflation had fallen, it is expected to rise later in 2026 as the effects of higher energy prices continue to pass through

EU Economic Growth, Inflation & Interest Rates

- In 2Q 2026, the EU economy increased by 0.5% QoQ
- EU GDP growth is projected to slow to 1.1% in 2026, 30 bps lower than its previous forecast
- The ECB kept its key interest rates unchanged in Jul 2026. The full inflationary impact of the energy shock has yet to play out and the Governing Council is closely monitoring the intensity and duration of the energy shock

CLAR UK/EU Portfolio (S$1.9B as at 30 Jun 2026)

- Portfolio comprises Logistics and Data Centre properties
- The Manager plans to redevelop a data centre as well as a logistics property in the UK, and will capitalise on future opportunities to enhance the portfolio quality through acquisitions, redevelopments and AEIs in the UK/Europe

Sources: BOE, UK Office for National Statistics, ECB, European Commission.

Market Outlook

Japan

Economic Growth

- In 1Q 2026, the Japanese economy grew at a faster rate of 0.5% QoQ compared to 0.2% in 4Q 2025 according to the Cabinet Office
- GDP growth is estimated to be 0.9% for 2026 according to the Cabinet Office's Jul 2026 forecast

Inflation and Interest Rates

- In Jun 2026, all items CPI rose by 1.7% YoY, an increase from 1.5% in May 2026
- The BOJ maintained its policy rate at 1.0% in Jul 2026 against the backdrop of an economy that is still growing moderately, expectations of rising inflation and accommodative financial conditions

CLAR JP Portfolio (S$0.6B as at 30 Jun 2026)

- Portfolio comprises a 49% interest in a Tier III hyperscale data centre in Greater Osaka
- The data centre is fully occupied by one of the global investment grade data centre hyperscalers with a remaining WALE of approximately 14 years

Sources: Cabinet Office, Government of Japan and BOJ.

Market Outlook

Summary

Global Environment

- According to the IMF, risks to the global economic outlook remain tilted to the downside. Further escalation of geopolitical tensions could compound inflationary pressures and weigh on economic activity.

CLAR Portfolio (S$20.1B as at 30 Jun 2026)

- CLAR's global portfolio is diversified across five developed geographies while remaining anchored in Singapore
- The multi-asset portfolio is closely aligned with knowledge, innovation, digital, and e-commerce & trade economies
- With a strong balance sheet, ample financial flexibility, a resilient portfolio and a clear growth strategy, CLAR is well-positioned to deliver stable, sustainable returns to Unitholders

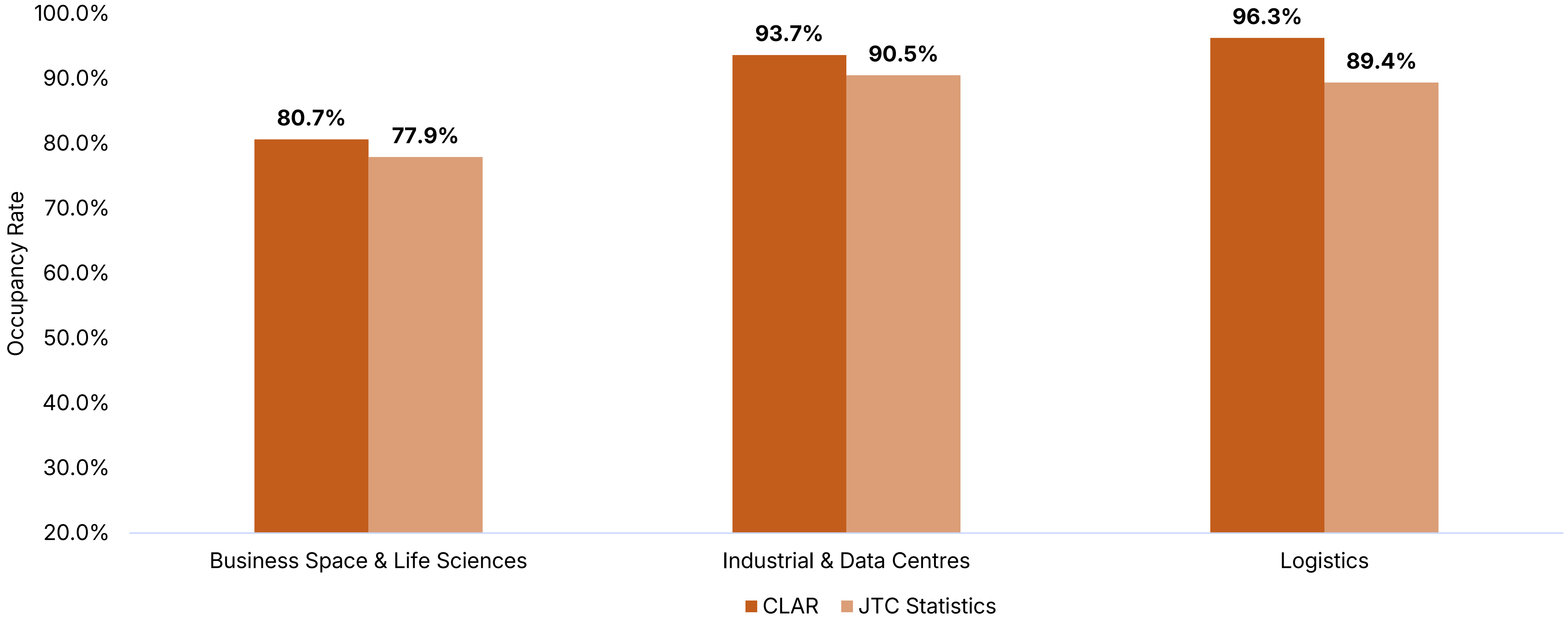
Source: IMF World Economic Outlook, Jul 2026.

08

Appendix

CapitaLand ASCENDAS REIT

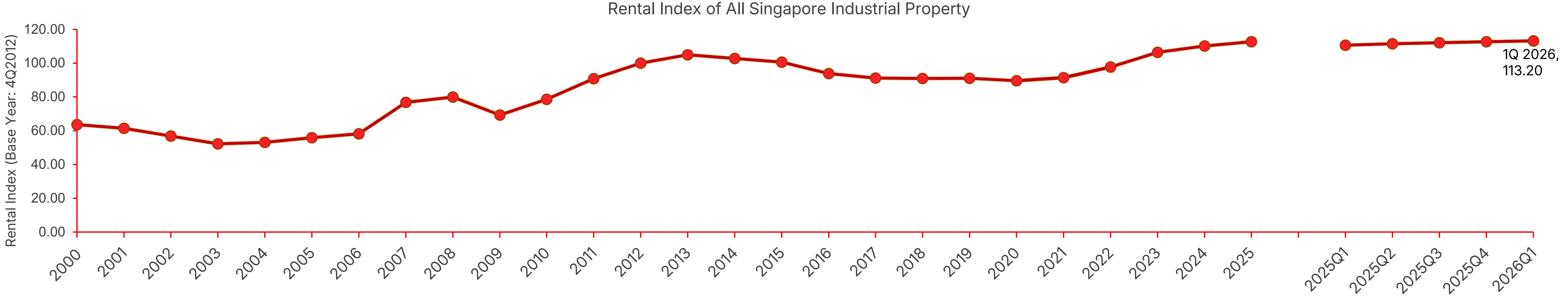
Singapore Occupancy
CLAR vs Industrial Average

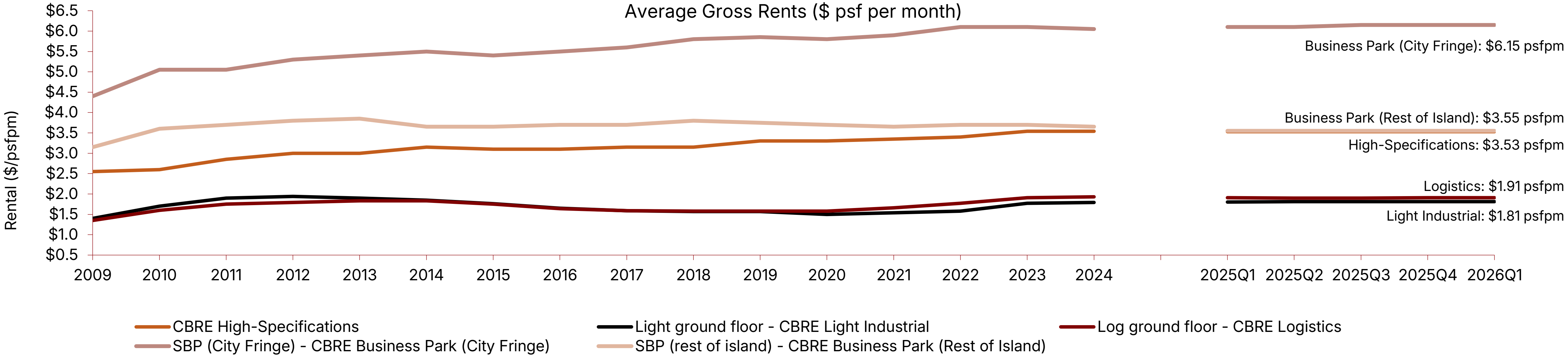


Source :
CLAR's Singapore portfolio as at 30 Jun 2026. Market: 2Q 2026 JTC statistics.
The occupancy rate (90.5%) for the multiple-user factory is taken as a proxy for Industrial & Data Centres.

Average Market Rents (Singapore)

By Segment





Source: CBRE Market View Report 1Q 2026 for Business Park (City Fringe), Business Park (Rest of Island), High-Specifications, Light Industrial and Logistics.

Singapore Industrial Market

New Supply[1,2]

- Potential new supply of 3.09 million sqm (5.7% of existing stock) over next 4 years, of which ~80% are pre-committed
- Island-wide occupancy as of 31 March 2026 was 88.9%, an increase of 0.2 ppt as compared to the previous quarter

Sector ('000 sqm)	2026	2027	2028	≥2029	New Supply (Total)	Existing Supply (Total)	% of New/ Existing supply
Business & Science Park	0	0	0	0	-	2,693	-
% of Pre-committed (est)	-	-	-	-	-		
Industrial & Data Centres[3]	367	1,121	404	387	2,279	39,354	5.8%
% of Pre-committed (est)	89%	81%	49%	86%	77%		
Logistics & Distribution Centres	106	336	282	91	815	12,358	6.6%
% of Pre-committed (est)	100%	95%	64%	100%	85%		
Total	**473**	**1,457**	**686**	**478**	**3,094**	**54,405**	**5.7%**
Total % Pre-committed (est)	**91%**	**84%**	**55%**	**89%**	**80%**	**-**	**-**

Note:
1. Excludes projects under 7,000 sqm. Based on gross floor area (GFA). Numbers may not add up due to rounding.
2. Based on confirmed projects, with year of completion between 2026 – 2030.
3. Accounting for both Multi-User and Single User Factory.

Source: JTC Industrial Report 1Q 2026, CLAR Internal Research

Singapore Industrial & Data Centres

New Supply[1]

Expected Completion	Proposed Project	Developer	Location	GFA (sqm)	% Pre-committed (Estimated)
2027	Multiple User Factory	Soon Hock Land Pte Ltd	Tuas Link Close	68,900	0%
2027	Single User Factory	VisionPower Semiconductor Manufacturing Pte. Ltd.	Tampines Industrial Avenue 1	232,600	100%
2027	Additions/alterations to existing factory	Micron Semiconductor Asia Operations Pte Ltd	North Coast Drive	277,180	100%
2027	Single User Factory	STA Pharmaceutical Singapore Pte Ltd	Tuas South Ave 5	90,090	100%
2027	Single User Factory	Astrazeneca Pharmaceuticals Singapore Pte Ltd	Tuas South Avenue 5	62,440	100%
2028	Multiple-user factory	CL Savour Property Pte Ltd	Kallang Way	111,140	N.A. [2]
2029	Single User Factory	Malkoha Pte Ltd	Sunview Way	171,180	100%
2030	Single-user factory	SSCK Pte Ltd	Tampines Industrial Avenue 2	143,580	100%
				1,157,110	**93%**

Note:
1. Includes only projects above 50,000 sqm. Based on gross floor area (GFA). Numbers may not add up due to rounding.
2. Development for strata sales.

Source: JTC Industrial Report 1Q 2026, CLAR Internal Research

Singapore Logistics

New Supply[1]

Expected Completion	Proposed Project	Developer	Location	GFA (sqm)	% Pre-committed (Estimated)
2026	Warehouse development	Cogent Jurong Island Pte Ltd	Tembusu Crescent	62,500	100%
2027	Warehouse development	PSA Corporation Limited	Tuas South Ave 5	236,000	100%
2027	Warehouse development at Pioneer Turn	Pioneer Turn Logistics Pte Ltd	Pioneer Turn	55,480	70%
2028	Warehouse development at Sunview Road	Allied Sunview Pte Ltd	Sunview Road	142,670	70%
2028	Warehouse development at Clementi Loop	CapitaLand Ascendas REIT	Clementi Loop	58,820	0%
2029	Warehouse development at Tuas South Ave 10	Eng Kong Logistics Hub Pte Ltd	Tuas South Ave 10	73,850	100%
				629,320	**81%**

Note:
1. Includes only projects above 50,000 sqm. Based on gross floor area (GFA). Numbers may not add up due to rounding.

Source: JTC Industrial Report 1Q 2026, CLAR Internal Research

US Logistics Acquisition

DHL Canal Winchester, Columbus, US

Purchase Consideration	S$94.5 million[1] (US$73.8 million)
Acquisition fee and Estimated Professional and Other Fees	S$1.9 million[1] (US$1.5 million)
Total Acquisition Cost	S$96.4 million[1] (US$75.3 million)
Vendor	RES Canal Winchester I LLC
Valuation (as at 1 Jan 2026)[2]	S$97.7 million (US$76.3 million)
Land Tenure	Freehold
NLA	755,160 sq ft
Occupancy (as at 30 Jun 2026)	100%
WALE[3] (as at 30 Jun 2026)	4.5 years
Key Tenant	DHL
Initial NPI Yield[4]	7.4% *(7.2% post-transaction costs)*
DPU Accretion[5]	0.1%
Completion Date	29 Jan 2026

DHL Canal Winchester, US

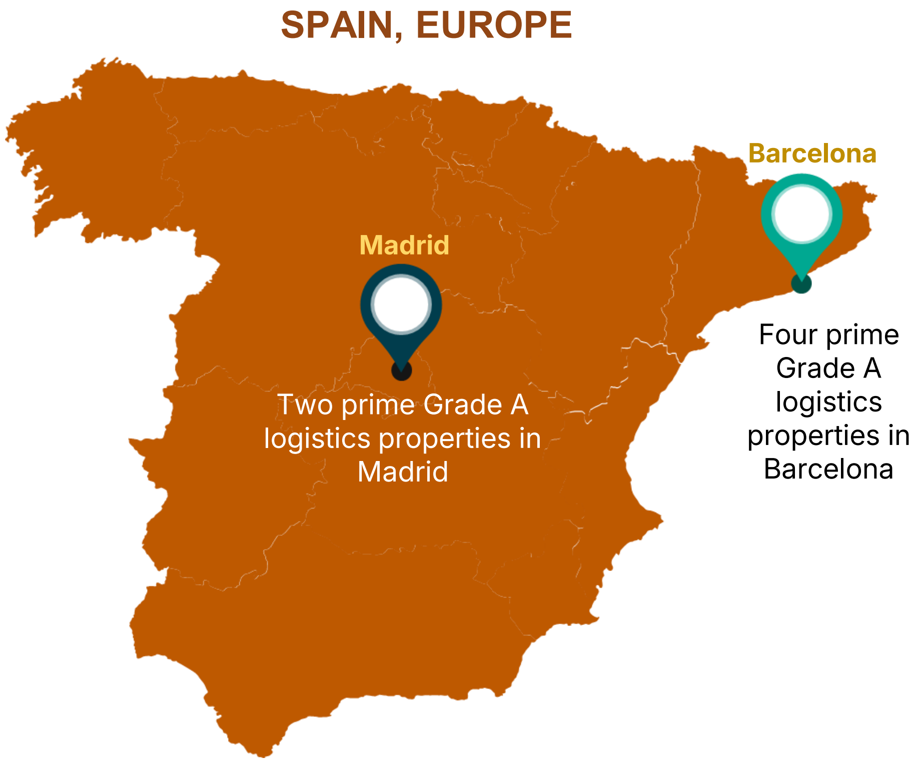
- **Modern single-storey Class A logistics property** completed in 2024 with key features like high ceiling height of 40 feet and cross-dock configuration
- **Strategically located in Columbus –** Along Highway 33 and within 30 km of Downtown Columbus and Rickenbacker International Airport, a major cargo hub with global air links and coast-to-coast rail service.
- **Excellent connectivity –** Easy access to three interstate highways, including major routes I-70 and I-71

1. Based on an illustrative exchange rate of US$1.00000 : S$1.28053
2. The valuation was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR, and was carried out by JLL Valuation & Advisory Services LLC using the direct capitalisation and discounted cash flow approaches
3. Based on gross rental income.
4. The NPI yield is derived using the estimated NPI expected in the first year after the acquisition.
5. The estimated pro forma impact is calculated based on the following assumptions: (i) CLAR had completed the acquisition on 1 Jan 2024 and held the property through 31 Dec 2024; (ii) the acquisition was funded based on a funding structure of 60% equity and 40% debt and (iii) the Manager elects to receive 80% of its base fee in cash and 20% in units of CLAR.

UK/Europe Logistics Portfolio Acquisition

Six prime Grade A logistics properties in Madrid and Barcelona, Spain's deepest and largest logistics markets

Proposed Portfolio Acquisition	Total of six Grade A logistics properties
Total Gross Purchase Consideration[1]	S$185.4 million / €124.0 million *(5.9% discount to Portfolio Valuation)*
Total Portfolio Valuation[1,2]	S$197.0 million / €131.7 million
Total Investment Cost	S$181.0 million / €121.0 million
Vendor	Mona Lisa Holdco (Spain), B.V. Thunder (Spain) Propco III, S.L.U.
Initial NPI Yield[3]	6.3% *(6.5% post transaction costs)*
DPU Accretion[4]	0.1%
Completion Date	27 Feb 2026

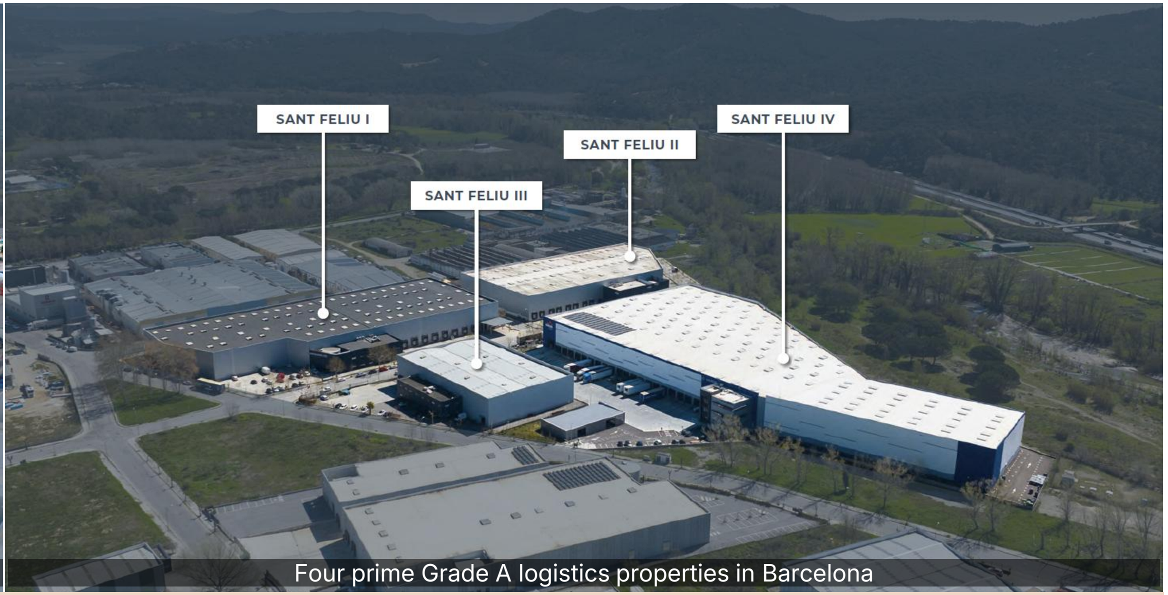


1. An illustrative exchange rate of €1.00000 : S$1.49551 is used for all conversions from Euro amounts into Singapore Dollar amounts.
2. The valuation as at 31 Oct 2025 was carried out by CBRE Valuation Advisory S.A. using the income capitalisation method.
3. The NPI yield is derived using the estimated NPI expected in the first year after the acquisition and includes tenant incentives provided by the vendor, based on existing lease agreements.
4. The estimated pro forma impact is calculated based on the following assumptions: (i) CLAR had completed the acquisition on 1 Jan 2025 and held the portfolio through 31 Dec 2025; (ii) the acquisition was funded based on a funding structure of 60% equity and 40% debt and (iii) the Manager elects to receive 80% of its base fee in cash and 20% in units of CLAR.

UK/Europe Logistics Portfolio Acquisition

Modern specifications and fully occupied by renowned and well-established tenants with a long WALE of 7.4 years

Two prime Grade A logistics properties in Madrid



Four prime Grade A logistics properties in Barcelona

GFA	98,825 sqm
Land Lease Tenure	Freehold
Occupancy (as at 30 Jun 2026)	100%
WALE[1] (as at 30 Jun 2026)	7.4 years (*leases have index-linked annual rental adjustments)*
Tenant Business Sectors	Retail, fashion, food & groceries, electronics, transportation & logistics

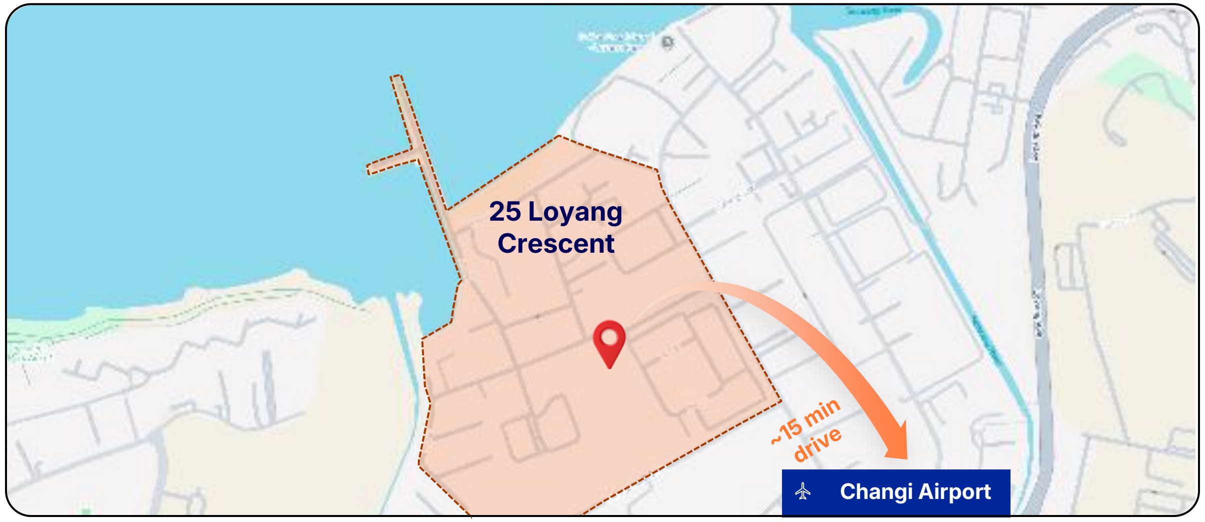
1. Based on gross rental income.

SG Logistics Acquisition (100% interest)

Multi-asset logistics and industrial complex in Loyang, East of Singapore

Name and Location	25 Loyang Crescent, Singapore 508988
Purchase Consideration	S$504.2 million[1] *(2.7% discount to valuation)*
Acquisition and Other Estimated Fees	S$32.7 million
Total Acquisition Cost	S$536.9 million
Seller	Toll Offshore Petroleum Services (Toll)
Valuation (as at 1 Jan 2026)	S$518.0 million[1]
GFA) / NLA[2]	165,711 sqm *(current plot ratio of 0.52)* / 197,800 sqm
Occupancy	100%
WALE[3]	13.4 years *(built-in annual rent escalation of 2.5% for the first term of 12 years)*
Master Lessee	Toll
Initial NPI Yield[4]	6.9% *(6.4% post-transaction costs)*
Completion Date	27 Aug 2026

- Features a **modern four-storey ramp-up logistics building, 13 standalone industrial buildings mainly used for warehousing, terrace workshops and open yard space**
- **Remaining land lease tenure of 27.7 years**
- **Sale and leaseback** to Toll on an **absolute triple-net lease for 12 years with built-in annual rent escalation of 2.5%**



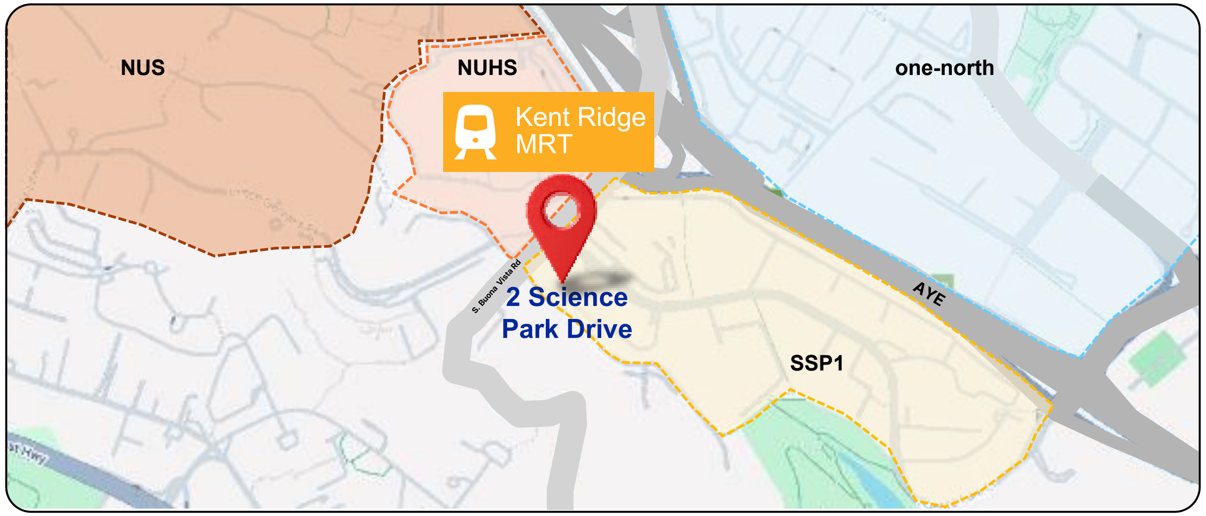
1. Includes upfront land premium of S$46.35 million.
2. NLA exceeds GFA due to the inclusion of leasable yard space.
3. Based on revenue.
4. The NPI yield is derived using the estimated NPI expected in the first year after the acquisition and is calculated based on the contracted rent payable by the seller under the leaseback arrangement.

Singapore Business Space Acquisition (50% interest)

Prime, modern business space property in Singapore Science Park

Name and Location	Ascent, 2 Science Park Drive, Singapore 118222
Purchase Consideration	S$245.0 million *(50% interest, inclusive of S$15 million deferred consideration[1]) (1.7% discount to average valuation)*
Acquisition and Other Estimated Fees	S$16.0 million *(50% interest)*
Total Acquisition Cost	S$261.0 million *(50% interest)*
Seller	CapitaLand Singapore (BP&C) Pte. Ltd.
Valuation (as at 1 Nov 2025)	JLL: S$496.0 million and CBRE: S$501.0 million Average: S$498.5 million *(100% basis)*
GFA / NLA	51,560 sqm / 43,000 sqm
Occupancy[2]	91.2%
WALE[2,3]	1.9 years
Key Tenant(s)	J&J, Dyson, Merck
Initial NPI Yield[4]	5.6% *(5.2% post-transaction costs)*
Completion Date	23 Mar 2026

- **A global sovereign wealth fund** holds the remaining 50% interest
- **Remaining land lease of 55.5 years** which is longer than the average in Singapore's industrial property market
- **BCA Green Mark Platinum** certified building

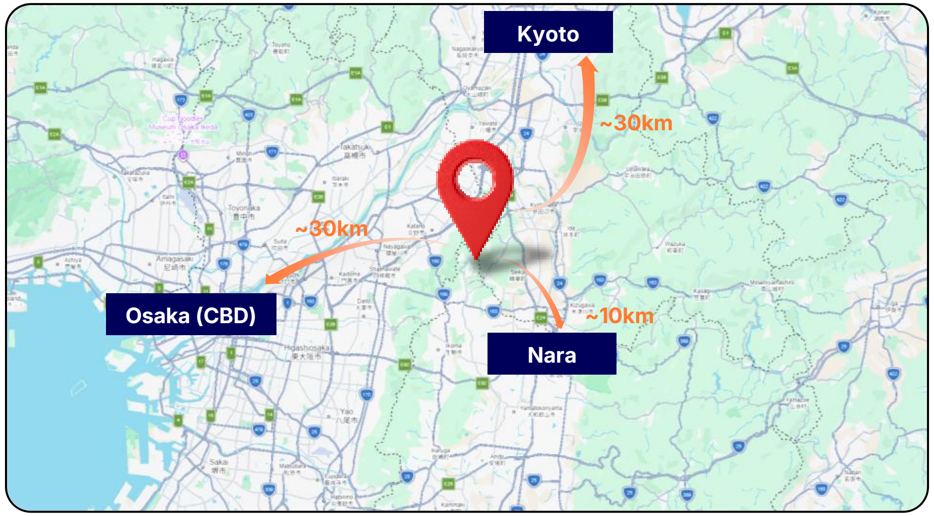


1. Payable latest 15 months after the completion of the SG Business Space Acquisition.
2. As at 30 Jun 2026.
3. Based on gross rental income.
4. The NPI yield is derived using the NPI based on, among others, the contracted rental in the first year after the acquisition, excluding the deferred consideration.

Japan Data Centre Acquisition (49% interest)

Tier III hyperscale data centre in Greater Osaka

Name and Location	Osaka Data Centre 1, Greater Osaka, Japan
Purchase Consideration[1]	S$620.7 million / ¥76.4 billion *(49% interest for the data centre only) (2.5% discount to valuation)*
Acquisition and Other Estimated Fees	S$6.9 million *(49% interest)*
Total Acquisition Cost	S$627.6 million / ¥77.3 billion *(49% interest)*
Seller	Unrelated third party
Valuation (as at 10 Mar 2026)	S$1,299 million / ¥160.0 billion *(100% basis)*
GFA / NLA	42,998 sqm / 41,198 sqm
Occupancy[2]	100%
WALE[2,3]	13.8 years *(built-in annual rent escalation of 1.0%)*
Key Tenant(s)	One of the global investment grade data centre hyperscalers
Initial NPI Yield[4]	4.3% *(4.2% post-transaction costs)*
Completion Date	7 May 2026



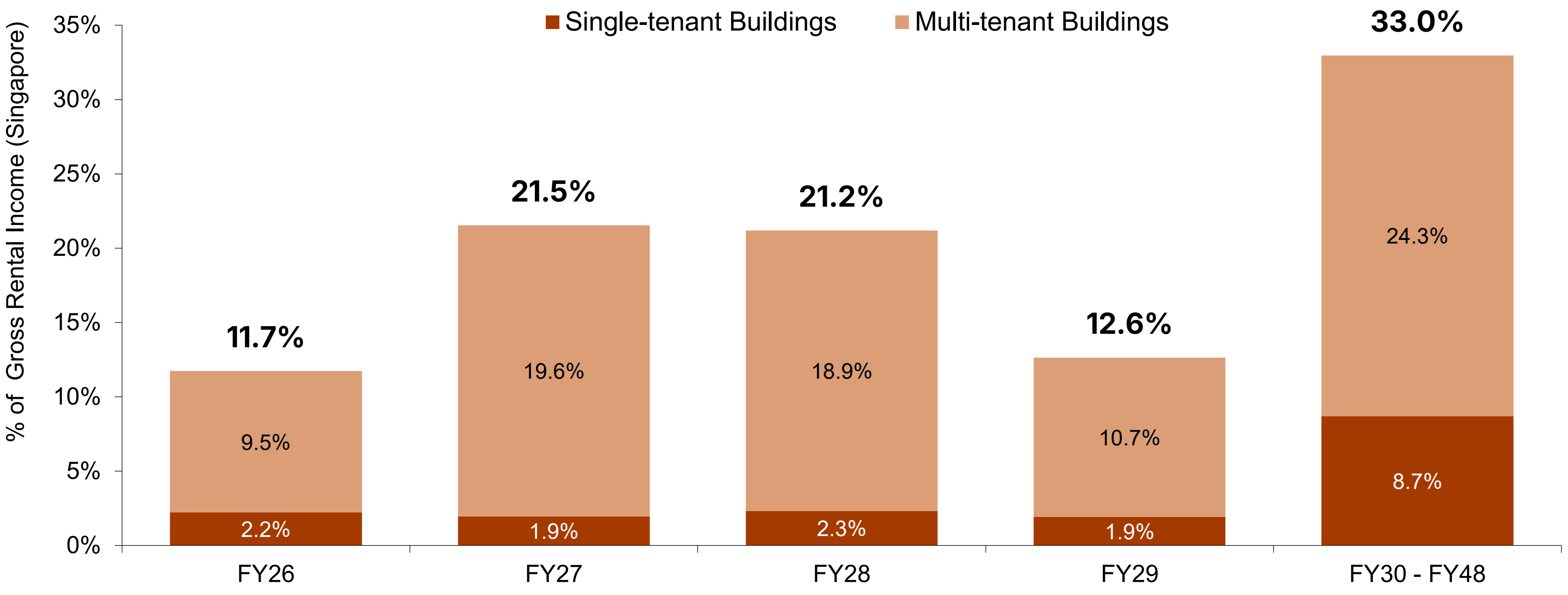
- A fund managed by a subsidiary of **Mitsui & Co, a leading conglomerate in Japan,** holds the remaining 51% in the data centre
- **Freehold Tier III hyperscale** data centre completed in **2023** with **IT capacity of 40.5MW (with a potential expansion capacity of 5.4MW)**
- **Fully occupied by a blue-chip tenant, long lease of ~14 years** with **built-in annual rent escalation of 1.0%**

1. An illustrative exchange rate of JPY100 : S$0.8120 is used for all conversions from Japanese Yen amounts into Singapore Dollar amounts in this presentation.
2. As at 30 Jun 2026.
3. Based on gross rental income.
4. The NPI yield is derived using the estimated NPI expected in the first year after the acquisition and is calculated based on existing rent rolls.

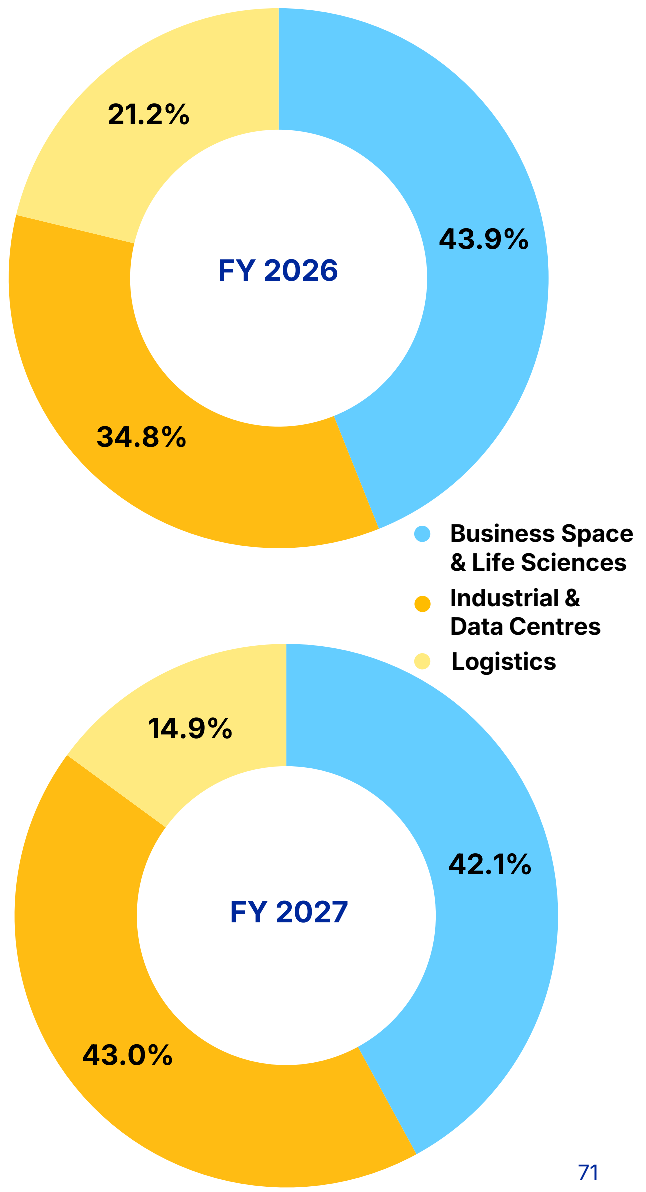
Singapore Lease Expiry Profile

As at 30 Jun 2026

- Singapore portfolio WALE of 3.6 years
- Lease expiry is well-spread, extending beyond FY 2030
- 11.7% of Singapore's gross rental income is due for renewal in FY 2026



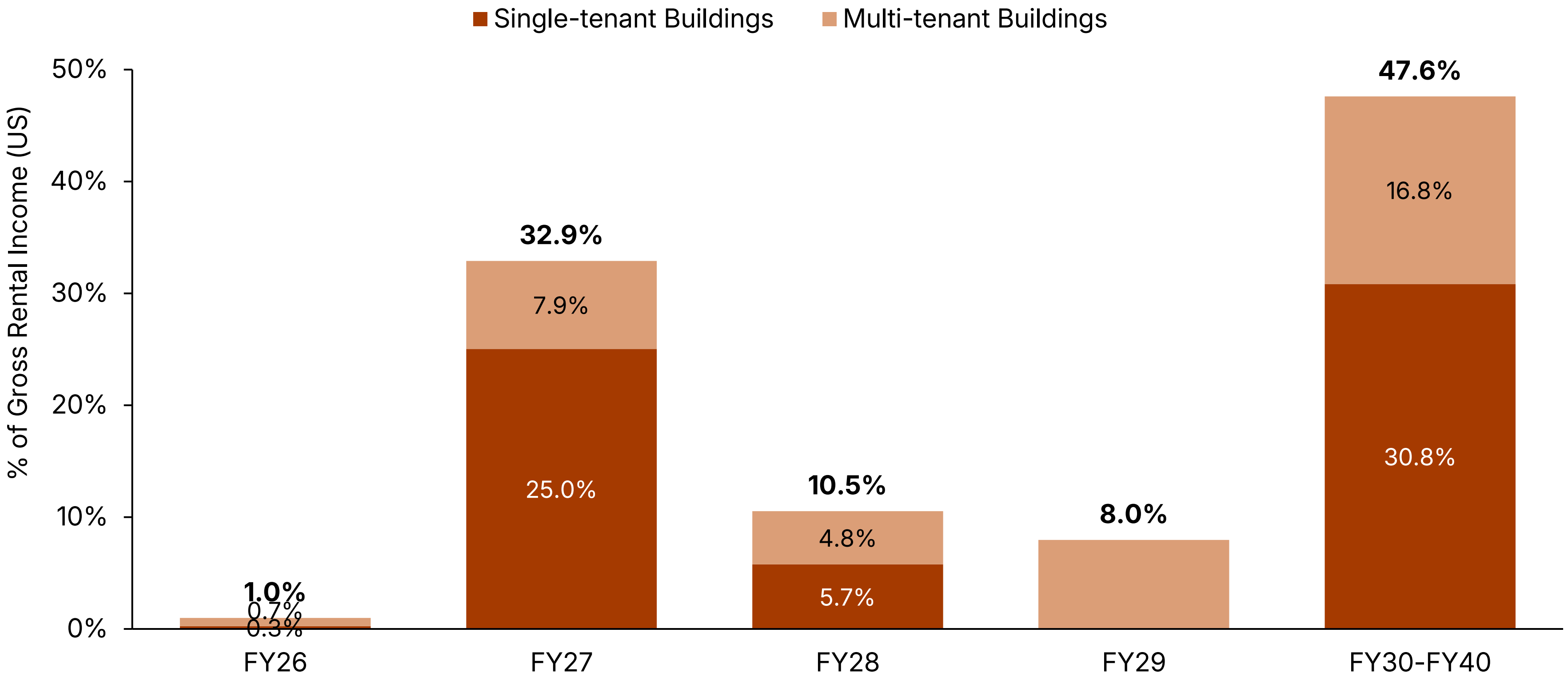
Breakdown of expiring leases in the remainder of FY 2026 and FY 2027

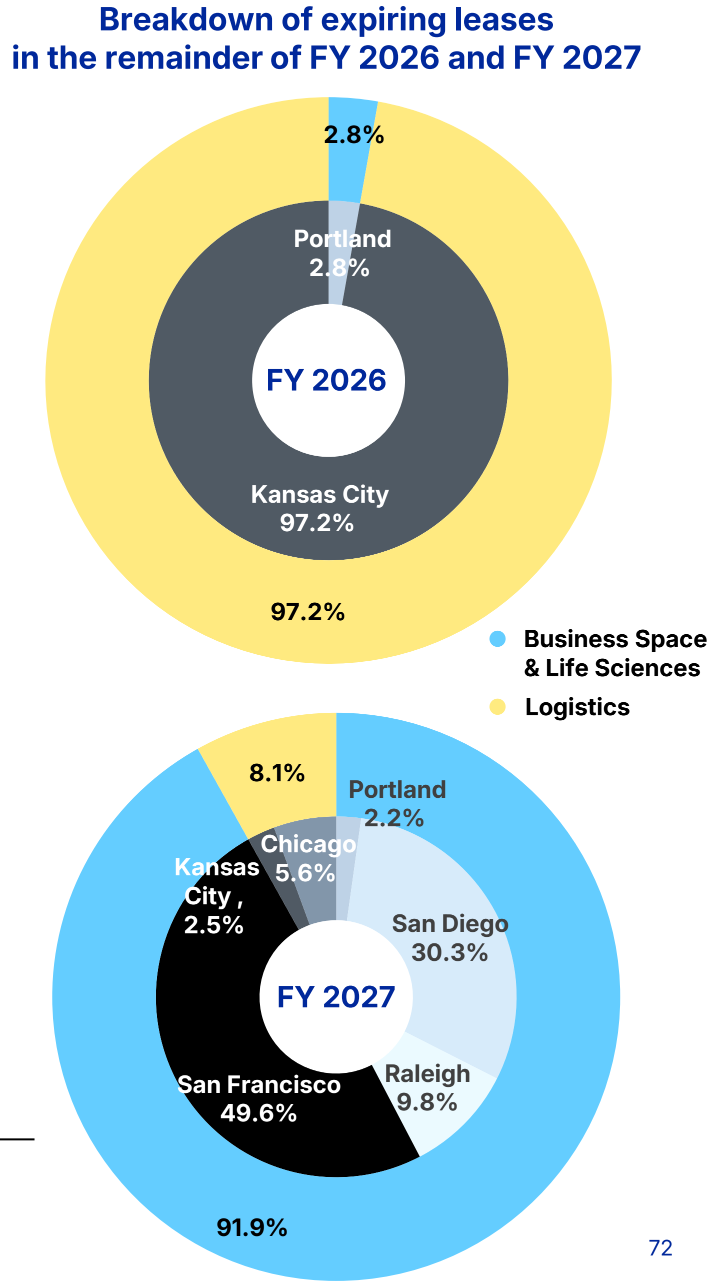


US Lease Expiry Profile

As at 30 Jun 2026

- US portfolio WALE of 4.2 years
- Lease expiry is well-spread, extending beyond FY 2030
- 1.0% of US' gross rental income is due for renewal in FY 2026

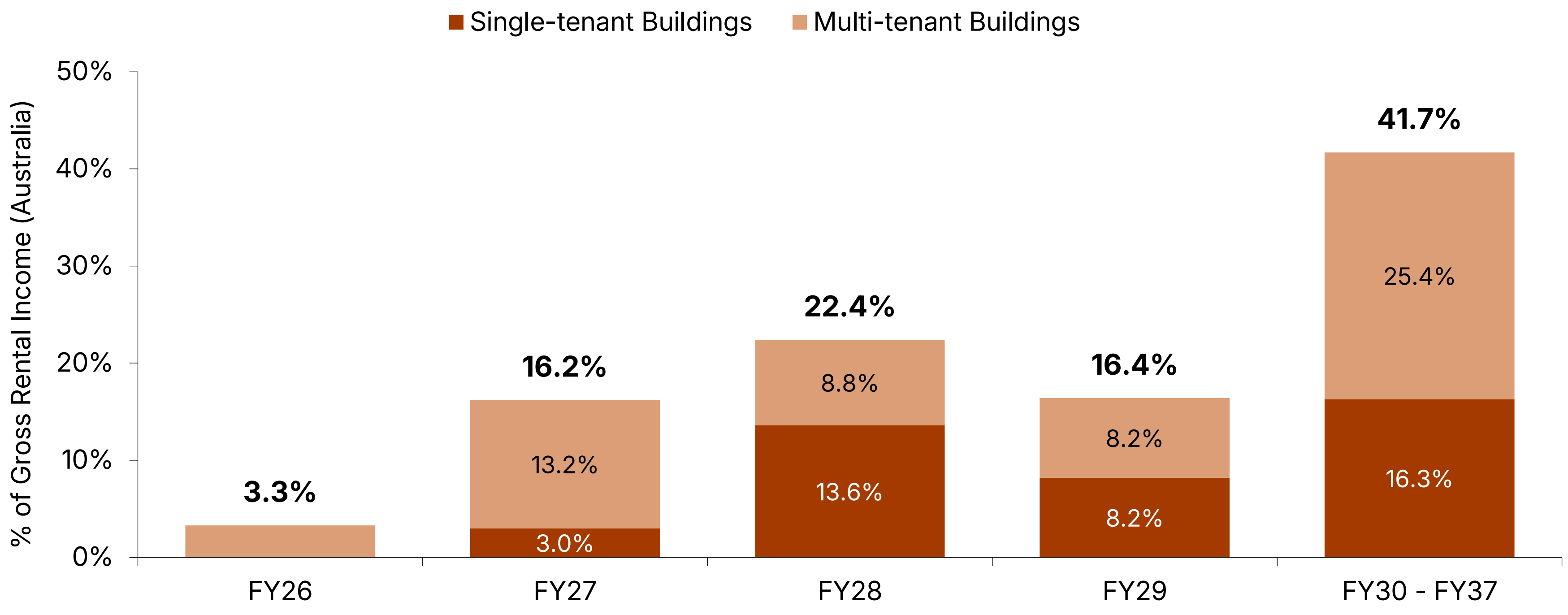




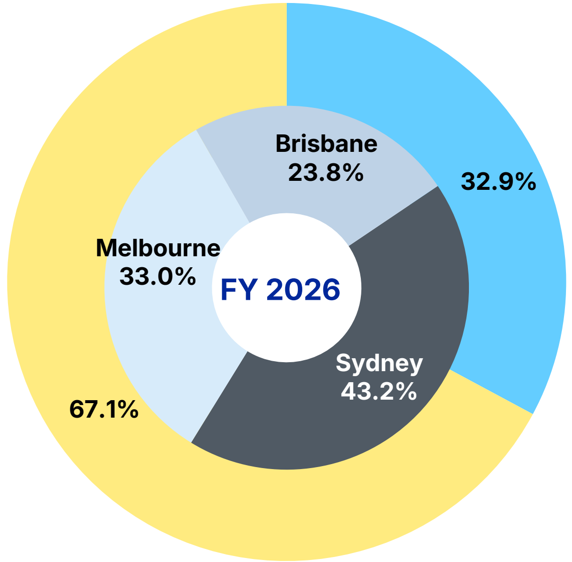
Australia Lease Expiry Profile

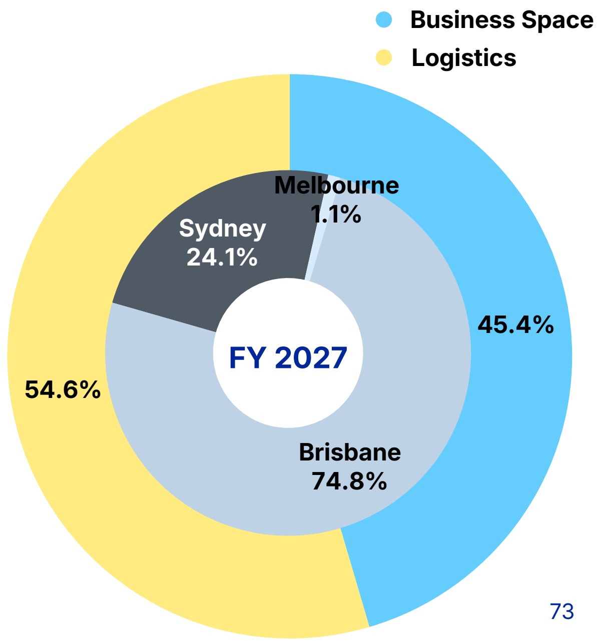
As at 30 Jun 2026

- Australia portfolio WALE of 3.6 years
- Lease expiry is well-spread, extending beyond FY 2030
- 3.3% of Australia's gross rental income is due for renewal in FY 2026



Breakdown of expiring leases in the remainder of FY 2026 and FY 2027

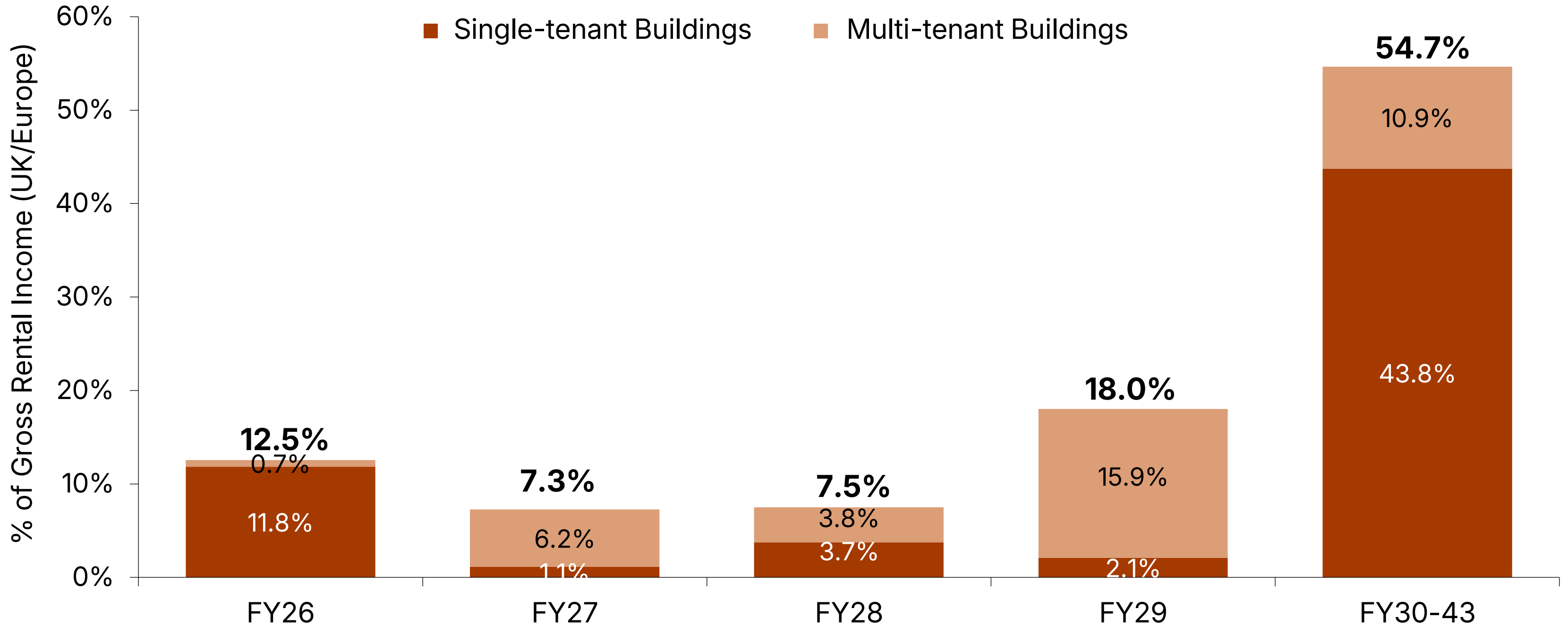




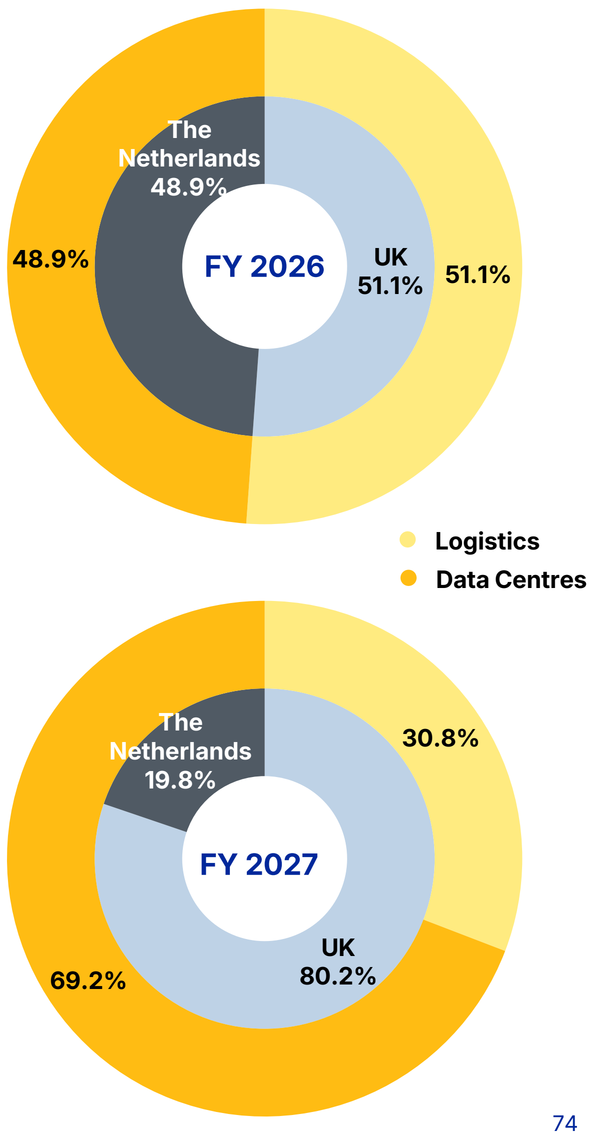
UK/Europe Lease Expiry Profile

As at 30 Jun 2026

- UK/Europe portfolio WALE of 4.9 years
- Lease expiry is well-spread, extending beyond FY 2030
- 12.5% of UK/Europe's gross rental income is due for renewal in FY 2026



Breakdown of expiring leases in the remainder of FY 2026 and FY 2027



Glossary

Key Acronyms

AIFM: Alternative Investment Fund Manager
AUM: Assets under management
AU: Australia
BCA: Building and Construction Authority
BOJ: Bank of Japan
BOE: Bank of England
Bps: Basis points
BREEAM: Building Research Establishment Environmental Assessment Method
CLAR: CapitaLand Ascendas REIT
CBD: Central Business District
CAGR: Compound annual growth rate
CPI: Consumer Price Index
DPU: Distribution per unit
EBITA: Earnings before interest, tax, depreciation and amortisation
ECB: European Central Bank
ESG: Environmental, Social and Governance
EU: Europe
FY: Financial Year
FRS: Financial Reporting Standards
GDP: Gross Domestic Product
GFA: Gross floor area
GRESB: Global Real Estate Sustainability Benchmark
ICR: Interest Coverage Ratio
IMF: International Monetary Fund
JP: Japan
LEED: Leadership in Energy and Environmental Design
MAS: Monetary Authority of Singapore
MTI: Ministry of Trade and Industry
MW: Megawatt
NA: Not applicable
NAV: Net asset value
NLA: Net lettable area
psf: Per square foot
ppt: Percentage points
QoQ: Quarter-on-quarter
RBA: Reserve Bank of Australia
RCF: Revolving credit facility
REIT: Real Estate Investment Trust
S&P: S&P Global Ratings
SG: Singapore
SGX-ST: Singapore Exchange Securities Trading Limited
sq ft: Square feet
sqm: Square metres
UK: the United Kingdom
US: the United States
WALE: Weighted average lease expiry
YoY: Year-on-year

Key Currencies

AUD or A$: The official currency of Australia
EUR or €: The official currency of the European Union
GBP or £: The official currency of the United Kingdom
JPY or ¥: The official currency of Japan
SGD or S$: The official currency of Singapore
USD or US$: The official currency of the United States

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CapitaLand ASCENDAS REIT

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