

CapitaLand India Trust

Aventus REITs & InvITs Conference 2025

18 June 2025

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All measurements of floor area are defined herein as "Super Built-up Area" or "SBA", which is the sum of the floor area enclosed within the walls, the area occupied by the walls, and the common areas such as the lobbies, lift shafts, toilets and staircases of that property, and in respect of which rent is payable.

The Indian Rupee and Singapore Dollar are defined herein as "INR/₹" and "SGD/S\$" respectively.

Any discrepancy between individual amounts and total shown in this presentation is due to rounding.

CapitaLand India Trust

Largest India-focused Property Trust in Singapore with World-class Quality Assets

Portfolio Metrics

S\$3.7 billion

Assets Under Management

22.7 million sq ft

Completed Floor Area

7.1 million sq ft

Forward Purchases Floor Area

Investment Metrics

CY6U

Stock Quote

7.1%¹

Dividend Yield

6.2%²

Total Shareholder Return

S\$1.5 billion

Market Capitalisation



All information as at 31 March 2025 unless otherwise stated.

1. Trading yield based on FY 2024 DPU of 6.84 Singapore cents at closing price of S\$0.965 per unit as at 31 March 2025.

2. Source: Bloomberg. IPO to 31 December 2024.

Peer Comparison

Singapore

Place of Listing

Business Trust

Trust Structure



Half-yearly

Payout Frequency

SGD

Currency of Returns



India REITs

Dividend Yield	7.1% (in Singapore \$)	5.9% - 6.7%
Year of Listing	2007	2017 - 2020
Asset Type	Diversified (IT Parks, Industrial & Logistics Facilities, DCs)	Office/Commercial
Number of Assets	18	11 - 15
Occupancy	92%	87% - 91%

All information as at 31 March 2025 unless otherwise stated.

CapitaLand India

Well Diversified Presence. Strong Growth Plans

\$9.2 billion

FUM

37.9 m sq ft

GFA

26.6 m sq ft

Office

11.3 m sq ft

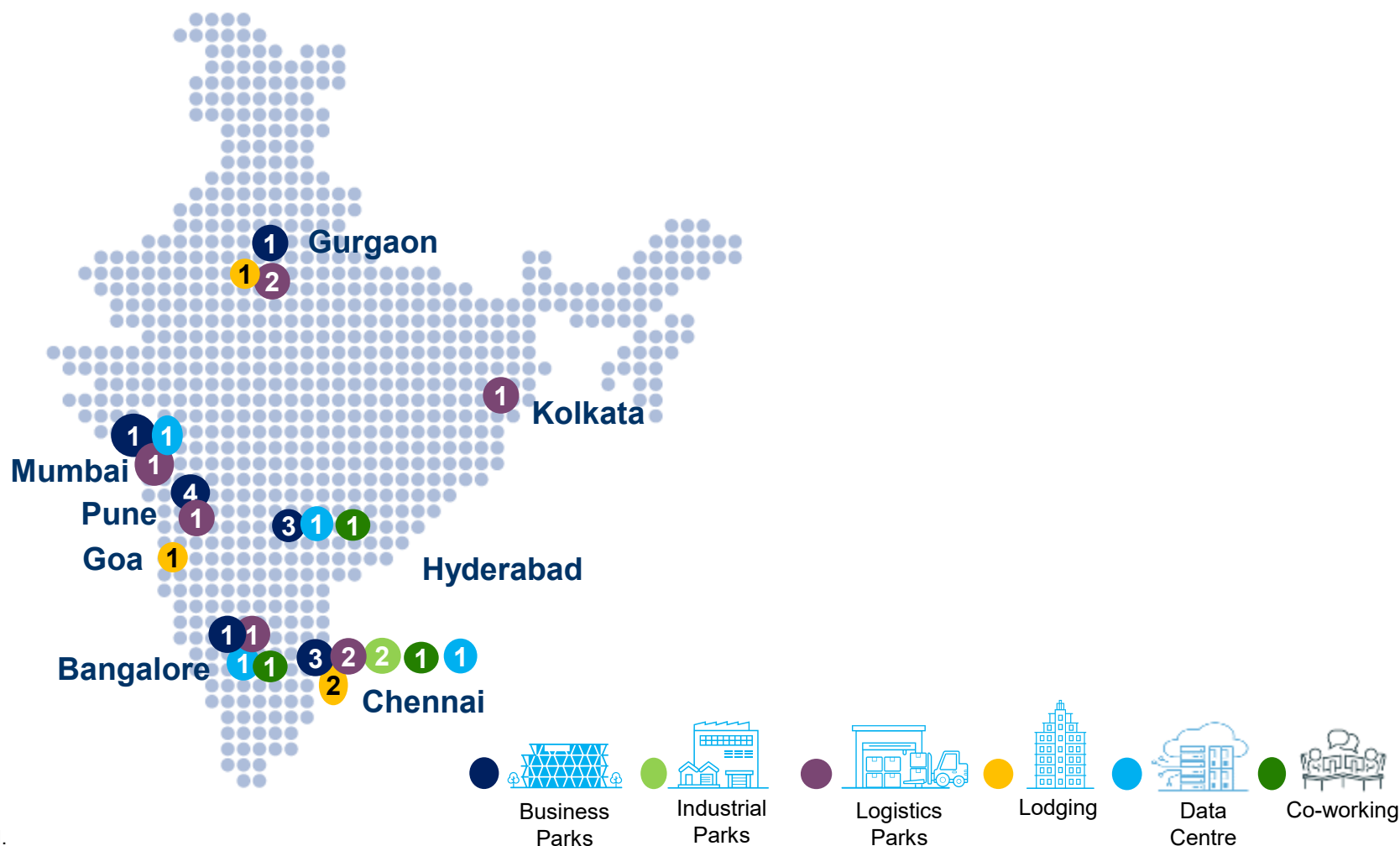
Logistics

90%

Committed Occupancy

5

Active Business Trust and
Private Equity Funds



All information as at 31 March 2025 unless otherwise stated.

CapitaLand Investment

Global real asset manager with a strong presence in Asia

S\$117B

Funds under Management¹

S\$13.7B

Market Cap on Singapore Stock Exchange (Ticker: 9CI)

7

Listed REITs & business trusts²

>40

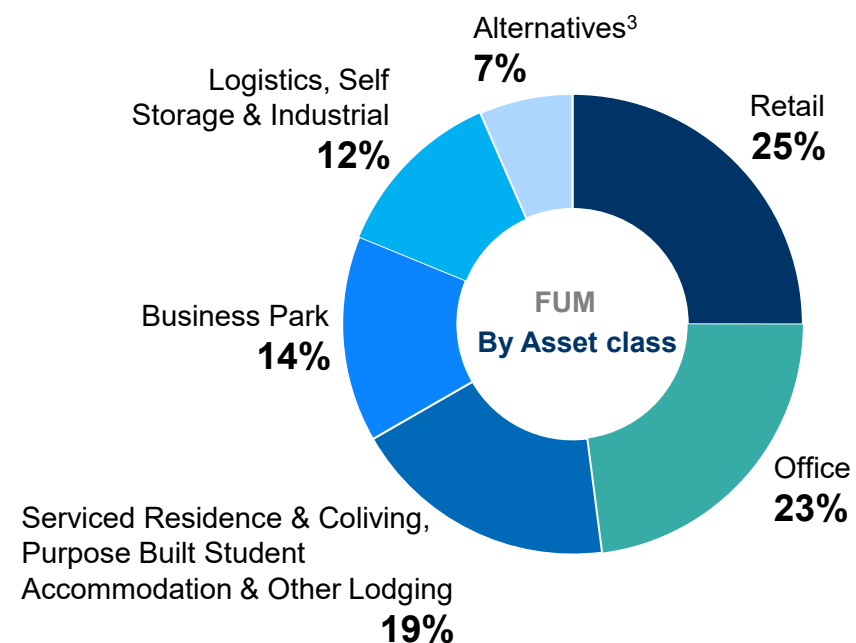
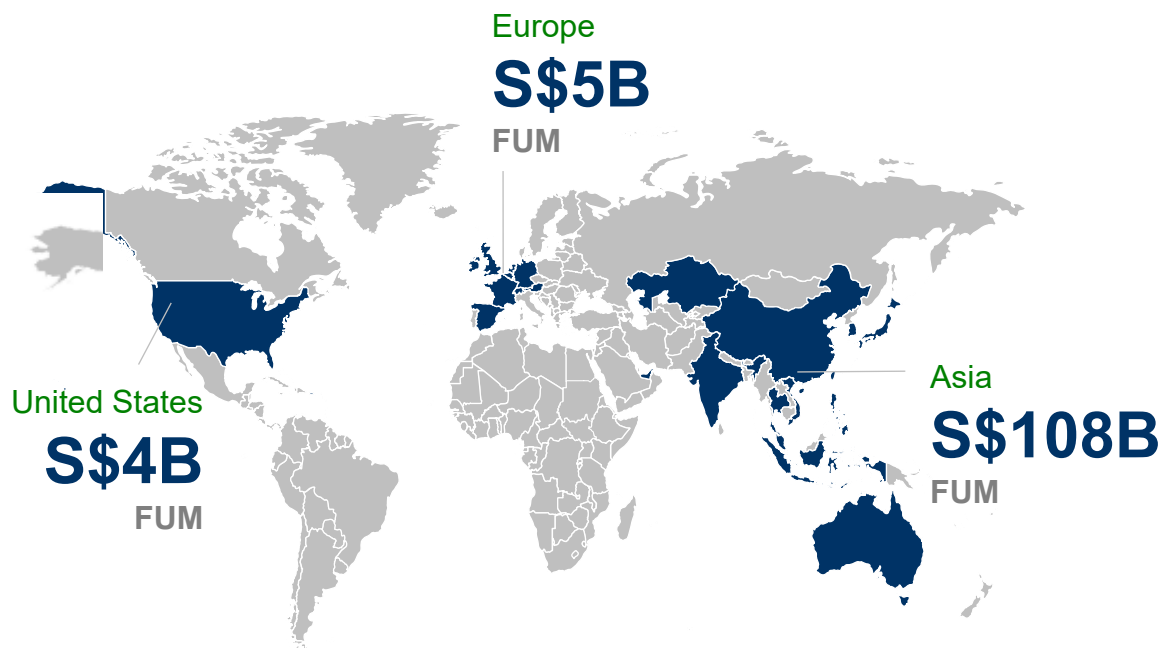
Private Funds

~400

Investment and Asset Management (IAM) professionals globally

~10,100

Staff globally



All information as at 31 March 2025 unless otherwise stated.

1. Includes announced acquisitions/divestments from listed and private funds not yet completed, committed but undeployed capital for private funds on a leveraged basis and forward purchase contracts, as well as FUM of SC Capital Partners Group (SCCP) and Wingate Group Holdings (Wingate).
2. Includes SCCP's Japan Hotel REIT.
3. Comprises of wellness, data centres and private credit and others (0.3%).

APAC's Largest REIT Manager by Market Capitalisation

CLI has stakes in seven REITs and Business Trusts which have total market capitalisation of ~S\$37B.

Global/Developed Market (asset class-focused)



- First and largest S-REIT
- Market cap of S\$16.2B; FUM of S\$26.5B
- Owns and invests in quality income-producing assets primarily used for commercial purposes, located predominantly in Singapore (retail and office)



- Global REIT anchored in Singapore, focusing on tech and logistics properties in developed markets
- Market cap of S\$11.7B; FUM of S\$18.6B
- Assets across Singapore, Australia, USA and UK/Europe



- Largest lodging trust in APAC
- Market cap S\$3.3B; FUM of S\$8.8B
- Invests in income-producing real estate assets globally (serviced residences, rental housing properties, student accommodation and other hospitality assets)



- 2nd largest hospitality REIT listed in Japan & 13th largest REIT in the country
- Market cap of S\$3.2B; FUM of S\$5.5B as at 31 Dec 2024
- Invests in income-producing hotel assets in Japan

Emerging Market (country-focused)



- Singapore's largest India-focused property trust
- Market cap of S\$1.3B; FUM of S\$5.2B
- Invests in income-producing real estate used as business space in India
- Diversified its portfolio into business parks, logistics, industrial, and self-storage assets



- Largest China-focused multi-asset S-REIT
- Market cap of S\$1.2B and FUM of S\$4.3B
- Invests in income-producing real estate-related assets in China (retail, business parks and logistics parks)



- A diversified M-REIT listed on Bursa Malaysia in 2010
- Market cap of MYR1.9B; FUM of S\$1.7B
- Invests in income-producing assets in Malaysia (retail, commercial, office and industrial)

Notes:
CLI's stake in Japan-listed JHR is through SC Capital Partners; JHR is managed independently.

Good Growth Track Record

Total Organic Developments

7.8 million sq ft
(12 – 15% stabilised yield)

Total 3rd Party acquisitions

8.4 million sq ft
(10% stabilised yield)

Total Sponsor acquisitions

2.9 million sq ft
(8 – 9% stabilised yield)

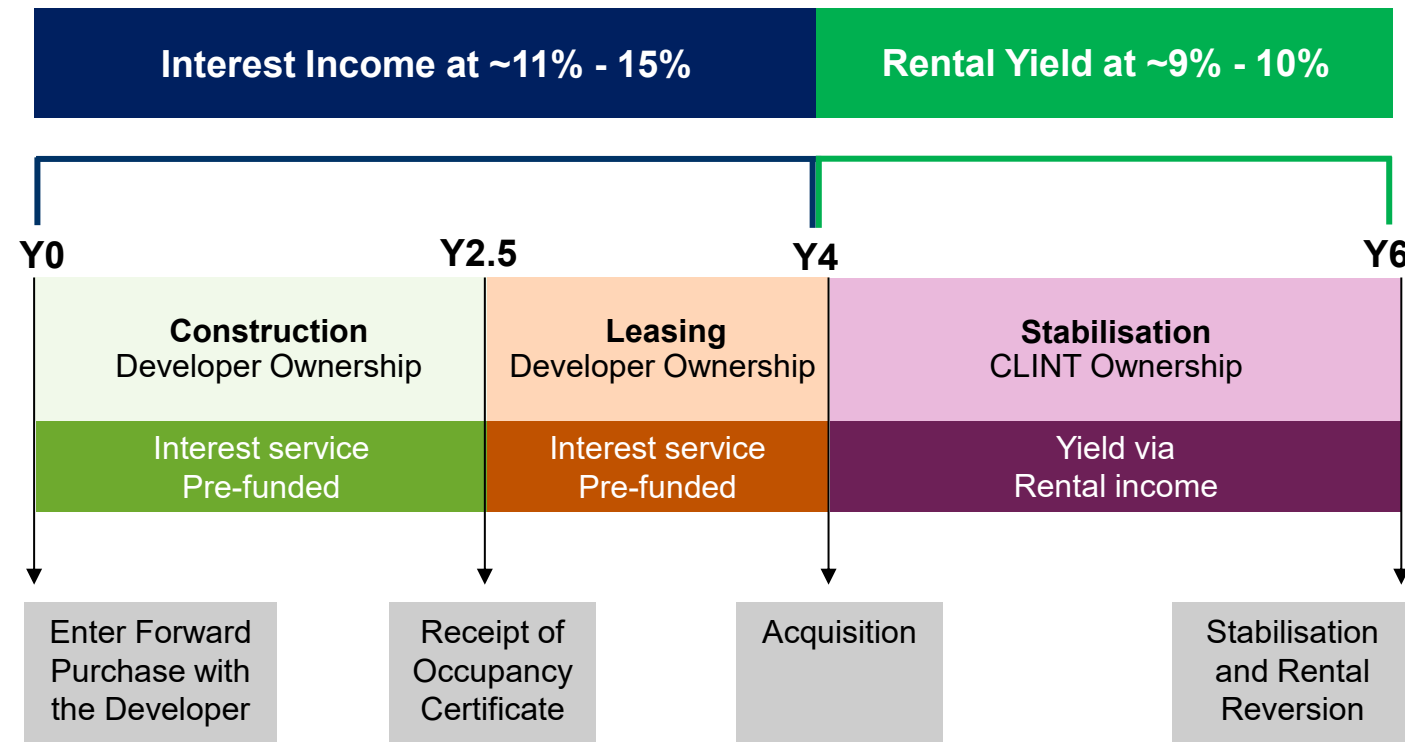
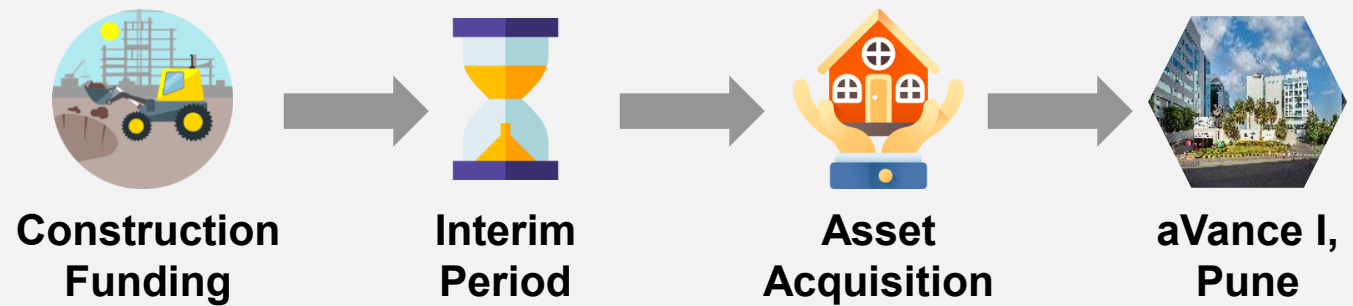
Portfolio size increased by more than **5 times** since IPO



Forward Purchase

Key Takeaways, Life Cycle and Deal Structure

- Sufficient security cover to protect downside in default
- Set time limit for completion and leasing
- Vacancy deductions for the risk of acquiring with vacancy



Redevelopment

International Tech Park Hyderabad (ITPH) Block A

Before



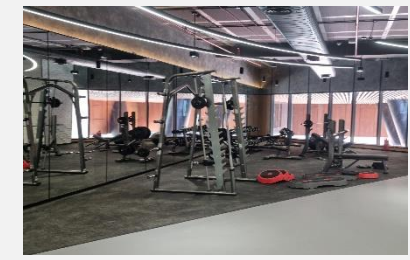
After



Bridge+ Lobby



Food Court



Gym

Building Name	Auriga	Block A	Increment
Leasable Area	0.2 million sq ft	1.4 million sq ft	600%
Valuation ¹	S\$104 psf (FY 2016/17)	S\$162 psf (FY 2023)	55%
Base Rent ¹	~S\$0.73 psf (FY 2016/17)	~S\$1.14 psf (FY 2023)	56%
Key Tenants	AT&T, Head Infotech, RMSI	Bristol Myers Squibb, Ernst & Young, London Stock Exchange and Warner Bros	

1. S\$ = INR 61.4

Data Centre Development



CL DC Navi Mumbai



CL DC Hyderabad



CL DC Chennai



CL DC Bangalore

14.5 – 15.0%



Stabilised
Gross Yield on Cost²

10.5 – 11.0%



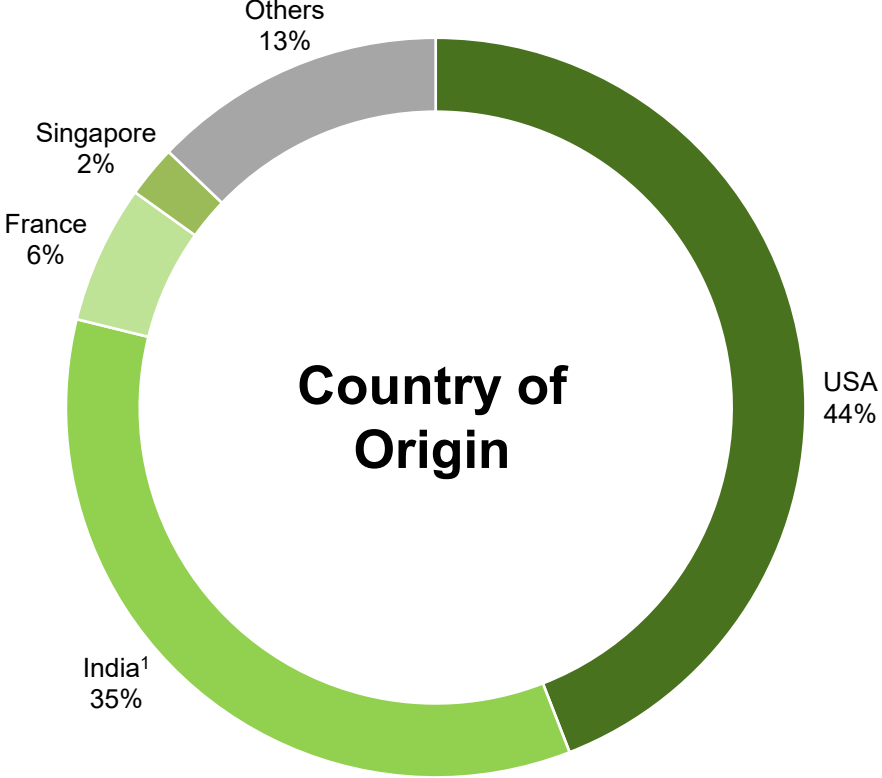
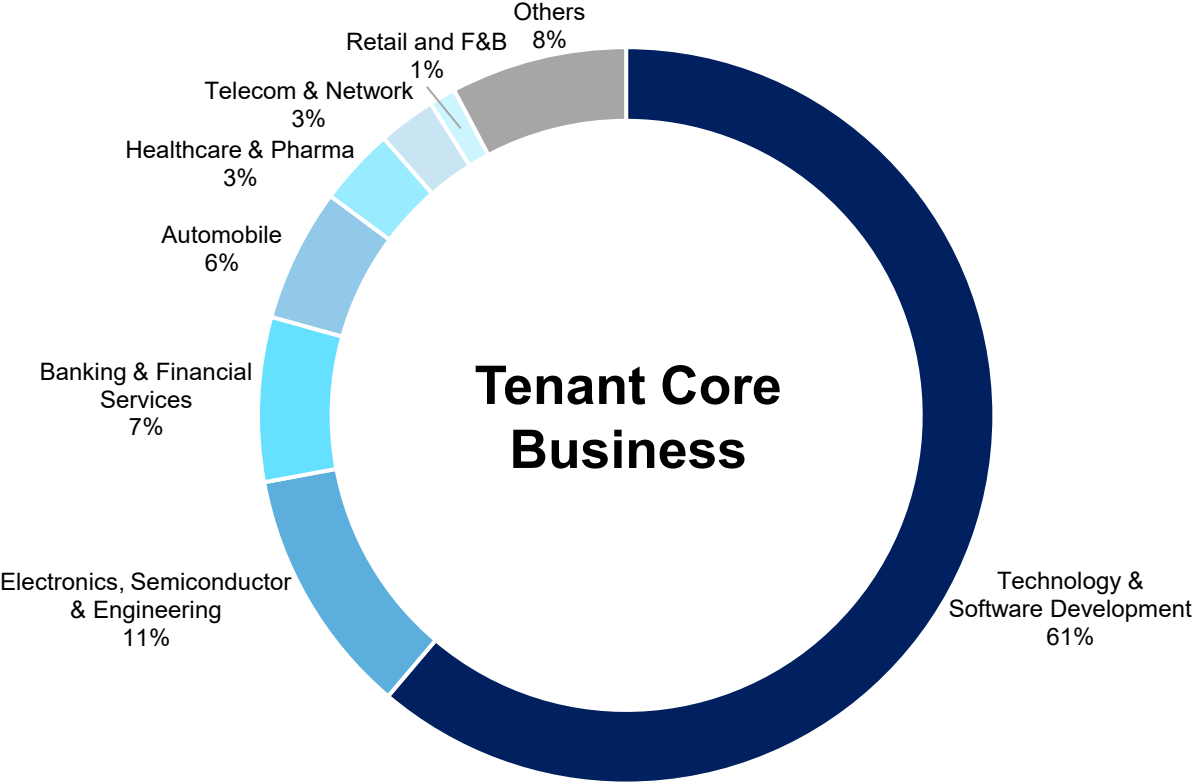
Stabilised
Net Yield on Cost³

Data Centres	Gross Load (MW)	Operational ¹
Navi Mumbai (Tower 1)	50	Q2 2025
Navi Mumbai (Tower 2)	55	Q1 2027
Hyderabad	42	Q2 2025
Chennai	53	Q2 2026
Bangalore	43	Q1 2027
Total	243	

1. Receipt of Occupancy Certificate. Approximately a year to stabilisation.
2. Total revenue over total CAPEX.
3. Earnings before interest, tax, depreciation and amortisation (EBITDA) over total CAPEX.

Diversified Tenant Base

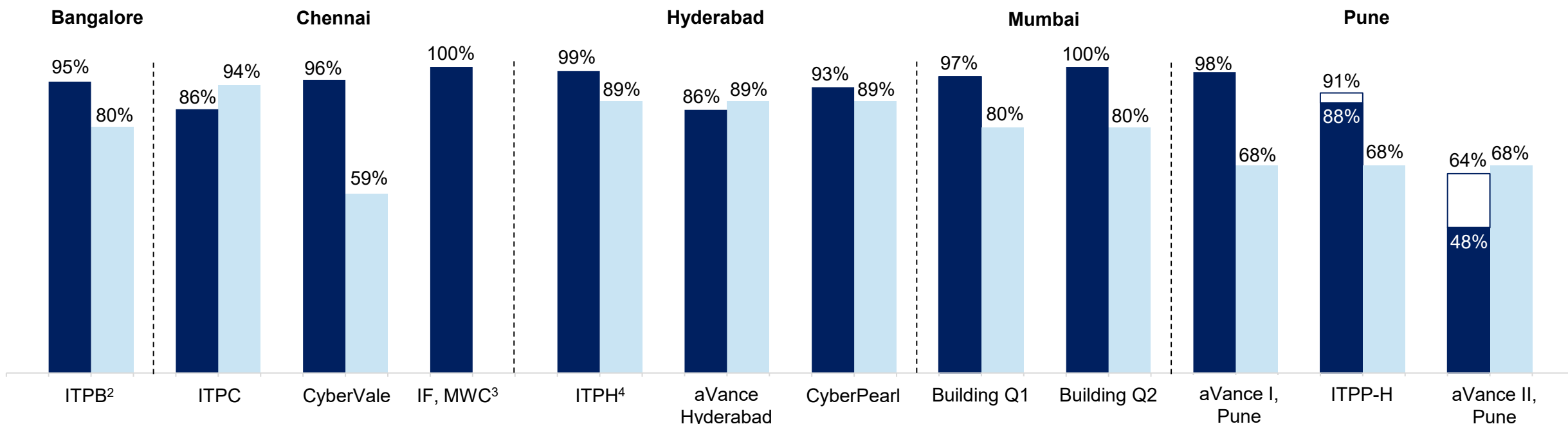
Tenant core business & country of origin by base rental



All information as at 31 March 2025.

1. Comprises Indian companies with local and overseas operations.

Key Portfolio Metrics



- Committed occupancy
- Committed occupancy (including options and ROFR)
- Market occupancy of peripheral area⁵



Occupancy¹
92%



Base Rent
INR 61/psf



Portfolio Reversion
9%



WALE
3.4 years

All information as at 31 March 2025.

- Excludes Logistics Park. Committed occupancy including options and ROFR.
- Includes MTB 6.
- No relevant market leasing data is available.
- Excludes Orion building, which is undergoing redevelopment.
- CBRE market report as at 31 March 2025.

Sustainability Highlights

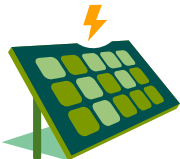
Environmental



65%
Carbon Emission
Intensity Reduction^{1,2}



56%
Renewable Energy
Consumption¹



29 MW
First Captive Solar Power
Plant Located in Tamil Nadu³

Social



S\$1.9 mil
CLINT's CSR
Contribution

96 hrs
Volunteering
Hours⁴

3 Schools Established
in Bangalore and Pune providing education to more
than 1,600 children from underserved families

Governance



**Corporate
Sustainability
Award**

MSCI
ESG RATINGS



13th Rank
Singapore Governance &
Transparency Index 2024⁵

All information as at 31 December 2024 unless otherwise stated.

1. For business park portfolio in FY 2024.
2. Against 2019 as the baseline year.
3. The first phase, with a capacity of 21 MW, commenced power generation in January 2024.
4. Contributed by employees of the Trustee-Manager.
5. Out of 43 REITs and Business Trusts.



Investing in a listed REIT in Singapore by Indian Residents

Individual

Direct Investments

- Can invest up to USD 250,000 per FY under the Liberalised Remittance Scheme (LRS)
- Investment limit is reduced by the amount already utilised for other foreign exchange transactions during the same FY

Using Overseas Earnings

- Can freely invest the earnings overseas
- No cap on the quantum of investment made from such overseas earnings
- Disclosure of foreign assets/income may still be required under Indian tax laws

Investments through GIFT City

- Indirectly invest into a fund in GIFT City through an Indian entity
- Investment limit for the Indian entity into the GIFT City fund is up to 50% of its net worth
- GIFT City fund can subsequently invest in overseas assets, including listed REITs, without any limit
- Suitable option for HNIs, family offices and institutional investors seeking long-term offshore exposure

Fund/Group

Listed Indian Entities

- Permitted to invest in overseas listed securities
- Such investments are allowed under the Overseas Investment (OI) Rules and Regulations issued by the Reserve Bank of India (RBI)
- Investment limit is up to 50% of the entity's net worth

Investments via SPV

- Group with overseas operations may utilise its foreign entity/SPV to invest in a listed REIT
- Specific verifications of the quantum of investment and the nature and quality of operations of the overseas SPV are required

Unlisted Indian Entities

- Typically cannot invest in overseas listed securities
- Except in the following specific cases:
 - (a) rights issue subscription/ bonus shares
 - (b) capitalisation of receivables
 - (c) swap of securities
 - (d) merger/demerger
- Any such permissible investment is subject to limit of 50% of Indian entity net-worth

Source: Aeka Advisors

A large, modern glass skyscraper with a blue sky background. The building has many windows and a glass facade. In the foreground, there are trees and a train on a track. The train is green and white. The sky is blue with some clouds.

Thank you

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