PRIME US REIT

Financial Results 2H2022 and FY2022

8 February 2023

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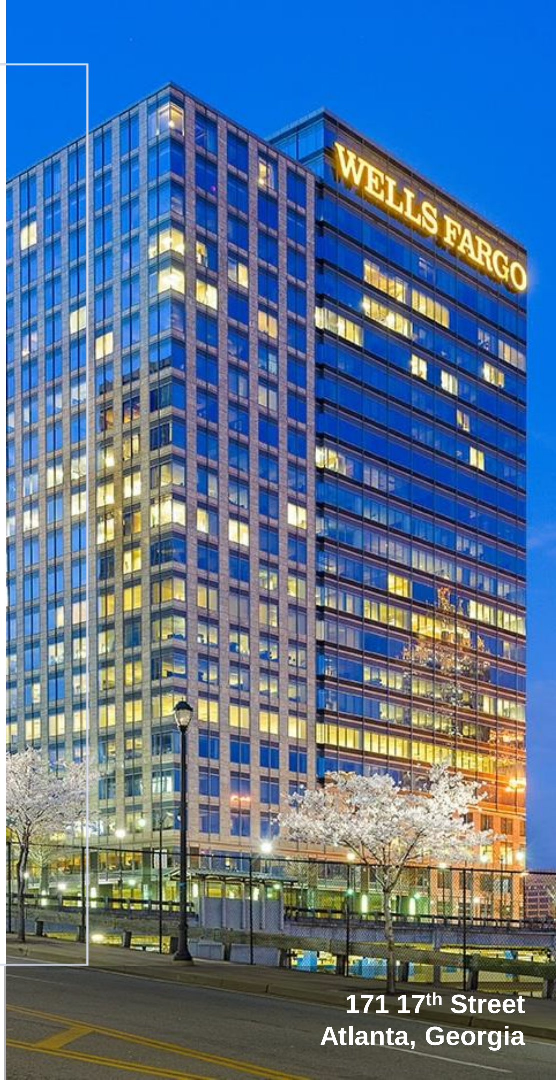

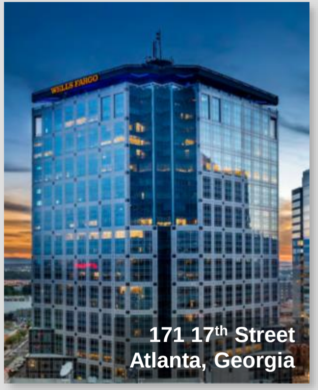
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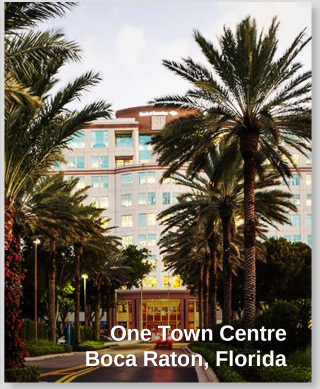
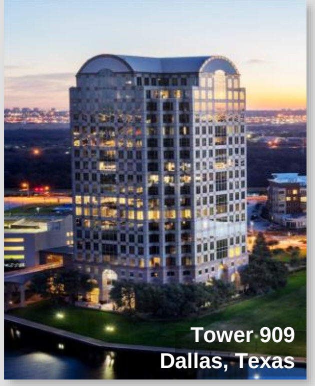
Atlanta, Georgia


One Town Centre
Boca Raton, Florida


222 Main
Salt Lake City, Utah


Tower 909
Dallas, Texas

Crosspoint
Philadelphia, Pennsylvania

Content

PRIME US REIT

Key Highlights

1 Leasing Remain Active

Amidst External Transitory Headwinds

Occupancy Held Steady
~89%
vs Last Two Quarters

Positive Rental Reversion
+20.2%
4Q2022

- Leasing remained active with 142.8k sq ft of leases executed in 4Q2022. (Full Year 2022: 646.5k)
- Occupancy held steady at ~89% (vs last two quarters)
- 11th straight quarter of positive rental reversion (4Q2022: 20.2%)
- Healthy WALE of 4.1 years

2 Strong Financial Flexbility

Prudent Capital Management & Hedging Strategy

Aggregate Leverage
42.1%
31 Dec 2022

Interest Coverage
4.1x
FYE 31 Dec 2022

- Leverage of 42.1%, debt headroom of US$250m, factoring in 2022 year-end portfolio valuations
- Ample liquidity; undrawn facility close to US$200m
- Minimal interest rate exposure, with 82% debt either fixed or hedged
- No refinancing obligation till July 2024

3 Staying Robust

Diversification

Near-term Focus: Organic Growth

- PRIME's 100% Class A Freehold properties continue to benefit from flight to quality
- Presence in submarkets with strong individual merits
  - High-quality, well sought-after, assets with well-diversified tenant mix (Established, STEM, TAMI)
  - Submarkets with in-migration of residents and employment
- US Office Return-to-Office highest since onset of pandemic (by Kastle)
- Organic growth to be driven by: amenitisation, enhancements, strong rental reversions for new signs, and rent escalations

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2H2022 DPU at US 3.03 cents

2H2022

- Rental income in 2H2021 included termination income (not earned in 2H2021)
- 2H2022 rent income also impacted by top-10 tenant vacate, partly offset by rent escalations and positive rental reversions
- Finance expense 21.8% higher yoy in 2H2022 primarily on higher interest rates

FY2022

- Full year contribution from Sorrento Towers and One Tower Center both acquired in July 2021
- Finance expense 27.2% higher yoy in FY2022, higher rates, incremental debt for Sorrento and One Town Center acquisitions

FY2022 Income Available For Distribution up 2.0% yoy

US$'000	2H2022	2H2021	Variance	FY2022	FY2021	Variance
Gross Revenue	81,208	84,672[1]	(4.1%)	163,012	156,741[1]	+4.0%
Net Property Income (Note A)	47,114	54,358	(13.3%)	97,934	100,698	(2.7%)
Income Available For Distribution to Unitholders	35,823	40,176	(10.8%)	77,150	75,601	+2.0%
Distribution per Unit (US cents)	3.03	3.45	(12.2%)	6.55	6.78	(3.4%)

Note A

Net property income (NPI) includes non-cash straight-line rent and amortisation of leasing commission and non-recurring termination income, where applicable. Excluding these and including adjustments relating to amortisation of termination income and free rent credits given by sellers from acquisitions,

- NPI for FY2022 would have increased 6.5% yoy to US$100.4 million (FY2021: US$94.3 million)
- NPI for 2H2022 would have decreased 4.5% yoy to US$48.0 million (2H2021: US$50.3 million)

Footnote

1. *Gross revenue for 2H2021 and FY2021 included termination income received of US$4.1 million and US$4.9 million, respectively.*

Financial Position Remain Strong

Amidst External Headwinds

US$ M	31 Dec 2022
Investment Properties	1,542.2
Total Assets	1,589.0
Borrowings	665.6
Total Liabilities	695.3
Net Assets Attributable to Unitholders	893.8
NAV per Unit (US$)	0.75

- Balance sheet remains healthy with overall debt and gearing levels being managed prudently.
- 100% payout of distributable income

DPU for the period from 1 July to 31 December 2022

US 3.03 cents

Ex-Date	15 February 2023
Record Date	16 February 2023
Payment Date	31 March 2023

- Lower Net assets Attributable to Unitholders and NAV per Unit largely due to revaluation of properties

2022 Year-End Valuations – Higher Discount and Cap Rates

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- ✓ In current environment, discounted cashflow method is the primary valuation metric
- ✓ Increases in discount rate and cap rate predominated drivers of valuation change
- ✓ Factored in relevant property-level assumptions

Properties (As at 31 Dec 2022)	Primary Market, State	% Asset Carrying Value	Valuation Dec-22 (US$'M)[1]	Valuation Dec-21 (US$'M)[1]	% Change	Cap Rate Dec-22
222 Main	Salt Lake City, Utah	13.4%	206.3	228.0	(9.5%)	6.25%
171 17th Street	Atlanta, Georgia	12.3%	190.4	200.0	(4.8%)	6.25%
Sorrento Towers	San Diego, California	9.6%	148.5	149.0	(0.3%)	6.00%
Park Tower	Sacramento, California	9.5%	146.8	157.6	(6.9%)	7.25%
Village Center Station II	Denver, Colorado	9.3%	143.3	156.0	(8.1%)	5.75%
Tower I at Emeryville	San Francisco Bay Area, California	7.2%	111.1	115.0	(3.4%)	6.25%
Crosspoint	Philadelphia, Pennsylvania	6.6%	101.6	102.0	(0.4%)	6.75%
One Town Center	Boca Raton, Florida	5.9%	90.3	101.0	(10.6%)	6.25%
One Washingtonian Center	Suburban Maryland, Washington D.C.	5.4%	83.6	92.5	(9.6%)	7.25%
Tower 909	Dallas, Texas	4.9%	76.0	81.6	(6.9%)	7.00%
Promenade I & II	San Antonio, Texas	4.7%	71.8	74.9	(4.1%)	7.50%
Village Center Station I	St. Louis, Missouri	4.6%	71.2	81.0	(12.1%)	6.25%
101 South Hanley	Denver, Colorado	4.6%	71.2	79.3	(10.2%)	8.25%
Reston Square	Suburban Virginia, Washington D.C.	2.0%	30.1	35.1	(14.2%)	6.75%
Total/Weighted Average		100.0%	1,542.2	1,653.0	(6.7%)	6.56%

Stable Occupancy
89.1%
as at 31 Dec 2022

Well-Managed Leverage at
42.1%
as at 31 Dec 2022

High Interest Coverage
4.1x
FYE 31 Dec 2022

[1] 2022 and 2021 Asset Valuation carried out by JLL Valuation & Advisory Services, LLC.

Debt Summary

- Increase in **gearing** due to year-end portfolio revaluations as of December 31, 2022
- **Interest cost** increases in higher rate environment, buffered by hedges on over 82% of total debt, also mitigating interest coverage ratio
- **Liquidity** and **debt headroom** high, but balance sheet will be managed prudently given current gearing and cost of debt

As at 31 December 2022

Gross Borrowings (drawn)	Aggregate Leverage	Debt Headroom to 50%	Undrawn & Available Facilities[1]
US$668.6m	42.1%	US$250.9m	US$196m

All-in Weighted Average Interest Rate[2]	Effective Interest Rate[3]	Interest Coverage[4]	Weighted Average Maturity (Years)[5]
3.3%	3.4%	4.1x	2.0 / 2.7

[1] US$49M of RCF drawn as at 31 Dec'22. 4 and 5-year term loan facilities of US$200M each, both fully drawn as at 31 Dec'22. 3-year term loan facilities obtained in 3Q2021 amounting to US$114.6M, fully drawn as at 31 Dec'22. RCF of US$45M obtained in 3Q2021 maturing in 2024, undrawn as at 31 Dec'22.

[2] Based on interest expense (*including* amortisation of upfront debt-related transaction costs and commitment fees) on loans and borrowings for the year/period ended 31 Dec'21 and 31 Dec'22.

[3] Based on interest expense (*excluding* amortisation of upfront debt-related transaction costs and commitment fees) on loans and borrowings outstanding as at 31 Dec'21 and 31 Dec'22.

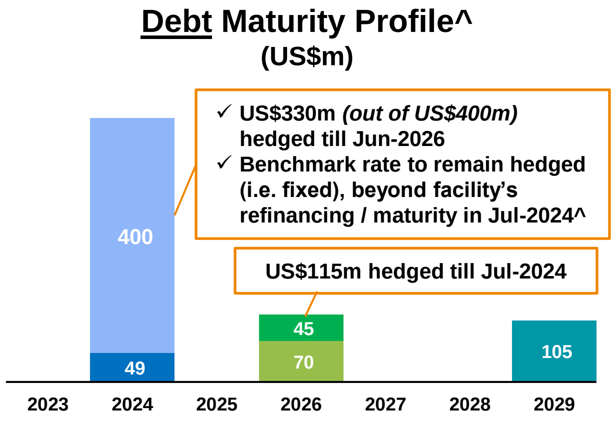
[4] Calculated as net income before tax expense, net finance expense, change in fair value of derivatives and amortisation of lease commissions, change in fair value of investment properties divided by finance expenses, including amortisation of upfront debt-related costs and commitment fees, for trailing 12-month periods ended 31 Dec'21 and 31 Dec'22.

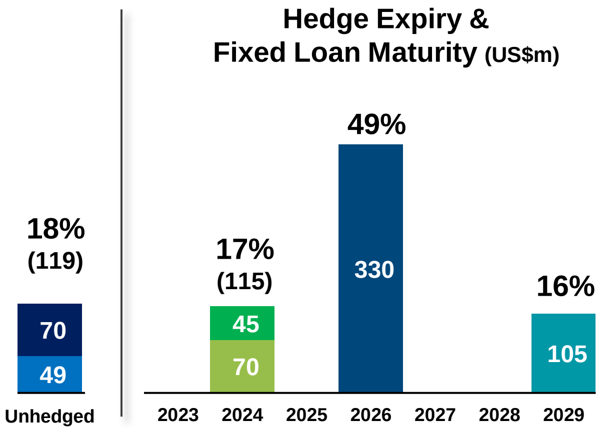
[5] Fully extended debt maturity. Extension options are available to the borrower to extend the 4-year term loan and Revolver maturities to 2024 and maturities of the two 3-year term loan and Revolver facilities aggregating US$160m obtained in 3Q2021 from 2024 to 2026.

Summary of Credit Facilities

- ✓ *No refinancing obligation till July 2024^ for Main Credit Facility*
- ✓ *Ample liquidity with US$196m available in undrawn credit lines*
- ✓ *Minimal fees for extension of Main Credit Facility and Citizens secured loans*

Facilities 31 Dec 2022	Lender	Tranches	Facility Available (US$ m)	Outstanding Principal (US$ m)	Hedged/ Fixed	Loan Maturity
Main Credit Facility – Floating	Syndicate led by Bank of America	Term Loan 1 and 2	Total: 400 200 each	Total: 400 200 each	US$330m Hedged Till Jun-2026 US$70m: Unhedged	TL1: Jul-2023 (Extendable to 2024) TL2: Jul-2024
		Revolver	200	49	Unhedged	Jul-2023 Extendable to 2024
Total Main Credit Facility			600	449		
Fixed (Secured)	MetLife	Fixed Rate Loan	105	105	Fixed Rate	Aug-2029
Total Fixed MetLife Loan			105	105		
One Town Center – Secured Floating	Citizens Bank	Term Loan	45	45	Hedged Till Jul-2024	Jul-2024 Two one-year extension options Fully extended maturity in Jul-2026
		Revolver	20	-	-	
Sorrento Tower – Secured Floating		Term Loan	70	70	Hedged Till Jul-2024	
		Revolver	25	-	-	
Total Citizens Loans			160	115		
			865	669		





^ With extension options fully exercised

Interest Rate Management

- ✓ High % Debt Hedged/Fixed Provides Protection in Current Rate Environment
- ✓ Benchmark Rate for US$330m out of the Main Facility's Term Loan 1 & 2 (US$400m) Hedged Till June 2026, Beyond fully extended maturity in July 2024^

% Debt Hedged/ Fixed

As at 31 December 2022

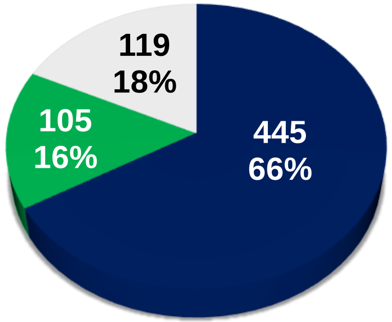
	Swap Expiry or Fixed Rate Loan Maturity	Total Fixed or Hedged (US$ m)	2023	2024	2025	2026	2027	2028	2029
Fixed Rate (MetLife)	Aug 2029	105 16%							
Interest Rate Swap Swapped from Floating to Fixed - Main Credit Facility	Jun 2026	330 49%		82%		65%			
Interest Rate Swap Swapped from Floating to Fixed - OTC and ST[1]	Jul 2024	115 17%							
Total		550	82%						

Tenor Hedged/ Fixed

Debt Hedged or Fixed
(As at 31 Dec 2022)

82% to Mid-2024 and Beyond

65% to Mid-2026 and Beyond



- Floating Rate (Hedged)
- Fixed Rate
- Floating Rate (Unhedged)

Note 1: One Tower Center ("OTC") and Sorrento Tower ("ST")

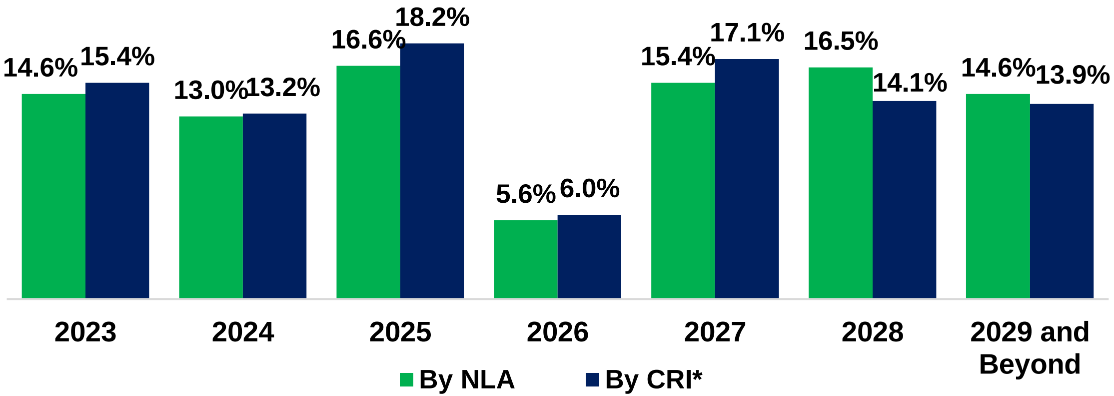
Consistent Positive Rental Reversion for 11th Consecutive Quarter

15.3%
of Portfolio Leased in FY2022 (by CRI)

20.2%
Positive Rental Reversion for 4Q2022

4.1 years
Weight Average Lease Expiry (WALE)
31 Dec 2022

Lease Expiry Profile (As at 31 December 2022)(1)



* Annualized cash rental income based on the month of December 2022.

[1] Excludes month to month leases accounting for 3.7% of NLA or 2.1% of annualized CRI.

- Leasing remain active with 142.8k sq ft of leases executed at a positive rental reversion of +20.2% in 4Q2022.
  FY2022 Leasing activity: 646.5k sq ft
  FY2022 Rental reversion: +11.4%
- Renewals and new leases contributed 95.3k sq ft (67%) and 46.7k sq ft (33%), respectively, of all leases signed in 4Q2022
- Leasing activities in 9 of 13 multi-tenanted properties (i.e. portfolio excluding 100% leased VCS II) in 4Q2022 and in 12 of our assets YTD 2022
- 4Q2022 leasing activity in sectors including Scientific R&D Services, Finance, Biotechnology, Manufacturing, Legal services
- 20.2% Rental reversion for in 4Q2022 substantially from Crosspoint;
  - Existing tenant downsized from 84k sq ft to 57.5k sq ft and extended to 2032
  - New tenant backfilled space and leased to 2034
  - Reversion on both leases >25%

Positive Reversion Potential Remains In Place

Properties (As at 31 December 2022)	Primary Market, State	% Asset Carrying Value	Occu-pancy	WALE (years)	% Lease expiry remaining in 2023 by CRI[1]	Annual In Place Rent (US$)	Annual Asking Rent (US$)	Potential Rental Reversion
222 Main	Salt Lake City, Utah	13.4%	96.2%	4.0	1.3%	$39.97	$39.50	-1.2%
171 17th Street	Atlanta, Georgia	12.3%	95.0%	5.4	1.9%	$29.19	$29.50	+1.1%
Sorrento Towers	San Diego, California	9.6%	97.2%	5.3	0.4%	$41.34	$49.80	+20.5%
Park Tower	Sacramento, California	9.5%	86.1%	3.5	0.9%	$33.99	$37.15	+9.3%
Village Center Station II	Denver, Colorado	9.3%	100.0%	5.5	-	NA[2]	NA[2]	NA[2]
Tower I at Emeryville	San Francisco Bay Area, California	7.2%	76.1%	4.2	1.1%	$51.84	$55.15	+6.4%
CrossPoint	Philadelphia, Pennsylvania	6.6%	97.1%	5.7	1.2%	$38.02	$42.00	+10.5%
One Town Center	Boca Raton, Florida	5.9%	98.8%	4.8	0.4%	$35.71	$39.50	+10.6%
One Washingtonian Center	Suburban Maryland, Washington D.C.	5.4%	82.3%	2.0	5.6%	$36.50	$36.50	0.0%
Tower 909	Dallas, Texas	4.9%	88.2%	3.5	0.8%	$33.08	$35.90	+8.5%
Promenade I & II	San Antonio, Texas	4.7%	85.2%	2.3	-	$28.72	$31.00	+7.9%
101 South Hanley	St. Louis, Missouri	4.6%	96.1%	3.5	0.7%	$29.53	$31.00	+5.0%
Village Center Station I	Denver, Colorado	4.6%	68.7%	1.7	0.9%	$24.65	$25.50	+3.4%
Reston Square	Suburban Virginia, Washington D.C.	2.0%	46.1%	2.9	0.1%	$40.26	$38.00	-5.6%
Total / Weighted Average		**100.0%**	**89.1%**	**4.1**	**15.3%**	**$35.00[2]**	**$37.22[2]**	**+6.3%[2]**

[1] Lease expiry excludes month to month leases accounting for 2.1% of CRI
[2] Excludes Village Center Station II which is fully leased until 2028

- Occupancy remained stable at 89.1% as at end 4Q2022

  95% and above
  (7 of 14 assets)

  80-94%
  (4 of 14 assets)

- Continue to see positive rental reversion potential. (In-place rents below asking rents by 6.3%)
- 15.3% of portfolio (by CRI) leased in FY2022, another 15.4% to be addressed for FY2023

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Diversified Income Provides Stability

- No single market contributing more than 12.1% of CRI
- No single property contributing more than 13.4% of CRI
- 99% rent collection and minimal deferrals
- Stable occupancy of 89.1%

Sorrento Towers
San Diego, California

Geographic Diversification

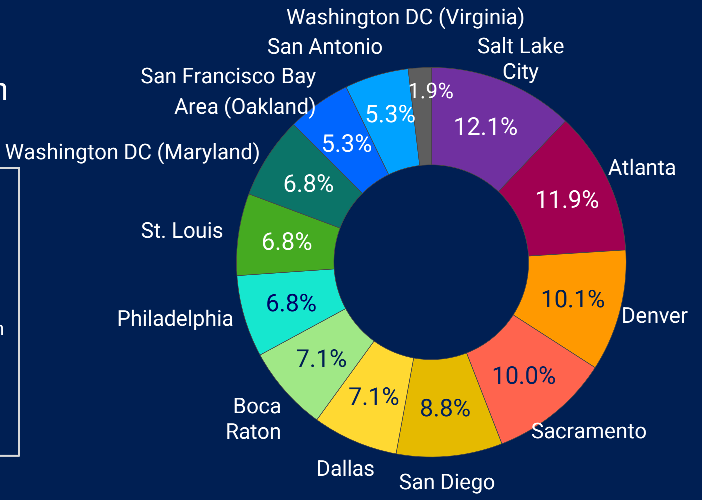
CRI by Primary Market

13 Primary Markets

No single market contributing more than

12.1%

Total CRI



Asset Diversification

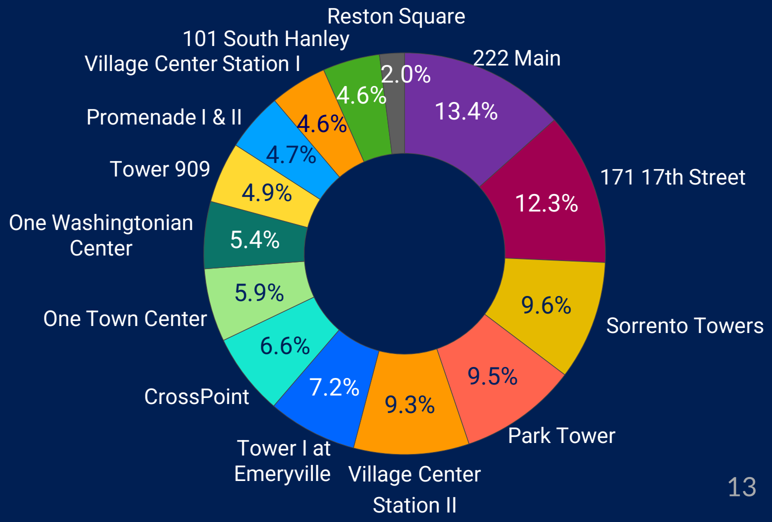
Asset by Valuation

14 Assets

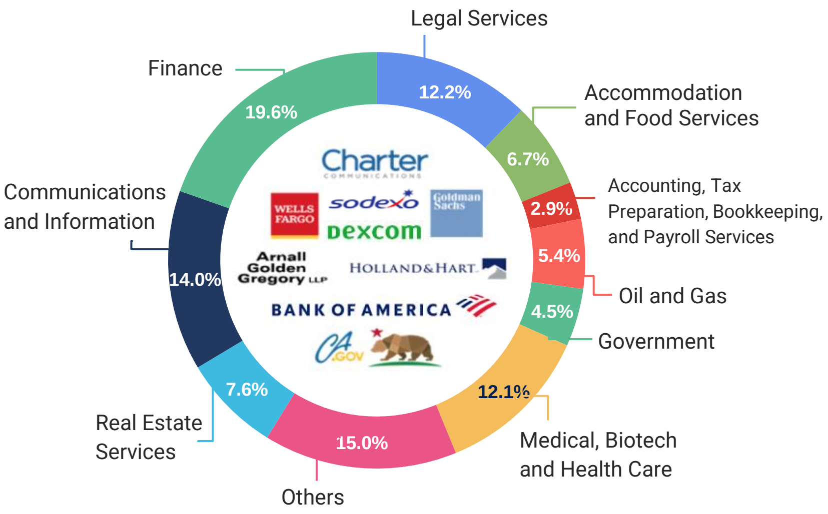
No single asset contributing more than

13.4%

Total Portfolio Valuation



Sector Diversification Adds to Resiliency



▶ 73% In Established + Growth (STEM/TAMI)[2] Sectors

[1] Data for Cash Rental Income as at 31 December 2022
[2] Established: Finance, Real Estate, Legal, Government
STEM/TAMI: Communications, Health Care, Scientific R&D Services, Information, Professional, Scientific and Tech Services.

Top 10 Tenants

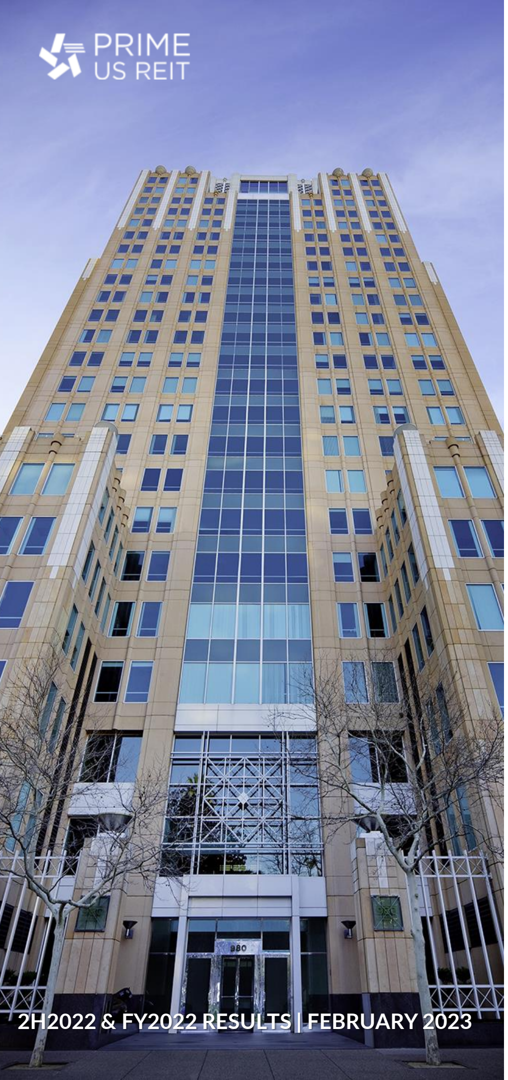
Tenant	Industry	Credit Rating	Property	Leased sq ft	% of Portfolio CRI[1]
Charter Communications	Communications	Moody's: Ba1	Village Center Station I & II	419,881	8.4%
Goldman Sachs Group Inc.	Finance	Moody's: A2 S&P: BBB+ Fitch: A	222 Main	177,206	5.2%
Sodexo Operations LLC	Accommodation and Food Services	S&P: BBB+	One Washingtonian Center	190,698	5.1%
Dexcom	Medical, Biotech & Health Care	Independent Firm Credit Analysis: Strong	Sorrento Towers	148,383	4.5%
Holland & Hart	Legal Services	Private Firm	222 Main	89,960	3.1%
Arnall Golden Gregory LLP	Legal Services	Private Firm	171 17th Street	122,240	3.1%
Wells Fargo Bank NA	Finance	Moody's: Aa2 S&P: A+	171 17th Street	106,030	3.0%
State of California	Government	Fitch: AA Moody's: Aa2	Park Tower	124,722	2.9%
Bank of America, NA	Finance	Fitch: AA Moody's: Aa2	One Town Center	61,430	2.4%
Matheson Tri-Gas	Oil and Gas	Private Firm	Tower 909	93,942	2.1%
Total				**1,534,492**	**39.8%**
WALE Top 10					**4.3 Years**

Submarket Outlook

State	Metro *Submarket*	PRIME's Properties	PRIME's Occupancy Rate (%)	Class A Submarket Occupancy Rate[1] (%)	Projected Rent growth (%)[1]
California	San Fran/Oakland Oakland/Emeryville/Berkeley	Tower I at Emeryville	76.1%	78.0%	+1.6%
	Sacramento, Downtown	Park Tower	86.1%	91.8%	+1.9%
	San Diego, Sorrento Mesa	Sorrento Towers	97.2%	92.8%	+2.6%
Utah	Salt Lake City, Downtown	222 Main	96.2%	87.2%	-1.2%
Colorado	Denver, Greenwood Village	Village Center Station I & II	VCS I: 68.7% VCS II: 100.0%	78.6%	+0.5%
Texas	Dallas, Urban Center	Tower 909	88.2%	74.6%	+2.4%
	San Antonio, Far Northwest	Promenade I & II	85.2%	84.6%	+1.7%
Missouri	St. Louis, Clayton	101 South Hanley	96.1%	88.5%	+1.5%
Pennsylvania	Philadelphia, Suburban	Crosspoint	97.1%	82.3%	-0.7%
Washington DC	Washington DC (VA), Reston	Reston Square	46.1%	79.2%	-1.0%
	Washington DC (MD), Gaithersburg	One Washingtonian Center	82.3%	99.7%	-1.4%
Georgia	Atlanta, Midtown	171 17th Street	95.0%	77.7%	+1.1%
Florida	Boca Raton	One Town Center	98.8%	88.5%	+4.1%
			89.1%[2]	82.6%[3]	+0.3%[3]

1. CoStar as of 6th January 2023
2. PRIME's Portfolio Occupancy as at 31 December 2022
3. CoStar 4 & 5 Star National average occupancy rate as at 5th Jan 2023.

- Occupancy at 9 of PRIME's 14 properties higher than submarket average
- CoStar 12-month rent outlook positive in 9 of PRIME's 13 submarkets



Current Market Environment

U.S. Economy

- **U.S. real GDP grew 2.9%** year-on-year (YoY) in the 4Q 2022 and 2.1% YoY for the full year 2022[1]
- **Unemployment rate** remains low at **3.5%** (December 2022)[2]
- **U.S. inflation rate** of **6.5%** YoY in December 2022 continued to trend down since it's peak of 9.1% in June 2022
- The Fed **increased interest rates** by another 25bps on 1 February 2023, raising the new target fed rate to 4.50%-4.75%[3]

1. U.S. Bureau of Economic Analysis Advance Estimate Q4 2022
2. U.S. Bureau of Labor Statistics December 2022
3. U.S. Federal Open Market Committee: Press Release (1 February 2023)
4. JLL Research Office Outlook Q4 2022
5. C&W U.S. National MarketBeat Office Q4 2022
6. Kastle (30 Jan 2023) : Back to Work Barometer

U.S. Office Property Market

- **High quality Class A and trophy offices** continued to see **positive absorption** in 4Q 2022 in a heavily bifurcated US office market, defying negative absorption at the national level[4]
- **Rent growth continues to be positive** albeit with increased lease incentives amid relative scarcity of high-quality direct space[4]
- **The leasing market remains active**, and while 4Q 2022 volume was lower quarter-on-quarter, full year 2022 gross leasing was 15.1% higher YoY[4]
- **Office space deliveries have continued to slow**, and 4Q2022 deliveries were the lowest since 1Q2015
- **New office construction was lowest in 2022 since 2014**, and office construction activities are expected to decline for the next few years[5]
- **Return-to-Office physical attendance reaching new record high, surpassing 50% for first time since start of pandemic[6],** albeit unevenly across markets
  - ❖ Anticipated to increase with several large employers' office reentry guidelines effective from 2023[4]
  - ❖ Moderation in US job market will help employers in their efforts to bring their employees back to office

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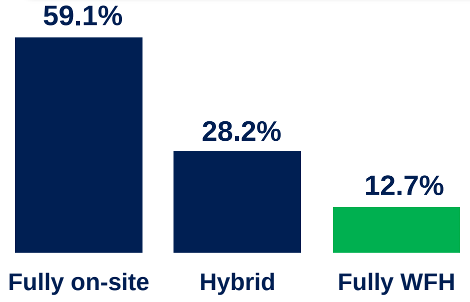
US Office Trends: Return-to-Office

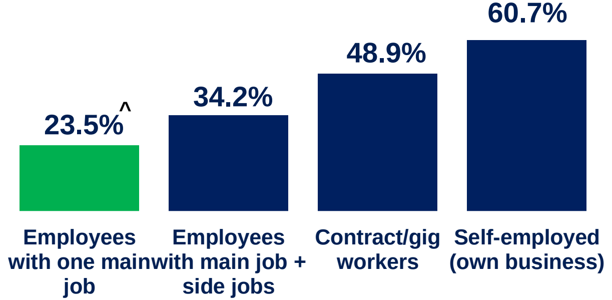
Physical Occupancy Continues to Climb As Employees Across Country Return to Office

1 Only 12.9% of All Full-Time Employees Fully WFH



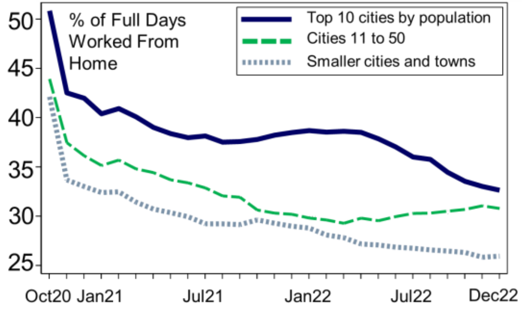
2 Wage and salary employees with one main job worked from home an average of 23.5% of all their working days.

Period: October 2022 to January 2023



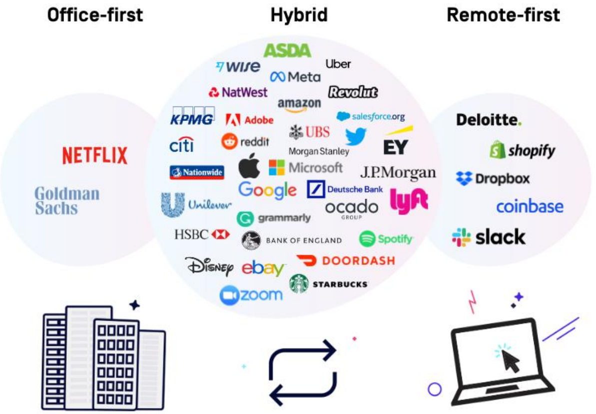
^ *Employees with one main job account for the vast majority of workers in the US economy*

3 WFH") is more common in major cities (Top 10 Cities by population) than in smaller cities and towns (but declining)



- The gap between how much employees want to WFH and employer plans continues to shrink
- Public transit journeys are stabilizing about one third below pre-pandemic levels, consistent with the rise in days WFH

WFH RESEARCH



- Many major companies are requiring employees to return to the office full or part time
- New hiring is also beginning to pivot away from fully remote positions

1. WFH Research : Survey of Working Arrangements and Attitudes (SWAA) February 2023

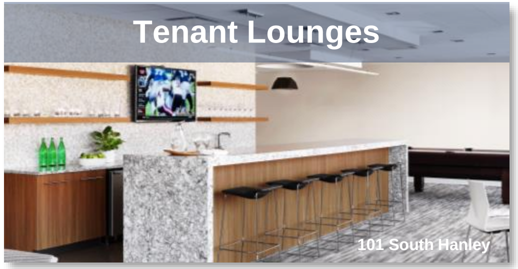
Source: Hubble [2]

US Office Trends: Amenitisation & Events

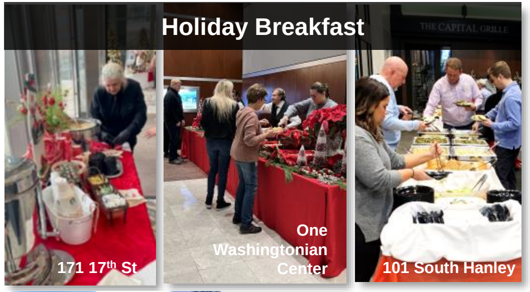
Keeping Properties Well-amenitised, Tenants Well-engaged As Employees Return-To-Office

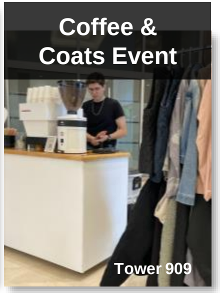
Examples of PRIME's initiatives

- ✓ Enhancements to meeting spaces, lobby areas and training facilities
- ✓ Tenant lounges, Community & tenants engagement events
- ✓ Use of outdoor spaces
- ✓ Enhanced fitness centers, wellness facilities, water dispensers
- ✓ Exterior landscaping upgrades
- ✓ Air filters and air quality testing and certification
- ✓ Exploring incremental co-working tenant opportunities
- ✓ Planned installation of technology platforms into buildings e.g. Gridium
- ✓ Evaluating tenant-facing technologies across portfolio



Community & Tenant Engagements





Key Management Priorities

Leasing

- Leasing the key priority
- Execution of asset enhancement initiatives
- ESG initiatives to help drive leasing
- Safe and healthy workplace

ESG Commitment

- Portfolio- wide initiatives: Gridium Energy Management, Energy Star/LEED recertifications and benchmarking, UL Air Quality Verification
- Property specific initiatives: Fitness Center upgrades, Wellness rooms, EV Charging stations, outdoor amenities, tenant and community engagement
- Evaluation of real estate technology solutions and green leases supported by LPC expertise

Active Capital Management

- Monitoring bank debt markets and rate environment
- Ongoing focus on capital management to support building enhancements and leasing

Acquisitions

- Monitoring real estate and capital markets
- Will consider acquisition opportunities in more stabilized markets

Tower 909, Dallas, Texas

PRIME US REIT

Thank You

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PRIME US REIT

High Quality Portfolio of Prime Office Properties Diversified Across 13 Key U.S. Office Markets

Information as at 31 December 2022

14
Prime U.S. Office Properties

US$1.54b
Valuation[1]

100% Freehold
Land Title

100% Class A
Office Properties

4.4 million
NLA (sq ft)

89.1%
Portfolio Occupancy

Focus on non-gateway cities:

- Highly educated workforce
- Strong employment growth
- Affordability
- Transportation infrastructure
- Lower density urban environment


One Town Centre, Boca Raton, Florida

2019

- **Jul 2019** IPO : 11 properties, US$1.2b appraised value
- **Nov 2019** Inclusion into MSCI Singapore Small Cap Index

2020

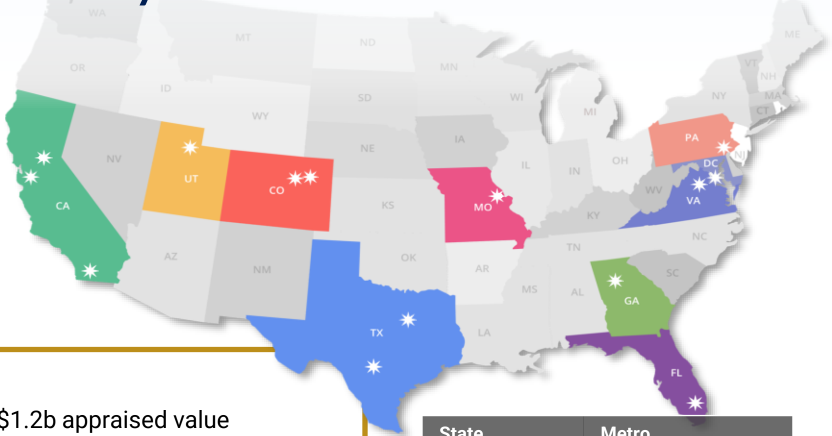
- **Feb 2020** Raised US$120.0M private placement
  Maiden Acquisition of **Park Tower** for US$165.5M

2021

- **Jun 2021** Upsized of credit facility to US$600M
  Raised US$80.0M private placement
- **Jul 2021** Acquisitions of **Sorrento Towers** for US$146M and **One Town Center** for US$99.5M
- **Sep 2021** Inclusion into FTSE EPRA Nareit Global Real Estate Index (Global Developed Index)

2022

- **Jun 2022** Consolidation of Property Management Services under **Lincoln Property Company ("LPC")**



State	Metro
California	Sacramento
	San Fran/Oakland
	San Diego
Utah	Salt Lake City
Colorado	Denver
Texas	Dallas
	San Antonio
Missouri	St. Louis
Pennsylvania	Philadelphia
Washington DC	Washington DC (VA)
	Washington DC (MD)
Georgia	Atlanta
Florida	Boca Raton

1. Based on asset valuations as at 31 December 2022

Prime US REIT is a constituent of:

FTSE Russell

FTSE ST REITs Index
FTSE EPRA Nareit Developed Index
FTSE ASEAN All-Share Index

SGX

iEdge S-REIT Index
iEdge SG Real Estate Index
iEdge SG ESG Transparency Index
iEdge-OCBC Singapore Low Carbon Select 50 Capped Index

MSCI

Singapore Small Cap Index