UNITED-HAMPSHIRE

Asia's First U.S. Grocery-Anchored Shopping Center & Self-Storage REIT

SIAS-SGX
Corporate Connect Webinar
08 July 2025









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Introduction



Garden City Square – BJ's Wholesale Club, New York

Introduction

Reputable Sponsors – UOB Global Capital & The Hampshire Companies LLC

A Synergistic Long-Term Partnership

>15 year partnership

3 co-managed funds

3 co-investment managed portfolios

UOB Global Capital

>20 year track record

US$4.1b AUM

- Asset management subsidiary of UOB
- UOB co-invests alongside LPs, and provides the resources of its extensive platform
- Offices in the US, Europe and Asia Pacific

HAMPSHIRE

>60 year track record

~170 properties

>US$2.6b AUM

>14.0 million sq ft retail space owns and/or operates

- 3rd generation US property specialists
- Intensive, hands-on experience in real estate investment, asset management and asset enhancement
- Diversified investment platform and derives results from its broad experience in multiple commercial real estate asset classes, including industrial, retail, self-storage, office, industrial and multifamily

Information as at 31 December 2024.

Introduction

Resilient Portfolio of Necessity-based properties in the populous & affluent U.S. East Coast

97.9%[1] Freehold Properties

7.8 years WALE

97.2% and **93.6%** occupancy for Grocery & Necessity and Self-Storage Properties

LEASE STRUCTURES WHICH MITIGATE RISK OF INCREASES IN EXPENSES

- Leases are substantially **Triple Net leases** with tenants reimbursing their share of insurance, taxes and common area maintenance expenses
- Majority of leases have **built-in rental escalations** and **no early termination rights**

19 Grocery & Necessity and **2** Self-Storage Properties

3.3 million sq ft NLA

US$731 million AUM[1]



NEW YORK

Grocery & Necessity
6 Properties
827,809 sq ft



PENNSYLVANIA

Grocery & Necessity
2 Properties
661,811 sq ft



NORTH CAROLINA

Grocery & Necessity
1 Property
182,761 sq ft



FLORIDA

Grocery & Necessity
1 Property
381,648 sq ft



MASSACHUSETTS

Grocery & Necessity
2 Properties
165,445 sq ft



NEW JERSEY

Grocery & Necessity
4 Properties
421,411 sq ft

Self-Storage
2 Properties
155,013 sq ft



MARYLAND

Grocery & Necessity
2 Properties
543,680 sq ft



VIRGINIA

Grocery & Necessity
1 Property
168,520 sq ft

1. Based on carrying value of investment properties as at 31 Mar 2025.

Introduction

Proactive Portfolio and Asset Management Track Record

2020



IPO on SGX Mainboard 12 March 2020
- **US$584.6 mil** AUM
- **18** Grocery & Necessity Properties
- **4** Self-Storage Properties
- **6** States
- **3.2 mil** sq ft

2021



Construction
- Publix Store, Port St. Lucie Expansion (55k sq ft)
- Perth Amboy Self-Storage (69k sq ft)



Acquisition of Grocery-Anchored Properties
- Penrose Plaza (US$52 mil, 262k sq ft)
- Colonial Square (US$26.3 mil,169k sq ft)

2022



Accretive Acquisition
- Upland Square (US$85.7 mil, 400k sq ft)



Strategic Divestment 2.5% Above Appraised Value
- Perth Amboy Self-Storage (69k sq ft)
- Elizabeth Self-Storage (76k sq ft)
- Total divestment consideration of US$45.5 mil

2023



Strategic Divestment 7.7% Above Purchase Price
- Big Pine Center (US$9.9 mil, 93k sq ft)



Construction
- Academy Sports Store, Port St. Lucie Expansion (63k sq ft)

2024



Strategic Divestment 17.5% Above Purchase Price
- Lowe's and Sam's Club properties within Hudson Valley Plaza (US$36.5 mill, 245k sq ft)

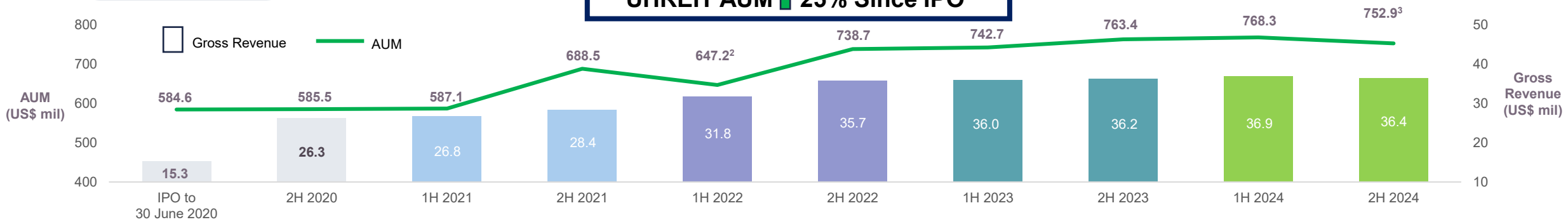
2025



Strategic Divestment 4.2% Above Purchase Price
- Albany-Supermarket (65k sq ft)
- Total divestment consideration of US$23.8mil

As of 31 March 2025
- **US$731 mil** AUM[1]
- **19** Grocery & Necessity Properties
- **2** Self-Storage Properties
- **8** States
- **3.3 mil** sq ft

UHREIT AUM ↑ 25% Since IPO

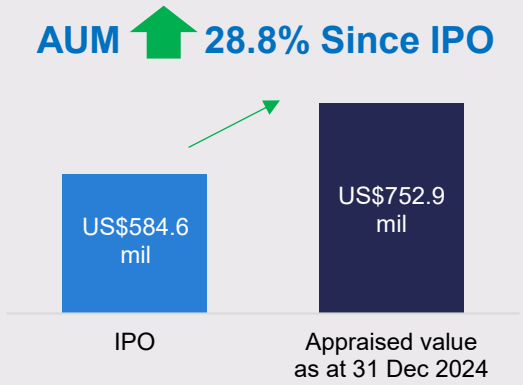


1. Based on carrying value of investment properties as at 31 Mar 2025.
2. The decline in 1H 2022 was primarily attributed to the disposal of Elizabeth Self-Storage and Perth Amboy Self-Storage in June 2022. The proceeds from these transactions were subsequently utilized to acquire Upland Square the following month.
3. The decline in 2H 2024 was primarily attributed to the disposal of Lowe's and Sam's Club properties within Hudson Valley Plaza in Aug 2024.

Introduction

Portfolio valuation increased by 2.9% y-o-y

On a like-for-like basis, UHREIT's FY2024 portfolio valuation increased by **2.9%[1] y-o-y**, reflecting a consistent growth trend since IPO[2], supported by our resilient asset classes







Year	FY2021	FY2022	FY2023	FY2024
Change in Valuation *(y-o-y)*	+3.7%[3]	+1.3%[4]	+4.7%[5]	+2.9%[1]

1. On a like-for-like basis, excluding Lowe's and Sam's Club properties within Hudson Valley Plaza, which were divested in Aug 2024.
2. 12 March 2020.
3. On a like-for-like basis, excluding Colonial Square and Penrose Plaza acquired in Nov 2021.
4. On a like-for-like basis, excluding Elizabeth and Perth Amboy Self-Storage, divested in Jun 2022, and Upland Square, acquired in Jul 2022.
5. On a like-for-like basis, excluding Big Pine Center divested in Aug 2023.

U.S. Market Update



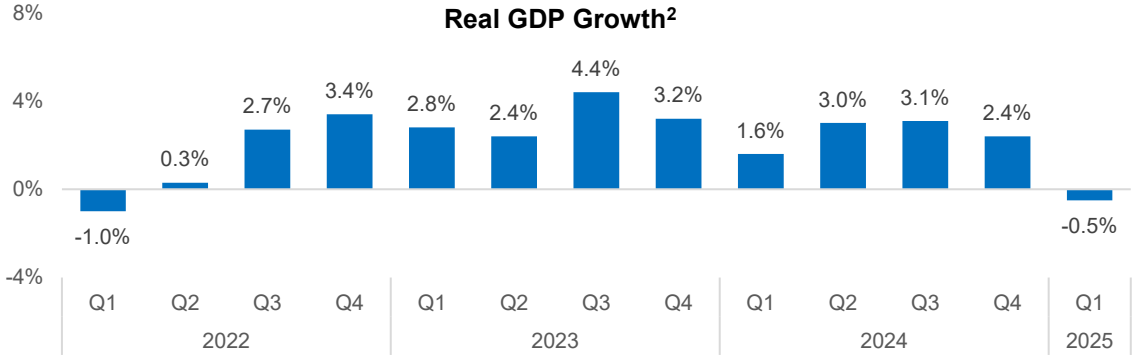
Penrose Plaza, Pennsylvania

U.S. Market Update

Inflation Cools to 2.4%, Unemployment Rate remains low at 4.2%

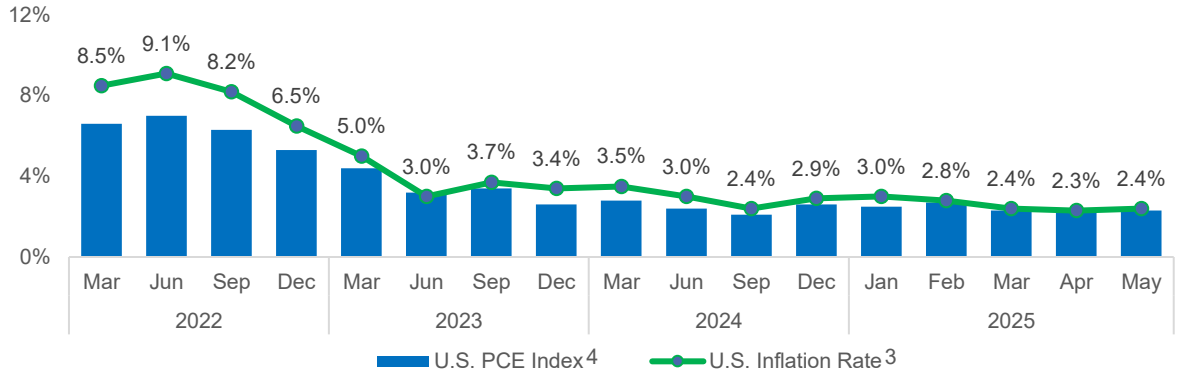
U.S. Economy Contracts 0.2% in Q1 2025 Amid Tariff-Driven Slowdown

- 2025 GDP growth forecast: +1.4%[1]

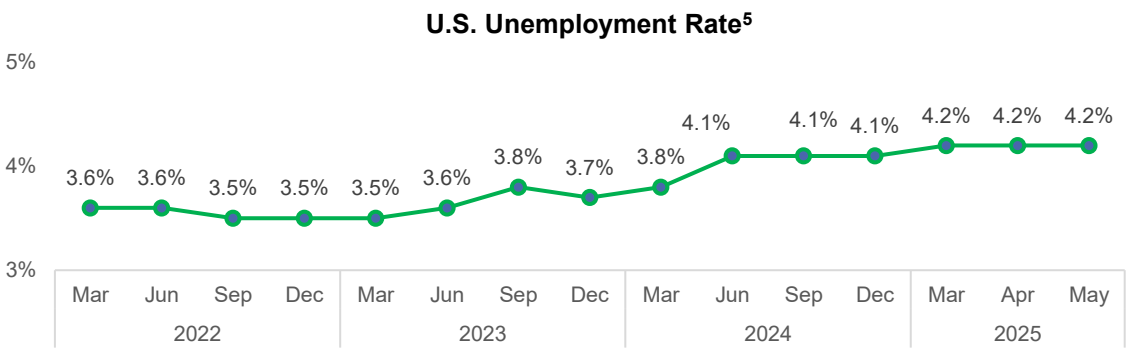


U.S. Inflation has fallen to 2.4%[3]

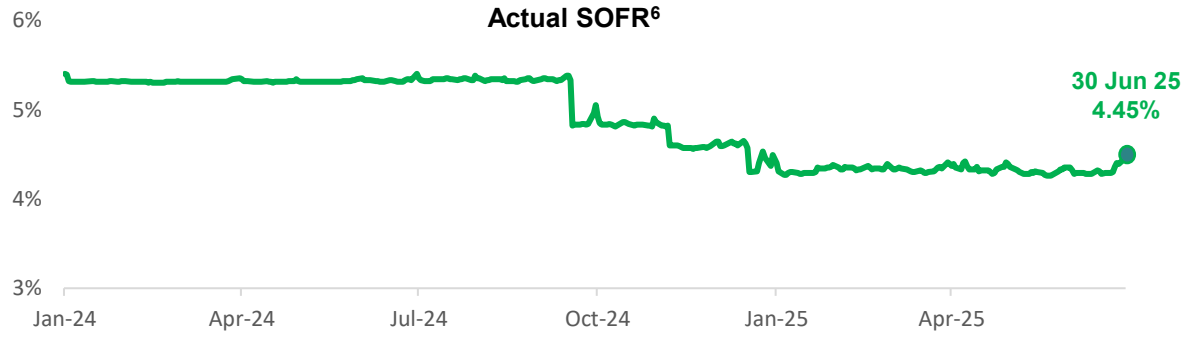
- Inflation rate has declined significantly from 9.1%[3] in Jun 2022



Unemployment Rate remains low at 4.2%[5]



100bps of U.S. Rate Cuts since Sep 2024



1. Federal Open Market Committee," Summary of Economic Projections", 18 Jun 2025.
2. U.S. Bureau of Economic Analysis, "Gross Domestic Product, 1st Quarter 2025 (Third Estimate)", 26 June 2025.
3. U.S. Bureau of Labor Statistics, "Consumer Price Index – May 2025", 11 Jun 2025.
4. U.S. Bureau of Economic Analysis, "Personal Consumption Expenditures Price Index".
5. U.S. Bureau of Labor Statistics, "The Employment Situation".
6. Federal Reserve Bank Of New York.

U.S. Market Update

Retail Sales Dip in May Amid Softer Consumer Spending

Retail Sales 1Q 2025	Retail Sales May 2025	Grocery Sales May 2025
		
+4.1% year-on-year[1]	**+3.3%** year-on-year[1]	**+2.3%** year-on-year[1]

Tariff Jitters Weigh on Sales and Consumer Sentiment

- U.S. retail sales declined by 0.9% in May 2025 from the previous month, largely due to a pullback in motor vehicle purchases after an earlier rush to beat anticipated tariff-related price hikes. Despite the decline, consumer spending remained resilient, supported by solid wage growth[2]
- Meanwhile, U.S. consumer confidence unexpectedly declined in June 2025, with the index falling 5.4 points to 93. The drop reflects rising concerns about the potential impact of trade policy on the economy and job market[3]

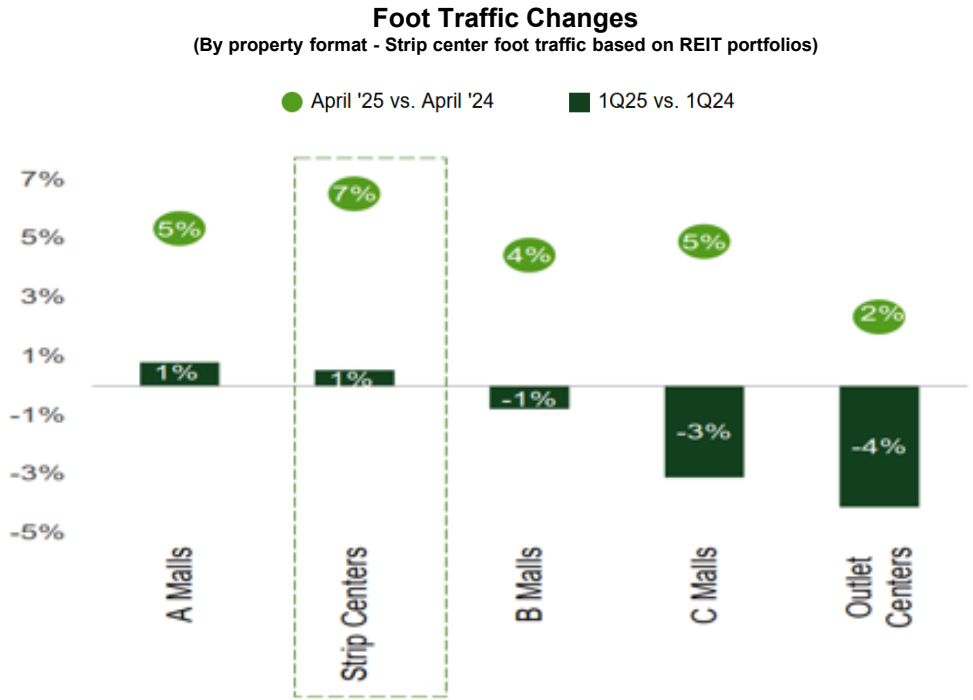
1. U.S. Census Bureau, “Advance monthly sales for retail and food services –May 2025”, 17 Jun 2025.
2. The Business Times, “US retail sales fall sharply in May”, 17 Jun 2025.
3. The Business Times, “US consumer confidence drops on broad concerns about economy”, 24 Jun 2025.

U.S. Market Update

Favourable Outlook for Grocery-Anchored Strip Centers

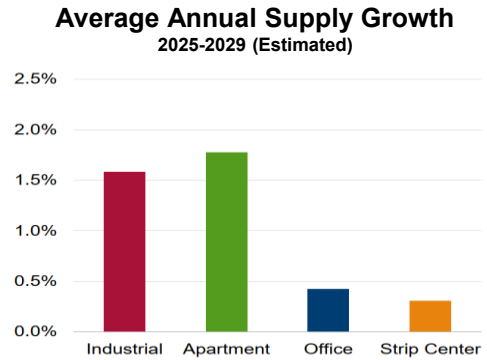
Resilient Foot Traffic Underscores Strip Center Strength

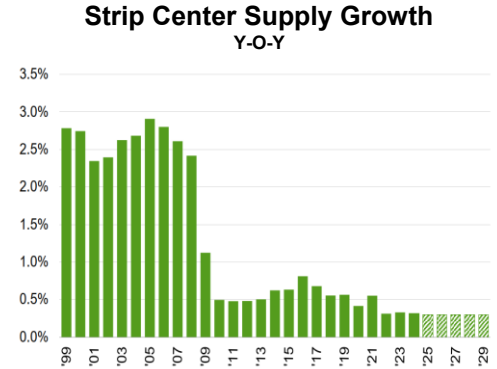
Strip center foot traffic has remained resilient year-to-date, trailing 'A' malls by only a narrow margin. April 2025 was particularly strong across retail formats, supported by a favorable calendar shift (Easter fell in April rather than March) and potentially forward-pulled consumer purchases ahead of anticipated tariff-related price hikes



Limited New Supply Creates Tailwind for Strip Centers

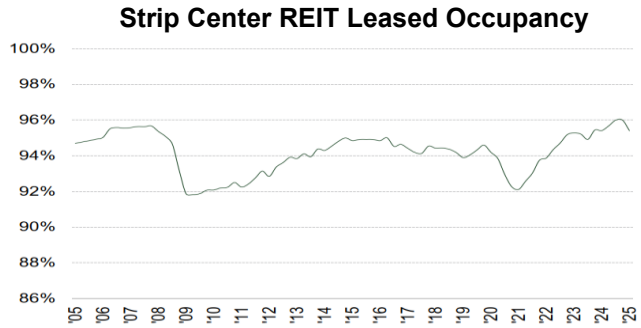
New supply in the sector has been limited since the great financial crisis and is expected to remain limited as prevailing rent levels often do not justify the returns required for new developments. Recent tariff announcements and tighter restrictions on immigration have added uncertainty to construction costs, further discouraging new developments. Strip center annual supply growth is expected to trail all traditional sectors over the next five years, a significant tailwind for strip centers





Top-Tier Retail Space Remains in High Demand

With REIT leased occupancy in the high-95% range, the sector remains highly occupied—reinforcing retailers' perception that space in top-tier centers is limited and highly sought after



Source: Green Street, "Strip Center Sector Update", 27 May 2025.

1Q 2025
Key Highlights



Wallington ShopRite, New Jersey

1Q 2025 Key Highlights

Key Highlights and Divestment of Albany-Supermarket at Premium to Purchase Price

Leasing Highlight

Executed 6 new and renewal leases for a total ~46,500 sq ft and reduced 2025 expiries to just 1.8%[1]

Annual General Meeting 2025

UHREIT's 5th Annual General Meeting was successfully held on 28 April 2025 at Pan Pacific Singapore, with all proposed resolutions duly passed

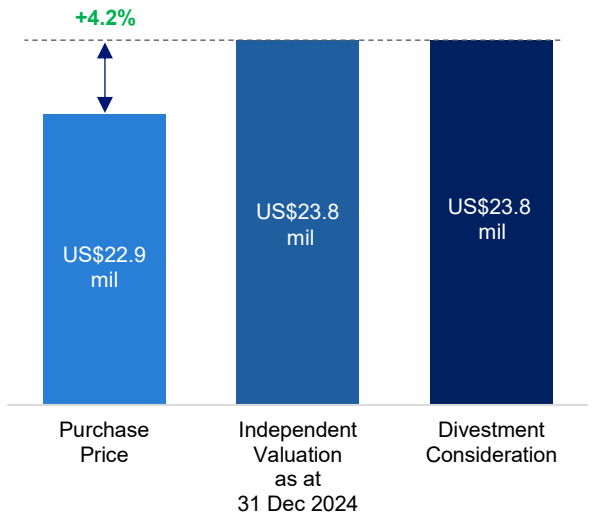




Divestment of Albany-Supermarket

The property was divested in Jan 2025 for a consideration of **US$23.8 mil**, matching the independent valuation as of 31 Dec 2024. This reflects a **Premium** of approximately **US$0.9 mil, or 4.2%,** above the purchase price of US$22.9 mil





1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.

1Q 2025 Key Highlights

Resilient Operational Performance Fueled by Strong Leasing Momentum

Operational Performance

High Occupancy



97.2%
Grocery & Necessity

93.6%
Self-Storage

Long WALE



7.8 years
As at 31 March 2025

Reduced Tenant Concentration Risk



Contribution from Top 10 Tenants decreased from 55.2%[2] to **50.3%**[1]

Minimal Lease Rollover



1.8%
Leases expiring in 2025 and only 3.4% in 2026[1]

High Tenant Retention Rate



89%
As at 31 March 2025

Tenants Providing Essential Services[3]



58.4%[1]
As at 31 March 2025

Capital Management

Low Gearing



Net aggregate leverage
36.8%[4]

No Loans Maturing



Until Nov 2026[5]

Financial Performance

Total Unitholders Return[6]



+7.7% for 2025 YTD
+3.0% for 2024
+22.7% for 2023

Attractive Dividend Yield

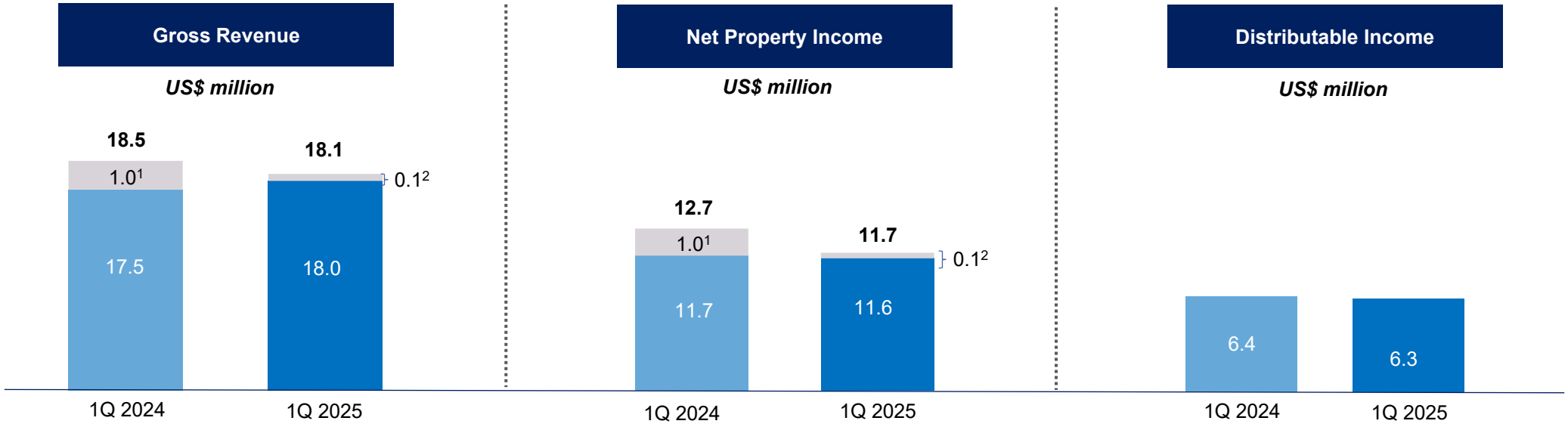


8.5%[7]
160bps above average SREIT yield and 430bps above US Treasury yield[6]

1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.
2. As at 31 Mar 2024.
3. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
4. Net aggregate leverage is total borrowings less cash divided by total deposited property less cash. Aggregate leverage is 39.2% as per the Property Funds Appendix.
5. Assuming the loan extension option is fully exercised.
6. Bloomberg, SGX SREITs & property trusts chartbook – 1Q 2025 and U.S Department of the Treasury.
7. Based on FY 2024 total distribution of 4.06 US cents and unit closing price of US$0.475 as at 28 Mar 2025.

1Q 2025 Key Highlights

Excluding the Divestments, Gross Revenue will be higher by 3.2%



The gross revenue and net property income declined by 2.0% and 8.4% respectively, following the divestment of Freestanding Lowe's and Sam's Club properties within Hudson Valley Plaza and the Albany Supermarket, in August 2024 and January 2025, respectively, (the "Divestments").

On a like-for-like basis, excluding the effect of the Divestments, the gross revenue increased by 3.2% and net property income was slightly lower by 1.5% y-o-y. This was as a result of the rental income from Dick's Sporting Goods at Upland Square and Trader Joe's at Lynncroft Center, which had respectively commenced business in July 2024 and November 2024, as well as the rental escalations from existing leases.

1. Contributions from Lowe's and Sam's Club buildings in Hudson Valley Plaza Albany Supermarket, which were divested in Aug 2024 and Jan 2025 respectively.
2. Contribution from Albany Supermarket which was divested in Jan 2025.

1Q 2025 Key Highlights

Well-Spread Debt Maturity Profile with No Refinancing Required until November 2026

No Refinancing
Requirement until Nov 2026[1]

No Swaps
Maturing until Dec 2026

26.4% (US$80m)
of Floating Rate SOFR Loans

Debt Summary as of 31 Mar 2025

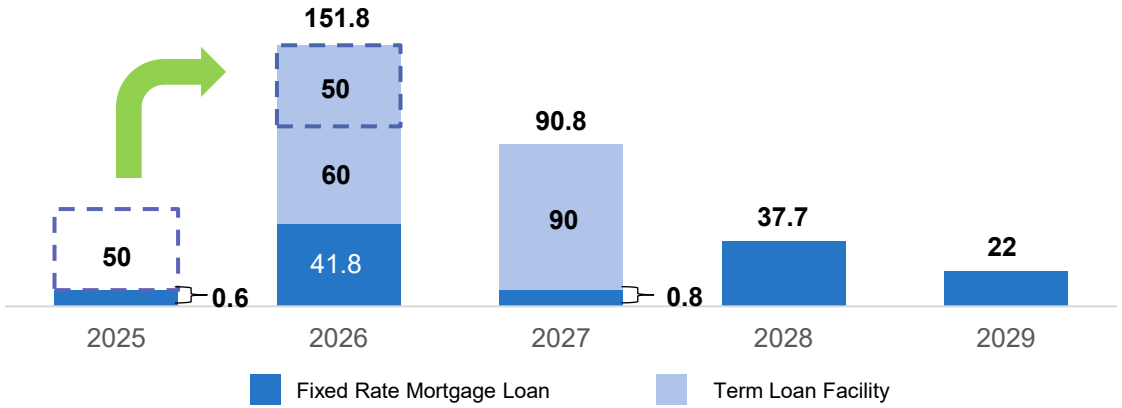
Aggregate Leverage
39.2%

Net Aggregate Leverage
36.8%[2]

Weighted Average Interest Rate
5.21%[3]

Weighted Average Debt Maturity
2.1 years[1]

Adjusted Debt Maturity Profile (US$ mil)



ICR Sensitivity[4] (times)	
For the period ended 31 Mar 2025	2.5
Scenario 1: 10% decrease in the EBITDA	2.3
Scenario 2: 100 basis point increase in the weighted average interest rate	2.1

1. Assuming the loan extension option is fully exercised.
2. Net aggregate leverage is total borrowings less cash divided by total deposited property less cash.
3. Trailing 12-month and excludes upfront debt-related transaction costs and revolving credit facility.
4. In accordance with Appendix 6: Investment – Property Funds of the Monetary Authority of Singapore's Code on Collective Investment Schemes which was most recently revised on 28 Nov 2024.

Portfolio Update



Upland Square, Pennsylvania

Portfolio Update

The Storefront Advantage in a Digital World

Buy Online / Return In Store ("BORIS")

Retailers are offering their customers more convenient store locations and designs to encourage the physical return of online purchases rather than through the mail. This strategy (i.e., BORIS) not only reduces costly return expenses but also drives increased foot traffic and boosts in-store sales opportunities[1]



Amazon Pickup and Return Counter at Whole Foods Market

BORIS accounted for 50% of online purchase returns in 2023 totaling US$123 billion[1]

Retailers are Signing Longer Leases at Neighborhood, Community and Strip Centers

In response to consumers' growing preference for online buying, many retailers are utilizing stores for curbside pickup, online returns and rapid home delivery. Neighborhood, community & strip centers can act as last-mile distribution centers because of their convenient street access and close-in parking. Neighborhood, community & strip center lease terms averaged 92-months through Q3 2024, up from the 83-month average in the same period in 2023[2]

Physical Stores are Critical to Retailers

Walmart

More than half of online sales fulfilled in stores[3]

KOHL'S

More than one third of online sales fulfilled in stores[3]

target

80.4% of sales fulfilled in stores[4]

THE HOME DEPOT

Nearly half of online orders fulfilled through stores[5]

BJ's Wholesale Club

Clubs fulfill more than 90% of digitally enabled sales[6]

DICK'S

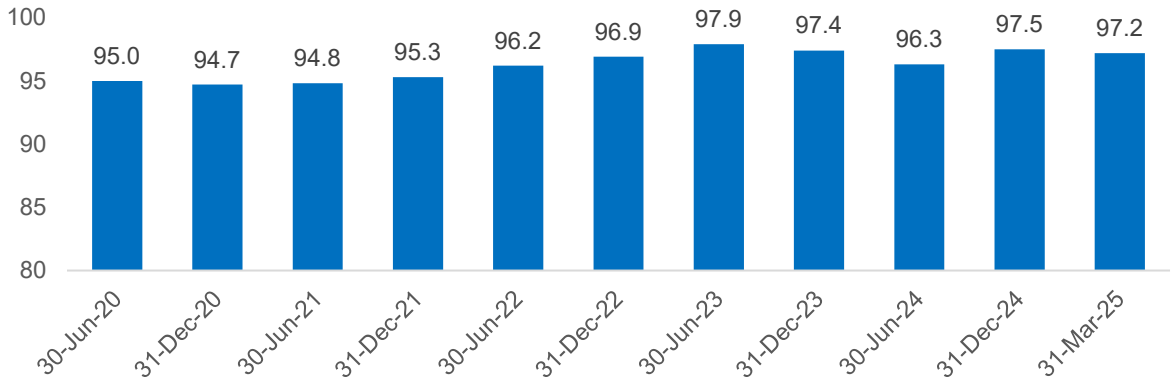
Over 80% of online order were fulfilled by stores[7]

1. CBRE, "Retailers' Physical stores becoming integral part of reverse logistics", 25 Nov 2024.
2. CBRE, "Low Supply, changing consumer preferences lead to longer retail lease terms", 12 Nov 2024.
3. WSJ, "E-Commerce saves bricks and mortar", 08 May 2024.
4. Target Corporation Q4 Earnings Report, 04 Mar 2025.
5. The Home Depot, 3Q 2024 Earnings Transcript, 12 Nov 2024.
6. Yahoo Finance, "How BJ's Wholesale Combines Membership and Digitization to Scale up", 24 Dec 2024.
7. Dicks Sporting Goods March 2025 Investor Presentation, 11 Mar 2025.

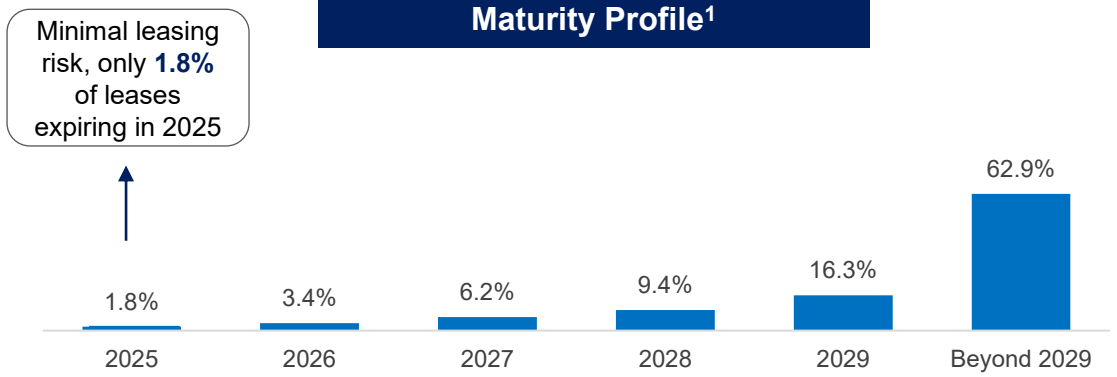
Portfolio Update

Strong Committed Occupancy with Well-Distributed Lease Expiry

Grocery & Necessity Properties Committed Occupancy (%)



Grocery & Necessity Lease Maturity Profile[1]



	1Q 2025	
	No.	NLA (Sq Ft)
New leases signed	4	23,987
Lease renewals	2	22,500

HomeGoods, a popular home furnishing stores with over 900 branches across the U.S., has extended its lease at St. Lucie West property for another **5 years**



HomeGoods at St Lucie West, Florida

1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.

Portfolio Update

Resilient Portfolio with a Diversified Tenant Base led by leading Grocers

Top 10 Tenants[1]

BJ's	ShopRite	Ahold Delhaize	LA FITNESS	The Home Depot
10.9% BB+[2]	8.5%	6.7% BBB+[2]	5.7%	4.1% A[2]
Food Bazaar Supermarket	Walmart	Publix	Price Chopper	DICK'S Sporting Goods
3.1%	3.0% AA[2]	3.0%	2.9%	2.4% BBB[2]

Other Notable Tenants

Grocer & Retail

Burlington, Trader Joe's, Lowe's, bealls outlet, Ulta Beauty, TJ Maxx

Food & Beverage

CAVA, Subway, Chipotle Mexican Grill, Burger King, Raising Cane's Chicken Fingers

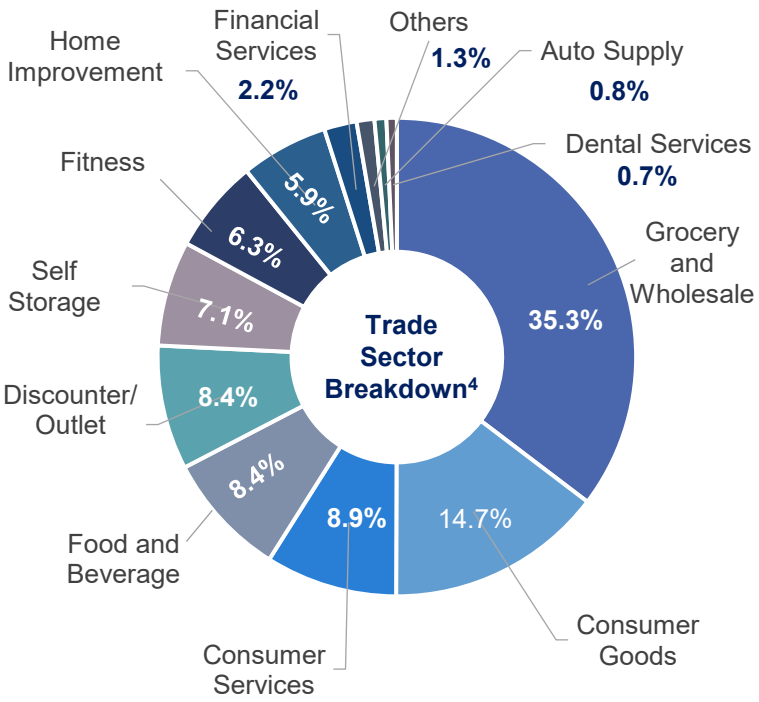
Services

Wells Fargo, FedEx, UPS, Chase

WALE of top 10 tenants : 10.1 years[1]

Tenants providing essential services[3]

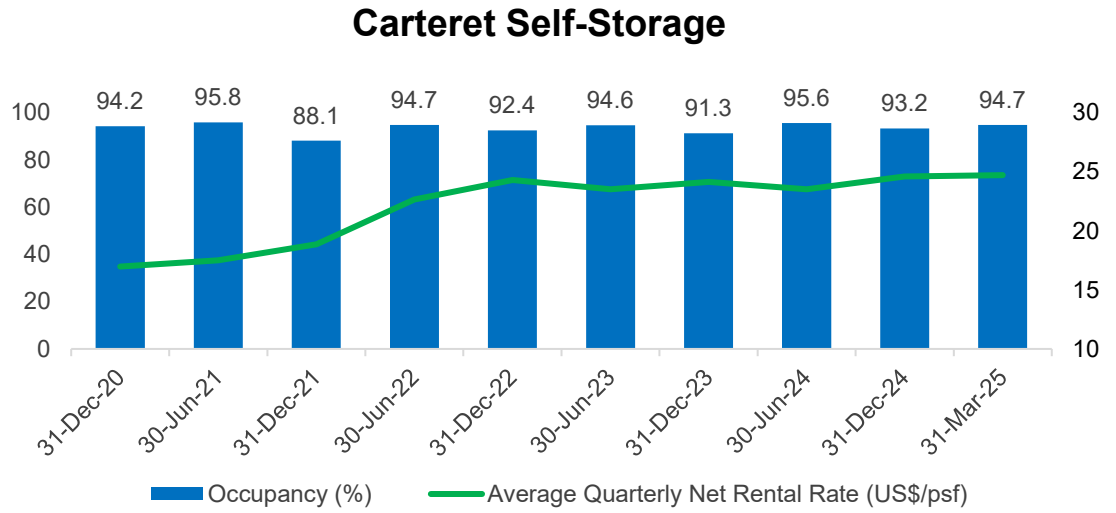
- ✓ **58.4%** of Grocery & Necessity Portfolio[1]
- ✓ Long WALE of **8.3 years**[1]

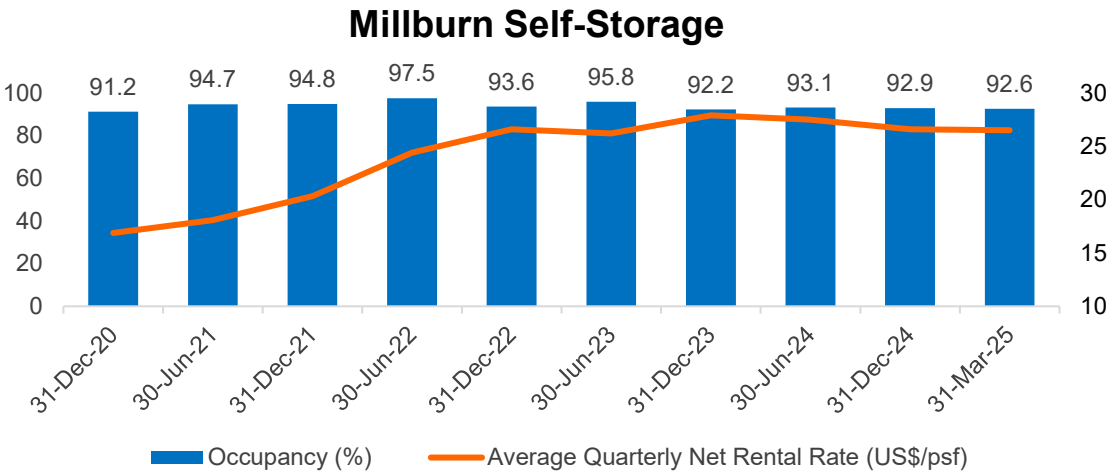


1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.
2. Latest credit rating issued by S&P global.
3. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
4. Based on base rental income for the month of Mar 2025.

Portfolio Update

Occupancy at Self-Storage Properties Remained High





UHREIT's two Self-Storage properties, Carteret and Millburn Selt-Storage, which are located in the New York metropolitan area, have performed well, despite continued normalisation observed across the broader sector. Occupancy rates and average quarterly net rental rates remained high for both Self-Storage properties



Carteret Self-Storage, New Jersey



Milburn Self-Storage, New Jersey

Portfolio Update

Anchor Tenants' Sales Remain Healthy



Sales
4.5% y-o-y[1]

Contributing
3.0% of rental[2]

Walmart: U.S. comparable sales excluding fuel grew 4.5% y-o-y in Q1 2026, driven by strong growth in health & wellness and grocery. E-commerce sales were also up 21% y-o-y in 1Q 2026, led by store-fulfilled pickup and delivery, Walmart Connect advertising and marketplace[1]



Sales
5.1% y-o-y[1]

Contributing
3.0% of rental[2]

Publix Super Markets, Inc: Publix reported a 5.1% y-o-y increase in sales for the three months ended 29 March 2025, reaching US$15.8 billion. Publix is the largest employee-owned company in the United States, with more than 260,000 employees across 1,403 stores in Florida, Georgia, Alabama, Tennessee, South Carolina, North Carolina, Virginia and Kentucky. For 28 consecutive years, the company has been recognized by Fortune as a great place to work[3]



Sales
3.9% y-o-y[1]

Contributing
10.9% of rental[2]

BJ's Wholesale Club (BJ's): U.S. comparable sales, excluding gasoline, grew 3.9% y-o-y in Q1 2025, driven by strong customer traffic. Digitally enabled comparable sales surged 35% y-o-y, reflecting a two-year stacked growth of 56%. The company has issued its 2025 guidance, projecting comparable club sales growth of 2.0% to 3.5% y-o-y[1]



Sales
4.5% y-o-y[1]

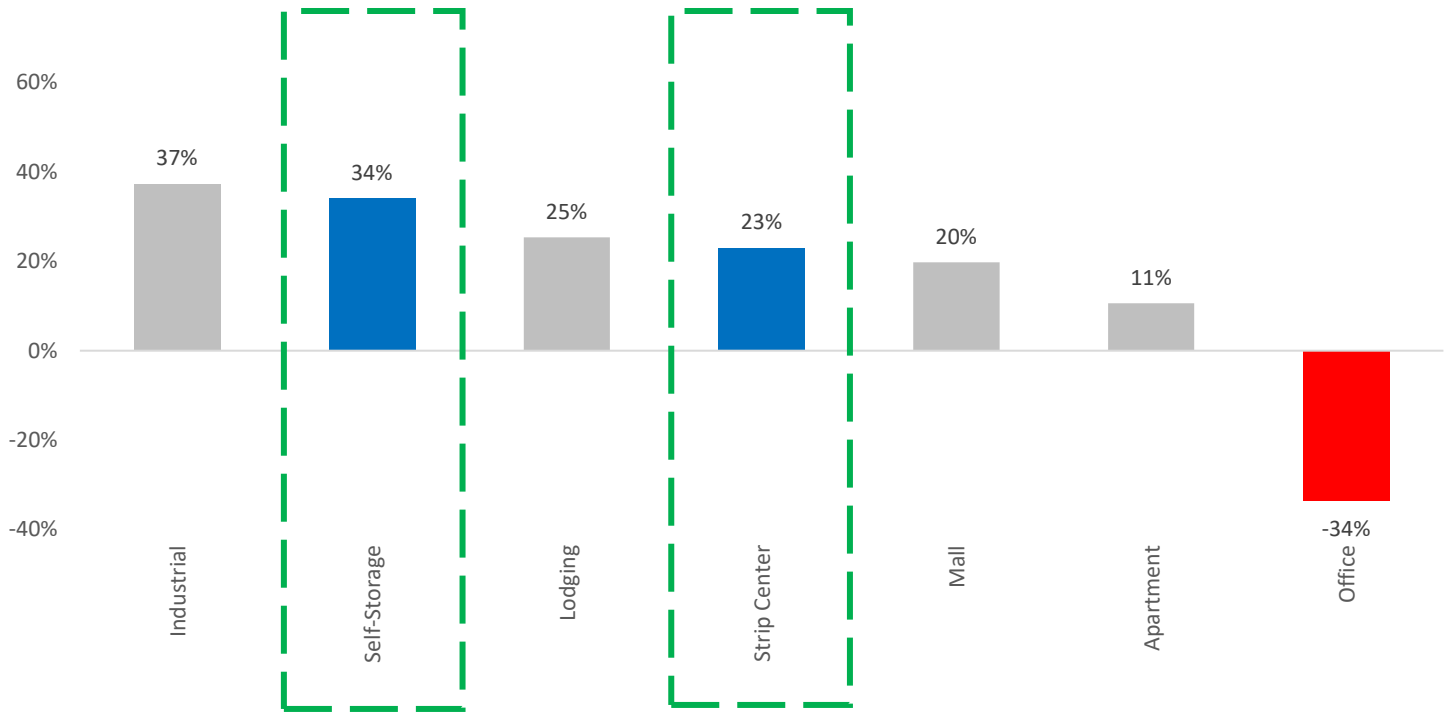
DICK'S Sporting Goods (Dick's): Comparable sales increased by 4.5% y-o-y in Q1 2025, driven by strong transaction growth. Dick's has provided its 2025 outlook, projecting full-year comparable sales growth in the range of 1.0% to 3.0%. Additionally, the Company has announced it's plan to acquire Foot Locker to create a global leader in the sports retail industry

1. Extracted from respective companies' latest financial results release and not independently verified.
2. Based on base rental income of Grocery & Necessity Properties for the month Mar 2025
3. Yahoo Finance, "Publix reports first quarter 2025l results and stock price", 01 May 2025.

Portfolio Update

Resiliency in Self-Storage and Strip Center Property Values

% Change in Green Street Commercial Property Price Index from June 2020 to Mar 2025



- Green Street Commercial Property Price Index is a time series of unleveraged U.S. commercial property values that captures the prices at which commercial real estate transactions are currently being negotiated and contracted
- With remote work arrangements here to stay post-pandemic, structural demand for offices is declining and continues to weigh heavily on sector valuations. Commercial property prices for the office sector has declined by 34% since June 2020
- On the other hand, the Strip Center sector has benefitted from the remote work arrangements trend as the additional flexibility has increased demand for the goods and services offered in Strip Centers, ranging from grocery shopping to dining. Strip Center sector values have increased 23% since June 2020
- Similarly, the Self-Storage sector has also benefitted from the work from home dynamic with values increasing by 34% since June 2020

Source: Green Street Commercial Property Price Index

Investment Merits



St Lucie West, Florida

Investment Merits

Key Milestones and Accolades

SGX Fast Track

- ✓ Included in the SGX Fast Track, within its 2nd year of listing for good compliance track record
- ✓ Joined 92 other listed companies on the SGX (representing the top 15% of listed companies on the SGX) to be included in the programme

Awards

- ✓ Awarded in The Edge Singapore's Centurion Club Awards 2024, under the REITs sector for
  - Highest Growth in Profit After Taxes over three years and
  - Overall Sector Winner
- ✓ UHREIT's FY 2024 Annual Report was recognized as the Gold Winner at the International Hermes Creative Awards 2025
- ✓ Awarded Certificate of Excellence in Investor Relations by IR Magazine Awards – South East Asia 2024

Indices Inclusion & Progress

- ✓ FTSE ST Small-Cap Index
- ✓ MSCI Singapore Micro-Cap Index
- ✓ Risen eight places to rank 14th out of 43 REITs and Business Trust in the 2024 Singapore Governance and Transparency Index, underscoring our commitment to maintaining the high standards of corporate governance

Investment Merits

UHREIT's Growth Driven by Multiple Drivers

Occupancy

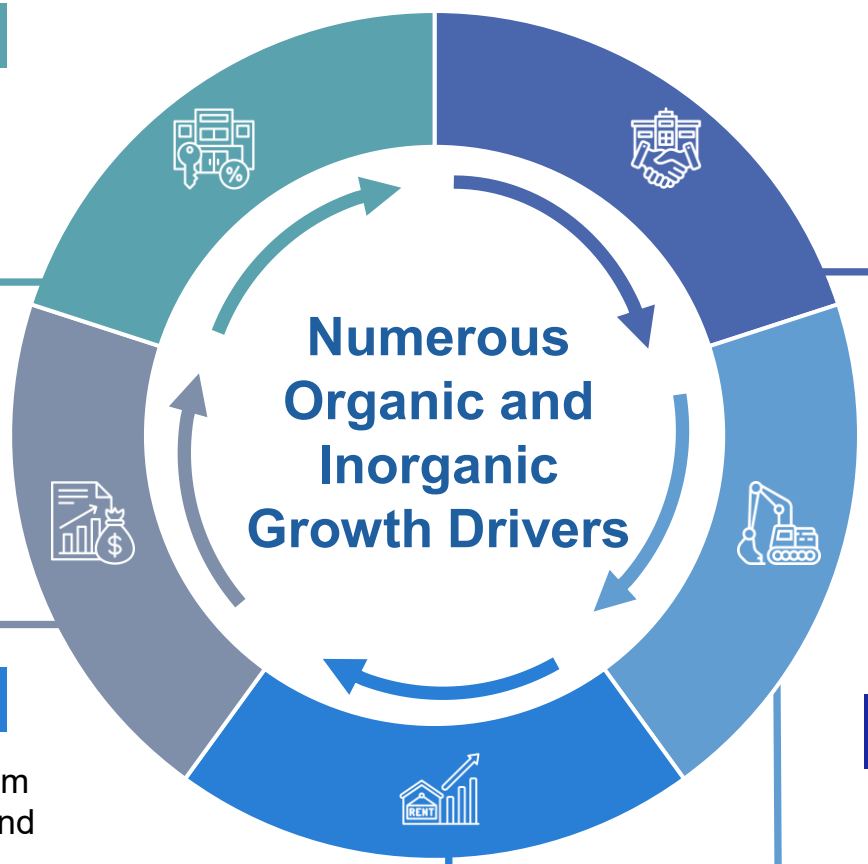
Improving portfolio occupancy to increase Revenue and NPI. Leases are largely triple net with tenants reimbursing their share of insurance, taxes and CAM

Contractual Rental Growth

Majority of leases have contractual built-in rental escalations, typically 5-10% every 5 or 10 years for anchors and 1 - 3% for inline tenants

Rent Growth from New Leases

Grocery & Necessity releasing spreads from new leases have been highly favourable and self-storage rental rates remain strong



Accretive Growth via Acquisitions

Pro-active Capital Recycling with three DPU accretive Acquisitions (US$164 mil) and five Divestments (US$115.7 mil)

Asset Enhancement and Development

Asset enhancement, development and asset repositioning initiatives

- ✓ Asset enhancement works for St. Lucie West expansion (55k Sq Ft) in 2021. This space is leased to Publix Supermarket
- ✓ Construction of 63k sq ft Academy Sports + Outdoors on existing land at Port St. Lucie. This new store opened ahead of schedule in November 2023
- ✓ New long-term lease agreement signed with Trader Joe's for Lynncroft, transforming the property into a Grocery-Anchored Center

Investment Merits

Why Invest in United Hampshire US REIT

1 Strong and Reputable Sponsors	• UOB Global Capital, an asset management subsidiary of UOB with US$4.1 billion AUM • The Hampshire Companies, a U.S. based real estate specialist with over 60 years track record
2 High Quality Assets with Good Locations and Best In Class tenants	• 21 Grocery & Necessity and Self-Storage Properties located in the Populous and Affluent U.S. East Coast • Tenants include leading grocers Walmart, Trader Joe's and Publix and Home Improvement retailers Home Depot and Lowe's
3 Focus on Necessity Consumption providing Stable and Sustainable Cash Flows	• 58.4%[1] of Grocery & Necessity tenants providing essential services[2] • High Occupancy of 97.2% • Long Weighted Average Lease Expiry of 7.8 years
4 Proactive Portfolio and Asset Management Track Record	• AUM increased by 25% since IPO • Successfully completed 3 acquisitions, 5 divestments and several development and asset enhancement initiatives • No refinancing requirement until Nov 2026[3]
5 Attractive Yield and Growth Potential	• 8.5%[4] Dividend Yield, 4.3%[5] higher than 10-Year US Treasury Yield • Majority of leases have contractual built-in rental escalations

1. Based on base rental income of Grocery & Necessity Properties for the month of Mar 2025.
2. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
3. Assuming the loan extension option is fully exercised.
4. Based on FY 2024 total distribution of 4.06 US cents and unit closing price of US$0.475 as at 31 Mar 2025.
5. As per U.S Department of the Treasury, 10-year U.S. treasury yield is 4.2% as at 31 Mar 2025.

Appendix



Arundel Plaza, Maryland

Appendix

Locations of UHREIT's Self-Storage Properties



- Undersupply of Self-Storage facilities in New York Metro Area

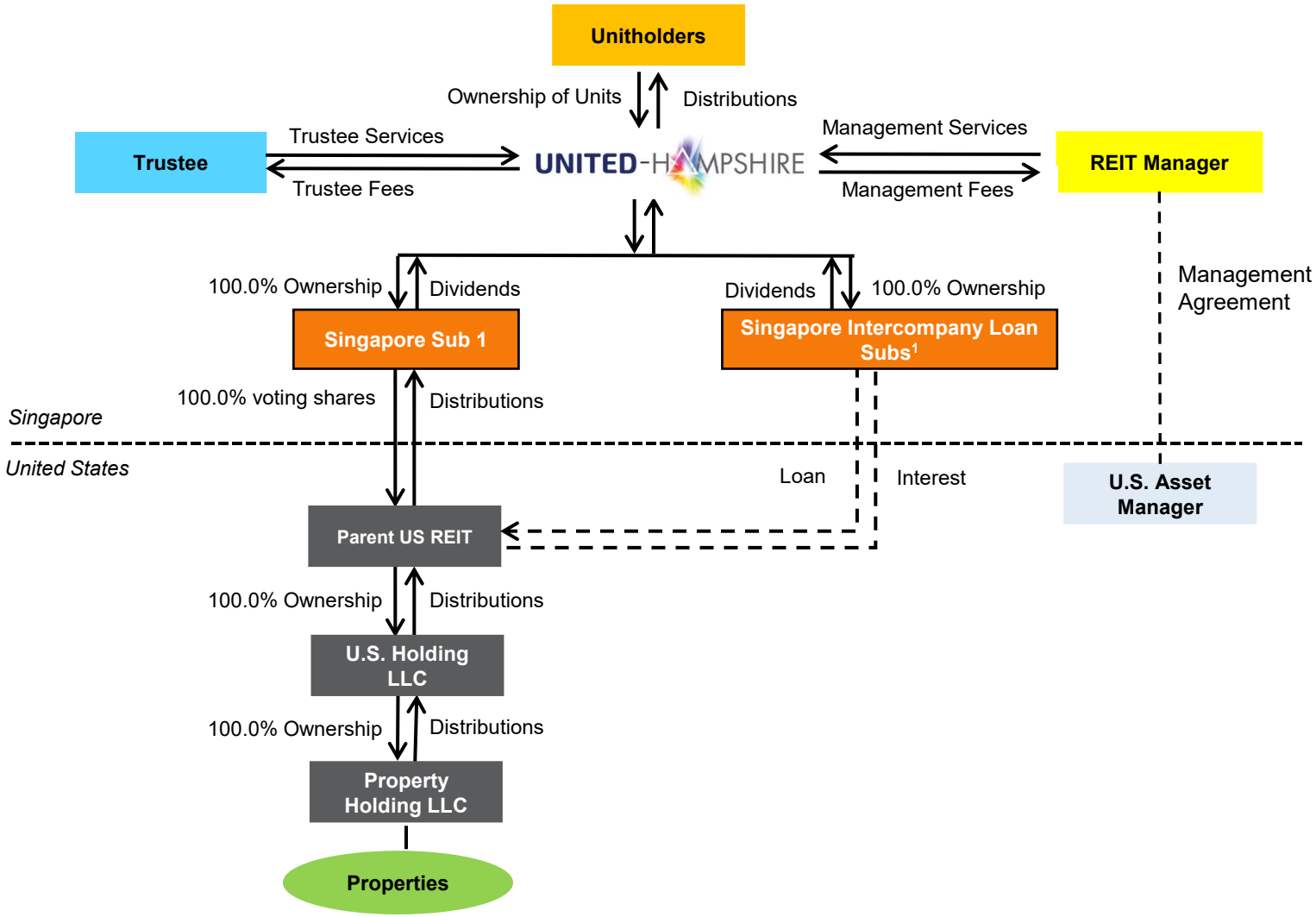
- Regional access to New York City and metropolitan areas via major highways and public transportation

- Approximately 30 minutes away from Newark Liberty International Airport and Port Newark

- Surrounded by a mix of residential, commercial, industrial and office developments

Appendix

Trust Structure



Tax Efficient Structure

- No U.S. corporate tax (21%) and U.S. withholding tax (30%)
- No Singapore corporate tax (17%) and withholding tax (10%)
- Minimal taxes incurred

No Withholding Tax in relation to Section 1446(f)[2]

- A 10% withholding tax is imposed if a non-U.S. person transfers interests in publicly traded partnership (PTP) that engages in a U.S. trade or business effective 1 January 2023
- UHREIT is a PTP that is not engaged in U.S. trade or business and is **Exempted**. Withholding tax should not be withheld from Unitholders. UHREIT will provide a **Qualified Notice** every quarter to confirm such.
- Therefore, the sale or transfer of UHREIT units by unitholders as well as distributions from UHREIT **Will Not Be Subject** to Section 1446(f) withholding

1. There are two wholly owned Singapore Intercompany Loan Subsidiaries extending intercompany loans to the Parent US REIT.
2. UHREIT announced that the US withholding tax under Section 1446(f) of United States Internal Revenue Code should not apply to non-US Unitholder of UHREIT. For more details, please refer to announcement dated 16 December 2022.

Appendix
Acquisition of Grocery-Anchored Assets







	Colonial Square	Penrose Plaza	Upland Square
Location	Virginia	Pennsylvania	Pennsylvania
Acquisition Date	Nov 2021	Nov 2021	Jul 2022
Land Tenure	Freehold	Freehold	Freehold
NLA (Sq Ft)	168,520	262,252	399,559
WALE (years)	6.0	7.3	4.9
Purchase Price	US$26.3 mil	US$52 mil	US$85.7 mil
Anchor Tenants	Publix Locke Supply Co. Character. Customer Service. Employee Owned. WELLS FARGO	ShopRite DOLLAR TREE dd's DISCOUNTS	GIANT DICK'S SPORTING GOODS T.J.maxx

Appendix

Asset Enhancement and Development







	Construction of Perth Amboy Self-Storage	St. Lucie West Expansion Publix Super Market	Construction of Academy Sports + Outdoors at St. Lucie West
Location	New Jersey	Florida	Florida
Construction Completion	Jan 2021 (Divested in June 2022)	March 2021	Nov 2023
NLA (Sq Ft)	68,898	55,000	63,224
Operator Details	Previously managed by Extra Space Storage, one of the largest Self-Storage operator in U.S.	Largest employee-owned grocery chain in the U.S. with more than 1,300 stores across eight U.S. States	Popular American sporting-goods store chain with more than 290 stores in U.S.

Appendix

Opportunistic Divestments



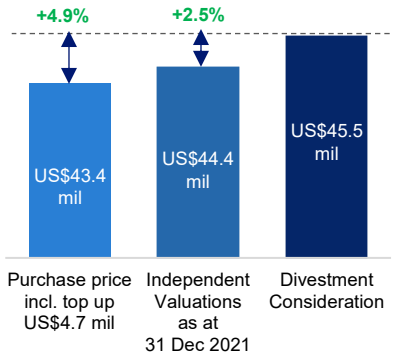
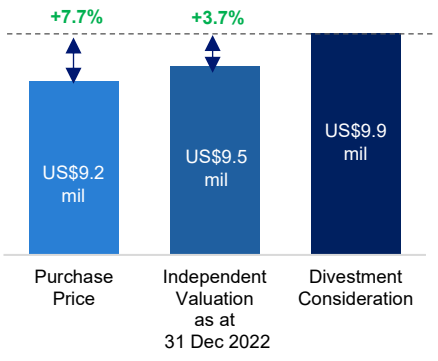
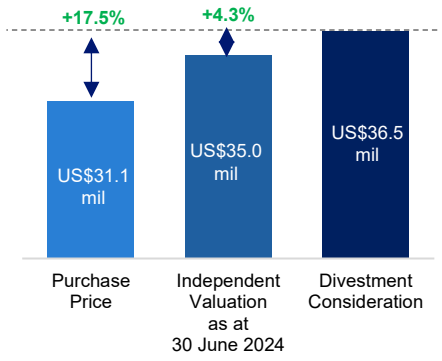
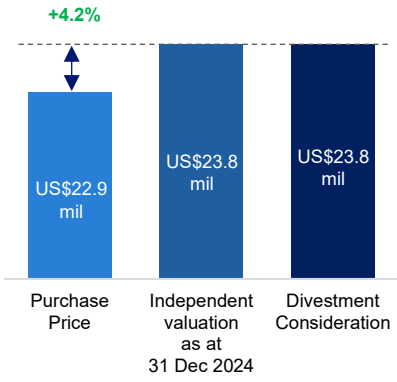










	Elizabeth and Perth Amboy Self-Storage	Big Pine Center	Lowe's and Sam Club properties within Hudson Valley Plaza	Albany - Supermarket
Location	New Jersey	Florida	New York	New York
Divestment Date	June 2022	Aug 2023	Aug 2024	Jan 2025
Divestment Consideration	US$45.5 mil	US$9.9 mil	US$36.5 mil	US$23.8 mil
Transaction Details				





Thank You

UNITED-HAMPSHIRE

For enquiries, please contact:

Ms Wong Siew Lu, CFA, CA (Singapore)
Head of Investor Relations and Sustainability
Email: IR@uhreit.com
80 Raffles Place #28-21 UOB Plaza 2 Singapore 048624

UHREIT Website

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