



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

Annual General Meeting

28 April 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



>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



>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

A Synergistic Long-Term Partnership

>15 year partnership

3 co-managed funds

3 co-investment managed portfolios

Information as at 31 December 2024.

Introduction

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



97.9%² Freehold Properties

8.1 years WALE

97.5% and 93.1% 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**

20 Grocery & Necessity¹ and
2 Self-Storage Properties

3.6 million sq ft NLA
US\$752.9 million AUM²



NEW YORK¹

Grocery & Necessity
7 Properties
892,809 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
155,098 sq ft

MARYLAND

Grocery & Necessity
2 Properties
543,680 sq ft



VIRGINIA

Grocery & Necessity
1 Property
168,520 sq ft



1. Includes Albany – Supermarket which was divested on 17 Jan 2025.
2. Based on appraised value of investment properties as at 31 Dec 2024.

Portfolio Update

Resilient Portfolio with a Diversified Tenant Base led by leading Grocers

Top 10 Tenants¹



Other Notable Tenants

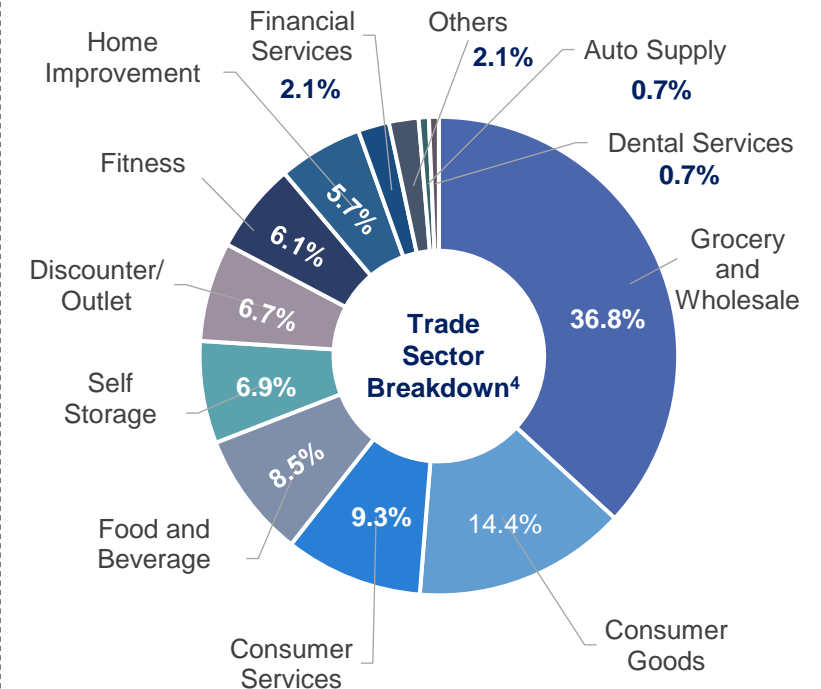


WALE of top 10 tenants : **10.4 years¹**

Tenants providing essential services³

✓ **60%** of Grocery & Necessity Portfolio¹

✓ Long WALE of **8.7 years¹**



1. Based on base rental income of Grocery & Necessity Properties for the month of Dec 2024.
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 Dec 2024.

Introduction

Favourable Outlook for Grocery-Anchored Strip Centers

Stores Play an Important Role as part of a Multichannel Customer Experience

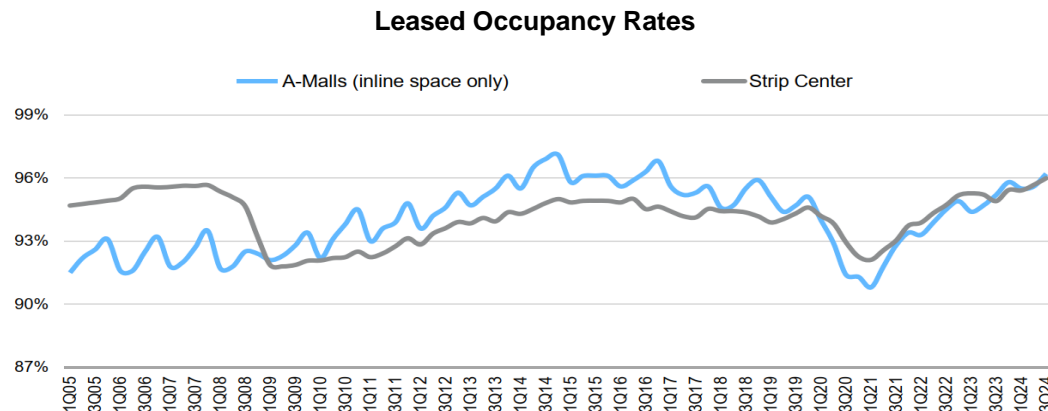
Stores serve as a pickup spot for online orders to speed up deliveries and save on transportation costs. Strip centers, with easy street access, drive-thru options, and ample space for inventory, enhance convenience. Physical stores drive online sales in their trade areas and remain the most cost-effective distribution channel, supporting services like "buy online, pick up in store" and "ship from store"

Tenant Rosters are Healthier Than Ever Before

The pandemic weeded out many weak retailers, with stronger, national retailers taking their spots. National brands in the off-price, quick-service restaurant, and specialty grocer categories continue to announce ambitious store opening plans

Historically High Occupancy and Tenant Retention

In 2024, occupancy hit historical highs with strong tenant retention and sustained retailer demand, giving landlords unprecedented bargaining power



Source: Green Street, "Strip Center Sector Update", 06 Nov 2024 and 24 Jan 2025.

Market Rent Growth Above Historical Averages in 2024 and Expected to Remain Strong from 2025 to 2029

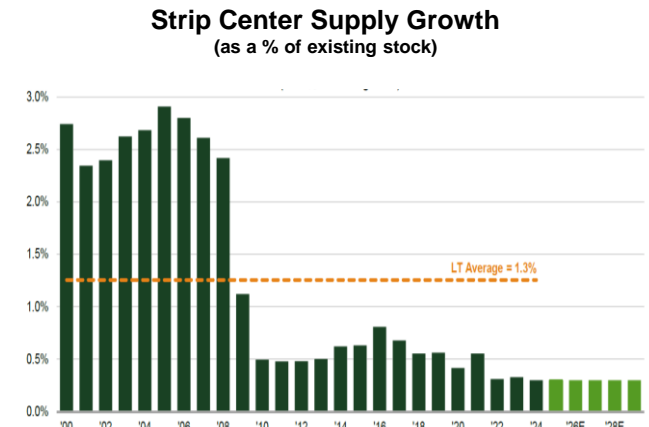
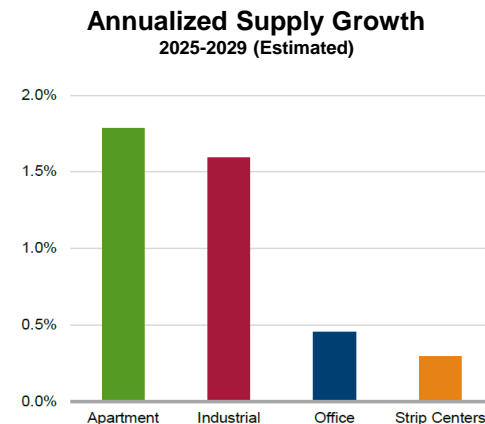
In 2024, market rent growth stayed above historical averages at around 4%, driven by strong retailer demand and limited new supply. Green Street projects 3% annual rent growth from 2025 to 2029

Growing Institutional Demand for Grocery-anchored Properties

In Nov 2024, Blackstone announced the all-cash acquisition of grocery-anchored REIT Retail Opportunities ("ROIC") for US\$4 billion. The offer price was a 34% premium to ROIC's closing price and an estimated implied cap rate of 6.2%

Minimal Supply of New Strip Center Provides a Positive Tailwind

New supply of Strip Centers has been minimal since the global financial crisis as construction cost inflation has outpaced market rent growth, making developments largely unprofitable



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 mil, 245k sq ft)

As of 31 December 2024

- **US\$752.9 mil** AUM¹
- **20** Grocery & Necessity Properties
- **2** Self-Storage Properties
- **8** States
- **3.6 mil** sq ft

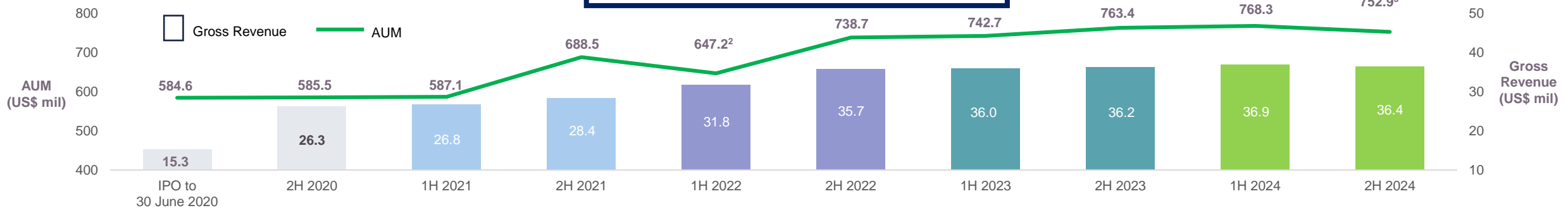
2025



Strategic Divestment 4.2% Above Purchase Price

- Albany-Supermarket (65k sq ft)
- Total divestment consideration of US\$23.8mil

UHREIT AUM ↑ 28.8% Since IPO



1. Based on appraised value of investment properties as at 31 December 2024.

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.



FY 2024 Key Highlights

Wallington ShopRite, New Jersey

FY 2024 Key Highlights

Resilient Operational Performance Fueled by Strong Leasing Momentum

Operational Performance

High Occupancy



97.5%

Grocery & Necessity

93.1%

Self-Storage

Minimal Lease Rollover



2.5%

Leases expiring in 2025 and 3.4% in 2026¹

Long WALE



8.1 years

Up from 7.1 years as at 31 Dec 2023

High Tenant Retention Rate



92%

As at 31 Dec 2024

Financial Performance

Increasing DPU



+2.0%

2H 2024 vs 1H 2024

Attractive Dividend Yield



8.5%²

160bps above average SREIT yield and 430bps above US Treasury yield³

Capital Management

Lower Gearing



Improved to 38.9%

Prior to sale of Albany-Supermarket completed on 17 Jan 2025

No Loans Maturing



Until Nov 2026⁴

Valuation and NAV

Portfolio Valuation



+2.9%

year-on-year⁵

Increased Net Asset Value



US\$0.75

Increased from US\$0.74 as at 31 Dec 2023

1. Based on base rental income of Grocery & Necessity Properties for the month of Dec 2024.

2. Based on FY 2024 total distribution of 4.06 US cents and unit closing price of US\$0.475 as at 28 March 2025.

3. SGX SREITs & property trusts chartbook – 1Q 2025 and U.S Department of the Treasury as of 28 Feb 2025 and 31 Mar 2025 respectively.

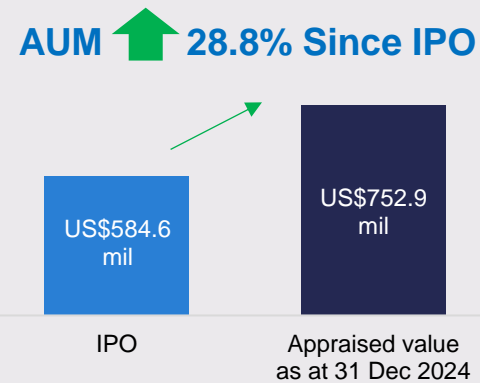
4. Assuming the loan extension option is fully exercised.

5. On a like-for-like basis, excluding Lowe's and Sam's Club properties within Hudson Valley Plaza, which were divested in Aug 2024.

FY 2024 Key Highlights

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 IPO², 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.

FY 2024 Key Highlights

Significant Portfolio and Asset Management Achievements Over the Past 12 Months

New Grocer Opening



Jun 24: Price Chopper opened its new Market 32 store in Albany, New York with new **extended lease to 31 Dec 2038**

New Store Opening



Aug 24: Dick's Sporting Goods new **47,000 sq ft** store opened at Upland Square on a **10-year lease**

Lowe's Divestment



Aug 24: Divestment of Lowe's and Sam's Club properties within Hudson Valley Plaza for US\$36.5 mil, being **4.3% above valuation**

New Grocer Opening



Oct 24: Food Bazaar new **67,000 sq ft** store opened in Piscataway, New Jersey on a **20-year lease**

Albany Divestment



Jan 25: Divestment of Albany-Supermarket in Albany County, New York, for US\$23.8 mil, being **4.2% above purchase price**

Significant New & Renewal Leases

New Leases



New **10-year 53,000 sq ft** lease at Hudson Valley Plaza

Renewal Leases



3 Locations, 8-10 years



2 Locations, 5-10 years



12 years



7 years

New Grocer Opening – Trader Joe's Supermarket

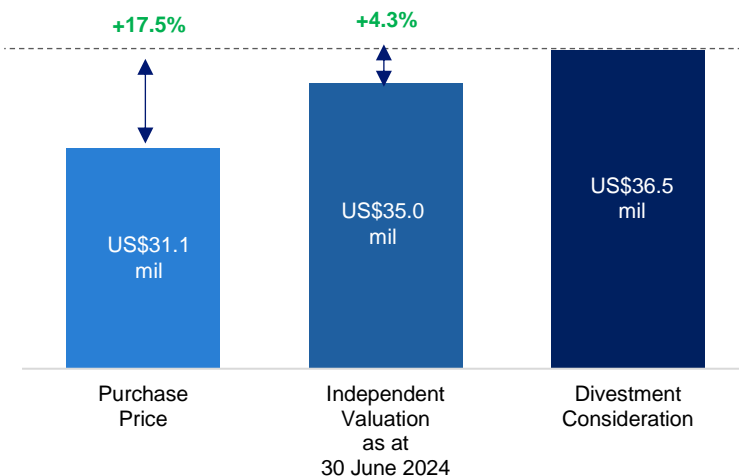


Nov 24: The newly opened Trader Joe's Supermarket in Lynncroft Center, North Carolina, on a **10-year lease**

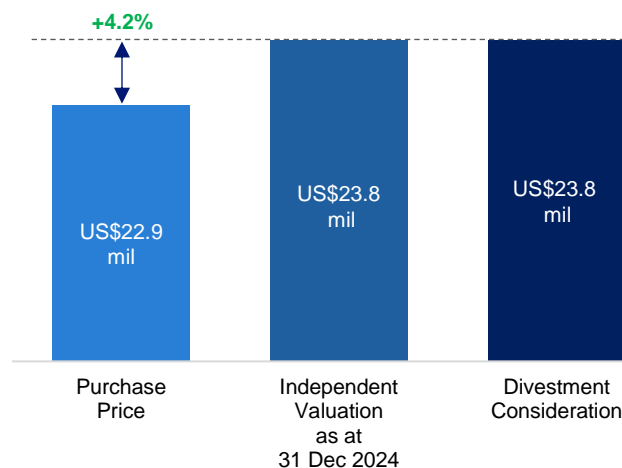
FY 2024 Key Highlights

Opportunistic Divestment to Strengthen Capital Structure and Enhance Financial Flexibility

Divestment of Lowe's and Sam's Club within Hudson Valley Plaza



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
- ✓ Part of the Manager's pro-active portfolio management strategy to maximise the operational performance of assets and capitalise on opportunities to improve the financial flexibility of UHREIT

Proforma Effect of the Divestment

	Before the Divestment	After the Divestment and adjusted for Lowe's and Sam's Club Divestment
Aggregate Leverage	41.7% ¹	37.2% ³
Interest Coverage Ratio	2.9 times ²	3.5 times ⁴

1. As at 31 Dec 2023.
2. For the year ended 31 Dec 2023.
3. Assumes that the divestment was completed on 31 Dec 2023.
4. Assumes that the divestment was completed on 01 Jan 2023.

FY 2024 Financial Results



Hudson Valley Plaza, New York

FY 2024 Financial Results

Resilient Financial Performance

Gross revenue was higher mainly due to:

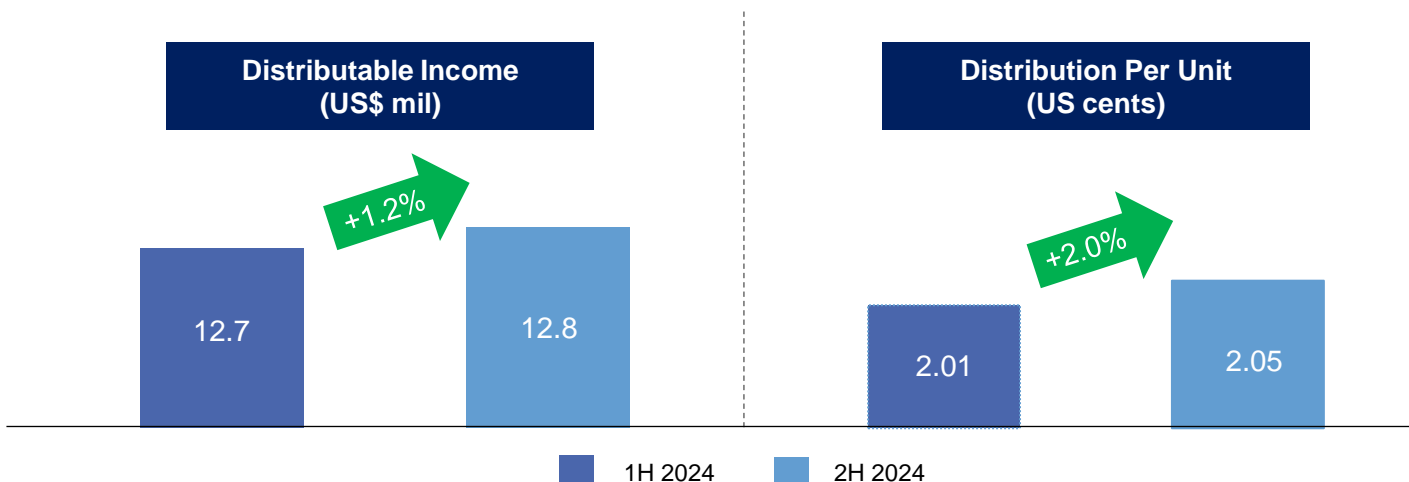
- Rent commencement from new leases
- Rental escalations from existing leases
- Higher recoveries income
- Contribution from the new Academy Sports store at St. Lucie West that was completed in November 2023
- Offset by the absence of contribution from the divested properties, being Big Pine Center, Lowe's and Sam's Club within Hudson Valley Plaza

Net property income was lower mainly due to:

- Higher property expenses not recoverable from tenants due to temporary lower occupancy during tenant transitions
- Absence of contribution from the divested properties

Overall distributable income was lower mainly due to factors above and:

- Higher finance cost due to higher interest rates, entry into new interest rate swaps to replace maturing swaps at less favourable rates and the refinancing of Arundel Plaza Mortgage Loan at a higher interest rate
- Manager's base fee was paid/payable in cash with effect from 2H2023
- Partly offset by partial loan repayment from divestments



	FY 2024 vs FY 2023			2H 2024 vs 2H 2023		
(US\$ mil)	FY2024	FY2023	% Change	2H 2024	2H 2023	% Change
Gross Revenue	73.2	72.2	1.4	36.4	36.2	0.4
Net Property Income	49.8	50.6	(1.7)	24.4	24.8	(1.6)
Distributable Income	25.5	30.4	(16.2)	12.8	13.7	(6.8)
Distribution Per Unit (US Cents)	4.06	4.79	(15.2)	2.05	2.14	(4.2)

FY 2024 Financial Results

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



No Refinancing
Requirement until
Nov 2026¹



No Swaps
Maturing until
Dec 2026



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

Debt Summary as of 31 Dec 2024

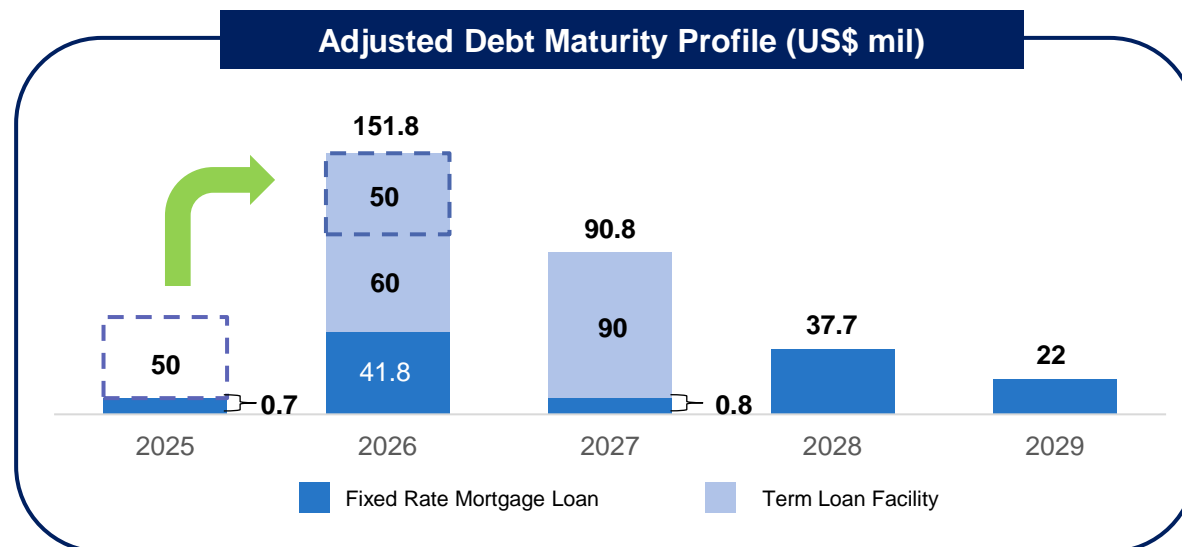
Aggregate Leverage
38.9%

Weighted Average Interest Rate
5.17%²

Weighted Average Debt Maturity
2.4 years¹



Adjusted Debt Maturity Profile (US\$ mil)



ICR Sensitivity³ (times)

For the period ended 31 Dec 2024	2.5
<u>Scenario 1:</u> 10% decrease in the EBITDA	2.3
<u>Scenario 2:</u> 100 basis point increase in the weighted average interest rate	2.2

1. Assuming the loan extension option is fully exercised.

2. Exclude upfront debt-related transaction costs and revolving credit facility.

3. 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

Artificial Intelligence Redefining In-Store Shopping Experience

Adaptive Retailing

AI will drive the rise of Adaptive Retail, meeting you at the point of convenience to deliver exactly what you want, how you want. Innovations like “Text to Shop” allow customers to text a product name and have it delivered, creating a seamless and omni-adaptive retail experience¹

Faster Checkout In-Store

In early 2024, Sam’s Club, Walmart’s warehouse chain, adopted AI and computer vision to streamline the checkout process by capturing images of carts to verify item payments, eliminating the need for staff to check receipts¹



AI-Powered Chatbot



AI is transforming shopping with chatbots like Amazon’s Rufus, launched in July’24. Available online and through the app, it helps customers with various inquiries, such as “What do I need to make a soufflé?” or “What do I need for a summer party?”¹

Physical Stores are Critical to Retailers



More than half of online sales fulfilled in stores²



More than one third of online sales fulfilled in stores²



81.8% of sales fulfilled in stores³



Nearly half of online orders fulfilled through stores⁴



Clubs fulfill more than 90% of digitally enabled sales⁵



43% of online orders fulfilled in stores⁶

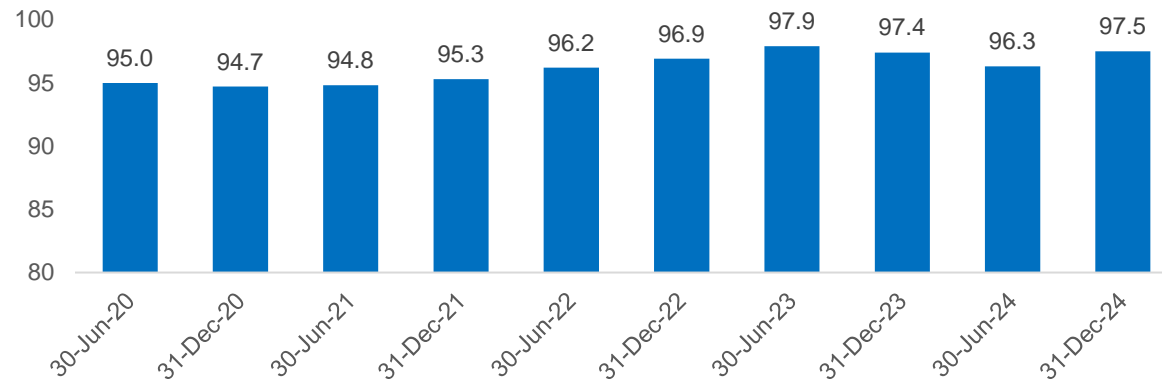
1. Supermarket News, “The Top Grocery Tech of 2024”, 13 Dec 2024.
2. WSJ, “E-Commerce saves bricks and mortar”, 08 May 2024.
3. Target Corporation Q3 Earnings Report, 20 Nov 2024.

4. The Home Depot, 3Q 2024 Earnings Transcript, 12 Nov 2024.
5. Yahoo Finance, “How BJ’s Wholesale Combines Membership and Digitization to Scale up”, 24 Dec 2024.
6. Supply Chain Dive, “Best Buy increases reliance on distribution centers for customer delivery”, 06 Dec 2023.

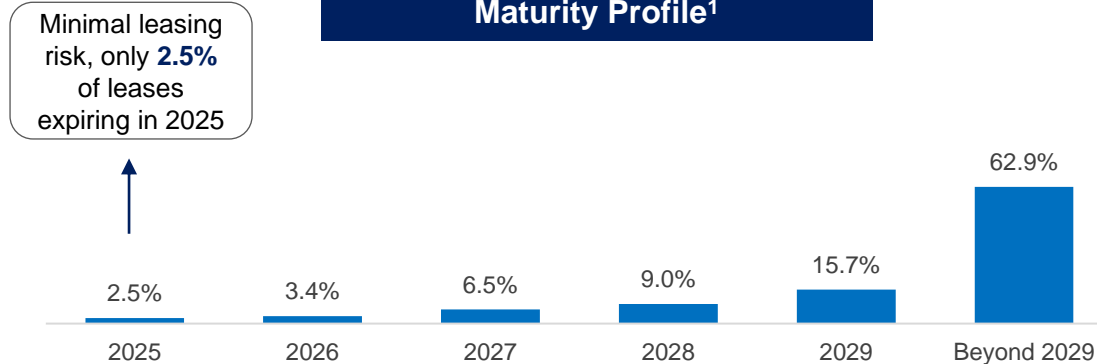
Portfolio Update

Strong Committed Occupancy with Well-Distributed Lease Expiry

**Grocery & Necessity Properties
Committed Occupancy (%)**



**Grocery & Necessity Lease
Maturity Profile¹**



	4Q 2024		FY 2024	
	No.	NLA (Sq Ft)	No.	NLA (Sq Ft)
New leases signed	4	84,591	8	160,397
Lease renewals	7	61,792	27	625,962

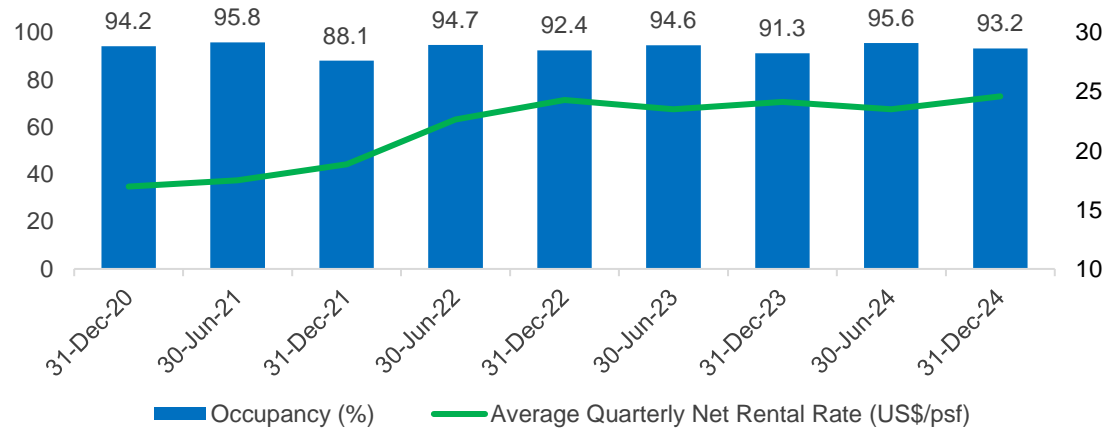


1. Based on base rental income of Grocery & Necessity Properties for the month of Dec 2024.

Portfolio Update

Occupancy at Self-Storage Properties Remained High

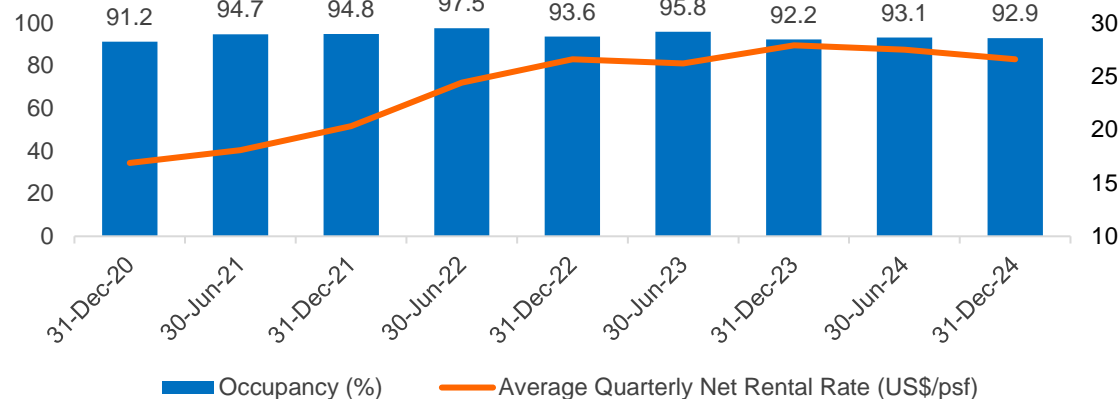
Carteret Self-Storage



UHREIT's two Self-Storage properties, Carteret and Millburn Self-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



Millburn Self-Storage



Portfolio Update

Anchor Tenants' Sales Remain Healthy



Sales
4.5% y-o-y¹

Contributing
2.9% of rental²

Walmart: U.S. comparable sales excluding fuel grew 4.5% y-o-y in FY 2025, driven by growth in transaction counts and unit volumes. E-commerce sales were also up 20% y-o-y in 4Q 2025, led by store-fulfilled pickup and delivery, Walmart Connect advertising and marketplace¹



Sales
5.5% y-o-y¹

Contributing
2.8% of rental²

Publix Super Markets, Inc: Publix reported a 5.5% y-o-y increase in sales for the three months ended 28 December 2024, reaching US\$15.5 billion. Publix is the largest employee-owned company in the United States, with more than 255,000 employees across 1,392 stores in Florida, Georgia, Alabama, Tennessee, South Carolina, North Carolina, Virginia and Kentucky. For 27 consecutive years, the company has been recognized by Fortune as a great place to work³



Sales
4.6% y-o-y¹

Contributing
10.5% of rental²

BJ's Wholesale Club (BJ's): U.S. comparable sales, excluding gasoline, grew 4.6% y-o-y in Q4 2024, driven by strong customer traffic. Digitally enabled comparable sales surged 26% y-o-y, reflecting a two-year stacked growth of 53%. The company has issued its 2025 guidance, projecting comparable club sales growth of 2.0% to 3.5% y-o-y¹



Sales
6.4% y-o-y¹

DICK'S Sporting Goods (DICK'S): Comparable sales increased by 6.4% y-o-y in Q4 2024, marking the highest sales quarter in the company's history, 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%

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 Dec 2024
3. Yahoo Finance, "Publix reports fourth quarter and annual results for 2024", 03 March 2025.

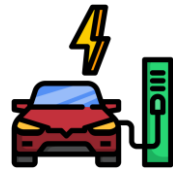
Portfolio Update

Our ESG Goals and Journey

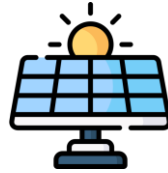
Environmental Stewardship



Installed LED lighting in common areas at **64%** of our properties

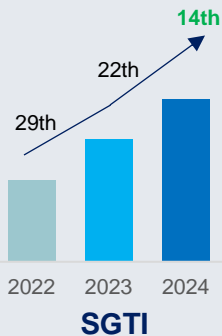


Installed EV charging stations at **9%** of our properties



Engaged with top 10 tenants to explore possibility of installation of **new solar systems** on the roofs over tenant spaces

Strong Corporate Governance



- ✓ Moved up eight positions to secure **14th Place** in the 2024 Singapore Governance and Transparency Index (“SGTI”), showing UHREIT’s strong commitment to upholding the **Highest Standards of Corporate Governance**
- ✓ Included in the **SGX Fast Track** for its good compliance track record since 2021
- ✓ **Zero instances** of non-compliance with anti-corruption laws and regulations

People & Community



- ✓ Surpassed UHREIT’s target of **100 hours of staff volunteerism in FY2024**, clocking in **116 Hours**
- ✓ In June and July 2024, our employees in Singapore volunteered at KidSTART, a nonprofit organization that specialises in supporting families in early childhood development

- ✓ In November 2024, our employees in USA partnered with MCB Real Estate and Reveille Grounds to help address food insecurity amongst local veterans and active-duty military families



- ✓ Achieved an average of **20 hours** of trainings per employee of the Manager
- ✓ Fostered a **Conducive Workplace** environment that promotes high levels of employees' engagement
- ✓ Maintained a **Strong Track Record** for safety

U.S. Market Update



Penrose Plaza, Pennsylvania

U.S. Market Update

U.S. GDP Continues to Grow and Inflation has Fallen Meaningfully

11 Consecutive Quarters of U.S. GDP Growth

- 2025 GDP growth forecast: +1.7%¹

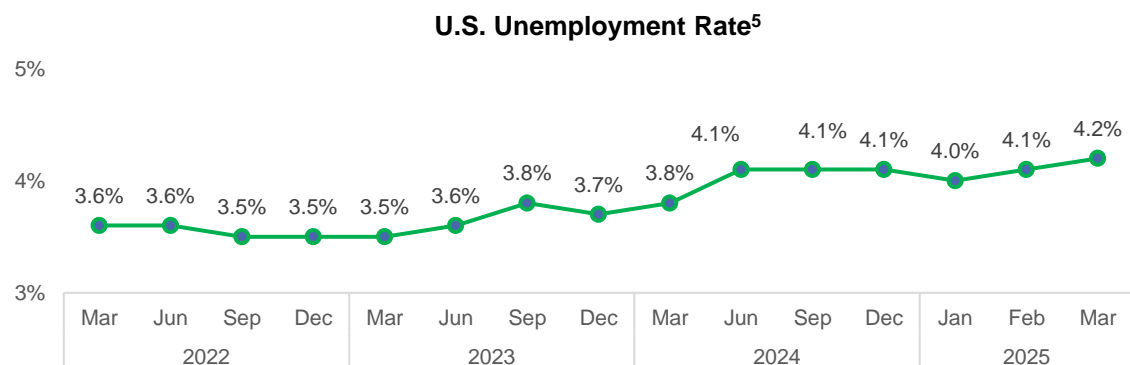


U.S. Inflation has fallen to 2.4%³

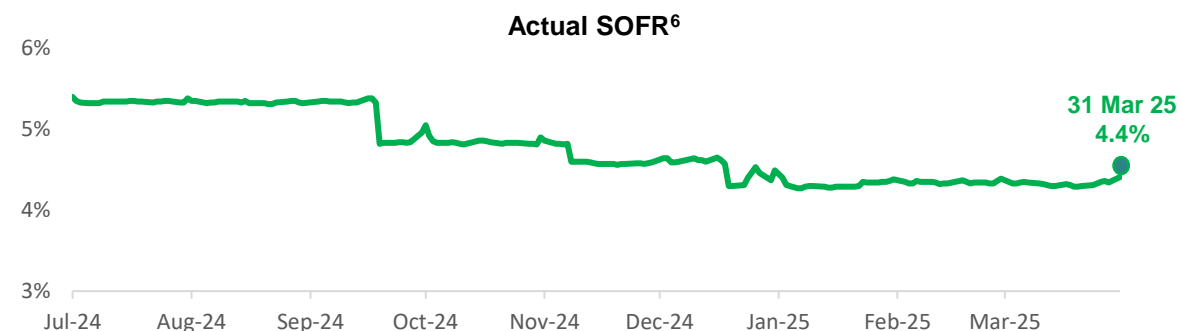
- Inflation rate has declined significantly from 9.1%³ in Jun 2022



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", 19 Mar 2025.

2. U.S. Bureau of Economic Analysis, "Gross Domestic Product, 4th Quarter 2024 (Third Estimate)", 27 Mar 2025.

3. U.S. Bureau of Labor Statistics, "Consumer Price Index – Mar 2025", 10 Apr 2025.

4. U.S. Bureau of Economic Analysis, "Personal Consumption Expenditures Price Index".

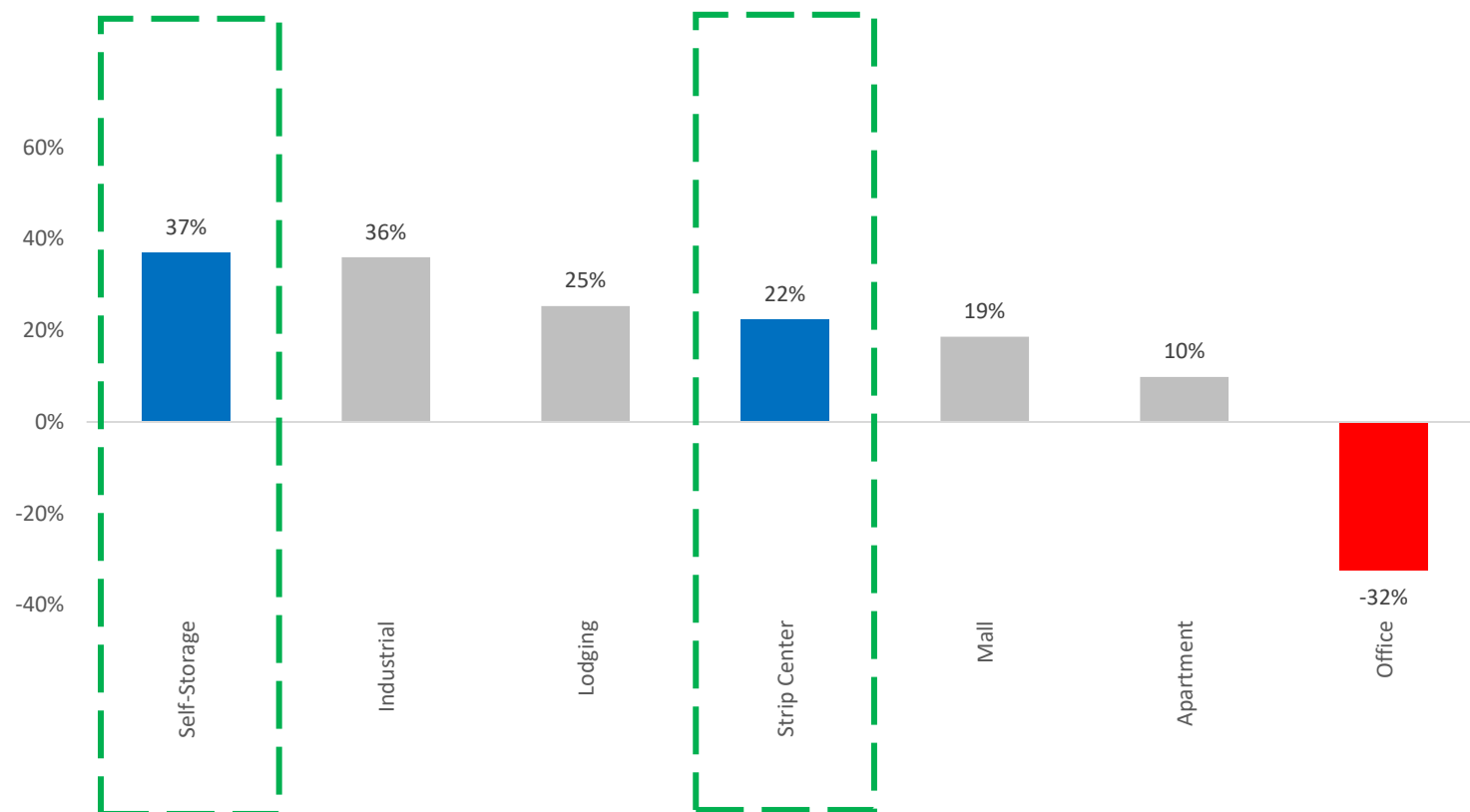
5. U.S. Bureau of Labor Statistics, "The Employment Situation".

6. Federal Reserve Bank Of New York.

U.S. Market Update

Resiliency in Self-Storage and Strip Center Property Values

% Change in Green Street Commercial Property Price Index from June 2020 to Dec 2024



- 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 32% 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 22% since June 2020
- Similarly, the Self-Storage sector has also benefitted from the work from home dynamic with values increasing by 37% 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 2023 Annual Report was recognized as the Gold Winner at the International Hermes Creative Awards 2024
- ✓ Awarded Certificate of Excellence in Investor Relations by IR Magazine Awards – South East Asia 2023

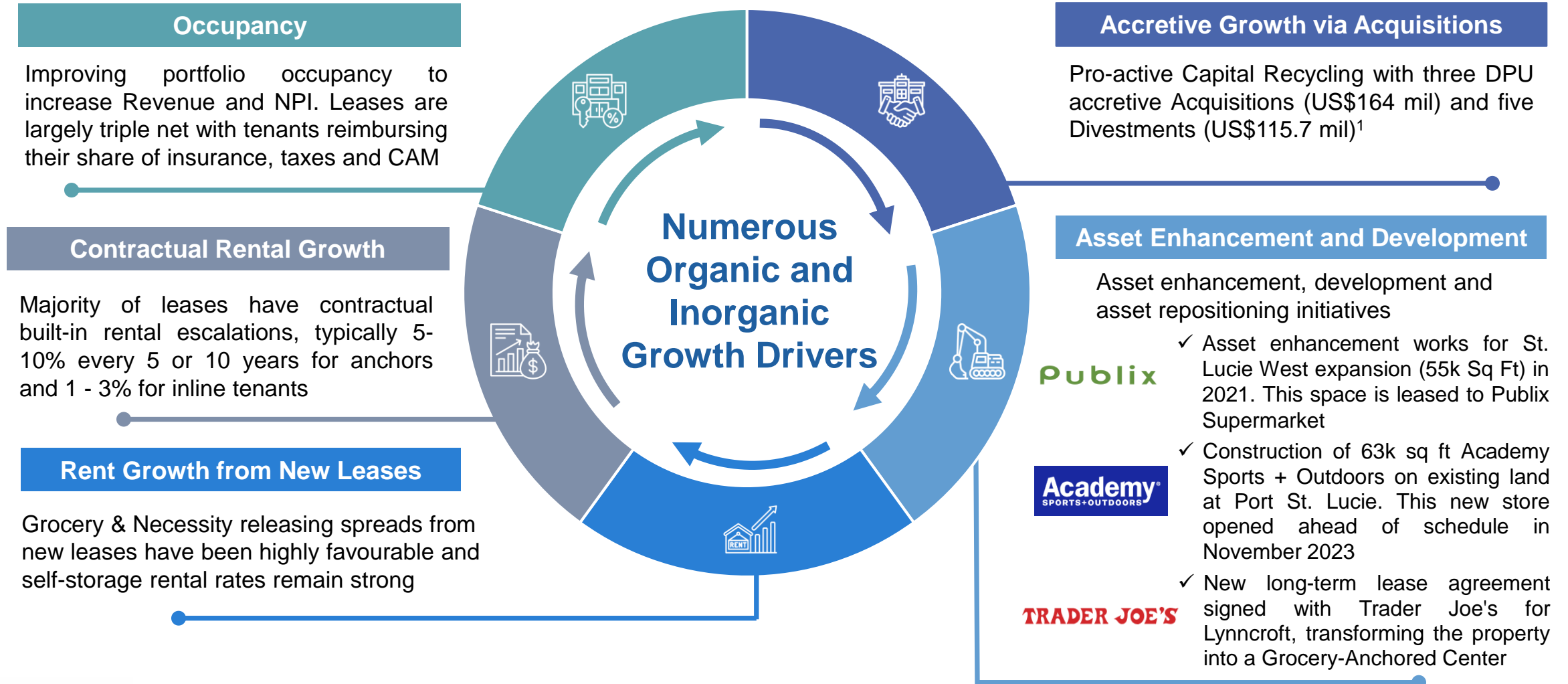


Indices Inclusion & Progress

- ✓ 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



Investment Merits

Why Invest in United Hampshire US REIT

- | | | |
|----------|---|---|
| 1 | Strong and Reputable Sponsors | <ul style="list-style-type: none">• 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 | <ul style="list-style-type: none">• 22 Grocery & Necessity¹ 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 | <ul style="list-style-type: none">• 60%² of Grocery & Necessity tenants providing essential services³• High Occupancy of 97.5%• Long Weighted Average Lease Expiry of 8.1 years |
| 4 | Proactive Portfolio and Asset Management Track Record | <ul style="list-style-type: none">• AUM increased by 28.8% since IPO• Successfully completed 3 acquisitions, 5 divestments¹ and several development and asset enhancement initiatives• No refinancing requirement until Nov 2026⁴ |
| 5 | Attractive Yield and Growth Potential | <ul style="list-style-type: none">• 8.5%⁵ Dividend Yield, 4.3%⁶ higher than 10-Year US Treasury Yield• Majority of leases have contractual built-in rental escalations |

1. Includes Albany – Supermarket which was divested on 17 Jan 2025.

2. Based on base rental income of Grocery & Necessity Properties for the month of Dec 2024.

3. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.

4. Assuming the loan extension option is fully exercised.

5. Based on FY 2024 total distribution of 4.06 US cents and unit closing price of US\$0.475 as at 31 Mar 2025.

6. As per U.S Department of the Treasury, 10-year U.S. treasury yield is 4.2% as at 31 Mar 2025.



Thank You

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