

2026 Annual General Meeting

22 April 2026, 2.30 p.m.

Disclaimer

This presentation may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

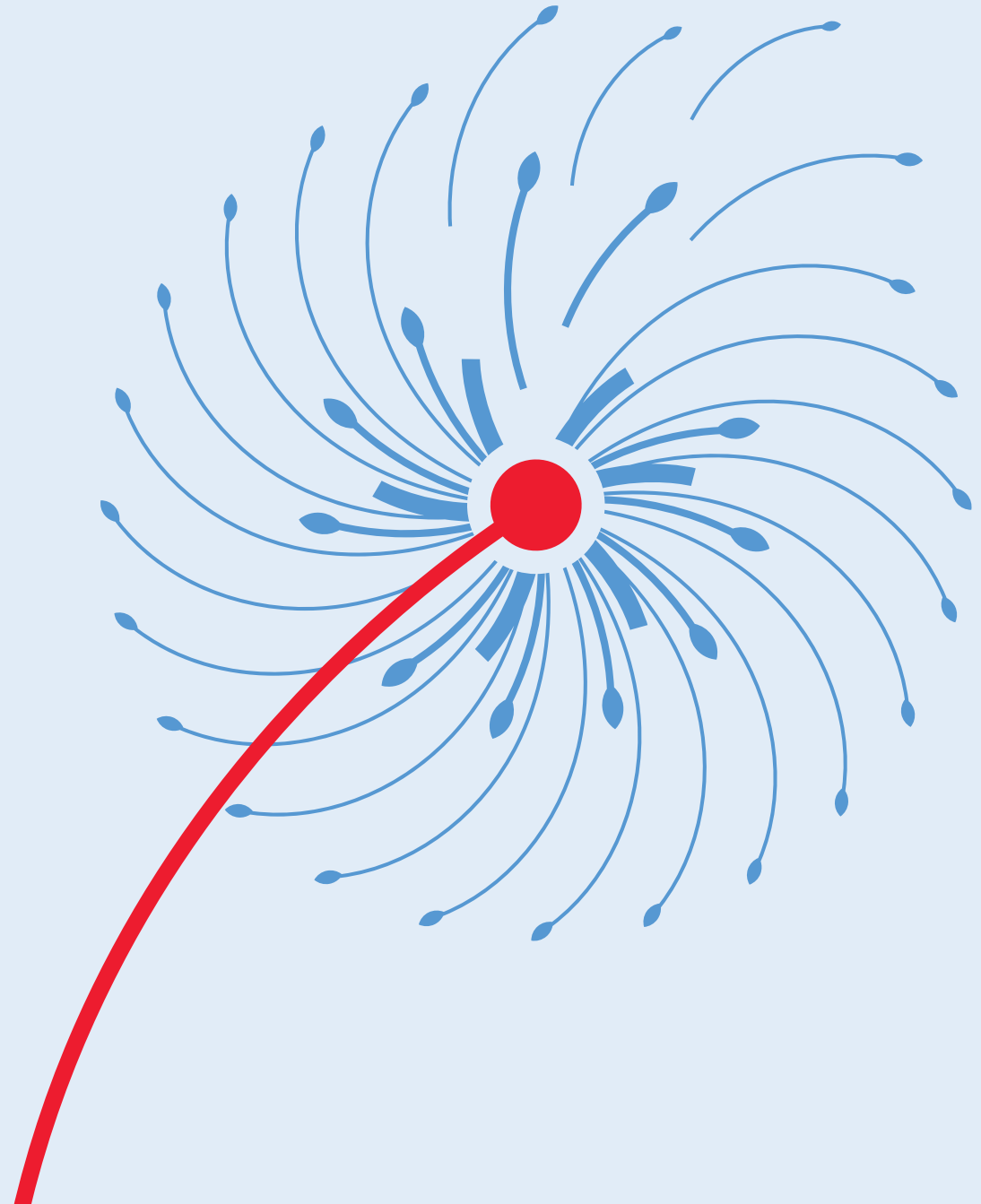
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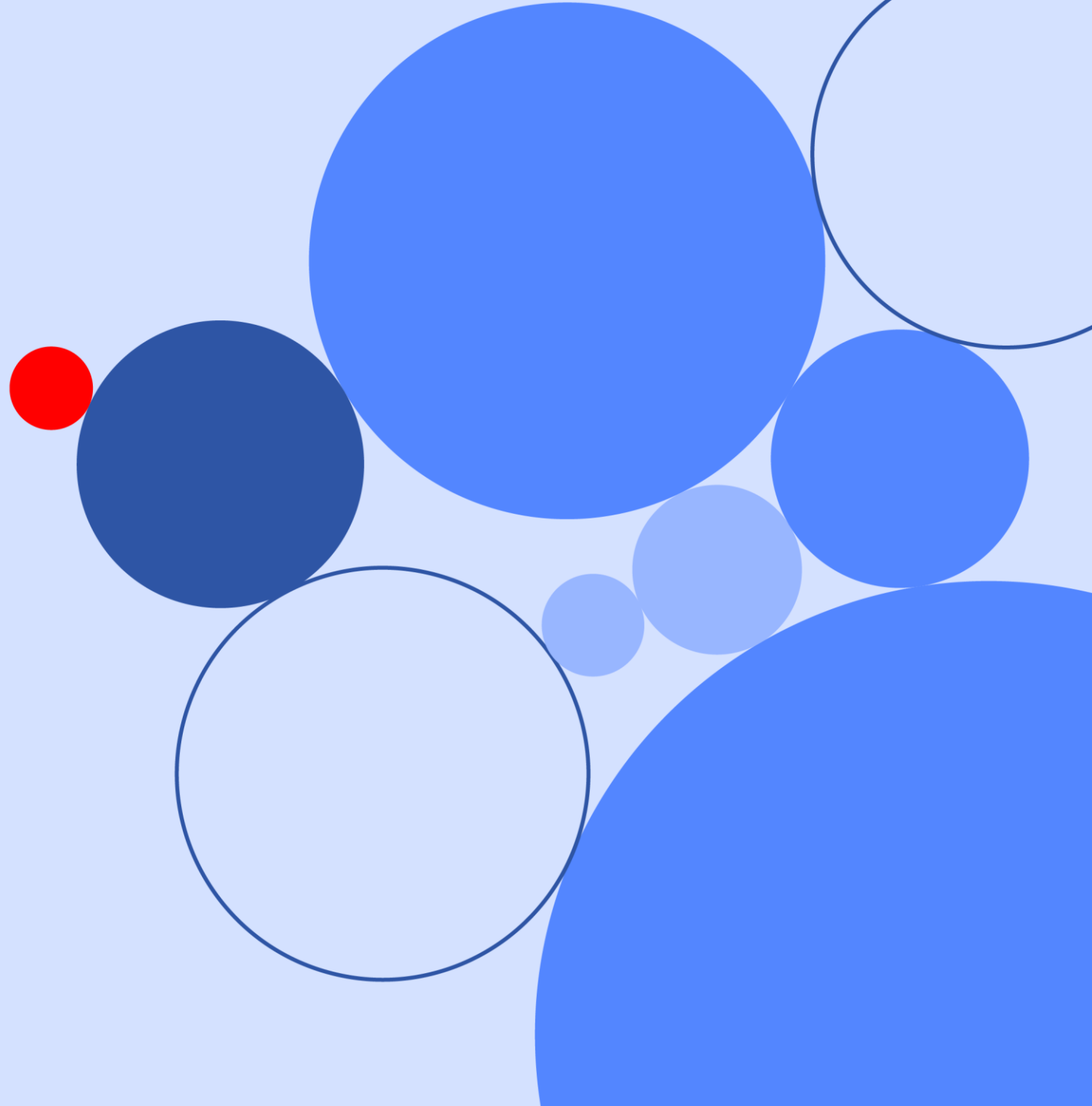
Agenda

- 01 FY 2025 Highlights
- 02 Portfolio & Asset Type Performance
- 03 Development of the Hougang Central Site
- 04 Focus & Outlook



01

FY 2025 Highlights



CICT's Value Creation Strategy

To deliver stable distributions and sustainable returns to unitholders



Strengthening Portfolio

- Optimise rental rate and maintain high occupancy rate
- Reposition tenant mix
- Manage operating expenses
- Drive asset and portfolio plan



Asset Enhancement

- Achieve the highest and best use for properties
- Reposition or repurpose assets in line with changing real estate trends and consumers' preferences
- Redevelop properties from single-use to integrated projects



Unlocking Value

- Undertake appropriate divestment of assets that have reached their optimal life cycle
- Redeploy divestment proceeds into higher yielding properties or other growth opportunities



Driving Growth

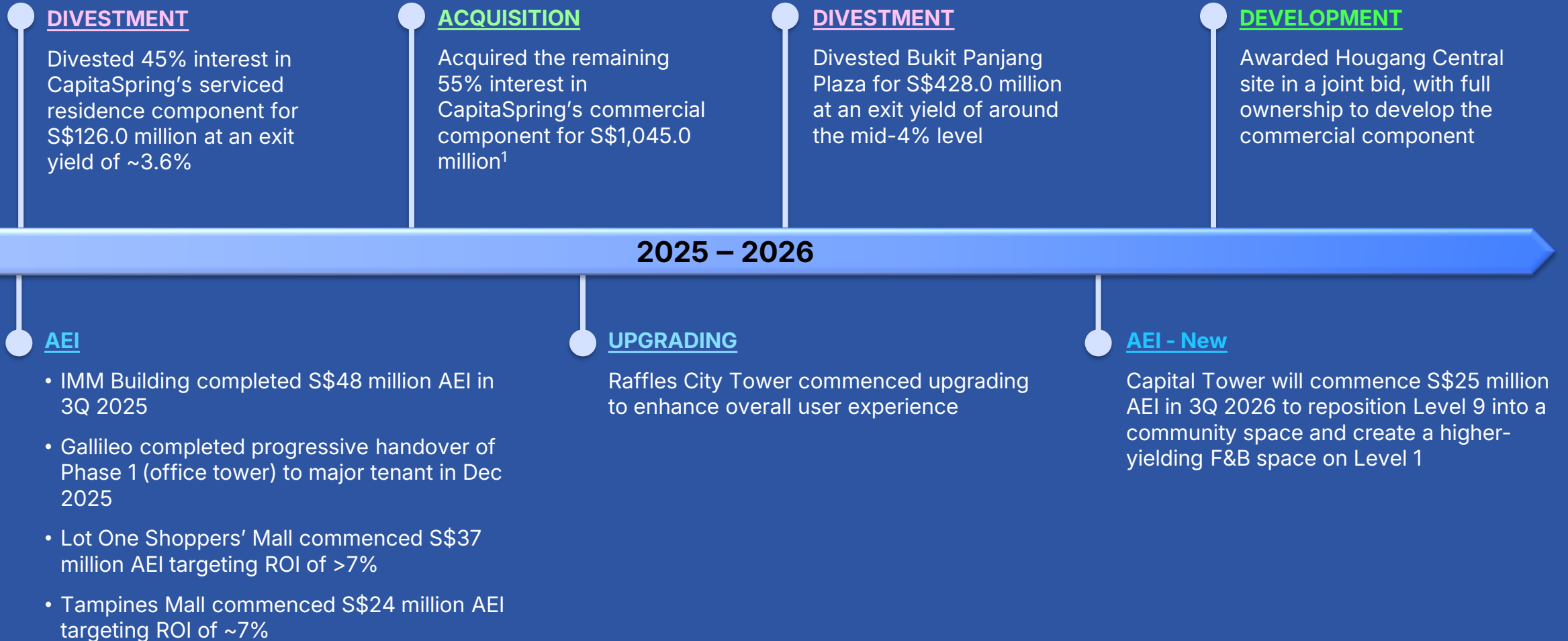
- Invest through property market cycles in Singapore, Germany, Australia and other developed markets
- Singapore-centric; not less than 80% of portfolio value
- Focus on retail, office and integrated developments
- Seek opportunities from third parties and CapitaLand



Capital Management

- Maintain healthy balance sheet and well spread debt maturity profile
- Optimise cost of capital through diversified and sustainable funding sources
- Proactive management of interest rate and refinancing risk

Value Creation Journey

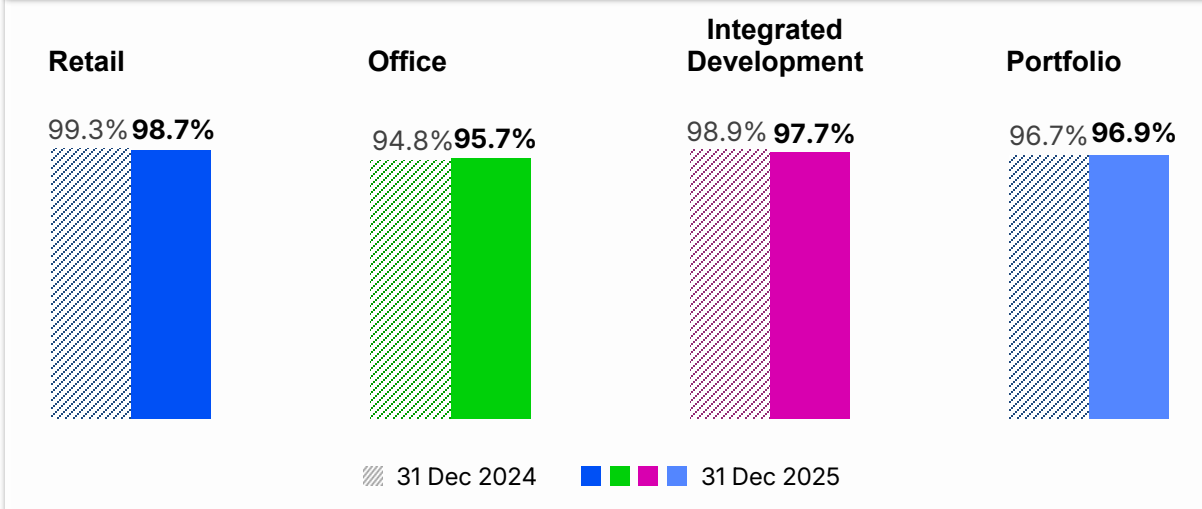


AEI refers to asset enhancement initiative.

1. Based on 55% of the agreed property value of S\$1,900.0 million.

Robust Operating Performance in FY 2025

Portfolio Committed Occupancy **96.9%** ▲ 0.2 pts YoY



FY 2025 Rent Reversion¹

Portfolio	Change
Retail Portfolio	▲ 6.6%
Office Portfolio	▲ 6.6%

FY 2025 Shopper Traffic

Portfolio	Change YoY
Retail Portfolio	▲ 20.5% YoY
Office Portfolio	▲ 4.6% YoY <i>ex. ION Orchard</i>

Downtown ▲ 35.3% **Suburban** ▲ 5.2%

▲ 4.1% *ex. ION Orchard*

Portfolio WALE **3.0** Years

Category	WALE
Retail	1.9 Years
Office	3.2 Years
Integrated Development	4.3 Years

FY 2025 Tenant Sales psf

Portfolio	Change YoY
Retail Portfolio	▲ 14.9% YoY
Office Portfolio	▲ 1.2% YoY <i>ex. ION Orchard</i>

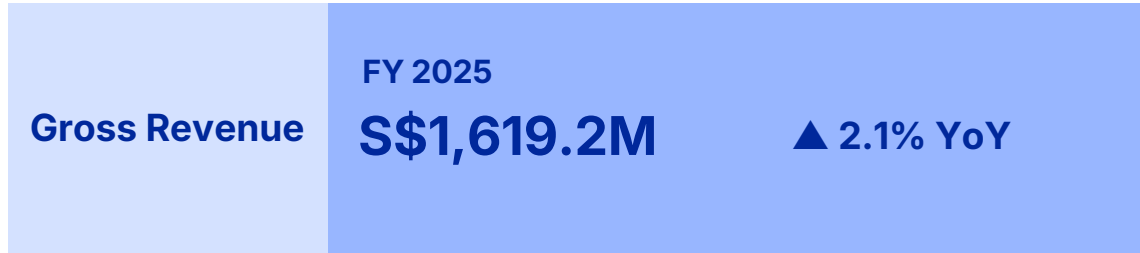
Downtown ▲ 28.7% **Suburban** ▲ 1.3%

▲ 0.9% *ex. ION Orchard*

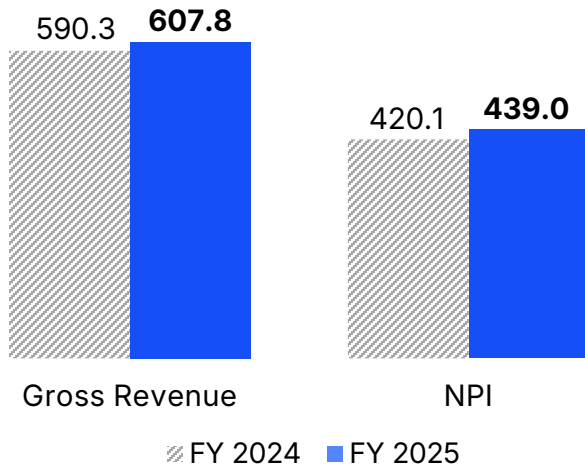
Above information as at 31 December 2025 or for FY 2025.

1. Based on average committed rents for incoming leases versus average rents of expiring leases of Singapore portfolio.

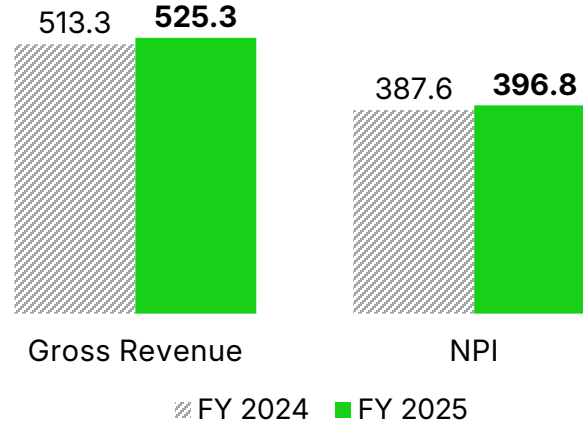
FY 2025 Financial Performance¹



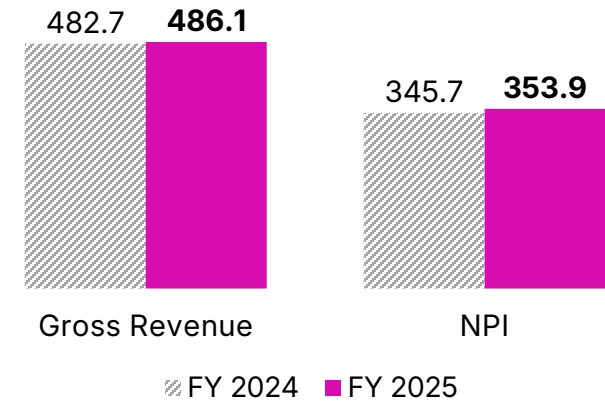
Retail Portfolio (S\$ m)



Office Portfolio (S\$ m)



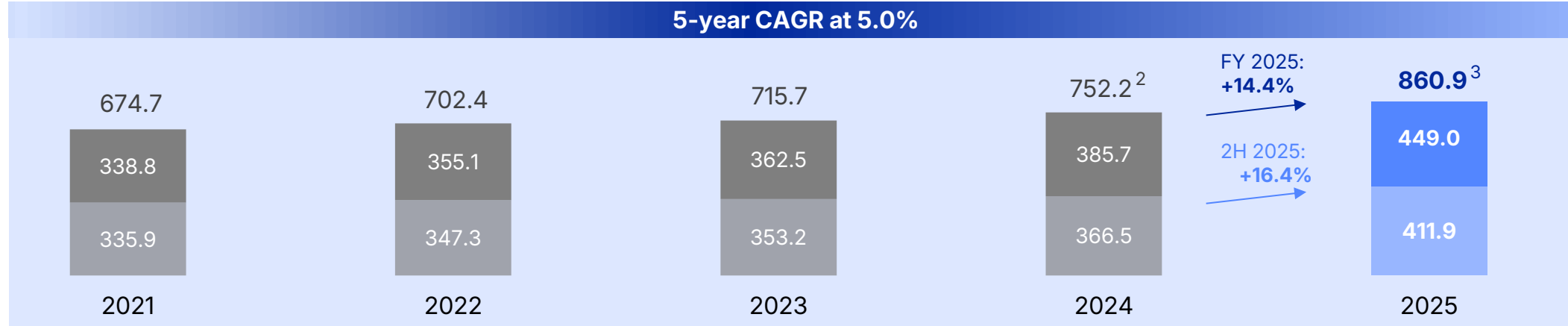
Integrated Development Portfolio (S\$ m)



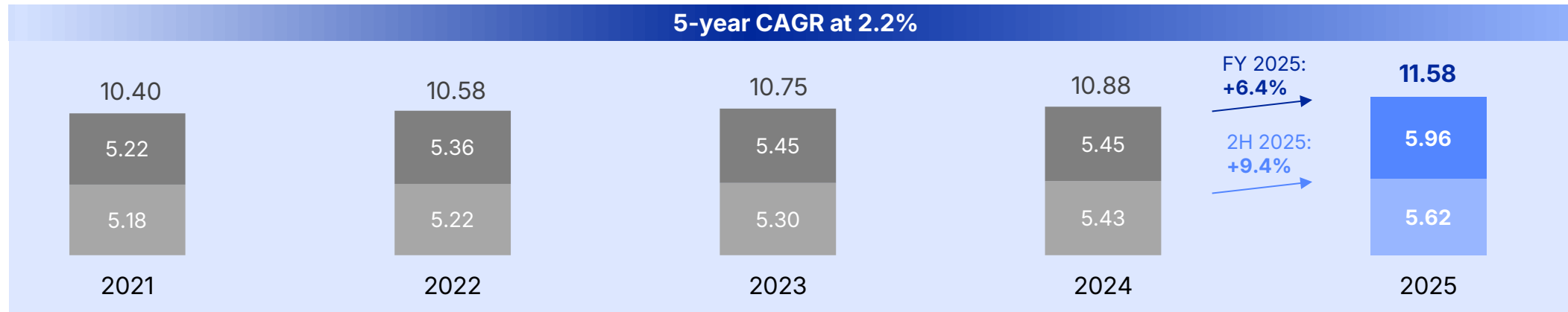
1. Gross revenue and NPI exclude CICT's proportionate share of income from CapitaSpring (up to 25 August 2025) and ION Orchard, reported under Share of Results from Joint Ventures.

FY 2025 DPU Grew 6.4% YoY to 11.58 cents

DISTRIBUTABLE INCOME (\$ MILLION)



DPU (CENTS)



1H ■ ■
2H ■ ■

1. Includes advanced distribution of 1.35 cents for 1 July 2025 to 13 August 2025, paid on 18 September 2025.
 2. For FY 2024, S\$9.4 million comprising S\$8.0 million and S\$1.4 million received from CapitaLand China Trust (CLCT) and Sentral REIT respectively had been retained for general corporate and working capital purposes. For 1H 2024, S\$4.2 million was retained, comprising S\$4.0 million from CLCT and S\$0.2 million from Sentral REIT. For 2H 2024, S\$5.2 million was retained, comprising S\$4.0 million from CLCT and S\$1.2 million from Sentral REIT.
 3. For FY 2025, S\$9.1 million comprising S\$6.9 million and S\$2.2 million received from CLCT and Sentral REIT respectively had been retained for general corporate and working capital purposes. For 1H 2025, S\$4.6 million was retained, comprising S\$3.5 million from CLCT and S\$1.1 million from Sentral REIT. For 2H 2025, S\$4.5 million was retained, comprising S\$3.4 million from CLCT and S\$1.1 million from Sentral REIT.

Proactive Capital Management

	As at 31 Dec 2025	As at 31 Dec 2024
Aggregate Leverage ¹	38.6%	38.5%
Total Borrowings (S\$ billion)	10.0	8.9
% of Borrowings on Fixed Interest Rate	74%	81%
% of Total Assets that are Unencumbered	90.9%	93.8%
Interest Coverage Ratio (ICR) ²	3.7x	3.1x
Average Term to Maturity (years)	4.0	3.9
Average Cost of Debt ³	3.2%	3.6%
CICT's Issuer Rating ⁴	'A3' by Moody's 'A-' by S&P	'A3' by Moody's 'A-' by S&P
ICR Sensitivity ⁵ :		
• 10% decrease in EBITDA	3.3x	
• 100bps increase in weighted average interest rate ⁶	2.8x	

1. In accordance with Property Funds Appendix, the aggregate leverage ratio includes proportionate share of borrowings as well as deposited property values of joint ventures. As at 31 December 2025, the total borrowings including CICT's proportionate share of its joint ventures is S\$10.7 billion. The ratio of total gross borrowings to total net assets as at 31 December 2025 is 66.3%.

2. Ratio of earnings of CICT Group, before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, foreign exchange translation, non-operational gain/loss as well as share of results of joint ventures) and distribution income from joint ventures, over interest expense and borrowing-related costs, on a trailing 12-month basis. CICT did not issue any hybrid securities.

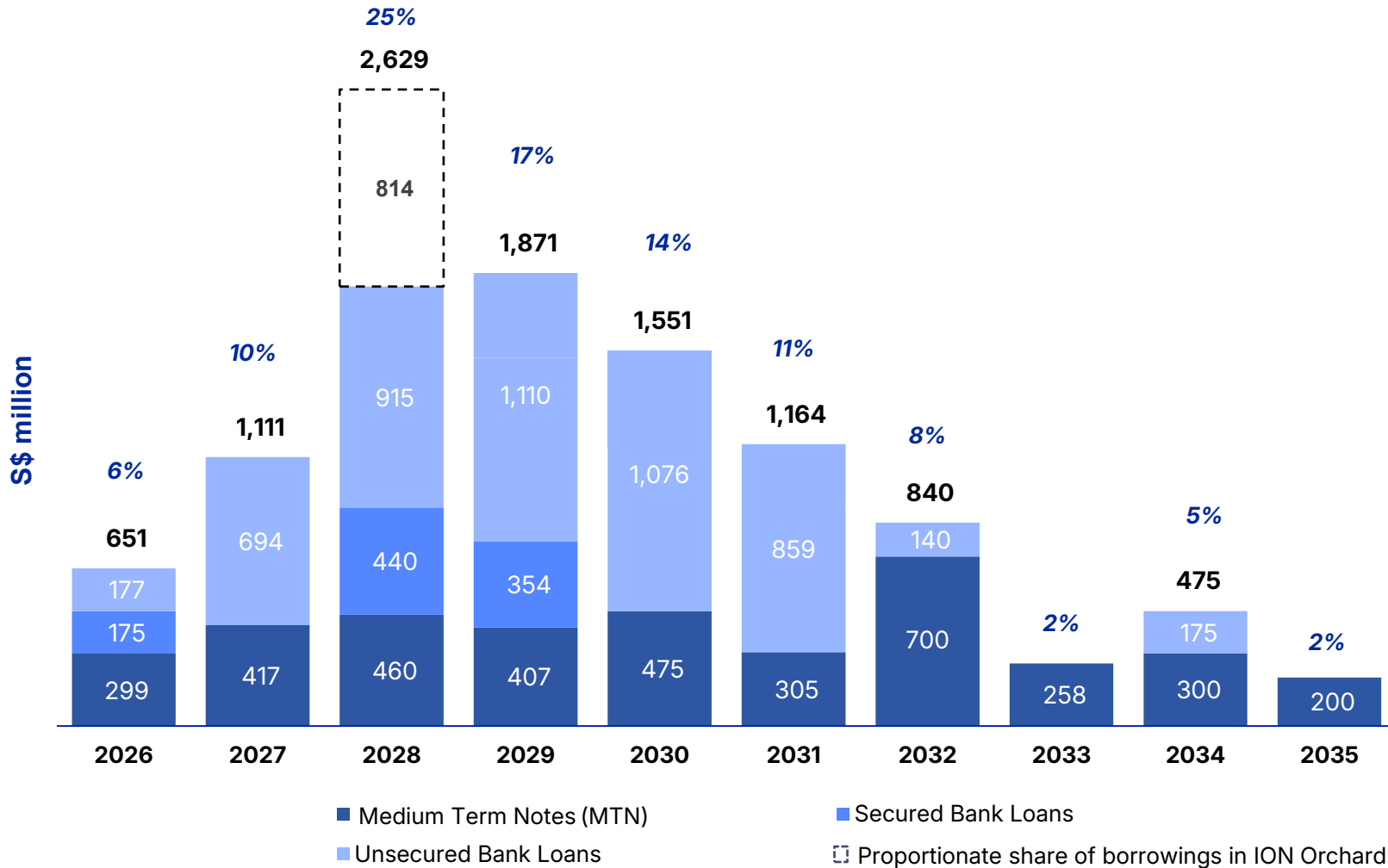
3. Ratio of interest expense over weighted average borrowings.

4. Moody's Ratings has affirmed CICT's A3 rating with a stable outlook on 7 August 2025.

5. In accordance with the Monetary Authority of Singapore's revised Code on Collective Investment Schemes dated 28 November 2025.

6. Assuming 100bps increase in the weighted average interest rate of all hedged and unhedged borrowings.

Well Spread Debt Maturity Profile¹



New

10 Mar 2026: Issued S\$300 million 2.18% fixed rate notes due 10 March 2031

Exclude share of JV's borrowings

Funding sources as at 31 December 2025²

MTN	38%
Unsecured bank loans	52%
Secured bank loans	10%

Interest rate sensitivity

assuming 1% p.a. increase in interest rate

Estimated additional interest expense	+S\$26.36 million p.a. ³
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Estimated DPU	-0.35 cents ⁴
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Include proportionate share of JV's borrowings



Sustainability-linked/green loans and green bond issuance

Outstanding	S\$6.8 billion
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% of total borrowings	63.1%
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1. Based on CICT Group's borrowings, including proportionate share of borrowings in joint ventures as at 31 December 2025.
 2. Based on CICT Group's borrowings, excluding proportionate share of borrowings in joint ventures as at 31 December 2025.
 3. Computed on full year basis on floating rate borrowings (26% of total borrowings) of CICT Group (excluding proportionate share of borrowings in joint venture) as at 31 December 2025.
 4. Based on the number of units in issue as at 31 December 2025.
 Please visit [CICT's website](#) for details of the respective MTN notes.

Value Growth Driven by Acquisition and Strength in SG Portfolio

VALUATION BY ASSET TYPE						
Portfolio	as at 31 Dec 24 S\$ million	as at 31 Dec 25 S\$ million	Variance S\$ million	Variance %	% of Portfolio Property Value	Range of Cap Rates as at 31 Dec 25 (%)
Retail	9,384.0	9,488.2	104.3	1.1	35%	Retail Singapore ⁵ : 4.35 - 6.20 Australia: 6.50
Office	9,034.0	11,120.2	2,086.2 ¹	23.1 ¹	40%	Office Singapore: 3.15 - 3.85 Australia: 6.63 - 7.25 Germany ⁶ : 4.65 - 5.35
LFL ²	9,034.0	9,220.2	186.2	2.1		
Integrated Development	7,617.0	6,789.1	(828.0) ¹	(10.9) ¹	25%	Hospitality Singapore: 4.80
LFL ²	6,690.7	6,789.1	98.4	1.5		
Total³	26,034.9	27,397.5⁴	1,362.5	5.2		
VALUATION BY GEOGRAPHY						
Singapore	24,607.4	25,857.8	1,250.4	5.1	94%	
Germany	678.4	823.2	144.9	21.4	3%	
Australia	749.2	716.4	(32.8)	(4.4)	3%	
Total³	26,034.9	27,397.5⁴	1,362.5	5.2		

1. Due to the reclassification of CapitaSpring from Integrated Development to Office, following the divestment of the serviced residence in May 2025.

2. Like-for-like (LFL) comparison excludes CapitaSpring's 45% interest as at 31 December 2024 and 100% interest as at 31 December 2025.

3. On a LFL basis, excluding CapitaSpring's 45% interest as at 31 December 2024 and 100% interest as at 31 December 2025, total portfolio property value increased by 1.5%.

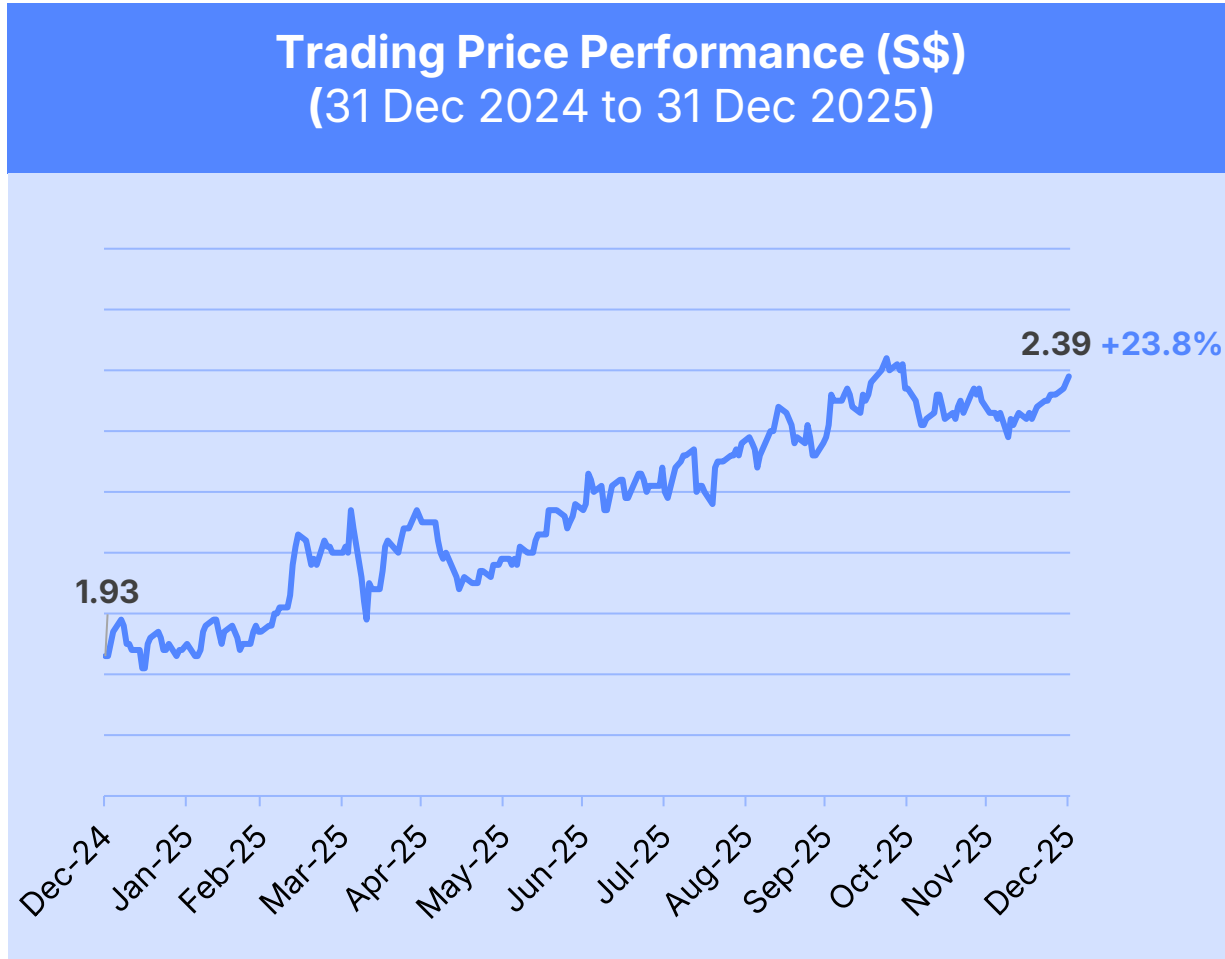
4. Portfolio property value as at 31 December 2025. Includes CICT's proportionate interest in Galileo and Main Airport Center (94.9%, respectively), CapitaSky (70%), 101-103 Miller Street & Greenwood Plaza (50%) and ION Orchard (50%). Includes Bukit Panjang Plaza. Excluding Bukit Panjang Plaza following its divestment on 27 February 2026, the portfolio property value would be S\$27.0 billion.

5. Excludes warehouse.

6. Refers to exit capitalisation rate at the end of discounted cashflow period.

Figures may not add up due to rounding.

Resilience Through Market Cycles



Total Returns as at 31 Dec 2025 (%) (assuming dividends reinvested ¹)			
	1-year	3-year	5-year
CICT	29.9%	38.5	41.9
FTSE ST REIT Index	16.9	16.7	9.8
FTSE ST Real Estate Index	22.4	17.2	19.7

1. Total return is the sum of distributions to unitholders for the financial year(s) and capital gains (or losses), expressed as a percentage of the initial investment.
Source: Bloomberg

Advancing our ESG Ambition

Award Recognition in 2025



Singapore Corporate Awards 2025

- Best Annual Report Gold
- Best Investor Relations Gold



SIAS Investors' Choice Awards 2025

- Winner for Singapore Corporate Governance Award (REITs & Business Trusts Category)



REITs Symposium Award 2025

- Winner of Best Managed REIT Award
- Winner of Most Preferred REIT Leadership Award



ASEAN Corporate Governance Awards

- One of the Top 5 Public Listed Companies (PLC) in Singapore and
- Top 50 ASEAN PLC

Ratings & Rankings in 2025



GRESB Public Disclosure Rating

- Maintained **5-Star Rating** with a score of **92 points**
- Maintained **'A' for GRESB Public Disclosure** with a score of 100 points



FTSE4Good Index

- Constituent since Sep 2007



MSCI ESG Rating

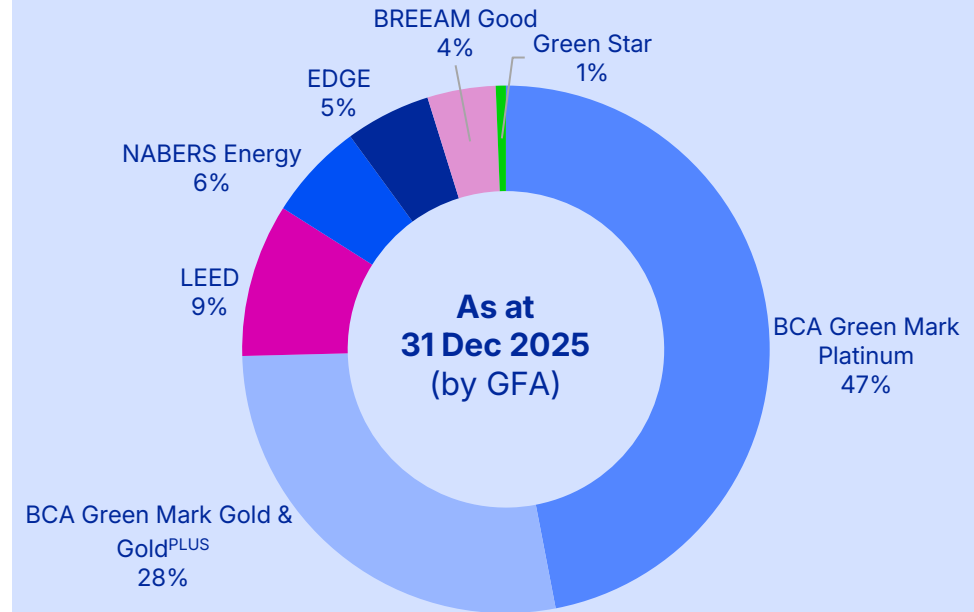
- CICT received an **AA rating** in the **MSCI ESG assessment**



2025 Fortune Southeast Asia 500

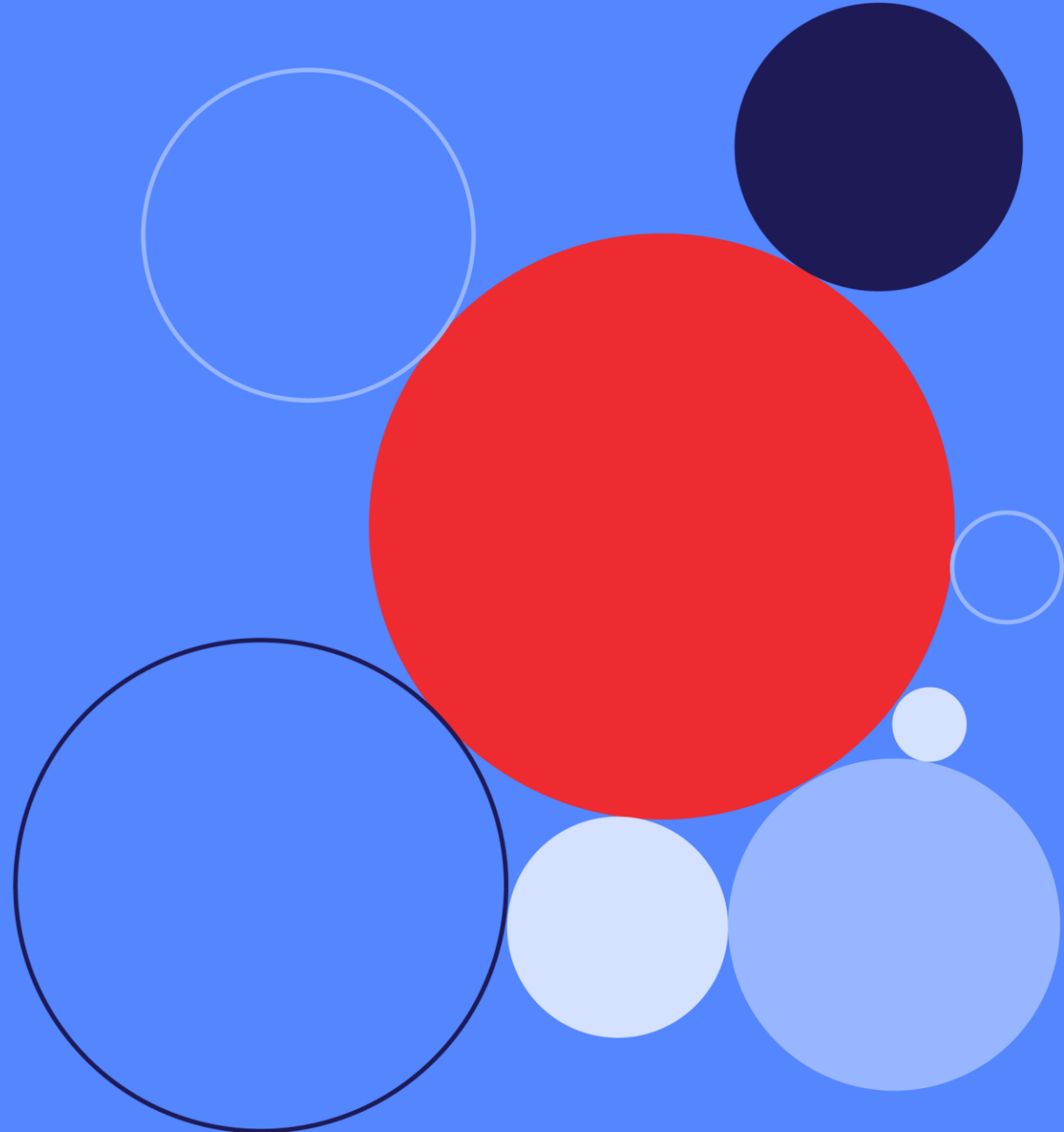
- CICT included in the list (**advanced six positions in the rankings**)

100% Green-rated Portfolio



03

Development of the Hougang Central Site



Development as a Growth Lever in CICT's Value Creation Strategy



Strengthening Portfolio



Asset Enhancement



Unlocking Value



Driving Growth



Capital Management

Track Record of Redevelopments/Development

	Property	Completion Year	Valuation Uplift	
Development: Greenfield into integrated development ¹	Westgate	2013	Land cost (retail): S\$758.3 million	2025: S\$1,140.0 million¹
Redevelopment: Car park with ancillary retail to integrated development	CapitaGreen	2014	Before redevelopment: S\$48.6 million	2025: S\$1,718.0 million
Redevelopment: Retail to integrated development ²	Funan	2019	Before redevelopment: S\$367.0 million	2025: S\$852.0 million²
Redevelopment: Car park with ancillary retail to integrated development ³	CapitaSpring	2021	Before redevelopment: S\$141.0 million	2025: S\$1,900.0 million³

1. CICT owns the retail component.
2. CICT owns the retail and office components.
3. CICT owns the office component and the ancillary retail components.

CICT & Consortium Awarded Hougang Central Site for Landmark Mixed-use Development



Prime location

In the heart of Hougang with sizeable catchment. First government land sales site in Hougang since 2019



Excellent connectivity

Direct links to the bus interchange and the Mass Rapid Transit network via the North-East Line and the future Cross Island Line



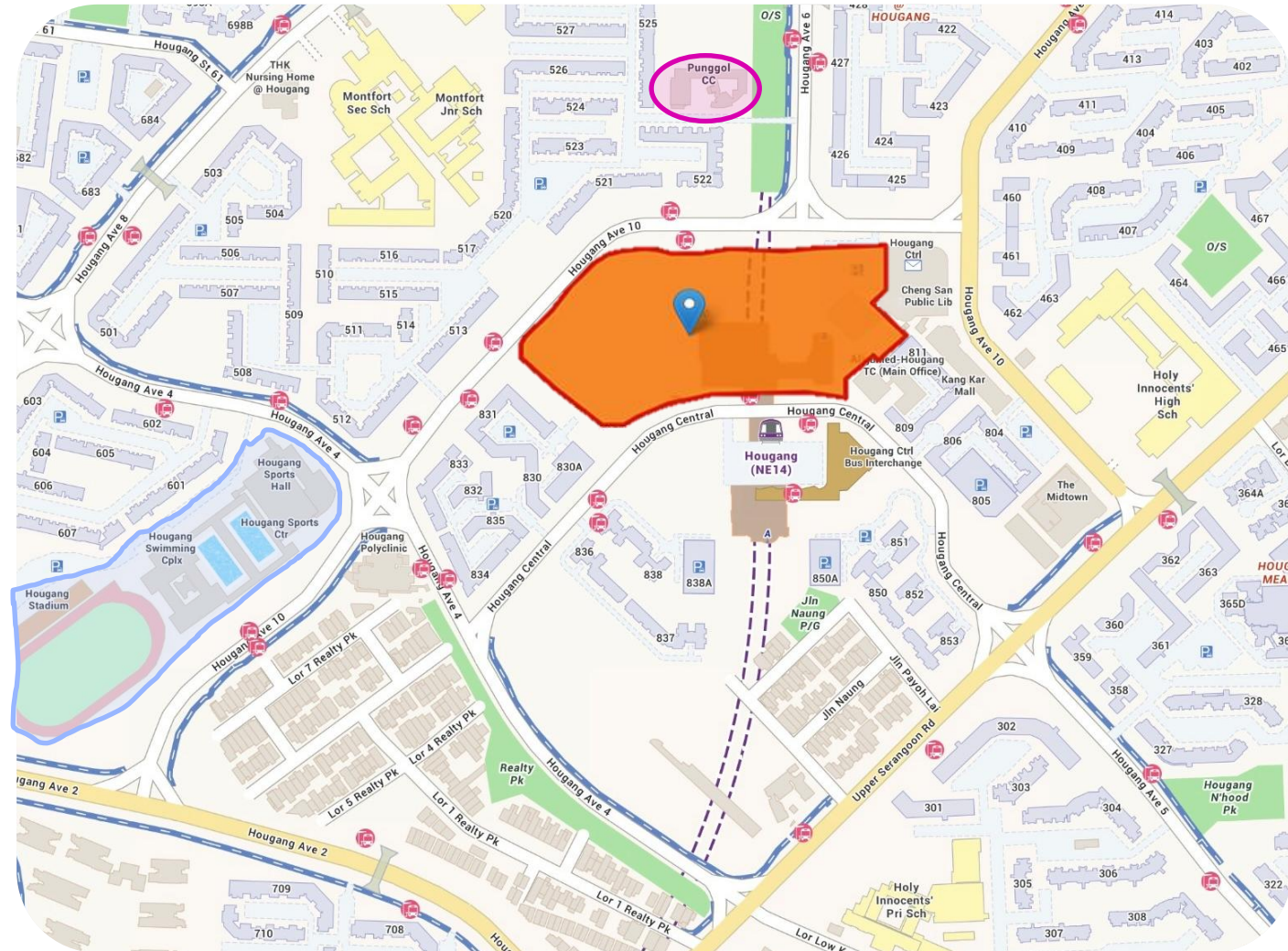
Surrounded by amenities

Close to Punggol Community Club, Hougang Sports Centre, and Punggol Park. Several established primary schools are within 1 km and 2 km of the development



Address demand from the precinct's underserved catchment

New development will add ~300,000 sq ft of net lettable area (NLA) for retail and lifestyle concepts and ~830 residential units integrated with a bus interchange. Will feature sheltered public event space and diverse F&B offerings to enhance community vibrancy and placemaking



Legend Hougang Central site Schools Parks Sports Centre Community centre

CICT will Develop and Own 100% of the Commercial Component

Reinforcing foothold in our core market of Singapore, while expanding its retail footprint into Singapore's northeast region

Commercial Component		Overall Development	
Estimated NLA of Commercial Component	~300,000 sq ft	Location	Hougang Avenue 10 / Hougang Central
Total Development Cost	~S\$1.1 billion	Land use	Mixed-use development comprising a commercial and residential development integrated with a bus interchange
Yield on Cost	Over 5% ¹	Site area	504,820 sq ft
Funding	Internal fundings and external borrowings	Plot ratio	2.5
Target Completion	2030 / 2031	Tenure	99-year leasehold
		Tender price	~S\$1.5 billion



Image source: Google street view

1. Based on the valuer's estimated net income, assuming completion of the commercial component and taking into consideration the estimated development cost of the commercial component.

Rationale for Development

1

Increased Exposure to Singapore

- ✓ Strengthens CICT's portfolio exposure in Singapore, leveraging development as a strategic growth driver to reinforce position as the proxy for commercial real estate in Singapore

2

Prime Location in the Heart of Hougang with Excellent Connectivity

See [slide 17](#)

3

Establishing Strategic Foothold in the Northeast Region

- ✓ Marking entry into Singapore northeast where CICT has no presence
- ✓ Opportunity to expand retail footprint in Singapore where well-located suburban malls at transport nodes are tightly held and rarely available

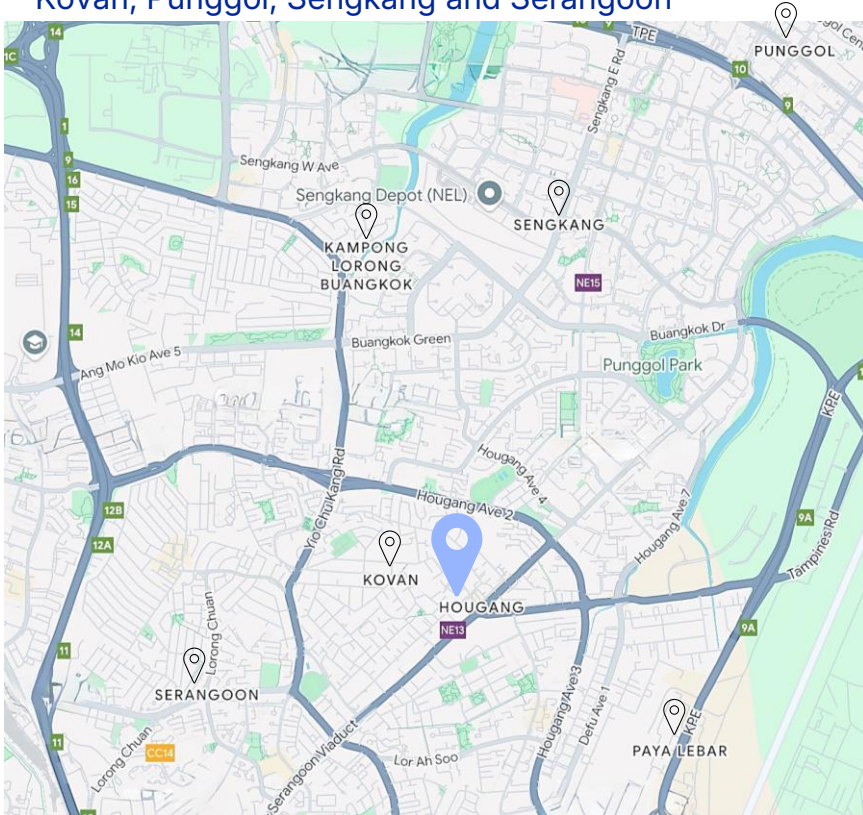


Rationale for Development

4

Strong Population Catchment to Drive Sustainable Demand

- ✓ Hougang ranks among Singapore's most populous precincts, with nearly 230,000 residents, placing it in the top 10 of the 55 residential zones¹
- ✓ Supported by residents from neighbouring precincts such as Kovan, Punggol, Sengkang and Serangoon



Map extracted from Google Maps

1. Based on population statistics from Department of Statistics Singapore.
 2. Based on population statistics from Department of Statistics Singapore and private retail space data from Urban Redevelopment Authority REALIS.
 3. Based on the valuer's estimated net income, assuming completion of the commercial component and taking into consideration the estimated total development cost of the commercial component.

5

Untapped Potential from Relatively Low Private Retail Space per Capita

Retail Space per Capita²
(sq ft)

Low private retail space per capita compared to Singapore average

2.8

Hougang

11.4

Singapore Average

6

Attractive Yield on Cost and Full Control to Shape the Commercial Component from Day 1

Expected >5%³, compares favourably with recent transactions of operating assets in the market

Yield on Cost

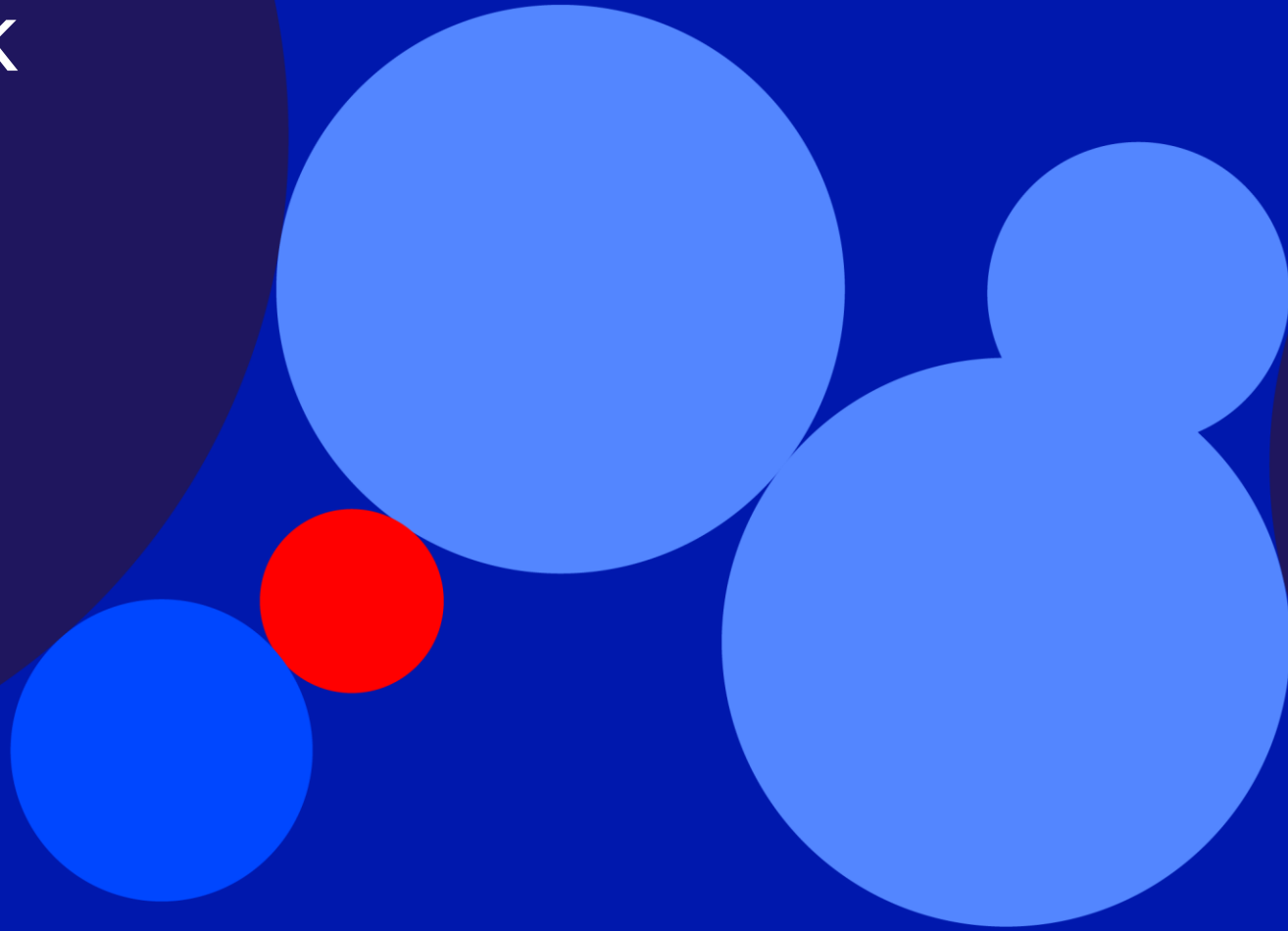
>5%³

Commercial Component of
Hougang GLS Site

Market Transactions (recent)

04

Focus & Outlook



Positioned for Growth, Anchored by Resilient Fundamentals and Disciplined Focus

INCOME OUTLOOK



CapitaSpring: 100% income contribution from 26 Aug 2025



Gallileo: Income contribution progressively from 4Q 2025, with handover largely completed in 1Q 2026

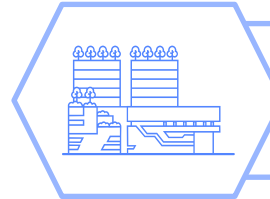


IMM Building: Completed AEI in 3Q 2025 and started income contribution

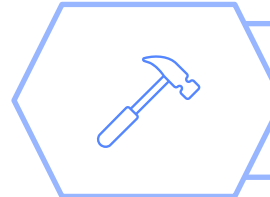


Carry-through of positive rent reversions achieved in previous few years

BUILDING ORGANIC & INORGANIC GROWTH

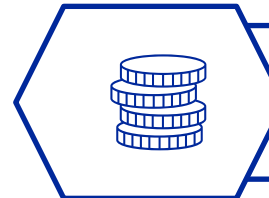


Portfolio reconstitution: redeploy capital into higher yielding assets

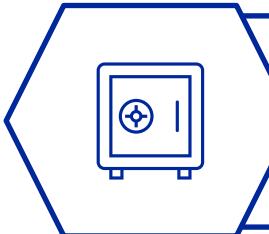


Explore AEIs with a phased approach

COST & CAPITAL MANAGEMENT



Diversify funding sources and staggered debt maturities with no single-year concentration



Prudent cost management

- Energy rates locked in until end-2026 for Singapore portfolio
- Energy rates for overseas portfolio largely locked in to between mid-2027 and 2028

Proposed Acquisition of 100% Interest in Paragon

A premier freehold integrated retail and office / medical development in Orchard Road



Proposed acquisition of 100% interest in Paragon Trust and Orchard 290 (Paragon) from Cuscaden Peak¹

Agreed Property Value

S\$3,900.0 million²

Valuation

- Knight Frank Pte Ltd (commissioned by the Trustee): S\$3,895.0 million
- Cushman & Wakefield VHS Pte. Ltd. (commissioned by the Manager): S\$3,905.0 million

Total Acquisition Outlay

~S\$3,919.0 million

Net Yield³ on Agreed Property Value

Retail: 4.1%
 Medical / office: 3.4%
Overall: 3.9%

1. Cuscaden Peak Pte. Ltd., Cuscaden Peak Two Pte. Ltd., Times Properties Private Limited and Paragon Trust Management Pte. Ltd. (collectively, the Vendors).

2. The Agreed Property Value for both the 100% interest in Paragon Trust and Orchard 290, negotiated on a willing-buyer and willing-seller basis based on the average of the two valuations commissioned by the Trustee and the Manager.

3. Net yield is based on the net property income for FY 2025 adjusted based on (a) the annualised January 2026 rental income and (b) the average occupancy in FY 2025.

Sale of Asia Square Tower 2 at Attractive Premium to Valuation



Asia Square Tower 2

Redeploying capital into Paragon at a higher yield

Exit Yield of AST2¹

3%

(81 years remaining leasehold)



Net Yield of Paragon²

3.9%

(Freehold)

Divestment for S\$2,476.0M³ on an as-is-where-is basis unlocks asset at optimal value

Premium

9.9%

Against market valuation of S\$2,252.0M as at 31 Dec 2025

Estimated Net Sale Proceeds

S\$2,450.1M



Paragon

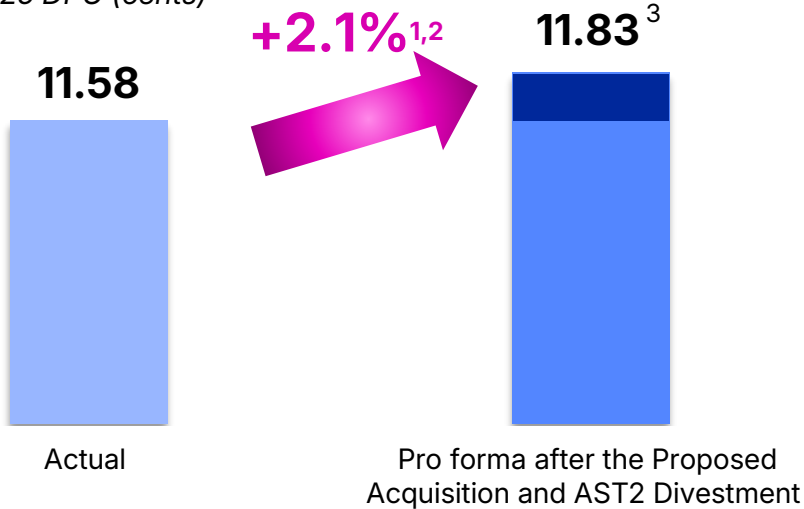
1. Based on the net property income for the financial year ended 31 December 2025 (FY 2025), taking into account tax expenses, and the Agreed Property Value of Asia Square Tower 2 (AST2).
2. Net yield is based on the net property income for FY 2025 adjusted based on (a) the annualised January 2026 rental income and (b) the average occupancy in FY 2025.
3. The agreed property value of AST2 is S\$2,476.0 million and was negotiated on a willing-buyer and willing-seller basis after taking into account the independent valuation of S\$2,252.0 million as at 31 December 2025 by Cushman & Wakefield VHS Pte. Ltd, commissioned by the Trustee and The Manager. The divestment of AST2 excludes those premises in AST2 which have been master-leased to a third party, which operates The Westin Singapore.

4

DPU accretive transaction with sustainable pro forma aggregate leverage

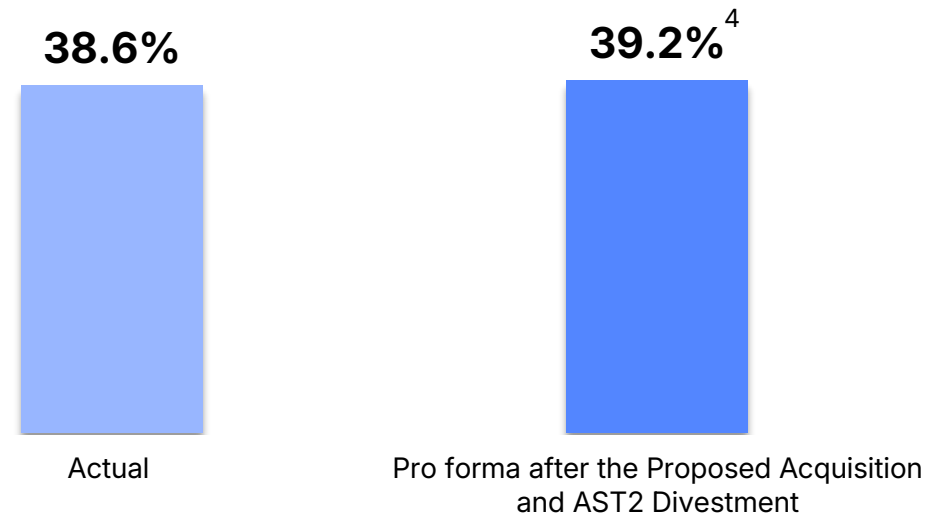
For illustrative purposes, assuming the Proposed Acquisition was completed on 1 Jan 2025 and CICT held and operated the Property through to 31 Dec 2025

FY 2025 DPU (cents)



Maintained prudent gearing posture with meaningful headroom while executing a dynamic portfolio strategy

As at 31 Dec 2025



1. The FY 2025 pro forma DPU accretion is for illustrative purposes and is prepared based on the CICT FY 2025 Audited Financial Statements. It is calculated assuming (a) the Proposed Acquisition had been completed on 1 January 2025 and CICT had held and operated Paragon for FY 2025; (b) the Proposed Acquisition is funded through a combination of debt, the net proceeds from the Private Placement, and the net sales proceeds from the AST2 Divestment; and (c) the additional distributable income from the Proposed Acquisition for FY 2025, adjusted based on (a) the annualised January 2026 rental income and (b) the average occupancy in FY 2025.
2. The DPU accretion after the Proposed Acquisition is prepared on the assumption that CICT obtains written confirmation from IRAS that no stamp duty is payable for the transfer of units of Paragon Trust to CICT. Pursuant to the terms of the Paragon Sale and Purchase Agreement (SPA), it is a condition precedent for CICT to obtain IRAS' written confirmation. In the event this condition precedent is not satisfied by the agreed cut-off date under the SPA, CICT may choose not to proceed to complete the Proposed Acquisition. However, if CICT elects to waive the condition precedent and complete the Proposed Acquisition, the pro forma DPU accretion would be 1.6%.
3. Assuming (a) the completion of AST2 Divestment does not take place and Asia Square Tower 2 is not divested; and (b) the Proposed Acquisition is funded by debt and net proceeds from the Private Placement, the DPU will be 11.90 cents.
4. Assuming (a) the completion of AST2 Divestment does not take place and Asia Square Tower 2 is not divested; and (b) the Proposed Acquisition is funded by debt and net proceeds from the Private Placement, the aggregate leverage will be 44.2%.

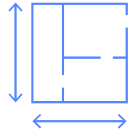
CICT's Portfolio Post-Acquisition



25
Properties



S\$28.7b
Portfolio Property Value¹



12.2m sqft
Total NLA²



97.2%
Portfolio Occupancy



2.9 years
Portfolio WALE by GRI

FRANKFURT, GERMANY OFFICE

1. Gallileo (94.9% interest)
2. Main Airport Center (94.9% interest)

SINGAPORE RETAIL

1. Bedok Mall
2. Bugis+
3. Bugis Junction
4. CQ @ Clarke Quay
5. IMM Building
6. ION Orchard (50.0% interest)
7. Junction 8
8. Lot One Shoppers' Mall
9. Tampines Mall
10. Westgate

INTEGRATED DEVELOPMENTS

1. Funan
2. Plaza Singapura
3. The Atrium@Orchard
4. Raffles City Singapore

5. Paragon

OFFICE

1. CapitaGreen
2. CapitaSpring
3. Capital Tower
4. Six Battery Road
5. CapitaSky (70.0% interest)

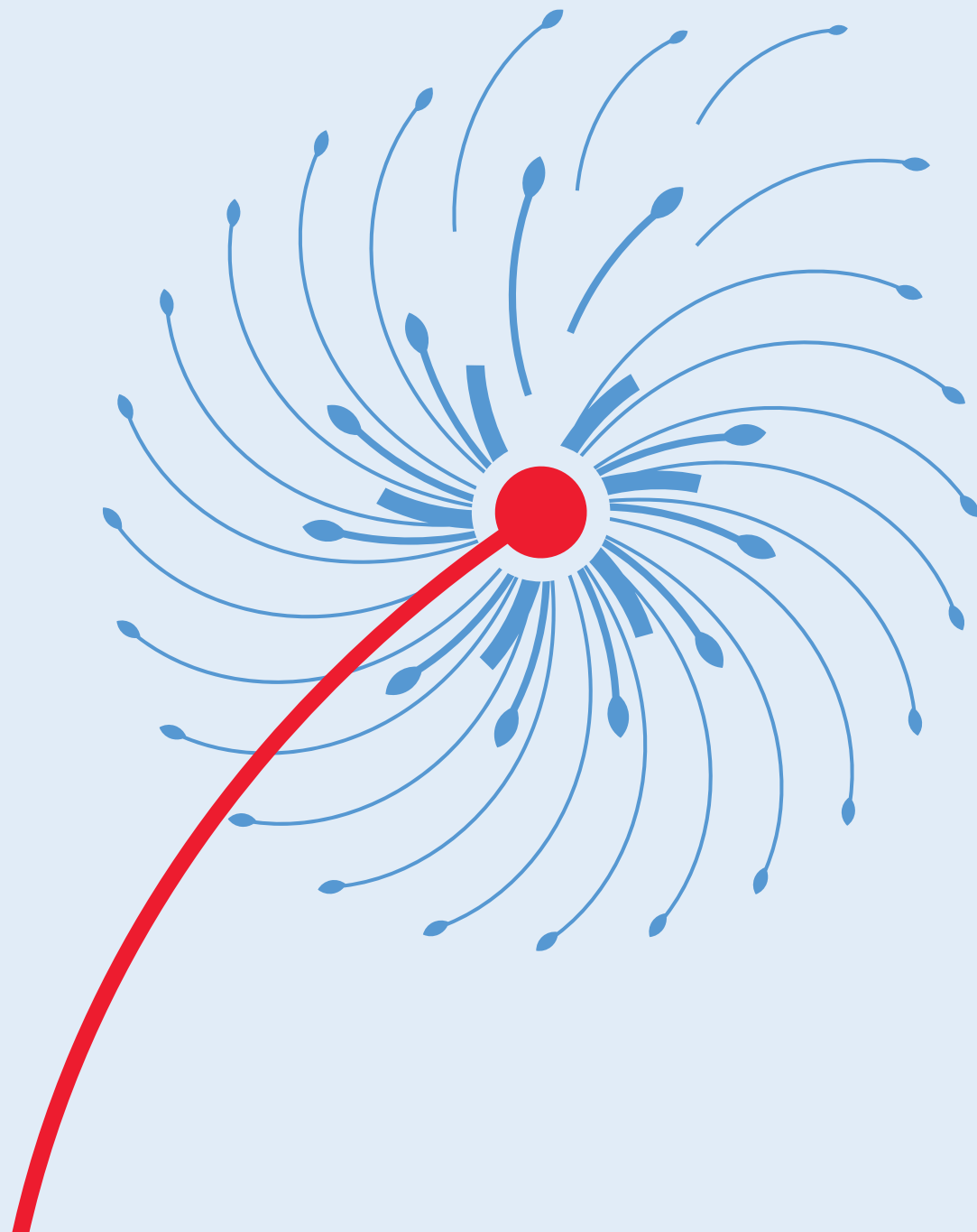


Paragon

SYDNEY, AUSTRALIA OFFICE

1. 66 Goulburn Street
2. 100 Arthur Street
3. 101-103 Miller Street & Greenwood Plaza (50.0% interest)

1. Based on the property value of CICT's Existing Portfolio as at 31 December 2025 and includes CICT's proportionate interest in ION Orchard (50.0% interest), Gallileo and Main Airport Center (94.9% interest each), CapitaSky (70.0% interest), 101-103 Miller Street and Greenwood Plaza (50.0% interest) and Agreed Property Value of the Property. Excludes Bukit Panjang Plaza which was divested on 27 February 2026 and AST2.
2. Based on 100% interest for the properties. Includes warehouse component.



Thank You