

A LEADING GLOBAL SERVICED RESIDENCE REIT

Ascott Reit was established with the objective of investing primarily in real estate and real estate related assets which are income-producing and which are used or predominantly used, as serviced residences, rental housing properties and other hospitality assets. Ascott Reit's total asset size has increased five folds since its listing in March 2006.

Ascott Reit is managed by Ascott Residence Trust Management Limited, an indirect wholly owned subsidiary of CapitalLand Limited, one of Asia's largest real estate companies.

Diversified and Defensive Portfolio of Quality Assets Located in Key Gateway Cities

11,430 units¹ **73** properties¹ **37** cities **14** countries



8 Key Markets contributed 85% of Total Gross Profit:

Australia (8%), China (9%), France (13%), Japan (12%), Singapore (13%)
United Kingdom (11%), United States (11%) and Vietnam (8%)

Delivering Results



>300%

Total
Unitholder's Return²

>6%

5-Year Average
Distribution Yield³

Prudent Capital and Debt Management

'BBB' (stable outlook)
Long-term rating by Fitch

Forex Hedging

~47% of total assets
dominated in foreign currency

~48% of distributable
income derived in EUR, GBP, JPY
and USD

Strong Balance Sheet

Gearing remained low at
36.4%

Effective borrowing cost
maintained at
2.3% per annum

NAV Per Unit
\$1.22

Note:

Figures stated are as at / for the period ended 30 September 2018, unless otherwise indicated

1) Excludes 1 of one-north Singapore (under-development)

2) Consists of all distributions and capital appreciation of Ascott Reit's unit price from IPO in March 2006 to 28 September 2018 (Source: Bloomberg)

3) Based on average distribution yield from 2013 to 2017

Value Creation Strategies



- 1** Selectively acquire properties that will enhance the portfolio and returns
- 2** Periodic Asset Enhancement Initiatives and refurbishments to boost guest satisfaction
- 3** Unlock values of the properties that have reached optimal stage
- 4** Mitigate risks through diversified funding sources, well spread-out debt maturity and hedging policies
- 5** Working with Sponsor, The Ascott Limited – one of the leading international service residence owner-operator with >30 years track record

Portfolio Classification

Region

40%
Europe/Americas

60%
Asia Pacific

Income

56%
Growth Income

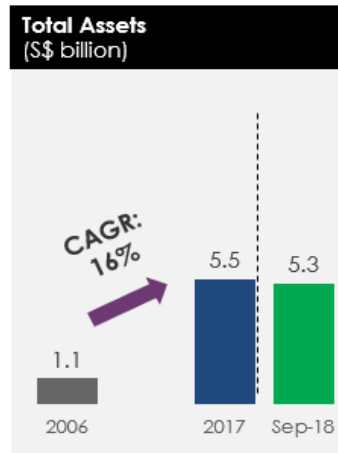
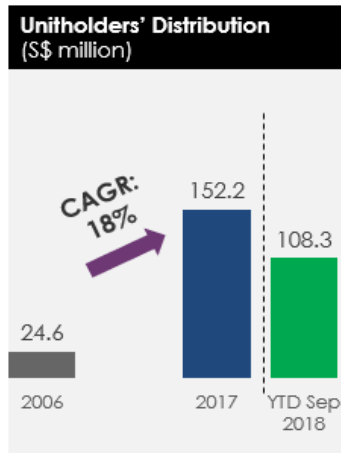
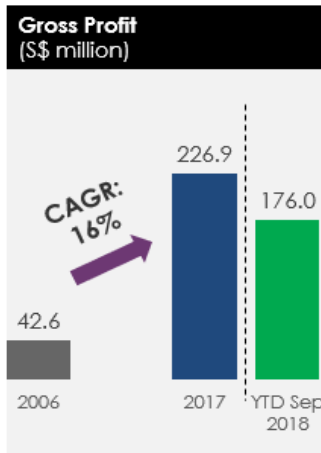
44%
Stable Income

Tenure

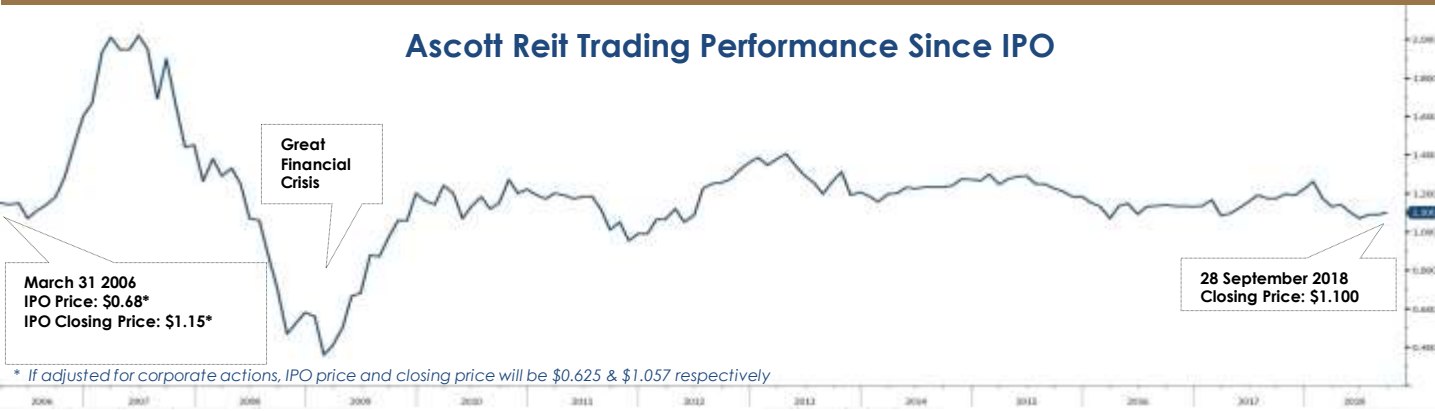
53%
Freehold (includes 999-years lease)

47%
Up to 100 Years

Delivering Results Since IPO



Ascott Reit Trading Performance Since IPO



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