



IREIT Global (IREIT) is the first Singapore-listed real estate investment trust (REIT) with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT's current portfolio comprises five freehold office properties strategically located in the German cities of Berlin, Bonn, Darmstadt, Münster and Munich with a net lettable area (NLA) of c.200,600 sqm and c.3,400 car park spaces. As at 30 June 2019, the portfolio has an overall occupancy rate of 98.6% and a valuation of €526.4 million.

IREIT is managed by IREIT Global Group Pte. Ltd., which is jointly owned by Tikehau Capital and City Developments Limited (CDL). Tikehau Capital is an asset management and investment group listed in France, while CDL is a leading real estate operating company listed in Singapore.

STOCK INFORMATION

Ticker	SGX: UD1U Bloomberg: IREIT SP Reuters: IREI.SI
Listing Date	13 August 2014
Total Units in Issue	634,629,725
Market Capitalisation	S\$485.5 million
Financial Year End	31 December
Distribution Frequency	Semi-annual
1H2019 DPU / Annualised Yield	2.93 Singapore cents / 7.7% ⁽¹⁾
Manager of IREIT	IREIT Global Group Pte. Ltd.
Trustee of IREIT	DBS Trustee Limited

PORTFOLIO SUMMARY (5 OFFICE PROPERTIES IN GERMANY VALUED AT €526.4 MILLION)



MÜNSTER CAMPUS

NLA: 27,183 sqm
Car Park Spaces: 588
Occupancy Rate: 93.3%
WALE: 3.8 years
Value: €54.0 m



BERLIN CAMPUS

NLA: 79,097 sqm
Car Park Spaces: 496
Occupancy Rate: 100.0%
WALE: 5.0 years
Value: €195.1 m



BONN CAMPUS

NLA: 32,736 sqm
Car Park Spaces: 652
Occupancy Rate: 100.0%
WALE: 3.8 years
Value: €108.8 m



DARMSTADT CAMPUS

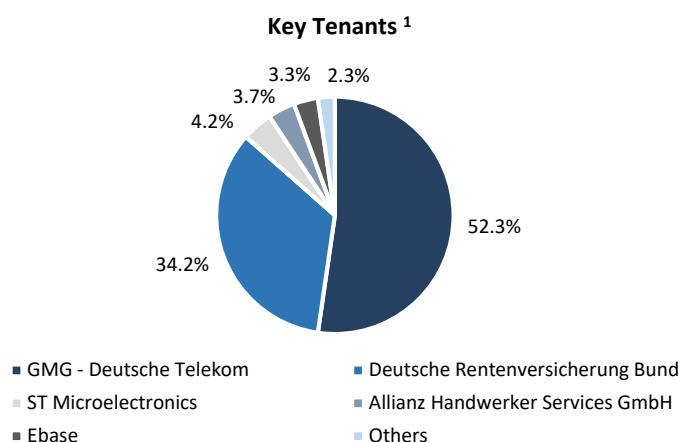
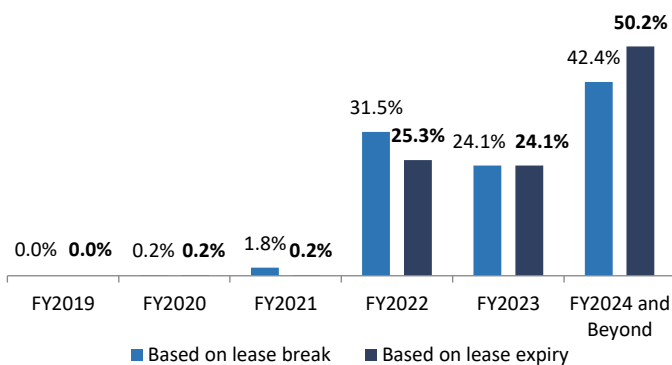
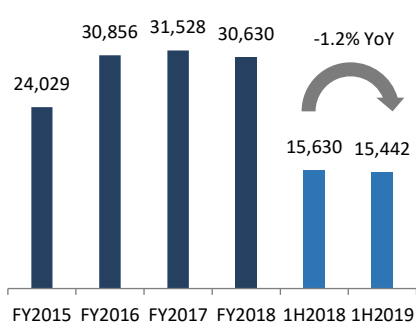
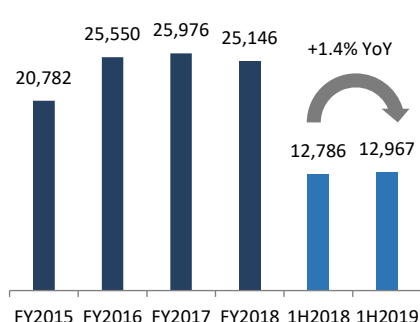
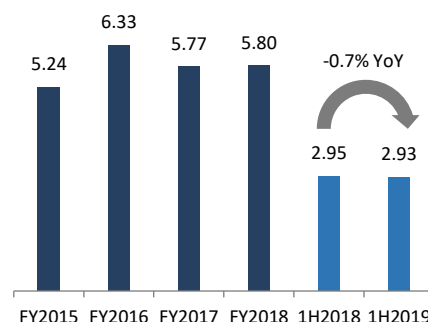
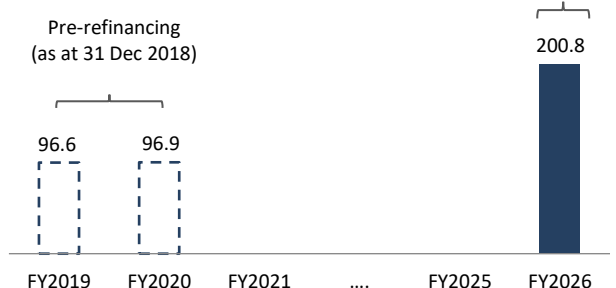
NLA: 30,371 sqm
Car Park Spaces: 1,189
Occupancy Rate: 100.0%
WALE: 3.3 years
Value: €87.1 m



CONCOR PARK

NLA: 31,222 sqm
Car Park Spaces: 516
Occupancy Rate: 97.1%
WALE: 7.7 years
Value: €81.4 m

(1) Based on IREIT's 1H2019 DPU of 2.93 Singapore cents and closing unit price as at the last trading day of 2Q2019.

PORTFOLIO COMPOSITION AND LEASES
Blue-Chip Tenant Mix

Stable Leases
Lease Break & Expiry Profile
Weighted Average Lease Expiry: 4.6 years ¹

FINANCIAL HIGHLIGHTS
**Net Property Income
€'000**

**Distributable Income
€'000**

**Distribution Per Unit ²
Singapore Cents**

CAPITAL MANAGEMENT
**Debt Maturity Profile
€'million**


	30 Jun 2019	31 Dec 2018
Gross Borrowings Outstanding (€'million)	200.8	193.5
Aggregate Leverage	36.2%	36.6%
Effective Interest Rate ³	1.5%	2.0%
Interest Coverage Ratio ⁴	11.1x	8.4x
Weighted Average Debt Maturity	6.6 years	1.1 years

On 1 February 2019, IREIT drew down the new loan facilities of €200.8 million maturing in January 2026 to repay the then existing borrowings of €193.5 million. Interest rate swaps were entered into to hedge 100% of the interest of the new loan facilities, resulting in an all-in cost of debt of c.1.5% per annum over the loan tenure.

- (1) Based on gross rental income as at 30 June 2019.
- (2) The DPU in Singapore dollars was computed after taking into consideration the forward foreign currency exchange contracts entered into to hedge the currency risk for distribution to Unitholders.
- (3) Effective interest rate per annum computed over the tenure of the borrowings.
- (4) Based on the net property income over interest expense for 2Q2019 and 4Q2018.

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