

IMPORTANT NOTICE:

The value of Units and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

The past performance of Soilbuild REIT is not indicative of the future performance of Soilbuild REIT. Similarly, the past performance of SB REIT Management Pte. Ltd. ("Manager") is not indicative of the future performance of the Manager.

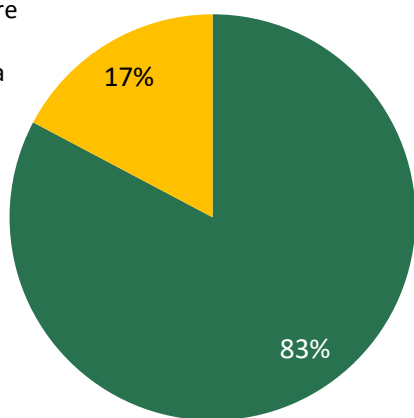
Soilbuild REIT's principal investment strategy is investing on a long-term basis, directly or indirectly, in a portfolio of income-producing real estate used primarily for business space purposes in Singapore and Australia as well as real estate-related assets.

Investment Mandate	Primarily in business space assets located in Singapore and Australia
Portfolio	14 properties valued at S\$ 1.38 billion ⁽¹⁾ (11 in Singapore, 3 in Australia) NLA of 4.30 million sqft
Sponsor	Soilbuild Group Holdings Ltd.
Sponsor Stake	29.6%
Ticker	Bloomberg: SBREIT SP Reuters: SBSR.SI SGX: SV3U
Market Capitalisation	S\$656.1 million ⁽²⁾
Manager	SB REIT Management Pte. Ltd

Portfolio Asset Value Composition

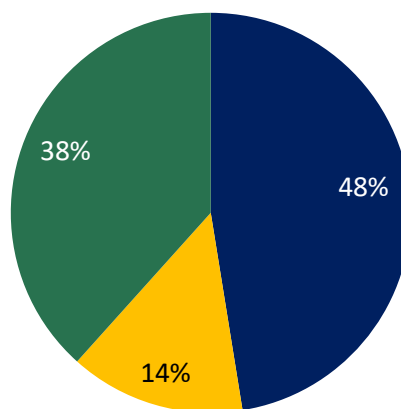
By Geography

- Singapore
- Australia



By Asset Class

- Business Park
- Industrial Master Lease
- Industrial Multi-Tenanted



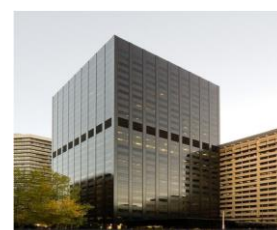
Solaris



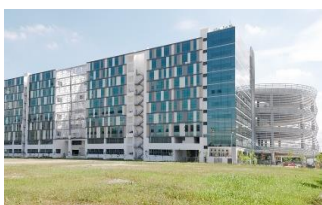
Eightrium



Tuas Connection



25 Grenfell Street, Adelaide



West Park BizCentral



Bukit Batok Connection



14 Mort Street, Canberra



Inghams Burton, Adelaide

Note:

(1) Based on Savills & Colliers' valuations dated 31 December 2019 for business park properties and industrial properties respectively. Includes right-of-use assets arising from the adoption of FRS 116 Leases and capital expenditure incurred in YTD 2019.

(2) Based on closing price on 31 December 2019 of S\$0.520.

Key Investment Merits



Quality Portfolio With Unique Competitive Strengths

Portfolio Occupancy
84.0%



Attractive Returns With Potential For Upside Growth

WALE (by GRI)
3.4 years



Sponsorship By Leading Integrated Property Group

Average Balance Land Lease
51.3 years



Diversity By Asset Class, Geography And Tenant Mix

Key Financial Highlights for 4Q FY2019

S\$22.8m

Gross Revenue

S\$17.4m

Net Property Income

S\$11.7m

Income attributable to Unitholders

8.1%⁽¹⁾

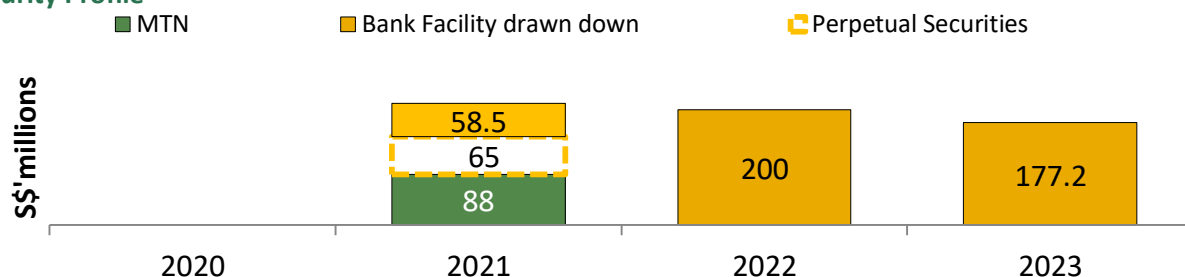
Dividend Yield

S\$0.59

Net Asset Value per Unit

Prudent Capital Management

Debt Maturity Profile



% of Debt & Perpetual Securities Maturing

Year	% of Debt & Perpetual Securities Maturing
2020	-
2021	35.9%
2022	34.0%
2023	30.1%

Financial Matrix

31 December 2019

Interest Coverage Ratio ⁽³⁾	3.7x
Average All-in Interest Cost	3.51% p.a.
Weighted Average Debt Maturity	2.5 years

- Aggregate leverage of 38.2%⁽²⁾
- Fixed interest rate for 81.9% of borrowings
- S\$1,007 million of unencumbered investment properties and a property held for sale

Note:

(1) Based on annualized FY2019 DPU of 4.220 cents and unit price of \$0.520 as at 31 December 2019.

(2) Includes deferred payment of S\$0.2 million due to SB (Solaris) Investment Pte. Ltd and insurance guarantees of S\$0.6 million issued to utility supply providers. Lease liabilities and right-of-use assets (included in investment properties and a property held for sale) are excluded from the computation of aggregate leverage.

(3) Computed based on 4Q.FY2019 net income before tax/Net interest expense (Finance expense – Interest income). Net finance expenses exclude finance expenses on leases (FRS 116).