

Ascott Residence Trust

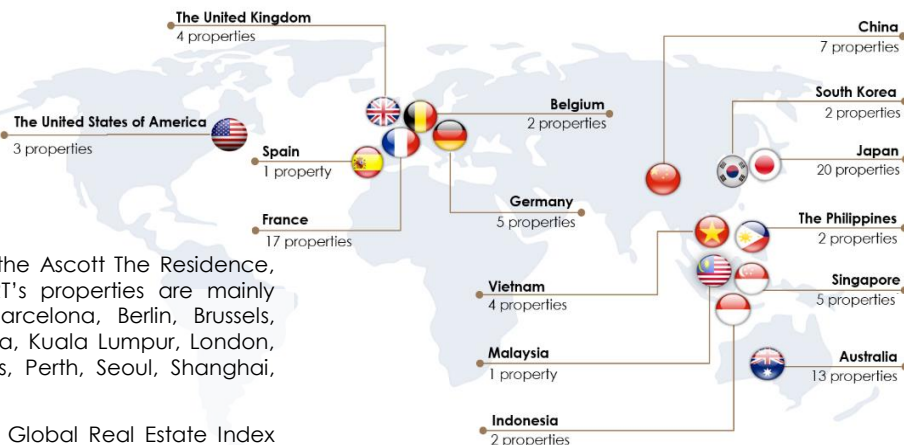
Largest Hospitality Trust in Asia Pacific with a Global Portfolio of Quality Assets in Key Gateway Cities

\$S\$7.6b¹ **>16,000²** **88²** **39** **15**
Total Assets **Units** **Properties** **Cities** **Countries**

Having listed on the Singapore Exchange Securities Trading Limited (SGX-ST) since March 2006, the objective of Ascott Residence Trust (ART) is to invest primarily in income producing real estate and real estate-related assets which are used or predominantly used as serviced residences, hotels, rental housing properties and other hospitality assets in any country in the world.

ART's properties are mostly operated under the Ascott The Residence, Somerset, Quest and Citadines brands. ART's properties are mainly located in key gateway cities such as Barcelona, Berlin, Brussels, Guangzhou, Hanoi, Ho Chi Minh City, Jakarta, Kuala Lumpur, London, Manila, Melbourne, Munich, New York, Paris, Perth, Seoul, Shanghai, Sydney, Singapore and Tokyo.

ART is a constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index).



Income Resilience through Diversified and Predominantly Long-Stay Portfolio



Diversified Asset Allocation

68% : 32%

Asia Pacific Europe/US



Number of Properties by Type

59

18

11

Serviced Residences

Hotels

Rental Housing



Valuable Portfolio comprising

59% Freehold Properties³



8 Key Markets contributed ~87% of Total Assets:

Vietnam (4%), United Kingdom (7%), China (8%), France (8%), USA (12%), Australia (14%), Singapore (16%), and Japan (20%)

Creating Value & Generating Returns



Total Unitholder Return⁴
>250%
since IPO



9x¹
Increase in Total Assets
since IPO



\$S\$0.5b
Net Gains⁵
unlocked since IPO



\$S\$2.8b
Market Capitalisation⁶

Robust Debt & Capital Management



BBB (Negative Outlook)
Long-Term Rating by
Fitch Ratings



Low Gearing
34.6%

(Debt Headroom about \$S\$2.2b⁷)



Low Borrowing Cost
1.8%
per annum



c.\$S\$1.0 billion
in available funds,
sufficient to cover
c.2 years' fixed costs
under worst-case, zero-
income scenario

Notes: Figures stated are as at / for the third quarter ended 30 September 2020, unless otherwise stated.

1) Figures as at 30 June 2020

2) Including 1/1 of one north Singapore and Somerset Liang Court Singapore (currently under development)

3) Based on property values as at 31 December 2019

4) Computation from Bloomberg and assumes reinvestment of distributions back in the security

5) Net gains relate to divestment transactions completed or entered since listing up to 30 September 2020

6) Based on closing price of \$S\$0.89 as at 30 September 2020

7) Refers to the amount of additional debt before reaching aggregate leverage of 50%



1) Growth

- Total assets grew to **\$S7.6 billion**¹
- Completed milestone combination with **Ascendas Hospitality Trust**

2) Asset Management

- **RevPAU optimisation** & yield management
- **Asset Enhancement Initiatives**
- **Portfolio diversification:** geographical spread; product offering; contract types
- Undertake **higher-yielding development / conversion projects**

3) Unlocking Value

- Generated cumulative **\$S0.5b net divestment gains** and reinvested into higher-yielding assets

4) Capital and Risk Management

- **BBB (Negative Outlook) rating** by Fitch Ratings

5) Leveraging Sponsor

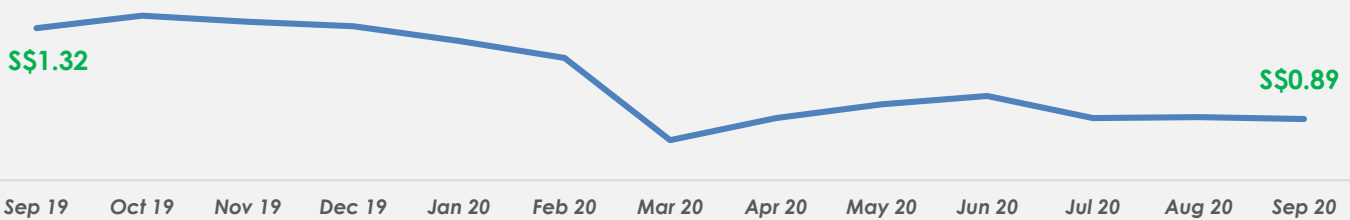
- Strong **brand recognition** and **global footprint**
- **Right of first refusal** and **pipeline assets**
- **Alignment** of Stapled Securityholder interests with c.40% stake

Notes: Figures stated are as at / for the third quarter ended 30 September 2020, unless otherwise stated.

1) As at 30 June 2020

Stock Information

Security Name: **Ascott Residence Trust**
 Trading Name: **Ascott Trust**
 Stock Symbol: **HMN**



Selected Properties



Ascott Orchard Singapore



Sheraton Tribeca New York Hotel



Novotel Sydney Central



Citadines Ramblas Barcelona



Sotetsu Hotels The Splaisir Seoul Dongdaemun



Citadines Trafalgar Square London



Sotetsu Grand Fresa Tokyo-Bay Ariake

Ascott Residence Trust (ART) is a stapled group comprising Ascott Real Estate Investment Trust (Ascott Reit) and Ascott Business Trust (Ascott BT). ART is managed by Ascott Residence Trust Management Limited (as Manager of Ascott Reit) and Ascott Business Trust Management Pte. Ltd. (as Trustee-Manager of Ascott BT), both of which are wholly owned subsidiaries of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

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