

## Asia's First U.S. Grocery-Anchored Shopping Center and Self-Storage REIT



**United Hampshire US REIT** was listed on the Mainboard of SGX-ST on 12 March 2020. UHREIT's principal investment strategy of investing in a diversified portfolio of stabilised income producing grocery-anchored and necessity-based retail properties, and modern, climate-controlled self-storage facilities, located in the United States. UHREIT's portfolio comprised of resilient, cycle-agnostic, convenience-oriented properties anchored by tenants that have adapted omnichannel fulfillment strategies to address the preferences and flexible lifestyles of the U.S. consumer.

### Strong Sponsors with Long-Term Synergistic Partnership



>20 year track record

US\$3.7b AUM



>60 year track record

US\$1.7b AUM

Information as at 31 December 2023.

Website



LinkedIn



Stock Code: ODBU

Bloomberg Code: UHU:SP

Distribution Payment: Semi-annual

**Contact:** Ms Wong Siew Lu, CFA, CA (Singapore)  
Head of Investor Relations and Sustainability  
[IR@uhreit.com](mailto:IR@uhreit.com)  
+65 6797 9010

**Office:** 80 Raffles Place #28-21  
UOB Plaza 2 Singapore 048624

### Key Highlights



**US\$763.4 million<sup>1</sup>**  
Total Property Value



**7.1 years<sup>2</sup>**  
Long WALE



**97.4%<sup>3</sup>**  
Committed Occupancy



**3.8 million**  
sq ft of NLA

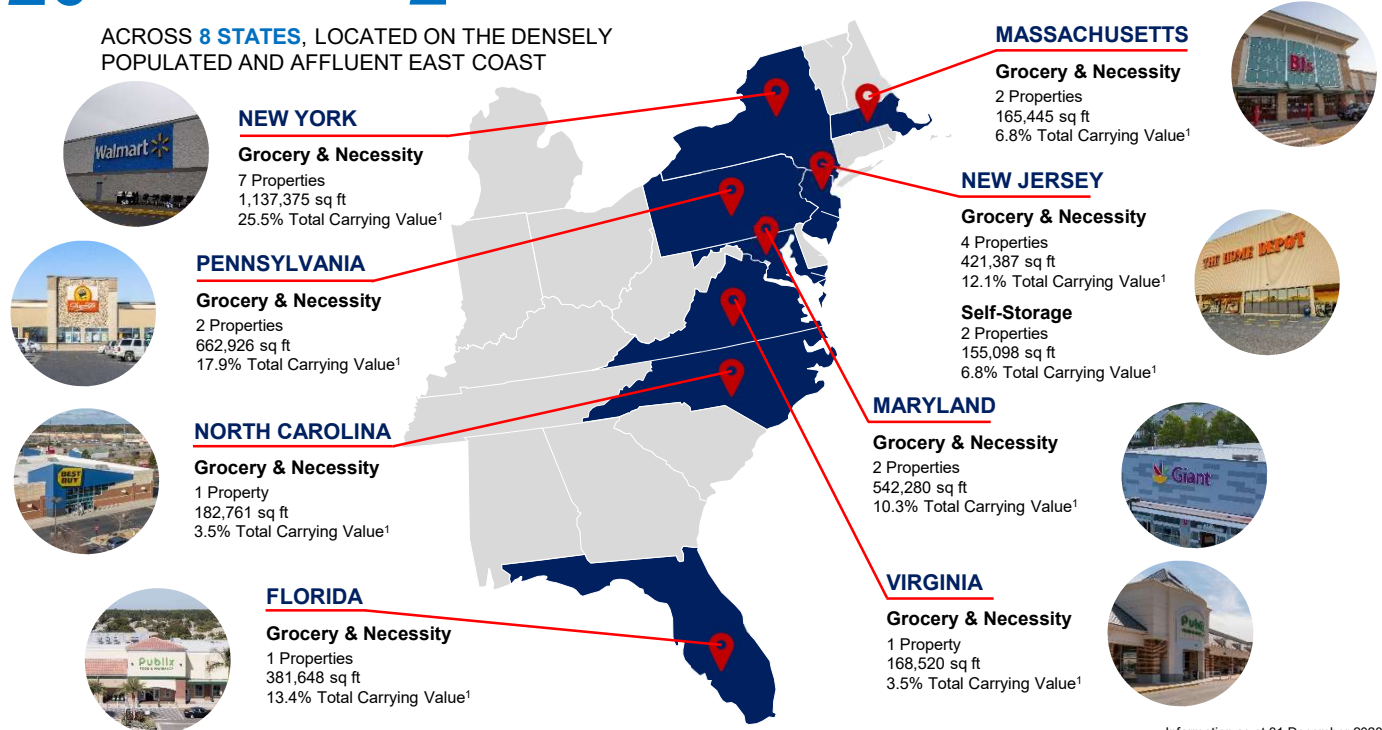


**97.9%**  
Freehold

### Strategic Locations along the U.S. Eastern Seaboard

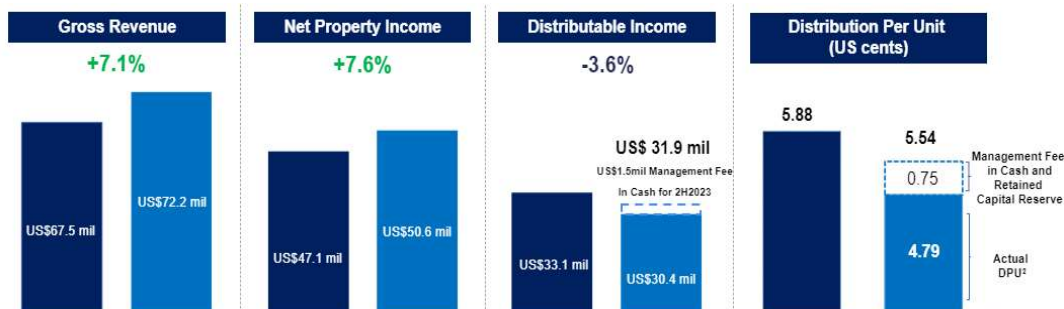
**20 GROCERY & NECESSITY PROPERTIES**      **2 SELF-STORAGE PROPERTIES**

ACROSS 8 STATES, LOCATED ON THE DENSELY POPULATED AND AFFLUENT EAST COAST



Information as at 31 December 2023.

### Strong Financial Performance



**9.5%**

**Attractive Dividend Yield**  
Based on FY 2023 total distribution of 4.79 US cents and unit price of US\$0.505 as at 29 December 2023

■ 2022      ■ 2023

## Sustainable Value in the Long-Term

### Environmental Stewardship

Installed LED lighting at common areas of **59%** our properties (50% by FY2023)



Engage top 10 tenants to explore possibility of installation of new solar systems on the roofs over tenant spaces



### People & Community

Surpassed UHREIT's target for volunteerism in FY2023, clocking **112** Hours

Foster a conducive workplace environment that promotes high levels of employees' engagement



### Strong Corporate Governance

Included in the SGX Fast Track, within 2nd year of listing, for its good compliance track record

## Increased Visibility

### Indices Inclusion

- FTSE ST Small-Cap Index
- MSCI Singapore Micro-Cap Index
- iEdge SG Real Estate Index
- iEdge S-REIT Index
- iEdge SG ESG Transparency Index



## Resilient Portfolio, Cycle-Agnostic Tenants

### Top 10 Tenants<sup>7</sup>

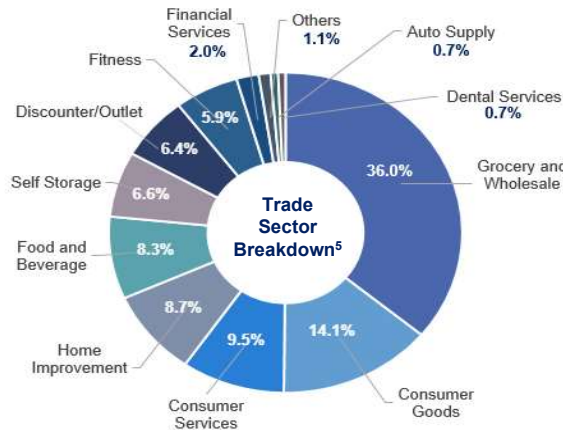
- Anchored by large creditworthy tenants in recession-resistant sectors
- Majority of the leases are triple net with built-in rental increases

### Tenants

Tenants	Trade Sector	%
ShopRite	Grocery & Wholesale	10.5%
BJ's Wholesale Club Holdings, Inc	Grocery & Wholesale	10.1%
Ahold Delhaize	Grocery & Wholesale	8.9%
LA Fitness	Fitness	5.4%
Lowe's Companies, Inc	Home Improvement	5.2%
Walmart	Grocery & Wholesales	4.2%
Home Depot USA, Inc	Home Improvement	3.8%
Publix Super Markets	Grocery & Wholesale	2.7%
Price Chopper Supermarkets	Grocery & Wholesale	2.7%
PetSmart	Consumer Goods	1.4%
<b>Total</b>		<b>54.9%</b>

**WALE for Top 10 Tenants**

**8.2 years<sup>7</sup>**



### Tenants providing essential services<sup>6</sup>

- ✓ **61.6%** of Grocery & Necessity Portfolio<sup>7</sup>
- ✓ **Long WALE of 7.8 years<sup>7</sup>**



Supporting our tenants' omnichannel strategy

Providing dedicated curbside pick-up areas

Emerging trend of physical stores serving as Last-Mile Distribution Hub for micro-fulfillment of online orders

## High Occupancy at Self-Storage Properties

### Carteret Self-Storage



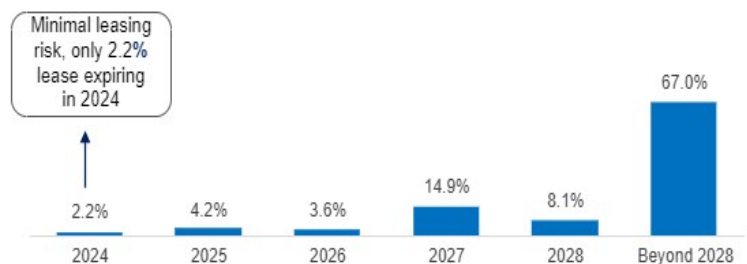
### Millburn Self-Storage



## Key Investment Merits

- 1 Stable Cashflows
- 2 High Quality Assets
- 3 Yield & Growth
- 4 E-Commerce Resistant

## Lease Maturity Profile<sup>8</sup>



Minimal leasing risk, only 2.2% lease expiring in 2024

### Leasing progress in FY 2023



• 7 new lease was signed totalling **142,890 sq ft**

• 29 leases were renewed totalling **385,775 sq ft**

## Prudent Capital Management

Weighted Average Debt Maturity	3.0 years <sup>8</sup>
Fixed-Rate Debt	78.8% <sup>9</sup>
Aggregate Leverage	41.7%
Interest Coverage Ratio	2.9 times <sup>10</sup>
Weighted Average Interest Rate	4.32% <sup>11</sup>

## Distribution History

Period	DPU (US cents)
1 July 2023 to 31 December 2023	2.14
1 Jan 2023 to 30 June 2023	2.65
1 Jan 2022 to 31 Dec 2022	5.88
1 Jan 2021 to 31 Dec 2021	6.10
1 Jul 2020 to 31 Dec 2020	3.03
12 Mar 2020 to 30 Jun 2020	1.78

Information as at 31 December 2023 unless otherwise stated.

1. Based on carrying value of investment properties as at 31 December 2023.
2. Computation included forward committed leases for Grocery & Necessity Properties only. Excluding forward committed leases, the WALE is 7.0 years as at 31 December 2023.
3. Grocery & Necessity Properties only.
4. Distributable income is computed before US\$2.8 million capital reserve retention declared in FY 2023.
5. Based on base rental income for the month of December 2023.
6. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.

7. Based on base rental income for Grocery & Necessity Properties for the month of December 2023.

8. Assuming the loan extension option is fully exercised.

9. Includes floating-rate loans that have been swapped to fixed rate.

10. The interest coverage ratio is calculated by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, foreign exchange translation), by the trailing 12 months interest expense and borrowing-related fees (excluding interest on lease liabilities).

11. Trailing 12-month and excludes upfront debt-related transaction costs.