

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



Strong Sponsors with Long-Term Synergistic Partnership



>20 year track record

US\$3.0b AUM



>60 year track record

US\$2.0b AUM

Information as at 31 December 2022.

Website



Linkedin



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Stock Code: ODBU

Bloomberg Code: UHU:SP

Distribution Payment: Semi-annual

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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 is 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.

Key Highlights



US\$738.7 million¹
Total Property Value
as at 31 Dec 2022



7.5 years²
Long WALE



96.9%³
Committed
Occupancy



3.8 million
sq ft of NLA

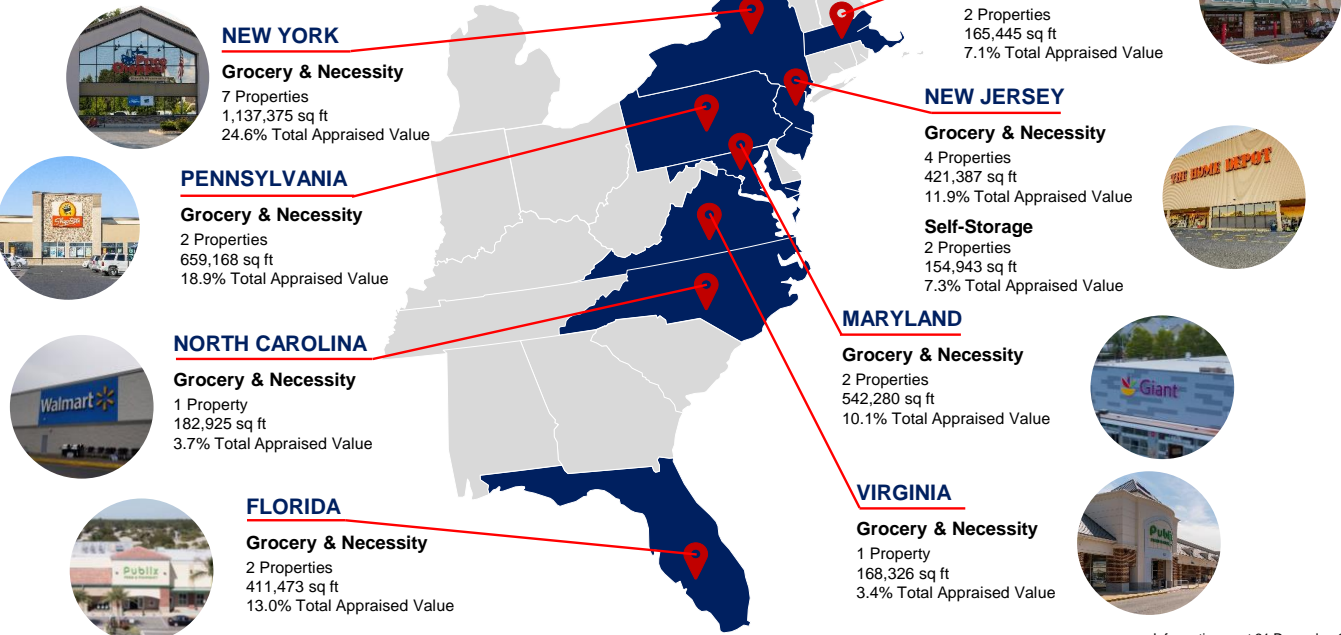


97.9%
Freehold

Strategic Locations along the US Eastern Seaboard

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

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



Information as at 31 December 2022.

Prudent Capital Management

Weighted Average Debt Maturity	4.0 years ⁴
Fixed-Rate Debt	81.4% ⁵
Aggregate Leverage	41.8%
Interest Coverage Ratio	3.3 times
Weighted Average Interest Rate	2.77% ⁶

Strong Financial Performance

	2H 2022 US\$'000	2H 2021 US\$'000	Variance %	FY2022 US\$'000	FY2021 US\$'000	Variance %
Gross Revenue	35,684	28,391	25.7	67,452	55,195	22.2
Net Property Income	24,413	21,474	13.7	47,058	41,946	12.2
Distributable Income	16,826	15,991	5.2	33,131	31,195	6.2
DPU (US cents)	2.97	3.05	(2.6)	5.88	6.10	(3.6)
Adjusted DPU ⁷ (US cents)	2.97	2.81	5.7	5.85	5.35	9.3

ESG Achievement in FY2022

Increased Visibility

Environmental Stewardship

Installed **Solar Panels** at **100%** of UHREIT's Self-Storage Properties (FY 2022 Target: 25%)

Installed **LED Lightings** at **39%** of UHREIT's properties common area (FY 2022 Target: 15%)

Installed **EV Charging Station** at **13%** of UHREIT's properties (FY 2022 Target: 10%)



Community Engagement

Completed a total of **135** volunteer hours as a firm (FY 2022 Target: 100 volunteer hours)



High Corporate Governance Standards

Included in the SGX Fast Track for its good compliance track record

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 Tenants⁹

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

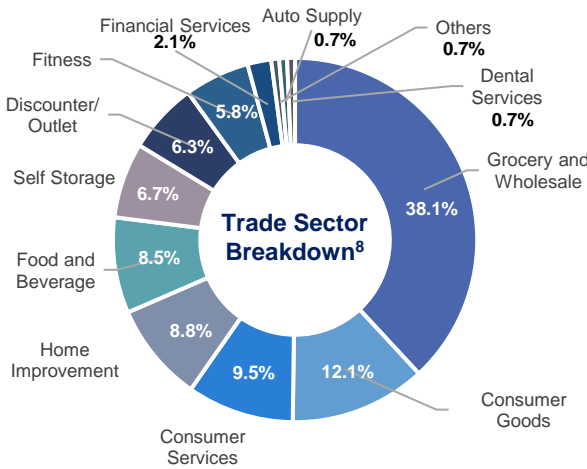
Tenants

Tenants	Trade Sector	%
ShopRite	Grocery & Wholesale	10.7%
BJ's Wholesale Club Holdings, Inc	Grocery & Wholesale	10.3%
Ahold Delhaize	Grocery & Wholesale	9.8%
Lowe's Companies, Inc	Home Improvement	5.3%
LA Fitness	Fitness	5.2%
Walmart	Grocery & Wholesales	4.4%
Home Depot USA, Inc	Home Improvement	3.9%
Price Chopper Supermarkets	Grocery & Wholesale	2.8%
Publix Super Markets	Grocery & Wholesale	2.8%
Petsmart	Consumer Goods	1.4%
Total		56.6%

WALE for Top 10 Tenants

8.9 Years

Trade Sector Breakdown⁸



64.2% Tenants providing essential services

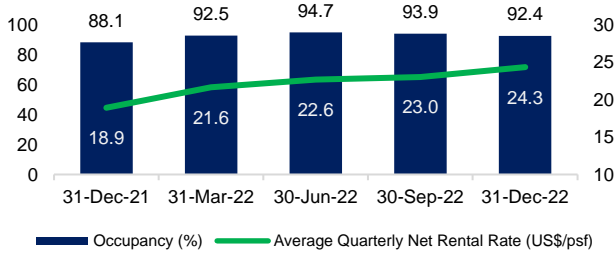
Supporting our tenants' omnichannel strategy

Providing dedicated curbside pick-up areas

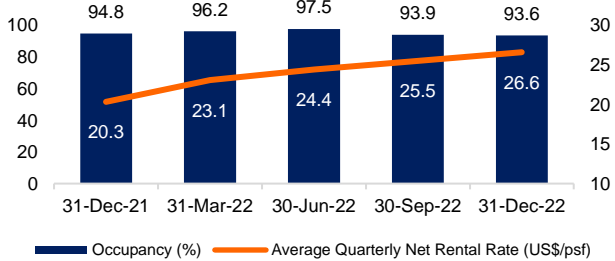
Emerging trend of physical stores serving as Last-Mile Distribution Hub for micro-fulfillment of online orders

High Occupancy & Increasing Net Rental Rates

Carteret Self-Storage



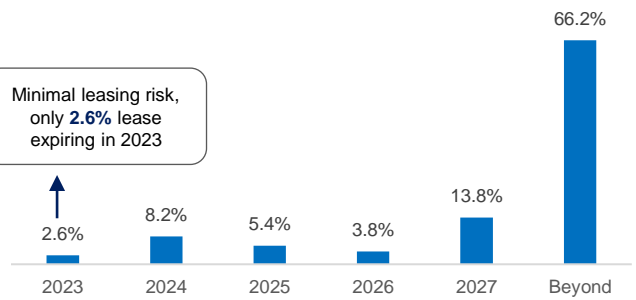
Millburn Self-Storage



Key Investment Merits

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

Lease Maturity Profile⁹



Delivered significant leasing progress in FY 2022

- 13 new leases were signed totalling 117,325 sq ft
- 18 leases were renewed totalling 184,290 sq ft

Growth in Adjusted DPU

FY 2022 Adjusted Distribution Per Unit⁷ (DPU)
Increased **9.3%** y-o-y



DPU

5.88 US cents

Vs FY 2021: 6.10 US cents



Adjusted DPU⁷

5.85 US cents

Vs FY 2021: 5.35 US cents

12.6%

Dividend Yield

Based on FY2022 total distribution of US\$5.88 cents and Unit Price of US\$46.65 as at 30 December 2022

Distribution History

Period	DPU (US cents)	Ex-Dividend Date
1 Jul 2022 to 31 Dec 2022	2.97	01 Mar 2023
1 Jan 2022 to 30 Jun 2022	2.91	19 Aug 2022
14 Oct 2021 to 31 Dec 2021	1.30	2 Mar 2022
1 Jul 2021 to 13 Oct 2021	1.75	12 Oct 2021
1 Jan 2021 to 30 Jun 2021	3.05	19 Aug 2021
1 Jul 2020 to 31 Dec 2020	3.03	5 Mar 2021
12 March 2020 to 30 June 2020	1.78	19 Aug 2020

Information as at 31 December 2022 unless otherwise stated.

1. Based on appraised value of investment properties as at 31 December 2022.

2. Computation included forward committed leases for Grocery & Necessity Properties only. Excluding forward committed leases, the WALE is 7.3 years as at 31 December 2022.

3. Grocery & Necessity Properties only.

4. Assuming the exercise of loan extension options.

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

6. Excludes upfront debt-related transaction costs. The comparative weighted average interest rate as at 31 December 2021 is 2.33%.

7. Adjusted DPU excludes Top-Ups and Stipulated Damages.

8. Based on base rental income for the month of December 2022.

9. Based on base rental income for Grocery & Necessity Properties for the month of December 2022.