

## 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\$2.9b AUM



>60 year track record

US\$2.0b AUM

Information as at 31 December 2021.

Website



Linkedin



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**Stock Code:** ODBU

**Bloomberg Code:** UHU:SP

**Distribution Payment:** Semi-annual

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

**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\$732.9 million<sup>1</sup>**  
Total Carrying Value as at 30 Jun 2022



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



**96.2%**  
Committed Occupancy



**3.8 million<sup>3</sup>**  
sq ft of NLA

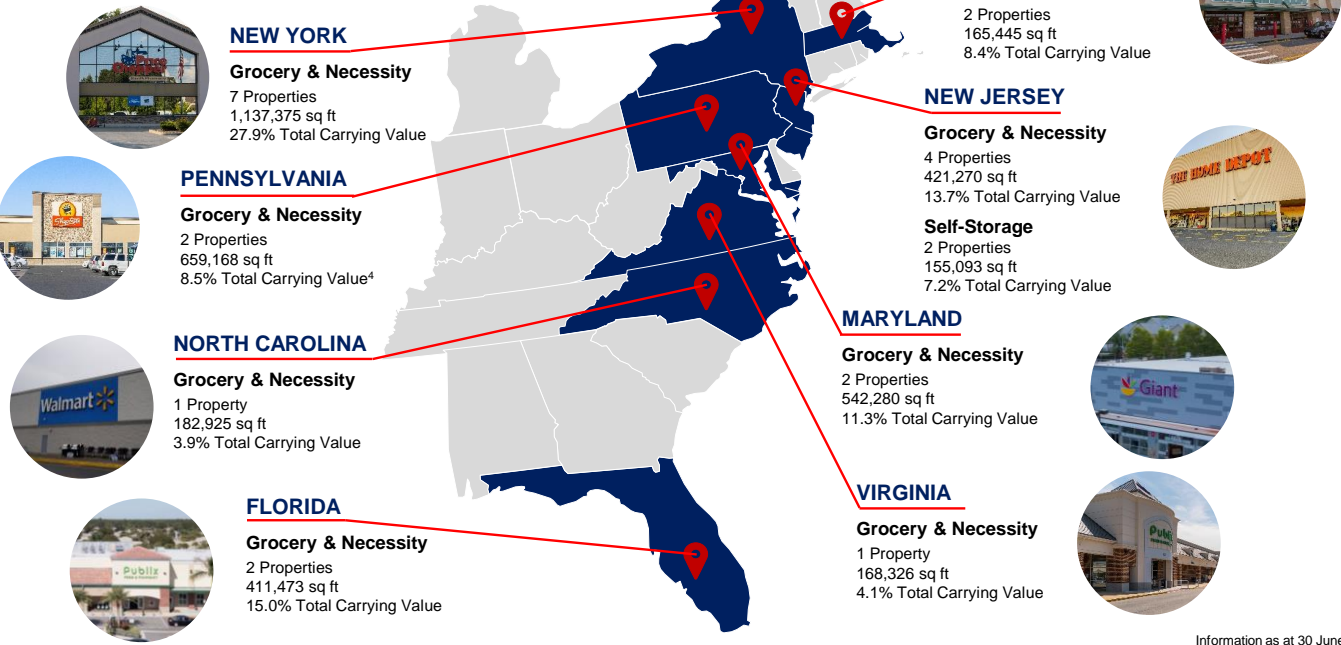


**97.5%**  
Freehold

### 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

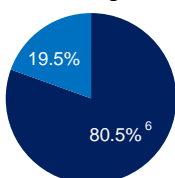


Information as at 30 June 2022.

### Prudent Capital Management

Weighted Average Debt Maturity	2.0 years
Aggregate Leverage	38.0%
Interest Coverage Ratio	6.0 times <sup>5</sup>
Weighted Average Interest Rate	3.0%
Undrawn Committed RCF	US\$17.0 million

Borrowings %



■ Fixed Rates    ■ Floating Rates

### Strong Financial Performance

	1H 2022 US\$'000	1H 2021 US\$'000	Variance %
Gross Revenue	31,768	26,804	18.5
Net Property Income (NPI)	22,645	20,472	10.6
Distributable Income	16,305	15,204	7.2
DPU (US cents)	2.91	3.05	(4.6)
Adjusted DPU <sup>7</sup> (US cents)	2.88	2.54	13.4

## Sustainable Value in the Long-Term

## Increased Visibility



### Governance Index for Trusts 2021

Ranked a joint 4<sup>th</sup> out of 45 S-REITs and Business Trust



### SGX Fast Track

Included for its good compliance track record



### Community Engagement

Maintain an average of 20 hours of training per employee per year



### Environment Stewardship

Install EV charging station at 50% of our properties by 2024

Install LED lighting at 35% of our properties by 2024

2 Solar Panels installations at Millburn and Carteret Self-Storage Properties

### 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>8</sup>

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

#### Tenants

Tenants	Trade Sector	%
ShopRite	Grocery & Wholesale	12.3%
BJ's Wholesale Club Holdings, Inc	Grocery & Wholesale	11.5%
Ahold Delhaize	Grocery & Wholesale	8.8%
Lowe's Companies, Inc	Home Improvement	5.8%
Walmart Inc.	Grocery & Wholesale	5.0%
LA Fitness	Fitness	4.8%
Home Depot USA, Inc	Home Improvement	4.1%
Publix Super Markets Inc	Grocery & Wholesale	3.2%
Price Chopper Supermarkets	Grocery & Wholesale	3.2%
Petsmart	Consumer Goods	1.6%

**Total** **60.3%**

**WALE for Top 10 Tenants** **9.7 Years**



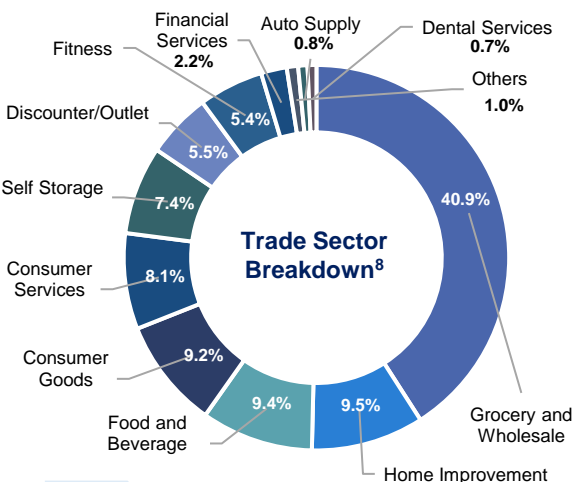
Supporting our tenants' omnichannel strategy



Providing dedicated curbside pick-up areas



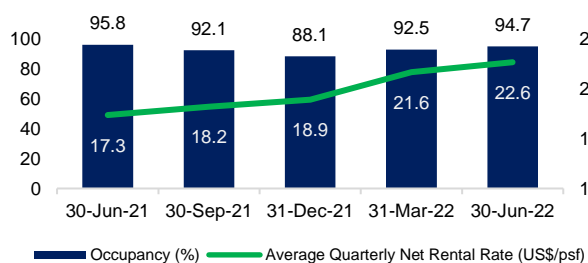
Micro-fulfillment an emerging trend at grocery stores where a separate area is dedicated to in-store order fulfilment



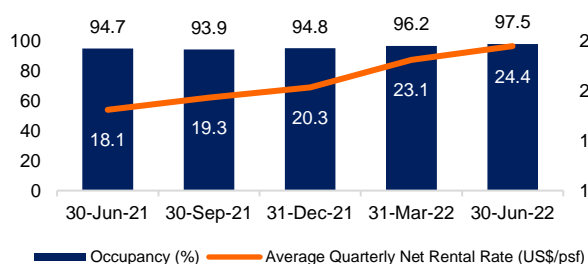
**67.5%** Tenants providing essential services

## Healthy Increase in Self-Storage Rental Rates

### Carteret Self-Storage



### Millburn Self-Storage



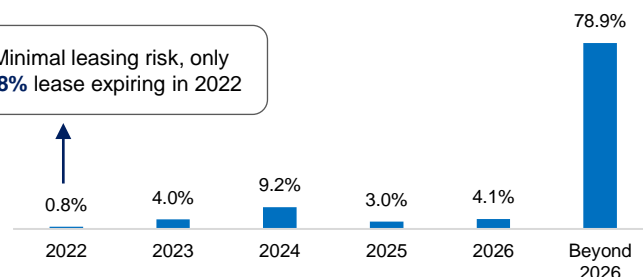
## Key Investment Merits

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

## Minimal Leasing Risk

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

Minimal leasing risk, only **0.8%** lease expiring in 2022



### Delivered significant leasing progress in 1H 2022

- 6 new leases were signed totalling **36,744** sq ft
- 7 leases were renewed totalling **113,268** sq ft

## Attractive Dividend Yield

**1H 2022 Adjusted Distribution Per Unit (DPU)**  
Increased **13.4%** y-o-y



**DPU**

**2.91 US cents**

Vs 1H 2021: 3.05 US cents



**Adjusted DPU<sup>7</sup>**

**2.88 US cents**

Vs 1H 2021: 2.54 US cents

**9.7%**

**Dividend Yield<sup>9</sup>**

Based on US\$0.615 Unit Price as at 30 June 2022

## Distribution History

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

Information as at 30 June 2022 unless otherwise stated.

1. Based on carrying value of investment properties as at 30 June 2022 and included Upland Square Shopping Centre, which was acquired on 28 July 2022.

2. Computation included forward committed leases. Excluding forward committed leases, the WALE is 8.0 years as at 30 June 2022.

3. Included Upland Square Shopping Centre, which was acquired on 28 July 2022.

4. The Upland Square acquisition closed on 28 July 2022 after the 1H 2022 reporting period.

5. Interest coverage ratio as at 30 June 2022 was 6.0 times in accordance with the requirements under its loan facilities and 4.6 times in accordance with the Property Funds Appendix of the Code on Collective Investment Schemes.

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

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

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

9. Based on 2H 2021 and 1H 2022 total distribution of US\$5.96 cents and unit price as at 30 June 2022 of US\$0.615.