



UNITED HAMPSHIRE US REIT

SIAS-SGX Corporate Connect Webinar

28 June 2022

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



Total Property Value
US\$688.5 million¹



20 Grocery & Necessity &
4 Self-Storage Properties located
across eight states in the populous
and affluent U.S. East Coast



3.6 million sq ft of NLA
97.6% Freehold



Strong Sponsors (UOB Global
Capital LLC and The Hampshire
Companies, LLC) with Long-
Term Synergistic Partnership



Penrose Plaza, Pennsylvania



St. Lucie West, Florida



Colonial Square, Virginia



Arundel Plaza, Maryland



Parkway Crossing, Maryland



Millburn Self-Storage

Resilient Portfolio²

Long WALE of **7.8 years³**

Minimal leasing risk with
leases expiring in 2022 only
1.3%⁴

Committed Occupancy of
96.4% as at 31 Mar 2022,
up from 95.3% as at 31 Dec
2021, the highest since IPO

Majority of leases have built-
in rental increases
throughout the lease terms

Majority of leases are triple net, reducing the REIT's exposure to
potential increases in energy and utility costs

1. Based on appraised value of investment properties as at 31 December 2021.
2. Grocery & Necessity Properties only.
3. Computation included forward committed leases. Excluding forward committed leases, the WALE is 7.8 years as at 31 March 2022.
4. Based on base rental income of Grocery & Necessity Properties for the month of March 2022.

24 Assets Across 8 States Focused on the East Coast

NEW YORK – G&N

Name	City
Hudson Valley Plaza	Kingston
Garden City Sq. - BJ's Wholesale	Garden City
Albany ShopRite Supermarket	Albany
Garden City Sq. - LA Fitness	Garden City
Price Chopper Plaza	Warwick
Wallkill Price Chopper	Middletown
Albany ShopRite Gas Station	Albany

PENNSYLVANIA – G&N

Name	City
Penrose Plaza	Philadelphia

NORTH CAROLINA – G&N

Name	City
Lynncroft Center	Greenville

FLORIDA – G&N

Name	City
St. Lucie West	Port St. Lucie
Big Pine Center	Big Pine Key



NEW YORK

Grocery & Necessity
 7 Properties
 1,137,375 sq ft
 26.2% Total Appraised Value



PENNSYLVANIA

Grocery & Necessity
 1 Property
 258,494 sq ft
 8.0% Total Appraised Value



NORTH CAROLINA

Grocery & Necessity
 1 Property
 182,925 sq ft
 3.6% Total Appraised Value



FLORIDA

Grocery & Necessity
 2 Properties
 411,473 sq ft
 13.9% Total Appraised Value

MASSACHUSETTS

Grocery & Necessity
 2 Properties
 165,349 sq ft
 7.9% Total Appraised Value



NEW JERSEY

Grocery & Necessity
 4 Properties
 421,270 sq ft
 12.9% Total Appraised Value



Self-Storage
 4 Properties
 300,274 sq ft
 13.2% Total Appraised Value

MARYLAND

Grocery & Necessity
 2 Properties
 542,280 sq ft
 10.5% Total Appraised Value



VIRGINIA

Grocery & Necessity
 1 Property
 168,326 sq ft
 3.8% Total Appraised Value



MASSACHUSETTS – G&N

Name	City
BJ's Quincy	Quincy
Fairhaven Plaza	Fairhaven

NEW JERSEY – G&N

Name	City
Lawnside Commons	Lawnside
Stop & Shop Plaza	Piscataway
Wallington ShopRite	Wallington
Towne Crossing	Burlington

NEW JERSEY – SS

Name	City
Millburn	Millburn
Elizabeth	Elizabeth
Carteret	Carteret
Perth Amboy	Perth Amboy

MARYLAND – G&N

Name	City
Arundel Plaza	Glen Burnie
Parkway Crossing	Parkville

VIRGINIA – G&N

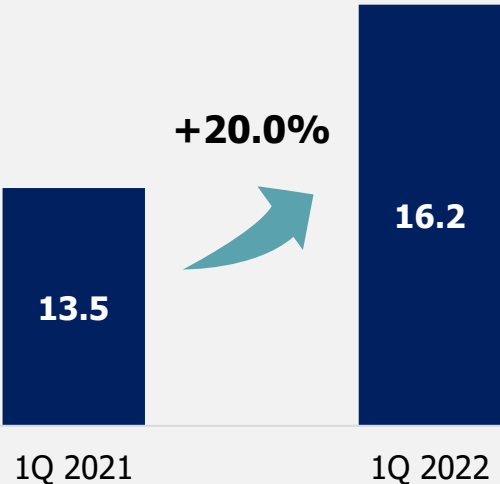
Name	City
Colonial Square	Colonial Heights

20 GROCERY & NECESSITY PROPERTIES **4** SELF-STORAGE PROPERTIES

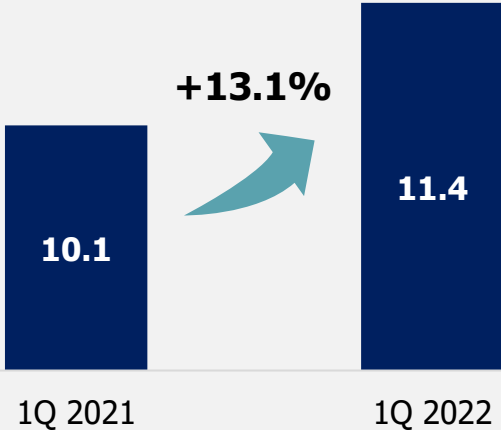
Financial Highlights



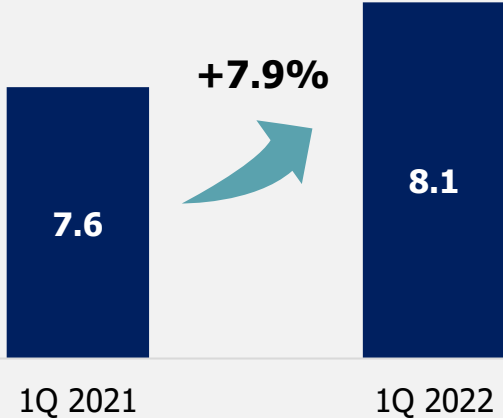
**Gross Revenue
(US\$'mil)**



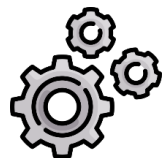
**Net Property Income
(US\$'mil)**



**Distributable Income
(US\$'mil)**



Conservative Gearing with No Refinancing Required for 2022



Conservative Gearing

38.9%



Weighted Average Interest Rate

2.89%



Interest Coverage Ratio

6.1x



Well-Spread Debt Maturity Profile



Sensitivity to LIBOR/SOFR¹

Every +50bps in LIBOR/SOFR translates to **0.051** US cents in DPU p.a.



Weighted Average Debt Maturity

2.3 years



Fixed-Rate Debt

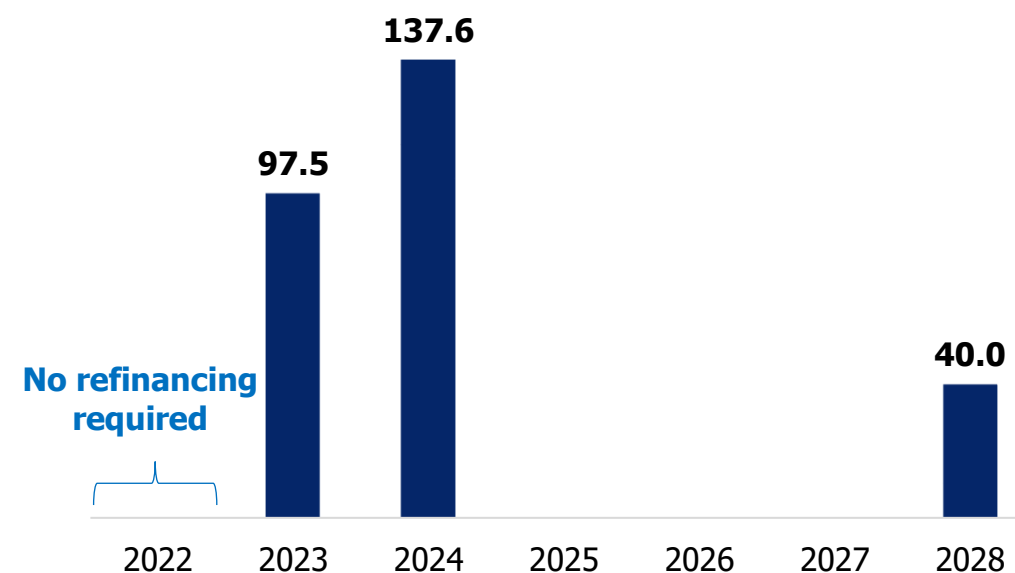
79.6%²



Undrawn Committed RCF

US\$ 14mil

Debt Maturity Profile (US\$'mil)

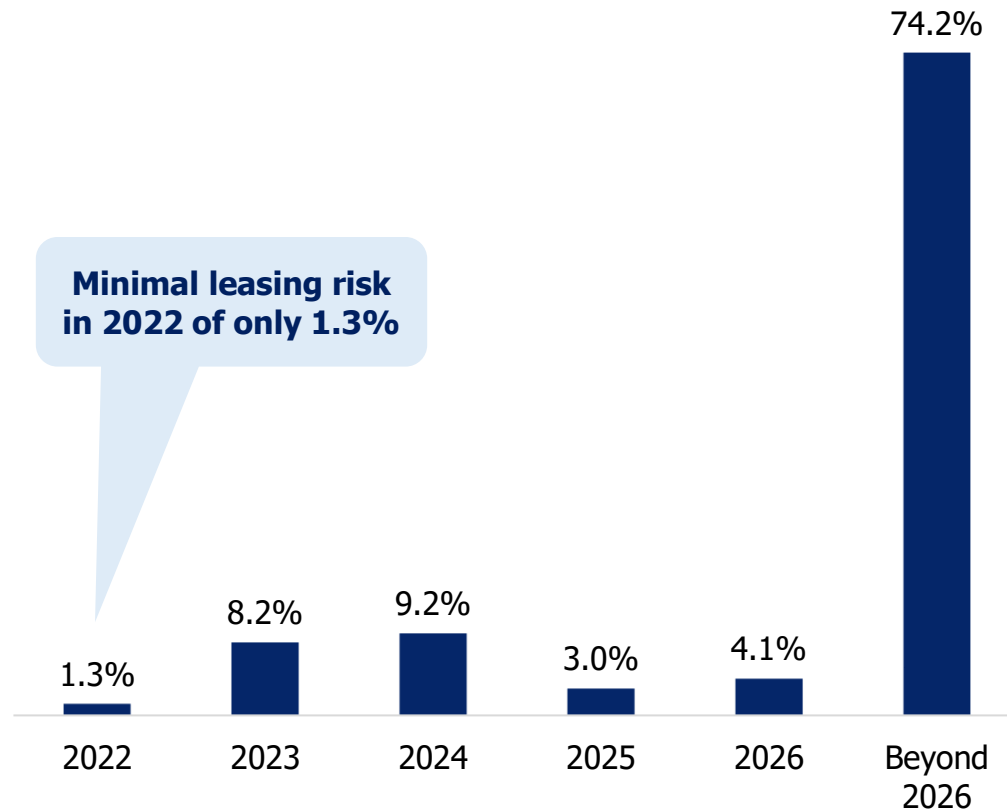


1. Based on the 20.4% floating debt and revolver facility drawn which are unhedged and the total number of Units in issue as at 31 March 2022.

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

Significant Leasing Progress and Only 1.3% Leases in 2022 Remain for Renewals

Lease Maturity Profile¹



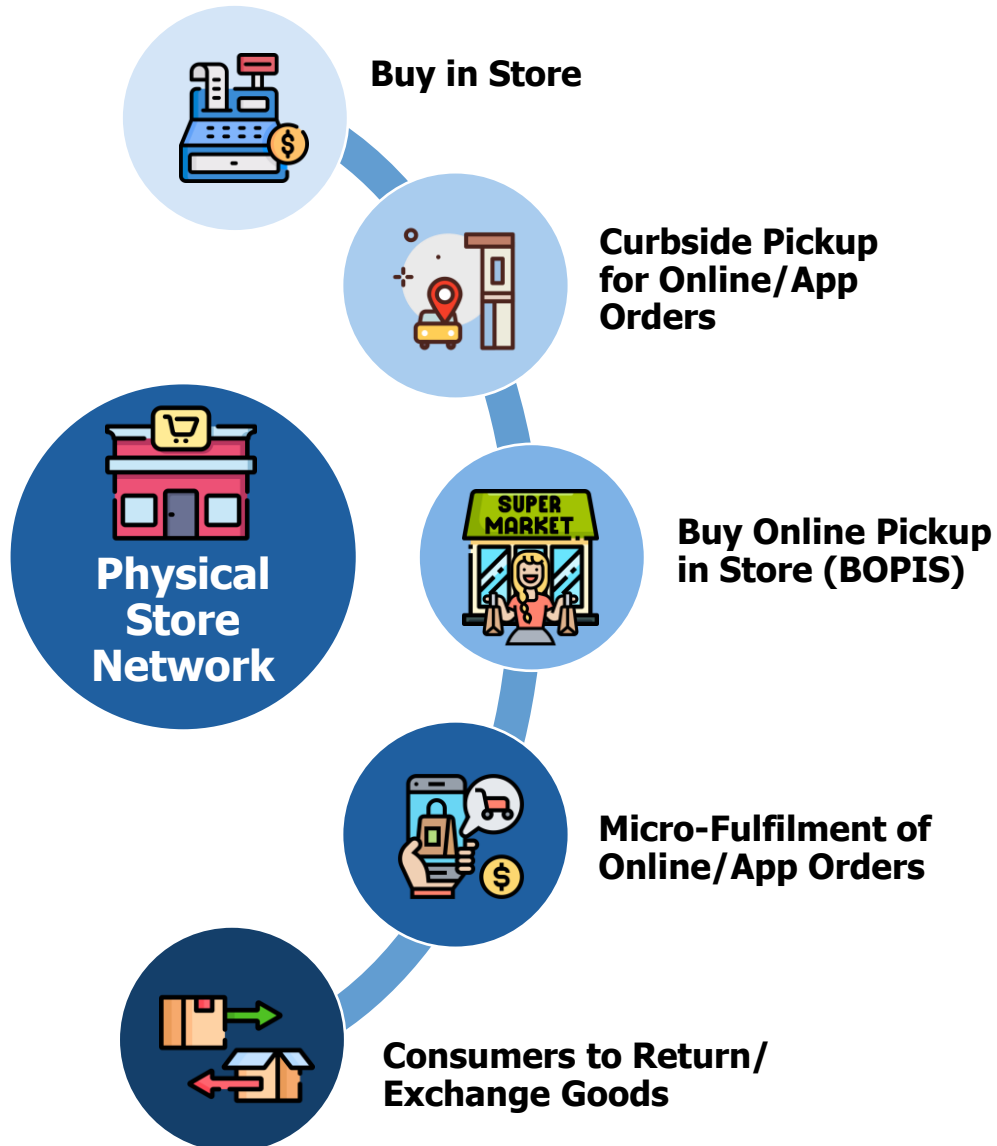
Recent Leasing Accomplishments

- Towne Crossing is now **93.4%** leased, an increase from **67.9%** in the prior quarter
- Fairhaven Plaza is now **100.0%** leased, the final **2,788 sq ft** space was leased to a nail salon in Feb 2022

1Q 2022 New/Renewal of Leases ²	No. of Leases	Area (Sq Ft)
<u>New Leases:</u>		
• Consumer Services – 2 tenants	5	35,544
• Consumer Goods – 3 tenants		
<u>Renewal Leases:</u>		
• Food & Beverage – 2 tenants	5	44,384
• Fitness – 1 tenant		
• Discounter / Outlet – 1 tenant		
• Consumer Services – 1 tenant		
Total		

1. Based on base rental income of Grocery & Necessity Properties for the month of March 2022.
 2. Leases are typically triple net with no early termination rights and majority of the leases have built-in fixed rental increases.

Omnichannel Retailing – Key to Success

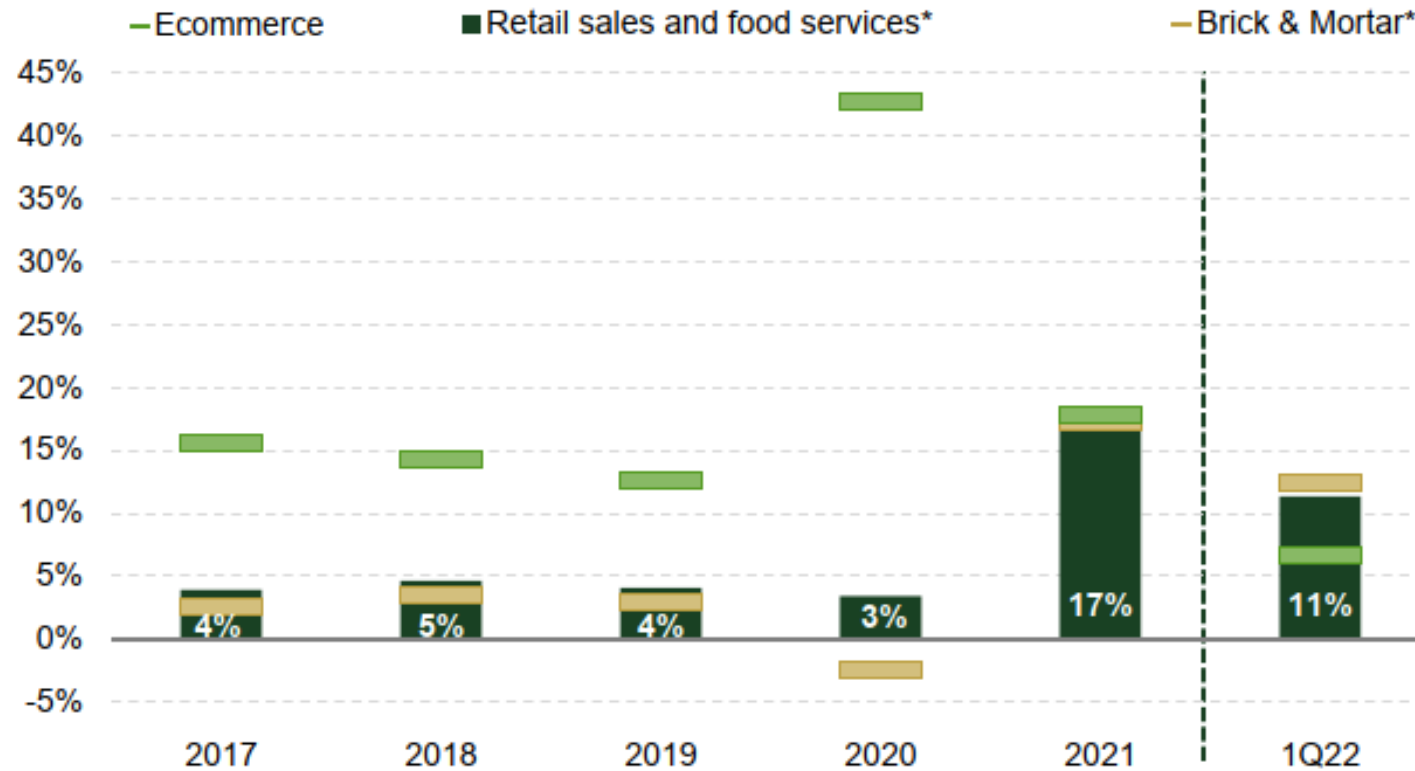


- Retailers with a physical store presence have experienced stronger online sales because physical store networks make returns/exchanges easier for consumers, while reducing re-merchandising costs.¹ The growth of brick & mortar retail sales has outpaced that of ecommerce for the past four quarters²
- Digitally native companies are seeking out physical locations to create more experiential touchpoints for consumers and to address the rising cost of acquiring customers through online channels¹
- The plateauing of e-commerce's portion of overall retail sales in 2021 suggests a renewed balance between online and physical store sales¹
- According to International Council of Shopping Centers, 62.0% of online orders are fulfilled in physical locations³
- Evolving Trend: March 2022 was the first month since the pandemic which e-commerce sales declined from the same period a year earlier. The drop in online spending was 3.3%, the first year-over-year decline since November 2013. The rise for bricks-and-mortar sales was 11.2% during the same period³

1. Cushman & Wakefield Research.
 2. Green Street Strip Center Sector Update, June 3, 2022.
 3. Globe St, "What's Behind Retail's Bricks-and-Mortar Renaissance", 10 May 2022.

Brick and Mortar Sales Growth Trends Higher

U.S. Retail Sales Year-over-Year Growth¹



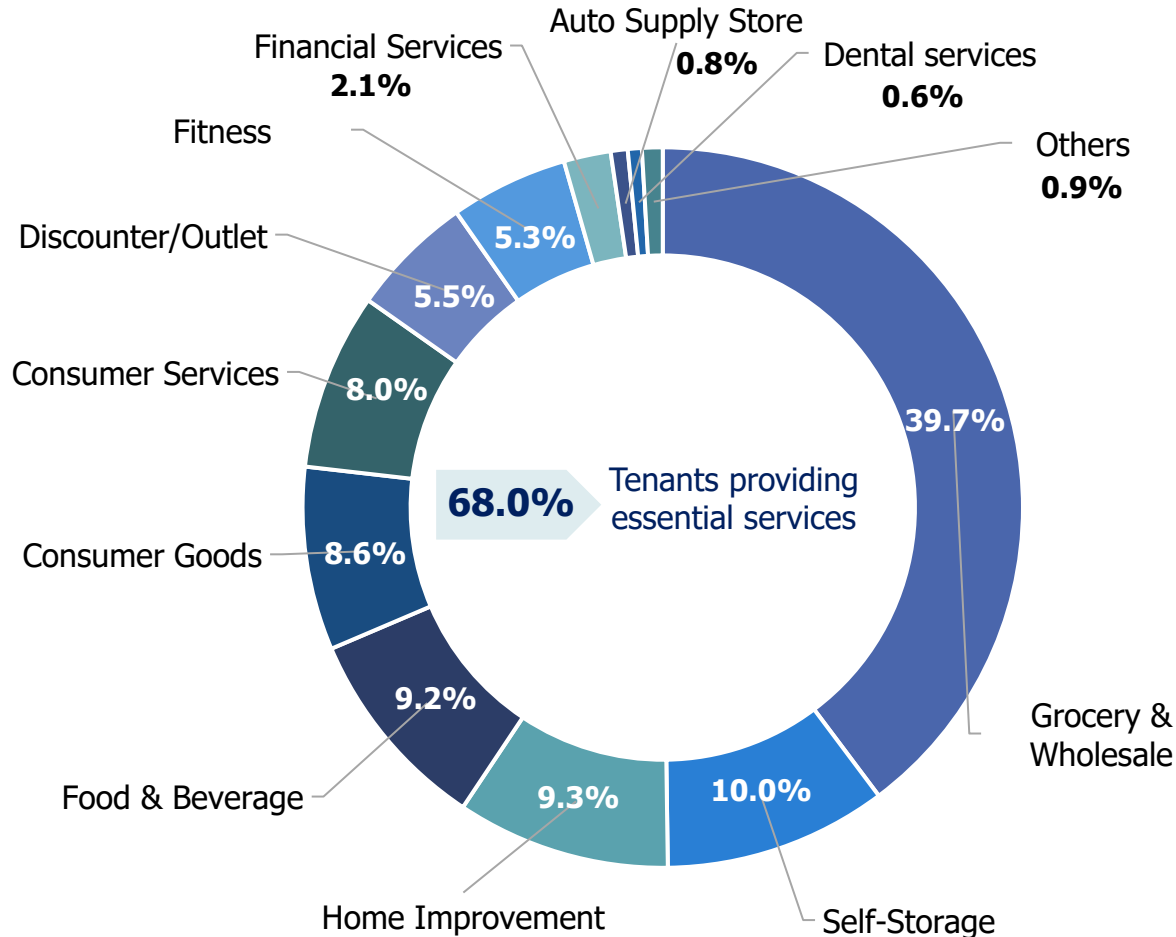
While sales are starting to decline from the peaks reached in 2021, Brick & Mortar sales have continued to outpace ecommerce growth as demonstrated in 1Q 2022

*Excl. auto and gas.
Source: U.S. Census Bureau.

1. Green Street Strip Center Sector Update, June 3, 2022.

Primarily Leased to Cycle Agnostic Tenants Providing Essential Services

Trade Sector Breakdown¹



Essential Services¹

- Grocery stores, farmer's markets and farms
- Pharmacies
- Gas stations
- Pet stores
- Liquor stores
- Car dealerships, but only for auto maintenance and repair, and auto mechanics
- Ancillary stores within healthcare facilities
 - Stores that principally sell supplies for children under 5 years
 - Printing and office supply shops
- Hardware and home improvement stores
- Medical supply stores
- Banks and other financial institutions
- Laundromats and dry-cleaning services
- Convenience stores
- Mail and delivery stores

Top 10 Tenants²

Tenants	Trade Sector	% ¹
ShopRite	Grocery & Wholesale	12.1%
BJ's Wholesale Club Holdings, Inc	Grocery & Wholesale	11.6%
Ahold Delhaize	Grocery & Wholesale	8.9%
Lowe's Companies, Inc	Home Improvement	5.8%
Walmart Inc.	Grocery & Wholesale	4.9%
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		60.2%
WALE for Top 10 Tenants¹		9.2 Years

1. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.
 2. Based on base rental income for the month of March 2022.

Anchor Tenant Earnings Tempering due to Higher Costs but Still Well Above Pre-Pandemic Levels



Sales
▲ **3.3%** y-o-y¹

Contributing
8.9% of rental²

Ahold Delhaize: Despite the weather and calendar shifts, U.S. comparable sales excluding gas grew **3.3%** yoy in 1Q 2022. Online sales were up **4.6%** yoy in 1Q 2022. Earnings increased **1.3%** over the prior year due to strong demand for food-at-home and cost savings initiatives



Sales
▲ **3.0%** y-o-y¹

Contributing
4.9% of rental²

Walmart: U.S. comparable sales grew **3.0%** yoy in 1Q 2022, led by strength in food categories, despite lapping last year's stimulus-related sales¹. Walmart's 1Q earnings per share declined **23.0%** to US\$1.30/sh due to cost pressure from fuel prices, higher inventory and staffing



Sales
▲ **1.7%** y-o-y¹

Contributing
4.1% of rental²

The Home Depot: The world's largest home improvement retailer reported a **1.7%** yoy growth in U.S. comparable sales in 1Q 2022. Digital sales grew approximately **3.7%** yoy in 1Q 2022 with more than **50.0%** of the online orders fulfilled by the stores¹. Home Depot's earnings increased **6.0%** due to high demand for home improvement goods



Sales
▼ **3.8%** y-o-y¹

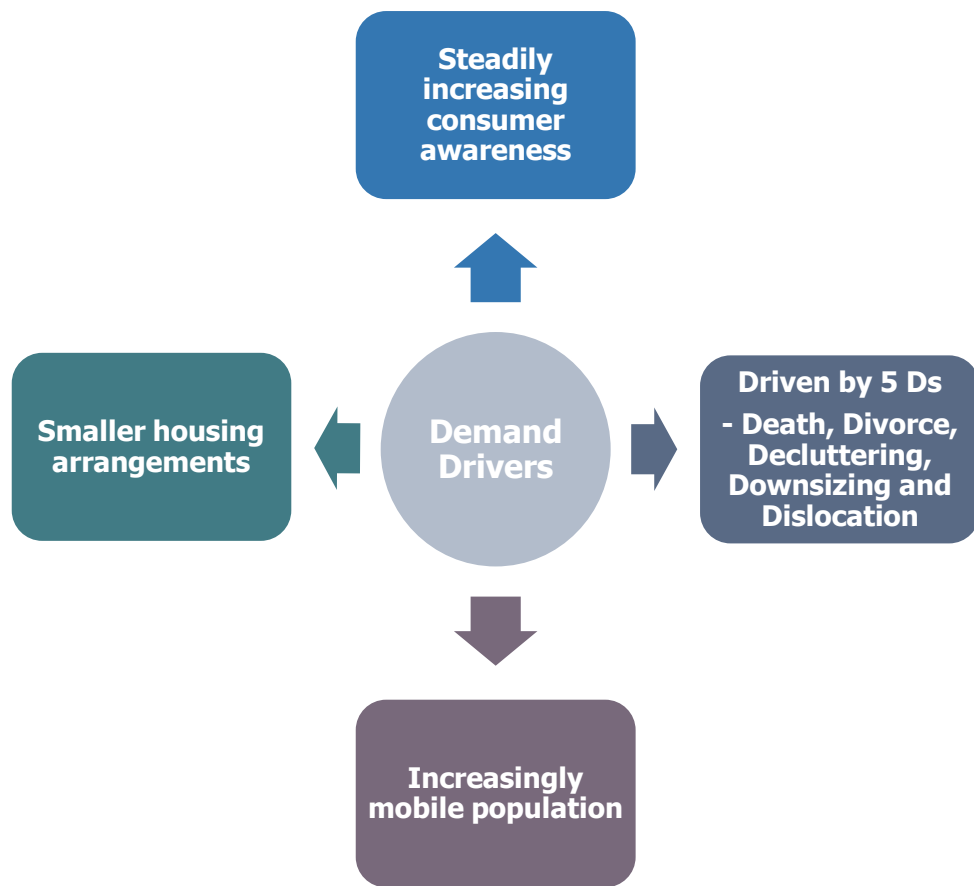
Contributing
5.8% of rental²

Lowe's: U.S. comparable sales decreased **3.8%** yoy in 1Q 2022. Sales this quarter are in line with expectations, excluding outdoor seasonal categories that were impacted by unseasonably cold temperatures in April. Earnings were US\$3.51/sh, an increase of **9.0%** over the prior year

1. Extracted from respective companies' latest results releases.

2. Based on base rental income of Grocery & Necessity Properties for the month of March 2022.

Strong Self-Storage Demand Drivers

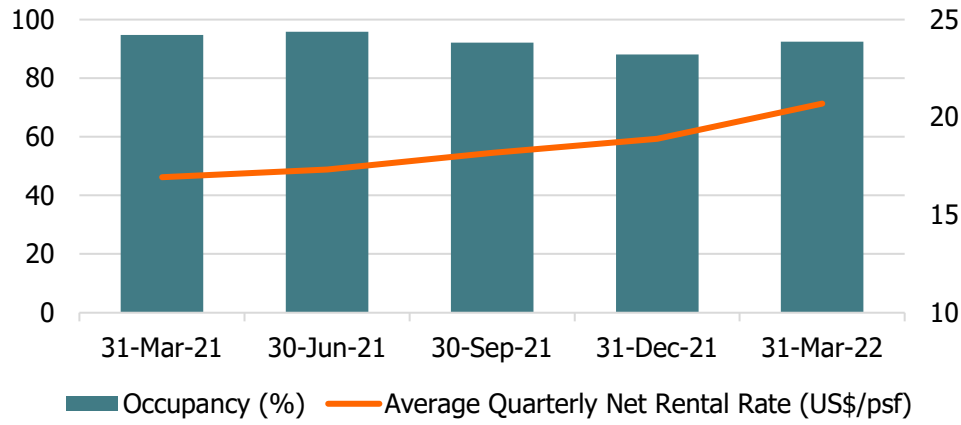


- In addition to 'life event' demand drivers (e.g., moving, divorce), the storage industry continues to benefit from Covid-related needs, including: 1) businesses storing inventory; 2) decluttering for home offices; and 3) storage of apartment furnishings for those who moved temporarily¹
- COVID-related demand materially increased storage utilization rates, and much of this demand is likely to become sticky consumer behavior²
- The surge in remote work caused homeowners to increase the amount of dedicated space for home offices and home gyms in their residences, driving massive demand for self-storage. Green Street forecasts that 70% of U.S. employees will work from home at least one day per week in the near future, a substantial increase from a 12% projection prior to the pandemic³
- Move-in rates have historically trailed in-place rates. However, strong demand, high occupancy levels, and limited new supply have caused overall move-in rates to surpass in-place rents¹

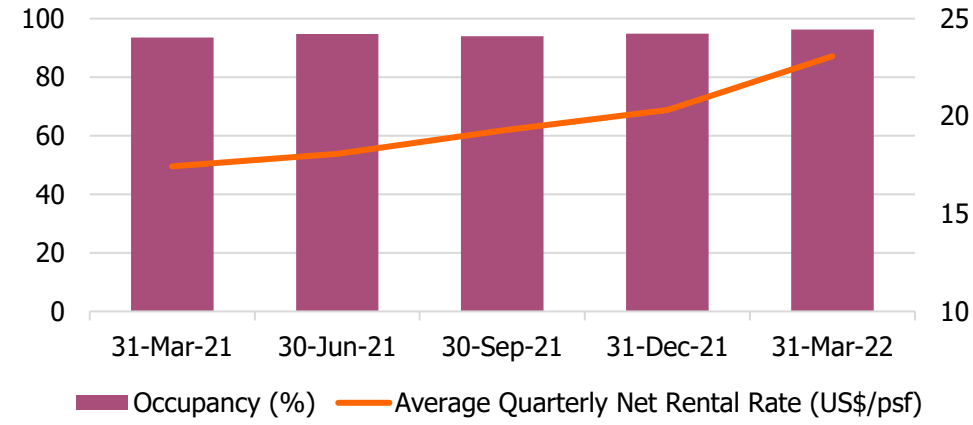
1. Green Street U.S. Self-Storage Outlook (January 2022).
 2. Cushman & Wakefield Research.
 3. Real Estate Alert (14 December 2021).

Healthy Increase in Self-Storage Rental Rates

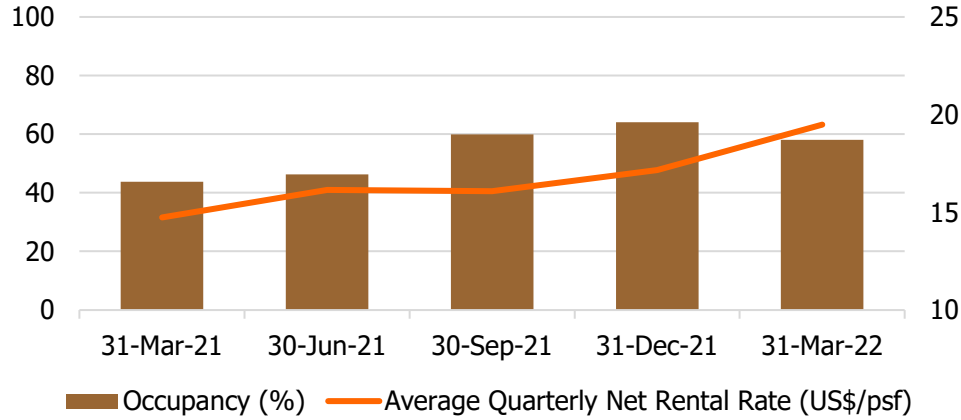
Carteret Self-Storage



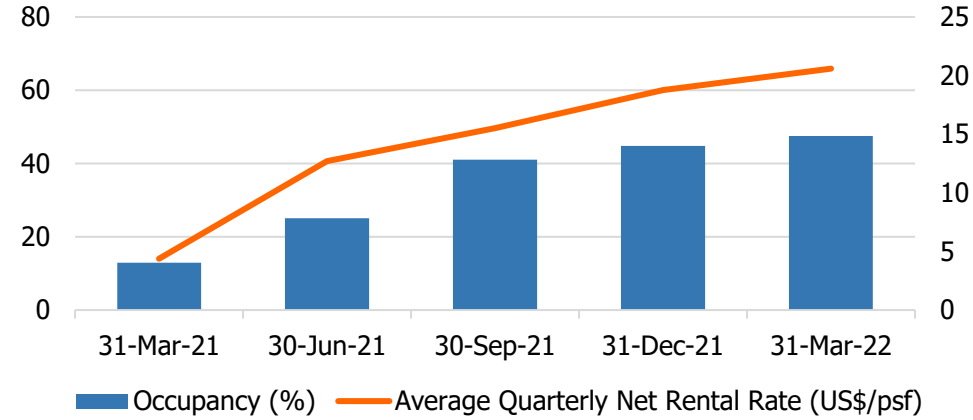
Millburn Self-Storage



Elizabeth Self-Storage



Perth Amboy Self-Storage



Active Portfolio Management and Recycling of Capital into Higher Yielding Assets

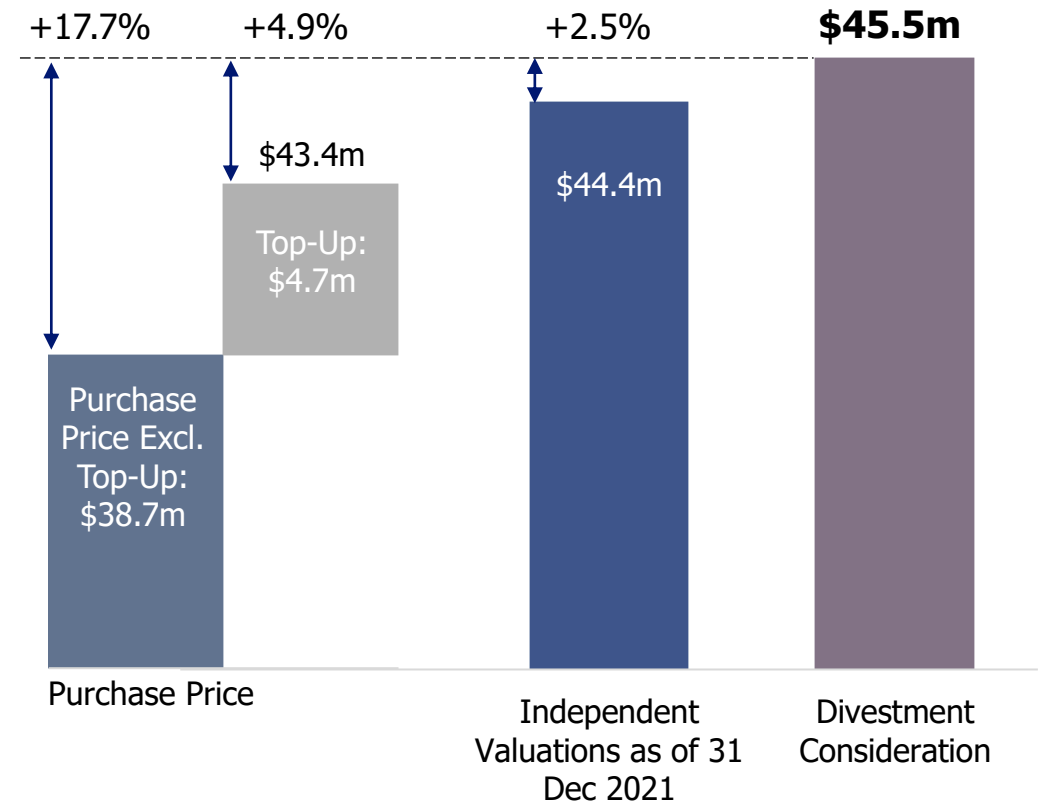


Elizabeth Self-Storage



Perth Amboy Self-Storage

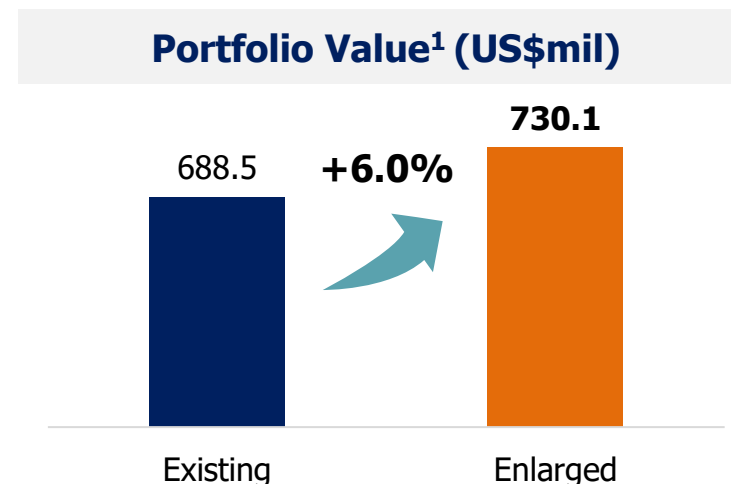
- Entered into an agreement to sell the 2 Self-Storage Properties at an aggregate price of **US\$45.5m**
 - 2.5%** over the appraised value of **US\$44.4m**
 - 17.7%** above purchase price of **US\$38.7m**
- Opportunity created by the high investment demand for best-in-class self-storage facilities that has created a market dislocation between high valuations and cash flow
- Opportunity to realize profits and reinvest into higher yielding grocery anchored assets
- The sale was completed in June 2022



Active Portfolio Management and Recycling of Capital into Higher Yielding Assets (Cont'd)



Upland Square Shopping Center, Pennsylvania



- On 9th June 2022, UHREIT announced the proposed acquisition of **Upland Square Shopping Center** for **US\$85.7m** to be funded by the proceeds from the sale of the 2 Self-Storage Properties, the assumption of an existing mortgage loan on the property and internal resources
- Implied capitalization rate is 6.5%
- Strategically positioned with limited competition and barriers to entry for new retail development
- DPU accretive acquisition that enhances portfolio scale and significantly increases portfolio net property income
- Superior tenant profiles augment income visibility
- Improves portfolio diversification and income resilience, while reducing tenant concentration risk
- Enhances lease maturity profile and committed occupancy with minimal impact on portfolio WALE

1. As at 31 March 2022, as if the Acquisition and the Divestment were completed on 31 March 2022.



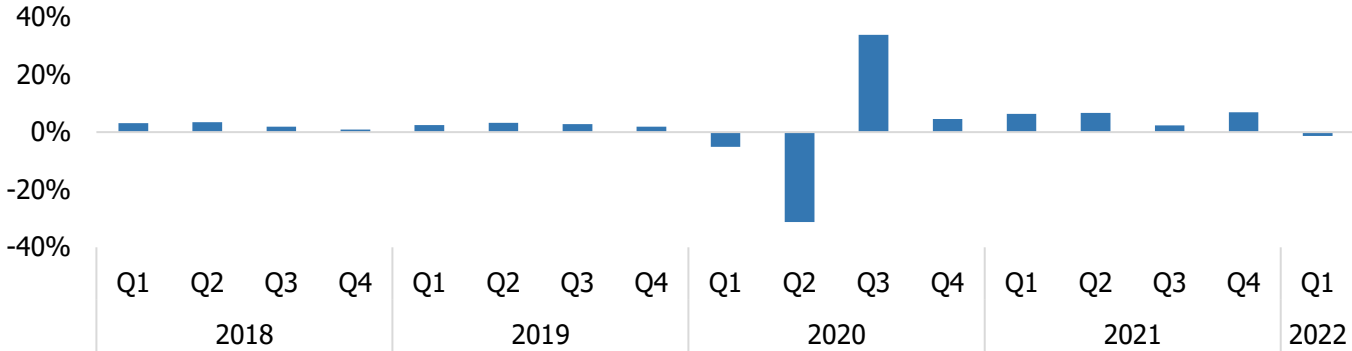
Outlook

US Economy Update

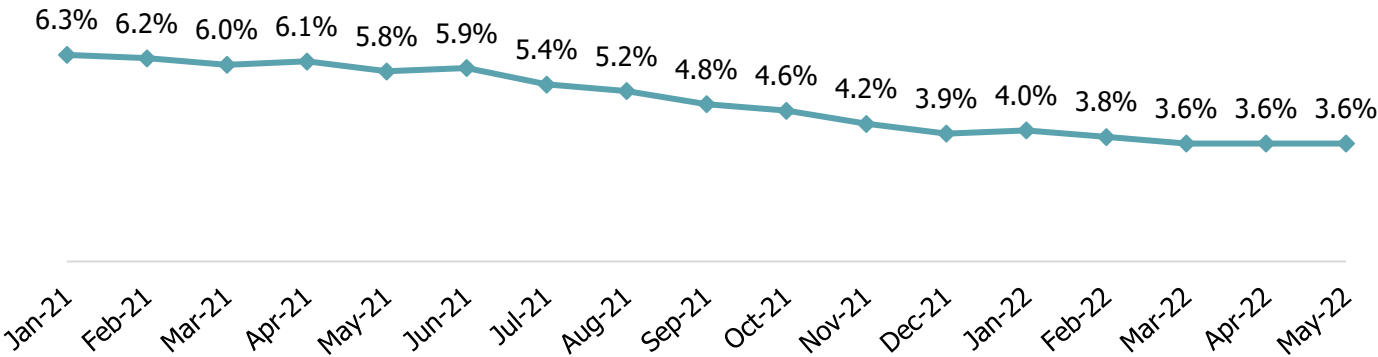
2022 GDP Forecast: +2.8%¹

- 1Q 2022 Annualised Real GDP Growth: -1.5%²
- Led by decreases in private inventory investment, exports, government spending and increases in imports

Real GDP Growth²



US Unemployment Rate³



May 2022 Unemployment Rate: 3.6%³

- Nonfarm payroll employment rose by 390,000 in May 2022³
- Job openings remained high at 11.4 mil in Apr 2022, well above new hires of 6.6 mil³
- The labor market has recovered about 20 million of the 22 million jobs lost in March and April 2020 due to the COVID-19 pandemic⁴

1. Federal Open Market Committee, "Summary of Economic Projection", 16 March 2022.
 2. U.S. Bureau of Economic Analysis, "Gross Domestic Product (Second Estimate) and Corporate Profits (Preliminary), First Quarter 2022", 26 May 2022.
 3. U.S. Bureau of Labor Statistics, "The Employment Situation – May 2022", 3 June 2022, and "Job Openings and Labor Turnover - April 2022", 1 June 2022.
 4. PNC Financial Services, National Economic Outlook (March 2022).



US Retail Sales Update

Retail Sales May 2022



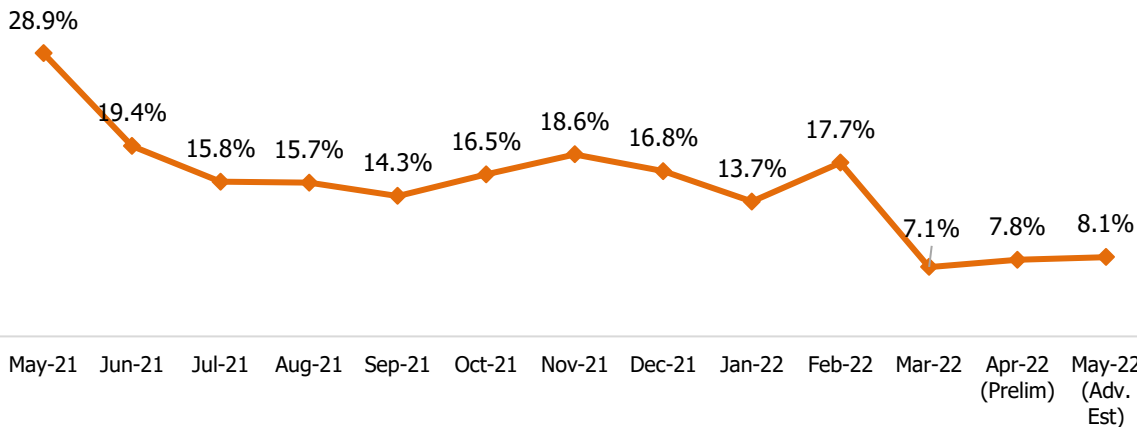
+8.1%
year-on-year¹

Retail Sales FY 2021



+19.6%
year-on-year¹

US Retail and Food Services Sales Growth (y-o-y)¹



May 2022 Inflation: +8.6%²

- Consumer spending has remained resilient to-date but inflation and rising interest rates have negatively impacted consumer sentiment
- Savings rates, although well below peak levels recorded during the height of the pandemic, remain elevated compared to historic averages (1991-2019). U.S. consumers continue to demonstrate buying power and pent-up demand in the face of high inflation

1Q 2022 Consumer Spending: rose at a 2.7% annual rate which reflects a slight acceleration from the end of last year³

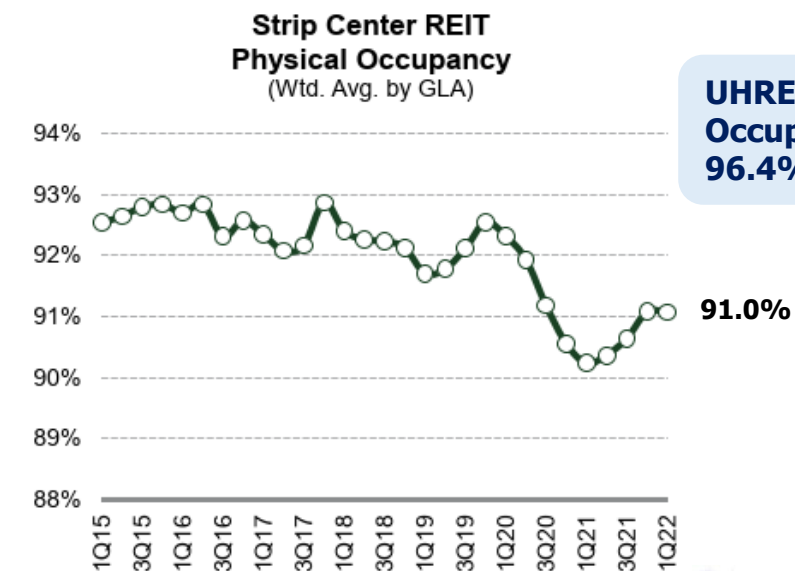
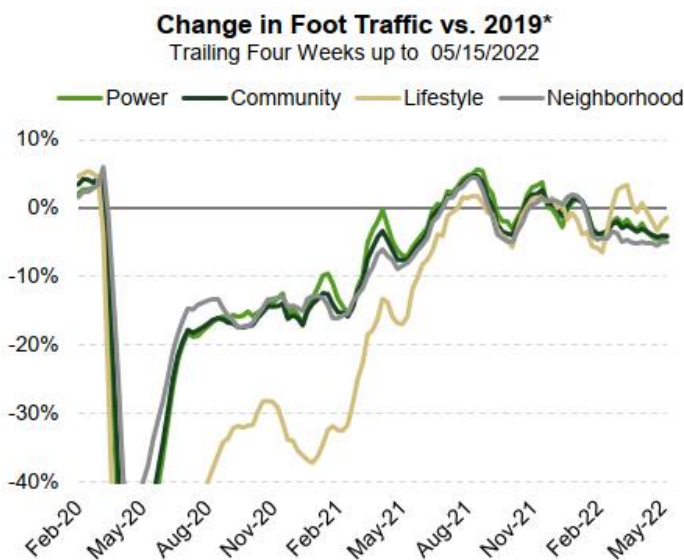
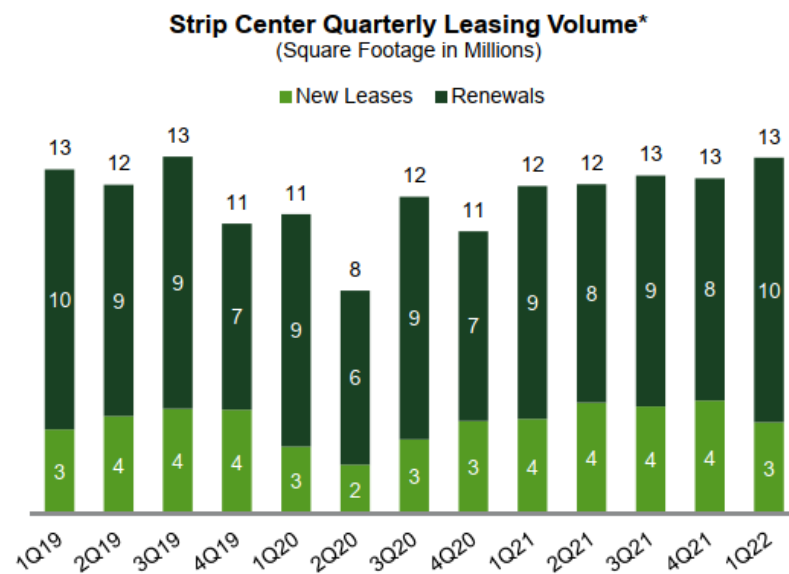
- Mar 2022 was the first month since the pandemic which e-commerce sales declined from the same period a year earlier. The drop in online spending was 3.3%, the first year-over-year decline since November 2013. The rise for bricks-and-mortar sales was 11.2%⁴
- According to U.S. Census data, grocery monthly sales y-o-y were up 9.4% in March 2022 and remained positive in April 2022 and May 2022 respectively at 8.3% and 8.7%¹
- Home improvement sales strong despite rise in mortgage rates and slow down in housing markets due to high existing home ownership. Warehouse club generating exceptional sales due to consumers buying more in bulk and gravitating towards private label brands to combat inflation

1. U.S. Census Bureau.
 2. U.S. Bureau of Labor Statistics, "Consumer Price Index – May 2022", 10 June 2022.
 3. Wall Street Journal, 28 April 2022.
 4. Wall Street Journal, 16 April 2022.

Outlook – Grocery & Necessity Retail Sector

Retail Highlights

- While sales improved, retailer 1Q 2022 earnings declined when compared to the same quarter in the prior year meanwhile significant growth was shown when compared to pre-pandemic 2019 levels. Discounters, Food and Beverage, and Home Improvement demonstrated growth across both of these time periods¹
- Foot traffic has been at levels largely equivalent to pre-pandemic since mid-2021¹
- 1Q 2022 leasing activity was robust. The strong retailer demand for strip center space has reportedly continued subsequent to quarter end. Retailers have not pulled back their store opening plans and are looking to secure space for openings planned as far as '23 or '24¹
- Occupancy remains stable and Strip center real estate values declined approximately 1% over the past three months as a result of higher ascribed cap rates, partially offset by marginally higher NOI. Strip center values appreciated less than the average of all commercial real estate sectors in the last six years and have fared better since the pandemic¹



* Based on sample of ~2,200 REIT-owned strip centers located across the country.
Source: Placer.ai.

1. Green Street Strip Center Sector Update, 3 June 2022.

Outlook – Self Storage Sector

Self Storage Highlights

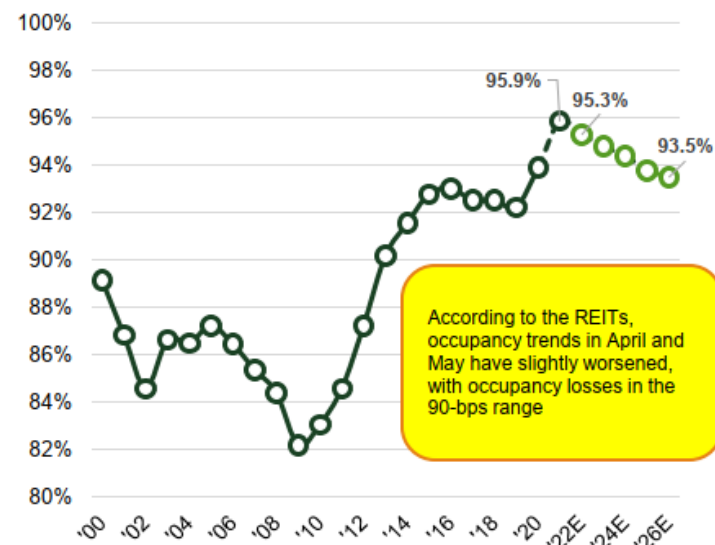
- Tenant duration has lengthened throughout Covid, with ~65% of customers having stayed more than a year (up from ~50%), which expands the pool of customers subject to Existing Customer Rent Increases. Additionally, tenant churn has been subdued and move-in rates face stiffer comps in '22 vs. '21¹
- While 1Q 2022 expense growth was <4% year-over-year, expenses are poised to accelerate through the year due to 1) tough comps; 2) inflationary pressure and a challenging labor market, 3) increased property taxes due to property value appreciation. That said, the REITs' expense management was better than expected in 1Q 2022¹
- Cap rates for single asset deals in the private market have yet to significantly adjust for rising debt costs but bid-ask spreads for large portfolio deals continue to widen as the appetite of levered buyers has dwindled. In November '21, we reduced cap rates ~35 bps, on average, to reflect then-prevailing portfolio pricing for storage assets, coupled with some price discovery in southwestern markets. Given the portfolio premium appears to have softened, we have adjusted our cap rates upward ~15 bps, on average¹

Current Operating Fundamentals



*This assumes no sequential rate growth in 2Q22, which is likely an overly bearish assumption
Source: Green Street, company disclosure

REIT Average Same Store Occupancy





**Asset
Management
Highlights**

Penrose Plaza, Pennsylvania

Asset Management Highlights

Grocery & Necessity Retail



St. Lucie West, Florida



In-store fulfillment



Orders Filled for Customers



Curbside Pick-up

- Completed the expansion of St. Lucie West in Florida in Mar 2021, ahead of schedule and below budget
- Five Below has opened for business in the former Publix space
- Towne Crossing is now **93.4%** leased, an increase from **67.9%** in the prior quarter
- Fairhaven Plaza is now **100.0%** leased, the remaining **2,788 sq ft** space was leased to a nail salon in Feb 2022
- UHREIT continues to support tenants with dedicated curbside pick-up areas
- Micro-fulfillment is also an emerging trend at the grocery stores where a separate area is dedicated to in-store order fulfillment

ESG Highlights and Targets



EV Charging Station at Price Chopper Plaza



Solar Panel at Carteret Self-Storage

Governance

Maintain high standards of corporate governance and transparency

Zero instances of non-compliance with anti-corruption laws and regulations

Ranked a **joint 4th** in the Governance Index for Trusts (GIFT) 2021

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

Environment Stewardship

1 property has an EV charging station installed, **1** currently being installed and **2** more being pursued by 2022. To install EV charging station at **50%** of our properties by 2024.

3 of our properties currently use LED lighting in their common areas, **2** more properties will introduce LED lighting in 2022. To install LED lighting at **35%** of our properties by 2024.

Installation of solar panel in progress

Community Engagement

Zero incidents of employee discrimination

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

Achieve **100%** participation rate in the annual employee survey

Key Investment Merits

Stable Cashflows

- **Cycle-agnostic** – Grocery & Necessity and Self-Storage are generally considered cycle-agnostic and not as vulnerable to cyclical shifts in the economy
- Grocery & Necessity Properties – **Long WALE of 7.8 years¹** with largely triple net leases and high occupancy rate of **96.4%²**

Yield & Growth

- **Exposure to strong US Consumer sector** – Strong recovery of US GDP projected, improving employment situation and rising consumer confidence
- **Majority** of existing leases provide for rental increases during the lease terms and/or renewal options with built-in rental increases
- **Attractive distribution yield of 9.9%³**

High Quality Assets

- Focused on US East Coast markets with **higher spending power, lower supply and lower supply growth**
- Majority of the tenants are considered **essential businesses**

E-commerce Resistant

- Low margin is impediment to grocery and home improvement products delivery
- Grocery & Necessity Property tenants have been **successful in adopting omnichannel strategy**
- Large number of **service-sector tenants with limited online alternatives**

1. Grocery & Necessity Properties only. Computation included forward committed leases, excluding forward committed leases, the WALE is 7.8 years as at 31 March 2022.

2. As at 31 March 2022.

3. Based on the distribution per unit of 6.10 US cents for FY2021 and unit closing price of US\$0.615 as at 31 May 2022.



Thank You



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UHREIT Website



<https://www.uhreit.com/>

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THE HOME DEPOT



Appendix

Increasing Portfolio Value

Completed the Acquisitions of Penrose Plaza and Colonial Square in November 2021

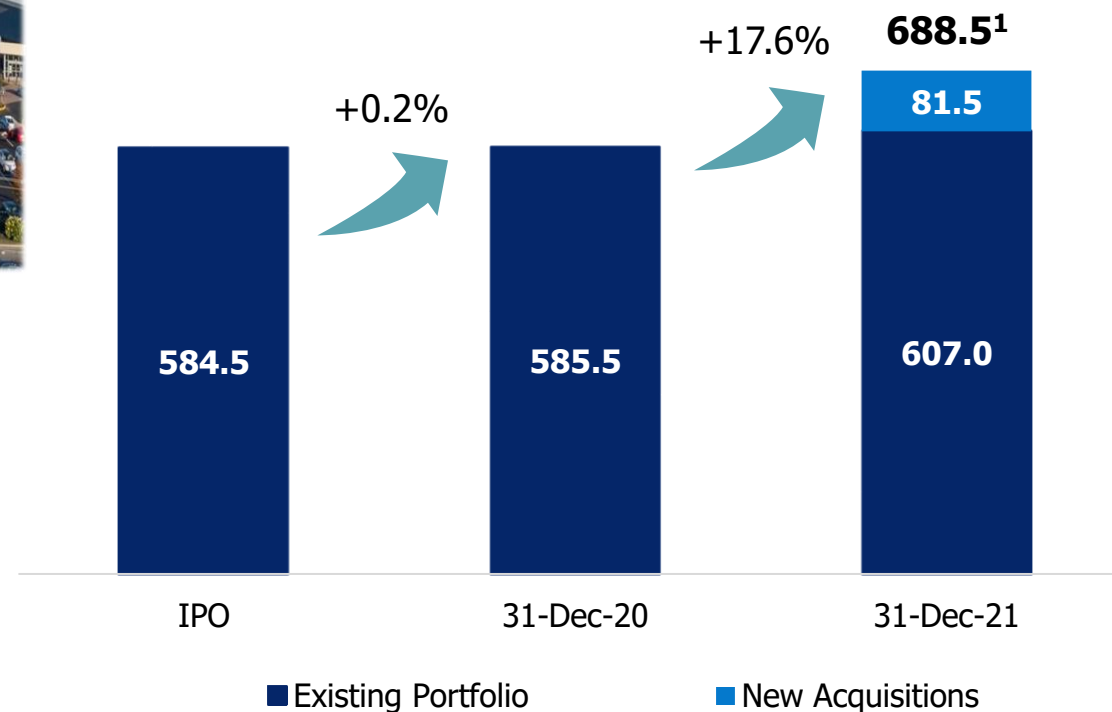


Penrose Plaza, Pennsylvania



Colonial Square, Virginia

Portfolio Valuation (US\$'mil)

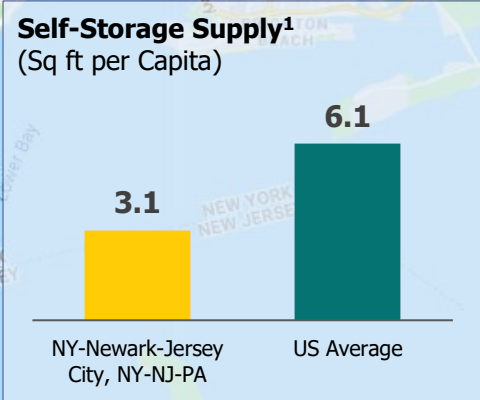


	Cap Rate ²
Average for Grocery & Necessity Properties	6.51%
Average for Self-Storage Properties	5.25%
Blended for the Portfolio	6.42%

1. Does not include potential sale of Elizabeth and Perth Amboy Self-Storage Properties.

2. Cap rates adopted for 31 December 2021 independent valuation.

Locations of UHREIT's Self-Storage Properties



✓ Undersupply of Self-Storage facilities in New York Metro Area



✓ Regional access to New York City and metropolitan areas via major highways and public transportation



✓ Approximately 30 minutes away from Newark Liberty International Airport and Port Newark



✓ Surrounded by a mix of residential, commercial, industrial and office developments



1. Cushman & Wakefield Self-Storage Data Services.

Additional Information on Proposed Upland Square Acquisition



- Dominant grocery chain in the state of Pennsylvania by market share



- One of the largest U.S. pet store chains with over 1,500 locations



- Dominant off-price retailer with over 1,000 locations nationwide



- Superior off-price retailer with over 740 locations in 40 states



- Ashley is a leading furniture retailer with over 700 locations nationwide and operated by independent franchisees

Top Ten Tenants by Base Rental Income¹

	Tenant	Existing	Enlarged
1	Wakefern Food Corporation / ShopRite	12.1%	10.6%
2	BJ's Wholesale Club Holdings	11.6%	10.2%
3	Ahold Delhaize / Stop & Shop	8.9%	9.9%
4	Lowe's Companies	5.8%	5.1%
5	Walmart / Sam's Club	4.9%	4.3%
6	LA Fitness	4.8%	6.1%
7	Home Depot	4.1%	3.6%
8	Publix Super Markets	3.2%	2.8%
9	Price Chopper Supermarkets	3.2%	2.8%
10	PetSmart	1.6%	1.4%
Total		60.2%	56.8%

The Acquisitions will reduce the contribution to base rental income from the Top 10 Tenants from **60.2%** to **56.8%**, while maintaining the portfolio's focus on cycle agnostic tenants providing essential services

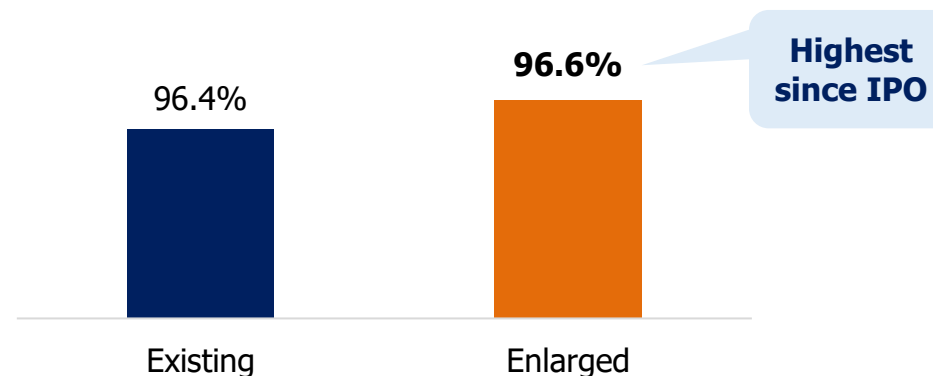
1. By base rental income of Grocery & Necessity Properties for the month of March 2022, based on existing leases as at 31 March 2022.

Additional Information on Proposed Upland Square Acquisition (Cont'd)

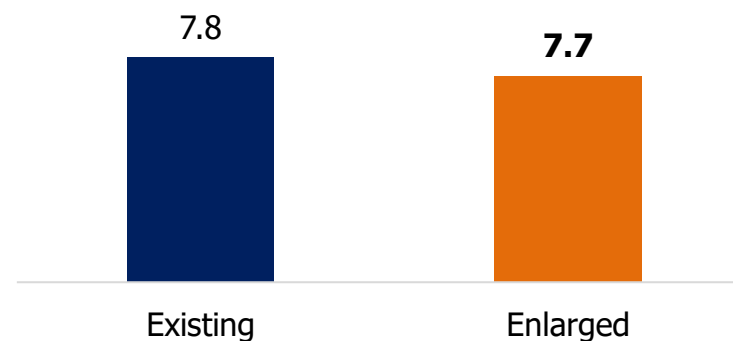
Lease Expiry Profile by Base Rental Income¹



Committed Occupancy²

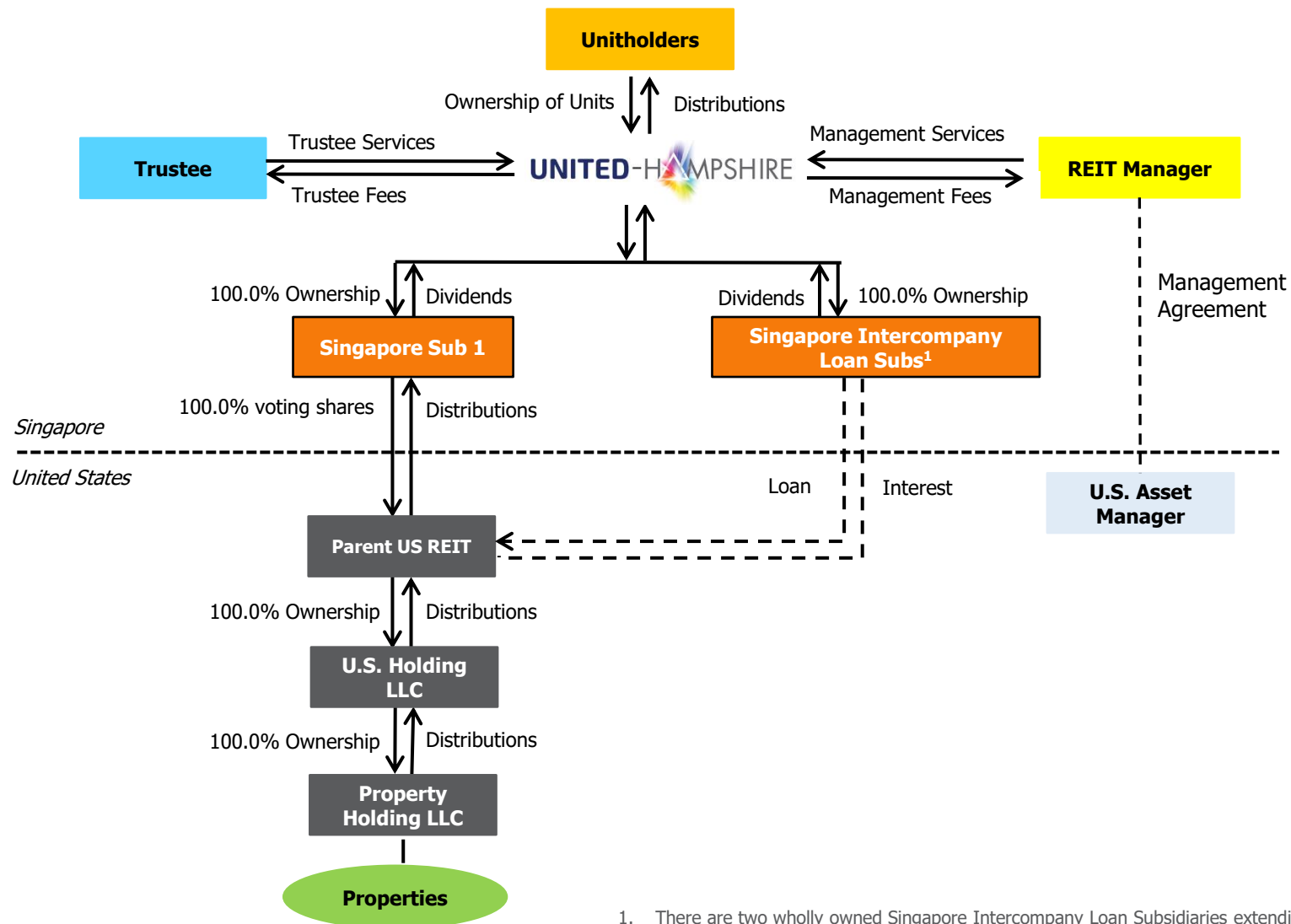


Forward Committed WALE³



1. By base rental income of Grocery & Necessity Properties for the month of March 2022, based on existing leases as at 31 March 2022.
 2. Based on executed leases of Grocery & Necessity Properties, whether existing or committed, as at 31 March 2022.
 3. Based on executed leases of Grocery & Necessity Properties by base rental income, whether existing or committed, as at 31 March 2022.

Trust Structure



Tax Efficient Structure

- No U.S. corporate tax (21%) and U.S. withholding tax (30%)
- No Singapore corporate tax (17%) and withholding tax (10%)
- Minimal taxes incurred

1. There are two wholly owned Singapore Intercompany Loan Subsidiaries extending intercompany loans to the Parent US REIT.

The Sponsors – UOB Global Capital and The Hampshire Companies LLC

A synergistic long-term partnership

10 year partnership

3 co-managed funds

3 co-investment managed portfolios



>20 year track record

US\$2.9b AUM

- Asset management subsidiary of UOB
- UOB co-invests alongside LPs, and provides the resources of its extensive platform
- Offices in the US, Europe and Asia Pacific



>60 year track record

150 properties

US\$2.0b AUM

>11 million sq ft retail space acquired/developed

- 3rd generation US property specialists
- Intensive, hands-on experience in real estate investment, asset management and enhancement
- Diversified investment platform and derives results from its broad experience in multiple commercial real estate asset classes, including industrial, retails, self-storage, office, industrial and multifamily