



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

Annual General Meeting

22 April 2024



Important Notice

This presentation is for information only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for the Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by UHREIT, United Hampshire US REIT Management Pte. Ltd., as manager of UHREIT, Perpetual (Asia) Limited, as trustee of UHREIT, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. The holders of Units have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the Singapore Exchange Securities Trading Limited ("SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of UHREIT. The forecast financial performance of UHREIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events. The past performance of UHREIT is not necessarily indicative of its future performance.

Introduction



Upland Square, Pennsylvania

Introduction

22 Assets Across 8 States Focused on the East Coast

Portfolio of 20 Grocery & Necessity and
2 Self-Storage Properties

NLA: 3.8 million sq ft

Total Property Value¹: US\$ 763.4 million

NEW YORK – G&N

Name	City	% ¹
Garden City Sq. - BJ's Wholesale	Garden City	7.5
Hudson Valley Plaza	Kingston	6.7
Albany ShopRite Supermarket	Albany	3.4
Garden City Sq. - LA Fitness	Garden City	3.0
Price Chopper Plaza	Warwick	2.5
Walkill Price Chopper	Middletown	1.8
Albany ShopRite Gas Station	Albany	0.6



NEW YORK

Grocery & Necessity

7 Properties
1,137,375 sq ft



PENNSYLVANIA

Grocery & Necessity

2 Properties
662,926 sq ft

PENNSYLVANIA – G&N

Name	City	% ¹
Upland Square	Pottstown	10.9
Penrose Plaza	Philadelphia	7.2



NORTH CAROLINA

Grocery & Necessity

1 Property
182,761 sq ft

NORTH CAROLINA – G&N

Name	City	% ¹
Lynncroft Center	Greenville	3.5



FLORIDA

Grocery & Necessity

1 Property
381,648 sq ft

FLORIDA – G&N

Name	City	% ¹
St. Lucie West	Port St. Lucie	13.4

MASSACHUSETTS

Grocery & Necessity

2 Properties
165,445 sq ft



NEW JERSEY

Grocery & Necessity

4 Properties
421,387 sq ft



Self-Storage

2 Properties
155,098 sq ft

MARYLAND

Grocery & Necessity

2 Properties
542,280 sq ft



VIRGINIA

Grocery & Necessity

1 Property
168,520 sq ft



MASSACHUSETTS – G&N

Name	City	% ¹
BJ's Quincy	Quincy	4.1
Fairhaven Plaza	Fairhaven	2.7

NEW JERSEY – G&N

Name	City	% ¹
Lawnside Commons	Lawnside	4.3
Stop & Shop	Piscataway	3.6
Wallington ShopRite	Wallington	2.1
Towne Crossing	Burlington	2.1

NEW JERSEY – SS

Name	City	% ¹
Millburn	Millburn	4.0
Carteret	Carteret	2.8

MARYLAND – G&N

Name	City	% ¹
Arundel Plaza	Glen Burnie	6.4
Parkway Crossing	Parkville	3.9

VIRGINIA – G&N

Name	City	% ¹
Colonial Square	Colonial Heights	3.5

Information as of 31 December 2023, unless otherwise stated.

1. Based on appraised value of investment properties as at 31 December 2023.

Introduction

Reputable Sponsors – UOB Global Capital & The Hampshire Companies LLC



>20 year track record

US\$3.7b 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

180 properties

>US\$1.7b AUM

>13.5 million sq ft retail space owns and/or operates

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

A Synergistic Long-Term Partnership

>10 year partnership

3 co-managed funds

3 co-investment managed portfolios

Introduction

UHREIT's Successful Execution of Pro-Active Portfolio Management and Growth Strategy Since IPO

UHREIT AUM ↑ 30.6% Since IPO

IPO	FY 2021	FY 2022	FY 2023	Current
<p>12 March 2020</p> <ul style="list-style-type: none"> • US\$584.6 million AUM • 18 Grocery & Necessity Properties • 4 Self-Storage Properties • 6 States • 3.2 million sq ft 	<p>Construction</p> <ul style="list-style-type: none"> • Perth Amboy Self-Storage (68,898 sq ft) • Publix Store, Port St. Lucie Expansion (55,000 sq ft) <p>Acquisition</p> <p>Grocery- Anchored Assets</p> <ul style="list-style-type: none"> • Penrose Plaza (US\$ 52 million, 258,494 sq ft) • Colonial Square (US\$ 26.3 million, 168,326 sq ft) 	<p>Acquisition</p> <p>Accretive Acquisition</p> <ul style="list-style-type: none"> • Upland Square (US\$ 85.7 million, 400,674 sq ft) <p>Divestment</p> <p>Strategic Divestment 2.5% Above Appraised Value</p> <ul style="list-style-type: none"> • Elizabeth Self-Storage (76,308 sq ft) • Perth Amboy Self-Storage (68,898 sq ft) • Total divestment consideration of US\$45.5 million 	<p>Construction</p> <ul style="list-style-type: none"> • Academy Sports Store, Port St. Lucie Expansion (63,224 sq ft) <p>Divestment</p> <p>Strategic Divestment 7.7% Above Purchase Value</p> <ul style="list-style-type: none"> • Big Pine Center (US\$9.9 million, 93,150 sq ft) 	<ul style="list-style-type: none"> • FY 2023 AUM - US\$763.4 million¹ • 20 Grocery & Necessity Properties • 2 Self-Storage Properties • 8 States • 3.8 million sq ft

Awards and Accolades

2021	2022	2023
<p>Included in the SGX Fast Track within 2nd year of listing, for UHREIT's good compliance track record</p>	<p>Included in three iEdge Indexes;</p> <ul style="list-style-type: none"> • iEdge SG Real Estate Index • iEdge S-REIT Index • Edge SG ESG Transparency Index <p>Awarded Certificate of Excellence in Investor Relations by IR Magazine Awards – South East Asia 2022</p>	<p>Awarded by The Asia Pacific Best of the Breeds REITs Awards:</p> <ul style="list-style-type: none"> • Best CEO (Asia Pacific) – Gold • Best CFO (Asia Pacific) – Gold • Best Retail REIT – Gold <p>UHREIT's FY 2022 Annual Report was recognized as the Platinum Winner at the International Hermes Creative Awards 2023</p> <p>Awarded Certificate of Excellence in Investor Relations by IR Magazine Awards – South East Asia 2023</p>

1. Based on appraised value of investment properties as at 31 December 2023.

U.S. Market Update



Arundel Plaza, Maryland

U.S. Market Update

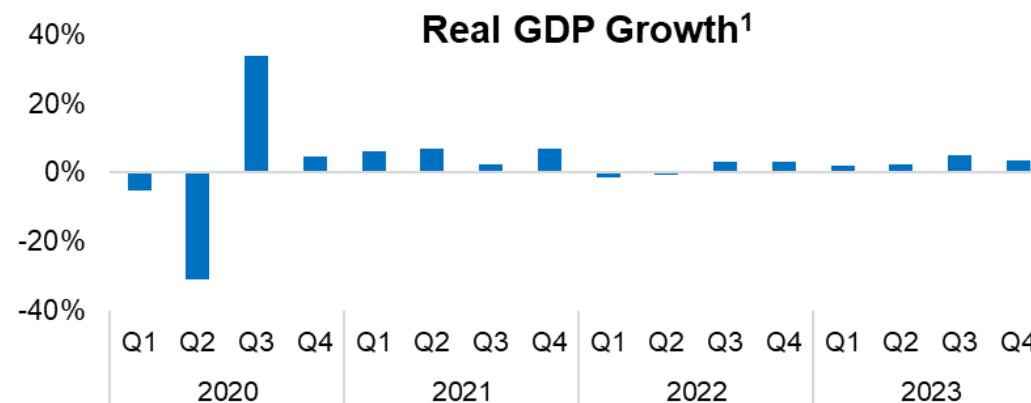
U.S. Economy Remains Strong in the Face of Economic Headwinds

2023 year-on-year Real GDP growth: +2.5%¹

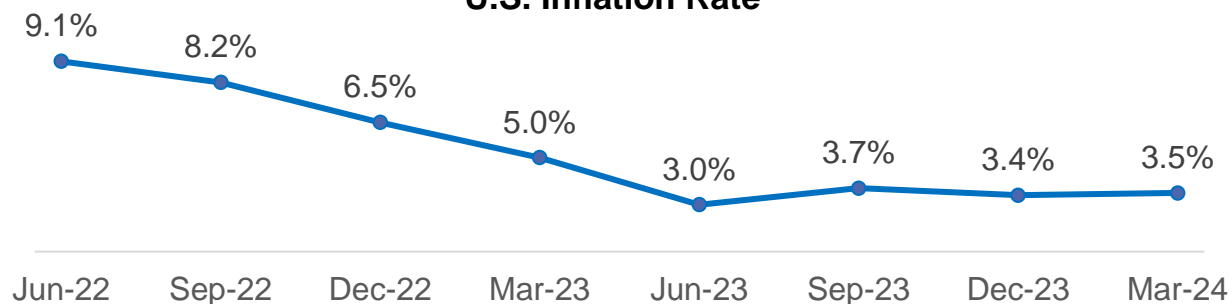
- U.S. real GDP growth rate stabilised at an annual rate of 3.4% in 4Q 2023, decreasing from 4.9% in 3Q 2023¹

March 2024 Unemployment Rate: 3.8%²

- The U.S. labor market defies economist's employment expectations as total nonfarm payroll employment increased by 303,000 in March 2024, while the unemployment rate decreased to 3.8% as compared to February 2023³
- U.S. reported 8.8 million job openings in February 2023, a marginal increase from the 8.7 million reported in January 2023⁴



U.S. Inflation Rate⁵



Inflation Rate in March 2024: +3.5%⁵

- Inflation has decreased to 3.5%⁵ in March 2024 after reaching a peak of 9.1%⁵ in June 2022
- Personal Consumption Expenditures (PCE) increased 2.5% in February⁶.

- U.S. Bureau of Economic Analysis, "Gross Domestic Product, Fourth Quarter and Year 2023 (Third Estimate)", 28 March 2023.
- U.S. Bureau of Labor Statistics, "The Employment Situation – March 2023", 05 April 2024.
- CNN, "March jobs report comes in hot: The US economy added 303,000 positions last month", 05 April 2024.
- U.S. Bureau of Labor Statistics, "Job Openings and Labour Turnover– February 2023", 02 April 2024.
- U.S. Bureau of Labor Statistics, "Consumer Price Index – March 2024", 10 April 2024.
- U.S. Bureau of Economic Analysis, "Personal Consumption Expenditures Price Index", 29 March 2024.

U.S. Market Update

U.S. Consumer Spending Remains Resilient

Retail Sales 1Q 2024



+2.1%
year-on-year¹

Retail Sales March 2024



+4.0%
year-on-year¹

Grocery Sales March 2024



+1.1%
year-on-year¹

Discretionary Sales² March 2024



-1.4%
year-on-year¹

U.S. retail sales rose for the second month in a row

- Spending at U.S. retailers rose in March for the second consecutive month, underscoring the strength of the U.S. consumer fueled by a robust job market³. Grocery sales continued to contribute with a 1.1% year-on-year increase¹
- The U.S. economy grew at a brisk pace last year, thanks to strong consumer spending, which accounts for about two-thirds of economic growth. Spending has remained solid, even in the face of still-high inflation and elevated interest rates³
- U.S. consumer confidence decreased marginally to 104.7 in March 2024 from 104.8 in February 2024. The stagnation of consumer confidence recently comes as most economic indicators show the U.S. economy in very good shape by historical standards despite Americans wrestling with higher prices⁴

1. U.S. Census Bureau, "Advance monthly sales for retail and food services – March 2024", 15 April 2024.

2. Discretionary sales include furniture and home furnishing stores, electronics and appliances stores, sporting goods, hobby, musical instrument and bookstores as well as clothing and clothing accessories stores.

3. CNN, "US retail sales rose in March for the second-straight month", 15 April 2024.

4. AP News, "US consumers remain confident, but their feelings about the near future are a bit more cloudy", 26 March 2024.



FY 2023
Key Highlights

Colonial Square, Virginia

FY 2023 Key Highlights

Resilient Portfolio Providing Non-Discretionary Goods and Services



97.4% committed occupancy for Grocery & Necessity Properties



Long WALE of **7.1 years**¹ for Grocery & Necessity Properties



High tenant retention rate of **92%** since IPO



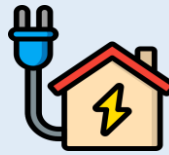
Minimal lease rollover with only **2.2% and 4.2%** expiring in 2024 and 2025 respectively²



No refinancing requirements until November 2026⁴



78.8% fixed-rate debt⁵



Leases are typically **Triple Net leases** with tenants reimbursing their share of insurance, taxes and CAM



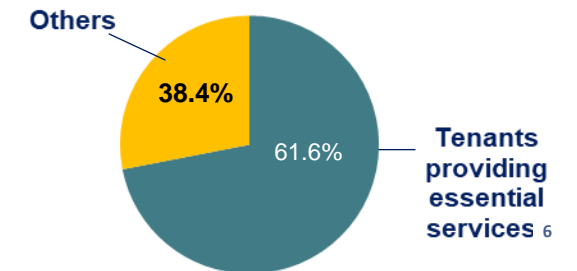
Majority of leases have **built-in rental escalations** and **no early termination rights**

Portfolio Valuation

+4.7%

Portfolio valuation increased **4.7%**³ y-o-y coupled with a stable NAV of **US\$0.74 per unit**

Tenant Profile

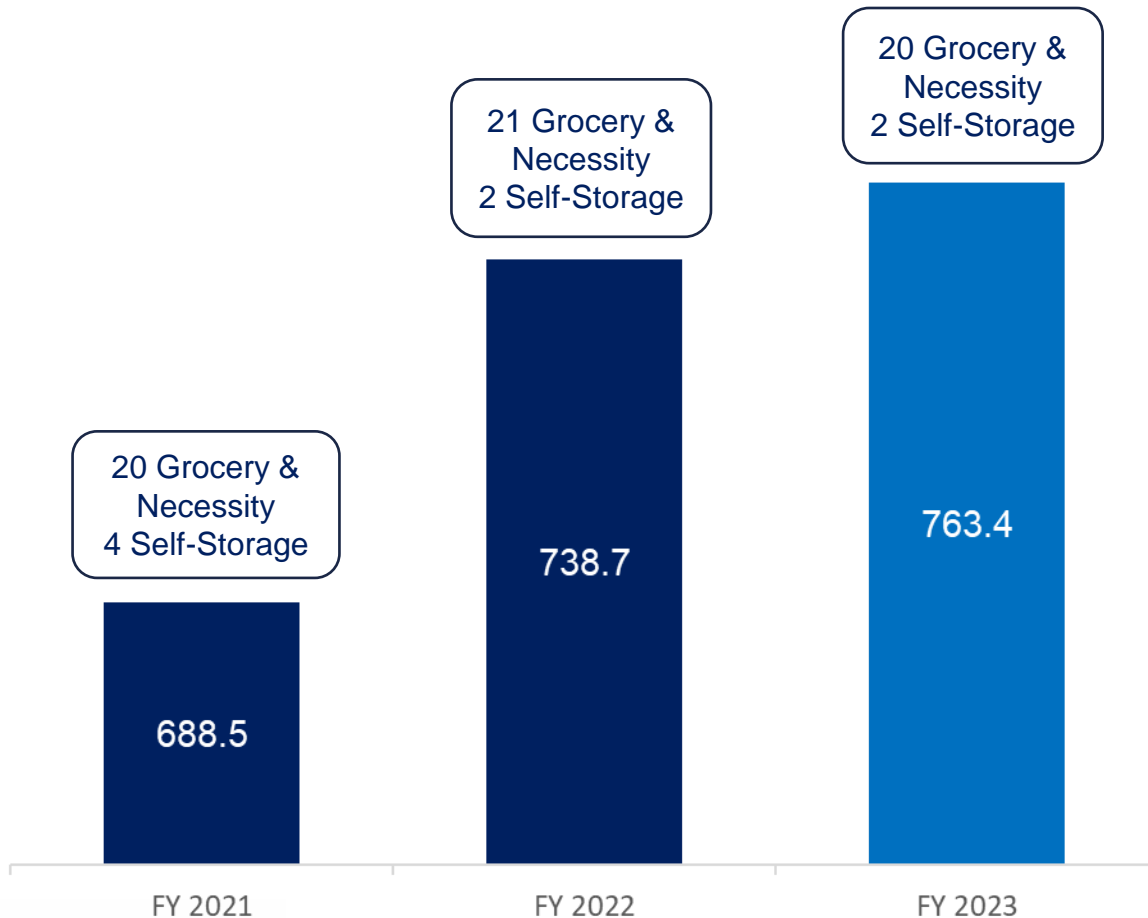


1. Computation included forward committed leases for Grocery & Necessity Properties only. Excluding forward committed leases, the WALE is 7.0 years as at 31 December 2023.
2. Based on base rental income of Grocery & Necessity Properties for the month of December 2023.
3. The like for like basis portfolio valuation computation does not include Big Pine Centre, which was divested in August 2023.
4. Assuming the loan extension option is fully exercised and successfully refinanced Arundel Plaza Mortgage Loan subsequent to year end.
5. Including floating-rate loans that have been swapped to fixed rate.
6. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.

FY 2023 Key Highlights

Portfolio Valuation Increased 4.7% Y-o-Y on a like for like basis¹

Portfolio Appraised Value (US\$ million)



- ✓ UHREIT's **portfolio valuation increased 4.7% Y-o-Y** on a like for like basis¹
- ✓ Despite higher average capitalization and discount rates, UHREIT's **stronger operating performance** led to the higher portfolio valuation
- ✓ **FY2023 Cap Rate Range**
 - Grocery & Necessity properties: 5.75% to 8.25% (FY2022: 6.0% to 7.75%)
 - Self Storage properties: 5.5% to 5.75% (FY2022: 5.0%)

1. The like for like basis portfolio valuation computation does not include Big Pine Centre, which was divested in August 2023.

FY 2023 Key Highlights

New Development Updates



Academy Sports aerial view

Academy Sports + Outdoors at Port St. Lucie, Florida

- ✓ Expansion on existing excess land, a new 63,000 sq ft store was constructed and leased to Academy Sports on a 15-year lease
- ✓ Construction of the building was completed ahead of schedule
- ✓ The new Academy Sports store commenced operations in November 2023, just in time to capture the peak year end festive shopping season



Academy Sports aerial view



Academy Sports frontal view

FY 2023 Key Highlights

Key Leasing Updates

4Q 2023 Key Leasing Highlights



- ✓ Wakefern (ShopRite) in Albany, New York assigned its lease to Price Chopper
- ✓ Price Chopper has further extended the lease for this property by over 6 years from 30 April 2032 to 31 Dec 2038
- ✓ The property is currently being remodeled to be reopened under Price Chopper's popular Market 32 brand. The store reopening is expected to occur in early 3Q 2024



- ✓ Executed a new 10-year lease for 47,600 sf with Dick's Sporting Goods at Upland Square

Strong Leasing Momentum Continues into 1Q 2024



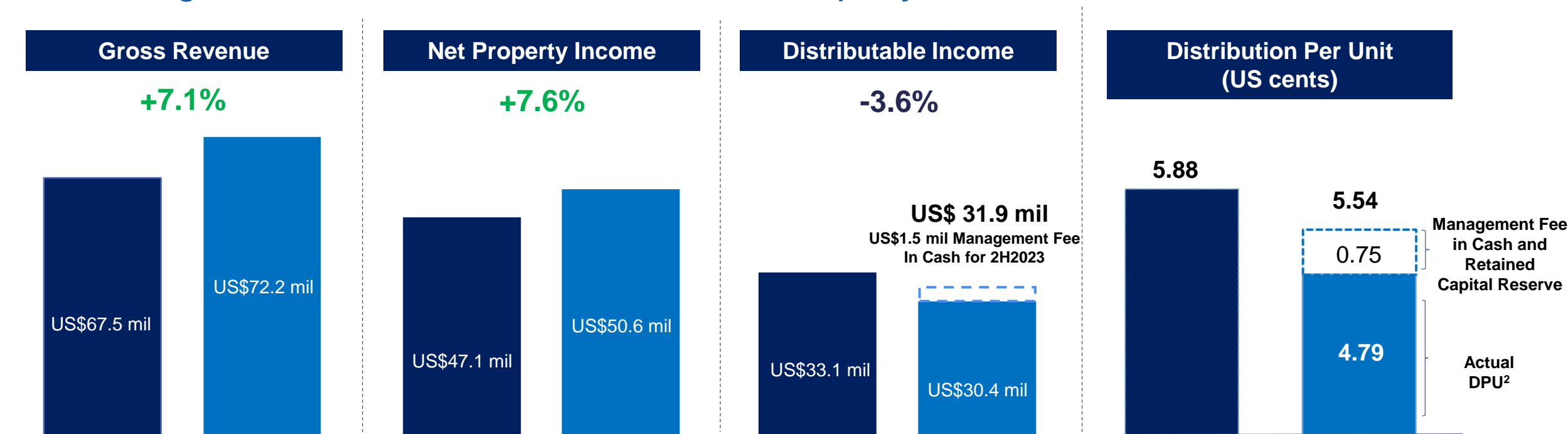
- ✓ Executed lease renewals totalling 135,000 sf with LA Fitness at three properties:
 - ✓ Upland Square
 - ✓ St Lucie West
 - ✓ Garden City
- ✓ The leases were each extended between 8 and 10 years, beyond the current expiration in 2030



- ✓ Executed a 7-year lease renewal for 111,300 sf with Home Depot at Lawnside Commons. The lease has been extended from 31 Oct 2027 to 31 Oct 2034

FY 2023 Key Highlights

Strong Growth in Gross Revenue and Net Property Income



■ 2022 ■ 2023



Resilient Operational Performance mainly attributed to:

- ✓ New leases and rental escalation from the existing leases
- ✓ Contribution from Upland Square which was acquired in July 2022
- ✓ Contribution from the new Academy Sports store at St. Lucie West

Offset by impact of:

- Higher interest expense due to rising interest rates
- Additional loan to finance the acquisition of Upland Square

1. Based on FY2023 total distribution of 4.79 US cents and unit price of US\$0.505 as at 29 December 2023.

2. Computed based on the distribution amount after deducting distributable income of US\$2.8 million retained as capital reserve for asset enhancement initiatives and management fee paid in cash for 3Q & 4Q 2023.

FY 2023
Financial
Results



St Lucie West, Florida

FY 2023 Financial Results

Prudent Capital Management with Well-Spread Debt Maturity Profile



No refinancing requirements until November 2026¹



Long weighted average debt maturity of **3.0 years**¹



High fixed-rate debt of **78.8%**³



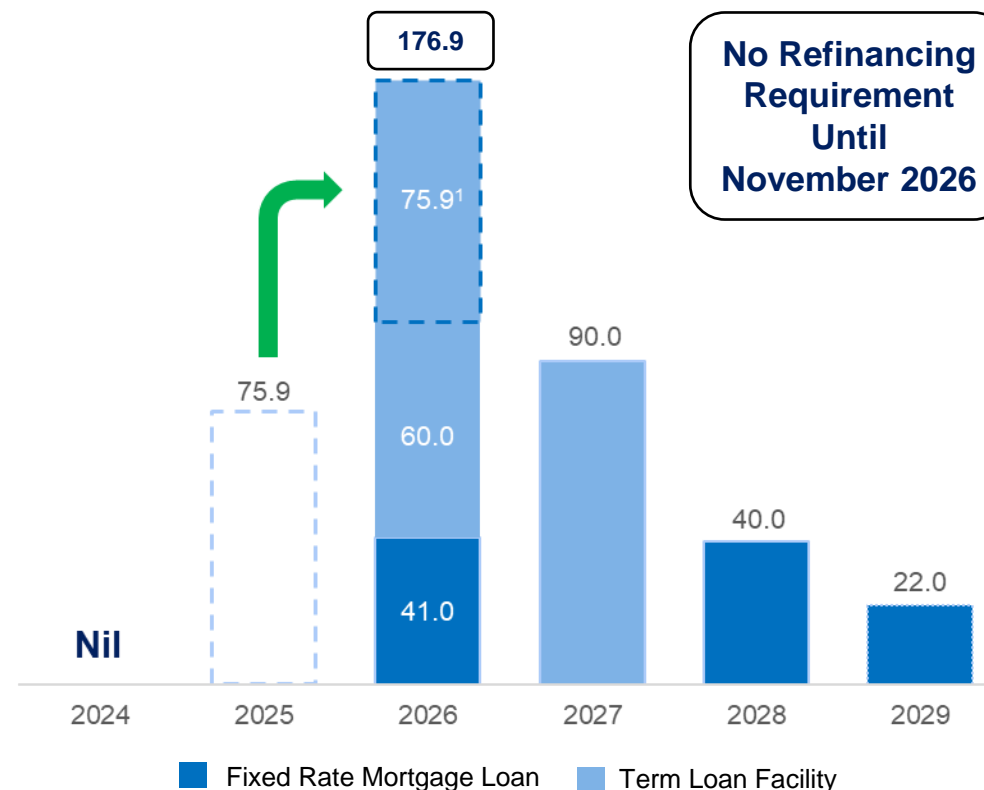
Sensitivity to SOFR²

Every 50bps movement in SOFR translates to **0.06 US cents** in DPU p.a. which is **1.3%** of trailing 12-month DPU

Debt summary as at 31 December 2023

Aggregate Leverage	41.7%
Interest Coverage Ratio	2.9 times ⁴
Weighted Average Interest Rate	4.32 % ⁵

Adjusted Debt Maturity Profile Assuming Extension Option is Exercised (US\$ million)

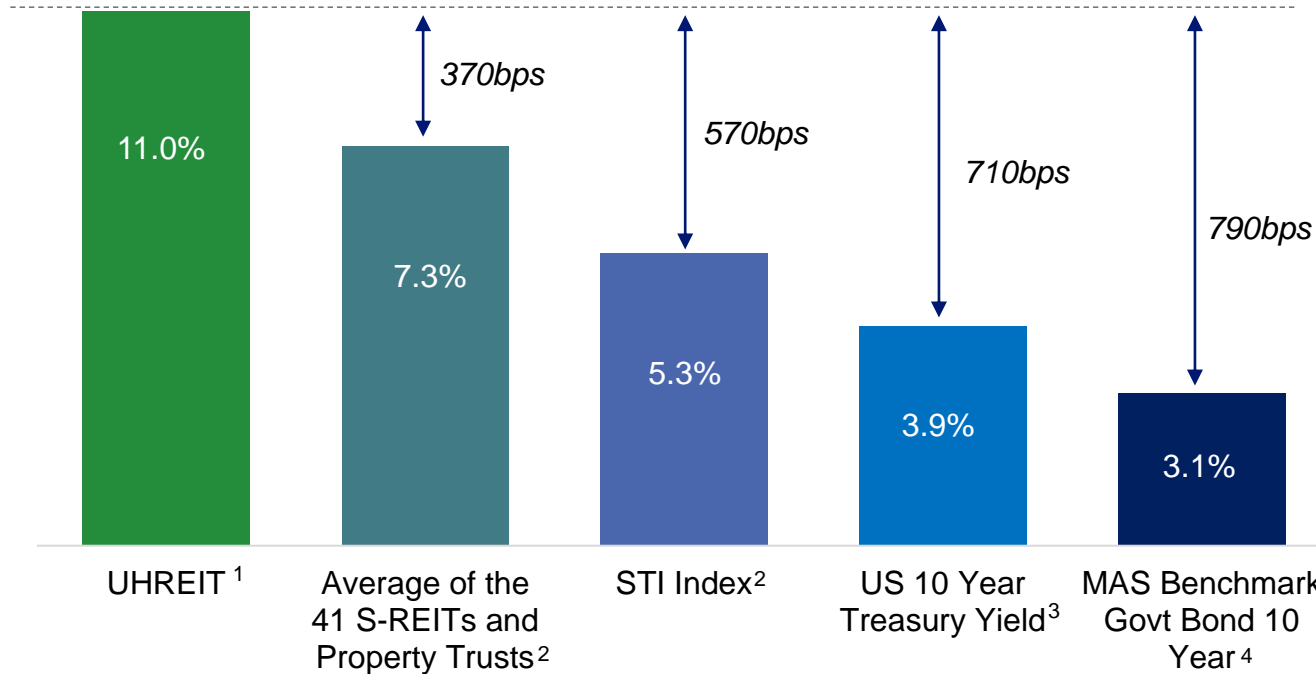


1. Assuming the loan extension option is fully exercised and successfully refinanced Arundel Plaza Mortgage Loan subsequent to year end.
2. Based on the 21.2% floating-rate loan and revolver facility drawn which are unhedged and the total number of Units in issue as at 31 December 2023.
3. Including floating-rate loans that have been swapped to fixed rate.
4. 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).
5. Trailing 12-month and excludes upfront debt-related transaction costs.

FY 2023 Financial Results

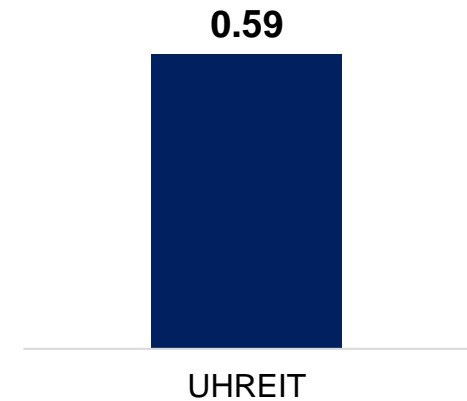
Attractive Dividend Yield and Price-to-Book Ratio

Comparative Yields (%)



UHREIT was Named as the 2nd Best Performing S-REIT by The Business Times Clocking in a Total Return of 22.7%⁶

UHREIT Price-to-Book Ratio⁵



Source: SGX SREITs & property trusts chartbook – March 2024 and U.S department of the treasury

1. Based on FY 2023 total distribution of 4.79 US cents and unit closing price of US\$0.435 as at 28 March 2024.
2. Based on 12M Average Dividend Yield; Average dividend yield excludes outliers with over 20% (N.M.) and N.A. dividend yields.
3. As at 28 March 2024.
4. Based on 10 Year Yield.
5. Based on NAV of US\$0.74 as at 31 December 2023 and unit closing price of US\$0.435 as at 28 March 2024.
6. The Business Times, "Better year seen for S-Reits ahead as data centre, hospitality plays top volatile 2023", 09 January 2024.

Portfolio Update

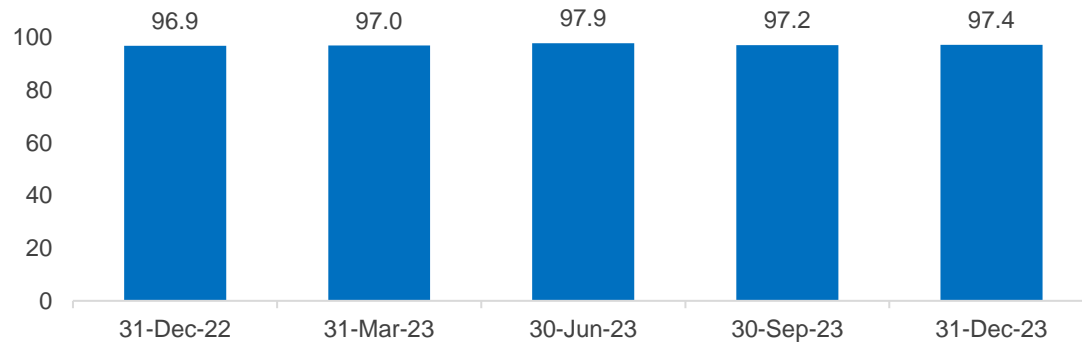


Upland Square, Pennsylvania

Portfolio Update

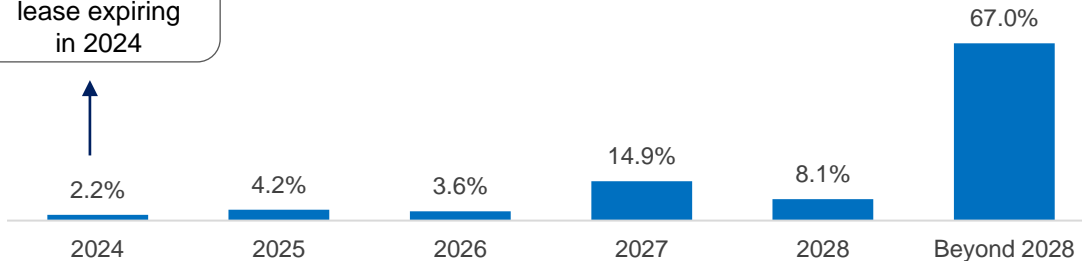
Consistently High Committed Occupancy for Grocery & Necessity Properties

**Grocery & Necessity Properties
Committed Occupancy (%)**



**Grocery & Necessity Lease
Maturity Profile¹**

Minimal leasing risk, only **2.2%** lease expiring in 2024



High tenant retention rate of 92.0% since IPO

	4Q 2023		FY 2023	
	No.	NLA (Sq Ft)	No.	NLA (Sq Ft)
New leases signed	2	51,106	7	142,890
Lease renewals	4	49,286	29	385,775

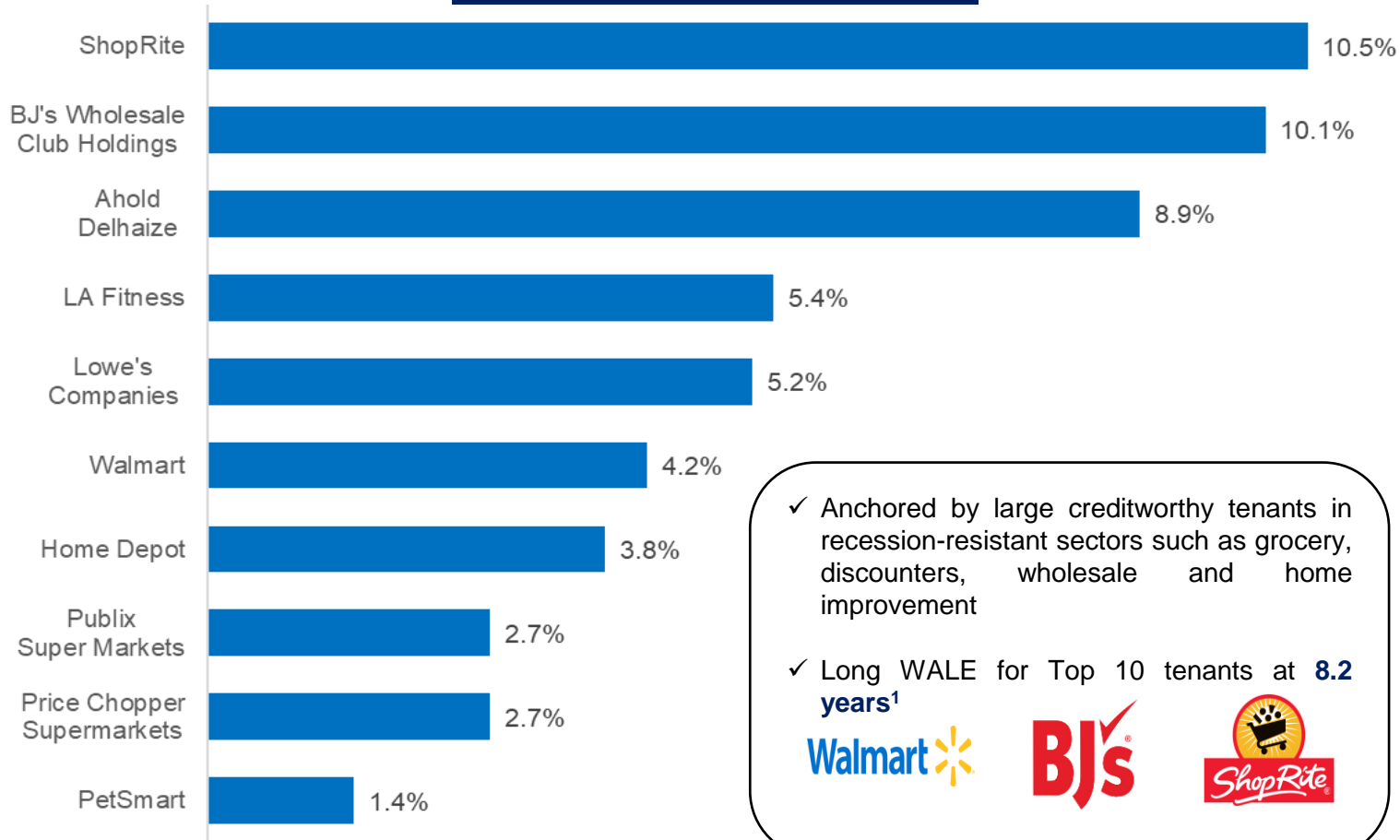


1. Based on base rental income of Grocery & Necessity Properties for the month of December 2023.

Portfolio Update

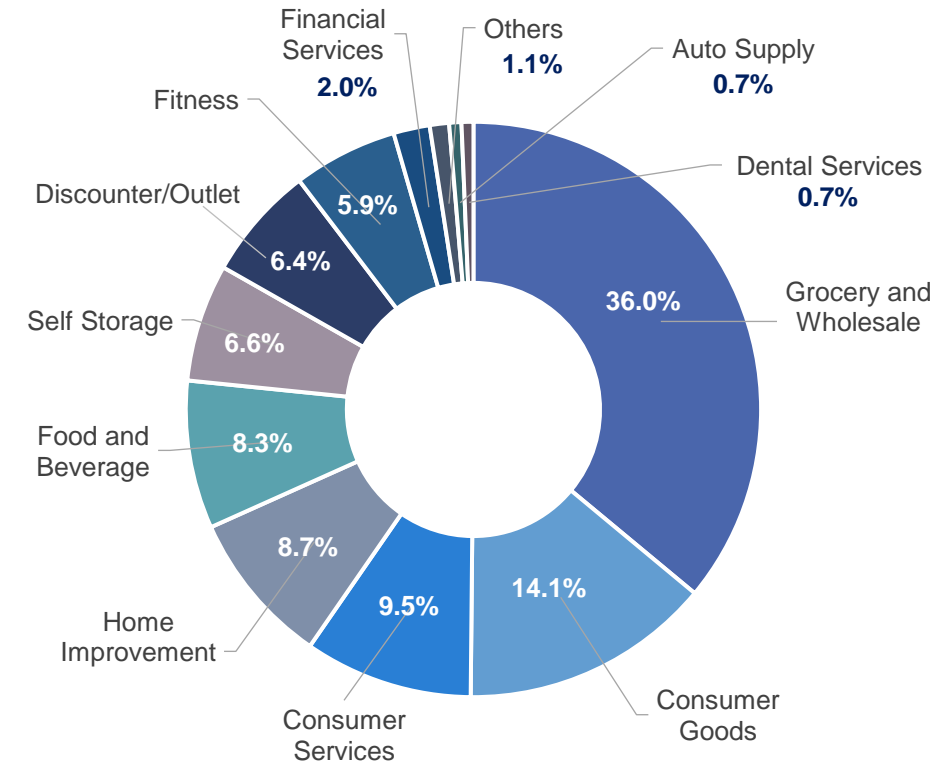
Diversified and High-Quality Tenant Base

Top 10 Tenants¹



- ✓ Anchored by large creditworthy tenants in recession-resistant sectors such as grocery, discounters, wholesale and home improvement
- ✓ Long WALE for Top 10 tenants at **8.2 years¹**

Trade Sector Breakdown²



Tenants providing essential services³

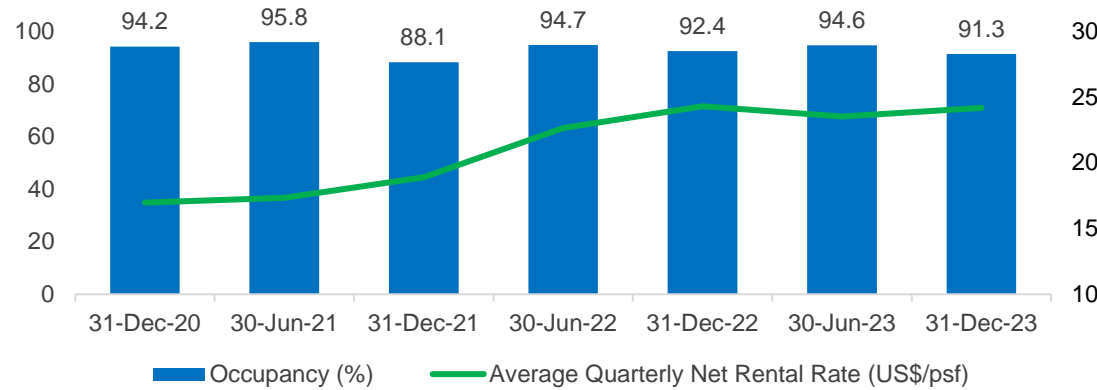
- ✓ **61.6% of Grocery & Necessity Portfolio¹**
- ✓ **Long WALE of 7.8 years¹**

1. Based on base rental income of Grocery & Necessity Properties for the month of December 2023.
 2. Based on base rental income for the month of December 2023.
 3. Based on the definition of "Essential Retail Businesses" by the State of New Jersey.

Portfolio Update

Occupancy at Self-Storage Properties Remains High

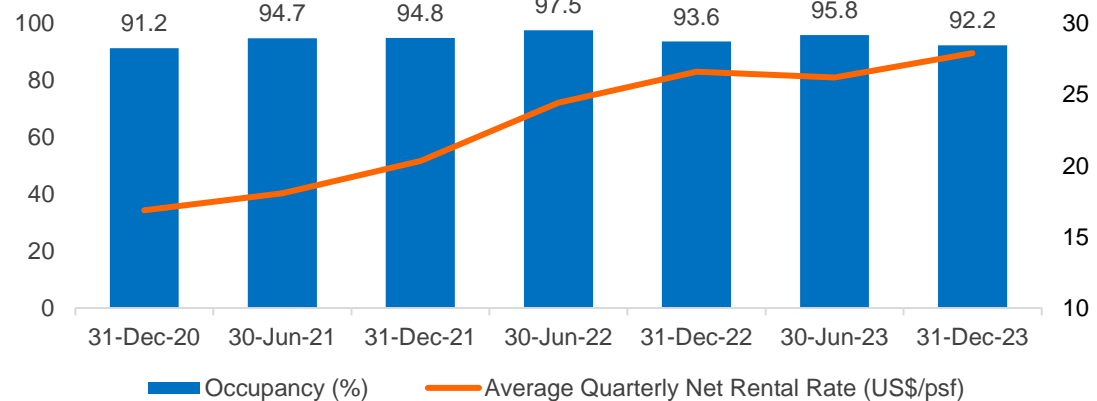
Carteret Self-Storage



Occupancy rates and average quarterly net rental rates remained high for both Carteret and Millburn Self-Storage despite some normalization across the sector.



Millburn Self-Storage



Portfolio Update

Our ESG Goals and Journey

Environmental Stewardship



Install LED lighting in common areas at **59%** of our properties (**Achieved FY23 target of 50%**)



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

Strong Corporate Governance



- ✓ Maintained **High Standards** of corporate governance and transparency
- ✓ Included in the **SGX Fast Track** for its good compliance track record since 2021
- ✓ **Zero instances** of non-compliance with anti-corruption laws and regulations

People & Community



- ✓ Surpassed UHREIT's target of **100 hours of staff volunteerism in FY2023**, clocking in **112 Hours**
- ✓ Engaged with local communities in Singapore and USA for volunteering efforts
- ✓ In September 2023, our employees in Singapore volunteered at Touch Home Care in their Meals on wheels Programme, a non-profit meal delivery programme to meet the daily needs of the home-bound elderly

- ✓ In September 2023, our employees in USA volunteered at Grow It Green Morristown, a non-profit organization, bearing the mission to create sustainable farms and gardens, and educate communities on healthy eating and environmental stewardship



- ✓ Achieved an average of **20 hours** of trainings per employee of the manager



- ✓ Fostered a **Conducive Workplace** environment that promotes high levels of employees' engagement
- ✓ Maintained a **Strong Track Record** for safety

Outlook

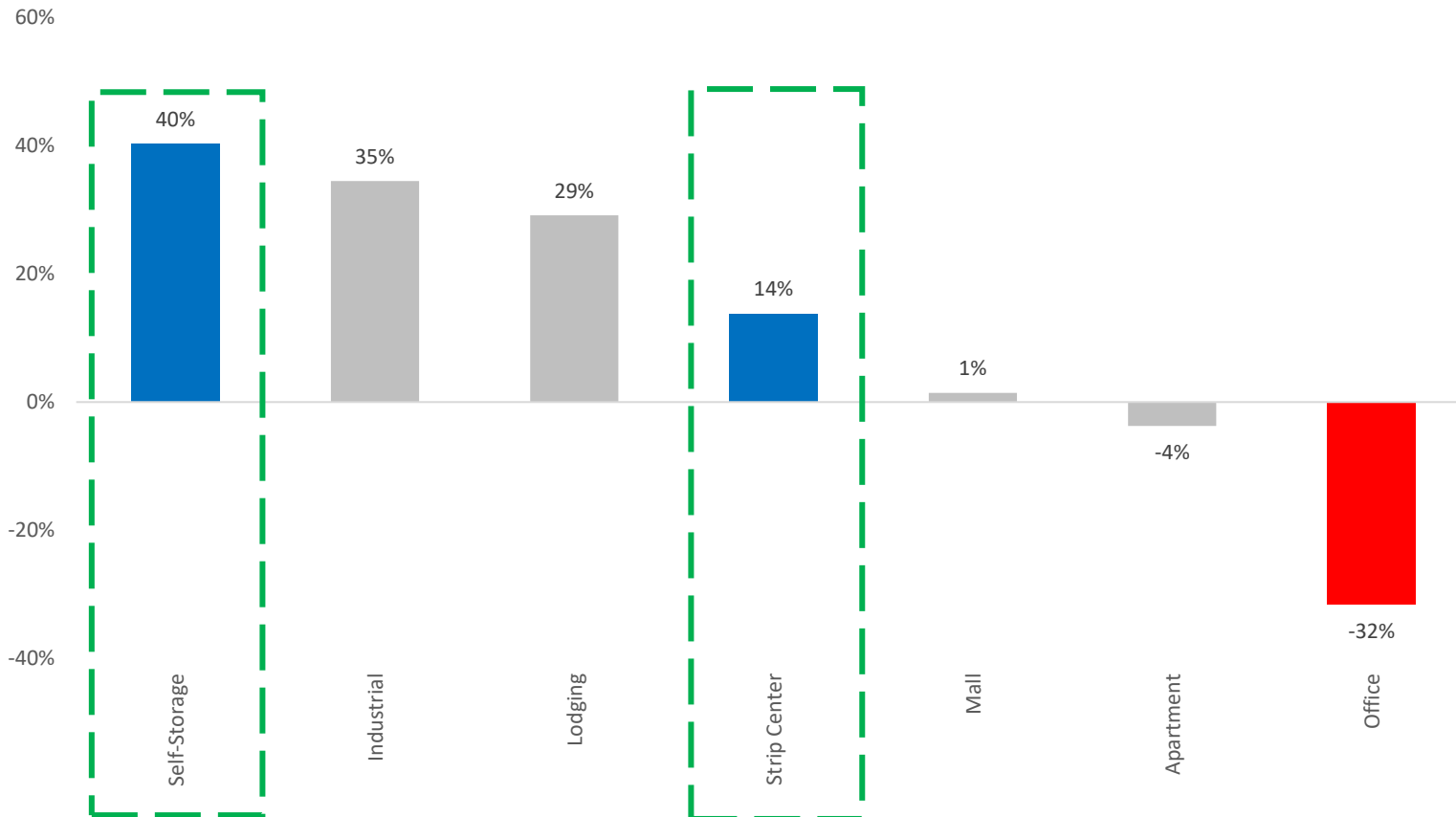


Arundel Plaza, Maryland

Outlook

Resiliency in Self-Storage and Strip Center Property Values

% Change in Green Street Commercial Property Price Index from June 2020 to December 2023



- Green Street Commercial Property Price Index is a time series of unleveraged U.S. commercial property values that captures the prices at which commercial real estate transactions are currently being negotiated and contracted
- With remote work arrangements here to stay post-pandemic, structural demand for offices is declining and continues to weigh heavily on the sector valuation. Commercial property price for the office sector has declined by 32% since June 2020
- On the other hand, the Strip Center sector has benefitted from the remote work arrangement as the additional flexibility has increased demand for the good and services offered in Strip Centers ranging from grocery shopping to dining. Strip Center sector values have increased 14% since June 2020
- Similarly, the Self-Storage sector has also benefitted from the work from home dynamic with values increasing by 40% since June 2020

Source: Green Street Commercial Property Price Index

Outlook

Omnichannel Retailing – Leveraging Customer Experience



- Retailers are increasingly data-dependent and searching for innovative strategies to take full advantage of their stores while meeting consumer demands¹. Service delivery partnerships (e.g., Walmart and Wing), stores focused on accelerating the digital business (e.g., using DoorDash), and drive-thru innovations (e.g., Starbucks) are examples of retailers' recent initiatives¹
 - Walmart is expanding its drone delivery service, claiming it now has the largest drone delivery footprint of any U.S. retailer thanks to partnerships with Wing and Zipline²
 - Wing and Zipline are drone delivery providers and will allow Walmart to cover 75% of the Dallas-Fort Worth population as stores in 30 towns and municipalities will now offer drone delivery service. Wing already handles drone deliveries at Walmart Supercenters in Frisco, Texas, and the Dallas area²
 - Starbucks is experimenting with new concepts including various drive-thru, delivery-only, and pickup stores to adapt to increasing consumer demand¹
 - DoorDash continued to expand its delivery option to non-restaurant companies in '23, including adding grocers Cub and Stater Bros., as well as retailers like Party City and Lush Cosmetics¹

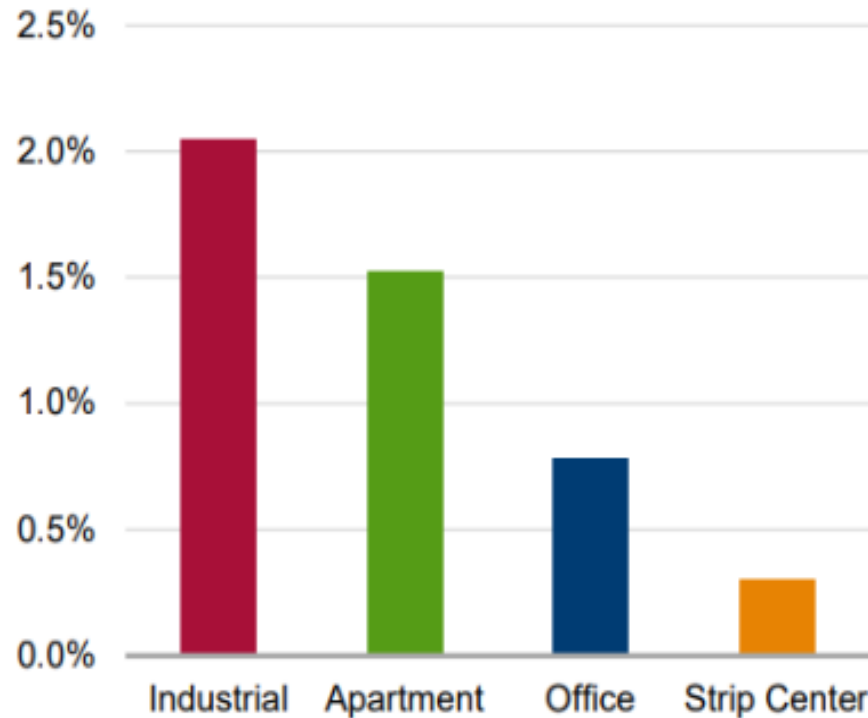
1. Green Street, "U.S. Strip Center Outlook," 19 January 2024

2. Supermarket News, "Walmart unleashes 'largest drone delivery footprint of any U.S. retailer,'" 10 January 2024

Outlook

Grocery & Necessity Retail Sector Continues to Demonstrate Resiliency

'24-'27 Supply Growth Per Year¹



Grocery & Necessity Retail Sector

Low vacancy rates and lack of new supply keeping negotiating power on the landlord's side¹

- Vacancy rates near all-time lows and high tenant retention rates¹
- Minimal new supply and expected to remain low due to high construction costs¹

Foot traffic strength

- Heavy exposure to essentials should result in a steadier flow of visitors¹
- Fitness the best performing category in year-over-year traffic trends²

Self-Storage Sector

Self Storage Sector continues to normalize

- Average 4Q23 sector occupancy was approximately 91% and this reflected a declined 170 bps on a year-over-year basis³
- While year-over-year move-in rent declines were observed across the top 50 markets, some bifurcation existed across specific regions. The New York metro markets continued to outperform, demonstrated by the inclusion of NYC, Long Island, and Northern New Jersey in the top-10 for move-in rent performance⁴

1. Green Street, "Strip Center Sector Update", 04 December 2023.

2. Green Street, "U.S. Strip Center Outlook," 19 January 2024.

3. Green Street, "Self-Storage Sector Update", 20 March 2024.

4. Green Street, "Self-Storage Sector", 12 April 2024.

Investment Merits



Upland Square, Pennsylvania

Investment Merits

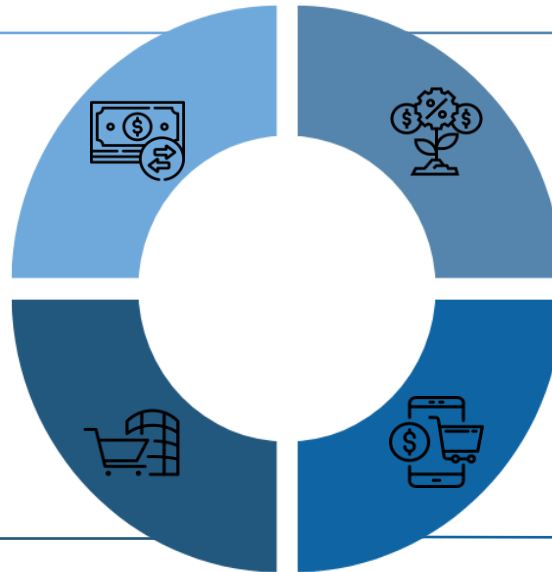
Why Invest in United Hampshire US REIT

Stable Cashflows

- Grocery & Necessity and Self-Storage properties are generally considered **cycle-agnostic** and not as vulnerable to cyclical shifts in the economy
- Long WALE of **7.1 years**¹ with largely triple net leases for Grocery & Necessity Properties
- High Grocery & Necessity Committed Occupancy of **97.4%**

High Quality Assets

- Focused on affluent and populous US Eastern seaboard markets with **higher spending power, lower supply** and **lower supply growth**
- Majority of the tenants are considered **essential businesses**



Yield & Growth

- **Exposure to strong US Consumer sector** 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 dividend yield of **11%**² based on current market value of the share price

E-commerce Resistant

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

1. 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.

2. Based on FY 2023 total distribution of 4.79 US cents and unit closing price of US\$0.435 as at 28 March 2024.



Thank You



For enquiries, please contact:

Ms Wong Siew Lu, CFA, CA (Singapore)
Head of Investor Relations and Sustainability

Email: IR@uhreit.com

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

UHREIT Website



Follow us on LinkedIn



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

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

