RAM ESSENTIAL SERVICES PROPERTY FUND (ASX CODE: REP)

ASX ANNOUNCEMENT

11 November 2022

INVESTOR PRESENTATION

RAM Essential Services Property Fund (ASX: REP) provides the attached material which will be delivered in a virtual presentation at The Capital Network's Emerging ASX Gems Conference later today.

This announcement is authorised to be given to ASX by Stewart Chandler, Company Secretary

- ENDS -

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About RAM Essential Services Property Fund (ASX: REP)

RAM Essential Services Property Fund (REP) is a stapled real estate investment trust listed on the ASX. REP consists of a geographically diversified and defensive portfolio of medical and essential retail-based properties, underpinned by a high quality tenant profile including leading national supermarkets and private hospital operators, and offers growth opportunities through significant value-add development potential. REP's objective is to provide Securityholders with stable and secure income with the potential for both income and capital growth through an exposure to a high quality, defensive portfolio of assets with favourable sector trends.

RAM Property Funds Management Limited (ABN 28 629 968, AFSL 514484) as responsible entity of RAM Australia Retail Property Fund (ARSN 634 136 682) and RAM Australia Medical Property Fund (ARSN 645 964 601).

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RAM™

REAL ASSETS REAL RETURNS

RAM ESSENTIAL SERVICES PROPERTY FUND

TCN's Emerging ASX Gems Conference

11 November 2022

RAM ESSENTIAL SERVICES PROPERTY FUND (ASX: REP)

A unique portfolio of medical and essential retail real estate, with exposure to essential services tenants, long-WALE profile and the opportunity for income and capital growth

PROPERTIES	PORTFOLIO VALUATION	OCCUPANCY	WALE	DPU Yield [1]
35	$798m	99%	7.0 Yrs	8.5%

STRENGTHENING INVESTMENT CASE

- High quality, geographically diverse portfolio
- Defensive income profile
- Organic growth through value add pipeline delivery
- Unique exposure to high quality and scarce medical real estate
- Track record of acquiring well priced medical assets
- Prudent capital management
- Culture of active management

INVESTMENT OBJECTIVE

- To provide stable and secure income with the potential for both income and capital growth through an exposure to a high quality, defensive portfolio of assets with favourable sector trends.
- Unique portfolio including listed exposure to long WALE core medical assets.
- Create value through active asset management.
- Deliver organic growth through $200m development pipeline.

ABOUT RAM

Real Asset Management (RAM) is an Australian owned and fully independent asset management business focused on real estate, credit and private equity, managing approximately AUD $4 billion.

1. Calculated using mid point of FY23 DPU guidance of 5.75c and closing price of $0.68 on 25 October 2022.

All numbers as of 30 June 2022, based on gross passing income. Valuation is based on Independent Valuations, with 95% of the portfolio externally revalued since IPO.

HOW WE MAKE MONEY

OBJECTIVE

Deliver stable and secure income with potential for both income and capital growth underpinned by high quality, defensive assets exposed to favourable sector trends

ACTIVE ASSET MANAGEMENT

Apply our extensive experience and active management approach with an ongoing assessment of leasing opportunities, repositioning potential, capital expenditure requirements and engagement with tenants.

DELIVER ORGANIC GROWTH

Provide investors with earnings and capital upside through delivering on the identified development pipeline of $200m+ of capital across 16 projects.

ACQUISITION PIPELINE

Selectively and opportunistically acquire high quality assets, leased to tenants engaged in essential services with strong covenants on long leases.

WELL POSITIONED FOR MARKET RECOVERY

Strong execution of the plan. Fund is well positioned against an uncertain economic backdrop and outperforming expectations. Driving further improved quality and resilience through an active management approach.

Prudent approach to **risk management.** High proportion of fund income exposed to annual rental escalators providing an embedded growth and **very attractive income** opportunity in an inflationary environment. Improved **capital management** and increased hedging cover provides downside protection.

Embedded growth from identified and activated pipeline now estimated at over $200M+ largely driven by increased scope of medical and healthcare projects.

Continued focus by management to **grow income through development pipeline and portfolio enhancements** with a resolute commitment to essential services.

IMPORTANT INFORMATION

The information contained herein does not have any regard to the specific investment objectives, financial situation or the particular needs of any person. The information is this presentation is not intended to be personal financial advice. This material has been prepared by RAM Property Funds Management Ltd (ABN 28 629 968 163; AFSL 514484) for informative and illustrative purposes only and should not be construed as legal, tax, investment or other advice. This material does not constitute an offer to sell, or the solicitation of an offer to buy, any securities. All investments involve the potential for a loss of capital. Prospective investors should seek separate, independent financial and professional advice if required prior to making an investment to assess the suitability, lawfulness and risks involved. The statements in this Presentation are not intended to be complete or final and are qualified in their entirety by reference to the final Full Year Reporting Documents for FY22 lodged with the ASX (the "Full Year Results"). Indications of, and guidance on, future earnings and financial position and performance and activities are "forward-looking statements". Due care and attention has been used in the preparation of any forward-looking statements. While RAM Group believe that there is a reasonable basis for the forward-looking statements such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the RAM Group, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. Except as required by law, the Group does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance is not necessarily indicative of future performance. In the event that the descriptions or terms described herein are inconsistent with or contrary to the descriptions in or terms of the Full Year Results, the Full Year Results will prevail. GENERAL ADVICE WARNING the information in this presentation does not take your specific needs or circumstances into consideration, so you should look at your own financial position, objectives and requirements and seek financial advice before making any financial decisions.