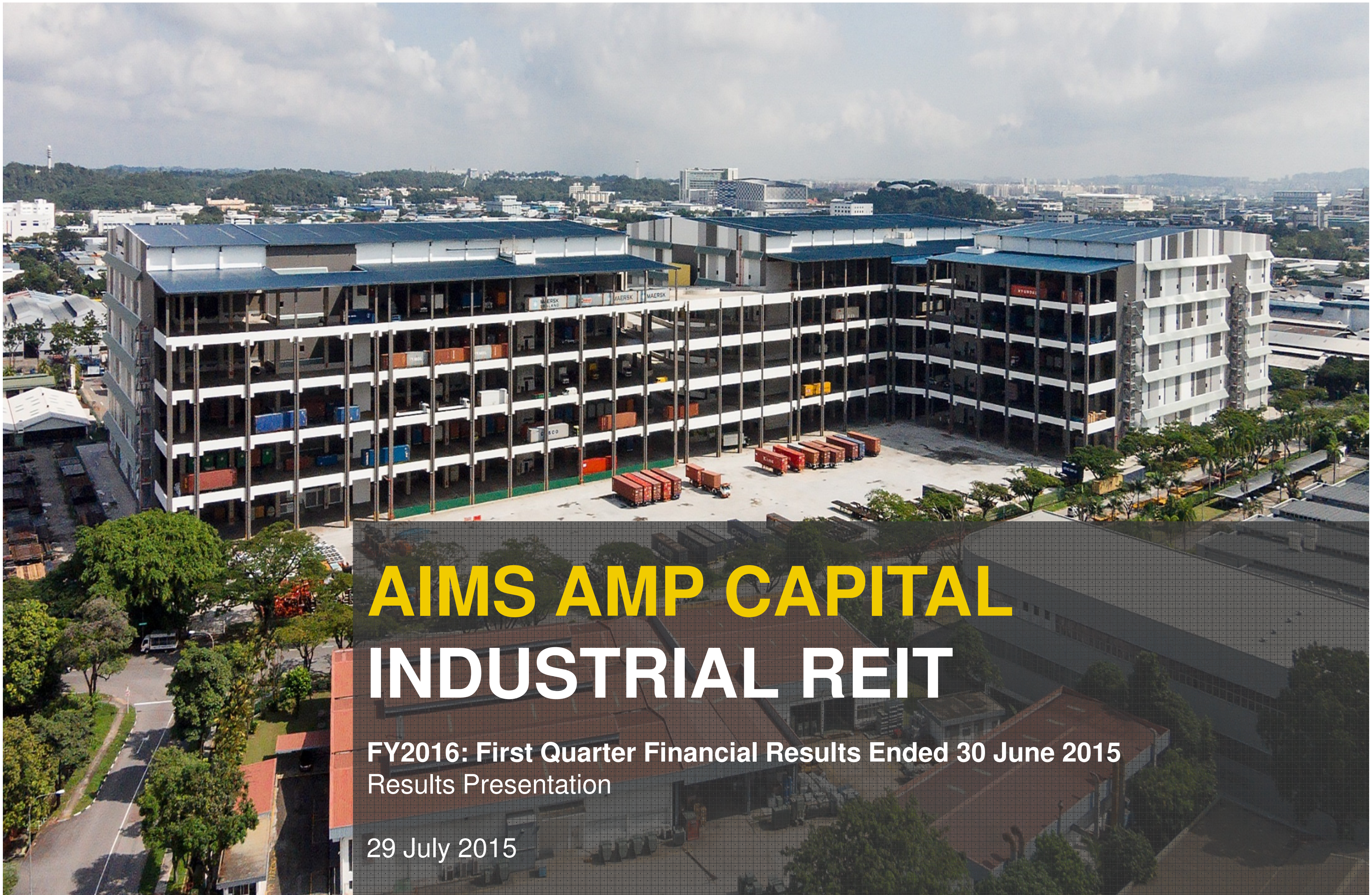

AIMS AMP CAPITAL INDUSTRIAL REIT

FY2016: First Quarter Financial Results Ended 30 June 2015

Results Presentation

29 July 2015

AIMS 宝泽

AMPCAPITAL

Important notice

Disclaimer

This Presentation is focused on comparing actual results for the financial period from 1 April 2015 to 30 June 2015 (“1Q FY2016”) versus actual results year-on-year (“y-o-y”) and quarter-on-quarter (“q-o-q”). This Presentation shall be read in conjunction with AIMS AMP Capital Industrial REIT’s (“AA REIT” or the “Trust”) results for 1Q FY2016 as per the SGXNet Announcement.

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CONTENTS

> 1 HIGHLIGHTS FOR 1Q FY2016

Highlights for 1Q FY2016

> 1

Active portfolio management driving higher distributions

- Gross revenue and net property income for 1Q FY2016 increased by 10.7% and 3.7% respectively compared to a year ago.
- Distribution to Unitholders in 1Q FY2016 increased by 10.0% y-o-y to S$17.4 million.
- DPU performance: 2.75 cents per Unit for the quarter (increase of 7.8% y-o-y from 2.55 cents per Unit).

Leasing renewals

- 15 new and renewal leases in 1Q FY2016, representing 24,013.4 sqm at a weighted average rental increase of 5.9% on the renewals.
- Maintained high occupancy of 96.1% which is above the industrial average of 91.0%.

Developing a higher value portfolio

- Redevelopment of 30 & 32 Tuas West Road
  - ✓ 100% pre-commitment to a quality tenant
  - ✓ Increase plot ratio from 1.15 to 2.07
  - ✓ Increase annual rental income to S$4.15 million from S$0.82 million and is being valued at S$60.7 million upon completion

Highlights for 1Q FY2016

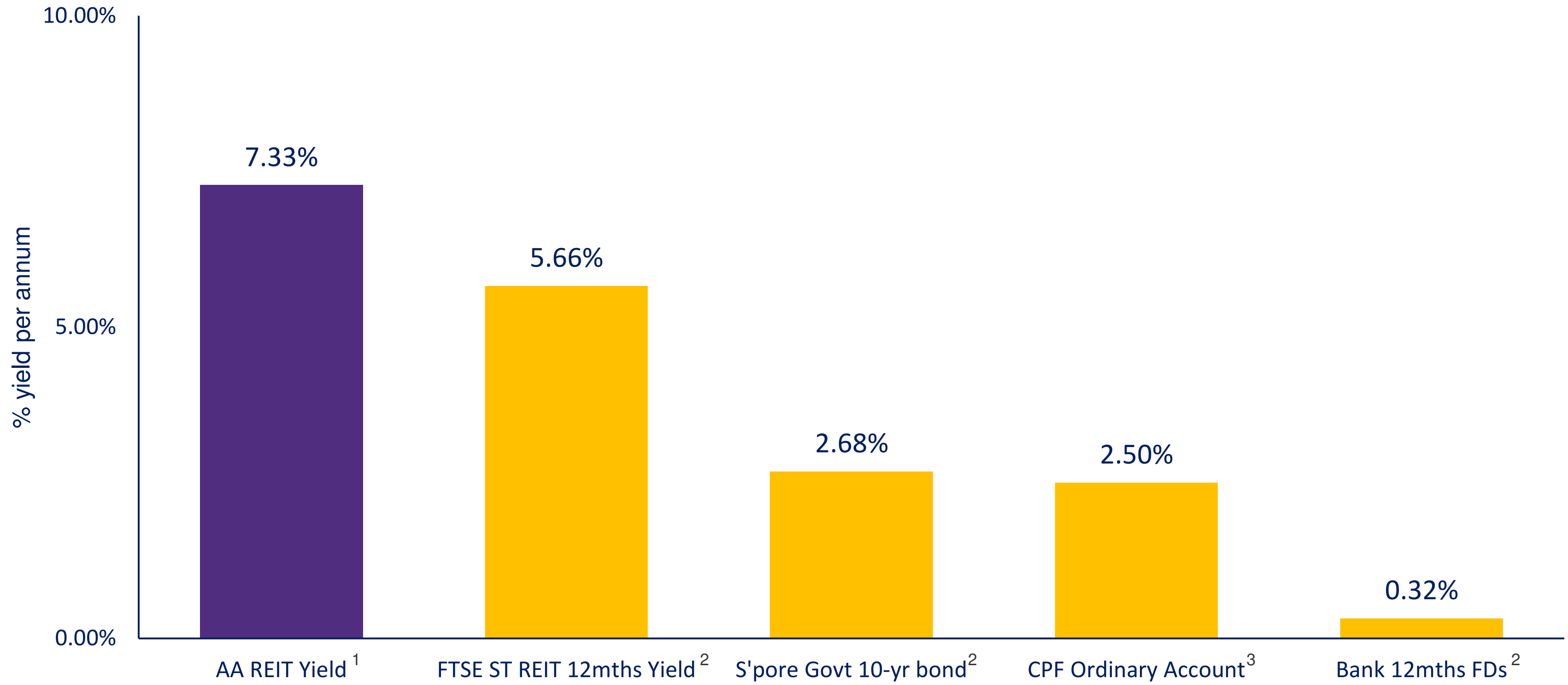
> 1

Prudent capital management

- Standard & Poor's reaffirmed BBB- investment grade rating due to the Trust's stable leverage and financial strength.
- The Trust's proportion of debt on fixed interest rates increased from 86.2% to 96.1% q-o-q with weighted average debt maturity profile of 2.9 years.
- Overall blended funding cost (including funding of the Australian asset with Australian dollar loan) decreased from 4.53% to 4.20% q-o-q.
- Aggregate leverage decreased from 31.4% to 31.2% q-o-q in 1Q FY2016 (average of approximately 31% for > 6 years).

Stable and attractive yield

> 1



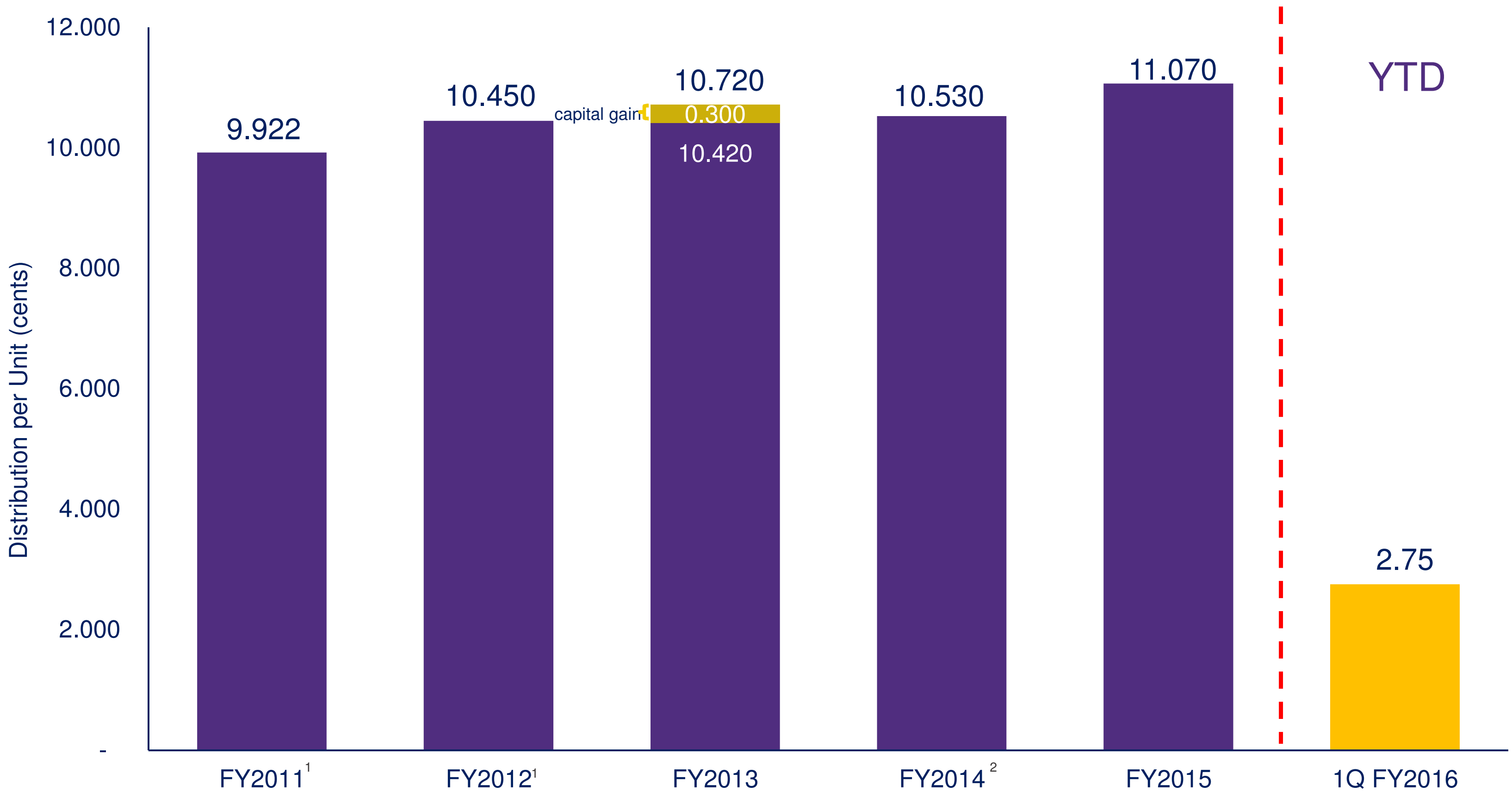
1 Based on closing price of S$1.50 on 28 July 2015 and annualised DPU of 11.00 cents. Annualised DPU is computed based on actual DPU payout for 1Q FY2016 and annualised to full year.

2 Source: Bloomberg data as at June 2015.

3 Prevailing CPF Ordinary Account interest rate.

Stable and growing DPU

> 1



[1] The number of Units used to calculate the distribution per Unit ("DPU") has been adjusted for the effect of the Unit Consolidation to allow for comparison.
[2] The lower DPU is due to equity fund raising in FY2014 which increased the number of Units in issue.

> 2 1Q FY2016 FINANCIAL RESULTS

Distribution details

> 2

Stock counter	Distribution period	DPU (cents)
AIMSAMP Cap Reit Code: O5RU	For 1 April 2015 to 30 June 2015	2.75

Distribution timetable

Ex-date	4 August 2015, 9.00am
Books closure date	6 August 2015, 5.00pm
Return of Tax Declaration Forms	31 August 2015, 5.00pm
Return of DRP Notice of Election	31 August 2015, 5.00pm
Distribution payment date	23 September 2015
Listing of DRP Units	On or around 23 September 2015

Results for 1Q FY2016

	1Q FY2016 S$'000	4Q FY2015 S$'000	Q-o-Q %	1Q FY2015 S$'000	Y-o-Y %
Gross Revenue	30,296	30,091	0.7	27,360	10.7
Net Property Income	20,205	20,312	(0.5)	19,493	3.7
Share of results of joint venture (net of tax)[1]	3,655	3,363	8.7	3,722	(1.8)
Distribution to Unitholders[2]	17,441	18,365	(5.0)	15,849	10.0
DPU (cents)	2.75	2.92	(5.8)	2.55	7.8
DPU yield[3] (%)	7.33				

1 The share of results of joint venture (net of tax) comprised of the contribution from the Group's 49.0% interest in Optus Centre, which is located in Macquarie Park, NSW, Australia.

2 The Manager resolved to distribute S$17.4 million for 1Q FY2016, comprising (i) taxable income of S$16.1 million from Singapore operations; and (ii) tax-exempt income distribution of S$0.5 million and capital distribution of S$0.8 million from distributions remitted from the Group's investment in Optus Centre, Macquarie Park, NSW, Australia.
AA REIT's distribution policy is to distribute at least 90.0% of the Trust's Singapore taxable income for the full financial year. For 1Q FY2016, the Manager has resolved to distribute 99.6% of the Singapore taxable income available for distribution to the Unitholders.

3 Based on closing price of S$1.50 on 28 July 2015 and annualised DPU of 11.00 cents. Annualised DPU is computed based on actual DPU payout for 1Q FY2016 and annualised to full year.

Balance Sheet

> 2

	30 June 2015	31 March 2015	31 December 2014
Total Assets (S$'M)	1,455.2	1,458.3	1,460.5
Comprising (S$'M):			
- Investment properties	1,235.1	1,233.5	1,230.6
- Joint venture	201.9	204.9	211.4
- Trade and other receivables	11.1	9.6	9.4
- Derivative financial instruments	0.3	0.2	-
- Cash at banks and in hand	6.8	10.1	9.1
Total Liabilities (S$'M)	489.7	496.2	499.1
Net Assets (S$'M)	965.5	962.1	961.4
NAV per Unit (S$)	1.52	1.52	1.53
Total Debt[1] (S$'M)	454.5	457.2	463.2
Aggregate Leverage (%)	31.2	31.4	31.7

[1] Excluding unamortised loan transaction costs.

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Key financial metrics

> 2

	1Q FY2016	4Q FY2015
Appraised Value of Property Portfolio	S$1,437.1million[2]	S$1,438.1million[1]
Market Capitalisation[3]	S$951.3 million	S$956.0 million
NAV per Unit	S$1.52	S$1.52
Premium / (Discount) to NAV[3]	(1.3)%	0.0%
Aggregate Leverage[4]	31.2%	31.4%
Interest Cover Ratio[5]	4.8 times	4.4 times
Weighted Average Debt Maturity	2.9 years	3.2 years

[1] Singapore portfolio is based on valuation as at 31 March 2015 appraised by Knight Frank Pte Ltd and Colliers International Consultancy & Valuation (Singapore) Pte Ltd. Optus Centre, Macquarie Park, NSW, Australia is based on 49% interest in the property appraised by Savills Valuations Pty Ltd as at 31 December 2014 and adopted by the Directors as at 31 March 2015.
[2] Based on valuation as at 31 March 2015 and capitalised capital expenditure.
[3] Based on the closing price per unit of S$1.50 on 28 July 2015 and S$1.52 on 28 April 2015.
[4] Total debt as a % of total assets.
[5] Based on improved new bank covenant of at least 2.0 times from 2.5 times previously.

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> 3

PRUDENT CAPITAL MANAGEMENT

Debt facilities as at 30 June 2015

> 3

Secured SGD borrowings

- Consortium of 6 banks comprising regional and foreign banks
- Total secured facility of **S$245.0 million** comprising:
  - 4-year term loan facility of S$125.0 million, maturing in November 2018
  - 3-year revolving credit facility of S$120.0 million, maturing in November 2017
- 80.9% of interest rate fixed for weighted average period of 2.9 years

Secured AUD borrowings

- Secured AUD borrowings as natural hedge for the acquisition of Optus Centre, Australia
- Total secured facility of **A$175.791 million** comprising:
  - 5-year onshore term loan facility of A$110.655 million, maturing in February 2019
  - 3-year offshore term loan facility of A$65.136 million, maturing in November 2017
- 100.0% of interest rate fixed for weighted average period of 3.1 years

Debt facilities as at 30 June 2015

> 3

Unsecured borrowings

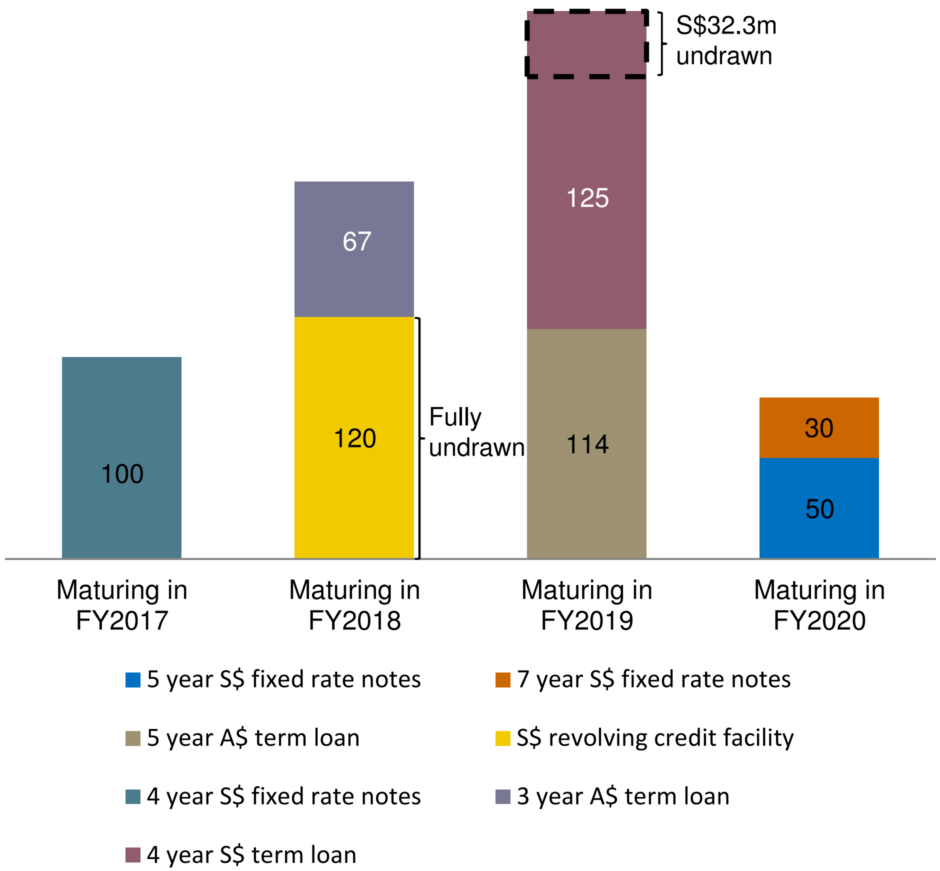
- S$100.0 million 4-year Fixed Rate Notes at 4.90% maturing in August 2016 (1st issuance)
- S$30.0 million 7-year Fixed Rate Notes at 4.35% maturing in December 2019 (2nd issuance)
- S$50.0 million 5-year Fixed Rate Notes at 3.80% maturing in May 2019 (3rd issuance)

Summary

- Overall blended funding cost of **4.20%**
- 96.1% of the portfolio's interest rate is fixed taking into account interest rate swaps and Fixed Rate Notes
- Weighted average debt maturity of 2.9 years

Debt facilities as at 30 June 2015

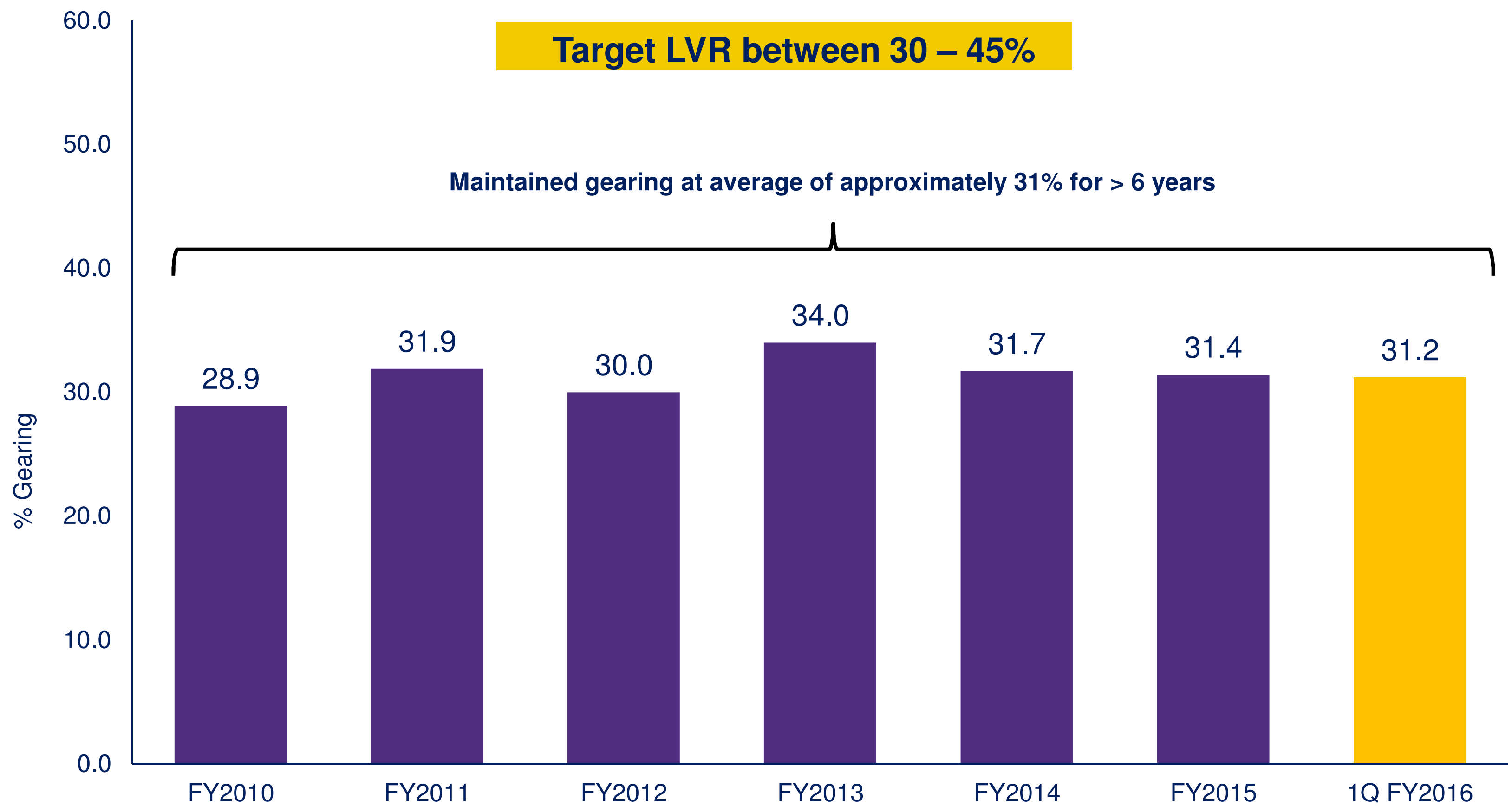
> 3



Maturity date	S$ 'million
Due in August 2016 (FY2017)	100.0
Due in November 2017 (FY2018)	67.4
Due in November 2018 (FY2019)	92.7
Due in February 2019 (FY2019)	114.4
Due in May 2019 (FY2020)	50.0
Due in December 2019 (FY2020)	30.0
Total debt drawn down	**454.5**
Undrawn available facilities	**152.3**
Total committed facilities	**606.8**

Gearing level since 2009

> 3



> 4 PORTFOLIO PERFORMANCE

Total assets since 2009

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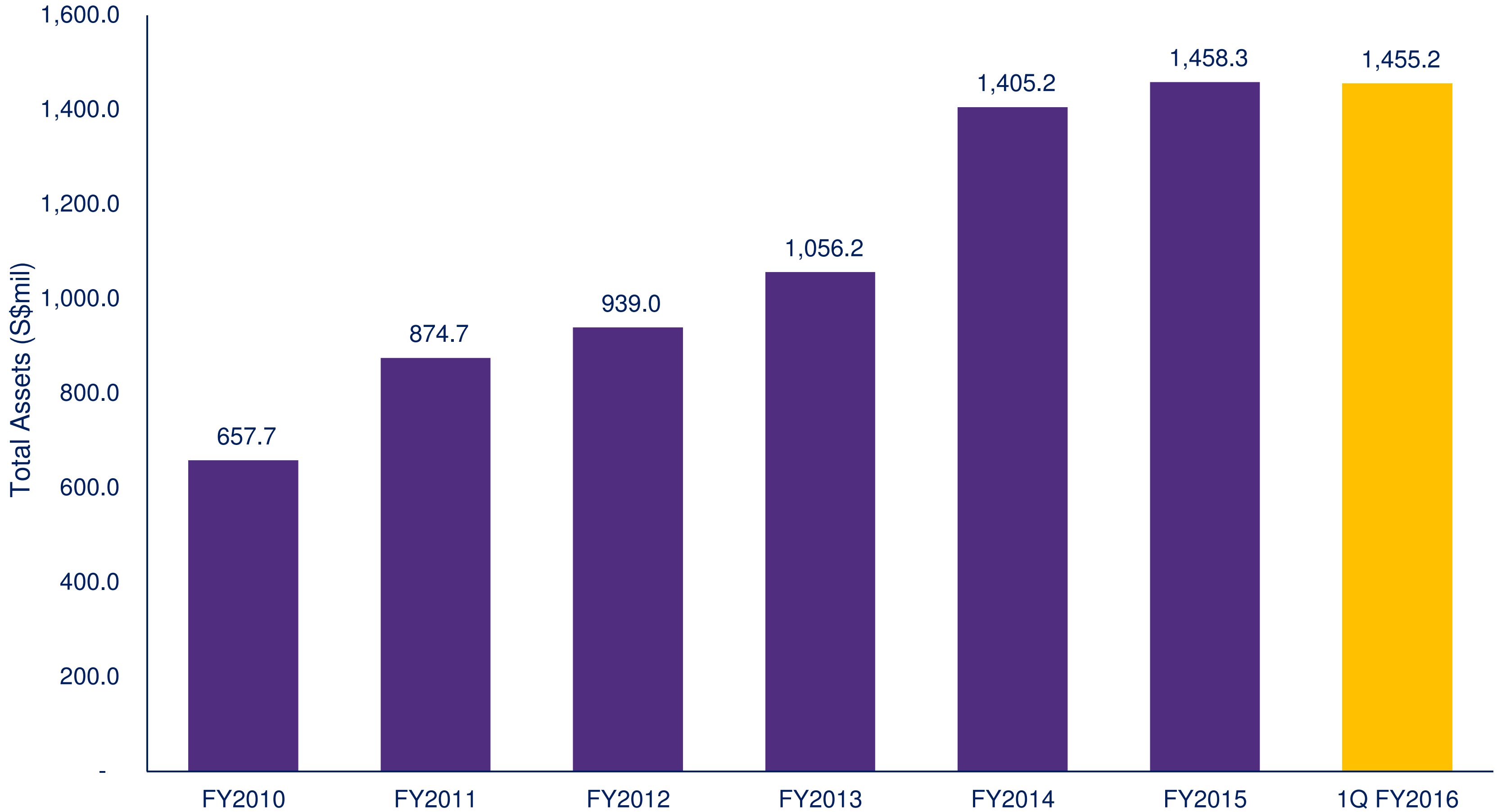

Revenue performance since 2009

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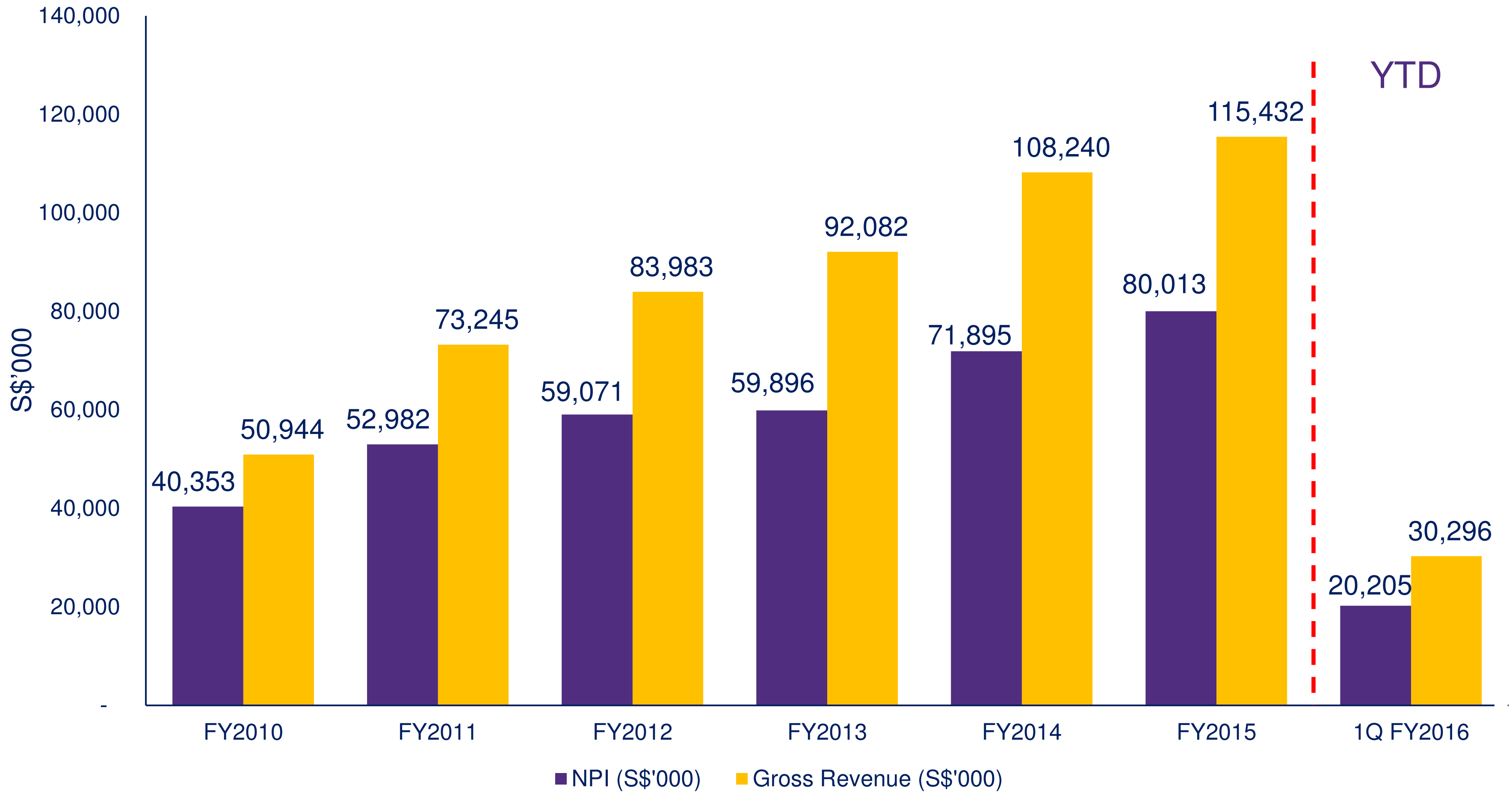


Key portfolio statistics

> 4

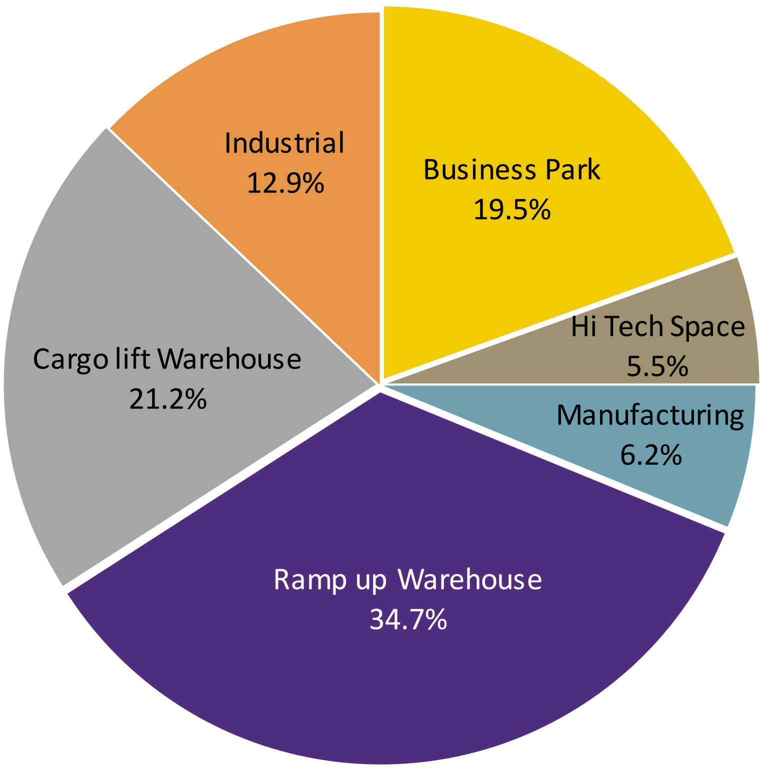
	As at 30 June 2015	As at 31 March 2015	As at 19 April 2007 (Listing)
Number of Properties	26	26	12
Appraised Value (S$ million)	1,437.1[2]	1,438.1[1]	316.5
Net Lettable Area (sq m)	607,521.5[3]	617,837.2[4]	194,980.7
Number of Tenants	147[3]	155	12
Portfolio Occupancy (%)	96.1[3]	95.8[4]	100.0
Weighted Average Lease Expiry (WALE) (years)	3.11[3]	3.26	6.7
Weighted Average Land Lease Expiry (years)	40.0[5]	40.3[5]	47.8
Location of Properties	Singapore, Australia	Singapore, Australia	Singapore

[1] Singapore portfolio is based on valuation as at 31 March 2015 appraised by Knight Frank Pte Ltd and Colliers International Consultancy & Valuation (Singapore) Pte Ltd. Optus Centre, Macquarie Park, NSW, Australia is based on 49% interest in the property appraised by Savills Valuations Pty Ltd as at 31 December 2014 and adopted by the Directors as at 31 March 2015.
[2] Based on valuation as at 31 March 2015 and capitalised capital expenditure.
[3] Excludes redevelopment of 30 & 32 Tuas West Road
[4] Excludes asset enhancement initiative of 1 Kallang Way 2A.
[5] For the calculation of the weighted average land lease, AA REIT's interest in the freehold property, Optus Centre has been assumed as a 99-year leasehold interest.

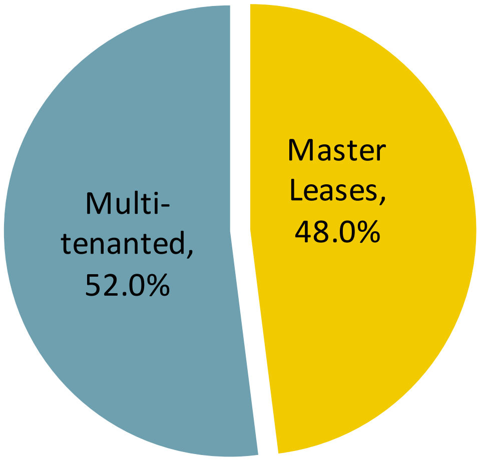
Portfolio breakdown

By 1Q FY2016 rental income

> 4



Master Leases vs Multi-tenanted



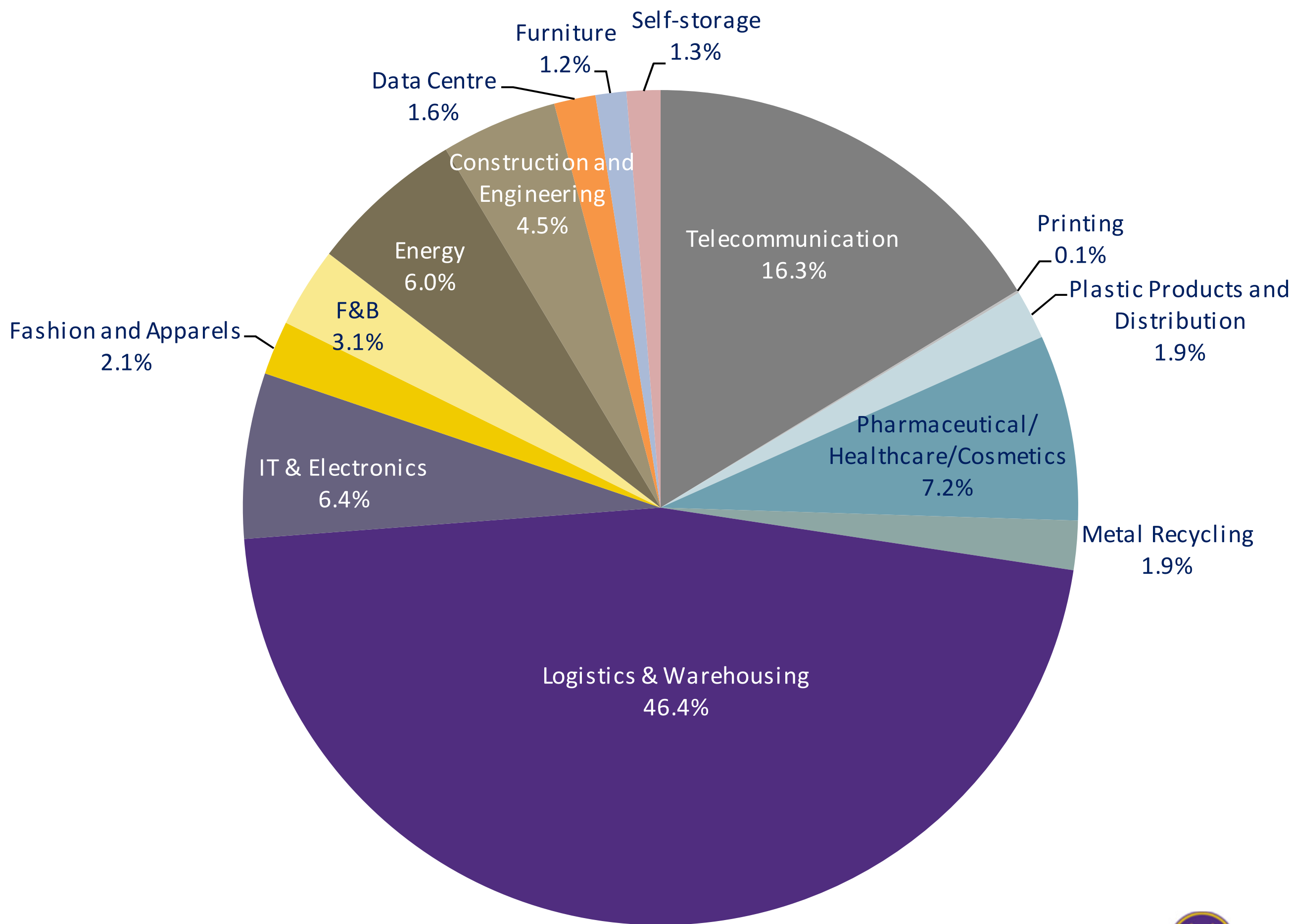
	Occupancy	Average security deposit[1,2]
Total Portfolio[1] (25 properties)	96.1	4.7 months
Master Leases (9 properties)	100.0	6.9 months
Multi-tenanted (16 properties)	93.2	3.7 months

[1] Excluding redevelopment of 30 & 32 Tuas West Road.
[2] Excluding Optus Centre whose lease is guaranteed by SingTel Optus

Diversification reduces risk

> 4

Tenant Base by Industry (By 1Q FY2016 Rental Income)

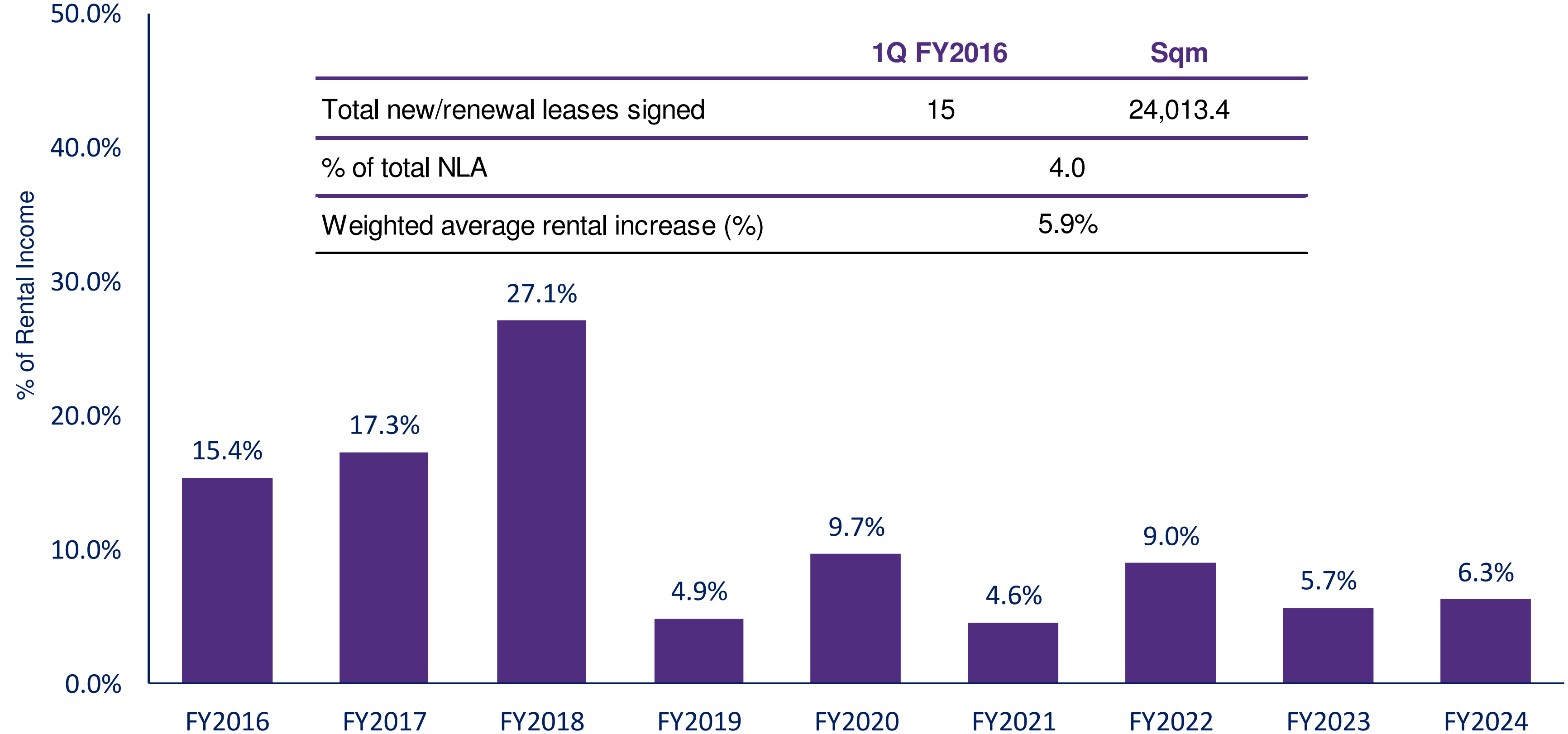


Active lease management

> 4

Lease Expiry Profile as at 30 June 2015
(By 1Q FY2016 Rental Income)

	1Q FY2016	Sqm
Total new/renewal leases signed	15	24,013.4
% of total NLA	4.0	
Weighted average rental increase (%)	5.9%	



Note: The lease expiry profile excludes the current leases at 30 & 32 Tuas West Road where the property will be undergoing redevelopment. Please refer to SGX announcement dated 22 May 2015

Quality tenant base

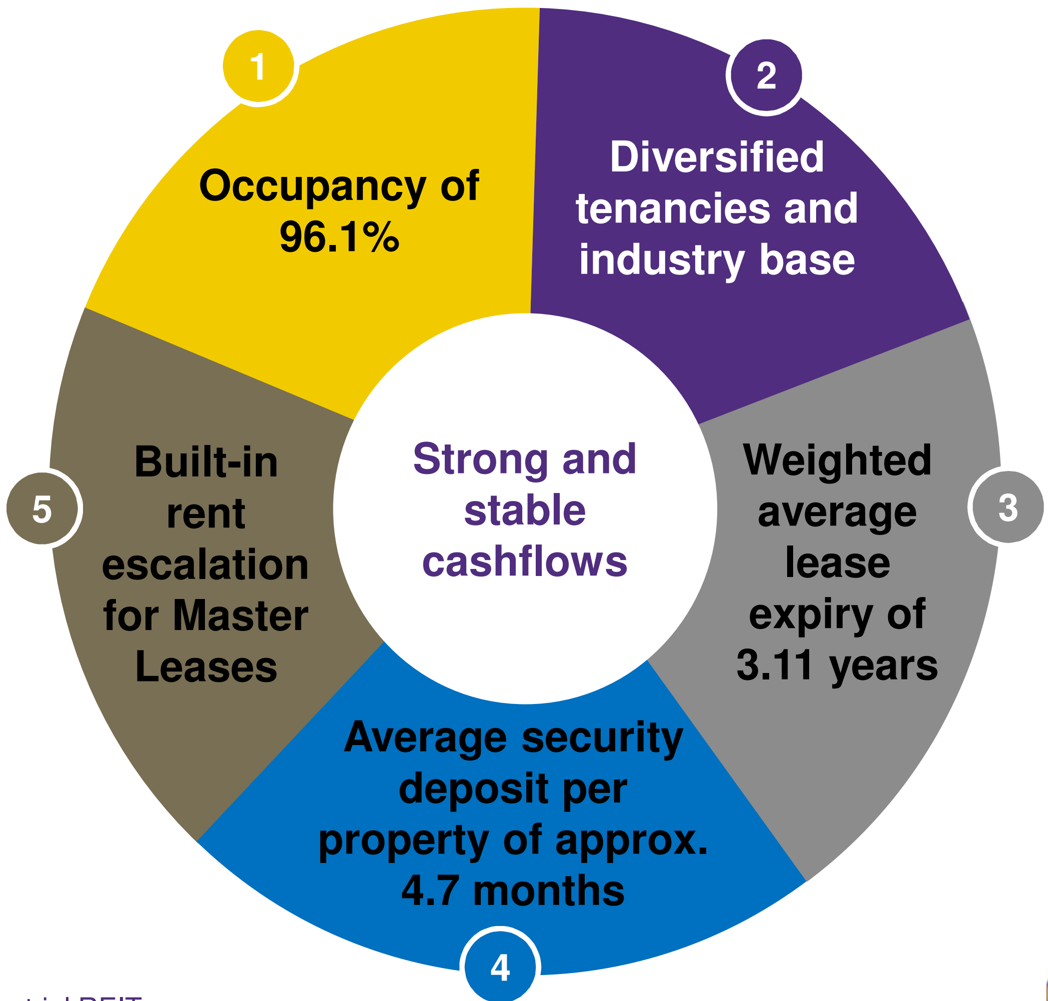
Top 10 tenants by 1Q FY2016 by rental income

Tenant	%
CWT Limited*	21.4%
Optus Administration Pty Limited*	13.5%
Eurochem Corporation Pte Ltd	6.0%
Schenker Singapore (Pte) Ltd*	3.6%
Illumina Singapore Pte Ltd*	2.8%
FNA Group International	2.5%
LTH Logistics (Singapore) Pte Ltd* (Vibrant Group Limited)	2.3%
Broadcom Singapore Pte Ltd*	2.1%
Enviro-Hub Group*	1.7%
Element14*	1.5%
Top 10 tenants	**57.4%**

* Listed Groups or subsidiaries of listed entities

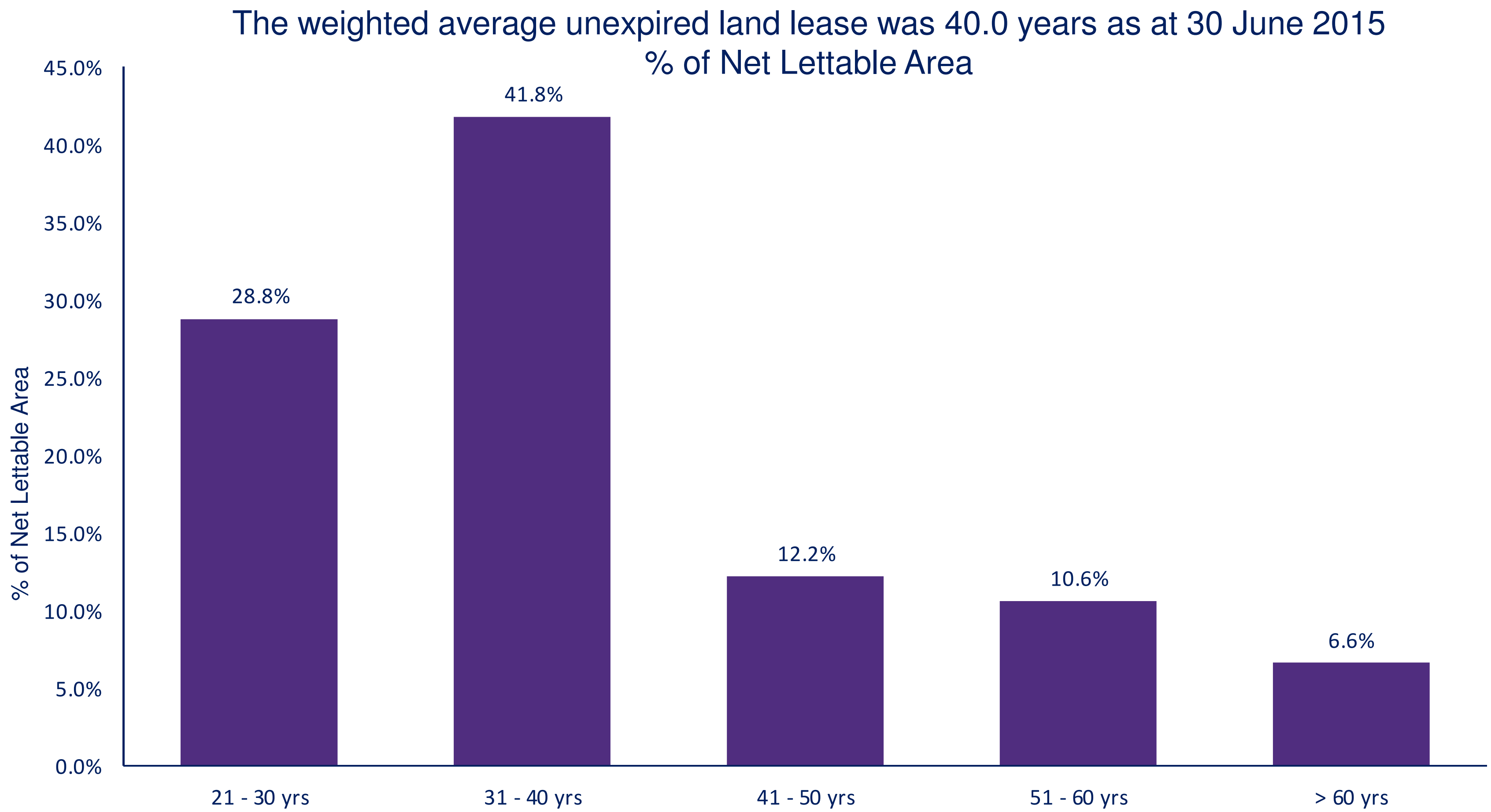
Strong and stable cashflows

> 4



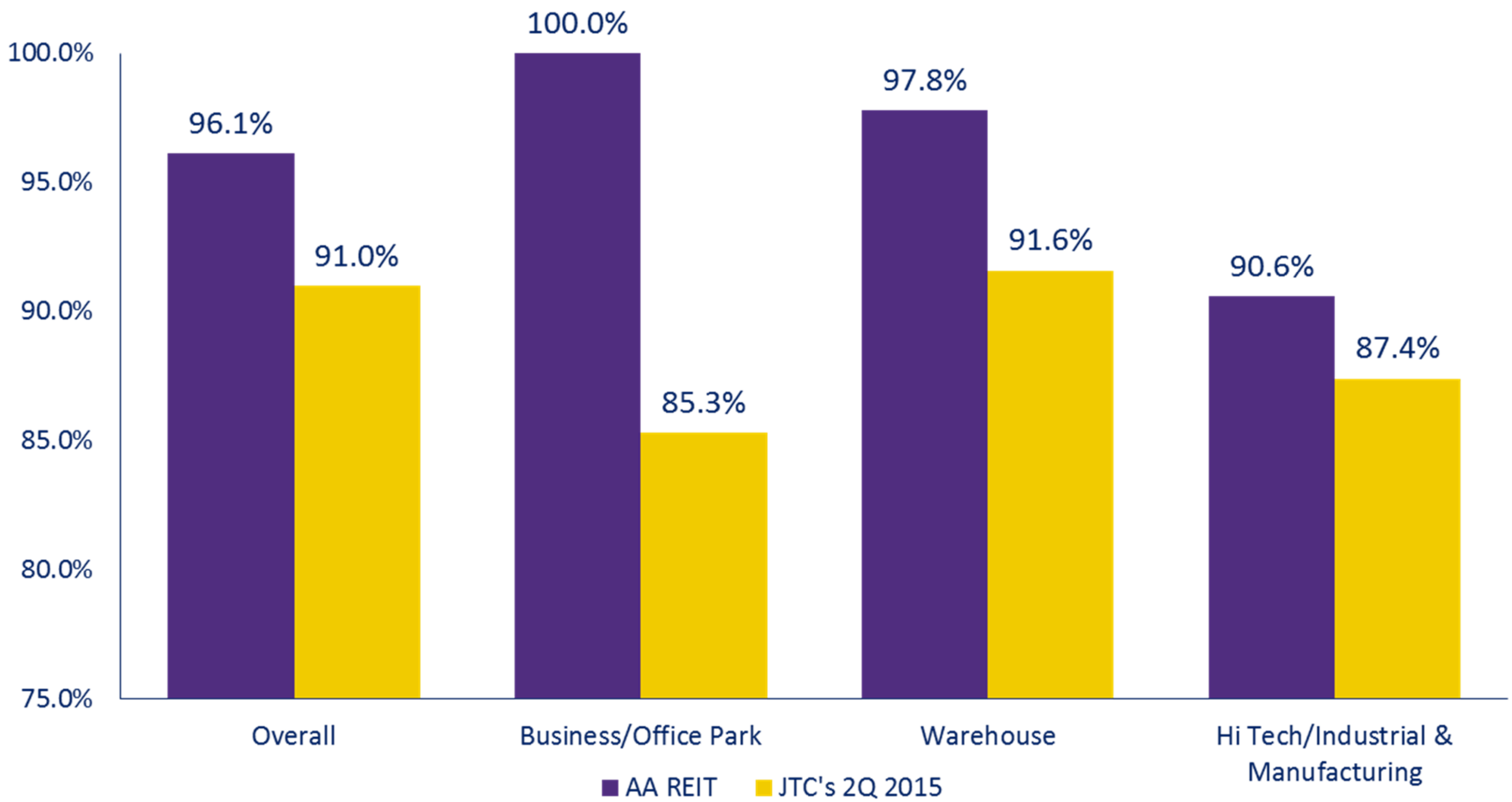
Long land lease expiry – 40.0 years

> 4



Note: For the calculation of the weighted average land lease of AA REIT, AA REIT's interest in the freehold property, Optus Centre has been assumed as a 99-year leasehold interest.

Comparisons to Singapore industrial average occupancy levels

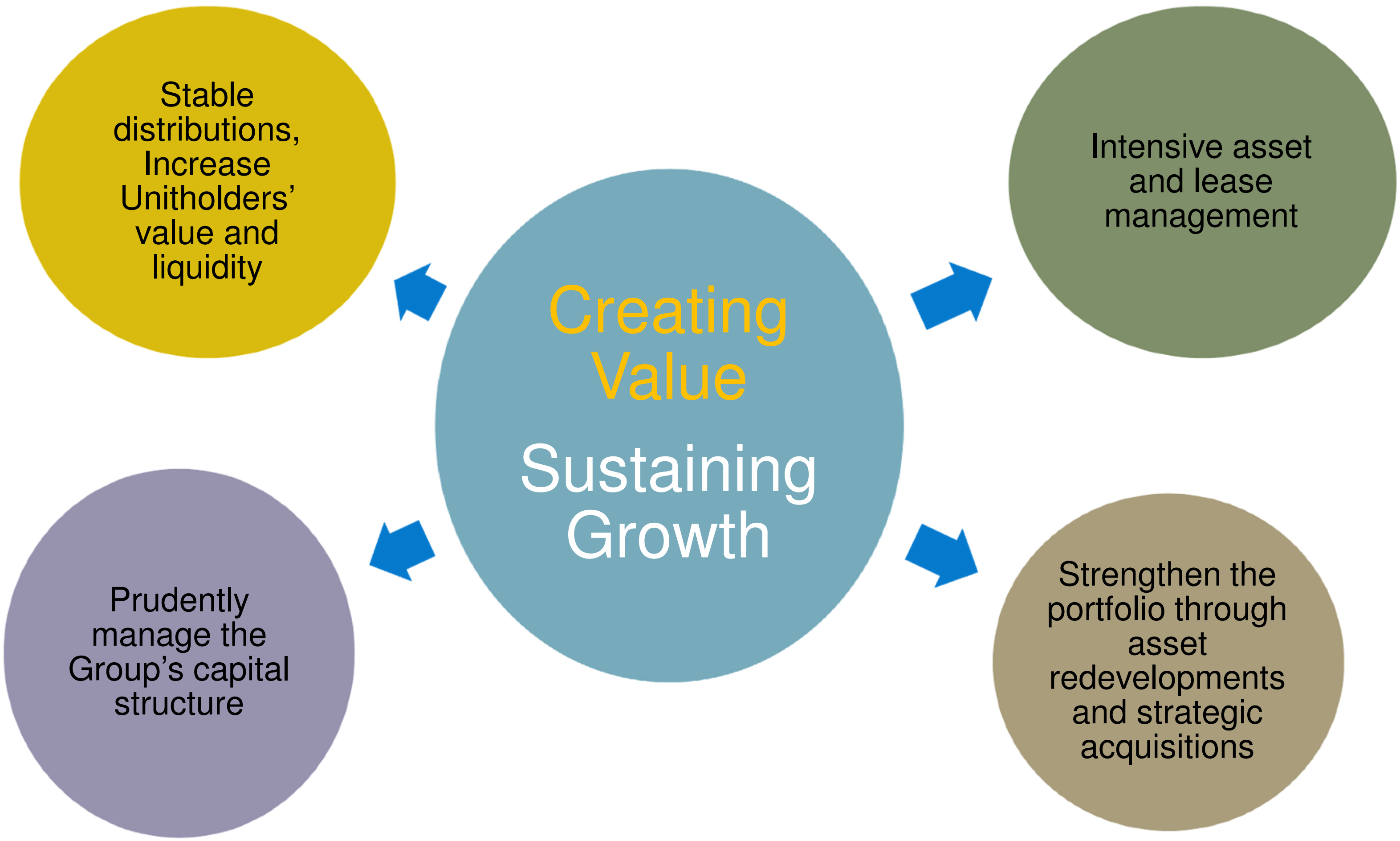


Source: Based on JTC's 2nd quarter 2015 statistics.

> 5 STRATEGY

Objectives

> 5



Strategy

> 5

Yield accretive investments

- Focus on successful delivery of current developments on time and within budget.
- Evaluation of further redevelopment opportunities in Singapore.
- Continued evaluation of yield accretive investment opportunities in Singapore and Australia.

Active asset and leasing management

- Continual prudent management of lease expiry profile and using this as an opportunity to achieve positive rental reversions.
- Unlocking value of selected asset(s) within the portfolio through asset enhancement.
- To ensure high occupancy is maintained.

Prudent capital and risk management

- Prudent capital management by splitting of debt maturities. Target leverage between 30% - 45%.
- Focus on maintaining stable DPU.
- Maintenance of investment grade rating.

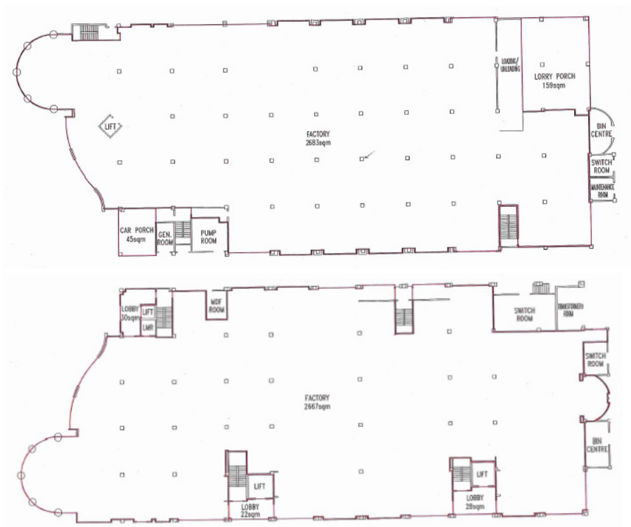
30 & 32 Tuas West Road – Redevelopment (Before and After)

Before
Two three-storey detached industrial buildings with an under-utilised plot ratio

After
Purpose built five-storey ramp-up warehouse facility increasing plot ratio. CWT Limited to take up all five storeys under Master Lease arrangement

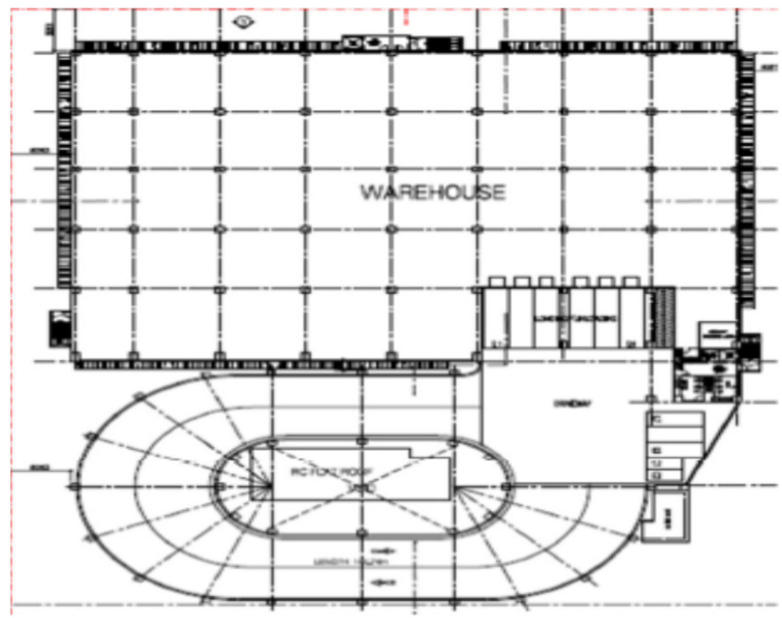
30 & 32 Tuas West Road – Redevelopment (Site Plans Before and After)

> 5



Before

Two three-storey detached industrial buildings with no loading and unloading bays



After

Purpose built five-storey ramp-up warehouse facility with exclusive loading and unloading bays at each level

30 & 32 Tuas West Road – Fact Sheet

> 5

	Prior to redevelopment	**Post redevelopment**
Property	Two three-storey detached industrial buildings	Five-storey ramp-up warehouse
Valuation	S$14.1 million[1]	S$60.7 million[2]
Annual Rental Income	S$0.82 million[3]	S$4.15 million (when completed)
Plot Ratio	1.15	2.07
Land Area	138,801 sqft	138,801 sqft
Gross Floor Area (GFA)	159,717 sqft	Approx. 287,866 sqft
Land Tenure	30+30 years lease wef 1 Jan 96	30+30 years lease wef 1 Jan 96
Lease Term	Multi-tenanted	Master lease

1. Based on Knight Frank Pte Ltd's valuation dated 31 March 2015.
2. Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 20 May 2015 on an "as-if-complete" basis.
3. Annual Rental Income for FY2015.

30 & 32 Tuas West Road – Summary Estimated Financials

> 5

		S$ million
1	Gross development value upon completion[1]	60.7
2	Project redevelopment cost	(41.7)
3	Land cost[2]	(14.1)
4	Profit	4.9
5	Profit margin	8.8%
6	Net property income yield	7.2% (based on development cost)
7	DPU impact per annum[3]	+0.35 cents

1. Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 20 May 2015 on an "as-if-complete" basis.
2. Based on Knight Frank Pte Ltd's valuation dated 31 March 2015.
3. Please note that the DPU impact shown in this announcement is for illustration purposes only and purely on a pro forma basis based on the assumption that AA REIT had completed, held and operated the proposed redevelopment for the whole of the financial year ended 31 March 2015; the proposed redevelopment was funded using 100% debt; and based on units in issue as at 31 March 2015 of 628,935,114.

Potential opportunities within AA REIT's portfolio

> 5

A large proportion of current portfolio remains under-utilised; with select organic opportunities available to AA REIT

10 Soon Lee Rd

3 Tuas Avenue 2

8 Senoko South Rd

10 Changi South Lane

541 Yishun Industrial Park A

2 Ang Mo Kio St 65

3 Toh Tuck Link

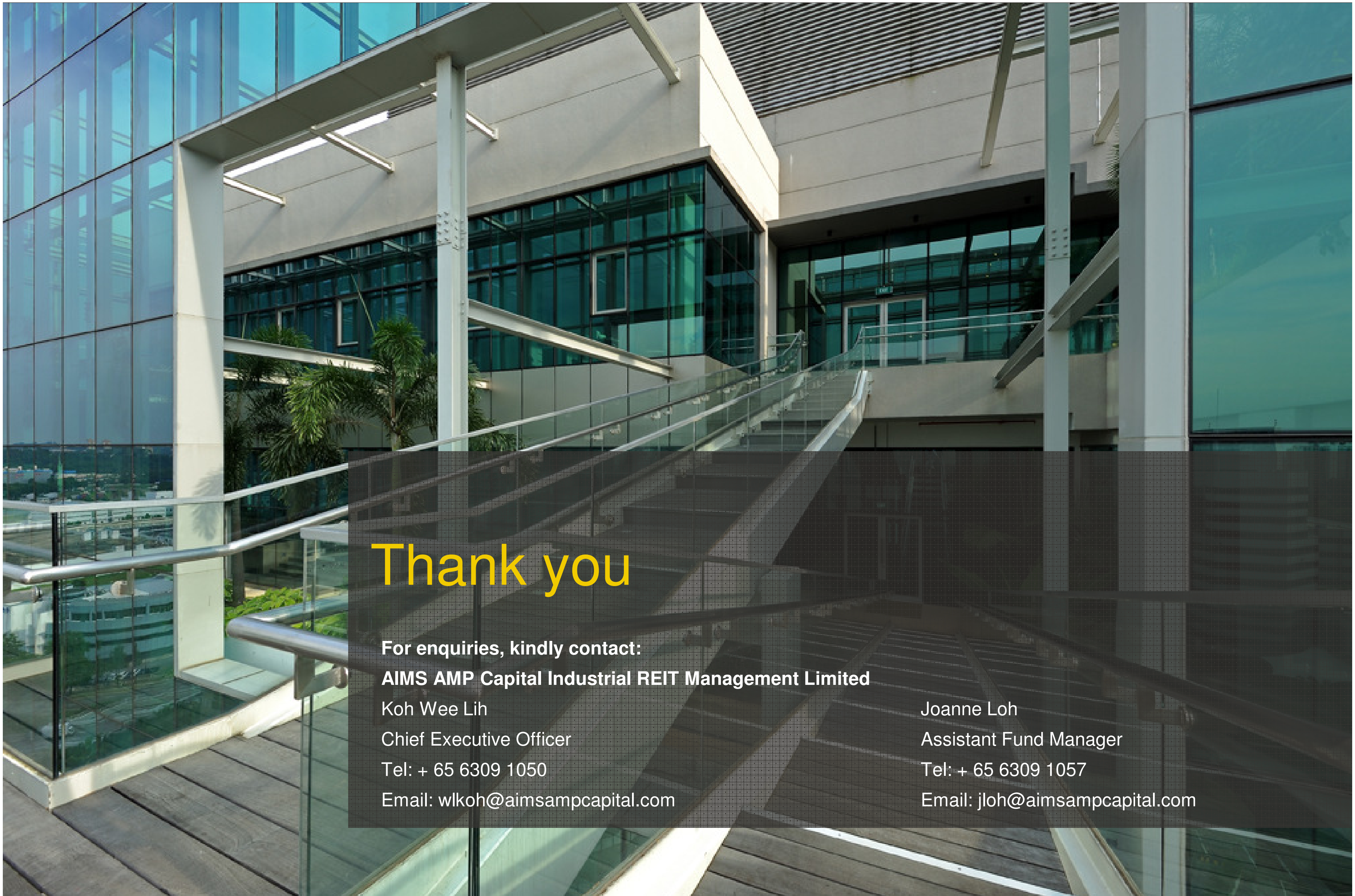
7 Clementi Loop

11 Changi South St 3

8 and 10 Tuas Ave 20

Potential untapped GFA

≈ 801,334 sqft



Thank you

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