AREIT FUND MANAGERS, INC.

Performance Report for the Fourth Quarter of 2025

February 13, 2026

This document was prepared by AREIT Fund Managers, Inc. (“AFMI”) for AREIT, Inc. (“AREIT” or the “Company”) in compliance with the reportorial requirements of the REIT Implementing Rules & Regulations under Republic Act No. 9856.

AREIT FUND MANAGERS, INC.

TABLE OF CONTENTS

I. PERFORMANCE METRICS

Performance Highlights

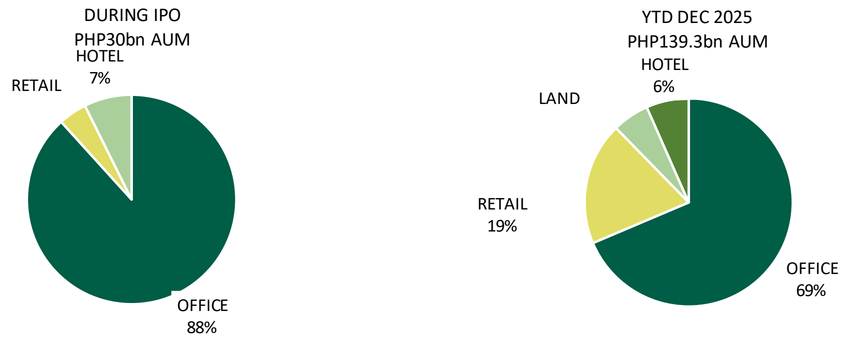
AREIT consistently adheres to its four investment fundamentals: prime location and quality of assets, stable occupancy with long term contracts from top BPO and corporate locators, inflation-hedged growth and new asset infusions, and execution by an experienced management team backed by the strength of its sponsor Ayala Land.

Total portfolio size is now at 4.3 million sq. m from its initial size of only 153 thousand sq. m during the IPO. The property-for-share swap transaction approved by the SEC on September 25, 2025 contributed 0.4 million sq.m of GLA to AREIT's portfolio of quality commercial assets. The assets include Central Bloc Corporate Center 1&2, Central Bloc Mall, Seda Central Bloc, Abreeza BPO and Mall, Centrio BPO and Mall.

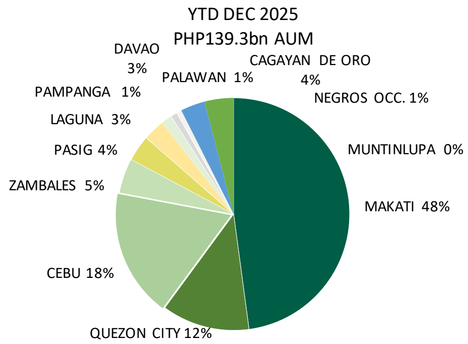
Diversified Asset Portfolio in Prime Locations

From its initial AUM of PHP30 billion during IPO, AREIT's portfolio diversified and grew its AUM to PHP138.9 billion as of YTD September 2025 with the office sector comprising 76% of total portfolio. AREIT's properties are also now geographically diversified in several central business districts and prime locations across the Philippines.

AUM BY SECTOR



AUM BY LOCATION



Stable Occupancy and Tenancy

AREIT's consistent and solid operations in the year ended December 31, 2025 resulted in an average occupancy of 99%. Stable recurring income is ensured with AREIT's contracted leases and Weighted Average Lease Expiry of AREIT's portfolio of 19.8 years and 3.0 years for offices. Lease expiries are also manageable in the next three years.

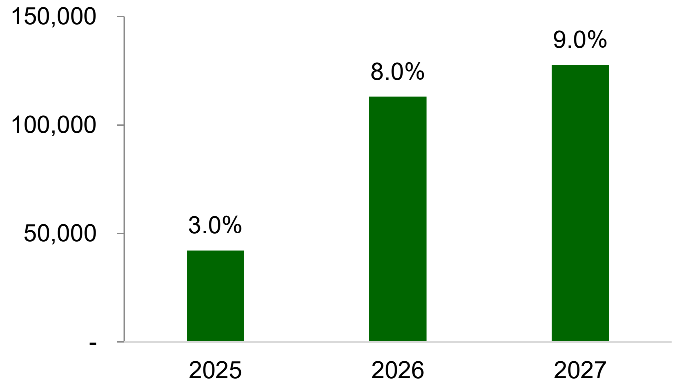
Operating Statistics as of December 31, 2025

Overall					Office		
Property	**Location**	**Total gross leasable area (GLA) in sq. m**	**Occupied GLA, in sq. m**	**Occupancy rate**	**Total GLA (in sq. m)**	**Occupied GLA, in sq. m**	**Occupancy rate**
Solaris	Makati	46,768	43,675	93%	46,027	42,917	93%
Ayala North Exchange	Makati	95,314	88,276	93%	61,737	54,752	89%
MECC	Makati	10,688	10,408	97%	9,633	9,633	100%
TP Cebu	Cebu	18,093	18,093	100%	17,682	17,682	100%
The 30th	Pasig	74,704	73,463	98%	47,871	46,630	97%
Laguna Technopark Land	Laguna	98,179	98,179	100%	N/A	N/A	N/A
Vertis	Quezon City	164,450	157,215	96%	125,144	114,183	91%
BPI-Philam Makati	Makati	1,072	660	62%	1,072	660	62%
BPI-Philam Alabang	Muntinlupa	212	-	0%	212	-	0%
Bacolod Capitol	Negros Occidental	11,313	6,814	60%	11,313	11,313	100%
Ayala Northpoint	Negros Occidental	4,654	4,654	100%	4,654	4,654	100%
Evotech	Laguna	23,727	23,102	97%	23,058	22,777	99%
Ebloc Towers 1-4	Cebu	79,640	77,100	97%	74,812	72,653	97%
ACC Tower	Cebu	27,458	23,514	86%	27,458	23,514	86%
Tech Tower	Cebu	16,273	15,028	92%	14,941	14,073	94%
One Ayala East and West Towers	Makati	70,995	70,995	100%	70,995	70,995	100%
Glorietta 1&2 BPO and Mall	Makati	108,790	108,365	100%	40,026	39,601	99%
Marquee Mall	Pampanga	66,041	66,041	100%	N/A	N/A	N/A
Seda Lio	Palawan	17,680	17,680	100%	N/A	N/A	N/A
Ayala Triangle T2	Makati	63,150	63,150	100%	63,150	63,150	100%
Greenbelt 3&5	Makati	94,029	94,029	100%	N/A	N/A	N/A
Holiday Inn	Makati	27,391	27,391	100%	N/A	N/A	N/A
Seda ACC	Cebu	13,579	13,579	100%	N/A	N/A	N/A
Palauig Lot	Zambales	2,759,135	2,759,135	100%	N/A	N/A	N/A
Total	-	**3,893,333**	**3,860,546**	**99%**	**639,786**	**609,188**	

Weighted Average Lease Expiry (WALE)

Property	WALE (years)
Office	3.0
Retail	20.5
Hotel	25.9
Industrial Land	22.8
Overall	**19.8**

Percentage of GLA expiring between 2025-2027



Strong Tenancy of High Credit Grade Locators

AREIT continues to derive recurring income from its solid base of high credit grade tenants composed of top multinational and local companies. The table below shows the top ten largest tenants of AREIT in terms of gross leasable area.

Rank	Tenant	GLA (sq. m)	% of occupied GLA
1	Giga Ace 8, Inc.[(1)]	2,759,135	65%
2	AyalaLand Malls, Inc. (Glorietta 1 & 2 and Greenbelt 3&5 Mall)[(2)]	162,793	4%
3	Ayala Land, Inc. (Central Bloc Mall)	112,429	3%
4	Integrated Microelectronics, Inc. [(3)]	98,179	2%
5	Cagayan De Oro Gateway Corporation (Centrio Mall)[(2)]	92,707	2%
6	Accendo Commercial Corporation (Abreeza Mall)[(2)]	89,893	2%
7	Bay City Commercial Ventures Corp. (Ayala Malls The 30th and Vertis Mall) [(2)]	66,966	2%
8	Northbeacon Commercial Corporation (Marquee Mall)[(2)]	66,041	2%
9	Telephilippines Incorporated	47,207	1%
10	Google Services Philippines, Inc.	47,057	1%
	Total GLA	**3,542,407**	**83%**

[(1)] Subsidiary of ACEN Corporation
[(2)] Subsidiary of Ayala Land, Inc.
[(3)] Subsidiary of Ayala Corporation

II. FINANCIAL PERFORMANCE AS OF END DECEMBER 31, 2025

AREIT, Inc. is still in the process of finalizing its audited financial statements for the year ending December 31, 2025. We shall submit a Supplemental Performance Report for the Fourth Quarter of 2025 once the audited financial statements are available. We endeavor to submit the same on or before 27 February 2026.

AREIT FUND MANAGERS, INC.

CERTIFICATION

This PERFORMANCE REPORT was prepared and assembled under our supervision in accordance with existiing rules of the Securities and Exchange Commission. The information and data provided herein are complete, true and correct to the best of our knowledge and/or based on authentic records

By:

AREIT FUND MANAGERS, INC.
Fund Manager for AREIT, Inc.

TOMAS JULIAN R. SANTOS	**BEVERLY S. ESPINA**
Attorney-in-Fact	Attorney-in-Fact

SUBSCRIBED AND SWORN to before me this DEC 12 2025 at Makati City, affiants exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Date and Place Issued
AREIT FUND MANAGERS INC.	TIN: 007-888-715-000	
Represented by:		
Tomas Julian R. Santos	Driver's License No. N02-07-007920	Expiration Date 24 Jan 2034
Beverly S. Espina	Driver's License No. N02-22-316854	Expiration Date 15 Oct 2026

Doc. No.: 77
Page No: 17
Book No.: V
Series of 2026

Notarial DST pursuant to Sec. 61 of the TRAIN Act (Amending Sec. 188 of the NIRC) affixed on Notary Public's copy

JOHN PAULO S. VICENCIO
NOTARY PUBLIC
ROLL NO. 78727
MAKATI CITY, PHILIPPINES

JOHN PAULO S. VICENCIO
Notary Public – Makati City
Appt. No. M-195 until December 31, 2026
Roll of Attorneys No. 78727
IBP No. 588048 – 01/05/2026 - Makati City
PTR No. MKT10766733 – 01/05/2026 - Makati City
MCLE Compliance No. VIII-0031197 – 05/01/2025
28th Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines