

# 2023 Annual General Meeting

Presentation

25 April 2023

# Forward-looking Statements

This presentation may contain forward-looking statements. 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. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither CapitaLand Investment Limited (“CapitaLand Investment”) nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

The past performance of CapitaLand Investment or any of the listed funds managed by CapitaLand Investment Group (“CLI Listed Funds”) is not indicative of future performance. The listing of the shares in CapitaLand Investment (“Shares”) or the units in the CLI Listed Funds (“Units”) on the Singapore Exchange Securities Trading Limited (“SGX-ST”) does not guarantee a liquid market for the Shares or Units. This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or Units.

The following slides were presented at CapitaLand Investment Limited's 2023 Annual General Meeting.

The full video recording of the presentation can be found at [www.capitalandinvest.com](http://www.capitalandinvest.com).

# Growing Into A Globally Competitive Real Estate Investment Manager

Listed  
Funds

Private  
Equity  
Real  
Estate

Private  
Equity  
Alternative  
Assets

Lodging

Private Funds

# Challenges Faced In FY 2022

COVID-19 Pandemic ●

Geopolitical Tensions ●

High Interest Rates ●





## Staff on duty during lockdown of Shanghai, China in 2022



## Makeshift beds of staff on duty during lockdown of Shanghai, China in 2022



## Supporting our tenants during lockdown of Shanghai, China in 2022





## Gradual resumption of activities in Shanghai, China in 1Q 2023



## Gradual resumption of activities in Shanghai, China in 1Q 2023



Raffles City Shanghai

## Gradual resumption of activities in Shanghai, China in 1Q 2023

# Asia Leader, Global Partner

Make A Positive Impact: Think Big. Do Right. Make It Last.

# 4

## Primary Income Streams

Supported By Country  
Teams and Centralised  
Functions



Listed  
Funds



Private  
Equity  
Real  
Estate



Private  
Equity  
Alternative  
Assets



Lodging

### COUNTRY TEAMS

Country teams provide in-depth local expertise to support deal sourcing, asset management, property management and capital raising

Southeast Asia • China • India  
Australia • Europe • Japan • South Korea • USA

### CENTRALISED FUNCTIONS

Corporate functions support key business verticals to capture benefits of scale, drive growth and maintain high Environmental, Social and Governance (ESG) standards

#### Corporate Functions

Capital Markets • Finance • Treasury • Human Resource  
Investor Relations • Communications • Legal • Corporate Secretariat • Research  
Risk Management • Internal Audit • Strategic Investments • Sustainability

# Differentiated Listed Fund Products



# Global/Developed Market

*(Asset class-focused)*



## CapitaLand Integrated Commercial Trust

First and largest S-REIT – the **pioneering proxy for Singapore commercial real estate**



## CapitaLand Ascendas REIT

A global REIT – with a **strong focus on tech and logistics** properties spanning Singapore, Australia, the United States and the United Kingdom/Europe



## CapitaLand Ascott Trust

**Largest lodging trust in Asia Pacific** – invests in serviced residences, rental housing properties, student accommodation and other hospitality assets globally

# Emerging Market

*(Country-focused)*

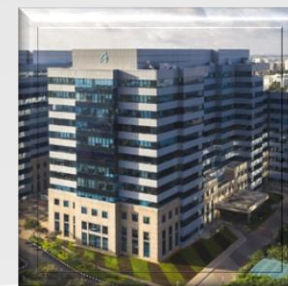
## CapitaLand China Trust

**First and largest China-focused S-REIT** – with retail, business parks and logistics properties across 12 cities in China



## CapitaLand India Trust

**Largest India-focused property trust in Singapore** – strong presence in five top-tier cities with portfolio comprising IT parks, logistics park, industrial facility and data centres



## CapitaLand Malaysia Trust

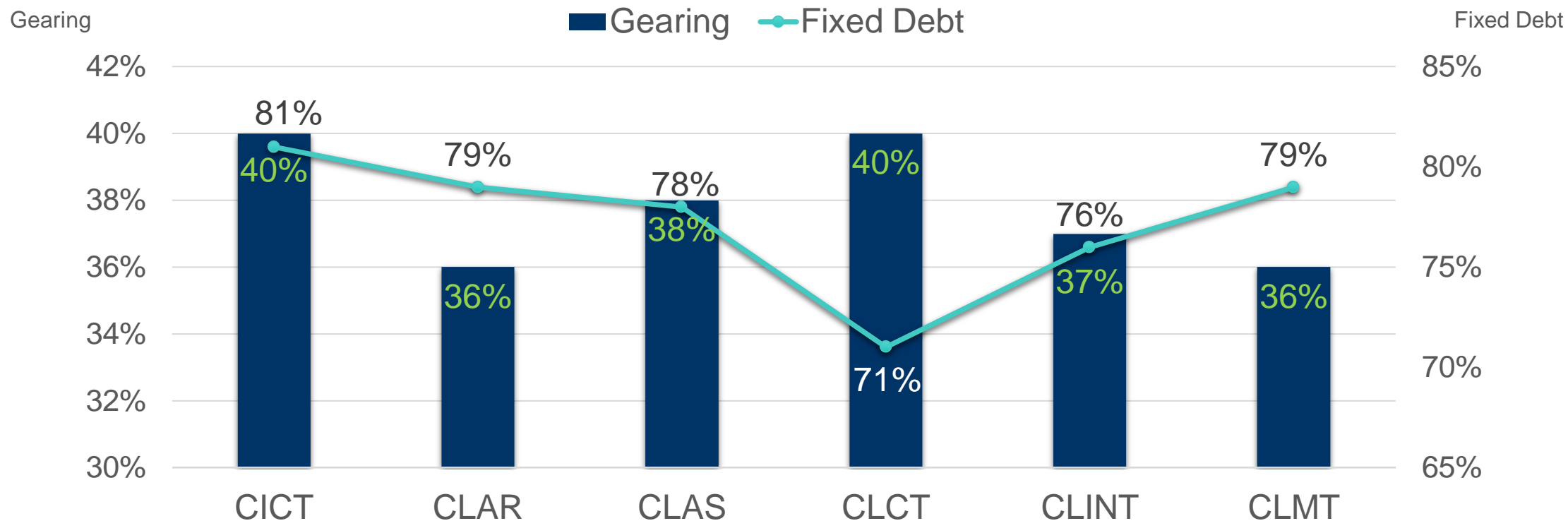
**Diversified M-REIT listed on Bursa Malaysia** – with retail, office and logistics properties across three key urban centres





# Prudent Capital Management of CLI Listed Funds

- Manage debt maturity profile and cost in a rising interest rate environment
- Disciplined portfolio reconstitution
- Diversify investor base and stay close to investors' requirements



Note: Figures as at 31 December 2022

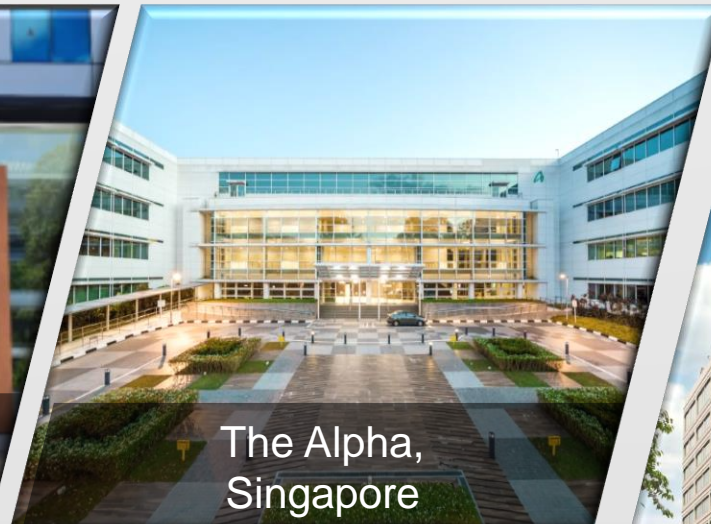
# Uplifting Value Via Asset Enhancements



## CapitaLand Integrated Commercial Trust

# Uplifting Value Via Asset Enhancements

## CapitaLand Ascott Trust



## CapitaLand Ascendas REIT

# Uplifting Value Via Asset Enhancements



## CapitaLand India Trust



## CapitaLand China Trust

## CapitaLand Malaysia Trust

# Private Funds

**>30**  
Funds

**S\$28B**  
FY 2022 FUM

FY 2022 FRE  
**S\$144M**  
(+26% YoY)

# Private Equity Real Estate



OFFICE



RETAIL



INTEGRATED



BUSINESS PARKS /  
LOGISTICS / INDUSTRIAL



RESIDENTIAL

Club Deals

Country Funds

Regional Flagship Funds



# Acquisition of 6 Residential Rental Buildings in Osaka, Japan for Asia Pacific Core+ Fund

Total 428 units | Freehold

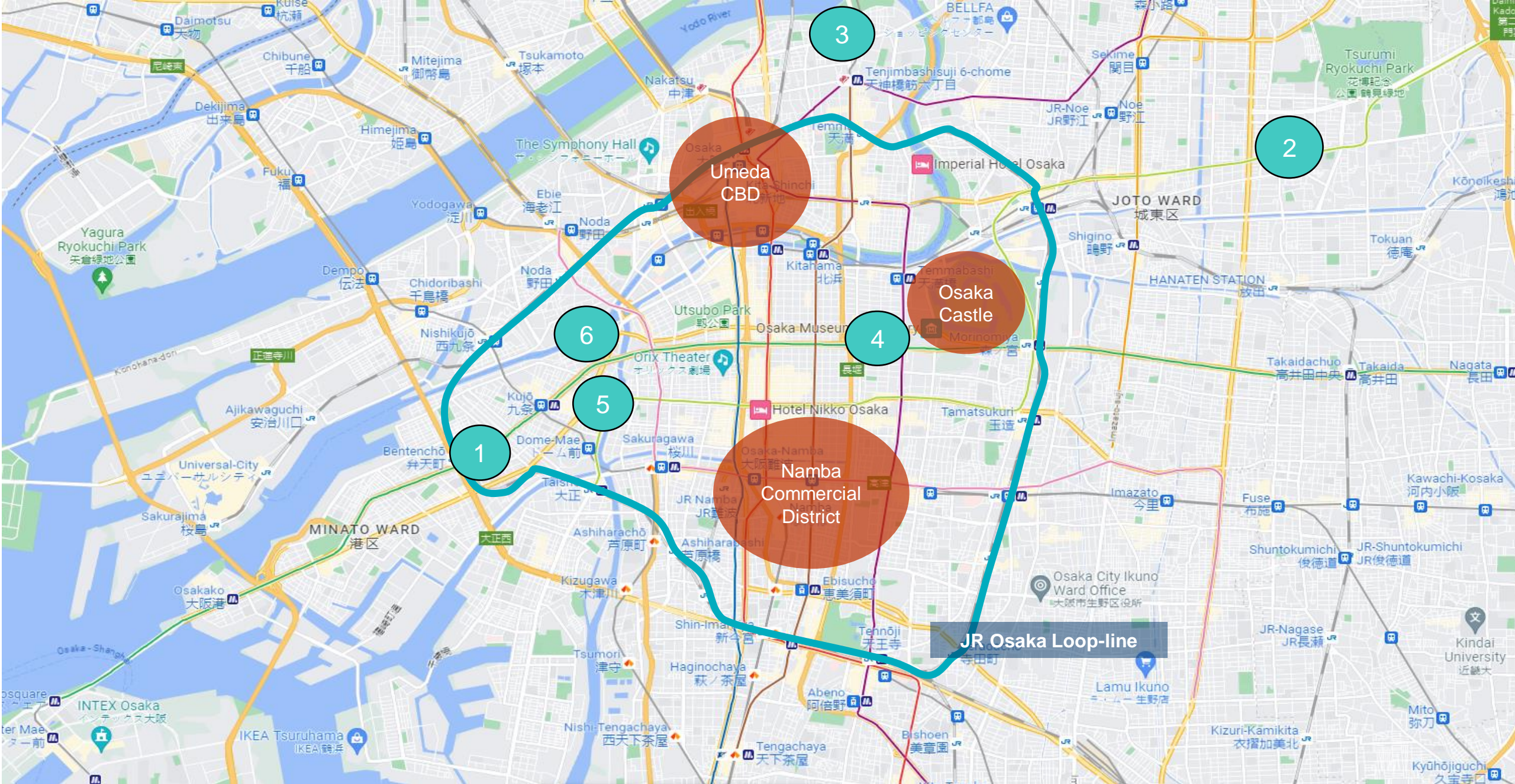
Average apartment size of 450 sq ft

Purchase price of S\$141.4 million



Main lobby of a residential rental housing in Osaka, Japan





Umeda  
CBD

Osaka  
Castle

Namba  
Commercial  
District

JR Osaka Loop-line

1

6

5

4

3

2

# Private Equity Alternative Assets



DIGITAL  
INFRASTRUCTURE



SELF STORAGE



AUTOMATED  
LOGISTICS



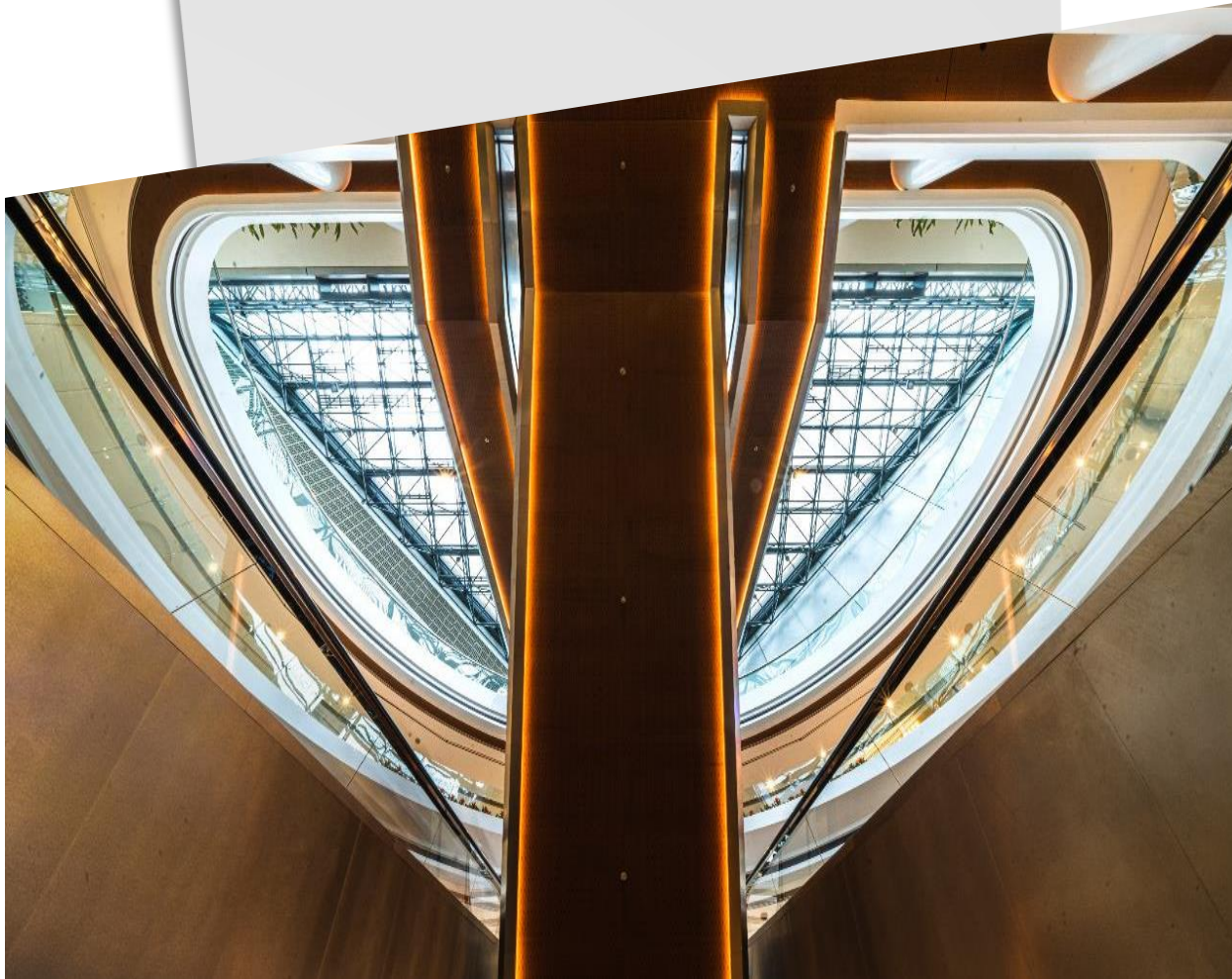
PRIVATE CREDIT



RENEWABLE  
ENERGY/TRANSITION



# Private Credit



- **Structural Tailwinds**  
Tightening of capital requirements by commercial banks has led to increase in demand for private real estate credit
- **Established Institutional Asset Class**  
Well understood and attractive to institutional investors
- **Quality Borrowers**  
Large established borrowers see private credit as a reliable, fast and tailored source of credit capital
- **Strong Risk Adjusted Returns**  
High total returns due to normalising rate environment; Ability to command higher fees for structuring bespoke lending solutions
- **Strong Downside Protection**  
“First loss position” ahead of credit instruments provide strong downside protection

# Growing Our Digital Infrastructure Platform



CDCP's two data centre developments

## CapitaLand China Data Centre Partners (CDCP)

- S\$530 million total committed equity
- Investment in two hyperscale data centre development projects in Greater Beijing
- CDCP to add S\$1 billion to CLI's FUM upon project completion in 2025

# Building A Dominant Self-Storage Platform In Asia



## Joint Venture With APG Asset Management N.V.

- To establish an Asia-focused self-storage platform. Acquired Extra Space Asia, one of the largest self-storage businesses in Southeast Asia
- S\$570 million initial committed equity
- Option to increase investment up to S\$1.14 billion

Achieved Targeted

160,000

lodging units

FY 2022 - Highest Fee Revenue on Record

Organic growth  
**+15K**

Merger & Acquisition  
**+15K**

RevPAU  
**+40%**

# Grow Lodging Fee Revenue

New 5-Year Target

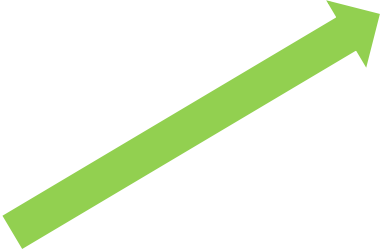
> **\$500M**

**\$258M**



FY 2022

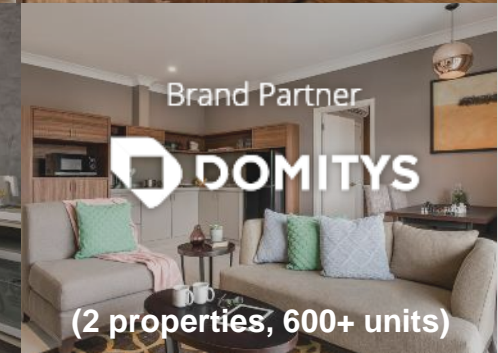
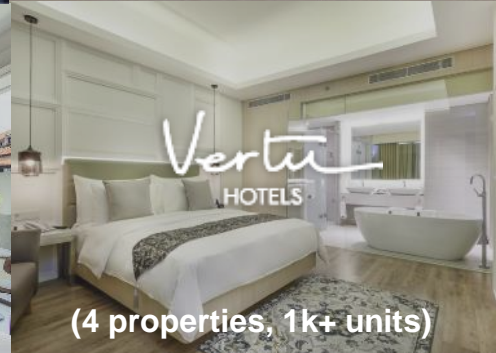
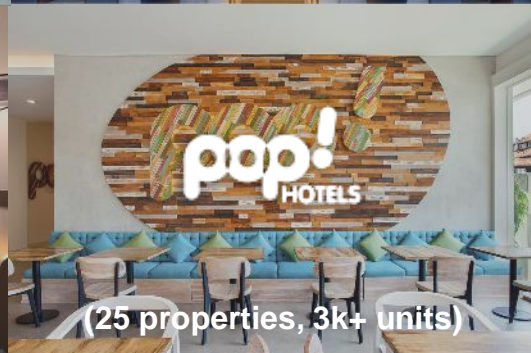
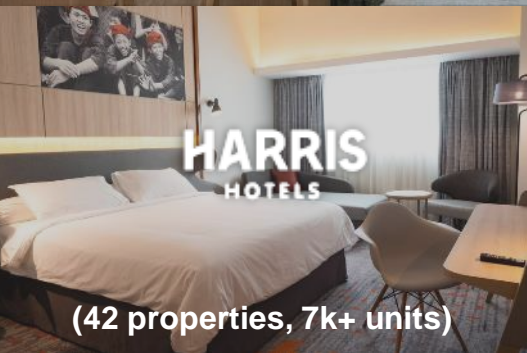
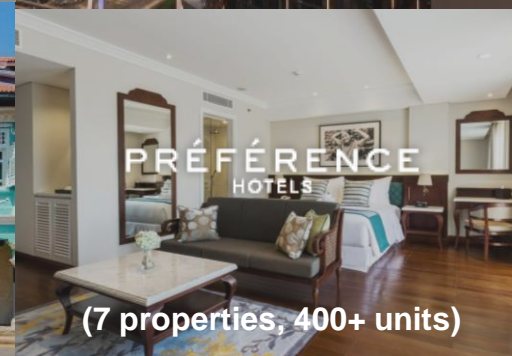
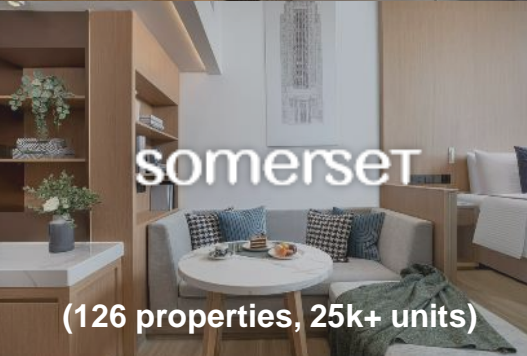
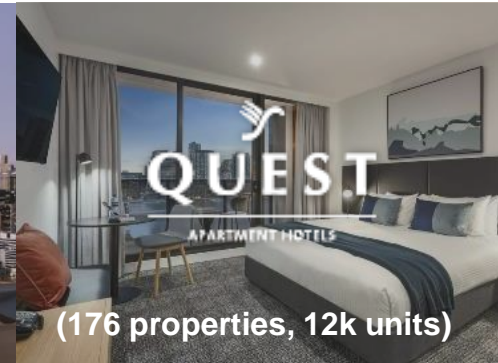
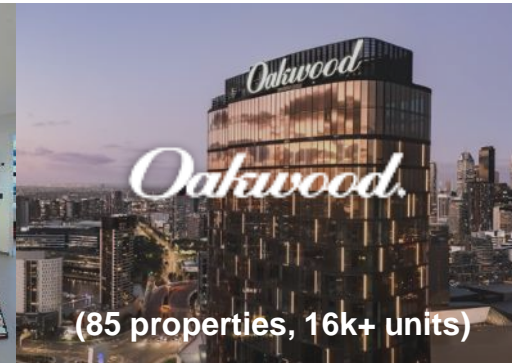
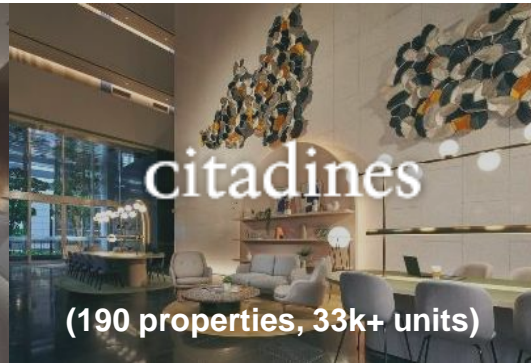
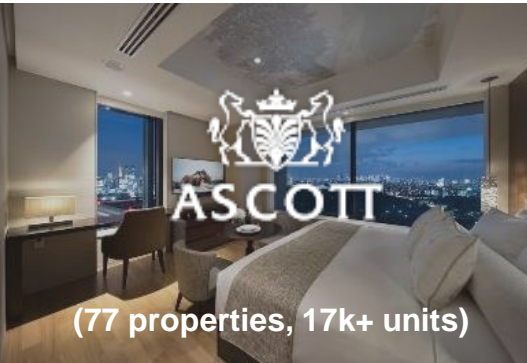
- Brands ● People ● Systems
- New openings
- Quality signings



In 5 Years

# Lodging Management

A resilient, sticky cash-generating business built on strong brand loyalty





# Thank You

For enquiries, please contact:  
Ms Grace Chen, Head, Investor Relations  
Email: [groupir@capitaland.com](mailto:groupir@capitaland.com)

**CapitaLand Investment Limited**  
168 Robinson Road #30-01 Capital Tower Singapore 068912  
Tel: (65) 6713 2888 Fax: (65) 6713 2999  
[www.capitalandinvest.com](http://www.capitalandinvest.com)

