IREITGlobal

Roadshow Presentation

September 2020

Joint Sponsors of IREIT Global: City Developments Limited | Tikehau Capital

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Today's Presenters

IREIT Global's Management Team

Mr Louis d'Estienne d'Orves

Chief Executive Officer

Mr d'Estienne d'Orves joined Tikehau Capital's Real Estate team in November 2018. As Executive Director, his responsibilities included sourcing and executing deals across Europe in the office, retail, hotel, and residential sectors, securing external debt financing and capital raising for co-investment opportunities and funds. Mr d'Estienne d'Orves is based in London and has over 14 years of experience in European real estate investment.

Mr Boon Poh Choo

Chief Financial Officer

Mr Choo is responsible for applying the appropriate capital management strategy, as well as overseeing the implementation of IREIT's short and medium term business plans, fund management activities, financial condition and investor relations. Mr Choo has more than 19 years of experience in audit, banking and corporate finance-related work.

Mr Kevin Tan

Head of Investor Relations

Mr Tan is responsible for managing IREIT's corporate communications and investor relations activities, as well as coordinating IREIT's compliance and regulatory reporting to SGX, capital markets activities and corporate actions. Mr Tan has more than 12 years of experience in banking and finance, portfolio management and equity investment research.

Agenda

About IREIT Global

1

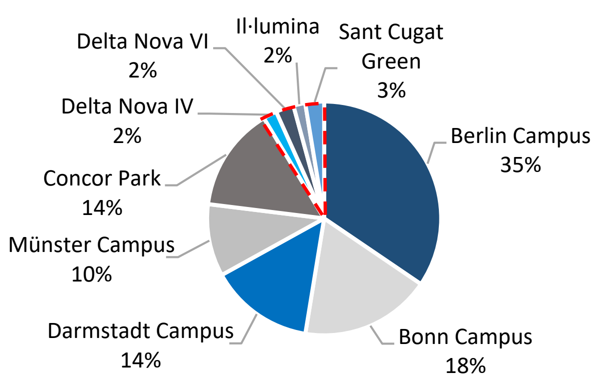
Darmstadt Campus

About IREIT Global

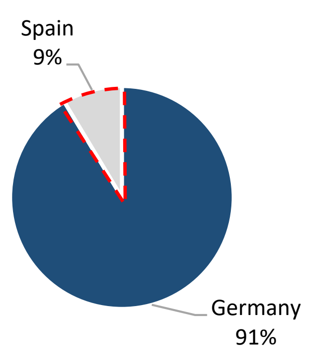
First Singapore-listed REIT with Europe-focused Mandate

Investment Mandate:	Principally invests, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes
Current Portfolio:	5 freehold office properties in Germany and 4 freehold office properties in Spain, with a total attributable lettable area of c.230,000 sqm and valuation of €629.0m[1]
Manager:	IREIT Global Group Pte. Ltd., which is jointly owned by Tikehau Capital and City Developments Limited (CDL). Tikehau Capital is an asset management and investment group listed in France, while CDL is a leading global real estate company listed in Singapore
Distribution Policy:	At least 90% of annual distributable income; distributions to be made on a semi-annual basis
Key metrics[2]	Market cap: S$468.6m, Price-to-NAV: 0.8x, 3-Year Return: 42.6%

Valuation by Property[2]



Valuation by Geography[2]



(1) Lettable area and valuation based on IREIT's proportionate interest in the respective properties
(2) Information based on closing Unit price of S$0.730 as at 18 Sep 2020. Price-to-NAV based on NAV of €0.56 per Unit and exchange rate of S$1.6098 per €. 3-Year return based on total returns with distributions reinvested over the 3-year period ended 31 Dec 2019

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1H2020 Results - Key Figures At A Glance

1H2020 Performance

Net Property Income

+1.4% YoY

% Rent collected[1]

98.2%

Annualised DPU Yield

7.8%[2]

Portfolio Management[3]

Occupancy Rate

95.7%[4]

Attributable Valuation[5]

€629.0m

WALE[6]

3.7 years

Capital Management[3]

Aggregate Leverage

39.0%

Interest Rate[7]

1.8%

% of Loans Hedged

86.3%

(1) Over the period of April to June 2020. 99.2% of the rent will be collected for the same period due to rent deferrals
(2) Annualised DPU yield is computed based on closing price per Unit of S$0.730 on 18 September 2020
(3) As at 30 June 2020
(4) Up from 94.7% in 31 March 2020, due to the Manager securing a 5-year lease at Il-luminia property in May 2020
(5) Valuation based on IREIT's proportionate interest in the respective properties. Valuation remained stable q-o-q (down € 1.0m)
(6) Weighted average lease to expiry based on IREIT's proportionate interest in the respective properties
(7) Effective interest rate computed over the tenure of the borrowings (weighted average debt maturity of 5.0 years as at 30 June 2020)

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Overview of German Portfolio

Strategic Assets in German Cities of Berlin, Bonn, Darmstadt, Münster and Munich

Münster Campus

Value: €62.9m

GLA: 27,204 sqm

Berlin Campus

Value: €217.0m

GLA: 79,097 sqm

Bonn Campus

Value: €113.7m

GLA: 32,736 sqm

Darmstadt Campus

Value: €90.5m

GLA: 30,371 sqm

Concor Park

Value: €90.8m

GLA: 31,412 sqm

No. of Properties	5
Lettable Area	c.202,820 sqm
Parking Spaces	c.3,400
Appraised Value[1]	€574.9m
Occupancy Rate[2]	99.6%
WALE[3]	3.7 years

[1] Based on average of the market values, as at 30 June 2020
[2] Based on all current leases in respect of the properties as at 30 June 2020
[3] Based on passing rental income information as at 30 June 2020.

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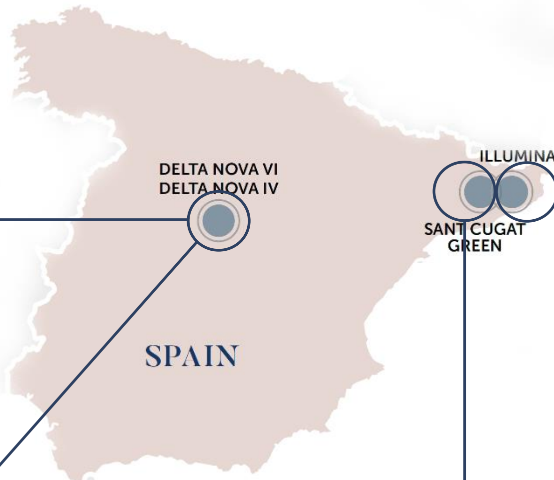
Overview of Spanish Portfolio

Strategic Assets in Spanish Cities of Madrid and Barcelona



Delta Nova IV

Value: €29.6m

GLA: 10,256 sqm

Il·lumina

Value: €26.4m

GLA: 20,922 sqm

Delta Nova VI

Value: €39.8m

GLA: 14,855 sqm

Sant Cugat Green

Value: €40.6m

GLA: 26,134 sqm

No. of Properties	4
Lettable Area	c. 72,200 sqm
Parking Spaces	c. 1,500
Appraised Value[1]	€136.4m
Occupancy Rate[2.4]	84.7%
WALE[3,4]	4.1 years

[1] Based on average of the market values, as at 31 July 2020
[2] Based on all current leases in respect of the properties as at 30 June 2020
[3] Based on passing rental income information as at 30 June 2020. The Manager had also successfully extended several leases in July 2020 for the Spain Properties expiring in December 2020. Figures are computed based on the assumption that the extension of leases was already in place as at 30 June 2020
[4] The lease with AREAS was entered into in May 2020 with commencement in October 2020. Figures are computed based on the assumption that the AREAS lease was already in place as at 30 June 2020

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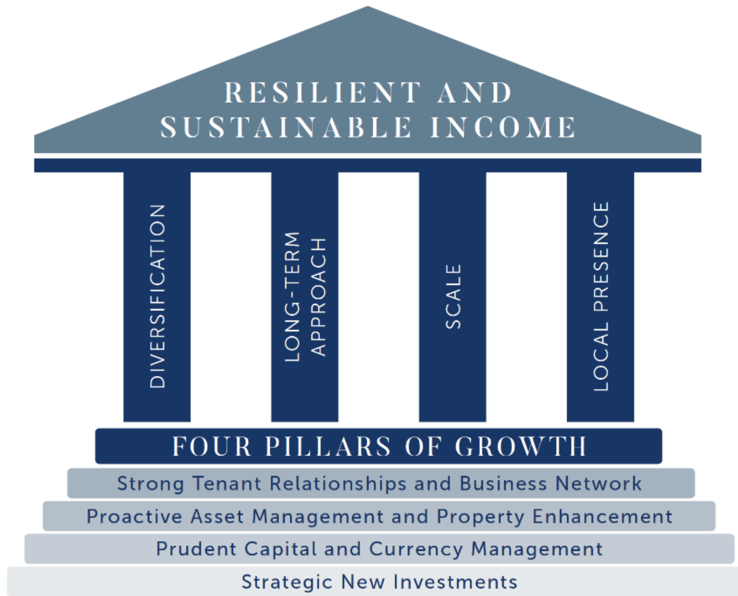
Four Pillars of Growth Strategy



DIVERSIFICATION	LONG-TERM APPROACH	SCALE	LOCAL PRESENCE
We intend to step up our efforts to diversify IREIT's income streams and market exposure via disciplined investments into the various asset classes and geographical markets to reinforce the portfolio from any market gyrations	Keeping our eyes on the long term, we foster strong understanding and lasting relationships with our tenants, business partners and other key stakeholders by anticipating their changing needs	We plan to scale up and deepen our presence in target markets within Europe, while continuously investing in our current portfolio to ensure that they stay relevant to the evolving demand of the markets	Leveraging on Tikehau Capital's core strengths of sound investment approach, pan-European network and market insights, we will tap on its local presence to propel IREIT's growth and deliver enduring value to our Unitholders

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IREIT Track Record Since IPO

145% increase in portfolio value in 2020 YTD since IPO

PORTFOLIO VALUE

2014	4 properties	€290.6 million	• IREIT was listed on SGX-ST as the first Singapore-listed real estate investment trust with the investment strategy of principally investing in income-producing real estate in Europe
2015	5 properties	€441.4 million	• Berlin Campus was acquired for €144.2 million • Deutsche Rentenversicherung Bund signed a lease in Berlin Campus, diversifying IREIT's tenant profile
2016	5 properties	€453.0 million	• Tikehau Capital acquired a 80% stake in the Manager • GMG Generalmietgesellschaft mbH exercised its lease extension option for another 2.5 years
2017	5 properties	€463.1 million	• One of IREIT's key tenants at Concor Park exercised its extension option to extend its lease for another 3 years, 1 year ahead of its lease expiry
2018	5 properties	€504.9 million	• Portfolio valuation surpassed the €500 million mark • Successfully secured lease extensions for Münster South's single tenant and a key tenant at Concor Park
2019	9 properties	€630.2 million	• Entered into a 40:60 JV with Tikehau Capital to acquire 100% of the Spanish Portfolio, completed in Dec 2019 • CDL acquired 50% stake in the Manager, co-owning the Manager alongside Tikehau Capital
2020 YTD	9 properties	€711.3 million[1]	• Strategic partners jointly increased their stakes in IREIT to over 50%, while AT Investments Limited ("AT Investments") acquired a substantial 5.5% stake • 3,450 sqm office space leased by AREAS at Il·lumina • IREIT exercised call option to acquire remaining 60% stake in the Spanish portfolio

[1] Portfolio valuation post capital increase

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2 Transaction Overview

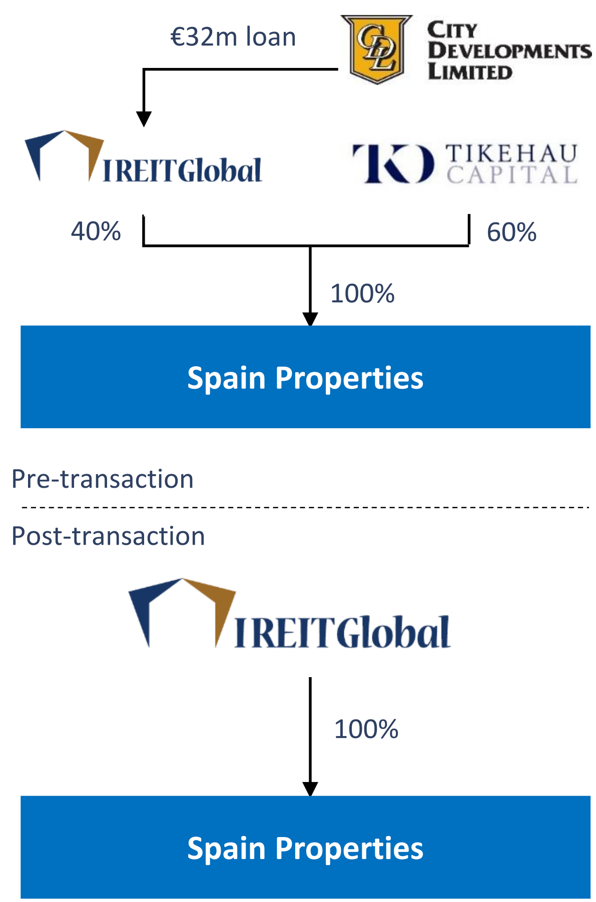
Berlin Campus

Transaction Overview

Proposed acquisition of the remaining 60.0% stake in the Spain Properties

- On 20 December 2019, IREIT partnered with Tikehau Capital SCA ("Tikehau Capital") and City Developments Limited (“CDL”) to acquire 100% interest of the entities holding a portfolio of 4 multi-tenanted freehold office buildings located in the established secondary office areas of Madrid and Barcelona (“Initial Acquisition”)
- The Spain Properties are currently held through a 40:60 joint venture (“JV”) by IREIT and Tikehau Capital, with CDL extending a €32.0m loan to IREIT to fund its proportionate capital contribution to the JV for the Initial Acquisition
- As part of the JV arrangements, Tikehau Capital granted IREIT a call option to acquire its interest in 60.0% of the shares in the JV for the period of 18 months following completion of the Initial Acquisition (“Call Option”)
- IREIT proposes to acquire the balance 60.0% interest in the Spain Properties by exercising the Call Option to acquire Tikehau Capital’s interest in 60.0% of the shares in the JV (the "Acquisition")
- The purchase consideration of €47.8m is based on the consolidated NAV of the JV and its subsidiaries after taking into account the average of the market values of the Spain Properties as at 31 July 2020 determined by two independent valuers
- The Manager intends to finance the Acquisition with part of the net proceeds from a renounceable non-underwritten rights issue of new units to the then existing Unitholders on a pro rata basis to raise gross proceeds of up to €90.0m (“Rights Issue”). Part of the net proceeds will also be used to repay CDL's €32.0m loan. Tikehau Capital, CDL, and AT Investments, the key strategic investors of IREIT, have undertaken to subscribe for all the rights units thereafter

Transaction structure



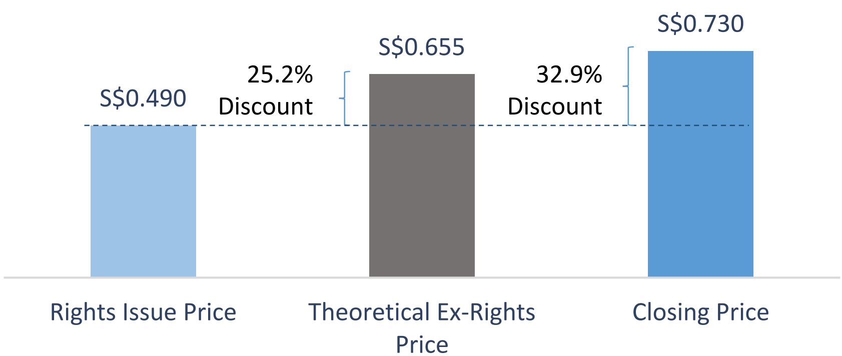
Note: Refer to the Offer Information Statement for more information

Rights Issue Overview

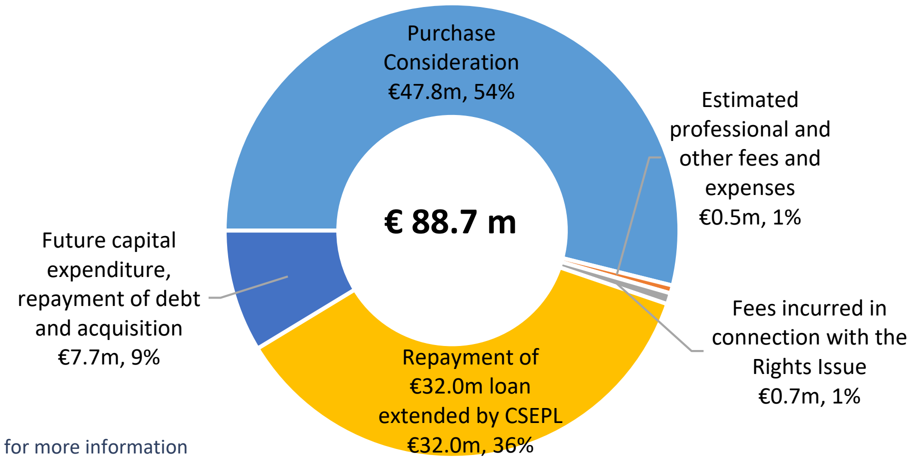
Renounceable Rights Issue to raise gross proceeds of approximately € 88.7 million

- Issue Price of S$0.490 for each Rights Unit. The Issue Price represents a discount of:
  - a) approximately 32.9% to the closing price of S$0.730 on 18 September 2020; and
  - b) approximately 25.2% to the theoretical ex-rights price ("TERP") of S$0.655
- Each Eligible Unitholder is entitled to subscribe for 454 Rights Unit for every 1,000 existing Units
- Rights Issue fully backstopped by strategic investors:
  - To demonstrate support for IREIT and the Rights Issue, Tikehau Capital, City strategic Equity Pte. Ltd. ("CSEPL") and AT Investments, will each subscribe for their respective total provisional allotments of the Rights Units corresponding to its direct interest in IREIT
  - Additionally, CSEPL and AT Investments will undertake to subscribe for any additional Rights Units that remain unsubscribed by other Unitholders
- The Rights Issue is not underwritten by any financial institution

Attractive Rights Issue Price



Use of Proceeds



Note: Refer to the Offer Information Statement for more information

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Overview of the Spain Properties

Delta Nova IV	
GLA (sqm)	10,256
Valuation (€m)[1]	29.6
Occupancy (%)[2]	93.7%
WALE (years)[3]	3.6

Delta Nova VI	
GLA (sqm)	14,855
Valuation (€m)[1]	39.8
Occupancy (%)[2]	94.5%
WALE (years)[3]	2.9

Sant Cugat Green	
GLA (sqm)	26,134
Valuation (€m)[1]	40.6
Occupancy (%)[2]	77.1%
WALE (years)[3]	5.3

Il·lumina	
GLA (sqm)	20,922
Valuation (€m)[1]	26.4
Occupancy (%)[2,4]	82.9%
WALE (years)[3,4]	3.8

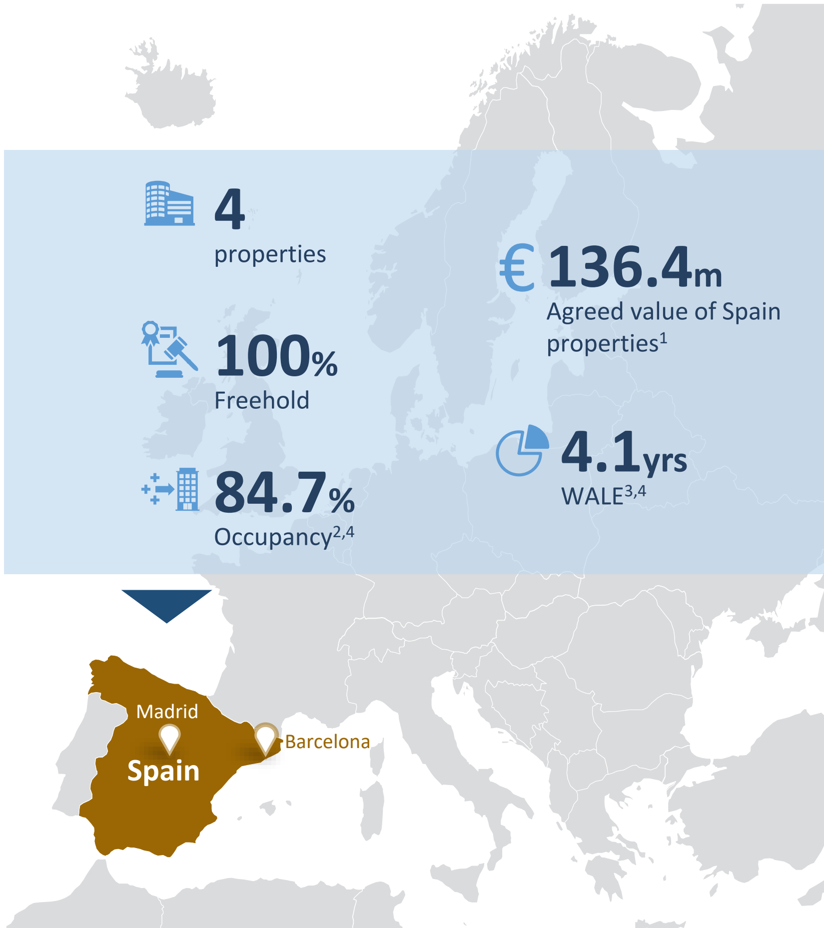
4 properties

100% Freehold

84.7% Occupancy[2,4]

€ 136.4m Agreed value of Spain properties[1]

4.1yrs WALE[3,4]




Delta Nova IV & VI


Sant Cugat Green


Il·lumina

[1] Based on average of the market values, as at 31 July 2020
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Key Rationale and Benefits

3

Bonn Campus

Key Rationale and Benefits

1. Deepens Strategic Presence in Spain, the Fifth Largest Economy in Europe by GDP
2. Achieves Full Ownership of a High Quality Office Portfolio with Freehold and Highly Accessible Buildings
3. Increases Portfolio Strength through Enhanced Portfolio Diversification
4. Attractive Asset Management Opportunities with Benefits from Decentralisation Trends
5. Leveraging on Strategic Investors' Strong Platform and Resources

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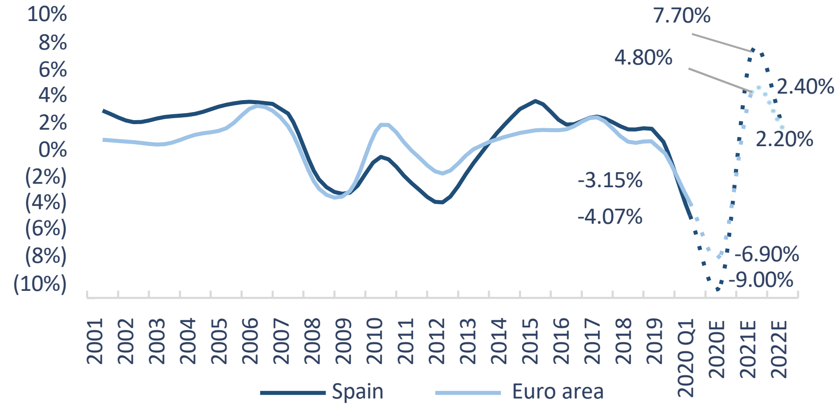
1 Deepens Strategic Presence in Spain, the Fifth Largest Economy in Europe by GDP

Spain is expected to benefit from structural tailwinds including Brexit opportunities and a robust COVID-19 recovery plan

- The transaction will deepen IREIT's strategic presence in Spain, where GDP growth is expected to outpace that of the Eurozone, at a forecasted 7.7% and 2.4% in 2021 and 2022 respectively
- The economic recovery is also supported by the national government stimulus plans, which includes the ETRE scheme, public credit guarantee schemes and tax moratoriums as well as over €140 billion from the European COVID-19 recovery fund
- Spain continues to be attractive to MNCs and is also a key beneficiary of Brexit, where notably over 30 large companies including American Express and Uber have increased their activity or relocated their headquarters to Spain in the recent years
- This can be attributed to its competitive positioning, strong infrastructure and workforce, Mediterranean climate and robust business policies

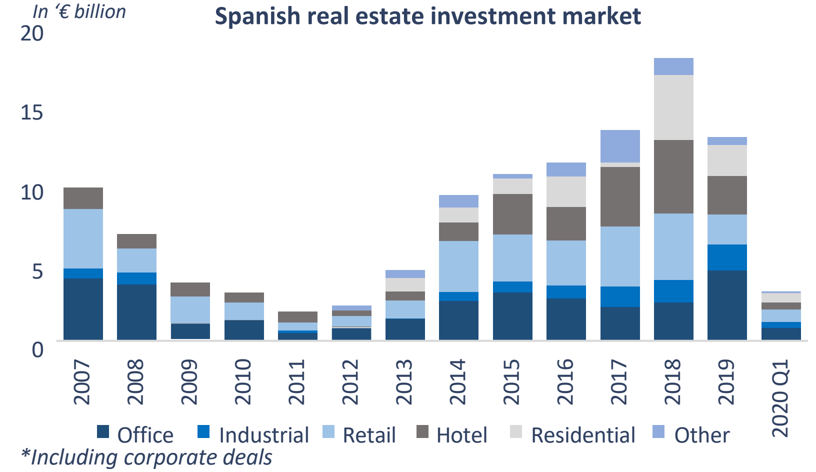
Annual GDP variation



Strong investor interest in Spanish real estate market

In '€ billion

Spanish real estate investment market



*Including corporate deals

Source: Colliers, as at July 2020

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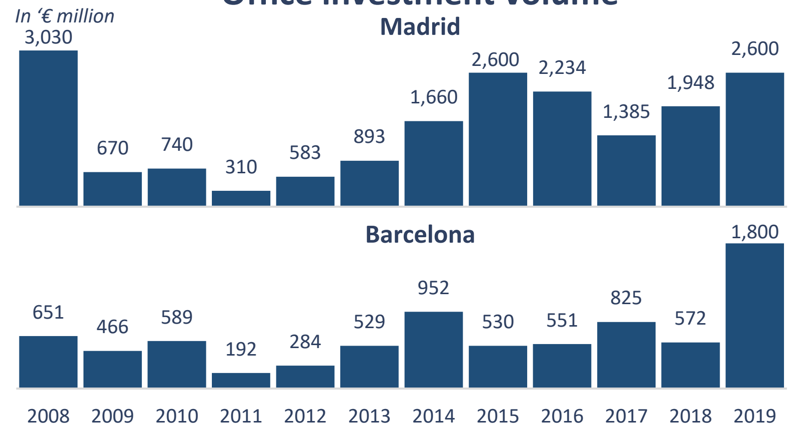
Deepens Strategic Presence in Spain, the Fifth Largest Economy in Europe by GDP (cont'd)

Office fundamentals are stronger in the key economic cities of Madrid and Barcelona, with strong market growth trends

- Madrid is the Spanish capital and largest city in Spain whilst Barcelona is the second largest city. Madrid is a major financial centre and leading economic hub of Southern Europe, while Barcelona is a leading European economic and cultural city and the main biotech hub of Spain
- Spain's office market has seen strong investor interest due to its favourable sector fundamentals, evidenced by the doubling of investments in the Spanish office sector to €4.5 billion in 2019, €4.4 billion of which were Madrid and Barcelona transactions
- 2019 office take-up rates in Madrid and Barcelona grew 32% and 8% respectively while vacancy rates stood strong at 8% and 7%. This has incrementally supported the expansion of the Madrid and Barcelona office sectors into decentralised areas, where recent tenants such as ING and Caixabank are taking up 35,000 sqm and 12,800 sqm leases in the decentralised regions

Office investment volume



Office take up per quarter

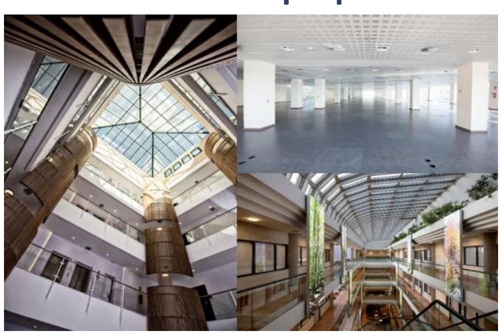
Source: Colliers, as at July 2020

2 Achieves Full Ownership of a High Quality Portfolio with Freehold and Highly Accessible Buildings

IREIT will gain full control of four strategically located freehold office buildings

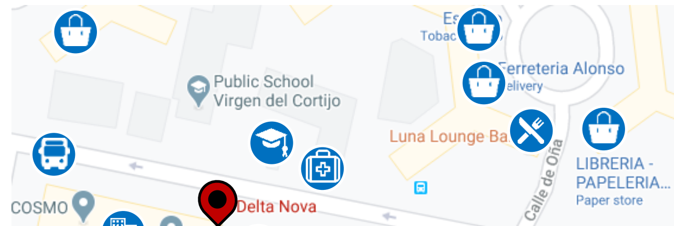
- Located in established secondary office areas of Madrid and Barcelona, the properties are in close proximity to a wide range of services, including entertainment venues, hotels and restaurants
- The properties are also within walking distance from public transportation stations, enhancing their accessibility and attractiveness as an office location
- All the properties have also been awarded the Leadership in Energy and Environmental Design ("LEED") certification from the U.S. Green Building Council, and have flexible and modular floor plates with high capacity and efficiency, benefitting from natural light

LEED certified properties

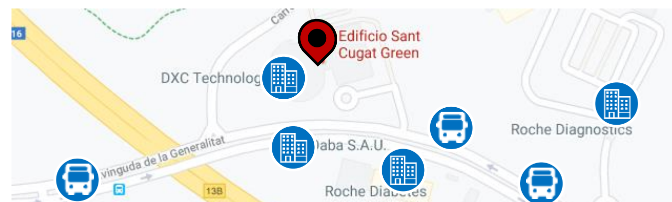


Source: Colliers, as at July 2020

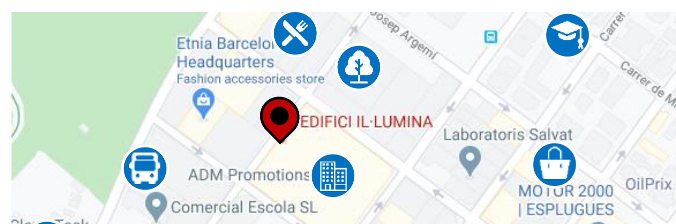
Good location with access to nearby facilities



Delta Nova IV & VI



Sant Cugat Green



Il·lumina

Offices | Clinics | Schools | Restaurants | Location of property
Retail | Parks | Bus stops

Source: Colliers, as at July 2020

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2 Achieves Full Ownership of a High Quality Portfolio with Freehold and Highly Accessible Buildings (cont'd)

Strong historical occupancy rates with diversified, blue-chip tenants and well distributed WALE of Spain Properties

- As a testament to the strength and quality of the Spanish Properties, all properties outperformed the areas in which they are located in, with an overall occupancy rate of 85%. Even amidst the ongoing COVID-19 pandemic, a 5-year lease in Il·lumina was secured with AREAS, one of the global leaders in food and beverage services
- The Spanish Properties remained resilient with less than 2% of tenants by rent requesting for rental rebates between April and June 2020
- Post-Acquisition, the WALE (by gross rental income as at 30 June 2020) is expected to increase to 3.8 from 3.7 years, with less than 32% of leases expiring in any given year, compared to 35% before. With few leases expiring in 2020 to 2021, the COVID-19 impact on the properties is expected to be minimal

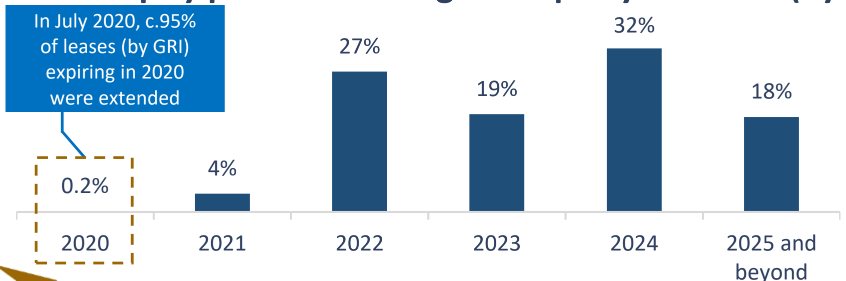
Top tenants of the Spanish Portfolio

No.	Tenant	Business sector	Contribution to Portfolio GRI
1	DXC Technology	Technology	23.6%
2	Roche Diagnostics	Healthcare	11.4%
3	CCMA	Comms. (Public)	8.4%
4	Gesif (Cabot)	Financial services	8.0%
5	Digitex Informatica	Technology	8.0%

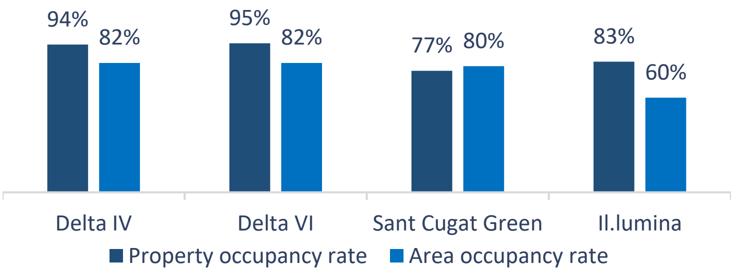
Investment grade Fortune 500 company listed on the NYSE

Diagnostics division of the 2nd largest pharmaceutical company globally

Lease expiry profile of Enlarged Property Portfolio (by GRI)



Occupancy by property



Source: Colliers, as at July 2020
Note: The lease with AREAS was entered into in May 2020 with commencement in October 2020. Figures are computed based on the assumption that the AREAS lease was already in place as at 30 June 2020

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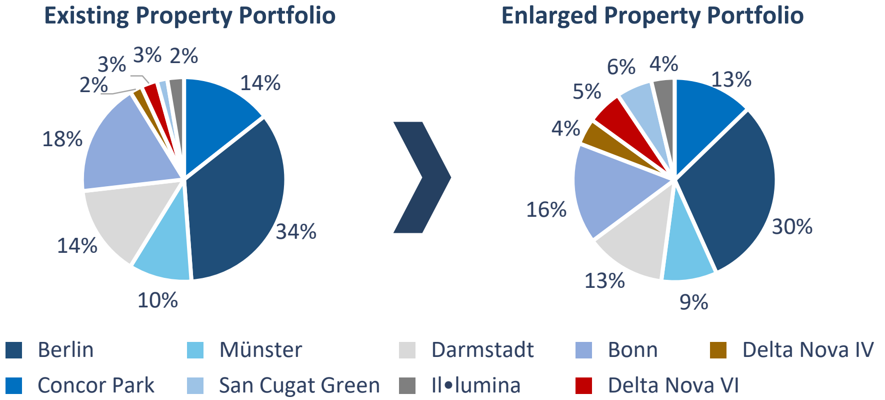
3 Increases Portfolio Strength through Enhanced Portfolio Diversification

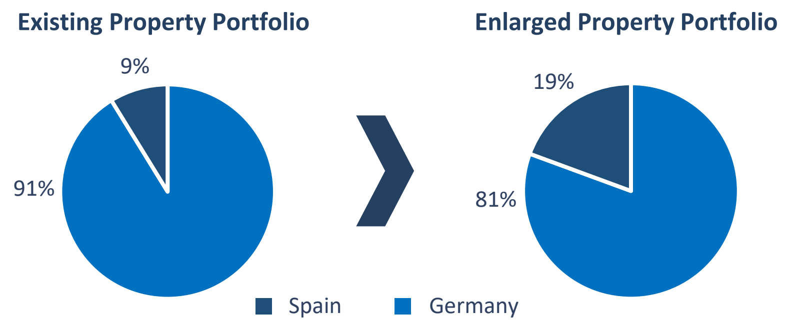
Additional geographic and asset diversification to bolster portfolio strength and resilience

- Upon completion of the Acquisition, IREIT's aggregate valuation will increase by 13% from €630 million to €711 million
- The Acquisition will decrease IREIT's portfolio exposure to Germany from 91% to 81% of its Enlarged Property Portfolio
- Additional asset diversification will also be achieved as no single property will contribute to more than 30% of IREIT's valuation. Largest exposure to any single city will also decrease from 35% to 30%

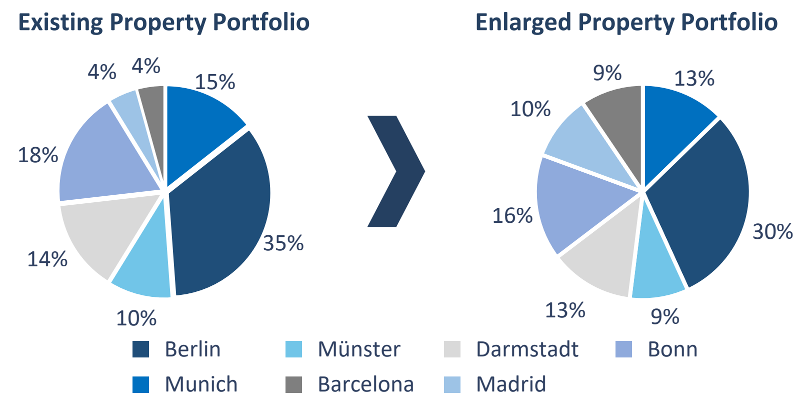
Diversification across assets



Diversification across countries



Diversification across cities



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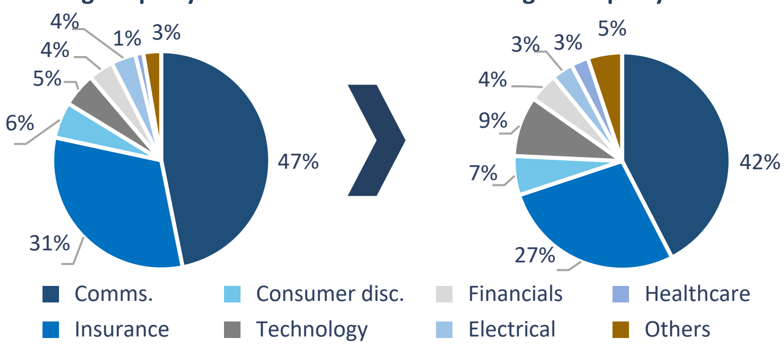
3 Increases Portfolio Strength through Enhanced Portfolio Diversification (cont'd)

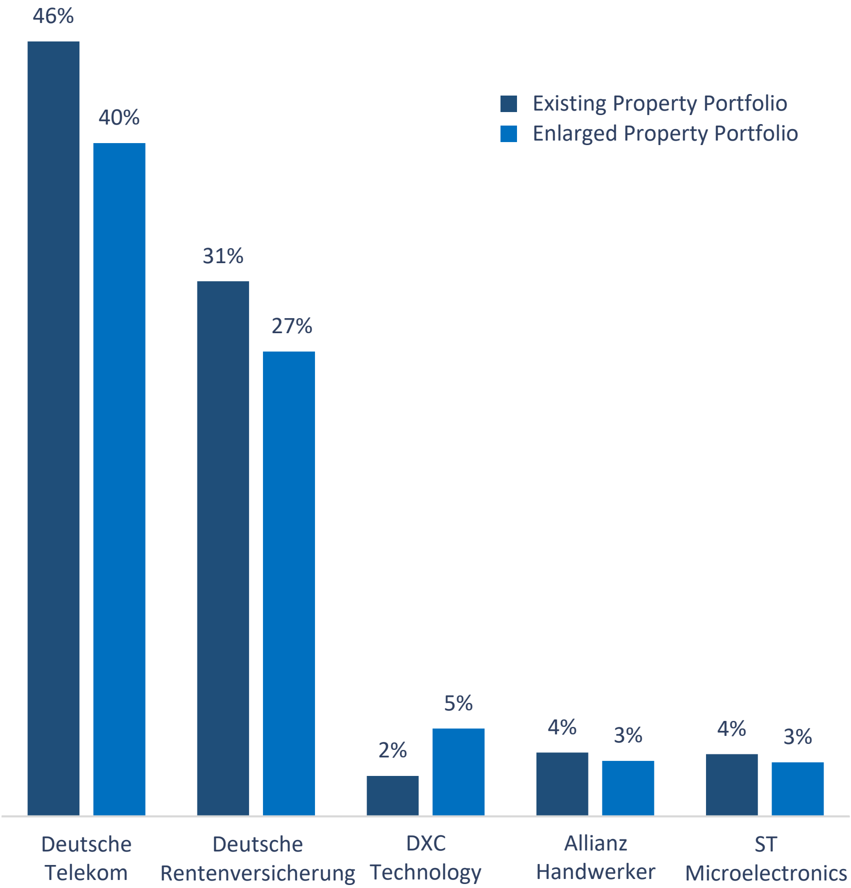
Increased diversification of tenant sectors and reducing reliance on top tenants

- The top 5 tenants' aggregate contribution to the portfolio's GRI will decrease from 87% to 78% on a pro-forma basis, and no single tenant will contribute over 40% of aggregate GRI from 46% previously
- The tenant base includes companies from a wide range of sectors that include growing or defensive sectors such as technology and healthcare
- Further tenant sector diversification will be achieved, reducing the portfolio's largest sector exposure by GRI, communications, from 47% to 42%

Diversification across sectors



Top 5 tenants in Enlarged Property Portfolio



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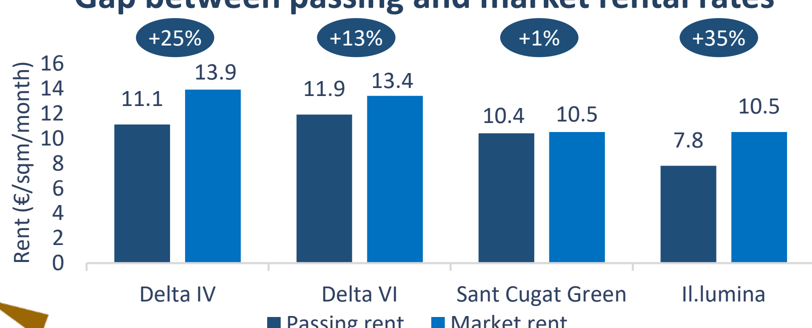
Note: The lease with AREAS was entered into in May 2020 with commencement in October 2020. Figures are computed based on the assumption that the AREAS lease was already in place as at 30 June 2020

4 Attractive Asset Management Opportunities with Benefits from Decentralisation Trends

Strong potential for organic growth via rental reversions and peak rental upside

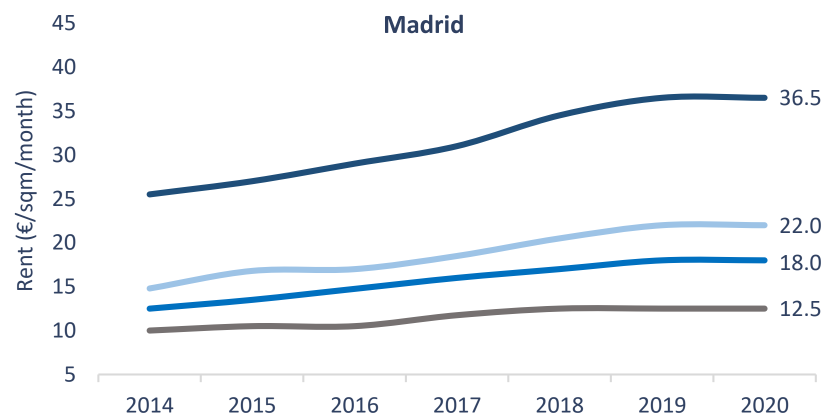
- Grade A office rents for both Madrid and Barcelona have been rising since 2014, and rents in decentralised areas have increased with compounded average growth rates of 8% and 10% between 2014 to 2019 respectively
- This is supported by the high occupancy rates of 85% which are expected to continue in 2021 due to the favourable business climate, dynamic labour market and good infrastructure
- Passing rents of the properties are on average 15% below their respective market rents, presenting future organic growth opportunities as leases are marked to market

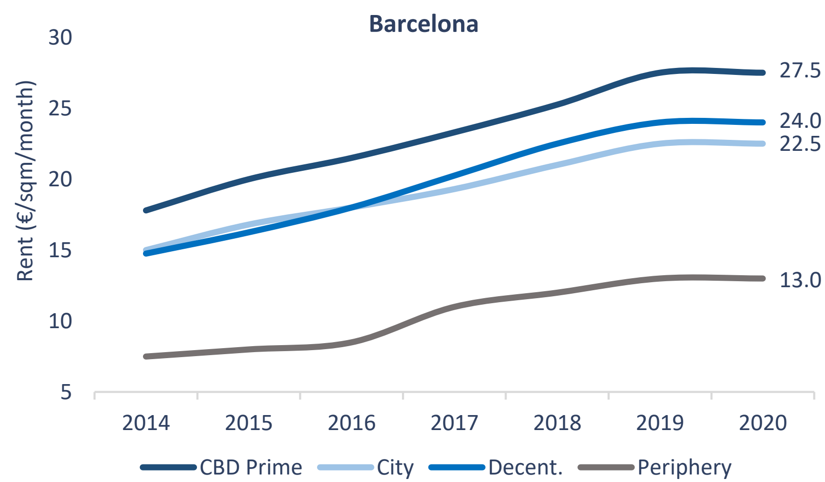
Gap between passing and market rental rates



Source: Colliers, as at July 2020

Office market characterized by increasing rents





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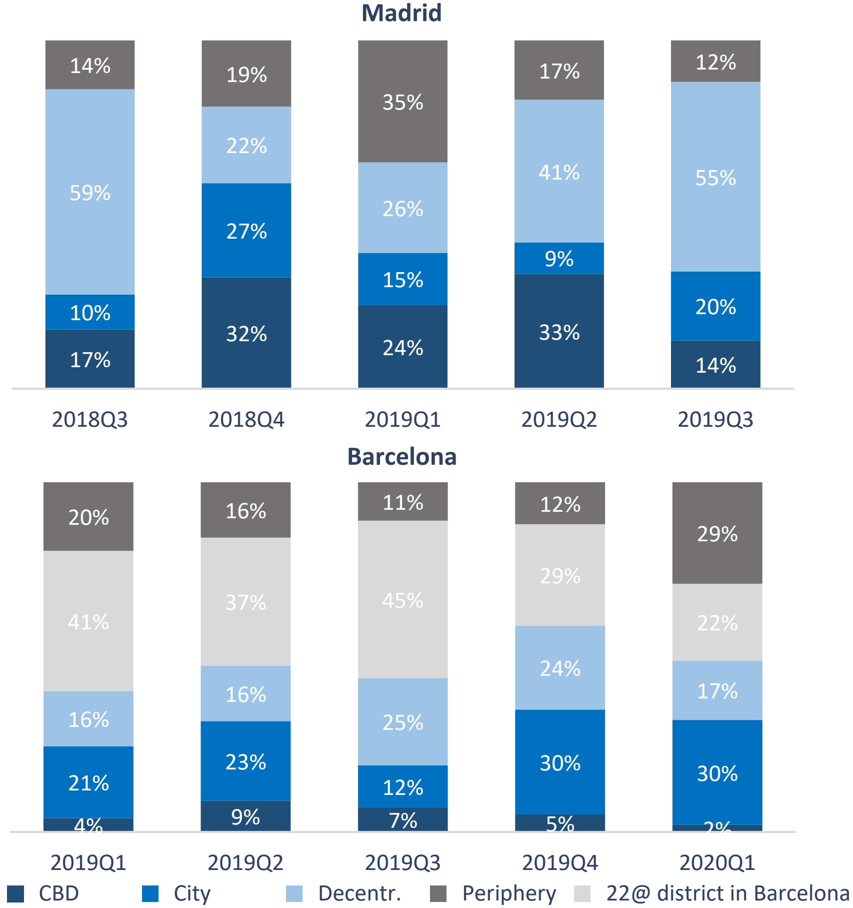
4 Attractive Asset Management Opportunities with Benefits from Decentralisation Trends (cont'd)

Decentralisation trends to drive demand and occupancy rates, with clear reduction in CBD area take-up observed in favour of decentralised locations

- Decentralisation trends have been observed in recent years as the distribution of take-up rates in secondary locations have increased relative to the CBD
- Companies that require more office space are more likely to move to decentralised submarkets due to higher availability rates and lower rents compared to the CBD. However, the decentralised locations still need to be well-connected with a range of services available in the area in order to be attractive
- Between 2019 and 2020, 54% of deals closed within Madrid and Barcelona with a surface area in excess of 5,000 sqm were in decentralised areas such as Manoteras
- The growth in popularity of decentralised locations is evidenced by the growth of 22@, a decentralised technology district in Barcelona, as demand for office space in these submarkets increased over the years. Other areas, such as Sant Cugat, also host a large number of companies in the health and technology industries

Take-up distribution by area



Source: Colliers, as at July 2020

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5 Leveraging on Strategic Investors' Strong Platform and Resources

IREIT will continue to tap on the strategic investors' extensive networks, sourcing capabilities and intricate knowledge of the local markets for future strategic growth opportunities

- The Acquisition would allow IREIT to completely own the Spain Properties
- IREIT will benefit from an improved outlook with the support of its key strategic investors, as the Acquisition demonstrates its ability to leverage on their strong platform and resources
- Tikehau Capital has deep asset and investment management experience across Europe. Its real estate business is the largest operating segment, with assets under management of €9.6 billion as at 30 June 2020. Tikehau Capital employs more than 530 staff (as at 31 December 2019)
- CDL is a leading global real estate company with a network spanning 106 locations in 29 countries and regions, and over 55 years of proven track record in real estate development, investment and management. CDL Group has 152 hotels and 44,000 rooms worldwide, many in key gateway cities
- CDL first acquired a 50% stake in the Manager and a substantial stake in IREIT in Apr 2019. In Apr 2020, Tikehau capital and CDL boosted their respective unitholdings in IREIT as a vote of confidence, bringing their combined stake to over 50%

TIKEHAU CAPITAL

CITY DEVELOPMENTS LIMITED

IREITGlobal

4

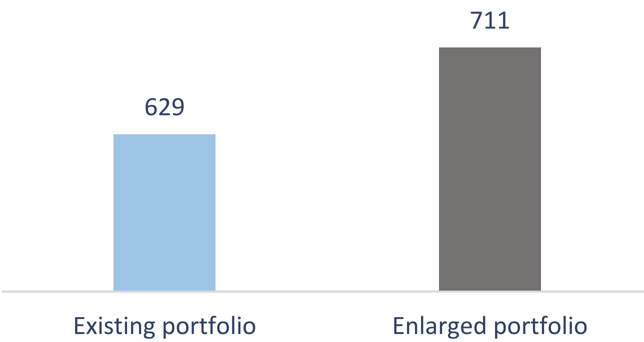
Illustrative Transaction Effects

Concor Park

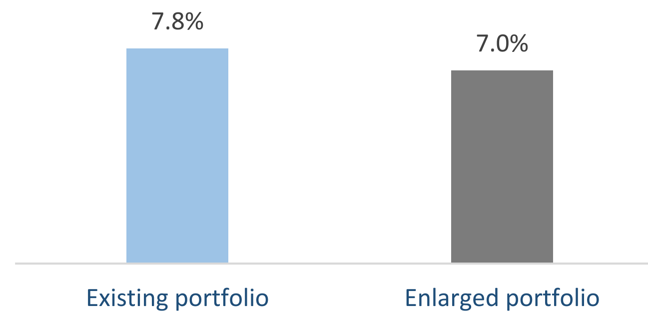
Illustrative Financial Effects[1]

Strictly for Illustrative Purposes Only

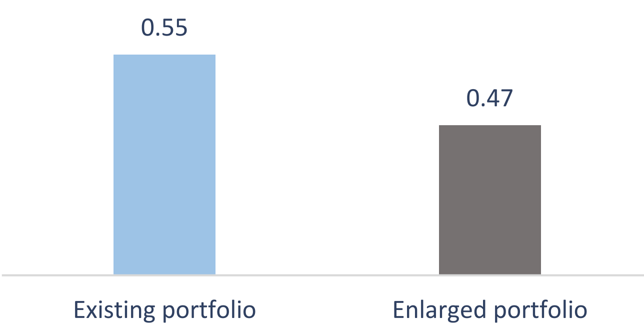
Valuation (€ m)



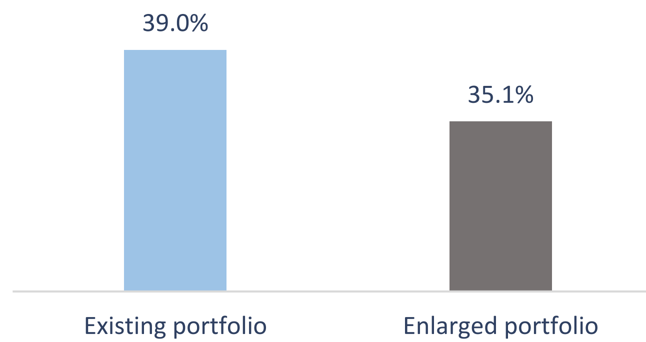
Annualised DPU Yield[2]



NAV per Unit (€)



Aggregate Leverage



Note: Pro forma numbers are based on data for the financial period ended 30 June 2020

[1] The total cost of the Acquisition is assumed to be fully financed with the Rights Issue. Approximately 291.4 million new Units are issuable in connection with the Rights Issue to raise gross proceeds of approximately €88.7 million to finance the Acquisition and repay the CDL loan. The total cost of the Acquisition is estimated to be €48.3 million comprising: (i) the estimated Purchase Consideration of approximately €47.8 million; and (ii) the estimated professional and other fees and expenses of approximately €0.5 million incurred or to be incurred by IREIT in connection with the Acquisition. Approximately 2.0 million new Units are issuable for the Acquisition Fee payable to the Manager and 0.5 million new Units are issuable for the management fee payable to the Manager in relation to the Spain Properties for the financial period ended 30 June 2020.

[2] Existing annualised DPU yield is computed based on closing price per Unit of S$0.730 on 18 September 2020. Pro-forma annualised DPU yield is computed based on the illustrative TERP per Unit of S$0.655

IREIT Global

Enlarged Property Portfolio Post Acquisition

Spain	
Properties	4
Lettable area (sqm)	72,167
Valuation[1] (€m)	136.4
% of portfolio	19.2%
Occupancy[3]	84.7%
WALE[3,4]	4.1

Germany	
Properties	5
Lettable area (sqm)	200,820
Valuation[2] (€m)	574.9
% of portfolio	80.8%
Occupancy	99.6%
WALE[3]	3.7

9 properties

100% Freehold

95.7% Occupancy[4]

3.8yrs WALE[3,4]

€711m Valuation

Number of properties

[1] Based on average of the market values, as at 31 July 2020
[2] Valuation as at 30 June 2020
[3] Based on gross rental income as at 30 June 2020
[4] The lease with AREAS was entered into in May 2020 with commencement in October 2020. Figures are computed based on the assumption that the AREAS lease was already in place as at 30 June 2020

5

Appendix

Münster Campus

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Board of Directors

Experienced Board of Directors

Mr John Lim

Chairman and Independent Non-Executive Director

Mr Lim has more than 45 years of senior corporate experience in both the private and public sectors, and has worked in various countries in Southeast Asia.

Mr Kelvin Tan

Independent Non-Executive Director and ARC Chairman

Mr Tan has more than 30 years of professional experience in the private and public sector and has held several senior management positions.

Mr Nir Ellenbogen

Independent Non-Executive Director and NRC Chairman

Mr Ellenbogen has more than 20 years of leadership and experience in the fields of medical technology and IT systems & software.

Mr Frank Khoo

Non-Executive Director

Mr Khoo is the Group CIO of CDL and has over 20 years of international experience in fund management, private experience in fund management, equity, acquisition of real estate assets.

Mr Bruno de Pampelonne

Non-Executive Director

Mr de Pampelonne has 34 years of experience in various segments of the financial markets. He is currently a Senior Partner at Tikehau Capital and Chairman of Tikehau Investment Management SAS.

Mr Sanjay Bakliwal

Non-Executive Director

Mr Bakliwal is the CIO with AT Capital Pte Ltd and has more than 20 years of work experience with extensive exposure to corporate & project finance, private equity & fund management and M&As.

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Berlin Campus

Property in Highly Sought-after Market with Excellent Transport Connectivity to City Centre

Key Highlights

Berlin Campus is located in Berlin-Lichtenberg and is part of the Victoriastadt sub-district. The Victoriastadt sub-district is in immediate proximity to the city district of Mediaspree, characterised by numerous commercial, office, administrative and public facilities.

The building complex is almost entirely leased to the main tenant Deutsche Rentenversicherung Bund (DRV) which has occupied the office space since its construction in 1994.

In 2018, DRV did not exercise its lease break option to return part of its leased space in 2019. This brings the next break option to 2022. The Campus also attained 100% occupancy after securing new tenants for its retail units.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
79,097 sqm	496	100.0%	4.0 years	€217.0m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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Bonn Campus

Property Strategically Located Opposite Deutsche Telekom Global Headquarter Office

Key Highlights

Centrally located in Bonn's prime office area of Bundesviertel (federal quarter), Bonn Campus is well served by regular bus and train services.

The property is fully let to GMG Generalmietgesellschaft mbH (GMG), a wholly owned subsidiary of Deutsche Telekom AG – one of the world's leading integrated telecommunications companies.

Built to suit for Deutsche Telekom, Bonn Campus is located directly opposite to the global headquarters of Deutsche Telekom, which is accessible via a pedestrian bridge. Bonn Campus currently operates as a single tenant property with a central entrance hall and a canteen facility for employees.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
32,736 sqm	652	100.0%	2.8 years	€113.7m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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Darmstadt Campus

Attractive Property in a Key Telecommunications Office Cluster

Key Highlights

Located in the TZ Rhein Main Business Park, around 30km south of Frankfurt, Darmstadt Campus is a convenient 150m from the nearest bus stop and 600m from the Darmstadt central railway station. The property is fully let to GMG, a wholly owned subsidiary of Deutsche Telekom AG.

Darmstadt Campus is strategically located in a key telecommunications office cluster which comprises the second largest concentration of Deutsche Telekom offices after Bonn.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
31,817 sqm	1,189	100.0%	2.3 years	€90.5m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

Münster Campus

Property Located in Good Secondary Market and Rented by Blue-chip Tenant

Key Highlights

Münster Campus is situated in the sub-market "Zentrum Nord", one of the largest office locations in Münster, and is near to the train station. The city of Münster is considered as a well-positioned secondary office market in Germany.

The property is largely let to GMG, a wholly-owned subsidiary of Deutsche Telekom AG. In 1Q2020, GMG exercised its break option to return 2 out of 6 floors at the Münster South building on 28 Feb 2021.

Due to proactive asset management, however, the Manager has already identified and secured a 9-year future lease with another strong tenant for the entire 2 floors. This new lease will commence on 1 Mar 2021.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
27,204 sqm	588	100.0%	2.7 years	€62.9m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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Concor Park

Fully Refurbished Multi-let Property Located Near City Limits of Germany's 3rd largest City

Key Highlights

Fully refurbished with modern office features in 2011, Concor Park operates as a multi-tenanted office property with a central canteen and a coffee bar.

The property is located within a commercial area in the community of Aschheim-Dornach, adjacent to the city limits of Munich, Germany's third largest city by population.

In 2016, Concor Park became the first redevelopment project in Germany to be awarded the Green Building Gold Certificate by the German Sustainable Building Council.

In 2019, a number of the key tenants have extended their leases, resulting in a long WALE of 7.0 years at the property.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
31,412 sqm	516	97.5%	6.8 years	€90.8m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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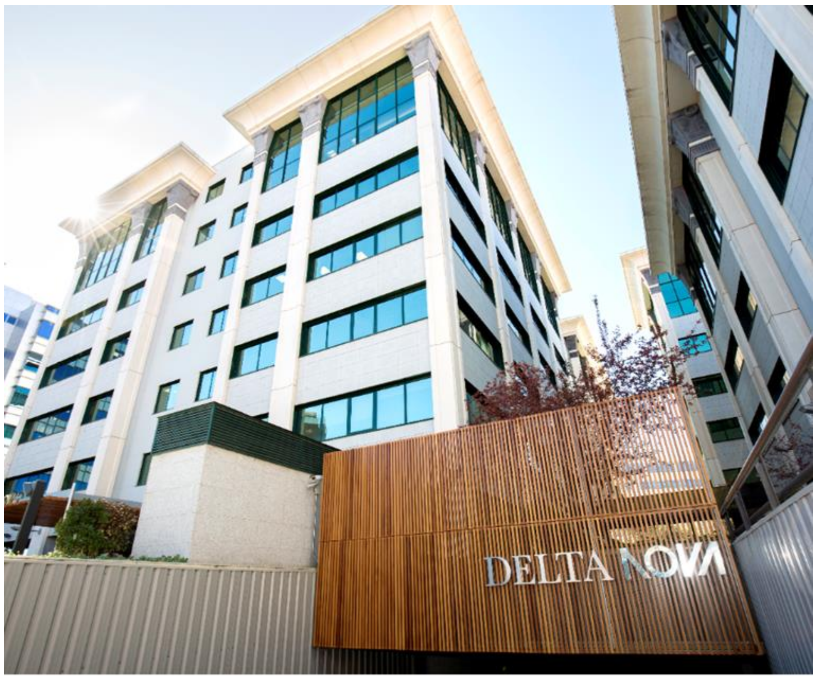
Delta Nova IV & VI

Multi-tenanted Properties Located in North Madrid Manoteras Office District



Key Highlights

Delta Nova IV and VI are two office buildings forming an office complex located in the consolidated business office area of Manoteras, north of Madrid. Manoteras district is a well-connected, fast-growing submarket, 10 min away from both the airport and the city centre.

In 2015, the two office buildings were awarded the Gold certification under the Leadership in Energy & Environmental Design (LEED) rating system from the U.S. Green Building Council.

Delta Nova IV and VI are currently multi-tenanted and are leased to a number of blue-chip companies.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
25,111 sqm	633	94.1%	3.2 years	€68.9m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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Il·lumina

Refurbished Multi-let Property in Office and Light Industrial District in Barcelona Periphery

Key Highlights

Il·lumina is an office building located in a mixed-use office and industrial area including a technology and audio-visual office cluster which is 5km away from the financial district of Barcelona.

The property offers flexible office floors and supplies a wide variety of services including meeting rooms, gym, changing rooms, a cafeteria and an auditorium. Il·lumina also has over 3,800 sqm of fully equipped TV studios.

Il·lumina was fully refurbished in 2004 and following further recent investment to provide for recent technologies, the property obtained the LEED Silver certification.

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
20,922 sqm	310	82.9%	3.8 years	€25.8m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

Sant Cugat Green

Property Located in One of the Most Sought-after Office Submarket Outside Barcelona

Key Highlights

Sant Cugat Green is a modern office building in Barcelona with over 5,000 sqm of data centre space and a restaurant.

Sant Cugat is an attractive periphery office submarket within the metropolitan area of Barcelona. This has attracted a number of well-known companies to the area.

The property has floor plates with more than 3,000 sqm situated around a central atrium and enjoys good natural light. Sant Cugat Green is LEED Gold certified.

It is the main local office for two important international companies, DXC Technology (spin-off from Hewlett-Packard) and Roche (Swiss multinational healthcare company).

Lettable Area	Parking Spaces	Occupancy Rate[1]	WALE[2]	Valuation[3]
26,134 sqm	580	77.1%	5.3 years	€40.8m

[1] Based on all current leases in respect of the property as at 30 June 2020
[2] Based on the gross rental income as at 30 June 2020
[3] Based on independent valuation as at 30 June 2020

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Thank You

For enquiries, please contact:

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