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Media Release

AIMS AMP Capital Industrial REIT delivers steady DPU of 2.58 cents for 3Q FY2013

Singapore, 31 January 2013 – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as Manager of AIMS AMP Capital Industrial REIT (AA REIT) today announced a distribution per unit (DPU) of 2.58 cents for the quarter ended 31 December 2012, representing a 3.2 percent increase compared to the previous quarter but a slight decrease of 0.8 percent year on year.

The distribution to unitholders for Q3 FY2013 was S\$11.6 million, a 3.5 percent increase from the previous quarter, and a 0.5 percent increase year on year. The DPU of 2.58 cents represents a payout of 100 percent of taxable income available for distribution, in line with the Manager's policy to pay at least 90 percent of AA REIT's taxable income.

AIMS AMP Capital Industrial REIT CEO, Mr Nick McGrath, said: "We are pleased to deliver a DPU of 2.58 cents to unitholders. During the quarter, we reached the significant milestone of achieving the Temporary Occupation Permit for Phase One¹ of 20 Gul Way within budget and ahead of schedule. We expect a full quarter's rental income contribution from this asset in the March 2013 quarter. We also renegotiated leases at higher rental rates, prudently managed capital and identified new opportunities to unlock portfolio value, such as the S\$25.4 million redevelopment of 103 Defu Lane 10."

The Trust reported gross revenue of S\$25.7 million for the quarter, a result which included the recovery of the amended assessed property tax of S\$4.1 million at 27 Penjuru Lane. Excluding this one off property tax recovery, gross revenue for the quarter would have been S\$21.6 million, a result in line with the previous quarter and 1.7 percent higher than the previous corresponding period. This result was driven by positive rental reversions and recoveries at 8 & 10 Pandan Crescent, 1 Bukit Batok St 22 and 29 Woodlands Industrial Park E1, which offset the loss of rental income from the sale of 31 Admiralty Road.

Net property income of S\$14.7 million for the quarter was in line with the previous quarter but down 3 percent compared to the previous corresponding period. This slight fall year on year was due largely to the loss of net rental income following the divestment of 31 Admiralty Road.

Key highlights for Q3 2013:

- Delivered stable DPU of 2.58 cents.
- Maintained a stable and attractive yield of 6.4² percent.

¹ Phase One of the redevelopment achieved TOP on 29 October 2012.

² Based on closing price of S\$1.57 on 30 January 2013 and annualised DPU of 10.1 cents. Annualised DPU is computed based on actual DPU payout for 1Q-3Q FY2013 and annualised to full year.

- Portfolio value grew by 6.8 percent to S\$1,031.5 million in 3Q FY2013 from S\$965.7 million in 2Q FY2013, due to completion of Phase One of 20 Gul Way and investment property under development (i.e: Phase Two of 20 Gul Way).
- NAV per unit increased to S\$1.469 from S\$1.443 in the previous quarter.
- 21 new and renewal leases in 3Q FY2013, representing 120,525 sqft (2.3 percent of portfolio) at a weighted average rental increase of 23.5 percent on the renewals.
- De-risked the lease expiry exposure for FY2013 to 6.3 percent.
- Continued to diversify funding sources by issuing a second series in our Medium Term Notes programme; raised S\$30 million 4.35% fixed rate notes due in December 2019, increasing the Trust's weighted debt tenor to 3.3 years.
- Aggregate leverage of 33.6 percent (maintained gearing at average of 31 percent for 13 consecutive quarters).

Asset management

"We continued to achieve positive rental reversion by successfully renegotiating leases at higher rents because of our strong landlord-tenant relationships. During the quarter, we secured 21 new and renewal leases representing 2.3 percent of our portfolio's lettable area at a weighted average rental increase of 23.5 percent," Mr McGrath added.

The Trust's stable distributions are supported by the following portfolio strengths:

- High portfolio occupancy rate of 98.5 percent, compared to the Singapore Industrial Average of 93.0 percent.
- Average security deposit of 6.8 months per property underpinning the rental obligation of tenants.
- Weighted average lease expiry (WALE) of 2.59 years, which will increase in the March quarter due to a full quarter's rental contribution from Phase One of 20 Gul Way.

The Manager also announced a redevelopment of the Trust's investment property at 103 Defu Lane 10. The redevelopment will increase the built plot ratio from 1.2 to 2.5, with the gross development value upon completion expected to be S\$42.6 million³. Boustead Projects Pte Ltd has been awarded the contract to design and build the facility, with the redevelopment expected to be completed in May 2014. Seventy six percent of the floor space is pre-committed to Focus Network Agencies (Singapore) Pte Ltd for six years and 4.5 months.

Capital management

Mr McGrath added: "We continued our track record of prudent capital management to build long-term strength in the REIT by diversifying our funding sources with a second issue in our Medium Term Notes programme. This debt issuance extends our weighted debt tenor to 3.3 years, providing us with greater financial flexibility and balance sheet strength for the future."

The Manager achieved the following financial performance metrics:

- Aggregate leverage of 33.6 percent (maintained gearing at average of 31 percent for 13 consecutive quarters).
- NAV per unit of S\$1.469 as at 31 December 2012.
- A unit price of S\$1.57 as at 30 January 2013, representing a 6.8 percent premium to NAV per unit.
- Distribution yield of 6.4⁴ percent.

³ Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 25 January 2013

⁴ Based on closing price of S\$1.57 on 30 January 2013 and annualised DPU of 10.1 cents. Annualised DPU is computed based on actual DPU payout for 1Q-3Q FY2013 and annualised to full year.

- Interest Cover Ratio (ICR) of 4.6 times, compared to the Trust's bank facility ICR covenant of 2.5 times.
- Weighted average debt maturity of 3.3 years, compared to 3.1 years in the previous quarter.

Outlook

Mr McGrath concluded, "Barring any unforeseen event and any further weakening of the global economy, we expect the Trust to maintain a stable performance for the financial year ending 31 March 2013. The majority of our tenants are multinational or listed Singapore companies; we have a high occupancy rate; and our high quality properties are strategically located to Singapore's port and airport infrastructure."

Financial results summary

	3Q FY2013	2Q FY2013	+ / (-)	3Q FY2012	+ / (-)	YTD FY2013	YTD FY2012	+ / (-)
	S\$'000	S\$'000	%	S\$'000	%	S\$'000	S\$'000	%
Gross revenue	25,741	21,583	19.3	21,217	21.3	68,272	63,687	7.2
Net property income	14,701	14,691	0.1	15,156	(3.0)	44,289	44,937	(1.4)
Amount available for distribution	11,599	11,342	2.3	11,664	(0.6)	34,346	35,737	(3.9)
Distribution to Unitholders	11,595	11,208	3.5	11,540	0.5	33,951	34,334	(1.1)
Distribution per Unit ("DPU")(cents)	2.580	2.500	3.2	2.600	(0.8)	7.580	7.750	(2.2)

Distribution and Book Closure details

Distribution	For 1 October 2012 to 31 December 2012
Distribution Rate	2.58 cents per Unit
Books Closure Date	13 February 2013
Payment Date	19 March 2013

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Important Notice

The value of Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of AIMSAMPIREIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of AIMSAMPIREIT is not necessarily indicative of the future performance of AIMSAMPIREIT.

This document may contain forward-looking statements that involve risks and uncertainties. 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, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

About AIMS AMP Capital Industrial REIT

Managed by AIMS AMP Capital Industrial REIT Management Limited, AIMSAMPIREIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate assets in Singapore and Asia. The principal sponsors of AIMSAMPIREIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, a direct wholly-owned subsidiary of AMP Capital. AIMSAMPIREIT consists of 25 industrial properties located throughout Singapore with an appraised total value of S\$965.7 million based on valuations obtained as at 30 September 2012.

About AIMS Financial Group ("AIMS")

Established in 1991, AIMS Financial Group is an Australian diversified non-bank financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets. AIMS has expanded to become an international financial group focusing on lending, securitization, real estate investment, private equity, investment banking, funds management, securities exchange ownership and e-commerce across the Asia Pacific region.

Since 1999, AIMS has raised directly and indirectly about A\$4.0 billion in funds from the capital markets. AIMS has issued about A\$3.0 billion residential mortgage-backed securities with most of them rated AAA by both Standard & Poors and Fitch Ratings, and has originated over A\$5.0 billion of high quality prime home loans since 1997. AIMS have been very active in introducing international investors into the Australian real estate market, having attracted a large volume investment from its international clients to invest in Australian.

AIMS manages over A\$1.5 billion in assets as at 31 March 2012 and is the investment managers for the MacarthurCook Industrial Property Fund, MacarthurCook Office Property Trust, MacarthurCook Mortgage Fund, Advance Mortgage Fund, MacarthurCook Property Securities Fund, Advance Property Securities Fund and the RMR Asia Pacific Real Estate Fund. AIMS also manages, in a joint-venture arrangement with AMP Capital Investors, AIMS AMP Capital Industrial REIT in Singapore.

AIMS's head office is in Sydney, Australia, and it has offices across Australia, China and Singapore. Together with our highly qualified, professional and experienced cross-cultural teams, AIMS is in a very strong position to bridge the gap between Australia and China in various markets, especially in property, resources, fund management, high-tech, infrastructure, banking and financial services.

AMP Capital

AMP Capital is one of Asia Pacific's largest investment managers with over A\$126.9 billion in funds under management (as at 30 September 2012). Ranked a Top 3 real estate investment manager in Asia by ANREV 2011, AMP Capital has over A\$22.8 billion in global direct and listed real estate funds under management (as at 30 September 2012), and 50 years of investment experience.

AMP Capital's team of specialists operate across direct and listed real estate and infrastructure, fixed income, equities and diversified funds. AMP Capital is proud to support the AIMS AMP Capital REIT through more than 65 real estate investment professionals with specialist expertise across industrial development, industrial asset management and debt management. The team also has access to AMP Capital's structuring and operating professionals with legal, tax, fund accounting and investor relations capabilities.

AMP Capital has established operations in Australia, Bahrain, China, Hong Kong, India, Japan, Luxembourg, New Zealand, Singapore, the United Kingdom and the United States. AMP Capital's ongoing commitment to the Asian region is exemplified through their strategic partnerships in the region. As well as resigning a Memorandum of Understanding with China Life Insurance (Group) Company in 2011, AMP Capital entered a strategic business and capital alliance with Mitsubishi UFJ Trust and Banking Corporation (MUTB), a leading Japanese trust bank which provides services to institutions and retail clients, across retail and corporate banking, trust assets, real estate and global markets.

AMP Capital's on the ground resources and extensive network of carefully selected regional investment partners means AMP Capital can source competitive investment opportunities catering to the varied needs of its clients.