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Media Release

AIMS AMP Capital Industrial REIT announces 2.55 cents DPU for 1Q FY2015

Singapore 30 July 2014 – AIMS AMP Capital Industrial REIT Management Limited (the Manager) as manager of AIMS AMP Capital Industrial REIT (the Trust) today announced a two per cent year-on-year rise in Distribution Per Unit (DPU) to 2.55 cents per Unit.

Net property income rose 23.9 per cent year-on-year to S\$19.5 million and Distribution to Unitholders rose 26.9 per cent year-on-year to S\$15.8 million.

The Manager's Chief Executive Officer, Koh Wee Lih, said: "We achieved a solid result this quarter with a full quarter's income contribution from our Optus Centre investment in Australia, secured new leases and renewals for nine per cent of our portfolio and achieved significant weighted average rental increase of 11.9 per cent from the renewals."

"The Manager also continued to take a prudent approach to capital management. We improved the Trust's debt maturity profile with a S\$50 million issuance under the Medium Term Notes programme. The proceeds were used to repay the S\$50 million development loan for 20 Gul Way ahead of its October 2015 due date, enabling us to extend a portion of our debt for a further five years," Mr Koh said.

The Net Asset Value increased to S\$1.48 per Unit from S\$1.47 per Unit due to the recognition of the development profits at 103 Defu Lane 10 and Phase Two extension of 20 Gul Way following obtaining the temporary occupation permit on 28 May 2014 and 14 June 2014 respectively.

During the first quarter of FY2015, the Manager also achieved the following milestones:

- S&P reaffirmed BBB- investment grade rating;
- Initiated asset enhancement at 26 Tuas Ave 7, providing a return on investment of 10% and extension of lease from the tenant from year 2017 to year 2022;
- Obtained Trust's lenders' consent to the discharge of security for further 5 investment properties. After the discharge, the number of unencumbered investment properties of the Trust would increase from 8 to 13 with a total value of S\$522.2 million, giving the Trust further financial flexibility.

Key financial highlights for 1Q FY2015 are:

- DPU of 2.55 cents per Unit for the quarter;
- Increased Distribution to Unitholders by 26.9 per cent year-on-year to S\$15.8 million;
- Increased net property income by 23.9 per cent year-on-year to S\$19.5 million;
- Secured 54 new or renewed leases (9.0 per cent of portfolio); renewals were secured at a weighted average rental increase of 11.9 per cent.

For the first quarter of FY2015, the Manager achieved the following financial performance metrics:

- Aggregate leverage of 32.0 per cent (average of 30 per cent for 19 consecutive quarters);
- An Interest Cover Ratio (ICR) of 4.2 times for 1Q FY2015, compared to the Trust's bank facility ICR covenant of 2.5 times;
- A weighted average debt maturity of 3.2 years.

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

- Increased weighted average lease expiry from 3.25 years to 3.76 years;
- Higher portfolio occupancy rate of 95.5 per cent, compared to the Singapore industrial average of 90.7 per cent;
- A weighted average land lease expiry of 41.8 years.

Financial results summary

	Note	1Q FY2015	4Q FY2014	+ / (-)	1Q FY2014	+ / (-)
		S\$'000	S\$'000	%	S\$'000	%
Gross revenue	(a)	27,360	29,473	(7.2)	24,524	11.6
Net property income	(a)	19,493	19,260	1.2	15,734	23.9
Distribution to Unitholders	(b)	15,849	15,591	1.7	12,488	26.9
Distribution per Unit ("DPU") (cents)		2.55	2.51	1.6	2.50	2.0

- (a) Please refer to section 8 of the Trust's unaudited financial statement announcement on "Review of the performance" for explanation of the variances.
- (b) The Manager resolved to distribute S\$15.8 million for 1Q FY2015, comprising the Trust's taxable income of S\$15.0 million from Singapore operations and a capital distribution of S\$0.8 million relating to from the tax deferred component arising from distributions remitted for the quarter from the Group's investment in Optus Centre, Sydney, Australia.

AACI REIT's distribution policy is to distribute at least 90.0% of the Trust's taxable income for the full financial year. For 1Q FY2015, the Manager has resolved to distribute 99.1% of the taxable income available for distribution to the Unitholders. Please refer to details in section 1(a)(ii) of the Trust's unaudited financial statement announcement for the distribution statement.

Distribution and Books Closure Date

Distribution	For 1 April 2014 to 30 June 2014
Distribution Type	(a) Taxable Income (b) Capital Distribution
Distribution Rate	(a) Taxable Income Distribution: 2.42 cents per Unit (b) Capital Distribution: <u>0.13 cents per Unit</u> <u>2.55 cents per Unit</u>
Books Closure Date	7 August 2014
Payment Date	23 September 2014

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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 AACI REIT 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 AACI REIT is not necessarily indicative of the future performance of AACI REIT.

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, AACI REIT was established with the principal investment objective of owning and investing in a diversified portfolio of income-producing industrial real estate located throughout the Asia Pacific that is used for industrial purposes, including, but not limited to warehousing and distribution activities, business park activities and manufacturing activities. The principal sponsors of AACI REIT are the AIMS Financial Group and AMP Capital Investors International Holdings Limited, part of the AMP Group, one of Australia's largest retail and corporate pension providers and one of the region's most significant investment managers. AACI REIT's existing portfolio consists of 26 industrial properties, 25 of which are located throughout Singapore with a total appraised value of S\$1.16 billion based on valuations obtained as at 31 March 2014. On 7 February 2014, AACI REIT completed the acquisition of a 49.0% interest in Optus Centre, Sydney, Australia at a purchase consideration of A\$184.425 million.

About AIMS Financial Group ("AIMS")

Established in 1991, AIMS Financial Group (AIMS) is a diversified financial services and investment group with a solid track record and enviable reputation in the mortgage lending, fund management and securitisation markets in Australia, active in the areas of lending, securitisation, investment banking, funds management, property investment and stock broking. AIMS also 100% owns Asia Pacific Stock Exchange (APX) which went live with its first listings on 6 March 2014.

Since 1999, AIMS has raised approximately A\$4.0 billion in funds from the capital markets. Of this, AIMS has issued approximately 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 has actively introduced a number of international investors into the Australian markets and to date has also attracted over A\$1.0 billion of investments into Australia from overseas investors.

AIMS also manages funds domestically and abroad as a part of its funds management business, which amount to over A\$1.5 billion as at March 2014.

AIMS' head office is in Sydney, Australia, and it has businesses across Australia, China, Hong Kong and Singapore. Our highly qualified, professional and experienced cross-cultural teams enable AIMS to bridge the gap between Australia and China across various sectors.

About AMP Capital

AMP Capital is a leading investment house with over A\$142 billion as at 31 March 2014 in funds under management. Ranked as the largest real estate investment manager in Asia according to Towers Watson Global Alternatives Survey 2013 and INREV/ANREV Manager Survey 2013, AMP Capital has over A\$17.4 billion as at 31 March 2014 in global direct and listed real estate funds under management, and over 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 Industrial REIT 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, 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. In 2012, 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. In November 2013, AMP Capital formed a joint venture with China Life Insurance (Group) Company to create China Life AMP Asset Management Company Limited, which will offer retail and institutional investors in China access to investment solutions.

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.