



AIMS AMP CAPITAL INDUSTRIAL REIT

Completion of acquisition of a 49% interest in
Optus Centre, Macquarie Park, Sydney

7 February 2014



AMPCAPITAL 

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SUMMARY OF THE ACQUISITION

Summary of the acquisition

> 1

- Completion of the acquisition of 49.0% interest in the Optus Centre Macquarie Park, Sydney Australia on 7 February 2014
- Purchase price of A\$184.425m (S\$205.3m)
- Fully debt funded acquisition¹
- 95% funded in AUD creating a natural hedge²
- 50% Australian base rate for the new 5 year AUD term loan facility locked in for 5 years
- Income contribution expected in coming March quarter

1. A portion of the deposit was funded in the interim by the working capital of AACI REIT and it is the intention of the Manager to draw down on the Existing Loan at a later date to replenish the working capital of AACI REIT when required.
2. The initial 5% deposit was funded in Singapore dollars before the REIT received unitholders' approval on the transaction.

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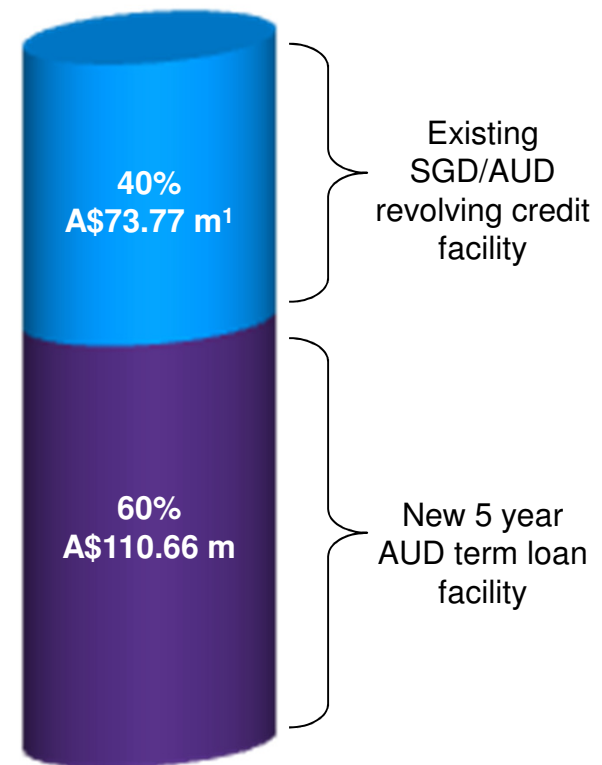
DEBT FINANCING

Debt Financing for the Acquisition

> 2

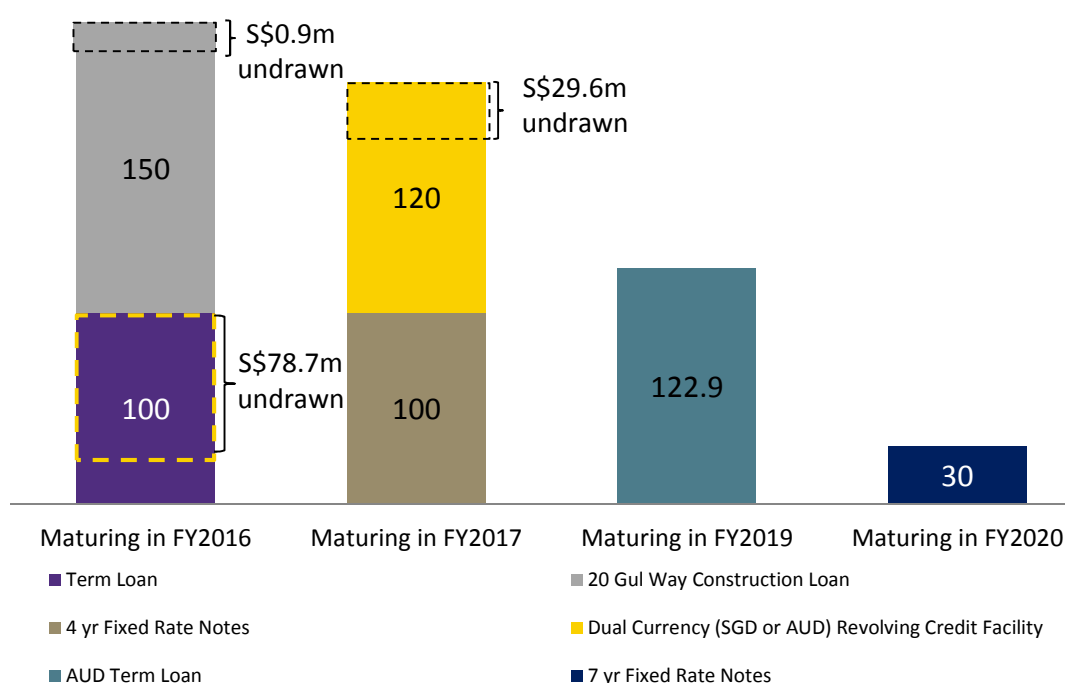
- Purchase consideration (A\$184.43 m) fully funded **Purchase Consideration = A\$184.43 m** by debt¹
 - Combination of new and existing debt facilities
- New 5 year AUD term loan facility
- 50% Australian base rate for the new 5 year AUD term loan facility locked in for 5 years
- Total all-in interest cost of approximately 5%²
- Bullet repayment at maturity
- 95% funded in AUD creating a natural hedge³

1. A portion of the deposit was funded in the interim by the working capital of AACI REIT and it is the intention of the Manager to draw down on the Existing Loan at a later date to replenish the working capital of AACI REIT when required.
2. Total cost including swapping of 50% Australian base rate of the new loan into fixed rate
3. The initial 5% deposit was funded in Singapore dollars before the REIT received unitholders' approval on the transaction.



Debt facilities (Proforma Post Acquisition based on 31 Dec 2013)

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Maturity date	S\$ 'million
Due in October 2015	170.4
Due in August 2016	100.0
Due in October 2016	90.4
Due in February 2019	122.9
Due in December 2019	30.0
Total debt drawdown	513.7
Undrawn available facilities	109.2
Total committed facilities	622.9

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PRO FORMA FINANCIALS

Pro forma Impact on Key Financial Metrics

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	31 Dec 2013	Pro Forma ¹	Change
Total Assets	S\$1,159.2 million	S\$1,360.3 million	17.4%
NTA per Unit	S\$1.491 ²	S\$1.489	(0.1)%
Aggregate Leverage³	26.5%	37.8%	42.4%
Weighted Average Debt Maturity	2.5 years	3.1 years	26.3%
DPU cents⁴	7.87 cents	8.27 cents	5.1%
DPU yield⁵	7.42%	7.79%	5.1%

1. The table above sets out the pro forma financial effects of the acquisition on the total assets, NTA per Unit, aggregate leverage and weighted average debt maturity as at 31 December 2013 as if AACI REIT had on 31 December 2013 (i) purchased the 49.0% indirect interest in the Property, (ii) drawn down A\$110.7 million (S\$122.9 million) of the New Loan and (iii) drawn down on borrowings of S\$87.4 million from the Existing Loan. The pro forma financial effects of the acquisition on the DPU and distribution yield was calculated as if AACI REIT had on 1 April 2013 (i) drawn down A\$110.7 million (S\$122.9 million) of the New Loan, (ii) drawn down on additional borrowings of S\$87.4 million from the Existing Loan and (iii) purchased the Property and held the Property through to 31 December 2013. Exchange rate used of A\$1=S\$1.1106
2. Adjusted for distribution payable on 27 March 2014 for the period from 1 October 2013 to 31 December 2013.
3. Total debt as a percentage of total assets.
4. Based on distributions to Unitholders divided by Units in issue and to be issued as at 31 December 2013.
5. Based on the annualised DPU divided by the closing price of S\$1.415 on 7 February 2014. The DPU is annualised on the assumption that the distributable income for the remaining period ending 31 March 2014 will be the same as the distributable income for 1Q-3Q FY2014. This is not a profit forecast and there is no guarantee that the distribution income for the remaining period ending 31 March 2014 will be the same as that for 1Q-3Q FY2014.



Thank you

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