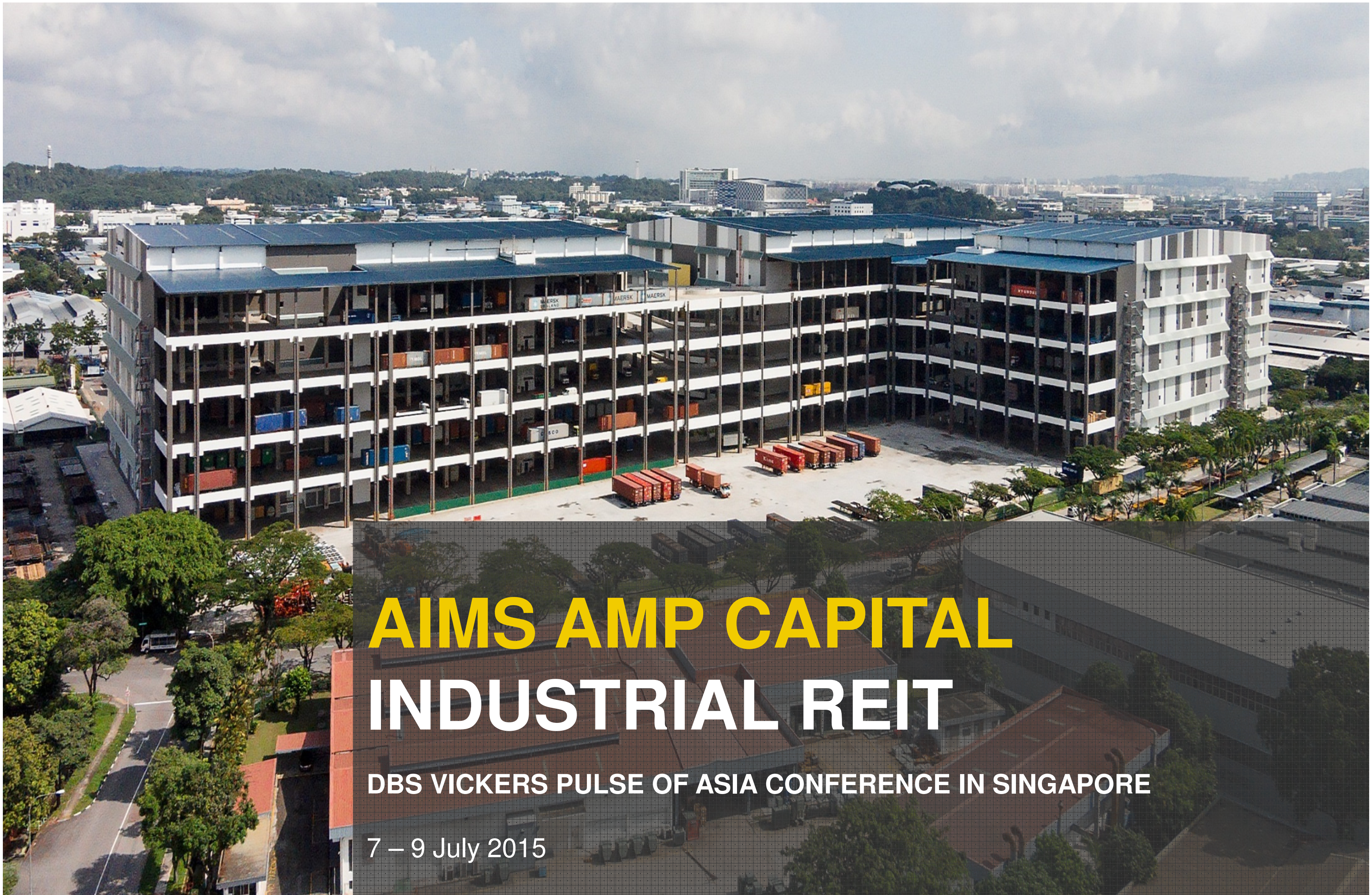

AIMS AMP CAPITAL INDUSTRIAL REIT

DBS VICKERS PULSE OF ASIA CONFERENCE IN SINGAPORE

7 – 9 July 2015

Important notice

Disclaimer

This Presentation is focused on comparing actual results for the financial period from 1 April 2014 to 31 March 2015 (“FY2015”) and 1 January 2015 to 31 March 2015 (“4Q FY2015”) versus actual results year-on-year (“y-o-y”) and quarter-on-quarter (“q-o-q”). This Presentation shall be read in conjunction with AIMS AMP Capital Industrial REIT’s (“AA REIT” or the “Trust”) results for 4Q FY2015 as per the SGXNet Announcement.

The information contained in this presentation is for information purposes only and does not constitute an offer to sell or any solicitation of an offer or invitation to purchase or subscribe for units in AIMS AMP Capital Industrial REIT (“Units”) in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

The past performance of the Units and AA REIT is not indicative of the future performance of AA REIT. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of AA REIT.

The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the AIMS AMP Capital Industrial REIT Management Limited (the “Manager”). An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem their Units while the Units are listed. It is intended that holders of Units (“Unitholders”) may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “SGX-ST”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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CONTENTS

Overview of the REIT 4
Strategy 12
Redevelopment Pipeline 15
FY2015 Milestones & Achievements 22
Prudent Capital Management 32
Portfolio Performance 34

> 1 OVERVIEW OF THE REIT

Overview of AIMS AMP Capital Industrial REIT

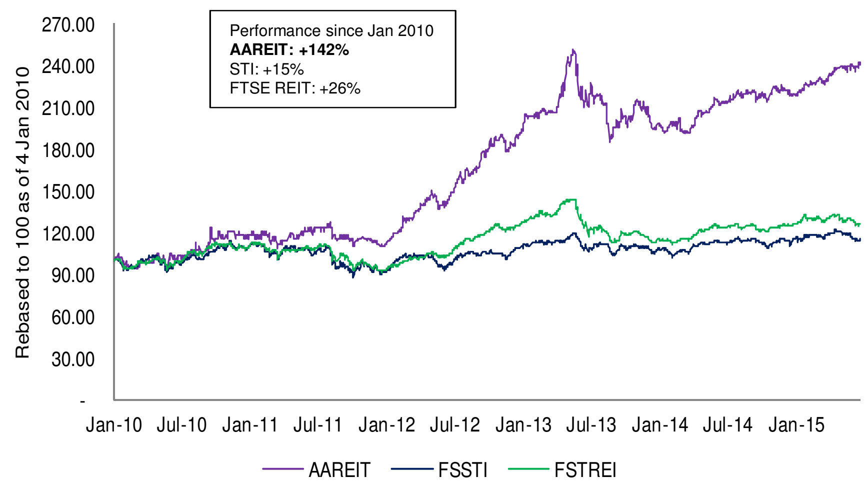
> 1

Overview

Objective	AIMS AMP Capital Industrial REIT focuses on investing in a diversified portfolio of industrial real estate in Singapore & Asia Pacific
Listing date	19 April 2007
No. of properties	25 properties in Singapore, total NLA of 576,582.1[1]sqm 1 property in Sydney, Australia, total NLA of 41,255.1[2] sqm
Market cap[3]	S$957.0m
Free float (%)	82.6%
Total Assets[1]	S$1.46bn
Gearing[1]	31.4%
DPU yield[3]	7.3%
NAV per unit[1]	S$1.52
Discount to NAV[3]	(0.7)%
Weighted debt maturity[1]	3.2 years
Rating (S&P)	Investment Grade BBB-

Note:
(1) As at 31 March 2015
(2) Based on 49% interest in the property
(3) Based on closing price of S$1.51 on 23 June 2015 and actual DPU of 11.07 cents.

Performance of AIMS AMP Capital Industrial REIT(A)(B)



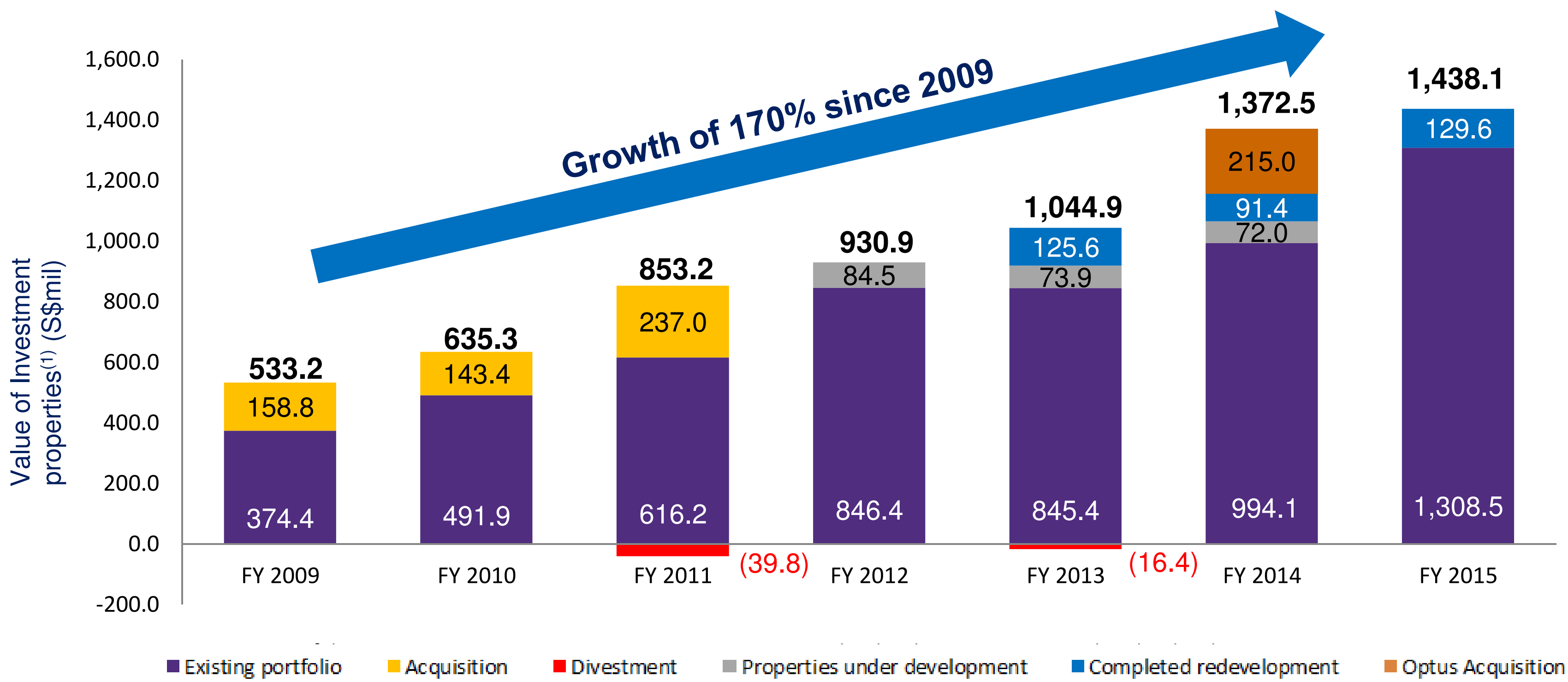
Source: Bloomberg as of 23 June 2015
Note:
(A) Assumes dividends reinvested
(b) Price is adjusted for Equity Transactions

Delivery on Our Strategy

> 1

Demonstrated track record in delivering on our strategy successfully

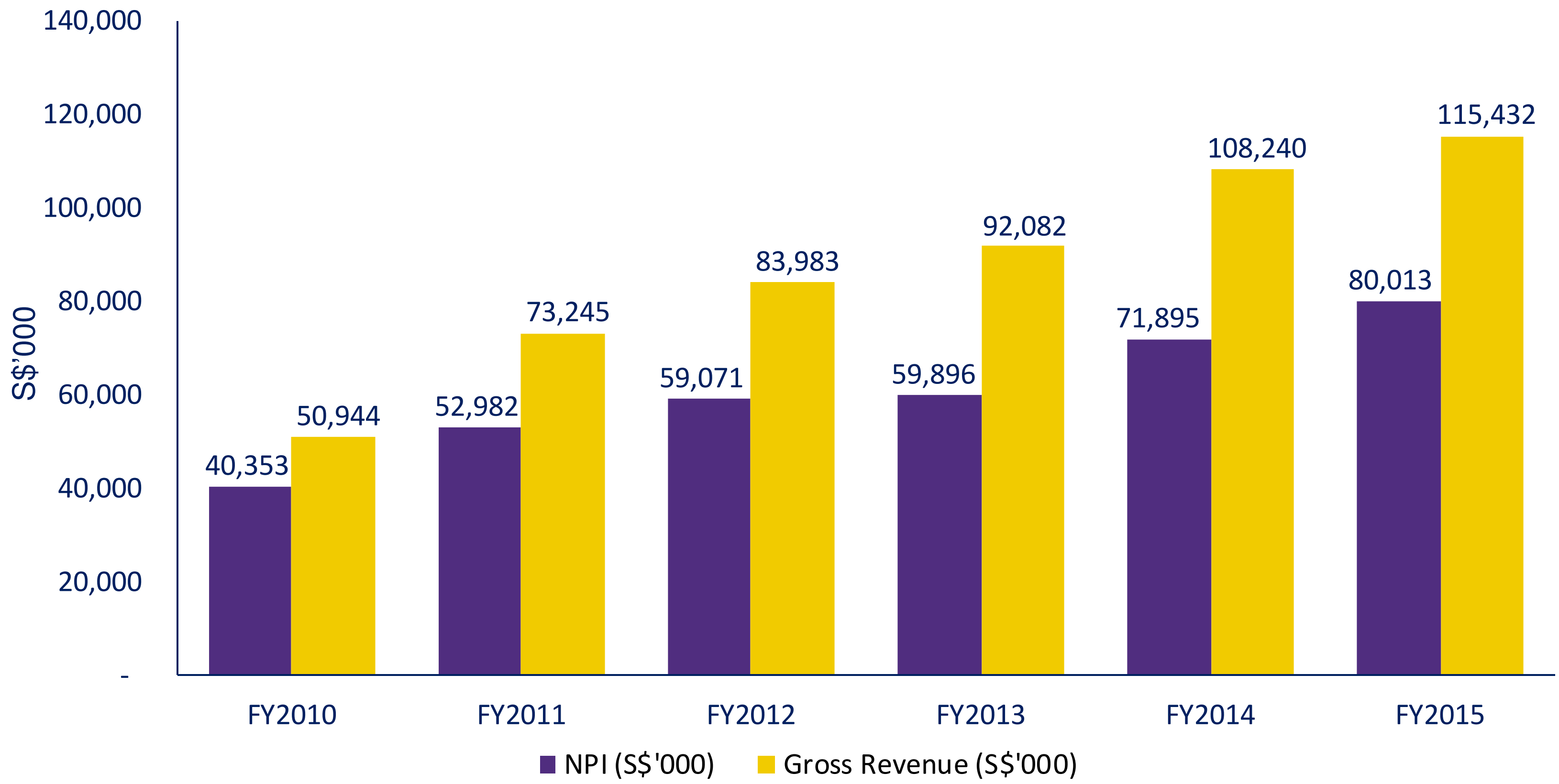
Growth from Prudent Acquisitions → Strategic Divestment and Capital Recycling to Better Quality Assets → Growth from Expanded Redevelopment Strategy



Notes:
(1)Includes investment properties under development and 49% interest in Optus Centre
(2)Divestment is based on sale price

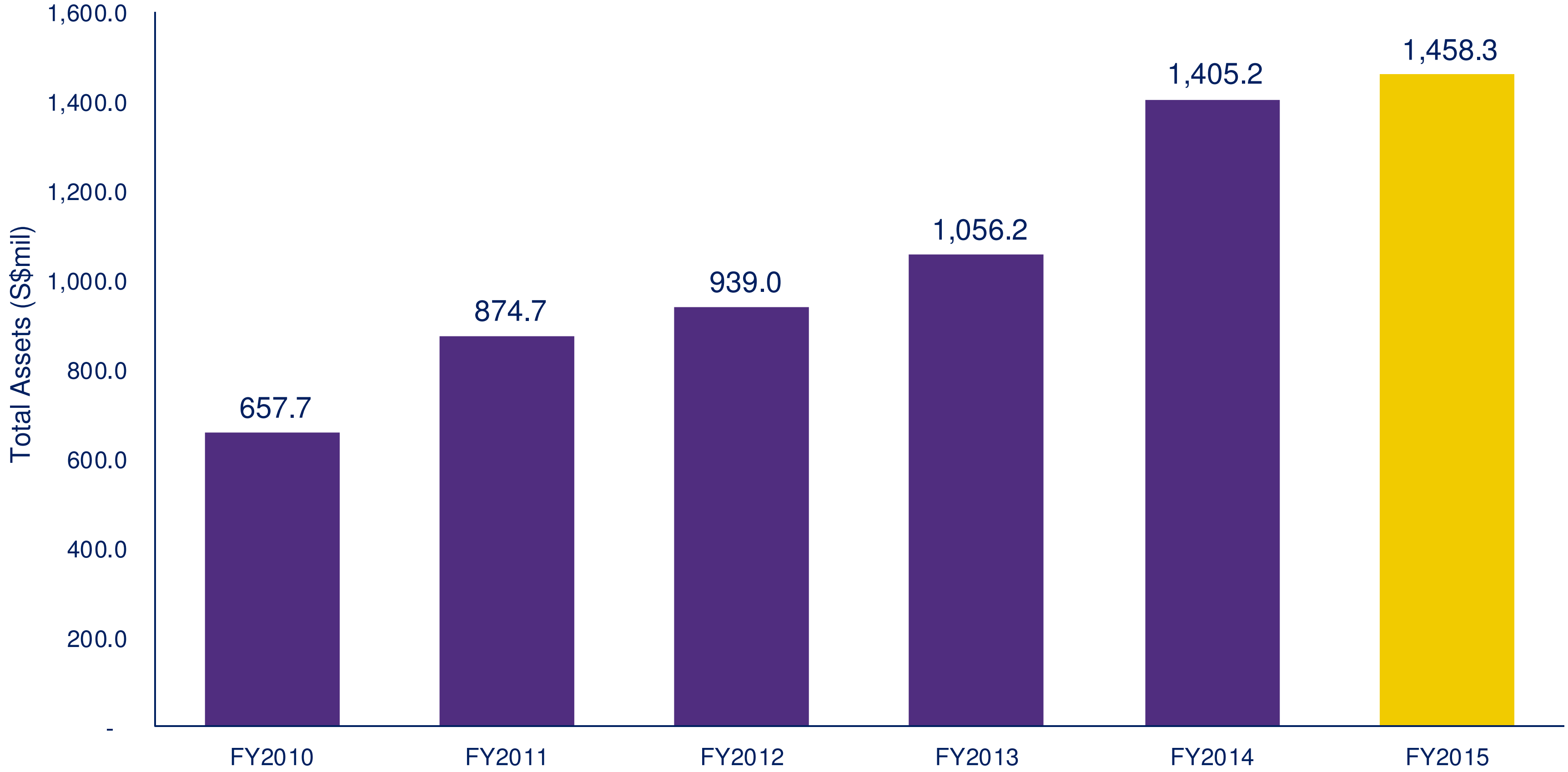
Revenue performance since 2009

> 1



Total assets since 2009

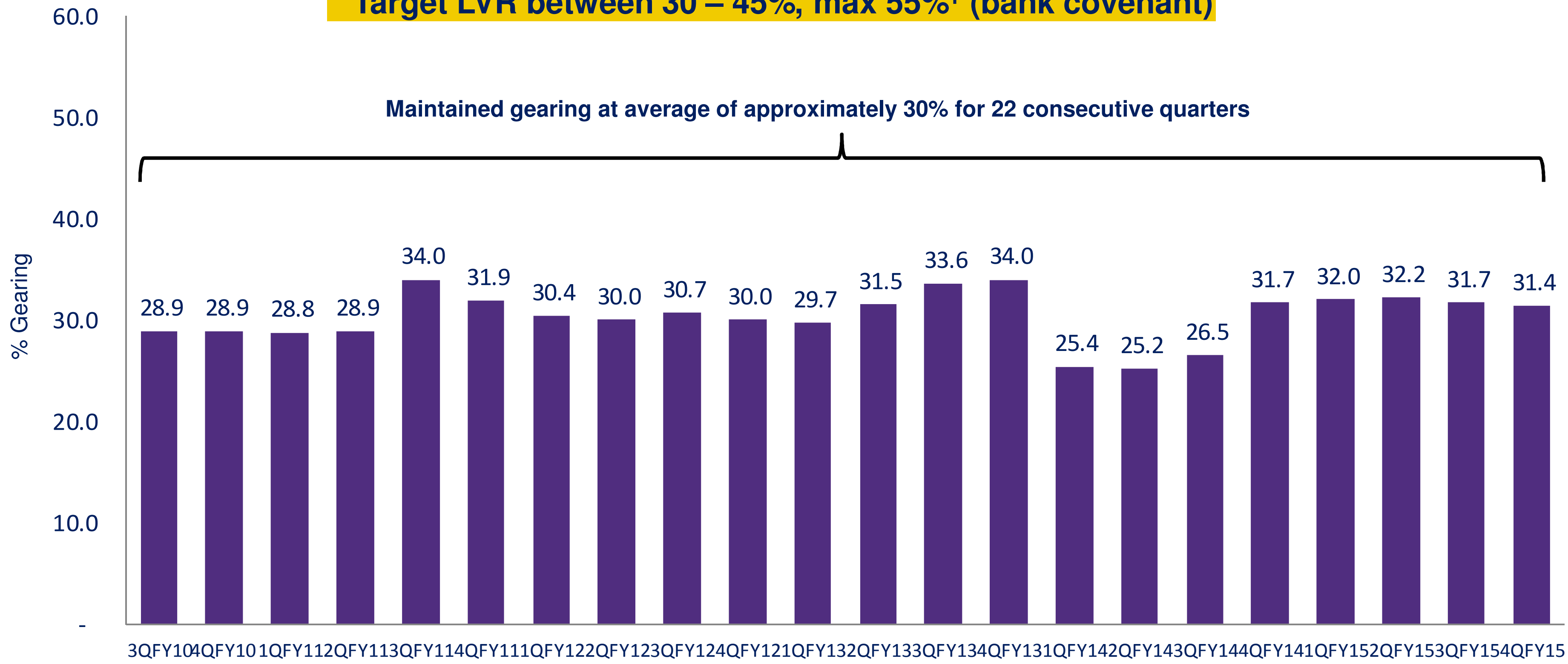
> 1



Gearing level since 2009

> 1

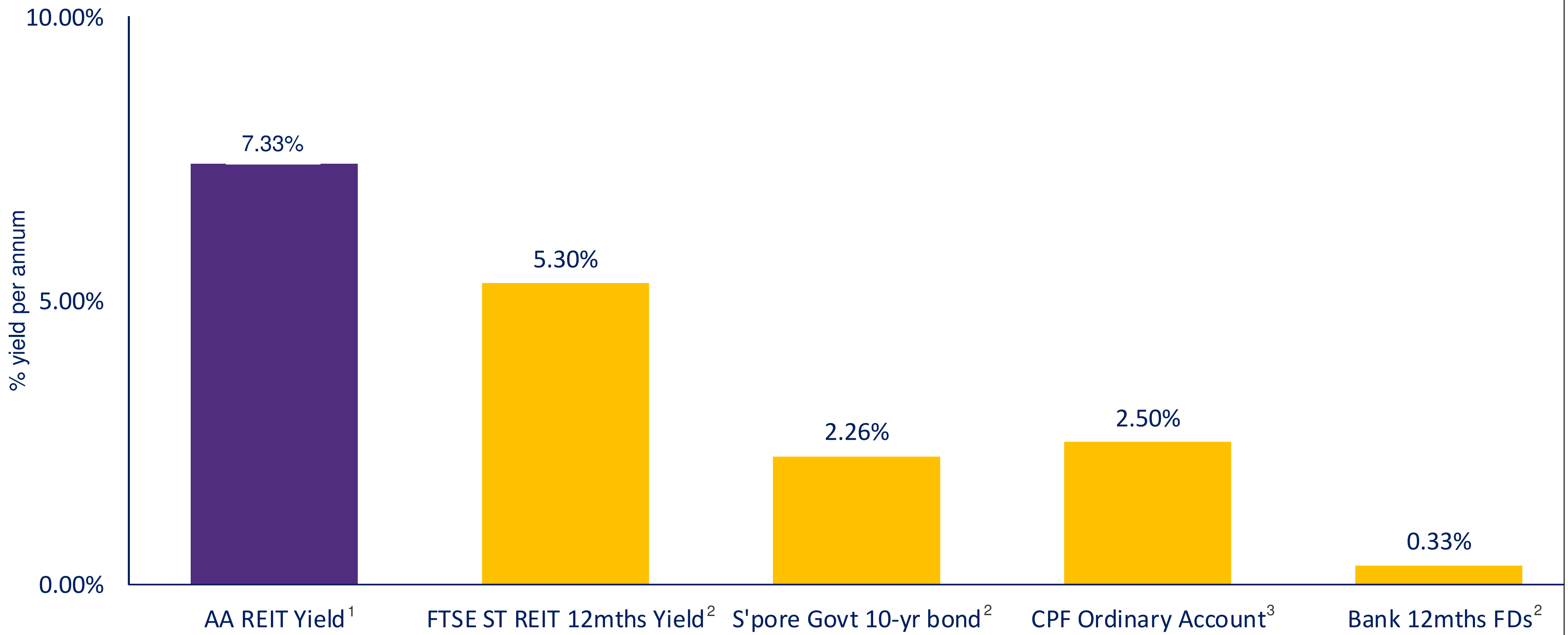
Target LVR between 30 – 45%, max 55%[1] (bank covenant)



[1] Based on improved new bank covenant of 55% from 50% previously.

Stable and attractive yield

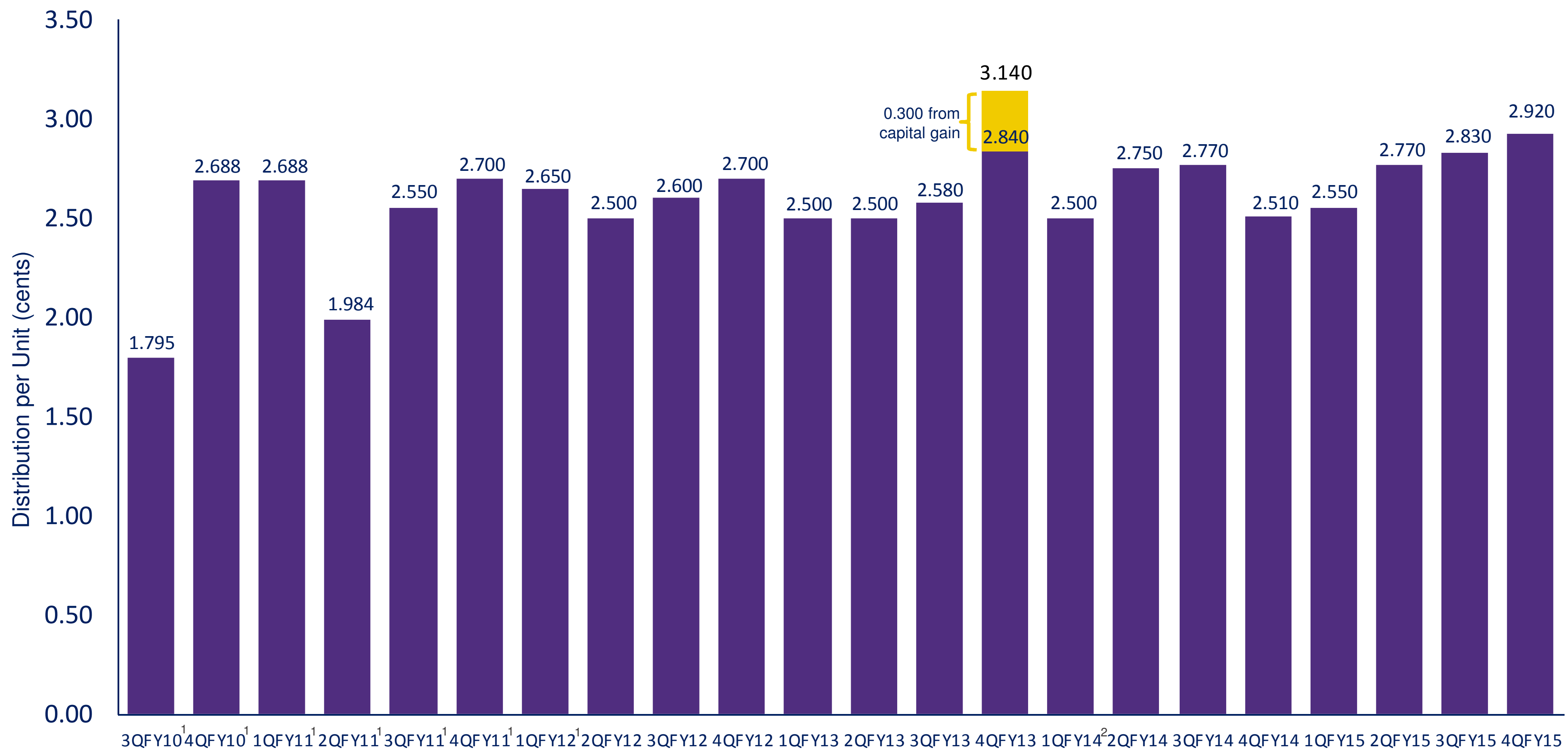
> 1



[1] Based on closing price of S$1.51 on 23 June 2015 and actual DPU of 11.07 cents.
[2] Source: Bloomberg data as at March 2015.
[3] Prevailing CPF Ordinary Account interest rate.

Stable and growing DPU

> 1



[1] The number of Units used to calculate the distribution per Unit ("DPU") has been adjusted for the effect of the Unit Consolidation to allow for comparison.
[2] 1Q FY2014 DPU comprised (i) advanced distribution of 0.85 cents for the period from 1 April to 1 May 2013 which was paid on 18 June 2013 and (ii) DPU of 1.65 cents for the period from 2 May to 30 June 2013 which was paid on 20 September 2013.

> 2 STRATEGY

Objectives

> 2

Stable distributions, Increase Unitholders' value and liquidity

Intensive asset and lease management

Creating Value

Sustaining Growth

Prudently manage the Group's capital structure

Strengthen the portfolio through asset redevelopments and strategic acquisitions

Strategy

> 2

Yield accretive investments	Active asset and leasing management	Prudent capital and risk management
Focus on successful delivery of current developments on time and within budget.	Continual prudent management of lease expiry profile and using this as an opportunity to achieve positive rental reversions.	Prudent capital management by splitting of debt maturities. Target leverage between 30% - 45%.
Evaluation of further redevelopment opportunities in Singapore.	Unlocking value of selected asset(s) within the portfolio through asset enhancement.	Focus on maintaining stable DPU.
Continued evaluation of yield accretive investment opportunities in Singapore and Australia.	To ensure high occupancy is maintained.	Maintenance of investment grade rating.

> 3 REDEVELOPMENT PIPELINE

Potential redevelopment/AEI pipeline within AA REIT's portfolio

> 3

A large proportion of current portfolio remains under-utilised; with select organic opportunities available to AA REIT


10 Soon Lee Rd


3 Tuas Avenue 2


8 Senoko South Rd

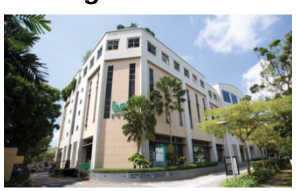

10 Changi South Lane


541 Yishun Industrial Park A


2 Ang Mo Kio St 65


3 Toh Tuck Link


7 Clementi Loop


11 Changi South St 3


8 and 10 Tuas Ave 20

Potential untapped GFA

≈ 801,334 sqft

30 & 32 Tuas West Road – Redevelopment (Before and After)

> 3

Before
Two three-storey detached industrial buildings with an under-utilised plot ratio

After
Purpose built five-storey ramp-up warehouse facility increasing plot ratio. CWT Limited to take up all five storeys under Master Lease arrangement

30 & 32 Tuas West Road – Fact Sheet

> 3

	Prior to redevelopment	Post redevelopment
Property	Two three-storey detached industrial buildings	Five-storey ramp-up warehouse
Valuation	S$14.1 million[1]	S$60.7 million[2]
Annual Rental Income	S$0.82 million[3]	S$4.15 million (when completed)
Plot Ratio	1.15	2.07
Max Plot Ratio	1.4	2.1
Land Area	138,801 sqft	138,801 sqft
Gross Floor Area (GFA)	159,717 sqft	Approx. 287,866 sqft
Land Tenure	30+30 years lease wef 1 Jan 96	30+30 years lease wef 1 Jan 96
Lease Term	Multi-tenanted	Master lease

1. Based on Knight Frank Pte Ltd's valuation dated 31 March 2015.
2. Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 20 May 2015 on an "as-if-complete" basis.
3. Annual Rental Income for FY2015.

30 & 32 Tuas West Road – Summary Estimated Financials

> 3

		S$ million
1	Gross development value upon completion[1]	60.7
2	Project redevelopment cost	(41.7)
3	Land cost[2]	(14.1)
4	Profit	4.9
5	Profit margin	8.8%
6	Net property income yield	7.2% (based on development cost)
7	DPU impact per annum[3]	+0.35 cents

1. Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 20 May 2015 on an "as-if-complete" basis.
2. Based on Knight Frank Pte Ltd's valuation dated 31 March 2015.
3. Please note that the DPU impact shown in this announcement is for illustration purposes only and purely on a pro forma basis based on the assumption that AA REIT had completed, held and operated the proposed redevelopment for the whole of the financial year ended 31 March 2015; the proposed redevelopment was funded using 100% debt; and based on units in issue as at 31 March 2015 of 628,935,114.

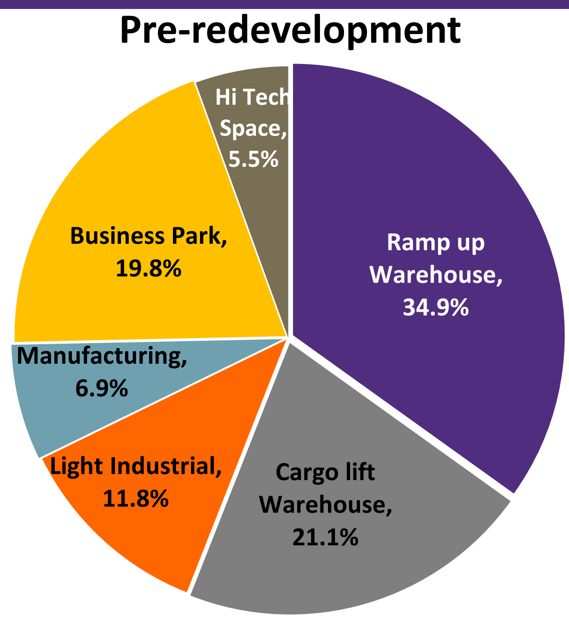
Mitigation of Risks

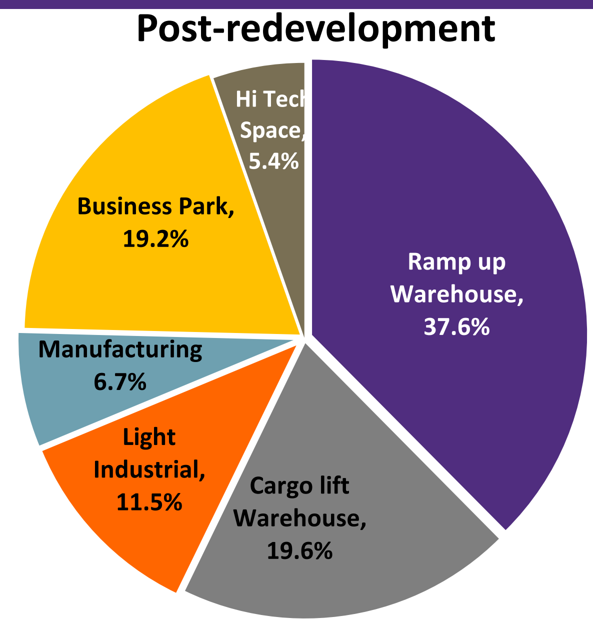
Risk	Mitigation
Development risk	• Fixed price turnkey design and construct contract • Liquidated damages for delay based on loss in rental income
Leasing risk	• Master leases with CWT Limited that guarantees income upon completion • Staggered lease expiries to mitigate leasing/renewal risk
Financing risk	• Funding is in place for the entire cost of the redevelopment • Leverage remains within target of between 30% to 45%
Loss of current rental income	• Minimal impact (the property contributed to <1% of the portfolio's rental revenue of FY2015).

Impact of the Redevelopment

(Pro forma based on 31 Mar 15 rental income)

> 3





	Actual (31 Mar 15)	After redevelopment	Change
Occupancy	95.8%	97.3%	↑ 1.6%
Master Lease exposure	48.4%	50.7%	↑ 4.8%
Aggregate Leverage	31.4%	33.2%	↑ 5.7%

> 4

FY2015 MILESTONES & ACHIEVEMENTS

Achievements and milestones in FY2015

> 4

Active asset and portfolio management driving higher distribution

- ✓ Net property income and Distribution to Unitholders for FY2015 increased by 11.3% and 21.0% respectively compared to FY2014.
- ✓ DPU for FY2015 of 11.07 cents, a 5.1% increase over FY2014 DPU of 10.53 cents.
- ✓ Asset enhancement initiative 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.
- ✓ Completion of redevelopments at 20 Gul Way and 103 Defu Lane 10.
- ✓ Asset enhancement initiative at 1 Kallang Way 2A, increasing net lettable area by 13% and improving efficiency from 76% to 83.1%.
- ✓ 82 new and renewal leases for FY2015, representing 93,109.6 sqm (15.1% of the current net lettable area of the portfolio) at a weighted average rental increase of 10.1% on the renewals.
- ✓ Valuation for the Singapore portfolio remained stable as at 31 March 2015.
- ✓ Maintained high occupancy of 95.8% which is above the industrial average of 90.7%.

Achievements and milestones in FY2015

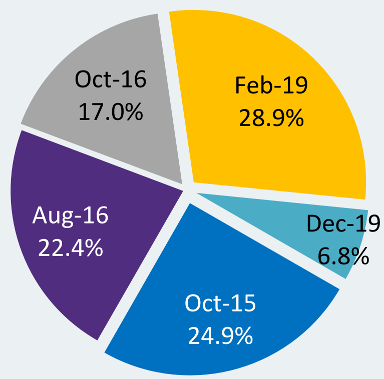
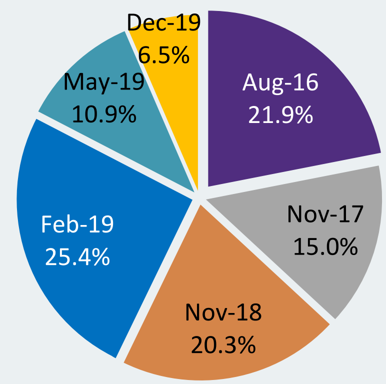
> 4

Prudent Capital Management

- ✓ Aggregate leverage of 31.4% (average of approximately 30% for 22 consecutive quarters).
- ✓ Issuance of third series of fixed rate notes (S$50 million of 5 years at 3.80% due in May 2019) at rate more attractive than earlier issuances.
- ✓ Secured new refinancing arrangement for Singapore secured borrowings at a significantly reduced interest cost and improved the Trust's weighted average debt maturity profile from 3.1 years to 3.2 years, with 86.2% of debt on fixed interest rate from 73.0%.
- ✓ Overall blended funding cost (including funding of the Australian asset with Australian dollar loan) decreased from 4.63% to 4.53%.
- ✓ Unencumbered assets increased to 13 properties with total value at S$529.1 million , which was about 42.9% of the Singapore portfolio of S$1.23 billion as at 31 March 2015.

Strengthened Capital Structure

> 4

	31 March 2014	31 March 2015
Broad banking relationships	6 regional and foreign banks	6 regional and foreign banks
Diversified source of funding	Secured bank debt and unsecured medium term notes	Secured bank debt and unsecured medium term notes
Increased debt maturity profile	3.1 years	3.2 years
Increased split debt maturities (% of total debt)		
Increased unencumbered assets	8 assets valued at S$226.1 million[1]	13 assets valued at S$529.1 million[2]
Improved debt covenant	Aggregate leverage – 50% Interest cover ratio – 2.5 times	Aggregate leverage – 55% Interest cover ratio – 2.0 times

[1] Based on 31 March 2014 valuation appraised by Knight Frank Pte Ltd and Colliers International Consultancy and Valuation (Singapore) Pte Ltd
[2] Based on 31 March 2015 valuation appraised by Knight Frank Pte Ltd and Colliers International Consultancy and Valuation (Singapore) Pte Ltd

Newly Developed 20 Gul Way

> 4

Property Details	
Description	5 storey ramp up warehouse
Gross Floor Area	1,656,496 sq ft
Valuation (31/3/15)	S$303.6 million

Lease Details	
Master Tenant	CWT Limited
Annual Rental	S$22.2 million
Rent Escalation	2% per annum

Unlocking value within Portfolio: 20 Gul Way

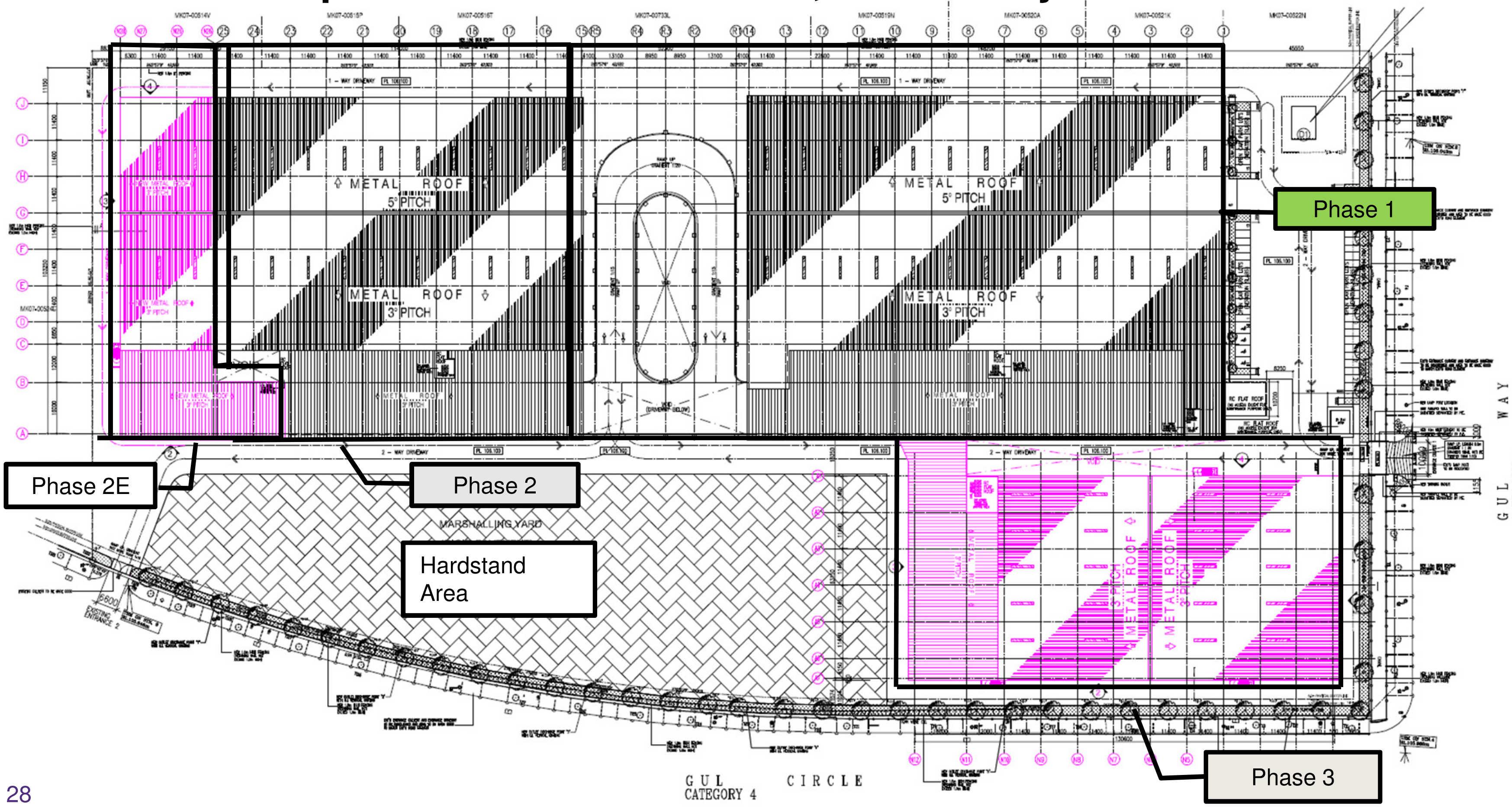
> 4

	Prior to redevelopment	Redevelopment Phase 1 & 2	Development Phase 2E & 3
Property	10 single storey buildings	Five storey ramp up warehouse (completed in two Phases)	Extension to Phase 2 (Phase 2E) and new warehouse connected to the existing ramp (Phase 3)
Valuation	S$41.8 m[1]	S$217.0 m[2]	Additional S$89.4 m[2]
Annual Rental Income	S$3.6 m[1]	S$16.3 m	Additional S$5.9 m[3]
Plot Ratio	0.46	1.4 (max)	2.0[4,5]
Land Area	828,248 sqft	828,248 sqft	828,248 sqft
Gross Floor Area (GFA)	378,064 sqft	1,159,547 sqft	Additional 496,949 sqft
Lease Term	Enviro-Metals (Master Tenant)	CWT Limited (Master Tenant)	CWT Limited (Master Tenant)
Profit		S$25.7 million	S$16.4 million
Profit Margin		13.4%	22.4%
NPI yield (based on development cost)		8.3%	8.1%

1. As at 31 March 2011.
2. Based on Colliers International Consultancy & Valuation (Singapore) Pte Ltd's valuation dated 30 September 2014
3. Rental income net of additional unrecovered Land Rent at the property.
4. The plot ratio at 20 Gul Way was rezoned from the existing 1.4 to 2.0. Please refer to the announcement dated 16 April 2013.
5. Land rent revised to prevailing market land rent payable at plot ratio 2.0 under area West of Sungei Lanchar.

Execution on development pipeline

Further development of Phase 2E and 3, 20 Gul Way



Unlocking value within the Portfolio : 103 Defu Lane 10

> 4

103 Defu Lane 10

- TOP was granted on 28 May 2014
  - On time and on budget
- Income contribution in September 2014 quarter
  - Boosting DPU
- Valuation of S$42.6 million
  - Profit recognised of S$8.9 million

Summary Financials update

		Per 28 Jan 2013 announcement (S$ million)	Actual Achieved (S$ million)
1.	Gross development value upon completion	42.6[1]	42.6[2]
2.	Project development cost	(25.4)	(21.7)
3.	Land cost[3]	(12.0)	(12.0)
4.	Profit	5.2	8.9
5.	Profit margin	14.0%	26.4%
6.	Yield on cost		8.4%

[1] Based on Colliers International Consultancy and Valuation (Singapore) Pte Ltd's valuation dated 25 January 2013
[2] Based on Knight Frank Pte Ltd's assessment dated 30 September 2014
[3] Based on Cushman & Wakefield VHS Pte Ltd's valuation dated 30 September 2012

Execution of Asset Enhancement Initiatives: 26 Tuas Ave 7

> 4

Proposed AEI

- Creating additional warehouse space
- Addition of production line

Benefits of the AEI

- Extends master lease for further term of 5 years till 18 April 2022, with rental escalation in 2017, 2019 and 2021
- Return of investment of 10%

Execution of Asset Enhancement Initiatives: 1 Kallang Way 2A

> 4

Proposed AEI

- Convert existing common areas to lettable area
- Deck over void area between level 4 and 5 to create 2 separate floors
- Repainting of facade

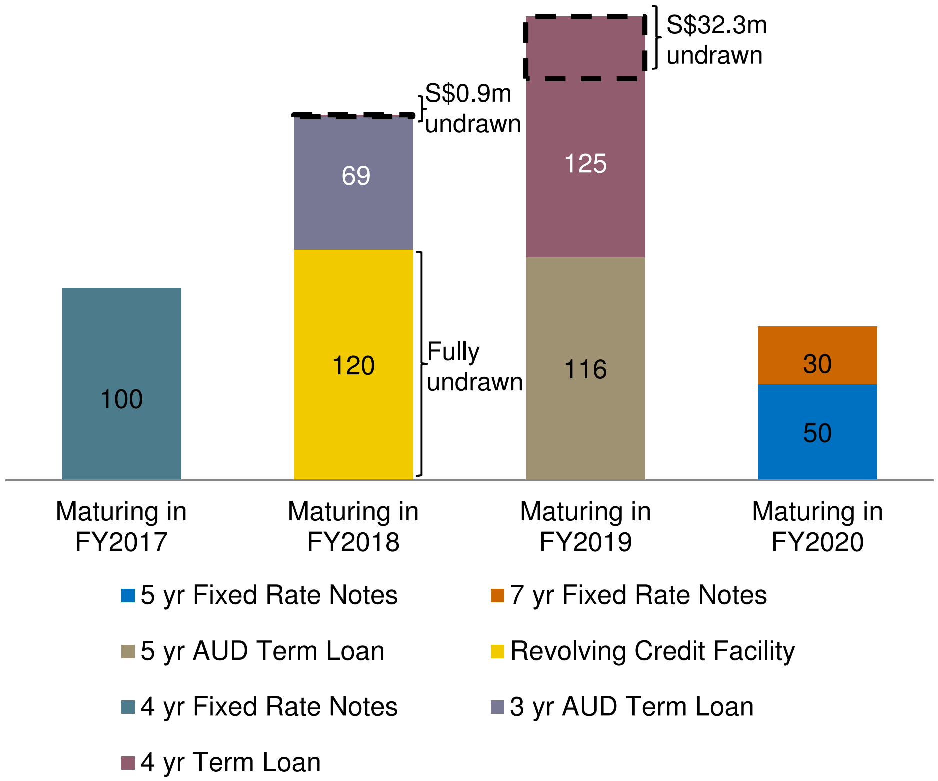
Benefits of the AEI

- Improve traffic circulation at driveway
- Improve efficiency to 83.1% from 76.0%
- Increase net lettable area by 8,400 sqft (13%)

> 5 PRUDENT CAPITAL MANAGEMENT

Debt facilities as at 31 March 2015

> 5



Maturity date	S$ 'million
Due in August 2016 (FY2017)	100.0
Due in November 2017 (FY2018)	68.4
Due in November 2018 (FY2019)	92.7
Due in February 2019 (FY2019)	116.1
Due in May 2019 (FY2020)	50.0
Due in December 2019 (FY2020)	30.0
Total debt drawn down	**457.2**
Undrawn available facilities	**153.2**
Total committed facilities	**610.4**

> 6 PORTFOLIO PERFORMANCE

Key portfolio statistics

> 6

	As at 31 March 2015	As at 31 December 2014	As at 19 April 2007 (Listing)
Number of Properties	26	26	12
Appraised Value (S$ million)	1,438.1[1,2]	1,441.8[2,3]	316.5
Net Lettable Area (sq m)	617,837.2[4]	621,019.8	194,980.7
Number of Tenants	155	152	12
Portfolio Occupancy (%)	95.8[4]	95.9	100.0
Weighted Average Lease Expiry (WALE) (years)	3.26	3.40	6.7
Weighted Average Land Lease Expiry (years)	40.3[5]	40.5[5]	47.8
Location of Properties	Singapore, Australia	Singapore, Australia	Singapore

[1] Based on valuation as at 31 March 2015 appraised by Knight Frank Pte Ltd and Colliers International Consultancy & Valuation (Singapore) Pte Ltd.

[2] Based on 49% interest in the property, Optus Centre, Sydney, Australia appraised by Savills Valuations Pty Ltd as at 31 December 2014 and adopted by the Directors as at 31 March 2015.

[3] Based on valuation as at 30 September 2014 appraised by Knight Frank Pte Ltd and Colliers International Consultancy & Valuation (Singapore) Pte Ltd and including capitalised capital expenditure.

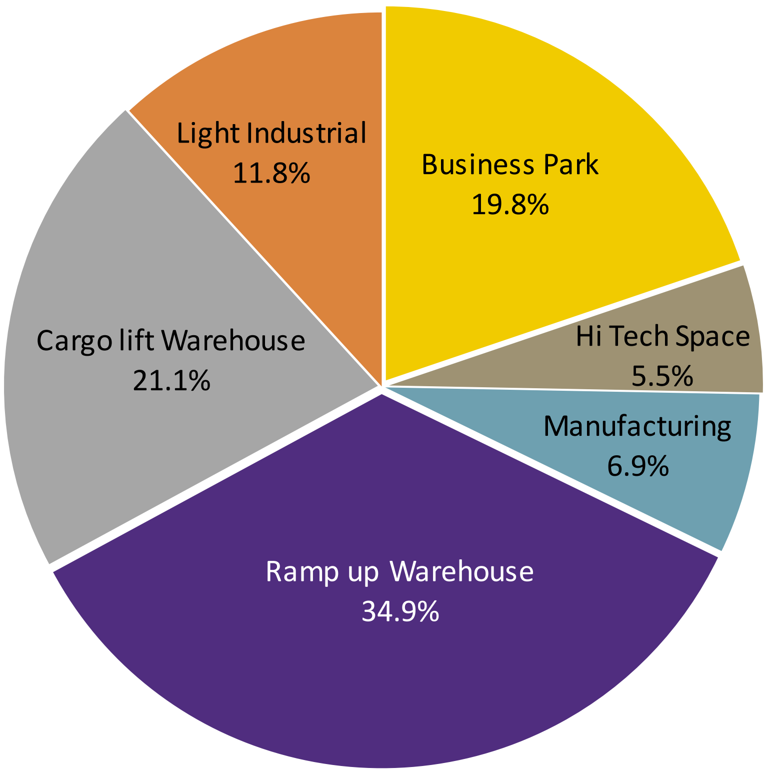
[4] Excludes net lettable area under AEI at 1 Kallang Way 2A.

[5] For the calculation of the weighted average land lease, AA REIT's interest in the freehold property, Optus Centre has been assumed as a 99-year leasehold interest.

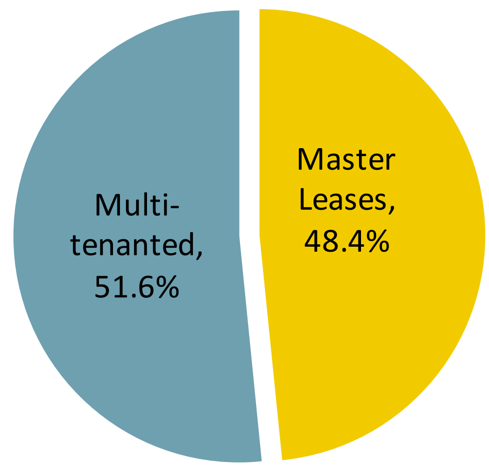
Portfolio breakdown

By 4Q FY2015 rental income

Breakdown by Property Sector



Master Leases vs Multi-tenanted



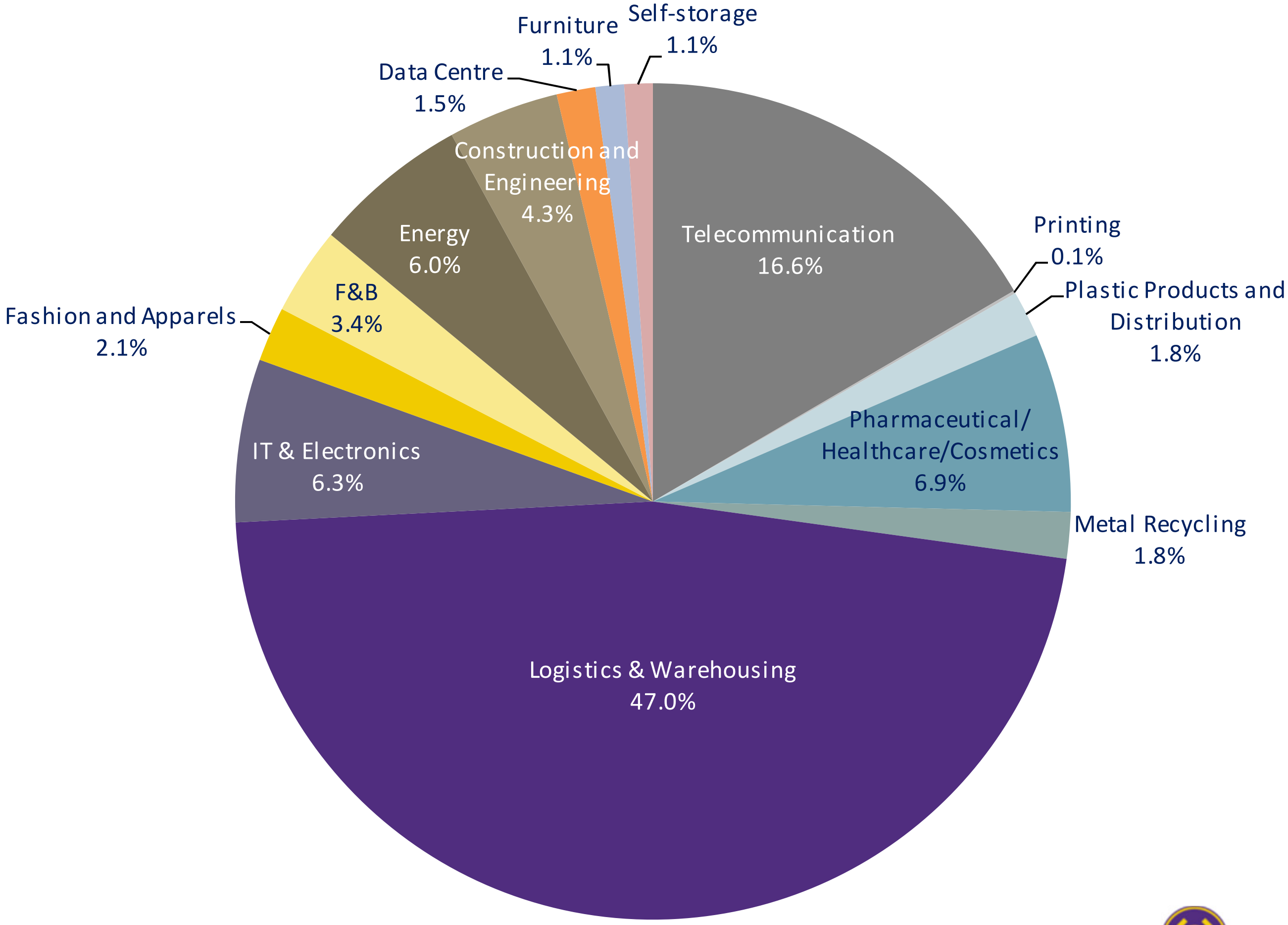
	Occupancy	Average security deposit[2]
Total Portfolio[1] (26 properties)	95.8	4.7 months
Master Leases (9 properties)	100.0	6.9 months
Multi-tenanted (17 properties)	92.6	3.6 months

[1] Excluding net lettable area under AEI at 1 Kallang Way 2A
[2] Excluding Optus Centre whose lease is guaranteed by SingTel Optus

Diversification reduces risk

> 6

Tenant Base by Industry (By 4Q FY2015 Rental Income)

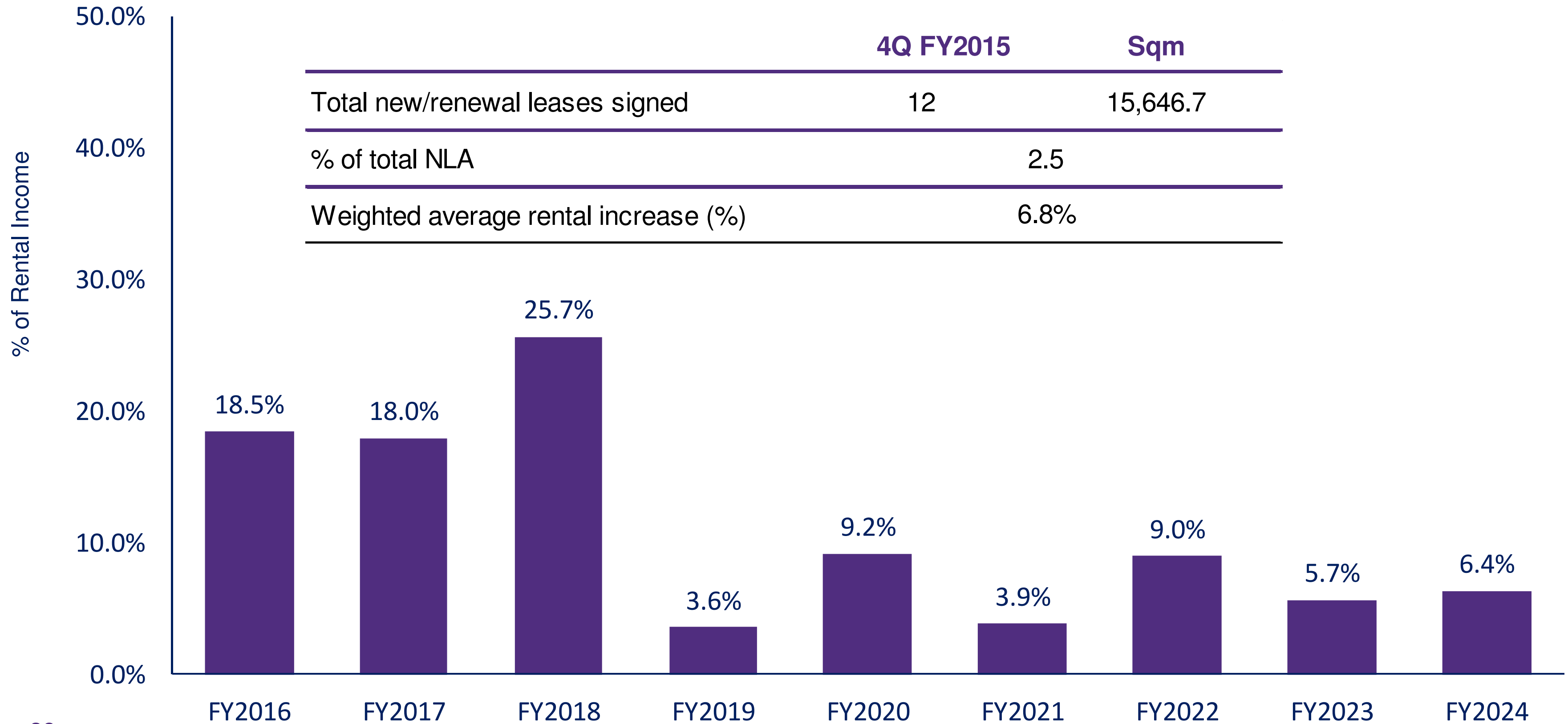


Active lease management

> 6

Lease Expiry Profile as at 31 March 2015
(By 4Q FY2015 Rental Income)

	4Q FY2015	Sqm
Total new/renewal leases signed	12	15,646.7
% of total NLA	2.5	
Weighted average rental increase (%)	6.8%	

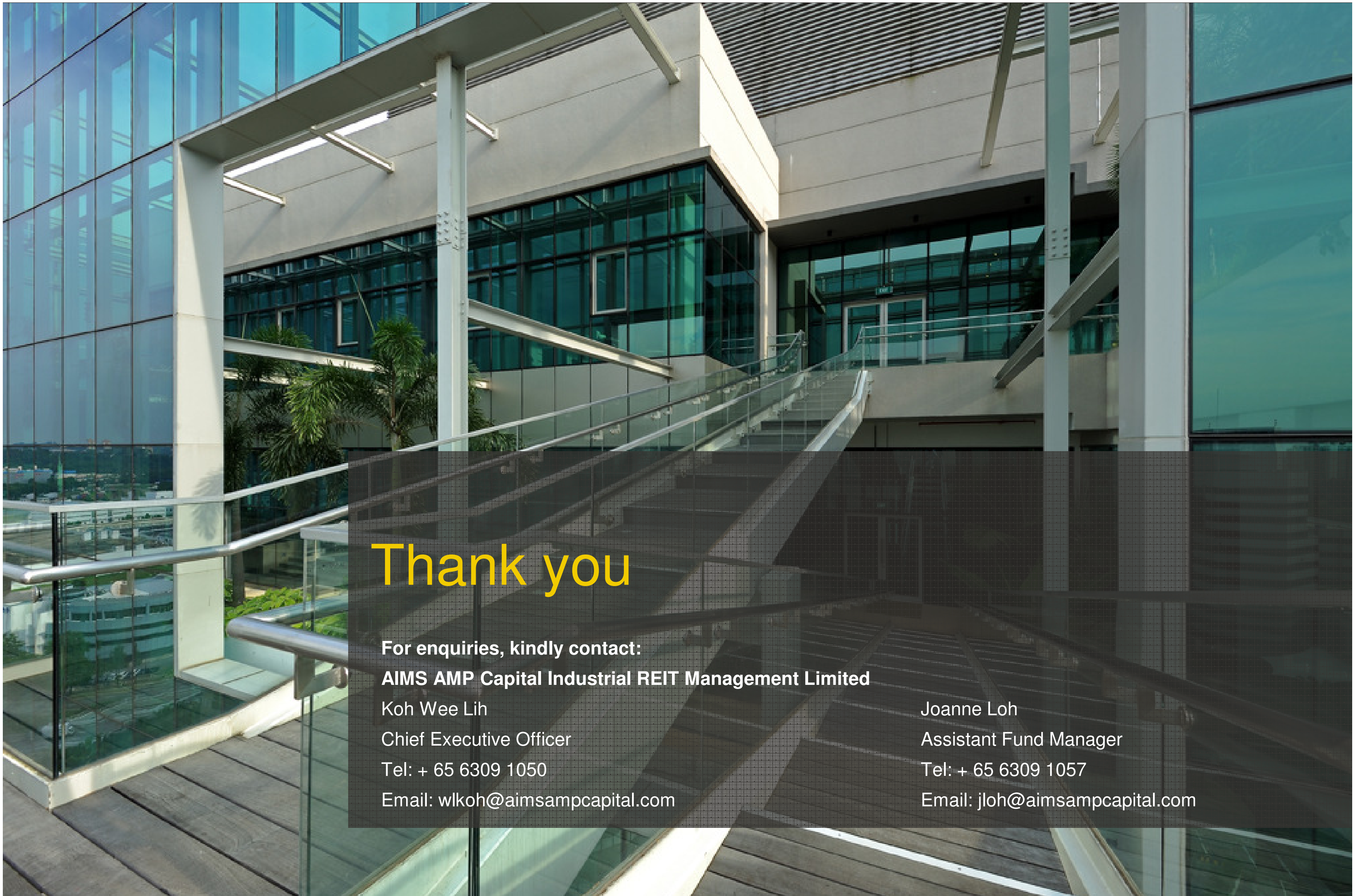


Quality tenant base

Top 10 tenants by 4Q FY2015 by rental income

Tenant	%
CWT Limited*	21.5%
Optus Administration Pty Limited*	13.8%
Eurochem Corporation Pte Ltd	6.0%
Schenker Singapore (Pte) Ltd*	3.6%
Illumina Singapore Pte Ltd*	2.8%
FNA Group International	2.5%
LTH Logistics (Singapore) Pte Ltd* (Vibrant Group Limited)	2.3%
Broadcom Singapore Pte Ltd*	2.1%
Enviro-Hub Group*	1.7%
Element14*	1.5%
Top 10 tenants	**57.8%**

* Listed Groups or subsidiaries of listed entities



Thank you

For enquiries, kindly contact:

AIMS AMP Capital Industrial REIT Management Limited

Koh Wee Lih
Chief Executive Officer
Tel: + 65 6309 1050
Email: wlkoh@aimsampcapital.com

Joanne Loh
Assistant Fund Manager
Tel: + 65 6309 1057
Email: jloh@aimsampcapital.com