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Ascott Residence Trust

Acquisition of Madison Hamburg, Germany



28 September 2012



Disclaimer

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Acquisition of Madison Hamburg, Germany

- Acquisition of 166-unit Madison Hamburg for a consideration of €37.5 million (or approximately S\$59.4 million)
- Acquisition is yield-accretive and expected to deliver a stable and attractive EBITDA yield of 7.0%
- Property will operate under an existing master lease with fixed rental component comprising about 80% of total annual rental

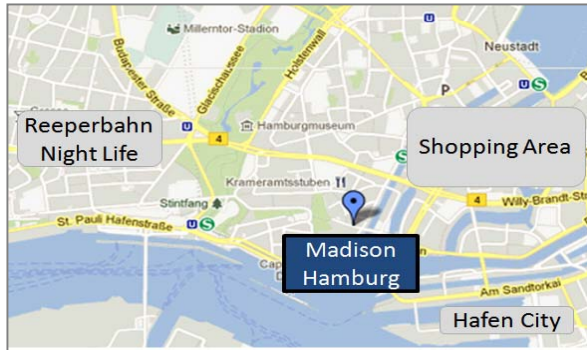


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Property Highlights

Property Description	Strategically located in the city centre between Hafen City, an up-and-coming commercial, retail and entertainment district and Reeperbahn, Hamburg's most popular tourist area with metro stations, museums and shopping arcades within walking distance.
In Operation Since	1993
Number of Units	166 units: 149 studios, 7 loft units, 8 suites and 2 penthouses.
Facilities	Gymnasium, spa, swimming pool, restaurant and bar, business centre, meeting rooms and car park.
Tenure	Freehold



Loft



Suite



Rationale for the Acquisition

- Yield-accretive, quality freehold asset in prime location within Hamburg city centre
- Leases provide income stability and lower risk profile
 - Fixed rental component constitutes about 80% of total annual rental → limits any downside risks
- Opportunity to extend Ascott Reit's footprint into a new city of Hamburg in Germany
 - Second largest city in Germany, Europe's largest and strongest economy
 - Third busiest port in Europe
 - Thriving commercial and transport hub
- Further enhance diversification across property and economic cycles

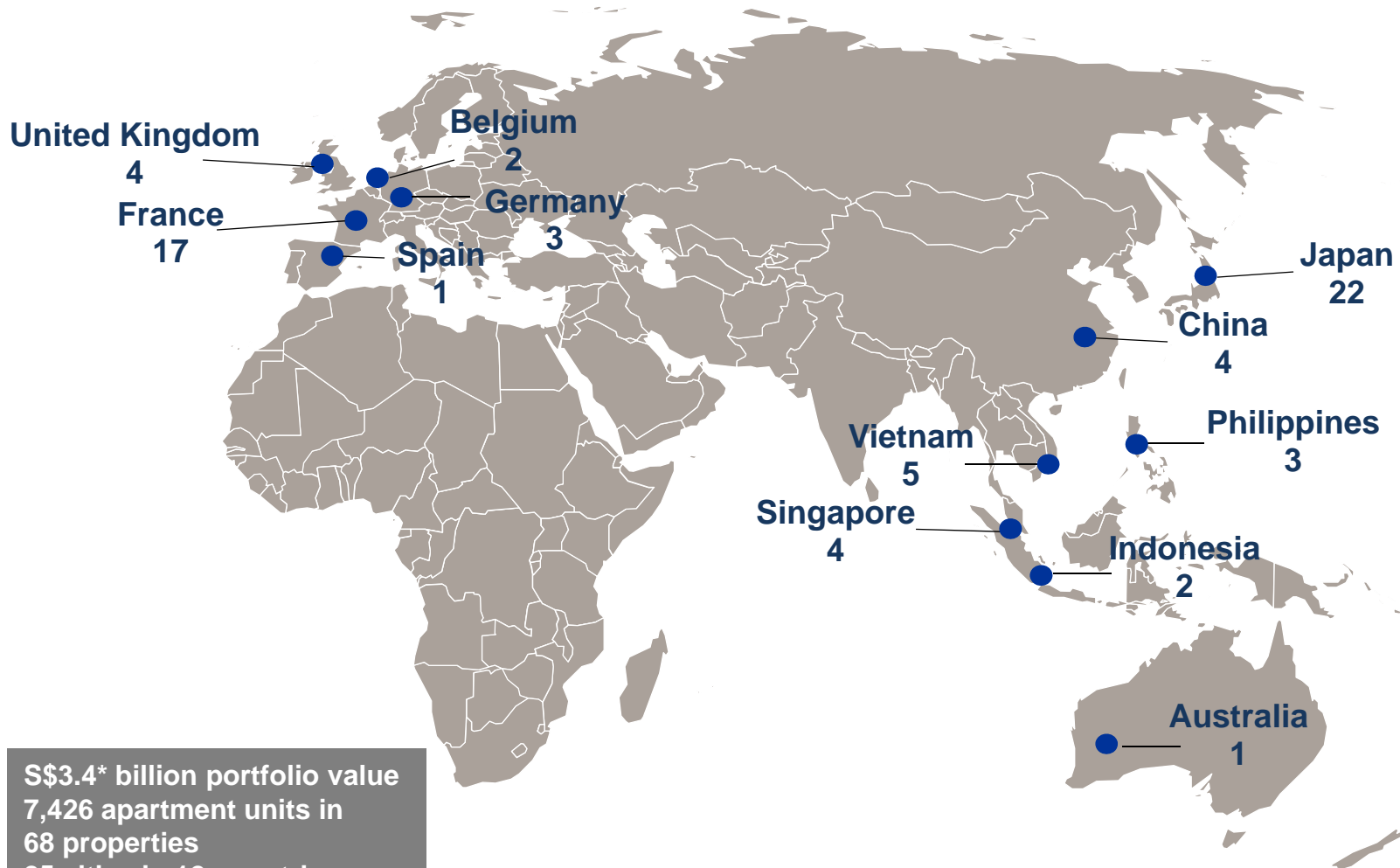


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Ascott Reit – Balanced and Diversified Portfolio



S\$3.4* billion portfolio value
7,426 apartment units in
68 properties
25 cities in 12 countries

Portfolio diversified across economic cycles

* Includes divestment of Somerset Grand Cairnhill Singapore and acquisition of Ascott Raffles Place Singapore, Ascott Guangzhou and the new Cairnhill serviced residence in Singapore.



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Thank You



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