



## CapitaLand Ascott Trust (CLAS)

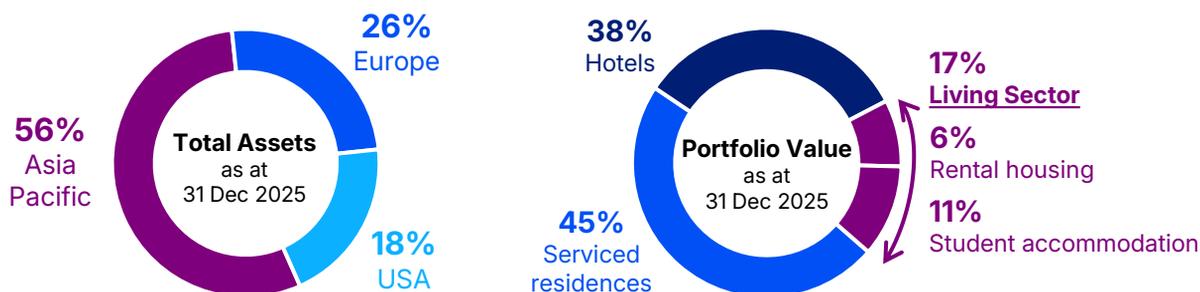
*Largest Lodging Trust in Asia Pacific with a Global Portfolio of Quality Assets in Key Gateway Cities*

**\$8.9b** Total Assets    **>18,000<sup>1</sup>** Units    **103<sup>1</sup>** Properties    **16** Countries    **45** Cities

- Listed on the SGX-ST since March 2006
- Invests primarily in income-producing real estate and real estate-related assets which are used or predominantly used as **serviced residences, rental housing properties, student accommodation and other hospitality assets in any country in the world**
- CLAS' sponsor is The Ascott Limited, a wholly-owned subsidiary of CapitaLand Investment Limited
- Constituent of the FTSE EPRA Nareit Global Real Estate Index Series (Global Developed Index)



### Diversified Portfolio Delivering Sustainable Returns Through Market Cycles



Predominantly long-stay lodging portfolio

**50<sup>1</sup>** Serviced Residences    **18** Hotels/ Business Hotels    **26** Rental Housing    **9** Student Accommodation

Counter-cyclical and resilient through market cycles

**60%-70%** of gross profit from stable income sources



- Staying resilient through market cycles** with geographically diversified portfolio, range of lodging asset classes and balanced mix of stable and growth income streams
- Stable income sources comprise 60%-70% of CLAS' gross profit**
- CLAS' properties have an **average length of stay of about 2 months**, are primarily in the **mid-tier** segment and have **leaner cost structures**

### Generating Long-term Value for Staped Securityholders

**Total Staped Securityholder Return<sup>2</sup>**  
**> 250%** since IPO

**~8x** Increase in Total Assets since 2006

**\$3.7b** Market Capitalisation<sup>3</sup>

**c.6.4%** Distribution Yield<sup>3</sup>  
(based on FY 2025 DPS)

# Strengthening the Portfolio for Sustainable Returns

## Delivering Stable Distributions

FY 2025

Portfolio RevPAU

▲ **3%**  
y-o-y

Gross Profit

▲ **4%**  
y-o-y

Income Available  
For Distribution

▲ **11%**  
y-o-y

Distribution per  
Stapled Security

**Stable**  
y-o-y  
at 6.10 cents

- FY 2025 income available for distribution rose 11% y-o-y due to the higher gross profit and an increase in non-periodic items
- Total distribution increased 1% after retaining non-periodic items to fund AELs and/or for general corporate and working capital purposes; DPS remained stable y-o-y

## Strategic Priorities for Continued Growth

- **Proactive investment and portfolio management; strengthening portfolio quality and long-term income growth**
  - Accretive acquisitions, strategic divestments and targeted asset enhancements
  - Progressing towards CLAS' medium-term portfolio allocation of 25% - 30% in the living sector, and 70-75% in hospitality assets
  - Strengthening presence in key markets; recycling capital from divestments
- **Disciplined capital management**
  - Healthy financial position supports disciplined capital management as CLAS executes its growth strategies
- **Commitment to delivering stable distributions**
  - CLAS is committed to distributing stable distributions through enhancing core distribution income from its operating performance and distributing non-periodic and/or divestment gains when appropriate

## Strong Financial Position & Prudent Capital Management

**BBB**  
(Stable Outlook)  
Long-Term  
Rating by  
Fitch Ratings



Healthy Gearing  
**37.7%**  
(Debt headroom of  
about S\$2.1b<sup>5</sup>)



Low Effective  
Borrowing Cost  
**2.9%**  
per annum



**c.78%**  
of debt  
effectively  
on fixed rates



**c.S\$1.65b**  
in available funds<sup>6</sup>



- CLAS' **discipline and prudence** positions it well to **weather global uncertainties**
- CLAS has a **healthy financial position and liquidity position**, and will continue to adopt a proactive and disciplined approach in capital management

## Commitment to Sustainability & Corporate Governance

### Accolades & Awards

Constituent of sustainability indices

- **iEdge-UOB APAC Yield Focus Green REIT Index**
- **iEdge-OCBC Singapore Low Carbon Select 50 Capped Index**

Included in the  
**S&P Global Sustainability  
Yearbook 2026**

**Global Listed Sector Leader  
(Hotel)**

Global Real Estate Sustainability  
Benchmark (GRESB) for the  
**5<sup>th</sup> consecutive year**

**Ranked 1st**

Singapore Governance and  
Transparency Index for the  
**5<sup>th</sup> consecutive year**  
REITs and Business Trusts Category

Security Name: **CapitaLand Ascott Trust**  
Trading Name: **CapLand Ascott T**  
Stock Symbol: **HMN**  
Sponsor's Stake in CLAS: **25%**

### CONTACT INFORMATION

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Notes: Figures stated are as at / for the period ended 31 Dec 2025, unless otherwise stated.

- 1) Including Somerset Liang Court Singapore which is currently under development
- 2) Computation from Bloomberg as at 31 Dec 2025, assuming dividends are not reinvested back into the stock
- 3) Based on closing price of S\$0.96 on the last trading day of FY 2025
- 4) Relating to realised exchange gain arising from settlement of cross currency interest rate swaps, repayment of foreign currency bank loans and medium term notes
- 5) Refers to the amount of additional debt before reaching aggregate leverage of 50%
- 6) Comprising approximately S\$614 mil in cash on-hand and approximately S\$1.04 bil in available credit facilities