

# Overview of ESR

## ABOUT ESR GROUP

ESR is APAC’s largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US\$156 billion<sup>1</sup> in total assets under management (AUM), our fully integrated development and investment management platform extends across key APAC markets, including Greater China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S.. We provide a diverse range of

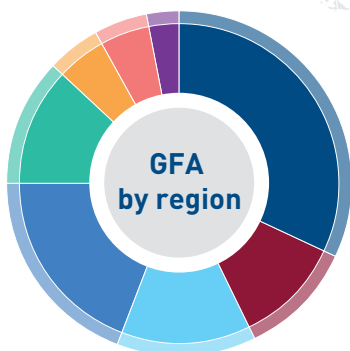
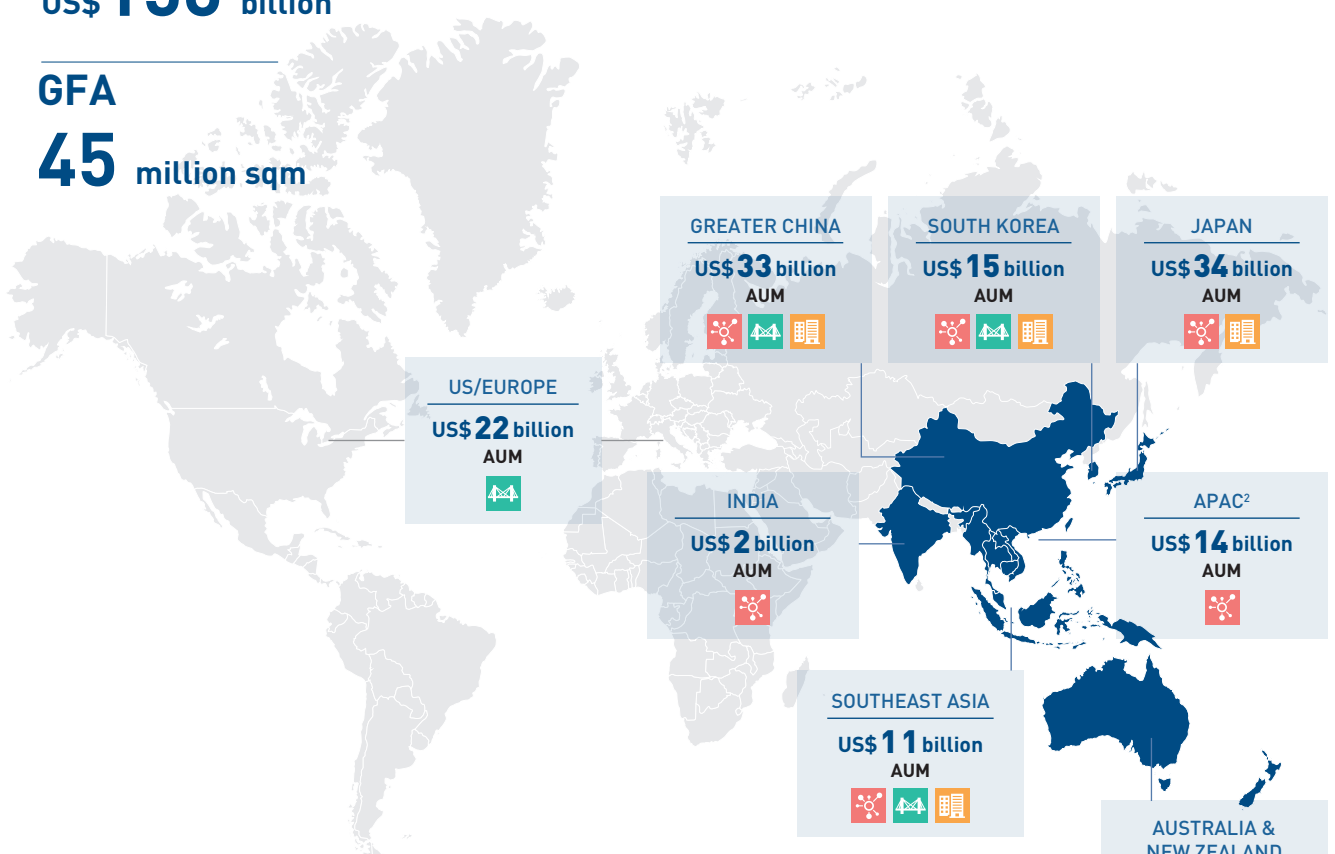
real asset investment solutions and New Economy real estate development opportunities across our private funds business, which allow capital partners and customers to capitalise on the most significant secular trends in APAC. ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$46 billion<sup>1</sup>. Our purpose – Space and Investment Solutions for a Sustainable Future – drives us to manage sustainably and impactfully and we consider the environment and the communities in which we operate as key stakeholders of our business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index. Visit [www.esr.com](http://www.esr.com).

AUM<sup>1</sup>

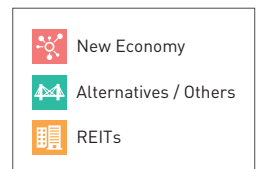
US\$ **156** billion

GFA

**45** million sqm



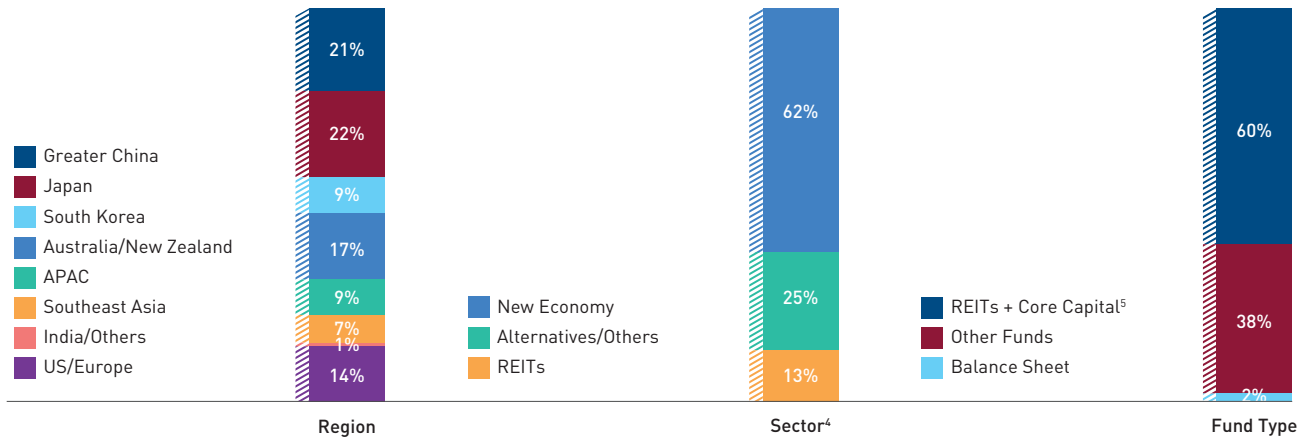
GREATER CHINA	32%
JAPAN	11%
SOUTH KOREA	13%
AUSTRALIA / NEW ZEALAND	19%
SOUTHERN ASIA	12%
INDIA	5%
APAC	5%
US / EUROPE	3%



\* Information as of 31 December 2022

## APAC'S #1 Real Asset Manager Powered by the New Economy

### AUM<sup>1</sup> Composition



## ESR Group's Robust Scale, Vastly Expanded Capabilities and Deeper Breath of Offerings will Define the Future of APAC Real Estate

#1 REAL ASSET MANAGER IN APAC	POWERED BY THE NEW ECONOMY	WITH A FULL SUITE OF INVESTMENT SOLUTIONS	AND A GLOBAL FOOTPRINT WITH LEADING APAC PRESENCE
<p><b>3<sup>rd</sup> Largest</b> Listed Real Estate Investment Manager Globally</p>	<p><b>US\$73 billion</b> New Economy AUM<sup>1</sup></p>	<p><b>US\$ 46 billion</b> Public REITs<sup>1</sup></p>	<p><b>&gt;95%</b> GDP in APAC Covered<sup>7</sup></p>
<p><b>12 of Top 20</b> Global LP Relationships</p>	<p><b>US\$11.9 billion</b> Development WIP<sup>6</sup></p>	<p><b>60%</b> REITs + Core Capital<sup>5</sup></p>	<p><b>28</b> Countries; ~85% of AUM allocated in APAC</p>

Notes:

- Based on constant FX translation as of 31 December 2021 for a like-for-like comparison. Based on FX translation as of 31 December 2022, total AUM would be US\$145 billion (US\$11 billion FX translation impact), New Economy AUM would be US\$68 billion (US\$5 billion FX translation impact) and public REITs AUM would be US\$45 billion (US\$1 billion FX translation impact).
- Refers to AUM in ESR Data Centre Fund 1 and certain ARA funds with assets located in multiple regions in APAC.
- Includes ESR-LOGOS REIT and ESR KendallSquare REIT.
- Excludes the AUM of Associates as of 31 December 2022.
- REITs + Core Capital defined as core funds and public REITs for ESR and public market assets (including Cromwell and Kenedix REITs) and core funds for ARA.
- New Economy assets only. Excludes ESR-LOGOS REIT and Sabana REIT.
- Based on 2020 Nominal GDP per Euromonitor.

# Our Purpose

## SPACE AND INVESTMENT SOLUTIONS FOR A SUSTAINABLE FUTURE

As a part of this continuous pursuit, we will leverage our scale, extensive offerings, capabilities and resources to provide a suite of best-in-class real estate development products and real asset investment solutions that spur meaningful, long-term sustainable growth of the business, the economy and the environment. We are fully focussed on contributing to a positive impact for our employees, customers, investors, capital partners and the communities around us.



### CUSTOMERS

Our network of superior, strategically located properties supports our customers' businesses as they navigate the opportunities and challenges of the New Economy. With an unparalleled formula of strategic vision, industry insight and a customer-centric approach, we continue to create and deliver best-in-class space and provide integrated solutions which continually set new benchmarks in innovation and sustainable operations.



### INVESTORS

Our robust fund management platform provides a unique fully-integrated closed-loop solutions ecosystem, which affords capital partners a comprehensive approach in achieving their investment objectives. We offer compelling investment solutions to access New Economy and alternative assets in the most dynamic sector of the world's fastest growing markets.



### EMPLOYEES

We strongly believe in diversity and having an inclusive culture in order to attract a diverse pool of talent that helps us build a first-rate team to achieve our goals and desired results. Our employees are encouraged to learn, grow and develop on both personal and professional levels – enabling them to progress and realise their fullest potential.



### COMMUNITIES

ESG and sustainability are at the very heart of our business, driving each and every part of our operations. Our teams are bound together by the conviction that everything we do today can generate a profound and positive impact on the industry, the well-being of people and the broader community for generations to come.

# Highly Scalable Asset-Light Business Model

**Our Fully-Integrated Business Model Generates Recurring Fees Throughout the Whole Asset Life Cycle**

## ESR'S ROBUST AND FULLY-INTEGRATED PRODUCT OFFERING



**Diverse and High Margin Fee Opportunities Across the Real Asset Value Chain**

# Our Values



## EXCELLENCE

We strive for excellence in every aspect of our business. We maintain high standards of performance and accountability, and we seek to learn, explore and improve continuously.



## INCLUSION

We embrace diversity, equity and inclusion in the workplace. We believe trust and mutual respect among colleagues, partners and stakeholders are cornerstones of growth and success.

**Our ambitions as a firm extend well beyond the pursuit of financial success. We provide innovative space and sustainable investment solutions that benefit the people and communities around us. We seek to achieve sustainable growth through a harmonious balance of personal, professional, and social values - pillars that define and set us apart as a great company.**



## ENTREPRENEURSHIP

Our entrepreneurial spirit reflects our passion, courage and desire to succeed and ultimately drives the creation of opportunities and the delivery of superior outcomes in a competitive marketplace.

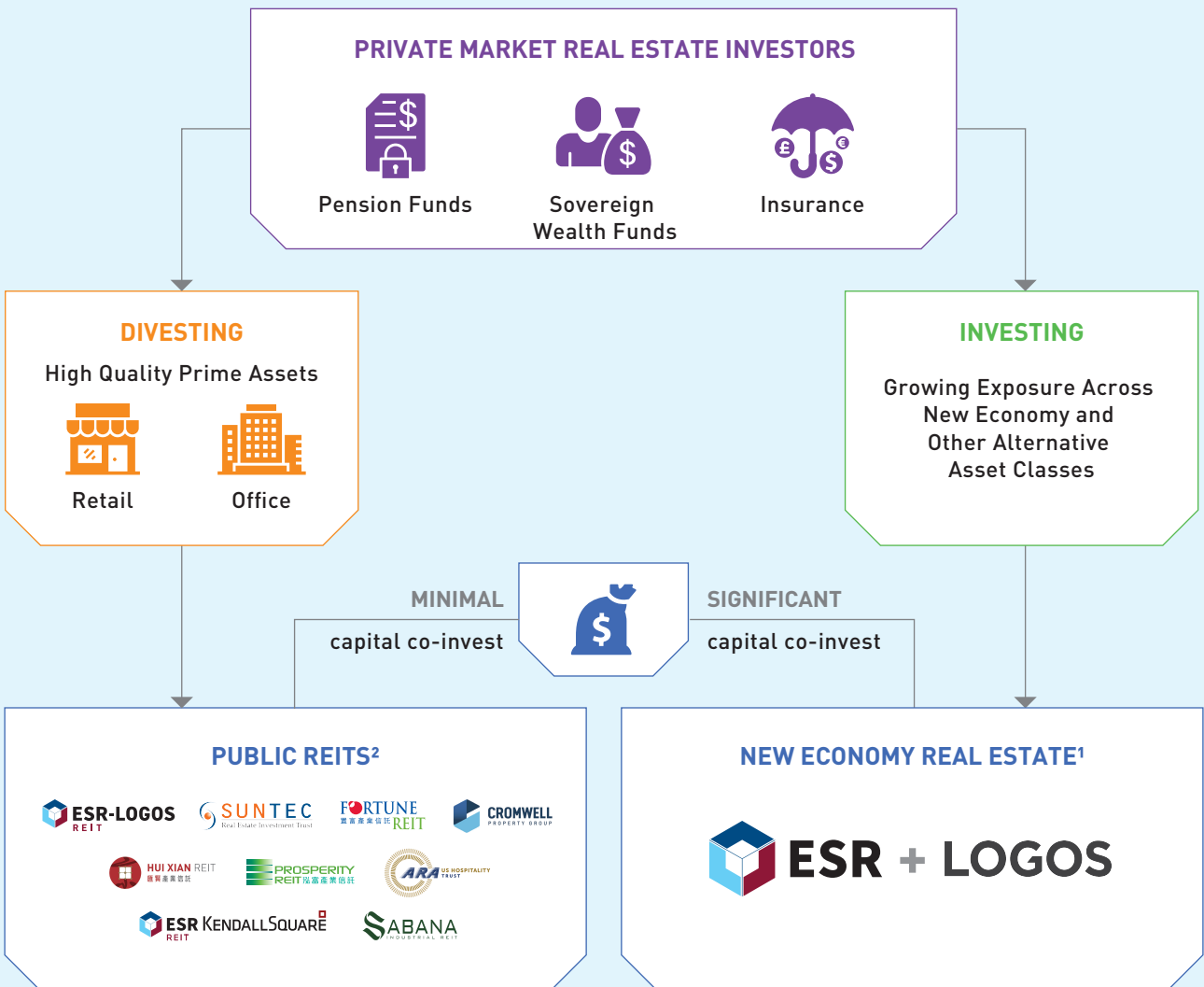


## SUSTAINABILITY

Sustainability is central to our mission because we aspire to improve the environmental prospects of our planet. Our responsibilities to stakeholders, local communities and the world at large grow in tandem with our business. Accordingly, we commit to lead and embrace the highest standards of governance in forging a path to become a carbon neutral business.

# Establishing a Fully-Integrated Closed Loop Solutions Ecosystem for our Capital Partners

ESR Group offers leading global and regional investors a fully-integrated platform to rebalance their portfolios. By creating a one-of-a-kind closed loop solutions ecosystem for capital partners with the addition of ARA, ESR Group can leverage our perpetual capital vehicles to help them divest these assets and captively redeploy back into New Economy real estate via ESR and LOGOS — the largest New Economy real estate platform in APAC with US\$73 billion of AUM.



**A fully-integrated closed loop solutions ecosystem for capital partners to leverage our perpetual capital vehicles and gain exposure to New Economy and Alternative asset classes**

Source: Company Filings

Notes:

1. Include logistics and data centres via ESR and LOGOS.
2. On 21 March 2022, ESR-REIT and ARA LOGOS Logistics Trust unitholders approved the merger to form ESR- LOGOS REIT.

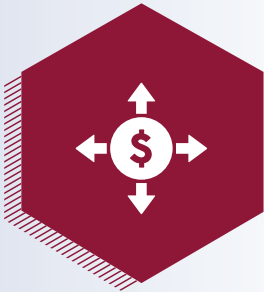
# Key Trends to Support Our Growth Strategies

## GLOBAL TRENDS

### ASIA PACIFIC LOGISTICS – LARGEST SECULAR GROWTH OPPORTUNITY IN ASIA



Rapid rise of New Economy



Growth in real assets



Financialisation of  
real estate in APAC

## OUR COMPETITIVE STRENGTHS

1

### Real Asset Investment Manager Powered By The New Economy

ESR is APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With US\$156 billion in total assets under management (AUM)<sup>1</sup>, our fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S.

2

### Fully Integrated Closed-Loop-Solutions Ecosystem

Offering a full suite of both public and private investment solutions, ESR has created the only fully integrated closed-loop-solutions ecosystem for real estate globally. The platform allows global capital partners to increase allocation to New Economy real estate where they are still significantly underweight. Leveraging an expanded network of capital partners and resources, the enlarged ESR Group will further expand and diversify its product offerings.

3

### Well-established fund management platform that facilitates AUM growth

Designed to provide us with long-term operational control of our assets and sustainable fees across the full asset life-cycle, our fund management platform supports AUM growth and generate multiple sources of fund fee income.

4

### Network of high-quality tenants and best-in-class capital partners

The size and scale of our capital partners combined with their longterm approach provide us with access to capital while we maintain strong and long-standing relationships with our network of high quality tenants.

5

### Proven ability to grow organically and execute opportunistic M&A transactions to expand our capabilities

Our strategy is to create long-term, scalable logistics platforms with proven development capabilities and we partnership with strong local leadership for expansion into new markets.

6

### Strong management team and backed by reputable shareholders

We are co-founded and are led by an experienced management team that has pioneered the asset class in every major market in Asia. Our key and strategic shareholders have provided us with the ability to leverage their capabilities, and access to capital, strategic land holdings and tenant relationships.

Note:

1. Based on constant FX translation as of 31 December 2021 for a like-for-like comparison. Based on FX translation as of 31 December 2022, total AUM would be US\$145 billion (US\$11 billion FX translation impact).

FOCUS	PRIORITIES
<p><b>1</b> Capitalise on significant market opportunities across Asia Pacific</p>	<ul style="list-style-type: none"> <li>• Further develop our markets and build logistics infrastructure for the modern economy</li> <li>• Build on our network of high quality tenants</li> <li>• Leverage on our integrated fund platform by using our robust deal sourcing and development capabilities and capital pool</li> </ul>
<p><b>2</b> Leverage our scale and geographic presence to expand into new growth markets</p>	<ul style="list-style-type: none"> <li>• Actively evaluate opportunities in new markets through potential partnerships and selective acquisitions in high growth markets</li> <li>• Deepen our regional connectivity by offering logistics solutions in multiple cities in multiple markets in our portfolio</li> <li>• Focused on building and strengthening long-term tenant relationships</li> </ul>
<p><b>3</b> Expand our fund management platform and attract new capital partners while bringing existing capital partners across markets</p>	<ul style="list-style-type: none"> <li>• Global institutional investor base and capital recycling model</li> <li>• Inject select completed properties into our core/core-plus funds</li> <li>• Pursue acquisition opportunities for listed fund platforms and selectively expand existing REIT vehicles</li> <li>• Leverage the network effect to attract capital partners across Asia Pacific</li> </ul>
<p><b>4</b> Strategically explore and expand into adjacent businesses and investment products within Asia</p>	<p>Leverage our ecosystem of shareholders, capital partners, local teams and tenants to penetrate adjacent businesses</p>