

# Axis PDI Centre – Proposed Enhancement (Before)



50 acre site



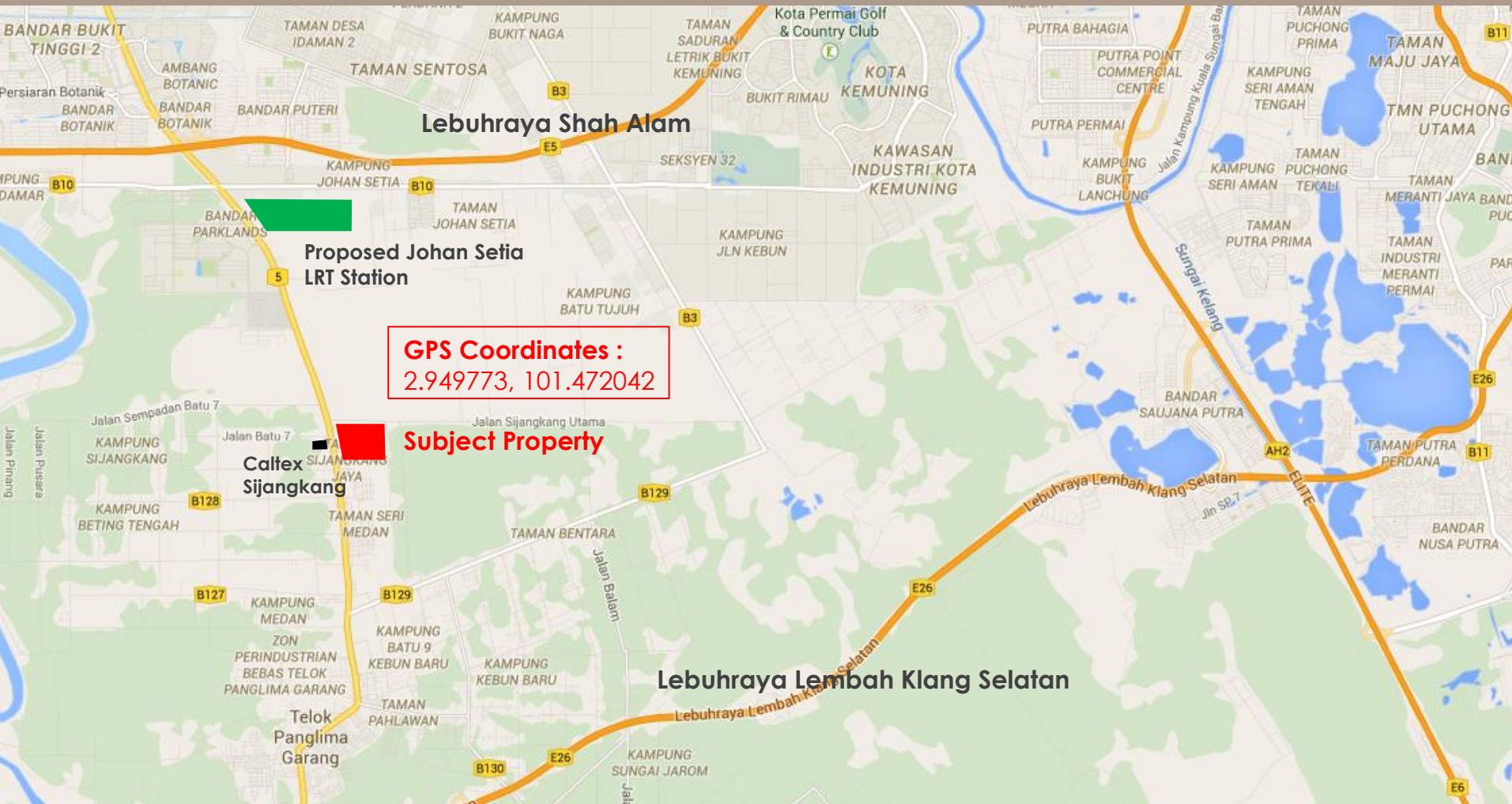
# Axis PDI Centre – Proposed Enhancement (After)



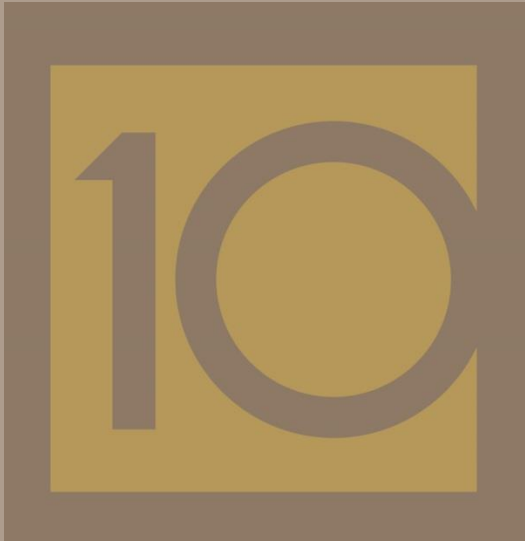
A collaboration project with the Axis Group on the enhancement.



# Axis PDI Centre – Proposed Enhancement



The existing site is centrally located in the heart of the Klang Valley, enjoying a wide frontage onto the Klang / Banting Highway (E5), 3.8km from the proposed LRT3 Johan Setia LRT Station.



# SUSTAINABILITY INITIATIVES

- ✓ In the process of drafting a holistic sustainability plan encompassing energy efficient, water conservation and solid waste management – dubbed “GREEN WITH ENVY”.
- ✓ Secured lease of 16,145 sq. ft. of roof space for installing solar panels at Wisma Kemajuan. This initiative not only supported the environment sustainability but also generating rental income for the trust.

Property	Lettable Area (sq ft)	Monthly Rental (RM)
Axis Eureka	16,145	3,000.00
Axis SADC 3	297,311	61,898.75
Axis MRO Hub	40,000	8,000.00
Axis SADC 2	145,312	30,375.00
Wisma Kemajuan	16,145	2,400.00
<b>TOTAL</b>	<b>514,913</b>	<b>105,673.75</b>



# 2015 INVESTMENT REPORT



## Axis Shah Alam DC 2 - Section 16 Shah Alam

Completion Date	:	31 March 2015
Land Area	:	Approx. 6 acres
Net Lettable Area	:	164,400 sq ft
Land Tenure	:	Leasehold expiring 8 August 2066
Occupancy	:	100%
Solar Panel Leases	:	Approx. 145,000sf of roof space
Purchase Price	:	RM45 million
Valuation	:	RM46 million
Net Property Yield	:	7.0%
WALE	:	3 years





## **Beyonics iPark Campus, Kulaijaya, Johor**

Expected Completion Date	:	End January 2016
Announcement Date	:	11 November 2015
Land Area	:	Approx. 10 acres
Land Tenure	:	Freehold
Occupancy	:	100%
Purchase Price	:	RM61 million
Projected Net Property Yield	:	7.12%
WALE	:	10 years





## Logistics Warehouse – Pasir Gudang, Johor

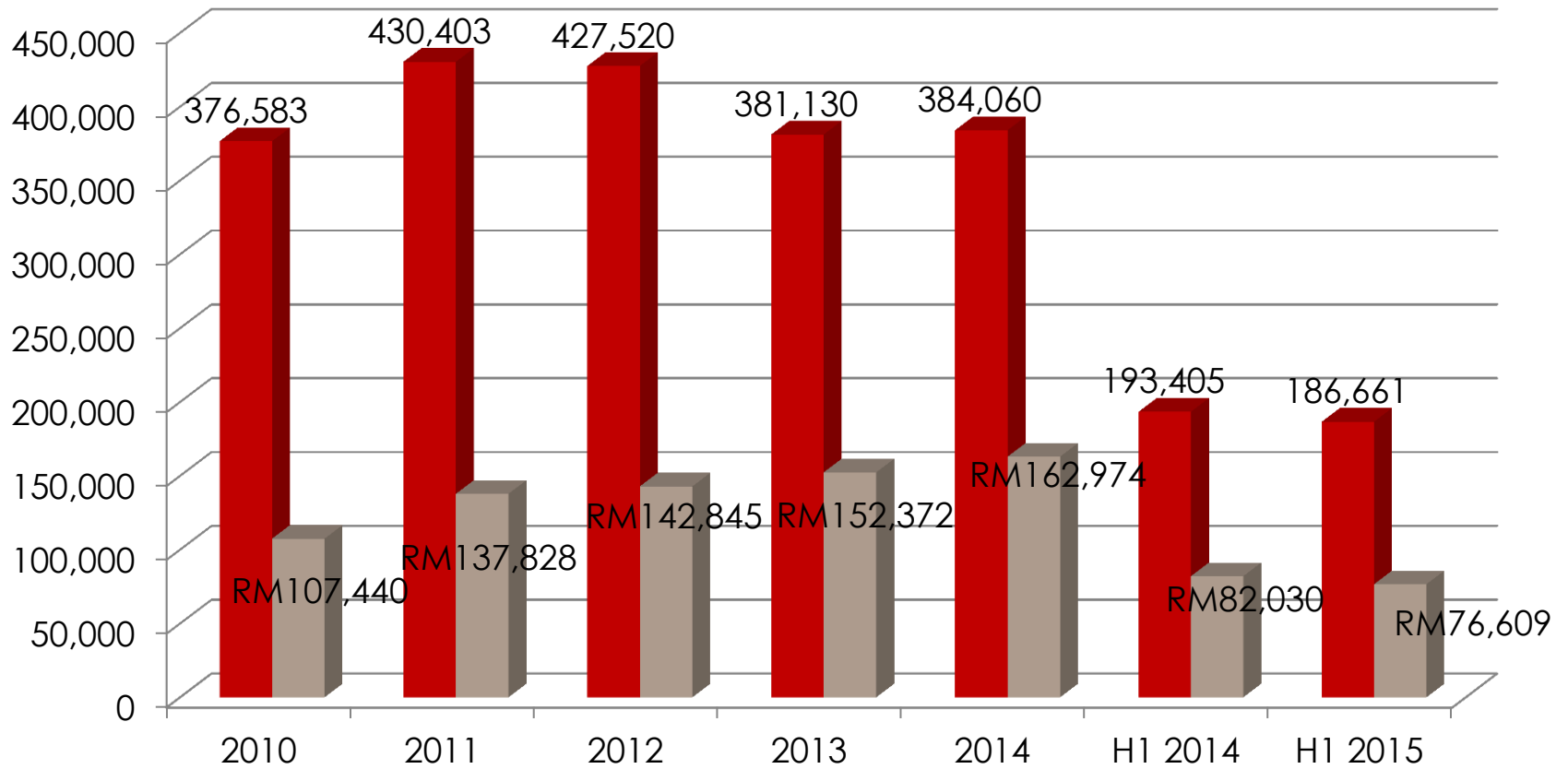
Land Area	:	Approx. 6 acres
Land Tenure	:	Leasehold
Occupancy	:	100%
Purchase Price	:	RM33 million
WALE	:	3 years

The Manager is currently undergoing assessments for the following assets as future acquisition targets:

1. Industrial facility in Selangor
2. Industrial facility in Selangor
3. Hypermarket in Negri Sembilan
4. Warehouse in Negri Sembilan
5. Industrial facility in Penang

**Total Estimated Value of RM369 million**

## Volume & Value of Property Market Transactions in Malaysia (2010 – 2015 1H)



Source: PPC Research

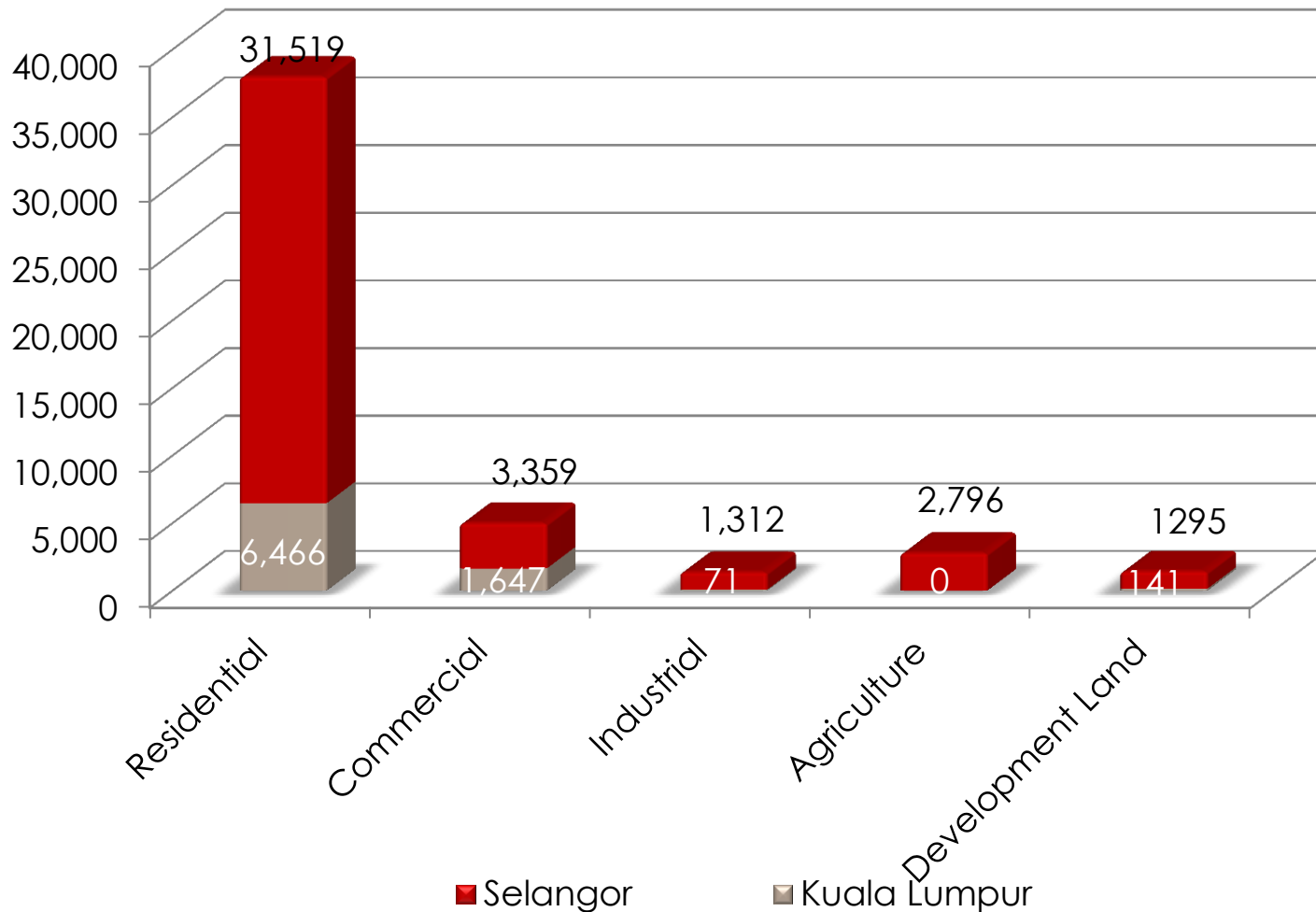
■ Volume

■ Value (RM 000,000)



# Property Market Report: Secondary Market Transactions

## Transaction Volume by Category

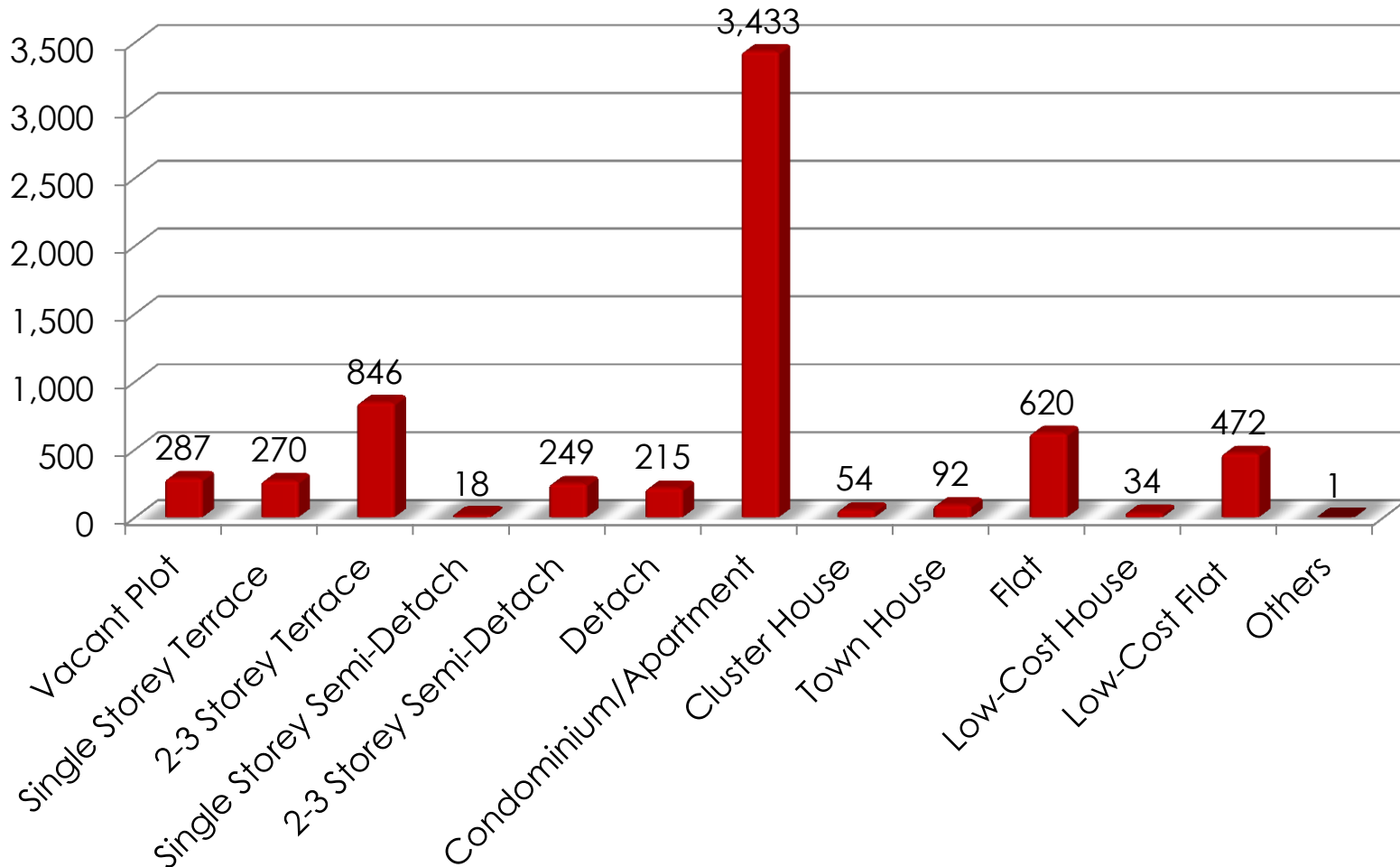


Source : NAPIC & PPC Research

# Property Market Report: Residential Market Transactions



## Transaction Volume by Type



Source : NAPIC & PPC Research

# Property Market Report: Industrial & Warehousing



- As at 3Q 2015, 522 projects worth RM67.7 billion investment projects were approved by MIDA – 75% were domestic investments
- Johor topped the list followed by Sarawak
- Klang Valley - 131 projects approved
  - foreign investments 55% @ \$23 billion
- Weakening ringgit is encouraging exports
- As at 3Q2015 industrial supply remained unchanged
- Rental rates remained firm
- Incoming supply concentrated in the Klang district
- Industrial sub-sector not expected to suffer from the general slowdown of the property market, as it still remains one of the most stable sectors
- Incentives given by Government for industrial estate operators to enjoy 100% tax exemption for 5 years
- Aerospace industry investments are growing, with an increase of 76% in 2014 over 2013
- Ongoing infrastructure developments continue to create potential improvements for the industrial sector
- Strong growth is expected in terms of rental and capital values in the next few years, driven by the shortage of industrial supply



# Property Market Report: Industrial & Warehousing

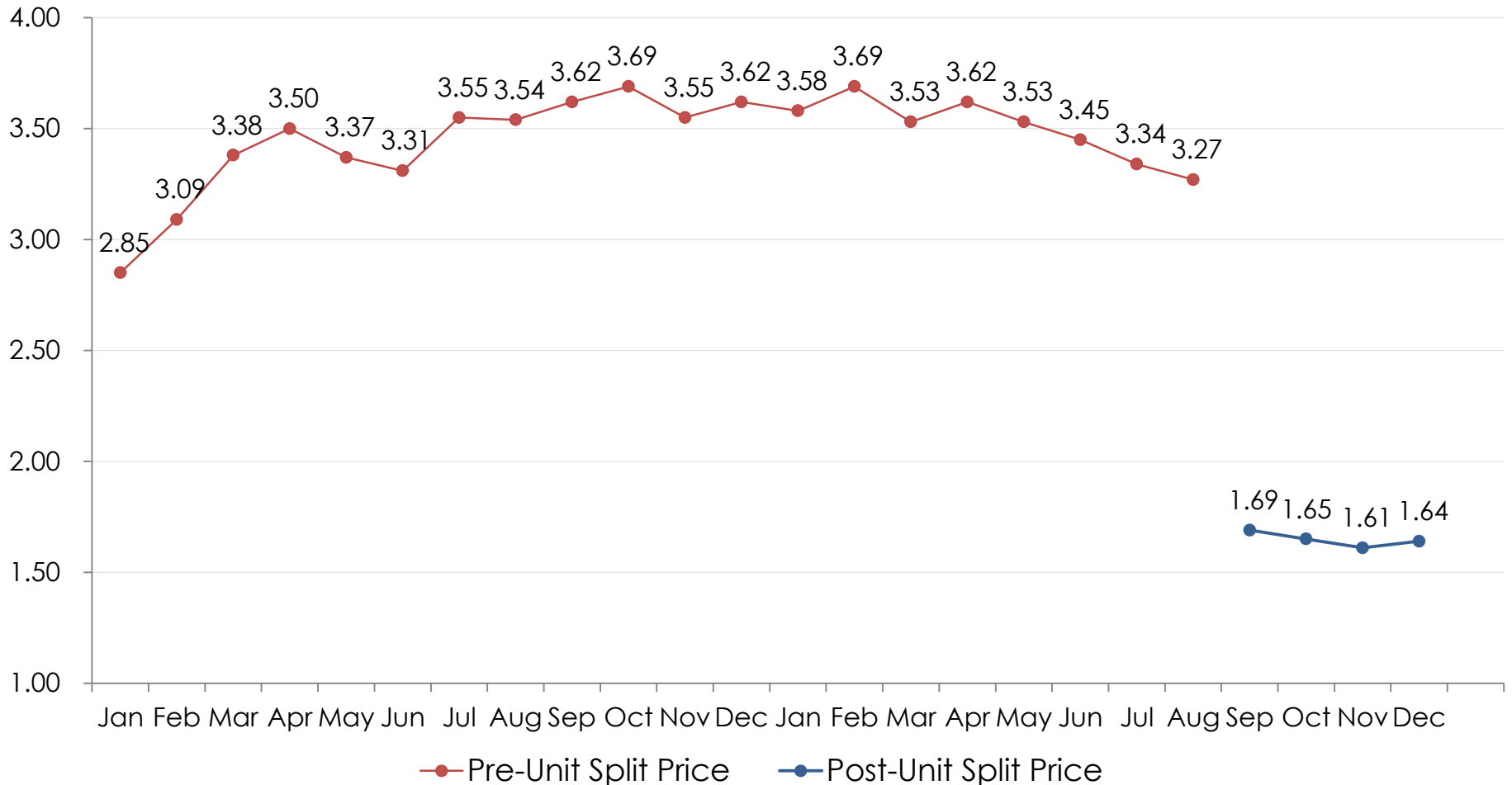


Main Markets	Transaction Activity		Price Trend		Occupancy Rate	
	2015	2016	2015	2016	2015	2016
	Klang Valley	▲	▲	▲	▲	▲
Penang						
Penang Island	▲	▶	▲	▲	▶	▶
Seberang Perai	▲	▶	▲	▲	▶	▶
Johor Bahru	▶	▶	▶	▼	▶	▼
Kota Kinabalu	▼	▶	▶	▶	▶	▶
Kuching	▲	▶	▲	▶	▶	▶



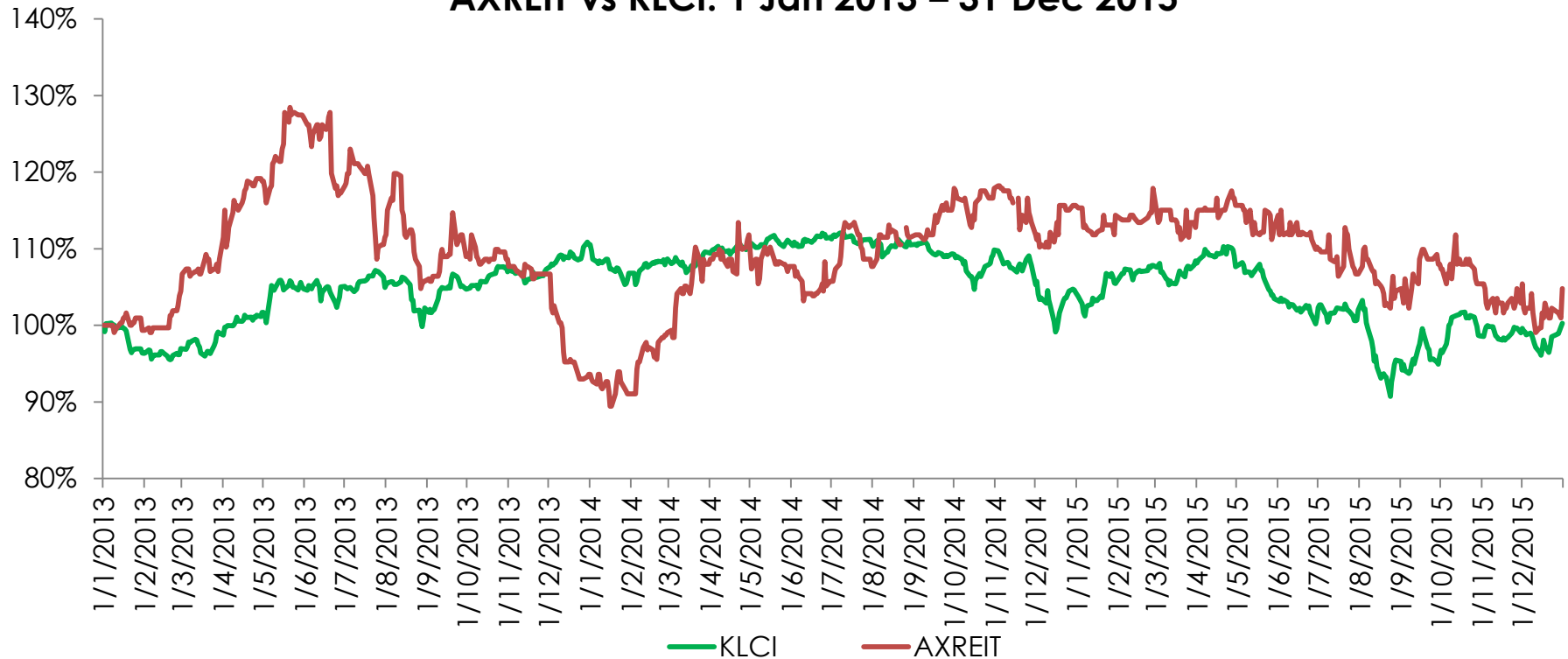
# 2015 INVESTOR RELATIONS REPORT

## AXREIT: 1 Jan 2014 – 31 Dec 2015





## AXREIT vs KLCI: 1 Jan 2013 – 31 Dec 2015



### Price Statistics

4Q 2015: Unit Price @ 31 Dec 2015

RM1.64 Highest Price YTD: February 2015

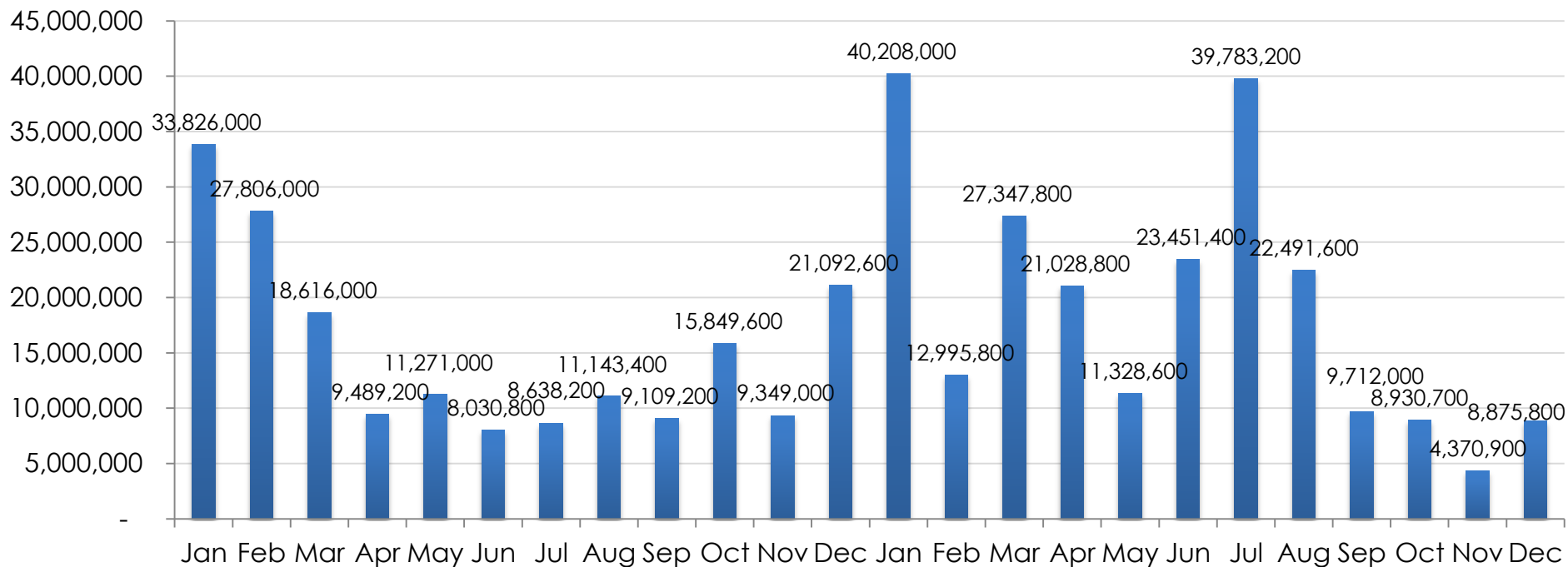
RM1.845

3Q 2015: Unit Price @ 30 Sep 2015

RM1.69 Lowest Price YTD: December 2015

RM1.55

## AXREIT: 1 Jan 2014 – 31 Dec 2015



### Volume Statistics

Average Monthly Volume 2015	19,210,383
Highest Monthly Volume: January 2015	40,208,000
Lowest Monthly Volume: September 2015	4,370,900

# Top 10 Unitholders YTD 2015



1	SKIM AMANAH SAHAM BUMIPUTERA
2	EMPLOYEES PROVIDENT FUND
3	TEW PENG HWEE @ TEOH PENG HWEE
4	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)
5	LEMBAGA TABUNG HAJI
6	ALEX LEE LAO
7	PERMODALAN NASIONAL BERHAD
8	ABAS CARL GUNNAR BIN ABDULLAH
9	EXEMPT AN FOR EASTSPRING INVESTMENTS BERHAD
10	AMANAH SAHAM MALAYSIA

Holdings Breakdown	Units Held 2015	Units Held 2014
Top 5 Unitholders	36.2%	38.0%
Top 10 Unitholders	52.1%	53.0%
Unitholders with >2 million unitholdings	87.1%	87.0%

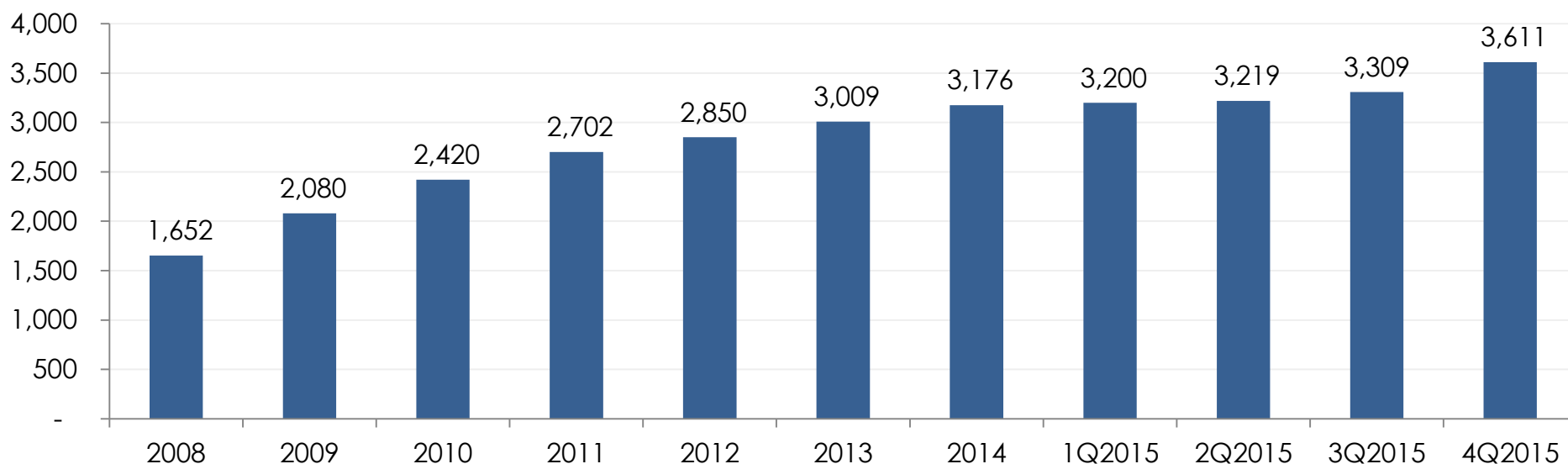
## Top 5 increases in unitholdings:

	Last Quarter Increase
Exempt An for BNP Paribas Securities Services (CLT ASSET-AIFM)	17.0%
Six Sis for B&I Asian Real Estate Securities Fund	13.6%
BBH & Co Boston for Vanguard Global Ex.-US Real Estate Index Fund	11.9%
Exempt An for Eastspring Investments Berhad	7.1%
Employees Provident Fund	7.0%

## Top 5 decreases in unitholdings:

	Last Quarter Decrease
Deutsche Bank AG Singapore for NIIF Public Equities	-100.0%
Six Sis for B&I Pacific Real Estate Securities Fund	-26.3%
Goldman Sachs International	-21.1%
Kumpulan Wang Persaraan (Diperbadankan)	-16.5%
Six Sis for B&I Pan-Asian Total Return Real Estate Securities Fund	-4.8%

## No. of CDS Accounts



✓ Quarter-on-quarter, total number of CDS accounts increased by 302 to 3,611.

	Units Held 2015	Units Held 2014
Total foreign holdings	12.66%	14.41%
Foreign holdings – related-party	7.48%	7.48%
Foreign holdings – non-related-party	5.18%	6.93%
Promoters	13.79%	13.81%

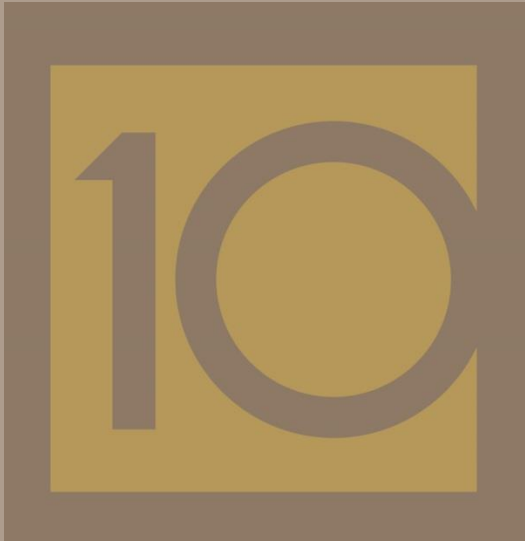


# Analyst Coverage 4Q 2015



Coverage	Rating	Target Price (RM)	Published Date
CIMB	Buy	1.90	20 Oct 2015
KAF	Buy	2.00	20 Oct 2015
MIDF	Hold	1.75	20 Oct 2015
Hong Leong IB	Hold	1.63	20 Oct 2015
Maybank	Hold	1.60	20 Oct 2015
Alliance DBS	Hold	1.70	12 Nov 2015
<b>Consensus</b>	<b>Hold</b>	<b>1.74</b>	<b>18 Nov 2015 (S&amp;P Capital IQ)</b>

Recommendation	Movement	4Q 2015	3Q 2015
Buy	↑	2	2
Hold	↔	4	4
Sell	↓	0	0



THANK YOU