

AIMCG

AIM Commercial Growth REIT



AIM Commercial Growth Freehold and Leasehold Real Estate Investment Trust

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Introduction



AIMCG Overview

Name of Trust (English)	AIM Commercial Growth Freehold and Leasehold Real Estate Investment Trust
Symbol	AIMCG
Investment Policy	Commercial Real Estate i.e. Lifestyle Mall, Shopping Center, Office Building, Convention Center
Establishment	3 July 2019
Listed on SET	12 July 2019
REIT Manager	AIM Real Estate Management Company Limited
Trustee	SCB Asset Management Company Limited
Investment Type	Freehold 7% : Leasehold 93% (Average Remaining Leasehold Life = 22 years) ^{/1}
Land Area	46-3-86 Rai
Investment Area	85,356 Sq.m.
Leasable Area	45,257 Sq.m.
Occupancy Rate	100%

Note: Info as of June 2020

^{/1} Average remaining leasehold life based on appraisal value as of 30 June 2020

AIMCG Background & Milestones

REIT Manager license
was granted by Securities and
Exchange Commission (SEC) on
18 January 2019

Jan 2019

REIT Manager License

AIMCG Establishment

AIMCG was listed on SET on
12 July 2019

12 Jul 2019

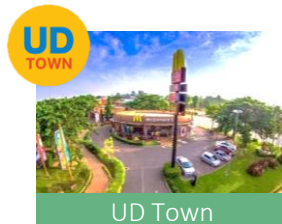
AIMCG Listed on SET



Additional Asset Investment

3 Jul 2019

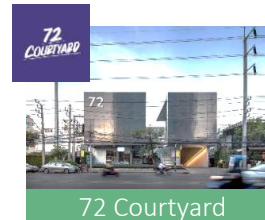
AIMCG was established with initial
assets investment worth
Baht 2.8 billion



UD Town



Porto Chino



72 Courtyard

Nov 2019

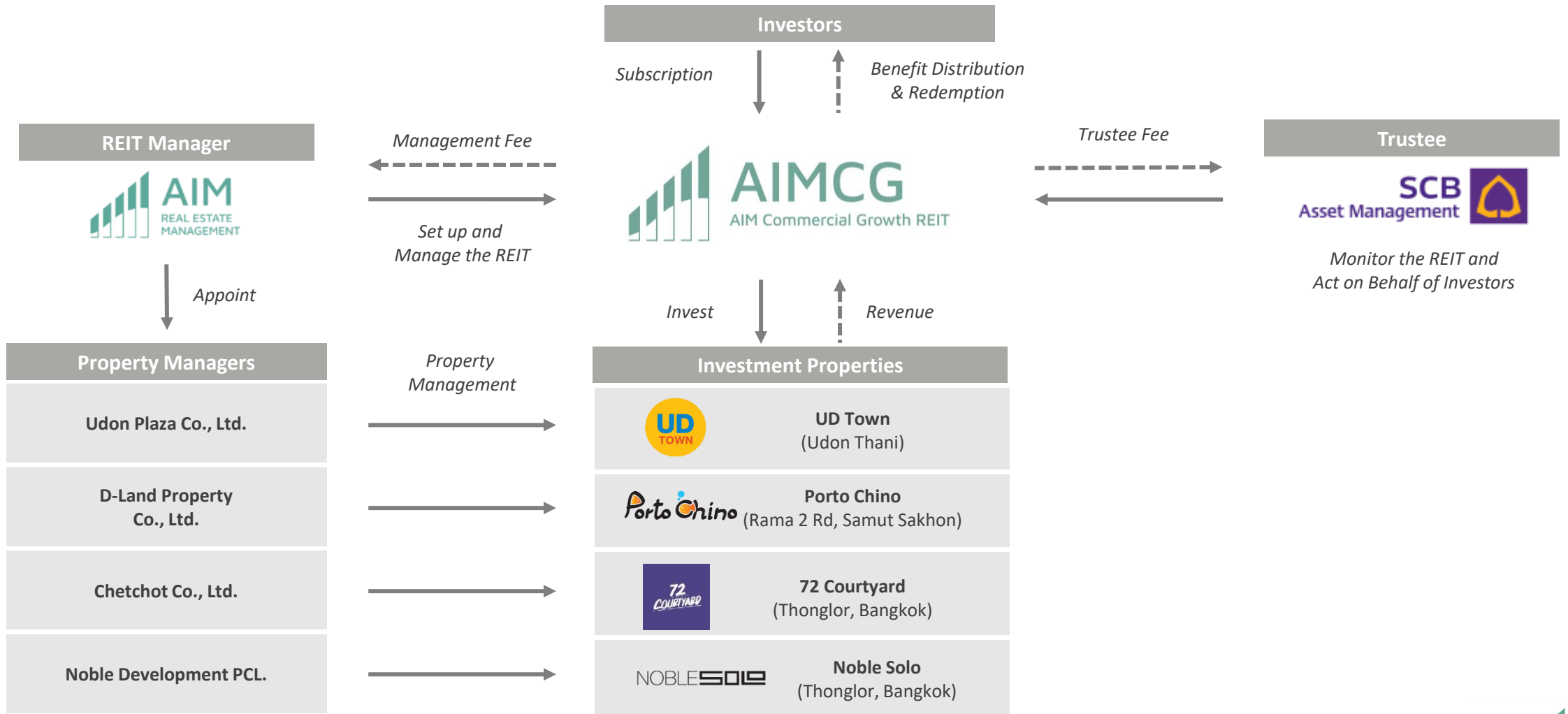
AIMCG has successfully
invested in additional asset
worth Baht 0.2 billion on 28
November 2019



Noble Solo

Note: Info as of June 2020

AIMCG Structure



Note: Info as of June 2020

AIMCG Investment Highlights



Diversified Investment Policy

Having investment strategy in various types of commercial real estate including retail space, office building and convention center could strengthening diversified portfolio and revenue stability



Unique Retail Projects and Capturing Target Customers

Investing in the superior assets locating in profound locations



Robust Magnet by Well-known Tenants

Each project occupied by well-known magnet tenants



Stable Revenue from Leaseback Area to Sponsor and 5-Year Fill-In Scheme

Leaseback area by asset owners and 5-year fill-in scheme provided assurance to some extent on revenue stability



Inorganic Growth Opportunity from Being 'Independent REIT' and 'Multi-Sponsors REIT'

Being an 'Independent REIT' and a 'Multi-Sponsors REIT' with transparency could have extensive opportunities to expand fund size and earnings growth from both existing and new asset sponsors

Note: Info as of June 2020

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Portfolio Overview



AIMCG Asset Profile



	UD Town	Porto Chino	72 Courtyard	Noble Solo
				
				
Location	Udon Thani	Samut Sakhon	Bangkok (Thonglor)	Bangkok (Thonglor)
Asset Type	Lifestyle Mall	Lifestyle Mall	Lifestyle Mall	Retail Space
Investment Type	Leasehold	Leasehold	Leasehold	Freehold
Leasehold Life	Approx. 21 years ^{/1}	30 years	Approx. 13 years	-
Sponsor	Udon Plaza Co., Ltd.	D-Land Property Co., Ltd.	Membership Co., Ltd.	Noble Development PCL.
Land Area	28-1-18 Rai	14-0-60 Rai	1-0-53 Rai	3-1-55 Rai
Investment Area	45,219 Sq.m.	33,694 Sq.m.	5,019 Sq.m.	1,424 Sq.m.
Leasable Area	27,872 Sq.m.	14,321 Sq.m.	2,156 Sq.m.	908 Sq.m.
Revenue Contribution^{/2}	49%	28%	19%	4%
Occupancy Rate	100%	100%	100%	100%

Note: Info as of June 2020

^{/1} Major area of the project

^{/2} Percentage of total rental revenue from all projects base on contracts in June 2020

UD Town Asset Information



Overview

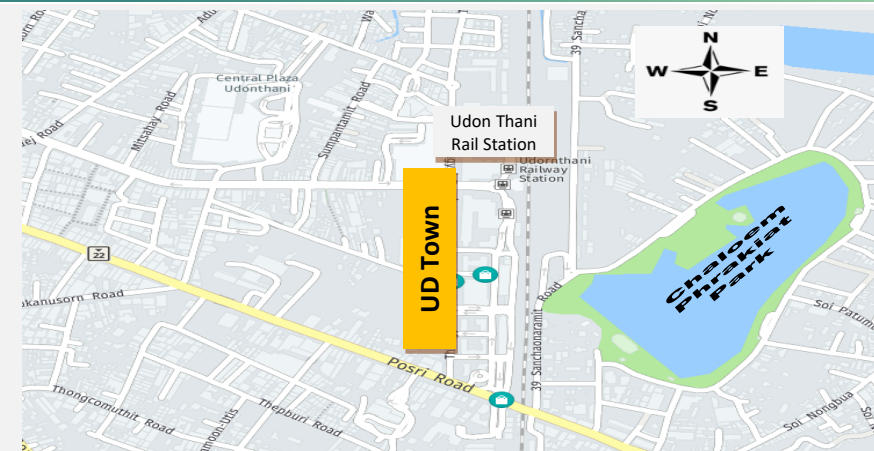
Investment Type	Leasehold (approx. 21 years) ^{/1}
Investment Date	5 July 2019
Sponsor	Udon Plaza Co., Ltd.
Location	Pho Si Rd, Amphoe Mueang, Udon Thani
Land Area	28-1-18 Rai
Total Investment Area	45,219 Sq.m.
Leasable Area	27,872 Sq.m.
Occupancy Rate	100%



Asset Highlights

- **Being the largest lifestyle mall in the Northeast** located in the heart of Udon Thani city center
- **Serving various type of customers** consisting of restaurants, walking street, food court, event area, and concert area
- **Bringing traffic from both local and travelers** as the city of gateway to Laos and major city in Northeast part of Thailand

Asset Location



Note: Info as of June 2020

^{/1} Major area of the project

Porto Chino

Asset Information



Overview

Investment Type	Leasehold (30 years)
Investment Date	5 July 2019
Sponsor	D-Land Property Co., Ltd.
Location	Rama 2 Rd, Samut Sakhon District, Samut Sakhon
Land Area	14-0-60 Rai
Total Investment Area	33,694 Sq.m.
Leasable Area	14,321 Sq.m.
Occupancy Rate	100%

Asset Highlights

- **The largest lifestyle mall in Samut Sakhon**, located at Rama 2 Rd.
- **Prime location** with strong support from fast-growing residential neighborhoods.
- Positioning as **“Food Oasis”** for the local community in Samut Sakhon, especially Mahachai



Asset Location



Note: Info as of June 2020

72 Courtyard Asset Information

72
COURTYARD

Overview

Investment Type	Leasehold (approx. 13 years)
Investment Date	5 July 2019
Sponsor	Membership Co., Ltd.
Location	Sukhumvit Soi 55, Thonglor, Bangkok
Land Area	1-0-53 Rai
Total Investment Area	5,019 Sq.m.
Leasable Area	2,156 Sq.m.
Occupancy Rate	100%

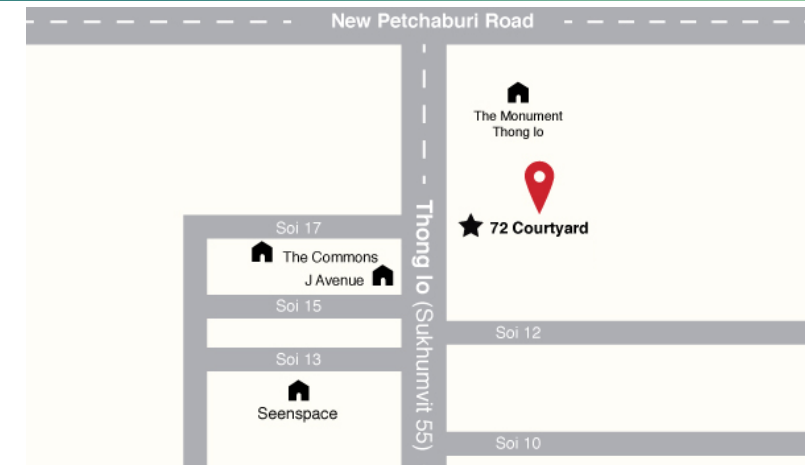


Note: Info as of June 2020

Asset Highlights

- The lifestyle mall located in prime location, **in the heart of Thonglor (Sukhumvit Soi 55)**
- Being the center of nightlife experiences **delivering exclusive nightlife experiences, classy dining and upscale entertainment**
- Managing by Chetchot Co., Ltd. which is the company in the group of **Chetchotsak Family**

Asset Location



Noble Solo

Asset Information

NOBLESOLO

Overview

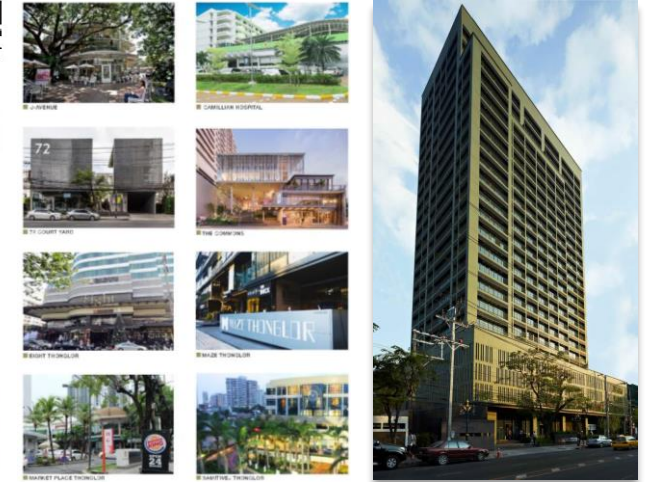
Investment Type	Freehold in 6 units of retail space (with 43 lots of exclusive car parking space)
Investment Date	28 November 2019
Sponsor	Noble Development PCL.
Location	Sukhumvit Soi 55, Thonglor, Bangkok
Land Area	3-1-55 Rai
Total Investment Area	1,424 Sq.m.
Leasable Area	908 Sq.m.
Occupancy Rate	100%

Asset Highlights

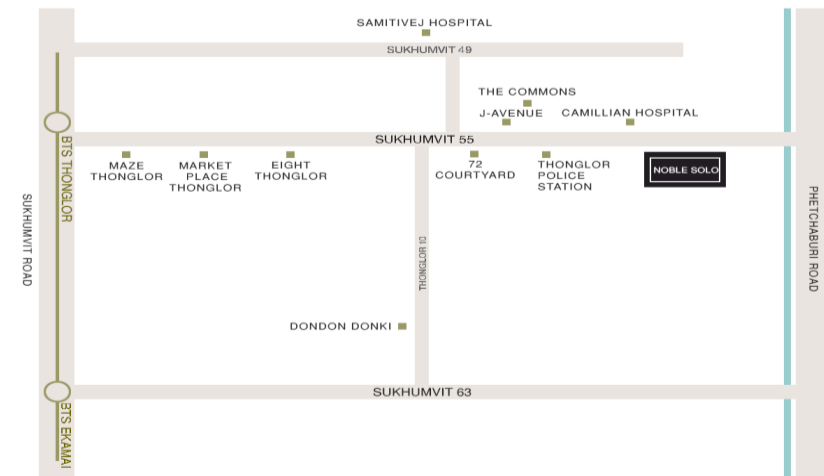
- **Freehold asset** owned by Noble Development PCL., a leading property developer in Thailand
- **Located at the heart of Thonglor** (Sukhumvit Soi 55), CBD of Bangkok
- **100% occupancy rate with well-recognized tenant**, “CHANINTR”, a luxury furniture importer who obtained extensive experience over past two decades with consecutive rental in property of more than 8 years

Note: Info as of June 2020

NOBLESOLO The Soloist Condominium @ Thonglor Retail Spaces



Asset Location



A background image showing a person in a suit writing on a notepad, with a green semi-transparent overlay on the right side. Various business-related icons are visible in the background, including a 'SALE' sign, a bar chart with an upward arrow, a handshake, a house with a person inside, a 'RENT' sign, a hand holding coins, a document with a checkmark, and a pair of scissors.

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Business Updates

COVID-19 Impact and Easing Lockdown Measures

Key Highlights

- Some areas of the lifestyle mall projects were temporarily closed during Q2/2020 in accordance with government announcement.
- Supermarkets, convenience stores, drug stores, banks, and restaurants (delivery & take-away) were still opened.
- More businesses were allowed to reopen after lockdown measures being gradually lifted in phases.

Phase 1



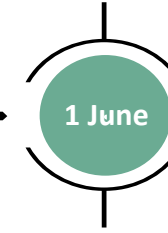
- Supermarket
- Walking Street
- Street Food Stall
- Barbers & Beauty Salon
- Pet Grooming Shop

Phase 2



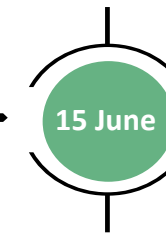
- Shopping Mall & Lifestyle Mall
- Beauty Clinic

Phase 3



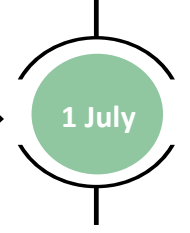
- Fitness Center
- Spa & Massage Shop

Phase 4



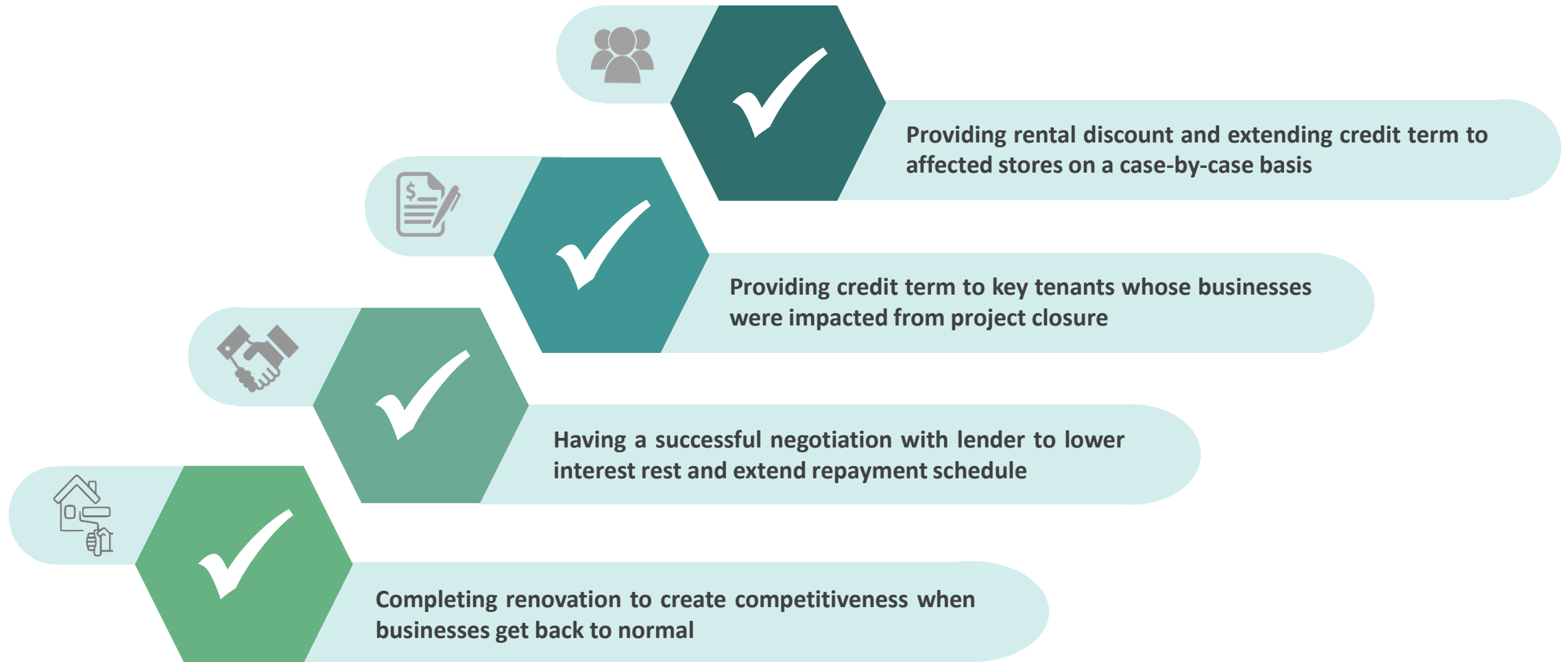
- School
- Meeting
- Music Concert

Phase 5



- Entertainment Venue & Nightlife Services

AIMCG Measures



Note: Info as of June 2020

AIMCG Marketing & Event Campaigns



“Organizing active marketing events and increase promotional activities to attract customers through marketing campaigns and drive traffic to the projects”



Source: UD Town

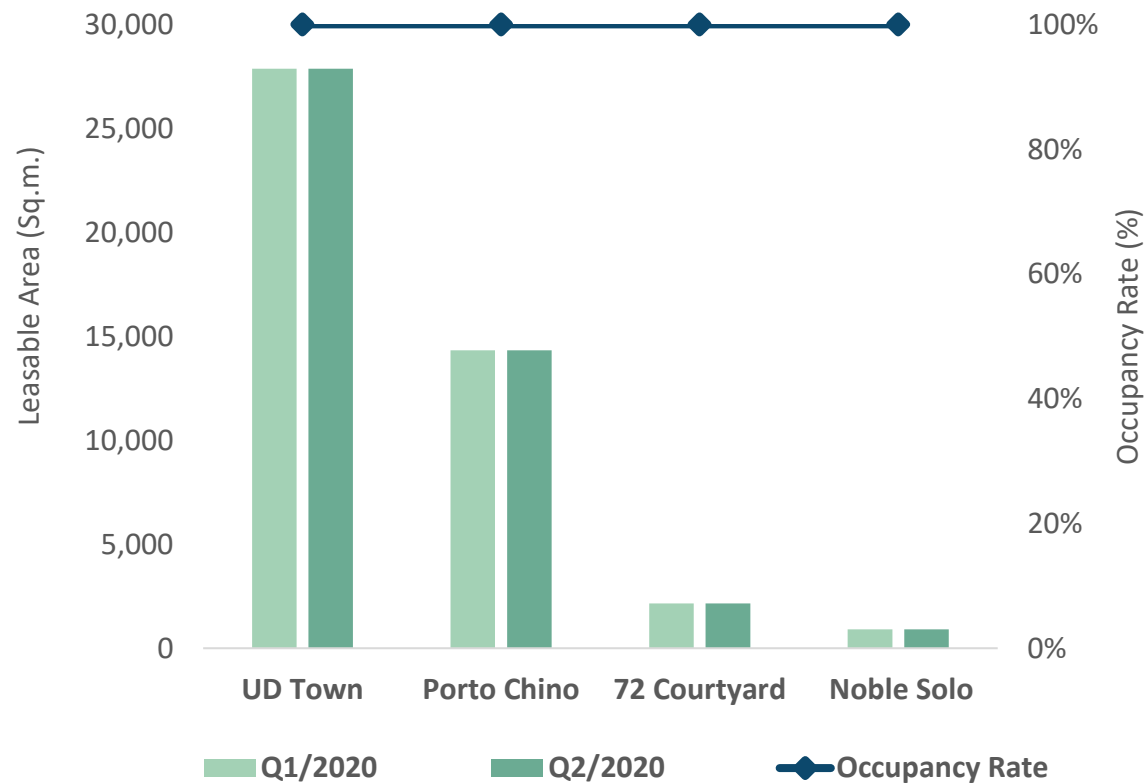


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Operational Highlights

Key Highlights

Leasable Area & Occupancy Rate

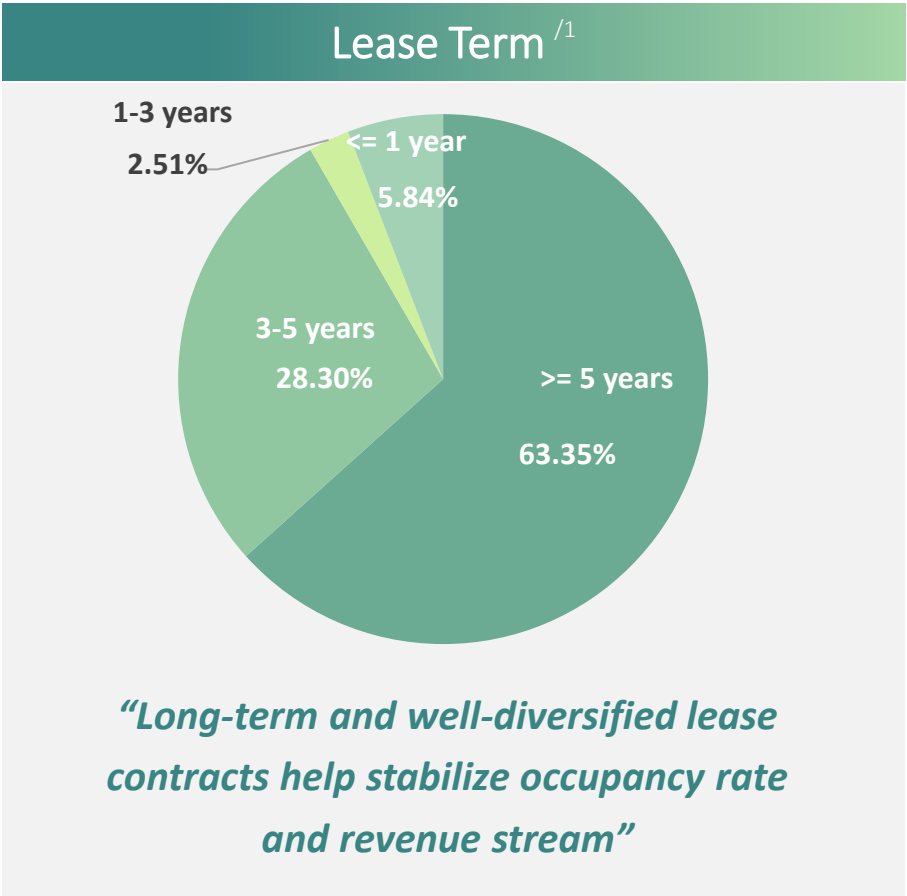


Note: Info as of 30 June 2020

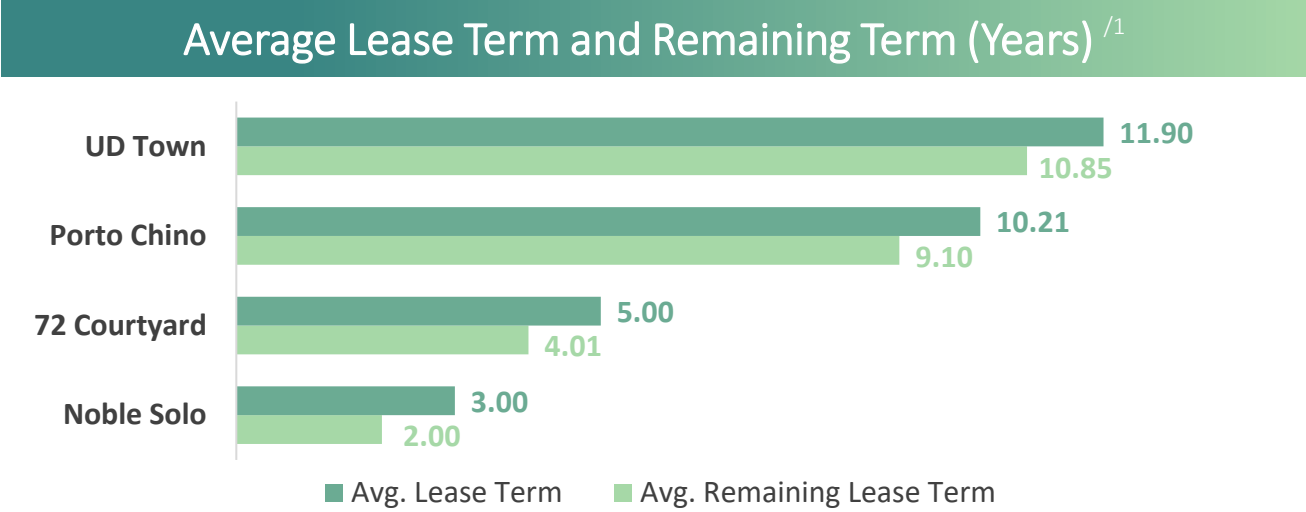
Key Highlights

- Overall occupancy rate in Q2/2020 was stable. Key major / anchor tenants remained unchanged as supported by long-term lease contracts and great collaboration between tenants and property manager.
- Lifestyle mall projects had started to reopen and back to normal operation since 17 May 2020.
- All projects continue to strictly follow all hygiene standards and preventive measures such as hand-sanitizing gel and measure body temperature before entering, and encourage cashless and e-payments to mitigate the risk of COVID-19 and boost confidence to their customers.

Average Long Lease Term



Note: Info as of 30 June 2020
^{/1} Percentage of total rental revenue from all projects based on contracts in June 2020



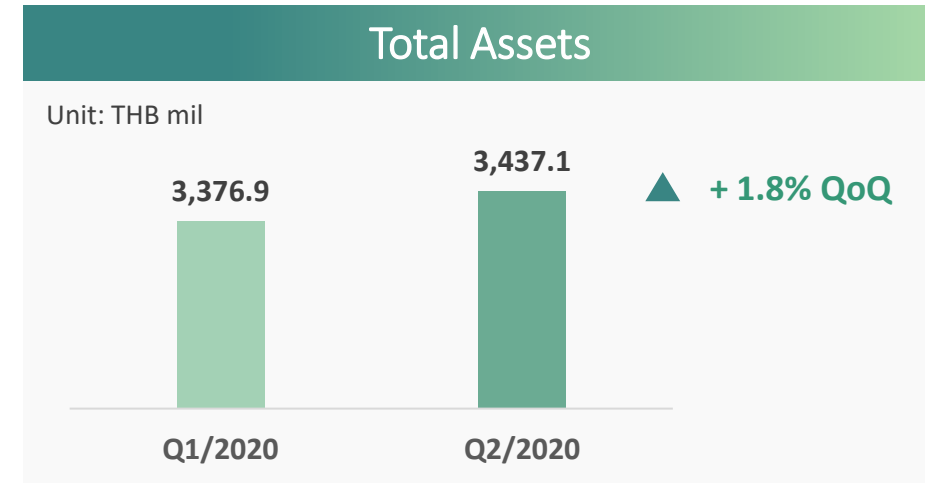
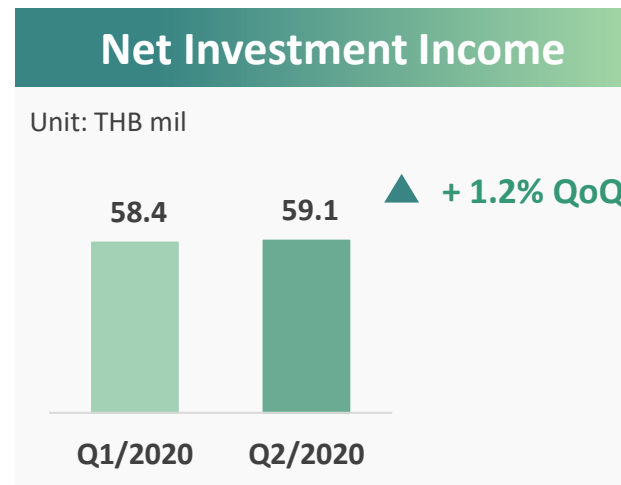
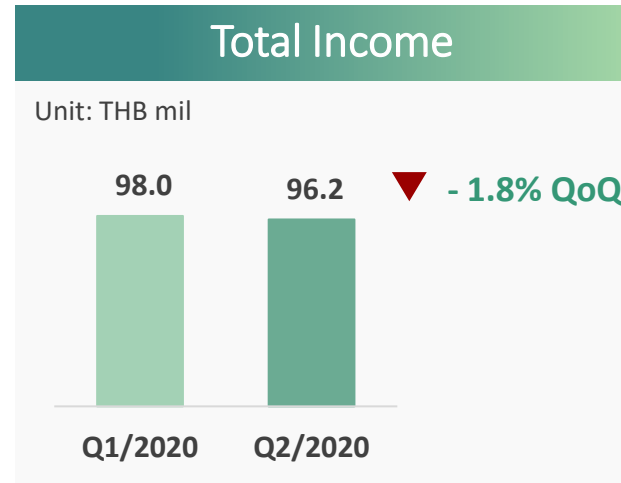
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Financial Performance



Financial Highlights


Q2/2020	
Operation Period	1 Apr to 30 Jun 2020
Total Revenue	THB 96.2 Million
Net Investment Income	THB 59.1 Million
Increase in Net Assets from Operations	THB 59.2 Million
Total Assets	THB 3,437.1 Million
Net Assets	THB 2,997.8 Million
NAV	THB 10.4091 per unit



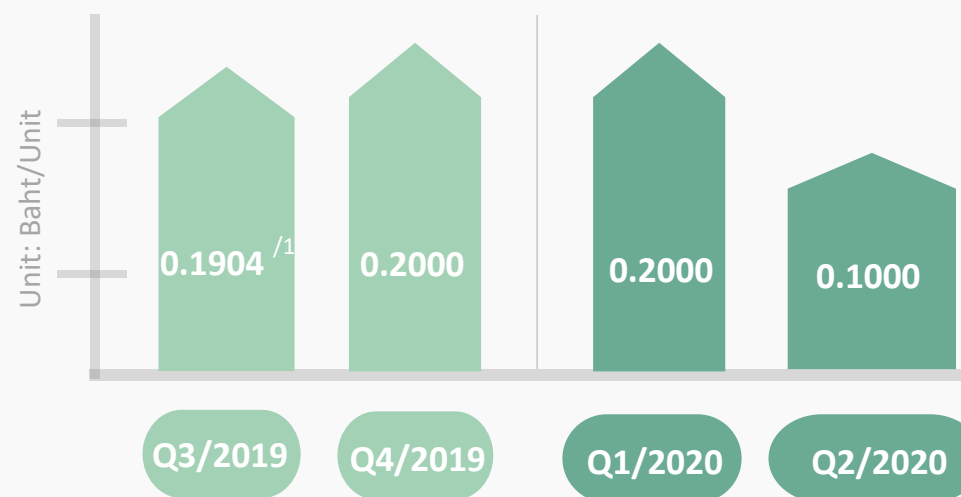
- Total income on Q2/2020 slightly decreased due to dropping of overall average rental rate from affected revenue sharing stores.
- With effective cost management during the temporary closures of lifestyle mall projects, overall operating expenses decreased accordingly and net investment income remained relatively stable.

Distribution Payment

Distribution Payment Q2/2020

Operation Period	1 Apr – 30 Jun 2020
Dividend Type	Cash Dividend
Distribution Per Unit	THB 0.1000
Distribution Payment Date 	10 September 2020

Quarterly Distribution Per Unit (DPU)



Note: ^{/1} Distribution payment from the investment date of 5 July to 30 September 2019

“Total accumulated dividend payment of THB 0.6904 per unit since establishment”



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