



Abacus Property
Group

Annual General Meeting

17 November 2020

Chair Address

Myra Salkinder





SUPPORTING OUR TEAM AND CUSTOMERS

- Focus on providing safe, secure and healthy; workspaces for our team and tenants, public areas and storage facilities
- Communication directly to all tenants
 - Ongoing as COVID-19 situation evolves
- Centralised collection, review and decision making possible

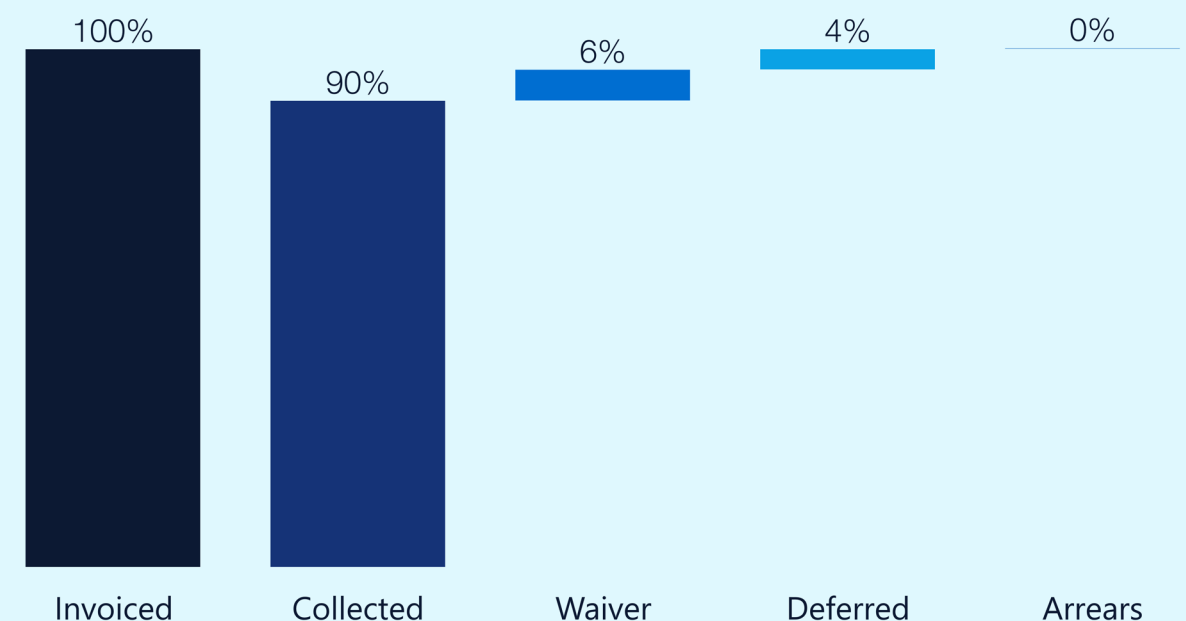
| | OFFICE | SELF STORAGE | RETAIL |
|---|--------|--------------|--------|
| Proportion of total assets ¹ | 48% | 39% | 6% |
| Proportion of Q4 rents collected | 90% | 98% | 49% |
| Waivers provided | \$1.7m | \$0.3m | \$0.7m |
| SME ² exposure (by number) | 59% | N/A | 77% |
| SME ² exposure (by income) | 28% | N/A | 49% |

1. Excludes investments in cash and other assets
2. Small and medium sized enterprises



201 Elizabeth Street, Sydney NSW

Q4 Office rent collection (April – June 2020)



Abacus platform FY20 overall



TOTAL ASSETS

A\$3.3bn
↑18.2% on FY19

WEIGHTED AVERAGE CAP RATE

6.00%^{1,2}
↓29bps on FY19

GEARING

26.5%
↑240bps on FY19

FFO

\$124.6m
↓3.6% on FY19

FFO EPS

19.38cps
↓13.0% on FY19

DPS

18.50cps
flat on FY19

NET TANGIBLE ASSETS

\$3.32ps³
↓0.3% on FY19

STATUTORY PROFIT

\$84.7m
↓58.2% on FY19

1. Includes equity accounted investments

2. Office portfolio 5.47%, Self Storage portfolio 6.58%

3. Includes right-of-use property assets and lease liabilities of \$2.3 million

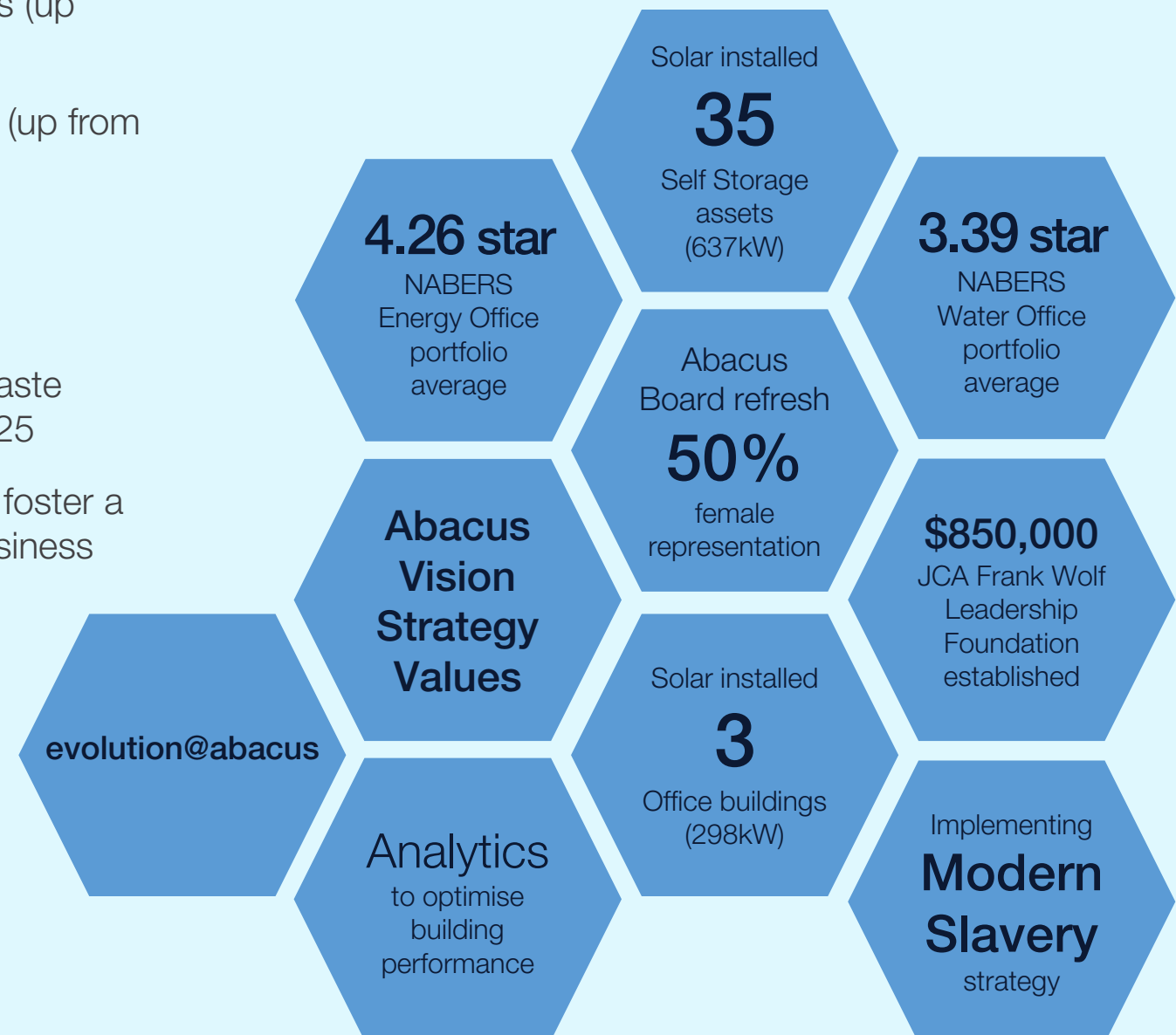
Sustainability – embedded in how we conduct business



Actively exploring opportunities and managing risks

- Office portfolio NABERS Energy average of 4.26 stars (up from 4.1 stars at FY19)
- Office portfolio NABERS Water average of 3.39 stars (up from 3.2 stars at FY19)
- Development of COVIDsafe plans
- Sustainability reporting platform implementation
- Development of office and retail energy, water and waste improvement pathways and targets for FY22 and FY25
- Digital and Innovation working groups established to foster a culture of innovation and collaboration across the business

Integration of ESG across the business to drive long term sustainable growth



Managing Director Address

Steven Sewell



Balance sheet allocation



\$820 million of capital deployment into Office and Self Storage sectors enhance portfolio quality and stability of income

JUNE 2020

\$3.3 billion of
Total Assets¹

Core
\$2.9 billion

94%

Non-core
\$183 million

6%

 **Office** \$1,493m

 **Residential** \$183m

 **Self Storage** \$1,208m

 **Retail** \$198m

 **Industrial** \$37m

JUNE 2019


\$2.8 billion of
Total Assets¹

Core
\$2.3 billion

87%

Non-core
\$334 million

13%

 **Office** \$1,078m

 **Residential** \$334m

 **Self Storage** \$908m

 **Retail** \$238m

 **Industrial** \$99m

1. Includes investments in cash and other assets not pictured above

Note: Post balance date final tranche settlement of 201 Elizabeth Street, Sydney NSW will add \$50.4 million (expected on 20 August 2020)

Clear competitive advantage



OFFICE (48% OF TOTAL ASSETS¹)

\$1.5 billion

Portfolio Value

91.5%

Occupancy

3.6 years

WALE

2.3%

like for like income growth



SELF STORAGE (39% OF TOTAL ASSETS¹)

\$1.2 billion

Portfolio Value

88.1%

Occupancy

0.0%

Revenue per available meter (RevPAM) growth²

\$281

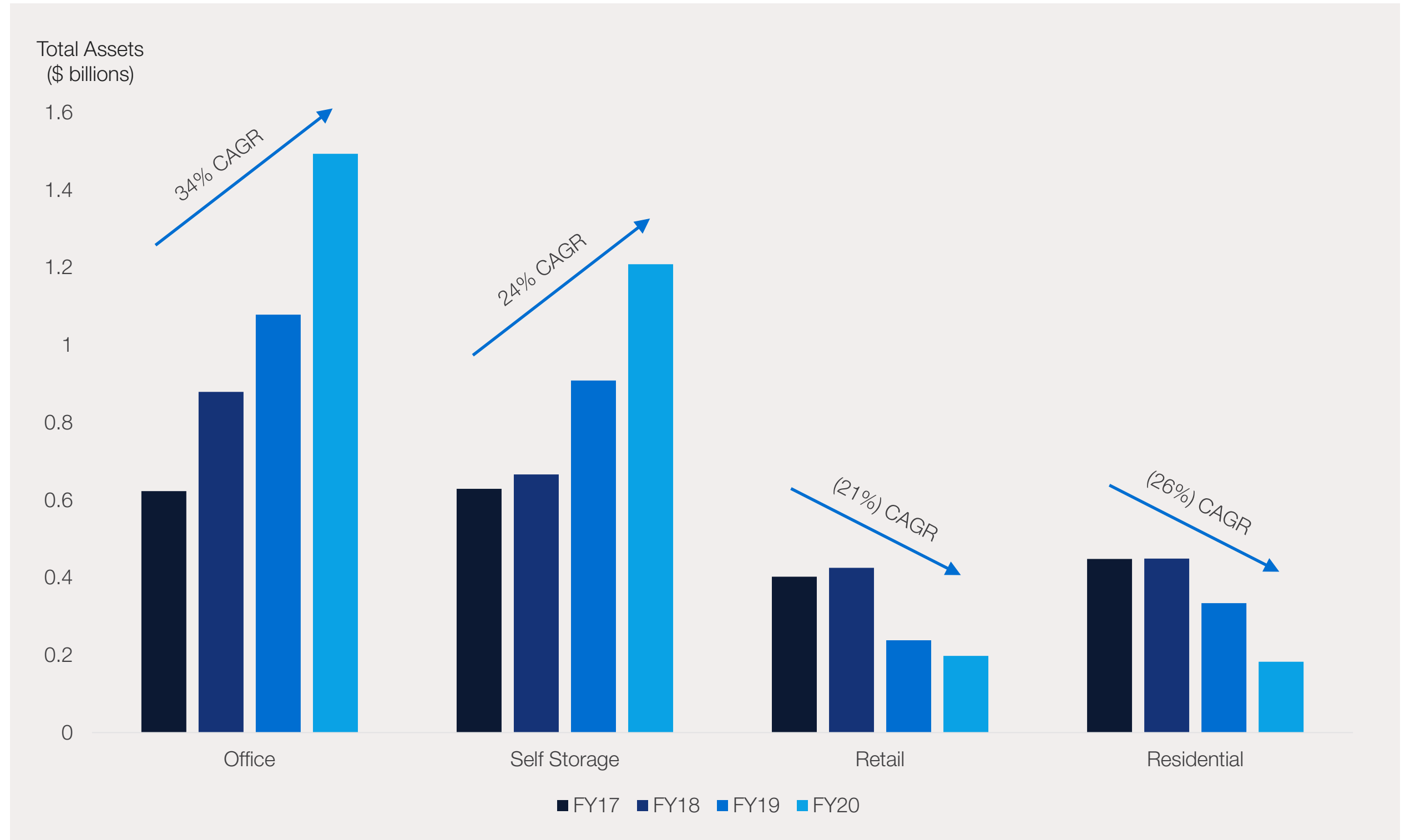
RevPAM²

1. Excludes investments in cash and other assets
2. Established portfolio – 57 facilities traded since FY18

Portfolio composition transitions



Capital recycling into key focus sectors of Office and Self Storage



Business of the meetings

Resolutions



| | |
|---|--|
| Item 1: Annual Financial Report | To receive and consider the Annual Financial Report, Directors' Report and Auditor's Report of Abacus Property Group and its controlled entities for the year ended 30 June 2020 |
| Resolution 2: Adoption of Remuneration Report | To adopt the Remuneration Report for the year ended 30 June 2020 |
| Resolution 3: Election of Director | That Myra Salkinder (Chair) be re-elected as a director of Abacus Group Holdings Limited, Abacus Group Projects Limited and Abacus Storage Operations Limited |
| Resolution 4: Grant of security acquisition rights to the Managing Director | That approval be given for the Company to grant 290,475 deferred security acquisition rights (SARs) to the Managing Director, Steven Sewell |

Proxy results



| Resolution | For | Open | Against |
|--|-----------------------|------------------|----------------------|
| Resolution 2: Adoption of remuneration report | 524,272,855 89.66% | 331,254 0.06% | 60,090,712 10.28% |
| Resolution 3: Re-election of Myra Salkinder as a director | 580,373,105 99.27% | 335,239 0.06% | 3,926,995 0.67% |
| Resolution 4: Grant of acquisition rights to the Managing Director | 538,086,368 92.02% | 325,646 0.06% | 46,301,032 7.92% |

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