

 **DDMP REIT FUND MANAGERS, INC.**

 **DDMP REIT, INC.**

**PERFORMANCE REPORT FOR THE
FOURTH QUARTER OF 2021**

February 14, 2022

This document was prepared by DDMP REIT FUND MANAGERS, INC for DDMP REIT, INC. ("DDMPR" or the "Company") in compliance with the reportorial requirements of the REIT Implementing Rules & Regulations under Republic Act No. 9856.



**PERFORMANCE REPORT FOR THE
FOURTH QUARTER OF 2021**

Table of Contents

I. PROPERTY PORTFOLIO	3
II. FINANCIAL PERFORMANCE AS OF DECEMBER 31, 2021.....	4
III. OPERATIONAL STATISTICS AS OF DECEMBER 31, 2021	4
IV. OTHER METRICS	5

I. PROPERTY PORTFOLIO

DDMP REIT, INC's property portfolio consists of 3 operational office buildings with retail components in DD Meridian Park. DD Meridian Park is the Company's flagship project in Metro Manila, and is located along the corners of the main roads of Macapagal Avenue, EDSA Extension and Roxas Boulevard in the Bay Area of Metro Manila. DD Meridian Park is being developed as an office-led mixed-use development. The land on which these respective buildings are built form part of the Company's asset portfolio and is owned by the Company.

Building	DoubleDragon Plaza	DoubleDragon Center East	DoubleDragon Center West
Year of completion	2017	2019	2019
Building grade/description	Grade A/mixed-use	Grade A/mixed-use	Grade A/mixed-use
Number of storeys	4 towers of 11 storeys each (including a basement)	11 (including a basement)	11 (including a basement)
Office GLA	127,863 sq.m.	15,124 sq.m.	15,689 sq.m.
Retail GLA	11,377 sq.m.	1,073 sq.m.	1,126 sq.m.
Total GLA	139,240 sq.m.	16,197 sq.m.	16,815 sq.m.
Typical floor plate	4,200 to 4,800 sq.m.	1,800 sq.m.	2,200 sq.m.
Parking lots	1,946	62	74
LEED Certification	Gold	Silver (pre-certified)	Silver (pre-certified)

The Company also owns the land where DoubleDragon Tower and Ascott-DD Meridian Park are currently being constructed, and has leased these properties (including the land where such properties are being constructed), to DD TOWER, INC. and DDMP SERVICED RESIDENCES, INC., respectively, on a long-term lease basis.

Building (under Construction)	DoubleDragon Tower	Ascott-DD Meridian Park
Status/Expected Completion	Substantially Completed/ 1H 2022	Under construction/ 2023
Building Type	Office	Serviced Apartment
Description of the Building	10 levels above the surface and additional 1 level parking	10 levels above the surface and additional 1 level parking
Lot Area	7,774.03 sqm	5,549.86 sqm
Expected size	GLA: 44,585.92 sq.m.	Number of keys: 349

II. FINANCIAL PERFORMANCE AS OF DECEMBER 31, 2021

DDMPR is still in the process of finalizing its audited financial statements for the year ending December 31, 2021. The Fund Manager shall submit a Supplemental Performance Report for the Fourth Quarter of 2021 once the audited financial statements are available.

III. OPERATIONAL STATISTICS AS OF DECEMBER 31, 2021

A. Occupancy Rate

Building	GLA in sqm.	Occupancy Rate
DoubleDragon Plaza	139,239.41	97.9%
DoubleDragon Center East	16,197.20	100.0%
DoubleDragon Center West	16,815.02	94.2%
Total	172,251.63	97.7%

B. Lease Expiry



	DoubleDragon Plaza	DoubleDragon Center East	DoubleDragon Center West
WALE (years)	2.87	2.53	2.13

IV. OTHER METRICS

A. Office Industry Benchmark

All of DDMPR's properties perform better than the industry average in terms of occupancy rate and average lease rate per sqm.

	DoubleDragon Plaza	DoubleDragon Center East	DoubleDragon Center West
Occupancy Rate	97.9%	100.0%	94.2%
Average Lease Rate (Monthly PHP/sqm)	743.42 – 1,593.63	1,306.80	875.05 – 1,603.97

Metro Manila Property Benchmarks for 4Q 2021:

	4Q 2021
Averaged Lease Rate	Php 746 / sqm
Vacancy Rate	15.7%
Occupancy	84.3%

Source: Colliers Quarterly | Property Market Report – Office | Q4 2021 | Philippines dated February 9, 2022


CERTIFICATION


The Performance Report was prepared and assembled under our supervision in accordance with existing rules of Securities and Exchange Commission. The information and data provided herein are complete, true and correct to the basis of our knowledge and/or based on authentic records.

By:

DDMP REIT FUND MANAGERS, INC.

Fund Manager of DDMP REIT, INC.

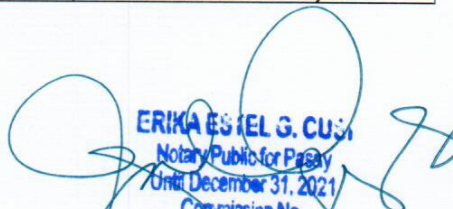

Pearl Anne A. Escote
Attorney-in-fact


Marriana H. Yulo
Attorney-in-fact

SUBSCRIBED AND SWORN to before me this FEB 14, 2022 at Pasay City, Philippines, affiant/s exhibited to me their identification :

Name	ID Number	Issued at/Expiry Date
Pearl Anne A. Escote	Passport P6128504B	DFA Manila / 19 Jan 2031
Marriana H. Yulo	Passport P7881601A	DFA Manila / 10 July 2028

Doc. No. 91
Page No. 20
Book No. 7
Series of 2022


ERIKA ESTEL G. CRUZ
Notary Public for Pasay
Until December 31, 2021
Commission No.
Roll No. 63306
SP Lifetime Member No. 012614 03/28/2014
PTR No. 7696507 01/03/2022/Pasay City
Double Dragon Headquarters, 10th Floor, Tower 1
Double Dragon Plaza, DD Meridian Park
Cor. Macapagal Avenue & EDSA Ext., Bay Area, Pasay Ci
WITH FURTHER EXTENSION OF NOTARIAL
COMMISSION UNTIL 30 JUNE 2022