



**Supplementary Information
 For three months ended 31 December 2014**

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Table 1: Occupancy Rates for A-REIT's portfolio

A	MULTI-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			31-Dec-14	30-Sep-14	30-Jun-14
Science Parks					
1	The Alpha	21,439	75.8%	77.3%	81.4%
2	The Aries	11,681	86.2%	86.2%	87.9%
3	The Capricorn	20,560	83.4%	83.7%	84.0%
4	The Gemini	22,853	94.7%	98.4%	99.0%
5	The Rutherford & Science Hub	18,230	69.5%	76.5%	82.4%
6	Neuros & Immunos	26,035	100.0%	99.1%	99.1%
7	Cintech I	10,531	90.3%	90.3%	90.3%
8	Cintech II	7,915	94.4%	94.4%	94.4%
9	Cintech III & IV	18,593	96.3%	95.3%	95.2%
10	The Galen	21,826	96.7%	95.2%	96.0%
11	Nexus @one-north	20,669	90.2%	84.5%	83.5%
Business Parks					
12	Honeywell Building	14,475	97.7%	90.0%	90.0%
13	Techquest	6,131	80.4%	80.4%	81.2%
14	iQuest @ IBP	9,123	60.7%	60.7%	60.7%
15	Hansapoint @ CBP	16,657	97.6%	71.0%	39.8%
16	Acer Building	22,027	76.8%	76.8%	75.2%
17	31 International Business Park	49,480	81.8%	79.7%	79.8%
18	1, 3 & 5 Changi Business Park Crescent	62,678	95.5%	95.6%	97.1%
19	13 International Business Park	6,956	52.0%	52.0%	52.0%
20	Nordic European Centre	22,351	92.9%	91.6%	91.0%
21	AkzoNobel House	15,288	63.6%	63.6%	76.4%
22	1 Changi Business Park Ave 1	8,745	44.3% ¹	19.8%	3.0%
Light Industrial					
23	TechPlace I	59,664	99.3%	99.4%	98.5%
24	TechPlace II	84,853	80.5%	77.2%	76.3%
25	27 Ubi Road 4	7,227	97.2%	97.2%	97.2%
26	Tampines Biz-Hub	14,445	93.4%	93.4%	94.8%
27	Ubi Biz-Hub	10,725	100.0%	100.0%	100.0%
28	84 Genting Lane	9,683	91.9%	91.8%	89.9%
29	5 Tai Seng Drive	11,410	100.0%	100.0%	100.0%
30	Progen Building	16,609	100.0%	100.0%	100.0%
31	3 Tai Seng Drive	11,845	100.0%	100.0%	100.0%
32	53 Serangoon North Ave 4	7,810	97.3%	82.8%	85.5%
33	FoodAxis @ Senoko	44,439	97.7%	100.0%	100.0%
34	25 Ubi Road 4	6,266	78.9%	74.1%	74.1%
35	41 Changi South Ave 2	6,101	100.0%	100.0%	100.0%
36	37A Tampines Street 92	10,134	100.0%	100.0%	100.0%
37	26 Senoko Way	10,723	0.0%	0.0%	0.0%
38	18 Woodlands Loop	16,056	87.9%	87.9%	87.9%

¹ 1Changi Business Park Ave 1 has another 10.8% pre-committed and 5.6% under negotiations.

39	2 Senoko South Road	-	0.0% ²	100.0%	100.0%
Hi-Specs Industrial					
40	Techlink	30,984	94.0%	94.7%	95.2%
41	Siemens Center	27,781	96.6%	95.9%	96.6%
42	Techpoint	41,576	86.5%	86.3%	87.8%
43	KA Centre	13,555	95.0%	95.0%	97.6%
44	KA Place	6,652	98.3%	100.0%	100.0%
45	Pacific Tech Centre	19,621	79.2%	81.7%	89.2%
46	Techview	37,640	69.9%	73.0%	75.6%
47	1 Jalan Kilang	6,026	65.6%	65.6%	100.0%
48	50 Kallang Avenue	14,208	59.2%	62.3%	62.3%
49	Corporation Place	56,282	68.6%	68.6%	68.5%
50	Telepark	24,596	99.3%	99.1%	99.3%
51	31 Ubi Road 1	12,952	69.4%	58.4%	57.3%
52	Hyflux Innovation Centre	35,070	100.0%	100.0%	100.0%
Logistics & Distribution Centre					
53	LogisTech	30,332	91.0%	91.3%	95.7%
54	Changi Logistics Centre	39,194	94.0%	94.6%	94.8%
55	Nan Wah Building	15,336	91.7%	80.5%	81.4%
56	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
57	Xilin Districentre Building D	15,610	96.1%	94.8%	94.8%
58	LogisHub @ Clementi	22,646	98.4%	98.4%	98.4%
59	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
60	Pioneer Hub	81,041	100.0%	100.0%	100.0%
61	Xilin Districentre Building C	13,035	91.7%	91.7%	88.8%
62	9 Changi South Street 3	24,242	61.2%	86.8%	86.8%
63	5 Toh Guan Rd East	23,783	95.8%	95.8%	96.0%
64	10 Toh Guan Road	40,175	69.8%	55.6%	86.4%
65	30 Old Toh Tuck Road	14,158	70.3%	61.8%	61.2%
66	C&P Logistics Hub	129,763	74.4%	66.4% ³	100.0%
67	71 Alps Avenue	11,627	0.0% ⁴	100.0%	100.0%
Integrated Development, Amenities & Retail					
68	Aperia	68,735	53.6% ⁵	27.7%	-
AREIT Beijing					
69	Ascendas Z-link	26,722	100.0%	100.0%	100.0%
AREIT Shanghai					
70	A-REIT City @Jinqiao	81,994	46.0% ⁶	44.6%	30.1%
Sub-total for Multi-tenanted Buildings		1,771,882	82.8%	81.0%⁷	82.3%^{7,8}

² 2 Senoko South Road's NLA has been decommissioned as it is undergoing asset enhancement works to convert the property from a single-tenanted building to a multi-tenanted food factory.

³ C&P Logistics Hub was converted from single-tenanted building (SLB) to multi-tenanted building (MTB) in July 2014.

⁴ 71 Alps Avenue was converted from SLB to MTB in October 2014.

⁵ Aperia has another 9.8% pre-committed and 11.5% under offer/negotiations.

⁶ A-REIT City @Jinqiao has another 5.5% pre-committed and 9.0% under offer/negotiations.

⁷ Excludes 71 Alps Avenue which was converted from SLB to MTB in October 2014.

⁸ Excludes C&P Logistics Hub which was converted from SLB to MTB in July 2014.

B.	SINGLE-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			31-Dec-14	30-Sep-14	30-Jun-14
Science Parks					
71	PSB Science Park Building	21,689	100.0%	100.0%	100.0%
72	Four Acres Singapore	9,170	100.0%	100.0%	100.0%
Business Parks					
73	DBS Asia Hub	32,104	100.0%	100.0%	100.0%
Light Industrial					
74	Osim Headquarters	15,068	100.0%	100.0%	100.0%
75	SB Building	11,895	100.0%	100.0%	100.0%
76	Volex Building	8,000	100.0%	100.0%	100.0%
77	52 Serangoon North Ave 4	11,799	100.0%	100.0%	100.0%
78	Hyflux Building	16,980	100.0%	100.0%	100.0%
79	BBR Building	5,421	100.0%	100.0%	100.0%
80	Hoya Building	6,282	100.0%	100.0%	100.0%
81	NNB Industrial Building	9,794	100.0%	100.0%	100.0%
82	Hamilton Sundstrand Building	16,774	100.0%	100.0%	100.0%
83	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
84	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
85	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
86	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
87	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
88	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
Hi-Specs Industrial (Data Centres)					
89	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
90	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Hi-Specs Industrial					
91	Infineon Building	27,278	100.0%	100.0%	100.0%
92	Wisma Gulab	11,821	100.0%	100.0%	100.0%
93	138 Depot Road	26,485	100.0%	100.0%	100.0%
94	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
95	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
96	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
Logistics & Distribution Centres					
97	IDS Logistics Corporate HQ	21,883	100.0%	100.0%	100.0%
98	21 Jalan Buroh	48,167	59.6% ⁹	59.6%	0.0%
99	MacDermid Building	5,085	100.0%	100.0%	100.0%
100	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
101	GSH Centre	9,494	100.0%	100.0%	100.0%
102	Sim Siang Choon Building	12,981	100.0%	100.0%	100.0%
103	15 Changi North Way	28,974	100.0%	100.0%	100.0%
104	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
105	Courts Megastore	28,410	100.0%	100.0%	100.0%
106	Giant Hypermart	42,178	100.0%	100.0%	100.0%
Sub-total for Single-tenanted Buildings		677,256	97.2%	97.2%	100.0%
Portfolio Total		2,449,138	86.8%	85.6%	88.1%

⁹ 21 Jalan Buroh is leased to a single tenant in two phases, 100% occupancy will be achieved in April 2015.

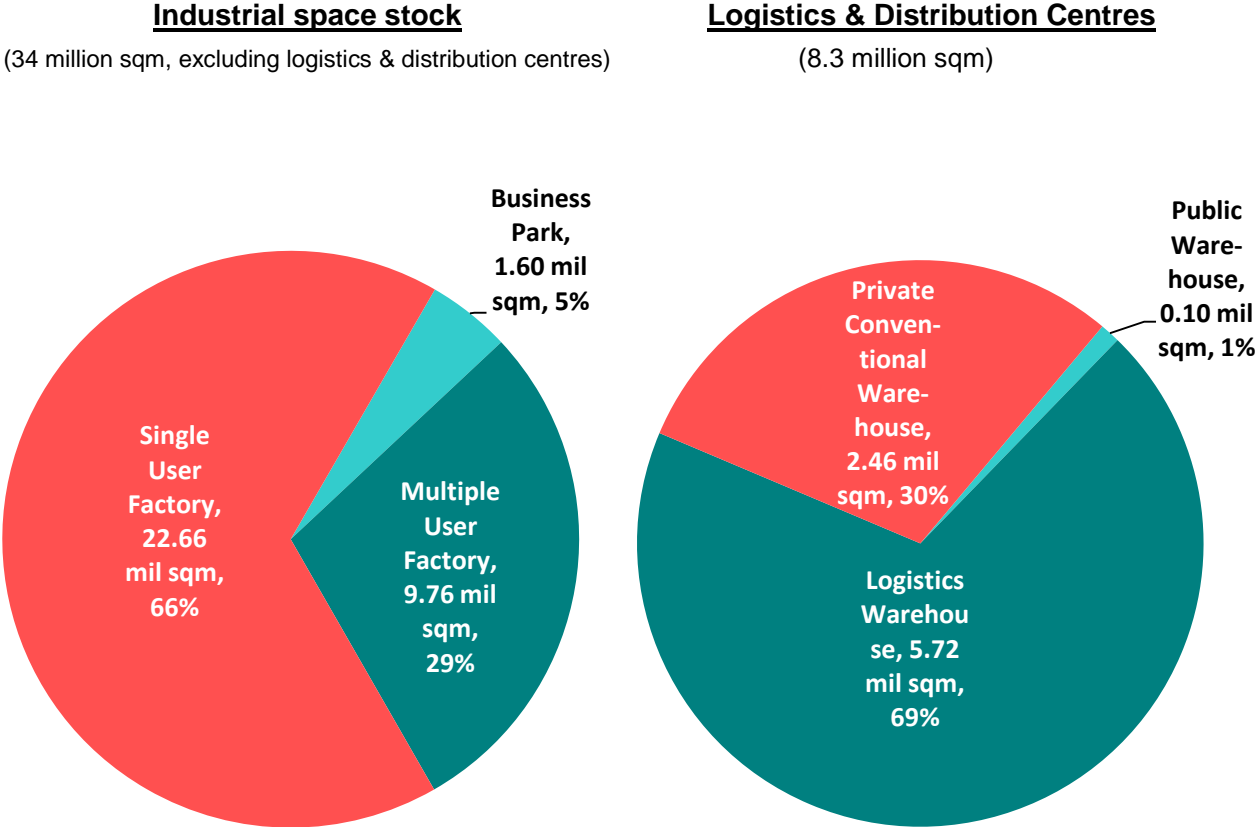
Table 2: A-REIT gross rental rates for the three months ended 31 Dec 2014

Gross Rental Rates (S\$ psf per month)				
Sector	A-REIT's (psf per month)			Market ⁽¹⁾ (psf per month)
	Range	Weighted Average ⁽²⁾	Median	
Business & Science Park (Rest of island)	\$3.30 - \$5.07	\$3.94	\$4.00	\$3.65
Business & Science Park (City fringe)	\$5.45 - \$5.55	\$5.52	\$5.50	\$5.50
Hi-Specs industrial	\$2.37 - \$4.20 ⁽³⁾	\$3.49	\$3.14	\$3.10
Light Industrial & Flatted Factories	\$1.53 - \$2.59	\$1.45	\$1.70	\$1.85 ⁽⁴⁾
Logistics & Distribution Centres	\$1.35 - \$3.60	\$1.60	\$1.83	\$1.83 ⁽⁵⁾

Notes:

- (1) Source: CBRE
- (2) A-REIT's rates are based on the weighted average of gross rental rates for new leases, expansions and renewals
- (3) The wide range is due to geographical location of space leased in west and central region
- (4) S\$1.85 psf per month for ground floor space. S\$1.50 psf per month achieved for upper floor space
- (5) S\$1.83 psf per month for ground floor space. S\$1.46 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 42.3 million sqm



Source: JTC, A-REIT research

Any discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding.

Table 4: Sector Performance

Net Property Income for 3 months ended 31 Dec 2014

Properties	3Q FY14/15 ⁽¹⁾	3Q FY13/14 ⁽¹⁾	3Q FY14/15 vs 3Q FY13/14 Variance
	S\$m	S\$m	S\$m
<u>Business Park Properties</u> ⁽²⁾			
Gross Revenue	62.6	55.5	7.1
Property Operating Expenses	21.0	19.9	1.1
Net Property Income	41.6	35.6	6.0
<u>Hi-Specs Industrial Properties</u>			
Gross Revenue ⁽³⁾	44.2	39.7	4.5
Property Operating Expenses ⁽⁴⁾	15.9	11.8	4.1
Net Property Income	28.3	27.9	0.4
<u>Light Industrial Properties</u> ⁽⁵⁾			
Gross Revenue	23.5	23.4	0.1
Property Operating Expenses	6.3	5.8	0.5
Net Property Income	17.2	17.6	-0.4
<u>Logistics Properties</u> ⁽⁵⁾			
Gross Revenue	32.2	32.0	0.2
Property Operating Expenses	10.0	7.8	2.2
Net Property Income	22.2	24.2	-2.0
<u>Integrated Development, Amenities & Retail</u> ⁽⁶⁾			
Gross Revenue	9.2	3.8	5.4
Property Operating Expenses	3.9	0.5	3.4
Net Property Income	5.3	3.3	2.0
<u>Total</u>			
Gross Revenue	171.7	154.4	17.3
Property Operating Expenses	57.1	45.8	11.3
Net Property Income	114.6	108.6	6.0

¹ Based on 106 properties as at 31 December 2014 and 105 properties as at 31 December 2013, including 1 property which is classified under finance lease receivable.

² Increased mainly due to increased occupancy at Nexus@one-north which was completed in September 2013, change in lease structure of the property located at 31 International Business Park to multi-tenanted and income support in relation to A-REIT City@Jinqiao received in 3Q FY14/15, but not in 3Q FY13/14.

³ Mainly due to contribution from Hyflux Innovation Centre which was acquired in June 2014.

⁴ Mainly due to increase in property tax arising from the revision of annual value by IRAS at certain properties, in particular the property at 38A Kim Chuan Road, and impact from Hyflux Innovation Centre.

⁵ Mainly due positive rental reversion at certain properties and the impact from the change in lease structure arising from conversion of certain properties from single-tenanted to multi-tenanted.

⁶ Increased mainly due to contribution from Aperia, which was acquired in August 2014.

Figure 5a: A-REIT Portfolio by Gross Revenue - Tenant Industry Mix

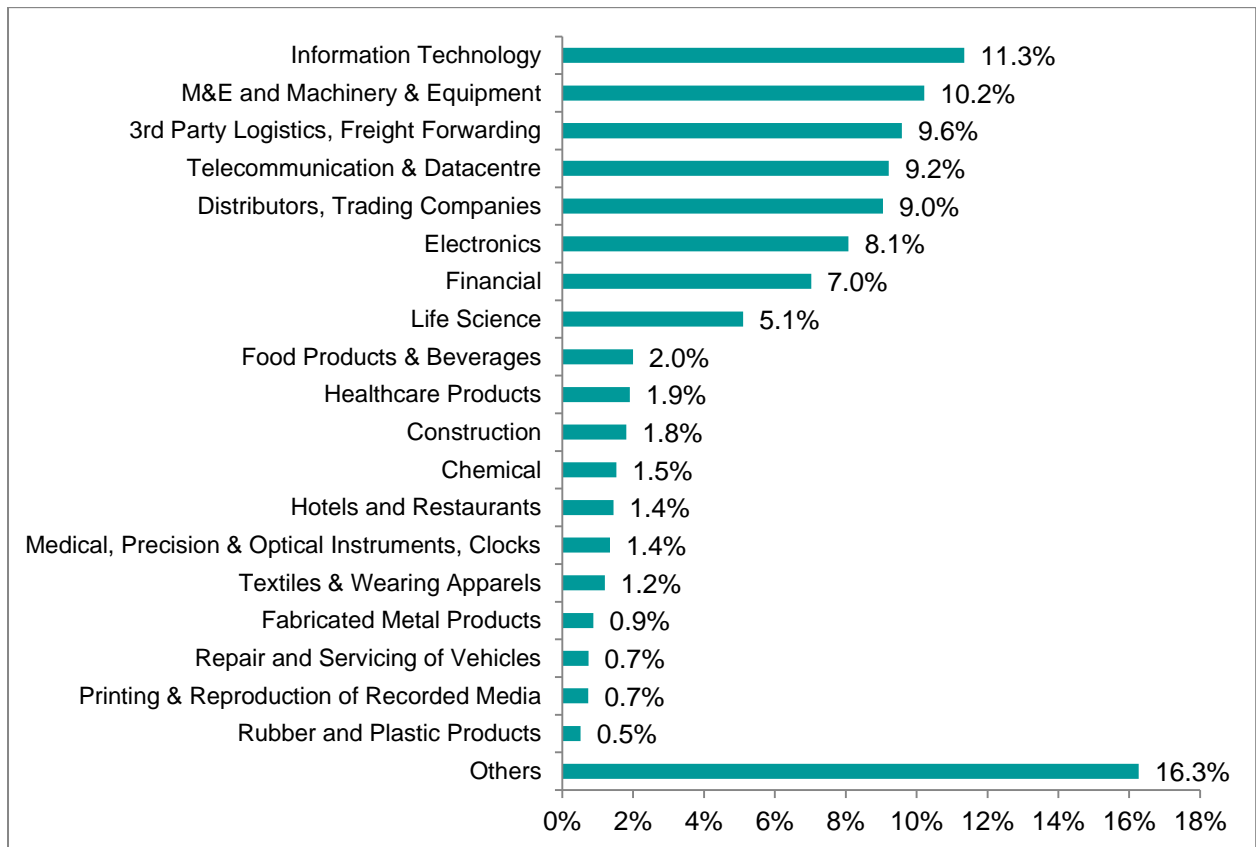


Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin

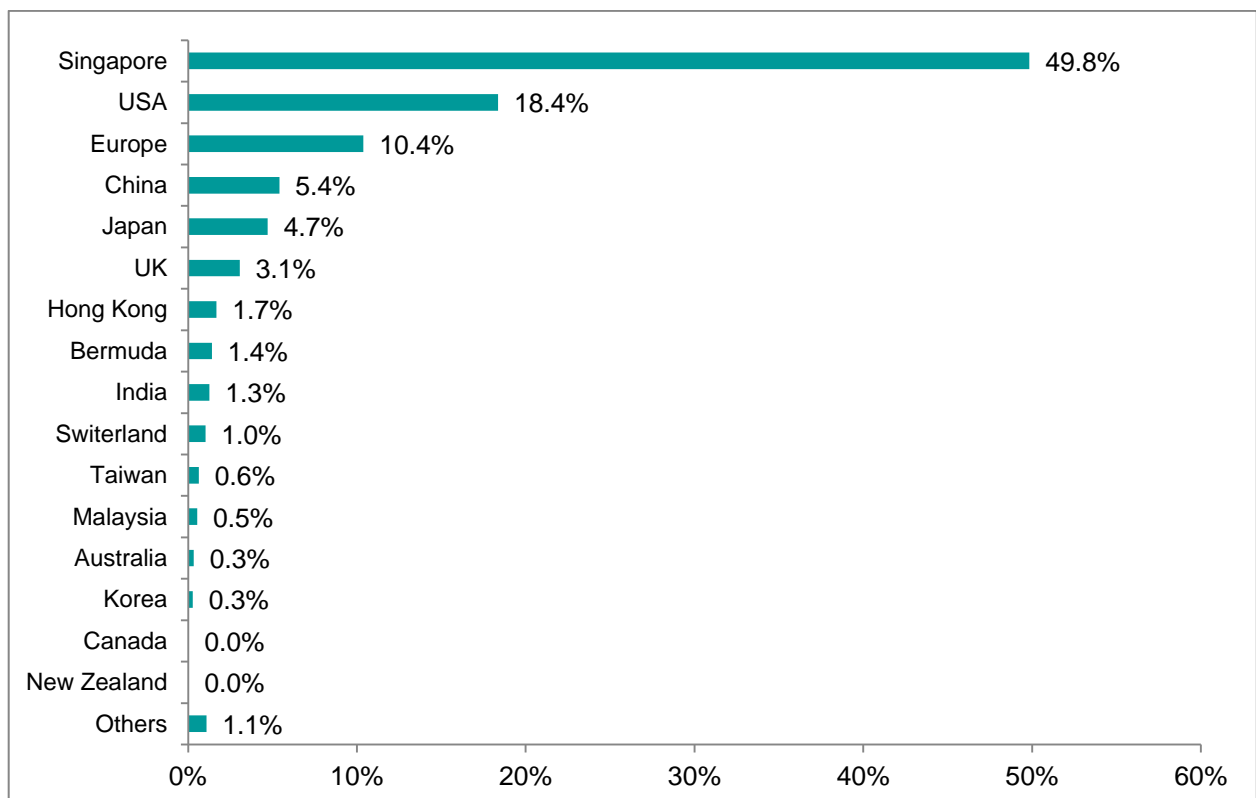


Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix

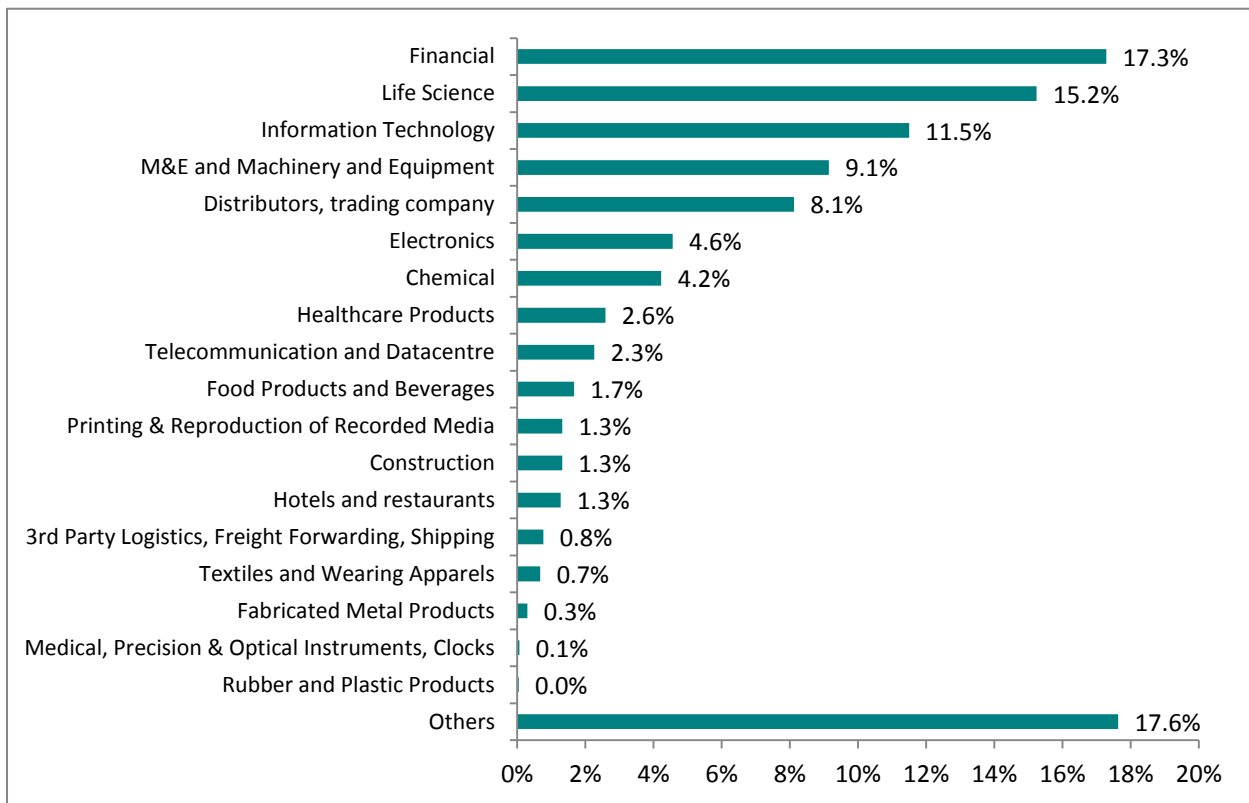


Figure 6b: Business & Science Park Properties by Gross Revenue - Tenant's Country of Origin

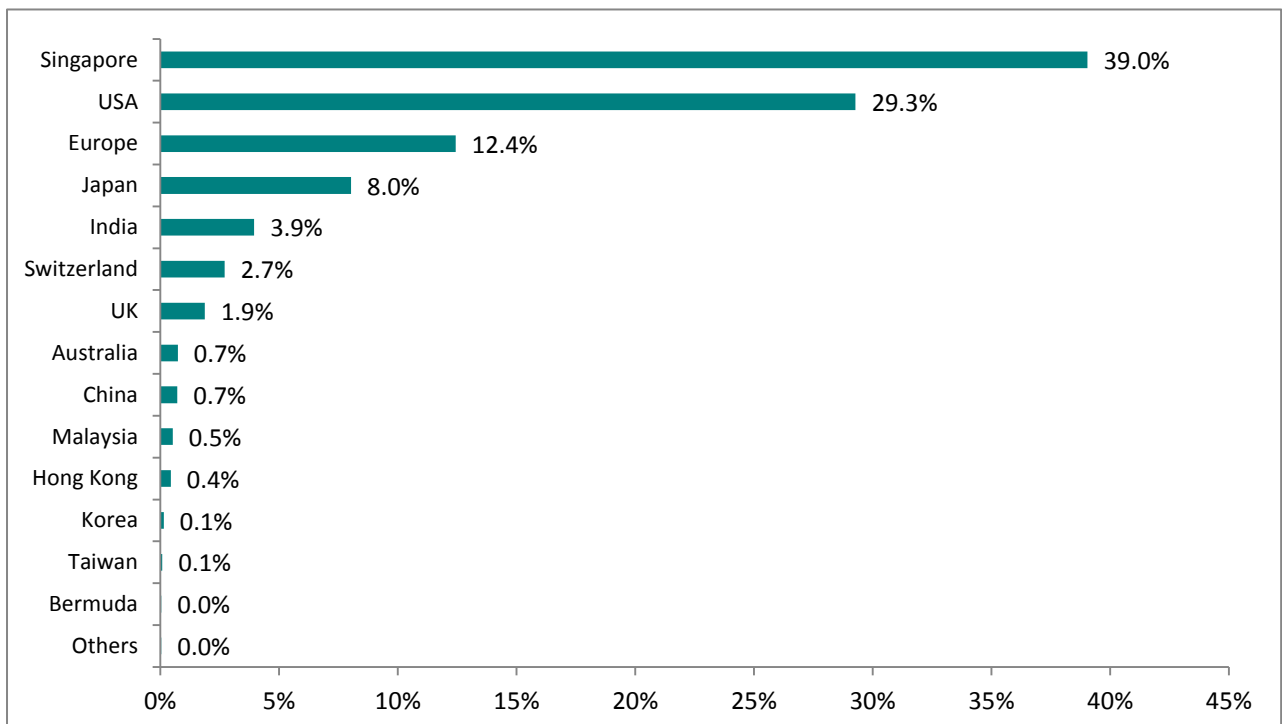


Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix

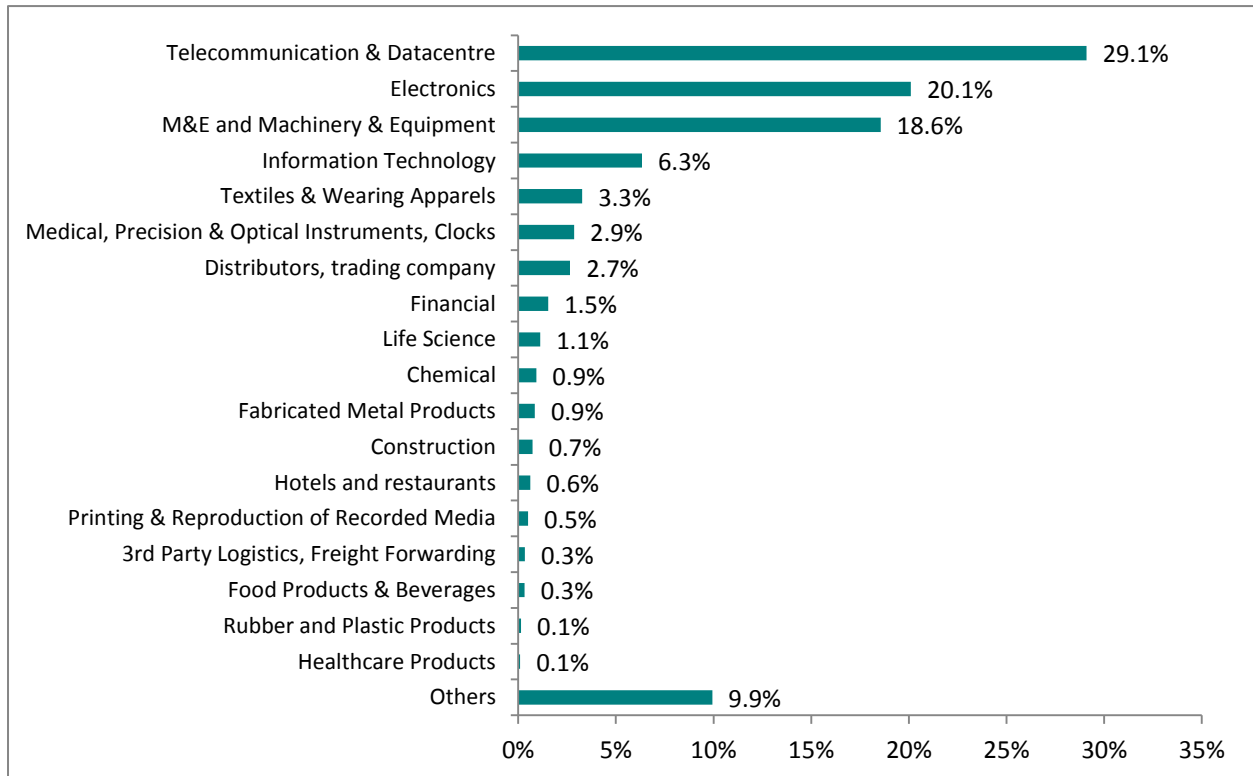


Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin

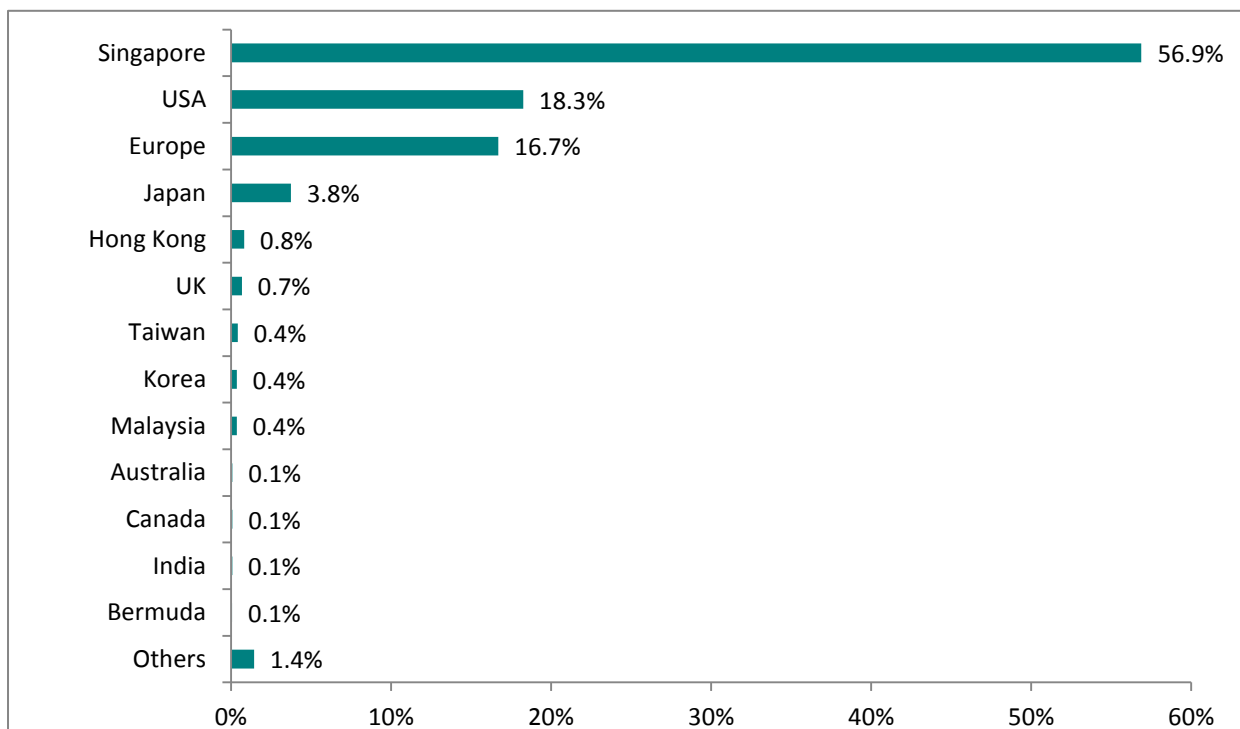


Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix

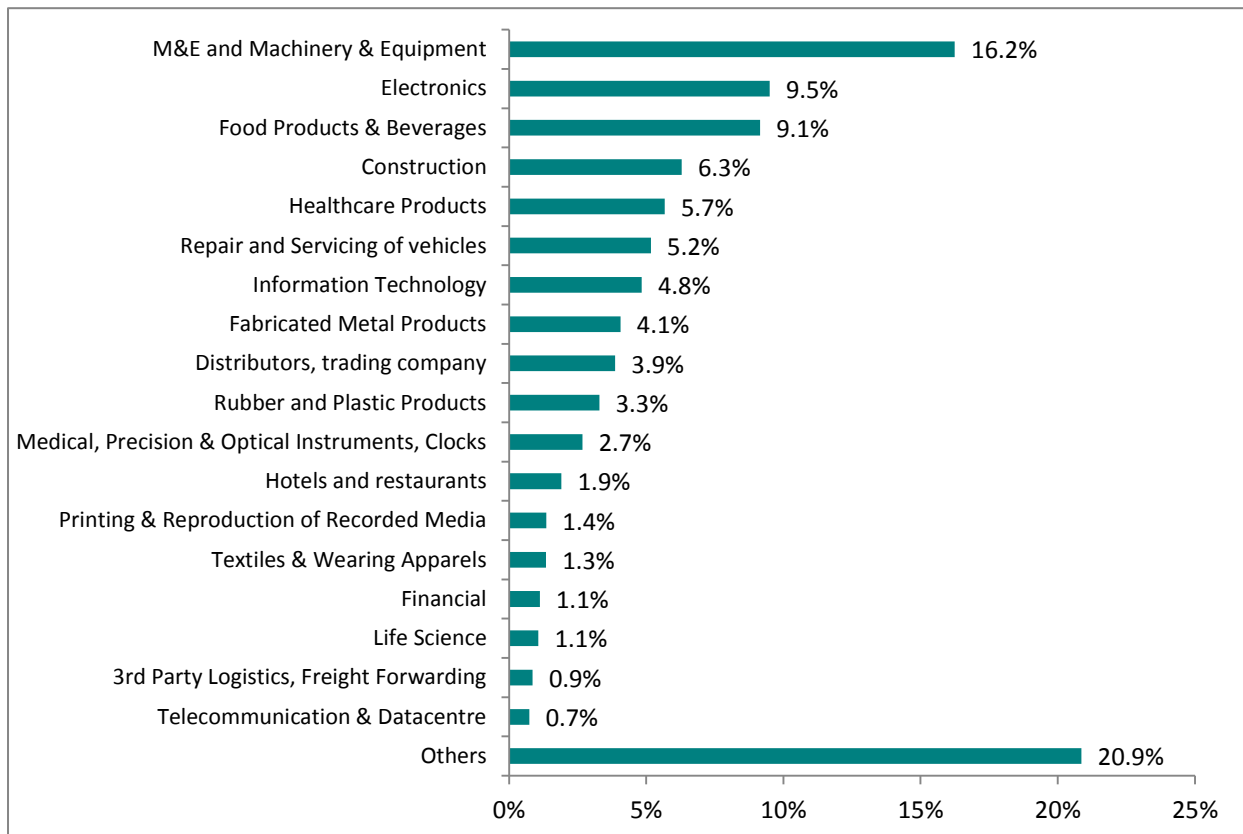


Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin

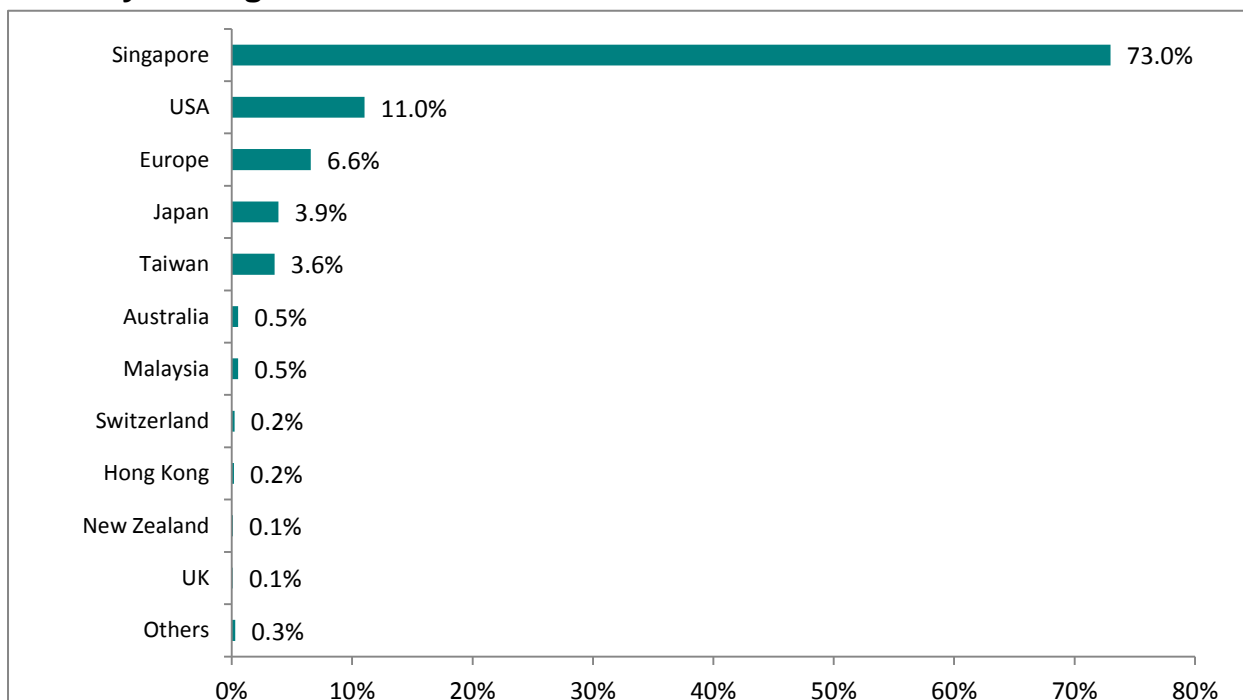


Figure 9a: Logistics & Distribution Centres by Gross Revenue – Tenant Industry Mix

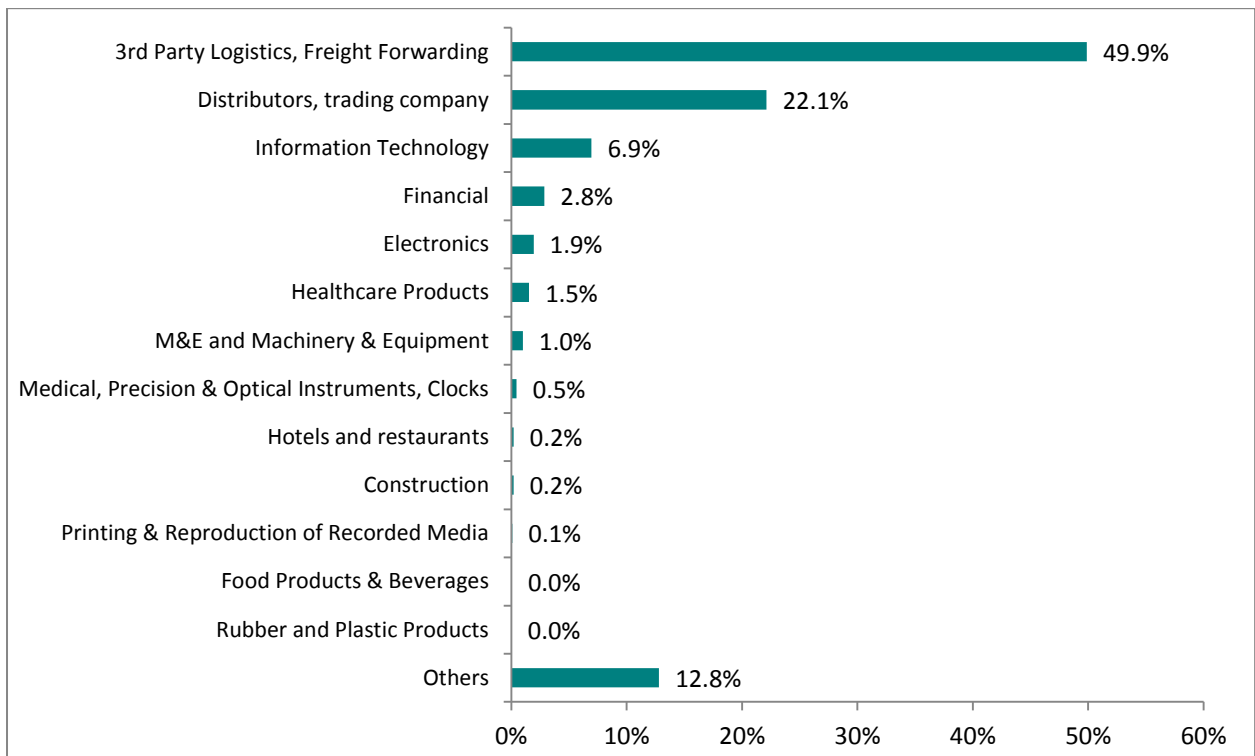


Figure 9b: Logistics & Distribution Centres by Gross Revenue - Tenant's Country of Origin

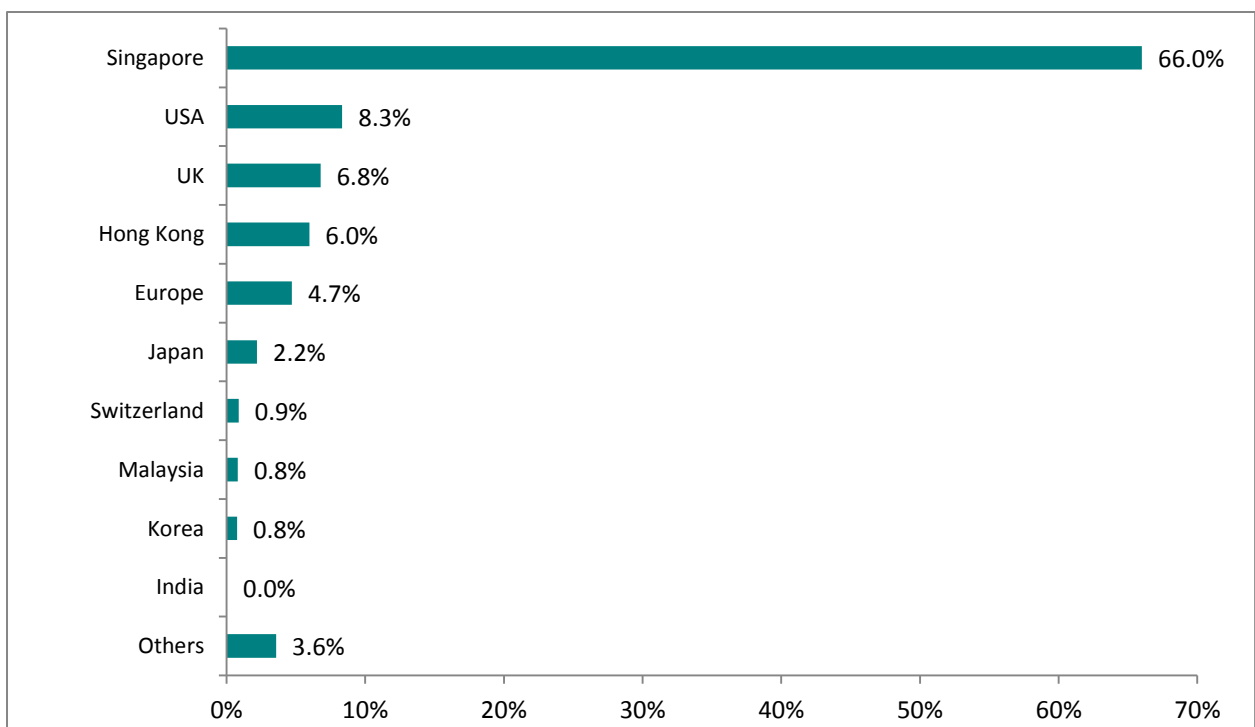


Figure 10a: Integrated Development, Amenities and Retail by Gross Revenue – Tenant Industry Mix

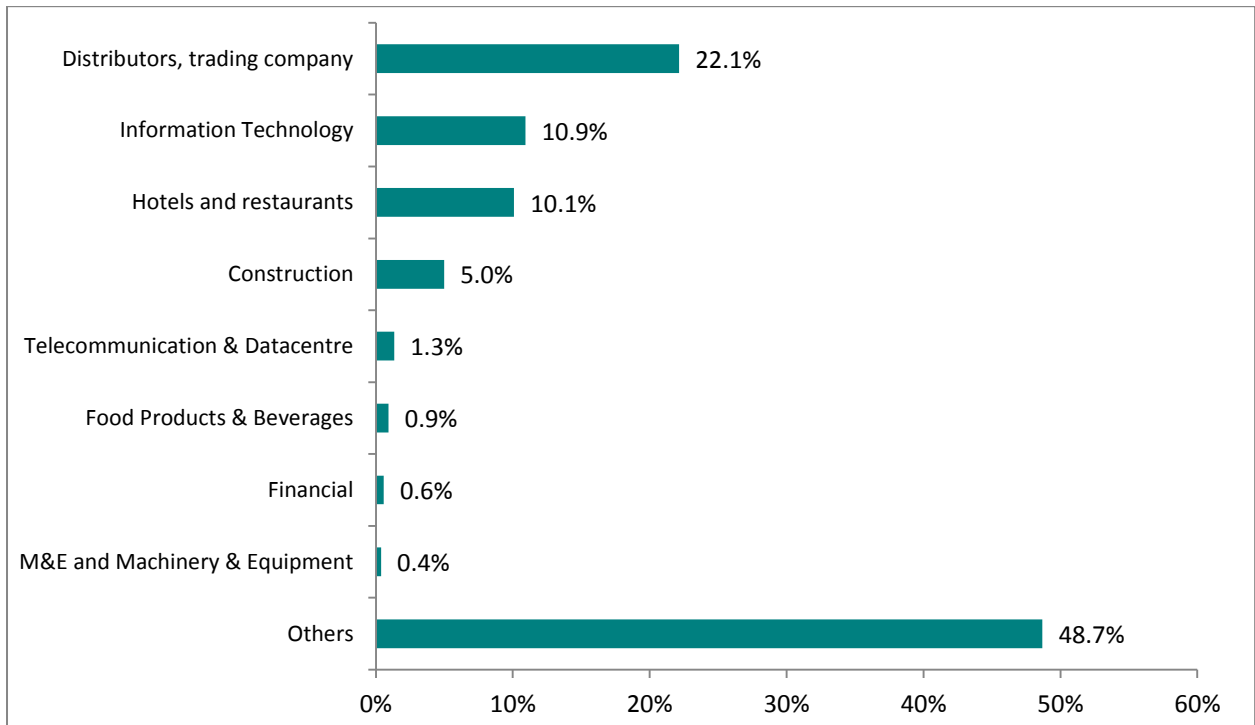


Figure 10b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin

