



Supplementary Information
For three months ended 31 March 2016

Table 1: Occupancy Rates for A-REIT's portfolio	2
Table 2: A-REIT gross rental rates for the three months ended 31 March 2016	6
Figure 3: Existing industrial space stock of 44.9 million sqm	7
Table 4: Sector Performance	8
Figure 5a: A-REIT Portfolio by Gross Revenue - Tenant Industry Mix	9
Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin	9
Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix	10
Figure 6b: Business & Science Park Properties by Gross Revenue - Tenant's Country of Origin	10
Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix	11
Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin	11
Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix	12
Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin	12
Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix	13
Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin	13
Figure 10a: Logistics & Distribution Centres (Australia) by Gross Revenue - Tenant Industry Mix	14
Figure 10b: Logistics & Distribution Centres (Australia) by Gross Revenue - Tenant's Country of Origin	14
Figure 11a: Integrated Development, Amenities and Retail by Gross Revenue - Tenant Industry Mix	15
Figure 11b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin	15

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

A	MULTI-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-16	31-Dec-15	30-Sep-15
Science Parks					
1	The Alpha	20,788	73.8%	73.9%	73.9%
2	The Aries, Sparkle & Gemini	36,438	84.2%	84.3%	83.2%
3	The Capricorn	20,531	85.5%	85.5%	85.3%
4	The Rutherford & Oasis	18,811	75.4%	78.9%	81.6%
5	Neuros & Immunos	26,035	99.7%	99.7%	100.0%
6	Cintech I	10,531	85.8%	87.6%	75.5%
7	Cintech II	7,915	94.4%	94.4%	94.4%
8	Cintech III & IV	18,593	95.0%	96.3%	97.9%
9	The Galen	21,829	94.8%	97.4%	97.0%
10	Nexus @one-north	20,669	99.1%	97.7%	96.6%
11	The Kendall	16,870	95.6%	96.7%	93.2%
Business Parks					
12	Honeywell Building	14,488	95.5%	95.5%	97.7%
13	Techquest	6,723	75.0%	75.0%	75.8%
14	iQuest@IBP	9,123	55.3%	60.7%	60.7%
15	Hansapoint@CBP	16,417	100.0%	100.0%	97.6%
16	Acer Building	19,903	78.5%	77.7%	79.5%
17	31 International Business Park	49,010	80.4%	78.0%	76.9%
18	1, 3 & 5 Changi Business Park Crescent	62,977	89.9%	92.8%	92.2%
19	13 International Business Park	6,986	53.2%	53.2%	53.2%
20	Nordic European Centre	21,817	86.7%	87.7%	89.3%
21	AkzoNobel House	13,228	75.0%	60.3%	60.4%
22	1 Changi Business Park Avenue 1	8,922	55.0%	55.0%	54.9%
23	ONE@Changi City	61,236	97.8%		
Light Industrial					
24	Techplace I	59,531	95.3%	96.4%	96.4%
25	Techplace II	83,250	80.3%	83.0%	81.1%
26	27 Ubi Road 4	7,227	97.2%	97.2%	97.2%
27	Tampines Biz-Hub	14,458	94.8%	94.8%	93.9%
28	Ubi Biz-Hub	10,725	86.9%	100.0%	100.0%
29	84 Genting Lane	9,737	87.7%	78.0%	78.0%
30	5 Tai Seng Drive	11,273	80.0%	48.8%	82.9%
31	3 Tai Seng Drive	11,845	100.0%	100.0%	100.0%
32	53 Serangoon North Avenue 4	7,763	95.1%	95.1%	97.3%
33	FoodAxis @ Senoko^^	44,439	100.0%	100.0%	100.0%
34	25 Ubi Road 4	6,206	82.4%	82.4%	82.4%
35	41 Changi South Ave 2	6,118	95.2%	95.2%	95.2%
36	37A Tampines Street 92	9,716	100.0%	100.0%	100.0%
37	18 Woodlands Loop	16,056	87.9%	87.9%	87.9%
38	52 Serangoon North Avenue 4	11,047	80.0%	80.0%	80.0%

39	2 Senoko South Road ¹	-	0.0%	0.0%	0.0%
Hi-Specs Industrial					
40	Techlink	36,340	76.6%	76.8%	75.9%
41	Siemens Centre	27,781	96.6%	96.6%	96.6%
42	Techpoint	41,232	85.6%	86.6%	86.9%
43	KA Centre	13,555	91.4%	90.2%	82.2%
44	KA Place	6,652	95.2%	95.2%	93.5%
45	Pacific Tech Centre	19,619	80.8%	82.8%	82.8%
46	Techview	37,645	75.4%	79.0%	69.7%
47	1 Jalan Kilang	6,075	72.9%	72.9%	72.9%
48	50 Kallang Avenue ²	14,208	48.3%	48.3%	56.6%
49	Corporation Place	56,303	72.5%	72.5%	72.5%
50	Telepark	24,596	99.3%	99.3%	99.3%
51	31 Ubi Road 1	13,043	62.7%	62.7%	62.7%
52	Hyflux Innovation Centre	35,175	93.1%	98.9%	100.0%
Logistics & Distribution Centre					
53	LogisTech	30,144	79.1%	80.9%	81.1%
54	Changi Logistics Centre	39,460	86.4%	94.6%	95.1%
55	Nan Wah Building	15,323	85.8%	90.4%	79.6%
56	Xilin Districentre Building A&B	20,788	91.3%	100.0%	100.0%
57	Xilin Districentre Building D	15,610	96.1%	96.1%	96.1%
58	Logis Hub @ Clementi	23,071	84.5%	98.4%	98.4%
59	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
60	Pioneer Hub	80,664	96.0%	96.0%	100.0%
61	Xilin Districentre Building C	13,035	87.0%	91.7%	91.7%
62	9 Changi South Street 3	24,070	79.7%	79.7%	79.7%
63	5 Toh Guan Road East	23,607	59.4%	43.6%	95.8%
64	10 Toh Guan Road	40,043	66.3%	68.0%	68.9%
65	30 Old Toh Tuck Road	14,103	83.6%	70.6%	70.6%
66	40 Penjuru Lane	153,607	67.8% ³	66.9%	75.5%
67	71 Alps Avenue	11,053	53.2%	53.2%	19.1%
68	IDS Logistics Corporate HQ ⁴	21,883	0.0%	100.0%	100.0%
Logistics & Distribution Centres Australia					
69	1A & 1B Raffles Glade	21,694	100.0%	100.0%	
70	1-15 Kellet Close	23,267	100.0%	100.0%	
71	484 - 490 Great Western Highway	13,304	100.0%	100.0%	
72	162 Australis Drive	23,252	53.4%	53.4%	
73	62 Stradbroke Street	24,811	0.0%	0.0%	
74	6 - 20 Clunies Ross Rd	38,579	100.0%		
Integrated Development, Amenities & Retail					
75	Aperia	68,735	92.9%	92.7%	90.4%
AREIT Beijing					
76	Ascendas Z-link	27,595	100.0%	100.0%	100.0%

¹ 2 Senoko South Road has been decommissioned as it is undergoing asset enhancement works to convert the property from a single-tenant to a multi-tenant food factory.

² 100% of the space at 50 Kallang Avenue is under negotiations with a MNC to consolidate its various locations; take up in 2017.

³ 53% of space in the new block at 40 Penjuru Lane is under negotiations. The new block was completed in Oct 2015.

⁴ IDS Logistics Corporate HQ will undergo redevelopment to convert the property from a single-tenant to a multi-tenant building.

AREIT Shanghai					
77	A-REIT City @Jinqiao	81,994	56.7%	56.7%	60.7%
78	A-REIT Jiashan Logistics Centre	35,206	0.0% ⁵		
Sub-total for Multi-tenant Buildings		2,059,877	80.5%	82.6%	84.9%

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-16	31-Dec-15	30-Sep-15
Science Parks					
79	PSB Science Park Building	21,689	100.0%	100.0%	100.0%
80	Four Acres Singapore	9,170	100.0%	100.0%	100.0%
Business Parks					
81	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
82	Osim Headquarters	15,068	100.0%	100.0%	100.0%
83	SB Building	11,895	100.0%	100.0%	100.0%
84	Volex Building	8,000	100.0%	100.0%	100.0%
85	Hyflux Building	16,980	100.0%	100.0%	100.0%
86	Hoya Building	6,282	100.0%	100.0%	100.0%
87	NNB Industrial Building	9,794	100.0%	100.0%	100.0%
88	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
89	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
90	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
91	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
92	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
93	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
94	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
95	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
Hi-Specs Industrial (Data Centres)					
96	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
97	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Hi-Specs Industrial					
98	Infineon Building	27,278	100.0%	100.0%	100.0%
99	Wisma Gulab	11,821	100.0%	100.0%	100.0%
100	138 Depot Road	26,485	100.0%	100.0%	100.0%
101	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
102	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
103	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
Logistics & Distribution Centres					
104	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
105	MacDermid Building	5,085	100.0%	100.0%	100.0%
106	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
107	Serial I-Tech Building ⁶	9,494	100.0%	100.0%	100.0%
108	Sim Siang Choon Building	12,981	100.0%	100.0%	100.0%
109	15 Changi North Way	28,974	100.0%	100.0%	100.0%

⁵ A-REIT Jiashan Logistics Centre was completed in Mar 2016.

⁶ Previously known as GSH Centre.

110	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
Logistics & Distribution Centres Australia					
111	7 Grevillea Street	51,709	100.0%	100.0%	
112	1 Distribution Place, Seven Hills	13,555	100.0%	100.0%	
113	5 Eucalyptus Place	8,284	100.0%	100.0%	
114	Lot 4 Honeycomb Drive	19,918	100.0%	100.0%	
115	94 Lenore Drive	21,143	100.0%	100.0%	
116	494 - 500 Great Western Highway	25,256	100.0%	100.0%	
117	2-56 Australand Drive	41,318	100.0%	100.0%	
118	62 Sandstone Place	9,260	100.0%	100.0%	
119	92 Sandstone Place	13,738	100.0%	100.0%	
120	99 Radius Drive	14,543	100.0%	100.0%	
121	77 Logistics Place	14,296	100.0%	100.0%	
122	82 Noosa Street	38,000	100.0%	100.0%	
123	2-34 Aylesbury Drive	17,513	100.0%	100.0%	
124	35-61 South Park Drive	32,167	100.0%	100.0%	
125	81 - 89 Drake Boulevard	14,099	100.0%	100.0%	
126	9 Andretti Court	24,140	100.0%	100.0%	
127	14 - 28 Ordish Road	28,189	100.0%	100.0%	
128	31 Permas Way	44,540	100.0%	100.0%	
129	676 - 698 Kororoit Creek Road	44,036	100.0%	100.0%	
130	700 - 718 Kororoit Creek Road	28,020	100.0%	100.0%	
131	35 Baile Road	20,895	100.0%	100.0%	
Integrated Development, Amenities & Retail					
132	Courts Megastore	28,410	100.0%	100.0%	100.0%
133	Giant Hypermart	42,178	100.0%	100.0%	100.0%
Sub-total for Single-tenant Buildings		1,184,886	100.0%	100.0%	100.0%
Portfolio Total		3,244,764	87.6%	89.2%	89.0%

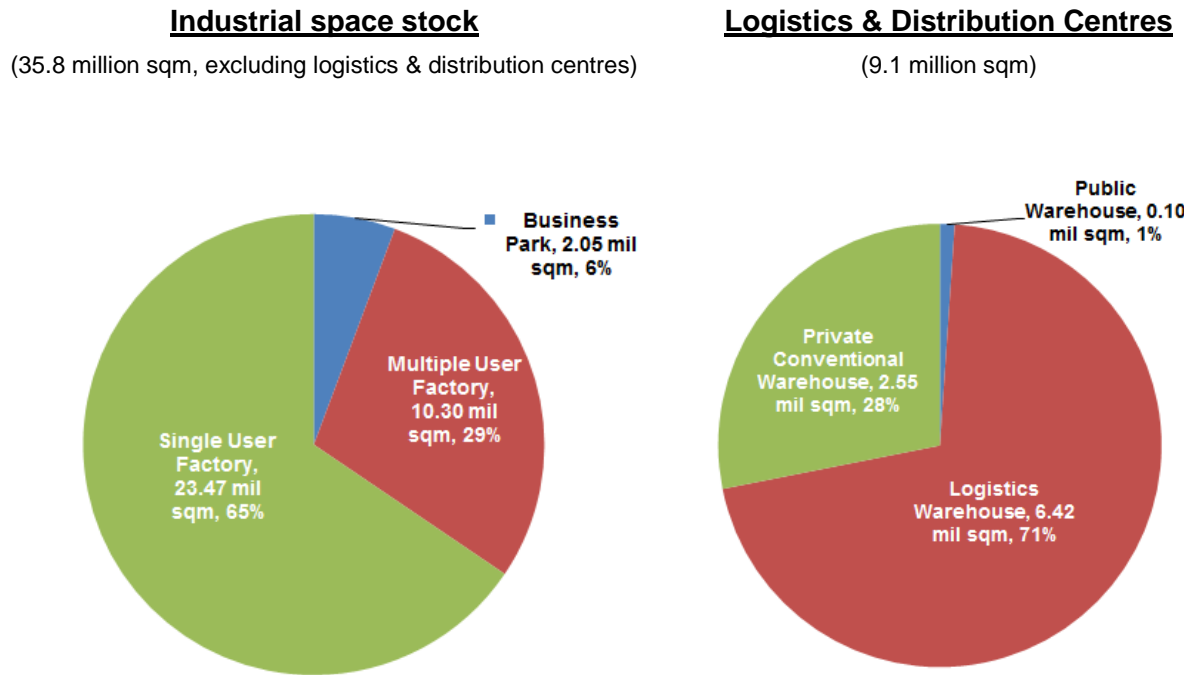
Table 2: A-REIT gross rental rates for the three months ended 31 March 2016

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)	\$1.70 - \$4.72	\$3.44	\$4.04	\$3.65
Business & Science Park (City fringe)	-	-	-	\$5.40
Hi-Specs industrial	\$2.02 - \$4.21 ⁽³⁾	\$2.66	\$2.65	\$3.10
Light Industrial & Flatted Factories	\$1.46 - \$2.65	\$1.68	\$1.66	\$1.73 ⁽⁴⁾
Logistics & Distribution Centres	\$0.90 - \$1.45	\$0.94	\$1.18	\$1.71 ⁽⁵⁾

Notes:

- (1) Source: JTC, 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\$1.73 psf per month for ground floor space. S\$1.39 psf per month achieved for upper floor space
- (5) S\$1.71 psf per month for ground floor space. S\$1.34 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 44.9 million sqm



Source: JTC, A-REIT research

Table 4: Sector Performance

Net Property Income for 3 months ended 31 March 2016 and 31 March 2015

Properties	Note	4Q FY15/16 ⁽¹⁾ S\$m	4Q FY14/15 ⁽¹⁾ S\$m	4Q FY15/16 vs 4Q FY14/15 Variance S\$m
<u>Business Park Properties</u>				
Gross Revenue	(2)	70.3	63.3	7.0
Property Operating Expenses		22.4	21.7	0.7
Net Property Income		47.9	41.6	6.3
<u>Hi-Specs Industrial Properties</u>				
Gross Revenue		43.7	44.0	(0.3)
Property Operating Expenses		13.8	13.6	0.2
Net Property Income		29.9	30.4	-0.5
<u>Light Industrial Properties</u>				
Gross Revenue		23.1	24.2	(1.1)
Property Operating Expenses		6.6	7.4	(0.8)
Net Property Income		16.5	16.8	-0.3
<u>Logistics Properties</u>				
Gross Revenue		31.8	30.9	0.9
Property Operating Expenses		10.4	10.3	0.1
Net Property Income		21.4	20.6	0.8
<u>Integrated Development, Amenities & Retail</u>				
Gross Revenue	(3)	15.1	11.4	3.7
Property Operating Expenses		4.0	3.6	0.4
Net Property Income		11.1	7.8	3.3
<u>Australia</u>				
Gross Revenue		20.0	0.0	20.0
Property Operating Expenses		3.4	0.0	3.4
Net Property Income	(4)	16.6	0.0	16.6
<u>Total</u>				
Gross Revenue		204.0	173.8	30.2
Property Operating Expenses		60.6	56.6	4.0
Net Property Income		143.4	117.2	26.2

¹ The Group had 133 properties and 107 properties as at 31 March 2016 and 31 March 2015 respectively. Since March 2015, the Group completed (i) the acquisition of 27 logistics properties in Australia (the "Australian Portfolio") during the third and fourth quarter of FY15/16, (ii) the acquisition of ONE@Changi City in March 2016, (iii) the divestment of an investment property located at 26 Senoko Way in April 2015 and (iv) the divestment of BBR Building in September 2015. Also, as the land titles of both The Aries and The Gemini have been amalgamated subsequent to the completion of asset enhancement works for the link between the two buildings in June 2015, A-REIT has since reported both buildings as a single property.

² Higher gross revenue mainly due to contribution from the Kendall and ONE@Changi City which were acquired in March 2015 and March 2016 respectively.

³ Higher gross revenue mainly due to higher occupancy in Aperia.

⁴ Relates to the results of the Australian Portfolio, which was acquired in 3Q FY15/16.

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

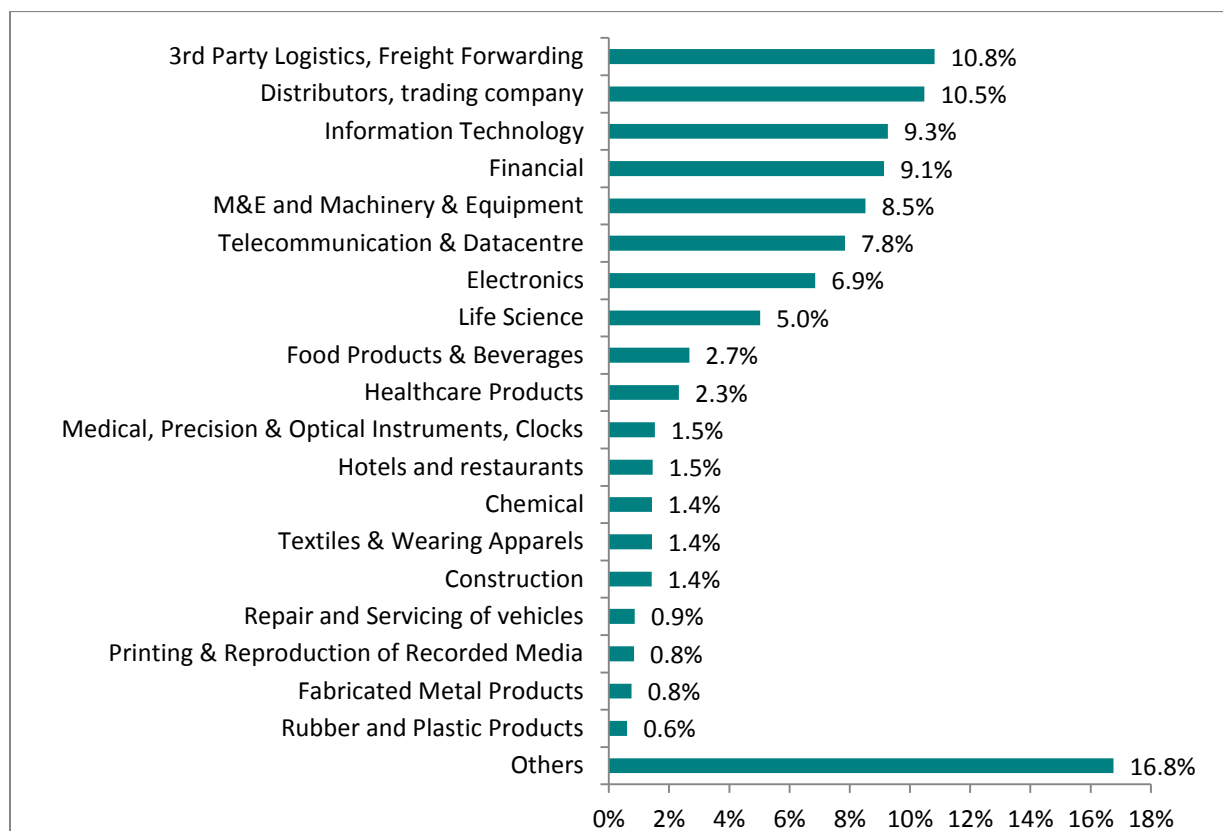


Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin

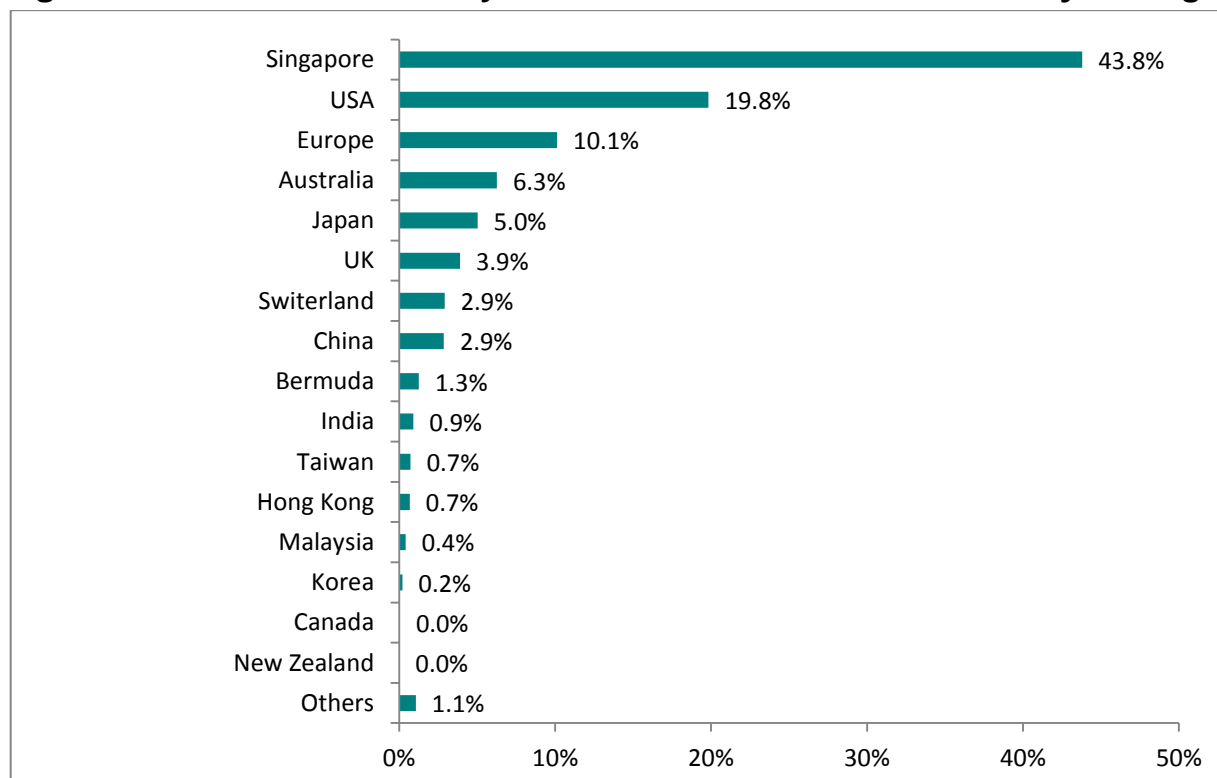


Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix

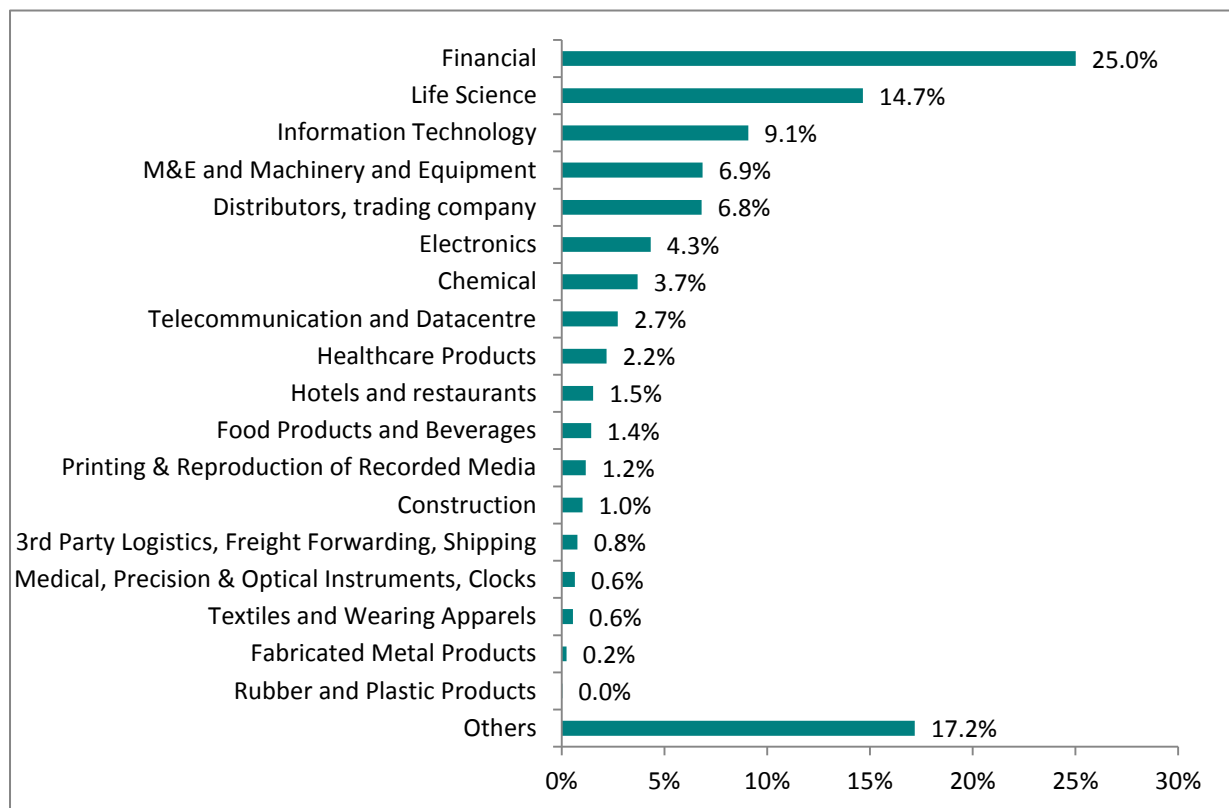


Figure 6b: Business & Science Park Properties by Gross Revenue – Tenant’s Country of Origin

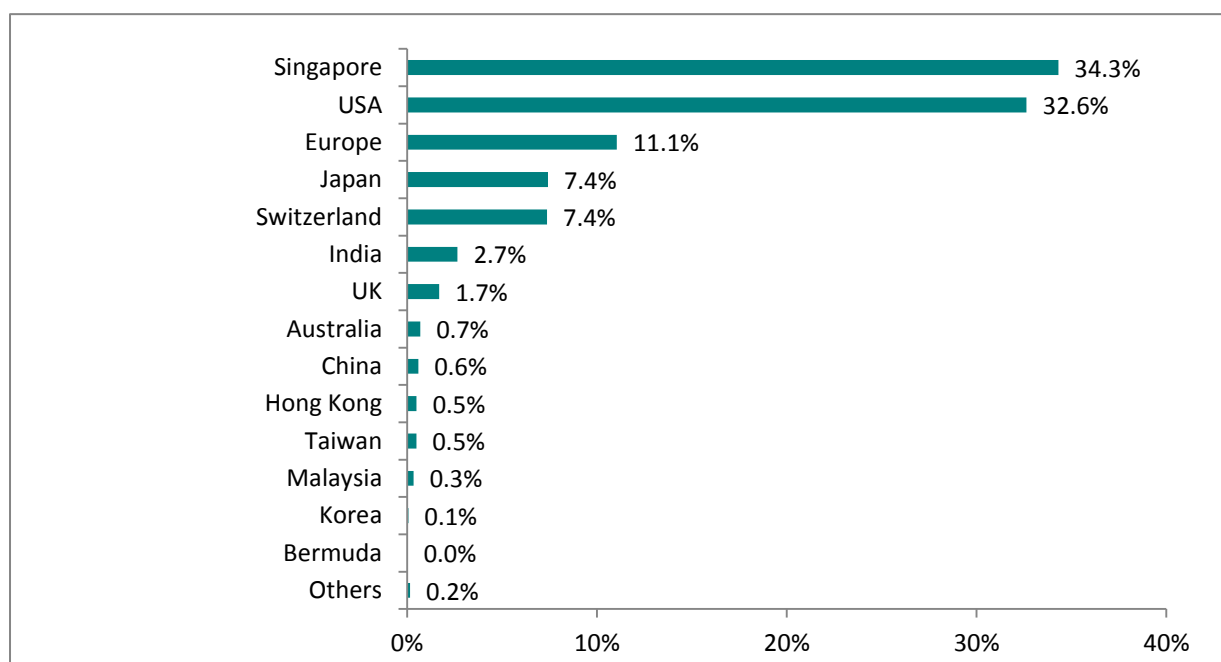


Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix

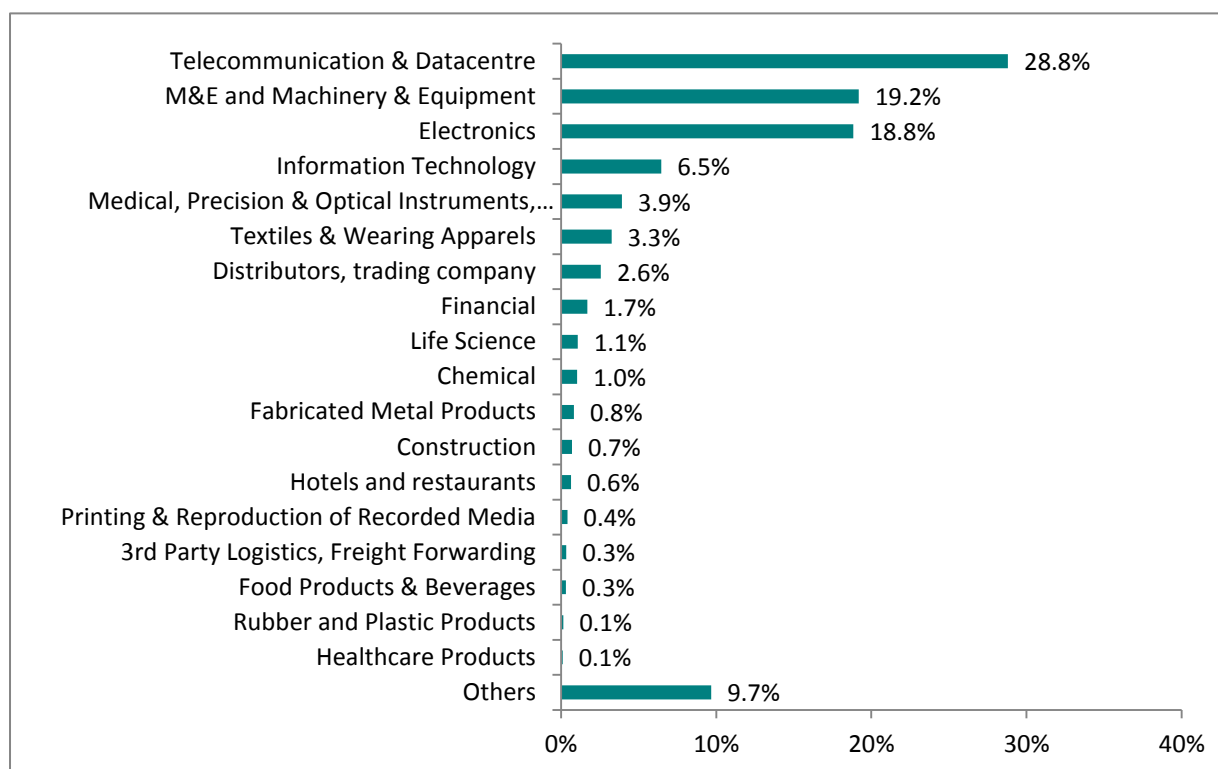


Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin

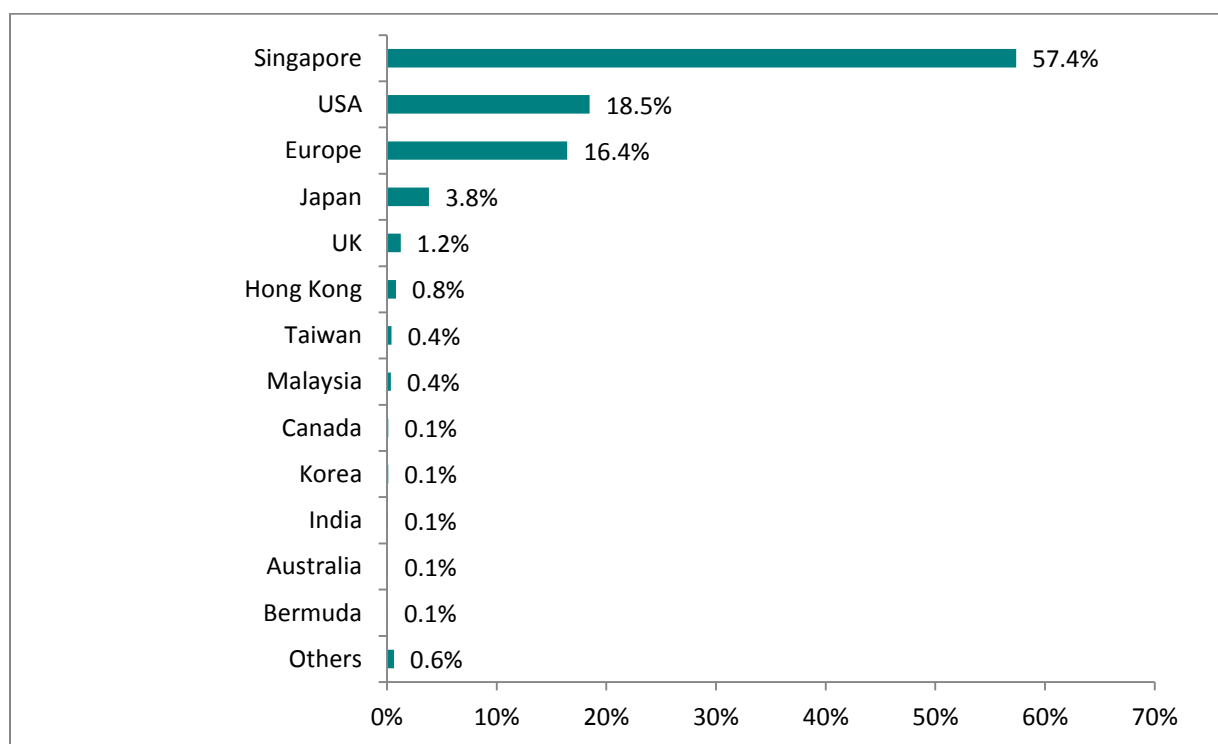


Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix

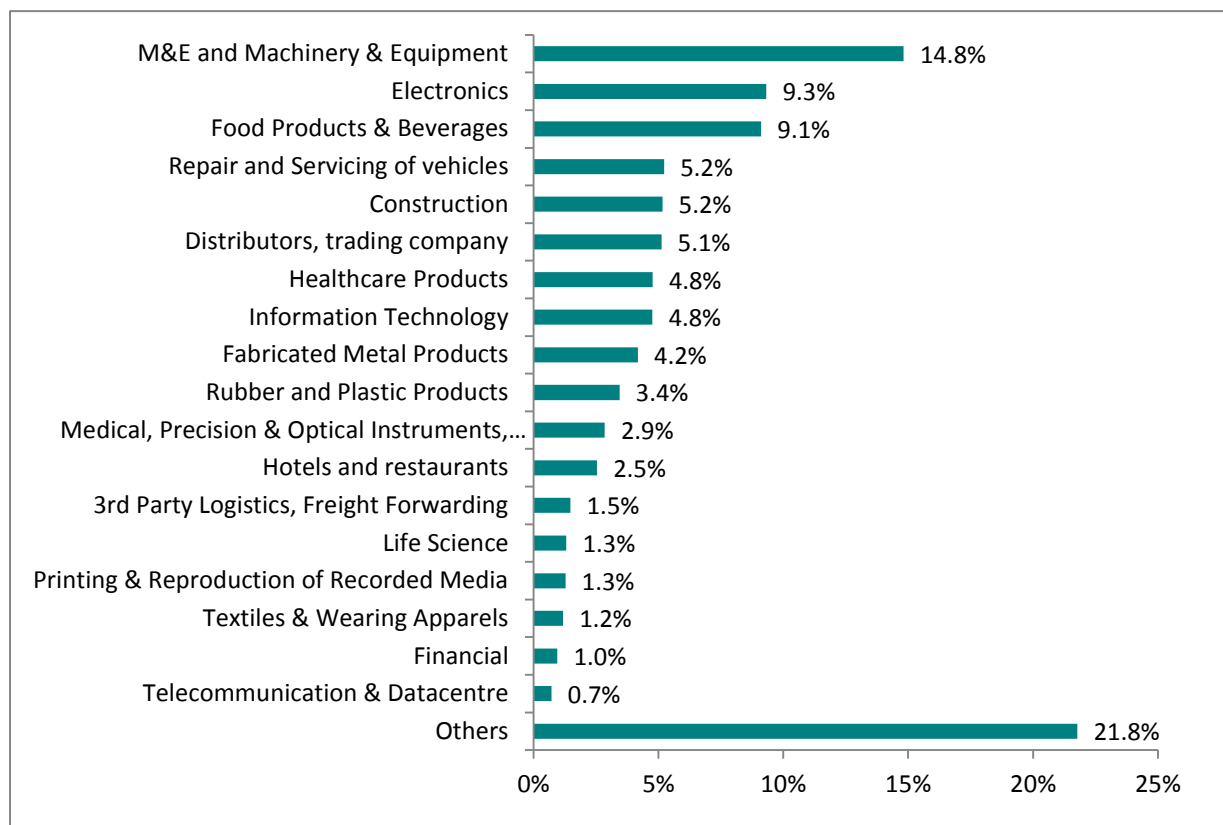


Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin

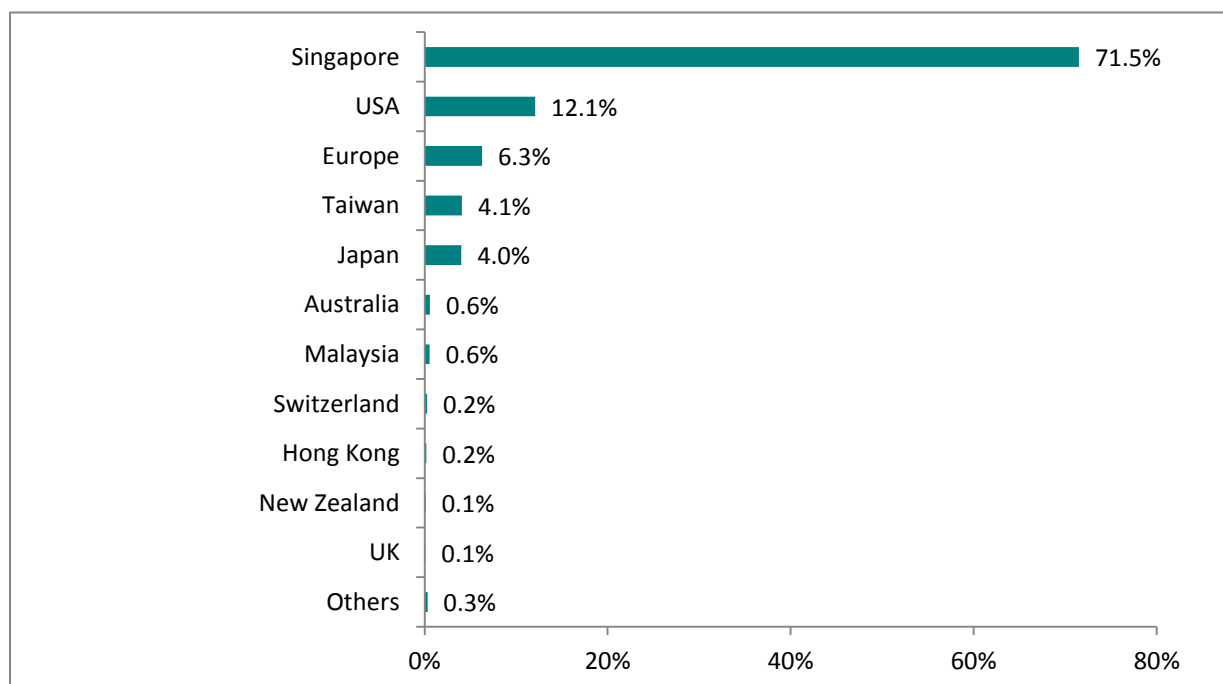


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue – Tenant Industry Mix

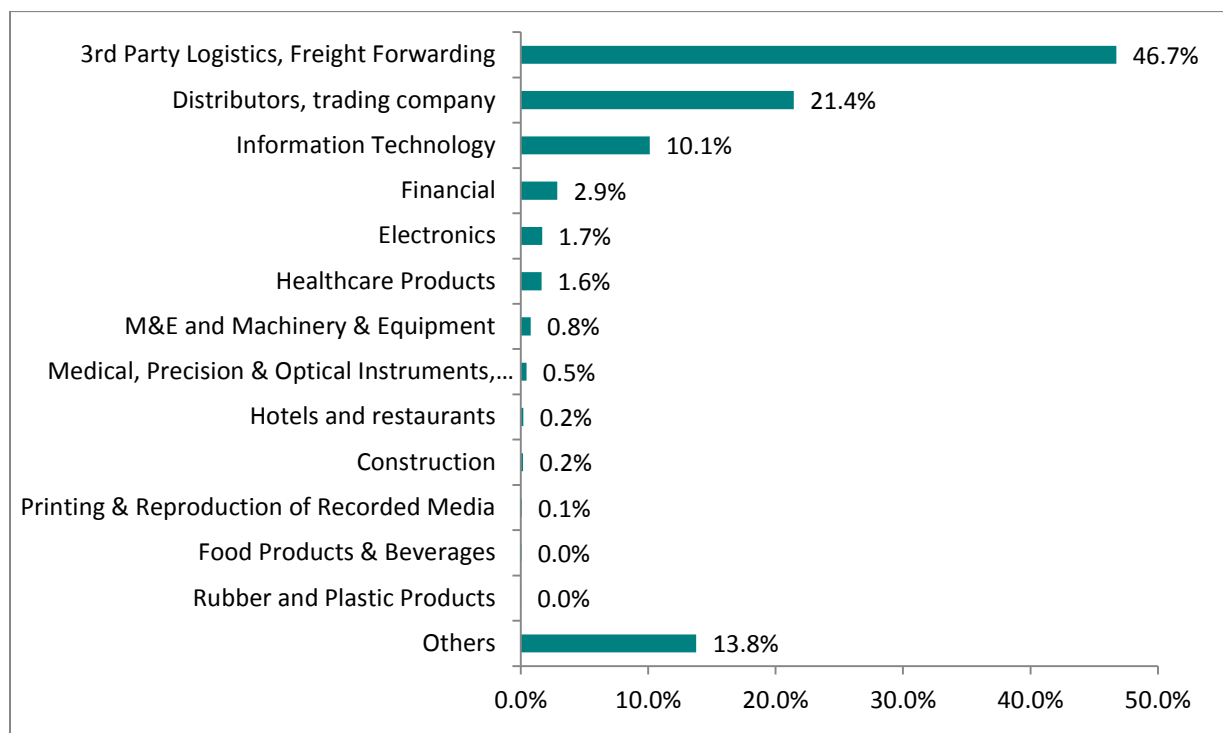


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

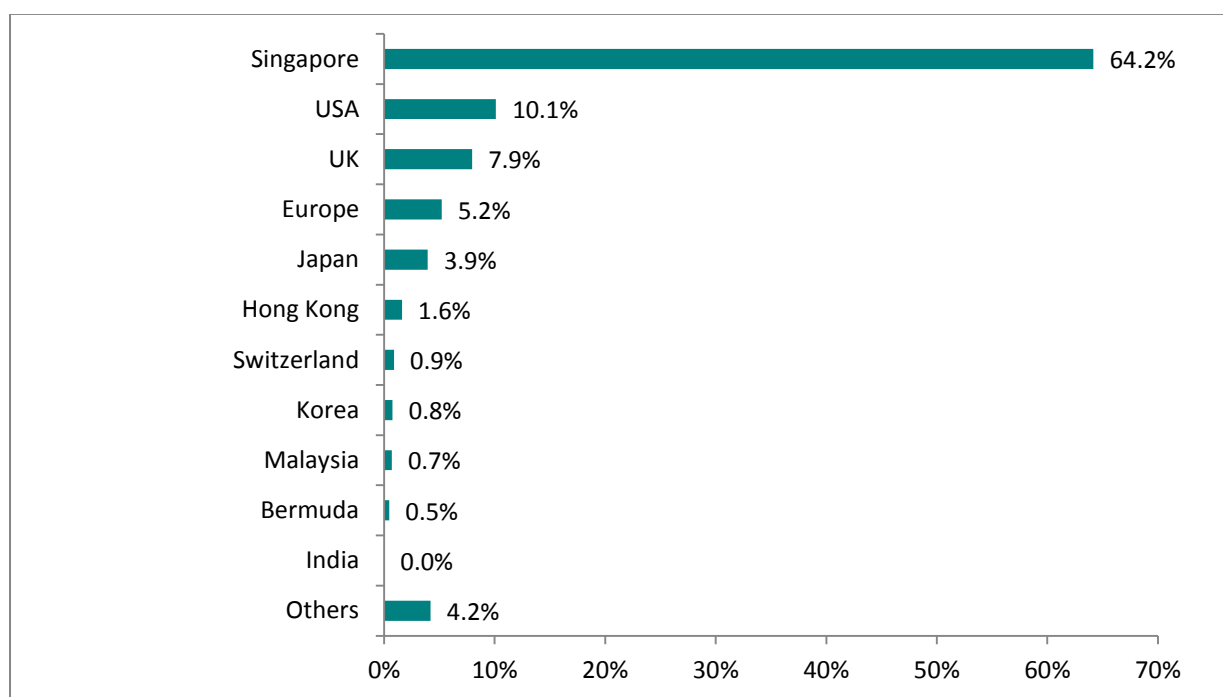


Figure 10a: Logistics & Distribution Centres (Australia) by Gross Revenue – Tenant Industry Mix

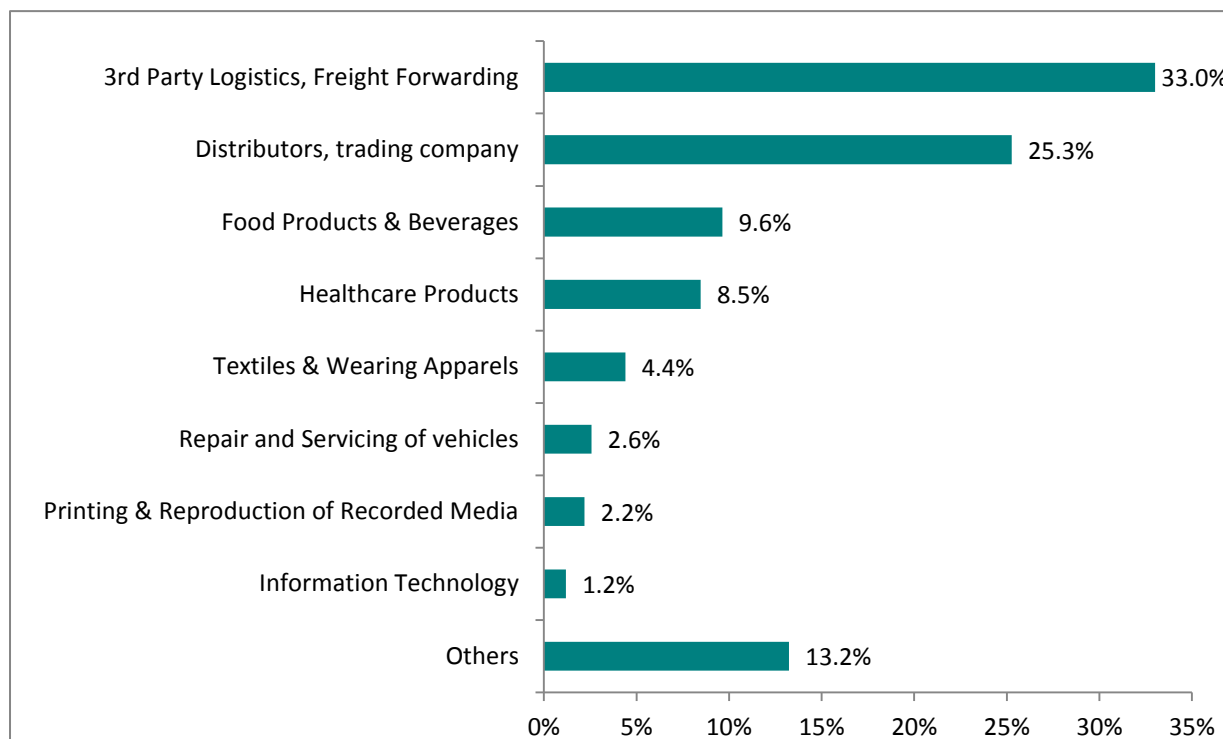


Figure 10b: Logistics & Distribution Centres (Australia) by Gross Revenue - Tenant's Country of Origin

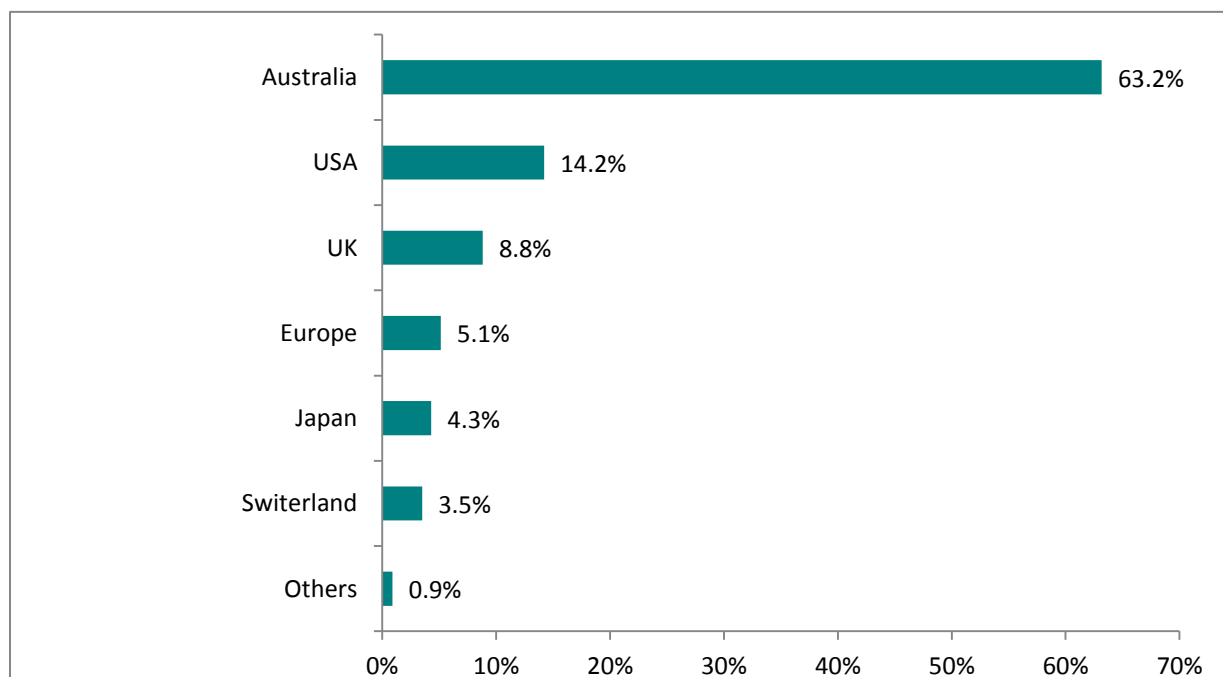


Figure 11a: Integrated Development, Amenities and Retail by Gross Revenue – Tenant Industry Mix

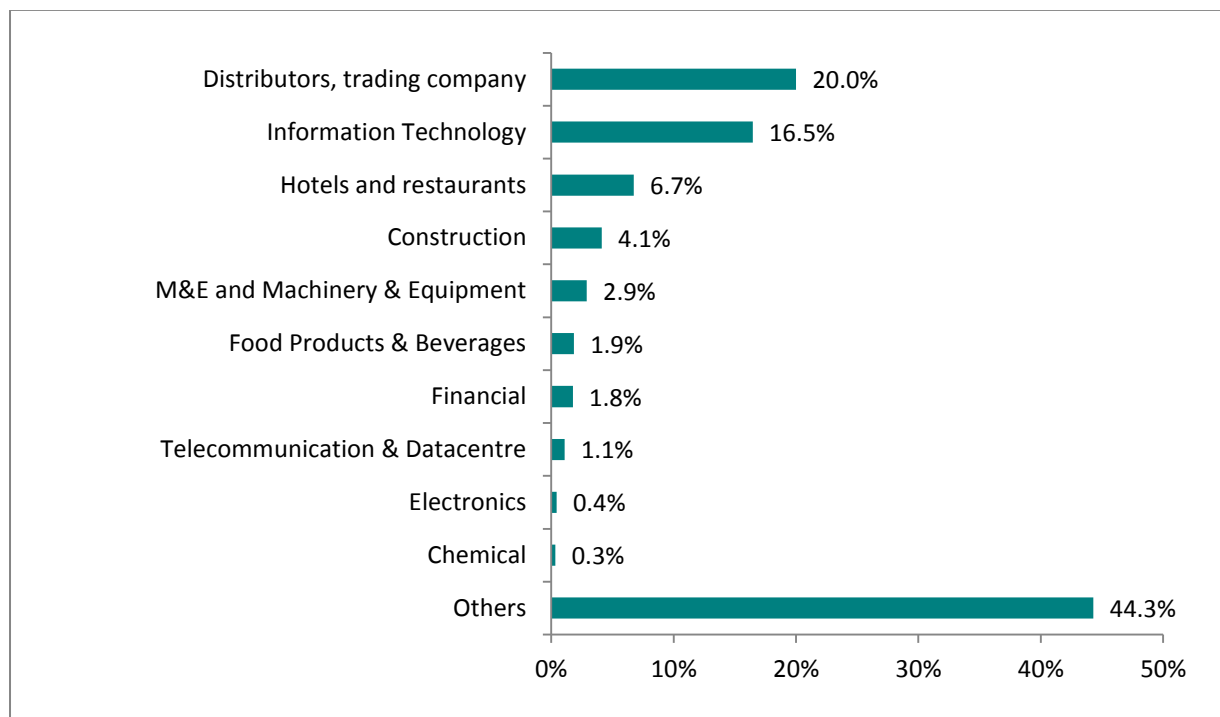


Figure 11b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin

