



Supplementary Information For three months ended 30 June 2018

Table 1: Occupancy Rates for Ascendas Reit’s portfolio	2
Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 30 June 2018	6
Figure 3: Existing Singapore industrial space stock of 48.5 million sqm	7
Table 4: Sector Performance	8
Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix	9
Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants’ Country of Origin	9
Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix	10
Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin	10
Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix	11
Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant’s Country of Origin	11
Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix	12
Figure 8b: Light Industrial Properties (Singapore) 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: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix	14
Figure 10b: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue - Tenant’s Country of Origin	14
Figure 11a: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue – Tenant Industry Mix	15
Figure 11b: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue - Tenant’s Country of Origin	15

Table 1: Occupancy Rates for Ascendas Reit's portfolio

A.	Multi-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-18	31-Mar-18	31-Dec-17
Science Parks					
1	The Alpha	21,373	57.1%	59.4%	51.0%
2	The Aries, Sparkle & Gemini	36,405	74.3%	71.3%	74.5%
3	The Capricorn	20,543	67.7%	61.5%	61.5%
4	The Rutherford & Oasis	18,815	73.0%	79.7%	74.3%
5	Neuros & Immunos	26,035	94.5%	100.0%	99.9%
6	Cintech I	10,529	77.4%	73.6%	73.6%
7	Cintech II	7,915	87.2%	87.2%	85.6%
8	Cintech III & IV	18,459	87.4%	87.4%	84.9%
9	The Galen	21,829	51.3%	56.6%	56.6%
10	Nexus @one-north	20,669	98.1%	98.1%	99.7%
11	The Kendall	16,870	93.7%	93.7%	93.7%
12	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
Business Parks					
13	Honeywell Building	14,399	85.3%	85.3%	85.3%
14	Techquest	6,723	55.7%	55.7%	58.8%
15	iQuest@IBP	9,154	29.9%	39.9%	39.9%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,489	66.9%	66.4%	70.8%
18	31 International Business Park	49,001	56.4%	72.8%	75.5%
19	1, 3 & 5 Changi Business Park Crescent	62,948	99.5%	99.5%	99.7%
20	Nordic European Centre	21,817	71.7%	71.1%	84.1%
21	AkzoNobel House	15,071	97.0%	97.0%	97.0%
22	1 Changi Business Park Avenue 1	9,150	94.0%	89.7%	89.7%
23	ONE@Changi City	61,368	97.3%	96.2%	97.8%
Light Industrial					
24	Techplace I	59,531	93.8%	92.5%	93.2%
25	Techplace II	83,200	80.3%	81.5%	80.6%
26	27 Ubi Road 4	7,215	72.7%	72.7%	72.7%
27	Tampines Biz-Hub	14,562	55.8%	56.2%	56.2%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
29	5 Tai Seng Drive	11,273	97.0%	95.5%	93.1%
30	3 Tai Seng Drive	11,761	77.0%	91.8%	91.8%
31	53 Serangoon North Avenue 4	8,034	75.0%	75.0%	69.2%
32	FoodAxis @ Senoko	44,439	97.7%	95.3%	97.7%
33	25 Ubi Road 4	6,151	95.3%	95.3%	95.3%
34	41 Changi South Avenue 2	6,154	21.8%	21.8%	21.8%
35	37A Tampines Street 92	9,725	59.3%	59.3%	59.3%
36	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
37	52 Serangoon North Avenue 4	11,047	95.6%	95.6%	92.9%
38	2 Senoko South Road	17,632	99.1%	99.1%	94.3%
39	SB Building	11,709	21.4%	100.0%	100.0%
40	35 Tampines Street 92	8,060	71.0%	71.0%	71.0%
41	11 Woodlands Terrace	2,219	0.0%	100.0%	100.0%

Hi-Specs Industrial					
42	Techlink	36,346	84.7%	83.1%	81.6%
43	Siemens Centre	27,781	98.9%	98.9%	97.4%
44	Techpoint	40,934	86.2%	81.8%	65.5%
45	KA Centre	13,557	88.3%	82.0%	87.9%
46	KA Place	6,652	60.2%	79.5%	79.5%
47	Pacific Tech Centre	19,627	73.2%	76.8%	76.8%
48	Techview	37,645	72.4%	72.9%	70.7%
49	1 Jalan Kilang	6,071	82.1%	82.1%	100.0%
50	138 Depot Road	26,639	98.3%	100.0%	100.0%
51	Corporation Place	55,711	67.4%	68.2%	65.7%
52	Telepark	24,596	99.9%	99.9%	99.9%
53	31 Ubi Road 1	12,987	73.4%	73.4%	77.5%
54	Hyflux Innovation Centre	34,955	89.1%	87.3%	90.2%
55	10 Toh Guan Road	39,955	64.8%	65.3%	65.3%
Logistics & Distribution Centre					
56	LogisTech	30,144	94.2%	94.2%	94.2%
57	Changi Logistics Centre	39,460	72.9%	73.3%	73.3%
58	4 Changi South Lane	15,550	78.3%	96.2%	96.2%
59	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
60	Xilin Districentre Building D	15,966	100.0%	100.0%	73.0%
61	Logis Hub @ Clementi	23,071	81.8%	90.8%	90.8%
62	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
63	Pioneer Hub	80,533	99.3%	99.3%	99.3%
64	Xilin Districentre Building C	13,035	96.7%	92.0%	92.0%
65	9 Changi South Street 3	24,028	85.9%	85.9%	81.7%
66	5 Toh Guan Road East	23,607	97.3%	97.3%	96.6%
67	40 Penjuru Lane	152,974	92.0%	85.0%	85.7%
68	71 Alps Avenue	11,053	96.1%	96.1%	78.1%
69	20 Tuas Avenue 1 ¹	41,134	51.1%	0.0%	0.0%
70	21 Changi South Avenue 2	11,545	35.7%	100.0%	100.0%
Logistics & Distribution Centres Australia					
71	1A & 1B Raffles Glade, Eastern Creek, Sydney	21,694	100.0%	100.0%	100.0%
72	1 - 15 Kellet Close, Erskine Park, Sydney	23,205	100.0%	100.0%	100.0%
73	484 - 490 Great Western Highway, Arndell Park, Sydney	13,304	100.0%	100.0%	100.0%
74	6 - 20 Clunies Ross Street, Pemulway, Sydney	38,579	100.0%	100.0%	100.0%
75	494 - 500 Great Western Highway, Arndell Park, Sydney	25,255	100.0%	100.0%	100.0%
76	162 Australis Drive, Derrimut, Melbourne	23,252	53.4%	53.4%	53.4%
77	52 Fox Drive, Dandenong South, Melbourne	18,041	100.0%	100.0%	100.0%
78	169 - 177 Australis Drive, Derrimut,	31,048	100.0%		

¹ The redevelopment of 20 Tuas Avenue 1 was completed on 2 April 2018.

	Melbourne ²				
79	62 Stradbroke Street, Heathwood, Brisbane ³	10,344	100.0%	100.0%	100.0%
Suburban Offices Australia					
80	197 - 201 Coward Street, Mascot, Sydney	22,556	98.7%	98.7%	98.7%
81	100 Wickham Street, Fortitude Valley, Brisbane	13,131	100.0%	100.0%	100.0%
82	108 Wickham Street, Fortitude Valley, Brisbane	11,913	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
83	Aperia	67,176	95.6%	93.5%	93.2%
	Sub-total for Multi-tenanted Buildings	2,155,680	85.6%	86.9%	86.3%

B.	Single-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-18	31-Mar-18	31-Dec-17
Science Parks					
84	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
Business Parks					
85	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
86	Osim Headquarters	15,068	100.0%	100.0%	100.0%
87	Hyflux Building	16,980	100.0%	100.0%	100.0%
88	Hoya Building	6,282	100.0%	100.0%	100.0%
89	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
90	Thales Building (I & II)	7,772	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	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
101	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
102	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
103	50 Kallang Avenue	18,970	100.0%	100.0%	100.0%
Logistics & Distribution Centres					
104	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
105	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%

² Acquired on 4 June 2018.

³ 14,447sqm of space was de-commissioned at 62 Stradbroke Street, Heathwood, Brisbane due to asset enhancement works.

106	11 Changi North Way	9,494	100.0%	100.0%	100.0%
107	15 Changi North Way	28,974	100.0%	100.0%	100.0%
108	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
109	20 Tuas Avenue 6	5,085	100.0%	100.0%	0.0%
Logistics & Distribution Centres Australia					
110	7 Grevillea Street, Eastern Creek, Sydney	51,709	100.0%	100.0%	100.0%
111	1 Distribution Place, Seven Hills, Sydney	13,555	100.0%	100.0%	100.0%
112	5 Eucalyptus Place, Eastern Creek, Sydney	10,732	100.0%	100.0%	100.0%
113	16 Kangaroo Avenue, Eastern Creek, Sydney (formerly known as Lot 4 Honeycomb Drive)	19,918	100.0%	100.0%	100.0%
114	94 Lenore Drive, Erskine Park, Sydney	21,143	100.0%	100.0%	100.0%
115	95 Gilmore Road, Berrinba, Brisbane (formerly known as 2-56 Australand Drive)	41,318	100.0%	100.0%	100.0%
116	62 Sandstone Place, Parkinson, Brisbane	9,260	100.0%	100.0%	100.0%
117	92 Sandstone Place, Parkinson, Brisbane	13,738	100.0%	100.0%	100.0%
118	99 Radius Drive, Larapinta, Brisbane	14,543	100.0%	100.0%	100.0%
119	77 Logistics Place, Larapinta, Brisbane	14,296	100.0%	100.0%	100.0%
120	82 Noosa Street, Heathwood, Brisbane	38,000	100.0%	100.0%	100.0%
121	2-16 Aylesbury Drive, Altona, Melbourne	17,513	100.0%	100.0%	100.0%
122	35-61 South Park Drive, Dandenong South, Melbourne	32,167	100.0%	100.0%	100.0%
123	81-89 Drake Boulevard, Altona, Melbourne	14,099	100.0%	100.0%	100.0%
124	9 Andretti Court, Truganina, Melbourne	24,140	100.0%	100.0%	100.0%
125	14-28 Ordish Road, Dandenong South, Melbourne	28,189	100.0%	100.0%	100.0%
126	31 Permas Way, Truganina, Melbourne	44,540	100.0%	100.0%	100.0%
127	676-698 Kororoit Creek Road, Altona North, Melbourne	44,036	100.0%	100.0%	100.0%
128	700-718 Kororoit Creek Road, Altona North, Melbourne	28,020	100.0%	100.0%	100.0%
129	1314 Ferntree Gully Road, Scoresby, Melbourne ⁴	16,134	100.0%		
130	35 Baile Road, Canning Vale, Perth	20,895	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
131	Courts Megastore	28,410	100.0%	100.0%	100.0%
132	Giant Hypermart	42,178	100.0%	100.0%	100.0%
Sub-total for Single-tenanted Buildings		1,116,292	100.0%	100.0%	100.0%
Portfolio Total		3,271,973	90.5%	91.5%	91.1%

⁴ Acquired on 26 June 2018

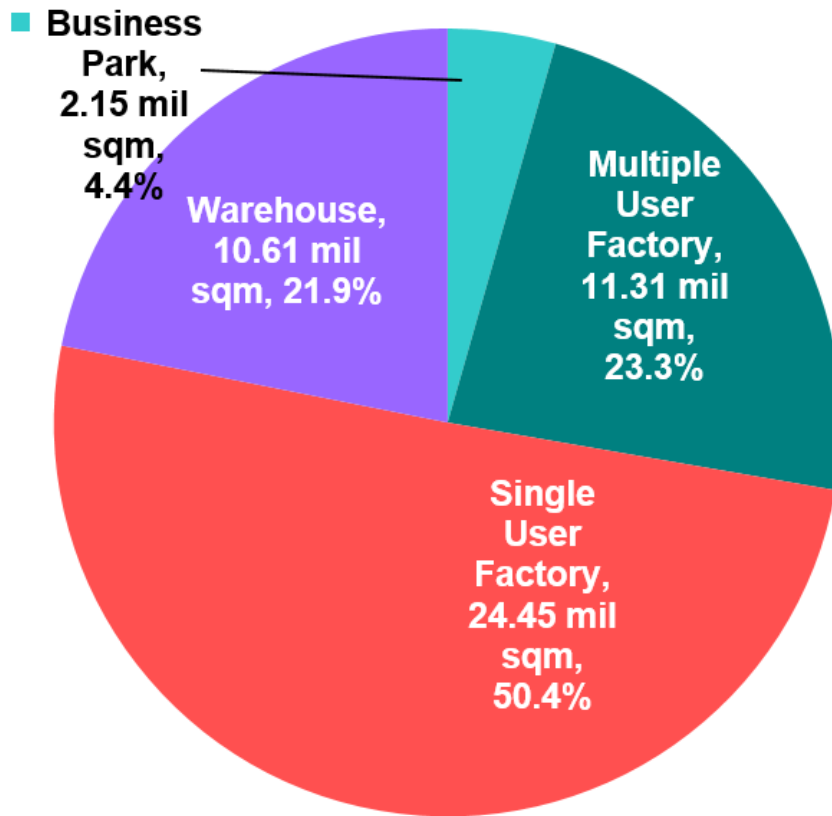
Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 30 June 2018

Gross Rental Rates (S\$ psf per month)				
Sector	Ascendas Reit's (psf per month)			Market ⁽¹⁾ (psf per month)
	Range	Weighted Average ⁽²⁾	Median	
Business & Science Park (Rest of island)	\$3.43 - \$5.00	\$4.01	\$4.00	\$3.70
Business & Science Park (City fringe)	-	-	-	\$5.65
Hi-Specs industrial	\$2.14 - \$4.21	\$3.51	\$3.16	\$3.15
Light Industrial & Flatted Factories	\$1.37 - \$2.63	\$1.69	\$1.72	\$1.58 ⁽³⁾
Logistics & Distribution Centres	\$0.90 - \$1.78	\$1.52	\$1.07	\$1.58 ⁽⁴⁾

Notes:

- (1) Source: JTC, CBRE data
- (2) Ascendas Reit's rates are based on the weighted average of gross rental rates for new leases, expansions and renewals
- (3) S\$1.58 psf per month for ground floor space. S\$1.24 psf per month achieved for upper floor space
- (4) S\$1.58 psf per month for ground floor space. S\$1.21 psf per month achieved for upper floor space

Figure 3: Existing Singapore industrial space stock of 48.5 million sqm



Source: URA Realis, Ascendas Reit research

Table 4: Sector Performance

Net Property Income for 3 months ended 30 June 2018 and 30 June 2017

		Group (1)			
		Actual	Actual	Variance	Variance
		1Q FY1819	1Q FY1718		
		S\$'000	S\$'000	S\$'000	%
SINGAPORE					
	Notes				
Gross Revenue					
Business Park		73,108	74,351	(1,243)	-1.7%
Hi-Specs Industrial		47,895	47,441	453	1.0%
Light Industrial		22,807	22,812	(5)	0.0%
Logistics		28,572	27,987	584	2.1%
Integrated Development, Amenities and Retail		15,435	15,435	-	0.0%
		187,817	188,026	(209)	-0.1%
Property Expenses					
Business Park		(22,617)	(22,090)	(527)	-2.4%
Hi-Specs Industrial	(2)	(9,705)	(12,269)	2,564	20.9%
Light Industrial		(6,993)	(6,817)	(176)	-2.6%
Logistics	(3)	(9,421)	(8,546)	(875)	-10.2%
Integrated Development, Amenities and Retail	(4)	(3,375)	(5,854)	2,479	42.3%
		(52,111)	(55,576)	3,465	6.2%
Net Property Income					
Business Park		50,491	52,260	(1,769)	-3.4%
Hi-Specs Industrial	(2)	38,190	35,172	3,018	8.6%
Light Industrial		15,814	15,995	(181)	-1.1%
Logistics		19,151	19,441	(290)	-1.5%
Integrated Development, Amenities and Retail	(4)	12,060	9,582	2,478	25.9%
		135,706	132,450	3,256	2.5%
AUSTRALIA					
Gross Revenue		28,745	25,232	3,514	13.9%
Property Expenses		(5,244)	(4,319)	(925)	21.4%
Net Property Income	(5)	23,501	20,913	2,589	12.4%
Total Net Property Income		159,207	153,363	5,845	3.8%

- (1) The Group had 132 properties as at 30 June 2018 and 30 June 2017. Since June 2017, the Group completed (i) the divestment of 10 Woodlands Link in July 2017, (ii) the divestment of 13 International Business Park in August 2017, (iii) the acquisition of 100 Wickham Street in September 2017, (iv) the acquisition of 108 Wickham Street in December 2017, (v) the divestment of 84 Genting Lane in January 2018, (vi) the divestment of 30 Old Toh Tuck Road in April 2018, (vii) the acquisition of 169-177 Australis Drive in June 2018 and (viii) the acquisition of 1314 Ferntree Gully Drive in June 2018.
- (2) Lower operating expenses mainly due to lower property tax expenses arising from retrospective downward revisions in the annual value of certain properties in 1Q FY18/19. This resulted in a higher net property income in 1Q FY18/19.
- (3) Higher operating expenses mainly contributed by higher utilities consumption.
- (4) Lower operating expenses and higher net property income in 1Q FY18/19 is mainly due to additional operating expenses incurred for Aperia Retail to enhance occupancy in 1Q FY17/18.
- (5) Higher net property income mainly due to contribution from 52 Fox Drive, 100 Wickham Street, 108 Wickham Street and 169-177 Australis Drive, which were acquired in April 2017, September 2017, December 2017 and June 2018 respectively.

Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix

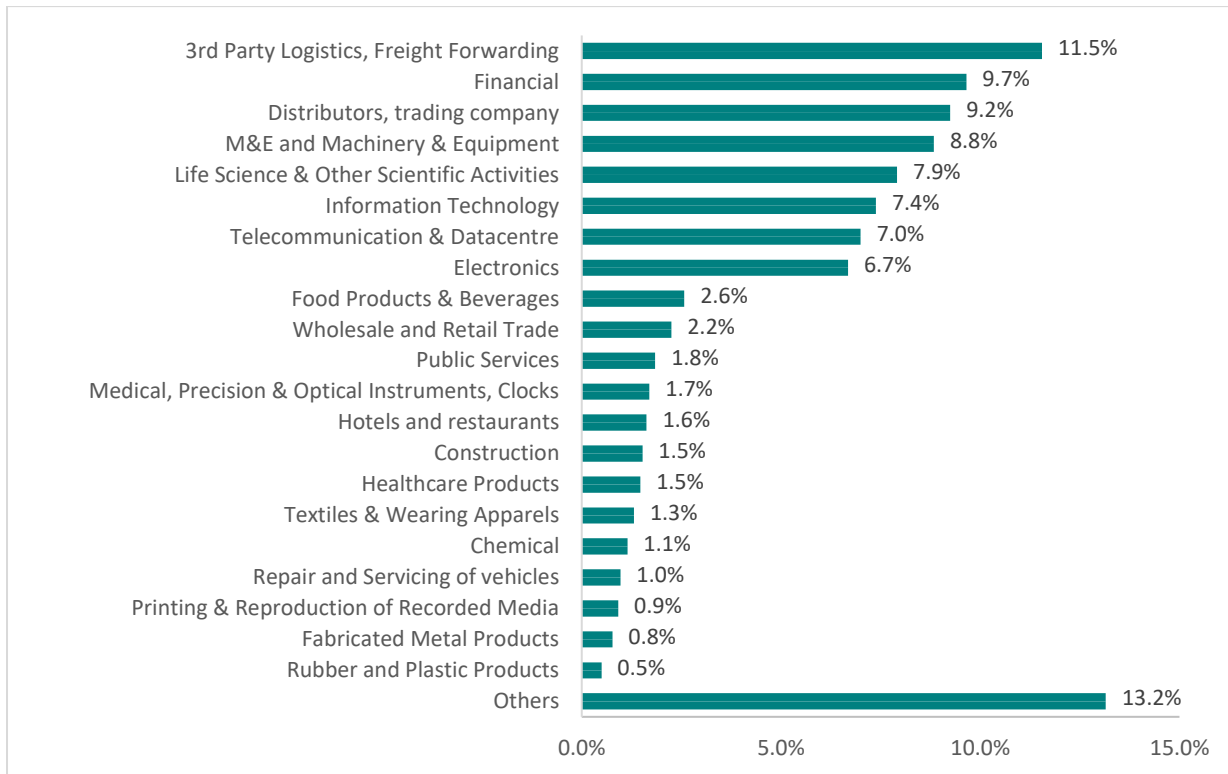


Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin

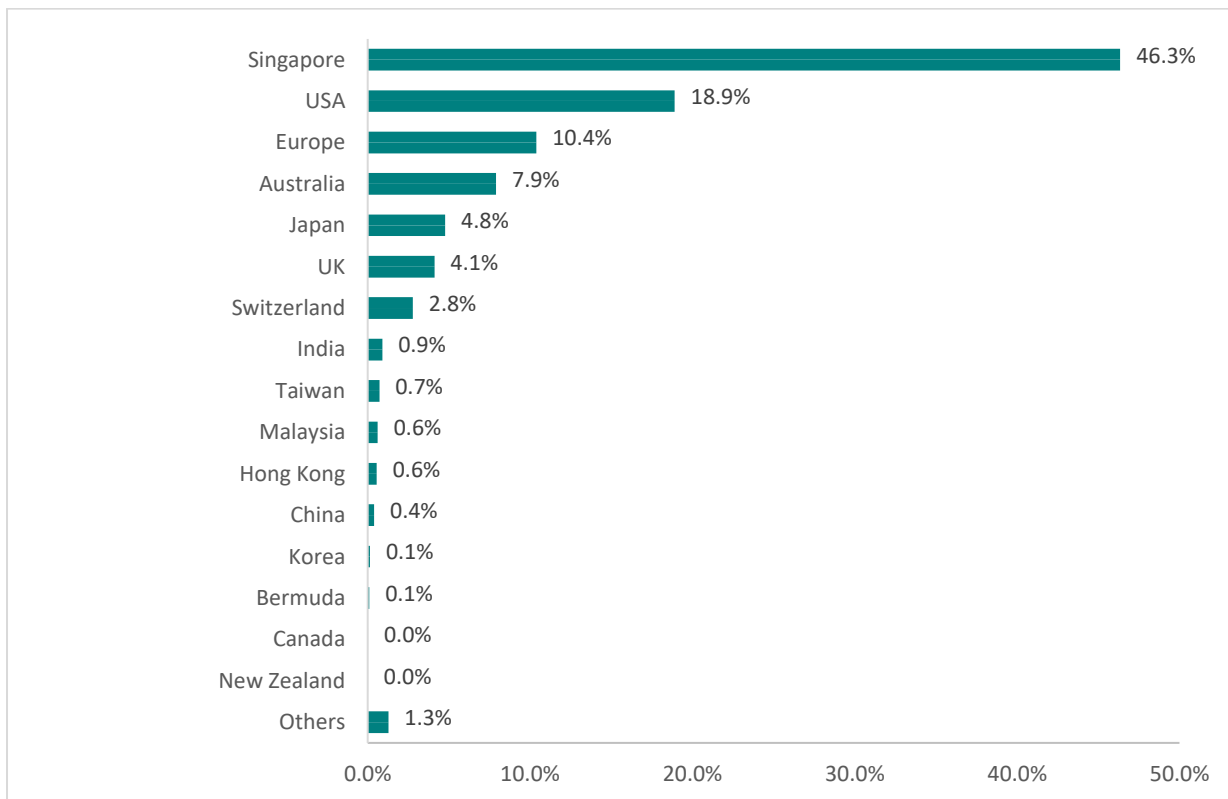


Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix

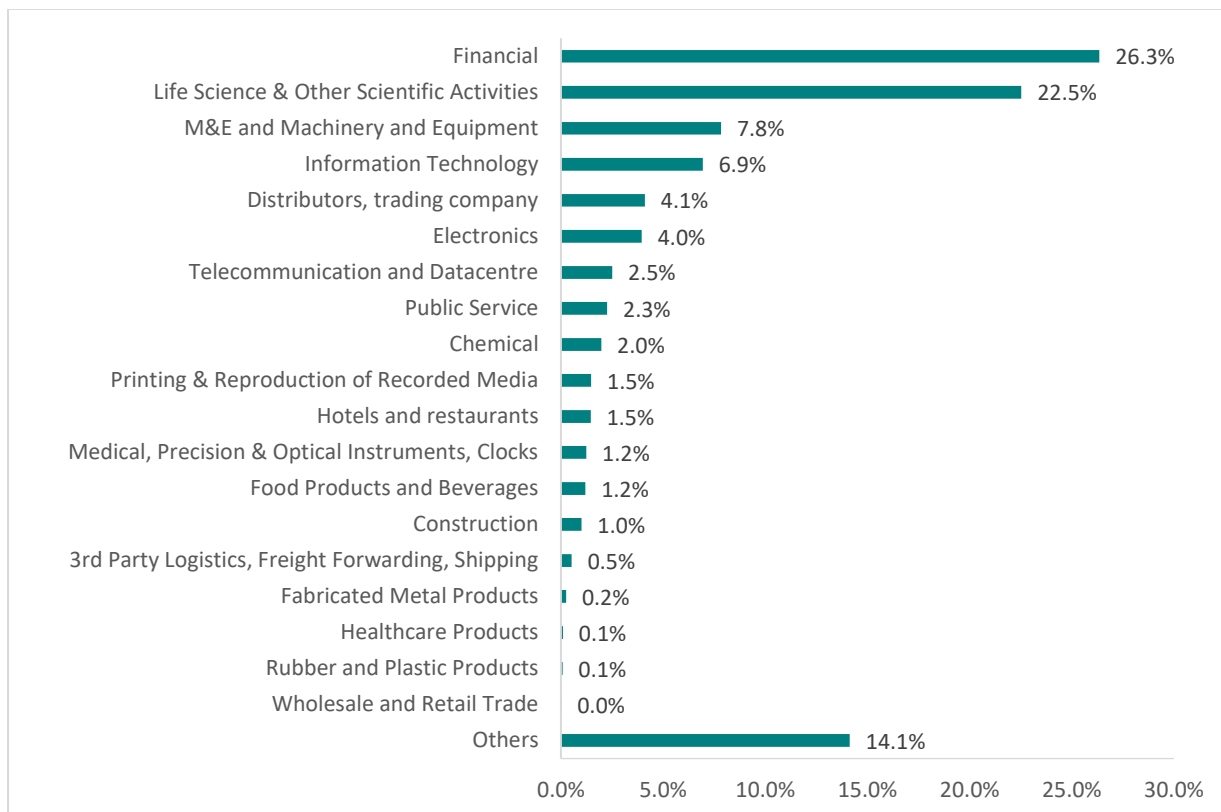


Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin

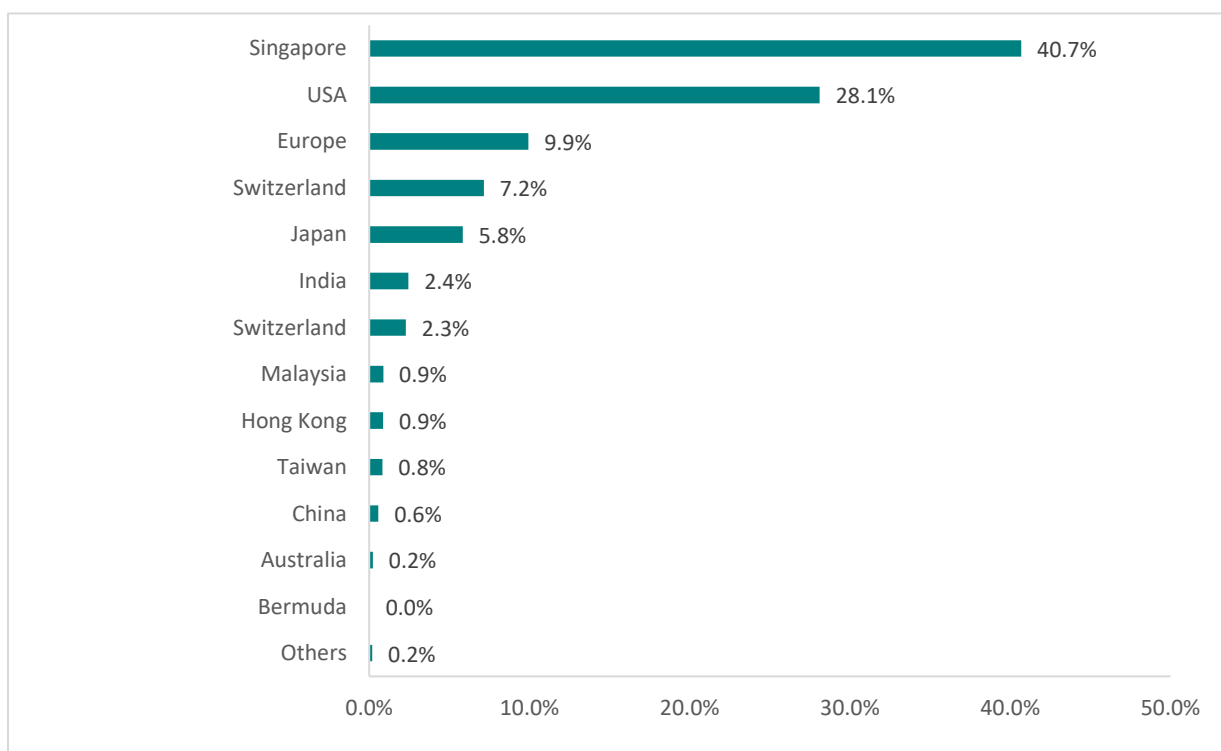


Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

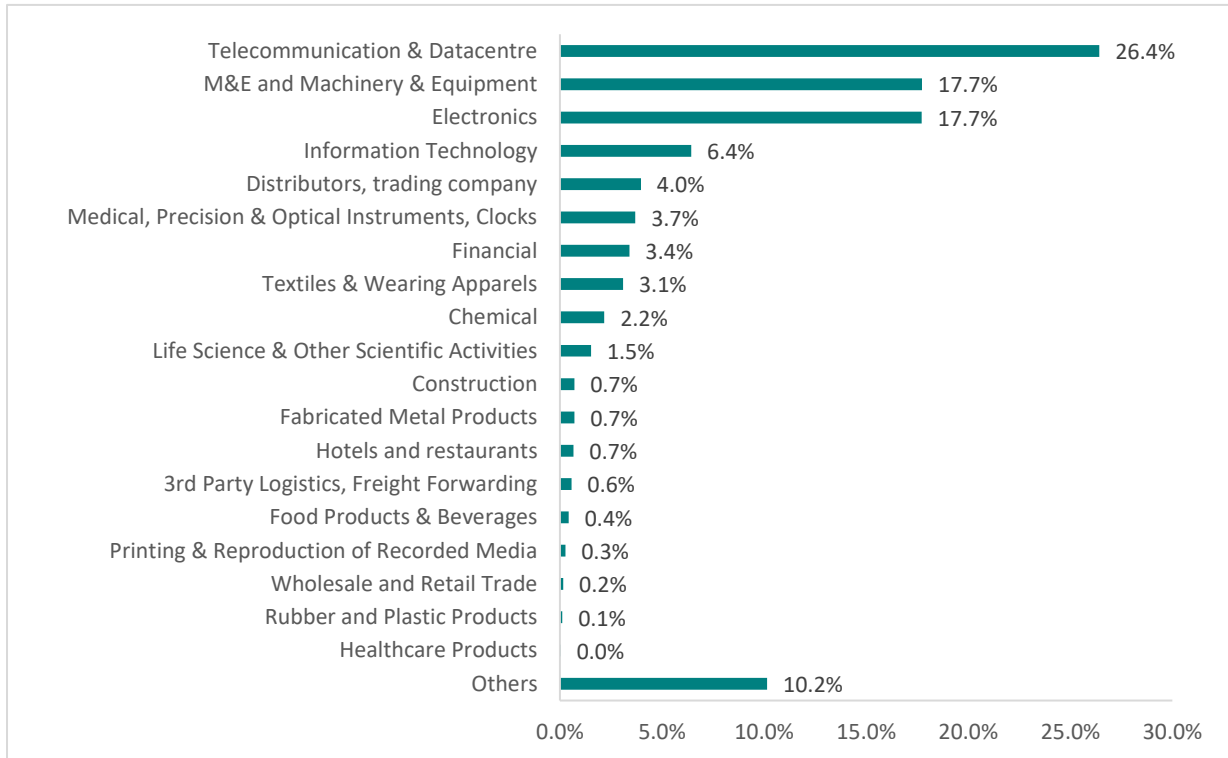


Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

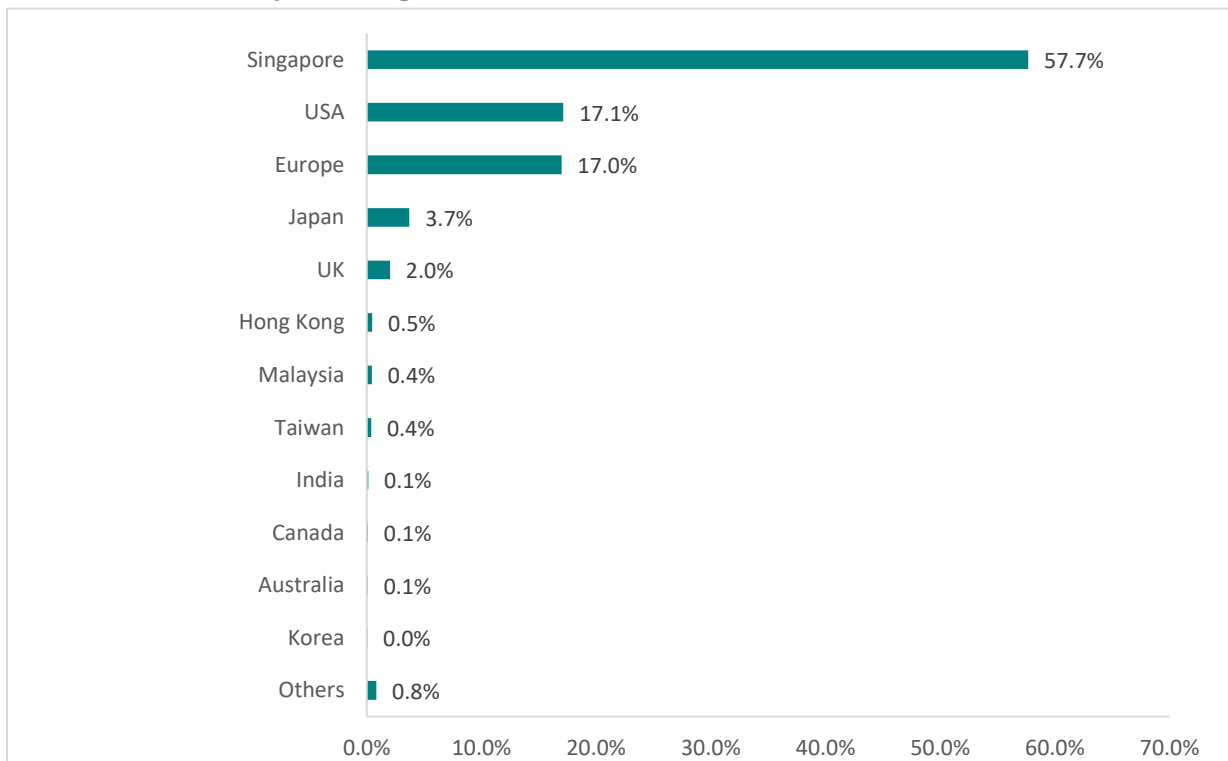


Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

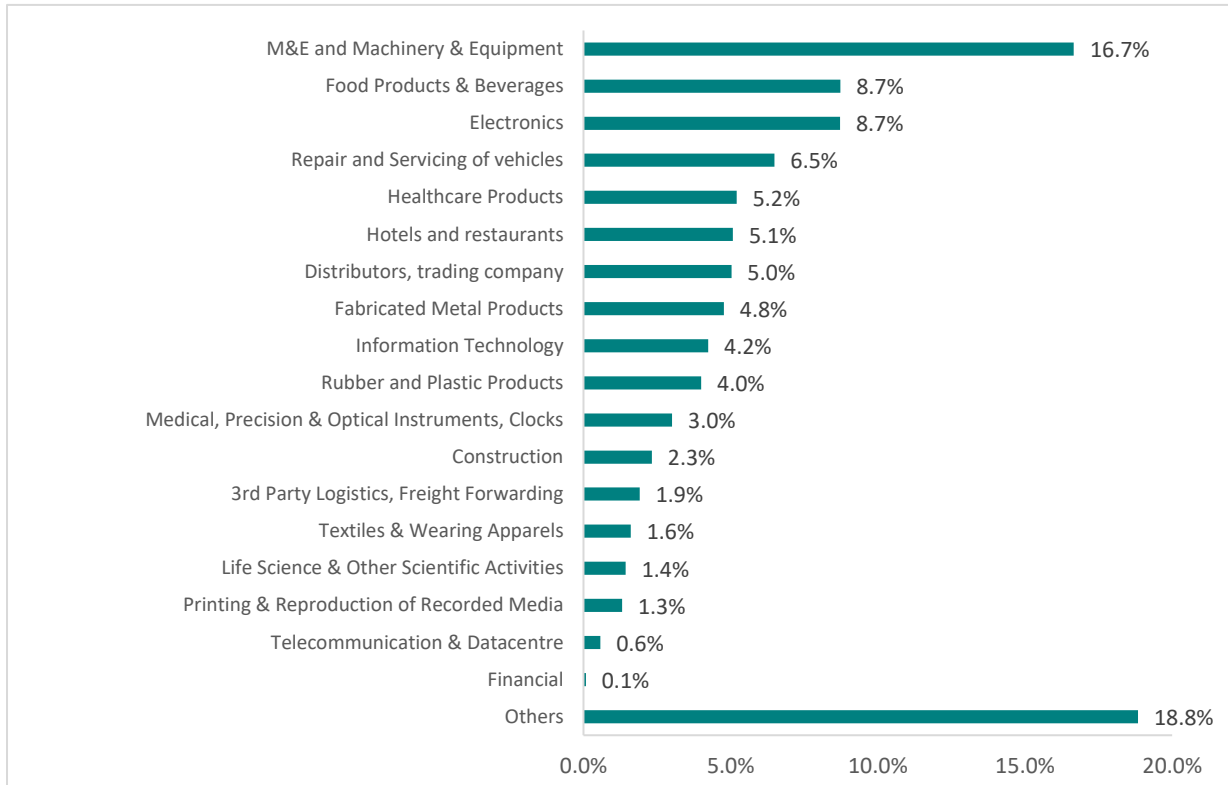


Figure 8b: Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

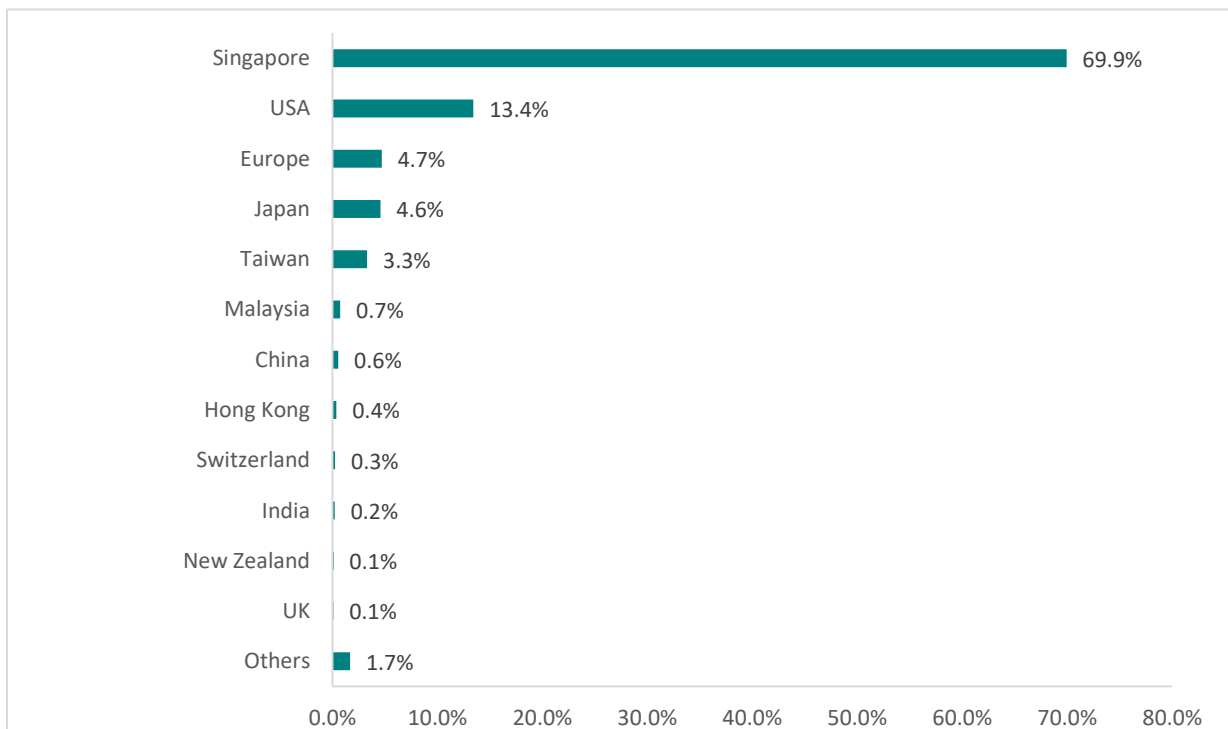


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix

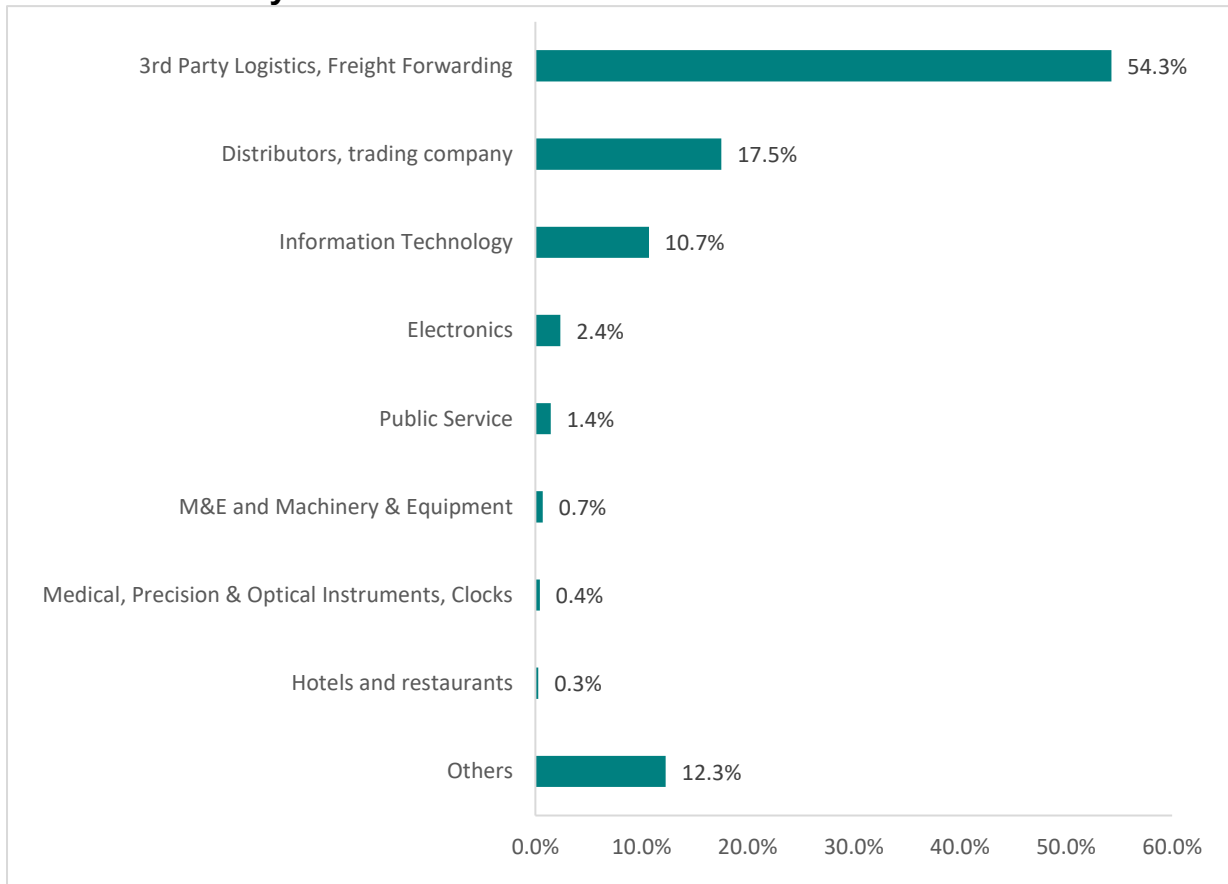


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

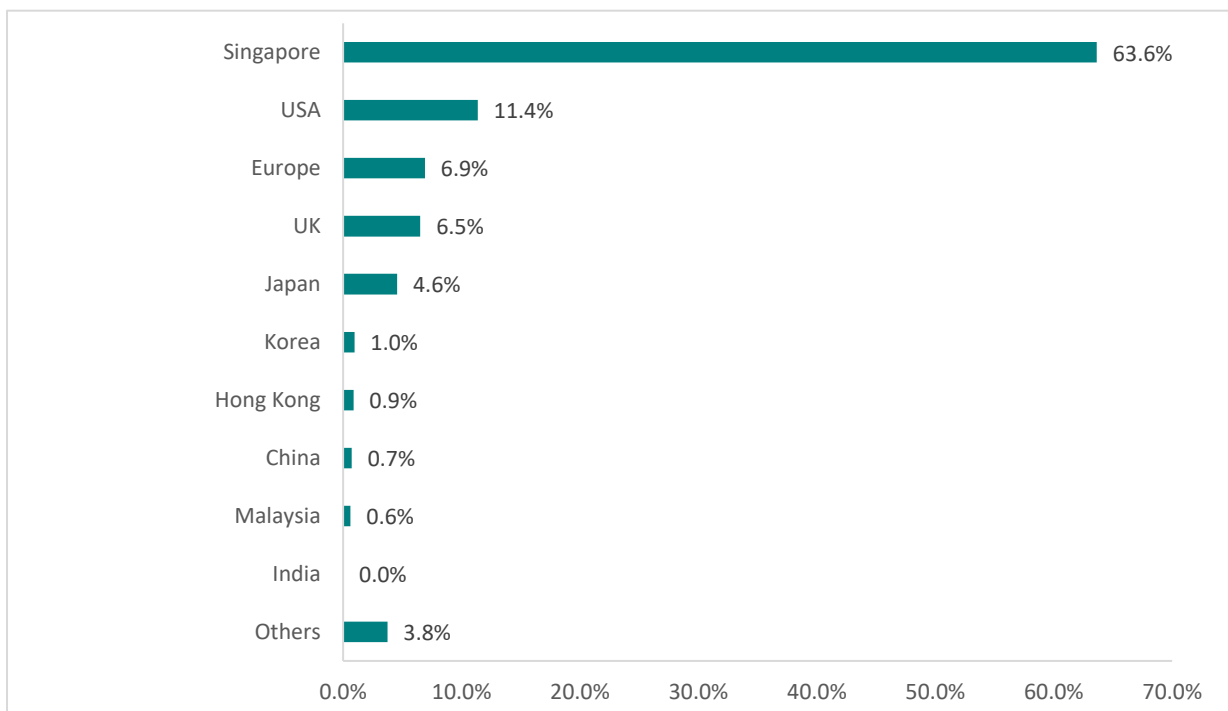


Figure 10a: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix

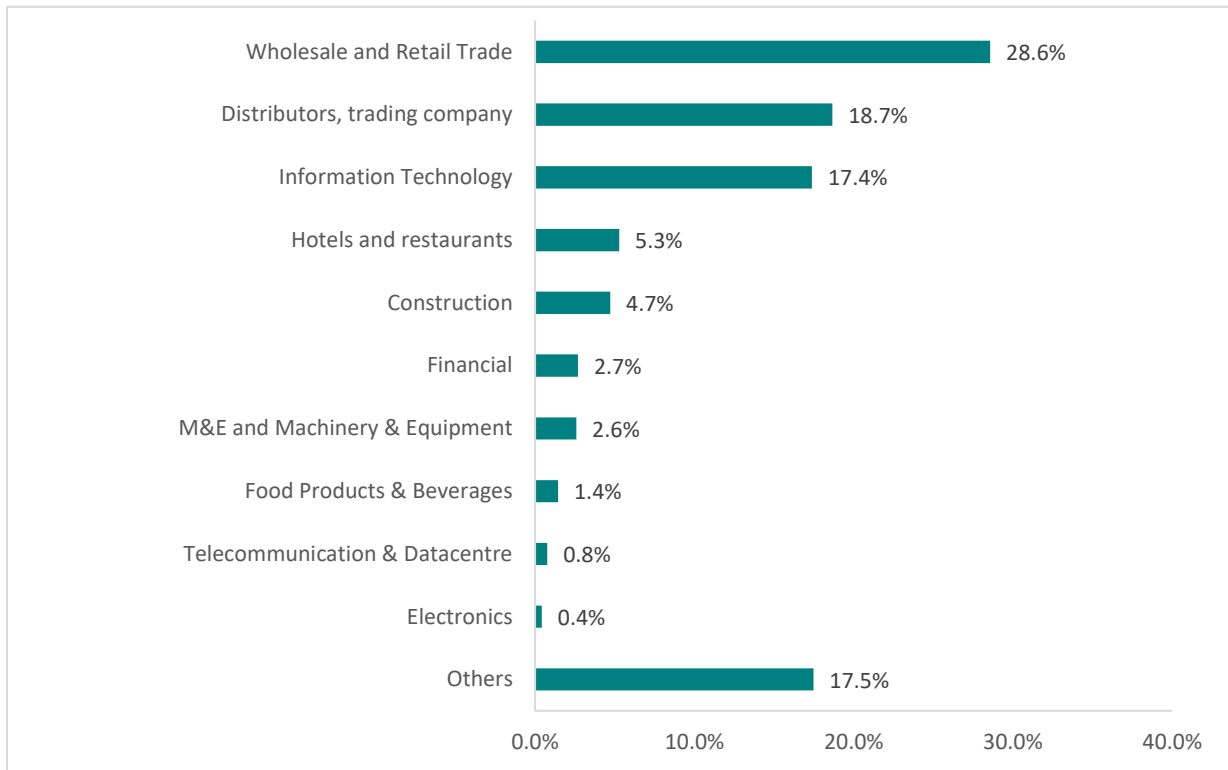


Figure 10b: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue - Tenant's Country of Origin

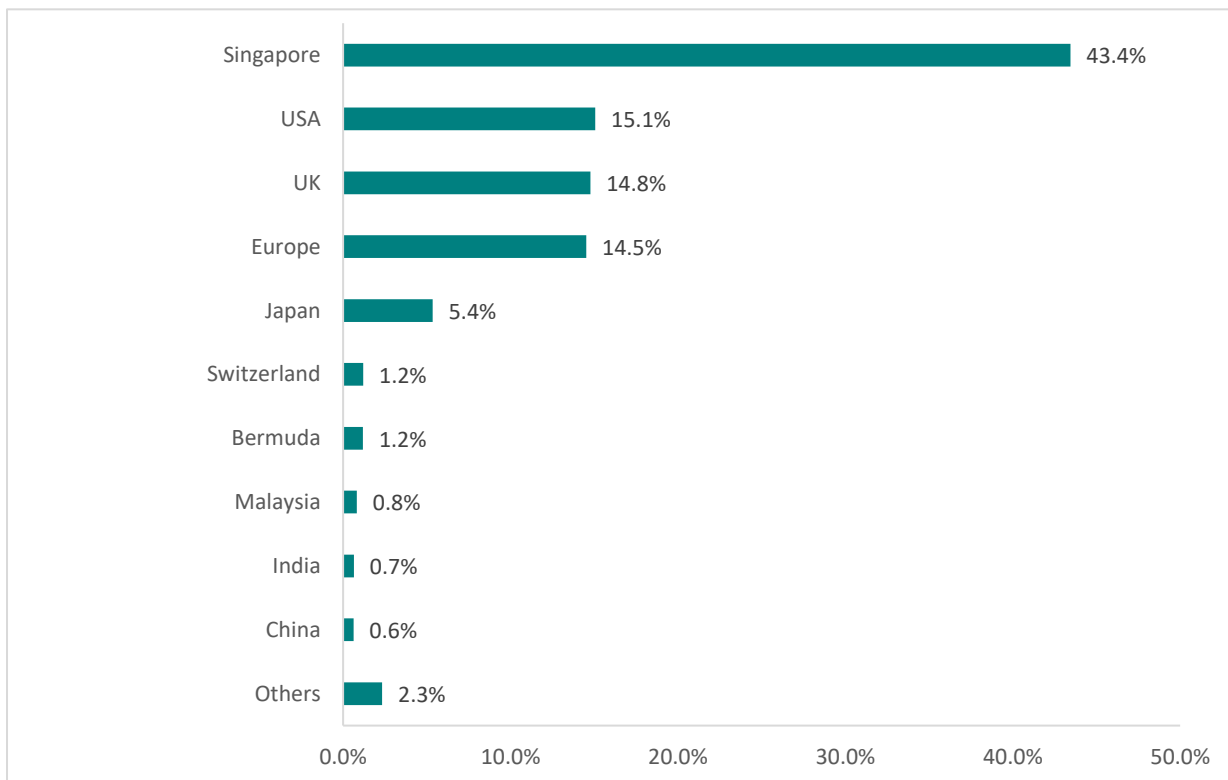


Figure 11a: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue – Tenant Industry Mix

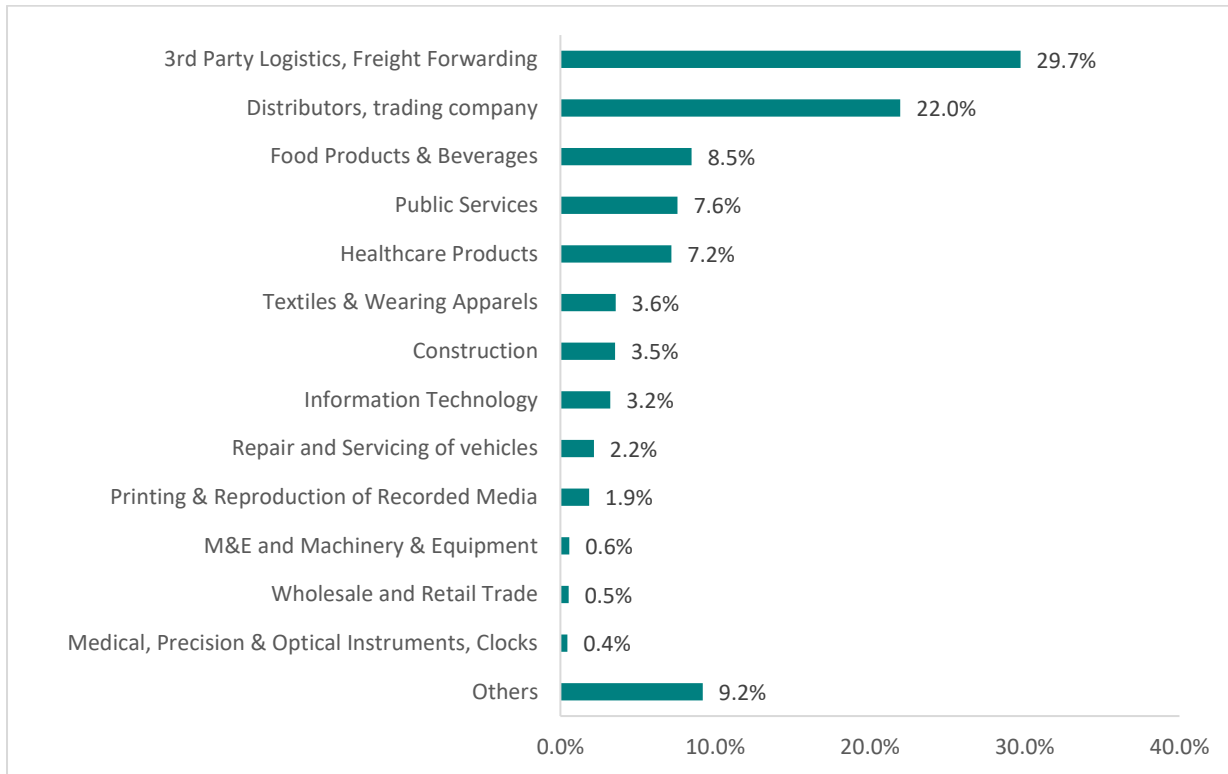


Figure 11b: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue - Tenant's Country of Origin

