



Supplementary Information For three months ended 31 March 2019

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Table 1: Occupancy Rates for Ascendas Reit's portfolio

A.	Multi-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-19	31-Dec-18	30-Sep-18
Science Parks					
1	The Alpha	21,373	59.9%	59.9%	58.4%
2	The Aries, Sparkle & Gemini	36,405	75.5%	74.0%	75.5%
3	The Capricorn	20,543	66.2%	62.8%	66.5%
4	The Rutherford & Oasis	18,815	69.3%	65.9%	70.4%
5	Neuros & Immunos	26,035	100.0%	100.0%	94.5%
6	Cintech I	10,529	70.4%	70.4%	70.4%
7	Cintech II	7,915	87.2%	87.2%	87.2%
8	Cintech III & IV	18,459	89.9%	89.4%	89.4%
9	The Galen	21,829	63.3%	52.8%	51.3%
10	Nexus @one-north	20,669	100.0%	100.0%	100.0%
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	76.0%	74.4%	85.3%
14	Techquest	6,723	55.7%	55.7%	55.7%
15	iQuest@IBP	9,154	29.9%	29.9%	29.9%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,489	65.4%	65.4%	65.4%
18	31 International Business Park	49,001	55.3%	55.3%	56.4%
19	1, 3 & 5 Changi Business Park Crescent	62,948	98.6%	98.5%	98.4%
20	Nordic European Centre	21,847	69.6%	69.6%	70.7%
21	AkzoNobel House	15,071	97.0%	97.0%	97.0%
22	1 Changi Business Park Avenue 1	9,150	94.0%	94.0%	94.0%
23	ONE @Changi City	61,447	96.5%	96.5%	96.5%
Light Industrial					
24	Techplace I	59,531	91.3%	91.1%	90.4%
25	Techplace II	83,200	87.1%	85.9%	83.1%
26	27 Ubi Road 4	7,215	67.6%	67.6%	72.7%
27	Tampines Biz-Hub	14,551	64.8%	64.8%	64.9%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
29	5 Tai Seng Drive	11,273	97.0%	97.0%	97.0%
30	3 Tai Seng Drive	11,761	45.6%	45.6%	41.8%
31	53 Serangoon North Avenue 4	7,847	80.7%	83.0%	75.0%
32	FoodAxis @ Senoko	44,439	100.0%	100.0%	94.1%
33	25 Ubi Road 4	6,108	53.0%	89.6%	89.6%
34	37A Tampines Street 92	9,740	41.8%	41.8%	59.3%
35	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
36	52 Serangoon North Avenue 4	11,047	100.0%	95.6%	95.6%
37	2 Senoko South Road	17,632	99.1%	99.1%	99.1%
38	SB Building	11,709	21.4%	21.4%	21.4%
39	35 Tampines Street 92	8,060	52.8%	71.0%	71.0%
40	11 Woodlands Terrace	2,219	0.0%	0.0%	0.0%
41	Hyflux Building	16,980	0.0%	100.0%	100.0%

High-Specification Industrial					
42	Techlink	36,346	82.5%	84.3%	84.3%
43	Siemens Centre	28,000	95.1%	95.1%	95.1%
44	Techpoint	40,934	91.2%	92.1%	87.3%
45	KA Centre	13,557	95.5%	95.5%	91.6%
46	KA Place	6,652	66.8%	66.8%	60.2%
47	Pacific Tech Centre	19,573	75.2%	73.4%	73.4%
48	Techview	37,607	74.2%	72.4%	72.4%
49	1 Jalan Kilang	6,071	92.2%	92.2%	92.2%
50	138 Depot Road	26,695	98.1%	98.3%	98.3%
51	Corporation Place	55,711	68.5%	68.5%	68.5%
52	Telepark	24,596	98.8%	99.8%	100.0%
53	31 Ubi Road 1	12,987	73.4%	73.4%	73.4%
54	Hyflux Innovation Centre	34,955	87.5%	88.6%	89.1%
55	10 Toh Guan Road	39,942	64.9%	64.9%	64.8%
Integrated Development, Amenities & Retail					
56	Aperia	68,583	95.2%	93.7%	95.7%
Logistics & Distribution Centre, Singapore					
57	LogisTech	30,144	94.0%	94.4%	94.4%
58	Changi Logistics Centre	39,460	62.8%	72.8%	72.9%
59	4 Changi South Lane	15,550	96.3%	75.7%	75.7%
60	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
61	Xilin Districentre Building D	15,966	94.9%	96.2%	93.9%
62	Logis Hub @ Clementi	23,071	89.6%	82.6%	83.8%
63	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
64	Pioneer Hub	80,533	99.3%	99.3%	99.3%
65	Xilin Districentre Building C	13,035	96.7%	96.7%	96.7%
66	9 Changi South Street 3	23,753	92.3%	79.7%	65.6%
67	5 Toh Guan Road East	23,607	100.0%	98.1%	97.7%
68	40 Penjuru Lane	152,404	91.9%	68.9%	70.5%
69	71 Alps Avenue	11,046	100.0%	100.0%	97.6%
70	20 Tuas Avenue 1	41,134	91.1%	91.1%	82.2%
71	21 Changi South Avenue 2	11,440	36.1%	36.1%	60.4%
Logistics & Distribution Centres Australia					
Brisbane, Queensland					
72	62 Stradbroke Street, Heathwood ¹	24,791	41.7%	41.7%	100.0%
73	Cargo Business Park, Eagle Farm ²	8,216	100.0%	100.0%	100.0%
Melbourne, Victoria					
74	162 Australis Drive, Derrimut	23,263	100.0%	100.0%	53.4%
75	52 Fox Drive, Dandenong South	18,041	100.0%	100.0%	100.0%
76	169 - 177 Australis Drive, Derrimut	31,048	100.0%	100.0%	100.0%
Sydney, New South Wales					
77	1A & 1B Raffles Glade, Eastern Creek	21,694	100.0%	100.0%	100.0%
78	1 - 15 Kellet Close, Erskine Park	23,205	100.0%	100.0%	100.0%

¹ 14,447sqm of space was re-commissioned at 62 Stradbroke Street, Heathwood, Brisbane, after completion of asset enhancement works in November 2018.

² Acquired on 17 September 2018.

79	484 - 490 Great Western Highway, Arndell Park	13,304	100.0%	100.0%	100.0%
80	6 - 20 Clunies Ross Street, Pemulway	38,579	100.0%	100.0%	100.0%
81	494 - 500 Great Western Highway, Arndell Park	25,255	100.0%	100.0%	100.0%
Suburban Offices, Australia					
Brisbane, Queensland					
82	100 Wickham Street, Fortitude Valley, Brisbane	13,030	84.7%	92.4%	92.4%
83	108 Wickham Street, Fortitude Valley, Brisbane	11,913	100.0%	100.0%	100.0%
Sydney, New South Wales					
84	197 - 201 Coward Street, Mascot, Sydney	22,534	100.0%	100.0%	100.0%
Logistics & Distribution Centres, United Kingdom³					
South East England					
85	Units 1-2, Stoke Park Tower Industrial Estate, Chickenhall Lane, Eastleigh	7,803	100.0%	100.0%	100.0%
Sub-total for Multi-tenant Buildings		2,197,136	86.0%	84.8%	84.6%

B.	Single-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-19	31-Dec-18	30-Sep-18
Science Parks					
86	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
Business Parks					
87	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
88	Osim Headquarters	15,068	100.0%	100.0%	100.0%
89	Hoya Building	6,282	100.0%	100.0%	100.0%
90	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
91	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
92	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
93	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
94	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
95	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
96	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
High-Specifications Industrial (Data Centres)					
97	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
98	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
High-Specifications Industrial					
99	Infineon Building	27,278	100.0%	100.0%	100.0%
100	Wisma Gulab	11,821	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%

³ The property in the United Kingdom was acquired on 16 August 2018.

104	Schneider Electric Building (formerly known as 50 Kallang Avenue)	18,970	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%
Logistics & Distribution Centres, Singapore					
107	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
108	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
109	11 Changi North Way	9,494	100.0%	100.0%	100.0%
110	15 Changi North Way	28,974	100.0%	100.0%	100.0%
111	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
112	20 Tuas Avenue 6	5,085	100.0%	100.0%	100.0%
Logistics & Distribution Centres, Australia					
Brisbane, Queensland					
113	95 Gilmore Road, Berrinba (formerly known as 2-56 Australand Drive)	41,318	100.0%	100.0%	100.0%
114	62 Sandstone Place, Parkinson	9,260	100.0%	100.0%	100.0%
115	92 Sandstone Place, Parkinson	13,738	100.0%	100.0%	100.0%
116	99 Radius Drive, Larapinta	14,592	100.0%	100.0%	100.0%
117	77 Logistics Place, Larapinta	14,296	100.0%	100.0%	100.0%
118	82 Noosa Street, Heathwood	38,000	100.0%	100.0%	100.0%
119	1-7 Wayne Goss Drive, Berrinba ⁴	17,907	100.0%	100.0%	100.0%
Melbourne, Victoria					
120	2-16 Aylesbury Drive, Altona	17,513	100.0%	100.0%	100.0%
121	35-61 South Park Drive, Dandenong South	32,167	100.0%	100.0%	100.0%
122	81-89 Drake Boulevard, Altona	14,099	100.0%	100.0%	100.0%
123	9 Andretti Court, Truganina	24,140	100.0%	100.0%	100.0%
124	14-28 Ordish Road, Dandenong South	28,189	100.0%	100.0%	100.0%
125	31 Permas Way, Truganina	44,540	100.0%	100.0%	100.0%
126	676-698 Kororoit Creek Road, Altona North	44,036	100.0%	100.0%	100.0%
127	700-718 Kororoit Creek Road, Altona North	28,020	100.0%	100.0%	100.0%
128	1314 Ferntree Gully Road, Scoresby ⁵	16,134	100.0%	100.0%	100.0%
Perth, Western Australia					
129	35 Baile Road, Canning Vale	20,895	100.0%	100.0%	100.0%
Sydney, New South Wales					
130	7 Grevillea Street, Eastern Creek	51,709	100.0%	100.0%	100.0%
131	1 Distribution Place, Seven Hills	13,555	100.0%	100.0%	100.0%
132	5 Eucalyptus Place, Eastern Creek	10,732	100.0%	100.0%	100.0%
133	16 Kangaroo Avenue, Eastern Creek (formerly known as Lot 4 Honeycomb Drive)	19,918	100.0%	100.0%	100.0%
134	94 Lenore Drive, Erskine Park	21,143	100.0%	100.0%	100.0%
Logistics & Distribution Centres, United Kingdom ⁶					

⁴ Acquired on 7 September 2018.

⁵ Acquired on 26 June 2018.

⁶ The properties in the United Kingdom were acquired on 16 August 2018 and 4 October 2018.

East England					
135	Market Garden Road, Stratton Business Park, Biggleswade	13,016	100.0%	100.0%	100.0%
East Midlands					
136	Main Building, Extrusion Hall, Huthwaite, South Normanton, Nottingham	47,298	100.0%	100.0%	100.0%
137	Unit 1-5 Export Drive, Huthwaite, South Normanton, Nottingham	2,785	100.0%	100.0%	100.0%
North West England					
138	Transpennine 200, Pilsforth Road, Heywood	8,522	100.0%	100.0%	100.0%
139	Howdens Facility, Astmoor Road, Astmoor Industrial Estate, Runcorn	45,043	100.0%	100.0%	100.0%
140	8 Leacroft Road, Warrington	8,432	100.0%	100.0%	
141	Depot, Hawleys Lane, Warrington	35,104	100.0%	100.0%	
142	Farmfoods Building, Leacroft Road, Warrington	8,388	100.0%	100.0%	
South East England					
143	Warehouse, Lodge Road, Staplehurst, Kent	12,025	100.0%	100.0%	
144	Interchange Park, Renny Park Road, Newport Pagnell	20,611	100.0%	100.0%	100.0%
West Midlands					
145	DHL, Derby Road, Burton-upon-Trent	15,994	100.0%	100.0%	100.0%
146	The Triangle, North View, Walsgrave, Coventry	28,917	100.0%	100.0%	
147	Unit 103, Stonebridge Cross Business Park, Droitwich	1,233	100.0%	100.0%	
148	Unit 302, Stonebridge Cross Business Park, Droitwich Spa, Worcester	21,590	100.0%	100.0%	
149	Unit 401, Stonebridge Cross Business Park, Droitwich	6,265	100.0%	100.0%	
150	Unit 402, Stonebridge Cross Business Park, Droitwich	5,037	100.0%	100.0%	
151	Unit 404, Stonebridge Cross Business Park, Droitwich	5,045	100.0%	100.0%	
152	DHL Unit, Vernon Road, Stoke-on-Trent	25,701	100.0%	100.0%	100.0%
153	Unit 1, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	21,243	100.0%	100.0%	
154	Unit 2, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	12,282	100.0%	100.0%	
155	Unit 3, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	19,552	100.0%	100.0%	
156	Unit 4, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	4,774	100.0%	100.0%	
157	Unit 5, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	6,146	100.0%	100.0%	
158	Unit 8, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	8,759	100.0%	100.0%	
159	Unit 13, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	5,618	100.0%	100.0%	
160	Unit 14, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	9,887	100.0%	100.0%	
161	Unit 16, Wellesbourne Distribution	1,598	100.0%	100.0%	

	Park, Wellesbourne, Warwickshire				
162	Unit 17, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	971	100.0%	100.0%	
163	Unit 18, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	-	-	-	
164	Unit 19, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	835	100.0%	100.0%	
165	Unit 20, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	3,157	100.0%	100.0%	
166	Unit 21, Wellesbourne Distribution Park, Wellesbourne, Warwickshire	3,064	100.0%	100.0%	
167	1 Sun Street, Wolverhampton	24,929	100.0%	100.0%	
Yorkshire and the Humber					
168	Unit 3, Brookfields Way, Rotherham	18,341	100.0%	100.0%	100.0%
169	Bibby Distribution Centre, Park Farm Road, Foxhills Industrial estate, Scunthorpe	23,454	100.0%	100.0%	100.0%
170	Units 1a, 1b, 2 & 3 Victory Park, Upwell Street, Lower Don Valley, Sheffield	14,065	100.0%	100.0%	100.0%
171	Elland Distribution Depot, Lowfields Way, Lowfields Park, Elland, Yorkshire	11,549	100.0%	100.0%	
Sub-total for Single-tenant Buildings		1,618,498	100.0%	100.0%	100.0%
Portfolio Total		3,815,633	91.9%	91.3%	90.6%

Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 31 March 2019

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)	\$2.97 - \$5.79	\$4.01	\$4.19	\$3.80
Business & Science Park (City fringe)	-	-	-	\$5.80
High-Specifications industrial	\$1.20 - \$4.55	\$2.48	\$2.78	\$3.15
Light Industrial & Flatted Factories	\$1.48 - \$3.06	\$1.81	\$1.71	\$1.57 ⁽³⁾
Logistics & Distribution Centres	\$0.78 - \$1.85	\$1.21	\$1.14	\$1.58 ⁽⁴⁾

Notes:

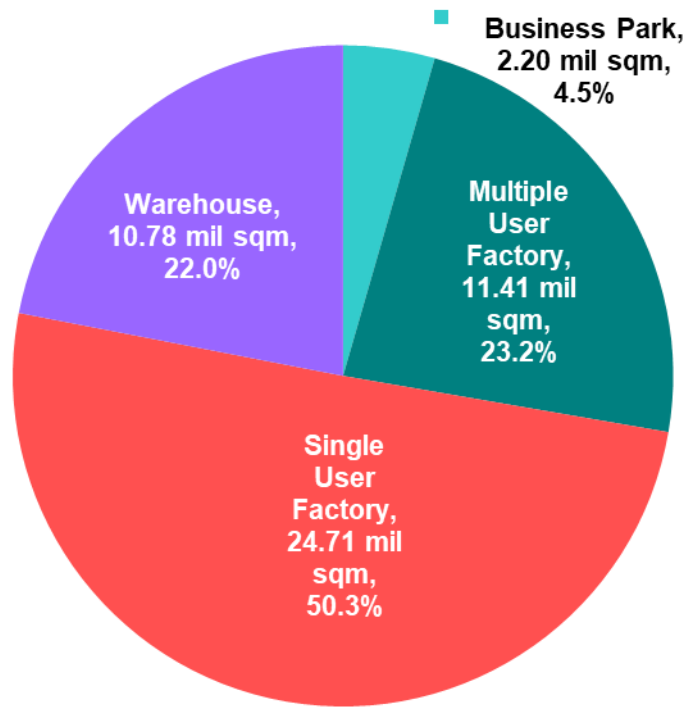
(1) Source: CBRE data

(2) Ascendas Reit's rates are based on the weighted average of gross rental rates for new leases, expansions and renewals

(3) S\$1.57 psf per month for ground floor space. S\$1.23 psf per month achieved for upper floor space

(4) S\$1.58 psf per month for ground floor space. S\$1.20 psf per month achieved for upper floor space

Figure 3: Existing Singapore industrial space stock of 49.1 million sqm



Source: URA Realis, Ascendas Reit research

Table 4: Sector Performance

Net Property Income for 3 months ended 31 March 2019 and 31 March 2018

		Group (1)			
		Actual	Actual	Variance	Variance
		4Q FY1819	4Q FY1718		
		S\$'000	S\$'000	S\$'000	%
SINGAPORE					
	Notes				
Gross Revenue					
Business & Science Park	(2)	70,705	71,743	(1,038)	(1.4%)
High-Specifications Industrial		48,922	47,316	1,606	3.4%
Light Industrial	(4)	22,248	23,241	(993)	(4.3%)
Logistics		28,823	27,751	1,072	3.9%
Integrated Development, Amenities and Retail		15,333	15,242	91	0.6%
		186,031	185,293	738	0.4%
Property Expenses					
Business & Science Park	(2)	(23,179)	(22,394)	(785)	(3.5%)
High-Specifications Industrial		(11,926)	(12,337)	411	3.3%
Light Industrial		(7,197)	(7,197)	-	0.0%
Logistics	(5)	(9,595)	(8,740)	(855)	(9.8%)
Integrated Development, Amenities and Retail	(6)	(3,732)	(2,888)	(844)	(29.2%)
		(55,629)	(53,556)	(2,073)	(3.9%)
Net Property Income					
Business & Science Park	(2)	47,526	49,349	(1,823)	(3.7%)
High-Specifications Industrial	(3)	36,996	34,979	2,017	5.8%
Light Industrial	(4)	15,051	16,044	(993)	(6.2%)
Logistics		19,228	19,011	217	1.1%
Integrated Development, Amenities and Retail	(6)	11,601	12,354	(753)	(6.1%)
		130,402	131,737	(1,335)	(1.0%)
AUSTRALIA					
Gross Revenue		29,377	30,455	(1,078)	(3.5%)
Property Expenses		(5,441)	(4,322)	(1,119)	(25.9%)
Net Property Income	(7)	23,936	26,133	(2,197)	(8.4%)
UNITED KINGDOM					
Gross Revenue		9,650	-	9,650	0.0%
Property Expenses		(555)	-	(555)	0.0%
Net Property Income	(8)	9,095	-	9,095	0.0%
Total Net Property Income		163,433	157,870	5,563	3.5%

- (1) The Group had 171 properties as at 31 Mar 2019 and 131 properties as at 31 March 2018. Since March 2018, the Group completed (i) the divestment of 30 Old Toh Tuck Road in April 2018, (ii) the acquisition of 169 Australis Drive in June 2018, (iii) the acquisition of 1314 Ferntree Gully Drive in June 2018, (iv) the acquisition of 12 United Kingdom logistics properties in August 2018, (v) the divestment of 41 Changi South Avenue 2 in August 2018, (vi) the completion of acquisition of 1-7 Wayne Goss Drive in September 2018, (vii) the acquisition of Cargo Business Park in September 2018 and (viii) the acquisition of 26 United Kingdom logistics properties in October 2018.
- (2) Lower net property income is mainly due to lower utilities income and higher operating expenses from the deployment of the new operation command center supporting multiple buildings in Singapore.
- (3) Higher net property income is mainly due to higher occupancy and new take up rates at certain properties.
- (4) Lower net property income is mainly due to the divestment of 84 Genting Lane and 41 Changi South Avenue 2.
- (5) Higher operating expenses mainly due to 20 Tuas Avenue 1 which completed its redevelopment in April 2018.
- (6) Higher operating expenses mainly due to a reversal of certain accrued property operating expenses in prior year as these balances were no longer required.
- (7) Lower net property income is due to lower operating expenses in 4Q FY1718 arising from reversal of certain accrued operating expenses no longer required and the weaker AUD in current period.
- (8) Ascendas Reit acquired two United Kingdom logistics portfolio in the current financial year, in August 2018 and October 2018 respectively.

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

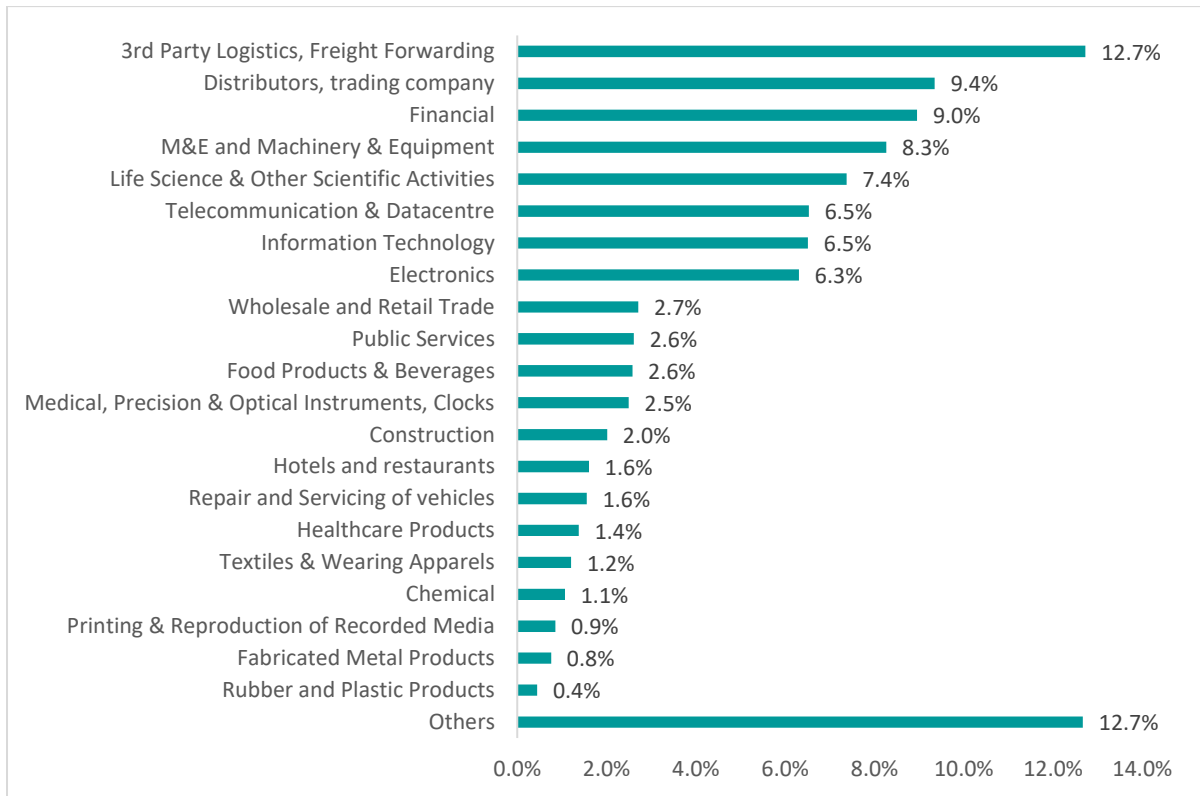


Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin

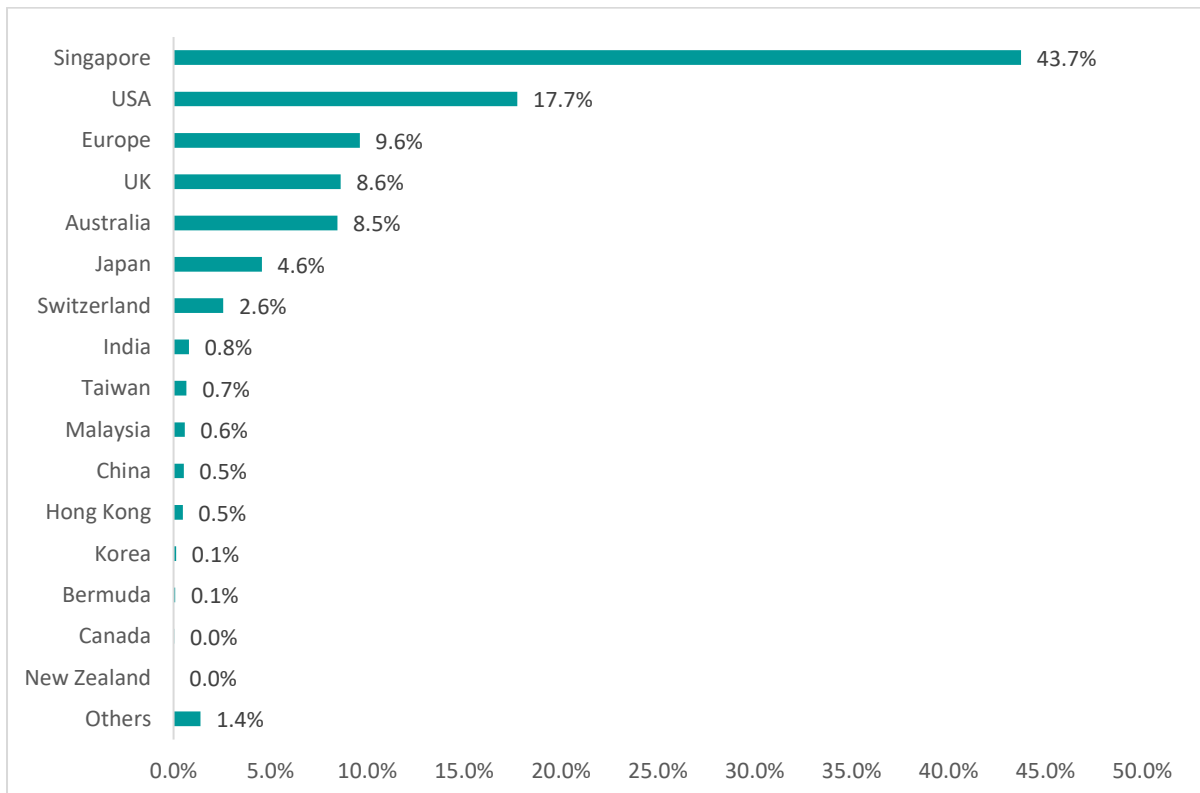


Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix

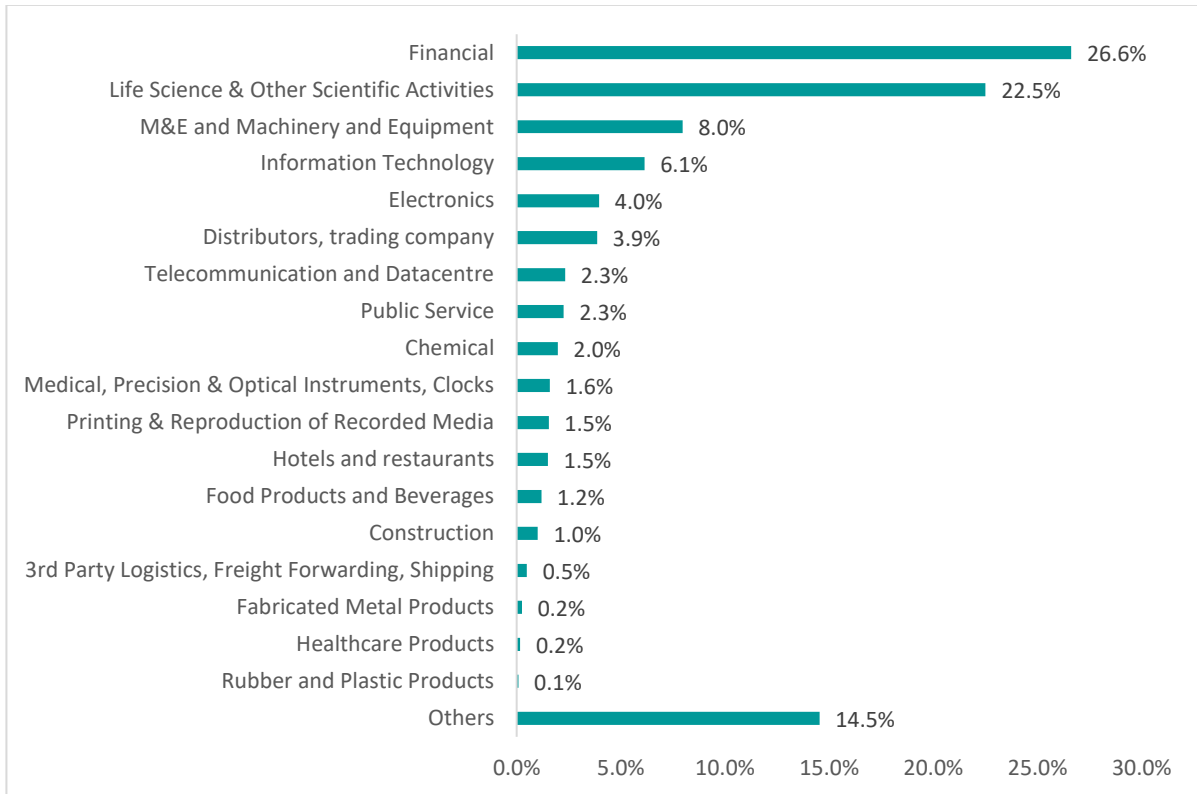


Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin

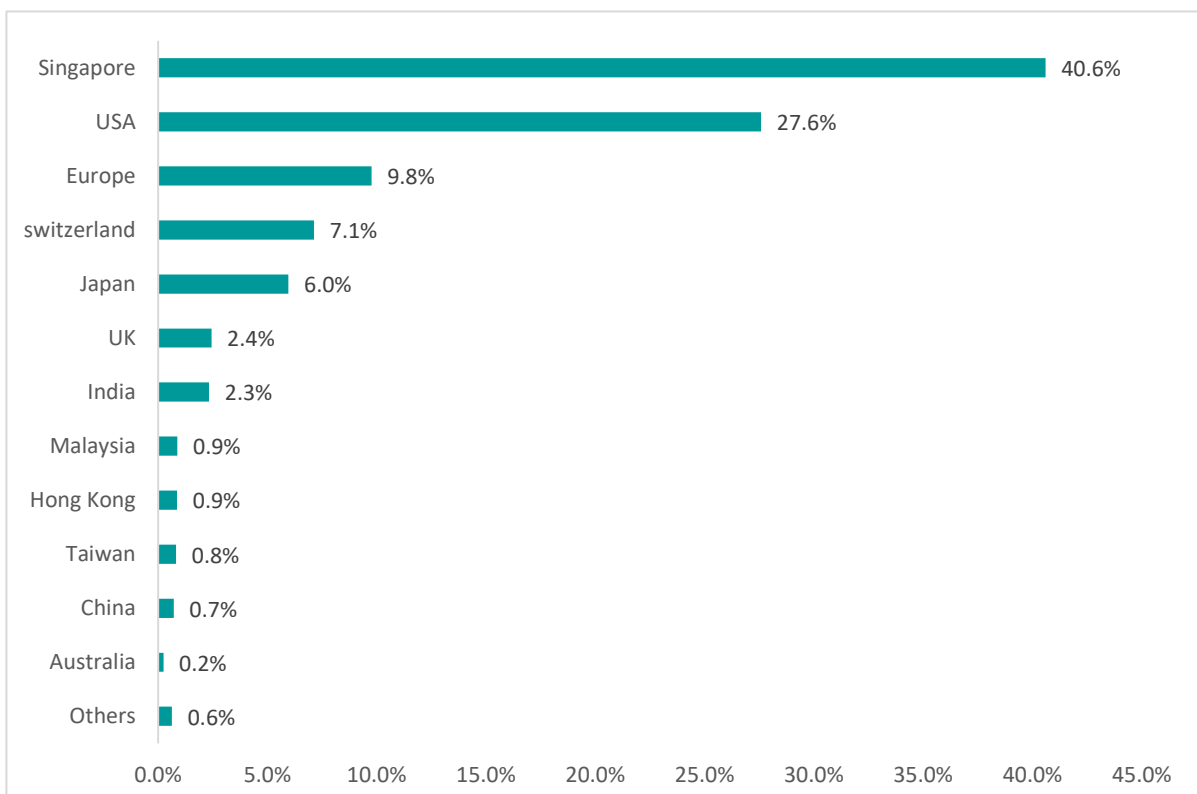


Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

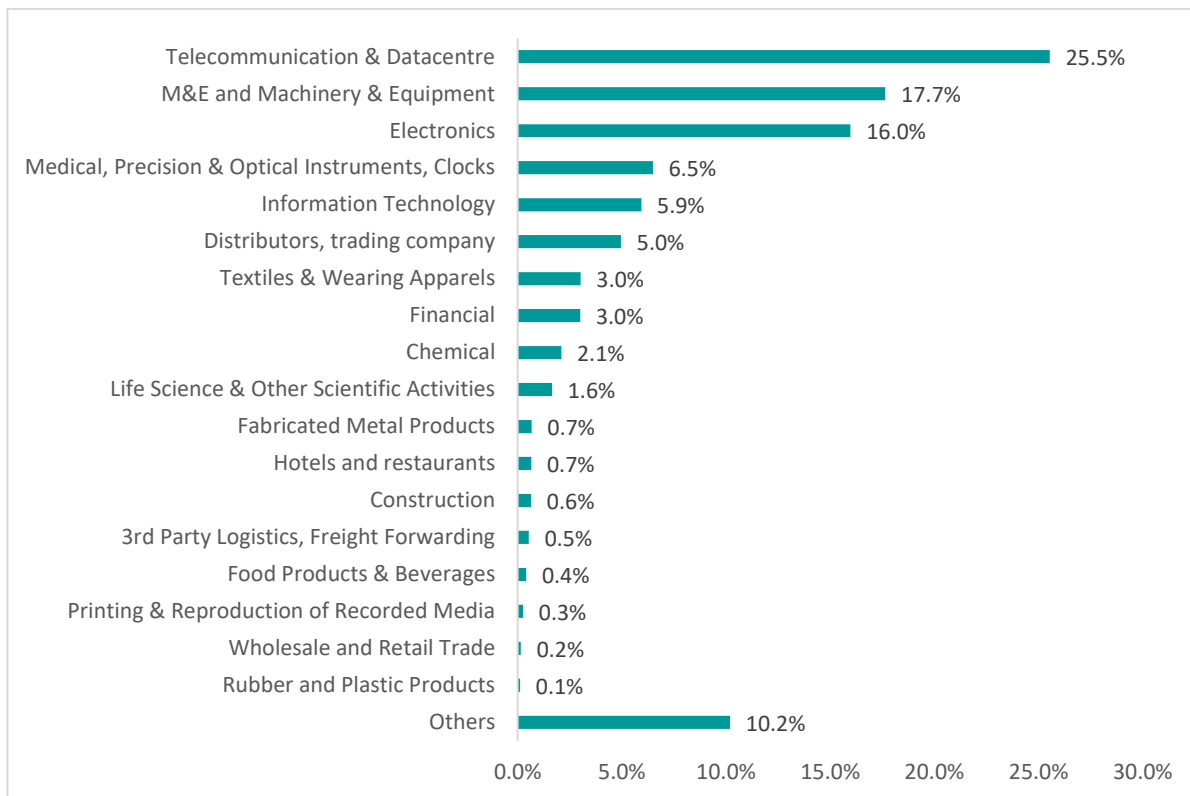


Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

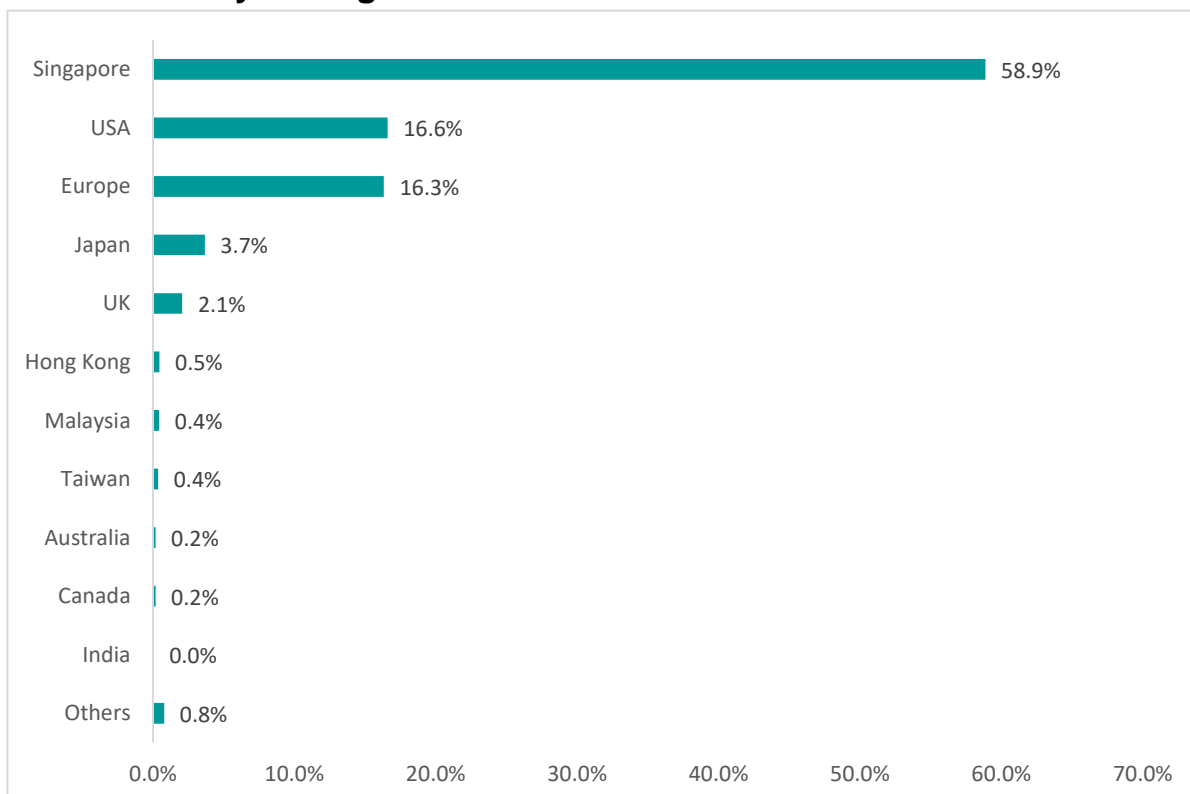


Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

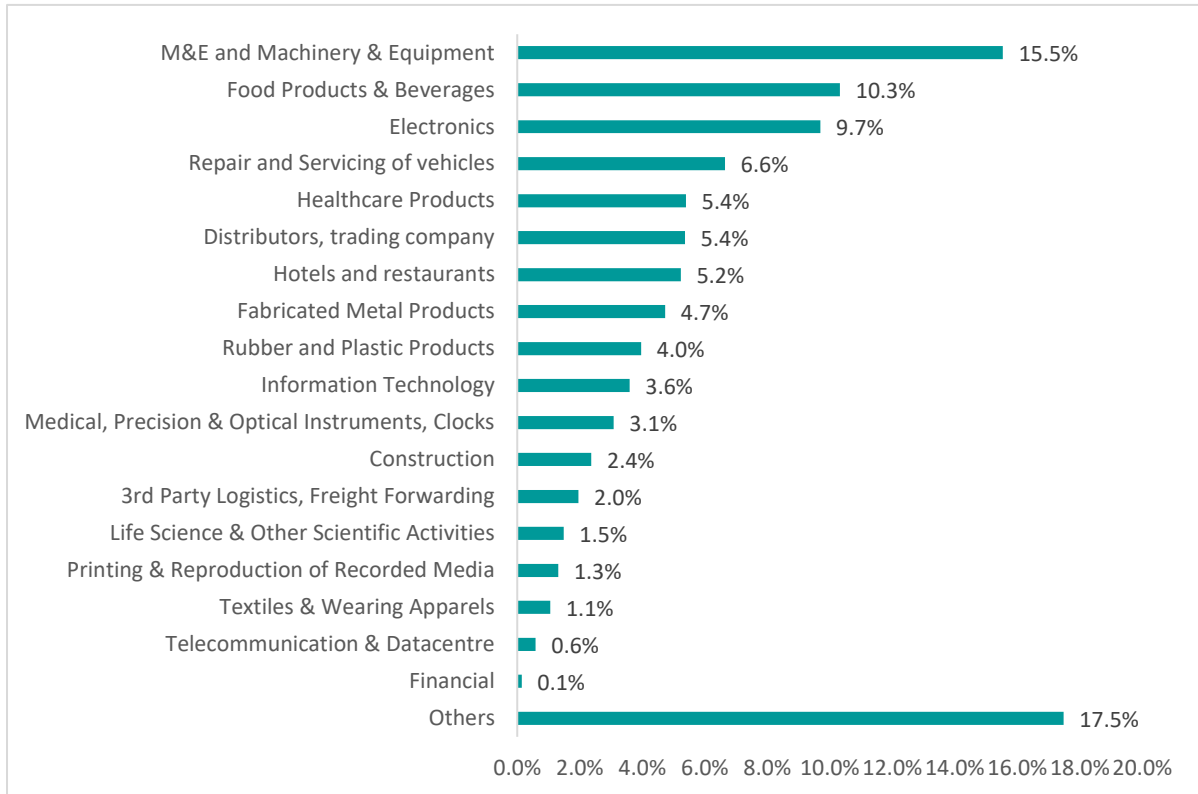


Figure 8b: Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

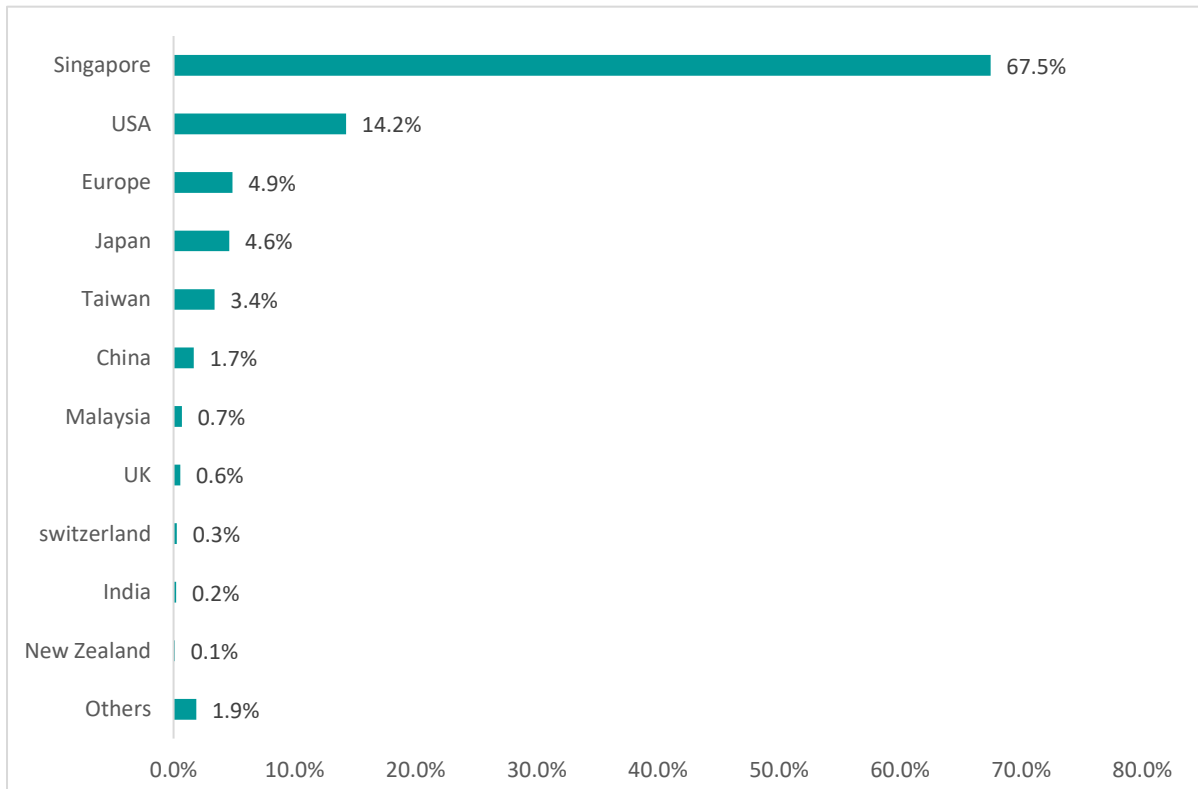


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix

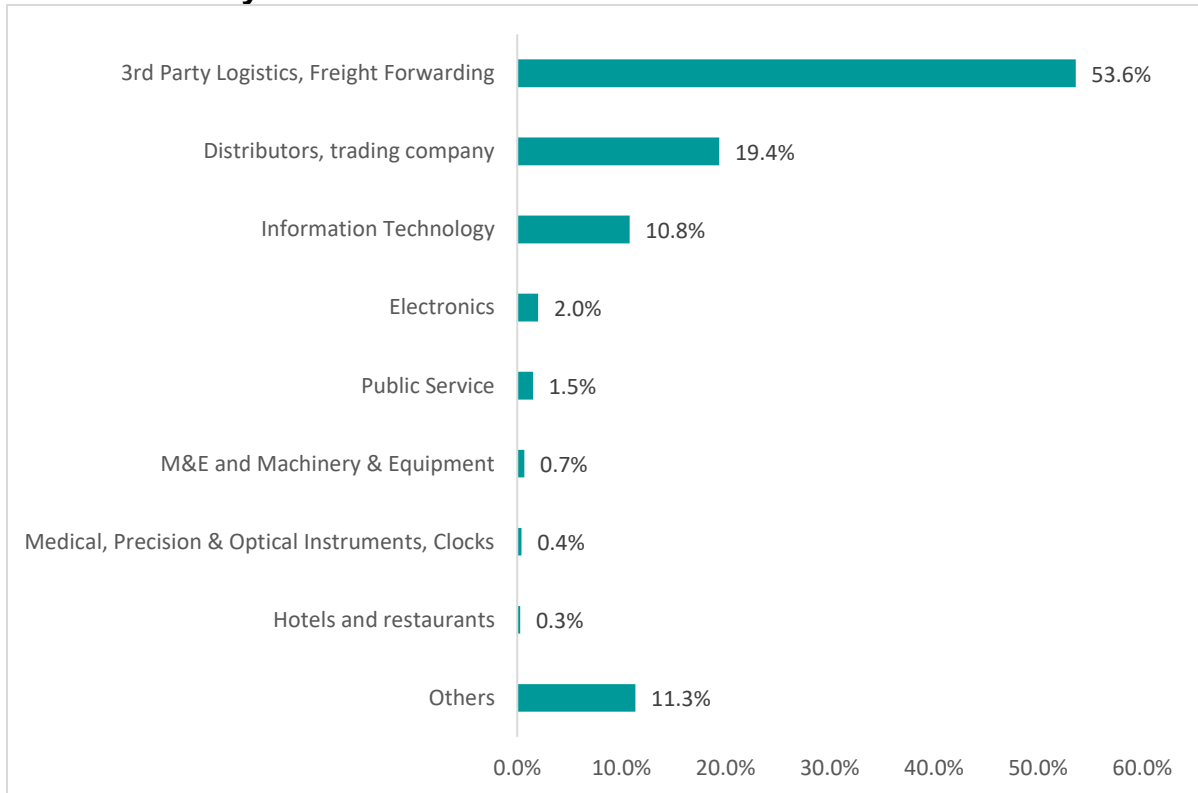


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

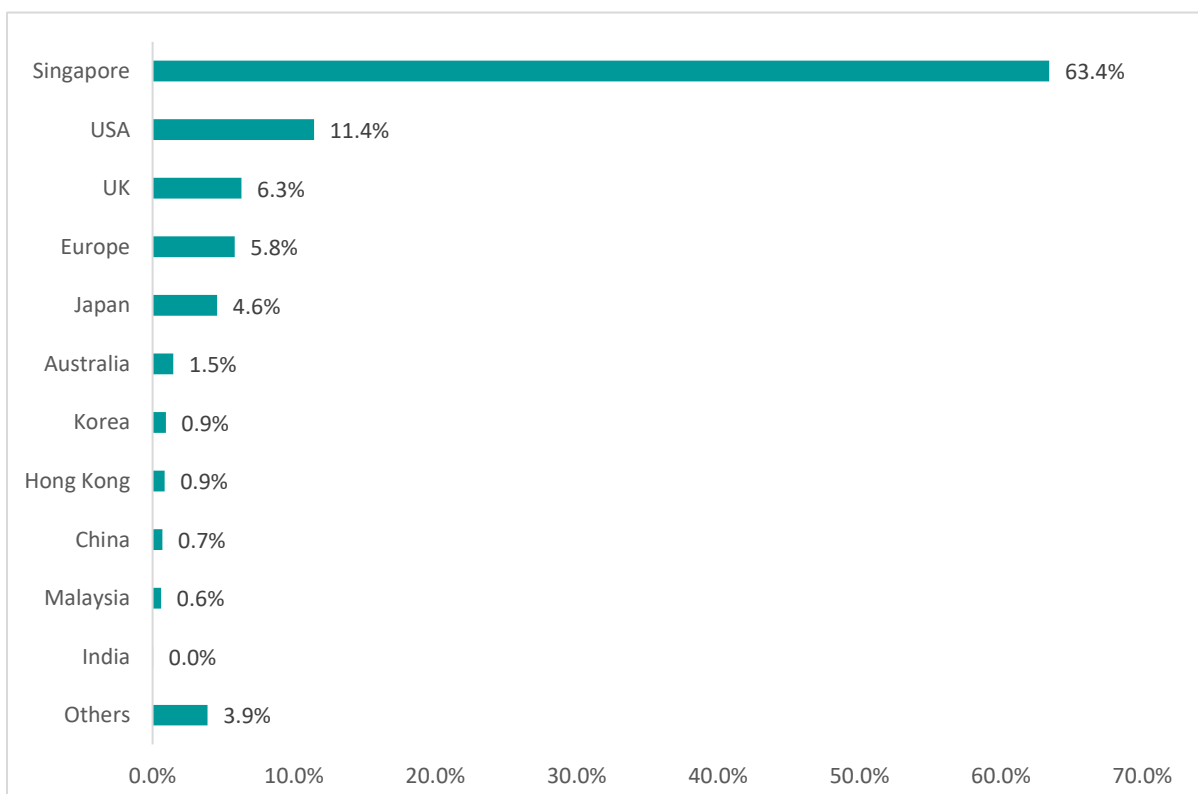


Figure 10a: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix

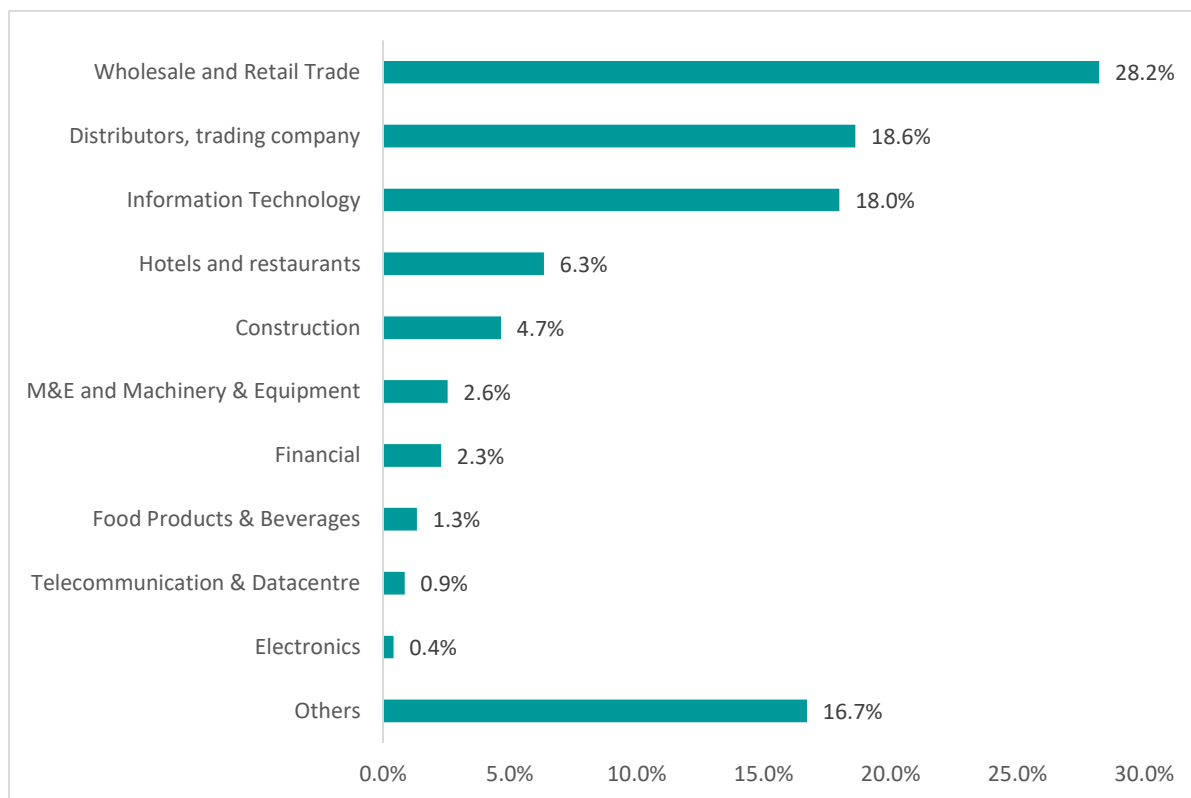


Figure 10b: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue - Tenant's Country of Origin

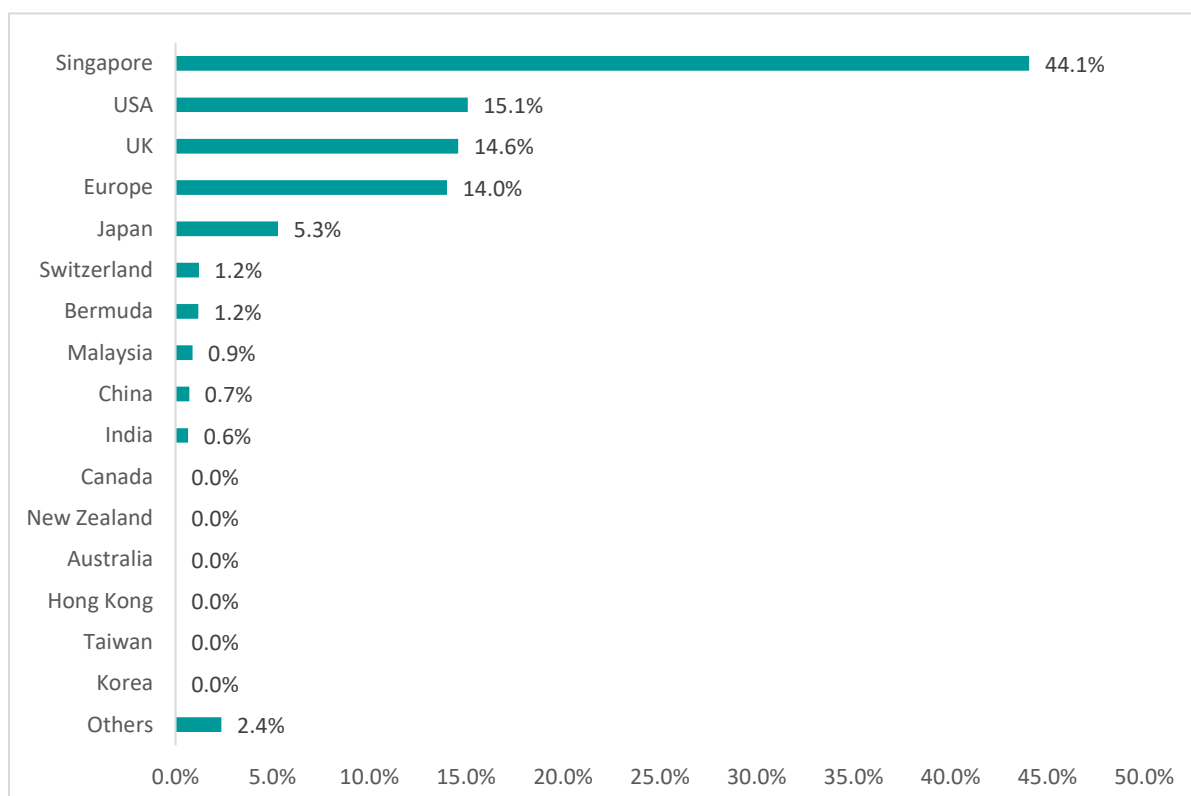


Figure 11a: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue – Tenant Industry Mix

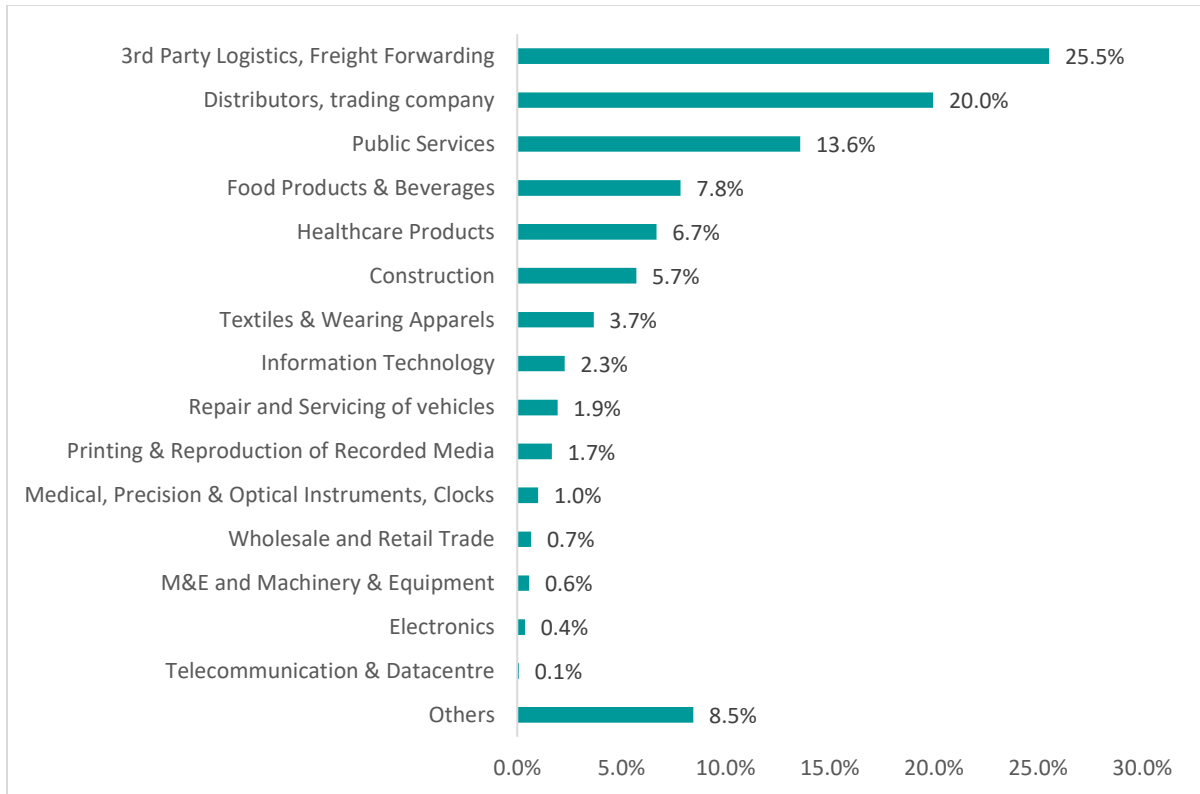


Figure 11b: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue - Tenant’s Country of Origin

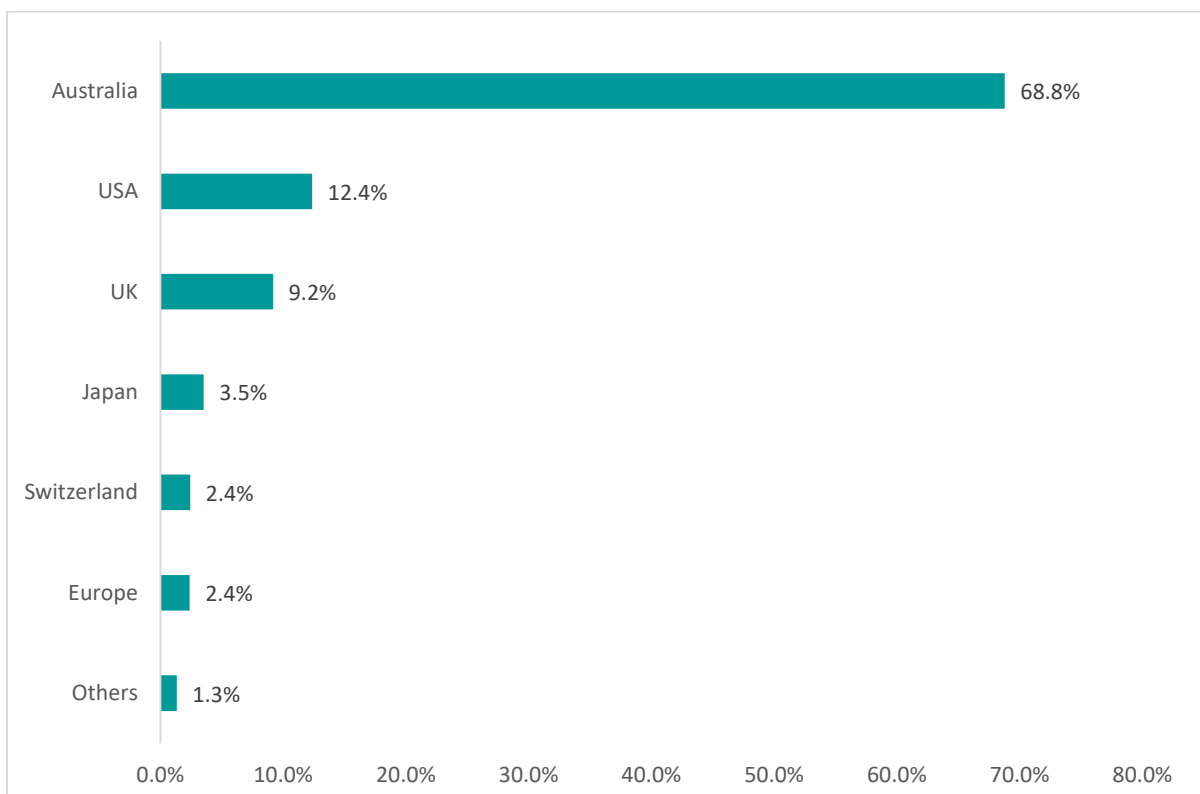


Figure 12a: Logistics & Distribution Centres (United Kingdom) by Gross Revenue – Tenant Industry Mix

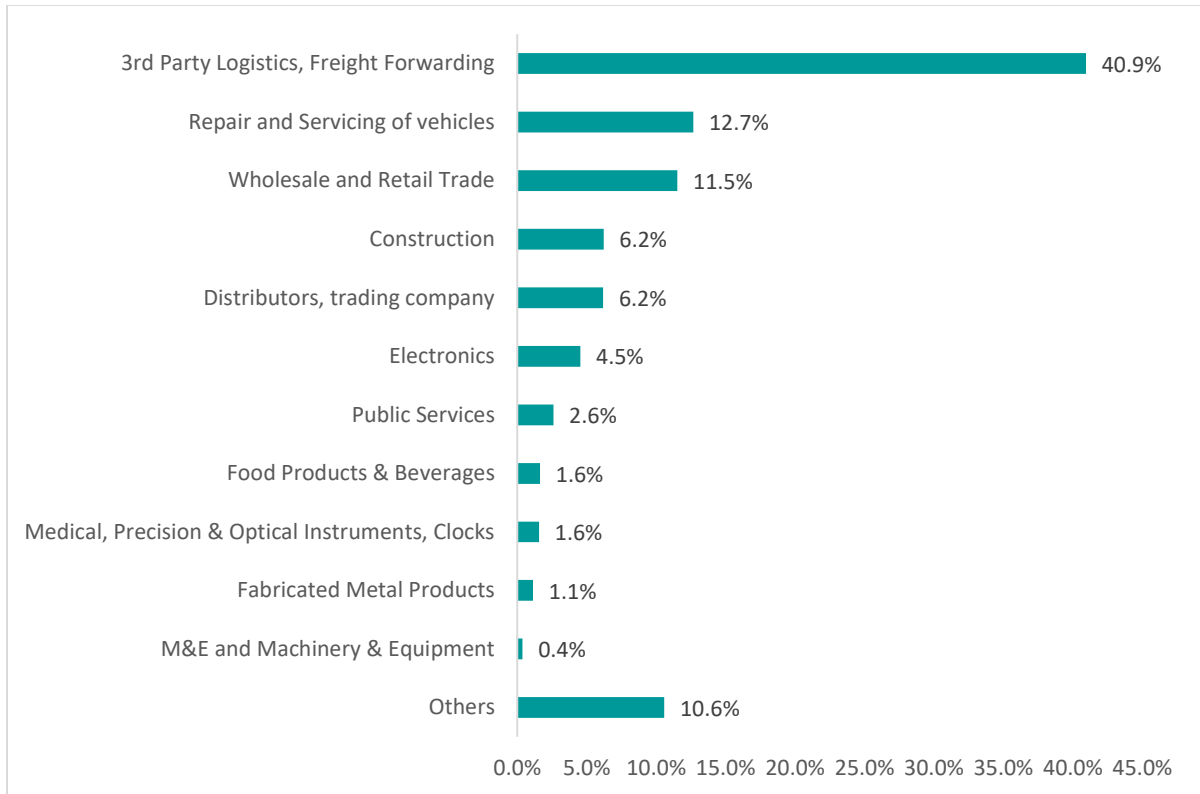


Figure 12b: Logistics & Distribution Centres (United Kingdom) by Gross Revenue - Tenant’s Country of Origin

