



## Supplementary Information For six months ended 30 June 2020

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**Table 1: Occupancy Rates for Ascendas Reit's portfolio**

A.	Multi-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-20	31-Dec-19	30-Sep-19
<b>Science Park</b>					
1	The Alpha	21,373	56.1%	60.7%	60.3%
2	The Aries, Sparkle & Gemini	36,405	81.3%	75.3%	70.7%
3	The Capricorn	20,543	66.0%	66.8%	66.2%
4	The Rutherford & Oasis	18,815	64.8%	65.5%	65.5%
5	Neuros & Immunos	26,035	99.3%	100.0%	100.0%
6	Cintech I	10,529	86.8%	76.0%	69.7%
7	Cintech II	7,915	0.0%	64.2%	64.2%
8	Cintech III & IV	18,565	88.3%	87.9%	87.4%
9	The Galen	21,792	65.7%	64.2%	65.6%
10	Nexus @one-north	20,669	97.0%	100.0%	100.0%
11	The Kendall	16,985	92.9%	93.7%	93.7%
12	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
13	Nucleos	38,149 <sup>1</sup>	91.8%	91.8%	-
<b>Business Park</b>					
14	Honeywell Building	14,399	76.2%	76.2%	76.0%
15	Techquest	6,738	56.2%	56.2%	56.2%
16	iQuest@IBP <sup>2</sup>	-	-	29.9%	29.9%
17	Hansapoint@CBP	16,395	99.5%	99.5%	100.0%
18	Acer Building	22,553	40.3%	66.0%	66.0%
19	31 International Business Park	48,943	46.5%	47.7%	47.1%
20	1, 3 & 5 Changi Business Park Crescent	62,950	93.3%	92.6%	93.4%
21	Nordic European Centre	21,466	77.6%	72.5%	72.7%
22	AkzoNobel House	15,072	78.6%	97.0%	97.0%
23	1 Changi Business Park Avenue 1	9,150	94.0%	94.0%	94.0%
24	ONE@Changi City	61,297	92.0%	92.7%	96.0%
<b>Light Industrial</b>					
25	Techplace I	59,524	87.6%	89.2%	88.3%
26	Techplace II	83,200	89.2%	87.3%	87.1%
27	27 Ubi Road 4 <sup>3</sup>	-	-	-	-
28	Tampines Biz-Hub	14,100	63.8%	63.8%	64.7%
29	Ubi Biz-Hub	10,688	96.3%	96.3%	96.3%
30	5 Tai Seng Drive	11,296	100.0%	100.0%	82.8%
31	3 Tai Seng Drive	11,761	38.7%	63.2%	62.5%
32	53 Serangoon North Avenue 4	8,372	72.5%	91.3%	82.2%
33	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
34	25 Ubi Road 4 <sup>3</sup>	-	-	-	-
35	37A Tampines Street 92	9,753	100.0%	83.4%	83.4%

<sup>1</sup> NLA was adjusted to exclude all common areas (for consistency across the multi-tenant building portfolio). Nucleos was acquired on 11 December 2019.

<sup>2</sup> iQuest@IBP was decommissioned for redevelopment in January 2020.

<sup>3</sup> 27 Ubi Road 4 and 25 Ubi Road 4 were decommissioned for redevelopment since the quarter ended 30 June 2019.

36	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
37	52 Serangoon North Avenue 4	11,044	100.0%	100.0%	100.0%
38	2 Senoko South Road	17,632	100.0%	99.1%	99.1%
39	35 Tampines Street 92	7,948	21.6%	26.1%	52.1%
40	31 Joo Koon Circle	15,421	0.0%	100.0%	100.0%
<b>Hi-Specs Industrial</b>					
41	Techlink	36,222	74.7%	81.5%	83.0%
42	Siemens Centre	28,000	100.0%	95.1%	95.1%
43	Techpoint	40,934	90.7%	89.4%	93.7%
44	KA Centre	13,557	95.4%	95.4%	95.4%
45	KA Place	6,652	79.4%	79.4%	76.3%
46	Pacific Tech Centre	19,573	87.2%	83.4%	83.4%
47	Techview	37,477	76.1%	78.6%	78.6%
48	1 Jalan Kilang	6,071	92.2%	92.2%	92.2%
49	138 Depot Road	26,695	84.8%	84.8%	84.8%
50	Corporation Place	55,713	72.5%	73.1%	73.1%
51	Telepark	24,596	100.0%	100.0%	98.5%
52	31 Ubi Road 1	13,007	72.5%	72.5%	75.4%
53	80 Bendemeer Road	34,632	72.6%	87.4%	89.6%
54	10 Toh Guan Road	41,322	75.8%	70.5%	70.2%
<b>Integrated Development, Amenities &amp; Retail</b>					
55	Aperia	70,832	95.7%	96.4%	95.2%
<b>Logistics &amp; Distribution Centre, Singapore</b>					
56	LogisTech	30,177	97.2%	97.3%	97.9%
57	Changi Logistics Centre	39,460	68.5%	62.9%	62.7%
58	4 Changi South Lane	15,550	91.7%	93.2%	89.0%
59	Xilin Districentre Building A&B	20,699	91.3%	91.3%	91.3%
60	Xilin Districentre Building D	15,753	96.1%	96.1%	96.1%
61	Logis Hub @ Clementi	23,107	91.0%	71.0%	70.9%
62	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
63	Pioneer Hub	80,338	99.3%	95.4%	99.3%
64	Xilin Districentre Building C	13,035	96.7%	96.7%	96.7%
65	9 Changi South Street 3	23,762	92.0%	92.5%	92.7%
66	5 Toh Guan Road East	23,607	90.1%	99.6%	100.0%
67	40 Penjuru Lane	151,619	85.5%	80.6%	87.8%
68	71 Alps Avenue	11,046	100.0%	100.0%	100.0%
69	20 Tuas Avenue 1	41,134	100.0%	100.0%	100.0%
70	21 Changi South Avenue 2	11,440	36.1%	36.1%	36.1%
71	21 Jalan Buroh	34,116	99.7%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres Australia</b>					
<b>Brisbane, Queensland</b>					
72	62 Stradbroke Street	24,555	100.0%	100.0%	61.7%
73	Cargo Business Park	8,216	83.9%	93.4%	93.4%
<b>Melbourne, Victoria</b>					
74	162 Australis Drive	23,263	100.0%	100.0%	100.0%
75	52 Fox Drive	18,041	100.0%	100.0%	100.0%
76	169 - 177 Australis Drive	31,048	100.0%	100.0%	100.0%
<b>Sydney, New South Wales</b>					
77	1A & 1B Raffles Glade	21,694	100.0%	100.0%	100.0%

78	1 - 15 Kellet Close	23,205	100.0%	100.0%	100.0%
79	484 - 490 Great Western Highway <sup>4</sup>	13,304	54.8%	100.0%	45.2%
80	6 - 20 Clunies Ross Street	38,579	100.0%	100.0%	100.0%
81	494 - 500 Great Western Highway <sup>5</sup>	25,255	100.0%	100.0%	100.0%
<b>Suburban Office, Australia</b>					
<b>Brisbane</b>					
82	100 Wickham Street	13,030	81.1%	73.4%	73.4%
83	108 Wickham Street	11,913	96.0%	96.0%	97.4%
<b>Sydney</b>					
84	197 - 201 Coward Street	22,534	88.2%	100.0%	100.0%
<b>Logistics &amp; Distribution Centre, United Kingdom</b>					
<b>South East England</b>					
85	Units 1-2, Tower Lane	7,572	100.0%	100.0%	100.0%
<b>West Midlands</b>					
86	Unit 5, Wellesbourne Distribution Park	6,146	0.0%	0.0%	0.0%
87	Unit 13, Wellesbourne Distribution Park	5,618	0.0%	0.0%	0.0%
88	Unit 18, Wellesbourne Distribution Park	875	0.0%	100.0%	100.0%
<b>Business Park, United States<sup>6</sup></b>					
<b>San Diego, California</b>					
89	15231, 15333 & 15253 Avenue of Science	16,553	63.2%	89.8%	-
90	15378 Avenue of Science	6,391	100.0%	100.0%	-
91	15435 & 15445 Innovation Drive	9,508	93.1%	93.1%	-
92	5005 & 5010 Wateridge Vista	16,051	100.0%	100.0%	-
<b>Raleigh, North Carolina</b>					
93	5200 East & West Paramount Parkway	29,320	88.7%	88.7%	-
94	Perimeter One	18,865	94.8%	100.0%	-
95	Perimeter Two	19,220	97.1%	97.1%	-
96	Perimeter Three	22,863	94.7%	96.1%	-
97	Perimeter Four	16,918	100.0%	100.0%	-
<b>Portland, Oregon</b>					
98	8305 Creekside	1,837	88.6%	88.6%	-
99	8300 Creekside	5,030	75.3%	75.3%	-
100	Creekside 5	4,463	92.0%	95.4%	-
101	Creekside 6	6,927	88.9%	93.7%	-
102	9205 Gemini	3,800	100.0%	100.0%	-
103	8700 Nimbus	3,340	78.5%	78.4%	-
104	Waterside	11,752	88.1%	88.1%	-
105	The Atrium	15,899	84.8%	84.6%	-
106	Parkside	14,739	100.0%	100.0%	-
107	The Commons	6,352	66.9%	71.1%	-
108	Ridgeview	8,767	72.5%	61.5%	-
<b>Sub-total for Multi-tenant Buildings</b>		<b>2,485,500</b>	<b>86.0%</b>	<b>84.9%</b>	<b>84.5%</b>

<sup>4</sup> 6,017 sqm of space at 484 – 490 Great Western Highway has been added back to NLA following the completion of asset enhancement work.

<sup>5</sup> 12,480 sqm of space at 494 – 500 Great Western Highway has been added back to NLA following the completion of asset enhancement work.

<sup>6</sup> The properties in the United States were acquired on 11 December 2019.

B.	Single-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-20	31-Dec-19	30-Sep-19
<b>Science Park</b>					
109	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
110	FM Global Centre <sup>7</sup>	11,613	100.0%	100.0%	-
<b>Business Park</b>					
111	DBS Asia Hub	38,296	100.0%	100.0%	100.0%
<b>Light Industrial</b>					
112	Osim Headquarters	15,068	100.0%	100.0%	100.0%
113	Hoya Building	6,282	100.0%	100.0%	100.0%
114	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
115	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
116	11 Woodlands Terrace	2,919	100.0%	100.0%	100.0%
117	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
118	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
119	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
<b>High-Specifications Industrial (Data Centre)</b>					
120	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
121	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
<b>High-Specifications Industrial</b>					
122	Infineon Building	27,278	100.0%	100.0%	100.0%
123	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
124	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
125	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
126	Schneider Electric Building	18,970	100.0%	100.0%	100.0%
<b>Integrated Development, Amenities &amp; Retail</b>					
127	Courts Megastore	28,410	100.0%	100.0%	100.0%
128	Giant Hypermart	42,178	100.0%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres, Singapore</b>					
129	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
130	11 Changi North Way	9,494	100.0%	100.0%	100.0%
131	15 Changi North Way	28,974	100.0%	100.0%	100.0%
132	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
133	20 Tuas Avenue 6	5,085	100.0%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres, Australia</b>					
<b>Brisbane, Queensland</b>					
134	95 Gilmore Road, Berrinba	41,318	100.0%	100.0%	100.0%
135	62 Sandstone Place, Parkinson	9,260	100.0%	100.0%	100.0%
136	92 Sandstone Place, Parkinson	13,738	100.0%	100.0%	100.0%
137	99 Radius Drive, Larapinta	14,592	100.0%	100.0%	100.0%
138	77 Logistics Place, Larapinta	14,296	100.0%	100.0%	100.0%
139	82 Noosa Street, Heathwood	38,000	100.0%	100.0%	100.0%
140	1-7 Wayne Goss Drive, Berrinba	17,907	100.0%	100.0%	100.0%

<sup>7</sup> FM Global Centre was acquired on 11 December 2019.

<b>Melbourne, Victoria</b>					
141	2 - 16 Aylesbury Drive	17,513	100.0%	100.0%	100.0%
142	35 - 61 South Park Drive	32,167	100.0%	100.0%	100.0%
143	81 - 89 Drake Boulevard	14,099	100.0%	100.0%	100.0%
144	9 Andretti Court	24,140	100.0%	100.0%	100.0%
145	14 - 28 Ordish Road	28,189	100.0%	100.0%	100.0%
146	31 Permas Way	44,540	100.0%	100.0%	100.0%
147	676 - 698 Kororoit Creek Road	44,036	100.0%	100.0%	100.0%
148	700 - 718 Kororoit Creek Road	28,020	100.0%	100.0%	100.0%
149	1314 Ferntree Gully Drive	16,134	100.0%	0.0%	0.0%
<b>Perth, Western Australia</b>					
150	35 Baile Road	20,895	100.0%	100.0%	100.0%
<b>Sydney, New South Wales</b>					
151	7 Grevillea Street	51,708	100.0%	100.0%	100.0%
152	1 Distribution Place	13,554	100.0%	100.0%	100.0%
153	5 Eucalyptus Place	10,732	100.0%	100.0%	100.0%
154	16 Kangaroo Avenue	19,918	100.0%	100.0%	100.0%
155	94 Lenore Drive	21,143	100.0%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres, United Kingdom</b>					
<b>East England</b>					
156	Market Garden Road	13,016	100.0%	100.0%	100.0%
<b>East Midlands</b>					
157	Common Road	47,298	100.0%	100.0%	100.0%
158	Units 1-5, Export Drive	2,785	100.0%	100.0%	100.0%
<b>North West England</b>					
159	Transpennine 200	8,522	100.0%	100.0%	100.0%
160	Astmoor Road	45,043	100.0%	100.0%	100.0%
161	8 Leacroft Road	8,432	100.0%	100.0%	100.0%
162	Hawleys Lane	35,104	100.0%	100.0%	100.0%
163	Leacroft Road	8,388	100.0%	100.0%	100.0%
<b>South East England</b>					
164	Lodge Road	12,025	100.0%	100.0%	100.0%
165	Howard House	20,611	100.0%	100.0%	100.0%
<b>West Midlands</b>					
166	Eastern Avenue	15,994	100.0%	100.0%	100.0%
167	The Triangle	28,917	100.0%	100.0%	100.0%
168	Unit 103, Stonebridge Cross Business Park	1,233	100.0%	100.0%	100.0%
169	Unit 302, Stonebridge Cross Business Park	21,590	100.0%	100.0%	100.0%
170	Unit 401, Stonebridge Cross Business Park	6,265	100.0%	100.0%	100.0%
171	Unit 402, Stonebridge Cross Business Park	5,037	100.0%	100.0%	100.0%

172	Unit 404, Stonebridge Cross Business Park	5,045	100.0%	100.0%	100.0%
173	Vernon Road	25,701	100.0%	100.0%	100.0%
174	Unit 1, Wellesbourne Distribution Park	21,243	100.0%	100.0%	100.0%
175	Unit 2, Wellesbourne Distribution Park	12,282	100.0%	100.0%	100.0%
176	Unit 3, Wellesbourne Distribution Park	19,551	100.0%	100.0%	100.0%
177	Unit 4, Wellesbourne Distribution Park	4,774	100.0%	100.0%	100.0%
178	Unit 8, Wellesbourne Distribution Park	8,759	100.0%	100.0%	100.0%
179	Unit 14, Wellesbourne Distribution Park	9,887	100.0%	100.0%	100.0%
180	Unit 16, Wellesbourne Distribution Park	1,598	100.0%	100.0%	100.0%
181	Unit 17, Wellesbourne Distribution Park	971	100.0%	100.0%	100.0%
182	Unit 19, Wellesbourne Distribution Park	835	100.0%	100.0%	100.0%
183	Unit 20, Wellesbourne Distribution Park	3,157	100.0%	100.0%	100.0%
184	Unit 21, Wellesbourne Distribution Park	3,064	100.0%	100.0%	100.0%
185	1 Sun Street	24,929	100.0%	100.0%	100.0%
<b>Yorkshire and the Humber</b>					
186	Unit 3, Brookfields Way	18,341	100.0%	100.0%	100.0%
187	12 Park Farm Road	23,454	100.0%	100.0%	100.0%
188	Units 1a, 1b, 2 & 3, Upwell Street	14,065	100.0%	100.0%	100.0%
189	Lowfields Way	11,549	100.0%	100.0%	100.0%
	<b>Business Park, United States<sup>8</sup></b>				
<b>San Diego, California</b>					
190	10020 Pacific Mesa Boulevard	29,543	100.0%	100.0%	-
191	15051 Avenue of Science	6,500	100.0%	100.0%	-
192	15073 Avenue of Science	4,497	100.0%	100.0%	-
193	6055 Lusk Boulevard	8,640	100.0%	100.0%	-
<b>Portland, Oregon</b>					
194	8405 Nimbus	4,997	100.0%	100.0%	-
195	8500 Creekside	6,085	100.0%	100.0%	-
196	9405 Gemini	4,382	100.0%	100.0%	-
197	Greenbrier Court	6,938	100.0%	100.0%	-
	<b>Sub-total for Single-tenanted Buildings</b>	<b>1,603,837</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>Portfolio Total</b>	<b>4,089,337</b>	<b>91.5%</b>	<b>90.9%</b>	<b>91.0%</b>

<sup>8</sup> The properties in the United States were acquired on 11 December 2019.



**Table 2: Ascendas Reit Singapore gross rental rates for the six months ended 30 June 2020**

Gross Rental Rates (S\$ psf per month)				
Sector	Ascendas Reit's (psf per month)			Market <sup>(1)</sup> (psf per month)
	Range	Weighted Average <sup>(2)</sup>	Median	
Business & Science Park (Rest of island)	\$2.40 - \$5.94	\$3.45	\$3.90	\$3.75
Business & Science Park (City fringe)	\$5.20 - \$6.56	\$5.61	\$5.85	\$5.85
High-Specifications Industrial	\$1.73 - \$4.79	\$3.26	\$3.04	\$3.30
Light Industrial & Flatted Factories	\$1.10 - \$2.59	\$1.72	\$1.72	\$1.49 <sup>(3)</sup>
Logistics & Distribution Centres	\$0.80 - \$1.91	\$1.22	\$1.28	\$1.56 <sup>(4)</sup>

Notes:

(1) Source: CBRE data

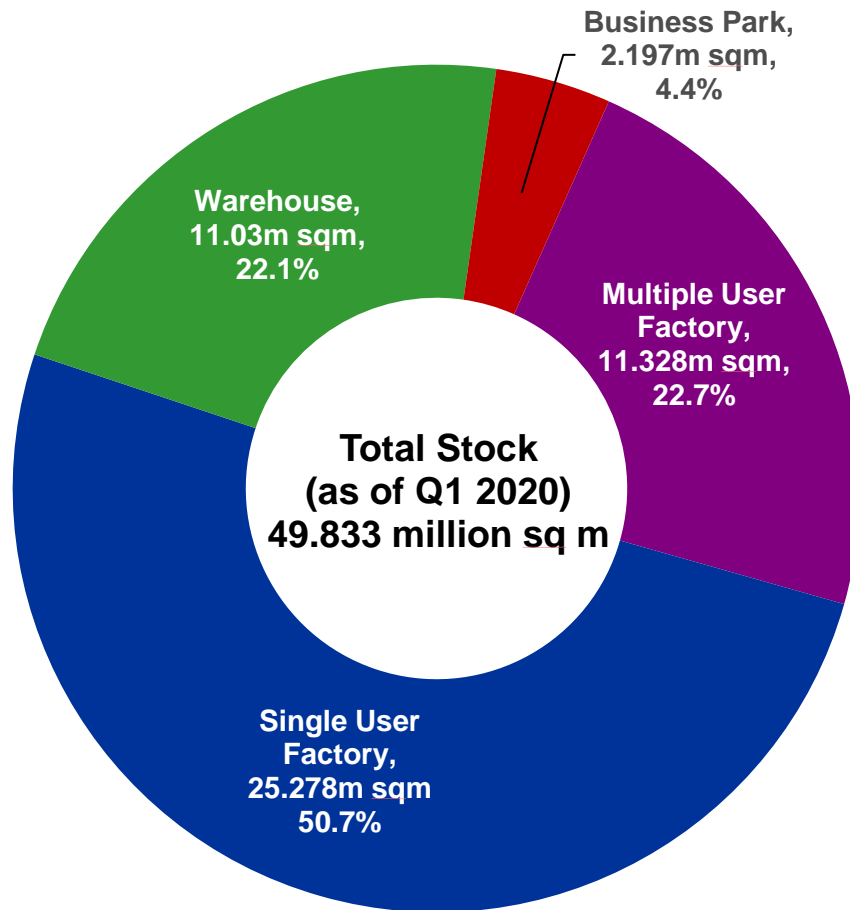
(2) Ascendas Reit's rates are based on the weighted average of gross rental rates for new leases, expansions and renewals

(3) S\$1.49 psf per month for ground floor space. S\$1.17 psf per month achieved for upper floor space

(4) S\$1.56 psf per month for ground floor space. S\$1.19 psf per month achieved for upper floor space



**Figure 3: Existing Singapore industrial space stock of 49.8 million sqm**



Source: JTC's First Quarter 2020 Quarterly Market Report & Ascendas Reit internal research

**Table 4: Sector Performance**

Net Property Income for 6 months ended 30 June 2020 and 30 June 2019

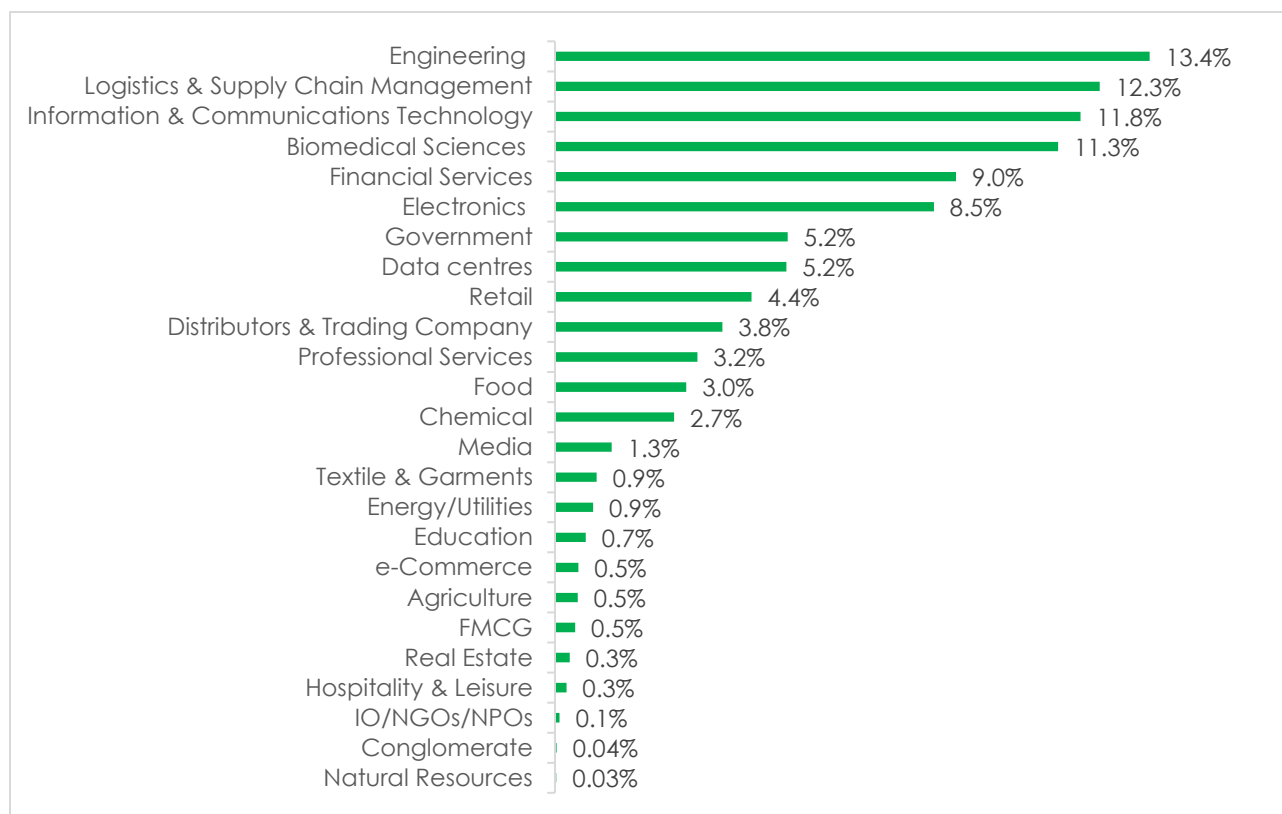
	Notes	Group <sup>(1)</sup>			
		Actual 1H FY2020 S\$'000	Actual 1H 2019 <sup>(2)</sup> S\$'000	Variance S\$'000	Variance %
<b>SINGAPORE</b>					
<b>Gross Revenue</b>					
Business & Science Park		157,255	143,369	13,886	9.7%
High-Specifications Industrial		96,467	99,006	(2,539)	(2.6%)
Light Industrial		40,520	44,794	(4,274)	(9.5%)
Logistics		56,275	58,197	(1,922)	(3.3%)
Integrated Development, Amenities and Retail		32,142	31,390	752	2.4%
		<b>382,659</b>	<b>376,756</b>	<b>5,903</b>	<b>1.6%</b>
<b>Property Expenses</b>					
Business & Science Park		(44,355)	(38,992)	(5,363)	(13.8%)
High-Specifications Industrial		(23,433)	(21,296)	(2,137)	(10.0%)
Light Industrial		(11,890)	(11,920)	30	0.3%
Logistics		(16,902)	(14,679)	(2,223)	(15.1%)
Integrated Development, Amenities and Retail		(8,672)	(7,188)	(1,484)	(20.6%)
		<b>(105,252)</b>	<b>(94,075)</b>	<b>(11,177)</b>	<b>(11.9%)</b>
<b>Net Property Income</b>					
Business & Science Park		112,900	104,377	8,523	8.2%
High-Specifications Industrial		73,034	77,710	(4,676)	(6.0%)
Light Industrial		28,630	32,874	(4,244)	(12.9%)
Logistics		39,373	43,518	(4,145)	(9.5%)
Integrated Development, Amenities and Retail		23,470	24,202	(732)	(3.0%)
	(3)	<b>277,407</b>	<b>282,681</b>	<b>(5,274)</b>	<b>(1.9%)</b>
<b>AUSTRALIA</b>					
Gross Revenue		56,301	57,420	(1,119)	(1.9%)
Property Expenses		(11,694)	(10,904)	(790)	(7.2%)
<b>Net Property Income</b>	(4)	<b>44,607</b>	<b>46,516</b>	<b>(1,909)</b>	<b>(4.1%)</b>
<b>UNITED KINGDOM</b>					
Gross Revenue		22,674	20,556	2,118	10.3%
Property Expenses		(1,369)	(677)	(692)	(102.2%)
<b>Net Property Income</b>	(5)	<b>21,305</b>	<b>19,879</b>	<b>1,426</b>	<b>7.2%</b>
<b>UNITED STATES</b>					
Gross Revenue		59,600	-	59,600	0.0%
Property Expenses		(14,877)	-	(14,877)	0.0%
<b>Net Property Income</b>	(6)	<b>44,723</b>	<b>-</b>	<b>44,723</b>	<b>0.0%</b>
<b>Total Net Property Income</b>		<b>388,042</b>	<b>349,076</b>	<b>38,966</b>	<b>11.2%</b>

## Table 4: Sector Performance

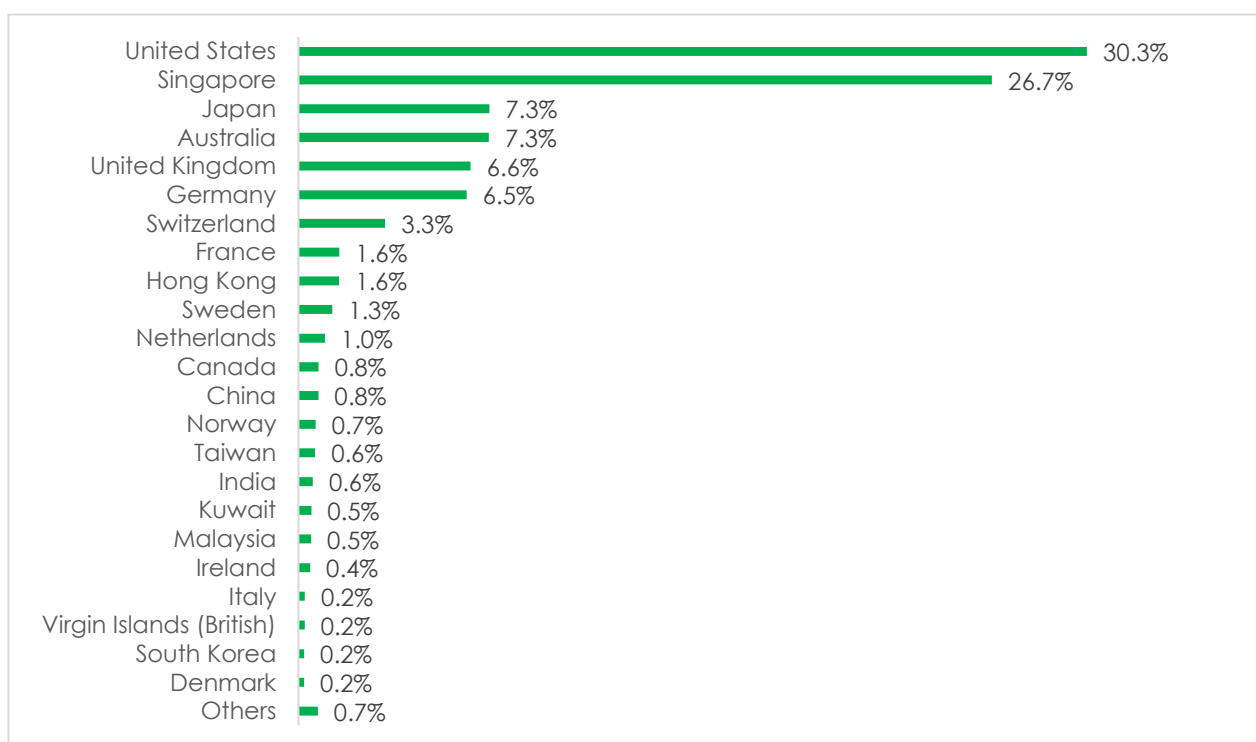
### Notes:

- (1) The Group had 197 properties as at 30 Jun 2020 and 171 properties as at 30 Jun 2019. Since Jun 2019, the Group completed (i) the divestment of 8 Loyang Way 1 in Sep 2019, (ii) the acquisition of the US portfolio consisting of 28 business park properties in Dec 19, (iii) the acquisition of two Singapore business park properties in Dec 19, (iv) the divestment of 202 Kallang Bahru in Feb 20, (v) the divestment of 190 Macpherson Road in Feb 20 and (vi) 25 Changi South Street 1 in Mar 20.
- (2) In order to present the comparative information in a consistent manner, the Group has re-presented the net property income for the period from 1 January 2019 to 31 March 2019 by applying the principles of FRS 116 since 1 January 2019. The re-presentation of the comparative period information does not have an impact on the amount available for distribution.
- (3) The increase in gross revenue was mainly contributed by the two Singapore business park properties, which were acquired in December 2019, partially offset by the rent rebate provided for eligible tenants to ease the challenges faced as a result of the COVID-19 pandemic, the divestment of Wisma Gulab in January 2020 and lower occupancies of certain properties. Included in the gross revenue is grant income, which is pertaining to the property tax rebates received from IRAS as part of the government's initiatives to help businesses adapt to the challenges caused by the COVID-19 pandemic. The increase in operating expenses was mainly contributed by grant expenses offsetting the grant income, and higher accrued operating expenses.
- (4) Lower revenue in Australia was mainly due to the depreciation of AUD against SGD. Higher operating expense was due to the increase in accrued operating expense.
- (5) Higher revenue is mainly due to higher occupancy at certain properties and short term renewal at certain properties. Higher operating expenses is due to increase in accrued operating expenses.
- (6) The Group acquired a portfolio of 28 business park properties in the US in Dec 2019.

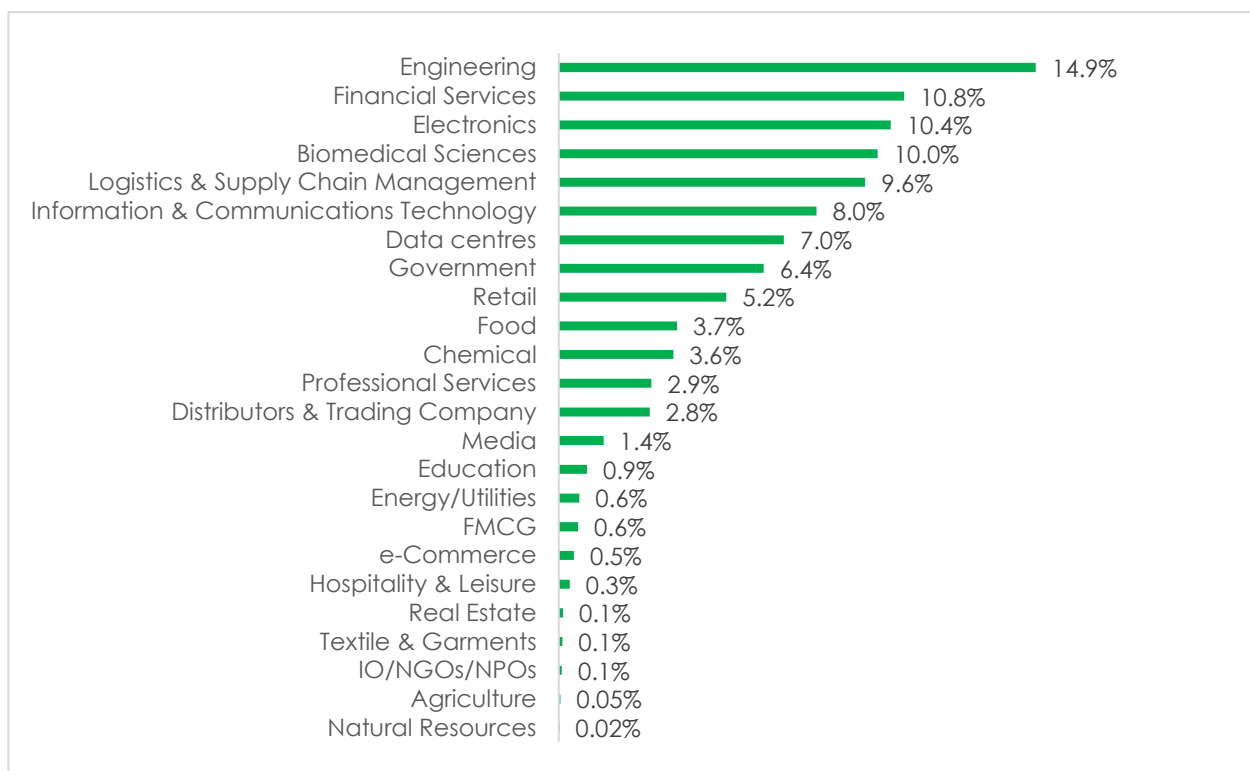
**Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix**



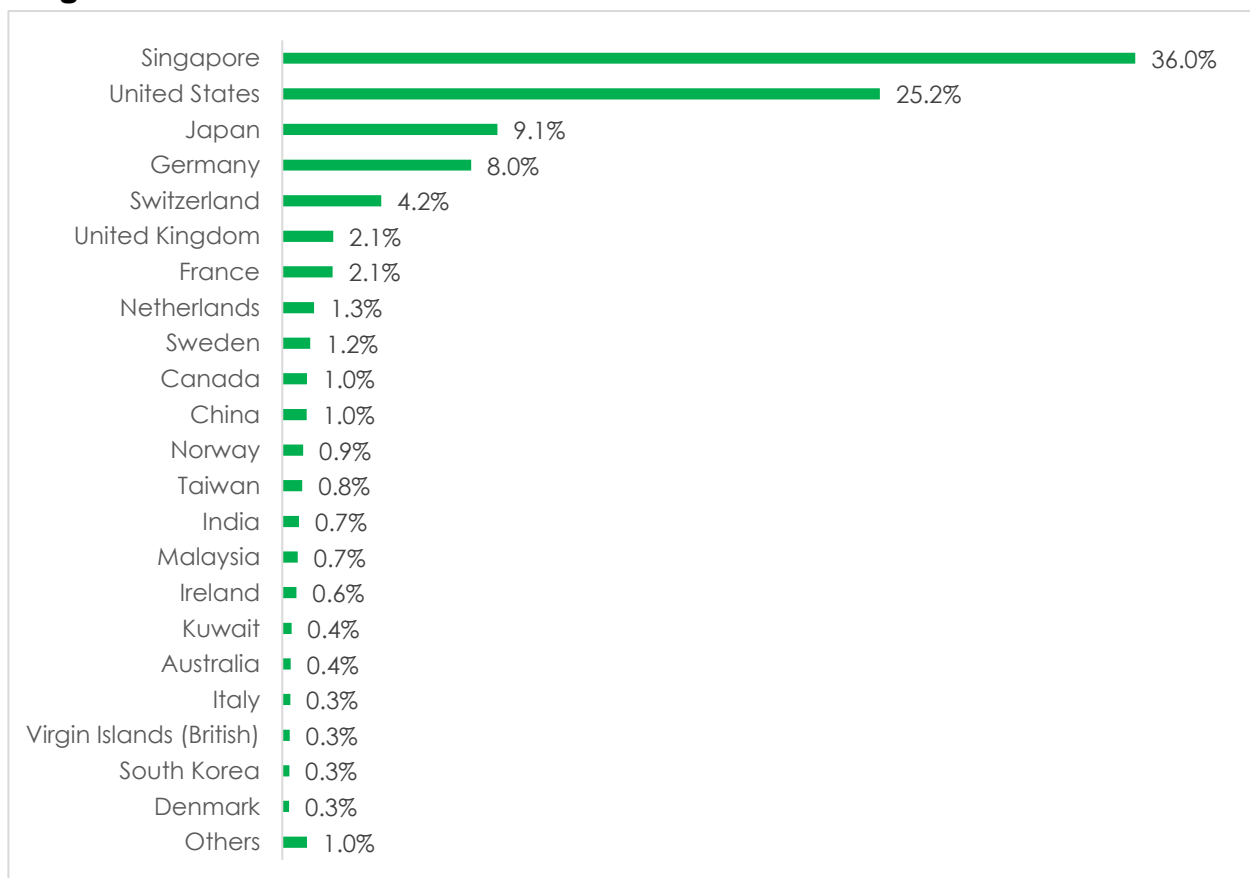
**Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin**



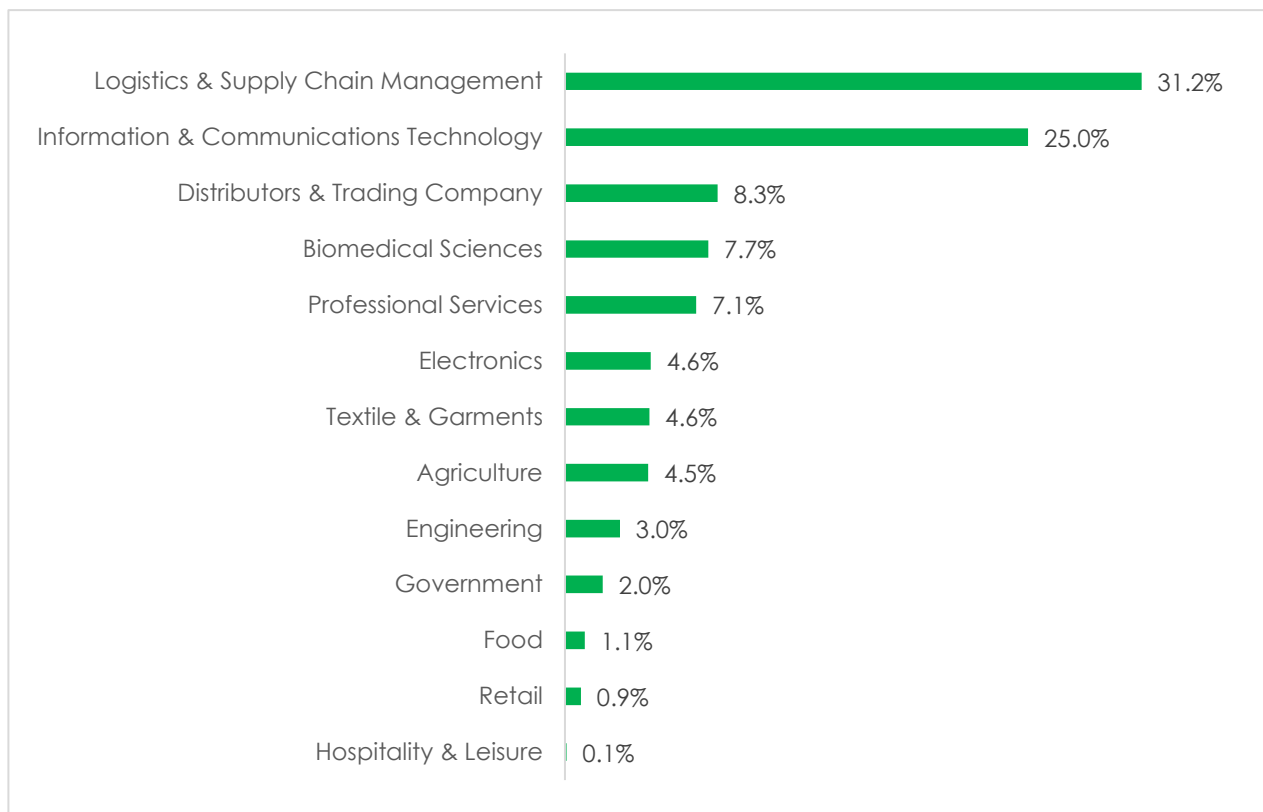
**Figure 6a: Singapore Portfolio by Gross Revenue – Tenant Industry Mix**



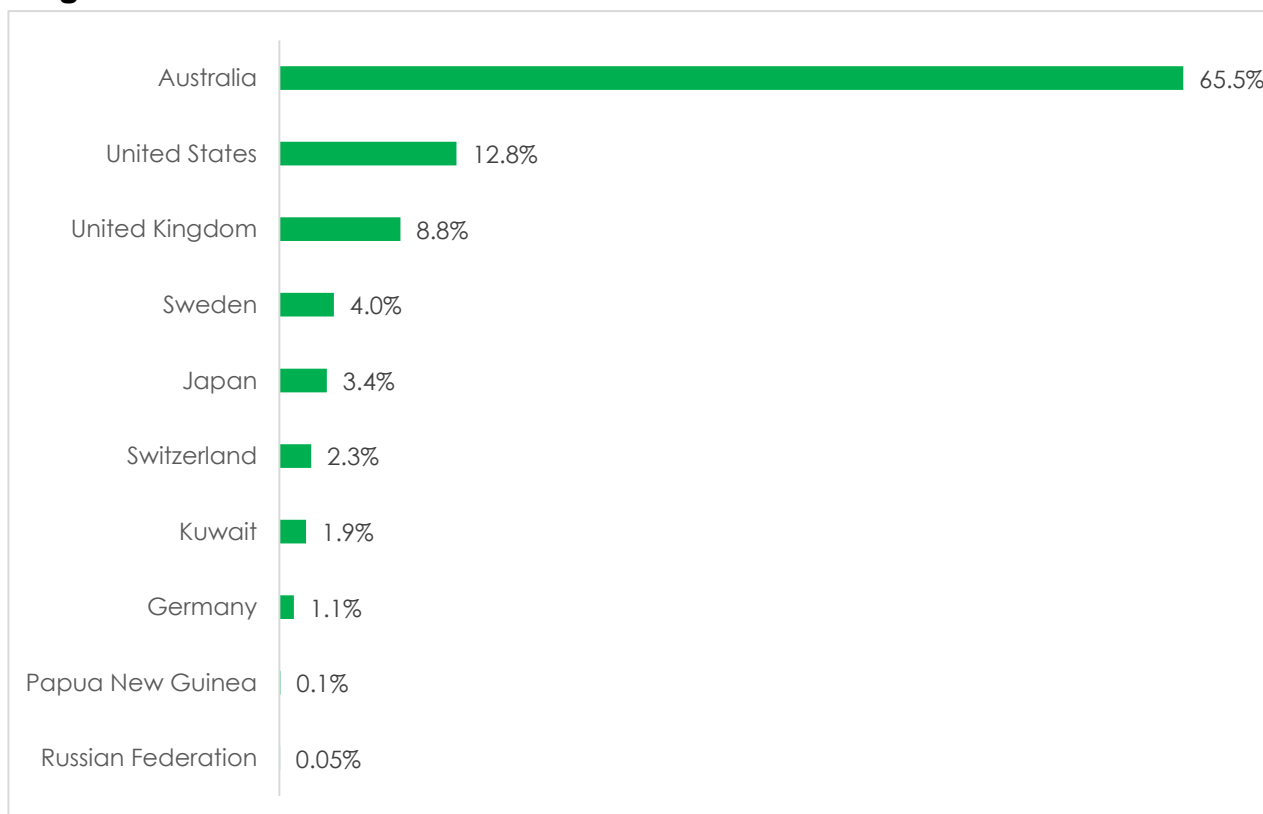
**Figure 6b: Singapore Portfolio by Gross Revenue – Tenants' Country of Origin**



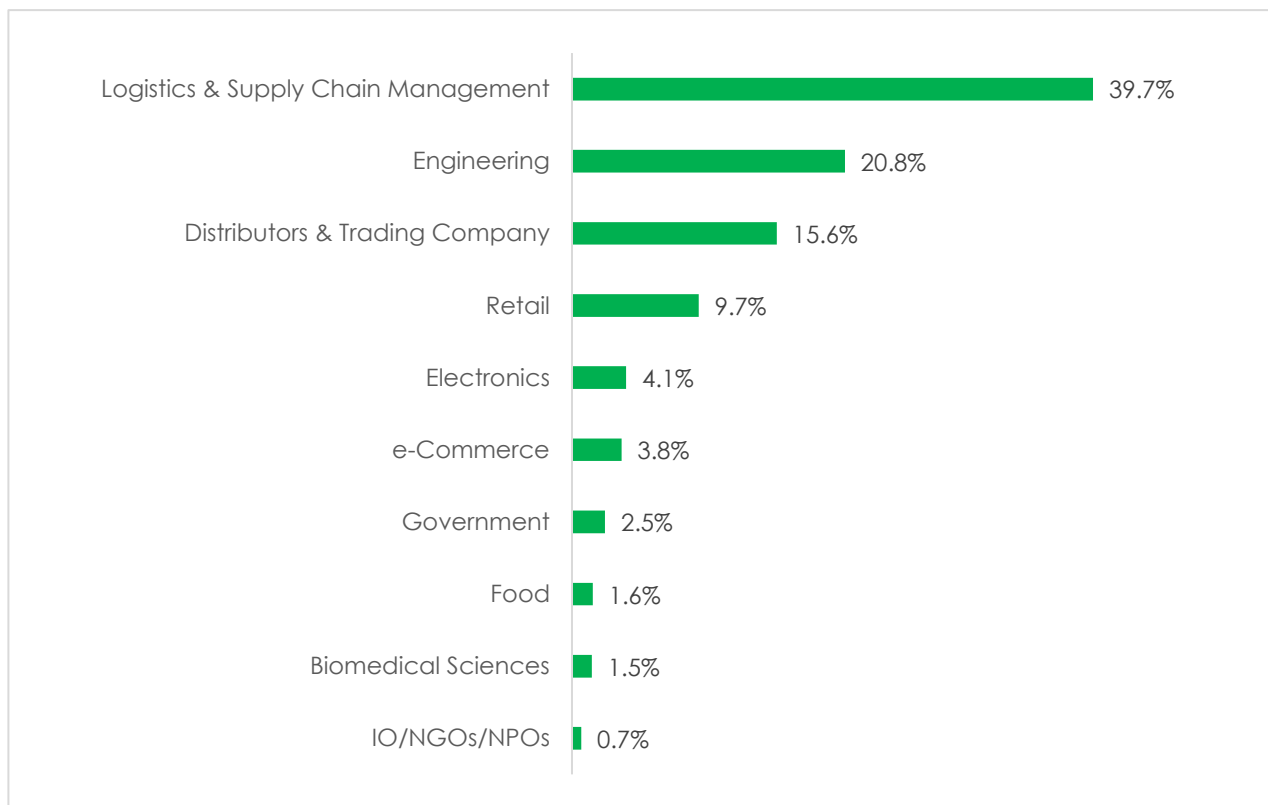
**Figure 7a: Australia Portfolio by Gross Revenue – Tenant Industry Mix**



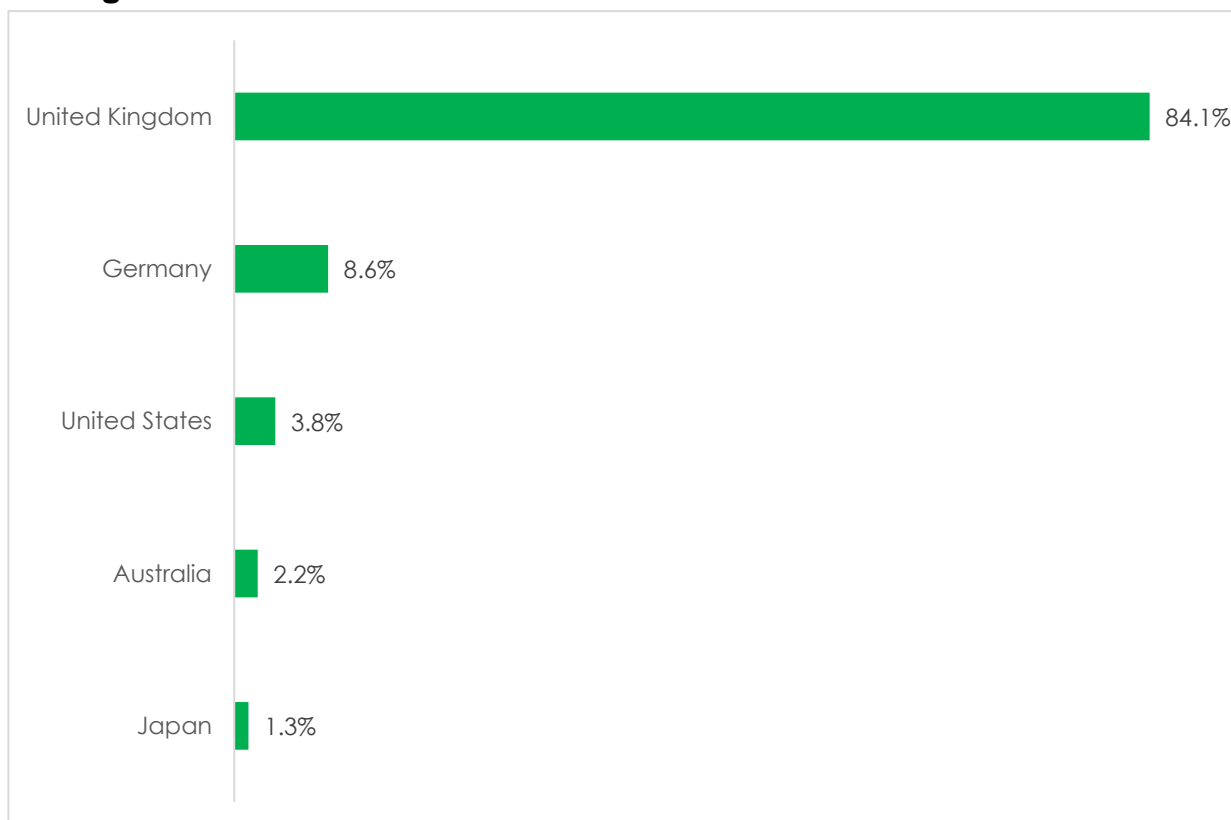
**Figure 7b: Australia Portfolio by Gross Revenue – Tenants' Country of Origin**



**Figure 8a: United Kingdom Portfolio by Gross Revenue: Tenant Industry Mix**

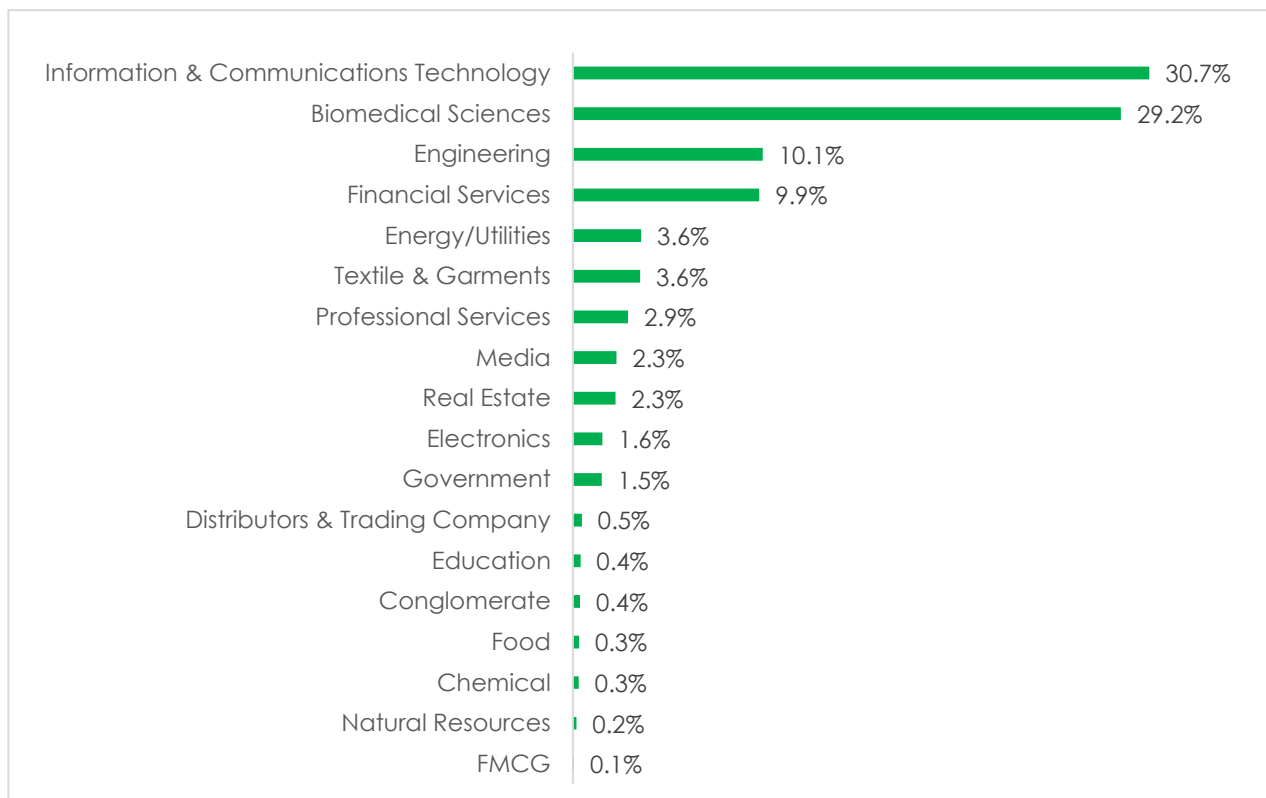


**Figure 8b: United Kingdom Portfolio by Gross Revenue – Tenants’ Country of Origin**





**Figure 9a: United States Portfolio by Gross Revenue: Tenant Industry Mix**



**Figure 9b: United States Portfolio by Gross Revenue – Tenants' Country of Origin**

