



## Supplementary Information For six months ended 31 December 2020

Table 1: Occupancy Rates for Ascendas Reit's portfolio	2
Table 2: Ascendas Reit Singapore gross rental rates for the six months ended 31 December 2020	7
Figure 3: Existing Singapore industrial space stock of 50.0 million sqm	8
Table 4: Sector Performance	9
Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix	11
Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin	11
Figure 6a: Singapore Portfolio by Gross Revenue – Tenant Industry Mix	12
Figure 6b: Singapore Portfolio by Gross Revenue – Tenants' Country of Origin	12
Figure 7a: United States Portfolio by Gross Revenue – Tenant Industry Mix	13
Figure 7b: United States Portfolio by Gross Revenue – Tenants' Country of Origin	13
Figure 8a: Australia Portfolio by Gross Revenue: Tenant Industry Mix	14
Figure 8b: Australia Portfolio by Gross Revenue – Tenants' Country of Origin	14
Figure 9a: United Kingdom Portfolio by Gross Revenue: Tenant Industry Mix	15
Figure 9b: United Kingdom Portfolio by Gross Revenue – Tenants' Country of Origin	15

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

A.	Properties	Net Lettable Area (sqm)	Occupancy as at		
			31-Dec-20	30-Jun-20	31-Dec-19
<b>Singapore</b>					
<b>Science Park</b>					
1	The Alpha	21,373	59.1%	56.1%	60.7%
2	The Aries, Sparkle & Gemini	36,669	84.2%	81.3%	75.3%
3	The Capricorn	20,543	63.3%	66.0%	66.8%
4	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
5	The Rutherford & Oasis	18,815	64.8%	64.8%	65.5%
6	Neuros & Immunos	26,035	98.4%	99.3%	100.0%
7	Cintech I	10,529	75.5%	86.8%	76.0%
8	Cintech II	10,155	100.0%	0.0%	64.2%
9	Cintech III & IV	18,483	74.0%	88.3%	87.9%
10	The Galen	22,104	80.5%	65.7%	64.2%
11	Nexus @one-north	20,669	98.1%	97.0%	100.0%
12	The Kendall	16,985	86.1%	92.9%	93.7%
13	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
14	Nucleos	38,276	92.9%	91.8%	91.8%
15	FM Global Centre	11,613	100.0%	100.0%	100.0%
<b>Business Park</b>					
16	Honeywell Building	14,399	74.5%	76.2%	76.2%
17	1 Changi Business Park Avenue 1	9,208	94.0%	94.0%	94.0%
18	Techquest	9,079	100.0%	56.2%	56.2%
19	iQuest@IBP <sup>1</sup>	-	0.0%	-	29.9%
20	Hansapoint	16,571	99.5%	99.5%	99.5%
21	Acer Building	22,678	39.8%	40.3%	66.0%
22	31 International Business Park	49,023	46.6%	46.5%	47.7%
23	1, 3 & 5 Changi Business Park Crescent	63,592	89.9%	93.3%	92.6%
24	DBS Asia Hub	38,296	100.0%	100.0%	100.0%
25	Nordic European Centre	22,141	77.4%	77.6%	72.5%
26	3 Changi Business Park Vista	15,095	78.2%	78.6%	97.0%
27	ONE@Changi City	63,035	92.2%	92.0%	92.7%
<b>Integrated Development, Amenities &amp; Retail</b>					
28	Courts Megastore	28,410	100.0%	100.0%	100.0%
29	Giant Hypermart	42,178	100.0%	100.0%	100.0%
30	Aperia	70,985	91.9%	95.7%	96.4%
<b>Hi-Specs Industrial</b>					
31	Techlink	36,222	77.9%	74.7%	81.5%
32	10 Toh Guan Road	40,147	70.9%	75.8%	70.5%
33	Siemens Centre	28,025	99.5%	100.0%	95.1%
34	Infineon Building	27,278	100.0%	100.0%	100.0%
35	Techpoint	41,384	77.9%	90.7%	89.4%
36	KA Centre	13,557	79.3%	95.4%	95.4%

<sup>1</sup> iQuest@IBP was decommissioned for redevelopment in January 2020.

37	KA Place	6,652	79.4%	79.4%	79.4%
38	Pacific Tech Centre	19,588	85.4%	87.2%	83.4%
39	Techview	37,613	82.3%	76.1%	78.6%
40	1 Jalan Kilang	6,103	92.3%	92.2%	92.2%
41	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
42	31 Ubi Road 1	13,007	72.5%	72.5%	72.5%
43	Schneider Electric Building	18,970	100.0%	100.0%	100.0%
44	138 Depot Road	26,695	87.1%	84.8%	84.8%
45	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
46	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
47	Corporation Place	56,206	75.4%	72.5%	73.1%
48	80 Bendemeer Road	35,100	65.8%	72.6%	87.4%
<b>Hi-Specs Industrial (Data Centre)</b>					
49	Telepark	24,644	99.9%	100.0%	100.0%
50	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
51	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
<b>Light Industrial</b>					
52	Techplace I	59,524	86.6%	87.6%	89.2%
53	Techplace II	83,200	90.2%	89.2%	87.3%
54	Osim Headquarters	15,068	100.0%	100.0%	100.0%
55	12 Woodlands Loop	16,593	100.0%	100.0%	100.0%
56	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
57	5 Tai Seng Drive	11,273	100.0%	100.0%	100.0%
58	35 Tampines Street 92	8,931	30.2%	21.6%	26.1%
59	53 Serangoon North Avenue 4	10,378	75.2%	72.5%	91.3%
60	3 Tai Seng Drive	11,761	41.3%	38.7%	63.2%
61	27 Ubi Road 4 <sup>2</sup>	-	-	-	-
62	52 Serangoon North Avenue 4	11,044	100.0%	100.0%	100.0%
63	25 Ubi Road 4 <sup>2</sup>	-	-	-	-
64	Tampines Biz-Hub	14,100	64.7%	63.8%	63.8%
65	Hoya Building	6,282	100.0%	100.0%	100.0%
66	37A Tampines Street 92	9,753	100.0%	100.0%	83.4%
67	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
68	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
69	Ubi Biz-Hub	10,688	96.3%	96.3%	96.3%
70	2 Senoko South Road	17,471	100.0%	100.0%	99.1%
71	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
72	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
73	11 Woodlands Terrace	2,919	100.0%	100.0%	100.0%
74	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
75	31 Joo Koon Circle	15,421	0.0%	0.0%	100.0%
<b>Logistics &amp; Distribution Centre, Singapore</b>					
76	20 Tuas Avenue 1	41,134	100.0%	100.0%	100.0%
77	LogisTech	30,177	97.2%	97.2%	97.3%
78	Changi Logistics Centre	39,460	74.6%	68.5%	62.9%
79	4 Changi South Lane	15,550	96.3%	91.7%	93.2%
80	40 Penjuru Lane	151,147	98.8%	85.5%	80.6%

<sup>2</sup> 27 Ubi Road 4 and 25 Ubi Road 4 were decommissioned for redevelopment since the quarter ended 30 June 2019.

81	Xilin Districentre A & B	20,701	83.0%	91.3%	91.3%
82	20 Tuas Avenue 6	5,085	100.0%	100.0%	100.0%
83	Xilin Districentre D	15,776	96.1%	96.1%	96.1%
84	9 Changi South Street 3	23,735	92.0%	92.0%	92.5%
85	5 Toh Guan Road East	23,607	97.9%	90.1%	99.6%
86	Xilin Districentre C	13,458	94.1%	96.7%	96.7%
87	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
88	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
89	Logis Hub @ Clementi	23,107	91.0%	91.0%	71.0%
90	11 Changi North Way	9,494	0.0%	100.0%	100.0%
91	21 Jalan Buroh	34,116	99.7%	99.7%	100.0%
92	21 Changi South Avenue 2	11,440	36.1%	36.1%	36.1%
93	15 Changi North Way	28,974	100.0%	100.0%	100.0%
94	Pioneer Hub	80,338	99.3%	99.3%	95.4%
95	71 Alps Avenue	11,018	84.6%	100.0%	100.0%
96	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
<b>Business Park, United States</b>					
<b>Portland, Oregon</b>					
97	8300 Creekside	5,030	75.3%	75.3%	75.3%
98	8305 Creekside	1,837	88.6%	88.6%	88.6%
99	8405 Nimbus	4,997	100.0%	100.0%	100.0%
100	8500 Creekside	6,085	100.0%	100.0%	100.0%
101	8700 Nimbus	3,340	78.5%	78.5%	78.4%
102	9205 Gemini	3,800	100.0%	100.0%	100.0%
103	9405 Gemini	4,382	100.0%	100.0%	100.0%
104	Creekside 5	4,463	82.4%	92.0%	95.4%
105	Creekside 6	6,927	85.7%	88.9%	93.7%
106	Greenbrier Court	6,938	100.0%	100.0%	-
107	Parkside	14,739	90.1%	100.0%	100.0%
108	Ridgeview	8,707	64.2%	72.5%	61.5%
109	The Atrium	15,899	87.1%	84.8%	84.6%
110	The Commons	6,352	64.4%	66.9%	71.1%
111	Waterside	11,752	94.9%	88.1%	88.1%
<b>Raleigh, North Carolina</b>					
112	5200 East & West Paramount Parkway	29,478	88.3%	88.7%	88.7%
113	Perimeter One	18,865	94.8%	94.8%	100.0%
114	Perimeter Two	19,220	97.5%	97.1%	97.1%
115	Perimeter Three	22,863	100.0%	94.7%	96.1%
116	Perimeter Four	16,918	100.0%	100.0%	100.0%
<b>San Diego, California</b>					
117	10020 Pacific Mesa Boulevard	29,543	100.0%	100.0%	100.0%
118	15051 Avenue of Science	6,500	100.0%	100.0%	100.0%
119	15073 Avenue of Science	4,497	100.0%	100.0%	100.0%
120	15231, 15333 & 15253 Avenue of Science	16,553	63.2%	63.2%	89.8%
121	15378 Avenue of Science	6,391	100.0%	100.0%	100.0%
122	15435 & 15445 Innovation Drive	9,508	93.1%	93.1%	93.1%
123	5005 & 5010 Wateridge Vista	16,051	100.0%	100.0%	100.0%
124	6055 Lusk Boulevard	8,640	100.0%	100.0%	100.0%
<b>San Francisco, California</b>					

125	505 Brannan Street <sup>3</sup>	13,935	100.0%	-	-
126	510 Townsend Street <sup>4</sup>	27,437	100.0%	-	-
<b>Logistics &amp; Distribution Centres Australia</b>					
<b>Brisbane, Queensland</b>					
127	62 Sandstone Place, Parkinson	9,260	100.0%	100.0%	100.0%
128	62 Stradbroke Street	24,555	100.0%	100.0%	100.0%
129	82 Noosa Street, Heathwood	38,000	100.0%	100.0%	100.0%
130	92 Sandstone Place, Parkinson	13,738	0.0%	100.0%	100.0%
131	95 Gilmore Road, Berrinba	41,318	100.0%	100.0%	100.0%
132	77 Logistics Place, Larapinta	14,296	100.0%	100.0%	100.0%
133	99 Radius Drive, Larapinta	14,592	100.0%	100.0%	100.0%
134	1-7 Wayne Goss Drive, Berrinba	17,907	100.0%	100.0%	100.0%
135	Cargo Business Park	8,216	77.4%	83.9%	93.4%
<b>Melbourne, Victoria</b>					
136	676 - 698 Kororoit Creek Road	44,036	100.0%	100.0%	100.0%
137	700 - 718 Kororoit Creek Road	28,020	100.0%	100.0%	100.0%
138	2 - 16 Aylesbury Drive	17,513	100.0%	100.0%	100.0%
139	9 Andretti Court	24,140	100.0%	100.0%	100.0%
140	14 - 28 Ordish Road	28,189	100.0%	100.0%	100.0%
141	31 Permas Way	44,540	100.0%	100.0%	100.0%
142	35 - 61 South Park Drive	32,167	100.0%	100.0%	100.0%
143	162 Australis Drive	23,263	100.0%	100.0%	100.0%
144	81 - 89 Drake Boulevard	14,099	100.0%	100.0%	100.0%
145	52 Fox Drive	18,041	100.0%	100.0%	100.0%
146	169 - 177 Australis Drive	31,048	100.0%	100.0%	100.0%
147	1314 Ferntree Gully Drive	16,134	100.0%	100.0%	0.0%
<b>Perth, Western Australia</b>					
148	35 Baile Road	20,895	100.0%	100.0%	100.0%
<b>Sydney, New South Wales</b>					
149	484 - 490 Great Western Highway	13,304	100.0%	54.8%	100.0%
150	494 - 500 Great Western Highway	25,255	100.0%	100.0%	100.0%
151	1 Distribution Place	13,555	100.0%	100.0%	100.0%
152	1 - 15 Kellet Close	23,205	100.0%	100.0%	100.0%
153	1A & 1B Raffles Glade	21,694	100.0%	100.0%	100.0%
154	5 Eucalyptus Place	10,732	100.0%	100.0%	100.0%
155	7 Grevillea Street	51,709	100.0%	100.0%	100.0%
156	16 Kangaroo Avenue	19,918	100.0%	100.0%	100.0%
157	94 Lenore Drive	21,143	100.0%	100.0%	100.0%
158	6 - 20 Clunies Ross Street	38,579	100.0%	100.0%	100.0%
<b>Suburban Office, Australia</b>					
<b>Brisbane, Queensland</b>					
159	100 Wickham Street	13,030	81.1%	81.1%	73.4%
160	108 Wickham Street	11,913	96.0%	96.0%	96.0%
<b>Melbourne, Victoria</b>					
161	254 Wellington Road <sup>5</sup>	17,659	100.0%	-	-

<sup>3</sup> 505 Brannan Street was acquired on 21 November 2020.

<sup>4</sup> 510 Townsend Street was acquired on 21 November 2020.

<sup>5</sup> 254 Wellington Road was acquired on 18 September 2020.

<b>Sydney, New South Wales</b>					
162	197 - 201 Coward Street	22,534	86.0%	88.2%	100.0%
<b>Logistics &amp; Distribution Centres, United Kingdom</b>					
<b>East England</b>					
163	Market Garden Road	13,016	100.0%	100.0%	100.0%
<b>East Midlands</b>					
164	Common Road	47,298	100.0%	100.0%	100.0%
165	Units 1-5, Export Drive	2,785	100.0%	100.0%	100.0%
<b>North West England</b>					
166	Astmoor Road	45,043	100.0%	100.0%	100.0%
167	Transpennine 200	8,522	100.0%	100.0%	100.0%
168	Leacroft Road	8,388	100.0%	100.0%	100.0%
169	Hawleys Lane	35,104	100.0%	100.0%	100.0%
170	8 Leacroft Road	8,432	100.0%	100.0%	100.0%
<b>South East England</b>					
171	Howard House	20,611	100.0%	100.0%	100.0%
172	Units 1-2, Tower Lane	7,572	100.0%	100.0%	100.0%
173	Lodge Road	12,025	100.0%	100.0%	100.0%
<b>West Midlands</b>					
174	Eastern Avenue	15,994	100.0%	100.0%	100.0%
175	Vernon Road	25,701	100.0%	100.0%	100.0%
176	1 Sun Street	24,929	100.0%	100.0%	100.0%
177	The Triangle	28,917	100.0%	100.0%	100.0%
178	Unit 103, Stonebridge Cross Business Park	1,233	100.0%	100.0%	100.0%
179	Unit 302, Stonebridge Cross Business Park	21,590	100.0%	100.0%	100.0%
180	Unit 401, Stonebridge Cross Business Park	6,265	100.0%	100.0%	100.0%
181	Unit 402, Stonebridge Cross Business Park	5,037	100.0%	100.0%	100.0%
182	Unit 404, Stonebridge Cross Business Park	5,045	100.0%	100.0%	100.0%
183	Unit 1, Wellesbourne Distribution Park	21,243	100.0%	100.0%	100.0%
184	Unit 2, Wellesbourne Distribution Park	12,282	100.0%	100.0%	100.0%
185	Unit 3, Wellesbourne Distribution Park	19,551	100.0%	100.0%	100.0%
186	Unit 4, Wellesbourne Distribution Park	4,774	100.0%	100.0%	100.0%
187	Unit 5, Wellesbourne Distribution Park	6,146	0.0%	0.0%	0.0%
188	Unit 8, Wellesbourne Distribution Park	8,759	100.0%	100.0%	100.0%
189	Unit 13, Wellesbourne Distribution Park	5,618	0.0%	0.0%	0.0%
190	Unit 14, Wellesbourne Distribution Park	9,887	100.0%	100.0%	100.0%
191	Unit 16, Wellesbourne Distribution Park	1,598	100.0%	100.0%	100.0%
192	Unit 17, Wellesbourne Distribution Park	971	100.0%	100.0%	100.0%
193	Unit 18, Wellesbourne Distribution Park	875	0.0%	0.0%	100.0%
194	Unit 19, Wellesbourne Distribution Park	835	100.0%	100.0%	100.0%
195	Unit 20, Wellesbourne Distribution Park	3,157	100.0%	100.0%	100.0%
196	Unit 21, Wellesbourne Distribution Park	3,064	100.0%	100.0%	100.0%
<b>Yorkshire and the Humber</b>					
197	12 Park Farm Road	23,454	100.0%	100.0%	100.0%
198	Units 1a, 1b, 2 & 3, Upwell Street	14,065	100.0%	100.0%	100.0%
199	Unit 3, Brookfields Way	18,341	100.0%	100.0%	100.0%
200	Lowfields Way	11,549	100.0%	100.0%	100.0%
<b>Portfolio Total</b>		<b>4,155,226</b>	<b>91.7%</b>	<b>91.5%</b>	<b>90.9%</b>

**Table 2: Ascendas Reit Singapore gross rental rates for the six months ended 31 December 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)	\$2.48 - \$4.80	\$3.82	\$4.00	\$3.70
Business & Science Park (City fringe)	\$5.04 - \$6.10	\$5.79	\$6.00	\$5.80
High-Specifications Industrial	\$1.79 - \$3.68	\$3.07	\$2.98	\$3.30
Light Industrial & Flatted Factories	\$1.20 - \$2.63	\$1.64	\$1.65	\$1.50 <sup>(3)</sup>
Logistics & Distribution Centres	\$0.85 - \$1.70	\$1.23	\$1.55	\$1.58 <sup>(4)</sup>

Notes:

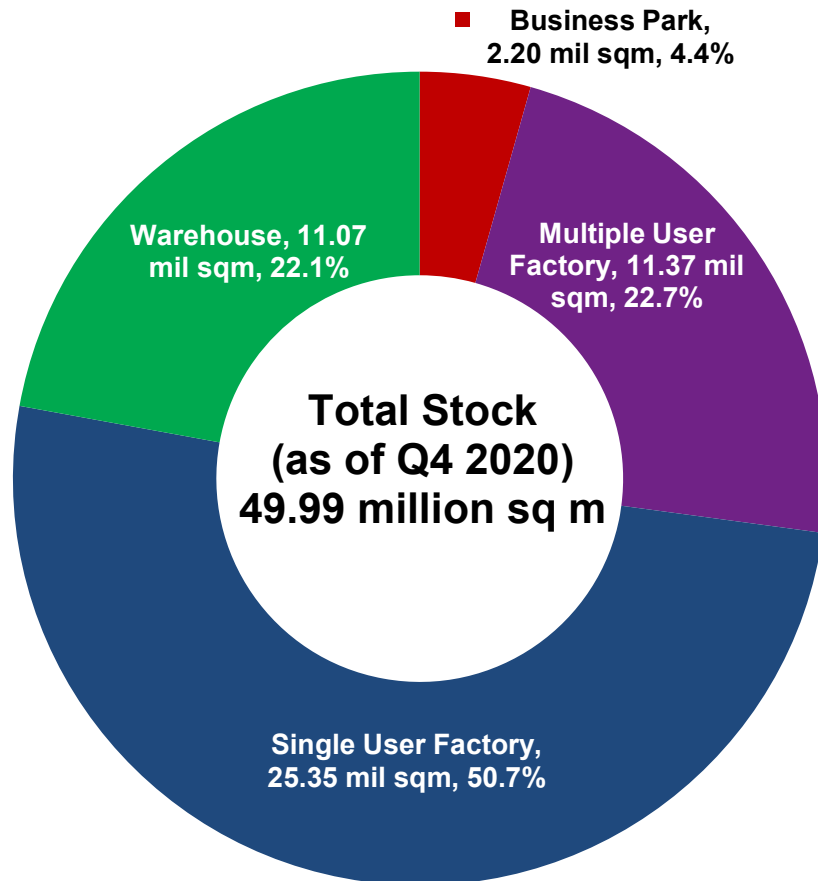
(1) Source: CBRE data

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

(3) S\$1.50 psf per month for ground floor space. S\$1.18 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 50.0 million sqm**



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



**Table 4: Sector Performance**

Net Property Income for 6 months ended 31 December 2020 and 31 December 2019

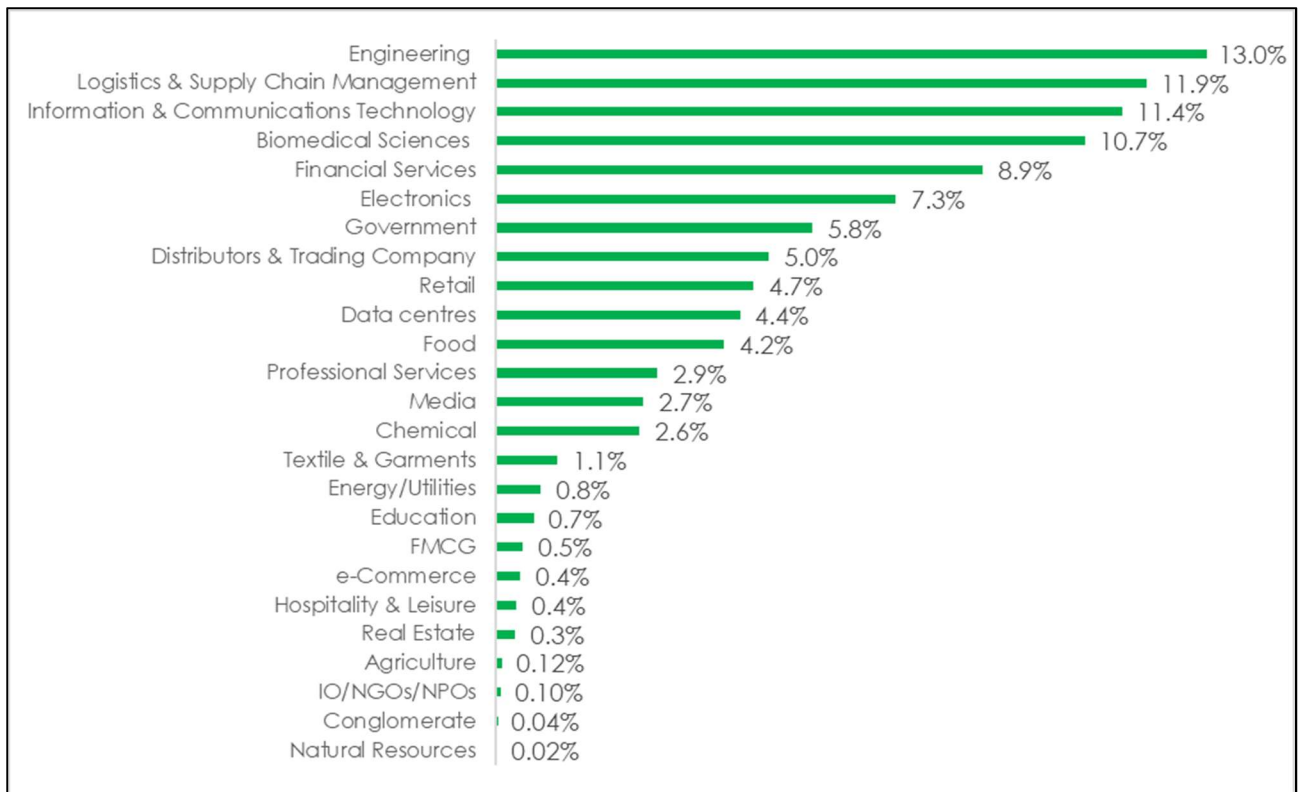
	Notes	Group <sup>(1)</sup>			
		Actual 2H FY2020 S\$'000	Actual 2H FY2019 S\$'000	Variance S\$'000	Variance %
<b>SINGAPORE</b>					
<b>Gross Revenue</b>					
Business & Science Park		155,541	146,137	9,404	6.4%
High-Specifications Industrial		94,715	99,299	(4,585)	(4.6%)
Light Industrial		43,330	45,871	(2,541)	(5.5%)
Logistics		56,693	57,981	(1,289)	(2.2%)
Integrated Development, Amenities and Retail		31,296	31,022	274	0.9%
		<b>381,575</b>	<b>380,310</b>	<b>1,265</b>	<b>0.3%</b>
<b>Property Expenses</b>					
Business & Science Park		(45,106)	(38,561)	(6,545)	(17.0%)
High-Specifications Industrial		(23,908)	(21,849)	(2,059)	(9.4%)
Light Industrial		(12,759)	(12,366)	(393)	(3.2%)
Logistics		(17,681)	(15,852)	(1,829)	(11.5%)
Integrated Development, Amenities and Retail		(8,719)	(7,049)	(1,670)	(23.7%)
		<b>(108,173)</b>	<b>(95,677)</b>	<b>(12,496)</b>	<b>(13.1%)</b>
<b>Net Property Income</b>					
Business & Science Park		110,435	107,576	2,859	2.7%
High-Specifications Industrial		70,807	77,450	(6,643)	(8.6%)
Light Industrial		30,572	33,505	(2,933)	(8.8%)
Logistics		39,012	42,129	(3,117)	(7.4%)
Integrated Development, Amenities and Retail		22,577	23,973	(1,396)	(5.8%)
	(2)	<b>273,403</b>	<b>284,633</b>	<b>(11,230)</b>	<b>(3.9%)</b>
<b>AUSTRALIA</b>					
Gross Revenue		61,581	60,851	730	1.2%
Property Expenses		(13,038)	(10,765)	(2,273)	(21.1%)
<b>Net Property Income</b>	(3)	<b>48,543</b>	<b>50,086</b>	<b>(1,543)</b>	<b>(3.1%)</b>
<b>UNITED KINGDOM</b>					
Gross Revenue		22,513	21,756	757	3.5%
Property Expenses		(776)	(890)	114	12.8%
<b>Net Property Income</b>	(4)	<b>21,737</b>	<b>20,866</b>	<b>871</b>	<b>4.2%</b>
<b>UNITED STATES</b>					
Gross Revenue		62,557	6,470	56,087	866.9%
Property Expenses		(18,036)	(1,836)	(16,200)	(882.4%)
<b>Net Property Income</b>	(5)	<b>44,521</b>	<b>4,634</b>	<b>39,887</b>	<b>860.7%</b>
<b>Total Net Property Income</b>		<b>388,204</b>	<b>360,219</b>	<b>27,985</b>	<b>7.8%</b>

## Table 4: Sector Performance

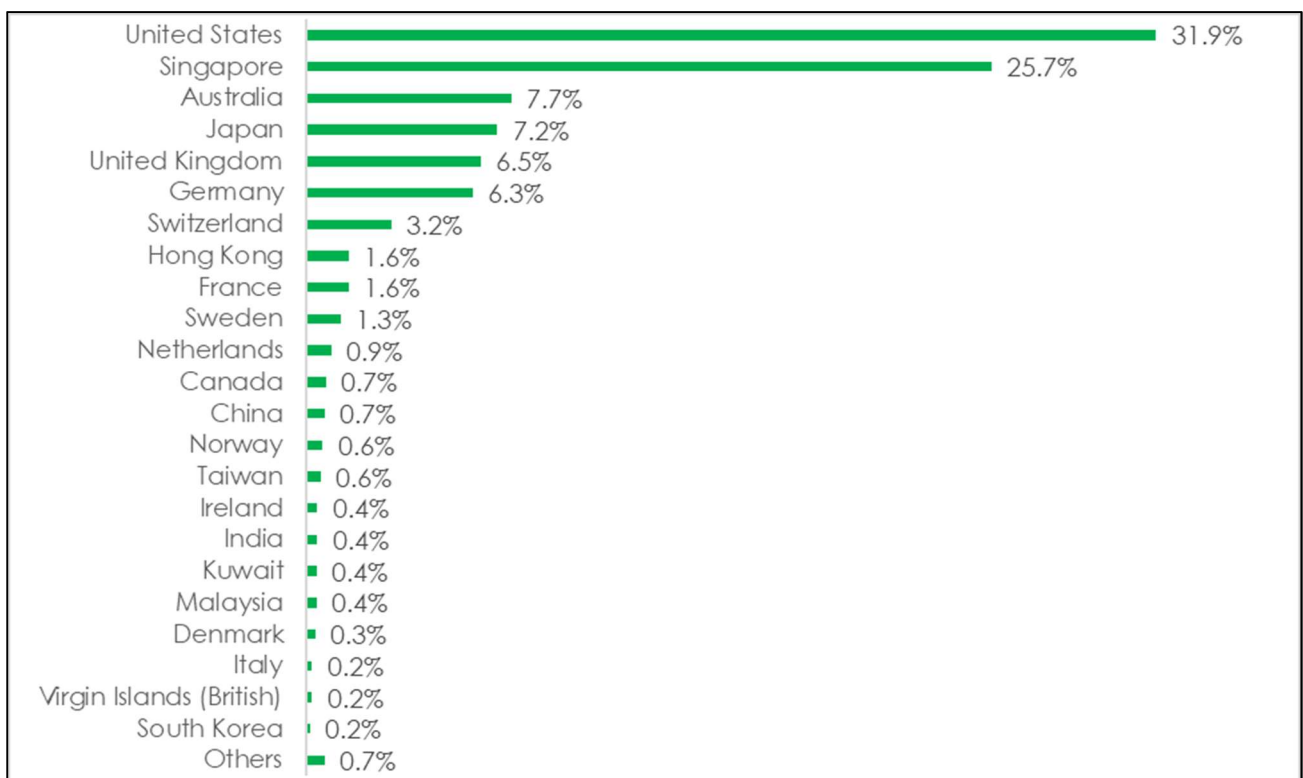
### Notes:

- (1) The Group had 200 properties as at 31 Dec 2020 and 31 Dec 2019. Since Dec 2019, the Group completed (i) the divestment of Wisma Gulab in Jan 2020, (ii) the divestment of 202 Kallang Bahru in Feb 2020, (iii) the divestment of 25 Changi South Street 1 in Mar 2020, (iv) the completion of 254 Wellington Road, Mulgrave, Australia in Sep 2020 and (v) the acquisition of two US properties in San Francisco in Nov 2020.
- (2) The increase in gross revenue was mainly contributed by the two Singapore business park properties, which were acquired in Dec 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 Jan 2020 and lower occupancies at certain properties in FY2020. 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, higher accrued operating expenses and provision for estimated credit loss.
- (3) Higher revenue is mainly due to completion of 254 Wellington Road, Mulgrave in Sep 2020. Higher operating expenses is due to provision of estimated credit loss and increase in accrued operating expenses.
- (4) Higher revenue is mainly due to higher occupancy at certain properties and short term renewal at certain properties. Lower operating expenses is due to decrease in accrued operating expenses, partially offset by provision for estimated credit loss.
- (5) The Group acquired a portfolio of 28 business park properties in the US in Dec 2019 and another two properties in San Francisco in Nov 2020.

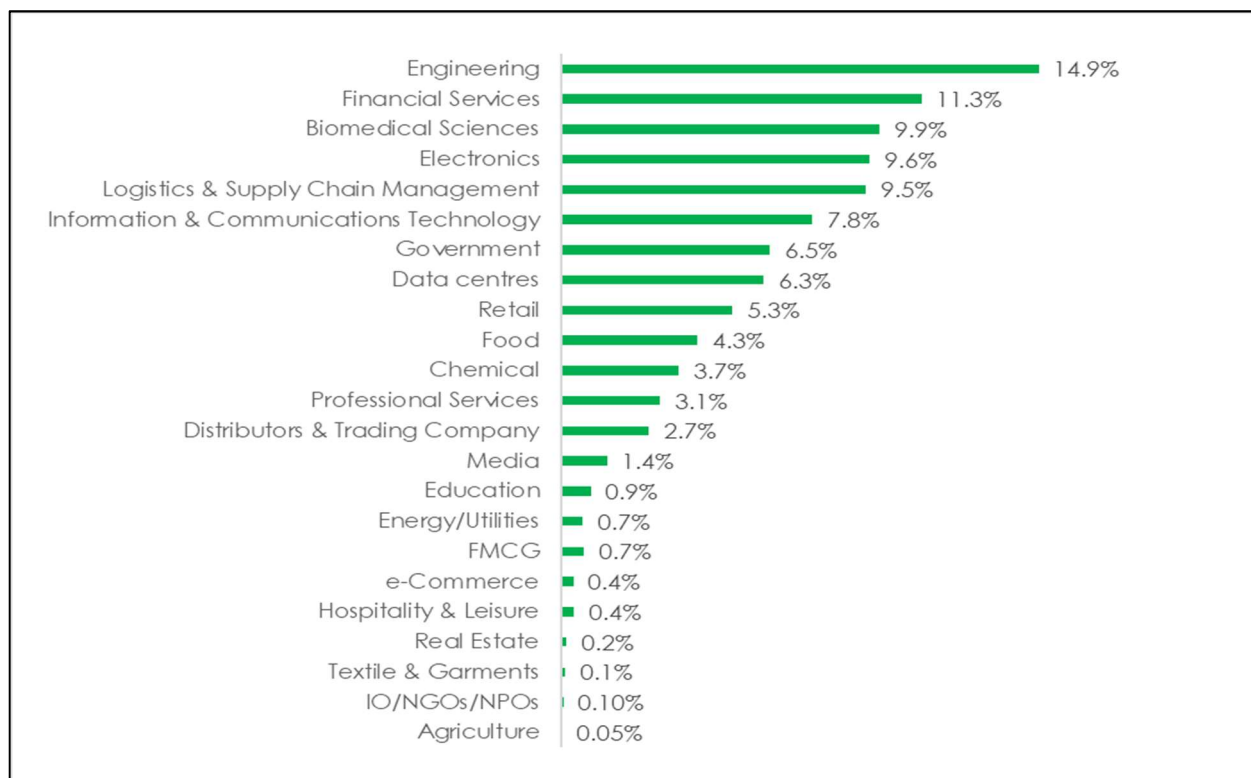
**Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix**



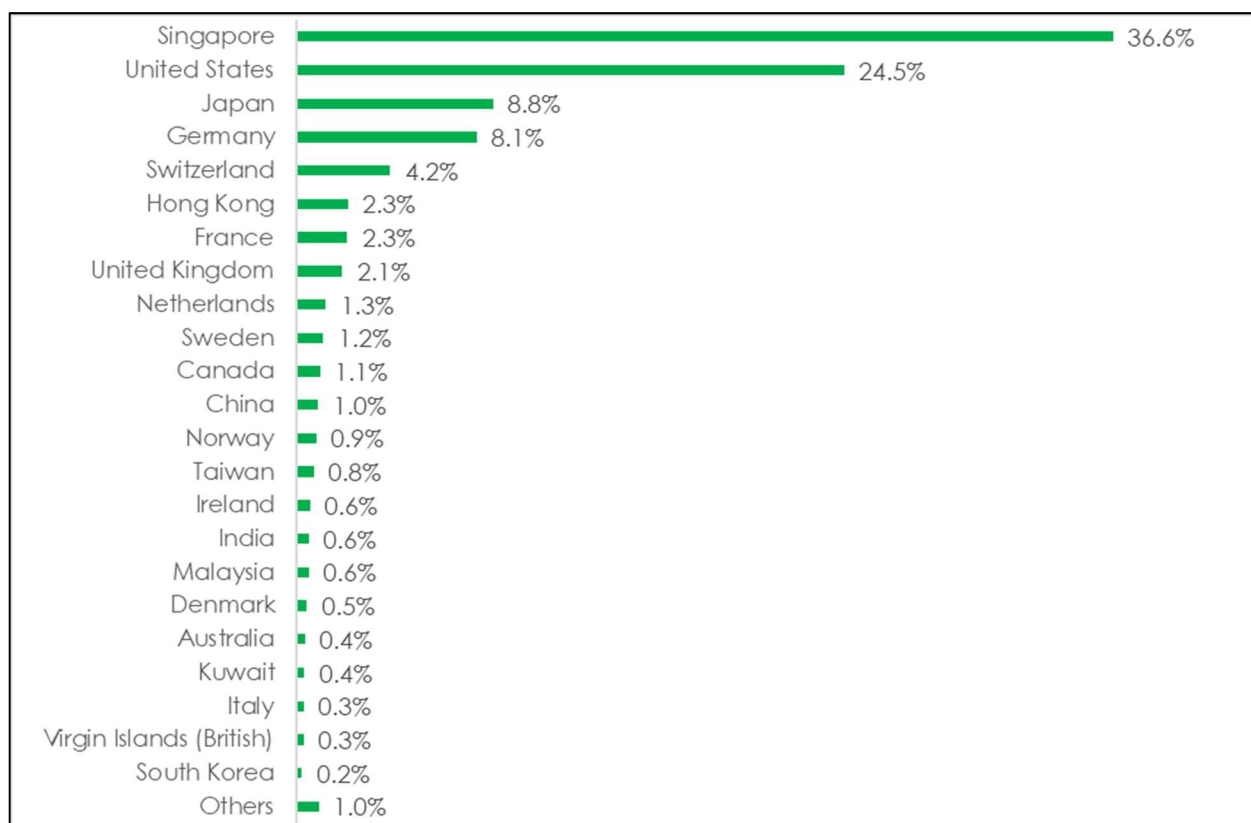
**Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin**



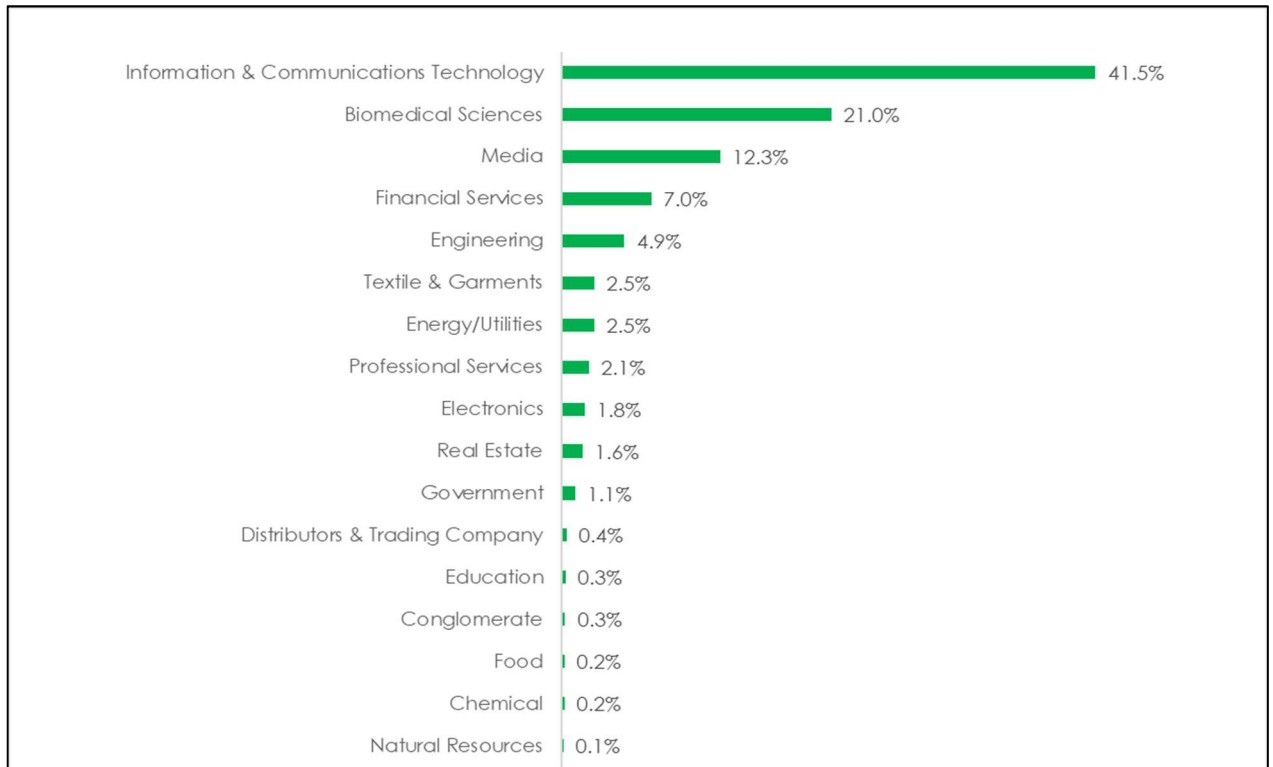
**Figure 6a: Singapore Portfolio by Gross Revenue – Tenant Industry Mix**



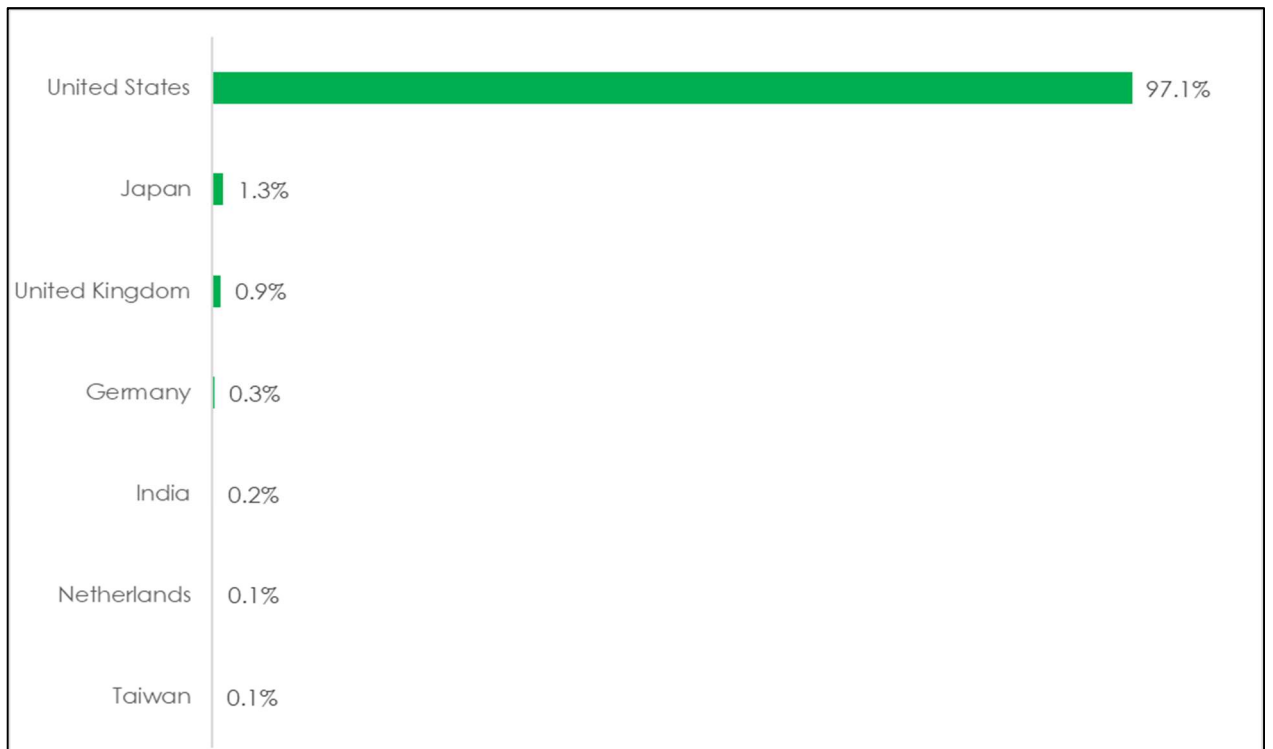
**Figure 6b: Singapore Portfolio by Gross Revenue – Tenants' Country of Origin**



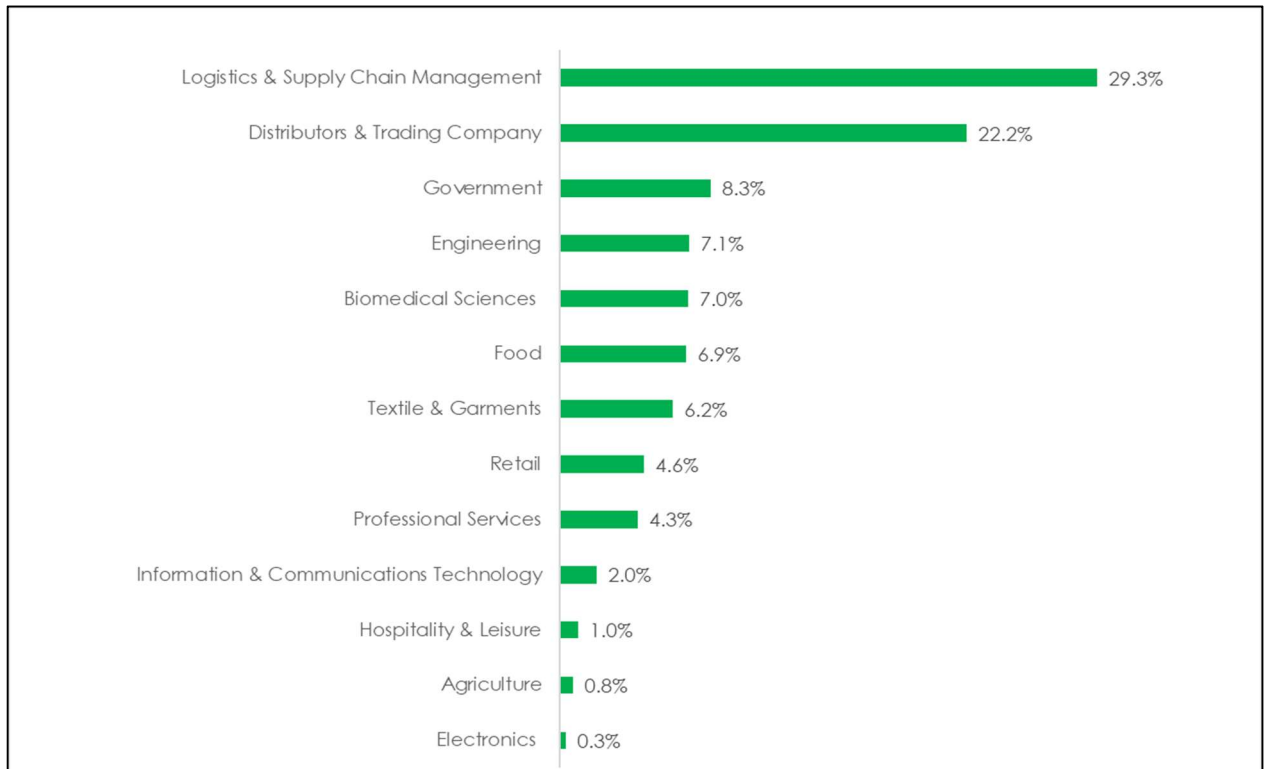
**Figure 7a: United States Portfolio by Gross Revenue – Tenant Industry Mix**



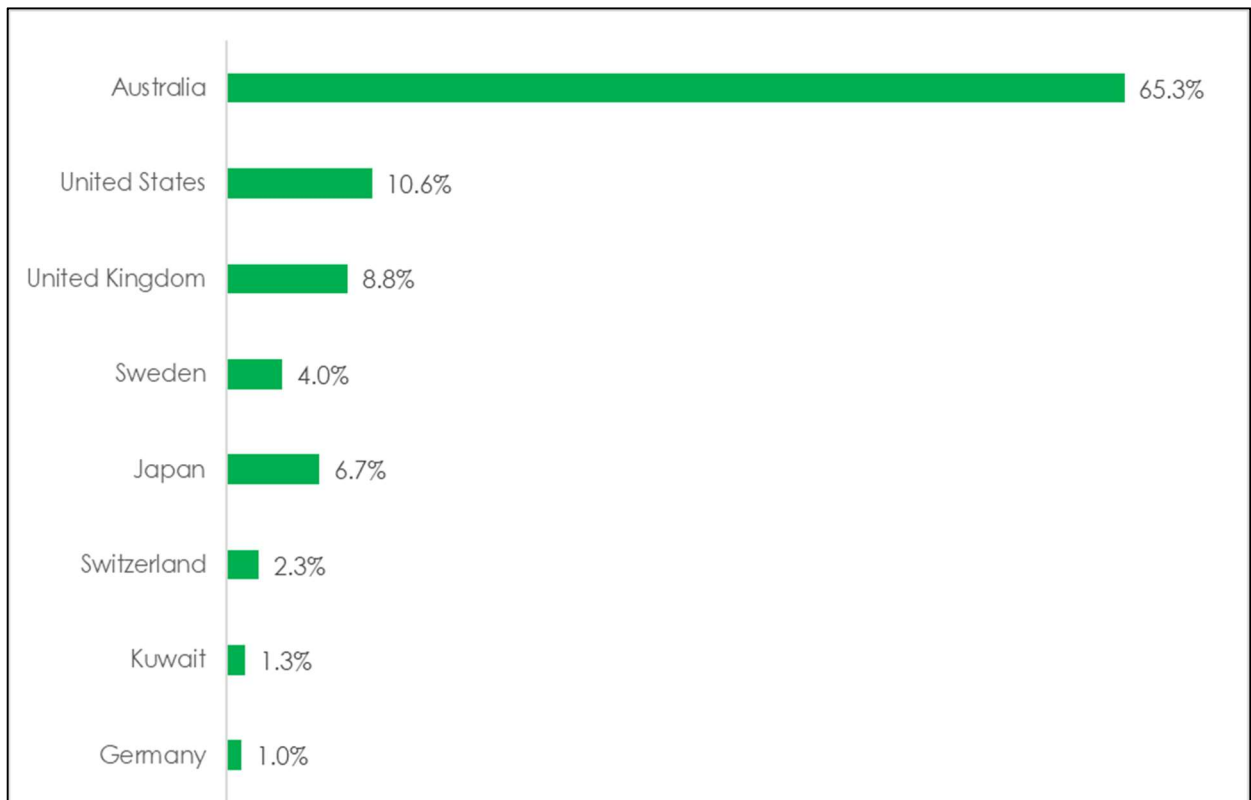
**Figure 7b: United States Portfolio by Gross Revenue – Tenants' Country of Origin**



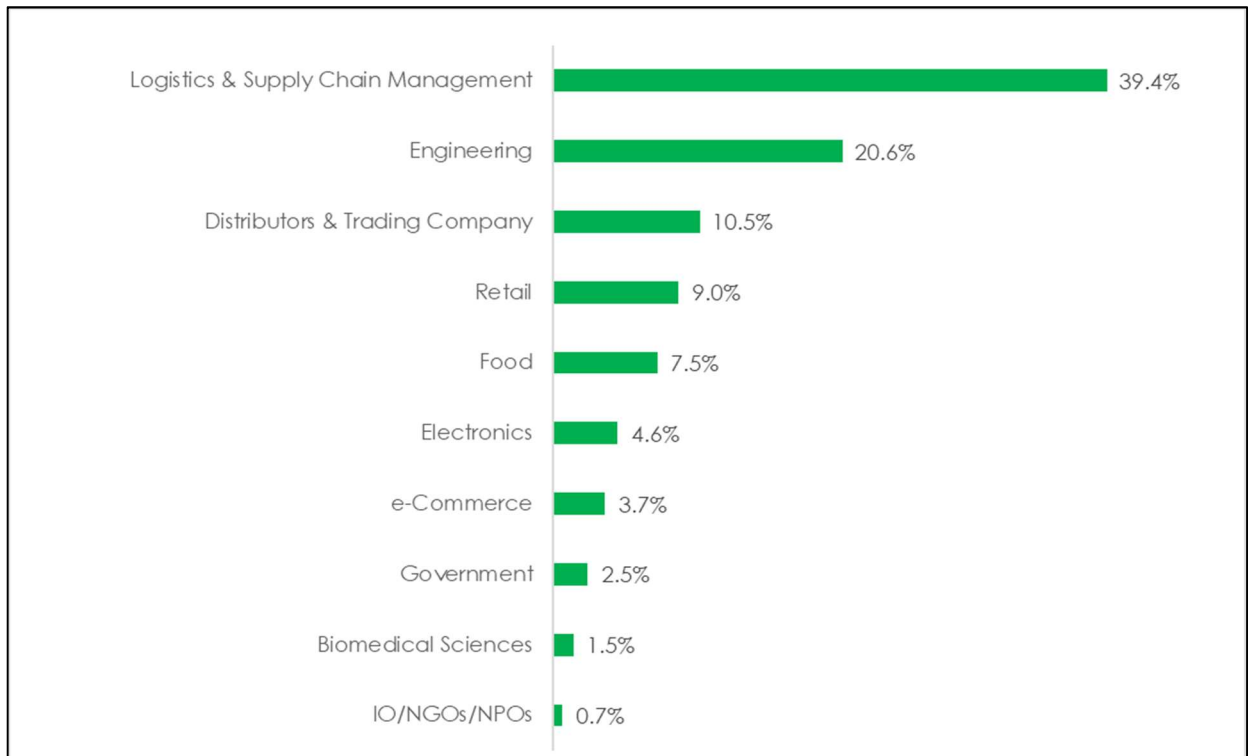
**Figure 8a: Australia Portfolio by Gross Revenue: Tenant Industry Mix**



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



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



**Figure 9b: United Kingdom Portfolio by Gross Revenue – Tenants’ Country of Origin**

