



**Supplementary Information  
 For three months ended 30 September 2014**

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

A	MULTI-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Sep-14	30-Jun-14	31-Mar-14
	<b>Science Parks</b>				
1	The Alpha	21,236	77.3%	81.4%	82.0%
2	The Aries	11,681	86.2%	87.9%	88.8%
3	The Capricorn	20,560	83.7%	84.0%	87.7%
4	The Gemini	22,853	98.4%	99.0%	96.5%
5	The Rutherford & Science Hub	18,230	76.5%	82.4%	86.8%
6	Neuros & Immunos	26,035	99.1%	99.1%	88.2%
7	Cintech I	10,531	90.3%	90.3%	80.5%
8	Cintech II	7,915	94.4%	94.4%	94.4%
9	Cintech III & IV	18,593	95.3%	95.2%	94.0%
10	The Galen	21,826	95.2%	96.0%	96.0%
11	Nexus @one-north	20,669	84.5%	83.5%	83.5%
	<b>Business Parks</b>				
12	Honeywell Building	14,475	90.0%	90.0%	91.2%
13	Techquest	6,131 <sup>1</sup>	80.4%	81.2%	93.0%
14	iQuest @ IBP	9,123	60.7%	60.7%	75.7%
15	Hansapoint @ CBP	16,657	71.0% <sup>2</sup>	39.8%	39.0%
16	Acer Building	22,027	76.8%	75.2%	74.9%
17	31 International Business Park	49,480	79.7%	79.8%	67.8%
18	1, 3 & 5 Changi Business Park Crescent	62,678	95.6%	97.1%	97.1%
19	13 International Business Park	6,956	52.0%	52.0%	52.0%
20	Nordic European Centre	22,351	91.6%	91.0%	92.7%
21	AkzoNobel House	15,288	63.6%	76.4%	76.4%
22	1 Changi Business Park Ave 1	8,745	19.8% <sup>3</sup>	3.0%	3.0%
	<b>Light Industrial</b>				
23	TechPlace I	59,664	99.4%	98.5%	99.1%
24	TechPlace II	84,853	77.2%	76.3%	77.1%
25	27 Ubi Road 4	7,227	97.2%	97.2%	94.8%
26	Tampines Biz-Hub	14,445	93.4%	94.8%	91.4%
27	Ubi Biz-Hub	10,725	100.0%	100.0%	100.0%
28	84 Genting Lane	9,683	91.8%	89.9%	91.8%
29	5 Tai Seng Drive	11,410	100.0%	100.0%	100.0%
30	Progen Building	16,609	100.0%	100.0%	100.0%
31	3 Tai Seng Drive	11,845	100.0%	100.0%	100.0%
32	53 Serangoon North Ave 4	7,810	82.8%	85.5%	100.0%
33	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
34	25 Ubi Road 4	6,266	74.1%	74.1%	74.1%

<sup>1</sup> Due to asset enhancement works at Techquest, 410 sqm of space has been decommissioned.

<sup>2</sup> After phase 2 take up by tenant in 3Q FY14/15, expects 97.6% occupancy.

<sup>3</sup> 35.8% of NLA under offer/advanced negotiations

35	41 Changi South Ave 2	6,101	100.0%	100.0%	71.0%
36	37A Tampines Street 92	10,134	100.0%	100.0%	100.0%
37	26 Senoko Way	10,723	0.0%	0.0%	0.0%
38	18 Woodlands Loop	16,056	87.9%	87.9%	87.9%
	<b>Hi-Specs Industrial</b>				
39	Techlink	30,984 <sup>4</sup>	94.7%	95.2%	95.4%
40	Siemens Center	27,781	95.9%	96.6%	97.1%
41	Techpoint	41,576	86.3%	87.8%	88.9%
42	KA Centre	13,555	95.0%	97.6%	100.0%
43	KA Place	6,652	100.0%	100.0%	100.0%
44	Pacific Tech Centre	19,621	81.7%	89.2%	91.0%
45	Techview	37,640 <sup>5</sup>	73.0%	75.6%	73.1%
46	1 Jalan Kilang	6,026	65.6%	100.0%	100.0%
47	50 Kallang Avenue	14,208	62.3%	62.3%	59.3%
48	Corporation Place	56,282	68.6%	68.5%	66.3%
49	Telepark	24,596	99.1%	99.3%	99.1%
50	31 Ubi Road 1	12,952	58.4%	57.3%	57.3%
51	Hyflux Innovation Centre	35,070	100.0%	100.0%	-
	<b>Logistics &amp; Distribution Centre</b>				
52	LogisTech	30,332 <sup>6</sup>	91.3%	95.7%	95.7%
53	Changi Logistics Centre	39,194	94.6%	94.8%	94.2%
54	Nan Wah Building	15,336	80.5%	81.4%	97.9%
55	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
56	Xilin Districentre Building D	15,610	94.8%	94.8%	60.7%
57	LogisHub @ Clementi	22,646	98.4%	98.4%	98.4%
58	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
59	Pioneer Hub	81,041	100.0%	100.0%	100.0%
60	Xilin Districentre Building C	13,035	91.7%	88.8%	88.8%
61	9 Changi South Street 3	24,242	86.8%	86.8%	82.4%
62	5 Toh Guan Rd East	23,783	95.8%	96.0%	95.1%
63	10 Toh Guan Road	40,175	55.6%	86.4%	86.4%
64	30 Old Toh Tuck Road	14,158	61.8%	61.2%	100.0%
65	C&P Logistics Hub	129,763	66.4% <sup>7</sup>	100.0%	100.0%
	<b>Integrated Development, Amenities &amp; Retail</b>				
66	Aperia	68,735	27.7% <sup>8</sup>	-	-
	<b>AREIT Beijing</b>				
67	Ascendas Z-link	26,722	100.0%	100.0%	100.0%
	<b>AREIT Shanghai</b>				
68	A-REIT City @Jinqiao	81,615	44.6% <sup>9</sup>	30.1%	26.1%
	<b>Sub-total for Multi-tenanted Buildings</b>	<b>1,759,672</b>	<b>81.0%</b>	<b>82.3%<sup>10</sup></b>	<b>83.6%<sup>7</sup></b>

<sup>4</sup> 3,558 sqm of space was decommissioned due to asset enhancement works.

<sup>5</sup> 213 sqm of space was decommissioned due to asset enhancement works.

<sup>6</sup> NLA increased by 3,277 sqm after the completion of a new annex block.

<sup>7</sup> C&P Logistics Hub was converted from a single-tenanted building to multi-tenanted building in July 2014.

<sup>8</sup> Another 21.9% of NLA committed and 15% of NLA under offer/negotiations.

<sup>9</sup> 15% of NLA under negotiations.

<sup>10</sup> Excludes C&P Logistics hub which was converted from single-tenanted to multi-tenanted in July 2014.

B.	SINGLE-TENANTED BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Sep-14	30-Jun-14	31-Mar-14
	<b>Science Parks</b>				
69	PSB Science Park Building	21,689	100.0%	100.0%	100.0%
70	Four Acres Singapore	9,170	100.0%	100.0%	100.0%
	<b>Business Parks</b>				
71	DBS Asia Hub	32,104	100.0%	100.0%	100.0%
	<b>Light Industrial</b>				
72	Osim Headquarters	15,068	100.0%	100.0%	100.0%
73	SB Building	11,895	100.0%	100.0%	100.0%
74	Volex Building	8,000	100.0%	100.0%	100.0%
75	52 Serangoon North Ave 4	11,799	100.0%	100.0%	100.0%
76	Hyflux Building	16,980	100.0%	100.0%	100.0%
77	BBR Building	5,421	100.0%	100.0%	100.0%
78	Hoya Building	6,282	100.0%	100.0%	100.0%
79	NNB Industrial Building	9,794	100.0%	100.0%	100.0%
80	Hamilton Sundstrand Building	16,774	100.0%	100.0%	100.0%
81	Thales Building ( I & II )	7,772	100.0%	100.0%	100.0%
82	2 Senoko South Road	18,079	100.0%	100.0%	100.0%
83	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
84	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
85	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
86	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
87	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
	<b>Hi-Specs Industrial (Data Centres)</b>				
88	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
89	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
	<b>Hi-Specs Industrial</b>				
90	Infineon Building	27,278	100.0%	100.0%	100.0%
91	Wisma Gulab	11,821	100.0%	100.0%	100.0%
92	138 Depot Road	26,485	100.0%	100.0%	100.0%
93	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
94	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
95	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
	<b>Logistics &amp; Distribution Centres</b>				
96	IDS Logistics Corporate HQ	21,883	100.0%	100.0%	100.0%
97	21 Jalan Buroh	48,617	59.6% <sup>11</sup>	0.0%	100.0%
98	MacDermid Building	5,085	100.0%	100.0%	100.0%
99	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
100	GSH Centre	9,494	100.0%	100.0%	100.0%
101	Sim Siang Choon Building	12,981	100.0%	100.0%	100.0%
102	71 Alps Avenue	11,627	100.0%	100.0%	100.0%
103	15 Changi North Way	28,974	100.0%	100.0%	100.0%

<sup>11</sup> 21 Jalan Buroh is leased to a single tenant in two phases, 100% occupancy will be achieved in April 2015.

104	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
	<b>Integrated Development, Amenities &amp; Retail</b>				
105	Courts Megastore	28,410	100.0%	100.0%	100.0%
106	Giant Hypermart	42,178	100.0%	100.0%	100.0%
	<b>Sub-total for Single-tenanted Buildings</b>	<b>707,412</b>	<b>97.2%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>Portfolio Total</b>	<b>2,467,084</b>	<b>85.6%</b>	<b>88.1%</b>	<b>89.6%</b>

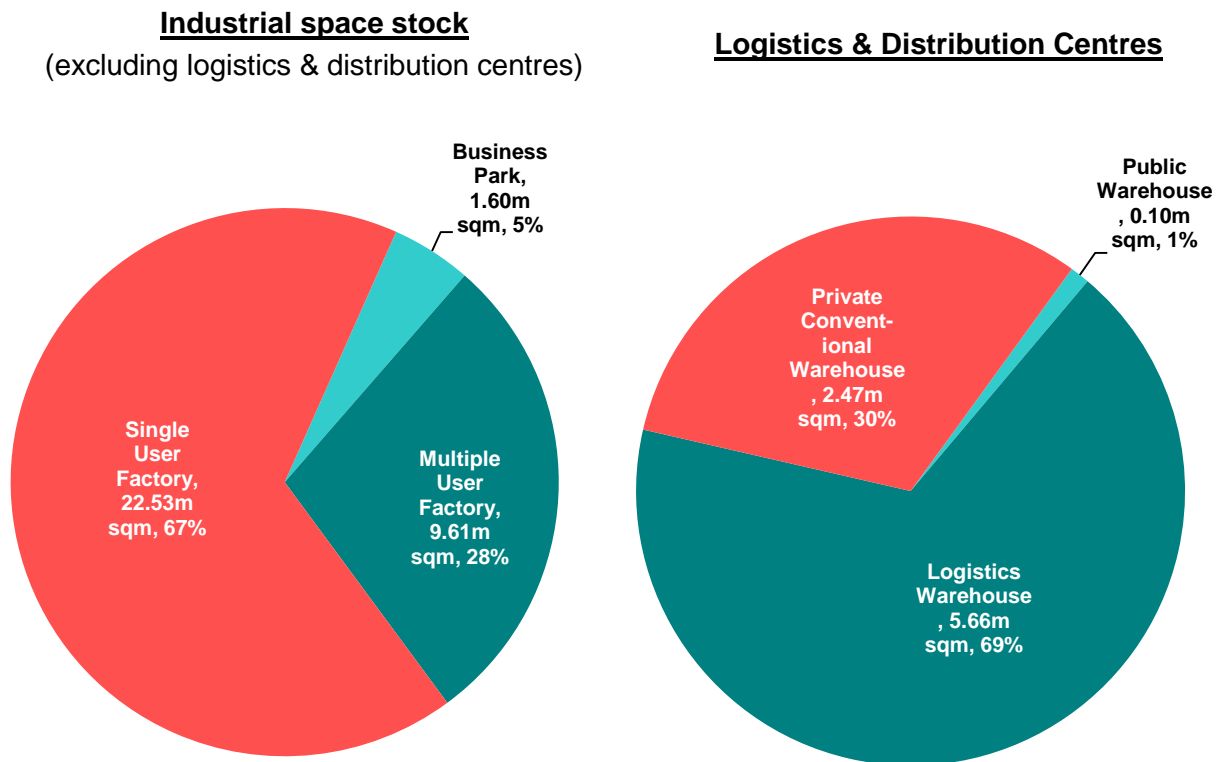
**Table 2: A-REIT gross rental rates for the three months ended 30 Sep 2014**

Gross Rental Rates (S\$ psf per month)				
Sector	A-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)	\$3.20 - \$4.98	\$4.10	\$4.00	\$3.70
Business & Science Park (City fringe)	\$5.45 - \$5.45	\$5.45	\$5.45	\$5.50
Hi-Specs industrial	\$2.00 - \$3.47 <sup>(3)</sup>	\$2.97	\$2.89	\$3.10
Light Industrial & Flatted Factories	\$1.23 - \$2.60	\$1.46	\$1.70	\$1.85 <sup>(4)</sup>
Logistics & Distribution Centres	\$1.38 - \$3.38	\$1.70	\$1.57	\$1.83 <sup>(5)</sup>

Notes:

- (1) Source: 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\$1.85 psf per month for ground floor space. S\$1.50 psf per month achieved for upper floor space
- (5) S\$1.83 psf per month for ground floor space. S\$1.46 psf per month achieved for upper floor space

**Figure 3: Existing industrial space stock of 42.0 million sqm of which 8.2 million sqm is logistics and distribution centres**



Source: JTC, A-REIT research

## Table 4: Sector Performance

Net Property Income for 3 months ended 30 Sep 2014

Properties	2Q FY14/15 <sup>(1)</sup>	2Q FY13/14 <sup>(1)</sup>	2Q FY14/15 vs 2Q FY13/14 Variance
	S\$m	S\$m	S\$m
<b><u>Business Park Properties</u></b> <sup>(2)</sup>			
Gross Revenue	59.7	53.5	6.2
Property Operating Expenses	20.7	19.1	1.6
Net Property Income	39.0	34.4	4.6
<b><u>Hi-Specs Industrial Properties</u></b>			
Gross Revenue <sup>(3)</sup>	44.5	39.9	4.6
Property Operating Expenses	12.5	11.9	0.6
Net Property Income	32.0	28.0	4.0
<b><u>Light Industrial Properties</u></b>			
Gross Revenue	24.1	23.2	0.9
Property Operating Expenses	6.0	5.7	0.3
Net Property Income	18.1	17.5	0.6
<b><u>Logistics Properties</u></b> <sup>(4)</sup>			
Gross Revenue	31.2	31.4	(0.2)
Property Operating Expenses	9.7	7.8	1.9
Net Property Income	21.5	23.6	(2.1)
<b><u>Integrated Development, Amenities &amp; Retail</u></b> <sup>(5)</sup>			
Gross Revenue	5.3	3.7	1.6
Property Operating Expenses	1.2	0.1	1.1
Net Property Income	4.1	3.6	0.5
<b><u>Total</u></b>			
Gross Revenue	164.8	151.7	13.1
Property Operating Expenses	50.1	44.6	5.5
Net Property Income	114.7	107.1	7.6

<sup>1</sup> Based on 106 properties as at 30 Sep 2014 and 105 properties as at 30 Sep 2013, including 1 property which is classified under finance lease receivable.

<sup>2</sup> Increased mainly due to the revenue and expenses of Nexus@one-north which was completed September 2013, change in lease structure of 31 International Business Park to multi-tenanted and income support received in relation to A-REIT City@Jinqiao.

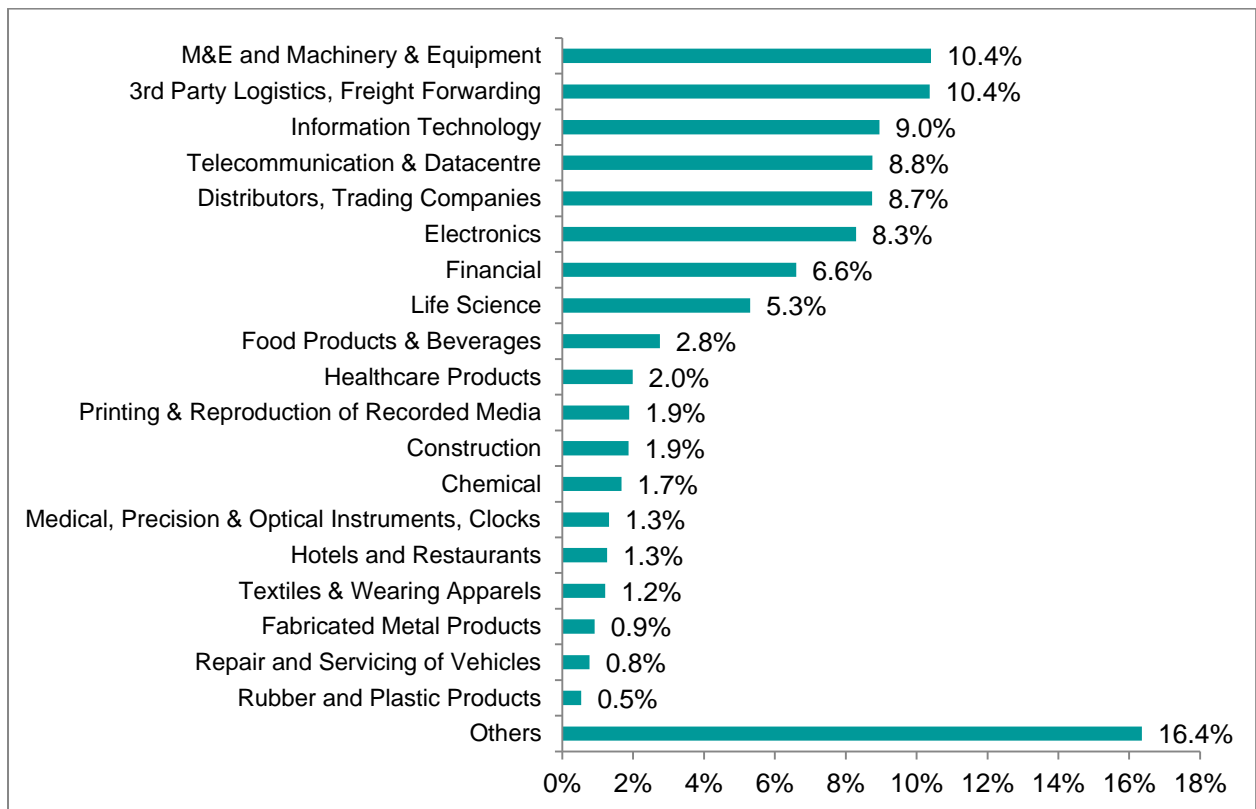
<sup>3</sup> Mainly due to contribution from Hyflux Innovation Centre which was acquired in June 2014.

<sup>4</sup> Mainly due to the change in lease structure arising from conversion of certain properties from single-tenanted to multi-tenanted.

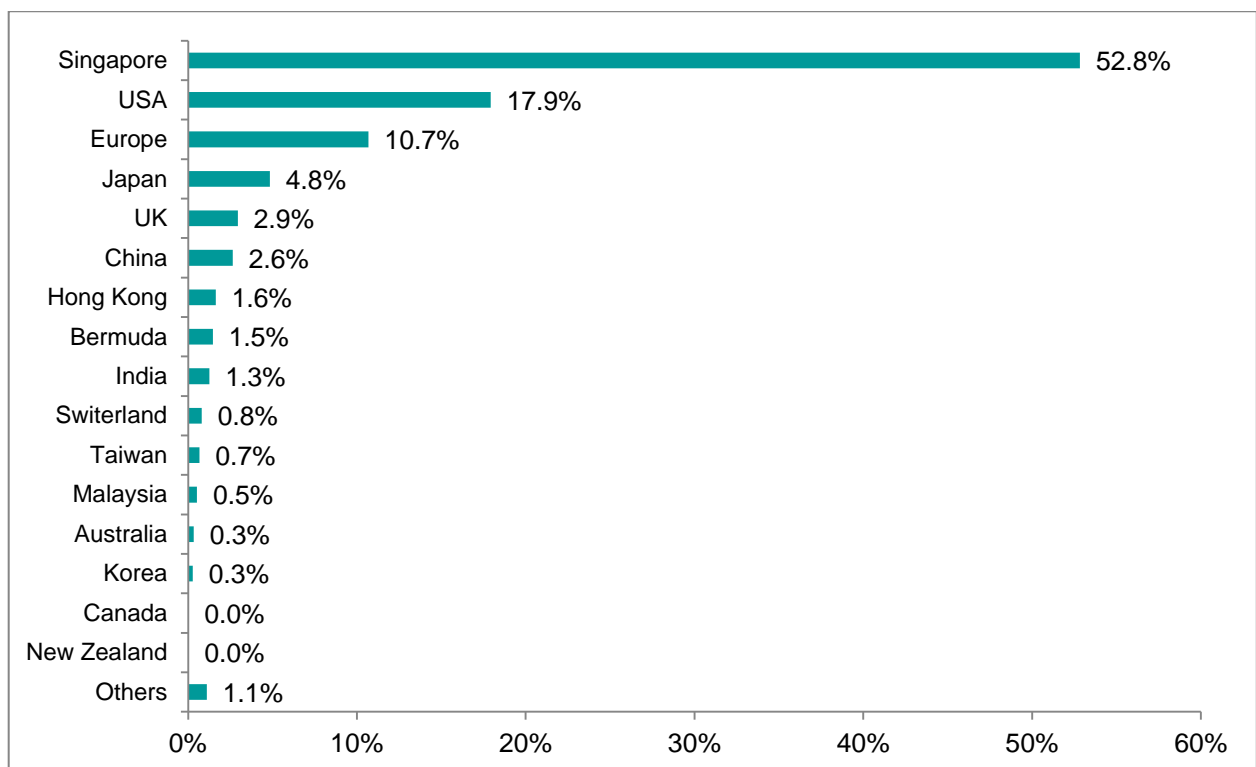
<sup>5</sup> Increased mainly due to contribution from Aperia, which was acquired in August 2014.



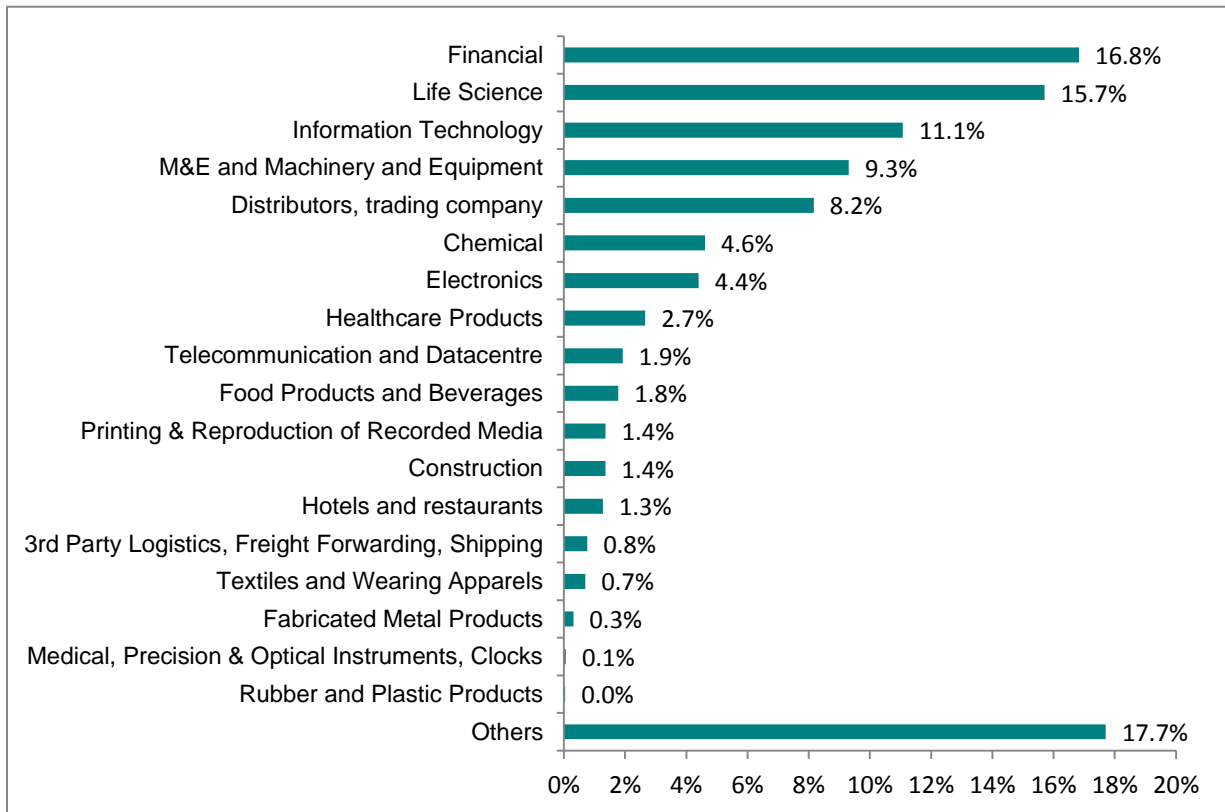
**Figure 5a: A-REIT Portfolio by Gross Revenue - Tenant Industry Mix**



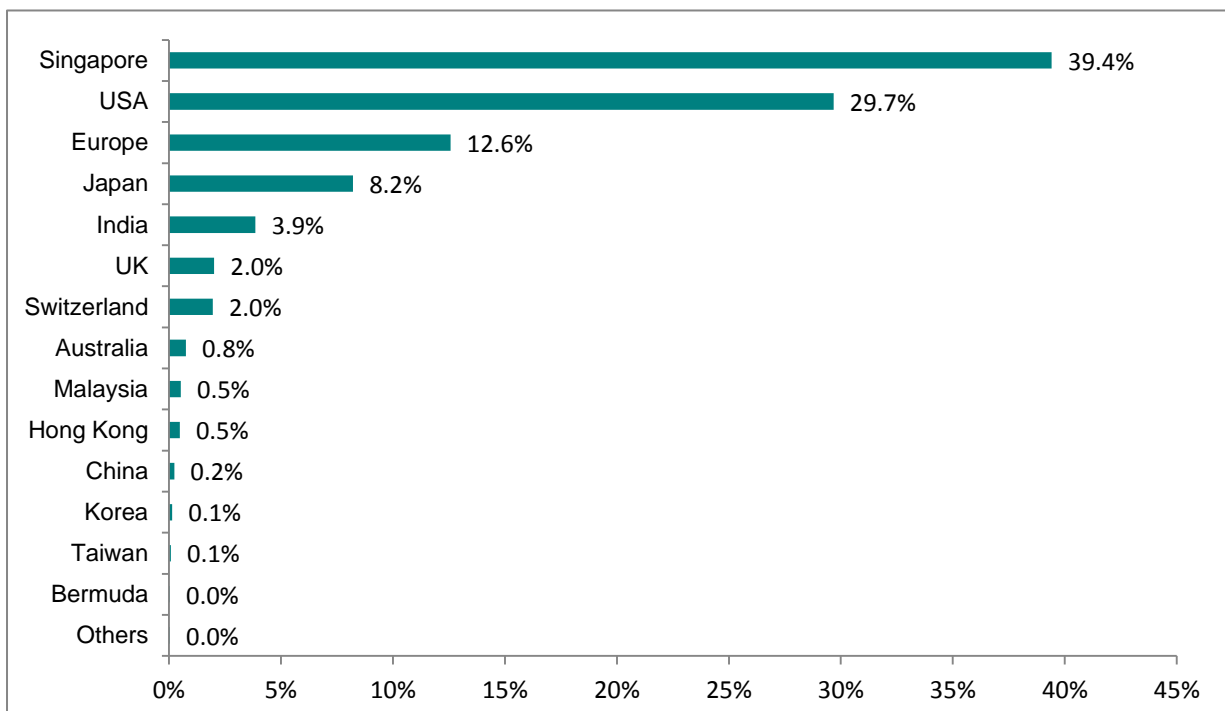
**Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin**



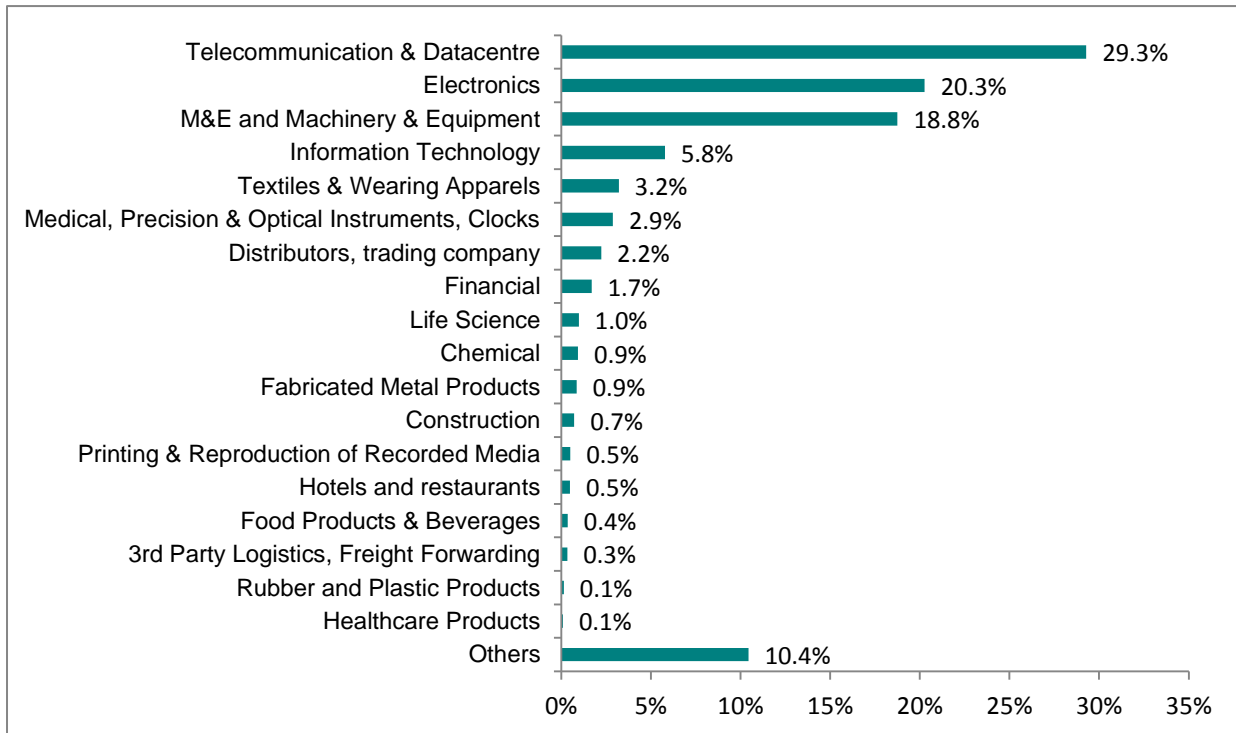
**Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix**



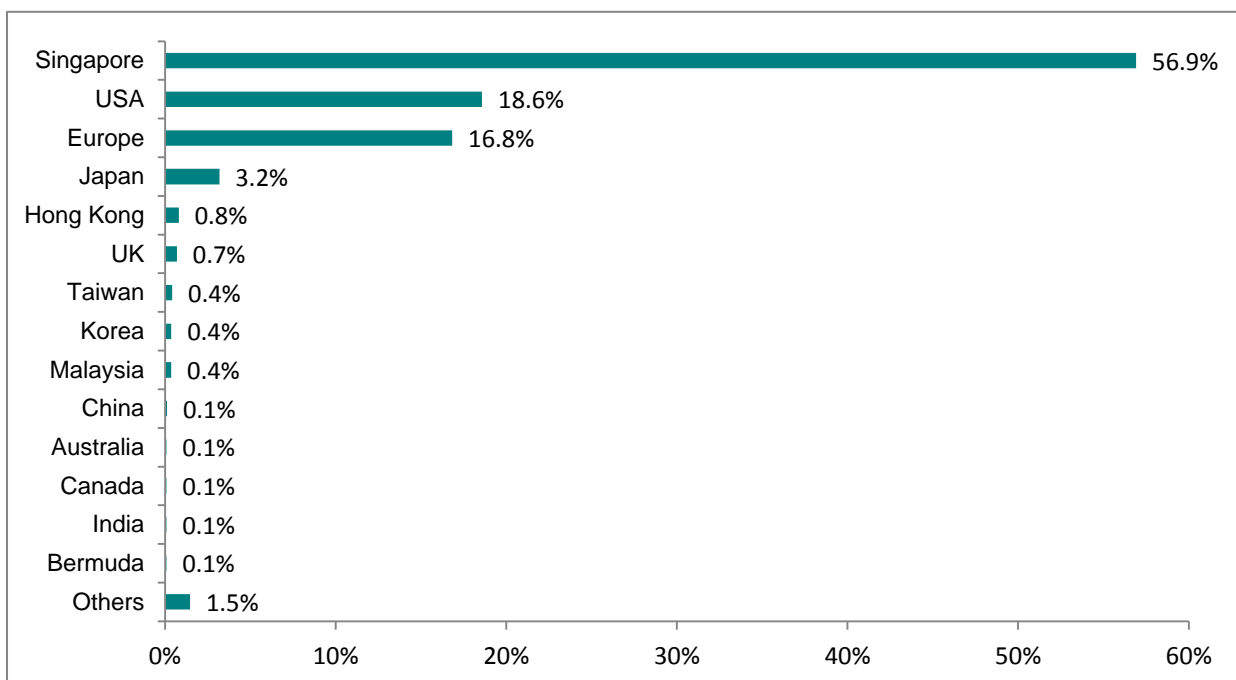
**Figure 6b: Business & Science Park Properties by Gross Revenue - Tenant's Country of Origin**



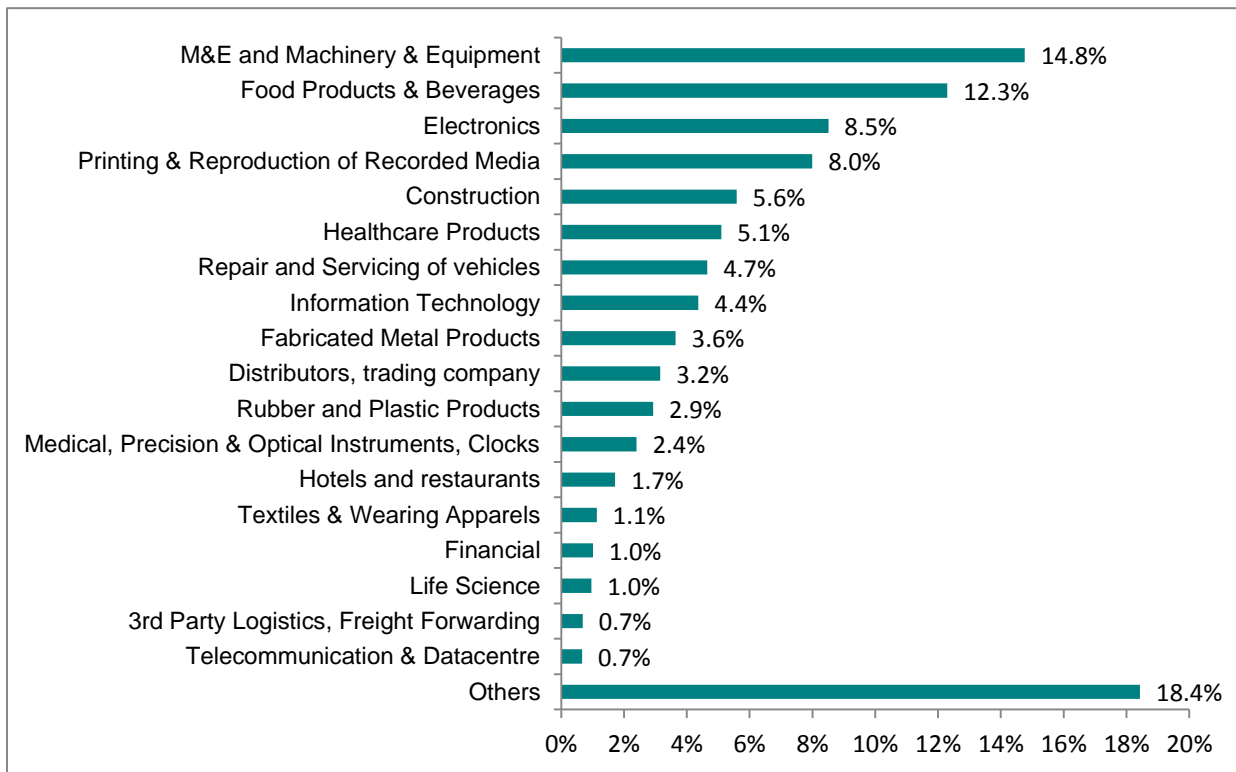
**Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix**



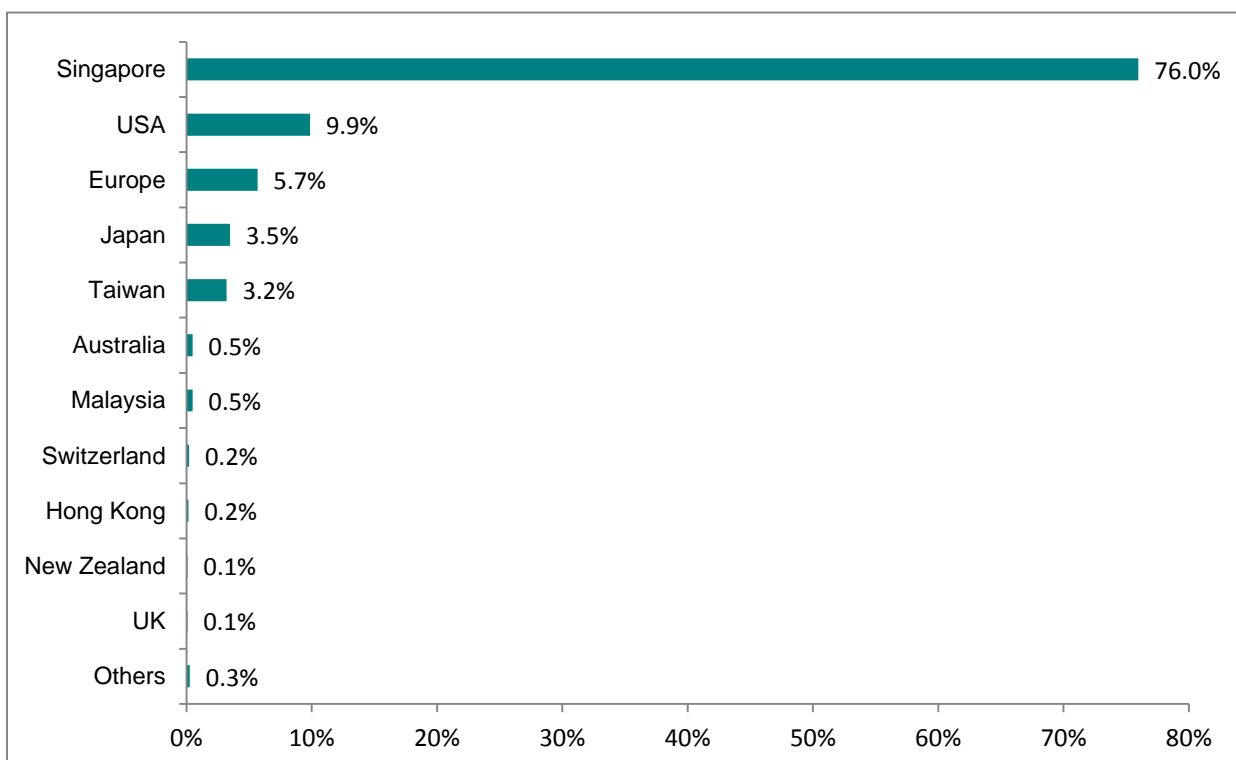
**Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin**



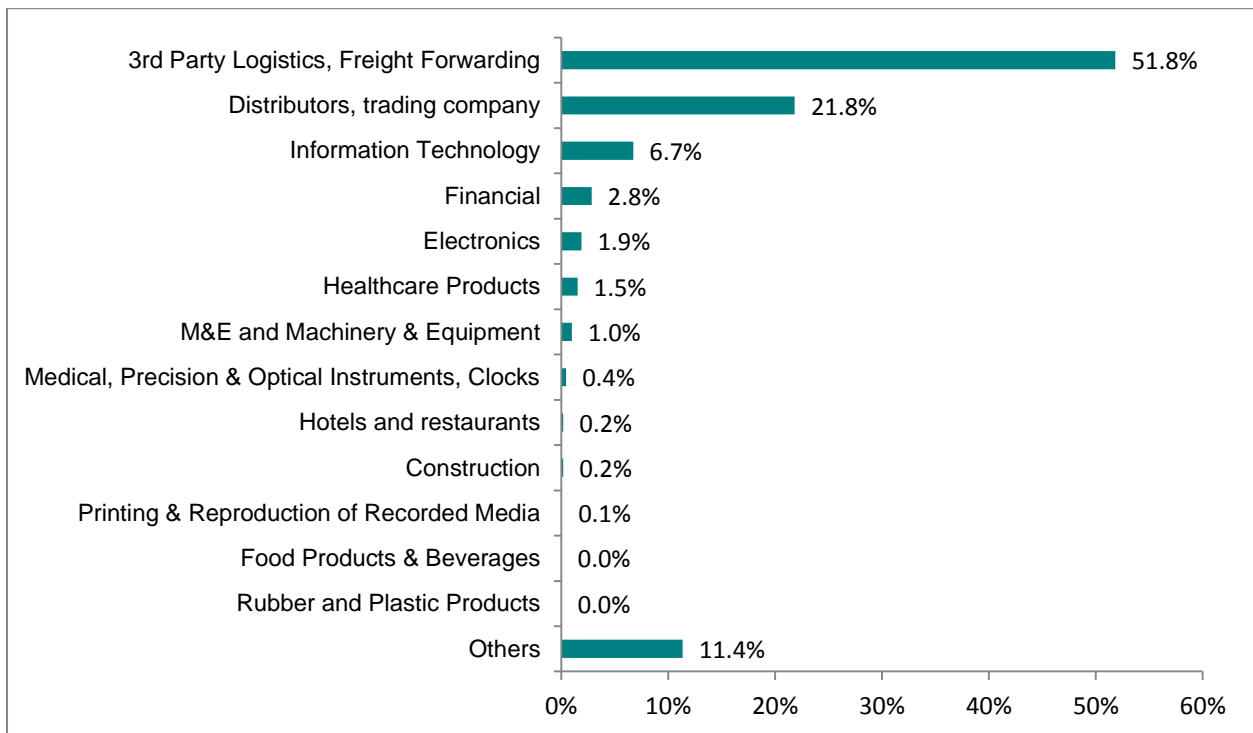
**Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix**



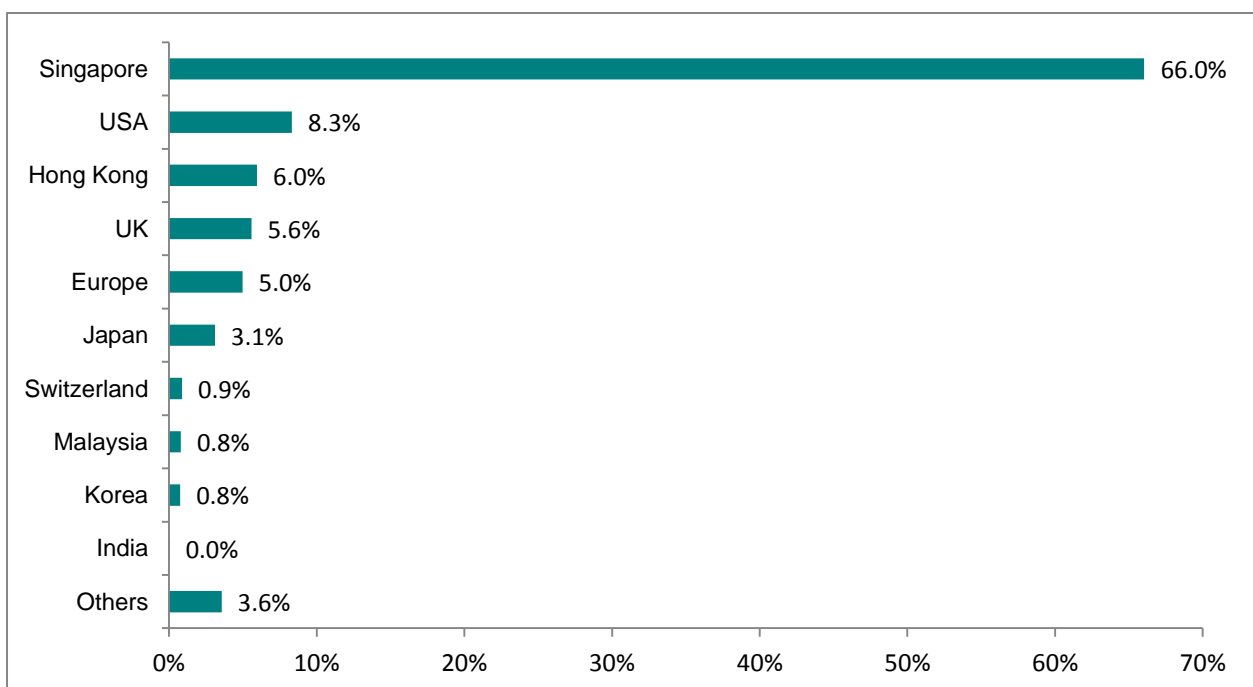
**Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin**



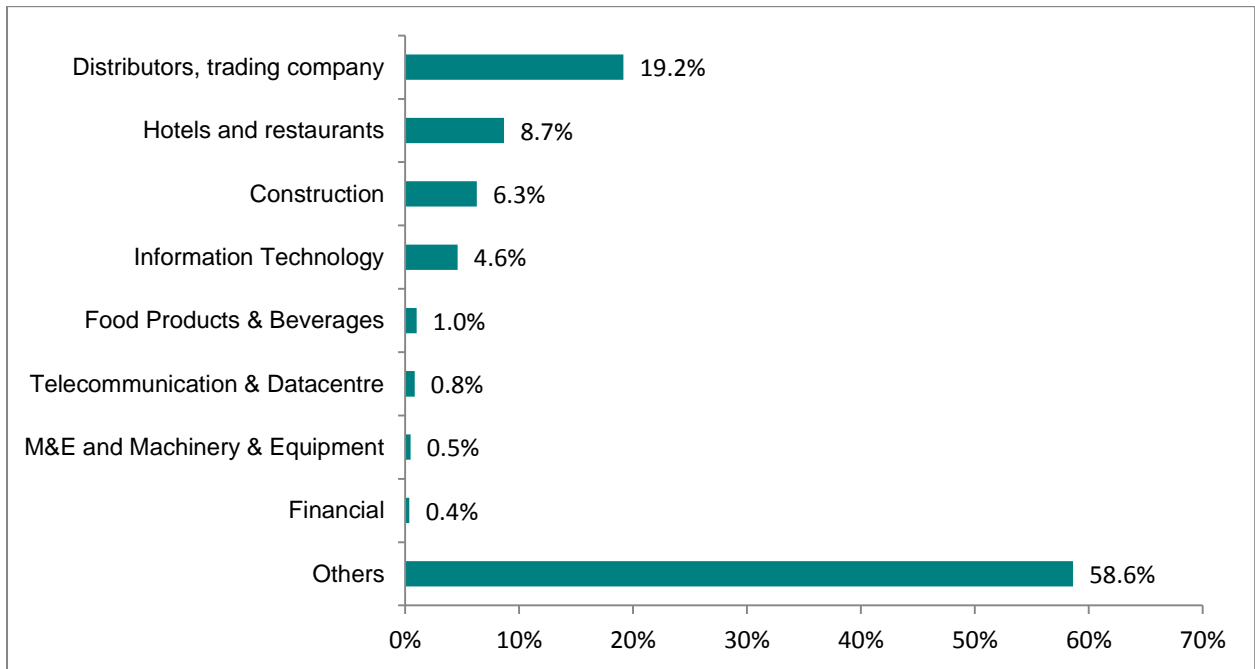
**Figure 9a: Logistics & Distribution Centres by Gross Revenue – Tenant Industry Mix**



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



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



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

