



Supplementary Information
For three months ended 30 June 2016

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

A	MULTI-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-16	31-Mar-16	31-Dec-15
Science Parks					
1	The Alpha	20,788	73.7%	73.8%	73.9%
2	The Aries, Sparkle & Gemini	36,438	84.2%	84.2%	84.3%
3	The Capricorn	20,531	77.8%	85.5%	85.5%
4	The Rutherford & Oasis	18,811	79.7%	75.4%	78.9%
5	Neuros & Immunos	26,035	99.9%	99.7%	99.7%
6	Cintech I	10,531	81.0%	85.8%	87.6%
7	Cintech II	7,915	94.4%	94.4%	94.4%
8	Cintech III & IV	18,593	93.2%	95.0%	96.3%
9	The Galen	21,829	98.2%	94.8%	97.4%
10	Nexus @one-north	20,669	95.9%	99.1%	97.7%
11	The Kendall	16,870	93.9%	95.6%	96.7%
Business Parks					
12	Honeywell Building	14,488	95.5%	95.5%	95.5%
13	Techquest	6,723	75.0%	75.0%	75.0%
14	iQuest@IBP	9,123	55.3%	55.3%	60.7%
15	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
16	Acer Building	22,373	72.1%	78.5%	77.7%
17	31 International Business Park	49,006	81.7%	80.4%	78.0%
18	1, 3 & 5 Changi Business Park Crescent	62,977	88.1%	89.9%	92.8%
19	13 International Business Park	6,986	53.2%	53.2%	53.2%
20	Nordic European Centre	21,817	87.8%	86.7%	87.7%
21	AkzoNobel House	14,068	73.5%	75.0%	60.3%
22	1 Changi Business Park Avenue 1	8,922	60.5%	55.0%	55.0%
23	ONE@Changi City	61,218	98.5%	97.8%	
Light Industrial					
24	Techplace I	59,531	95.8%	95.3%	96.4%
25	Techplace II	83,250	79.3%	80.3%	83.0%
26	27 Ubi Road 4	7,215	97.2%	97.2%	97.2%
27	Tampines Biz-Hub	14,458	96.9%	94.8%	94.8%
28	Ubi Biz-Hub	10,697	96.3%	86.9%	100.0%
29	84 Genting Lane	9,737	88.7%	87.7%	78.0%
30	5 Tai Seng Drive	11,273	80.0%	80.0%	48.8%
31	3 Tai Seng Drive	11,845	100.0%	100.0%	100.0%
32	53 Serangoon North Avenue 4	7,763	94.3%	95.1%	95.1%
33	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
34	25 Ubi Road 4	6,206	82.4%	82.4%	82.4%
35	41 Changi South Ave 2	6,118	95.2%	95.2%	95.2%
36	37A Tampines Street 92	9,716	100.0%	100.0%	100.0%
37	18 Woodlands Loop	16,056	87.9%	87.9%	87.9%
38	52 Serangoon North Avenue 4	11,047	80.0%	80.0%	80.0%

39	2 Senoko South Road ¹	17,840	31.6%	0.0%	0.0%
40	SB Building	11,895	100.0%	100.0%	100.0%
Hi-Specs Industrial					
41	Techlink	36,340	74.8%	76.6%	76.8%
42	Siemens Centre	27,781	95.5%	96.6%	96.6%
43	Techpoint	41,252	82.2%	85.6%	86.6%
44	KA Centre	13,555	91.4%	91.4%	90.2%
45	KA Place	6,652	92.1%	95.2%	95.2%
46	Pacific Tech Centre	19,619	75.4%	80.8%	82.8%
47	Techview	37,645	76.3%	75.4%	79.0%
48	1 Jalan Kilang	6,075	82.6%	72.9%	72.9%
49	50 Kallang Avenue ²	14,208	48.3%	48.3%	48.3%
50	Corporation Place	56,303	72.2%	72.5%	72.5%
51	Telepark	24,596	99.0%	99.3%	99.3%
52	31 Ubi Road 1	13,043	62.7%	62.7%	62.7%
53	Hyflux Innovation Centre	35,190	93.1%	93.1%	98.9%
Logistics & Distribution Centre					
54	LogisTech	30,144	79.3%	79.1%	80.9%
55	Changi Logistics Centre	39,460	76.4%	86.4%	94.6%
56	Nan Wah Building	15,306	77.1%	85.8%	90.4%
57	Xilin Districentre Building A&B	20,788	100.0%	91.3%	100.0%
58	Xilin Districentre Building D	15,966	69.1%	96.1%	96.1%
59	Logis Hub @ Clementi	23,071	75.3%	84.5%	98.4%
60	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
61	Pioneer Hub	80,623	85.1%	96.0%	96.0%
62	Xilin Districentre Building C	13,035	87.0%	87.0%	91.7%
63	9 Changi South Street 3	24,070	79.4%	79.7%	79.7%
64	5 Toh Guan Road East	23,607	91.0%	59.4%	43.6%
65	10 Toh Guan Road	40,043	67.0%	66.3%	68.0%
66	30 Old Toh Tuck Road	14,103	83.6%	83.6%	70.6%
67	40 Penjuru Lane	153,607	79.5%	67.8%	66.9%
68	71 Alps Avenue	11,053	53.2%	53.2%	53.2%
69	279 Jalan Ahmad Ibrahim ³	-	0.0%	0.0%	100.0%
Logistics & Distribution Centres Australia					
70	1A & 1B Raffles Glade	21,694	100.0%	100.0%	100.0%
71	1-15 Kellet Close	23,267	100.0%	100.0%	100.0%
72	484 - 490 Great Western Highway	13,304	100.0%	100.0%	100.0%
73	162 Australis Drive	23,252	53.4%	53.4%	53.4%
74	62 Stradbroke Street	24,811	0.0%	0.0%	0.0%
75	6 - 20 Clunies Ross Rd	38,579	100.0%	100.0%	
76	494 - 500 Great Western Highway	25,256	0.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
77	Aperia	68,735	93.7%	92.9%	92.7%

¹ Asset enhancement works at 2 Senoko South Road were completed on 8 April 2016.

² 100% of the space at 50 Kallang Avenue is under negotiations with a MNC to consolidate its various locations; take up in 2017.

³ 279 Jalan Ahmad Ibrahim (Formerly known as IDS Logistics Corporate HQ) has been decommissioned as it is undergoing asset enhancement works to convert the property from a single-tenant to a multi-tenant building.

AREIT Beijing					
78	Ascendas Z-link	27,595	100.0%	100.0%	100.0%
AREIT Shanghai					
79	A-REIT City @Jinqiao	81,994	59.9%	56.7%	56.7%
Sub-total for Multi-tenant Buildings		2,061,359	81.7%	80.5%	82.6%

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-16	31-Mar-16	31-Dec-15
Science Parks					
80	PSB Science Park Building	21,689	100.0%	100.0%	100.0%
Business Parks					
81	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
82	Osim Headquarters	15,068	100.0%	100.0%	100.0%
83	Volex Building	8,000	100.0%	100.0%	100.0%
84	Hyflux Building	16,980	100.0%	100.0%	100.0%
85	Hoya Building	6,282	100.0%	100.0%	100.0%
86	NNB Industrial Building	9,794	100.0%	100.0%	100.0%
87	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
88	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
89	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
90	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
91	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
92	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
93	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
94	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
Hi-Specs Industrial (Data Centres)					
95	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
96	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Hi-Specs Industrial					
97	Infineon Building	27,278	100.0%	100.0%	100.0%
98	Wisma Gulab	11,821	100.0%	100.0%	100.0%
99	138 Depot Road	26,485	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%
Logistics & Distribution Centres					
103	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
104	MacDermid Building	5,085	100.0%	100.0%	100.0%
105	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
106	Serial I-Tech Building ⁴	9,494	100.0%	100.0%	100.0%
107	Sim Siang Choon Building	12,981	100.0%	100.0%	100.0%
108	15 Changi North Way	28,974	100.0%	100.0%	100.0%
109	90 Alps Avenue	26,277	100.0%	100.0%	100.0%

⁴ Previously known as GSH Centre.

Logistics & Distribution Centres Australia					
110	7 Grevillea Street	51,709	100.0%	100.0%	100.0%
111	1 Distribution Place, Seven Hills	13,555	100.0%	100.0%	100.0%
112	5 Eucalyptus Place	8,284	100.0%	100.0%	100.0%
113	Lot 4 Honeycomb Drive	19,918	100.0%	100.0%	100.0%
114	94 Lenore Drive	21,143	100.0%	100.0%	100.0%
115	2-56 Australand Drive	41,318	100.0%	100.0%	100.0%
116	62 Sandstone Place	9,260	100.0%	100.0%	100.0%
117	92 Sandstone Place	13,738	100.0%	100.0%	100.0%
118	99 Radius Drive	14,543	100.0%	100.0%	100.0%
119	77 Logistics Place	14,296	100.0%	100.0%	100.0%
120	82 Noosa Street	38,000	100.0%	100.0%	100.0%
121	2-34 Aylesbury Drive	17,513	100.0%	100.0%	100.0%
122	35-61 South Park Drive	32,167	100.0%	100.0%	100.0%
123	81 - 89 Drake Boulevard	14,099	100.0%	100.0%	100.0%
124	9 Andretti Court	24,140	100.0%	100.0%	100.0%
125	14 - 28 Ordish Road	28,189	100.0%	100.0%	100.0%
126	31 Permas Way	44,540	100.0%	100.0%	100.0%
127	676 - 698 Kororoit Creek Road	44,036	100.0%	100.0%	100.0%
128	700 - 718 Kororoit Creek Road	28,020	100.0%	100.0%	100.0%
129	35 Baile Road	20,895	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
130	Courts Megastore	28,410	100.0%	100.0%	100.0%
131	Giant Hypermart	42,178	100.0%	100.0%	100.0%
Sub-total for Single-tenant Buildings		1,138,566	100.0%	100.0%	100.0%
Portfolio Total		3,199,926	88.2%	87.6%	89.2%

Table 2: A-REIT gross rental rates for the three months ended 30 June 2016

Gross Rental Rates (S\$ psf per month)				
Sector	A-REIT's (psf per month)			Market ⁽¹⁾ (psf per month)
	Range	Weighted Average ⁽²⁾	Median	
Business & Science Park (Rest of island)	\$2.94 - \$5.70	\$3.95	\$4.09	\$3.70
Business & Science Park (City fringe)	-	-	-	\$5.40
Hi-Specs industrial	\$2.60 - \$3.35	\$2.85	\$2.85	\$3.10
Light Industrial & Flatted Factories	\$1.37 - \$2.20	\$1.69	\$1.66	\$1.73 ⁽³⁾
Logistics & Distribution Centres	\$1.00 - \$3.90	\$1.12	\$1.52	\$1.71 ⁽⁴⁾

Notes:

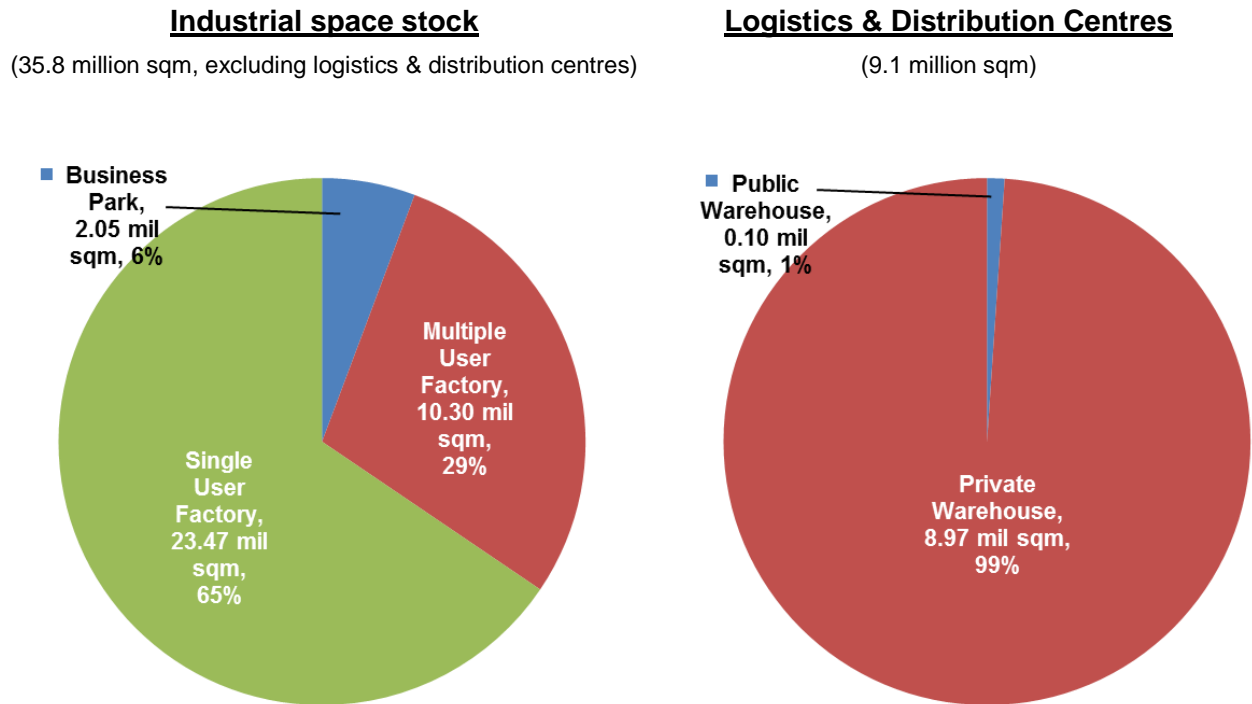
(1) Source: JTC, CBRE data for 1Q 2016

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

(3) S\$1.73 psf per month for ground floor space. S\$1.39 psf per month achieved for upper floor space

(4) S\$1.71 psf per month for ground floor space. S\$1.34 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 44.9 million sqm



Source: JTC, A-REIT research

Table 4: Sector Performance

Net Property Income for 3 months ended 30 June 2016 and 30 June 2015

		Actual 1Q FY1617 ⁽¹⁾ S\$'000	Actual 1Q FY1516 ⁽¹⁾ S\$'000	Variance S\$'000
<u>SINGAPORE</u>				
	Note			
Gross Revenue				
Business Park	(2)	68,790	61,507	7,283
Hi-Specs Industrial		44,674	44,385	289
Light Industrial		23,477	23,506	(29)
Logistics		31,274	32,153	(879)
Integrated Development, Amenities and Retail	(3)	15,120	13,525	1,595
		183,335	175,077	8,259
Property Expenses				
Business Park	(2)	(21,722)	(20,717)	(1,004)
Hi-Specs Industrial	(4)	(11,868)	(13,407)	1,539
Light Industrial		(6,451)	(6,852)	401
Logistics		(9,741)	(10,012)	271
Integrated Development, Amenities and Retail		(3,456)	(3,978)	521
		(53,238)	(54,966)	1,728
Net Property Income				
Business Park	(2)	47,068	40,790	6,279
Hi-Specs Industrial	(4)	32,806	30,978	1,829
Light Industrial		17,026	16,654	372
Logistics		21,533	22,141	(609)
Integrated Development, Amenities and Retail	(3)	11,664	9,547	2,116
		130,097	120,110	9,987
<u>CHINA</u>				
Gross Revenue		4,959	5,430	(471)
Property Expenses		(1,222)	(1,276)	54
Net Property Income		3,738	4,155	(417)
<u>AUSTRALIA</u>				
Gross Revenue		19,293	-	19,293
Property Expenses		(3,648)	-	(3,648)
Net Property Income		15,645	-	15,645
Total Net Property Income		149,480	124,265	25,214

¹ The Group had 131 properties and 105 properties as at 30 June 2016 and 30 June 2015 respectively. Since June 2015, the Group completed (i) the acquisition of 27 logistics properties in Australia (the "Australian Portfolio") during the third and fourth quarter of FY15/16, (ii) the acquisition of ONE@Changi City in March 2016, (iii) the divestment of BBR Building in September 2015, (iv) the divestment of Unilever Four Acres in April 2016 and (v) the completion and subsequent divestment of Jiashan Logistics Centre in March 2016 and June 2016 respectively.

² Higher gross revenue mainly due to contribution from the ONE@Changi City which was acquired in March 2016.

³ Higher gross revenue mainly due to higher occupancy in Aperia.

⁴ Lower expense mainly due to numerous Hi-spec properties recontracting their electricity at lower rates

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

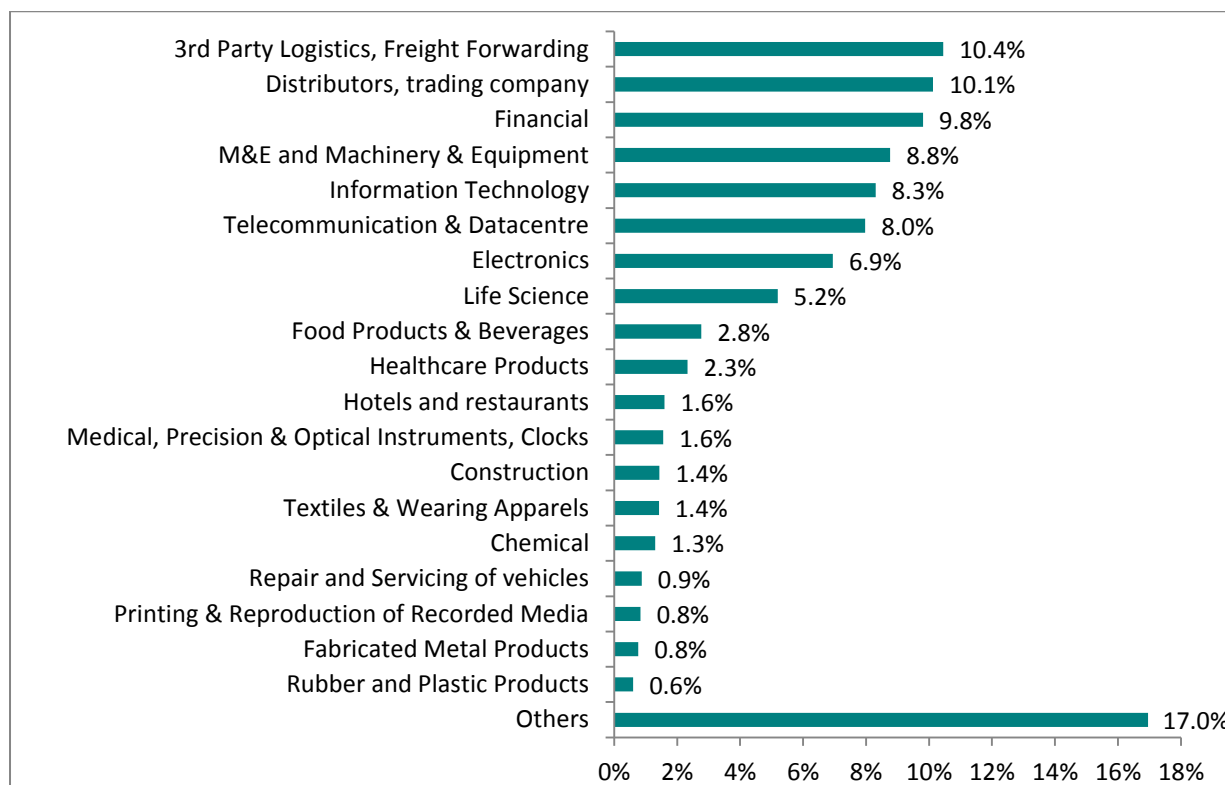


Figure 5b: A-REIT Portfolio by Gross Revenue - Tenants' Country of Origin

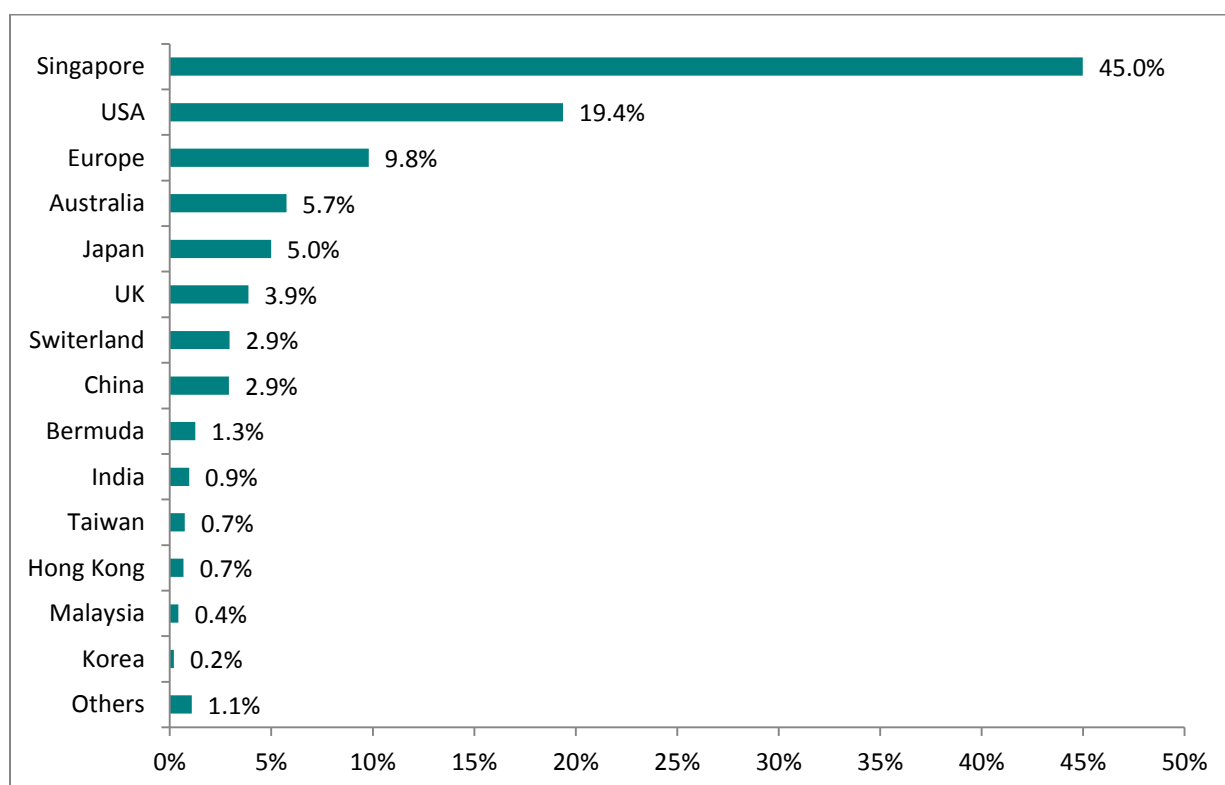


Figure 6a: Business & Science Park Properties by Gross Revenue

- Tenant Industry Mix

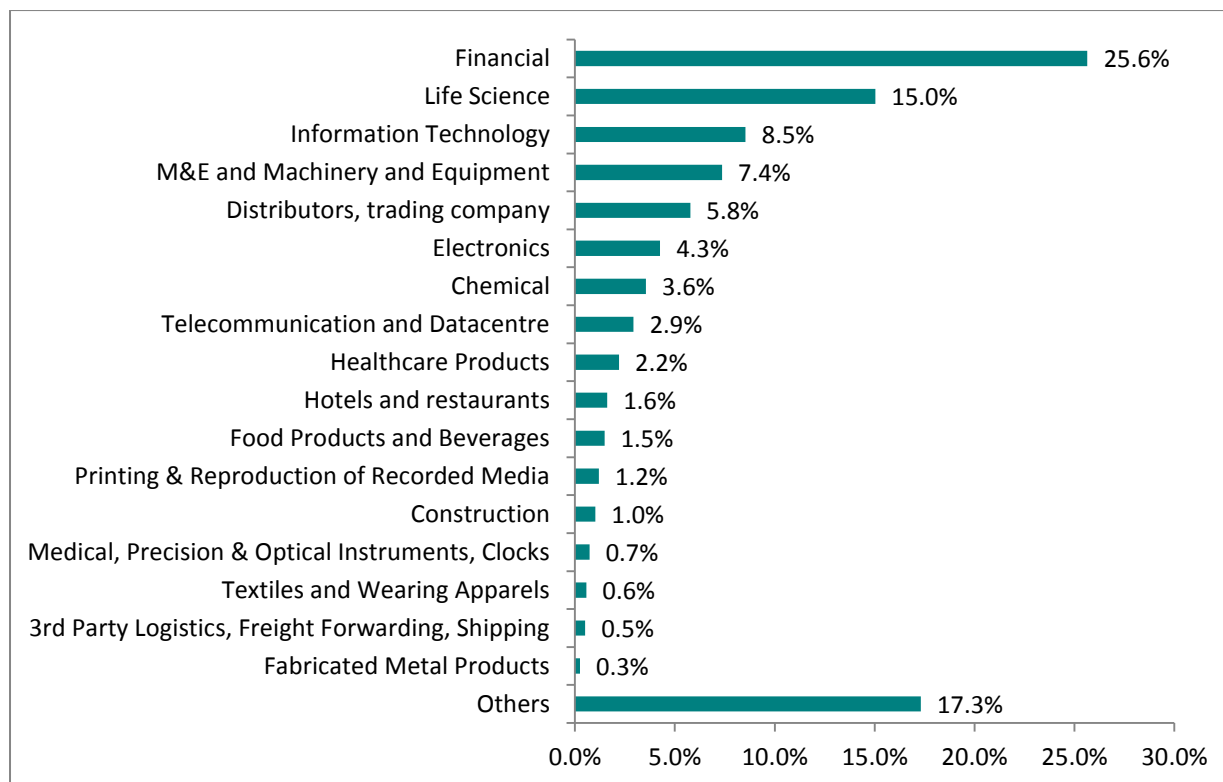


Figure 6b: Business & Science Park Properties by Gross Revenue

- Tenant's Country of Origin

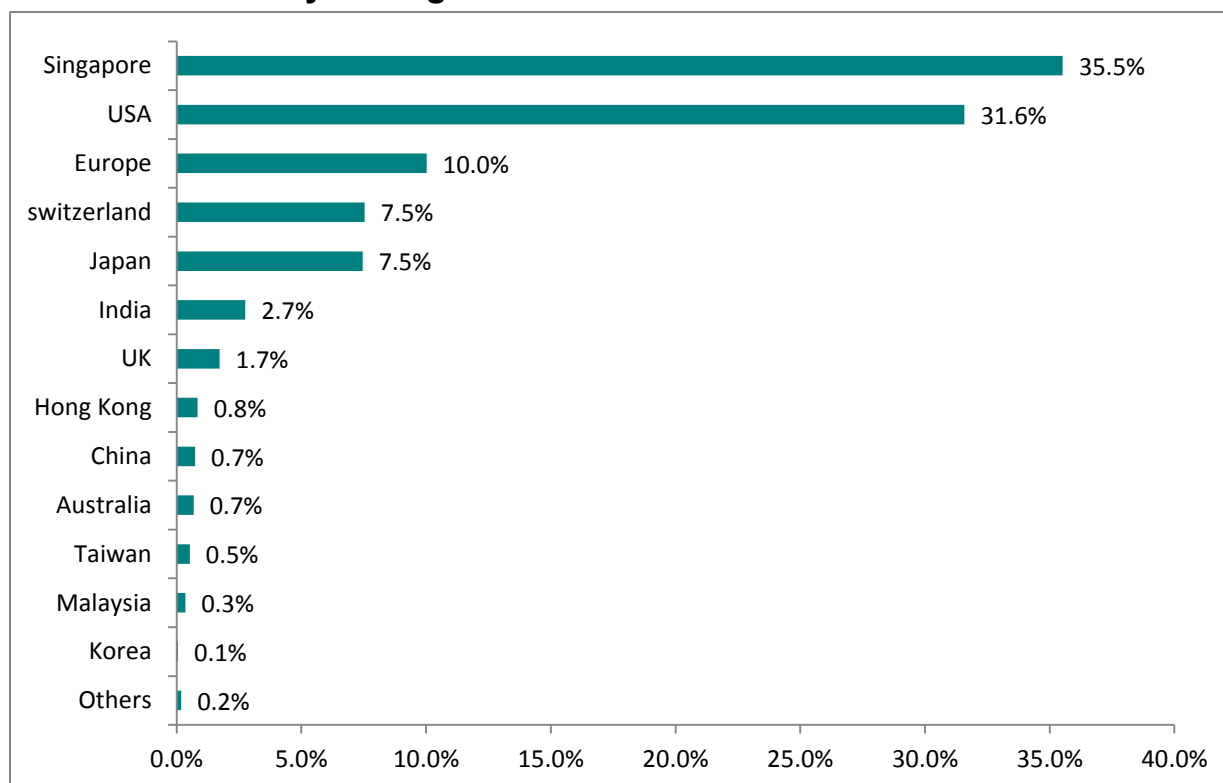


Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix

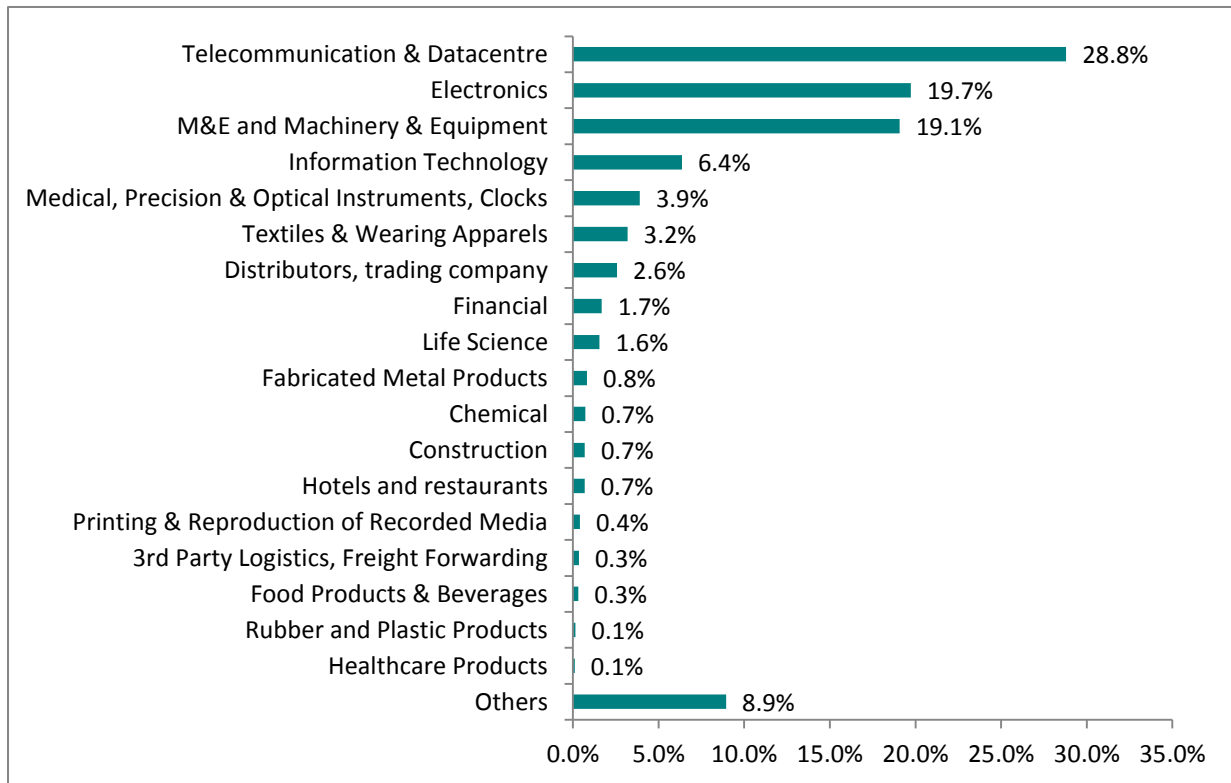


Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin

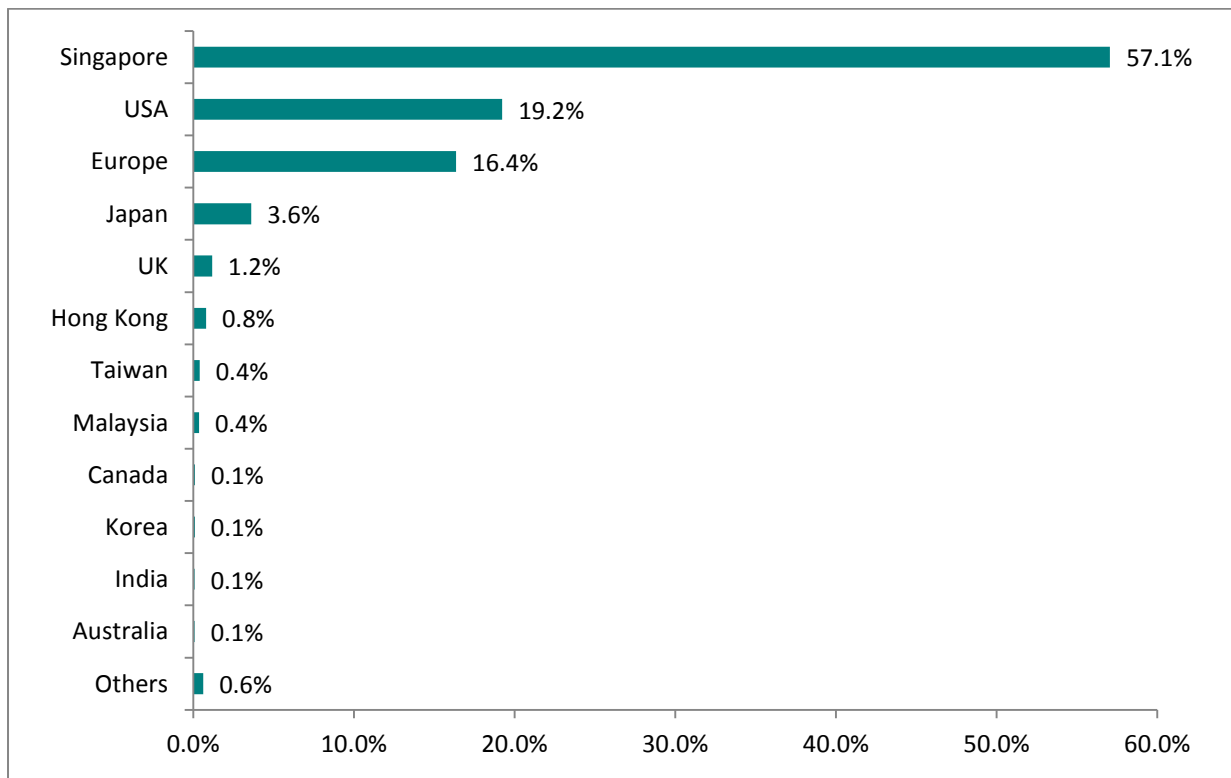


Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix

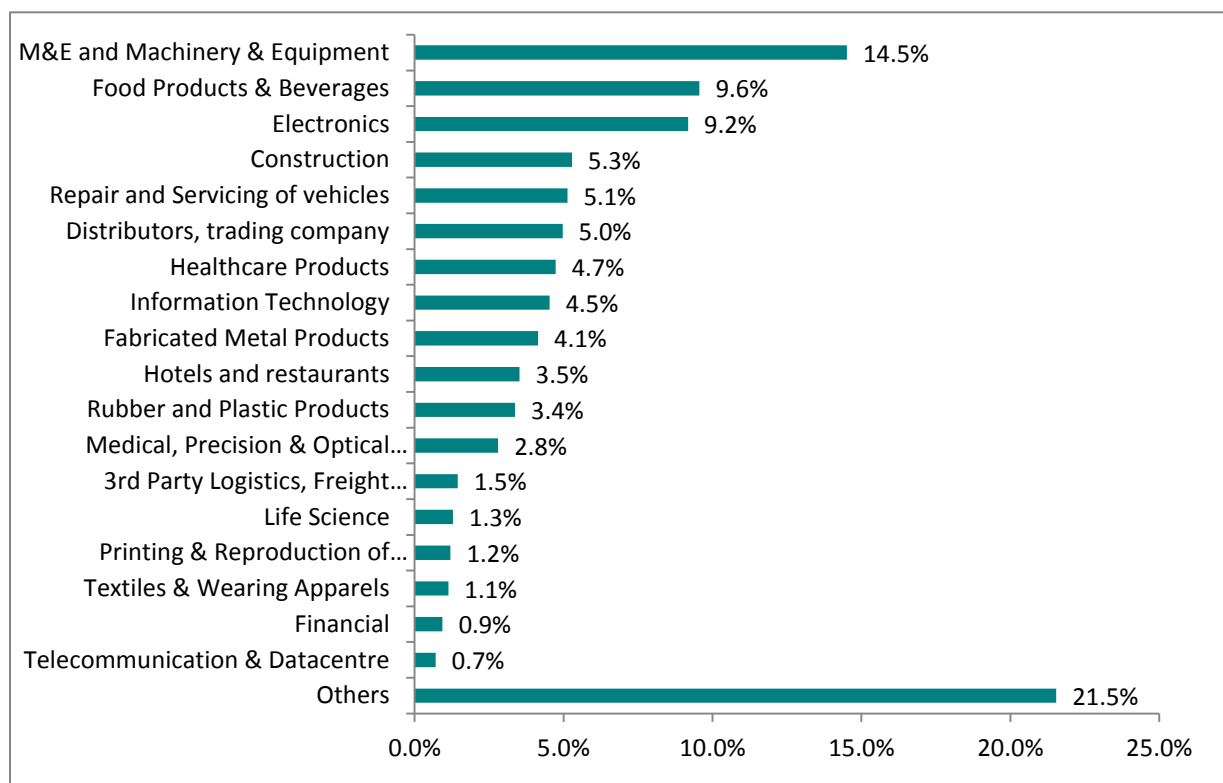


Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin

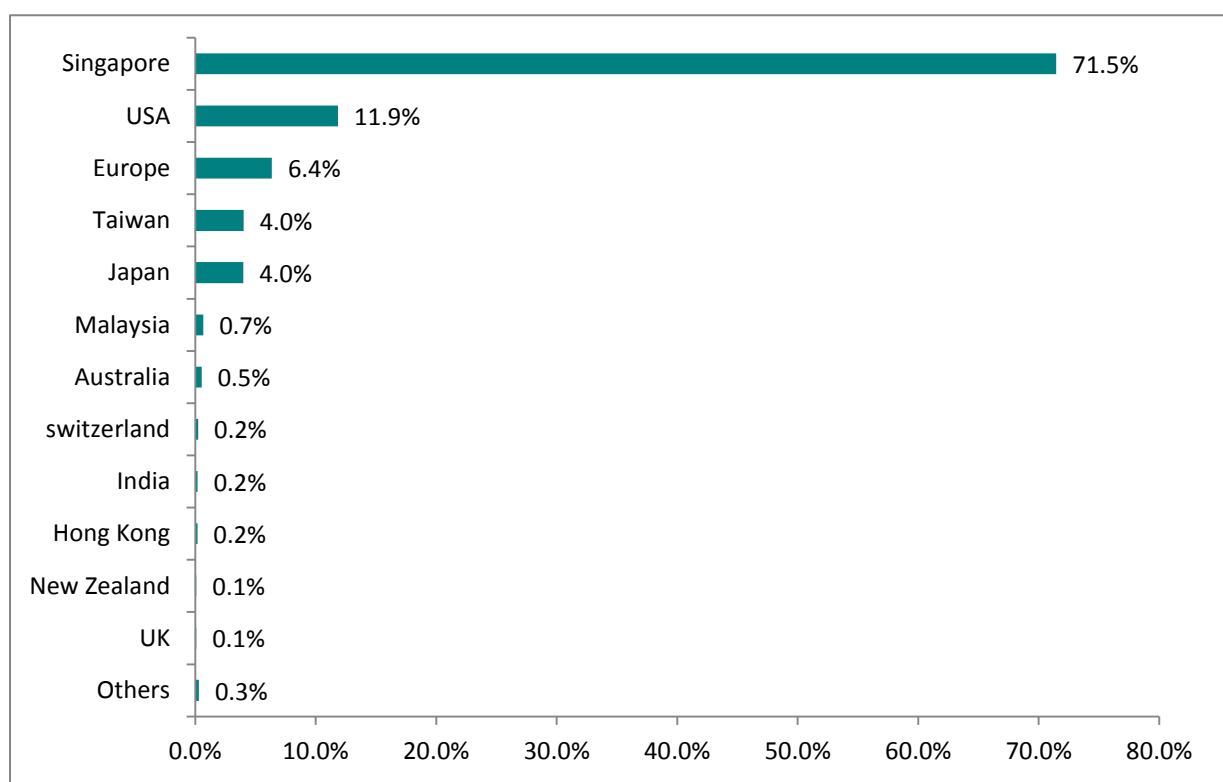


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue – Tenant Industry Mix

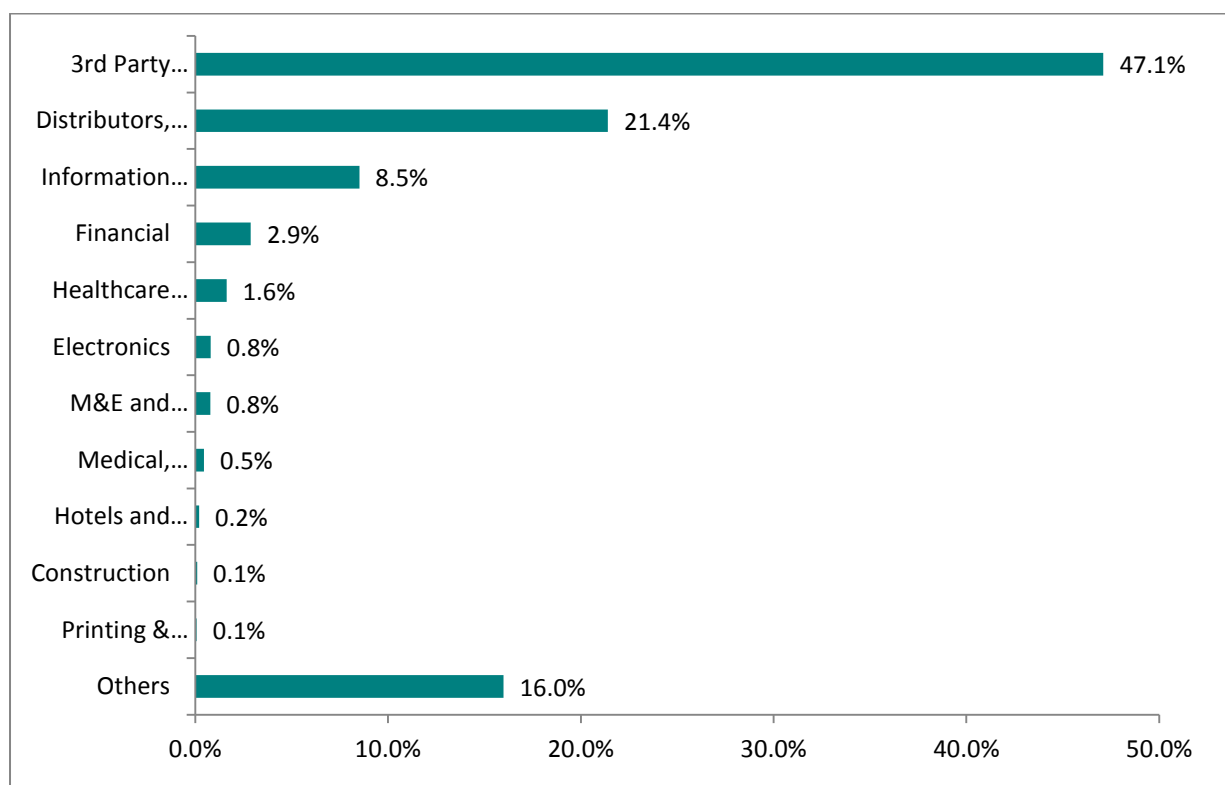


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

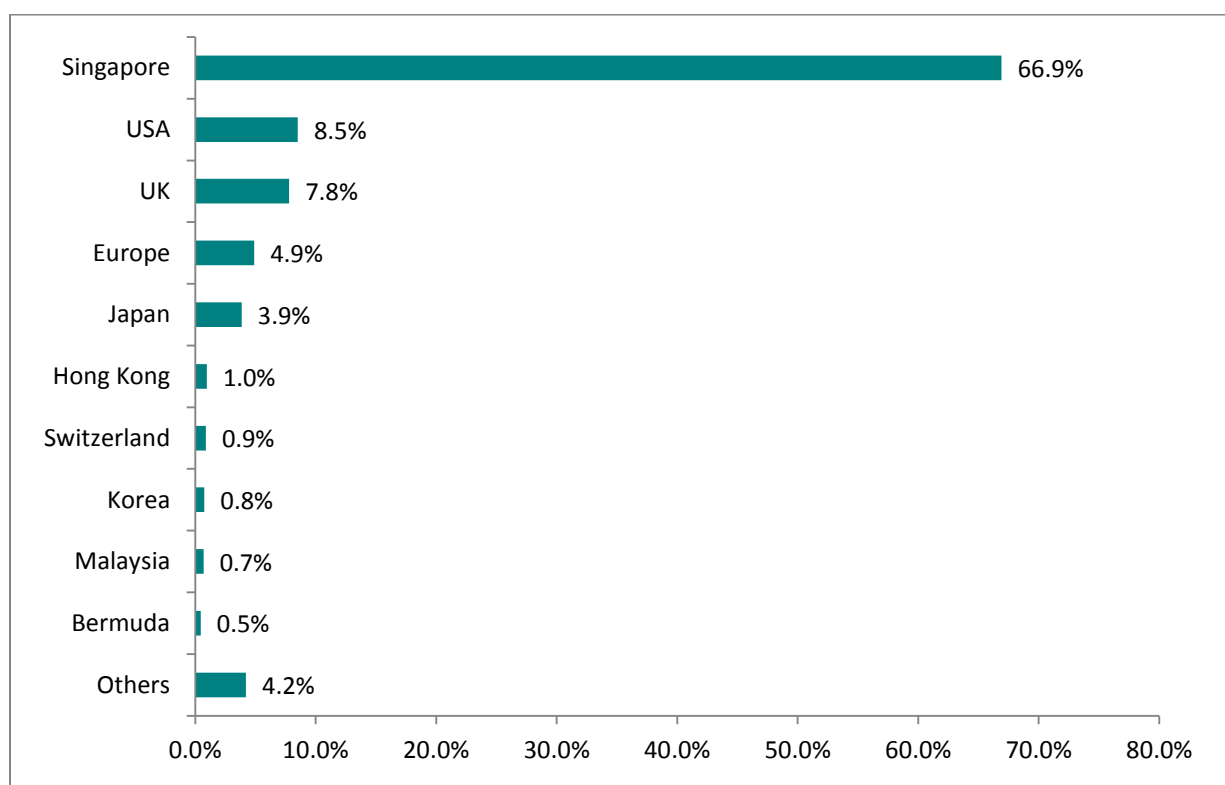


Figure 10a: Logistics & Distribution Centres (Australia) by Gross Revenue – Tenant Industry Mix

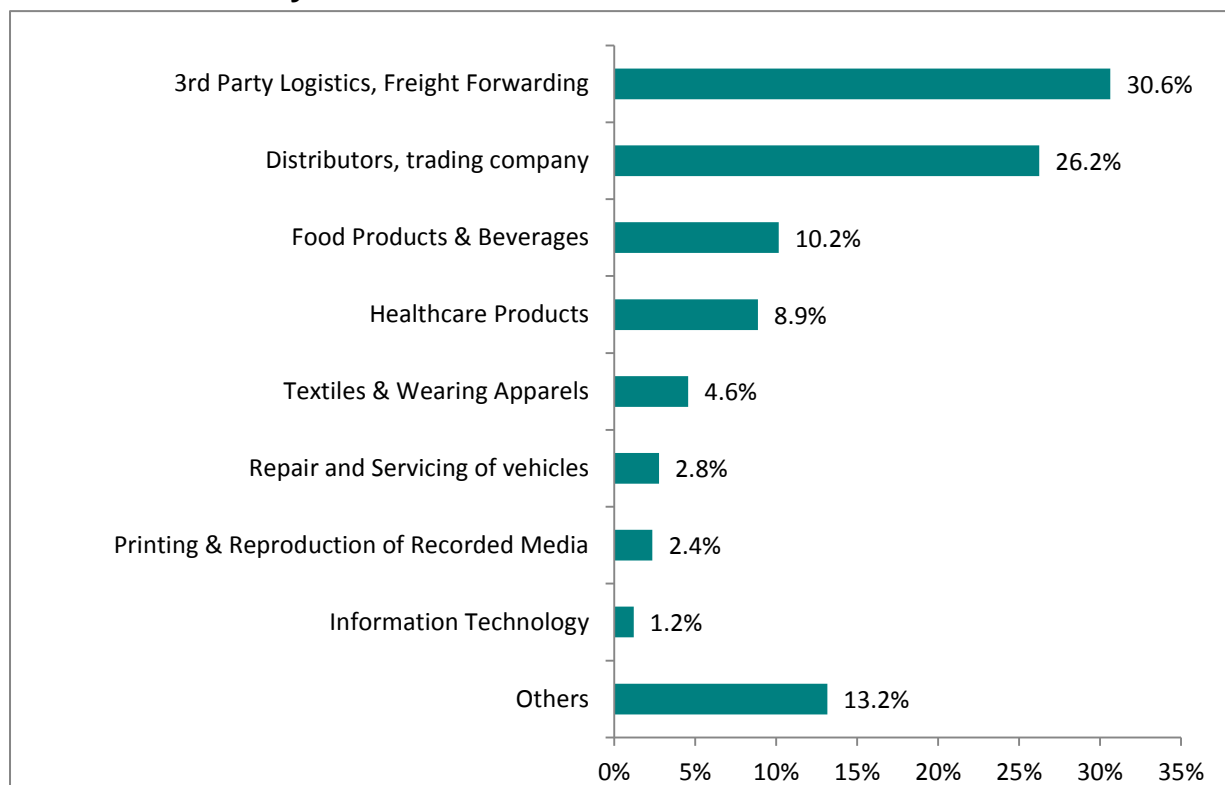


Figure 10b: Logistics & Distribution Centres (Australia) by Gross Revenue - Tenant's Country of Origin

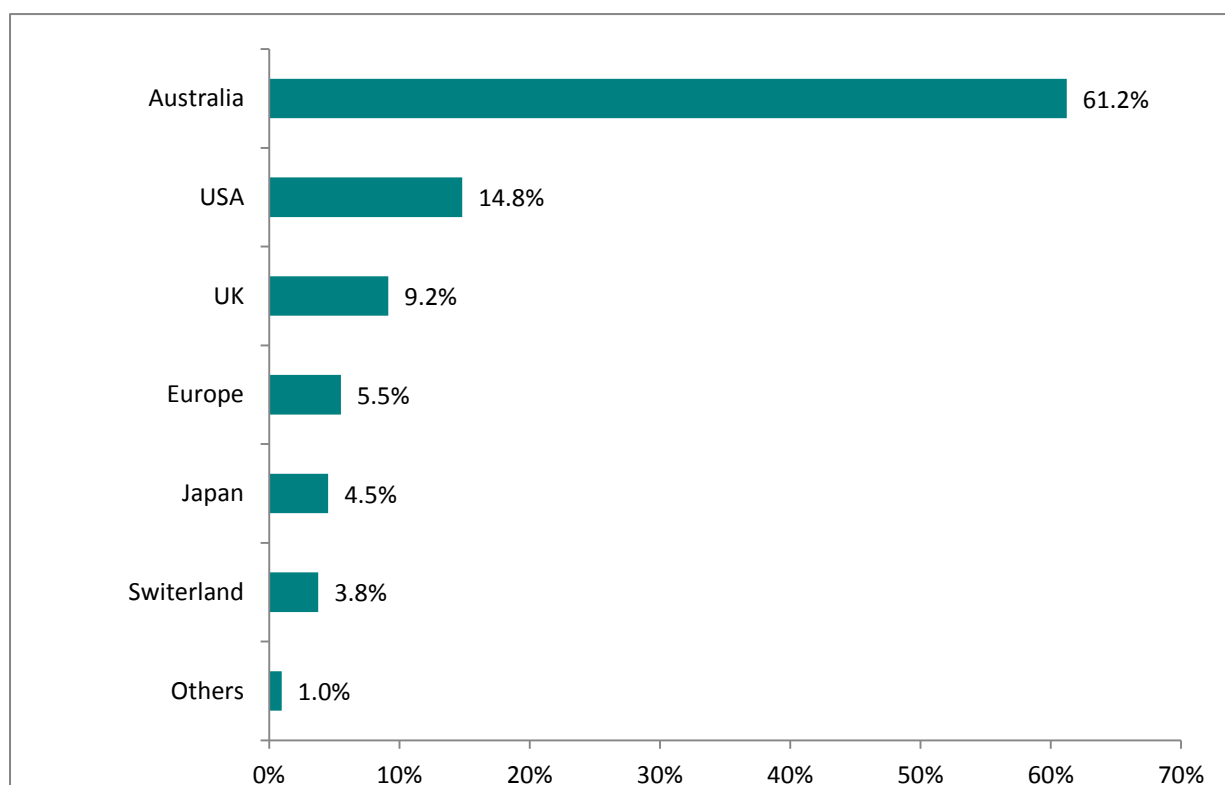


Figure 11a: Integrated Development, Amenities and Retail by Gross Revenue – Tenant Industry Mix

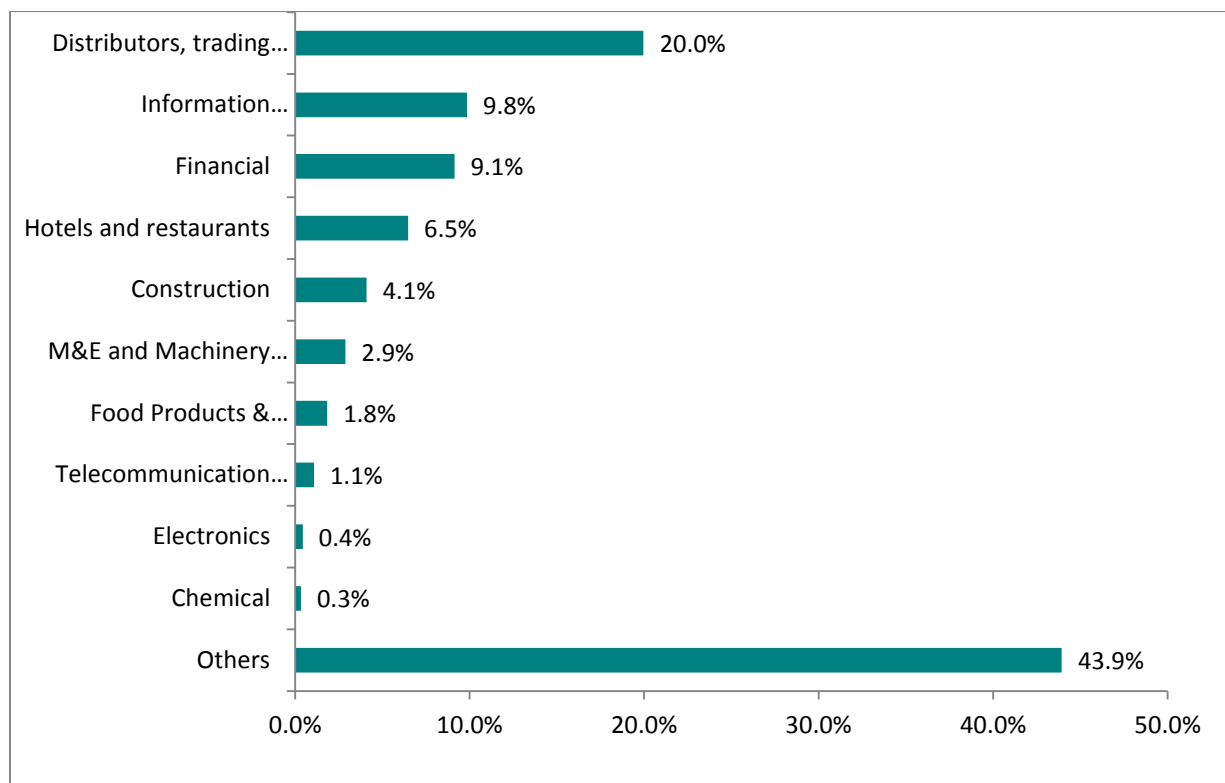


Figure 11b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin

