



Supplementary Information For three months ended 30 June 2017

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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-17	31-Mar-17	31-Dec-16
Science Parks					
1	The Alpha	20,788	70.2%	69.7%	65.6%
2	The Aries, Sparkle & Gemini	36,405	78.7%	80.1%	81.7%
3	The Capricorn	20,531	60.9%	60.9%	62.5%
4	The Rutherford & Oasis	18,815	73.1%	74.6%	79.7%
5	Neuros & Immunos	26,035	99.7%	99.7%	99.7%
6	Cintech I	10,529	83.0%	78.2%	80.4%
7	Cintech II	7,915	94.4%	94.4%	94.4%
8	Cintech III & IV	18,459	83.6%	93.8%	93.8%
9	The Galen	21,829	62.8%	69.9%	89.7%
10	Nexus @one-north	20,669	100.0%	100.0%	95.9%
11	The Kendall	16,870	94.9%	94.9%	94.9%
12	12, 14 & 16 Science Park Drive ¹	78,871	100.0%	100.0%	
Business Parks					
13	Honeywell Building	14,488	89.7%	89.7%	89.7%
14	Techquest	6,723	54.4%	55.9%	73.3%
15	iQuest@IBP	9,136	34.5%	34.5%	46.1%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,454	71.9%	71.9%	72.4%
18	31 International Business Park	49,000	78.0%	78.0%	78.0%
19	1, 3 & 5 Changi Business Park Crescent	62,948	97.2%	97.8%	98.0%
20	13 International Business Park	6,986	39.6%	44.8%	44.8%
21	Nordic European Centre	21,817	85.4%	86.4%	85.7%
22	AkzoNobel House	15,037	93.6%	93.6%	93.6%
23	1 Changi Business Park Avenue 1	8,922	68.2%	65.6%	65.6%
24	ONE@Changi City	61,218	97.8%	97.8%	97.8%
Light Industrial					
25	Techplace I	59,531	93.2%	95.7%	95.8%
26	Techplace II	83,200	81.3%	80.0%	80.3%
27	27 Ubi Road 4	7,215	72.7%	91.2%	91.2%
28	Tampines Biz-Hub	14,458	59.1%	72.5%	74.9%
29	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
30	84 Genting Lane	9,737	90.1%	90.1%	88.7%
31	5 Tai Seng Drive	11,273	88.2%	88.2%	71.1%
32	3 Tai Seng Drive	11,845	91.8%	91.8%	100.0%
33	53 Serangoon North Avenue 4	7,763	60.8%	59.4%	81.7%
34	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
35	25 Ubi Road 4	6,151	95.3%	92.9%	92.9%
36	41 Changi South Avenue 2	6,154	21.8%	50.6%	50.6%
37	37A Tampines Street 92	9,716	92.1%	92.1%	100.0%
38	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
39	52 Serangoon North Avenue 4	11,047	100.0%	93.9%	80.0%

¹ 12, 14 & 16 Science Park Drive was acquired on 16 February 2017.

40	2 Senoko South Road	17,840	72.9%	64.0%	43.0%
41	SB Building	11,895	100.0%	100.0%	100.0%
42	35 Tampines Street 92 (formerly Volex Building) ²	8,060	71.0%	71.0%	71.0%
43	10 Woodlands Link (formerly NNB Building) ³	11,537	0.0%	0.0%	0.0%
Hi-Specs Industrial					
44	Techlink	36,331	73.5%	75.5%	74.9%
45	Siemens Centre	27,781	98.1%	97.0%	97.0%
46	Techpoint	41,278	85.6%	88.5%	88.0%
47	KA Centre	13,555	84.4%	87.0%	90.1%
48	KA Place	6,652	79.5%	83.6%	83.6%
49	Pacific Tech Centre	19,627	68.7%	68.7%	68.7%
50	Techview	37,645	74.8%	74.8%	75.8%
51	1 Jalan Kilang	6,075	100.0%	100.0%	100.0%
52	Corporation Place	55,711	65.0%	62.4%	60.8%
53	Telepark	24,596	100.0%	99.8%	99.8%
54	31 Ubi Road 1	12,987	71.1%	71.1%	71.1%
55	Hyflux Innovation Centre	35,190	93.6%	93.6%	93.2%
56	10 Toh Guan Road ⁴	39,955	67.2%	67.2%	67.2%
Logistics & Distribution Centre Singapore					
57	LogisTech	30,144	79.3%	77.2%	77.2%
58	Changi Logistics Centre	39,460	69.6%	69.6%	71.4%
59	4 Changi South Lane (formerly Nan Wah Building)	15,306	92.5%	89.4%	84.8%
60	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
61	Xilin Districentre Building D	15,966	73.0%	73.0%	73.0%
62	Logis Hub @ Clementi	23,071	90.4%	90.4%	89.2%
63	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
64	Pioneer Hub	80,533	99.3%	94.0%	88.2%
65	Xilin Districentre Building C	13,035	92.0%	92.0%	92.0%
66	9 Changi South Street 3	24,028	81.7%	81.7%	79.4%
67	5 Toh Guan Road East	23,607	97.3%	97.3%	97.3%
68	30 Old Toh Tuck Road	14,103	75.9%	75.1%	67.0%
69	40 Penjuru Lane	153,125	95.1%	91.2%	84.0%
70	71 Alps Avenue	11,053	66.3%	53.2%	53.2%
71	20 Tuas Avenue 1 ⁵	-	0.0%	0.0%	0.0%
72	21 Changi South Avenue 2 (formerly Sim Siang Choon Building) ⁶	3,300	100.0%	0.0%	100.0%
Integrated Development, Amenities & Retail					
73	Aperia	68,735	93.2%	93.5%	94.1%
Logistics & Distribution Centres Australia					
74	1A & 1B Raffles Glade	21,694	100.0%	100.0%	100.0%
75	1-15 Kellet Close	23,267	100.0%	100.0%	100.0%
76	484 - 490 Great Western Highway	13,304	100.0%	100.0%	100.0%

² 35 Tampines Street 92 was converted from a single-tenant building (STB) to multi-tenant building (MTB) in Dec 2016.

³ 10 Woodlands link was converted from STB to MTB in Dec 2016.

⁴ 10 Toh Guan Road was re-classified from Logistics to Hi-specs industrial cluster.

⁵ 20 Tuas Avenue 1 was de-commissioned for re-development.

⁶ 21 Changi South Avenue 2 was converted STB to MTB in Mar 2017. 7,200 sqm of space was decommissioned due to asset enhancement works.

77	494 - 500 Great Western Highway	25,255	100.0%	58.5%	91.3%
78	162 Australis Drive	23,252	96.4%	96.4%	96.4%
79	62 Stradbroke Street	24,811	100.0%	41.7%	41.7%
80	6 - 20 Clunies Ross Street	38,579	100.0%	100.0%	100.0%
81	52 Fox Drive, Dandenong South (formerly Stage 4 Power Park Estate)	18,007	100.0%		
Business Park Australia					
82	197 - 201 Coward Street	22,628	98.7%	100.0%	100.0%
Sub-total for Multi-tenant Buildings		2,079,437	87.0%	85.0%	84.7%

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Jun-17	31-Mar-17	31-Dec-16
Science Parks					
83	TÜV SÜD PSB Building (formerly PSB Science Park Building)	21,343	100.0%	100.0%	100.0%
Business Parks					
84	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
85	Osim Headquarters	15,068	100.0%	100.0%	100.0%
86	Hyflux Building	16,980	100.0%	100.0%	100.0%
87	Hoya Building	6,282	100.0%	100.0%	100.0%
88	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
89	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
90	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
91	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
92	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
93	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
94	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
95	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
Hi-Specs Industrial (Data Centres)					
96	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
97	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Hi-Specs Industrial					
98	Infineon Building	27,278	100.0%	100.0%	100.0%
99	Wisma Gulab	11,821	100.0%	100.0%	100.0%
100	138 Depot Road	26,485	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%
104	50 Kallang Avenue ⁷	18,970	100.0%	0.0%	0.0%
Logistics & Distribution Centres Singapore					
105	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
106	20 Tuas Avenue 6 (formerly MacDermid Building)	5,085	100.0%	100.0%	100.0%
107	19 & 21 Pandan Avenue (formerly Senkee Logistics Hub (Phase I & II))	71,749	100.0%	100.0%	100.0%

⁷ 50 Kallang Avenue, which was redeveloped, was handed over and fully leased to a multi-national company in June 2017.

108	11 Changi North Way (formerly Serial I-Tech Building)	9,494	100.0%	100.0%	100.0%
109	15 Changi North Way	28,974	100.0%	100.0%	100.0%
110	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
111	Courts Megastore	28,410	100.0%	100.0%	100.0%
112	Giant Hypermart	42,178	100.0%	100.0%	100.0%
Logistics & Distribution Centres Australia					
113	7 Grevillea Street	51,709	100.0%	100.0%	100.0%
114	1 Distribution Place, Seven Hills	13,555	100.0%	100.0%	100.0%
115	5 Eucalyptus Place	8,284	100.0%	100.0%	100.0%
116	Lot 4 Honeycomb Drive	19,918	100.0%	100.0%	100.0%
117	94 Lenore Drive	21,143	100.0%	100.0%	100.0%
118	2-56 Australand Drive	41,318	100.0%	100.0%	100.0%
119	62 Sandstone Place	9,260	100.0%	100.0%	100.0%
120	92 Sandstone Place	13,738	100.0%	100.0%	100.0%
121	99 Radius Drive	14,543	100.0%	100.0%	100.0%
122	77 Logistics Place	14,296	100.0%	100.0%	100.0%
123	82 Noosa Street	38,000	100.0%	100.0%	100.0%
124	2-16 Aylesbury Drive	17,513	100.0%	100.0%	100.0%
125	35-61 South Park Drive	32,167	100.0%	100.0%	100.0%
126	81 - 89 Drake Boulevard	14,099	100.0%	100.0%	100.0%
127	9 Andretti Court	24,140	100.0%	100.0%	100.0%
128	14 - 28 Ordish Road	28,189	100.0%	100.0%	100.0%
129	31 Permas Way	44,540	100.0%	100.0%	100.0%
130	676 - 698 Kororoit Creek Road	44,036	100.0%	100.0%	100.0%
131	700 - 718 Kororoit Creek Road	28,020	100.0%	100.0%	100.0%
132	35 Baile Road	20,895	100.0%	100.0%	100.0%
	Sub-total for Single-tenant Buildings	1,124,860	100.0%	100.0%	100.0%
	Portfolio Total	3,204,297	91.6%	90.2%	90.2%

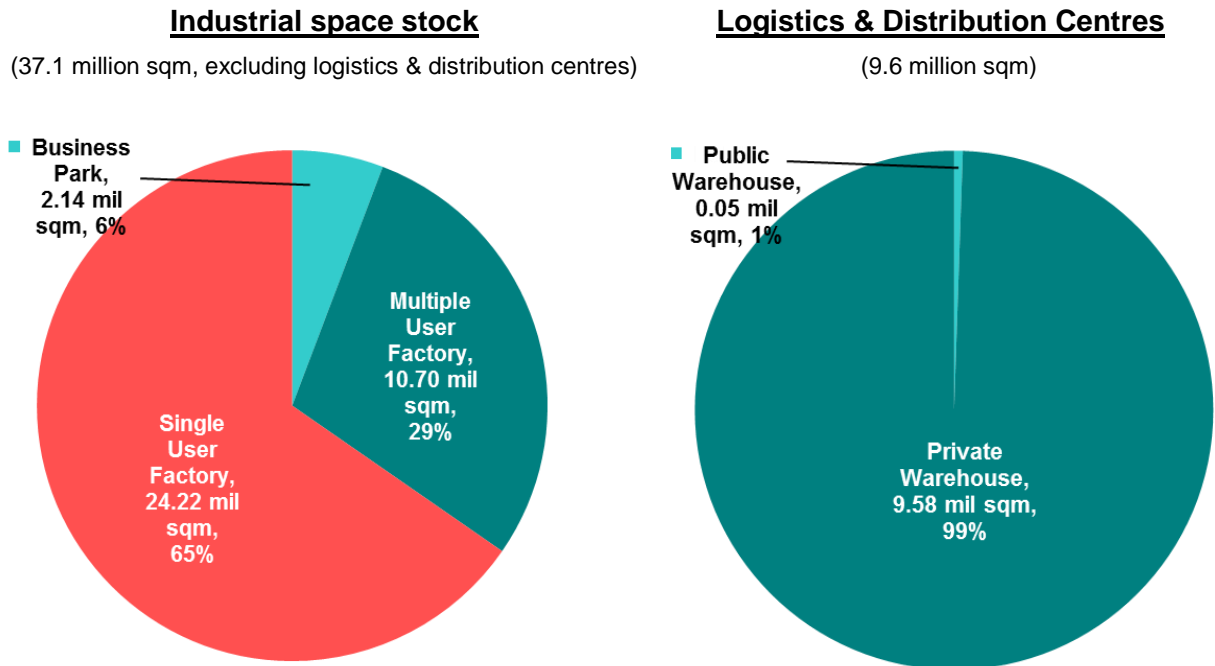
Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 30 June 2017

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)	\$3.50 - \$5.53	\$3.95	\$3.91	\$3.70
Business & Science Park (City fringe)	\$4.87	\$4.87	\$4.87	\$5.50
Hi-Specs industrial	\$2.15- \$4.66	\$3.04	\$2.89	\$3.15
Light Industrial & Flatted Factories	\$0.85 - \$2.56	\$1.60	\$1.65	\$1.65 ⁽³⁾
Logistics & Distribution Centres	\$1.00 - \$1.70	\$1.33	\$1.58	\$1.63 ⁽⁴⁾

Notes:

- (1) Source: JTC, 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\$1.65 psf per month for ground floor space. S\$1.31 psf per month achieved for upper floor space
- (4) S\$1.63 psf per month for ground floor space. S\$1.26 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 46.7 million sqm



Source: JTC, Ascendas Reit research

Table 4: Sector Performance

Net Property Income for 3 months ended 30 June 2017 and 30 June 2016

		Group ⁽¹⁾			
		Actual 1Q FY1718 S\$'000	Actual 1Q FY1617 S\$'000	Variance S\$'000	Variance %
SINGAPORE					
	Notes				
Gross Revenue					
Business Park	(2)	74,350	68,790	5,560	8.1%
Hi-Specs Industrial		47,441	48,016	(575)	-1.2%
Light Industrial	(3)	22,812	23,477	(665)	-2.8%
Logistics		27,987	27,932	55	0.2%
Integrated Development, Amenities and Retail		15,436	15,120	316	2.1%
		188,026	183,335	4,691	2.6%
Property Expenses					
Business Park	(2)	(22,089)	(21,722)	(367)	-1.7%
Hi-Specs Industrial		(12,269)	(13,201)	932	7.1%
Light Industrial	(3)	(6,817)	(6,451)	(366)	-5.7%
Logistics		(8,546)	(8,408)	(138)	-1.6%
Integrated Development, Amenities and Retail	(4)	(5,855)	(3,456)	(2,399)	-69.4%
		(55,576)	(53,238)	(2,338)	-4.4%
Net Property Income					
Business Park	(2)	52,261	47,068	5,193	11.0%
Hi-Specs Industrial		35,172	34,815	357	1.0%
Light Industrial	(3)	15,995	17,026	(1,031)	-6.1%
Logistics		19,441	19,524	(83)	-0.4%
Integrated Development, Amenities and Retail	(4)	9,581	11,664	(2,083)	-17.9%
		132,450	130,097	2,353	1.8%
CHINA					
Gross Revenue		-	4,960	(4,960)	N.M.
Property Expenses		-	(1,222)	1,222	N.M.
Net Property Income	(5)	-	3,738	(3,738)	N.M.
AUSTRALIA					
Gross Revenue		25,233	19,293	5,940	30.8%
Property Expenses		(4,319)	(3,648)	(671)	18.4%
Net Property Income	(6)	20,914	15,645	5,269	33.7%
Total Net Property Income		153,364	149,480	3,984	2.6%

¹ The Group had 132 properties and 131 properties as at 30 June 2017 and 30 June 2016 respectively. Since June 2016, the Group completed (i) the divestment of Ascendas Z-Link in July 2016, (ii) the acquisition of 197-201 Coward Street in September 2016, (iii) the divestment of A-REIT City @Jinqiao in November 2016, (iv) the acquisition of 12, 14 and 16 Science Park Drive ("DNV/DSO") in February 2017 and (v) the acquisition of 52 Fox Drive, Dandenong South in April 2017.

² Higher gross revenue mainly due to contribution from the DNV/DSO which was acquired in February 2017.

³ Lower net property income mainly due to non-renewals, and higher utilities and M&C expenses at several properties.

⁴ Higher expenses and lower net property income mainly due to an increase in discretionary expenses.

⁵ The Group had divested its China Portfolio in FY1617.

⁶ Higher net property income mainly due to contribution from 197-201 Coward Street and 52 Fox Drive, Dandenong South which were acquired in September 2016 and April 2017 respectively.

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

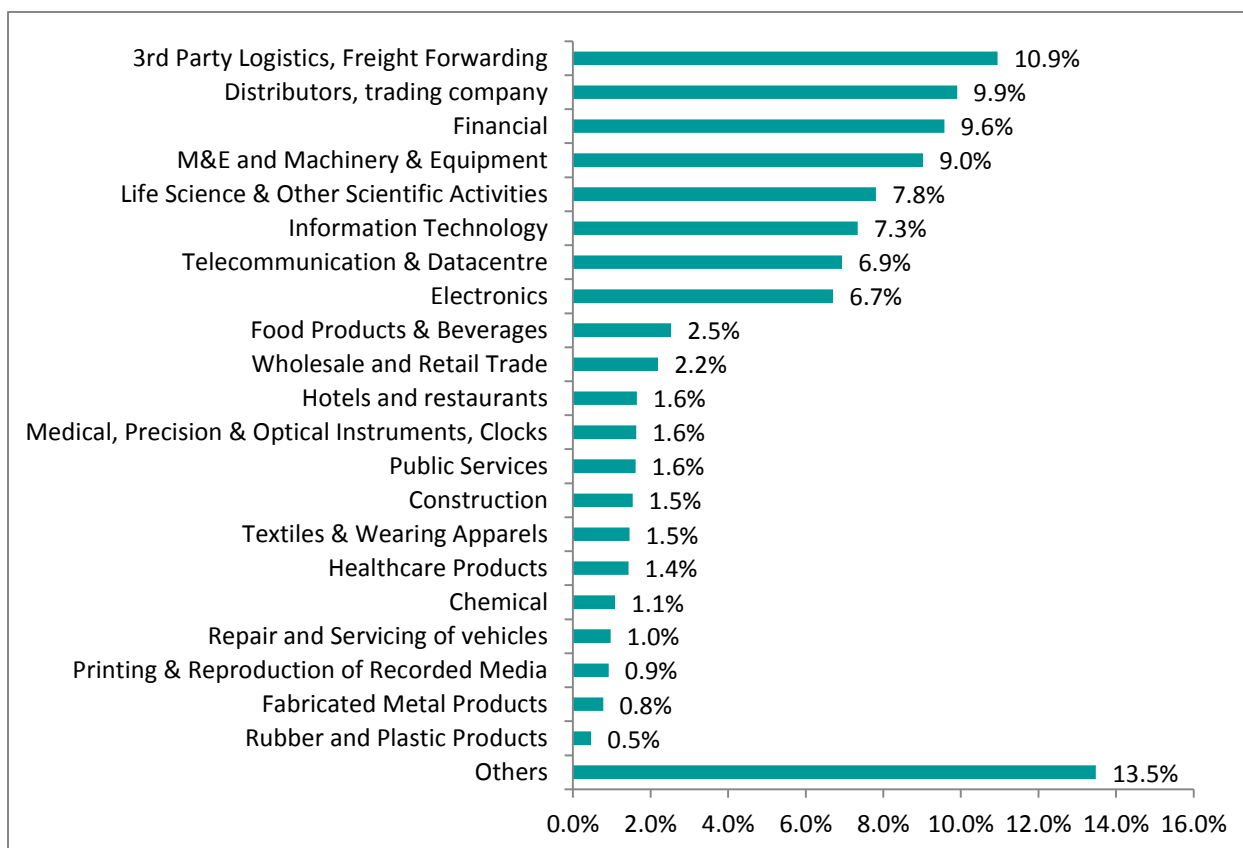


Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin

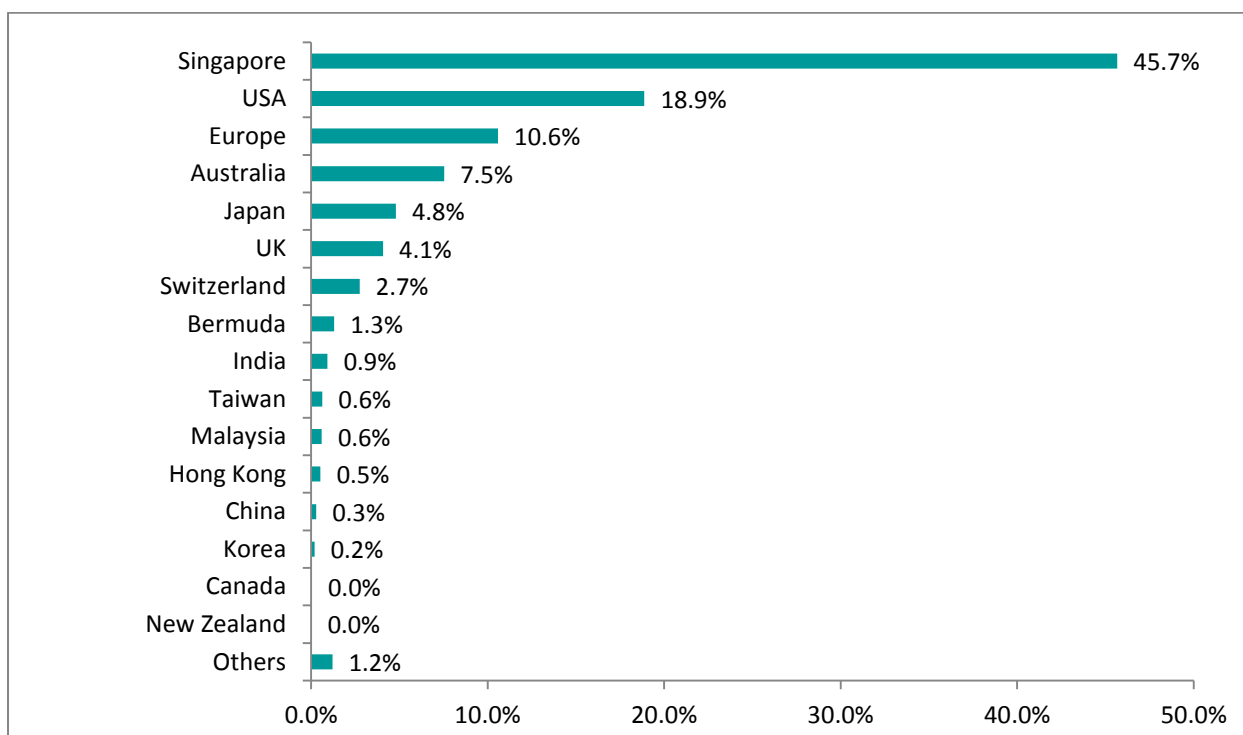


Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix

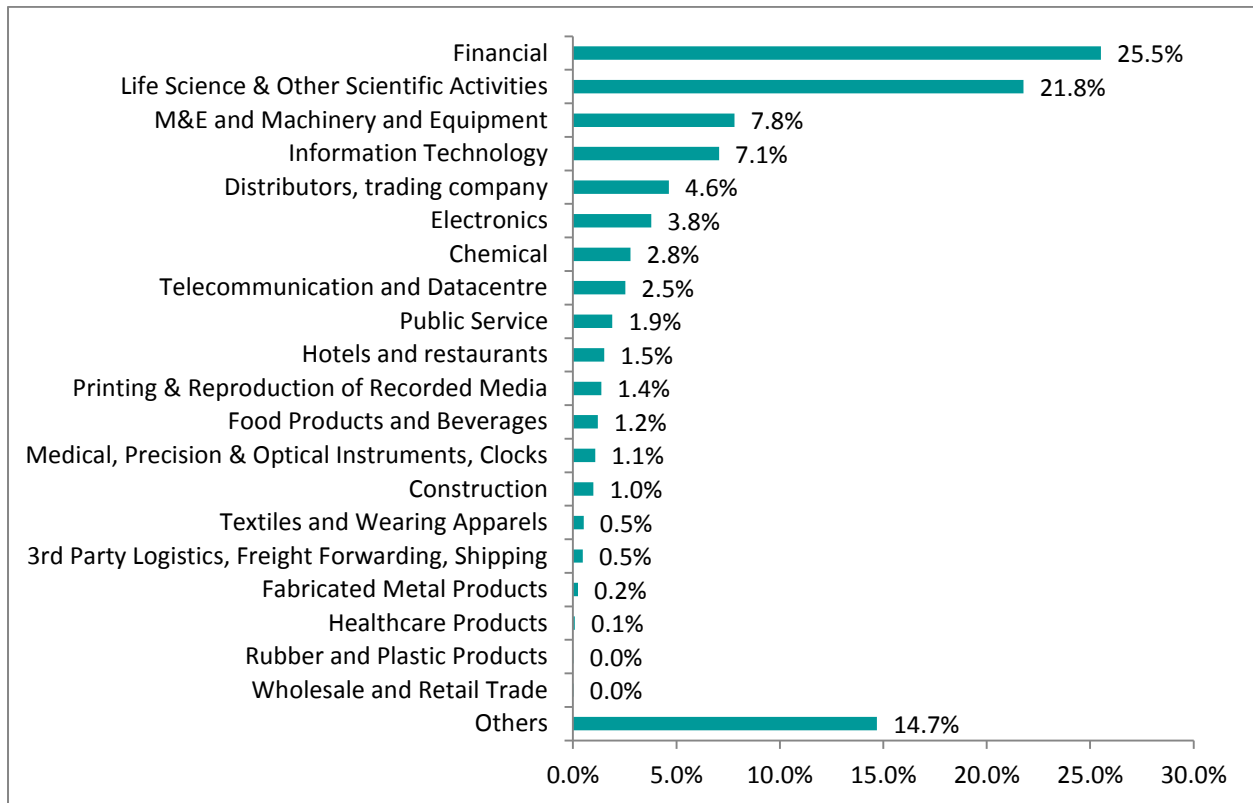


Figure 6b: Business & Science Park Properties by Gross Revenue – Tenant’s Country of Origin

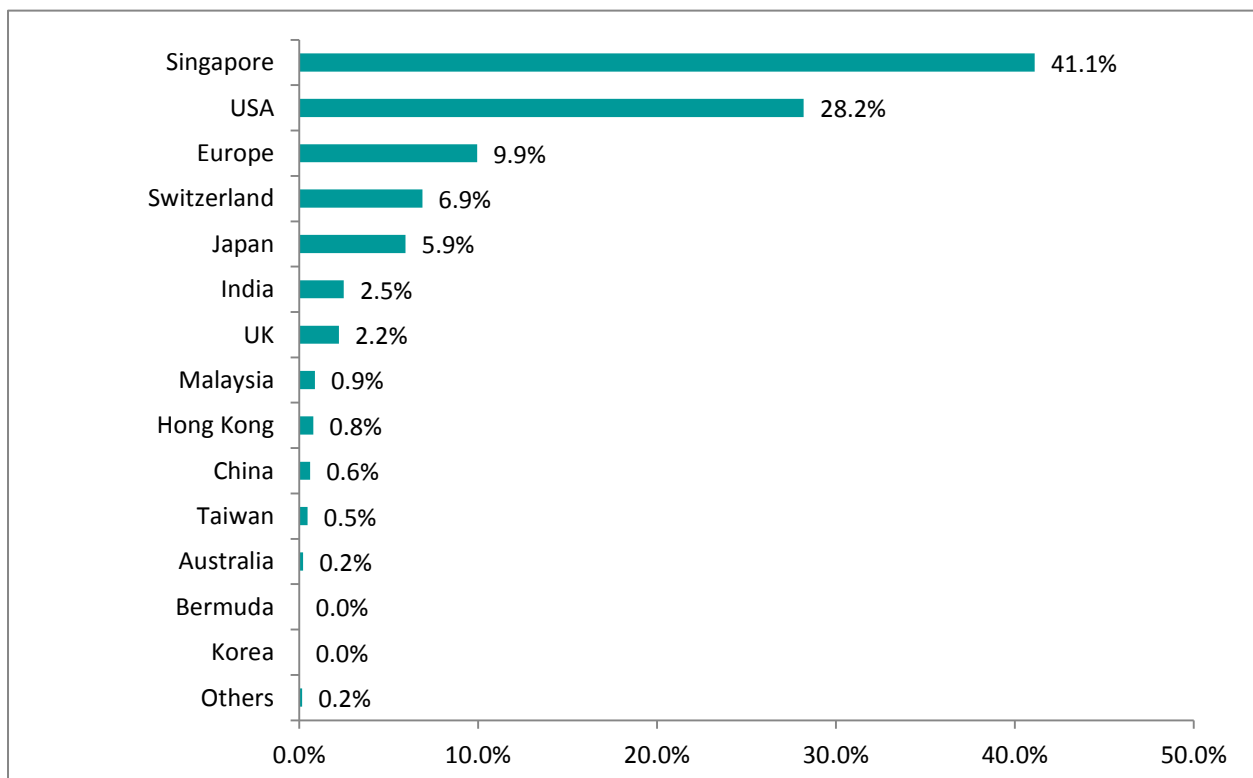


Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix

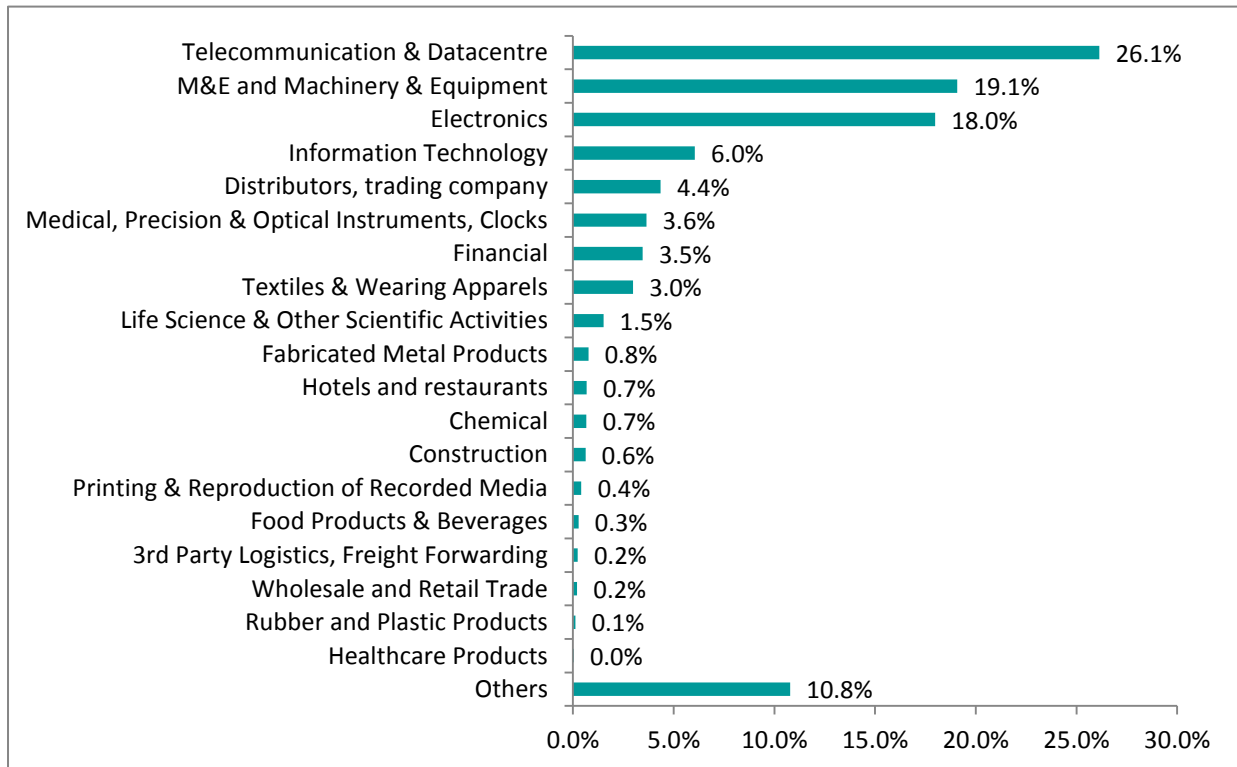


Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin

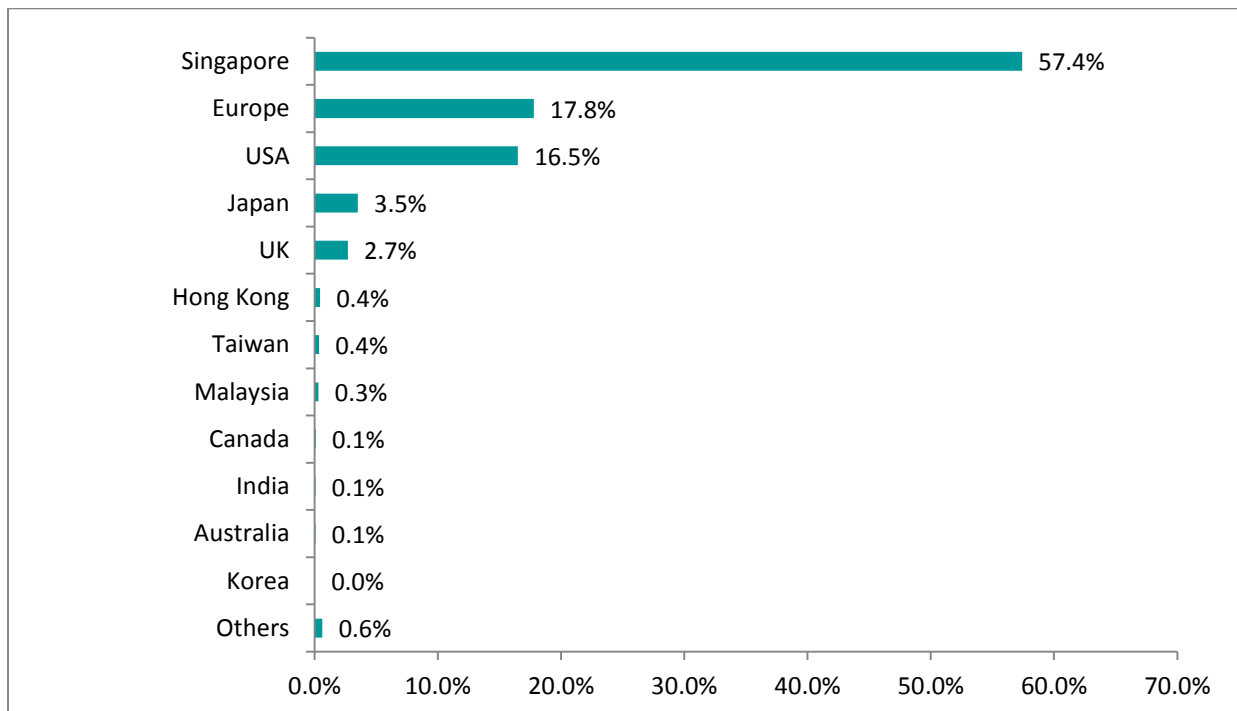


Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix

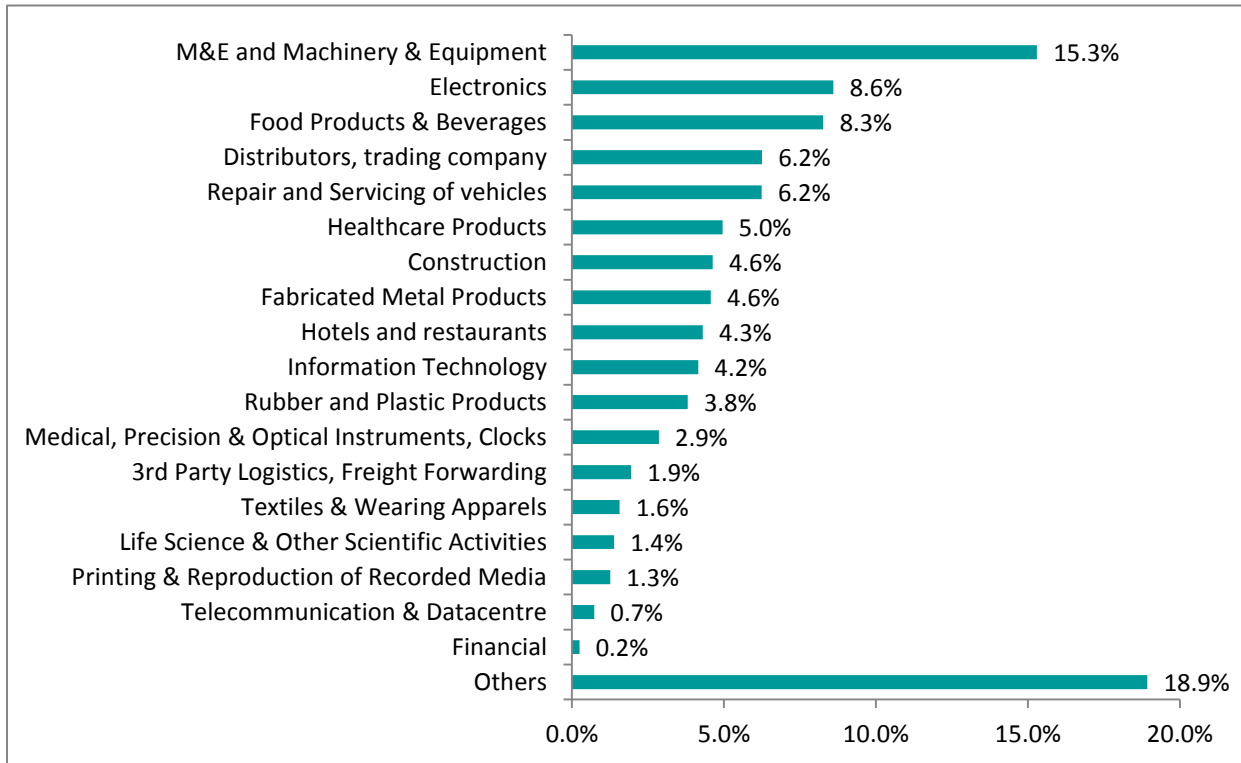


Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin

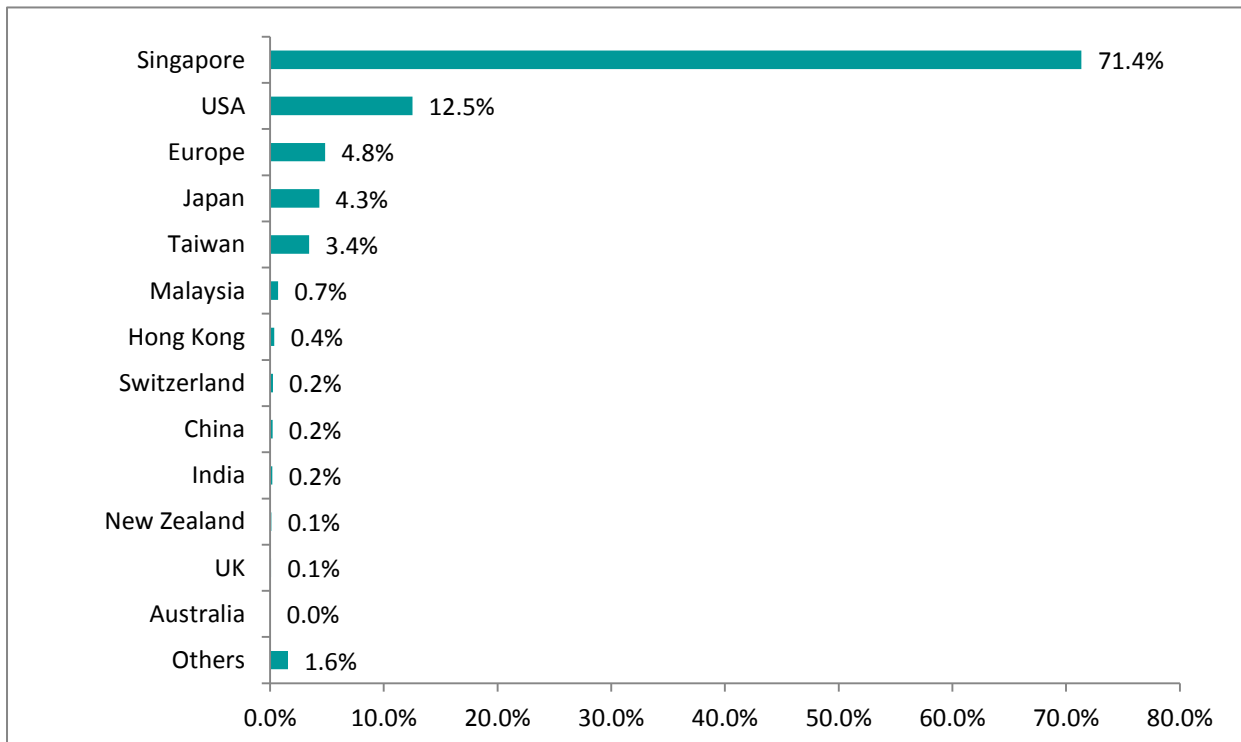


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue – Tenant Industry Mix

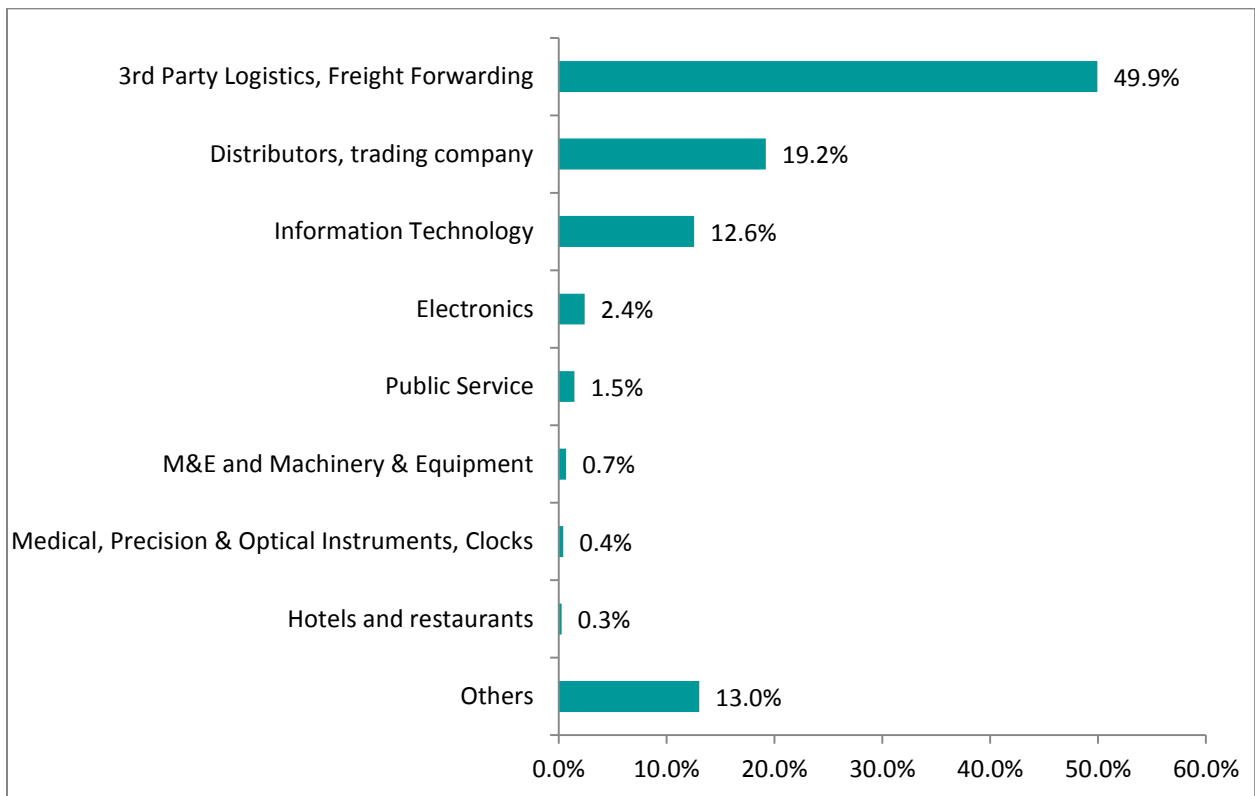


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

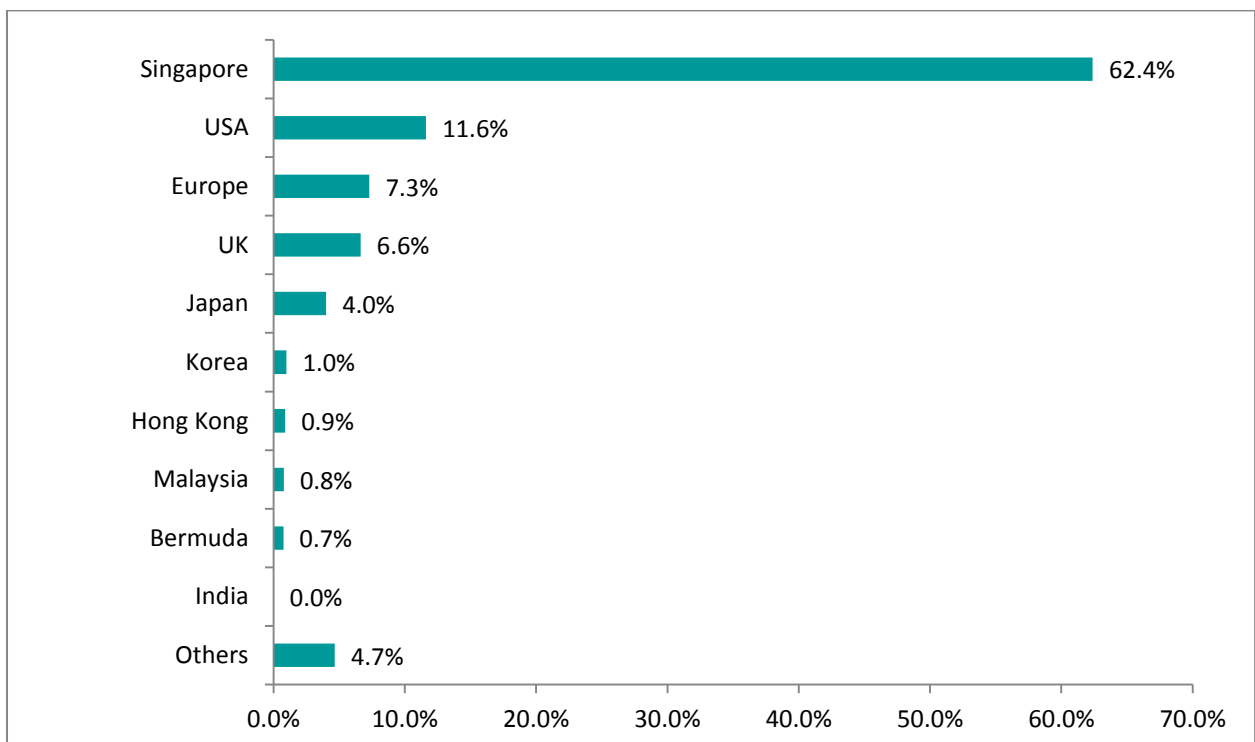


Figure 10a: Integrated Development, Amenities and Retail by Gross Revenue – Tenant Industry Mix

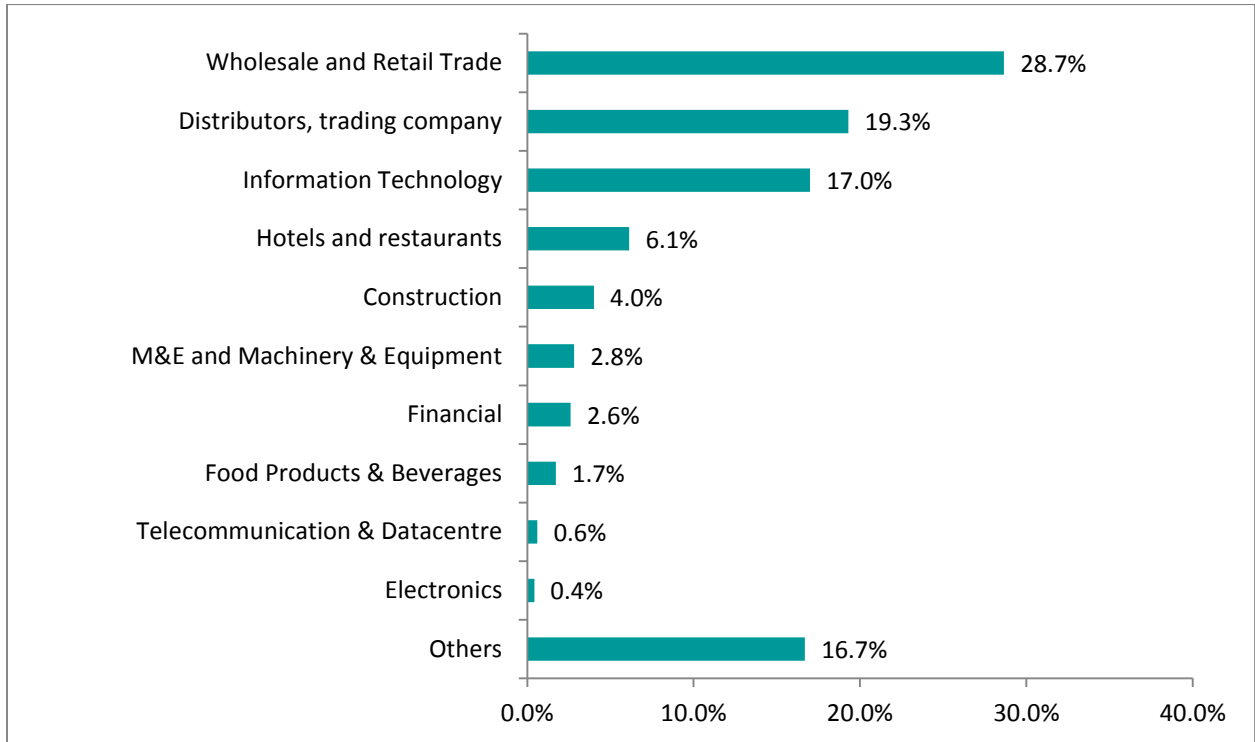


Figure 10b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin

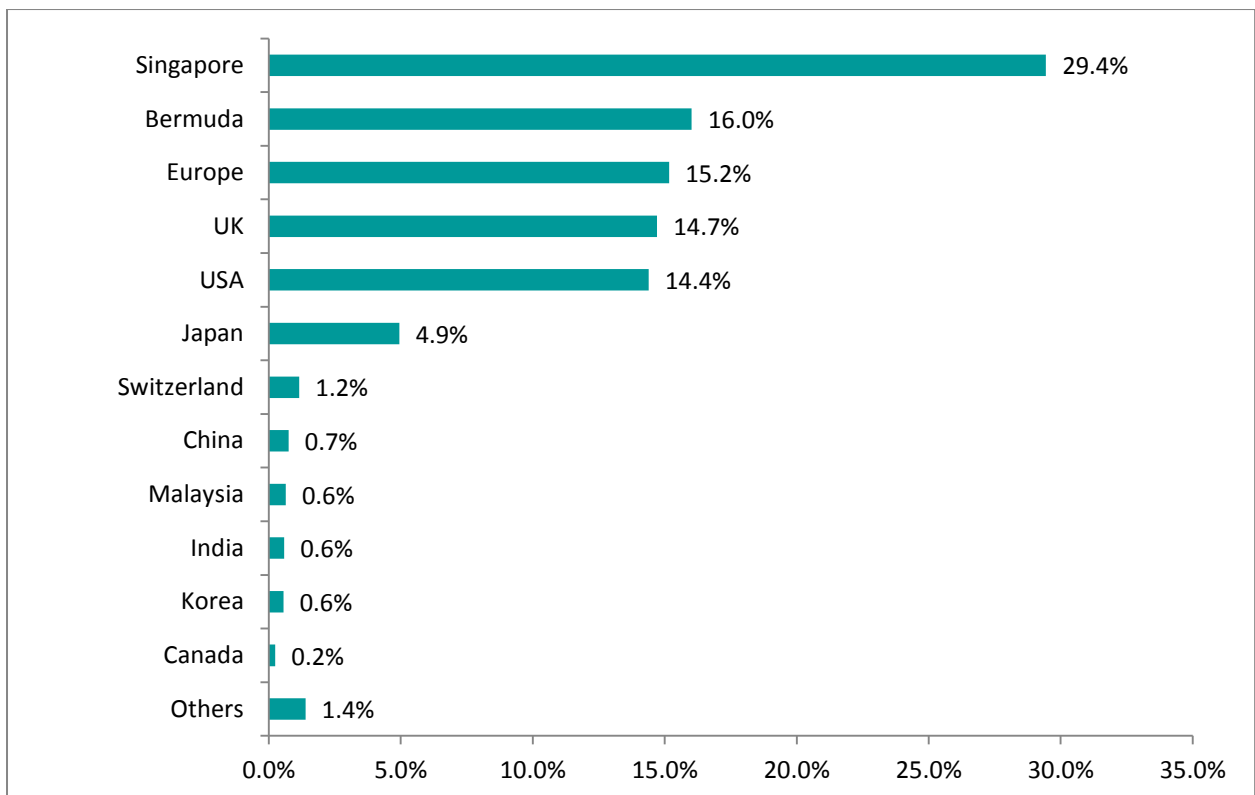


Figure 11a: Logistics & Distribution Centres and Business Park (Australia) by Gross Revenue – Tenant Industry Mix

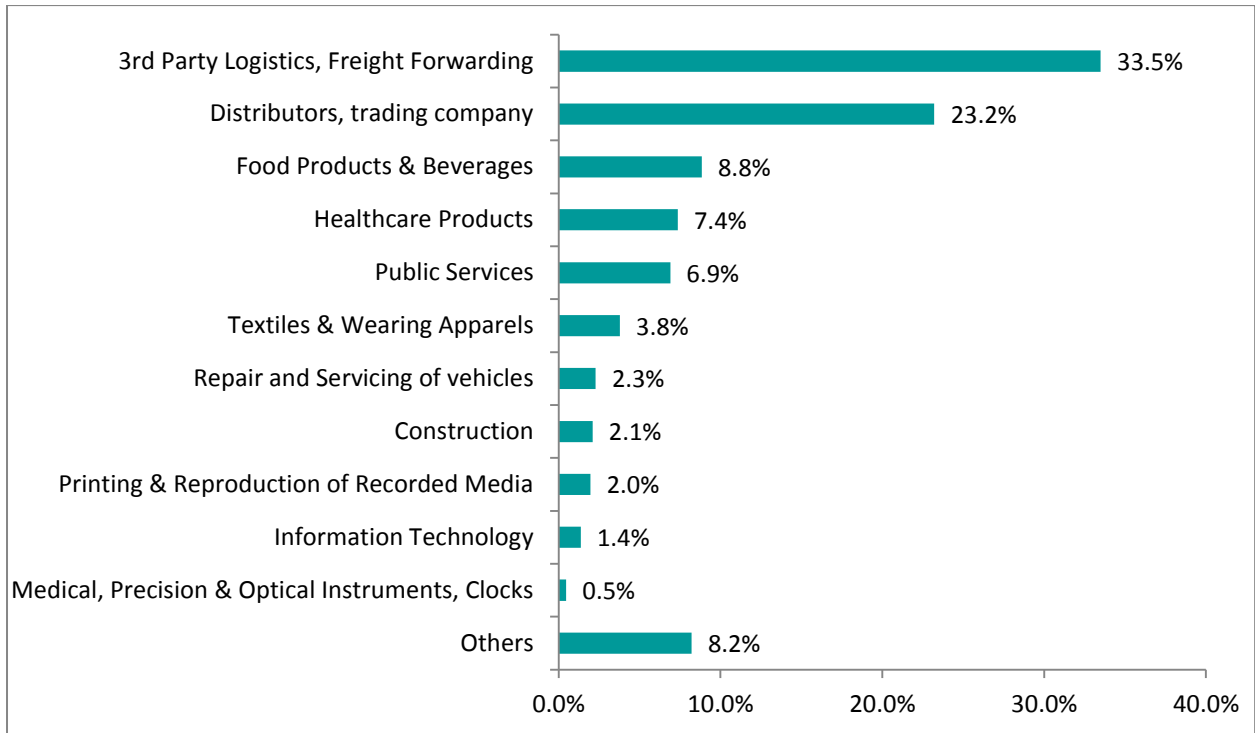


Figure 11b: Logistics & Distribution Centres and Business Park (Australia) by Gross Revenue - Tenant’s Country of Origin

