



Supplementary Information For three months ended 31 December 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		
			31-Dec-17	30-Sep-17	30-Jun-17
Science Parks					
1	The Alpha	20,788	51.0%	69.9%	70.2%
2	The Aries, Sparkle & Gemini	36,405	74.5%	78.9%	78.7%
3	The Capricorn	20,543	61.5%	55.5%	60.9%
4	The Rutherford & Oasis	18,815	74.3%	72.4%	73.1%
5	Neuros & Immunos	26,035	99.9%	99.9%	99.7%
6	Cintech I	10,529	73.6%	81.6%	83.0%
7	Cintech II	7,915	85.6%	94.1%	94.4%
8	Cintech III & IV	18,459	84.9%	90.8%	83.6%
9	The Galen	21,829	56.6%	62.1%	62.8%
10	Nexus @one-north	20,669	99.7%	100.0%	100.0%
11	The Kendall	16,870	93.7%	93.7%	94.9%
12	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
Business Parks					
13	Honeywell Building	14,399	85.3%	93.5%	89.7%
14	Techquest	6,723	58.8%	54.4%	54.4%
15	iQuest@IBP	9,136	39.9%	39.9%	34.5%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,489	70.8%	71.9%	71.9%
18	31 International Business Park	49,011	75.5%	78.0%	78.0%
19	1, 3 & 5 Changi Business Park Crescent	62,948	99.7%	99.1%	97.2%
20	Nordic European Centre	21,817	84.1%	84.7%	85.4%
21	AkzoNobel House	15,071	97.0%	97.0%	93.6%
22	1 Changi Business Park Avenue 1	9,150	89.7%	68.2%	68.2%
23	ONE@Changi City	61,218	97.8%	97.8%	97.8%
Light Industrial					
24	Techplace I	59,531	93.2%	92.8%	93.2%
25	Techplace II	83,200	80.6%	82.9%	81.3%
26	27 Ubi Road 4	7,215	72.7%	72.7%	72.7%
27	Tampines Biz-Hub	14,459	56.2%	53.1%	59.1%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
29	84 Genting Lane	9,763	83.5%	90.1%	90.1%
30	5 Tai Seng Drive	11,273	93.1%	88.2%	88.2%
31	3 Tai Seng Drive	11,845	91.8%	91.8%	91.8%
32	53 Serangoon North Avenue 4	7,763	69.2%	57.7%	60.8%
33	FoodAxis @ Senoko	44,439	97.7%	97.7%	100.0%
34	25 Ubi Road 4	6,151	95.3%	95.3%	95.3%
35	41 Changi South Avenue 2	6,154	21.8%	21.8%	21.8%
36	37A Tampines Street 92	9,725	59.3%	59.3%	92.1%
37	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
38	52 Serangoon North Avenue 4	11,047	92.9%	92.9%	100.0%
39	2 Senoko South Road	17,632	94.3%	91.3%	72.9%
40	SB Building	11,895	100.0%	100.0%	100.0%
41	35 Tampines Street 92	8,060	71.0%	71.0%	71.0%

Hi-Specs Industrial					
42	Techlink	36,346	81.6%	73.5%	73.5%
43	Siemens Centre	27,781	97.4%	98.1%	98.1%
44	Techpoint	41,278	65.5%	86.6%	85.6%
45	KA Centre	13,555	87.9%	90.1%	84.4%
46	KA Place	6,652	79.5%	79.5%	79.5%
47	Pacific Tech Centre	19,627	76.8%	71.6%	68.7%
48	Techview	37,645	70.7%	75.9%	74.8%
49	1 Jalan Kilang	6,071	100.0%	100.0%	100.0%
50	Corporation Place	55,711	65.7%	65.7%	65.0%
51	Telepark	24,596	99.9%	100.0%	100.0%
52	31 Ubi Road 1	12,987	77.5%	77.5%	71.1%
53	Hyflux Innovation Centre	34,955	90.2%	90.2%	93.6%
54	10 Toh Guan Road	39,955	65.3%	66.1%	67.2%
Logistics & Distribution Centre					
55	LogisTech	30,144	94.2%	94.4%	79.3%
56	Changi Logistics Centre	39,460	73.3%	73.4%	69.6%
57	4 Changi South Lane	15,306	96.2%	96.2%	92.5%
58	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
59	Xilin Districentre Building D	15,966	73.0%	73.0%	73.0%
60	Logis Hub @ Clementi	23,071	90.8%	90.8%	90.4%
61	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
62	Pioneer Hub	80,533	99.3%	99.3%	99.3%
63	Xilin Districentre Building C	13,035	92.0%	92.0%	92.0%
64	9 Changi South Street 3	24,028	81.7%	81.7%	81.7%
65	5 Toh Guan Road East	23,607	96.6%	97.3%	97.3%
66	30 Old Toh Tuck Road	14,103	86.1%	67.2%	75.9%
67	40 Penjuru Lane	153,053	85.7%	97.5%	95.1%
68	71 Alps Avenue	11,053	78.1%	78.1%	66.3%
69	20 Tuas Avenue 1 ¹	0	0.0%	0.0%	0.0%
70	21 Changi South Avenue 2 ²	4,106	100.0%	100.0%	100.0%
71	20 Tuas Avenue 6 ³	5,085	0.0% ³	0.0% ³	100.0%
Logistics & Distribution Centres Australia					
72	1A & 1B Raffles Glade, Sydney	21,694	100.0%	61.1%	100.0%
73	1-15 Kellet Close, Sydney	23,205	100.0%	100.0%	100.0%
74	484 - 490 Great Western Highway, Sydney	13,304	100.0%	100.0%	100.0%
75	162 Australis Drive, Melbourne	23,252	53.4%	96.4%	96.4%
76	62 Stradbroke Street, Brisbane	24,791	100.0%	100.0%	100.0%
77	6 - 20 Clunies Ross Street, Sydney	38,579	100.0%	100.0%	100.0%
78	494 - 500 Great Western Highway, Sydney	25,255	100.0%	100.0%	100.0%
79	52 Fox Drive, Melbourne ⁴	18,041	100.0%	100.0%	100.0%
Suburban Offices Australia					
80	197 - 201 Coward Street, Sydney	22,628	98.7%	98.7%	98.7%
81	100 Wickham Street, Brisbane ⁵	13,131	100.0%	100.0%	

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

² 7,200 sqm of space was de-commissioned at 21 Changi South Avenue 2 due to asset enhancement works.

³ 20 Tuas Avenue 6 was converted from a single-tenant building to multi-tenant building in July 2017.

⁴ 52 Fox Drive was acquired on 3 April 2017.

⁵ 100 Wickham Street was acquired on 25 September 2017.

82	108 Wickham Street, Brisbane ⁶	13,131	100.0%		
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Integrated Development, Amenities & Retail					
83	Aperia	68,734	93.2%	92.7%	93.2%
	Sub-total for Multi-tenant Buildings	2,091,561	86.3%	87.7%	87.0%

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			31-Dec-17	30-Sep-17	30-Jun-17
Science Parks					
84	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
Business Parks					
85	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
Light Industrial					
86	Osim Headquarters	15,068	100.0%	100.0%	100.0%
87	Hyflux Building	16,980	100.0%	100.0%	100.0%
88	Hoya Building	6,282	100.0%	100.0%	100.0%
89	Hamilton Sundstrand Building	16,744	100.0%	100.0%	100.0%
90	Thales Building (I & II)	7,772	100.0%	100.0%	100.0%
91	11 Woodlands Terrace	2,219	100.0%	100.0%	100.0%
92	9 Woodlands Terrace	2,341	100.0%	100.0%	100.0%
93	8 Loyang Way 1	13,725	100.0%	100.0%	100.0%
94	31 Joo Koon Circle	15,421	100.0%	100.0%	100.0%
95	247 Alexandra Road	12,803	100.0%	100.0%	100.0%
96	12 Woodlands Loop	16,077	100.0%	100.0%	100.0%
Hi-Specs Industrial (Data Centres)					
97	Kim Chuan Telecommunications Complex	25,129	100.0%	100.0%	100.0%
98	38A Kim Chuan Road	32,885	100.0%	100.0%	100.0%
Hi-Specs Industrial					
99	Infineon Building	27,278	100.0%	100.0%	100.0%
100	Wisma Gulab	11,821	100.0%	100.0%	100.0%
101	138 Depot Road	26,485	100.0%	100.0%	100.0%
102	2 Changi South Lane	20,939	100.0%	100.0%	100.0%
103	CGG Veritas Hub	8,671	100.0%	100.0%	100.0%
104	30 Tampines Industrial Avenue 3	9,593	100.0%	100.0%	100.0%
105	50 Kallang Avenue ⁷	18,970	100.0%	100.0%	0.0%
Logistics & Distribution Centres					
106	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
107	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
108	11 Changi North Way	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%
Logistics & Distribution Centres Australia					
111	7 Grevillea Street, Sydney	51,709	100.0%	100.0%	100.0%
112	1 Distribution Place, Seven Hills, Sydney	13,555	100.0%	100.0%	100.0%

⁶ 108 Wickham Street was acquired on 22 December 2017.

⁷ 50 Kallang Avenue was re-developed and handed over to a single-tenant in June 2017.

113	5 Eucalyptus Place, Sydney	8,284	100.0%	100.0%	100.0%
114	Lot 4 Honeycomb Drive, Sydney	19,918	100.0%	100.0%	100.0%
115	94 Lenore Drive, Sydney	20,632	100.0%	100.0%	100.0%
116	2-56 Australand Drive, Brisbane	41,318	100.0%	100.0%	100.0%
117	62 Sandstone Place, Brisbane	9,260	100.0%	100.0%	100.0%
118	92 Sandstone Place, Brisbane	13,738	100.0%	100.0%	100.0%
119	99 Radius Drive, Brisbane	14,543	100.0%	100.0%	100.0%
120	77 Logistics Place, Brisbane	14,296	100.0%	100.0%	100.0%
121	82 Noosa Street, Brisbane	38,000	100.0%	100.0%	100.0%
122	2-16 Aylesbury Drive, Melbourne	17,513	100.0%	100.0%	100.0%
123	35-61 South Park Drive, Melbourne	32,167	100.0%	100.0%	100.0%
124	81 - 89 Drake Boulevard, Melbourne	14,099	100.0%	100.0%	100.0%
125	9 Andretti Court, Melbourne	24,140	100.0%	100.0%	100.0%
126	14 - 28 Ordish Road, Melbourne	28,189	100.0%	100.0%	100.0%
127	31 Permas Way, Melbourne	44,540	100.0%	100.0%	100.0%
128	676 - 698 Kororoit Creek Road, Melbourne	44,036	100.0%	100.0%	100.0%
129	700 - 718 Kororoit Creek Road, Melbourne	28,020	100.0%	100.0%	100.0%
130	35 Baile Road, Perth	20,895	100.0%	100.0%	100.0%
Integrated Development, Amenities & Retail					
131	Courts Megastore	28,410	100.0%	100.0%	100.0%
132	Giant Hypermart	42,178	100.0%	100.0%	100.0%
	Sub-total for Single-tenant Buildings	1,120,820	100.0%	100.0%	100.0%
	Portfolio Total	3,212,381	91.1%	92.0%	91.6%

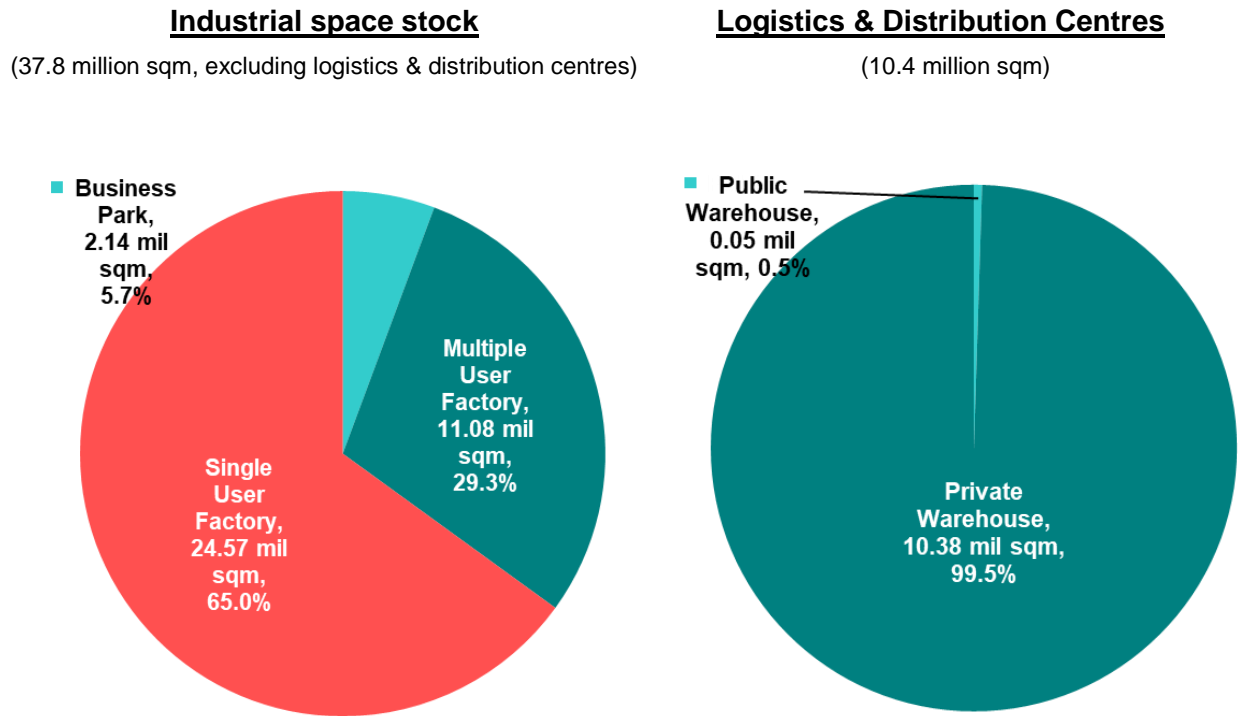
Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 31 December 2017

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)	\$3.30 - \$4.60	\$4.15	\$4.20	\$3.70
Business & Science Park (City fringe)	\$5.74 - \$6.68	\$6.16	\$6.04	\$5.60
Hi-Specs industrial	\$2.20 - \$3.64	\$2.89	\$2.96	\$3.15
Light Industrial & Flatted Factories	\$1.45 - \$2.59	\$1.75	\$1.70	\$1.59 ⁽³⁾
Logistics & Distribution Centres	\$0.95 - \$2.80	\$1.24	\$1.42	\$1.59 ⁽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\$1.59 psf per month for ground floor space. S\$1.25 psf per month achieved for upper floor space
- (4) S\$1.59 psf per month for ground floor space. S\$1.22 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 48.2 million sqm



Source: JTC, Ascendas Reit research

Table 4: Sector Performance

Net Property Income for 3 months ended 31 December 2017 and 31 December 2016

	Notes	Group (1)			
		Actual 3Q FY1718 S\$'000	Actual 3Q FY1617 S\$'000	Variance S\$'000	Variance %
SINGAPORE					
Gross Revenue					
Business Park	(2)	73,918	67,902	6,016	8.9%
Hi-Specs Industrial		48,255	47,500	754	1.6%
Light Industrial	(4)	24,376	23,525	851	3.6%
Logistics		28,384	27,147	1,236	4.6%
Integrated Development, Amenities and Retail		15,376	15,305	71	0.5%
		190,309	181,379	8,930	4.9%
Property Expenses					
Business Park	(2)	(22,744)	(21,198)	(1,546)	-7.3%
Hi-Specs Industrial	(3)	(12,689)	(9,028)	(3,661)	-40.6%
Light Industrial	(4)	(8,186)	(6,713)	(1,473)	-21.9%
Logistics		(8,935)	(8,240)	(695)	8.4%
Integrated Development, Amenities and Retail		(2,536)	(3,444)	908	26.4%
		(55,090)	(48,623)	(6,467)	-13.1%
Net Property Income					
Business Park	(2)	51,174	46,703	4,471	9.6%
Hi-Specs Industrial	(3)	35,566	38,473	(2,907)	-7.6%
Light Industrial	(4)	16,190	16,812	(622)	-3.7%
Logistics		19,449	18,907	645	3.4%
Integrated Development, Amenities and Retail		12,840	11,861	979	8.3%
		135,177	132,756	2,566	1.9%
CHINA					
Gross Revenue		-	2,054	(2,054)	-100.0%
Property Expenses		-	(785)	682	-86.9%
Net Property Income	(5)	-	1,269	(1,372)	-108.1%
AUSTRALIA					
Gross Revenue		27,074	25,193	1,881	7.5%
Property Expenses		(4,668)	(4,248)	(420)	9.9%
Net Property Income	(6)	22,406	20,945	1,461	7.0%
Total Net Property Income		157,625	154,970	2,655	1.7%

- (1) The Group had 132 properties and 130 properties as at 31 December 2017 and 31 December 2016 respectively. Since December 2016, the Group completed (i) the acquisition of 12, 14 and 16 Science Park Drive ("DNV/DSO") in February 2017, (ii) the acquisition of 52 Fox Drive, Dandenong South (formerly known as Stage 4 Power Park Estate) in Melbourne in April 2017, (iii) the divestment of 10 Woodlands Link in July 2017, (iv) the divestment of No.13 International Business Park in August 2017, (v) the acquisition of 100 Wickham Street in Queensland in September 2017 and (vi) the acquisition of 108 Wickham Street in Queensland in December 2017.
- (2) Higher net property income mainly due to contribution from the DNV/DSO which was acquired in February 2017.
- (3) Property operating expenses in 3Q FY17/18 increased by \$3.7 million mainly due to lower property tax expense in 3Q FY16/17 arising from retrospective downward revisions in the annual value of certain properties with effect from 2Q FY16/17 whereas there are no such revision in the current financial period.
- (4) Lower net property income mainly due to non-renewals at a few Light Industrial properties.
- (5) The Group had divested its China Portfolio in FY1617.
- (6) Higher net property income mainly due to contribution from 52 Fox Drive, Dandenong South in Melbourne, 100 and 108 Wickham Street in Brisbane, Queensland, which were acquired in April, September and December 2017 respectively.

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

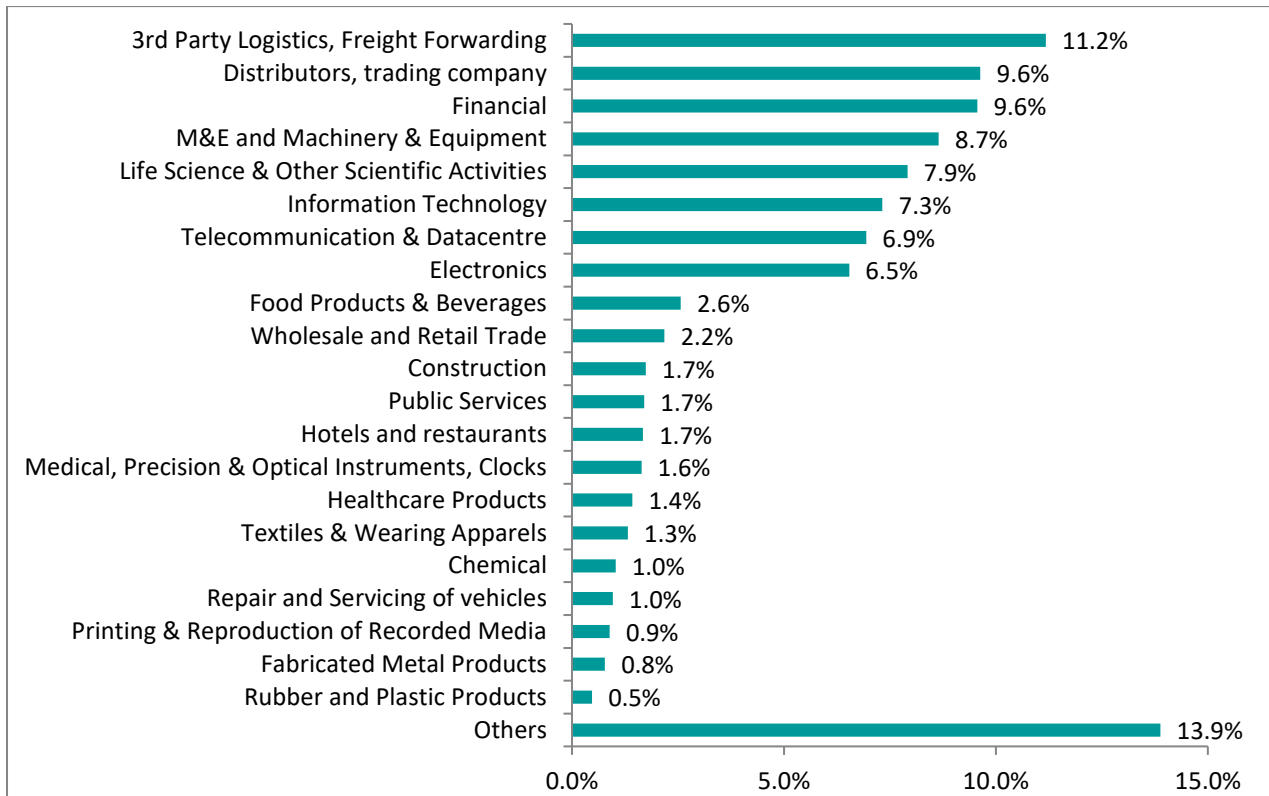


Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin

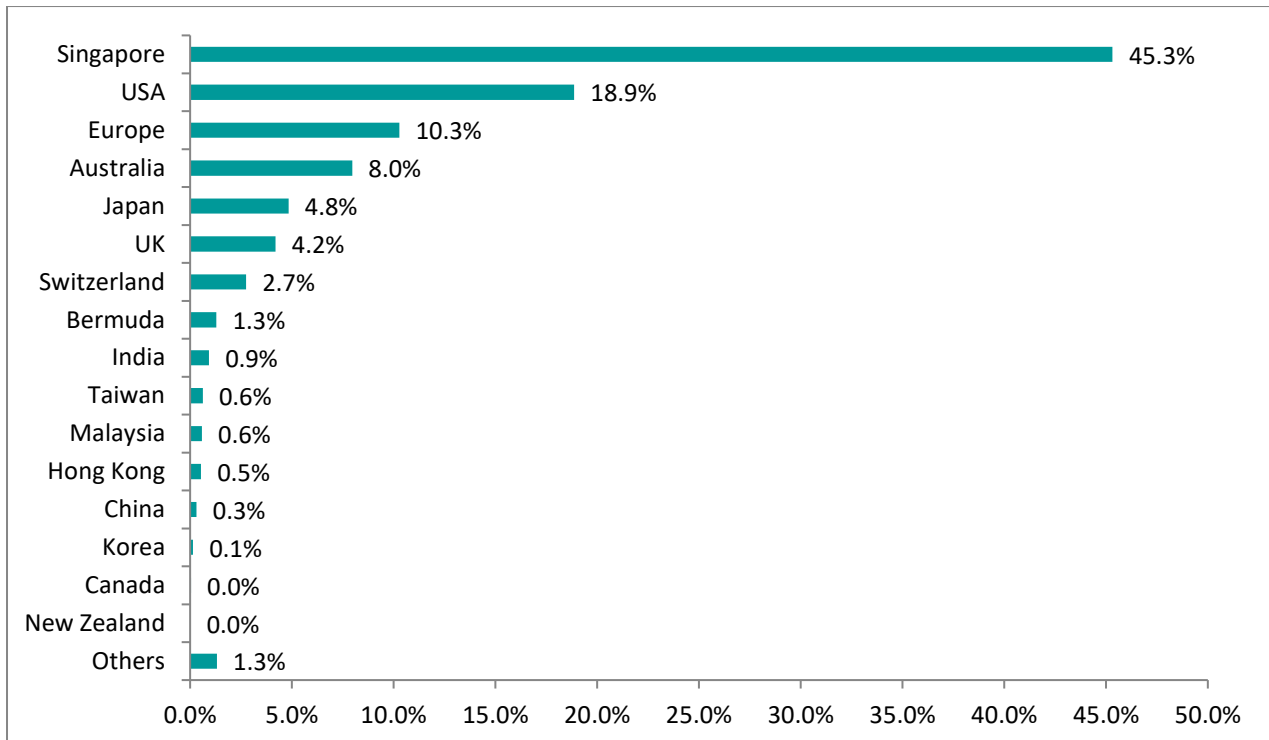


Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix

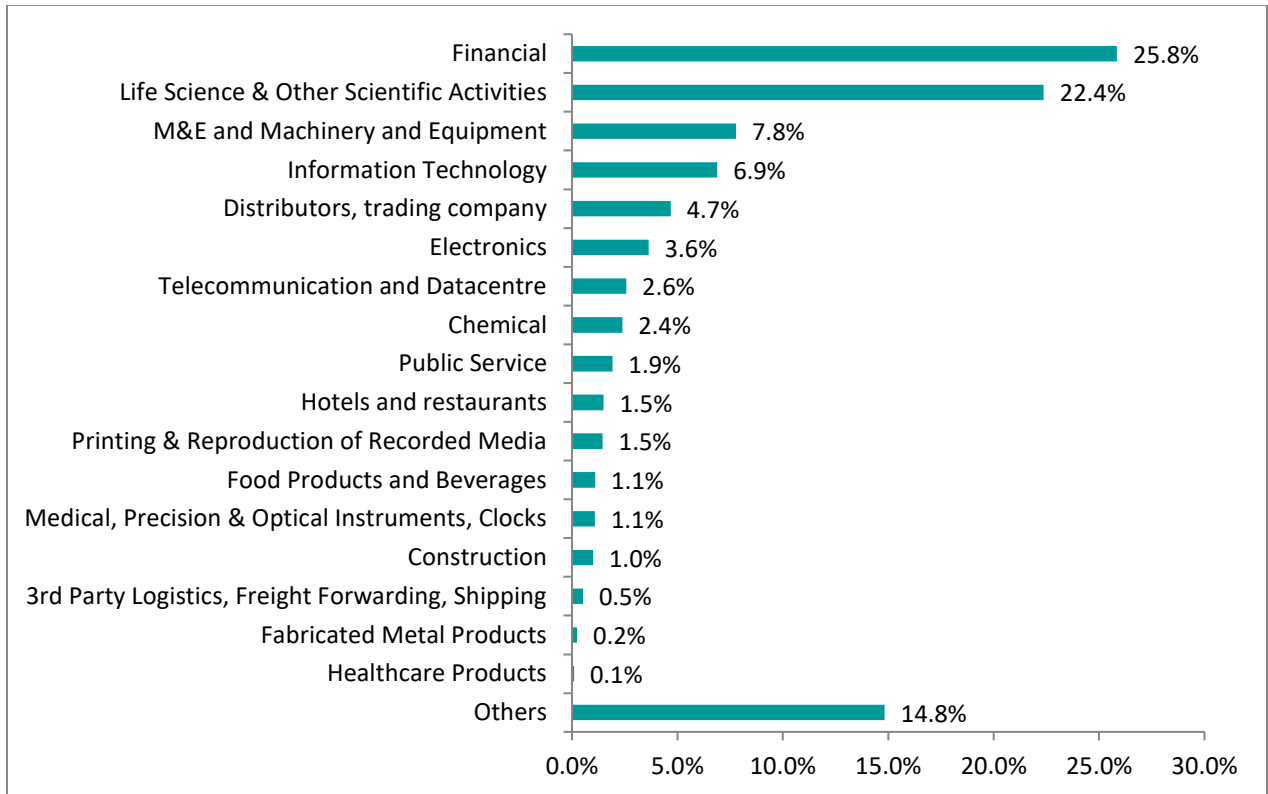


Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin

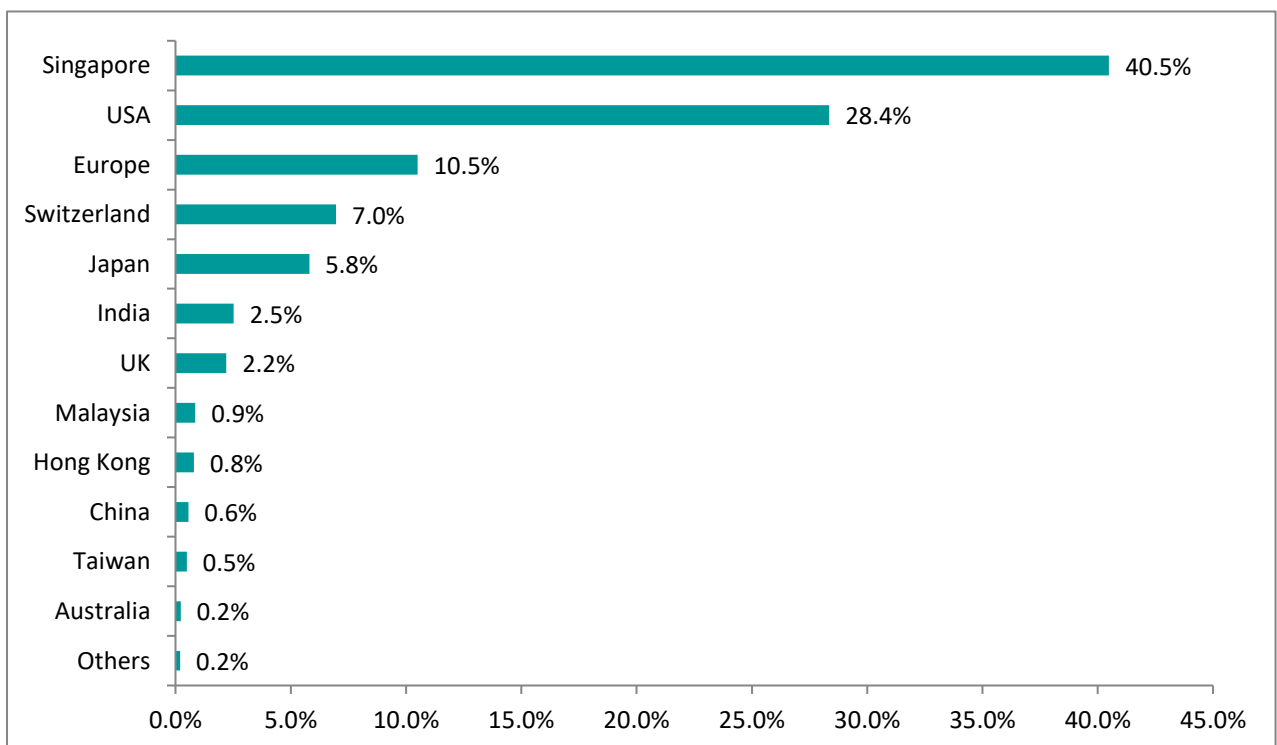


Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

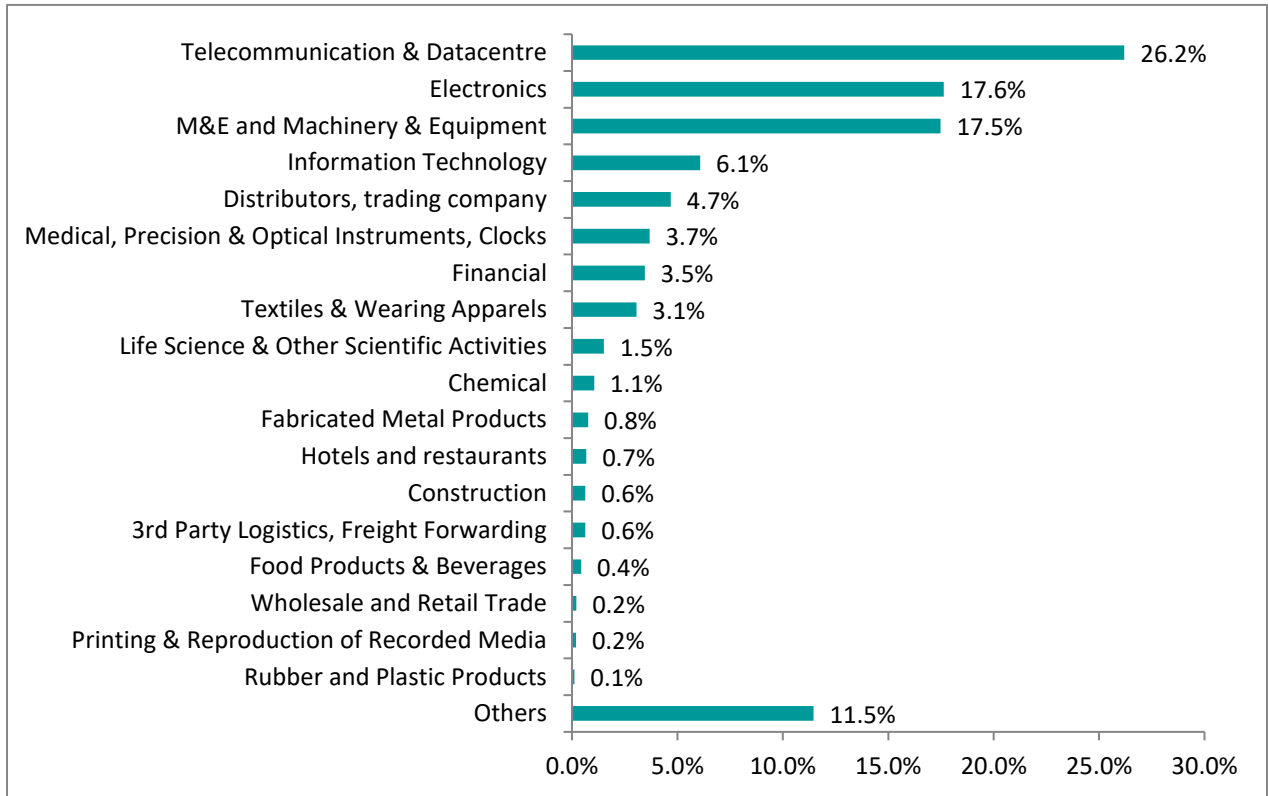


Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

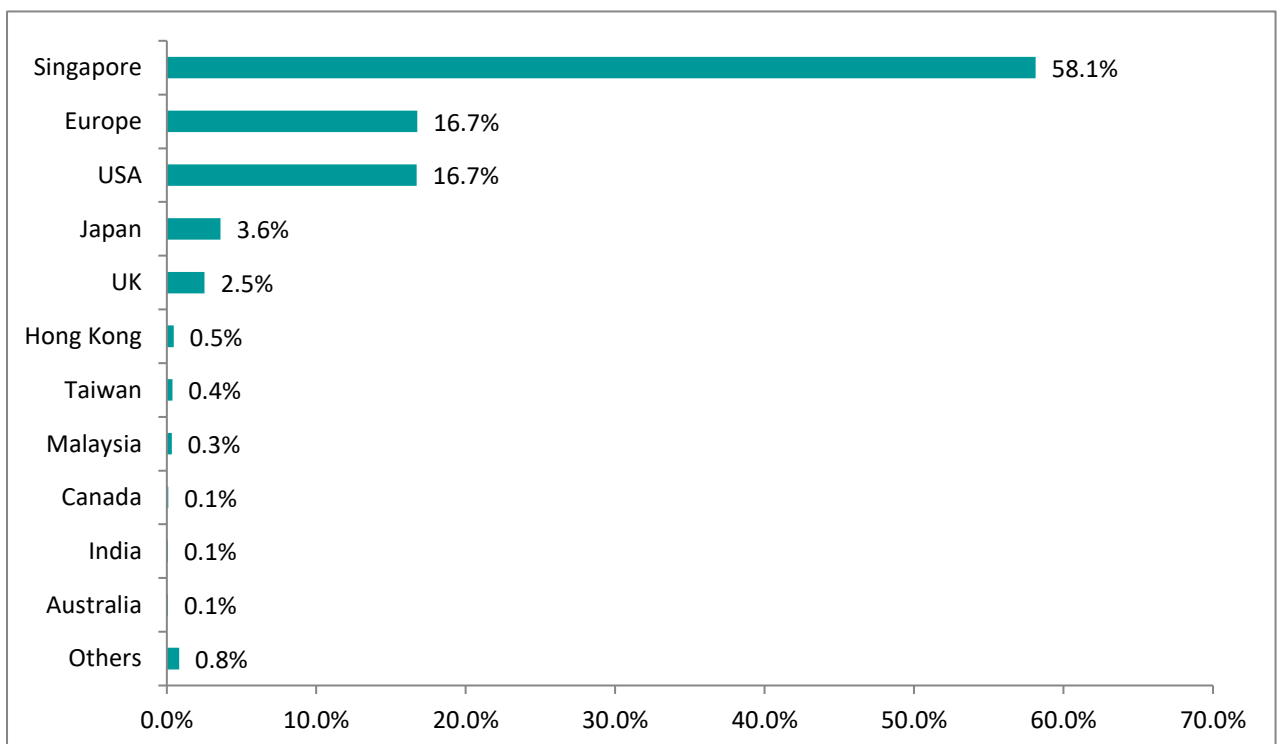


Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix

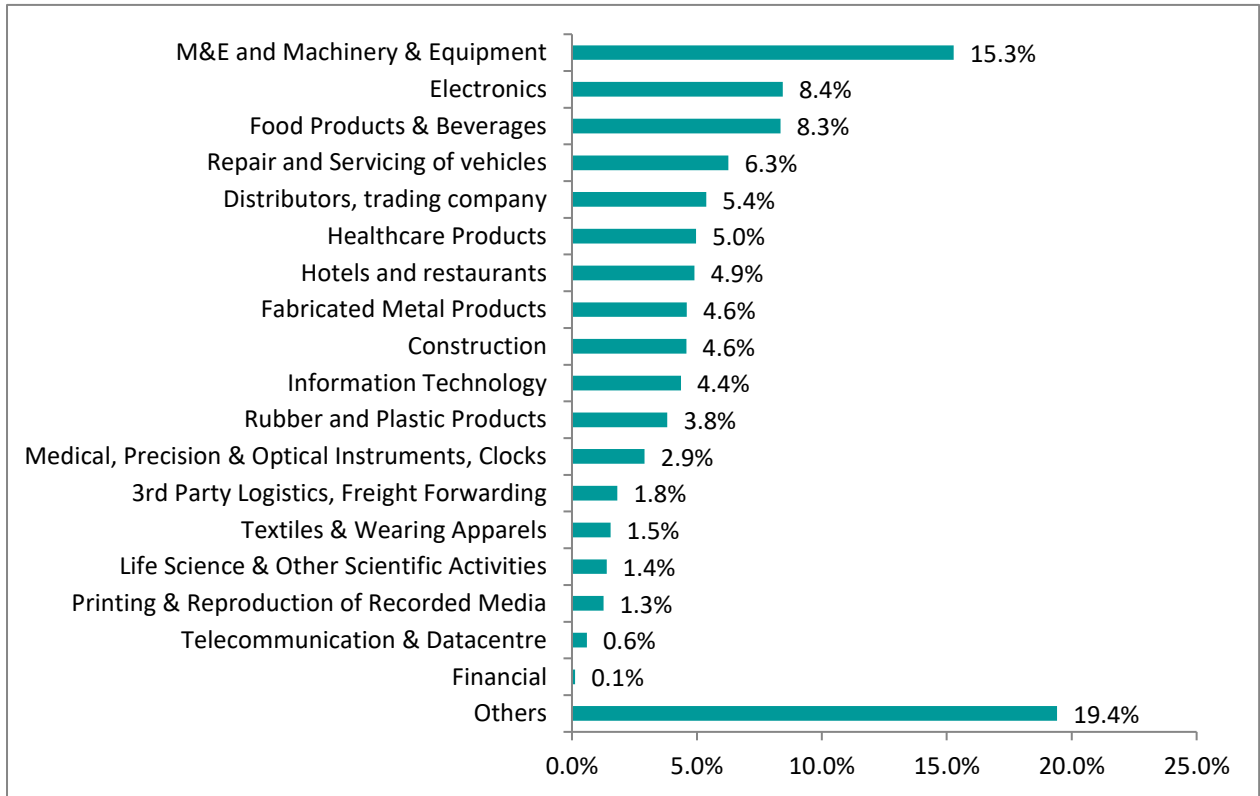


Figure 8b: Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin

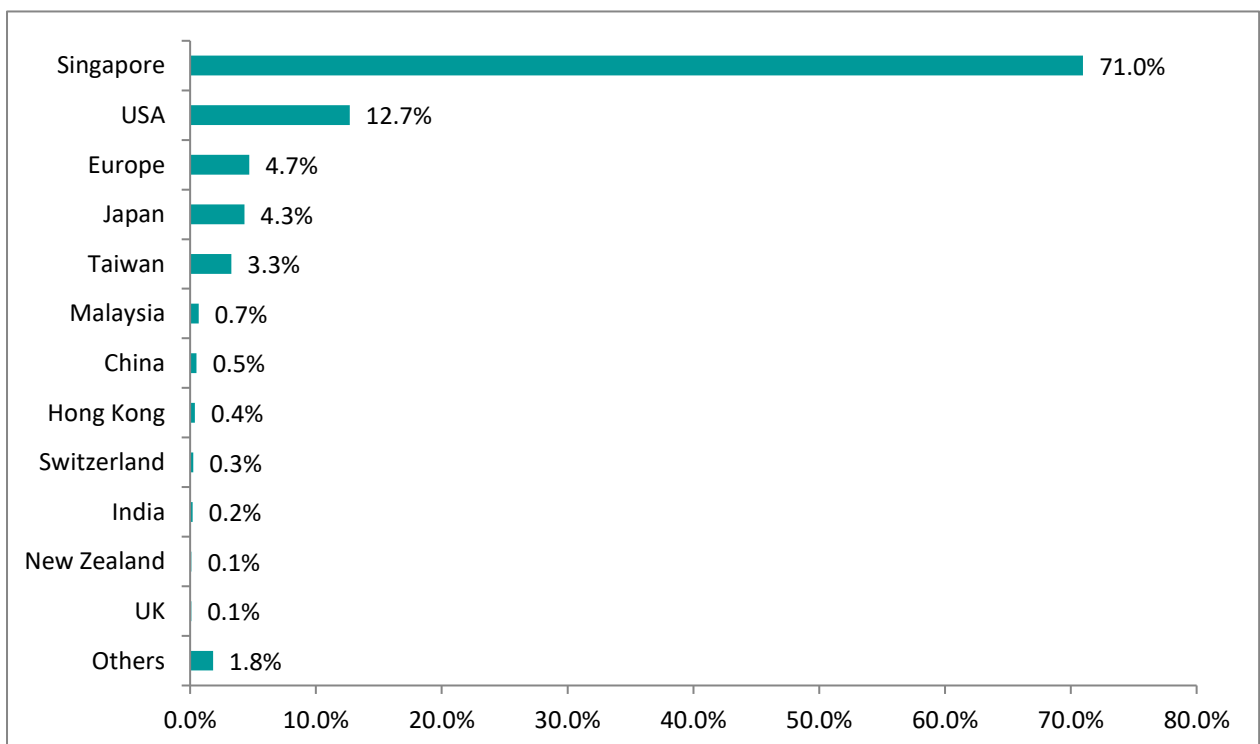


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix

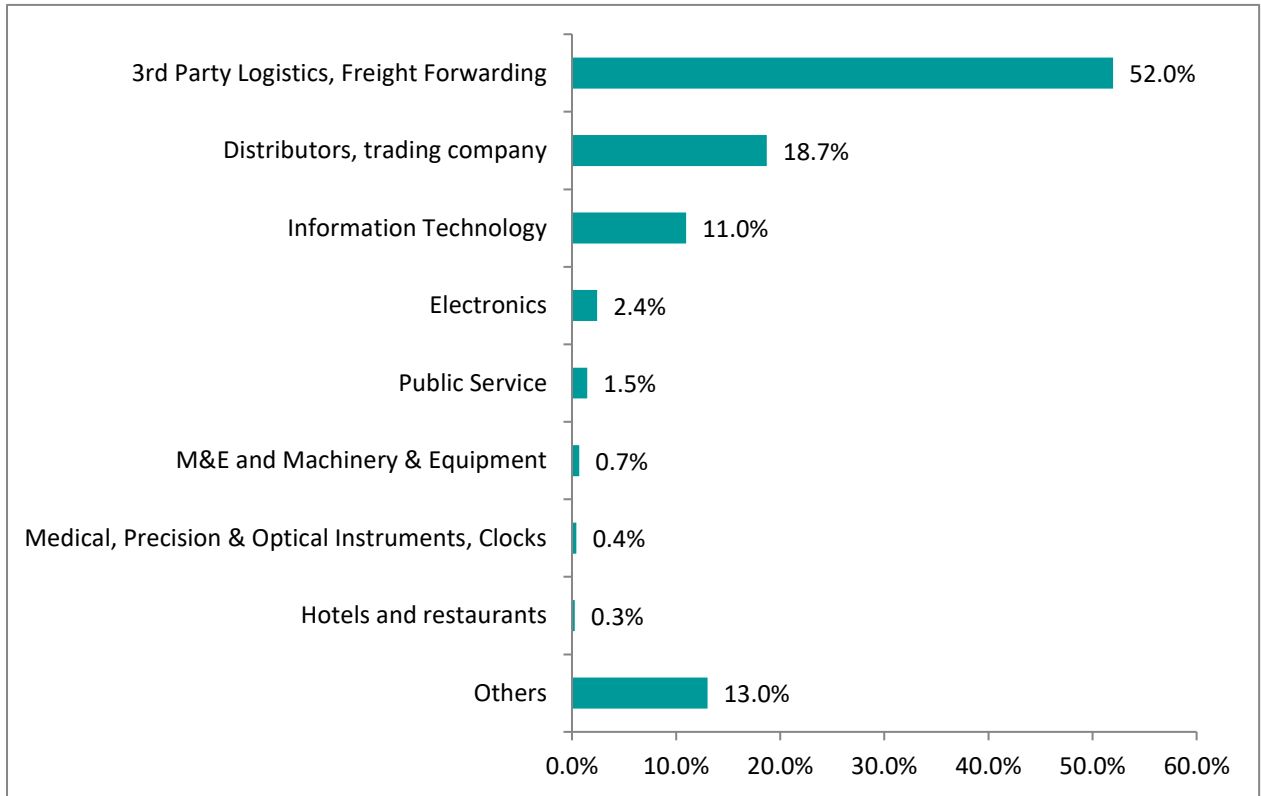


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

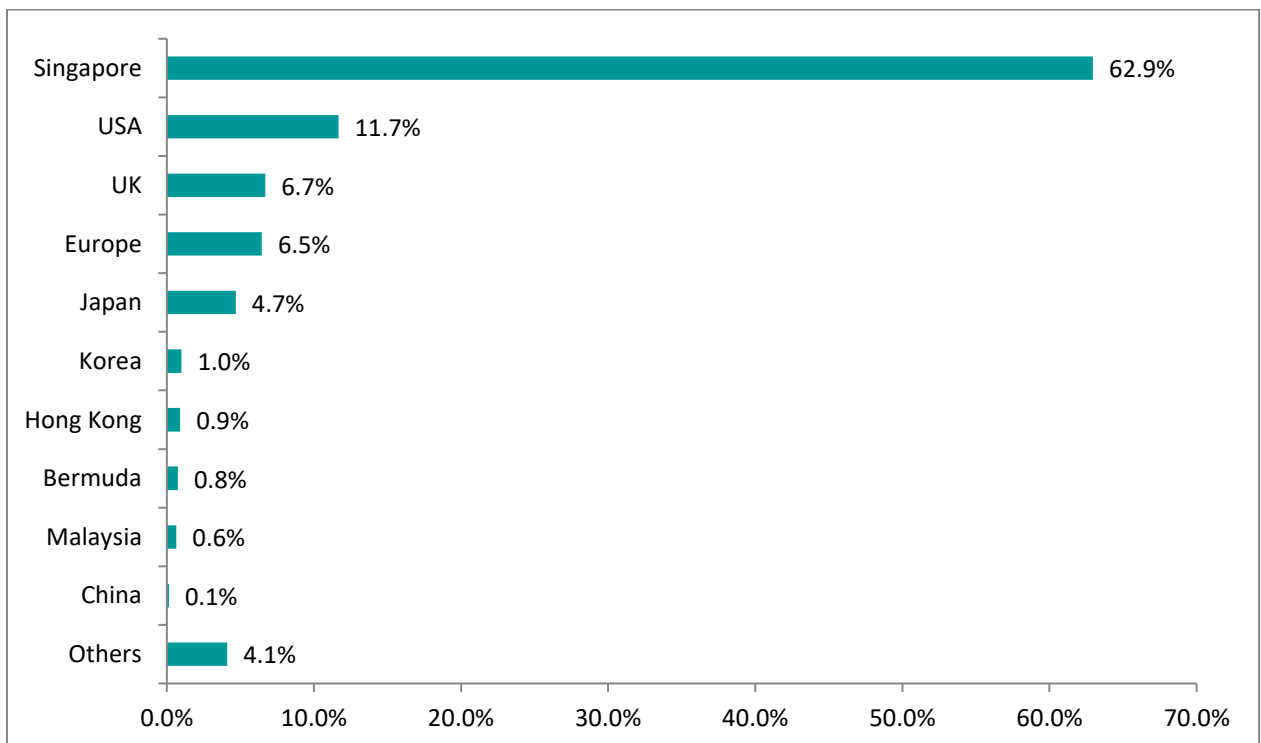


Figure 10a: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix

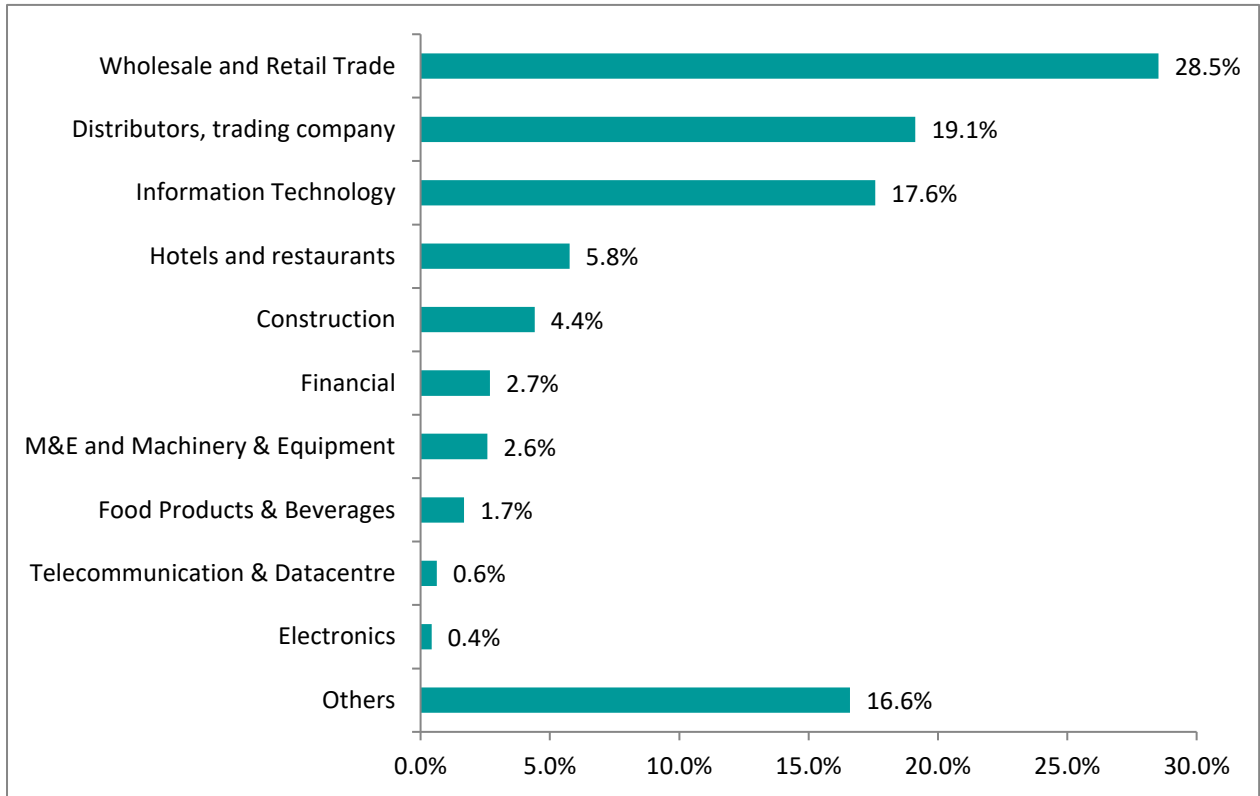


Figure 10b: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue - Tenant's Country of Origin

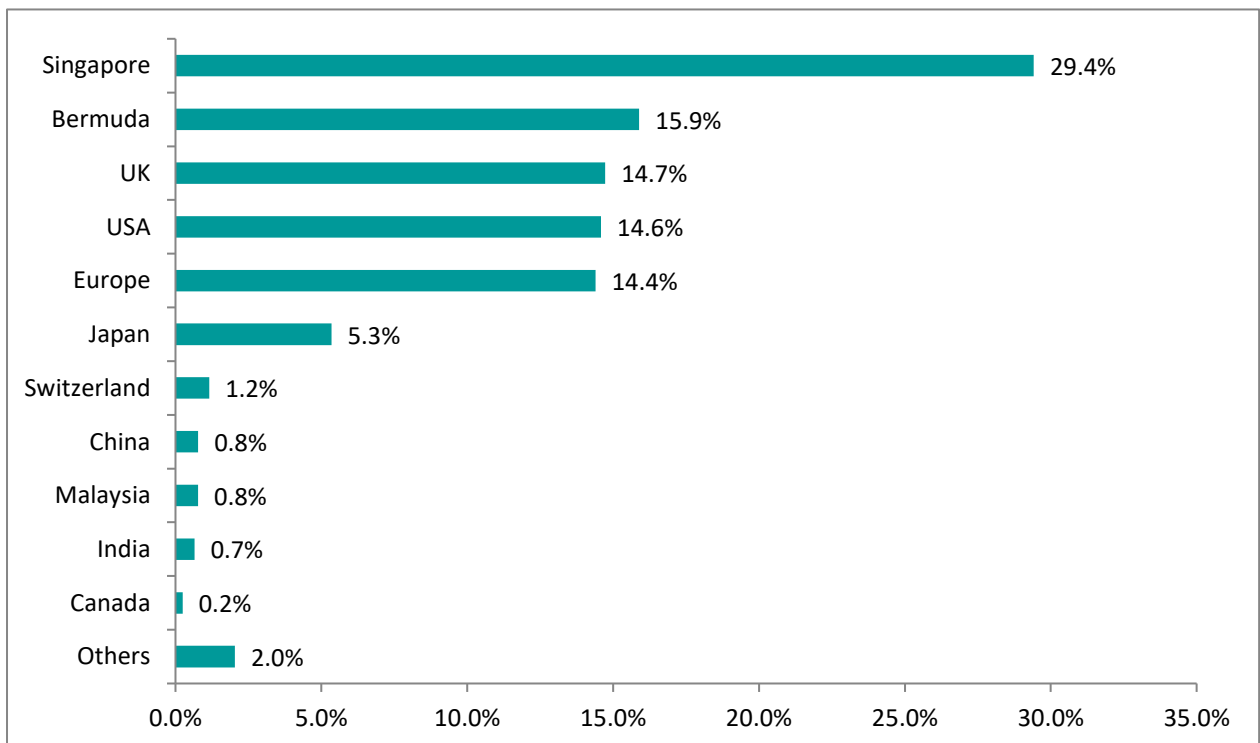


Figure 11a: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue – Tenant Industry Mix

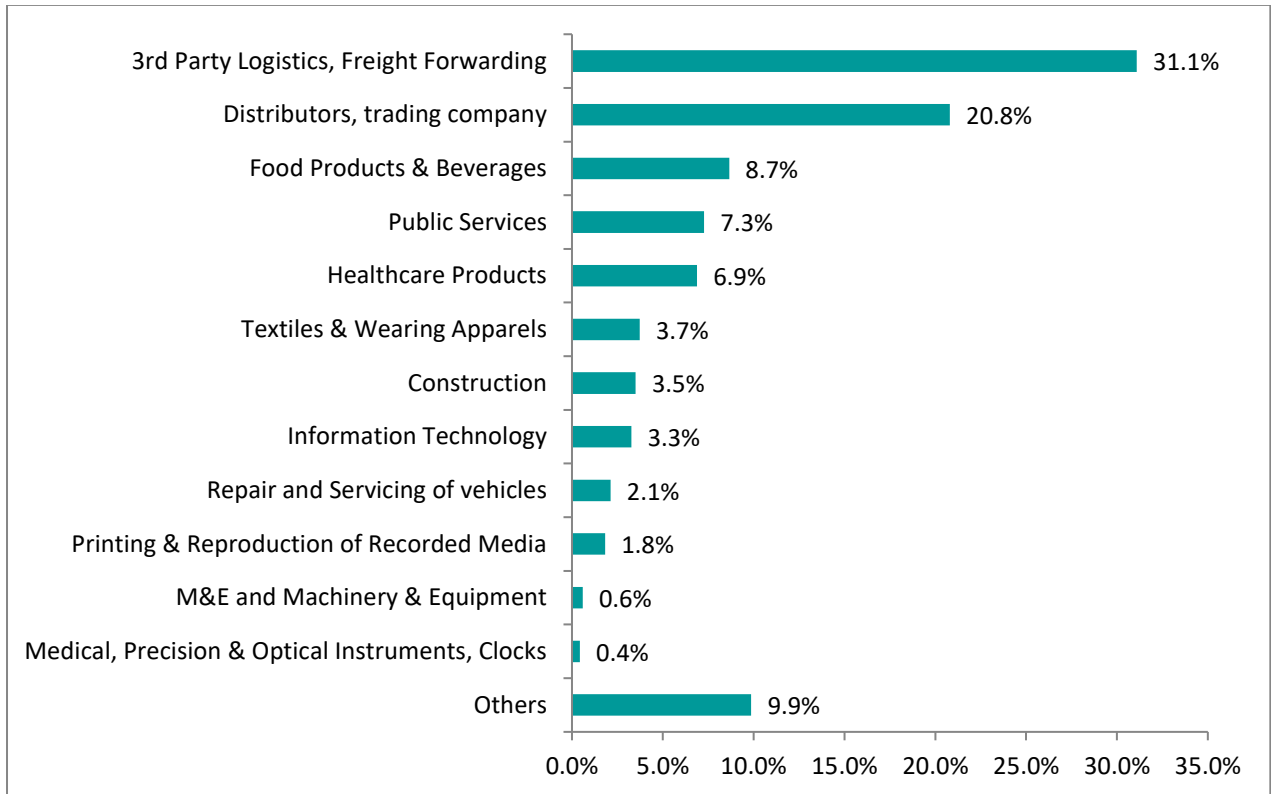


Figure 11b: Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue - Tenant's Country of Origin

