



## Supplementary Information For three months ended 31 March 2018

Table 1:	Occupancy Rates for Ascendas Reit's portfolio	2
Table 2:	Ascendas Reit Singapore gross rental rates for the three months ended 31 March 2018	6
Figure 3:	Existing industrial space stock of 48.2 million sqm	7
Table 4:	Sector Performance	8
Figure 5a:	Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix	9
Figure 5b:	Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin	9
Figure 6a:	Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix	10
Figure 6b:	Business & Science Park Properties (Singapore) by Gross Revenue – Tenant's Country of Origin	10
Figure 7a:	Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix	11
Figure 7b:	Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin	11
Figure 8a:	Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix	12
Figure 8b:	Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin	12
Figure 9a:	Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix	13
Figure 9b:	Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin	13
Figure 10a:	Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix	14
Figure 10b:	Integrated Development, Amenities and Retail (Singapore) by Gross Revenue - Tenant's Country of Origin	14
Figure 11a:	Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue – Tenant Industry Mix	15
Figure 11b:	Logistics & Distribution Centres and Suburban Offices (Australia) by Gross Revenue - Tenant's Country of Origin	15

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

A.	Multi-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-18	31-Dec-17	30-Sep-17
<b>Science Parks</b>					
1	The Alpha	20,788	59.4%	51.0%	69.9%
2	The Aries, Sparkle & Gemini	36,405	71.3%	74.5%	78.9%
3	The Capricorn	20,543	61.5%	61.5%	55.5%
4	The Rutherford & Oasis	18,815	79.7%	74.3%	72.4%
5	Neuros & Immunos	26,035	100.0%	99.9%	99.9%
6	Cintech I	10,529	73.6%	73.6%	81.6%
7	Cintech II	7,915	87.2%	85.6%	94.1%
8	Cintech III & IV	18,459	87.4%	84.9%	90.8%
9	The Galen	21,829	56.6%	56.6%	62.1%
10	Nexus @one-north	20,669	98.1%	99.7%	100.0%
11	The Kendall	16,870	93.7%	93.7%	93.7%
12	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
<b>Business Parks</b>					
13	Honeywell Building	14,399	85.3%	85.3%	93.5%
14	Techquest	6,723	55.7%	58.8%	54.4%
15	iQuest@IBP	9,136	39.9%	39.9%	39.9%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,489	66.4%	70.8%	71.9%
18	31 International Business Park	49,003	72.8%	75.5%	78.0%
19	1, 3 & 5 Changi Business Park Crescent	62,948	99.5%	99.7%	99.1%
20	Nordic European Centre	21,817	71.1%	84.1%	84.7%
21	AkzoNobel House	15,071	97.0%	97.0%	97.0%
22	1 Changi Business Park Avenue 1	9,150	89.7%	89.7%	68.2%
23	ONE@Changi City	61,218	96.2%	97.8%	97.8%
<b>Light Industrial</b>					
24	Techplace I	59,531	92.5%	93.2%	92.8%
25	Techplace II	83,200	81.5%	80.6%	82.9%
26	27 Ubi Road 4	7,215	72.7%	72.7%	72.7%
27	Tampines Biz-Hub	14,459	56.2%	56.2%	53.1%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
29	5 Tai Seng Drive	11,273	95.5%	93.1%	88.2%
30	3 Tai Seng Drive	11,845	91.8%	91.8%	91.8%
31	53 Serangoon North Avenue 4	8,034	75.0%	69.2%	57.7%
32	FoodAxis @ Senoko	44,439	95.3%	97.7%	97.7%
33	25 Ubi Road 4	6,151	95.3%	95.3%	95.3%
34	41 Changi South Avenue 2	6,154	21.8%	21.8%	21.8%
35	37A Tampines Street 92	9,725	59.3%	59.3%	59.3%
36	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
37	52 Serangoon North Avenue 4	11,047	95.6%	92.9%	92.9%
38	2 Senoko South Road	17,632	99.1%	94.3%	91.3%
39	SB Building	11,895	100.0%	100.0%	100.0%
40	35 Tampines Street 92	8,060	71.0%	71.0%	71.0%

<b>Hi-Specs Industrial</b>					
41	Techlink	36,346	83.1%	81.6%	73.5%
42	Siemens Centre	27,781	98.9%	97.4%	98.1%
43	Techpoint	40,988	81.8%	65.5%	86.6%
44	KA Centre	13,557	82.0%	87.9%	90.1%
45	KA Place	6,652	79.5%	79.5%	79.5%
46	Pacific Tech Centre	19,627	76.8%	76.8%	71.6%
47	Techview	37,645	72.9%	70.7%	75.9%
48	1 Jalan Kilang	6,071	82.1%	100.0%	100.0%
49	Corporation Place	55,711	68.2%	65.7%	65.7%
50	Telepark	24,596	99.9%	99.9%	100.0%
51	31 Ubi Road 1	12,987	73.4%	77.5%	77.5%
52	Hyflux Innovation Centre	34,955	87.3%	90.2%	90.2%
53	10 Toh Guan Road	39,955	65.3%	65.3%	66.1%
<b>Logistics &amp; Distribution Centre</b>					
54	LogisTech	30,144	94.2%	94.2%	94.4%
55	Changi Logistics Centre	39,460	73.3%	73.3%	73.4%
56	4 Changi South Lane	15,306	96.2%	96.2%	96.2%
57	Xilin Districentre Building A&B	20,788	100.0%	100.0%	100.0%
58	Xilin Districentre Building D	15,966	100.0%	73.0%	73.0%
59	Logis Hub @ Clementi	23,071	90.8%	90.8%	90.8%
60	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
61	Pioneer Hub	80,533	99.3%	99.3%	99.3%
62	Xilin Districentre Building C	13,035	92.0%	92.0%	92.0%
63	9 Changi South Street 3	24,028	85.9%	81.7%	81.7%
64	5 Toh Guan Road East	23,607	97.3%	96.6%	97.3%
65	30 Old Toh Tuck Road	14,103	86.1%	86.1%	67.2%
66	40 Penjuru Lane	153,053	85.0%	85.7%	97.5%
67	71 Alps Avenue	11,053	96.1%	78.1%	78.1%
68	20 Tuas Avenue 1 <sup>1</sup>	-	0.0%	0.0%	0.0%
69	21 Changi South Avenue 2 <sup>2</sup>	4,106	100.0%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres Australia</b>					
70	1A & 1B Raffles Glade, Eastern Creek, NSW	21,694	100.0%	100.0%	61.1%
71	1-15 Kellat Close, Erskine Park, NSW	23,205	100.0%	100.0%	100.0%
72	484-490 Great Western Highway, Arndell Park, NSW	13,304	100.0%	100.0%	100.0%
73	162 Australis Drive, Derrimut, VIC	23,252	53.4%	53.4%	96.4%
74	62 Stradbroke Street, Heathwood, QLD	24,791	100.0%	100.0%	100.0%
75	6 - 20 Clunies Ross Street, Pemulway, NSW	38,579	100.0%	100.0%	100.0%
76	494-500 Great Western Highway, Arndell Park, NSW	25,255	100.0%	100.0%	100.0%
77	52 Fox Drive, Dandenong South, VIC	18,041	100.0%	100.0%	100.0%

<sup>1</sup> 20 Tuas Avenue 1 was de-commissioned for redevelopment.

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

<b>Suburban Offices Australia</b>					
78	197 - 201 Coward Street, Mascot, NSW	22,628	98.7%	98.7%	98.7%
79	100 Wickham Street, Fortitude Valley, QLD	13,131	100.0%	100.0%	100.0%
80	108 Wickham Street, Fortitude Valley, QLD <sup>3</sup>	11,913	100.0%	100.0%	
<b>Integrated Development, Amenities &amp; Retail</b>					
81	Aperia	68,714	93.5%	93.2%	92.7%
<b>Sub-total for Multi-tenanted Buildings</b>		<b>2,076,668</b>	<b>86.9%</b>	<b>86.3%</b>	<b>87.7%</b>

B.	Single-tenant Buildings	Net Lettable Area (sqm)	Occupancy as at		
			31-Mar-18	31-Dec-17	30-Sep-17
<b>Science Parks</b>					
82	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
<b>Business Parks</b>					
83	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
<b>Light Industrial</b>					
84	Osim Headquarters	15,068	100.0%	100.0%	100.0%
85	Hyflux Building	16,980	100.0%	100.0%	100.0%
86	Hoya Building	6,282	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%
<b>Hi-Specs Industrial (Data Centres)</b>					
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%
<b>Hi-Specs Industrial</b>					
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%
103	50 Kallang Avenue	18,970	100.0%	100.0%	100.0%
<b>Logistics &amp; Distribution Centres</b>					
104	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
105	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
106	11 Changi North Way	9,494	100.0%	100.0%	100.0%
107	15 Changi North Way	28,974	100.0%	100.0%	100.0%

<sup>3</sup> 108 Wickham Street was acquired on 22 December 2017.

108	90 Alps Avenue	26,277	100.0%	100.0%	100.0%
109	20 Tuas Avenue 6	5,085	100.0%	0.0%	0.0%
<b>Logistics &amp; Distribution Centres Australia</b>					
110	7 Grevillea Street, Eastern Creek, NSW	51,709	100.0%	100.0%	100.0%
111	1 Distribution Place, Seven Hills, NSW	13,555	100.0%	100.0%	100.0%
112	5 Eucalyptus Place, Eastern Creek, NSW	10,732	100.0%	100.0%	100.0%
113	16 Kangaroo Avenue, Eastern Creek, NSW (formerly known as Lot 4 Honeycomb Drive)	19,918	100.0%	100.0%	100.0%
114	94 Lenore Drive, Erskine Park, NSW	20,632	100.0%	100.0%	100.0%
115	95 Gilmore Road, Berrinba, QLD (formerly known as 2-56 Australand Drive)	41,318	100.0%	100.0%	100.0%
116	62 Sandstone Place, Parkinson, QLD	9,260	100.0%	100.0%	100.0%
117	92 Sandstone Place, Parkinson, QLD	13,738	100.0%	100.0%	100.0%
118	99 Radius Drive, Larapinta, QLD	14,543	100.0%	100.0%	100.0%
119	77 Logistics Place, Larapinta, QLD	14,296	100.0%	100.0%	100.0%
120	82 Noosa Street, Heathwood, QLD	38,000	100.0%	100.0%	100.0%
121	2-16 Aylesbury Drive, Altona, VIC	17,513	100.0%	100.0%	100.0%
122	35-61 South Park Drive, Dandenong South, VIC	32,167	100.0%	100.0%	100.0%
123	81-89 Drake Boulevard, Altona, VIC	14,099	100.0%	100.0%	100.0%
124	9 Andretti Court, Truganina, VIC	24,140	100.0%	100.0%	100.0%
125	14-28 Ordish Road, Dandenong South, VIC	28,189	100.0%	100.0%	100.0%
126	31 Permas Way, Truganina, VIC	44,540	100.0%	100.0%	100.0%
127	676-698 Kororoit Creek Road, Altona North, VIC	44,036	100.0%	100.0%	100.0%
128	700-718 Kororoit Creek Road, Altona North, VIC	28,020	100.0%	100.0%	100.0%
129	35 Baile Road, Canning Vale, WA	20,895	100.0%	100.0%	100.0%
<b>Integrated Development, Amenities &amp; Retail</b>					
130	Courts Megastore	28,410	100.0%	100.0%	100.0%
131	Giant Hypermart	42,178	100.0%	100.0%	100.0%
<b>Sub-total for Single-tenanted Buildings</b>		<b>1,128,352</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Portfolio Total</b>		<b>3,205,020</b>	<b>91.5%</b>	<b>91.1%</b>	<b>92.0%</b>

**Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 31 March 2018**

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)	\$3.13 - \$5.00	\$4.01	\$4.00	\$3.70
Business & Science Park (City fringe)	-	-	-	\$5.65
Hi-Specs industrial	\$2.20 - \$4.50	\$2.90	\$2.87	\$3.15
Light Industrial & Flatted Factories	\$1.50 - \$2.35	\$1.79	\$1.68	\$1.58 <sup>(3)</sup>
Logistics & Distribution Centres	\$0.90 - \$1.40	\$1.21	\$1.17	\$1.58 <sup>(4)</sup>

Notes:

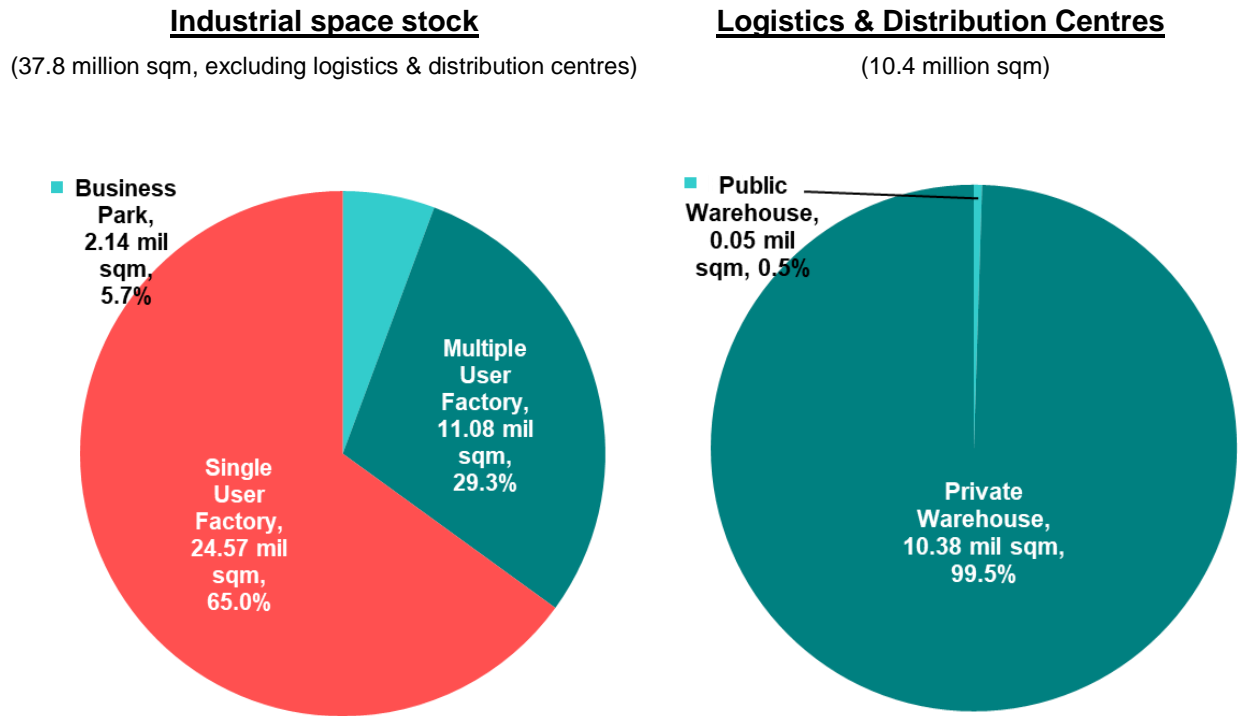
(1) Source: JTC, CBRE data

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

(3) S\$1.58 psf per month for ground floor space. S\$1.24 psf per month achieved for upper floor space

(4) S\$1.58 psf per month for ground floor space. S\$1.21 psf per month achieved for upper floor space

**Figure 3: Existing industrial space stock of 48.2 million sqm**



Source: URA Realis, Ascendas Reit research

## Table 4: Sector Performance

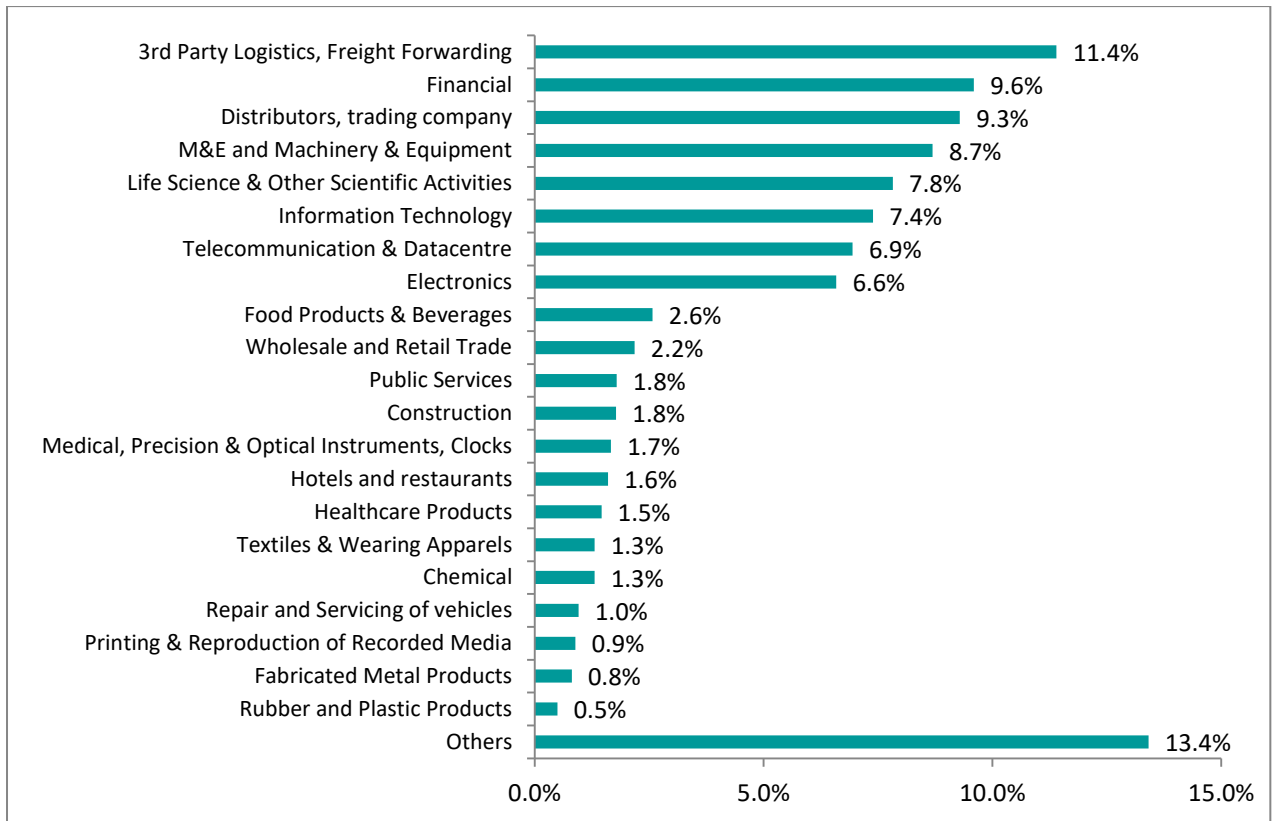
Net Property Income for 3 months ended 31 March 2018 and 31 March 2017

	Notes	Group (1)			
		Actual 4Q FY1718 S\$'000	Actual 4Q FY1617 S\$'000	Variance S\$'000	Variance %
<b>SINGAPORE</b>					
<b>Gross Revenue</b>					
Business Park		71,743	70,005	1,738	2.5%
Hi-Specs Industrial		47,316	47,352	(36)	-0.1%
Light Industrial		23,241	22,751	490	2.2%
Logistics		27,751	27,516	235	0.9%
Integrated Development, Amenities and Retail		15,242	15,460	(218)	-1.4%
		<b>185,293</b>	<b>183,084</b>	<b>2,209</b>	<b>1.2%</b>
<b>Property Expenses</b>					
Business Park		(22,394)	(22,524)	130	0.6%
Hi-Specs Industrial	(2)	(12,337)	(8,998)	(3,339)	-37.1%
Light Industrial		(7,197)	(7,244)	47	0.6%
Logistics		(8,740)	(8,770)	30	0.3%
Integrated Development, Amenities and Retail	(3)	(2,888)	(3,921)	1,033	26.3%
		<b>(53,556)</b>	<b>(51,457)</b>	<b>(2,099)</b>	<b>-4.1%</b>
<b>Net Property Income</b>					
Business Park		49,349	47,481	1,868	3.9%
Hi-Specs Industrial	(2)	34,979	38,354	(3,375)	-8.8%
Light Industrial		16,044	15,507	537	3.5%
Logistics		19,011	18,746	265	1.4%
Integrated Development, Amenities and Retail		12,354	11,539	815	7.1%
		<b>131,737</b>	<b>131,627</b>	<b>110</b>	<b>0.1%</b>
<b>AUSTRALIA</b>					
Gross Revenue		30,455	25,853	4,602	17.8%
Property Expenses		(4,322)	(3,411)	(911)	26.7%
<b>Net Property Income</b>	(4)	<b>26,133</b>	<b>22,442</b>	<b>3,691</b>	<b>16.4%</b>
<b>Total Net Property Income</b>		<b>157,870</b>	<b>154,069</b>	<b>3,801</b>	<b>2.5%</b>

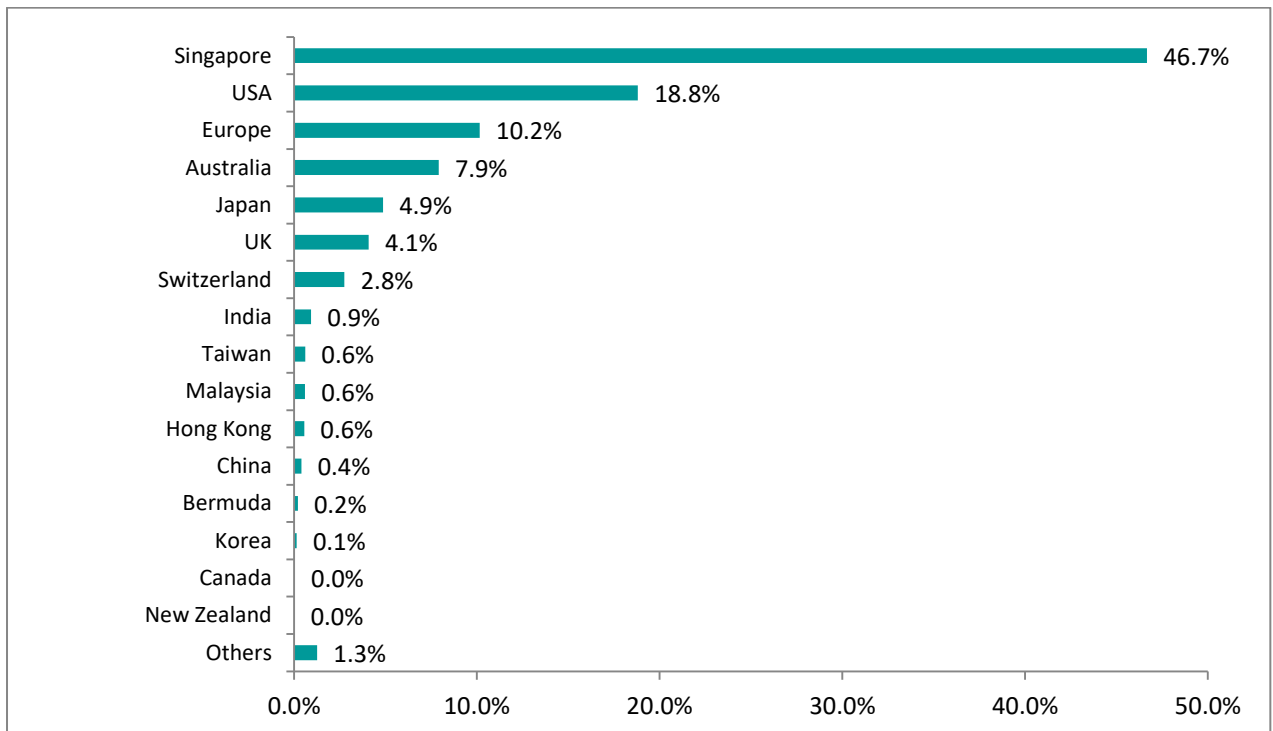
- (1) The Group had 131 properties as at 31 March 2018 and 31 March 2017. Since 31 March 2017, the Group completed (i) the acquisition of 52 Fox Drive, Dandenong South in Melbourne, Australia in April 2017, (ii) the acquisition of 100 Wickham Street in Brisbane, Australia in September 2017, (iii) the acquisition of 108 Wickham Street in Brisbane, Australia in December 2017, (iv) the divestment of 10 Woodlands Link in Singapore in July 2017, (v) the divestment of 13 International Business Park in Singapore in August 2017 and (vi) the divestment of 84 Genting Lane in Singapore in January 2018.
- (2) Property operating expenses in 4Q FY17/18 increased by \$3.3 million as included in 4Q FY16/17 was a one-off property tax refund arising from retrospective downward revisions in the annual value of certain properties whereas there are no such revision in the current financial quarter.
- (3) Higher net property income as included in the property operating expenses of 4Q FY17/18 was the reversal of certain accrued property operating expenses as these balances were no longer required.
- (4) Higher net property income mainly due to contribution from 52 Fox Drive, Dandenong South in Melbourne, 100 and 108 Wickham Street in Brisbane, which were acquired in April, September and December 2017 respectively.



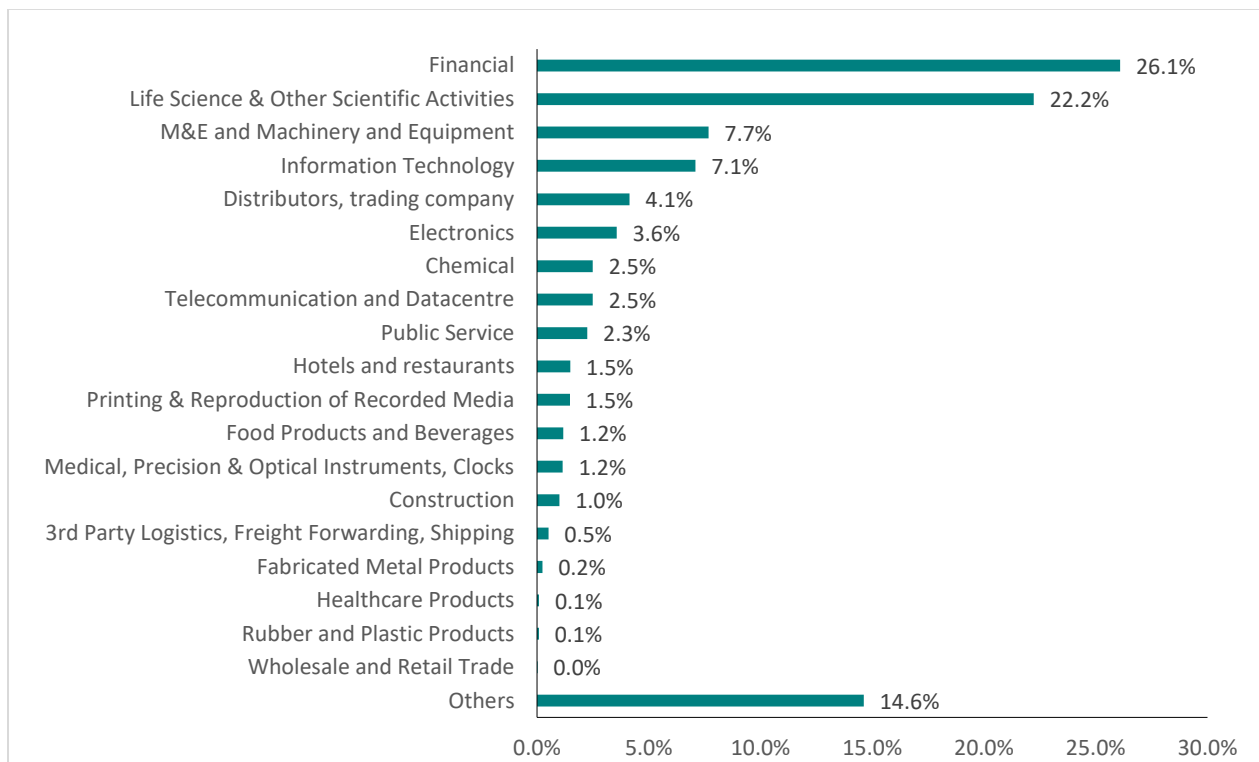
**Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix**



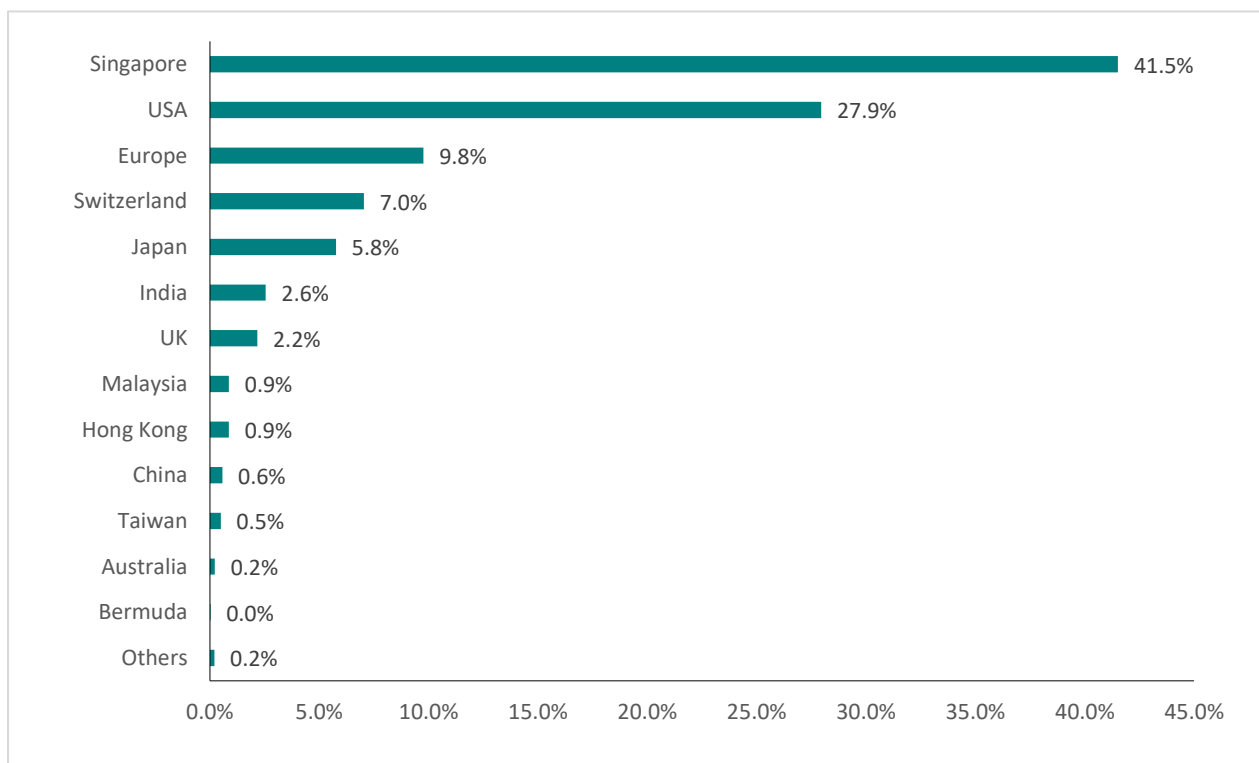
**Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin**



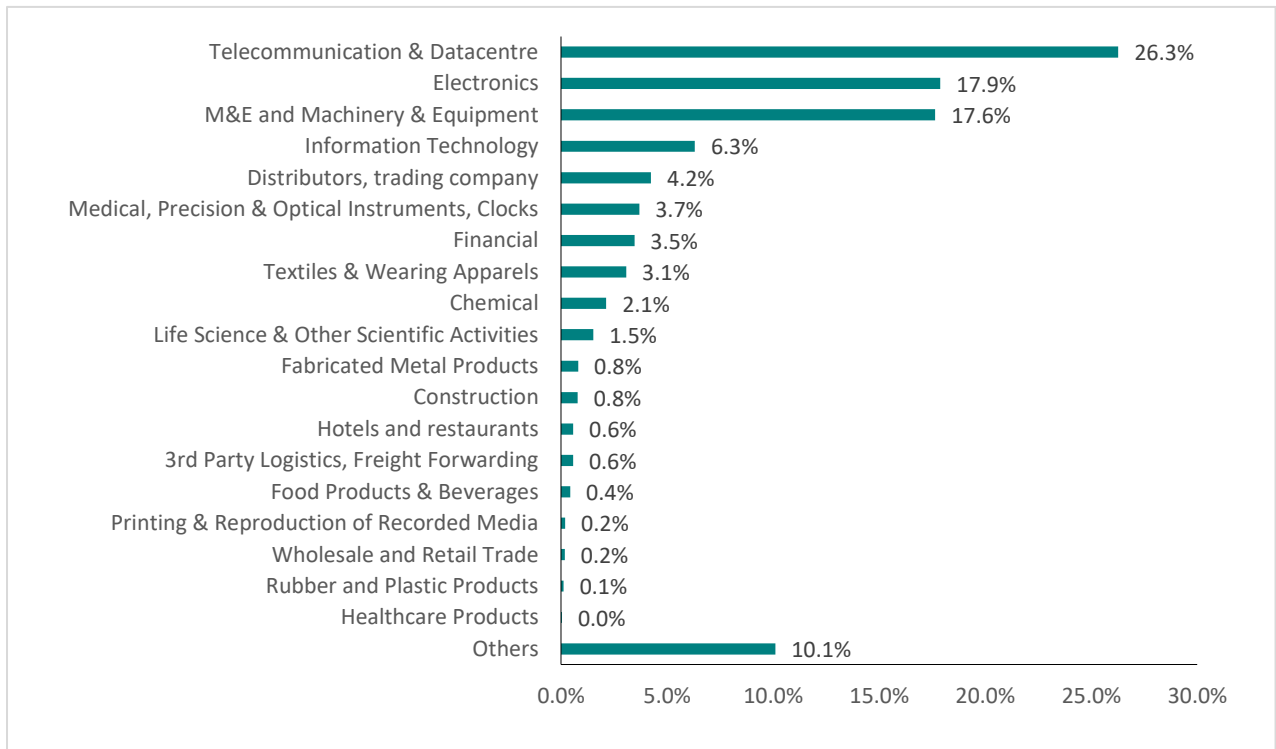
**Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



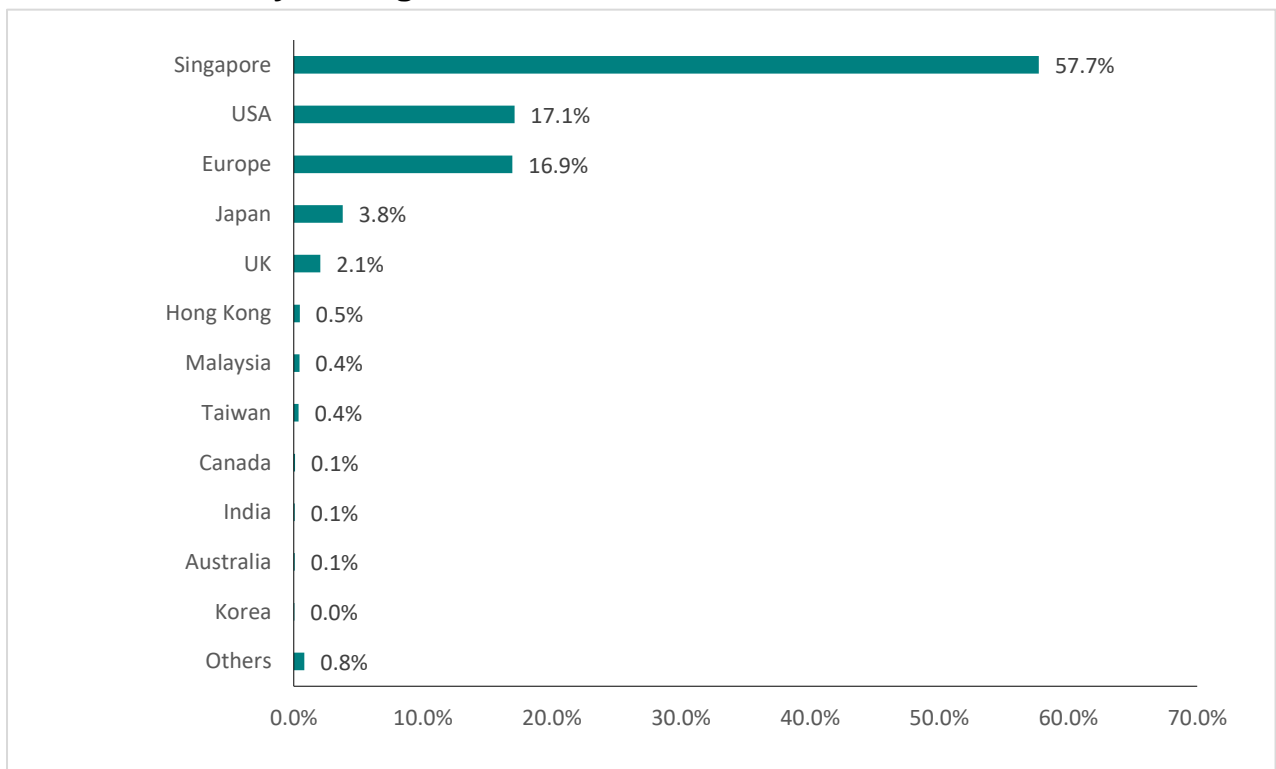
**Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin**



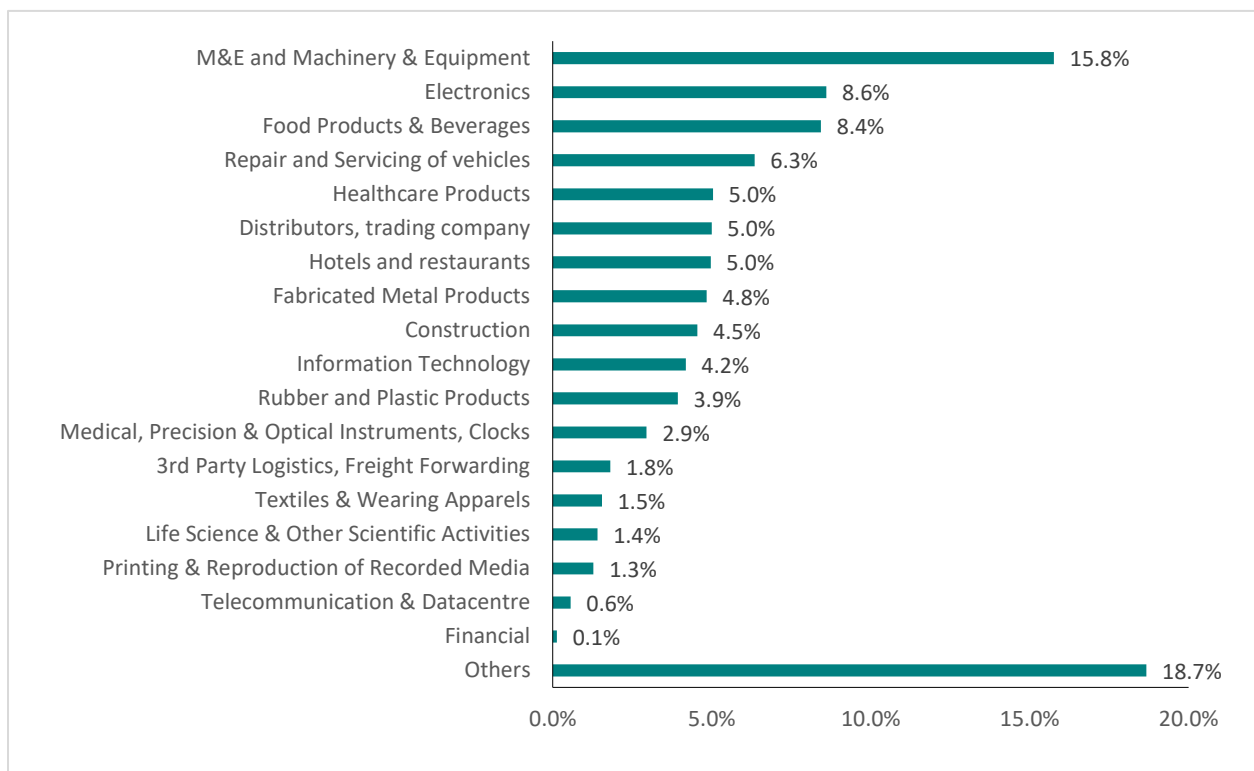
**Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



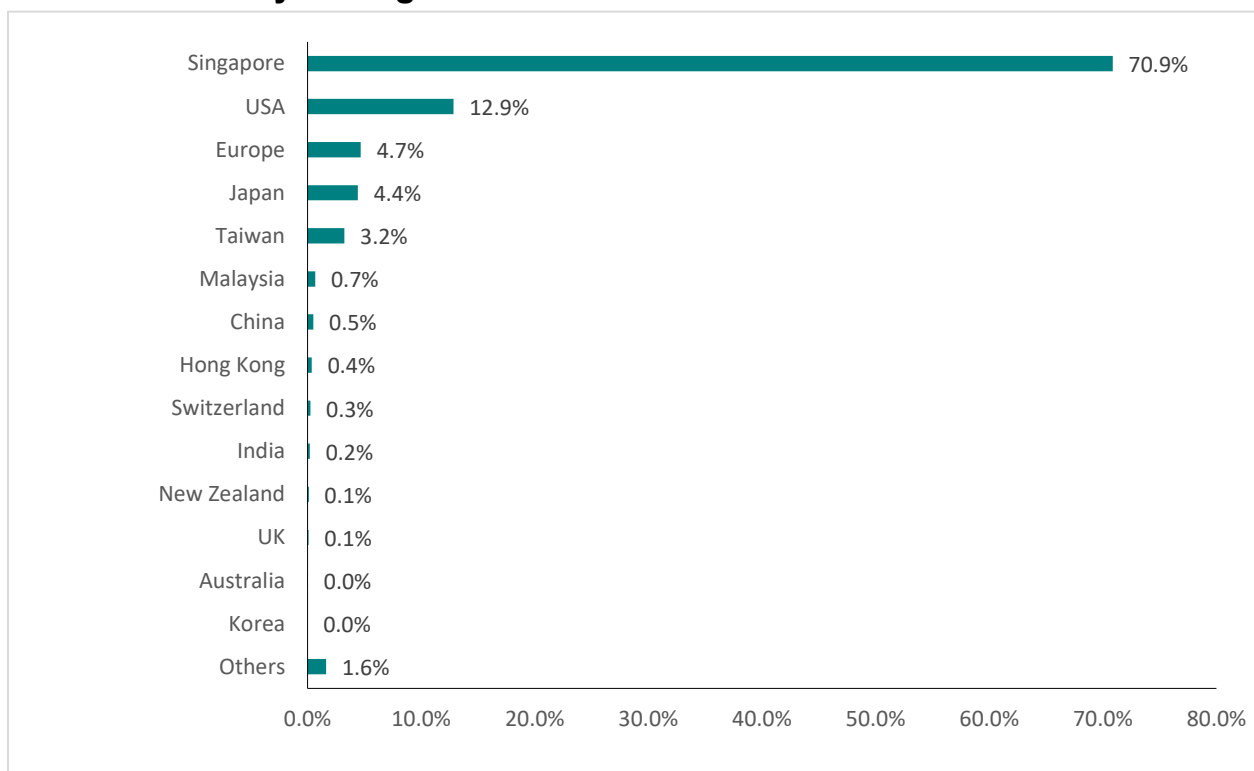
**Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin**



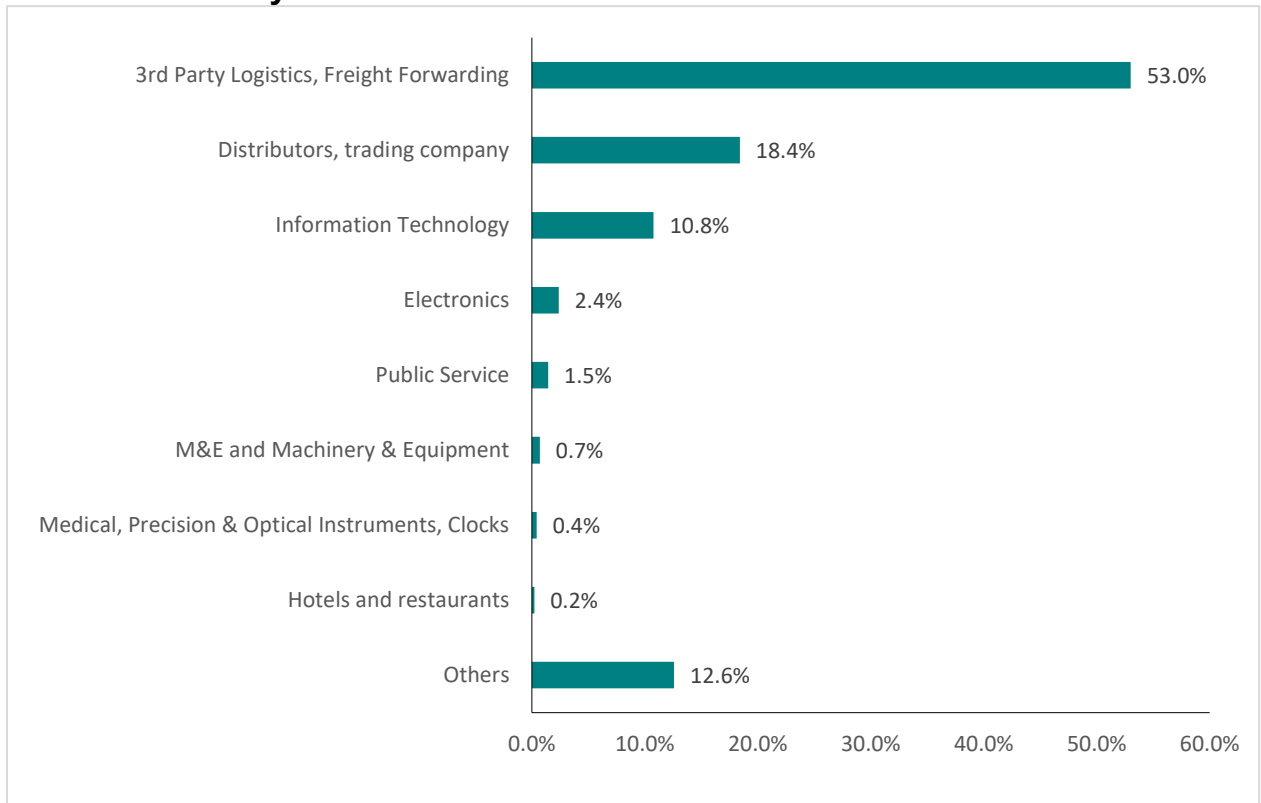
**Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



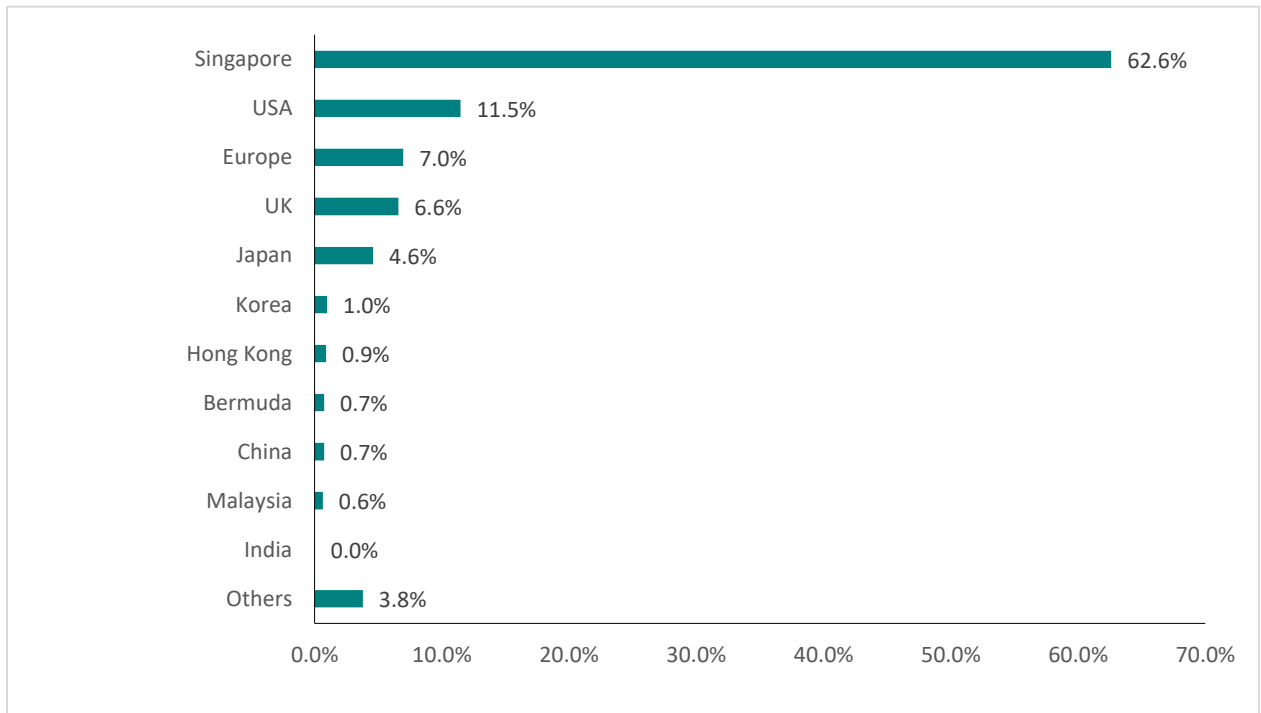
**Figure 8b: Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin**



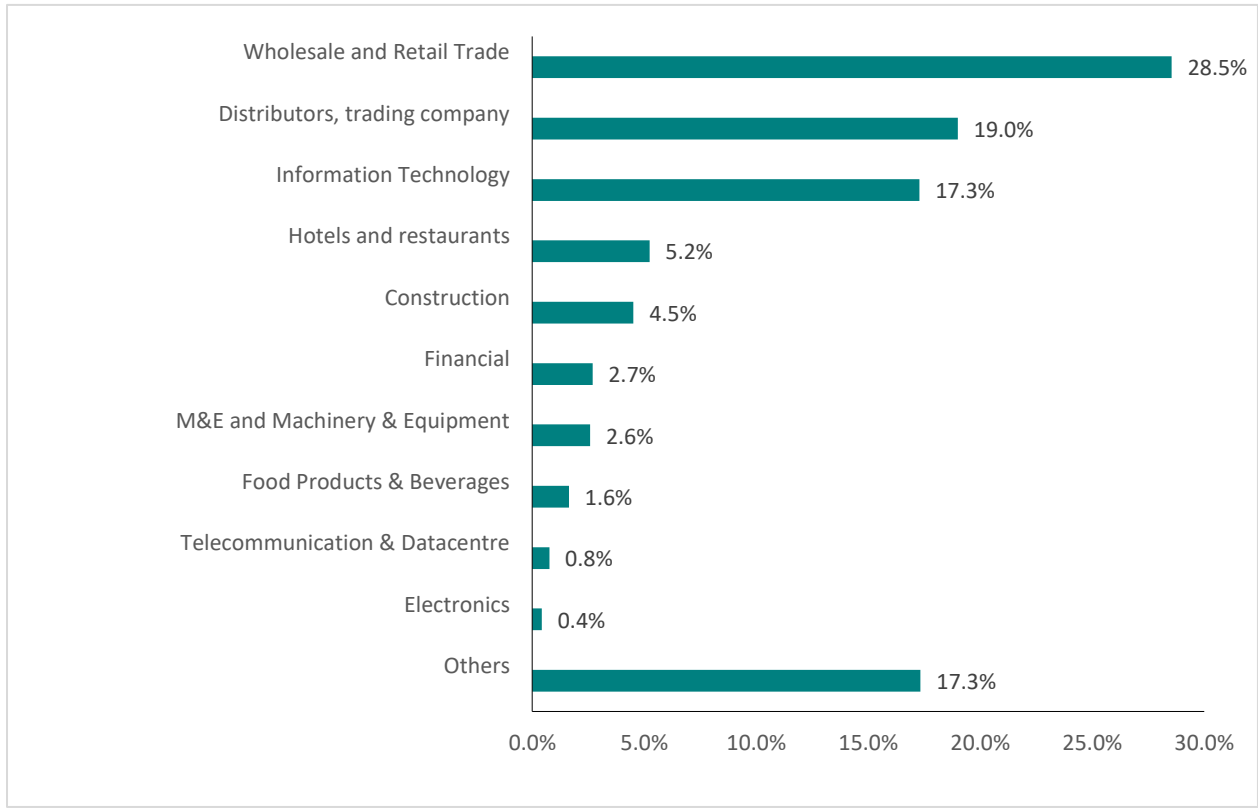
**Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix**



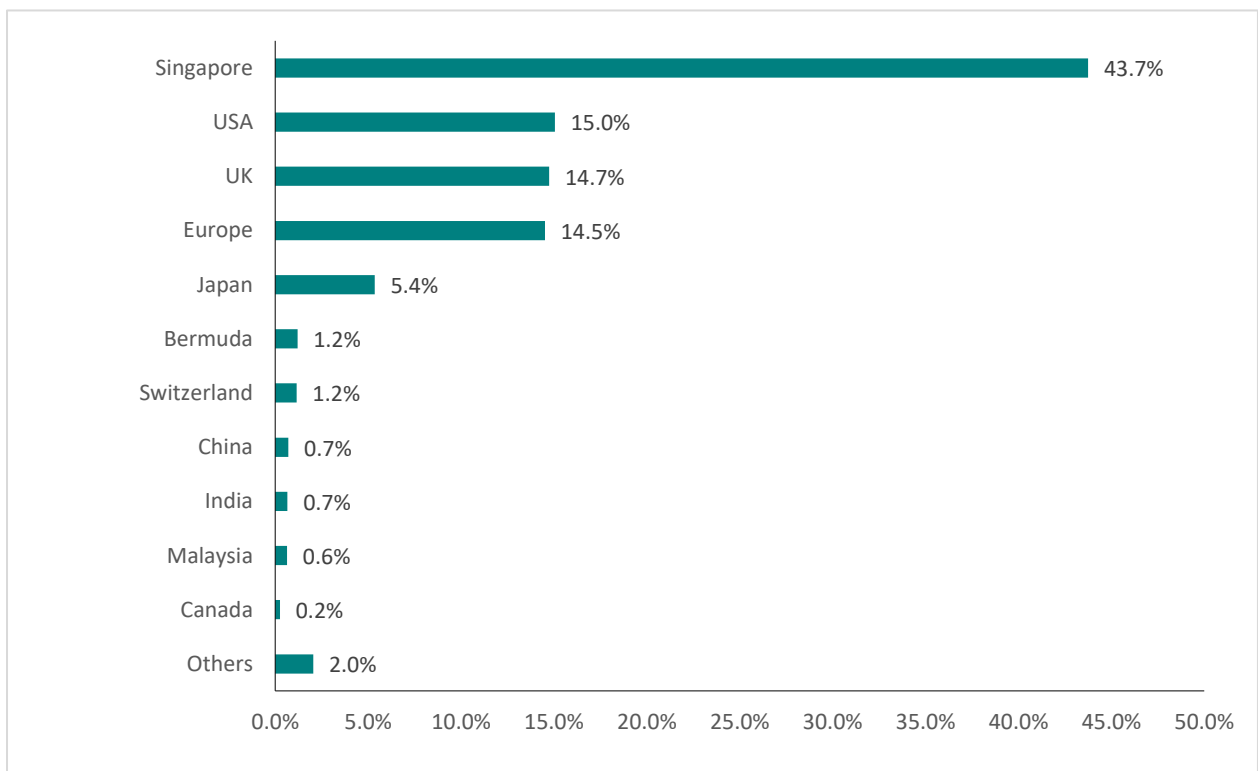
**Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin**



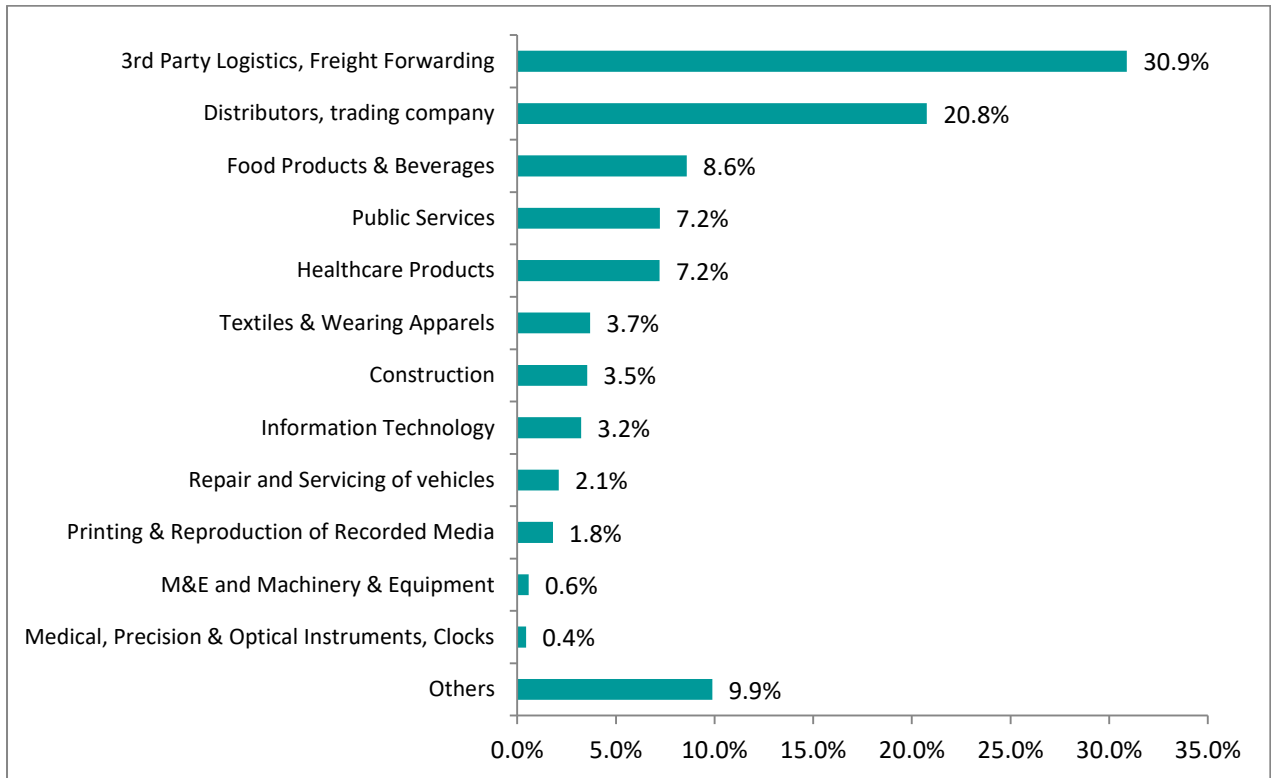
**Figure 10a: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix**



**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**

