



Supplementary Information For three months ended 30 September 2016

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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-Sep-16	30-Jun-16	31-Mar-16
Science Parks					
1	The Alpha	20,788	64.9%	73.7%	73.8%
2	The Aries, Sparkle & Gemini	36,438	81.8%	84.2%	84.2%
3	The Capricorn	20,531	71.7%	77.8%	85.5%
4	The Rutherford & Oasis	18,815	79.7%	79.7%	75.4%
5	Neuros & Immunos	26,035	99.7%	99.9%	99.7%
6	Cintech I	10,531	78.7%	81.0%	85.8%
7	Cintech II	7,915	94.4%	94.4%	94.4%
8	Cintech III & IV	18,593	90.0%	93.2%	95.0%
9	The Galen	21,829	90.6%	98.2%	94.8%
10	Nexus @one-north	20,669	95.0%	95.9%	99.1%
11	The Kendall	16,870	94.9%	93.9%	95.6%
Business Parks					
12	Honeywell Building	14,488	89.7%	95.5%	95.5%
13	Techquest	6,723	75.0%	75.0%	75.0%
14	iQuest@IBP	9,123	55.3%	55.3%	55.3%
15	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
16	Acer Building	22,438	71.9%	72.1%	78.5%
17	31 International Business Park	49,000	77.1%	81.7%	80.4%
18	1, 3 & 5 Changi Business Park Crescent	62,977	95.6%	88.1%	89.9%
19	13 International Business Park	6,986	53.2%	53.2%	53.2%
20	Nordic European Centre	21,817	87.2%	87.8%	86.7%
21	AkzoNobel House	14,068	73.5%	73.5%	75.0%
22	1 Changi Business Park Ave 1	8,922	60.5%	60.5%	55.0%
23	ONE@Changi City	61,218	97.8%	98.5%	97.8%
Light Industrial					
24	Techplace I	59,531	96.1%	95.8%	95.3%
25	Techplace II	83,250	79.0%	79.3%	80.3%
26	27 Ubi Road 4	7,215	97.2%	97.2%	97.2%
27	Tampines Biz-Hub	14,458	84.0%	96.9%	94.8%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	86.9%
29	84 Genting Lane	9,737	88.7%	88.7%	87.7%
30	5 Tai Seng Drive	11,273	80.0%	80.0%	80.0%
31	3 Tai Seng Drive	11,845	100.0%	100.0%	100.0%
32	53 Serangoon North Avenue 4	7,763	92.2%	94.3%	95.1%
33	FoodAxis @ Senoko	44,439	100.0%	100.0%	100.0%
34	25 Ubi Road 4	6,151	92.9%	82.4%	82.4%
35	41 Changi South Ave 2	6,154	49.1%	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	17,839	43.0%	31.6%	0.0%
40	SB Building	11,895	100.0%	100.0%	100.0%
Hi-Specs Industrial					
41	Techlink	36,340	75.4%	74.8%	76.6%
42	Siemens Centre	27,781	95.5%	95.5%	96.6%
43	Techpoint	41,252	89.8%	82.2%	85.6%
44	KA Centre	13,555	94.9%	91.4%	91.4%
45	KA Place	6,652	92.1%	92.1%	95.2%
46	Pacific Tech Centre	19,622	68.7%	75.4%	80.8%
47	Techview	37,645	76.3%	76.3%	75.4%
48	1 Jalan Kilang	6,075	100.0%	82.6%	72.9%
49	50 Kallang Avenue ¹	14,208	32.4%	48.3%	48.3%
50	Corporation Place	56,303	72.8%	72.2%	72.5%
51	Telepark	24,596	99.0%	99.0%	99.3%
52	31 Ubi Road 1	13,043	73.2%	62.7%	62.7%
53	Hyflux Innovation Centre	35,190	93.6%	93.1%	93.1%
Logistics & Distribution Centre Singapore					
54	LogisTech	30,144	79.3%	79.3%	79.1%
55	Changi Logistics Centre	39,460	86.2%	76.4%	86.4%
56	Nan Wah Building	15,306	77.1%	77.1%	85.8%
57	Xilin Districentre Building A&B	20,788	100.0%	100.0%	91.3%
58	Xilin Districentre Building D	15,966	100.0%	69.1%	96.1%
59	Logis Hub @ Clementi	23,071	92.0%	75.3%	84.5%
60	1 Changi South Lane	23,528	100.0%	100.0%	100.0%
61	Pioneer Hub	80,491	77.4%	85.1%	96.0%
62	Xilin Districentre Building C	13,035	87.0%	87.0%	87.0%
63	9 Changi South Street 3	24,070	79.4%	79.4%	79.7%
64	5 Toh Guan Road East	23,607	91.0%	91.0%	59.4%
65	10 Toh Guan Road	40,043	67.0%	67.0%	66.3%
66	30 Old Toh Tuck Road	14,103	64.6%	83.6%	83.6%
67	40 Penjuru Lane	151,011	72.5%	79.5%	67.8%
68	71 Alps Avenue	11,053	53.2%	53.2%	53.2%
69	20 Tuas Ave 1 ²	-	0.0%	0.0%	0.0%
Logistics & Distribution Centres Australia					
70	1A & 1B Raffles Glade (Sydney)	21,694	100.0%	100.0%	100.0%
71	1-15 Kellet Close (Sydney)	23,267	100.0%	100.0%	100.0%
72	484 - 490 Great Western Highway (Sydney)	13,304	100.0%	100.0%	100.0%
73	6 - 20 Clunies Ross Rd (Sydney)	38,579	100.0%	100.0%	100.0%
74	494 - 500 Great Western Highway (Sydney)	25,256	50.6%	0.0%	100.0%
75	162 Australis Drive (Melbourne)	23,252	87.8%	53.4%	53.4%
76	62 Stradbroke Street (Brisbane)	24,811	0.0%	0.0%	0.0%

¹ Property is undergoing asset enhancement and the space will be decommissioned in 4Q 2016.

² 20 Tuas Ave 1 (formerly IDS Logistics Corporate/279 Jalan Ahmad Ibrahim) was decommissioned for redevelopment.

Business Park Australia					
77	197 - 201 Coward Street ³ (Sydney)	22,628	100.0%	N.A.	N.A.
Integrated Development, Amenities & Retail					
78	Aperia	68,735	94.4%	93.7%	92.9%
AREIT Shanghai					
79	A-REIT City @Jinqiao	81,994	83.4%	59.9%	56.7%
Sub-total for Multi-tenant Buildings		2,053,711	83.1%	81.7%	80.5%

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Sep-16	30-Jun-16	31-Mar-16
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 Singapore					
103	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
104	MacDermid Building	5,085	100.0%	100.0%	100.0%

³ 197 – 201 Coward Street was acquired on 9 September 2016.

105	Senkee Logistics Hub (Phase I & II)	71,749	100.0%	100.0%	100.0%
106	Serial I-Tech Building	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%
Logistics & Distribution Centres Australia					
110	7 Grevillea Street (Sydney)	51,709	100.0%	100.0%	100.0%
111	1 Distribution Place, Seven Hills (Sydney)	13,555	100.0%	100.0%	100.0%
112	5 Eucalyptus Place (Sydney)	8,284	100.0%	100.0%	100.0%
113	Lot 4 Honeycomb Drive (Sydney)	19,918	100.0%	100.0%	100.0%
114	94 Lenore Drive (Sydney)	21,143	100.0%	100.0%	100.0%
115	2-34 Aylesbury Drive (Melbourne)	17,513	100.0%	100.0%	100.0%
116	35-61 South Park Drive (Melbourne)	32,167	100.0%	100.0%	100.0%
117	81 - 89 Drake Boulevard (Melbourne)	14,099	100.0%	100.0%	100.0%
118	9 Andretti Court (Melbourne)	24,140	100.0%	100.0%	100.0%
119	14 - 28 Ordish Road (Melbourne)	28,189	100.0%	100.0%	100.0%
120	31 Permas Way (Melbourne)	44,540	100.0%	100.0%	100.0%
121	676 - 698 Kororoit Creek Road (Melbourne)	44,036	100.0%	100.0%	100.0%
122	700 - 718 Kororoit Creek Road (Melbourne)	28,020	100.0%	100.0%	100.0%
123	2-56 Australand Drive (Brisbane)	41,318	100.0%	100.0%	100.0%
124	62 Sandstone Place (Brisbane)	9,260	100.0%	100.0%	100.0%
125	92 Sandstone Place (Brisbane)	13,738	100.0%	100.0%	100.0%
126	99 Radius Drive (Brisbane)	14,543	100.0%	100.0%	100.0%
127	77 Logistics Place (Brisbane)	14,296	100.0%	100.0%	100.0%
128	82 Noosa Street (Brisbane)	38,000	100.0%	100.0%	100.0%
129	35 Baile Road (Perth)	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		3,192,277	89.1%	88.2%	87.6%

Table 2: Ascendas Reit gross rental rates for the three months ended 30 September 2016

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 - \$5.80	\$4.17	\$4.23	\$3.70
Business & Science Park (City fringe)	-	-	-	\$5.50
Hi-Specs industrial	\$1.54 - \$4.80	\$3.04	\$2.79	\$3.10
Light Industrial & Flatted Factories	\$1.00 - \$2.56	\$1.55	\$1.69	\$1.70 ⁽³⁾
Logistics & Distribution Centres	\$0.95 - \$1.51	\$1.20	\$1.21	\$1.67 ⁽⁴⁾

Notes:

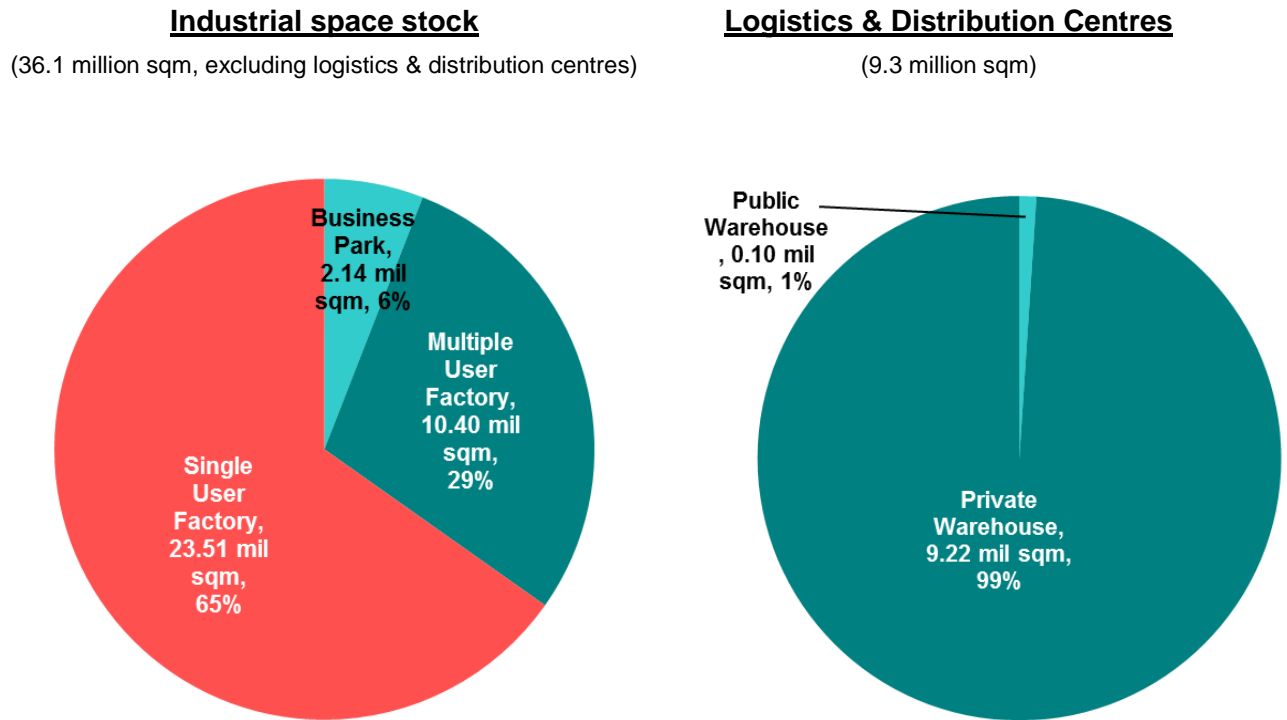
(1) Source: JTC, CBRE data

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

(3) S\$1.70 psf per month for ground floor space. S\$1.36 psf per month achieved for upper floor space

(4) S\$1.67 psf per month for ground floor space. S\$1.30 psf per month achieved for upper floor space

Figure 3: Existing industrial space stock of 45.4 million sqm



Source: JTC, Ascendas Reit research

Table 4: Sector Performance

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

	Notes	Group (Note 1)			
		Actual 2Q FY1617 S\$'000	Actual 2Q FY1516 S\$'000	Variance S\$'000	Variance %
SINGAPORE					
Gross Revenue					
Business Park	(2)	68,274	61,643	6,631	10.8%
Hi-Specs Industrial		44,553	44,204	350	0.8%
Light Industrial		23,680	23,429	250	1.1%
Logistics	(4)	30,477	33,098	(2,622)	-7.9%
Integrated Development, Amenities and Retail		15,346	14,423.39	922	6.4%
		182,329	176,798.07	5,531	3.1%
Property Expenses					
Business Park		(21,299)	(20,845)	(455)	-2.2%
Hi-Specs Industrial	(3)	(7,362)	(13,474)	6,112	45.4%
Light Industrial		(6,574)	(6,558)	(16)	-0.2%
Logistics	(4)	(9,641)	(10,532)	892	8.5%
Integrated Development, Amenities and Retail	(5)	(3,524)	(5,986)	2,462	41.1%
		(48,400)	(57,395)	8,995	15.7%
Net Property Income					
Business Park	(2)	46,975	40,798	6,176	15.1%
Hi-Specs Industrial	(3)	37,191	30,729	6,462	21.0%
Light Industrial		17,106	16,871	234	1.4%
Logistics	(4)	20,836	22,566	(1,730)	-7.7%
Integrated Development, Amenities and Retail	(5)	11,821	8,438	3,384	40.1%
		133,929	119,403	14,526	12.2%
CHINA					
Gross Revenue		3,004	5,827	(2,823)	-48.4%
Property Expenses		(1,338)	(1,427)	88	-6.2%
Net Property Income	(6)	1,666	4,400	(2,734)	-62.1%
AUSTRALIA					
Gross Revenue		20,108	-	20,108	0.0%
Property Expenses		(3,267)	-	(3,267)	0.0%
Net Property Income		16,841	-	16,841	0.0%
Total Net Property Income		152,436	123,803	28,633	23.1%

¹ The Group had 131 properties and 104 properties as at 30 September 2016 and 30 September 2015, respectively. Since September 2015, the Group completed (i) the acquisition of 27 logistics properties (during the third and fourth quarter of FY15/16) and one office park property (in September 2016) in Australia (the "Australian Portfolio"), (ii) the acquisition of ONE@Changi City in March 2016, (iii) the divestment of Four Acres Singapore in April 2016, (iv) the divestment of A-REIT Jiashan Logistics Centre in June 2016 and (v) the divestment of Ascendas Z-Link in July 2016. A-REIT Jiashan Logistics Centre was developed by the Group and completed in March 2016.

² Higher gross revenue mainly due to contribution from the ONE@Changi City which was acquired in March 2016. Higher NPI was mainly due to higher revenue and lower utilities expenses

³ Lower expenses is due to lower property tax expenses due to successful tax appeals at various buildings and lower utilities expenses, translating to higher NPI.

⁴ Lower revenue is due to redevelopment of 20 Tuas Ave 1 (formerly known as IDS Logistics Corporate / 279 Jalan Ahmad Ibrahim) and lower occupancy at various buildings.

⁵ Lower expenses is due to lower utilities expenses and property tax at Aperia in 2Q FY16/17.

⁶ Lower NPI is due to divestment of AZPark Group in 2Q FY16/17.

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

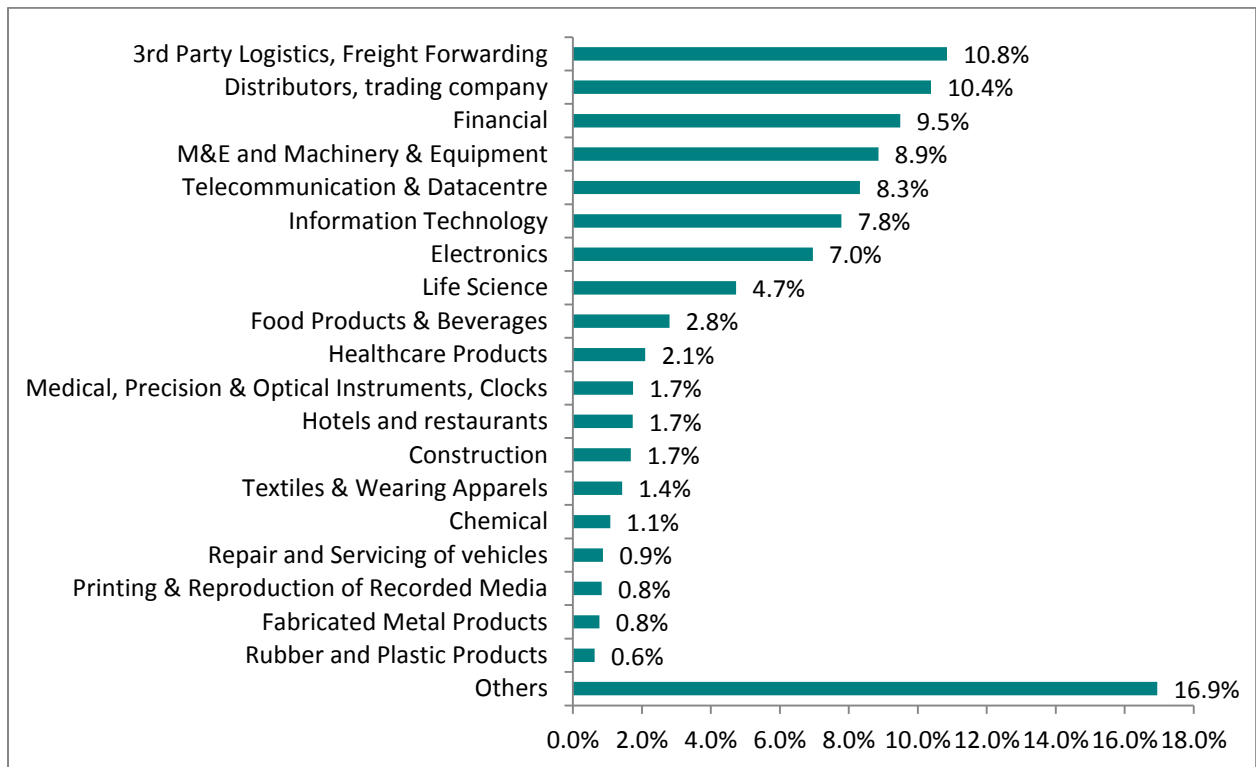


Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin

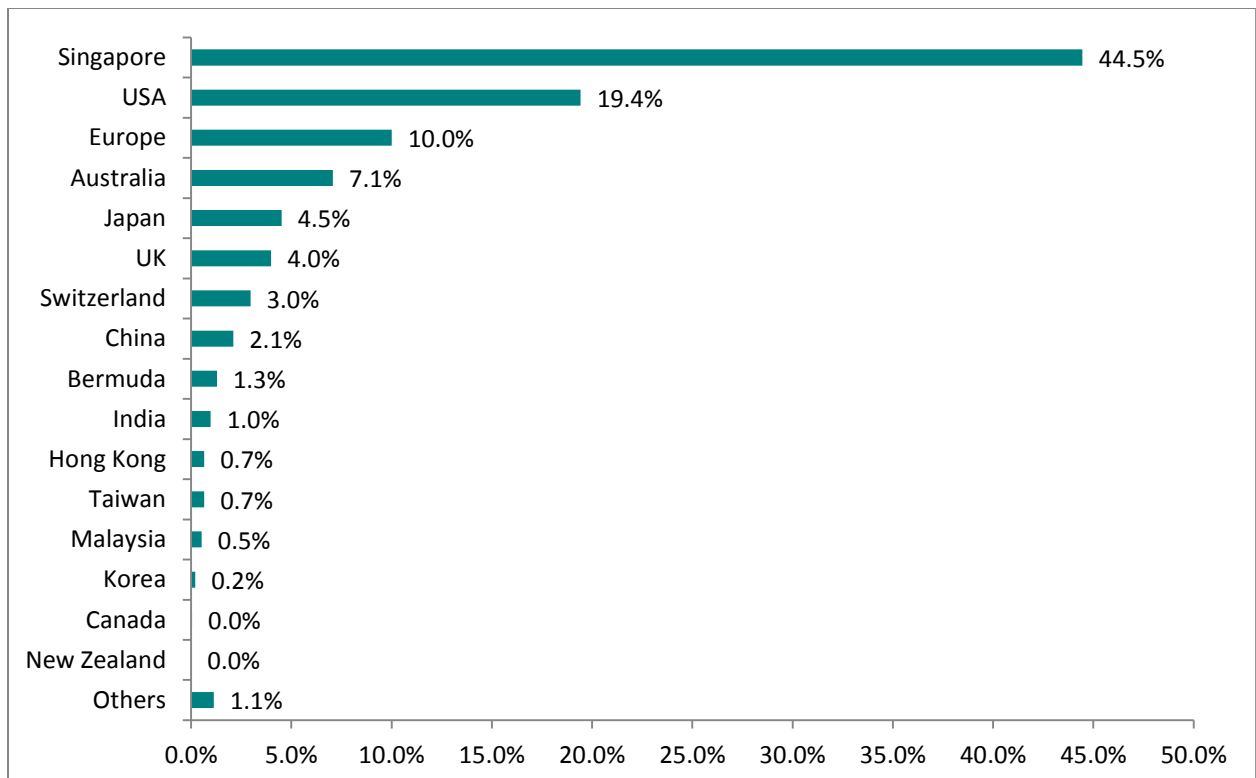


Figure 6a: Business & Science Park Properties by Gross Revenue - Tenant Industry Mix

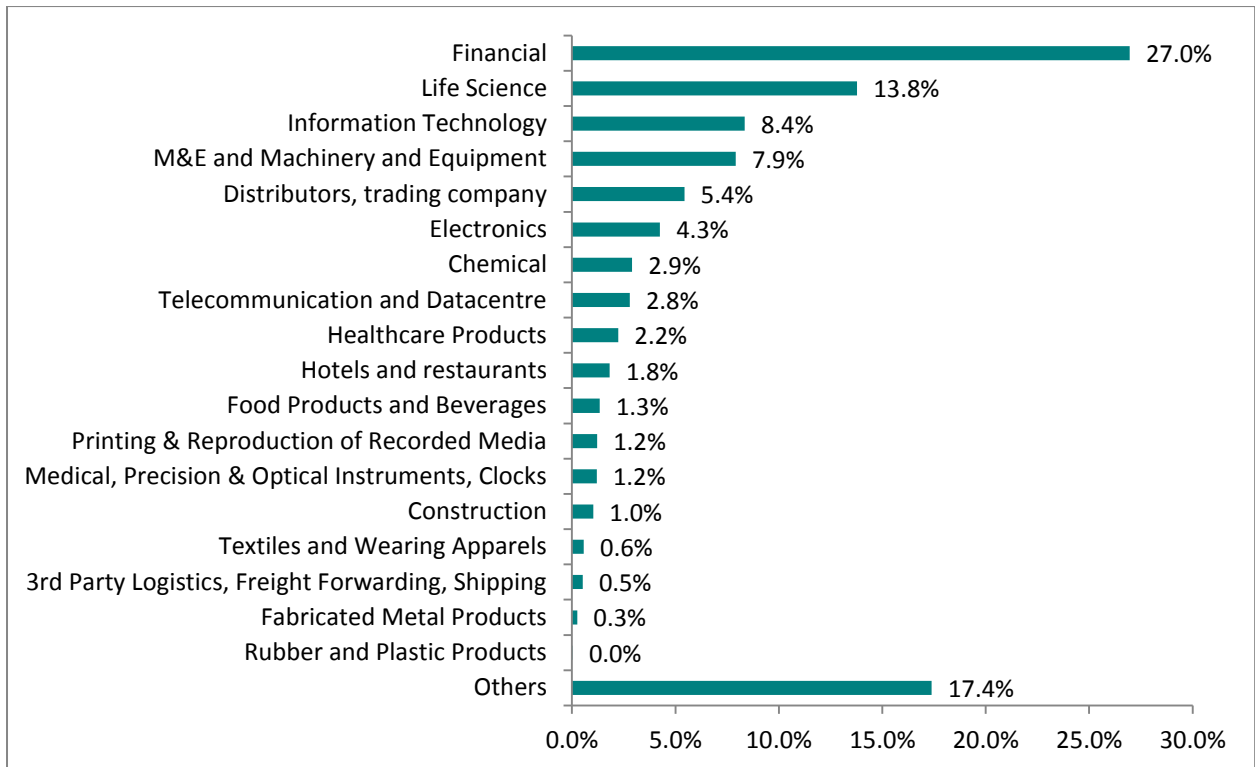


Figure 6b: Business & Science Park Properties by Gross Revenue – Tenant’s Country of Origin

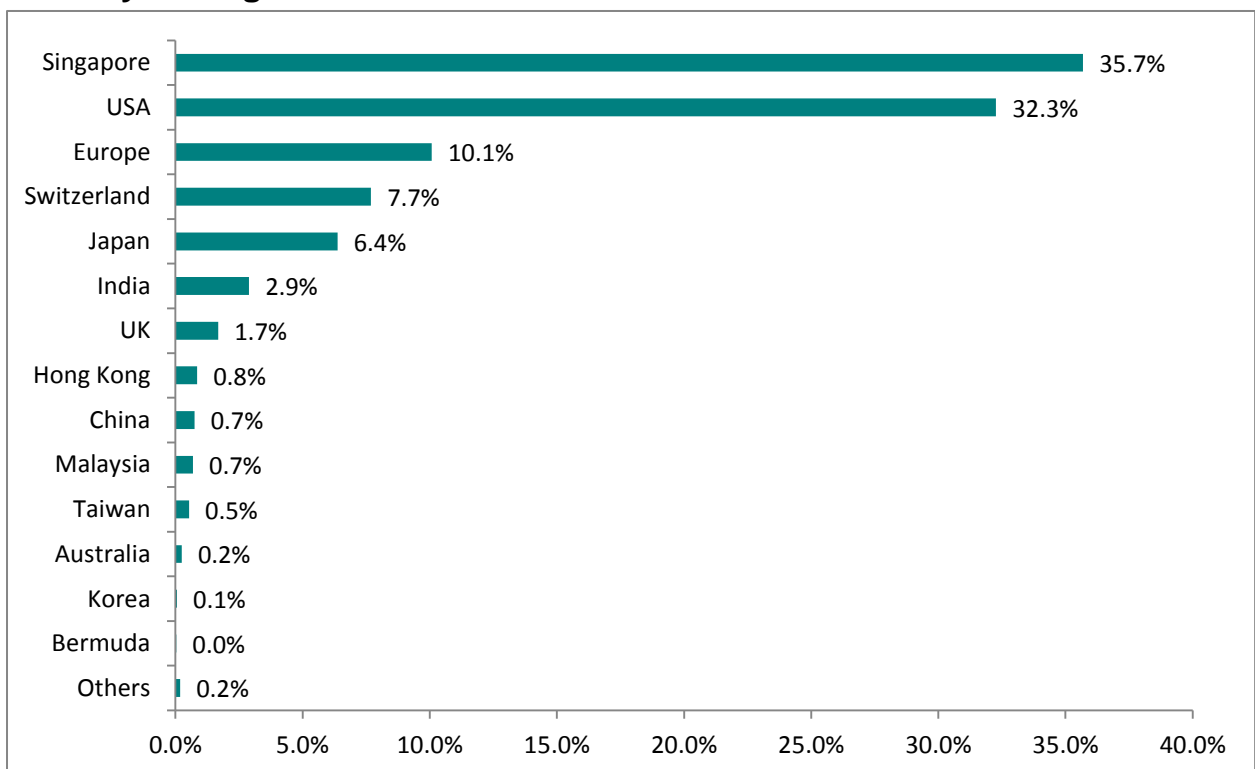


Figure 7a: Hi-Specs Industrial Properties by Gross Revenue - Tenant Industry Mix

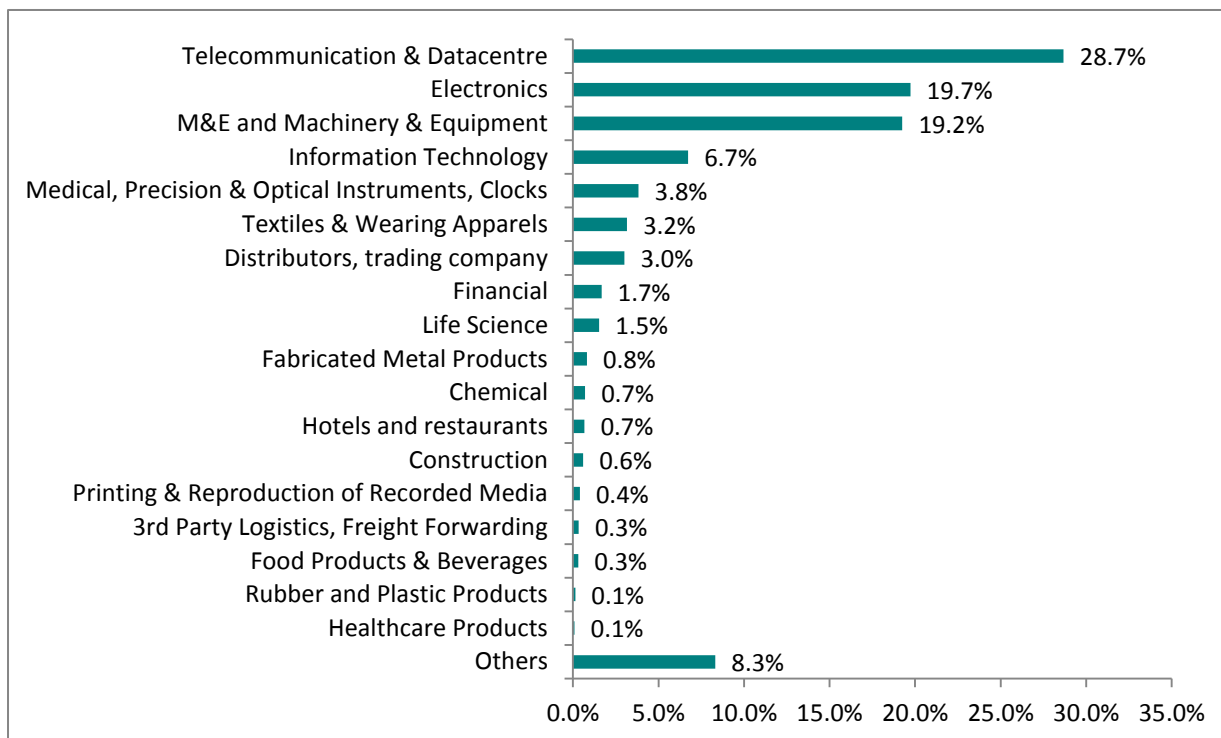


Figure 7b: Hi-Specs Industrial Properties by Gross Revenue - Tenant's Country of Origin

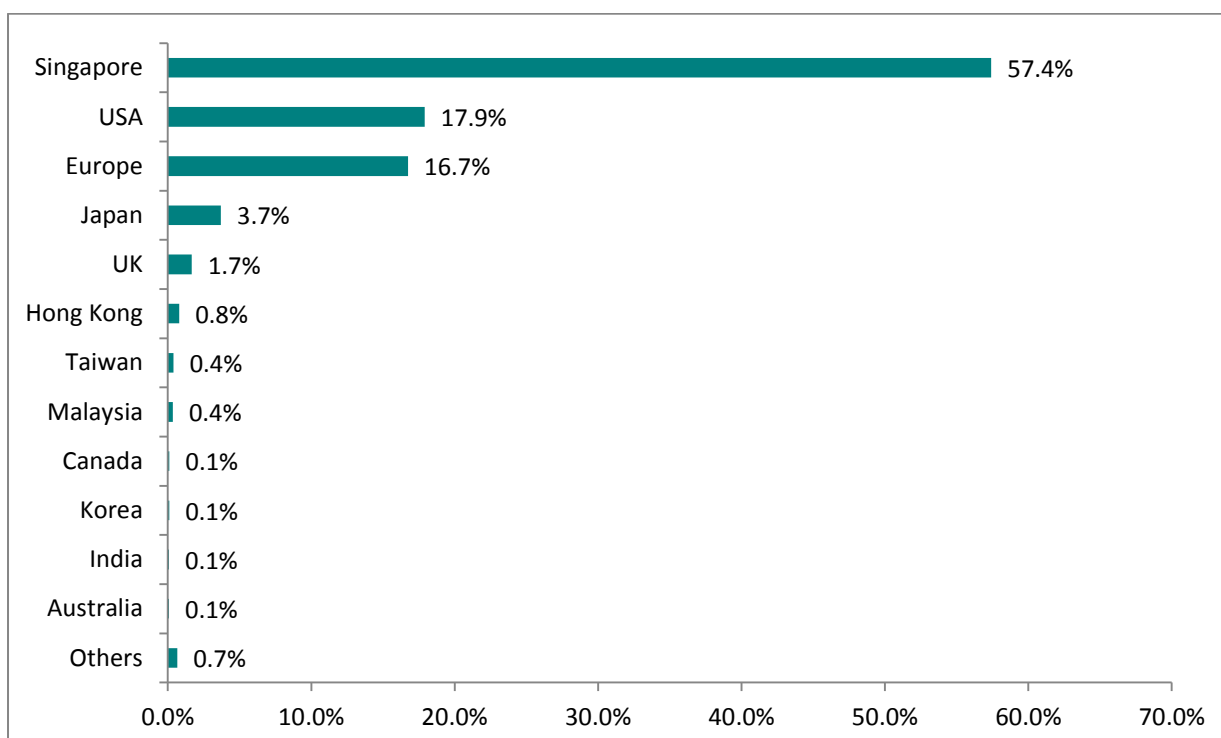


Figure 8a: Light Industrial Properties by Gross Revenue - Tenant Industry Mix

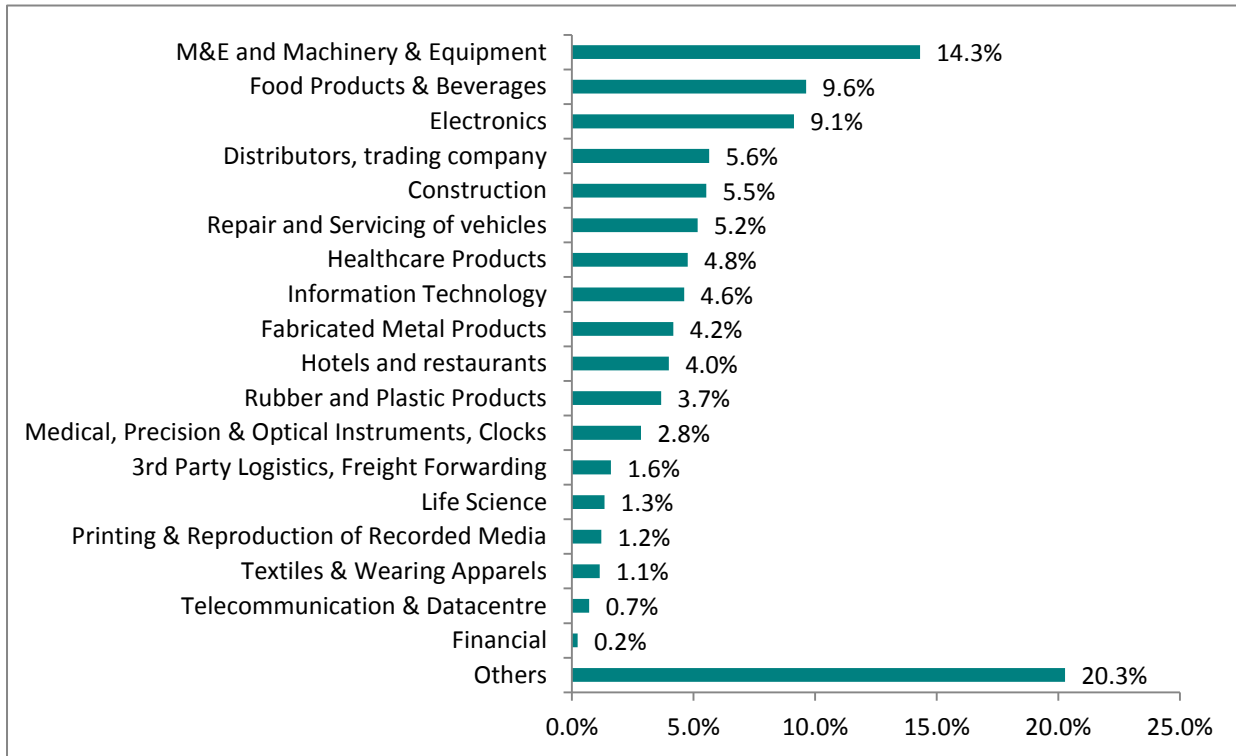


Figure 8b: Light Industrial Properties by Gross Revenue - Tenant's Country of Origin

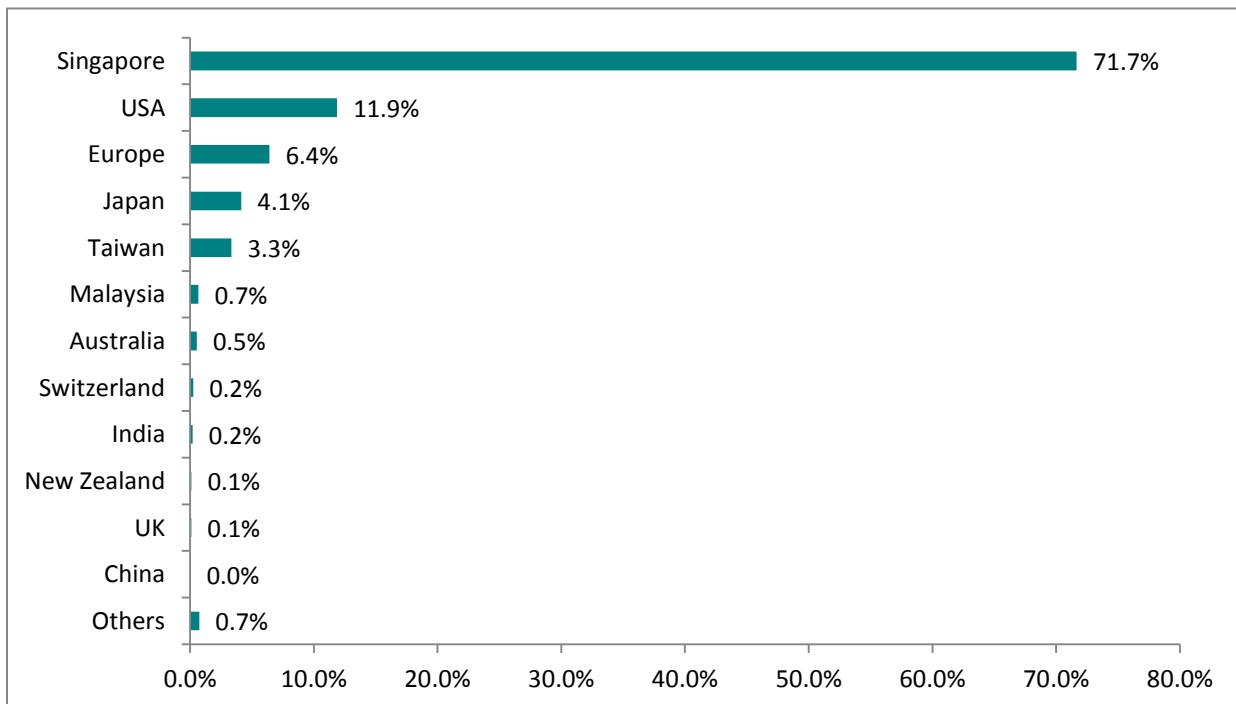


Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue – Tenant Industry Mix

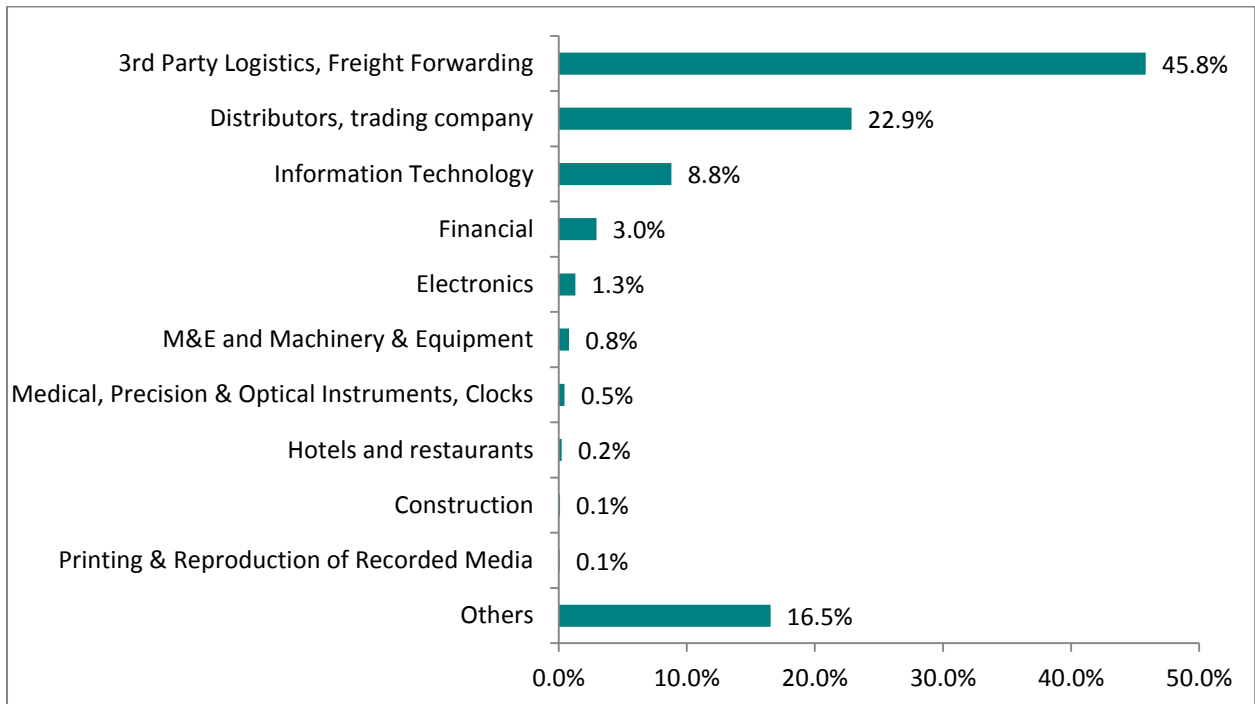


Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin

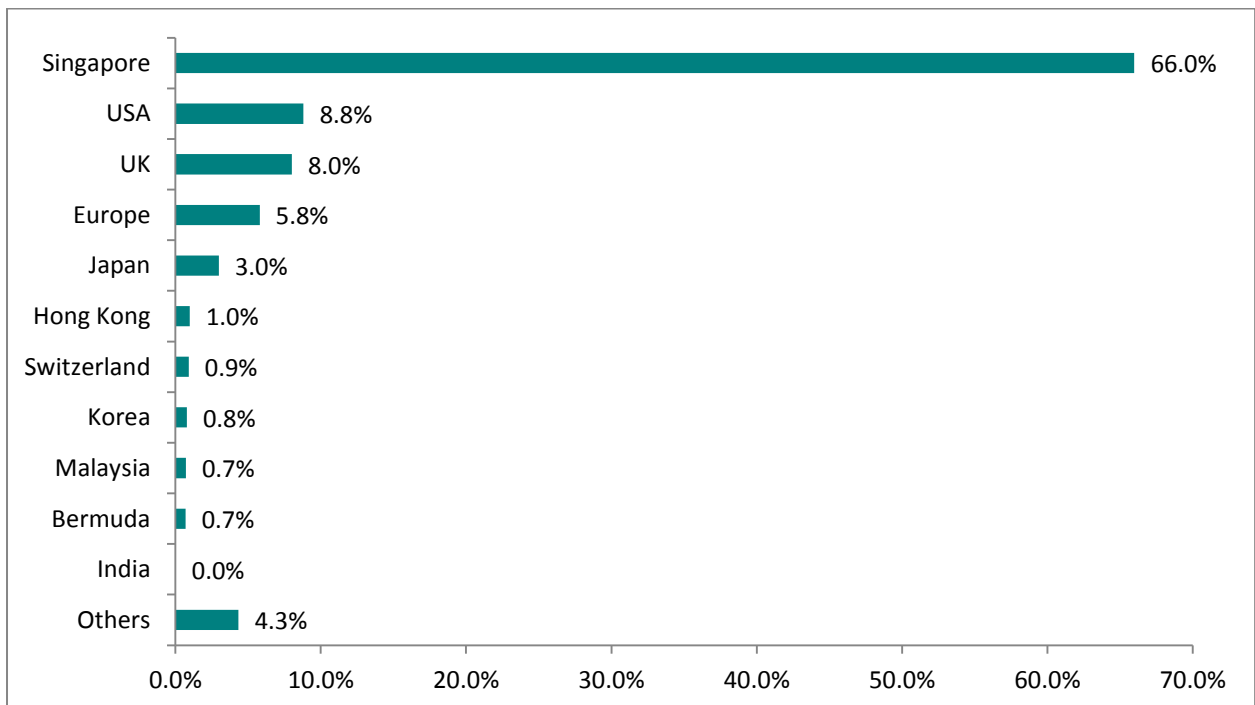


Figure 10a: Integrated Development, Amenities and Retail by Gross Revenue – Tenant Industry Mix

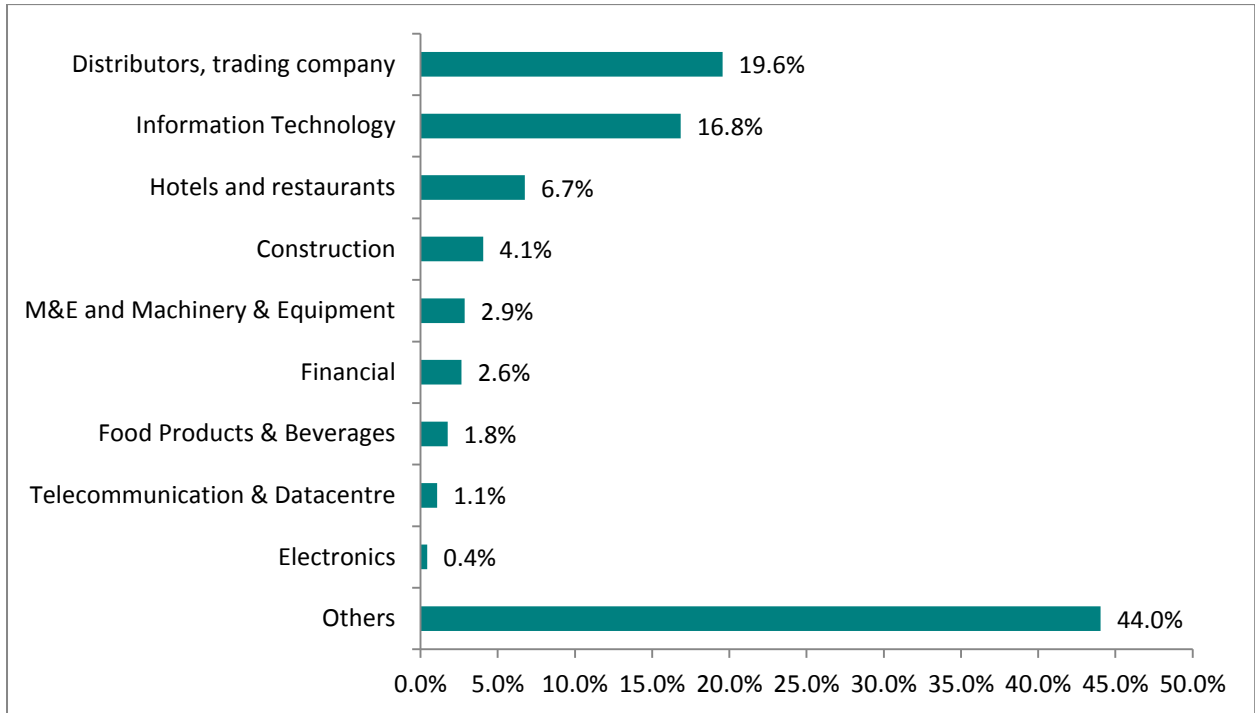


Figure 10b: Integrated Development, Amenities and Retail by Gross Revenue - Tenant's Country of Origin

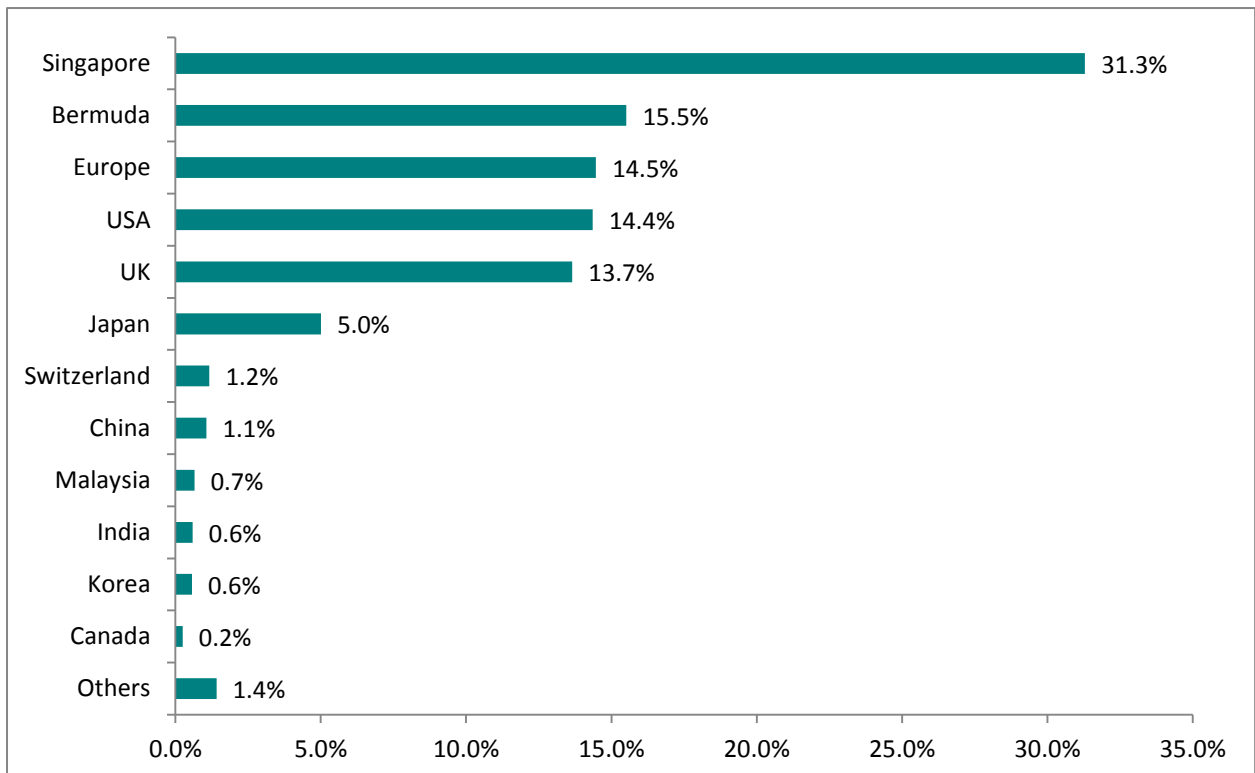


Figure 11a: Logistics & Distribution Centres and Business Park (Australia) by Gross Revenue – Tenant Industry Mix

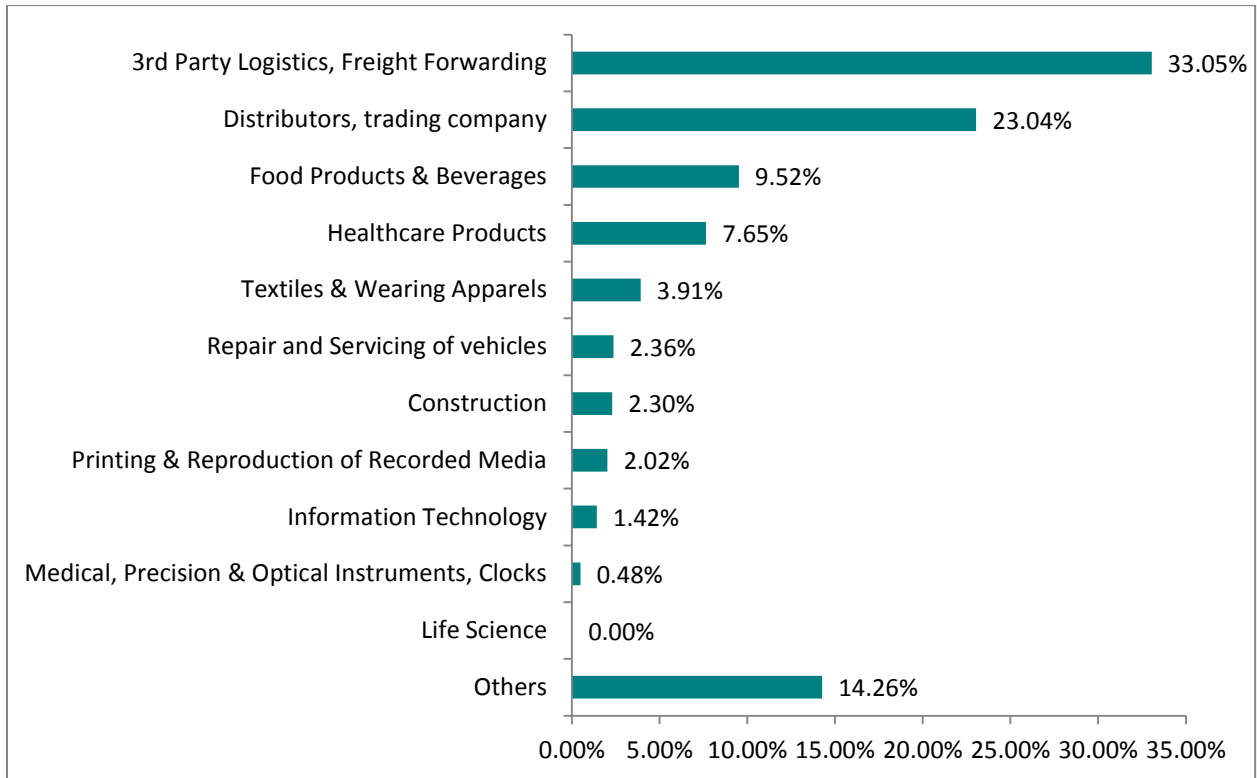


Figure 11b: Logistics & Distribution Centres and Business Park (Australia) by Gross Revenue - Tenant's Country of Origin

