



## Supplementary Information For three months ended 30 September 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-Sep-17	30-Jun-17	31-Mar-17
<b>Science Parks</b>					
1	The Alpha	20,788	69.9%	70.2%	69.7%
2	The Aries, Sparkle & Gemini	36,405	78.9%	78.7%	80.1%
3	The Capricorn	20,531	55.5%	60.9%	60.9%
4	The Rutherford & Oasis	18,815	72.4%	73.1%	74.6%
5	Neuros & Immunos	26,035	99.9%	99.7%	99.7%
6	Cintech I	10,529	81.6%	83.0%	78.2%
7	Cintech II	7,915	94.1%	94.4%	94.4%
8	Cintech III & IV	18,459	90.8%	83.6%	93.8%
9	The Galen	21,829	62.1%	62.8%	69.9%
10	Nexus @one-north	20,669	100.0%	100.0%	100.0%
11	The Kendall	16,870	93.7%	94.9%	94.9%
12	12, 14 & 16 Science Park Drive	78,871	100.0%	100.0%	100.0%
<b>Business Parks</b>					
13	Honeywell Building	14,399	93.5%	89.7%	89.7%
14	Techquest	6,723	54.4%	54.4%	55.9%
15	iQuest@IBP	9,136	39.9%	34.5%	34.5%
16	Hansapoint@CBP	16,417	100.0%	100.0%	100.0%
17	Acer Building	22,454	71.9%	71.9%	71.9%
18	31 International Business Park	49,000	78.0%	78.0%	78.0%
19	1, 3 & 5 Changi Business Park Crescent	62,948	99.1%	97.2%	97.8%
20	Nordic European Centre	21,817	84.7%	85.4%	86.4%
21	AkzoNobel House	15,012	97.0%	93.6%	93.6%
22	1 Changi Business Park Avenue 1	8,922	68.2%	68.2%	65.6%
23	ONE@Changi City	61,218	97.8%	97.8%	97.8%
<b>Light Industrial</b>					
24	Techplace I	59,531	92.8%	93.2%	95.7%
25	Techplace II	83,200	82.9%	81.3%	80.0%
26	27 Ubi Road 4	7,215	72.7%	72.7%	91.2%
27	Tampines Biz-Hub	14,458	53.1%	59.1%	72.5%
28	Ubi Biz-Hub	10,697	96.3%	96.3%	96.3%
29	84 Genting Lane	9,737	90.1%	90.1%	90.1%
30	5 Tai Seng Drive	11,273	88.2%	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	57.7%	60.8%	59.4%
33	FoodAxis @ Senoko	44,439	97.7%	100.0%	100.0%
34	25 Ubi Road 4	6,151	95.3%	95.3%	92.9%
35	41 Changi South Ave 2	6,154	21.8%	21.8%	50.6%
36	37A Tampines Street 92	9,725	59.3%	92.1%	92.1%
37	18 Woodlands Loop	16,056	100.0%	100.0%	100.0%
38	52 Serangoon North Avenue 4	11,047	92.9%	100.0%	93.9%
39	2 Senoko South Road	17,840	91.3%	72.9%	64.0%
40	SB Building	11,895	100.0%	100.0%	100.0%
41	35 Tampines Street 92	8,060	71.0%	71.0%	71.0%

<b>Hi-Specs Industrial</b>					
42	Techlink	36,331	73.5%	73.5%	75.5%
43	Siemens Centre	27,781	98.1%	98.1%	97.0%
44	Techpoint	41,278	86.6%	85.6%	88.5%
45	KA Centre	13,555	90.1%	84.4%	87.0%
46	KA Place	6,652	79.5%	79.5%	83.6%
47	Pacific Tech Centre	19,627	71.6%	68.7%	68.7%
48	Techview	37,645	75.9%	74.8%	74.8%
49	1 Jalan Kilang	6,071	100.0%	100.0%	100.0%
50	Corporation Place	55,711	65.7%	65.0%	62.4%
51	Telepark	24,596	100.0%	100.0%	99.8%
52	31 Ubi Road 1	12,987	77.5%	71.1%	71.1%
53	Hyflux Innovation Centre	34,955	90.2%	93.6%	93.6%
54	10 Toh Guan Road	39,955	66.1%	67.2%	67.2%
<b>Logistics &amp; Distribution Centre</b>					
55	LogisTech	30,144	94.4%	79.3%	77.2%
56	Changi Logistics Centre	39,460	73.4%	69.6%	69.6%
57	4 Changi South Lane	15,306	96.2%	92.5%	89.4%
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%	90.4%	90.4%
61	1 Changi South Lane	23,528	96.8%	96.8%	96.8%
62	Pioneer Hub	80,533	99.3%	99.3%	94.0%
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	97.3%	97.3%	97.3%
66	30 Old Toh Tuck Road	14,103	67.2%	75.9%	75.1%
67	40 Penjuru Lane	153,125	97.5%	95.1%	91.2%
68	71 Alps Avenue	11,053	78.1%	66.3%	53.2%
69	20 Tuas Avenue 1 <sup>1</sup>	-	0.0%	0.0%	0.0%
70	21 Changi South Avenue 2 <sup>2</sup>	3,300	100.0%	100.0%	0.0%
71	20 Tuas Avenue 6 <sup>3</sup>	5,085	0.0% <sup>3</sup>	100.0%	100.0%
<b>Logistics &amp; Distribution Centres Australia</b>					
72	1A & 1B Raffles Glade	21,694	61.1%	100.0%	100.0%
73	1-15 Kellet Close	23,205	100.0%	100.0%	100.0%
74	484 - 490 Great Western Highway	13,304	100.0%	100.0%	100.0%
75	162 Australis Drive	23,252	96.4%	96.4%	96.4%
76	62 Stradbroke Street	24,791	100.0%	100.0%	41.7%
77	6 - 20 Clunies Ross Street	38,579	100.0%	100.0%	100.0%
78	494 - 500 Great Western Highway	25,255	100.0%	100.0%	58.5%
79	52 Fox Drive <sup>4</sup>	18,041	100.0%	100.0%	
<b>Suburban Offices Australia</b>					
80	197 - 201 Coward Street	22,628	98.7%	98.7%	100.0%
81	100 Wickham Street <sup>5</sup>	13,131	100.0%		

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

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

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

<sup>4</sup> 52 Fox Drive was acquired on 3 April 2017.

<sup>5</sup> 100 Wickham Street was acquired on 25 September 2017.

Integrated Development, Amenities & Retail					
82	Aperia	68,734	92.7%	93.2%	93.5%
	<b>Sub-total for Multi-tenanted Buildings</b>	<b>2,078,736</b>	<b>87.7%</b>	<b>87.0%</b>	<b>85.0%</b>

B.	SINGLE-TENANT BUILDINGS	Net Lettable Area (sqm)	Occupancy as at		
			30-Sep-17	30-Jun-17	31-Mar-17
<b>Science Parks</b>					
83	TÜV SÜD PSB Building	21,343	100.0%	100.0%	100.0%
<b>Business Parks</b>					
84	DBS Asia Hub	38,172	100.0%	100.0%	100.0%
<b>Light Industrial</b>					
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%
<b>Hi-Specs Industrial (Data Centres)</b>					
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%
<b>Hi-Specs Industrial</b>					
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 <sup>6</sup>	18,970	100.0%	100.0%	0.0%
<b>Logistics &amp; Distribution Centres</b>					
105	21 Jalan Buroh	48,167	100.0%	100.0%	100.0%
106	19 & 21 Pandan Avenue	71,749	100.0%	100.0%	100.0%
107	11 Changi North Way	9,494	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%
<b>Logistics &amp; Distribution Centres Australia</b>					
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	7,812	100.0%	100.0%	100.0%
113	Lot 4 Honeycomb Drive	19,918	100.0%	100.0%	100.0%

<sup>6</sup> 50 Kallang Avenue was re-developed and handed over to a single-tenant in June 2017.

114	94 Lenore Drive	20,632	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	2-16 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%
<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>1,120,348</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>Portfolio Total</b>	<b>3,199,556</b>	<b>92.0%</b>	<b>91.6%</b>	<b>90.2%</b>

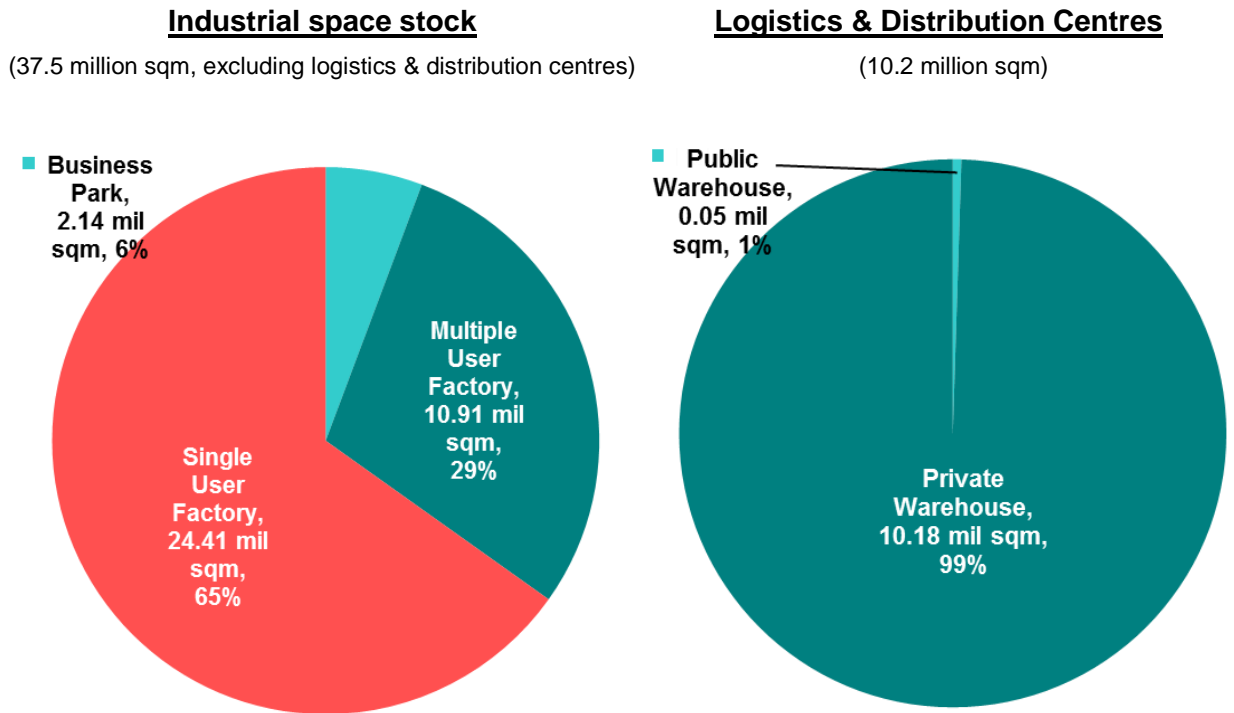
**Table 2: Ascendas Reit Singapore gross rental rates for the three months ended 30 September 2017**

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)	\$3.40 - \$5.51	\$4.17	\$4.10	\$3.70
Business & Science Park (City fringe)	\$5.40 - \$5.80	\$5.56	\$5.52	\$5.50
Hi-Specs industrial	\$2.20- \$4.30	\$2.98	\$2.98	\$3.15
Light Industrial & Flatted Factories	\$1.40 - \$2.81	\$1.73	\$1.71	\$1.63 <sup>(3)</sup>
Logistics & Distribution Centres	\$0.75 - \$1.70	\$1.62	\$1.50	\$1.62 <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\$1.63 psf per month for ground floor space. S\$1.29 psf per month achieved for upper floor space
- (4) S\$1.62 psf per month for ground floor space. S\$1.25 psf per month achieved for upper floor space

**Figure 3: Existing industrial space stock of 47.7 million sqm**



Source: JTC, Ascendas Reit research

## Table 4: Sector Performance

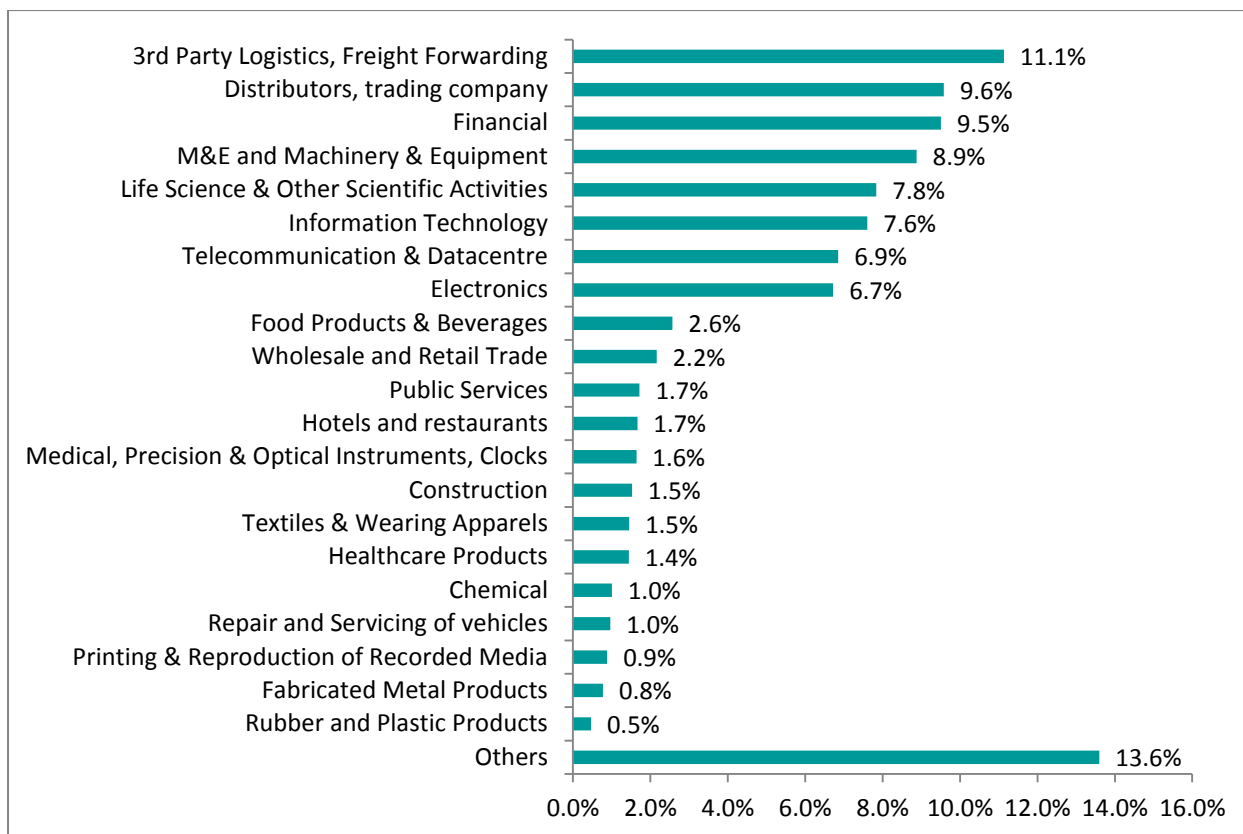
Net Property Income for 3 months ended 30 September 2017 and 30 September 2016

	Notes	Group <sup>(1)</sup>		Variance S\$'000	Variance %
		Actual 2Q FY1718 S\$'000	Actual 2Q FY1617 S\$'000		
<b>SINGAPORE</b>					
<b>Gross Revenue</b>					
Business Park	(2)	73,972	68,274	5,698	8.3%
Hi-Specs Industrial		48,363	47,912	450	0.9%
Light Industrial	(4)	23,076	23,680	(604)	-2.6%
Logistics		27,898	27,118	780	2.9%
Integrated Development, Amenities and Retail		15,390	15,345	45	0.3%
		<b>188,699</b>	<b>182,329</b>	<b>6,370</b>	<b>3.5%</b>
<b>Property Expenses</b>					
Business Park	(2)	(22,175)	(21,299)	(876)	4.1%
Hi-Specs Industrial	(3)	(12,060)	(8,719)	(3,341)	38.3%
Light Industrial		(6,007)	(6,574)	567	-8.6%
Logistics		(8,534)	(8,284)	(250)	3.0%
Integrated Development, Amenities and Retail		(2,472)	(3,524)	1,052	-29.9%
		<b>(51,248)</b>	<b>(48,400)</b>	<b>(2,848)</b>	<b>5.9%</b>
<b>Net Property Income</b>					
Business Park	(2)	51,797	46,975	4,822	10.3%
Hi-Specs Industrial	(3)	36,303	39,193	(2,890)	-7.4%
Light Industrial	(4)	17,069	17,106	(37)	-0.2%
Logistics		19,364	18,834	530	2.8%
Integrated Development, Amenities and Retail		12,918	11,821	1,097	9.3%
		<b>137,451</b>	<b>133,929</b>	<b>3,522</b>	<b>2.6%</b>
<b>CHINA</b>					
Gross Revenue		-	3,004	(3,004)	-100.0%
Property Expenses		-	(1,339)	1,339	-100.0%
<b>Net Property Income</b>	(5)	<b>-</b>	<b>1,665</b>	<b>(1,665)</b>	<b>-100.0%</b>
<b>AUSTRALIA</b>					
Gross Revenue		27,126	20,108	7,018	34.9%
Property Expenses		(4,036)	(3,267)	(769)	23.5%
<b>Net Property Income</b>	(6)	<b>23,090</b>	<b>16,841</b>	<b>6,249</b>	<b>37.1%</b>
<b>Total Net Property Income</b>		<b>160,541</b>	<b>152,435</b>	<b>8,106</b>	<b>5.3%</b>

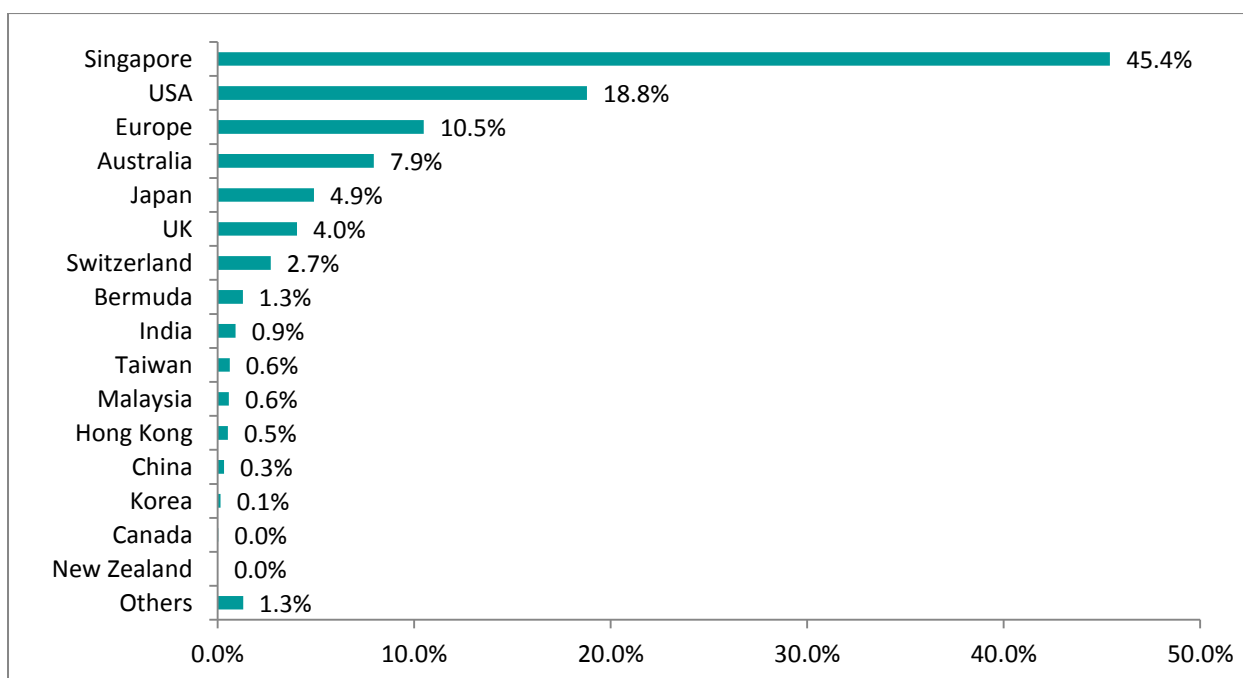
- The Group had 131 properties as at 30 September 2017 and 30 September 2016 respectively. Since September 2016, the Group completed (i) the divestment of A-REIT City @Jinqiao in November 2016, (ii) the acquisition of 12, 14 and 16 Science Park Drive ("DNV/DSO") in February 2017, (iii) the acquisition of 52 Fox Drive, Dandenong South in April 2017, (iv) the divestment of 10 Woodlands Link in July 2017, (v) divestment of No.13 International Business Park in August 2017 and (vi) the acquisition of 100 Wickham Street in September 2017.
- Higher net property income mainly due to contribution from the DNV/DSO which was acquired in February 2017.
- Higher operating expenses mainly due to lower property tax expenses in 2Q FY1617 arising from retrospective downward revisions in the annual value of certain properties with effect from 2Q FY1617.
- Marginally lower net property income, mainly due to the non-renewals of certain leases.
- The Group had divested its China Portfolio in FY1617.
- Higher net property income mainly due to contribution from 197-201 Coward Street in Sydney and 52 Fox Drive, Dandenong South in Melbourne, which were acquired in September 2016 and April 2017 respectively.



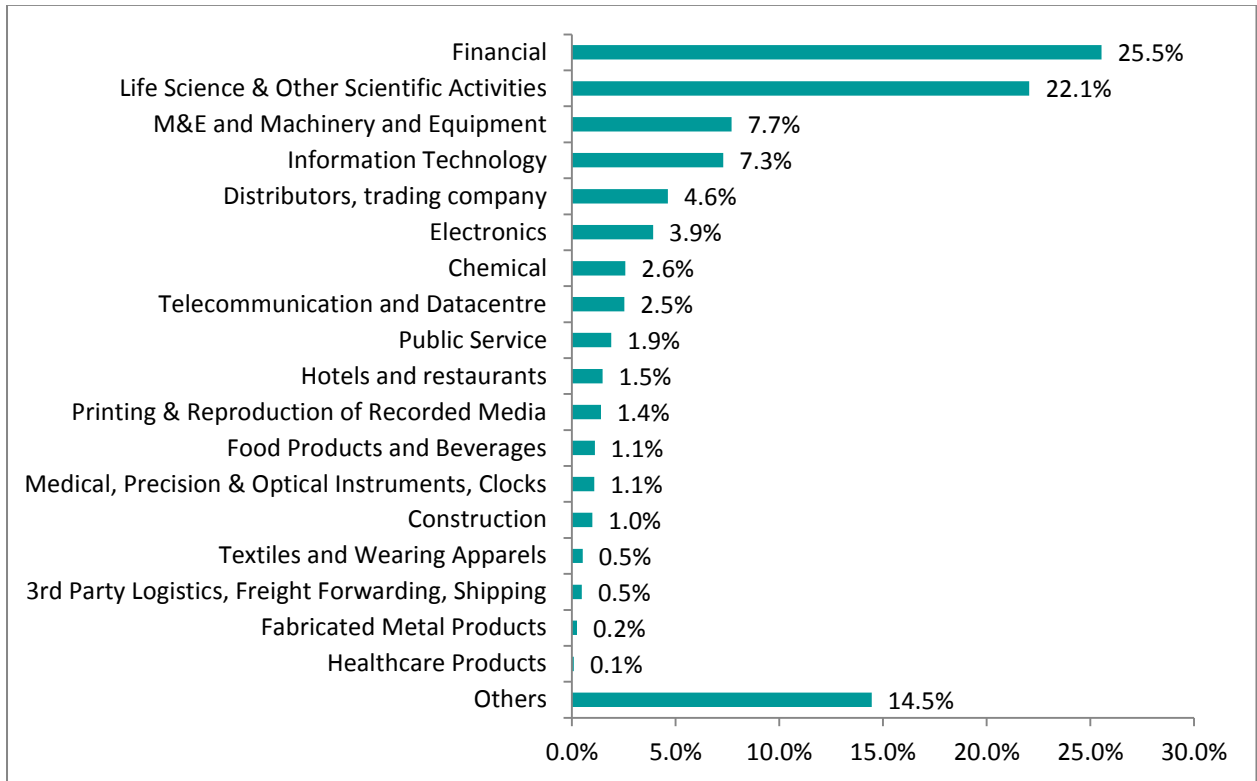
**Figure 5a: Ascendas Reit Portfolio by Gross Revenue - Tenant Industry Mix**



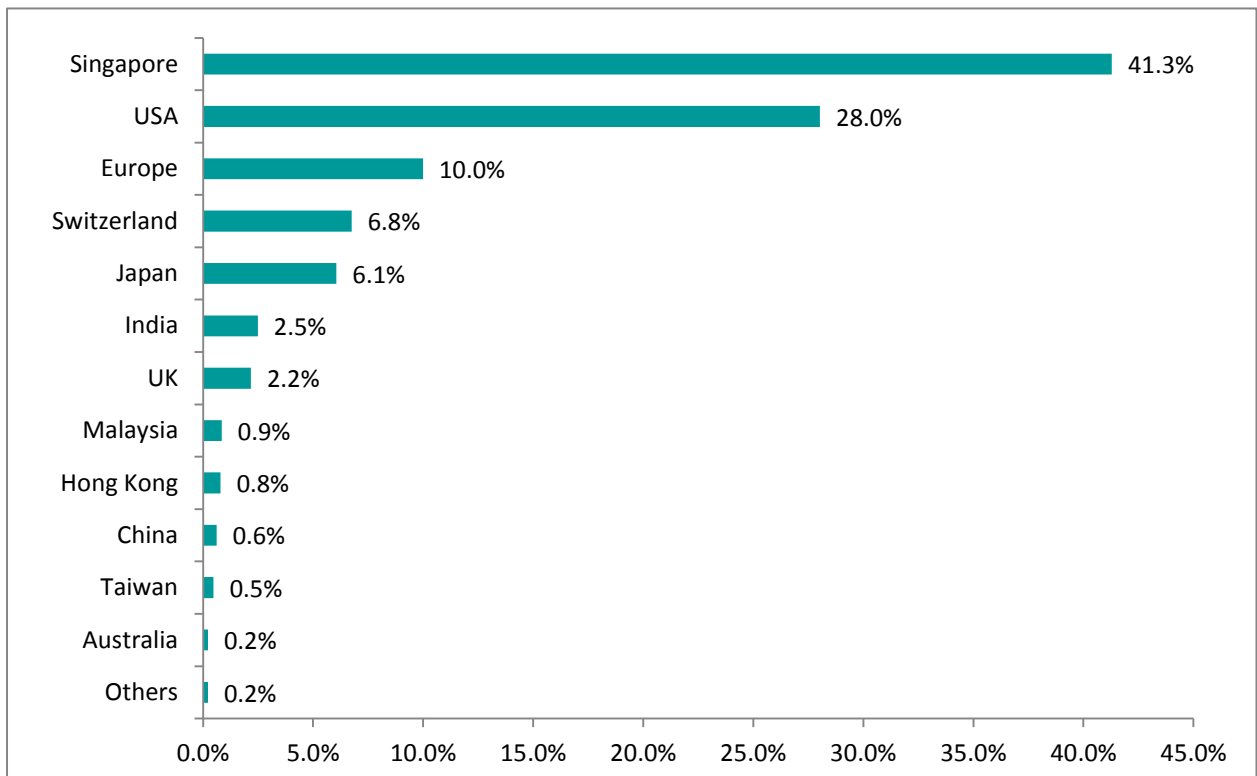
**Figure 5b: Ascendas Reit Portfolio by Gross Revenue - Tenants' Country of Origin**



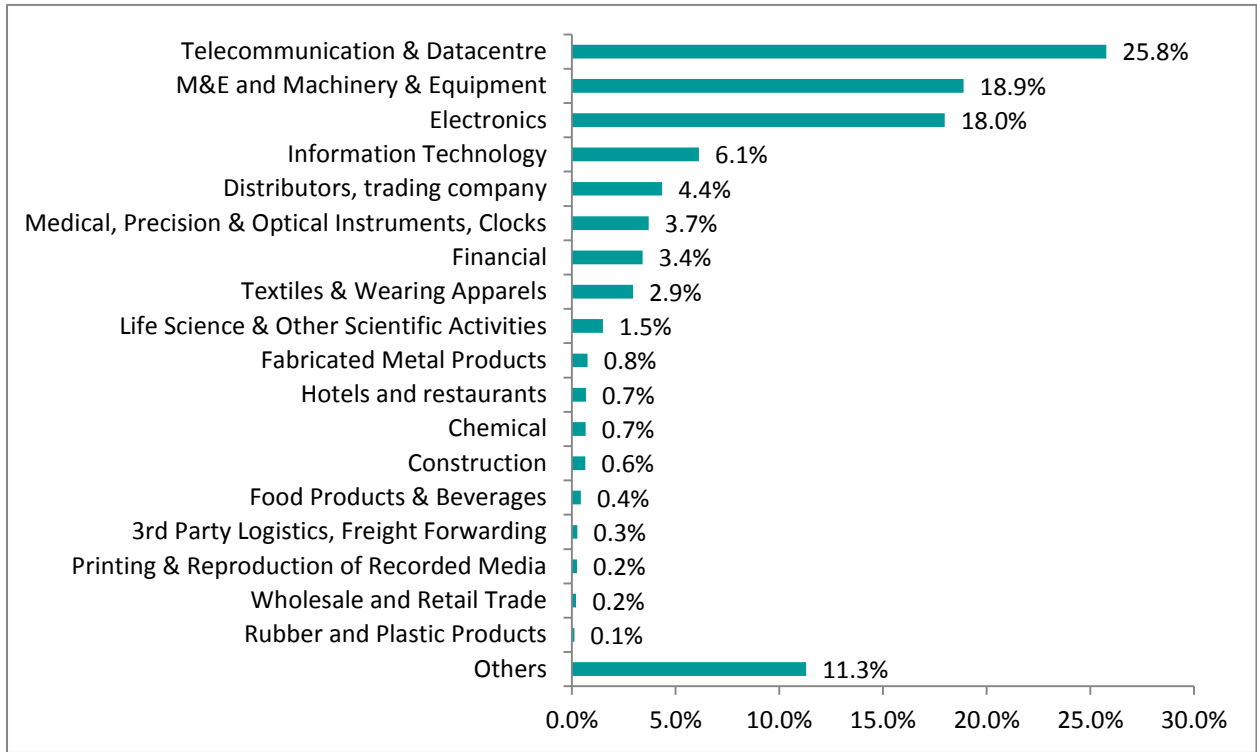
**Figure 6a: Business & Science Park Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



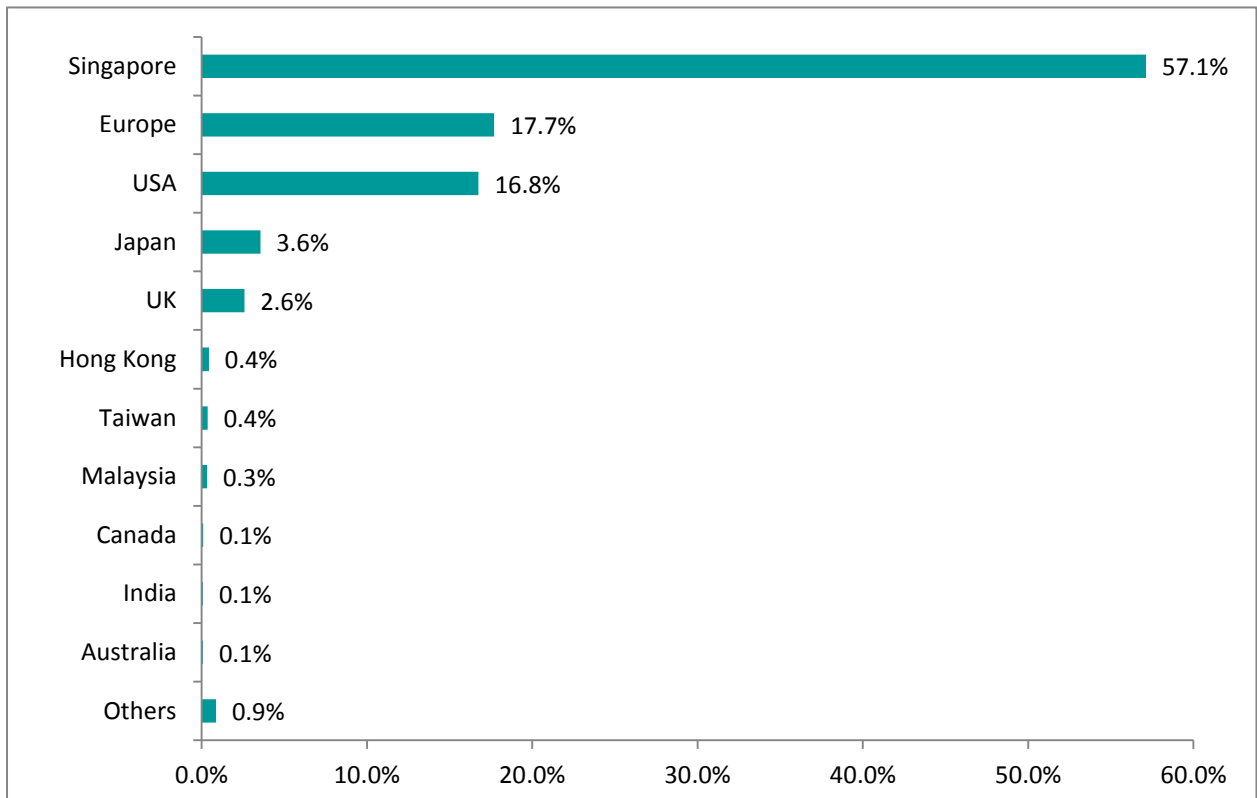
**Figure 6b: Business & Science Park Properties (Singapore) by Gross Revenue – Tenant’s Country of Origin**



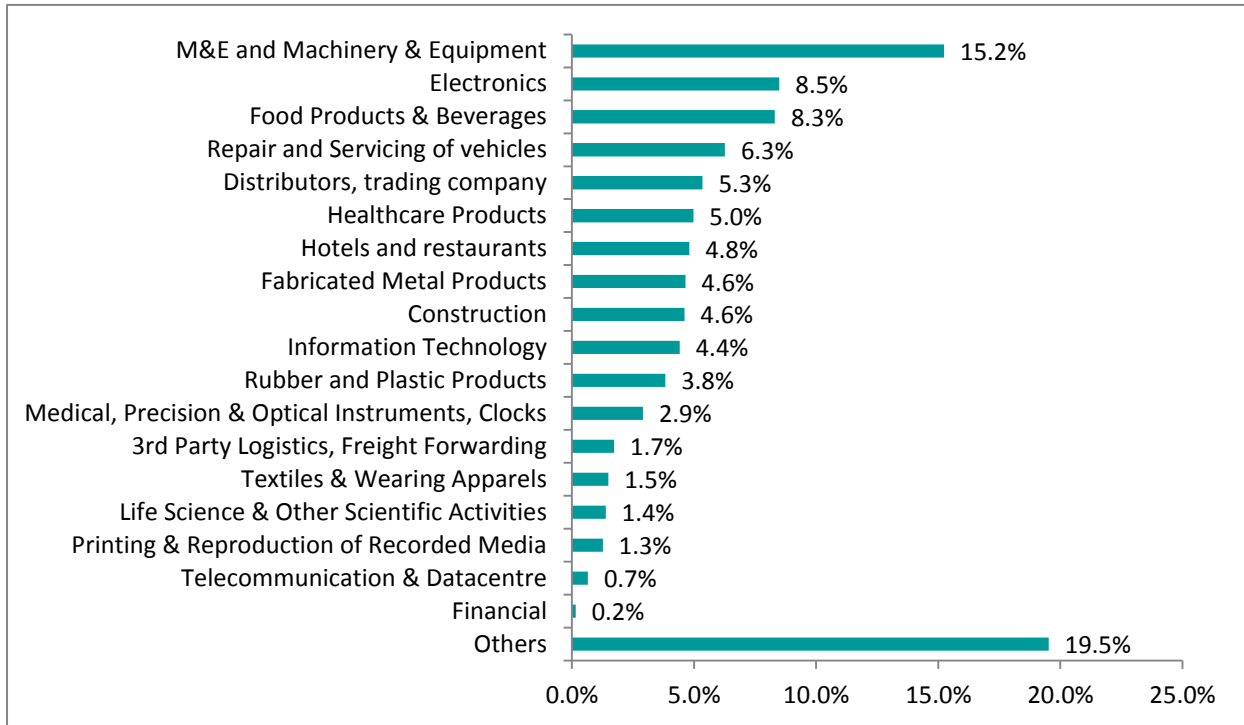
**Figure 7a: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



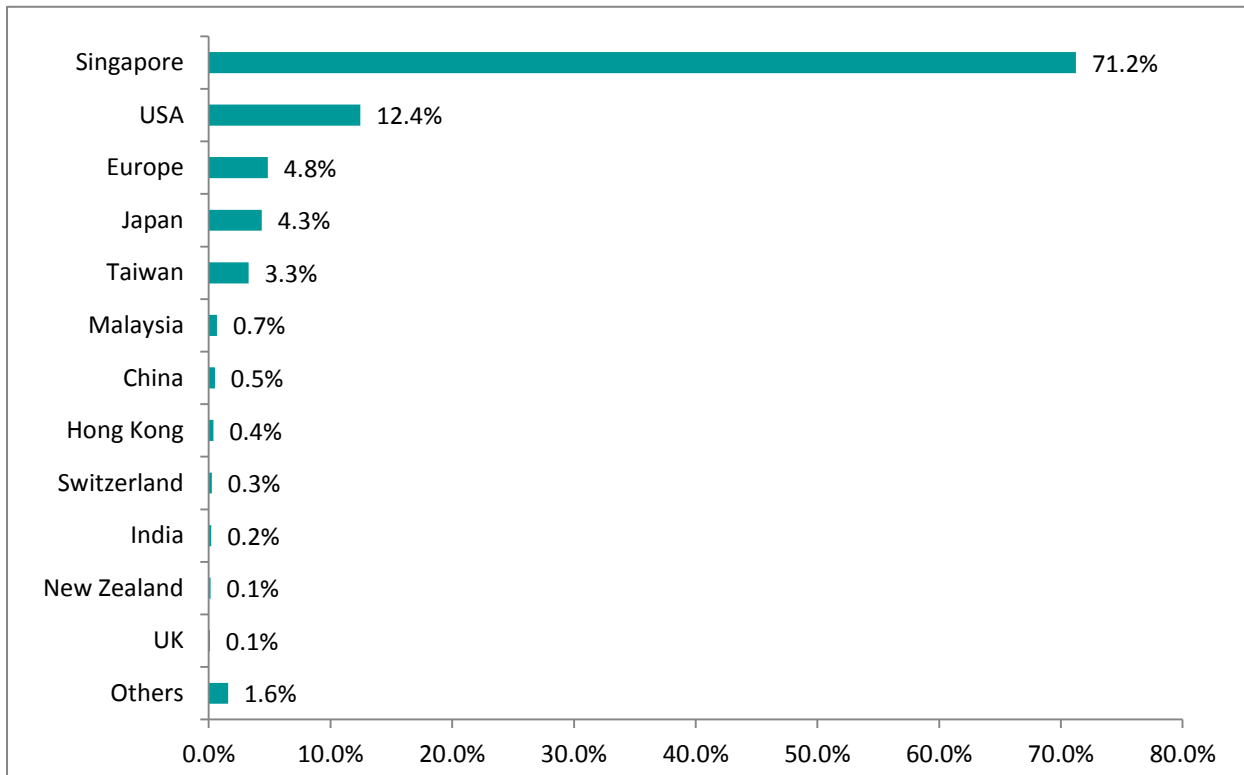
**Figure 7b: Hi-Specs Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin**



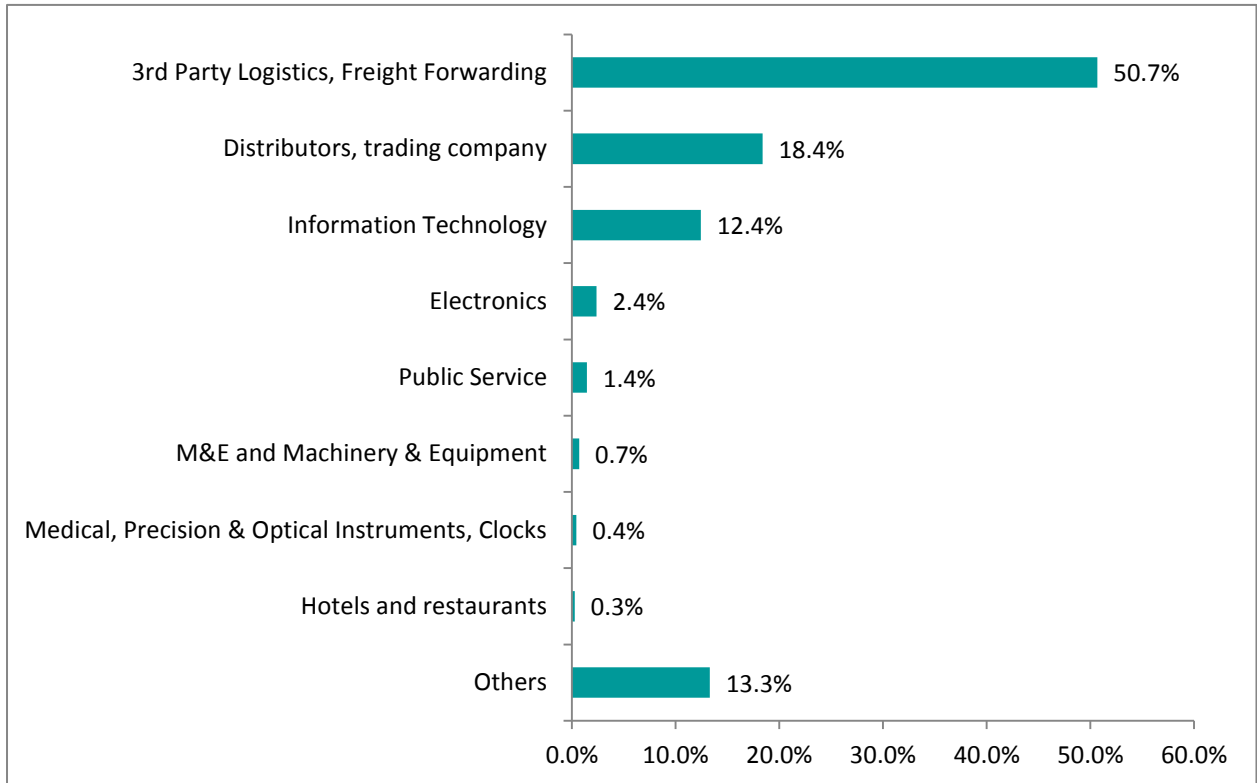
**Figure 8a: Light Industrial Properties (Singapore) by Gross Revenue - Tenant Industry Mix**



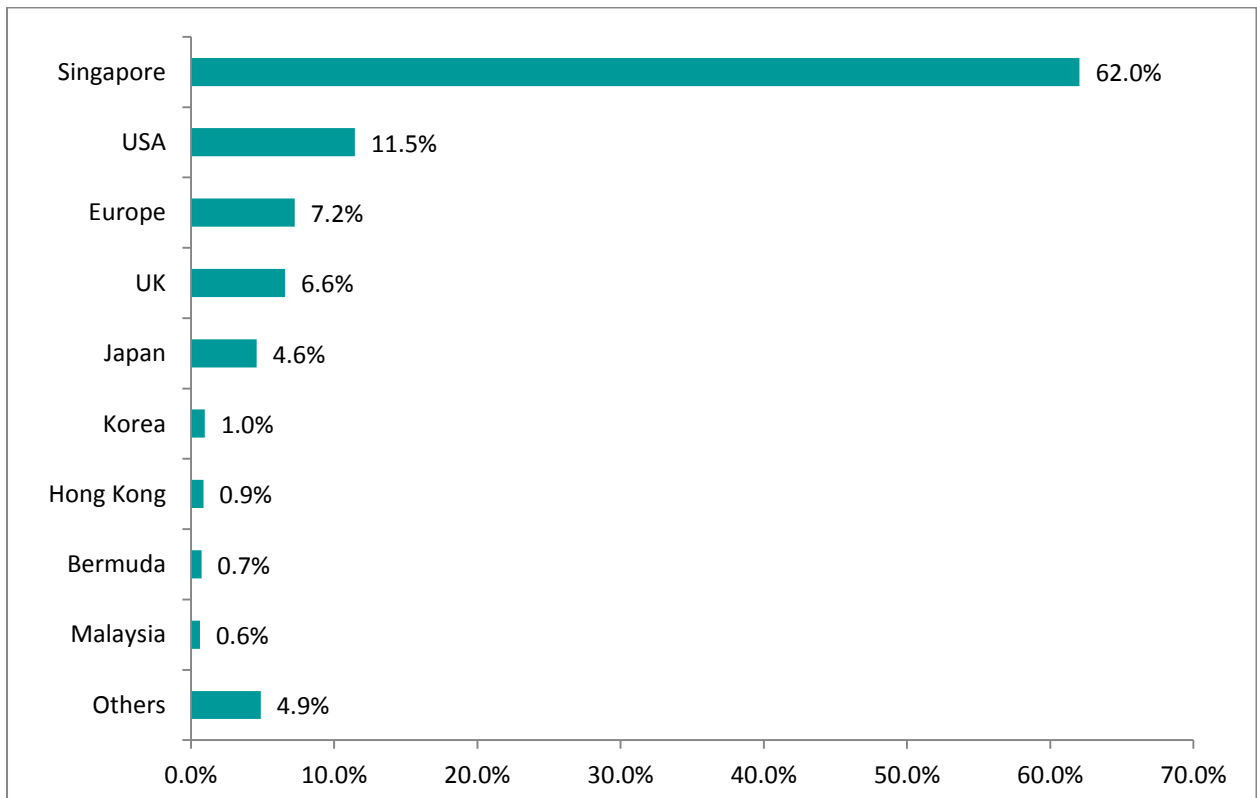
**Figure 8b: Light Industrial Properties (Singapore) by Gross Revenue - Tenant's Country of Origin**



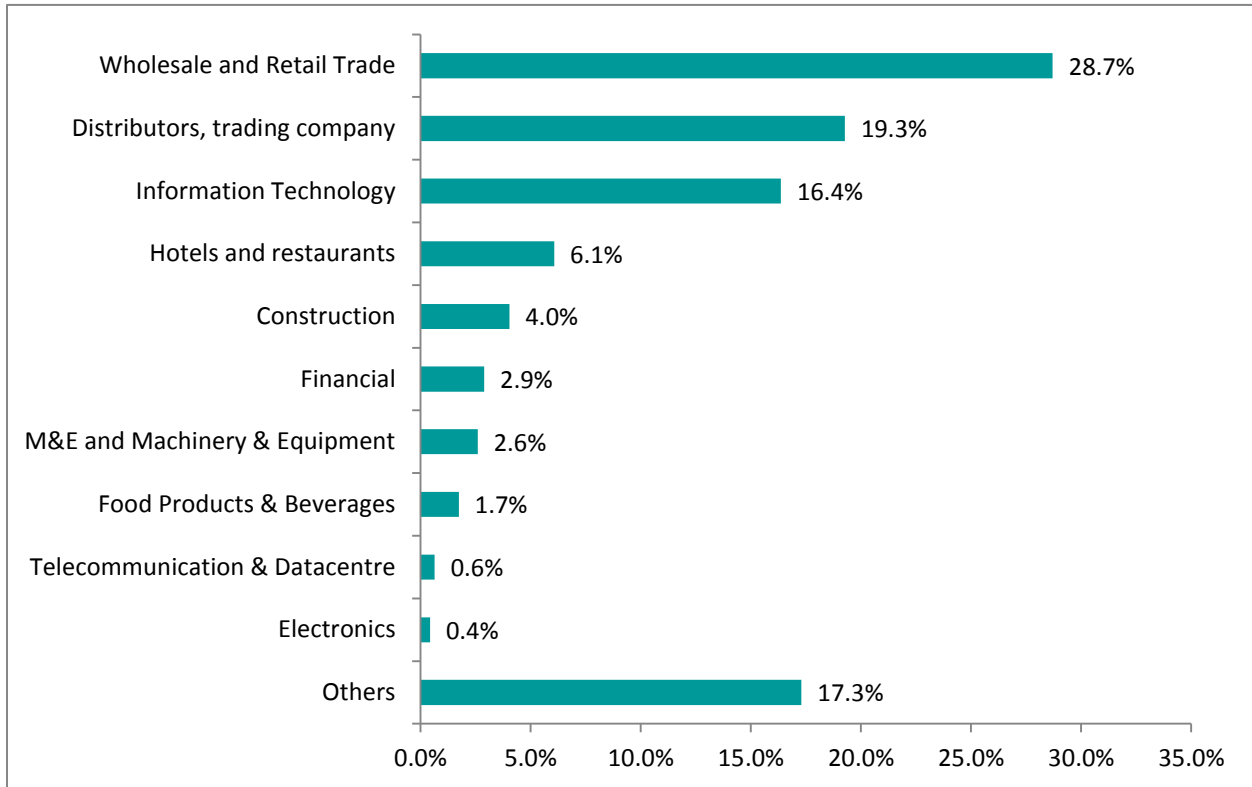
**Figure 9a: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant Industry Mix**



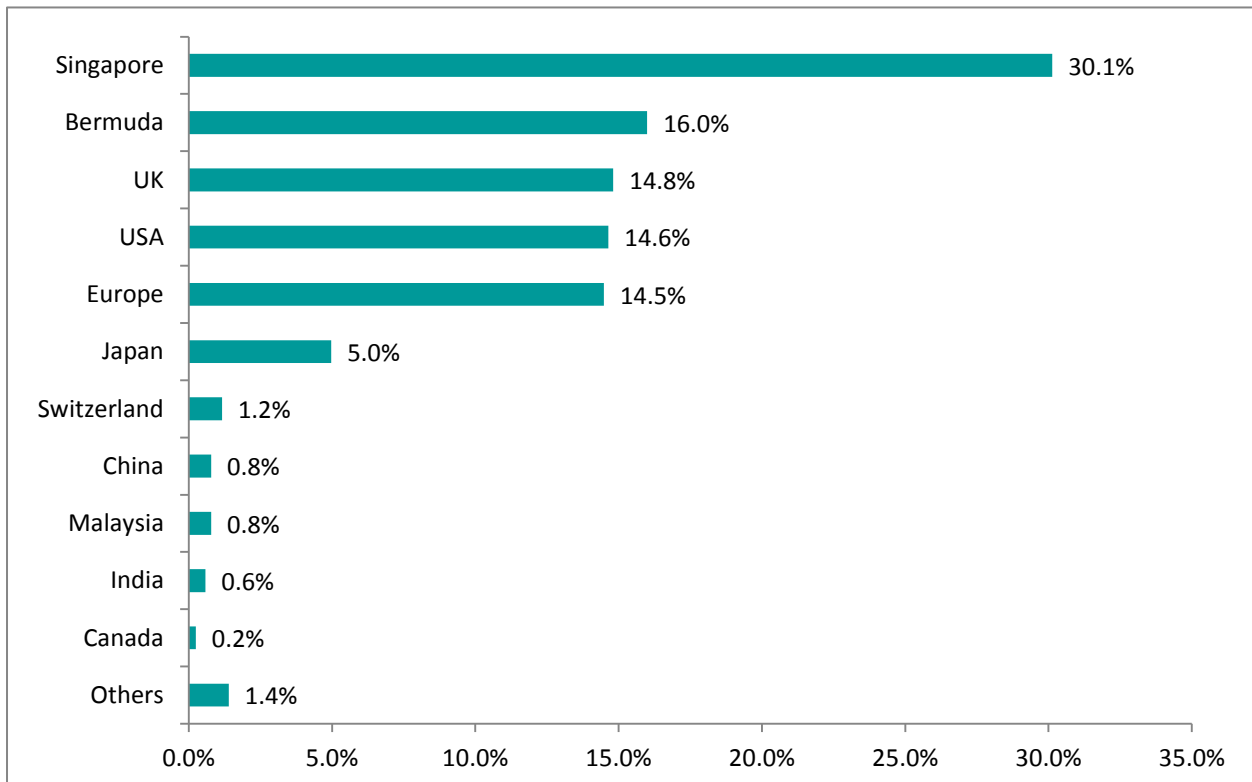
**Figure 9b: Logistics & Distribution Centres (Singapore) by Gross Revenue - Tenant's Country of Origin**



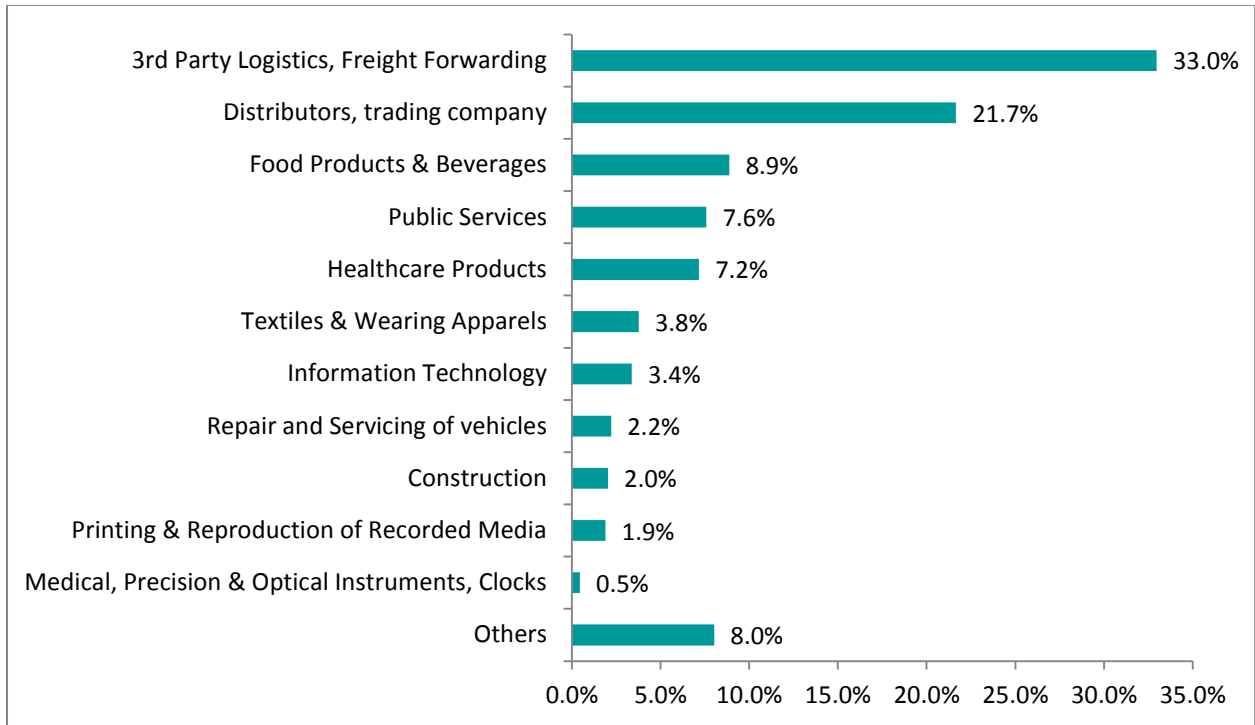
**Figure 10a: Integrated Development, Amenities and Retail (Singapore) by Gross Revenue – Tenant Industry Mix**



**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**

