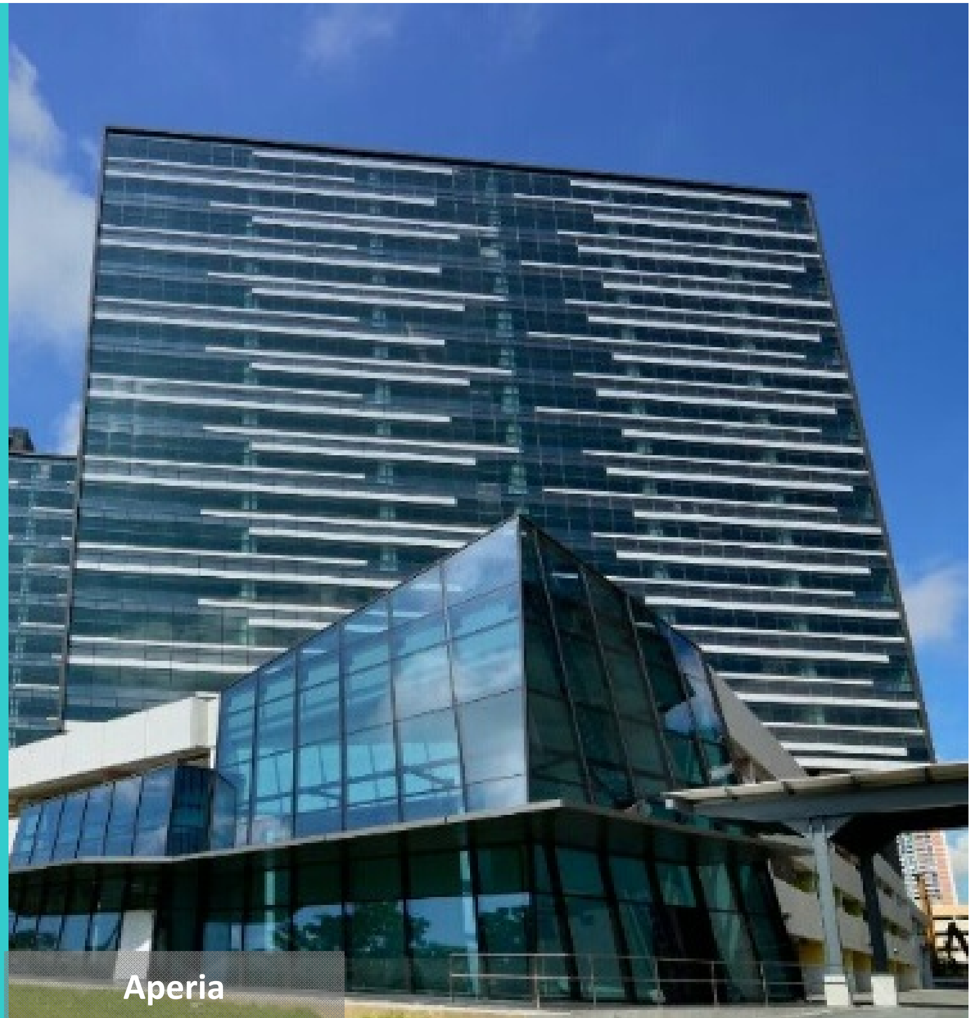


1Q FY15/16

Financial Results Presentation

22 July 2015

A-REIT is managed by Ascendas Funds Management (S) Ltd, a member of **Ascendas-Singbridge Group**

Disclaimers

This material shall be read in conjunction with A-REIT's financial statements for the financial quarter ended 30 June 2015.

This presentation may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support A-REIT's future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.

The value of units in A-REIT ("Units") and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders of A-REIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of A-REIT is not necessarily indicative of the future performance of A-REIT.

Any discrepancies between the figures in the tables and charts and the listed amounts and totals thereof are due to rounding.

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

Key Highlights for 1Q FY15/16

- Total Amount Available for Distribution rose by 5.6% y-o-y to S$92.5m
- DPU grew 4.4% y-o-y to 3.841 cents from 3.680* cents in 1Q FY14/15
- Key performance drivers were:
  - Contributions from Aperia, Hyflux Innovation Centre and The Kendall (acquired in FY14/15)
  - Positive rental reversion of 6.6% achieved over preceding contracted rental rates
  - Higher portfolio occupancy of 88.8% (from 87.7% a quarter ago) from the leasing up of vacant space in existing properties

* For illustrative purpose only, the DPU of 3.680 cents for 1Q FY14/15 includes a proforma adjustment, assuming China's net income was recognised on a quarterly basis (instead of semi-annually), amounting to 0.040 cents.

Key Highlights for 1Q FY15/16

- Investment highlights
  - Divested 26 Senoko Way for S$24.8m in April 2015
  - DBS Asia Hub Phase 2, completed in April 2015 for S$21.8m, and fully leased to DBS
  - Completed new amenities block, Sparkle, located in Singapore Science Park II for S$17.2m in June 2015
- Proactive capital management
  - Healthy aggregate leverage of 34.7% with debt maturity of 3.8 years
  - 69.5% of borrowings is hedged for an average term of 3.6 years

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

1Q FY15/16 vs 1Q FY14/15

(S$'000)	1Q FY15/16[1]	1Q FY14/15[1]	% fav/ (unfav)	For illustrative purpose[4] 1Q FY14/15[4] (incl. China)	For illustrative purpose[4] % fav/ (unfav)
Gross revenue[2]	**180,507**	163,178	↑ **10.6**	163,178	↑ **10.6**
Net property Income[2]	**124,265**	116,272	↑ **6.9**	116,272	↑ **6.9**
Total amount available for distribution	**92,486**	87,607	↑ **5.6**	88,513	↑ **4.5**
DPU (cents)[3]	**3.841**	3.640	↑ **5.5**	3.680	↑ **4.4**

(1) 105 properties, including 1 property which is classified under finance lease, as at both 30 June 2015 and 30 June 2014. As at 30 June 2015, one of the properties is classified as property held for sale and the divestment is expected to be completed in 2Q FY15/16. The land titles of both The Aries and The Gemini have been amalgamated subsequent to the completion of asset enhancement works for Sparkle, a link block connecting the two buildings. A-REIT will be reporting both buildings as a single property going forward.

(2) Higher revenue and net property income mainly due to (i) contributions from the acquisition of Hyflux Innovation Centre, Aperia and The Kendall, (ii) positive rental reversion on renewals and (iii) increased in occupancy at certain properties.

(3) Includes taxable (1Q FY15/16: 3.777 cents, 1Q FY14/15: 3.620 cents), tax exempt (1Q FY15/16: 0.046 cents, 1Q FY14/15: 0.020 cents) and capital (1Q FY15/16: 0.018 cents , 1Q FY14/15: Nil) distributions.

(4) With effect from 1 April 2015, A-REIT recognises the distribution of China's net income on a quarterly basis instead of semi-annually. Distribution will continue to be paid semi-annually. For illustrative purpose only, the amount available for distribution from China's net income in 1Q FY14/15 would have been S$0.9 million higher, resulting in a DPU impact of 0.040 cents.

1Q FY15/16 vs 4Q FY14/15

(S$'000)	1Q FY15/16[1]	4Q FY14/15[1]	% fav/ (unfav)	For illustrative purpose[4] 4Q FY14/15[4] (incl China)	For illustrative purpose[4] % fav/ (unfav)
Gross revenue[2]	**180,507**	173,794	**3.9**	173,794	**3.9**
Net property Income[2]	**124,265**	117,189	**6.0**	117,189	**6.0**
Total amount available for distribution	**92,486**	89,248	**3.6**	88,342	**4.7**
DPU (cents)[3]	**3.841**	3.710	**3.5**	3.670	**4.7**

(1) 105 properties as at 30 June 2015 and 107 properties as at 31 March 2015, including 1 which is classified as finance lease receivable as at both reporting dates. As at 30 June 2015, one of the properties is classified as property held for sale and is expected to be completed in 2Q FY15/16. The land titles of both The Aries and The Gemini have been amalgamated subsequent to the completion of asset enhancement works for Sparkle, a link block connecting the two buildings. A-REIT will be reporting both buildings as a single property going forward.

(2) Higher revenue and net property income mainly due mainly due to the recognition of rental income earned from The Kendall. Positive rental reversion on renewals and higher occupancy rates at Aperia and properties which were undergoing conversion from a single-tenant building to a multi-tenant building during FY14/15 (such as properties at 40 Penjuru Lane, 21 Jalan Buroh and 71 Alps Avenue) also contributed to the higher revenue.

(3) Includes taxable (1Q FY15/16: 3.777 cents, 4Q FY14/15: 3.610 cents), tax exempt (1Q FY15/16: 0.046 cents, 4Q FY14/15: 0.070 cents) and capital (1Q FY15/16: 0.018 cents , 4Q FY14/15: 0.030) distributions.

(4) With effect from 1 April 2015, A-REIT recognises the distribution of China's net income on a quarterly basis instead of semi-annually. Distribution will continue to be paid semi-annually. For illustrative purpose only, the amount available for distribution from China's net income in 4Q FY14/15 would have been S$0.9 million lower, resulting in a DPU impact of (0.040) cents.

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

Investment Highlights in 1Q FY15/16

	Value (S$m)	Completed
Divestment		
26 Senoko Way	24.8	Apr-15
BBR Building	13.9	Expected in 2Q FY15/16
Development		
DBS Asia Hub Phase 2	21.8	Apr-15
Asset Enhancements Completed		
Sparkle (Gemini-Aries Link)	17.2	Jun-15

- Recycled capital through divestment
  - 26 Senoko Way for S$24.8m (completed in Apr 2015)
  - BBR building for S$13.9m (completion expected in 2Q FY15/16)
- DBS Asia Hub Phase 2 was completed in April 2015 and DBS Bank leased the block until July 2020 to coincide with the lease expiry of DBS Asia Hub
- Completed Sparkle for S$17.2m which will offer more amenities space and improve connectivity for tenants in Singapore Science Park II

Divestment

Capital gains over original costs

- 26 Senoko Way: S$9.0m
- BBR Building: S$6.8m

26 Senoko Way

BBR Building

Location	26 Senoko Way	BBR Building
Description	2-storey light industrial bldg with a 4-storey linked extension block	Part 2-storey and part 3-storey light industrial building
Remaining Land Tenure	36 years	42 years
NLA	10,725 sqm	5,421 sqm
Acquisition Year / Price	2007 / S$15.5 million	2005 / S$6.8 million
Book Value	S$24.8 million (as at 31 Mar 2015)	S$9.3 million (as at 31 Mar 2015)
Sales Price	S$24.8 million	S$13.9 million
NPI Impact	-S$1.1 million (FY14/15 vs. FY13/14)	-S$0.9 million (FY15/16 vs FY14/15)
Buyer	JTC Corporation	BBR Holdings (S) Ltd
Divestment Completion Date	7 April 2015 (FY15/16)	Expected in 2Q FY15/16

Development (Completed):
DBS Asia Hub Phase 2

Completion	April 2015
Description	Development of a 6-storey business park building next to the existing DBS Asia Hub, which will be fully leased to DBS Bank Ltd in 2Q 2015
GFA	Additional 7,081 sqm from Phase 2
Occupancy	100%; DBS has taken possession of the new block in 2Q 2015
Cost	Estimated S$21.8 million

Completed Ph 2 block at DBS Asia Hub

Asset Enhancement (Completed):
Sparkle (Gemini-Aries link)

Completion	June 2015
Description	Located within Singapore Science Park II AEI: Maximise plot ratio by creating amenities space, enhancing connectivity between the buildings and enhancing vibrancy within Science Park II
GFA	The Aries-Gemini Sparkle - 48,855 sqm
Occupancy	The Aries-Gemini Sparkle – 88.3% (as at 30 June 2015)
Cost	Estimated S$17.2 million


Covered walkway


Main drop-off point


F&B and amenities promenade linking Aries and Gemini

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

Healthy Balance Sheet

- Aggregate leverage increased q-o-q to 34.7% from 33.5% after funding asset enhancement works and 2H FY14/15 distribution to Unitholders

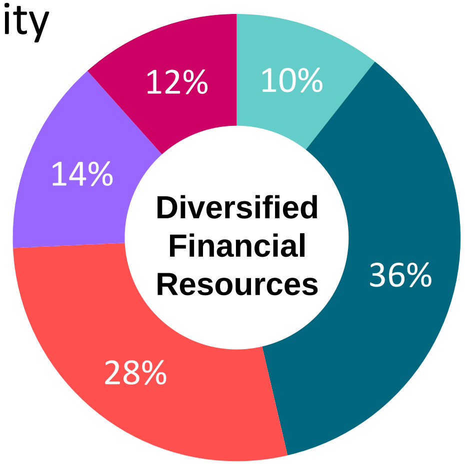
- Debt headroom of S$1.5 billion, before aggregate leverage reaches 45%
 - financial flexibility to seize debt-funded growth opportunities

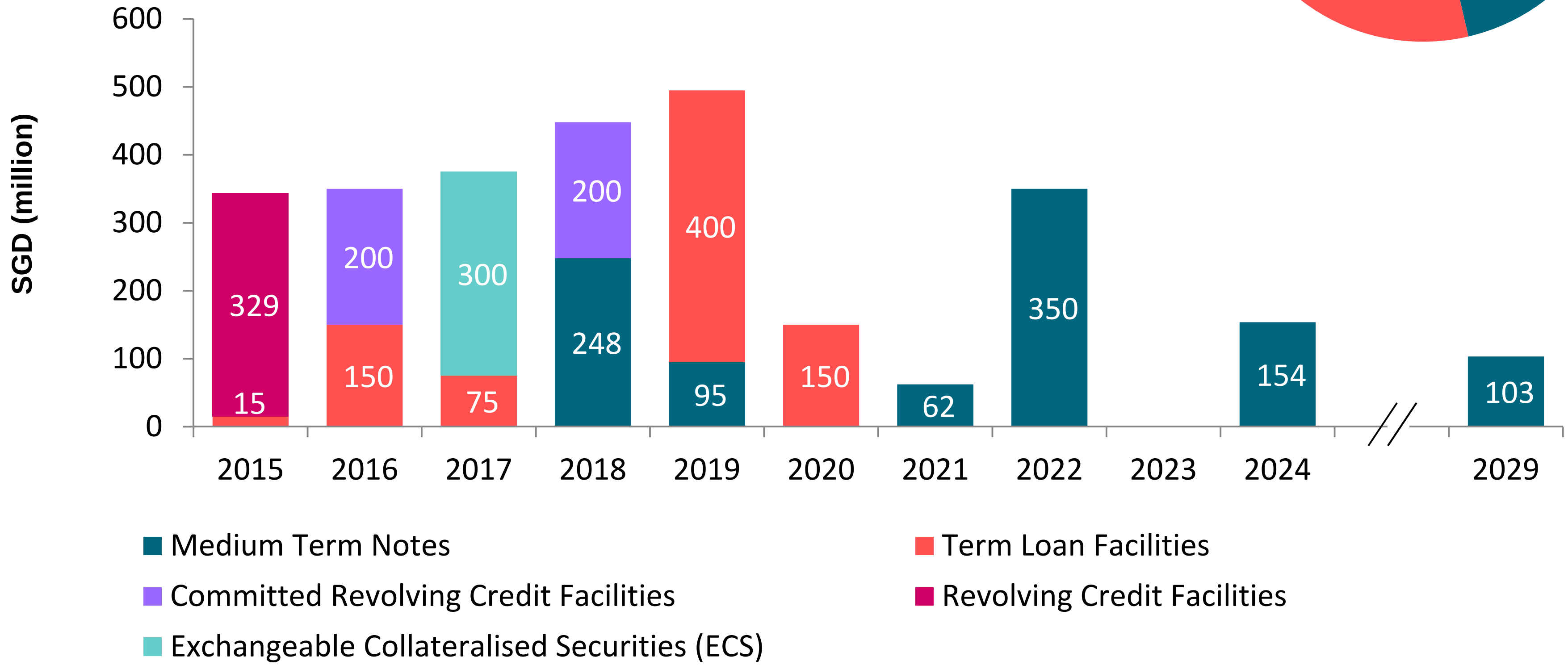
(S$m)	As at 30 Jun 15	As at 31 Mar 15
Total debt (1)	2,831	2,735
Total assets	**8,150**	8,160
Net assets attributable to unitholders (2)	4,926	5,014
Aggregate leverage	**34.7%**	33.5%
Net asset value per unit	**205 cents**	208 cents
Units in issue (m)	2,408	2,406

(1) Excludes fair value changes and amortised costs. Borrowings denominated in foreign currencies are translated at the prevailing exchange rates except for JPY/HKD-denominated debt issues, which are translated at the cross-currency swap rates that A-REIT has committed to.
(2) Decrease in net assets attributable to unitholders and net asset value per unit is due to payment of 2H FY14/15 distributions (7.3 cents) in May 2015

Well-spread Debt Maturity Profile

- Well-spread debt maturity with the longest debt maturing in 2029
- Early refinancing & restructuring of a S$300m term loan facility due 2017 to:
  - S$150m 5-year term loan facility due 2020
  - S$150m 7-year MTNs due 2022
  - Achieved annualised interest savings of about S$2.5m and longer debt maturity
- Average debt maturity: **3.8 years**





Key Funding Indicators

- Robust indicators enable A-REIT to borrow at competitive costs

	As at 30 Jun 15	As at 31 Mar 15
Aggregate Leverage	34.7%	33.5%
Unencumbered properties as % of total investment properties[1]	86.2%	86.1%
Interest cover ratio	6.2 x[2]	6.1 x[3]
Total debt / EBITDA	6.2 x[2]	6.5 x[3]
Weighted average tenure of debt outstanding (years)	3.8	3.6
YTD weighted average all-in borrowing cost	2.76%[2]	2.68%[3]
A-REIT's issuer rating by Moody's	**A3 stable**	

(1) Total investment properties exclude properties reported as finance lease receivable
(2) Based on 3 months period ended 30 June
(3) Based on the financial year ended 31 March

Prudent Interest Rate Risk Management

- **69.5%** of borrowings is hedged for an average term of **3.6 years**
- 50 bps increase in interest rate is expected to have an annualised *pro forma* impact of S$4.3 million decline in distribution or 0.18 cent in DPU

Increase in interest rates	Decrease in distribution (S$m)	Change as % of FY14/15 distribution	Pro forma DPU impact (cents)[1]
50 bps	4.3	1.2%	0.18
100 bps	8.6	2.5%	0.36
150 bps	13.0	3.7%	0.54
200 bps	17.3	4.9%	0.72

(1) Based on number of units in issue as at 30 June 2015

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

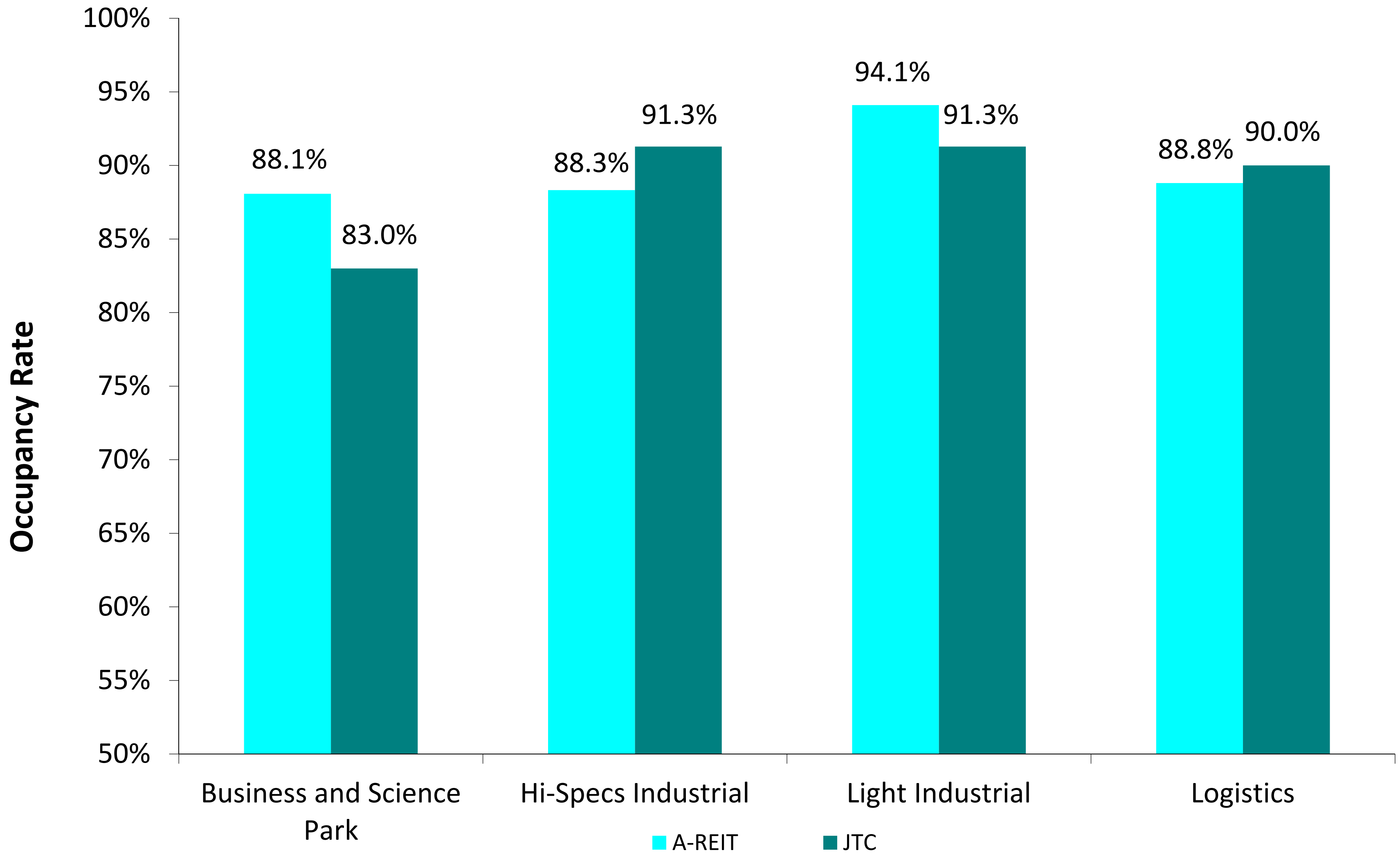
Occupancy: Healthy and Improving

- **Portfolio occupancy and Multi-tenanted building (MTB) occupancy** improved to **88.8% and 84.7% respectively** from 87.7% and 83.0% a quarter ago, mainly due to higher occupancy at
  - 40 Penjuru Lane (70.9% from 56.1% in 4Q FY14/15)
  - 9 Changi South Street 3 (79.7% from 61.6% in 4Q FY14/15)
  - Aperia (83.9% from 79.7% in 4Q FY14/15)
- MTB (same-store) occupancy remained stable

As at	30 Jun 2015	31 Mar 2015	30 Jun 2014
Total Portfolio GFA (sqm)	2,988,185[1]	2,992,186[1]	2,909,869
Portfolio occupancy (same store) [2]	**88.8%**	88.0%	88.1%
MTB occupancy (same store) [2]	**86.2%**	86.2%	85.1%
Occupancy of investments completed in the last 12 months	89.7%	87.5%	-
Overall Portfolio occupancy	**88.8%**	87.7%	88.1%
MTB occupancy	**84.7%**	83.0%	82.3%
Weighted Average Lease to Expiry (yrs)	3.7	3.8	3.9

(1) Excludes 2 Senoko South Road which has been decommissioned for asset enhancement works.
(2) Same store occupancy rates for previous quarters are computed with the same list of properties as at 30 Jun 2015, excluding new investments completed in the last 12 months, divestments and changes in classification of certain buildings from single-tenant buildings to MTB.

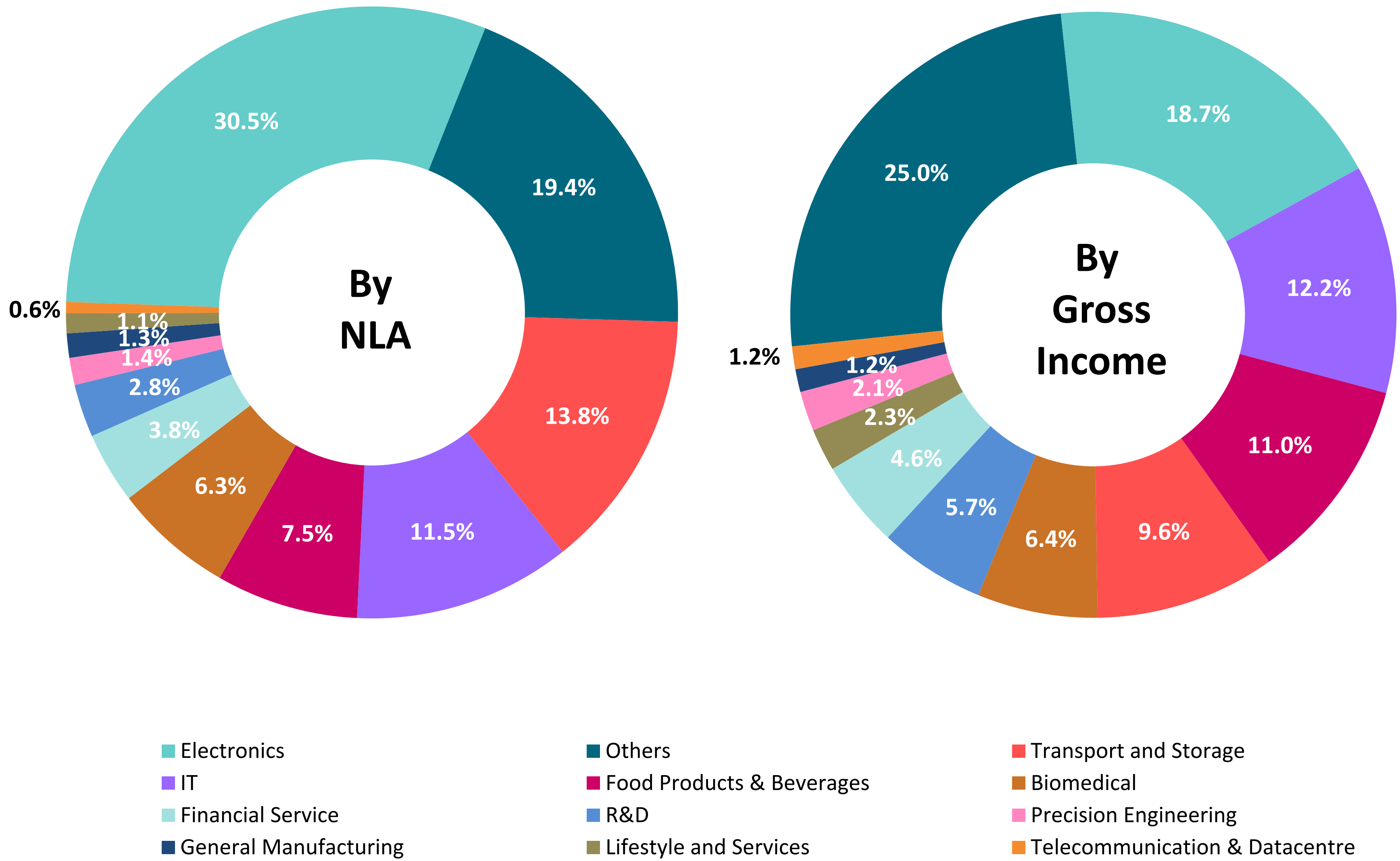
A-REIT vs Industrial Average Occupancy



Source :
A-REIT's Singapore portfolio as at 30 June 2015. Market: JTC 1Q 2015
JTC statistics do not breakdown Hi-Specs Industrial and Light Industrial, ie they are treated as one category with occupancy of 91.3%

Sources of New Demand – 1Q FY15/16

- Continues to attract demand from a wide spectrum of industries



Achieved Positive Rental Reversion

- Achieved +6.6% rental reversion for leases renewed in 1Q FY15/16
- Positive rental reversion was registered across all segments

Multi-tenanted properties [1]	Net lettable area (sqm)	Vacant space (sqm)	1Q FY15/16 increase in renewal rates [2]
	As at 30 Jun 2015		
Business & Science Parks	560,978	96,443	8.3% ↑
Hi-Specs Industrial	326,641	57,095	4.6% ↑
Light Industrial	326,779	27,956	6.6% ↑
Logistics & Distribution Centres	505,605	81,812	6.8% ↑
Weighted Average			**6.6%** ↑

(1) A-REIT's Singapore portfolio only.
(2) Increase in renewal rental rates for leases renewed in 1Q FY15/16 versus previous contracted rates

Update on Properties in China

Ascendas Z-link

Location	Located within Zhongguncun Software Park in Haidian District, Beijing
Tenants	Higher value-added industries such as IT and software companies e.g. Baidu, Lite-On (a Taiwan-listed electronics co.)
GFA	31,427 sqm
Occupancy	100% (as at 30 June 2015)
Other information	Revalued at ~RMB15,300 psm (+11%)

A-REIT City @Jinqiao

Location	Located in north Jinqiao within the Jinqiao Economic and Technological Zone, in Shanghai
Tenants	Higher value-added industries such as IT and software companies as well as corporate HQs of multi-national companies and large local corporations
GFA	79,880 sqm
Occupancy	58.1% (as at 30 June 2015) Another 2.1% committed but yet to commence lease
Other information	Revalued at ~RMB 11,300 psm (+2%)

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

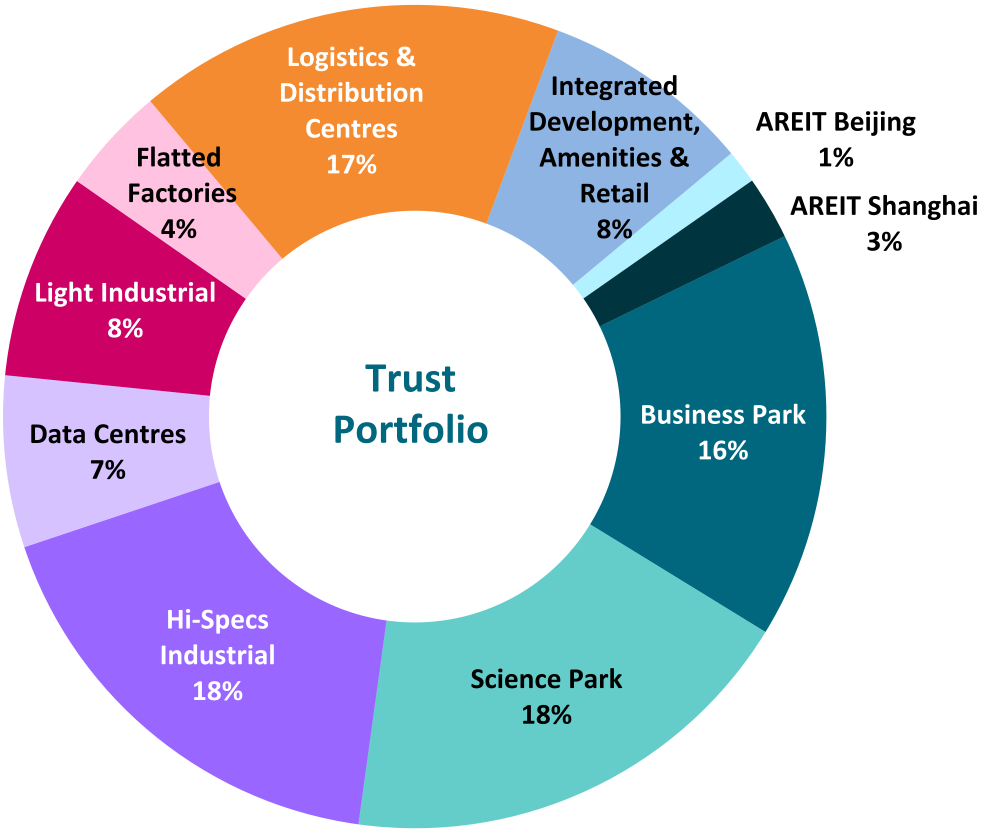
Portfolio Resilience

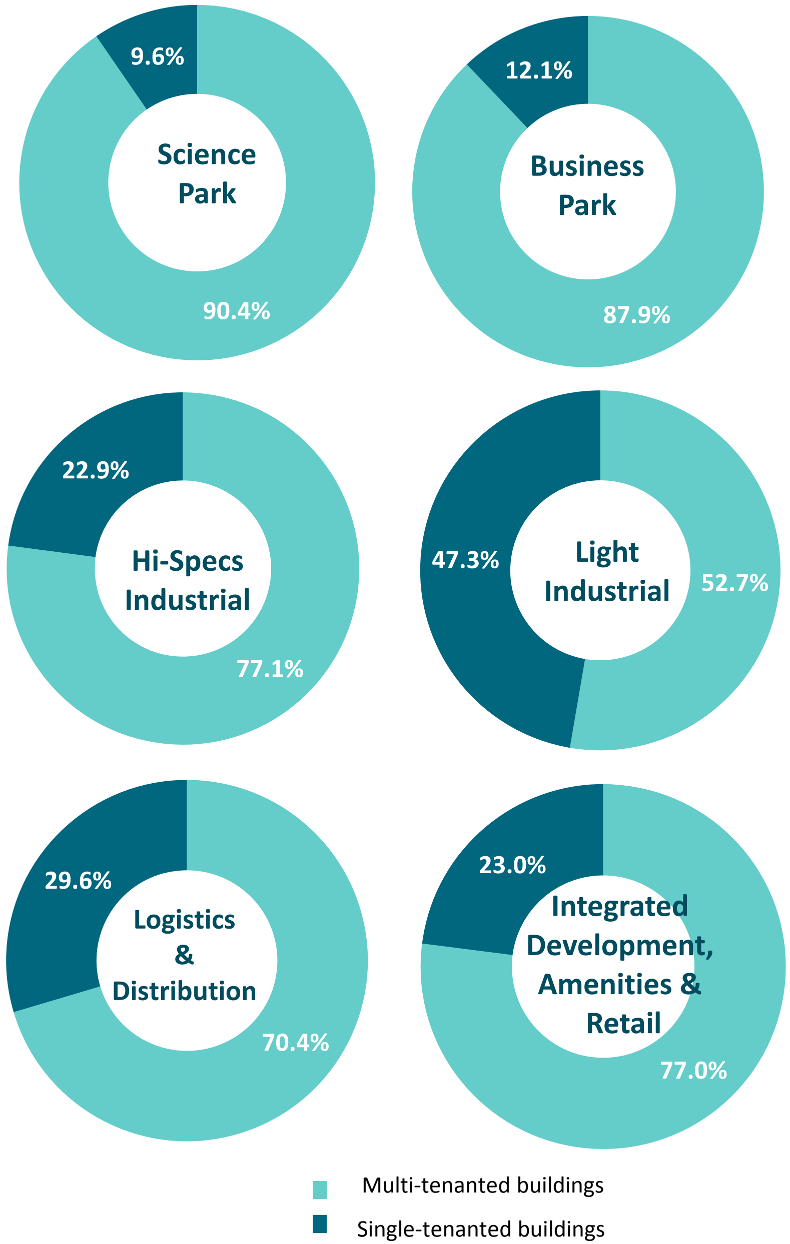
Portfolio Growth

Market Outlook

Well Diversified Portfolio

By value of Investment Properties



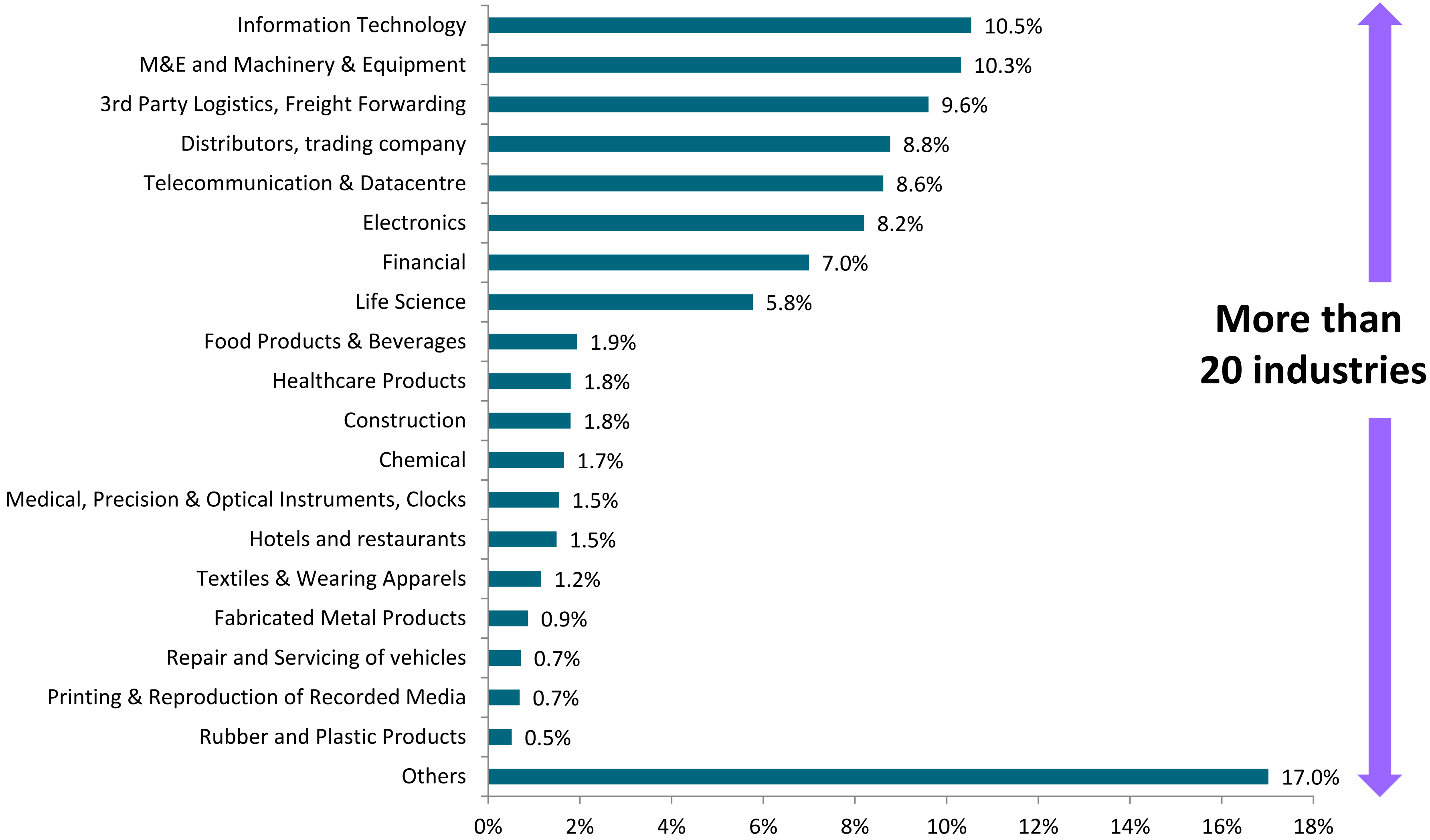


Notes:

- Multi-tenanted buildings account for 78.1% of A-REIT's portfolio by asset value as at 30 June 2015
- About 58% of Logistics & Distribution Centres (by gross floor area) are multi-storey facilities with vehicular ramp access.
- A-REIT has three data centres of which, two are single-tenanted.
- Flatted factories are multi-tenanted properties.

Tenants' Industry Diversification

By Monthly Gross Revenue

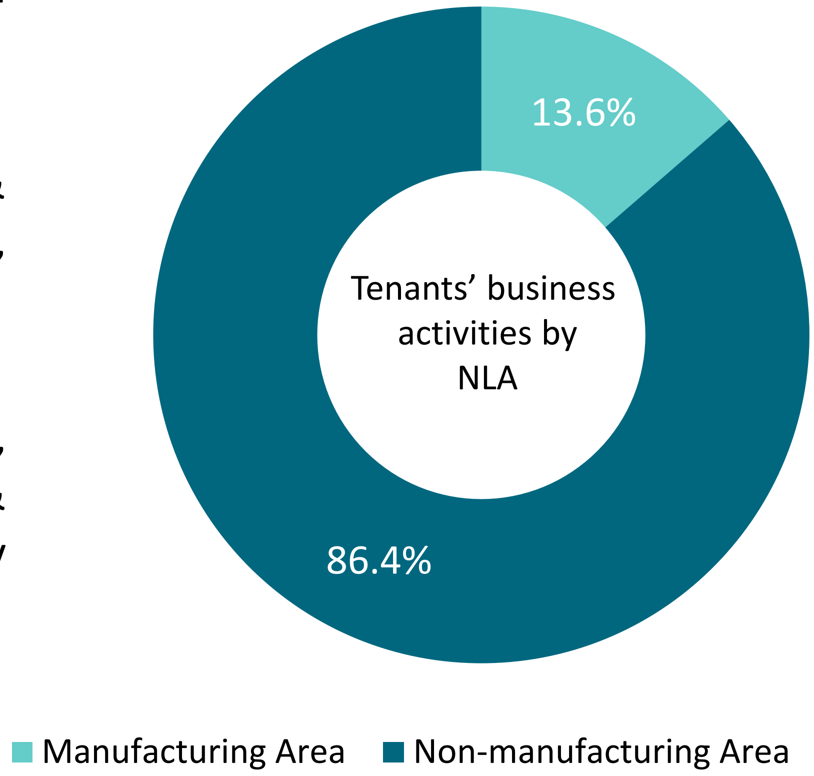


Note: Others include research & development, manufacturing, technical service and support industries for aerospace, oil and gas, multi-media products etc.

Low Exposure to Manufacturing

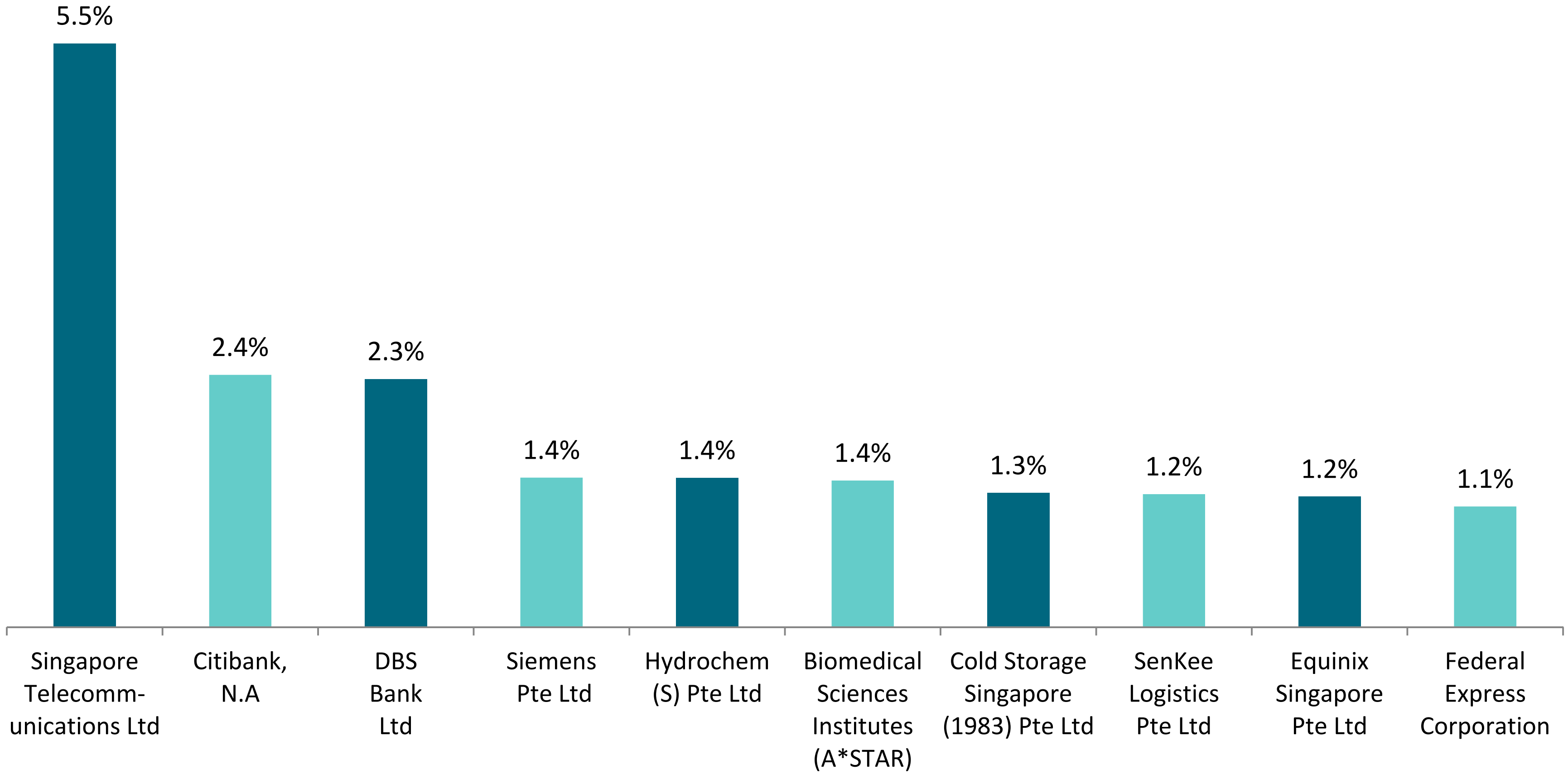
- 13.6% of NLA occupied by tenants engaged in manufacturing activities
- Manufacturing activities include food & beverages, aeronautical auxiliary equipment, precision engineering etc.
- Non-manufacturing activities include R&D, backroom offices, telecommunications & data centre, software and media consultancy services as well as transport & storage

As at 30 June 2015

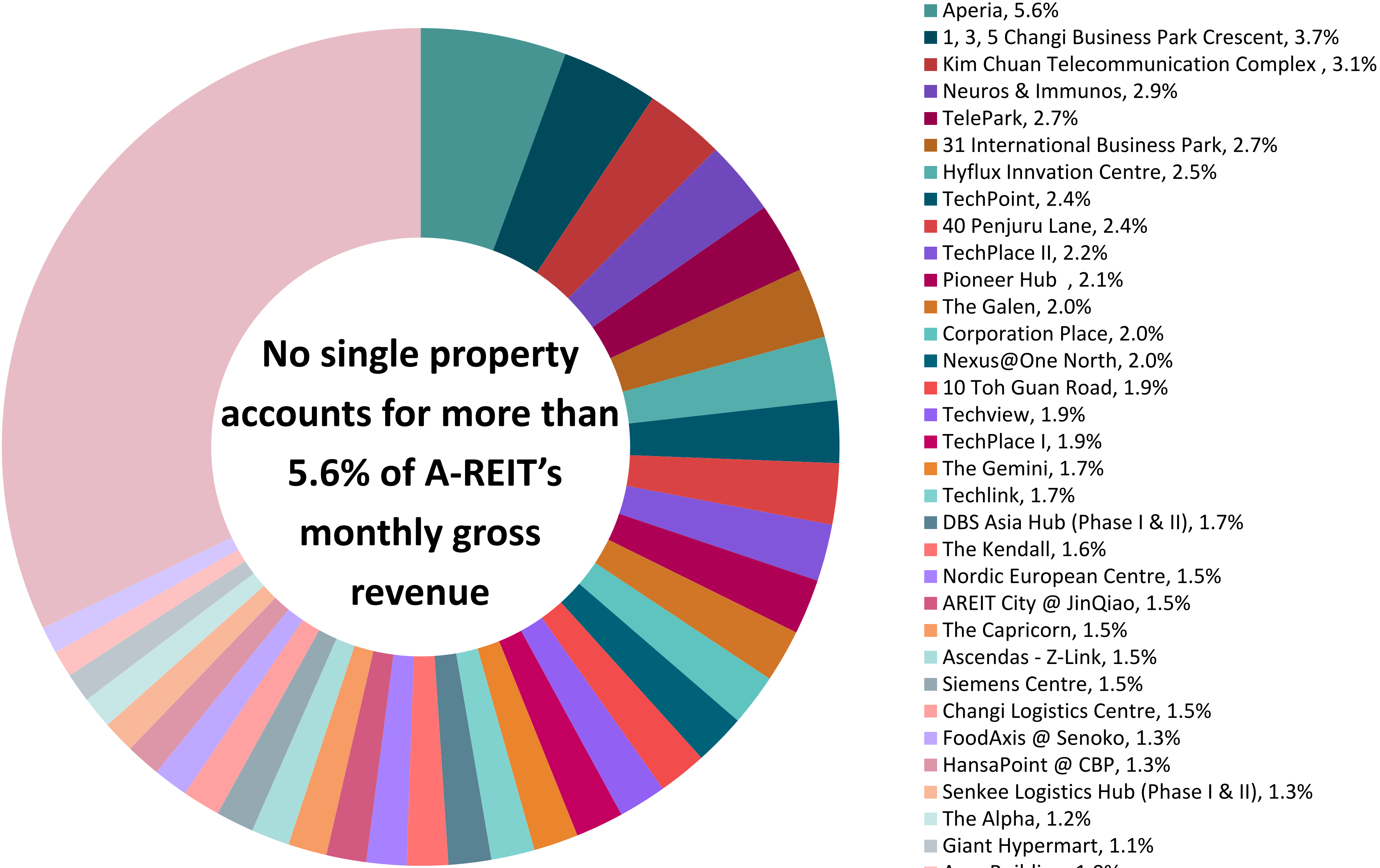


Quality and Diversified Tenant Base

- Total tenant base of around 1,420 tenants
- Top 10 tenants (as at 30 June 2015) account for about 19.2% of portfolio gross rental income



Diversified Portfolio



Security Deposits for Single-tenanted Properties

- Weighted average security deposits for single-tenanted properties range from 6 to 12 months of rental income
- On a *portfolio* basis, weighted average security deposit is about 5 months of rental income

	No. of single tenanted properties	Weighted average security deposit* (no. of months)
Business & Science Parks	2	12
Hi-Specs Industrial	8	6
Light Industrial	14	11
Logistics & Distribution Centres	8	10
Integrated Development, Amenities & Retail	2	10
	34	**9**

* Excluding cases where rental is paid upfront

MTB Occupancy: NPI / DPU Sensitivity

- 100 bps increase in MTB occupancy is expected to result in a 1.0% increase in portfolio net property income or about 0.21 cents increase in DPU

Change in MTB occupancy	Expected change in annualised MTB NPI (S$m)	Change in portfolio NPI (%)	Impact on full FY DPU (cents)*
+500 bps	25.5	5.1%	1.06
+300 bps	15.3	3.1%	0.64
+100 bps	5.1	1.0%	0.21
-100 bps	-6.1	-1.2%	-0.25
-300 bps	-18.3	-3.7%	-0.76
-500 bps	-30.5	-6.1%	-1.27

* Based on number of units in issue as at 30 June 2015

Note: Estimates for increase in MTB occupancy takes into account corresponding increases in variable costs.
Estimates for a decline in MTB occupancy, assumes no reduction in variable costs to be conservative.

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

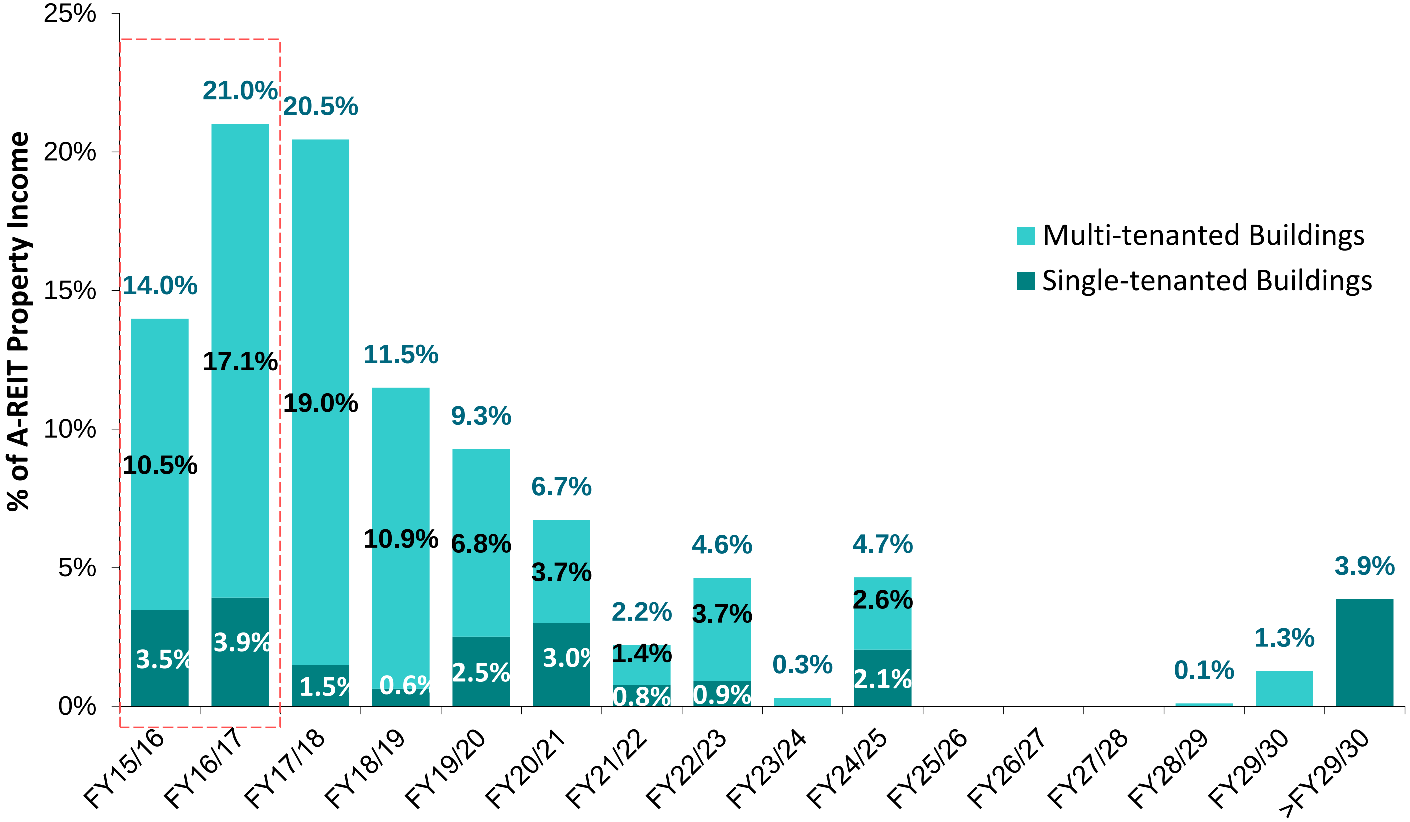
Portfolio Resilience

Portfolio Growth

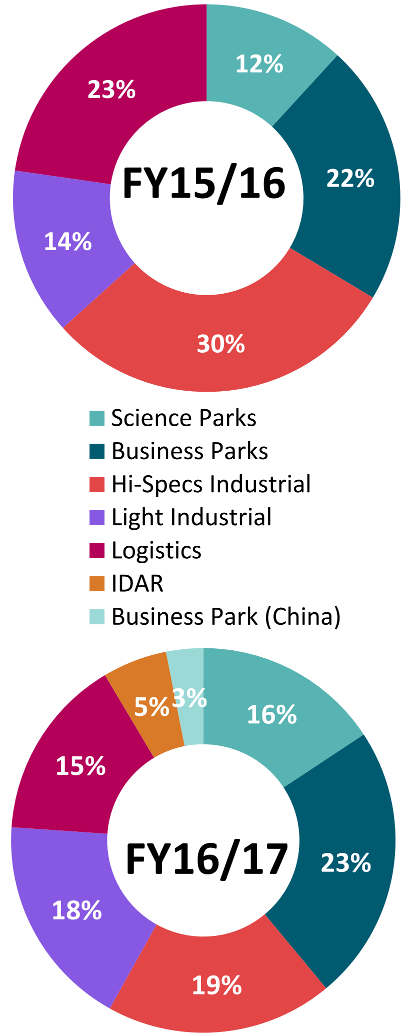
Market Outlook

Lease Expiry Profile (as at 30 June 2015)

- Portfolio weighted average lease to expiry (WALE) of 3.7 years
- Lease expiry is well-spread, extending beyond 2025
- About 14.0% of property income is due for renewal in balance of FY15/16 as at 30 June 2015
- Weighted average lease term of new leases signed in 1Q FY15/16 was 3.6 years accounting for about 2.0% of total gross revenue for 1Q FY15/16

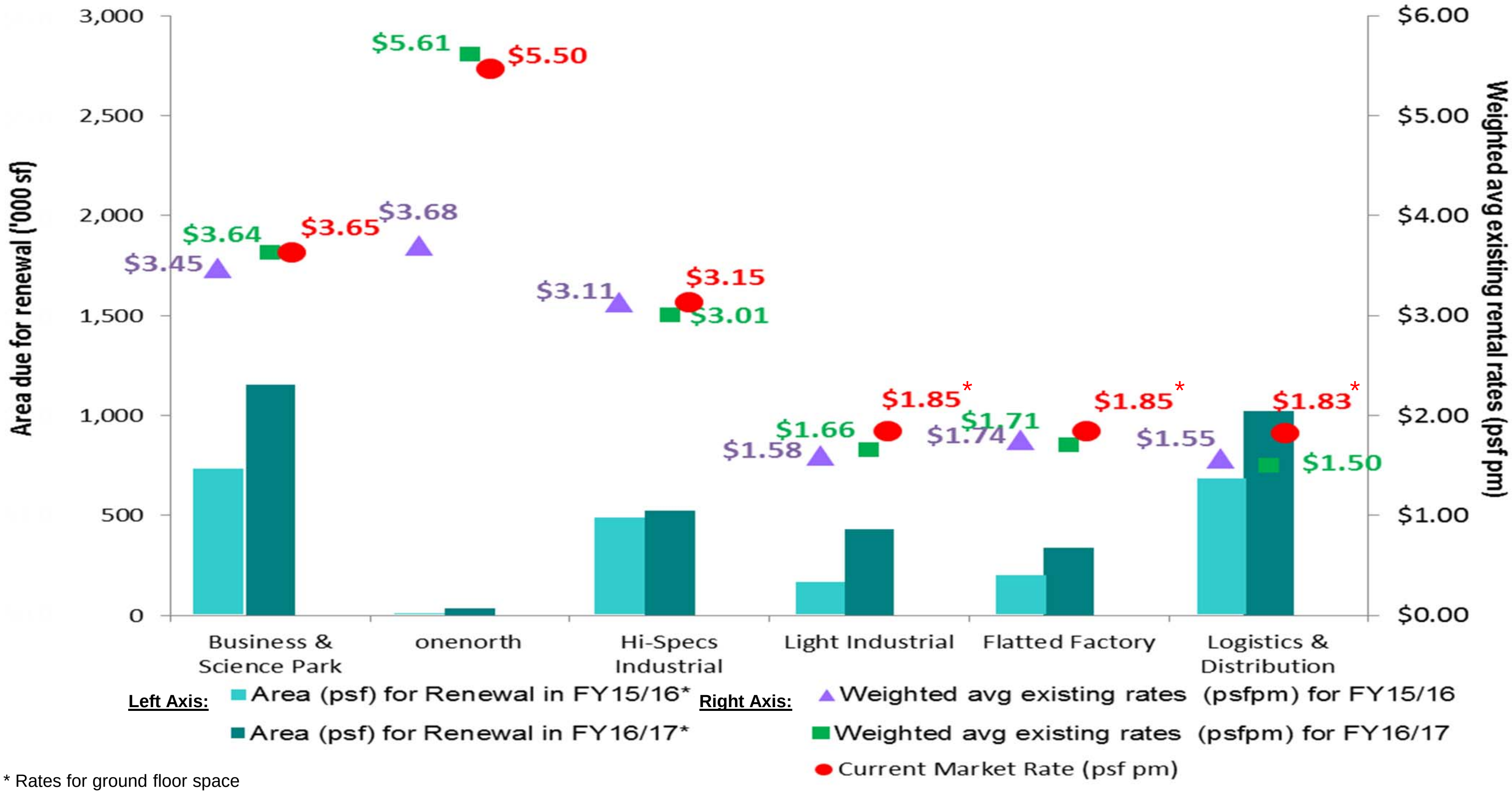


Breakdown of expiring leases for FY15/16 and FY16/17



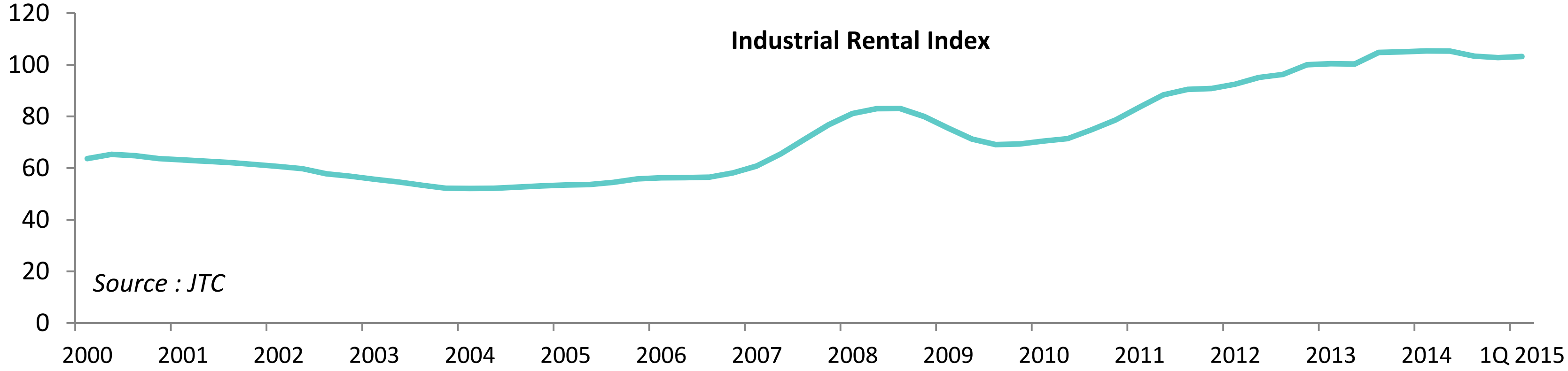
In-place rent for space due for renewal
in FY15/16 and FY16/17

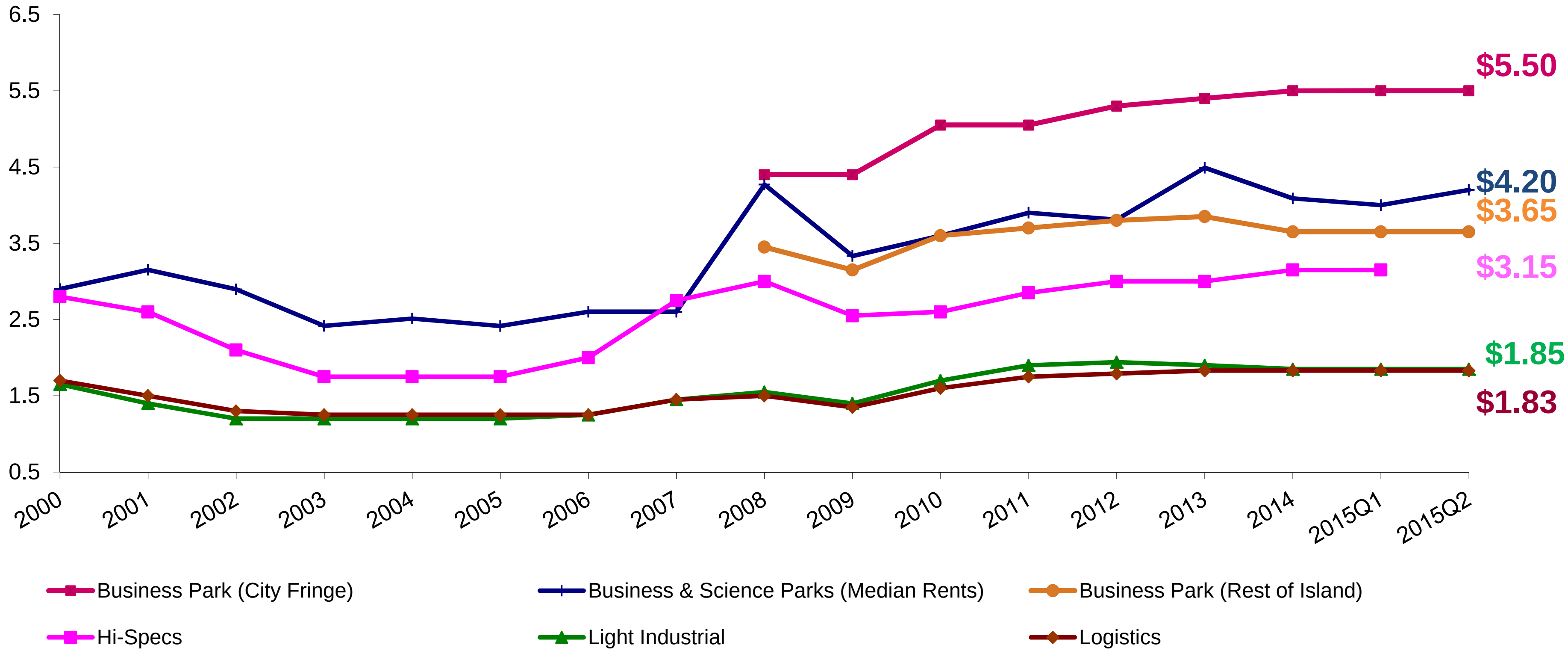
- Current market rental rate is above the weighted average passing rental for most of the *multi-tenanted* space due for renewal in FY15/16 and FY16/17
- Expect moderate positive rental reversion of around mid-single digit for FY15/16



* Rates for ground floor space

Average Market Rents by Segment





Source : CBRE for Business Park (City Fringe), Business Park (Rest of Island), Hi,Specs, Light Industrial and Logistics
JTC for Business Parks (Median Rents)

Ongoing Projects: Improve portfolio quality

	Value (S$m)	Estimated Completion
Development	**23.7**	
Jiashan Logistics Facility	23.7	1Q 2016
Asset Enhancements (AEI)	**101.6**	
Acer Building (**NEW**)	10.7	2Q 2016
Cintech I to IV (**NEW**)	12.7	1Q 2016
2 Senoko South Road	12.1	4Q 2015
40 Penjuru Lane (formerly C&P Logistics Hub)	35.7	4Q 2015
Techlink & Techview	26.2	4Q 2015
Honeywell Building (**NEW**)	4.2	3Q 2015
Total Development + AEIs	**125.3**	

Asset Enhancement (NEW):
Acer Building

Completion	Estimated 2Q 2016
Description	Located within International Business Park, comprises a part 5 & part 8-storey building AEI: To upgrade lift lobbies, common corridors and restrooms, enhance façade, and construct new covered walkways to improve accessibility. There will be a new central drop-off to improve tenant's experience
GFA	29,185 sqm
Occupancy	77.8% (as at 30 June 2015)
Cost	Estimated S$10.7 million


Artist impression: New central drop-off point


Artist impression: Acer Building facade

Asset Enhancement (NEW):

Cintech I to IV

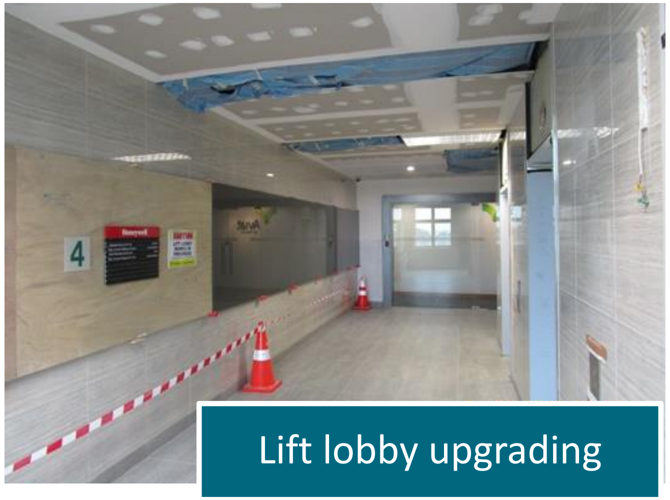
Completion	Estimated 1Q 2016
Description	Located within Singapore Science Park I, comprises four 2 to 6-storey buildings. AEI: To enhance tenants' experience within and around properties, the AEI works include upgrading lift lobbies and restrooms, erecting sheltered walkways between buildings and to the bus stop and enhancing building façades.
GFA	Cintech I: 14,943 sqm Cintech II: 13,552 sqm Cintech III & IV: 25,622 sqm
Occupancy	Cintech I: 88.5% Cintech II: 94.4% Cintech III & IV: 97.9% (as at 30 June 2015)
Cost	Estimated S$12.7 million

Artist Impressions

Asset Enhancement (NEW):
Honeywell Building

Completion	Estimated 3Q 2015
Description	A 6-storey building located in Changi Business Park AEI: Upgrading of main entrance foyer and drop-off point, lift lobby, restrooms, common corridors and mechanical & electrical equipment.
GFA	18,123 sqm
Occupancy	97.7% (as at 30 June 2015)
Cost	Estimated S$4.2 million

Toilet upgrading



Lift lobby upgrading

Agenda

Key Highlights for 1Q FY15/16

Financial Performance

Investment Management

Capital Management

Asset Management

Portfolio Update

Portfolio Resilience

Portfolio Growth

Market Outlook

Market Outlook

- According to Ministry of Trade and Industry's ("MTI") advance estimates, Singapore's economy grew 1.7% y-o-y in 2Q 2015. 2015 GDP forecast is maintained at 2.0% to 4.0%.
- JTC industrial property price index and rental index rebounded slightly by 0.7% and 0.4% q-o-q respectively in 1Q 2015
- Approximately 14.0% of A-REIT's revenue is due for renewal in FY15/16 and moderate positive rental reversions can be expected
- With 11.2% vacancy in the current portfolio, there could be potential upside in net property income when some of these spaces are leased, the speed of which will largely depend on prevailing market conditions
- The business environment remains challenging due to ongoing economic restructuring, government regulations on manpower and industrial land use policies, and rising operating costs
- Barring any unforeseen event and any weakening of the economic environment, the Manager expects A-REIT to maintain a stable performance for the financial year ending 31 March 2016

Additional Information

(1) Quarterly Results

(2) Singapore Industrial Property Market

Quarterly Results

	FY14/15 (For illustrative purpose)*				FY15/16
Summary (S$ million)	**1Q**	**2Q**	**3Q**	**4Q**	**1Q**
Gross Revenue	163	165	172	174	**181**
Net Property Income	116	115	115	117	**124**
Total amount available for distribution	89	87	87	88	**92**
No. of units in issue (m)	2,404	2,404	2,406	2,406	**2,408**
Distribution Per Unit (cents)	3.680	3.620	3.630	3.670	**3.841**

* For illustrative purpose only, the “Total amount available for distribution” and the “Distribution Per Unit” for FY14/15 includes proforma adjustments on the assumption that China’s net income was recognised on a quarterly basis (instead of semi-annually).

Industrial Property Market: New Supply

- Current total stock (net) : 43.2 million sqm, of which
  - Business & Science Parks account for 1.8 million sqm (4.1%)
  - Logistics & Distribution Centres account for 8.5 million sqm (19.7%)
  - Remaining stock are factory space
- Potential new supply (gross) of about 4.4 million sqm (~8% of existing stock) over next 3.5 years

Sector ('000 sqm)	New Supply (Total)	2015	2016	2017	2018
Business & Science Park	359	152	207	0	0
% of Pre-committed (est)	60%	98%	32%	0%	0%
Hi-Specifications Industrial	270	73	98	99	0
% of Pre-committed (est)	69%	17%	100%	77%	0%
Light Industrial	2,556	875	1,207	286	188
% of Pre-committed (est)	46%	72%	39%	27%	5%
Logistics & Distribution Centres	1,218	631	438	148	0
% of Pre-committed (est)	60%	82%	49%	0%	0%
Total Pre-commitment			**53%**		

** Excludes projects under 7,000 sqm. Based on gross floor area*
Source: JTC, A-REIT internal research

Business & Science Parks: New Supply

Expected Completion	Location	Developer	GFA (sqm)	% Pre-committed (est)
2015	Ayer Rajah (One-North)	Mediacorp Pte Ltd	77,920	100%
2015	Changi Business Park	Rigel Technology (S) Pte Ltd	15,990	100%
2015	Changi Business Park	SKJ Group Pte Ltd	13,050	78%
2015	Science Park	Ascendas Land (S) Pte Ltd.	45,210	100%
		Total (2015)	**152,170**	**98%**
2016	Ayer Rajah (One-north)	SHINE Systems Assets Pte Ltd	21,430	100%
2016	Science Park	Ascendas Land (S) Pte Ltd.	46,040	0%
2016	Alexandra Terrace	Mapletree Business City Pte Ltd	124,880	24%
2016	Vista Exchange Green	BP – VISTA LLP (New)	14,350	100%
		Total (2016)	**206,700**	**32%**

Source: JTC & A-REIT internal research

The End

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