



## News Release

19 July 2019

### SGX welcomes Prime US REIT to Mainboard

Singapore Exchange (SGX) today welcomed Prime US REIT to its Mainboard under the stock code "OXMU".

Prime US REIT has an initial portfolio of 11 Class A and freehold office properties strategically located across 9 office markets in the U.S.; namely San Francisco Bay Area, Salt Lake City, Denver, St Louis, Dallas, San Antonio, Philadelphia, Washington D.C. and Atlanta.

Barbara Cambon, Chief Executive Officer and Chief Investment Officer of KBS US Prime Property Management Pte. Ltd., the Manager of Prime US REIT, said, "The successful IPO of Prime US REIT is a testament to the market's confidence in our stable and resilient IPO portfolio that provides a unique geographically-diversified exposure to the growing U.S. commercial real estate sector, as well as a strong potential for acquisition growth beyond the IPO Portfolio through leveraging the established KBS platform."

Mohamed Nasser Ismail, Head of Equity Capital Markets, SGX, said, "As Asia's global REITs hub, we are delighted to welcome Prime US REIT to our growing family of REITs with international assets. This is our third pure-play US REIT listing this year, bringing the total number of US-focused REITs to five, which demonstrates rising investor interest in US real estate. The three US REIT IPOs on SGX this year have raised close to US\$1.7 billion – making them the top three IPOs in ASEAN year-to-date by funds raised – with Prime US REIT raising the highest at US\$612 million."

The listing of Prime US REIT brings the total number of SGX-listed REITs and property trusts to 45, with a combined market capitalisation of about S\$110 billion. Together with real estate companies, the overall SGX real estate cluster has a combined market capitalisation of over S\$190 billion.

Prime US REIT opened at US\$0.865 today.

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#### About Prime US REIT

Prime US REIT is a Singapore real estate investment trust (REIT) with an investment focus in stabilised income-producing office and real estate-related assets in the United States of America (U.S.). Prime US REIT offers investors a unique exposure to a high-quality portfolio of 11 prime and freehold office properties, strategically located in 9 primary markets in the U.S., with a total Appraised Value<sup>1</sup> of approximately US\$1.2 billion.

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<sup>1</sup> The sum of the average of the two independent valuations by the Independent Valuers, Cushman & Wakefield Western, Inc. and JLL Valuation & Advisory Services, LLC, of each of the Properties as at 31 December 2018.

With a geographically-diversified portfolio of strategically-located prime office assets in key U.S. office markets, Prime US REIT is well-positioned to achieve its key objectives to provide Unitholders with regular and stable distributions through long-term growth in distributions per unit and net asset value per unit growth while maintaining an appropriate capital structure.

#### **About Singapore Exchange**

Singapore Exchange (SGX) is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit [www.sgx.com](http://www.sgx.com).

#### **Media Contact**

Jo-Ann  
Marketing & Communications  
+65 6713 6257  
[jo.ann@sgx.com](mailto:jo.ann@sgx.com)

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#### **Singapore Exchange Limited**

Company Reg No. 199904940D

2 Shenton Way, #02-02 SGX Centre 1, Singapore 068804

main: +65 6236 8888 fax: +65 6535 6994

[sgx.com](http://sgx.com)