

STRATEGIC DIRECTION

THE MANAGER'S STRATEGY IS UNDERPINNED BY ITS COMMITMENT TO PROVIDE QUALITY INDUSTRIAL REAL ESTATE SOLUTIONS TO ITS CLIENTS THROUGH UNDERSTANDING THEIR REQUIREMENTS AND DELIVERING INNOVATIVE REAL ESTATE SOLUTIONS THAT MEET THEIR EVOLVING BUSINESS NEEDS.

COMPETITIVE STRENGTHS



STABLE AND RESILIENT PORTFOLIO

Diversified portfolio of 143 properties across six property segments in Singapore and North America with a large tenant base of over 2,000 tenants



TRACK RECORD OF SECURING DPU-ACCRETIVE INVESTMENTS

Completed nine acquisitions, four build-to-suit ("BTS") projects and three asset enhancement initiatives ("AEI") since its listing on 21 October 2010



ACCESS TO FAST-GROWING DATA CENTRE SECTOR

Access to the fast-growing data centre sector, with data centres in Singapore and North America comprising 54.1% of the portfolio (by assets under management)



ENHANCED FINANCIAL FLEXIBILITY

Strong balance sheet and a well-diversified debt maturity profile with a weighted average tenor of debt of 3.8 years



EXPERIENCED MANAGER

Professional management team with an established track record and extensive experience in real estate development, investment and property management

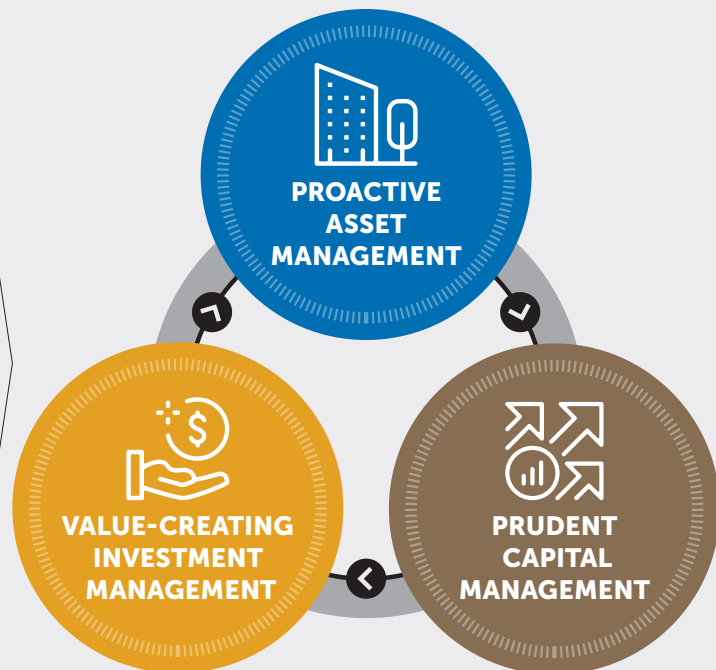


REPUTABLE SPONSOR WITH ALIGNED INTEREST

Leverages on the Sponsor's development capabilities as well as local market experience and extensive network of offices, including in North America. The Sponsor's 25.8% stake in MIT demonstrates its alignment of interest with Unitholders

INVESTMENT STRATEGY

To invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.



During the financial year, the Manager made significant strides in its strategy to reshape and build a portfolio of assets for higher value uses. The US\$1.32 billion portfolio acquisition of 29 data centres in the United States enabled MIT to significantly scale up its data centre presence and diversify its footprint across key markets in the United States. Following the completion of the US Portfolio Acquisition, MIT's assets under management increased year-on-year from S\$6.8 billion to S\$8.8 billion as at 31 March 2022. Data Centres accounted for about 54.1% of the portfolio (by assets under management) as at 31 March 2022, up from 41.2% in the preceding year.

In December 2021, the Manager announced the divestment of 19 Changi South Street 1, Singapore for S\$13.0 million. The divestment accords with the Manager's strategy to divest non-core assets and to recycle the capital for better investment properties.

By leveraging on the Sponsor's experience and resources as well as the Manager's competitive strengths, the Manager will continue to pursue growth opportunities in Singapore and overseas, with a focus on data centres and high specification industrial facilities.

STRATEGIC OBJECTIVES

Improve competitiveness of properties

Secure investments to deliver growth and diversification

Optimise capital structure to provide financial flexibility

STRATEGIC APPROACH

Proactive Asset Management

- Implement proactive marketing and leasing initiatives
- Deliver quality service and customised solutions
- Improve cost effectiveness to mitigate rising operating costs
- Unlock value through AEI and redevelopment projects

Value-creating Investment Management

- Pursue DPU-accretive acquisitions and development projects
- Secure BTS projects with pre-commitments from high-quality tenants
- Consider opportunistic divestments

Prudent Capital Management

- Maintain a strong balance sheet
- Diversify sources of funding
- Employ appropriate interest rate and foreign exchange rate risk management strategies

FY21/22 ACHIEVEMENTS

Increased average Overall Portfolio occupancy from 92.6% in FY20/21 to **93.9%** in FY21/22

On track to complete the redevelopment of the Kolam Ayer 2 Cluster **S\$300 million**

Acquired a portfolio of 29 data centres in the United States **US\$1.32 billion**

Announced the divestment of 19 Changi South Street 1 **S\$13.0 million**

Successfully completed a private placement and a preferential offering to partly fund the US Portfolio Acquisition

S\$823.3 million

Issued inaugural perpetual securities **S\$300.0 million**