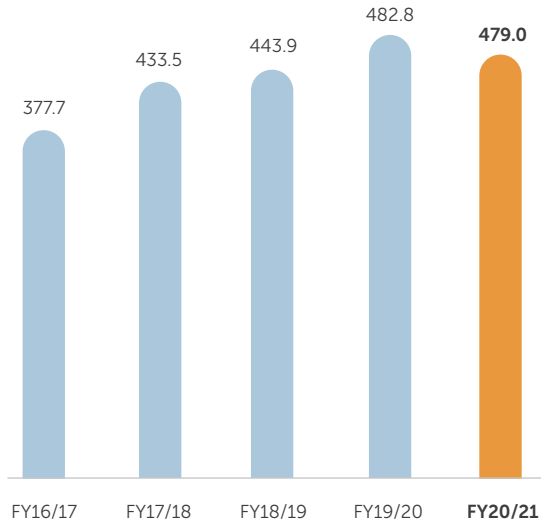


## FINANCIAL HIGHLIGHTS

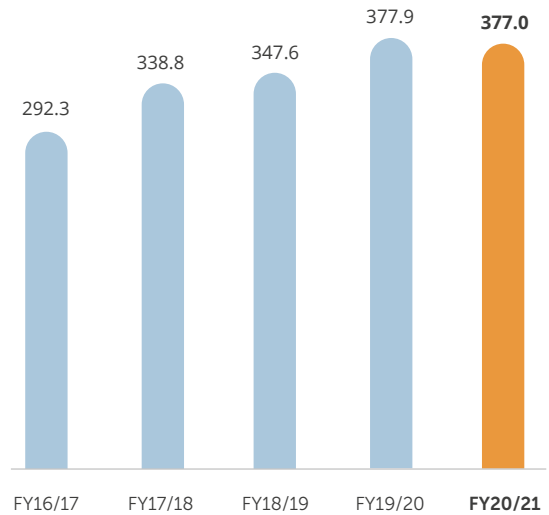
### GROSS REVENUE

**S\$479.0** million YEAR-ON-YEAR  
≅ 0.8%



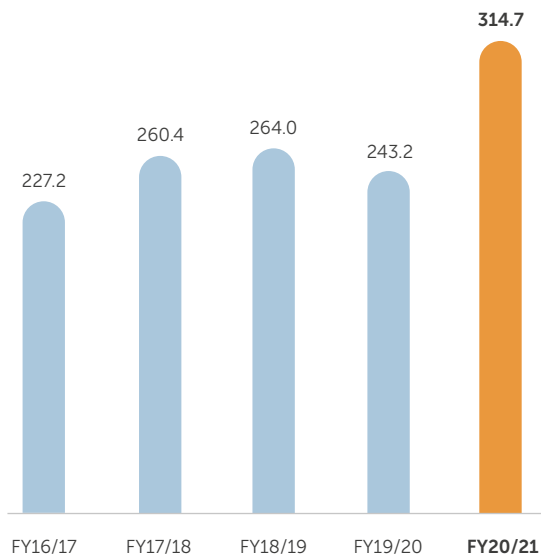
### NET PROPERTY INCOME

**S\$377.0** million YEAR-ON-YEAR  
≅ 0.2%



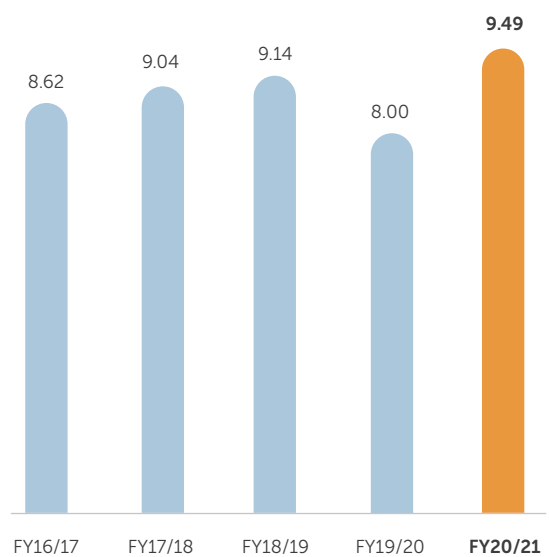
### AMOUNT AVAILABLE FOR DISTRIBUTION

**S\$314.7** million YEAR-ON-YEAR  
⬆ 29.4%



### DISTRIBUTION PER UNIT

**9.49** cents YEAR-ON-YEAR  
⬆ 18.6%



## DELIVERING LONG-TERM SUSTAINABLE RETURNS

**140.9%**

CAPITAL APPRECIATION

**90.4%**

TOTAL DISTRIBUTIONS

**231.3%**TOTAL RETURN<sup>1</sup>

## SELECTED BALANCE SHEET DETAILS

As at 31 March	2017	2018	2019	2020	2021
Total Assets (S\$ million)	6,405.7	6,740.8	7,100.8	9,007.1	<b>8,950.6</b>
Investment Properties (S\$ million)	6,337.0	6,682.0	7,039.0	8,920.0	<b>8,737.0</b>
Total Debt Outstanding (S\$ million)	2,327.6	2,327.6	2,349.0	3,003.2	<b>3,032.9</b>
Unitholders' Funds (S\$ million)	3,957.5	4,283.4	4,616.0	5,786.9	<b>5,709.0</b>
NAV per Unit (S\$)	1.38	1.49	1.60	1.75	<b>1.72</b>
Market Capitalisation (S\$ million)	4,392.8	4,521.8	5,461.5	6,052.7	<b>7,030.4</b>

## KEY FINANCIAL INDICATORS

As at 31 March	2017	2018	2019	2020	2021
% of Fixed Rate Debt	81.2	78.9	85.0	78.9	<b>70.7</b>
Aggregate Leverage Ratio (%)	36.3	34.5	33.1	33.3	<b>33.9</b>
Interest Coverage Ratio (times)	4.9	4.8	4.5	4.3	<b>4.4</b>
Average Term to Maturity of Debt (years)	4.0	3.9	3.6	4.2	<b>4.2</b>
Weighted Average All-in Cost of Debt (per annum) (%)	2.66	2.75	2.97	2.94	<b>2.48</b>

YIELD COMPARISONS<sup>2</sup>

MCT Distribution Yield <sup>3</sup>	4.5%
FTSE ST REIT Index	3.9%
Straits Times Index	3.4%
CPF Ordinary Account	2.5%
10-year Singapore Government Bond	1.7%
Bank Fixed Deposits 12 Months	0.2%

<sup>1</sup> Based on unit issue price at IPO of S\$0.88 and closing unit price of S\$2.12 as at 31 March 2021, as well as total DPU of 79.55 Singapore cents paid out since IPO.

<sup>2</sup> As at 31 March 2021. Sources: Bloomberg, Central Provident Fund ("CPF") Board (for the Ordinary Account's yield) and the Monetary Authority of Singapore ("MAS") (for the 10-year Singapore Government Bond Yield and Banks Fixed Deposits 12 Months Rate).

<sup>3</sup> Based on closing unit price of S\$2.12 as at 31 March 2021 and DPU of 9.49 Singapore cents for FY20/21.