

GREATER VISION GREATER FUTURE

FY18/19 capped the end of the second Five-Year Plan that Mapletree set in FY13/14 with a strong finish. Attesting to the Group's strong commitment and execution of its business model, Mapletree broadened its presence into new sectors and new markets, as well as delivered high and consistent performance in FY18/19. Mapletree will continue to focus on the disciplined execution of its business model as a real estate developer, investor, capital and property manager to achieve high sustainable returns in the third Five-Year Plan.

THIRD FIVE-YEAR PLAN

Key Performance Indicators	Remarks	Targets
Returns		
Average ROIE	Cash on cash returns for shareholder	10% – 15%
Average ROE	Commonly used return measurement	10% – 15%
Earnings/Cash Flow		
Average Recurring PATMI	Recurring earnings of the business	S\$900 million – S\$1 billion
Recycled Proceeds ^{1,2}	Cashflow recycled for new investments/re-investments	>S\$20 billion
Capital Management		
Fee Income ¹	Fees from capital management business	>S\$2.5 billion
AUM Ratio	Efficiency of capital employed	>3x
AUM	Simple measurement of scale	S\$80 billion – S\$90 billion

¹ KPIs are measured on a five-year cumulative basis.

² Measured on Mapletree Investment's balance sheet perspective (excluding REITs and private funds).

