

## UNIT PERFORMANCE

The Singapore equity market continued its rally in April 2021 in view of the progress of vaccine rollouts around the world. However, earlier gains were erased in May 2021 amid concerns of new coronavirus variants affecting global economic recovery. The Singapore equity market recovered in January 2022 following the progressive easing of COVID-19 measures. The FTSE Straits Times Index increased by 7.7% in FY21/22.

Units in MIT traded above the FTSE Straits Times Index and the FTSE ST REITs Index in 3QFY21/22 on the back of the successful acquisition of 29 data centres in the United States of America (the "United States"). During the period, investors favoured industrial REITs as COVID-19 restrictions could affect operational performance of REITs in other sectors.

The FTSE ST REITs Index underperformed the FTSE Straits Times Index as the United States Federal Reserve raised the federal funds rate in March 2022, its first increase since 2018. The FTSE ST REITs Index declined marginally by 0.1% during the financial year.

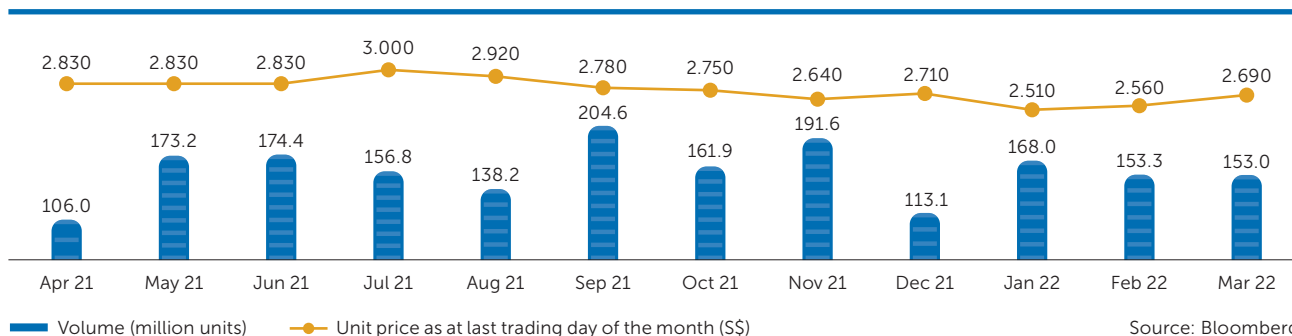
Correspondingly, MIT decreased by 1.8% in FY21/22 to close the period at S\$2.690. A total of 1,894.2 million units in MIT were traded in FY21/22, with an average daily trading volume of 7.52 million units, compared to 7.76 million units in FY20/21.

MIT's unit price increased by 189.2% with a total return to Unitholders of 325.2% since its listing on 21 October 2010. Correspondingly, its market capitalisation had increased about 5.3 times from S\$1.36 billion at listing to S\$7.20 billion as at 31 March 2022.

### UNIT PRICE AND TRADING VOLUME

	FY21/22	FY20/21	FY19/20	FY18/19	FY17/18
Closing unit price on the last trading day prior to the commencement of the period (S\$)	<b>2.740</b>	2.430	2.100	2.030	1.780
Highest closing unit price (S\$)	<b>3.000</b>	3.350	3.020	2.110	2.120
Lowest closing unit price (S\$)	<b>2.490</b>	2.120	1.910	1.840	1.770
Average closing unit price (S\$)	<b>2.745</b>	2.881	2.413	1.966	1.913
Closing unit price for the period (S\$)	<b>2.690</b>	2.740	2.430	2.100	2.030
Average daily trading volume (million units)	<b>7.52</b>	7.76	6.62	3.34	3.53
Market capitalisation (S\$ billion) <sup>1</sup>	<b>7.20</b>	6.44	5.35	4.24	3.83

### TRADING PERFORMANCE IN FY21/22



### RETURN ON INVESTMENT

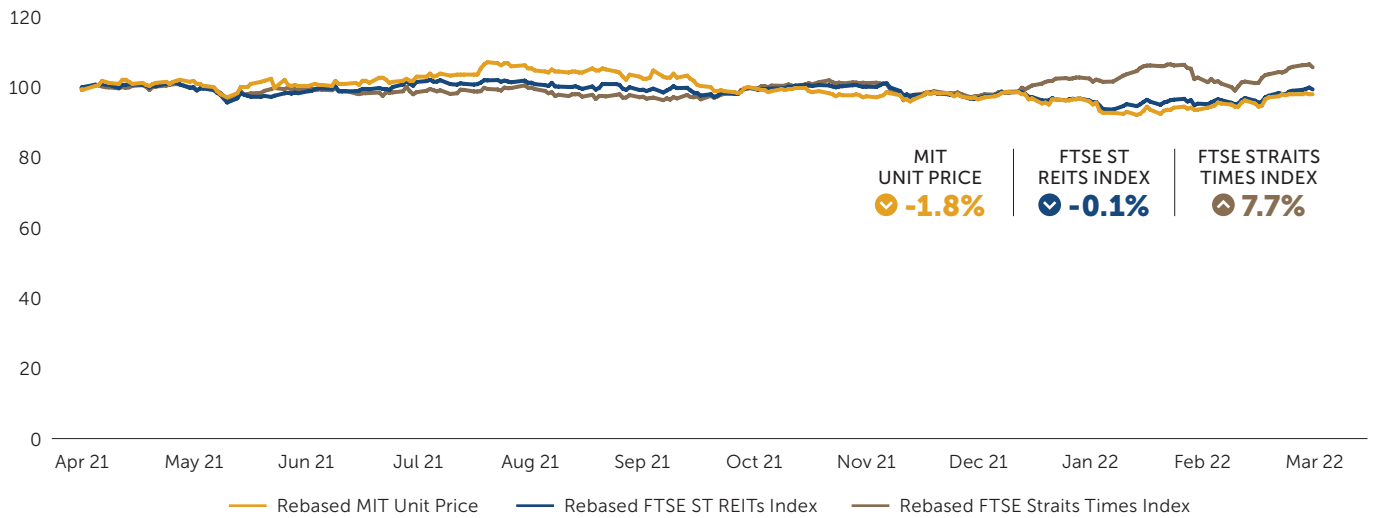
	1-Year From 1 April 2021	3-Year From 1 April 2019	5-Year From 1 April 2017	Since Listing From 21 October 2010
Total return (%) as at 31 March 2022	3.2 <sup>2</sup>	46.5 <sup>2</sup>	86.2 <sup>2</sup>	325.2 <sup>3</sup>
Capital appreciation (%)	-1.8	28.1	51.1	189.2
Distribution yield (%)	5.0	18.4	35.1	136.0
Closing unit price on the last trading day prior to the commencement of the period/unit issue price at listing (S\$)	2.740	2.100	1.780	0.930

<sup>1</sup> Based on the closing unit prices for the period.

<sup>2</sup> Sum of distributions and capital appreciation for the period over the closing unit price on the last trading day prior to the commencement of the period.

<sup>3</sup> Sum of distributions and capital appreciation for the period over the unit issue price at listing.

## COMPARATIVE TRADING PERFORMANCE IN FY21/22<sup>4</sup>

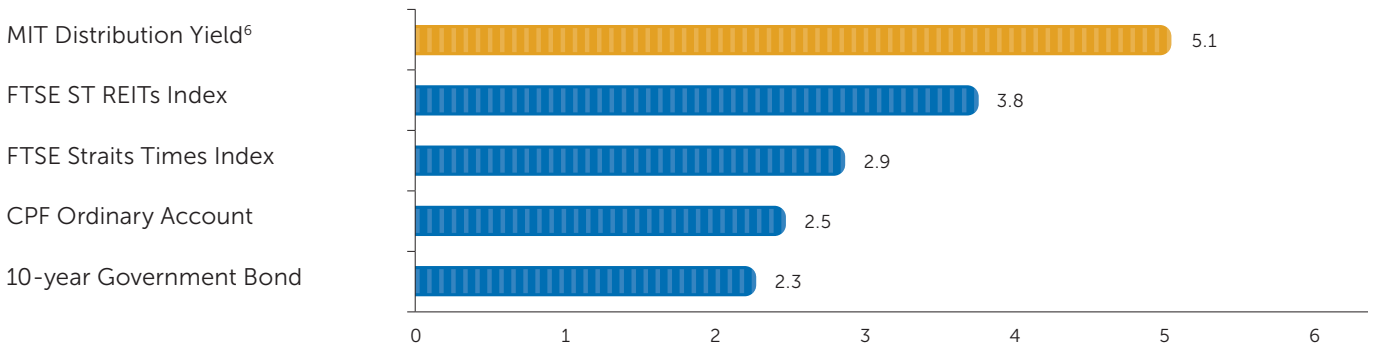


Source: Bloomberg

## COMPARATIVE YIELDS<sup>5</sup>

As at 31 March 2022

%



## CONSTITUENT OF KEY INDICES<sup>7</sup>

Bloomberg Asia REIT Index  
 Bloomberg World Financial Index  
 Bloomberg World REIT Index  
 Dow Jones Global Select ESG RESI (USD)  
 Dow Jones Global Select REIT Index  
 Dow Jones Singapore Titans Index (SGD)  
 FTSE ASEAN All-Share Index  
 FTSE Asia ex Japan ESG Price Return Index  
 FTSE EPRA/NAREIT Global REITs Index  
 FTSE EPRA/NAREIT Global REITs TR Index  
 FTSE ST REITs Index  
 FTSE Straits Times Index  
 GPR 250 Index  
 GPR 250 REIT Index

GPR/APREA Investable 100 Index  
 iEdge APAC ex Japan Dividend Leaders REIT Index  
 iEdge SG ESG Leaders Index  
 iEdge SG ESG Transparency Index  
 iEdge S-REIT Index  
 MSCI Singapore Small Cap Index (USD)  
 S&P Global BMI (USD)  
 S&P Global Large Mid Cap Index (USD)  
 S&P Global Property USD Index  
 S&P Global REIT Index (USD)  
 STOXX Asia 1200 Price Index  
 STOXX Global 3000 Price Index  
 Vanguard FTSE Pacific ETF INAV

<sup>4</sup> Rebased closing unit prices as at 31 March 2021 to 100.

<sup>5</sup> Sources: Bloomberg, Monetary Authority of Singapore (for the 10-year Government Bond's yield) and Central Provident Fund ("CPF") Board (for the CPF Ordinary Account interest rate).

<sup>6</sup> MIT distribution yield is based on FY21/22 DPU of 13.80 Singapore cents over closing unit price of S\$2.690 as at 31 March 2022.

<sup>7</sup> The list of key indices is not exhaustive.