

# UNIT PRICE PERFORMANCE

SPH REIT was listed on the Mainboard of the SGX-ST on 24 July 2013 following its IPO at the price of S\$0.90.

SPH REIT's unit price grew steadily during the year. The closing price of S\$1.065 on 29 August 2014 represented an appreciation of 18.3% over its issue price. The Unitholders of SPH REIT have enjoyed a commendable total return of 25.0% for FP2014, taking into account both price appreciation and aggregate distribution for FP2014 over IPO issue price.

Based on month-end closing price from listing date to 29 August 2014, SPH REIT outpaced both the FTSE Straits Times and FTSE Straits Times Real Estate Investment Trust Indices, which both rose 3%.

## Key Statistics (listing date to 29 August 2014)

IPO issue price	S\$0.900
Highest closing price	S\$1.085
Lowest closing price	S\$0.940
29 August 2014 closing price	S\$1.065
Total trading volume (million units)	517.2
Average daily trading volume (million units) <sup>(1)</sup>	1.13

Source: Bloomberg

## Return on Investment in SPH REIT (listing date to 29 August 2014)

Total return <sup>(2)</sup>	25.0%
Price appreciation <sup>(3)</sup>	18.3%
Annualised distribution yield <sup>(4)</sup>	6.0%

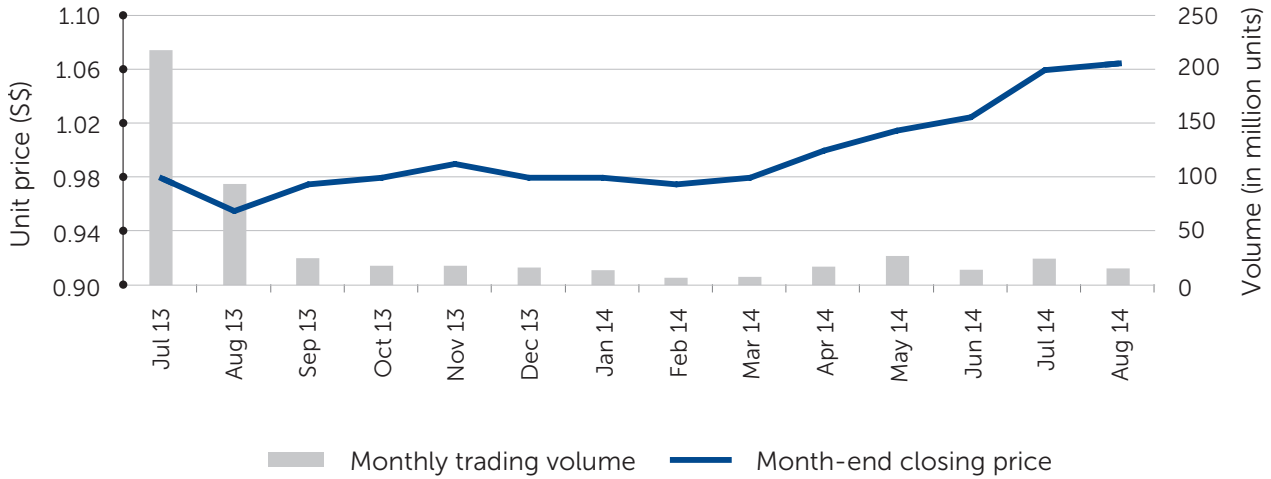
Notes:

- (1) Excludes the first 5 days of trading from listing date to remove IPO effect.
- (2) Sum of price appreciation and distributions for FP2014 over IPO issue price of S\$0.90.
- (3) Based on the IPO issue price of S\$0.90 and closing unit price of S\$1.065 on 29 August 2014.
- (4) Based on total DPU of 5.99 cents annualised for the period from listing date to 29 August 2014 and IPO issue price of S\$0.90.

## Constituent of Key Indices

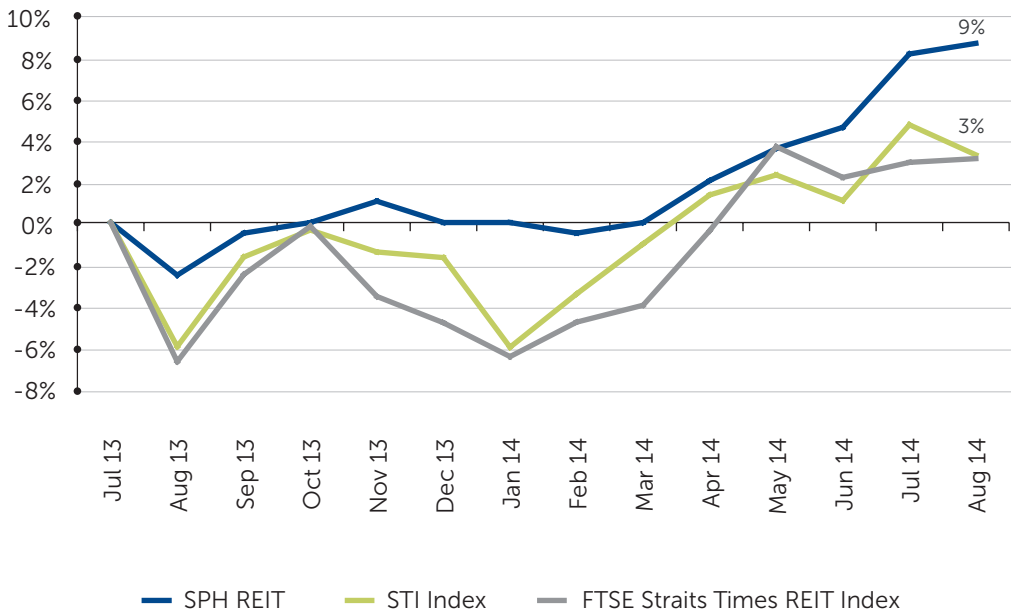
- FTSE Straits Times Mid-Cap Index
- FTSE Straits Times Real Estate Index
- FTSE Straits Times Real Estate Investment Trusts Index
- Thomson Reuters/Global Property Research/Asia Pacific Real Estate Association Composite Index
- Thomson Reuters/Global Property Research/Asia Pacific Real Estate Association Composite REIT Index
- Thomson Reuters/Global Property Research/Asia Pacific Real Estate Association Investable REIT 100 Index - effective as of 22 September 2014 (start of trading)

MONTHLY SHARE PRICE AND VOLUME OF SPH REIT (LISTING DATE TO 29 AUGUST 2014)



Source: Bloomberg

MONTHLY COMPARATIVE PRICE TRENDS (LISTING DATE TO 29 AUGUST 2014)



Source: Bloomberg