

UNIT PRICE PERFORMANCE

SPH REIT REMAINED RESILIENT AND ACHIEVED STEADY DISTRIBUTION GROWTH. THE DISTRIBUTION OF 5.50 CENTS FOR FY2016 TRANSLATED TO THE DISTRIBUTION YIELD OF 5.7%.

SPH REIT closed at S\$0.96 on 31 August 2016, maintaining its price performance amid heightened market volatility, particularly after UK's vote in June to leave the European Union (i.e. "Brexit"). There were also deepening concerns over global economic health and ongoing speculation about the timing of the next interest rate hike by the US Federal Reserve.

SPH REIT remained resilient and achieved steady distribution growth with the distribution of 5.50 cents for FY2016. This represented a distribution yield of 5.7%, higher than that of other investments such as Singapore government bond (1.8%) and FTSE Straits Times Index (4.0%).

KEY STATISTICS

	FY2016	FY2015
Highest closing price (S\$)	0.985	1.080
Lowest closing price (S\$)	0.895	0.915
Year-end closing price (S\$)	0.960	0.960
Total trading volume (million units)	263.3	264.5
Average daily trading volume (million units)	1.0	1.1

Source: Bloomberg.

RETURN ON INVESTMENT IN SPH REIT

	FY2016 ⁽¹⁾	FY2015 ⁽²⁾
	Based on last year's closing price of S\$0.96 as at 31 August 2015	Based on last year's closing price of S\$1.065 as at 29 August 2014
(a) Total return	5.7%	-4.7%
(b) Capital appreciation	0.0%	-9.9%
(c) Annual distribution yield	5.7%	5.2%

Source: Bloomberg.

Notes:

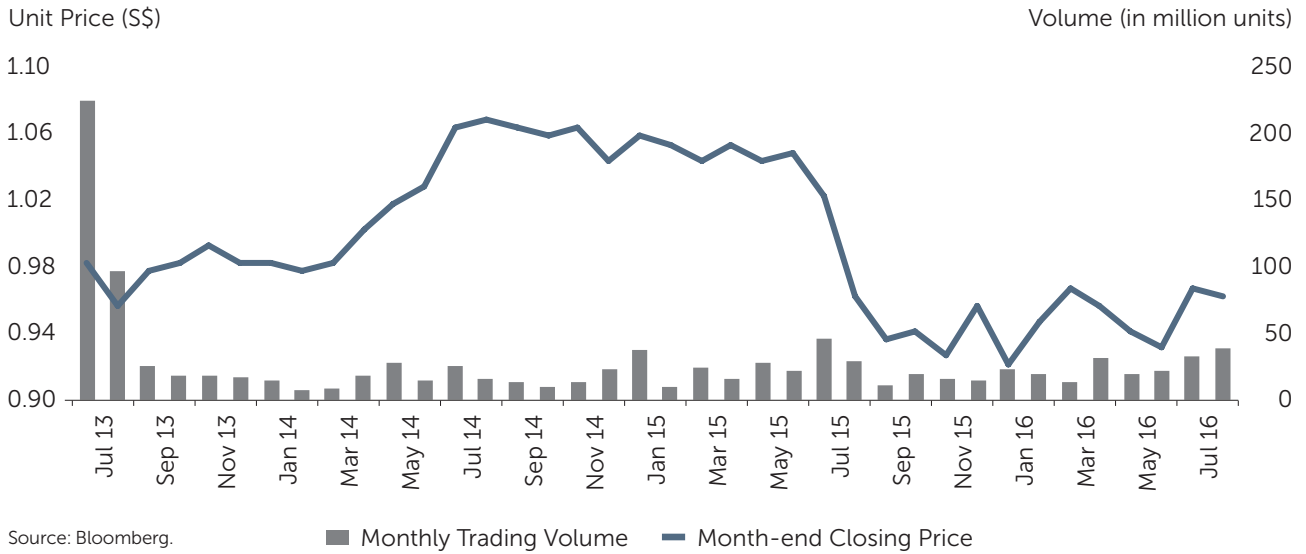
(1) For FY2016:

- (a) Sum of price appreciation and distribution for FY2016, over last year's closing price of S\$0.96 as at 31 August 2015.
- (b) Based on closing price of S\$0.96 on 31 August 2016 and 31 August 2015.
- (c) Based on distribution of 5.50 cents for the year ended 31 August 2016, over last year's closing price of S\$0.96 as at 31 August 2015.

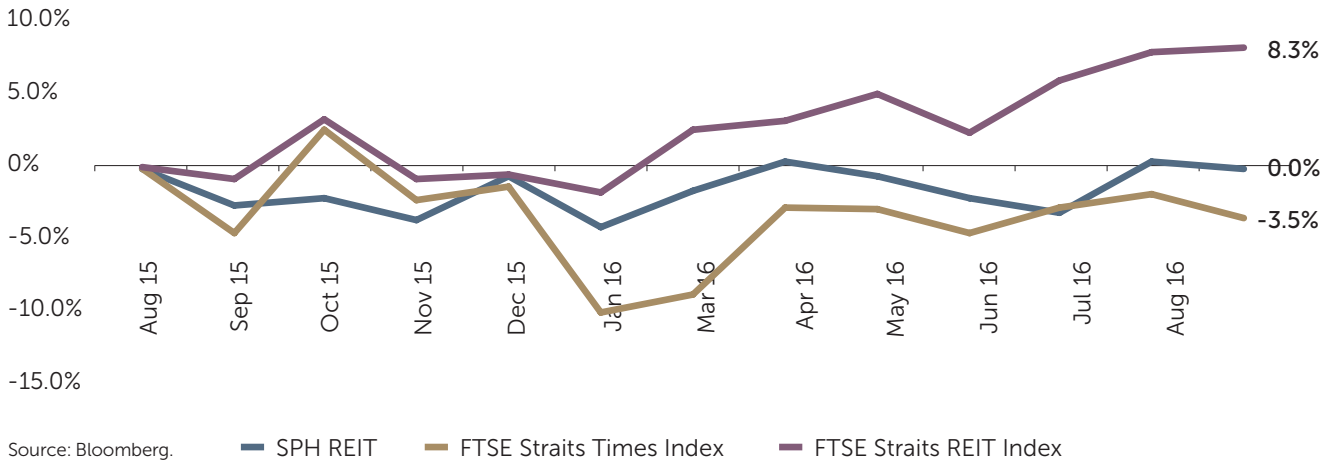
(2) For FY2015:

- (a) Sum of price appreciation and distribution for FY2015, over last year's closing price of S\$1.065 as at 29 August 2014.
- (b) Based on closing price of S\$1.065 as at 29 August 2014 and S\$0.96 on 31 August 2015.
- (c) Based on distribution of 5.47 cents for the year ended 31 August 2015, over last year's closing price of S\$1.065 as at 29 August 2014.

MONTHLY UNIT PRICE AND VOLUME (LISTING DATE TO 31 AUGUST 2016)



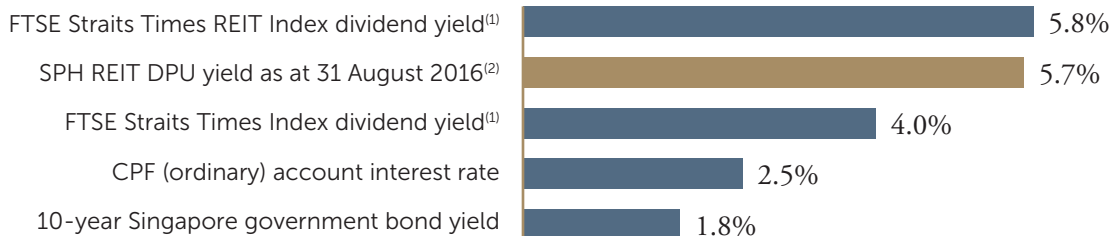
MONTHLY COMPARATIVE PRICE TRENDS FOR FY2016



Note:

The price change was compared to the month-end closing price in August 2015.

COMPARATIVE YIELDS



Sources: Bloomberg, Monetary Authority of Singapore, Central Provident Fund (CPF) Board.

Notes:

(1) Based on sum of gross dividends over the prior 12 months for FTSE Straits Times and FTSE Straits Times REIT Index as at 31 August 2016.

(2) Based on DPU of 5.50 cents for FY2016 and closing price of S\$0.96 as at 31 August 2016.