

UNIT PRICE PERFORMANCE

SPH REIT's unit price remained steady during the year and closed at S\$1.09 on 31 August 2019. The unit price performance was in line with the FTSE Straits Times REIT Index and FTSE Straits Times Index.

SPH REIT continued to deliver a stable distribution growth with the distribution of 5.60 cents for FY2019. This represented a distribution yield of 5.14%, higher than that of other investments such as FTSE Straits Times REIT Index (4.4%), FTSE Straits Times Index (4.1%) and Singapore government bond (1.7%).

KEY STATISTICS

	FY2019	FY2018
Highest closing price (S\$)	1.120	1.080
Lowest closing price (S\$)	0.985	0.985
Year-end closing price (S\$)	1.090	1.000
Total trading volume (million units)	237.4	358.7
Average daily trading volume (million units)	0.9	1.4

Source: Bloomberg

RETURN ON INVESTMENT IN SPH REIT

	FY2019 ¹	FY2018 ²
	Based on last year's closing price of S\$1.00 as at 31 August 2018	Based on last year's closing price of S\$1.00 as at 31 August 2017
(a) Total return	14.6%	5.5%
(b) Capital appreciation	9.0%	0.0%
(c) Annual distribution yield	5.6%	5.5%

Source: Bloomberg

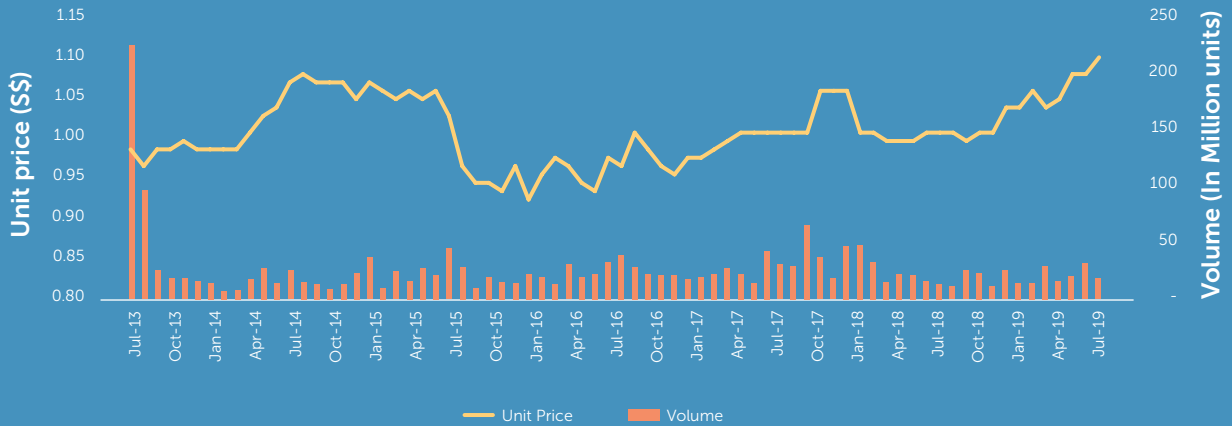
1 For FY2019:

- (a) Sum of price appreciation and distribution for FY2019, over last year's closing price of S\$1.00 as at 31 August 2018.
- (b) Based on closing price of S\$1.09 as at 31 August 2019 and S\$1.00 as at 31 August 2018.
- (c) Based on distribution of 5.60 cents for the year ended 31 August 2019, over last year's closing price of S\$1.00 as at 31 August 2018.

2 For FY2018:

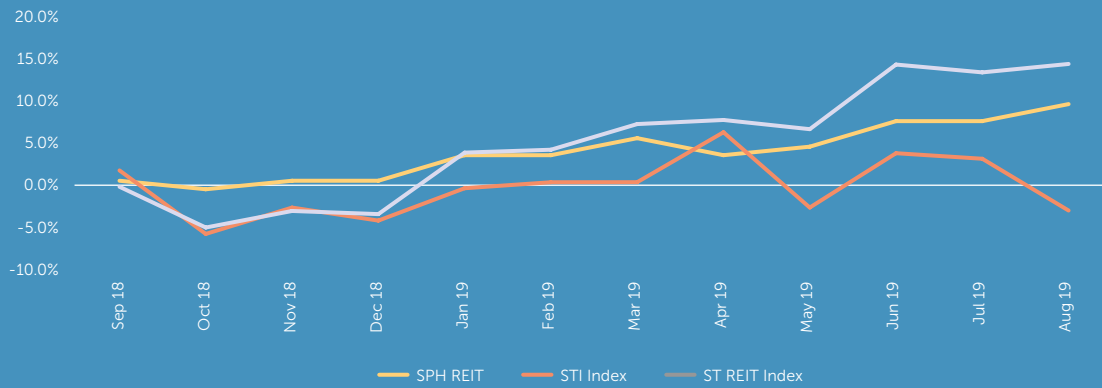
- (a) Sum of price appreciation and distribution for FY2018, over last year's closing price of S\$1.00 as at 31 August 2017.
- (b) Based on closing price of S\$1.00 as at 31 August 2018 and 31 August 2017.
- (c) Based on distribution of 5.54 cents for the year ended 31 August 2018, over last year's closing price of S\$1.00 as at 31 August 2017.

MONTHLY SHARE PRICE AND VOLUME (LISTING DATE TO 31 AUGUST 2019)



Source: Bloomberg

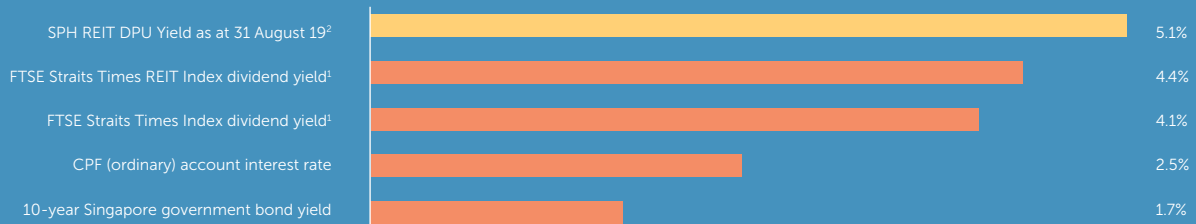
MONTHLY COMPARATIVE PRICE TRENDS FOR FY2019



Note: The price change was compared to the month-end closing price in August 2018.

Source: Bloomberg

COMPARATIVE YIELDS



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

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 2019.
2 Based on DPU of 5.60 cents for FY2019 and closing price of S\$1.09 as at 31 August 2019.