

UNIT PRICE PERFORMANCE

COVID-19 started in late 2019 and rapidly spread worldwide into a major pandemic, and the resulting economic downturn affected all countries.

The FTSE Straits Times Index and the FTSE Straits Times REIT Index declined by 18% and 8% respectively for the period from 1 September 2019 to 31 August 2020. SPH REIT's share price declined by 20%.

SPH REIT's unit price closed at \$0.87 on 31 August 2020. Total distribution for the year was 2.72 cents, representing a distribution yield of 3.13%.

SPH REIT achieved an annualised total return of 5.4% since IPO, taking into account both price appreciation and cumulative distribution. This was notwithstanding the total return of -17.7% for FY2021.

KEY STATISTICS		
	FY2020	FY2019
Highest closing price (S\$)	1.160	1.120
Lowest closing price (S\$)	0.680	0.985
Year-end closing price (S\$)	0.870	1.090
Total trading volume (million units)	685.2	237.4
Average daily trading volume (million units)	2.8	0.9

Source: Bloomberg

RETURN ON INVESTMENT IN SPH REIT		
	FY2020 ¹	FY2019 ²
	Based on last year's closing price of \$1.09 as at 31 August 2019	Based on last year's closing price of \$1.00 as at 31 August 2018
(a) Total return	-17.7%	14.6%
(b) Capital appreciation	-20.2%	9.0%
(c) Annual distribution yield	2.5%	5.6%

1. For FY2020:

(a) Sum of price appreciation and distribution for FY2020, over last year's closing price of S\$1.09 as at 31 August 2019.

(b) Based on closing price of S\$0.87 as at 31 August 2020 and S\$1.09 as at 31 August 2019.

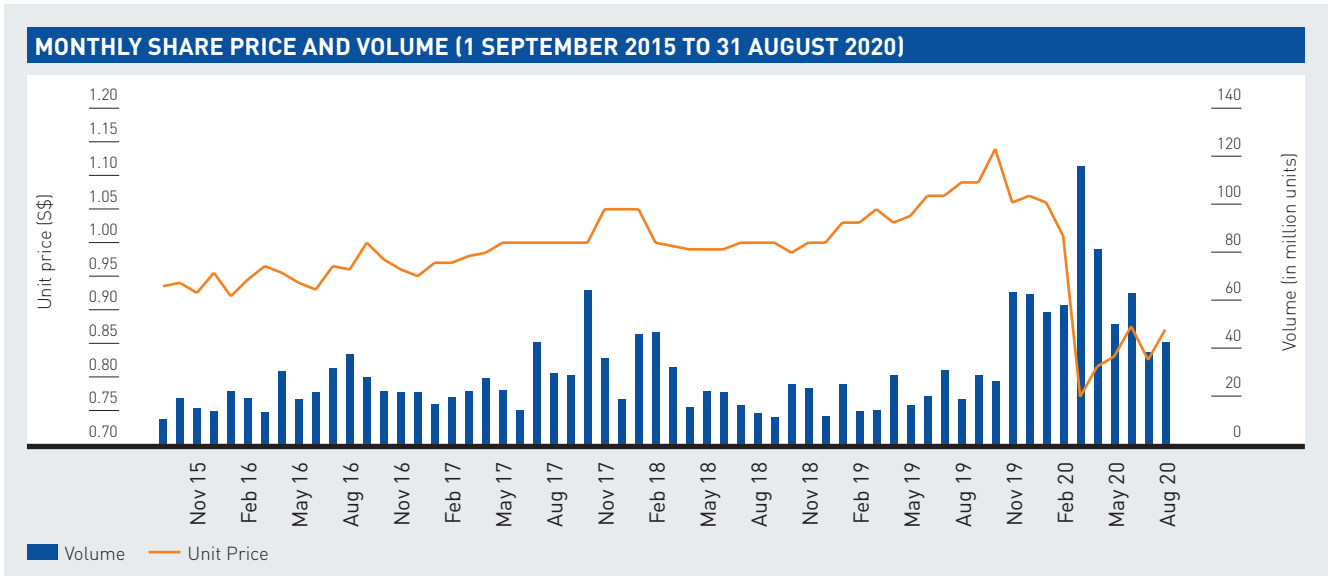
(c) Based on distribution of 2.72 cents for the year ended 31 August 2020 over last year's closing price of S\$1.00 as at 31 August 2019.

2. For FY2019:

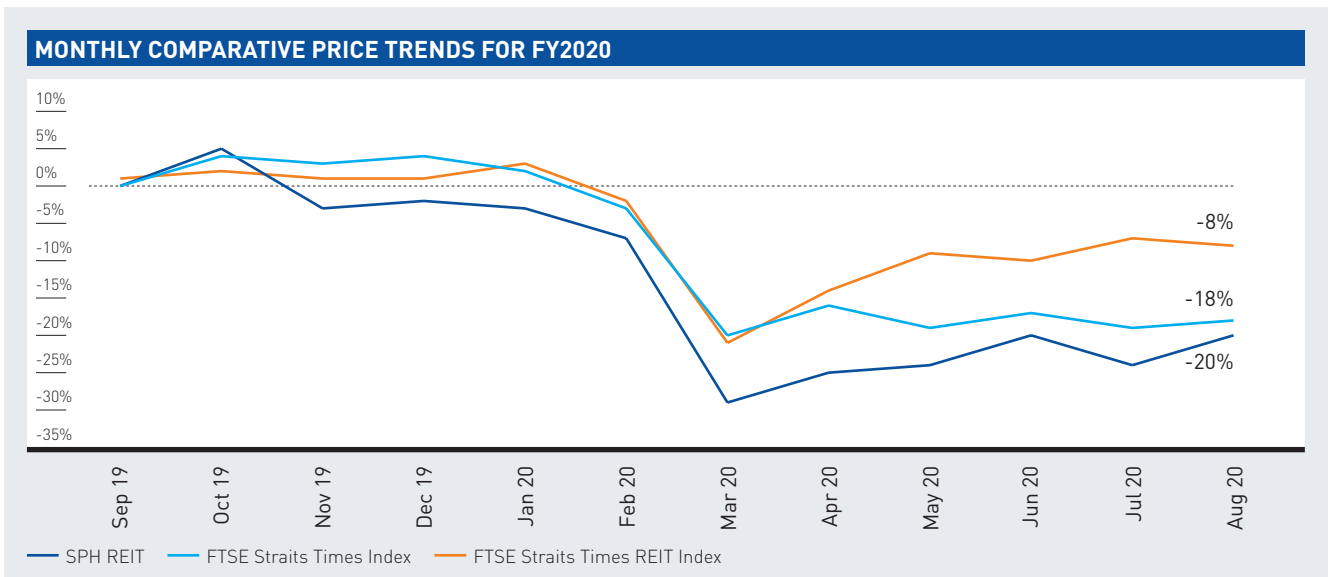
(a) Sum of price appreciation and distribution for FY2019, over last year's closing price of S\$1.00 as at 31 August 2018.

(b) Based on closing price of S\$1.09 as at 31 August 2019 and S\$1.00 as at 31 August 2018.

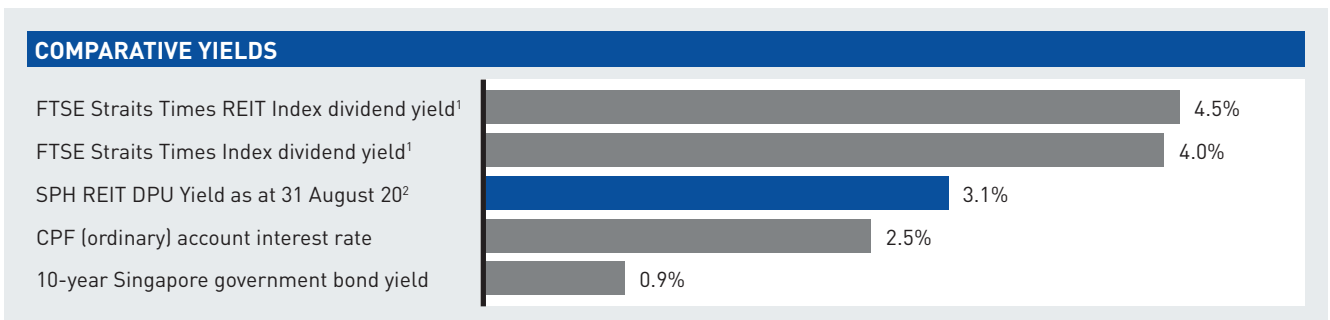
(c) Based on distribution of 5.60 cents for the year ended 31 August 2019 over last year's closing price of S\$1.00 as at 31 August 2018.



Source: Bloomberg



Note: The price change was compared to the month-end closing price in August 2019.
Source: Bloomberg



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

1. Based on sum of gross dividends over the 12 months for FTSE Straits Times Index and FTSE Straits Times REIT Index as at 31 August 2020
2. Based on DPU of 2.72 cents for FY2020 and closing price of S\$0.87 as at 31 August 2020