Chartbook: S-REITs & Property Trusts

SGX Research

2Q 2026

Singapore Exchange

Commodities | Equity Derivatives | Fixed Income | FX | Indices | Stock Exchange

Singapore is one of Asia's largest REIT & Property Trusts markets

No. of trusts	Market Cap	Avg. Distri Yield	Avg. P/B	1 yr SDAV
42	S$102b	6.3%#	0.77x	S$282m

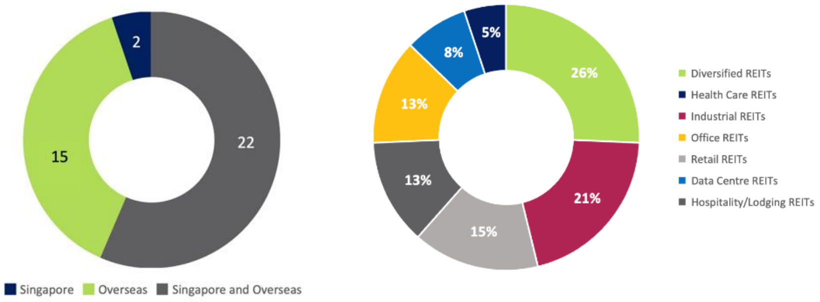
- Singapore has **42 REITs & Property Trusts** with a combined market capitalisation of **S$102b, representing c.9% of** Singapore's overall listed stocks
- S-REITs have a regulated **gearing ratio limit of 50%**
- The REITs & Property Trusts **offer wide diversity** across property sub-segments *(chart on the right)*
- REIT Indices:
  - **FTSE ST REIT Index**: 30 out of the 42 trusts represented
  - **iEdge S-REIT Index**: 34 out of the 42 trusts represented

Key Statistics At a Glance

- Average distribution yield of 6.3%
- FTSE ST REIT Index 10-year total return of 4.6% (annualized)
- Average gearing ratio of 38%*

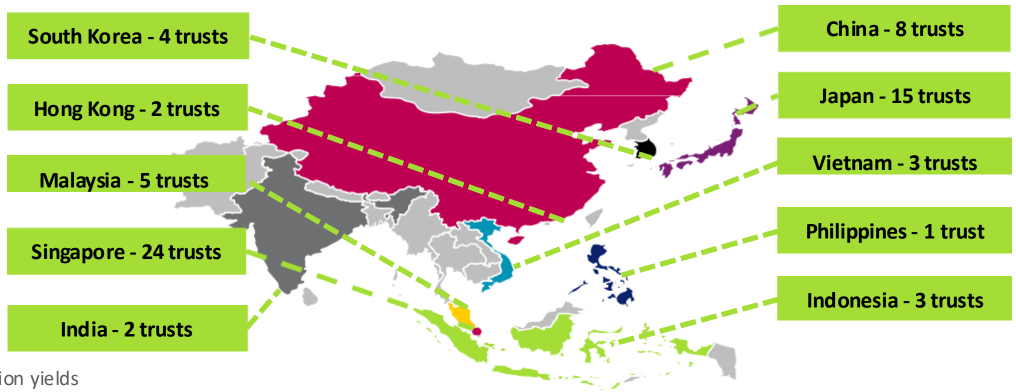
OVER 85% (37 out of 42) OF SINGAPORE REITS & PROPERTY TRUSTS HOLD OVERSEAS ASSETS

TRUSTS HAVE DIVERSIFIED PROPERTY SUB-SEGMENTS (% BY TRUST COUNT)



Trusts that have Pan Asian Exposure (based on asset portfolio)

Refer to page 17, for trusts with exposure to non-Asian markets.



*Based on latest quarter filings
42 trusts include Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)
Average distribution yield excludes outliers with over 20% (N.M.) and N.A. distribution yields
Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026. For more about REITs, find out more at MoneySense and REITAS.

SGX Group

Note: Property Trusts are Business Trusts that have property assets. For more details on Business Trusts, click here. Some of these include Stapled Trusts which are stapled securities. Stapled securities are created when two securities with different legal structures are traded as one, retaining the rights or obligations attached to each of the individual security. See page 15 for list of REITs, property trusts, and stapled securities.

Latest REIT Watch

Scan to read

SGX Research's REIT Watch column in The Business Times

Visit: https://www.businesstimes.com.sg/keywords/reit-watch

10-May-26

S-REIT acquisitions pick up with improved financing

24-May-26

S-REIT retail flows in 2026

7-Jun-26

Industrial S-REITs maintain operational resilience while undertaking portfolio rejuvenation

12-Jul-26

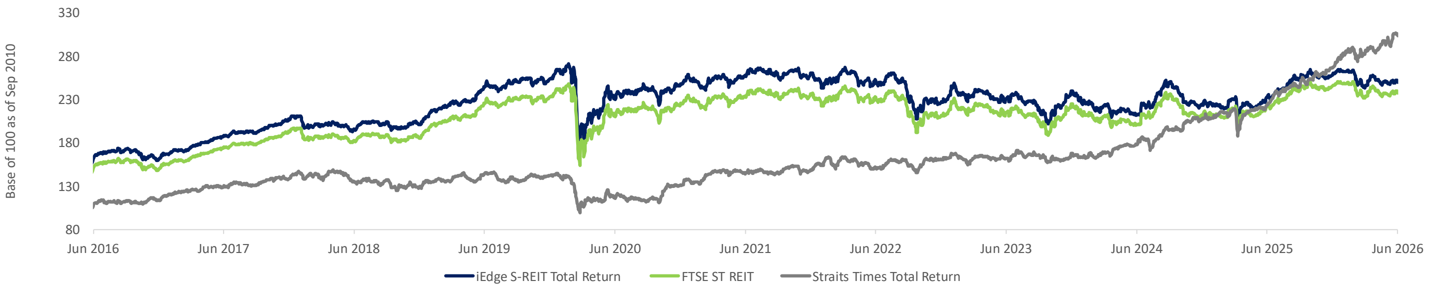
S-REITs maintain pockets of resilience despite headwinds in H1

Property Acquisitions in 2026

Month	Trust	Property	Type of property	Appraised value (S$mil)	Purchase price (S$mil)
Jan-26	CapitaLand Ascendas REIT	Acquisition of DHL Canal Winchester logistics property, US	Logistics	97.7	94.5
Jan-26	United Hampshire US REIT	Acquisition of Wallingford Fair Shopping Center, Wallingford, Connecticut	Retail	30.0 (US$23.3m)	27.6 (US$21.4m)
Feb-26	CapitaLand Ascott Trust	Acquisition of 3 rental housing properties in Japan	Lodging	-	38.3
Feb-26	Lendlease Global REIT	Acquisition of 30% stake in PLQ Mall	Retail	271.5 (at 30% interest)	265.5 (at 30% interest)
Feb-26	CapitaLand Ascendas REIT	Acquisition of 6 logistics assets in Spain	Logistics	197.0	185.4
Mar-26	OUE REIT	Acquisition of 19.9% interest in Salesforce Tower, Sydney, Australia	Office	319.8 (A$357.2m) (at 19.9% interest)	319.8 (A$357.2m) (at 19.9% interest)
Mar-26	CapitaLand Ascendas REIT	Acquisition of interests in 2 logistics/business space assets in Singapore and 1 data centre in Japan	Logistics & Data Centre	1,404 (at various % interests)	1,370 (at various % interests)
Mar-26	Mapletree Logistics Trust	Acquisition of a logistics asset in India	Logistics	54.41 (INR3,949m)	53.6 (INR3,888m)
Mar-26	Stoneweg Europe Stapled Trust	Acquisition of a temperature-controlled logistics asset in the Netherlands	Logistics	56.13 (€38.0m)	51.7 (€35.0m)
Apr-26	Frasers Logistics & Commercial Trust	Acquisition of logistics property in the Netherlands	Logistics	66.31 (€44.45m)	64.1 (€43.0m)
Apr-26	CapitaLand Integrated Commercial Trust	Proposed acquisition of 100% interest in Paragon	Retail	3,900	3,900
May-26	Frasers Logistics & Commercial Trust	Acquisition of interests in four properties in Germany and the Netherlands	Logistics	448.2 (€299.4m)	441.5 (€294.9m)
Jun-26	CapitaLand Ascendas REIT	Acquisition of a logistics asset for S$133.9 million	Logistics	136.0	133.9
Jun-26	Elite UK REIT	Acquisition of five government-leased properties located across the UK	Office	56.7 (£33.0m)	54.9 (£31.9m)
Jul-26	AIMS APAC REIT	Acquisition of properties located in Australia	Logistics	38.4 (A$42.7m)	38.4 (A$42.7m)

Source: SGX Stock Exchange, Company Announcements, data as of 30 June 2026

Total Return Indices*



Price Return Indices

*Total Return Index assumes Reinvested Gross Dividends
Figures indexed at 100 as of September 2010 (base date of iEdge S-REIT Index)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Correlation Matrix Between S-REITs and Other Asset Classes

Correlation Matrix (Jan 2012 – Jun 2026)	FTSE ST REIT Index	iEdge S-REIT Index	Asia ex Japan REITs	Asia Ex Japan Equities	Asia Bonds	US REITs	US Equities	US Bonds	Global REITs	Global Equities	Global Bonds
FTSE ST REIT Index	1.00	0.99	0.96	0.15	0.07	0.21	-0.23	0.25	0.23	-0.19	0.55
iEdge S-REIT Index	0.99	1.00	0.95	0.22	0.16	0.29	-0.14	0.33	0.31	-0.10	0.59
Asia ex Japan REITs	0.96	0.95	1.00	0.11	0.09	0.21	-0.26	0.27	0.23	-0.23	0.55
Asia Ex Japan Equities	0.15	0.22	0.11	1.00	0.84	0.70	0.80	0.80	0.84	0.85	0.67
Asia Bonds	0.07	0.16	0.09	0.84	1.00	0.81	0.91	0.95	0.93	0.91	0.62
US REITs	0.21	0.29	0.21	0.70	0.81	1.00	0.76	0.75	0.94	0.77	0.46
US Equities	-0.23	-0.14	-0.26	0.80	0.91	0.76	1.00	0.77	0.86	0.99	0.34
US Bonds	0.25	0.33	0.27	0.80	0.95	0.75	0.77	1.00	0.87	0.78	0.80
Global REITs	0.23	0.31	0.23	0.84	0.93	0.94	0.86	0.87	1.00	0.87	0.58
Global Equities	-0.19	-0.10	-0.23	0.85	0.91	0.77	0.99	0.78	0.87	1.00	0.39
Global Bonds	0.55	0.59	0.55	0.67	0.62	0.46	0.34	0.80	0.58	0.39	1.00

Asia Indices
1) FTSE ST REIT Index
2) iEdge S-REIT Index
3) Asia ex Japan REITs (FTSE EPRA/NAREIT Asia ex Japan Index)
4) Asia ex Japan Equities (MSCI Asia ex Japan Index)
5) Asia Bonds (JP Morgan Asia Credit Index)

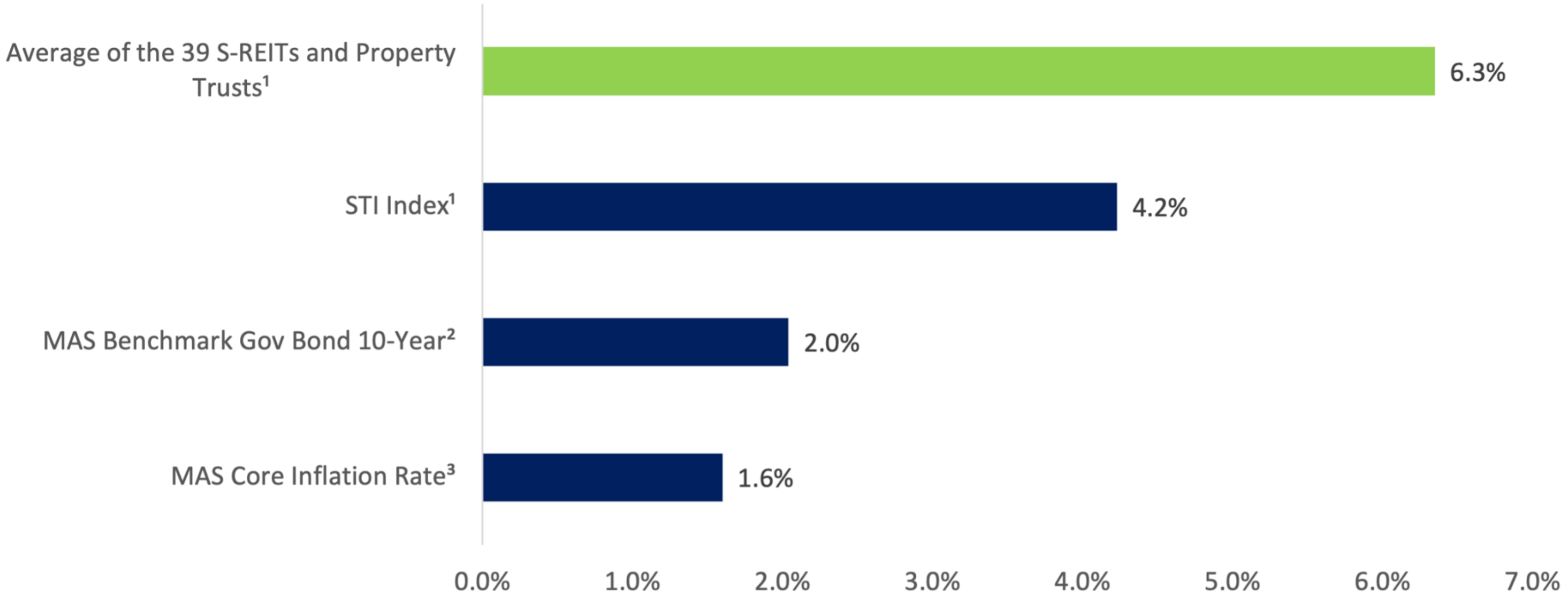
US Indices
1) US REITs (MSCI US REIT Index)
2) US Equities (S&P 500 Index)
3) US Bonds (Bloomberg Barclays US Aggregate Index)

Global Indices
1) Global REIT (FTSE EPRA/NAREIT Global REITs Index)
2) Global Equities (MSCI ACWI Index)
3) Global Bonds (Bloomberg Barclays Global Aggregate Index)

Figures refer to price correlation

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

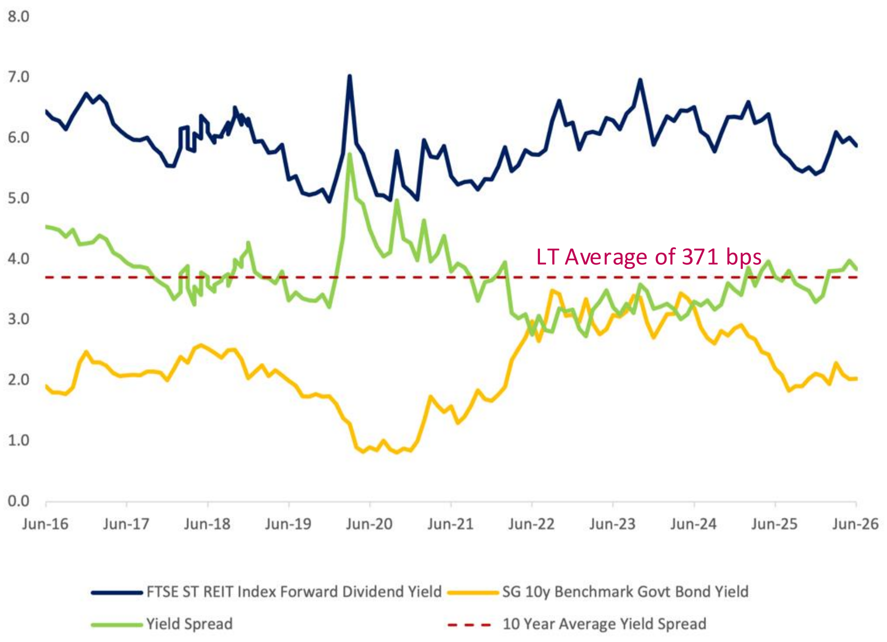
S-REITs & Property Trusts have Highest Yields vs other Asset Classes



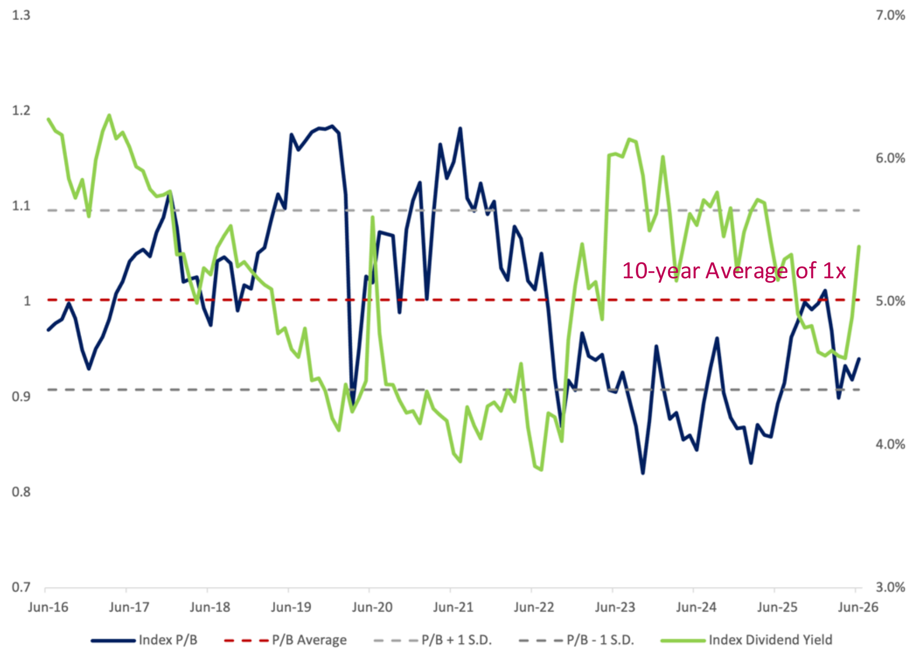
[1]Based on 12M Average Distribution Yield; Average distribution yield excludes outliers with over 20% (N.M.) and N.A. distribution yields (Landmark REIT, Manulife US REIT, UI Boustead REIT)
[2]Based on 10 Year Yield
[3]MAS Core Inflation based on June 2026 statistics
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Yield Spread at 384 bps vs LT average of 371 bps



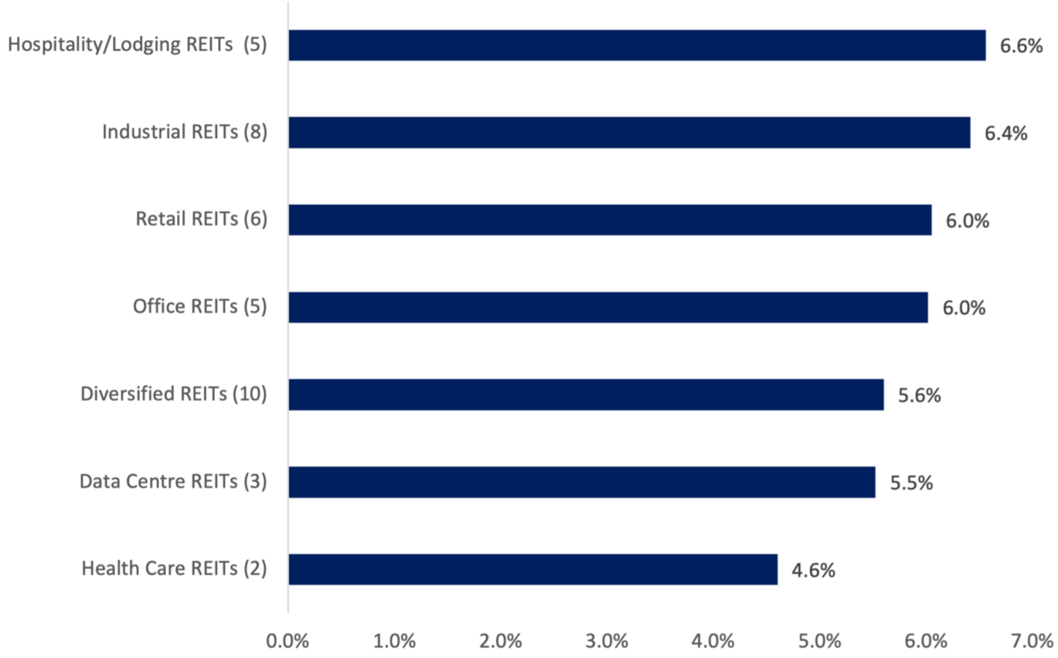
FTSE ST REIT Index Long-term P/B and Distribution Yield



Forward distribution yield is based on Bloomberg consensus forecasts

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

S-REITs & Property Trust – Average Distribution Yields by Sub-Segments



Based on 12M Mkt Cap Weighted Average Distribution Yield; Average distribution yield excludes outliers with over 20% (N.M.) and N.A. distribution yields (Landmark REIT, Manulife US REIT, UI Boustead REIT)

Sub-segments based on REITAS's classification, click here for more.

*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

S-REITs Offer One of the Highest Distribution Yields and Lower Volatility

Average distribution yield of all 39 trusts: 6.3%#

- **FTSE ST REIT Index**: 30 out of the 42 trusts represented
- **iEdge S-REIT Index**: 34 out of the 42 trusts represented

Average distribution yield excludes outliers with over 20% (N.M.) and N.A. distribution yields (Landmark REIT, Manulife US REIT, UI Boustead REIT)

Major REIT Indices Performance

Name	7D	30D	YTD	1YR	Distribution Yield (%)
FSTREI Index	0.3	0.4	-3.7	7.1	5.0
SGREIT Index	0.1	-0.2	-3.9	7.3	5.3
AS51PROP Index	0.0	1.8	-5.1	-2.2	3.4
HSREIT Index	-0.6	-11.3	-10.4	-8.9	N.A.
RMZ Index	-0.1	3.1	17.6	21.2	3.6
Tsereit Index	2.2	0.2	-8.2	6.4	5.1

Name	7D	30D	YTD	1YR	Distribution Yield (%)
STI Index	-0.7	2.6	13.7	36.4	4.2
AS51 Index	0.0	0.7	2.9	7.2	3.4
FBMKLCI Index	-0.9	-0.9	1.2	13.1	4.1
HSCEI Index	-2.5	-9.6	-14.1	-10.5	2.7
HSI Index	-1.8	-8.5	-9.2	-2.1	3.0
JCI Index	-7.4	-7.0	-32.7	-15.4	4.6
KOSPI Index	3.3	0.0	102.4	179.4	0.8
NKY Index	0.5	5.7	40.4	76.0	1.2
SHCOMP Index	-0.1	1.2	4.1	21.8	2.2
SZCOMP Index	0.3	1.5	13.0	38.6	1.2
SET Index	3.3	1.5	30.3	52.9	4.2
TWSE Index	-2.0	3.5	60.3	112.1	1.5

Based on Total Return in local currency terms unless otherwise stated

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Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Total Returns

Name	Stock code	1M Total Return	YTD Total Return	1 Year Total Return	3 Year Total Return (Annualized)
ACROPHYTE HOSPITALITY TRUST^#	XZL	-7.0	-27.2	-27.6	-12.2
AIMS APAC REIT	O5RU	1.3	10.3	29.7	16.5
ALPHA INTEGRATED REIT	M1GU	-2.0	3.9	31.5	11.4
BHG RETAIL REIT	BMGU	0.0	3.6	2.9	-0.9
CAPITALAND ASCENDAS REIT	A17U	-0.4	-8.1	-2.6	2.5
CAPITALAND ASCOTT TRUST^#	HMN	-1.1	-3.9	6.7	0.0
CAPITALAND CHINA TRUST	AU8U	0.8	-13.5	-1.6	-7.3
CAPITALAND INDIA TRUST^	CY6U	1.0	-12.7	4.9	3.0
CAPITALAND INTEGRATED COMMERCIAL TRUST	C38U	4.4	2.7	16.7	14.0
CDL HOSPITALITY TRUSTS^#	J85	0.6	-4.1	4.6	-8.9
CENTURION ACCOMMODATION REIT	8C8U	-3.6	-3.1	N.A.	N.A.
DAIWA HOUSE LOGISTICS TRUST	DHLU	-3.0	-11.6	-8.1	-0.3
DIGITAL CORE REIT	DCRU	3.1	2.4	1.9	8.9
ELITE UK REIT	MXNU	-3.2	-4.8	7.5	13.8
ESR-REIT	9A4U	-1.7	-10.0	3.3	-4.2
FAR EAST HOSPITALITY TRUST^#	Q5T	0.9	-4.3	7.3	3.2
FIRST REIT	AW9U	0.0	-12.9	-6.0	5.0

# Denotes Stapled Trusts. ^ Denotes Property Trusts
Total returns (%) are based on traded-currency terms. Trusts which listed within the period are not included.
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Name	Stock code	1M Total Return	YTD Total Return	1 Year Total Return	3 Year Total Return (Annualized)
FRASERS CENTREPOINT TRUST	J69U	-0.4	-0.4	4.4	6.8
FRASERS LOGISTICS & COMMERCIAL TRUST	BUOU	-3.5	0.0	20.1	-1.9
IREIT GLOBAL	UD1U	-12.8	-27.8	-25.1	-16.3
KEPPEL DC REIT	AJBU	-3.0	1.9	1.0	6.5
KEPPEL REIT	K71U	-0.6	-11.0	2.8	4.8
KORE US REIT	CMOU	-2.2	-21.7	-16.4	-14.1
LANDMARK REIT	D5IU	-12.5	-22.2	-26.3	-17.4
LENDLEASE GLOBAL COMMERCIAL REIT	JYEU	1.8	-7.0	16.9	1.9
MANULIFE US REIT	BTOU	-5.5	-26.8	-23.5	-33.0
MAPLETREE INDUSTRIAL TRUST	ME8U	-1.0	-4.8	0.2	1.1
MAPLETREE LOGISTICS TRUST	M44U	1.7	-4.9	9.5	-3.4
MAPLETREE PAN ASIA COMMERCIAL TRUST	N2IU	0.8	-9.7	8.5	-1.4
NTT DC REIT	NTDU	-4.1	-2.6	N.A.	N.A.
OUE REIT	TS0U	0.0	2.0	26.5	10.0
PARKWAY LIFE REIT	C2PU	1.0	1.1	2.5	5.3
PRIME US REIT	OXMU	-3.0	-17.2	3.2	1.2
SASSEUR REIT	CRPU	2.3	4.9	16.4	7.2
STARHILL GLOBAL REIT	P40U	0.9	-5.5	14.1	9.5
STONEWEG EUROPE STAPLED TRUST^#	SET	-2.5	-2.1	9.5	9.4
SUNTEC REIT	T82U	-1.4	3.5	35.4	9.9
UI BOUSTEAD REIT	UIBU	0.6	N.A.	N.A.	N.A.
UNITED HAMPSHIRE US REIT	ODBU	-1.0	4.3	23.1	15.7

# Denotes Stapled Trusts. ^ Denotes Property Trusts
Total returns (%) are based on traded-currency terms. Trusts which listed within the period are not included.
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Institution & Retail Fund Flow – 2Q 2026

Top Institution Net Buy (+) Trusts (S$M)	Stock Code	Apr - Jun '26
AMIS APAC REIT	O5RU	13.2
Suntec REIT	T82U	10.0
NTT DC REIT USD	NTDU	7.9
Frasers Logistics & Commercial trust	BUOU	6.7
Sasseur REIT	CRPU	3.3
Landmark REIT	D5IU	1.0
IREIT Global	UD1U	0.1

Top Institution Net Sell (-) Trusts (S$M)	Stock Code	Apr - Jun '26
Keppel REIT	K71U	(113.0)
UI Boustead REIT	UIBU	(59.5)
Mapletree Industrial Trust	ME8U	(50.8)
Parkway Life REIT	C2PU	(36.1)
Mapletree Logistics Trust	M44U	(35.1)
CapitaLand Ascendas REIT	A17U	(34.1)
CapitaLand Ascott Trust	HMN	(27.7)
Mapletree Pan Asia Commercial Trust	N2IU	(17.2)
Frasers Centrepoint Trust	J69U	(14.7)
CapitaLand India Trust	CY6U	(8.9)

Top Retail Net Buy (+) Trusts (S$M)	Stock Code	Apr - Jun '26
CapitaLand Ascendas REIT	A17U	133.5
Keppel REIT	K71U	74.4
UI Boustead REIT	UIBU	69.8
Mapletree Industrial Trust	ME8U	39.0
Parkway Life REIT	C2PU	34.7
Mapletree Pan Asia Commercial Trust	N2IU	33.3
CapitaLand Integrated Commercial Trust	C38U	28.1
CapitaLand Ascott Trust	HMN	18.9
CapitaLand India Trust	CY6U	16.3
Stoneweg Europe Stapled Trust	SET	5.2

Top Retail Net Sell (-) Trusts (S$M)	Stock Code	Apr - Jun '26
Suntec REIT	T82U	(27.6)
Frasers Logistics & Commercial Trust	BUOU	(19.2)
Frasers Centrepoint Trust	J69U	(16.9)
AIMS APAC REIT	O5RU	(16.1)
Lendlease REIT	JYEU	(6.9)
Sasseur REIT	CRPU	(4.5)
ESR REIT	9A4U	(2.6)
NTT DC REIT USD	NTDU	(1.9)
Landmark REIT	D5IU	(1.0)
Mapletree Logistics Trust	M44U	(0.2)

For more on fund flow, click here

Institutional fund flow is derived by subtracting retail account flow and MMAT flow from TOTAL flows. Retail fund flow is derived by subtracting institutional flow and MMAT flow from TOTAL flows. Net buy/sell amount is derived by subtracting total sell amount from total buy amount
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)
Source: SGX Stock Exchange, data as of 30 June 2026

Key Statistics for S-REITs & Property Trusts

Name	Stock code	Type of Property Sub Segment	Market Cap (S$mil)	Distribution Yield (%)	1yr Avg Daily Turnover (S$'000)	Debt / Asset (%)	Interest Coverage Ratio	P/B
ACROPHYTE HOSPITALITY TRUST^#	XZL	Hospitality / Lodging REITs	140	4.5%	94	43.7	1.6	0.3
AIMS APAC REIT	O5RU	Industrial	1,318	6.1%	2,779	28.9	2.4	1.3
ALPHA INTEGRATED REIT	M1GU	Industrial	540	7.4%	593	36.1	4.0	0.9
BHG RETAIL REIT	BMGU	Retail	234	0.6%	23	40.8	1.7	0.7
CAPITALAND ASCENDAS REIT	A17U	Industrial	12,438	6.0%	42,817	42.0	3.5	1.1
CAPITALAND ASCOTT TRUST^#	HMN	Hospitality / Lodging REITs	3,404	6.8%	6,385	38.9	3.0	0.8
CAPITALAND CHINA TRUST	AU8U	Diversified	1,142	7.4%	1,598	41.4	2.9	0.6
CAPITALAND INDIA TRUST^	CY6U	Diversified	1,517	5.3%	4,143	35.7	2.8	0.7
CAPITALAND INTEGRATED COMMERCIAL TRUST	C38U	Diversified	18,852	4.9%	61,270	38.5	3.8	1.1
CDL HOSPITALITY TRUSTS^#	J85	Hospitality / Lodging REITs	993	6.2%	1,205	35.3	2.4	0.5
CENTURION ACCOMMODATION REIT	8C8U	Hospitality / Lodging REITs	1,828	6.6%	6,527	31.0	6.0	1.2
DAIWA HOUSE LOGISTICS TRUST	DHLU	Industrial	337	9.0%	272	40.6	5.1	0.7
DIGITAL CORE REIT	DCRU	Data Centre REITs	847	7.1%	1,932	39.0	3.3	0.6
ELITE UK REIT	MXNU	Office	340	9.5%	202	37.7	2.6	0.8
ESR-REIT	9A4U	Industrial	1,891	9.4%	2,781	44.3	2.5	0.9
FAR EAST HOSPITALITY TRUST^#	Q5T	Hospitality / Lodging REITs	1,173	6.5%	623	33.4	4.0	0.6
FIRST REIT	AW9U	Health Care	487	9.1%	478	44.6	4.4	0.9

[#] Denotes Stapled Trusts. ^ Denotes Property Trusts
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Name	Stock code	Type of Property Sub Segment	Market Cap (S$mil)	Distribution Yield (%)	1yr Avg Daily Turnover (S$'000)	Debt / Asset (%)	Interest Coverage Ratio	P/B
FRASERS CENTREPOINT TRUST	J69U	Retail	4,605	5.4%	11,230	40.0	3.6	1.0
FRASERS LOGISTICS & COMMERCIAL TRUST	BUOU	Diversified	3,668	6.1%	11,391	34.8	4.1	0.9
IREIT GLOBAL	UD1U	Diversified	276	5.3%	152	44.7	2.3	0.4
KEPPEL DC REIT	AJBU	Data Centre REITs	5,479	4.6%	21,303	35.1	7.2	1.3
KEPPEL REIT	K71U	Office	4,272	6.1%	12,790	40.2	2.6	0.7
KORE US REIT	CMOU	Office	246	2.8%	380	43.7	2.5	0.3
LANDMARK REIT	D5IU	Retail	119	N.A.	96	40.2	2.2	0.3
LENDLEASE GLOBAL COMMERCIAL REIT	JYEU	Diversified	1,896	6.4%	8,386	38.4	1.8	0.6
MANULIFE US REIT	BTOU	Office	120	N.A.	290	58.4	1.7	0.3
MAPLETREE INDUSTRIAL TRUST	ME8U	Industrial	5,482	6.6%	15,435	34.0	4.0	1.0
MAPLETREE LOGISTICS TRUST	M44U	Industrial	6,246	6.0%	18,730	40.6	2.9	1.0
MAPLETREE PAN ASIA COMMERCIAL TRUST	N2IU	Diversified	6,817	6.2%	13,178	36.5	3.2	0.7
NTT DC REIT	NTDU	Data Centre REITs	1,258	N.A.	6,418	32.5	4.0	0.8
OUE REIT	TS0U	Diversified	1,963	7.0%	924	41.5	2.6	0.6
PARKWAY LIFE REIT	C2PU	Health Care	2,643	3.8%	4,204	34.2	8.4	1.6
PRIME US REIT	OXMU	Office	300	3.8%	607	45.2	1.6	0.3
SASSEUR REIT	CRPU	Retail	860	9.0%	834	25.4	5.0	0.9
STARHILL GLOBAL REIT	P40U	Retail	1,265	6.6%	885	35.5	3.0	0.7
STONEWEG EUROPE STAPLED TRUST^#	SET	Diversified	1,255	8.8%	730	38.0	3.1	0.8
SUNTEC REIT	T82U	Diversified	4,290	5.1%	12,142	41.6	2.2	0.7
UI BOUSTEAD REIT	UIBU	Industrial	1,093	N.A.	8,239	37.9	4.7	0.9
UNITED HAMPSHIRE US REIT	ODBU	Retail	405	8.4%	184	41.1	2.4	0.7

# Denotes Stapled Trusts. ^ Denotes Property Trusts
*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

Source: Bloomberg, SGX Stock Exchange, data as of 30 June 2026

S-REITs & Property Trusts – Geographic Breakdown by Asset Portfolio

Name	Singapore	Hong Kong	China	Malaysia	Vietnam	Indonesia	South Korea	Japan	India	Rest of Asia	Australia	New Zealand	United Kingdom	Rest of Europe	United States	Canada
Diversified REITs (10)																
CAPITALAND CHINA TRUST	-	-	100%	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITALAND INDIA TRUST^	-	-	-	-	-	-	-	-	100%	-	-	-	-	-	-	-
CAPITALAND INTEGRATED COMMERCIAL TRUST	94%	-	-	-	-	-	-	-	-	-	3%	-	-	3%	-	-
FRASERS LOGISTICS & COMMERCIAL TRUST	12%	-	-	-	-	-	-	-	-	-	47%	-	10%	31%	-	-
IREIT GLOBAL	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-	-
LENDLEASE GLOBAL COMMERCIAL REIT	89%	-	-	-	-	-	-	-	-	-	-	-	-	11%	-	-
MAPLETREE PAN ASIA COMMERCIAL TRUST	58%	24%	9%	-	-	-	2%	7%	-	-	-	-	-	-	-	-
OUE REIT	95%	-	-	-	-	-	-	-	-	-	6%	-	-	-	-	-
STONEWEG EUROPE STAPLED TRUST^#	-	-	-	-	-	-	-	-	-	-	-	-	3%	97%	-	-
SUNTEC REIT	78%	-	-	-	-	-	-	-	-	-	12%	-	10%	-	-	-
Healthcare REITs (2)																
FIRST REIT	3%	-	-	-	-	75%	-	23%	-	-	-	-	-	-	-	-
PARKWAY LIFE REIT	68%	-	-	0.2%	-	-	-	25%	-	-	-	-	-	7%	-	-
																-
Hospitality / Lodging REITs (5)																
ACROPHYTE HOSPITALITY TRUST^#	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-
CAPITALAND ASCOTT TRUST^#	19%	-	2%	0.4%	2%	2%	2%	18%	-	1%	10%	-	11%	15%	18%	-
CDL HOSPITALITY TRUSTS^#	62%	-	-	-	-	-	-	3%	-	4%	3%	5%	17%	6%	-	-
CENTURION ACCOMMODATION REIT	64%	-	-	-	-	-	-	-	-	-	16%	-	21%	-	-	-
FAR EAST HOSPITALITY TRUST^#	97%	-	-	-	-	-	-	3%	-	-	-	-	-	-	-	-

Note: Geographic breakdown percentages are rounded to a whole number.

*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

SGX Group

Source: Company latest info for Geographical breakdown by portfolio value, other data from Bloomberg, SGX Stock Exchange, data as of 30 June 2026

Name	Singapore	Hong Kong	China	Malaysia	Vietnam	Indonesia	South Korea	Japan	India	Rest of Asia	Australia	New Zealand	United Kingdom	Rest of Europe	United States	Canada
Industrial REITs (8)																
ALPHA INTEGRATED REIT	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AIMS APAC REIT	72%	-	-	-	-	-	-	-	-	-	28%	-	-	-	-	-
CAPITALAND ASCENDAS REIT	67%	-	-	-	-	-	-	-	-	-	12%	-	10%	-	11%	-
DAIWA HOUSE LOGISTICS TRUST	-	-	-	-	3%	-	-	97%	-	-	-	-	-	-	-	-
ESR-REIT	78%	-	-	-	-	-	-	10%	-	-	12%	-	-	-	-	-
MAPLETREE INDUSTRIAL TRUST	46%	-	-	-	-	-	-	7%	-	-	-	-	-	-	47%	-
MAPLETREE LOGISTICS TRUST	21%	22%	18%	6%	3%	-	8%	13%	1%	-	8%	-	-	-	-	-
UI BOUSTEAD REIT	71%	-	-	-	-	-	-	29%	-	-	-	-	-	-	-	-
Office REITs (5)																
ELITE UK REIT	-	-	-	-	-	-	-	-	-	-	-	-	100%	-	-	-
KORE US REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-
KEPPEL REIT	79%	-	-	-	-	-	2%	1%	-	-	18%	-	-	-	-	-
MANULIFE US REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-
PRIME US REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-
Retail REITs (6)																
BHG RETAIL REIT	-	-	100%	-	-	-	-	-	-	-	-	-	-	-	-	-
FRASERS CENTREPOINT TRUST	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LANDMARK REIT	-	-	-	-	-	100%	-	-	-	-	-	-	-	-	-	-
SASSEUR REIT	-	-	100%	-	-	-	-	-	-	-	-	-	-	-	-	-
STARHILL GLOBAL REIT	69%	-	1%	16%	-	-	-	1%	-	-	13%	-	-	-	-	-
UNITED HAMPSHIRE US REIT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%	-
Data Center REITs (3)																
DIGITAL CORE REIT	-	-	-	-	-	-	-	12%	-	-	-	-	-	33%	44%	11%
KEPPEL DC REIT	66%	-	6%	0.3%	-	-	-	4%	-	-	5%	-	3%	15%	-	-
NTT DC REIT	19%	-	-	-	-	-	-	-	-	-	-	-	-	18%	64%	-

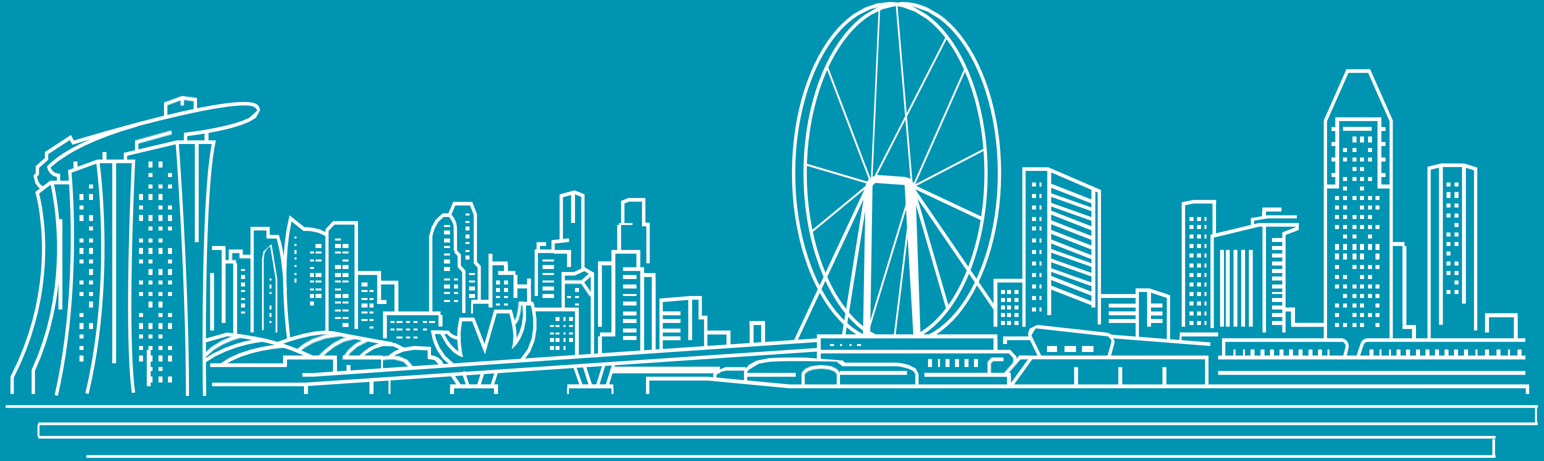
Note: Geographic breakdown percentages are rounded to a whole number.

*Excludes Dasin Retail, Eagle Hospitality, and EC World REITs (suspended)

SGX Group

Source: Company latest info for Geographical breakdown by portfolio value, other data from Bloomberg, SGX Stock Exchange, data as of 30 June 2026

REIT ETFs



SGX Group

Why REIT ETFs

Low Cost

Lower Execution Fees

Convenience and lower cost of transacting once via ETF vs individual REITs

Tighter Bid-Ask Spreads

Liquidity–spreads of Lion-Phillip S-REIT bid-ask spread 19 bps, smaller than basket spread of 60 bps.

Professionally Managed

Automatic Rebalancing

REITs which become bigger and/or more liquid are included in the ETF over time. On rebalancing, profit is also taken on REITs which have appreciated in value.

Corporate Actions

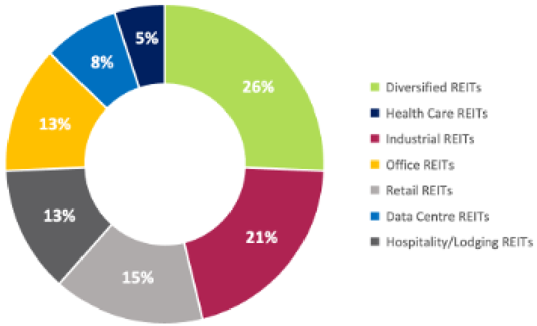
In an S-REIT ETF, investors do not need to worry about corporate action (rights issue, stock splits etc.) as the ETF manager will make these decisions on behalf of unit holders.

Well-Diversified Portfolio

Instant Diversification

Instant diversification across various industries and geographical regions REITs via REITs ETFs.

TRUSTS HAVE DIVERSIFIED PROPERTY SUB-SEGMENTS (% BY TRUST COUNT)



Singapore-Focused REITs ETFs offerings

	Lion-Phillip S-REIT ETF	CSOP iEdge S-REIT Leaders ETF
Benchmark	Morningstar® Singapore REIT Yield Focus Index	iEdge S-REIT Leaders Index
Geographical breakdown of underlying REITS	Singapore: 100.0%	Singapore: 100.0%
AUM	S$878mil	S$128mil
Number of Holdings	22	24
12 Month Dividend yield (%)	5.42%	5.90%
Distribution Frequency	Semi-Annual	Semi-Annual
Average bid-ask spread	19 bps (SGD)	39 bps (SGD)
Total Expense Ratio	0.60% p.a.	0.60% p.a.
Listing date	30th October 2017	18th November 2021
Stock code	CLR (SGD)	SRT (SGD) SRU (USD)
Bloomberg code	SREITS SP	SRT SP (SGD) SRU SP (USD)
Top 5 Constituents	• CapitaLand Integrated Commercial Trust • Mapletree Logistics Trust • CapitaLand Ascendas REIT • Keppel DC REIT • Mapletree Pan Asia Commercial Trust REIT	• Keppel DC REIT • CapitaLand Integrated Commercial Trust • CapitaLand Ascendas REIT • Mapletree Logistics Trust • Frasers Centrepoint Trust
Issuer Website	Lion-Phillip S-REIT ETF	CSOP iEdge S-REIT Leaders ETF

Source: Bloomberg, SGX & ETF Manager's websites, as of 23 July 2026

REIT ETFs offering diversification across geographical regions

	Amova-StraitsTrading Asia ex Japan REIT index ETF	Phillip SGX APAC Dividend Leaders REIT ETF	UOB Asia Pacific (APAC) Green REIT ETF
Benchmark	FTSE EPRA Nareit Asia ex Japan REITS 10% Capped Index	iEdge APAC Ex-Japan Dividend Leaders REIT Index	iEdge-UOB APAC Yield Focus Green REIT Index
Geographical breakdown of underlying REITS	Singapore: 65.7% India: 8.4% Malaysia: 5.4% Philippines: 2.5% Hong Kong: 12.6% South Korea: 2.5% Others: 2.2%	Australia: 47.9% Hong Kong: 10.8% Singapore: 40.6%	Australia: 38.6% Japan: 26.2% Singapore: 25.4% Hong Kong: 6.1% India: 2.7%
AUM	S$712mil	S$10mil	S$24mil
Number of Holdings	48	30	53
12 Month Dividend yield (%)	5.26%	4.10%	4.26%
Distribution Frequency	Quarterly	Semi-Annual	Semi-Annual
Average bid-ask spread	30 bps (SGD)	153 bps (SGD)	67 bps (SGD)
Total Expense Ratio	0.54% p.a.	0.95% p.a.	1.14% p.a.
Listing date	29th March 2017	20th October 2016	23rd November 2021
Stock code	CFA (SGD) and COI (USD)	BYJ (SGD) BYI (USD)	GRN (SGD) GRE (USD)
Bloomberg code	AXJREIT SP (SGD) AXJREUS SP (USD)	PAREITS SP (SGD) PAREIT SP (USD)	GRN SP (SGD) GRE SP (USD)
Top 5 Constituents	• CapitaLand Integrated Commercial Trust • Link REIT • CapitaLand Ascendas REIT • Embassy Office Parks REIT • Keppel DC REIT	• Link REIT • Scentre Group • CapitaLand Integrated Commercial Trust • CapitaLand Ascendas REIT • Goodman Group	• CapitaLand Integrated Commercial Trust • Scentre Group • Stockland • Link REIT • Vicinity Ltd
Issuer Website	Amova-StraitsTrading Asia ex Japan REIT index ETF	Phillip SGX APAC Dividend Leaders REIT	UOB Asia Pacific (APAC) Green REIT ETF

Source: Bloomberg, SGX & ETF Manager's websites, as of 23 July 2026

Thank you

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