

UNIT PERFORMANCE

The Singapore equity market declined during the financial year amid concerns over the trade dispute between China and the United States, which resulted in expectations of slowing global economic growth. The FTSE Straits Times Index finished in negative territory with a decline of 6.3% in FY18/19.

Conversely, the FTSE ST REITs Index outperformed and increased by 5.2% during the financial year. This was supported by market expectations of the United States Federal Reserve's accommodative stance towards interest rate hikes. MIT unit

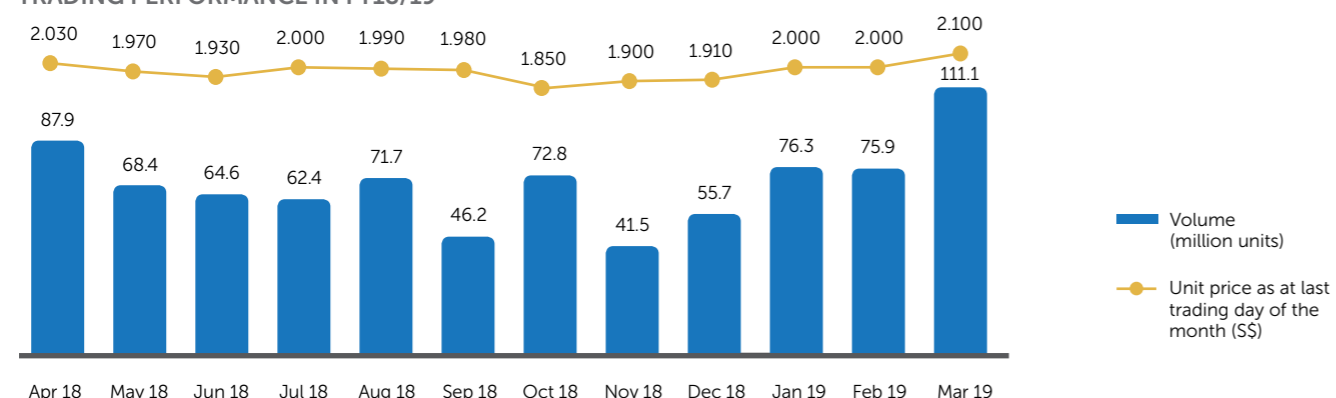
price also increased by 3.4% in FY18/19 to close the period at S\$2.100, with an average daily closing unit price of S\$1.966. A total of 834.5 million units were traded, with an average daily trading volume of 3.34 million.

MIT unit price increased by 125.8% since its listing on 21 October 2010. Over the years, its market capitalisation has also increased from S\$1.36 billion to S\$4.24 billion as at 31 March 2019.

UNIT PRICE AND TRADING VOLUME

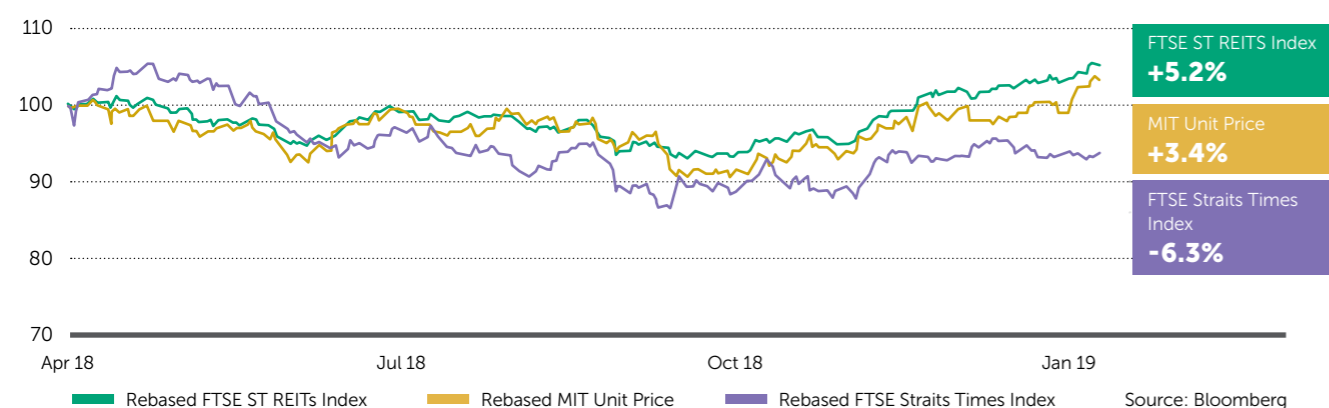
	FY18/19	FY17/18	FY16/17	FY15/16	FY14/15
Closing unit price on the last trading day prior to the commencement of the period (S\$)	2.030	1.780	1.595	1.580	1.365
Highest closing unit price (S\$)	2.110	2.120	1.810	1.635	1.580
Lowest closing unit price (S\$)	1.840	1.770	1.550	1.375	1.370
Average closing unit price (S\$)	1.966	1.913	1.679	1.540	1.467
Closing unit price for the period (S\$)	2.100	2.030	1.780	1.595	1.580
Average daily trading volume (million units)	3.34	3.53	2.49	2.93	2.64
Market capitalisation (S\$ billion) ¹	4.24	3.83	3.21	2.87	2.76

TRADING PERFORMANCE IN FY18/19



Source: Bloomberg

COMPARATIVE TRADING PERFORMANCE IN FY18/19²

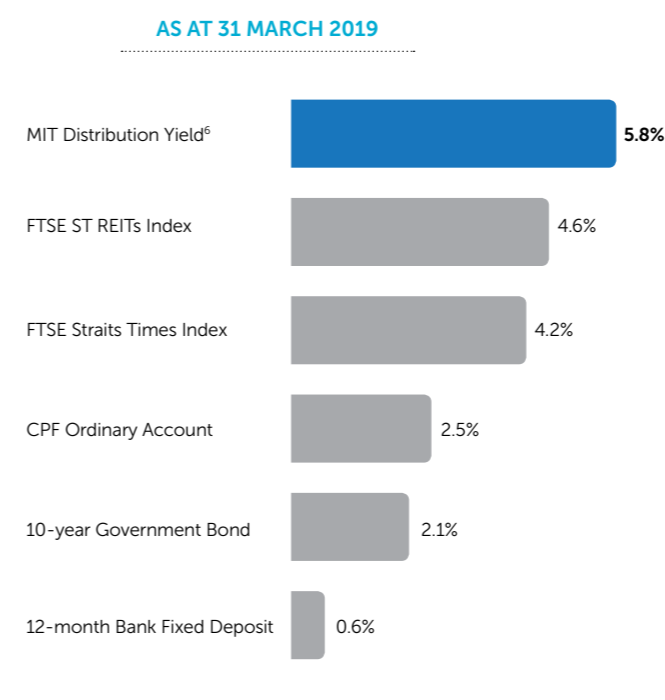


Source: Bloomberg

RETURN ON INVESTMENT

	1-Year From 1 April 2018	3-Year From 1 April 2016	5-Year From 1 April 2014	Since Listing From 21 October 2010
Total return (%) as at 31 March 2019	9.4 ³	53.8 ³	95.5 ³	220.3 ⁴
Capital appreciation (%)	3.4	31.7	53.8	125.8
Distribution yield (%)	6.0	22.1	41.7	94.5
Closing unit price on the last trading day prior to the commencement of the period / unit issue price at listing (S\$)	2.030	1.595	1.365	0.930

COMPARATIVE YIELDS⁵



CONSTITUENTS OF KEY INDICES⁷

- Bloomberg Asia Pacific Financial Index
- Bloomberg Asia REIT Index
- Bloomberg World Financial Index
- Bloomberg World REIT Index
- Dow Jones Global Select REIT Index
- FTSE EPRA/NAREIT Global REITs Index
- FTSE EPRA/NAREIT Global REITs TR Index
- FTSE ST Real Estate Index
- FTSE ST REITs Index
- FTSE Value-Stocks ASEAN Index
- GPR 250 Index
- GPR 250 REIT Index
- GPR/APREA Investable 100 Index
- iEdge APAC ex Japan Dividend Leaders REIT Index
- iEdge Real Estate Index
- iEdge S-REIT Index
- MSCI Singapore Small Cap Index (USD)
- S&P Global BMI (USD)
- S&P Global Property Index (USD)
- S&P Global REIT Index (USD)
- S&P Global Small Cap Index
- STOXX Asia 1200 Price Index
- WisdomTree Global ex-US Real Estate Index

1 Based on the closing unit prices for the period.
 2 Rebased closing unit prices as at 31 March 2018 to 100.
 3 Sum of distributions and capital appreciation for the period over the closing unit price on the last trading day prior to the commencement of the period.
 4 Sum of distributions and capital appreciation for the period over the unit issue price at listing.
 5 Sources: Bloomberg, Monetary Authority of Singapore (for the 10-year Government Bond's yield) and Central Provident Fund ("CPF") Board (for the CPF Ordinary Account's yield).
 6 MIT distribution yield is based on FY18/19 distribution per unit ("DPU") of 12.16 Singapore cents over the latest closing unit price of S\$2.100 as at 31 March 2019.
 7 The list of key indices is not exhaustive.