

↗ STRATEGIC DIRECTION

The Manager's strategy is underpinned by its commitment to provide quality industrial real estate solutions to its clients through understanding their requirements and delivering innovative real estate solutions that meet their evolving business needs.

COMPETITIVE STRENGTHS



STABLE AND RESILIENT PORTFOLIO

Diversified portfolio of 141 properties across six property segments in Singapore and North America with a large tenant base of over 2,300 tenants



TRACK RECORD OF SECURING DPU-ACCRETIVE INVESTMENTS

Completed three asset enhancement initiatives ("AEI"), five build-to-suit ("BTS") projects and nine acquisitions since its listing on 21 October 2010



ACCESS TO FAST-GROWING DATA CENTRE SECTOR

Access to the fast-growing data centre sector, with data centres in Singapore and North America comprising 53.7% of the portfolio (by assets under management)



ENHANCED FINANCIAL FLEXIBILITY

Strong balance sheet and a well-diversified debt maturity profile with a weighted average tenor of debt of 3.7 years



EXPERIENCED MANAGER

Professional management team with an established track record and extensive experience in real estate development, investment and property management

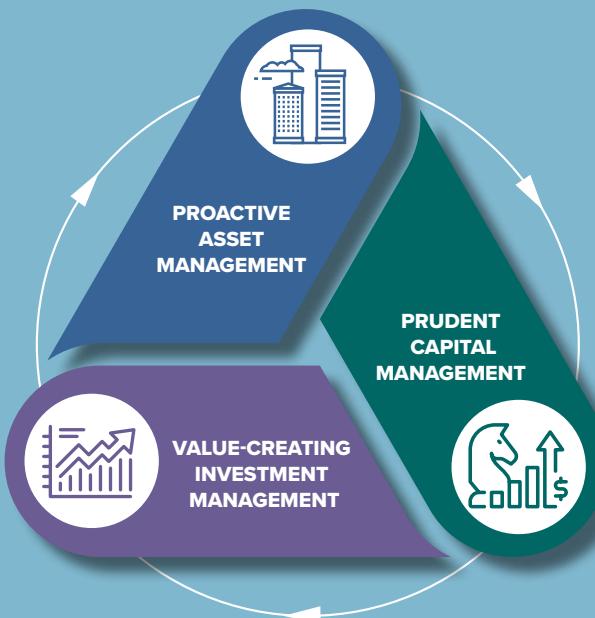


REPUTABLE SPONSOR WITH ALIGNED INTEREST

Leverages on the Sponsor's development capabilities as well as local market experience and extensive network of offices, including in North America. The Sponsor's 26.8% stake in MIT demonstrates its alignment of interest with Unitholders

INVESTMENT STRATEGY AND SUSTAINABILITY APPROACH

To invest in a diversified portfolio of income-producing real estate used primarily for industrial purposes in Singapore and income-producing real estate used primarily as data centres worldwide beyond Singapore, as well as real estate-related assets.



SUSTAINABILITY APPROACH

Strives to build strong relationships with its stakeholders through the following key activities:



E Support the transition to a low carbon economy through sustainable investment, development, and operations



S Safeguard the health and safety of its employees and stakeholders, focus on diversity and inclusion of its workforce and support the communities in which MIT operates



G Maintain high ethical standards

MIT has adopted the Mapletree Group's sustainability roadmap to drive the transition towards net zero emissions. Details on MIT's sustainability roadmap can be found on page 107.

The Manager reached another milestone in its portfolio rejuvenation and rebalancing efforts with the completion of Mapletree Hi-Tech Park @ Kallang Way on 23 March 2023. It was MIT's largest redevelopment of Flatted Factories into a new high-tech industrial park, which increased the utilised plot ratio from 1.5 to 2.5. With an enlarged gross floor area ("GFA") of 865,685 square feet ("sq ft"), the redevelopment comprises

two nine-storey buildings that cater to companies seeking high-quality industrial space at the city fringe as well as a seven-storey BTS facility.

During the financial year, the Manager also completed the divestments of 19 Changi South Street 1, Singapore and 19675 West Ten Mile Road, Southfield, Michigan. Such divestments of these non-core properties

will allow the Manager to redeploy capital for investments.

By leveraging on the Sponsor's experience and resources as well as the Manager's competitive strengths, the Manager will continue to pursue growth opportunities in Singapore and overseas, with a focus on data centres and high specification industrial facilities.

STRATEGIC OBJECTIVES

Improve competitiveness of properties

Secure investments to deliver growth and diversification

Optimise capital structure to provide financial flexibility

STRATEGIC APPROACH



Proactive Asset Management

- Implement proactive marketing and leasing initiatives
- Deliver quality service and customised solutions
- Improve cost effectiveness to mitigate rising operating costs
- Unlock value through AEI and redevelopment projects



Value-creating Investment Management

- Pursue DPU-accretive acquisitions and development projects
- Secure BTS projects with pre-commitments from high-quality tenants
- Consider divestments of non-core properties



Prudent Capital Management

- Maintain a strong balance sheet
- Diversify sources of funding
- Employ appropriate interest rate and foreign exchange rate risk management strategies

FY22/23 ACHIEVEMENTS

Increased average Overall Portfolio occupancy from 93.9% in FY21/22 to **95.5%** in FY22/23

Completed largest redevelopment project, Mapletree Hi-Tech Park @ Kallang Way
S\$291 million¹

Divested 19 Changi South Street 1, Singapore
S\$13 million

Divested 19675 West Ten Mile Road, Southfield, Michigan
US\$10 million

Raised total proceeds of **S\$184 million** from Distribution Reinvestment Plan ("DRP")²

Issued new sustainability-linked facility
US\$100 million

¹ Refers to the valuation of 161, 163 and 165 Kallang Way as at 31 March 2023.

² For distributions from 3QFY21/22 to 3QFY22/23.