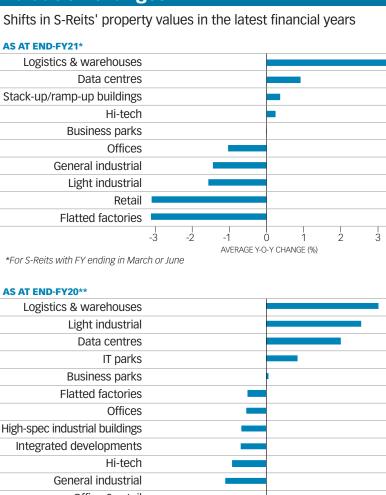
Valuation changes



Offices
High-spec industrial buildings
Integrated developments
Hi-tech
General industrial
Office & retail
Retail
Medical
Hospitality

-8 -6 -4 -2 0 2 4 6 8

AVERAGE Y-O-Y CHANGE (%)

**For S-Reits with FY ending in August, September or December