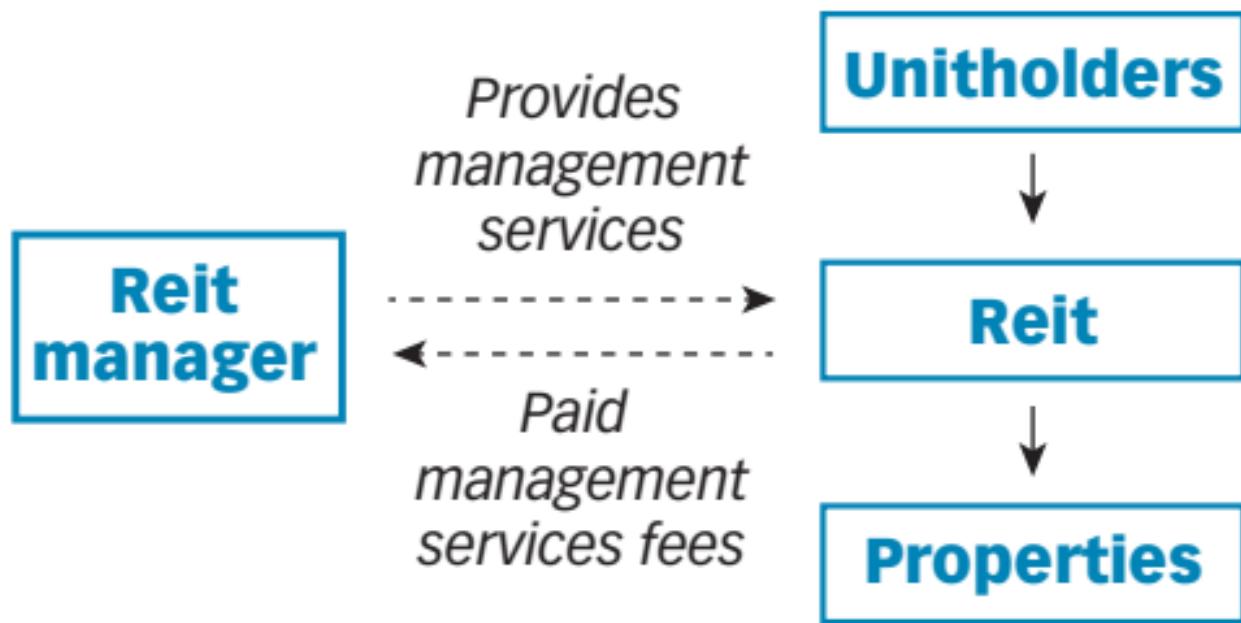


Misaligned interests?

Simplified externally managed
Reit structure



Source: CFA Society Singapore