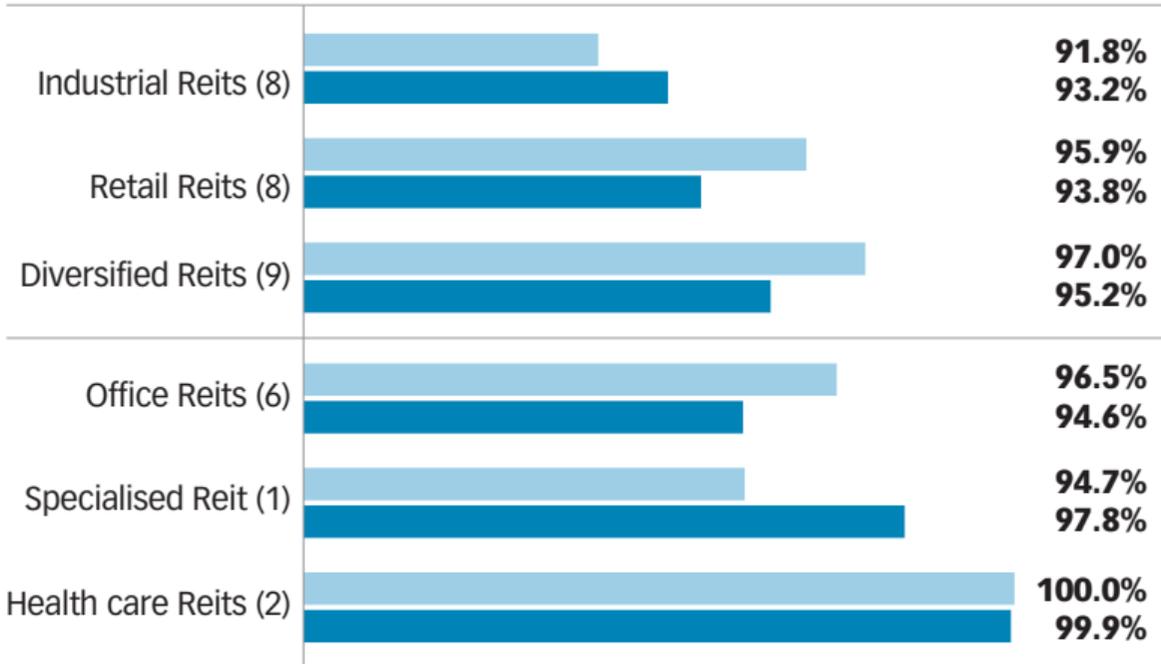


Average occupancy rates of S-Reits by segment

AS AT MARCH 31, 2020

AS AT MARCH 31, 2021



Note: Occupancy rates of First Reit are as at Dec 31, 2019 and Dec 31, 2020; SPH Reit are as at Feb 29, 2020 and Feb 28, 2021. Suntec Reit is calculated based on geographical occupancy rates proportional to NPI & JV Income. Excludes CapitaLand Integrated Commercial Trust as it was formed via a merger in November 2020.