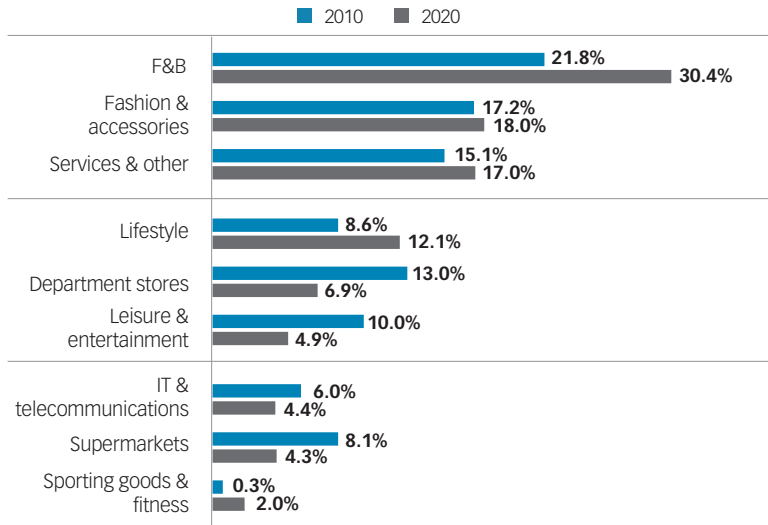


Concentration of retail categories

The trade mix at Singapore prime and suburban malls has evolved in the past decade



Note: Based on data from eight major Singapore-listed REITs

Source: Edmund Tie Research, SPH REIT, Lendlease Global REIT, Suntec REIT, Starhill Global REIT, OUE Commercial REIT, Frasers Centrepoint Trust, Mapletree Commercial Trust, CapitaLand Integrated Commercial Trust