

# UNIT PERFORMANCE

FY16/17 was another volatile period for global equities, driven by the uncertainties arising from the United Kingdom's referendum vote to leave the European Union and the interest rate hikes by the United States Federal Reserve. MIT's unit price increased by 11.6% in FY16/17 to close the period at S\$1.780, with an average closing unit price of S\$1.679. A total of 633.4 million units were traded, with an average daily trading volume of 2.49 million units.

The FTSE Straits Times Index gained ground towards the end of the financial year amid expectations of the United States' expansionary

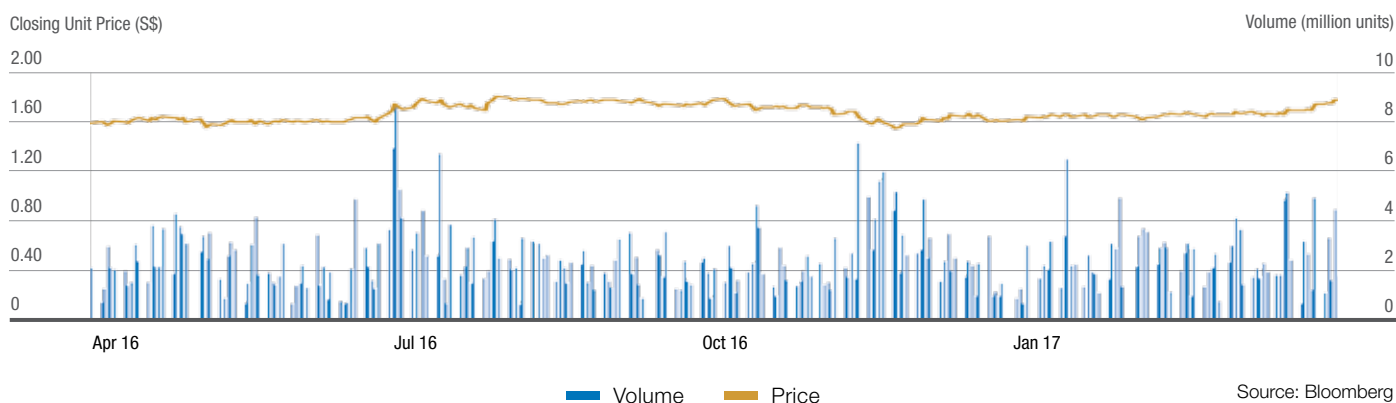
fiscal policy plans, registering a gain of 11.8% in FY16/17. The FTSE ST REITs Index also increased by 4.6% in FY16/17 after the United States Federal Reserve signalled a gradual pace in interest rate hikes in 2017 at the Federal Open Market Committee meeting on 14 December 2016.

MIT's unit price increased by 91.4% since its listing on 21 October 2010. Over the years, its market capitalisation has also increased from S\$1.36 billion to S\$3.21 billion as at 31 March 2017.

## Unit Price and Trading Volume

	FY16/17	FY15/16
Closing unit price on the last trading day prior to the commencement of the period (S\$)	<b>1.595</b>	1.580
Highest closing unit price (S\$)	<b>1.810</b>	1.635
Lowest closing unit price (S\$)	<b>1.550</b>	1.375
Average closing unit price (S\$)	<b>1.679</b>	1.540
Closing unit price for the period (S\$)	<b>1.780</b>	1.595
Average daily trading volume (million units)	<b>2.49</b>	2.93

## Trading Performance in FY16/17



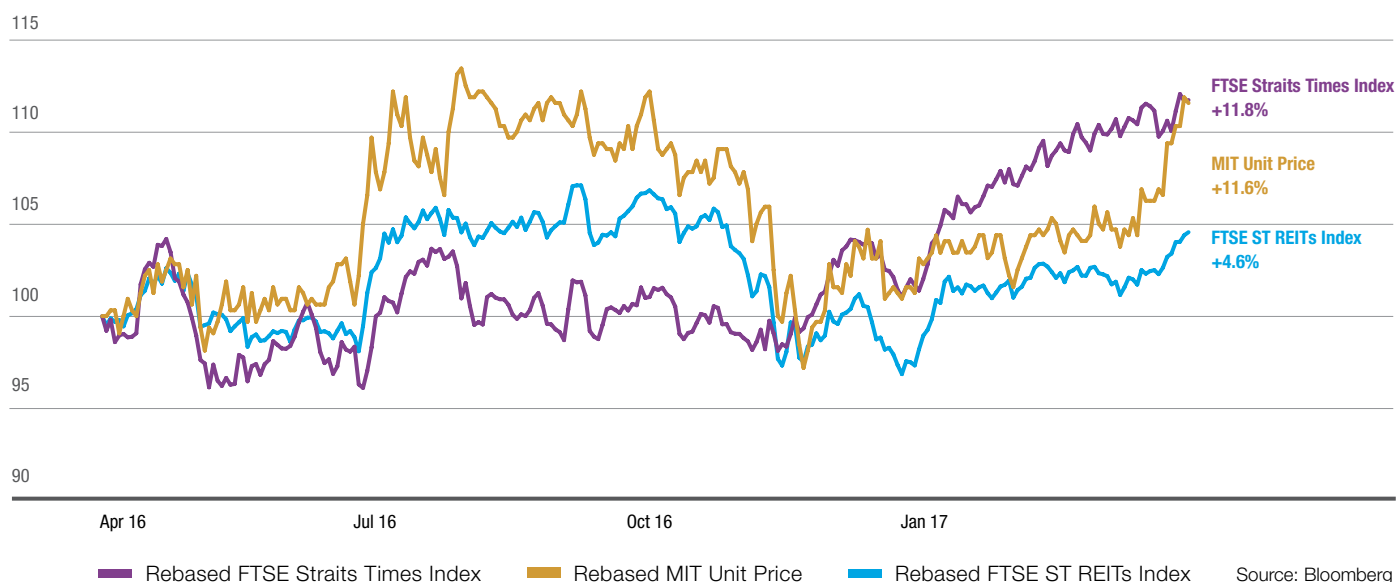
## Return on Investment

	1-Year From 1 April 2016	3-Year From 1 April 2014	5-Year From 1 April 2012	Since Listing From 21 October 2010
Total return as at 31 March 2017 (%)	18.7 <sup>1</sup>	54.6 <sup>1</sup>	109.2 <sup>1</sup>	160.2 <sup>2</sup>
Capital appreciation (%)	11.6	30.4	61.8	91.4
Distribution yield (%)	7.1	24.2	47.4	68.8
Closing unit price on the last trading day prior to the commencement of the period/Unit issue price at listing (S\$)	1.595	1.365	1.100	0.930

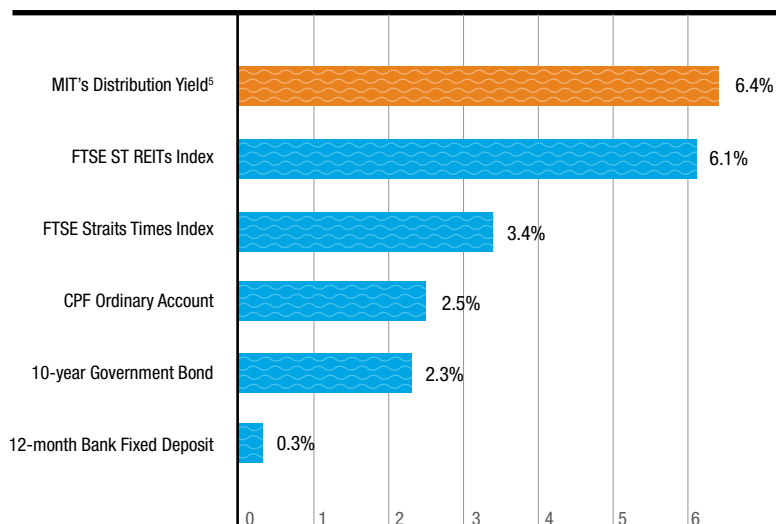
<sup>1</sup> Sum of distributions and capital appreciation for the period over the closing unit price on the last trading day prior to the commencement of the period.

<sup>2</sup> Sum of distributions and capital appreciation for the period over the unit issue price at listing.

## Comparative Trading Performance in FY16/17<sup>3</sup>



## Comparative Yields<sup>4</sup> As at 31 March 2017



## CONSTITUENTS OF KEY INDICES<sup>6</sup>

- Bloomberg Asia Pacific Financial Index
- Bloomberg Asia REIT Index
- Bloomberg World Financial Index
- Bloomberg World REIT Index
- FTSE EPRA/NAREIT Global REITs Index
- FTSE EPRA/NAREIT Global REITs TR Index
- FTSE ST Real Estate Index
- FTSE ST REITs Index
- MSCI AC Asia Pacific IMI Core REIT (USD)
- MSCI Singapore Small Cap Index (USD)
- MSCI World Small Cap (USD)
- S&P Global BMI (USD)
- S&P Global Property Index (USD)
- S&P Global REIT Index (USD)
- S&P Global Small Cap Index
- SGX APAC ex Japan Dividend Leaders REIT Index
- SGX Real Estate Index
- SGX S-REIT Index
- STOXX Asia 1200 Price Index
- WisdomTree Global ex-US Real Estate Index

<sup>3</sup> Rebased closing unit price on 31 March 2016 to 100.

<sup>4</sup> Sources: Bloomberg, Monetary Authority of Singapore (for the 10-year Government Bond's yield) and Central Provident Fund ("CPF") Board (for the CPF Ordinary Account's yield).

<sup>5</sup> MIT's distribution yield is based on FY16/17 DPU of 11.39 Singapore cents over closing unit price of S\$1.780 on 31 March 2017.

<sup>6</sup> The list of key indices is not exhaustive.