

## Unit Performance

The Singapore equity market fell in the first half of the financial year amid concerns over heightened geopolitical tensions and spill over of the Israel-Hamas conflict into the Middle East region. It rebounded slightly in October 2023 on optimism over the United States Federal Reserve's pivot towards monetary easing. However, the market fell as investors scaled back their expectations for more interest rate cuts in 2024. The FTSE Straits Times Index decreased by 1.1% in FY23/24.

FTSE ST REITs Index underperformed the FTSE Straits Times Index and decreased by 10.2% in FY23/24. In contrast, MIT's unit price decreased by 1.3% in FY23/24 to close the period at S\$2.340. A total of 1,199.8 million units in MIT were traded in FY23/24, with an average daily trading volume of 4.84 million units, compared to 5.70 million units in FY22/23.

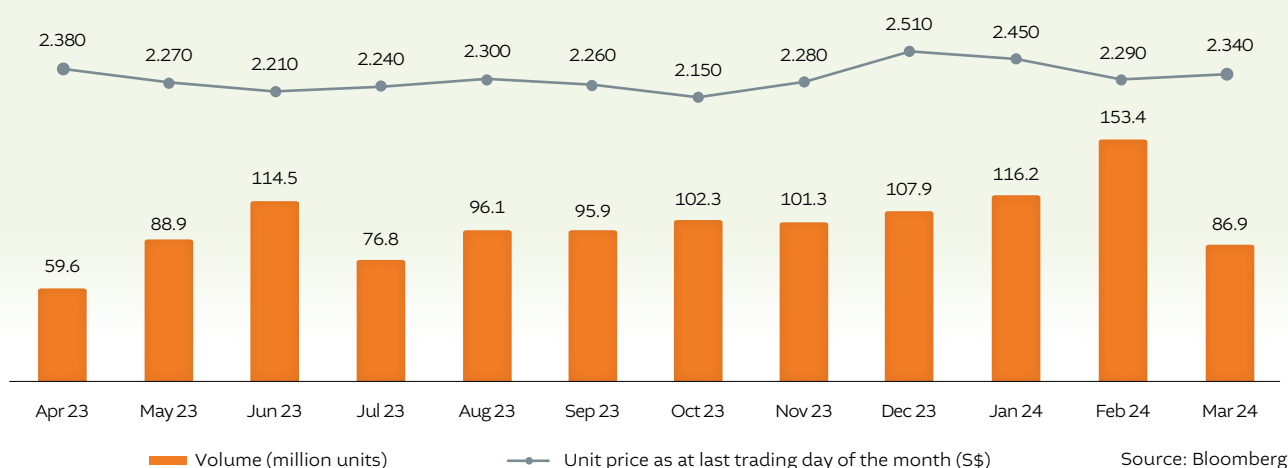
MIT's unit price increased by 151.6% with a total return to Unitholders of 316.6% since its listing on 21 October 2010. Its market capitalisation had also increased about 4.9 times from S\$1.36 billion at listing to S\$6.63 billion as at 31 March 2024.

### Unit Price and Trading Volume

	FY23/24	FY22/23	FY21/22	FY20/21	FY19/20
Closing unit price on the last trading day prior to the commencement of the period (S\$)	<b>2.370</b>	2.690	2.740	2.430	2.100
Highest closing unit price (S\$)	<b>2.510</b>	2.720	3.000	3.350	3.020
Lowest closing unit price (S\$)	<b>2.110</b>	2.130	2.490	2.120	1.910
Average closing unit price (S\$)	<b>2.300</b>	2.432	2.745	2.881	2.413
Closing unit price for the period (S\$)	<b>2.340</b>	2.370	2.690	2.740	2.430
Average daily trading volume (million units)	<b>4.84</b>	5.70	7.52	7.76	6.62
Market capitalisation (S\$ billion) <sup>1</sup>	<b>6.63</b>	6.49	7.20	6.44	5.35



### Trading Performance in FY23/24

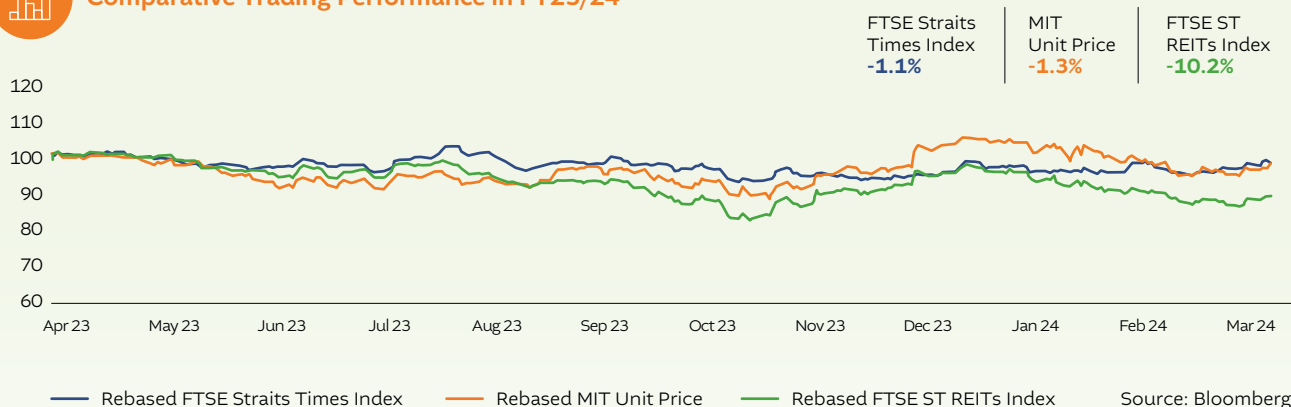


### Return on Investment

	Since Listing From 21 October 2010	5-Year From 1 April 2019	3-Year From 1 April 2021	1-Year From 1 April 2023
Total return (%) as at 31 March 2024	316.6 <sup>2</sup>	42.6 <sup>3</sup>	0.3 <sup>3</sup>	4.4 <sup>3</sup>
Capital appreciation (%)	151.6	11.4	-14.6	-1.3
Distribution yield (%)	165.0	31.2	14.9	5.7
Closing unit price on the last trading day prior to the commencement of the period (S\$)	0.930 <sup>4</sup>	2.100	2.740	2.370



### Comparative Trading Performance in FY23/24<sup>5</sup>



### Comparative Yields<sup>6</sup> As at 31 March 2024



### Constituent of Key Indices<sup>8</sup>

Bloomberg Asia REIT Index	iEdge APAC ex Japan Dividend Leaders REIT Index
Bloomberg World Financial Index	iEdge Singapore Low Carbon Index
Bloomberg World REIT Index	iEdge SG ESG Leaders Index
Dow Jones Global Select ESG RESI	iEdge SG ESG Transparency Index
Dow Jones Global Select REIT Index	iEdge S-REIT Index
FTSE All-World ex North America Index (USD)	iEdge-OCBC Singapore Low Carbon Select 50 Capped Index
FTSE ASEAN All-Share Index	iEdge-UOB Apac Yield Focus Green Reit Index
FTSE Asia ex Japan RIC Capped Index	Morningstar Global Markets Large-Mid Cap GR (USD)
FTSE EPRA/NAREIT Global REITs Index	Morningstar Global Markets Paris Aligned Benchmark GR EUR
FTSE EPRA/NAREIT Global REITs TR Index	Morningstar Global Markets REIT NR GBP
FTSE ST REITs Index	MSCI Singapore Small Cap Index (USD)
FTSE Straits Times Index	S&P Global BMI (USD)
GPR 250 (World) Index	S&P Global Large Mid Cap Index (USD)
GPR 250 REIT (World) Index	S&P Global Property USD Index
GPR/APREA Composite Index	S&P Global REIT Index (USD)
GPR/APREA Investable 100 Index	STOXX Global 1800 Index (EUR)
GPR/APREA Investable REIT 100 Index	Vanguard FTSE Pacific ETF INAV

<sup>1</sup> Based on the closing unit prices for the period.

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

<sup>3</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>4</sup> Refers to the unit issue price at listing.

<sup>5</sup> Rebased closing unit prices as at 31 March 2023 to 100.

<sup>6</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 interest).

<sup>7</sup> MIT distribution yield is based on FY23/24 DPU of 13.43 Singapore cents over closing unit price of S\$2.340 as at 31 March 2024.

<sup>8</sup> The list of key indices is not exhaustive.