

# MILESTONE TO MILESTONE

## ON-TRACK TO DELIVER OUR SECOND FIVE-YEAR PLAN

During the year, Mapletree focused on delivering consistent and sustainable returns to our stakeholders. We are on-track to meet our key performance targets in our second Five-Year Plan with NAV CAGR since 1 April 2014 at 12.6%, and our four-year average ROIE at 11.1%. The Group's business units recorded a higher EBIT + SOA of S\$1,734 million contributed from new acquisitions and newly completed developments projects mainly in the United States (US), Europe, Australia and Japan as well as a higher fee income of S\$302.1 million driven by Mapletree's four REITs as compared to FY16/17.



Beyond Asia, Mapletree ventured into the US and Australia markets. The Group inked a strategic partnership agreement with Oakwood Worldwide (Oakwood) and acquired our first office building in Australia.



Mapletree diversified its property portfolio to include student accommodation in the United Kingdom, a new asset class which contributed to a stable recurring income base.



Mapletree strengthened its corporate housing/serviced apartment business with the complete acquisition of Oakwood. MGSA P-Trust<sup>1</sup> successfully closed at US\$535 million, the first trust in Singapore to focus on student accommodation assets.



MGCCT<sup>2</sup> broadened its investment mandate to diversify its income-producing real estate portfolio in Japan while MIT<sup>3</sup> expanded its investment in the Hi-Tech Buildings segment through the acquisition of data centres worldwide.



Mapletree remains on-track to propel greater growth and to deliver our second Five-Year Plan's objectives.



1 MGSA P-Trust refers to Mapletree Global Student Accommodation Private Trust.  
2 Upon completion of the Proposed Acquisition of six Japan office assets on 25 May 2018, Mapletree Greater China Commercial Trust (MGCCT) was renamed Mapletree North Asia Commercial Trust (MNACT).  
3 MIT refers to Mapletree Industrial Trust.

