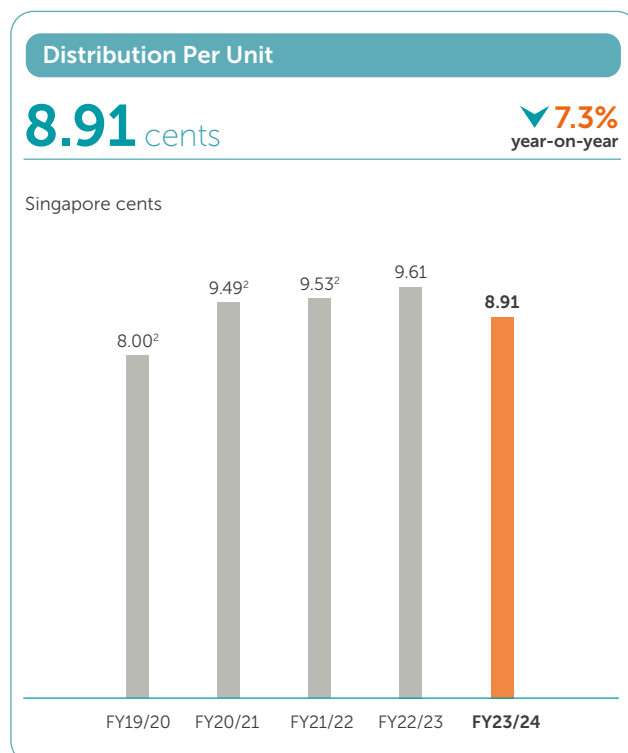
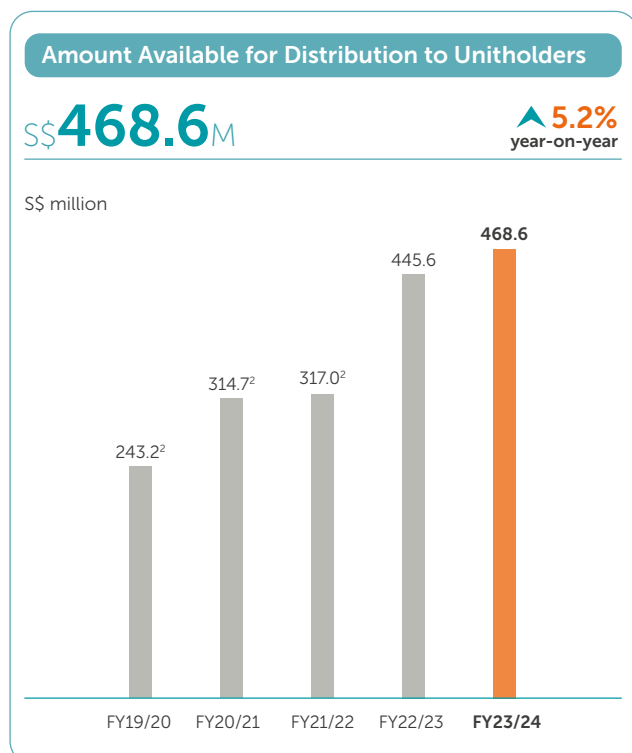
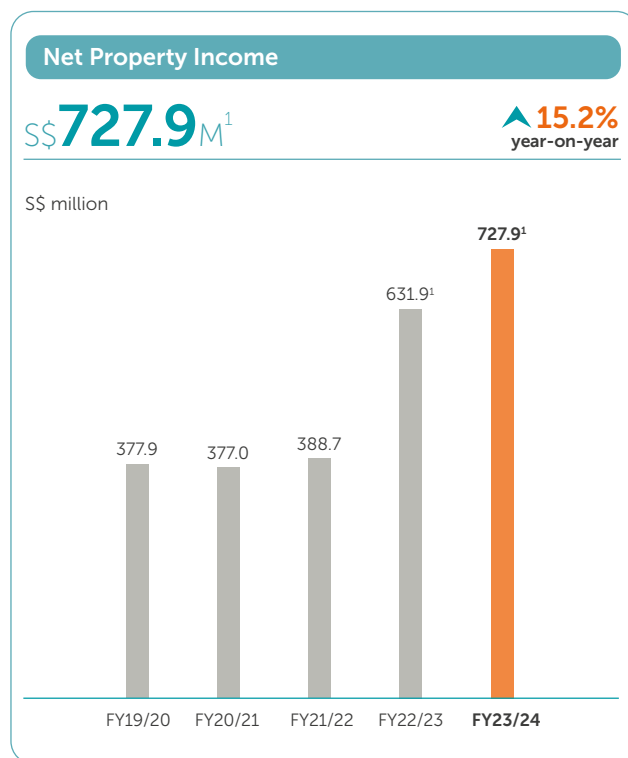
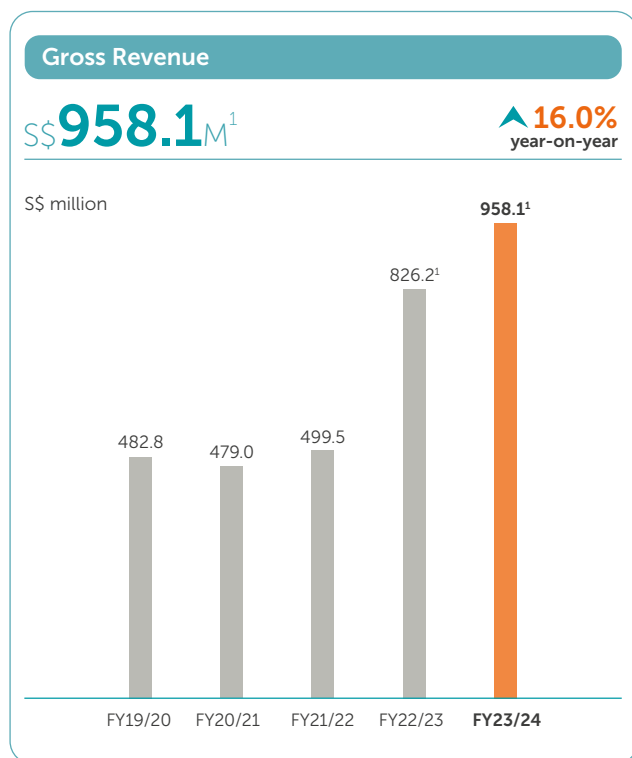


FINANCIAL HIGHLIGHTS



¹ Gross revenue and Net Property Income ("NPI") do not include contribution from The Pinnacle Gangnam. MPACT shares profit after tax of The Pinnacle Gangnam based on its 50% effective interest.

² In view of the COVID-19 uncertainty, the Manager made capital allowance claims and retained capital distribution totalling S\$43.7 million in 4Q FY19/20. S\$28.0 million of this retained cash was released as distribution to Unitholders in FY20/21. The remaining S\$15.7 million of retained cash was released as distribution to Unitholders in FY21/22.

Delivering Long-Term Sustainable Returns

Capital Appreciation

45.5%

Total Distribution

122.3%Total Return¹**167.7%**

Selected Balance Sheet Details

As at 31 March	2020	2021	2022	2023	2024
Total Assets (S\$ million)	9,007.1	8,950.6	8,984.5	16,828.8	16,662.3
Portfolio Property Value (S\$ million)	8,920.0	8,737.0	8,821.0	16,575.7	16,499.5
Total Debt Outstanding (S\$ million)	3,003.2	3,032.9	3,014.0	6,940.8 ²	6,803.0²
Unitholders' Funds (S\$ million)	5,786.9	5,709.0	5,793.5	9,220.3	9,209.2
NAV per Unit (S\$)	1.75	1.72	1.74	1.76	1.75
Market Capitalisation (S\$ million)	6,052.7	7,030.4	6,281.4	9,430.8	6,723.8

Key Financial Indicators

As at 31 March	2020	2021	2022	2023	2024
Proportion of Fixed Rate Debt (%)	78.9	70.7	80.3	75.5	77.1
Aggregate Leverage Ratio (%)	33.3	33.9	33.5	40.9	40.5
Adjusted Interest Coverage Ratio ("ICR") (times)	4.3	4.4	4.8	3.5	2.9
Average Term to Maturity of Debt (years)	4.2	4.2	3.3	3.0	3.0
Weighted Average All-in Cost of Debt (per annum) (%)	2.94	2.48	2.40	2.68	3.35

Yield Comparisons³

MPACT Distribution Yield ⁴	7.0%
FTSE Straits Times REIT Index	5.4%
Straits Times Index	5.2%
10-year Singapore Government Bond	3.1%
CPF Ordinary Account	2.5%

¹ This is the sum of distributions and capital appreciation for the period since listing on 27 April 2011 to 31 March 2024, and is based on unit issue price at IPO of S\$0.88 and closing unit price of S\$1.28 as at 31 March 2024, as well as total DPU of 107.60 Singapore cents since IPO.

² Includes share attributable to non-controlling interest and MPACT's proportionate share of joint venture's gross debt.

³ As at 31 March 2024. Sources: Bloomberg, Central Provident Fund ("CPF") Board (for the Ordinary Account's yield) and the Monetary Authority of Singapore ("MAS") (for the 10-year Singapore Government Bond Yield).

⁴ Based on closing unit price of S\$1.28 as at 31 March 2024 and DPU of 8.91 Singapore cents for FY23/24.