

UNIT PRICE PERFORMANCE

FY21/22 continued to be a challenging year for the global equity markets with the emergence of COVID-19 variants. Encouragingly, Singapore's economy showed signs of recovery as its GDP expanded by 7.6% in 2021. However, escalating geopolitical tensions towards the end of FY21/22 resulted in hikes in energy and commodity prices. Coupled with rising interest rates, the global economic outlook has tempered.

Against this backdrop, the FTSE Straits Times Index gained 7.7% while

the FTSE Straits Times REIT Index declined 0.1% for the period from 1 April 2021 to 31 March 2022. MCT's unit price closed at S\$1.89 on 31 March 2022, down 10.8% from the closing price of S\$2.12 a year ago. Taking into account total DPU of 9.53 Singapore cents paid out for FY21/22, MCT posted -6.4% of total return to Unitholders during the financial year.

Notwithstanding, MCT has continued to deliver healthy long-term outperformance. Since IPO, MCT's unit price has gained 114.8%

from its listing price of S\$0.88, while the FTSE Straits Times Index and the FTSE Straits Times REIT Index have risen by 7.1% and 28.9% respectively for the same period. Including total distribution per unit of 89.08 Singapore cents paid out since IPO, MCT has delivered 216.0% of total return to Unitholders. MCT's market capitalisation has also grown approximately 3.9 times from S\$1.6 billion at IPO to S\$6.3 billion as at 31 March 2022.

UNIT PRICE AND TRADING VOLUME

	FY21/22	FY20/21
Closing price on the last trading day prior to the period (S\$)	2.120	1.830
Highest closing price (S\$)	2.190	2.230
Lowest closing price (S\$)	1.790	1.500
Volume weighted average price (S\$)	1.974	1.952
Closing price for the period (S\$)	1.890	2.120
Average trading volume (million units)	11.96	9.87
Total trading volume (million units)	2,978	2,478

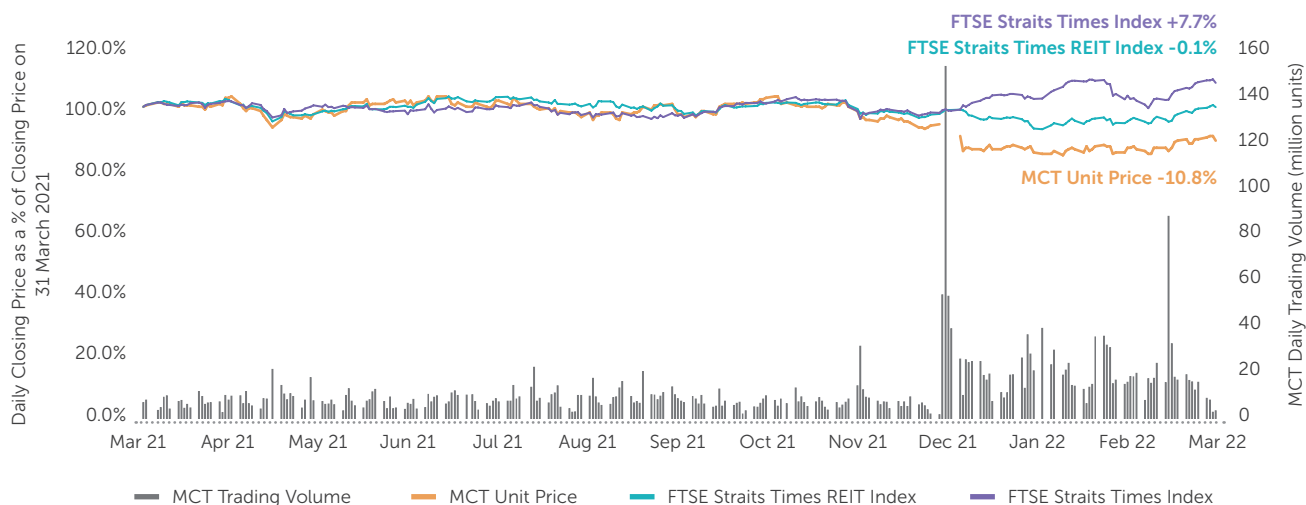
RETURN ON INVESTMENT

	1-year from 1 April 2021	3-year from 1 April 2019	5-year from 1 April 2017	Since Listing on 27 April 2011
Total Return as at 31 March 2022 (%)	-6.4 ¹	14.3 ¹	53.1 ¹	216.0 ²
Capital appreciation (%)	-10.8	0.0	23.5	114.8
Distribution yield (%)	4.5	14.3	29.5	101.2
Closing price on the last trading day prior to the period/Unit issue price at listing (S\$)	2.120	1.890	1.530	0.880

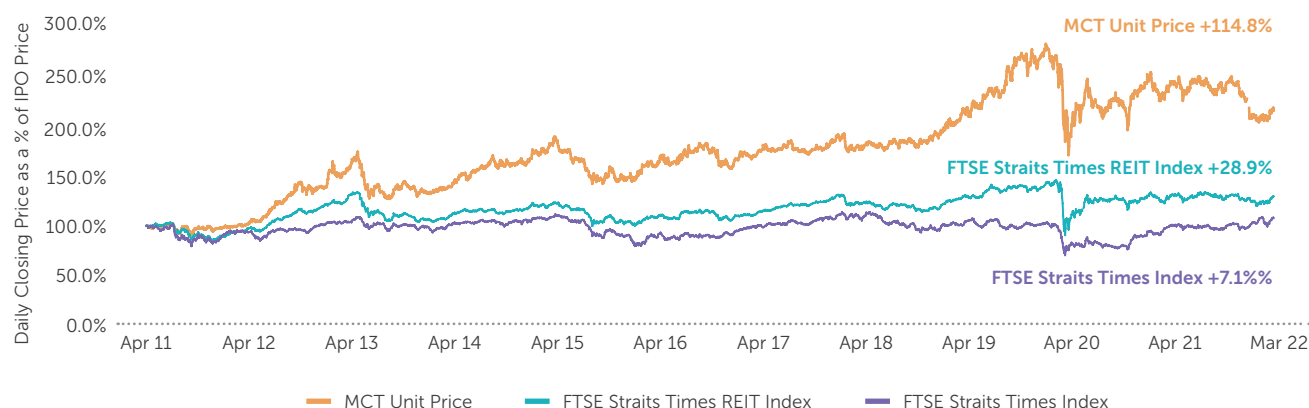
¹ Sum of distributions and capital appreciation for the period over the closing unit price on the last trading day prior to the commencement of the period.

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

TRADING VOLUME OF MCT AND COMPARATIVE TRADING PERFORMANCE IN FY21/22



COMPARATIVE TRADING PERFORMANCE SINCE LISTING



Note: Break in the chart for MCT is due to its trading halt from 28 to 31 December 2021.

MCT IS A CONSTITUENT OF THESE KEY INDICES¹

Bloomberg Asia REIT Index	FTSE EPRA Nareit Global Index	iEdge SG ESG Leaders Index
Bloomberg World Financial Index	FTSE EPRA Nareit Global REITs TR Index	iEdge SG ESG Transparency Index
Bloomberg World REIT Index	FTSE EPRA Nareit Real Estate Global Index Series	MSCI Singapore Index
Dow Jones Global Select REIT Index	FTSE ST All-Share Real Estate Index	S&P Developed REIT Index
FTSE ASEAN All-Share Index	FTSE ST Index	S&P Global BMI
FTSE Developed Asia Pacific All Cap Index	GPR General (World) Index	S&P Global REIT Index
FTSE EPRA Nareit Developed Asia Index	GPR General Asia Index	S&P Pan Asia Ex Japan REIT Index
FTSE EPRA Nareit Developed Index	GPR General Singapore Index	S&P Pan Asia REIT Index
FTSE EPRA Nareit Singapore Index	iEdge S-REIT Index	Straits Times Index

¹ The list of key indices is not exhaustive.

Source: Bloomberg