

Unit Price Performance FY16/17 (1 April 2016 to 31 March 2017)

The global financial market was volatile during the financial year, marred by a number of unexpected geopolitical events, mixed global economic data and the increasing likelihood of interest rate hikes by the US Federal Reserve. Domestically, the economy continued to show signs of weaknesses, which in turn affected overall demand and investment sentiments.

Against this backdrop, the equity market was largely mixed. The STI index gained 11.8% during the financial year. With a closing unit price of S\$1.53 on 31 March 2017, MCT was up 8.5% from the closing unit price of S\$1.41 on 31 March 2016, outperforming the FTSE Straits Times REIT index which gained only 4.6% during the same period¹.

Taking into account the total distributions of 8.62 cents paid out in the financial year, MCT delivered 14.6% of total returns to Unitholders.

Highlights of Trading Performance¹

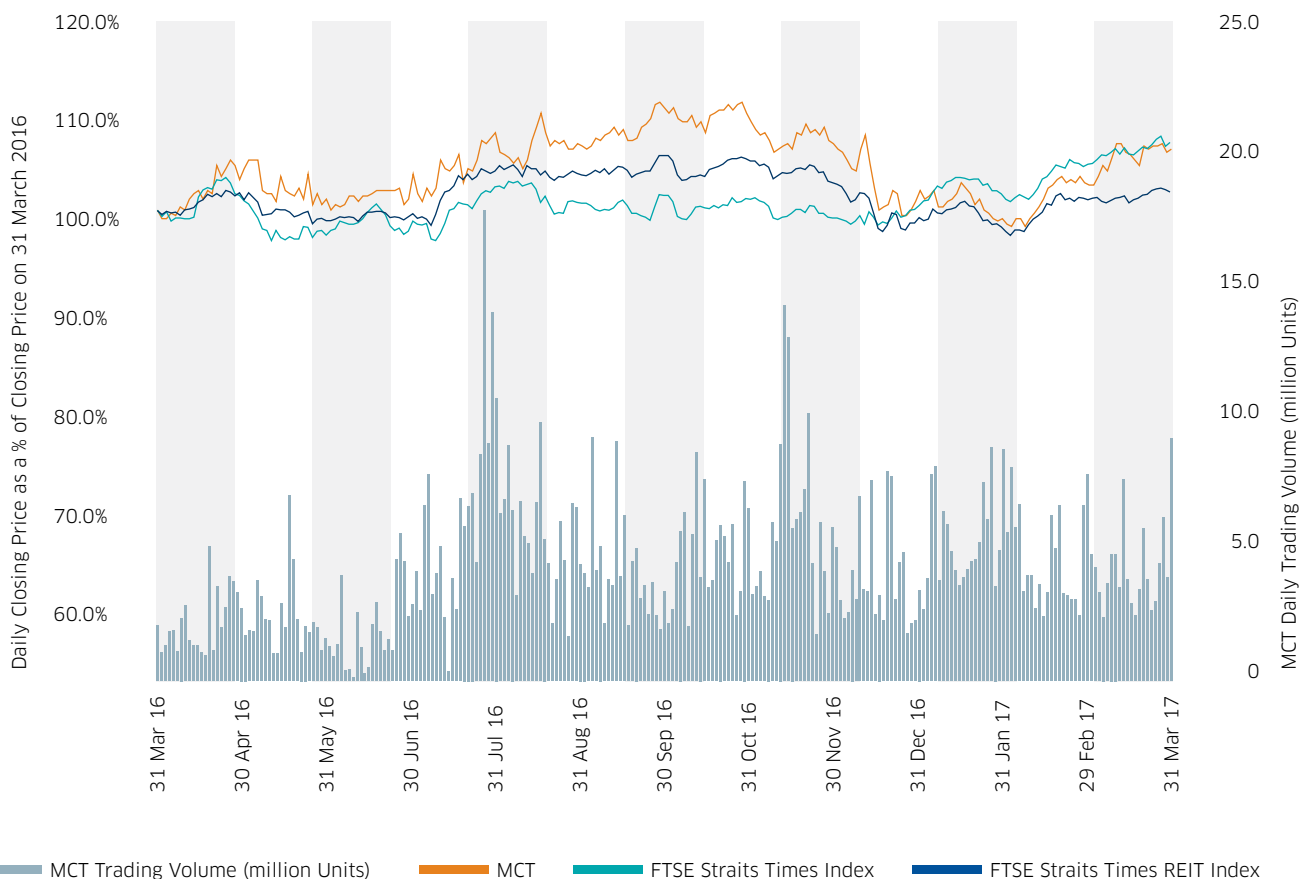
Closing price on 31 March 2016	S\$ 1.410
Highest closing price during FY16/17	S\$ 1.605
Lowest closing price during FY16/17	S\$ 1.380
Volume weighted average price	S\$ 1.492
Closing price on 31 March 2017	S\$ 1.530
Average daily trading volume during FY16/17	4.31 million units
Total trading volume in FY16/17	1,096 million units

Return on Investment in MCT for FY16/17

Capital Appreciation	8.5%
Annualised Distribution Yield ²	6.1%
Total Returns	14.6%

1. Source: Bloomberg.
2. Based on total FY16/17 DPU of 8.62 Singapore cents divided by unit price of S\$1.41 as at end of FY15/16.

MCT Unit Price Performance and Trading Volume (31 March 2016 to 31 March 2017)



Return on Investment in MCT since IPO

Capital Appreciation	73.9%
Total Distributions Paid	49.9%
Total Returns	123.7%¹

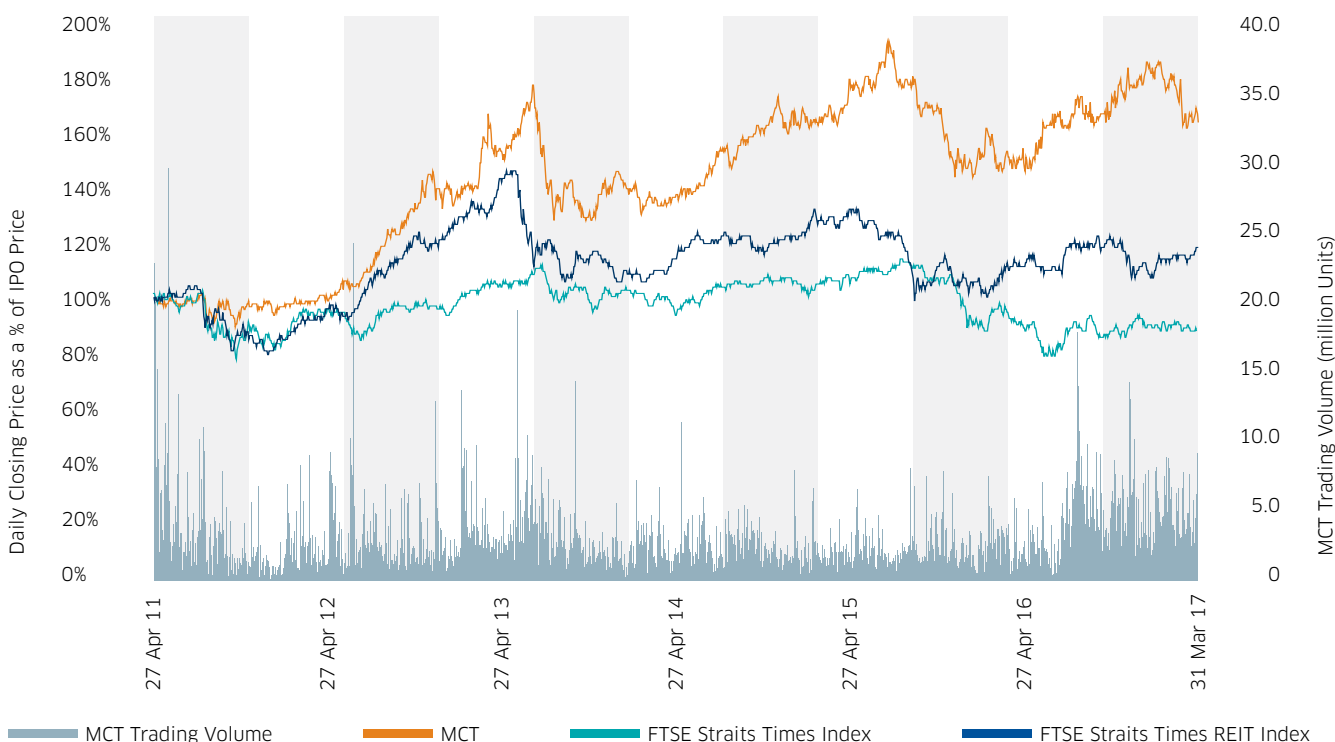
1. Total does not add up due to rounding differences.
2. Source: Bloomberg.

Unit Price Performance (from IPO to 31 March 2017)

At the back of consistent financial and operational performance since IPO, MCT's unit price has gained 73.9% from the IPO price of S\$0.88. Including total distributions of 43.88 cents paid, MCT has generated 123.7% of returns to Unitholders. Over the same period, the FTSE ST REIT Index was up 13.2%, while the FTSE Straits Times Index was down 0.24%².

MCT Unit Price Performance and Trading Volume

(Listing Date to 31 March 2017)



MCT is a constituent of these key indices

Bloomberg Asia Pacific Financial Index	FTSE Developed Ex-US All Cap Index	FTSE EPRA ¹ /NAREIT ² Singapore Index	MSCI Singapore Small Cap Index
Bloomberg Asia Pacific World Index	FTSE EPRA ¹ /NAREIT ² Asia ex Japan REITs Index	FTSE Straits Times All-Share Index	Russell Global Index
Bloomberg Asia REIT Index	FTSE EPRA ¹ /NAREIT ² Developed Dividend Index	FTSE Straits Times Large & Mid-Cap Index	S&P Global BMI ⁴ Index
Bloomberg World Financial Index	FTSE EPRA ¹ /NAREIT ² Developed Pure Asia Index	FTSE Straits Times REIT Index	S&P Global REIT Index
Bloomberg World Index	FTSE EPRA ¹ /NAREIT ² Global Real Estate ex US	GPR ³ General Index	S&P Pan Asia REIT Index
Bloomberg World REIT Index	FTSE EPRA ¹ /NAREIT ² Global REITS Index	GPR ³ General ex-US Index	SGX ⁵ APAC ex Japan Dividend Leaders Index
Dow Jones Global Index		GPR ³ General Far East Index	SGX ⁵ Real Estate 20 Index
FTSE Developed Asia Pacific All Cap Index		GPR ³ General Singapore Index	SGX ⁵ S-REIT Index
			SGX ⁵ S-REIT 20 Index

1. European Public Real Estate Association
2. National Association of Real Estate Investment Trusts
3. Global Property Research
4. Broad Market Index
5. Singapore Exchange