

## Unit Price Performance

The global financial market was mixed during the financial year. While stocks gained at the back of an improving global economy, volatilities persisted as a result of political uncertainties, rising protectionist sentiments and interest rate hikes by the US Federal Reserve. In Singapore, stronger economic data and growing optimism had led to stronger gains by cyclical stocks.

Against this backdrop, the FTSE Straits Times Index and the FTSE Straits Times REIT Index gained 8.0% and 8.3% respectively during the financial year. MCT's unit price closed at S\$1.57 as at 31 March 2018, up 2.6% from the closing price of S\$1.53 a year ago. Taking into account total distribution of 9.04 Singapore cents paid out for FY17/18, MCT delivered a total return of 8.5% to Unitholders.

Driven by consistent and steady performance since IPO, MCT's unit price has gained 78.4% from the IPO price of S\$0.88. Including total distribution of 52.92 Singapore cents paid, MCT has delivered 138.5% of total return to Unitholders. MCT's market capitalisation has also grown from S\$1.6 billion at IPO to S\$4.5 billion as at 31 March 2018. Over the same period, the FTSE Straits Times Index and the ST REIT Index was up 7.7% and 22.5% respectively.

### UNIT PRICE AND TRADING VOLUME

	FY17/18	FY16/17
Closing price on the last trading day prior to the financial year (S\$)	1.530	1.410
Highest closing price (S\$)	1.690	1.605
Lowest closing price (S\$)	1.510	1.380
Volume weighted average price (S\$)	1.572	1.492
Closing price for the financial year (S\$)	1.570	1.530
Average daily trading volume (million units)	5.63	4.31
Total trading volume (million units)	1,402	1,096

### RETURN ON INVESTMENT

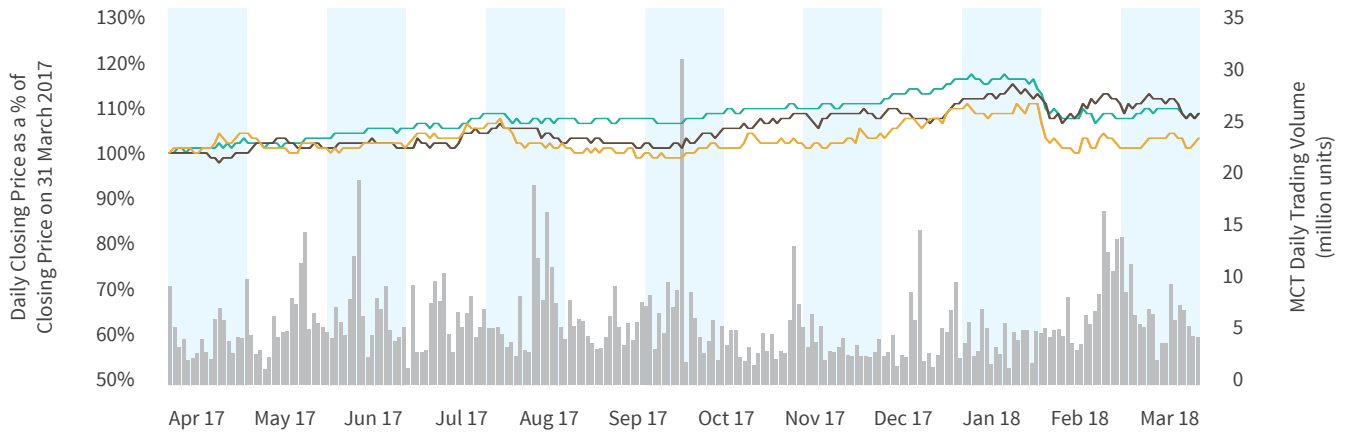
	1-year from 1 April 2017	3-year from 1 April 2015	5-year from 1 April 2013	Since Listing on 27 April 2011
Total Return as at 31 March 2018 (%)	8.5 <sup>1</sup>	14.2 <sup>1</sup>	47.3 <sup>1</sup>	138.5 <sup>2</sup>
Capital appreciation (%)	2.6	-1.9	16.7	78.4
Distribution yield (%)	5.9	16.1	30.6	60.1
Closing price on the last trading day prior to the period/Unit issue price at listing (S\$)	1.530	1.600	1.345	0.880

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

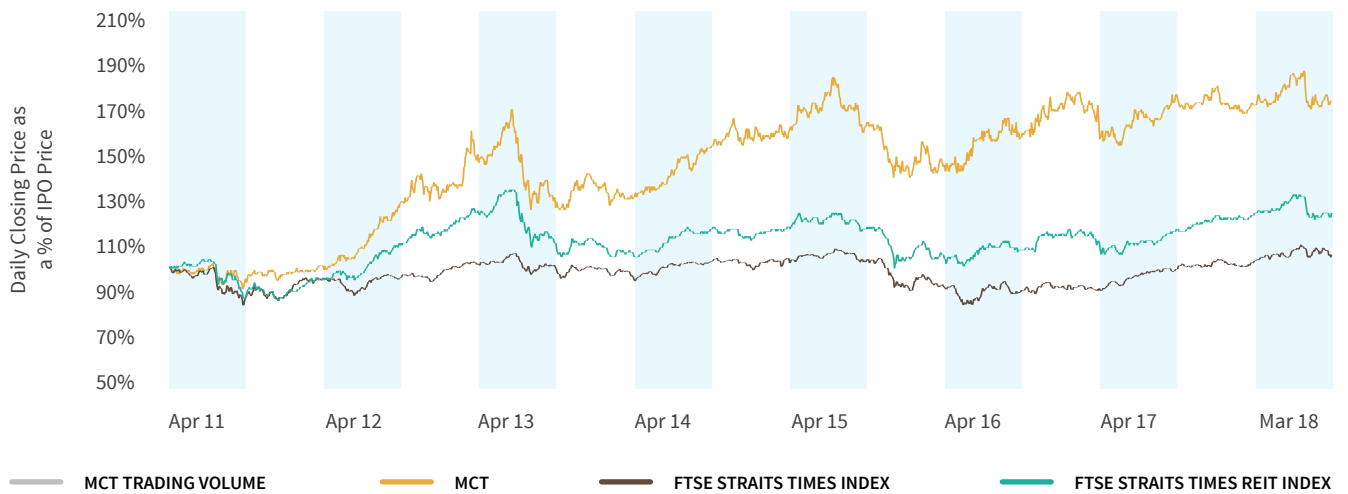
<sup>2</sup> Sum of distributions and capital appreciation for the period over the unit issue price at listing.

Source: Bloomberg.

**COMPARATIVE TRADING PERFORMANCE AND TRADING VOLUME IN FY17/18**



**COMPARATIVE TRADING PERFORMANCE SINCE LISTING**



Source: Bloomberg.

**MCT is a constituent of these key indices<sup>1</sup>**

Bloomberg Asia Pacific Financial Index	Bloomberg Asia Pacific World Index	Bloomberg Asia REIT Index	Bloomberg World Financial Index	Bloomberg World Index
Bloomberg World REIT Index	Dow Jones Global Select REIT Index	FTSE Developed Asia Pacific All Cap Index	FTSE Developed Asia Pacific All Cap Total Return	FTSE Developed ex US All Cap Index
FTSE EPRA/NAREIT Developed Asia Index	FTSE EPRA/NAREIT Developed Index	FTSE EPRA/NAREIT Global Index	FTSE EPRA/NAREIT Global REITs Index	FTSE EPRA/NAREIT Singapore Index
GPR General (World) Index	GPR General ex-US Index	GPR General Singapore Index	MSCI Far East All Cap	MSCI Pacific All Cap
MSCI Singapore All Cap	MSCI World All Cap	S&P Developed REIT Index	S&P Global BMI	S&P Global REIT USD Index
S&P Pan Asia REIT Index	SGX APAC ex Japan Dividend Leaders REIT Index	SGX Real Estate Index	SGX S-REIT 20 Index	SGX S-REIT Index

1 The list of key indices is not exhaustive.