

Singapore Governance and Transparency Index 2024 - REIT and Business Trust Category

Rank 2024	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2024 Score
1	CAPITALAND ASCOTT TRUST	83.0	21	104.0
2	CDL HOSPITALITY TRUSTS	79.8	23	102.8
3	CAPITALAND ASCENDAS REIT	78.0	24	102.0
4	CAPITALAND INTEGRATED COMMERCIAL TRUST	79.5	22	101.5
5	NETLINK NBN TRUST	81.0	20	101.0
6	CROMWELL EUROPEAN REIT	85.3	15	100.3
6	FRASERS CENTREPOINT TRUST	74.3	26	100.3
8	KEPPEL REIT	79.8	18	97.8
9	KEPPEL DC REIT	79.8	17	96.8
10	FAR EAST HOSPITALITY TRUST	83.5	13	96.5
11	MANULIFE US REIT	75.0	21	96.0
12	PRIME US REIT	75.5	19	94.5
13	CAPITALAND INDIA TRUST	77.8	16	93.8
14	UNITED HAMPSHIRE US REIT	73.5	20	93.5
15	ELITE COMMERCIAL REIT	73.3	20	93.3
16	KEPPEL PACIFIC OAK US REIT	75.3	16	91.3
16	SASSEUR REIT	74.3	17	91.3
18	FRASERS LOGISTICS & COMMERCIAL TRUST	75.0	16	91.0
19	LENLEASE GLOBAL COMMERCIAL REIT	68.0	22	90.0
20	CAPITALAND CHINA TRUST	74.5	15	89.5
21	SUNTEC REIT	74.5	14	88.5
22	ARA US HOSPITALITY TRUST	70.3	16	86.3
23	STARHILL GLOBAL REIT	69.0	17	86.0
24	SABANA INDUSTRIAL REIT	70.8	15	85.8
25	FRASERS HOSPITALITY TRUST	74.5	11	85.5
26	IREIT GLOBAL	69.0	16	85.0
26	OUE REIT	68.0	17	85.0
28	AIMS APAC REIT	67.5	15	82.5
29	MAPLETREE INDUSTRIAL TRUST	67.3	14	81.3
30	PARKWAYLIFE REIT	62.8	18	80.8
31	HUTCHISON PORT HOLDINGS TRUST	62.3	17	79.3
32	LIPPO MALLS INDONESIA RETAIL TRUST	74.0	5	79.0
33	KEPPEL INFRASTRUCTURE TRUST	65.3	13	78.3

Rank 2024	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2024 Score
34	FIRST REIT	67.3	9	76.3
35	ESR-LOGOS REIT	71.0	3	74.0
36	MAPLETREE PAN ASIA COMMERCIAL TRUST	68.8	5	73.8
37	MAPLETREE LOGISTICS TRUST	63.5	10	73.5
38	BHG RETAIL REIT	62.3	11	73.3
39	FIRST SHIP LEASE TRUST	55.8	16	71.8
40	DAIWA HOUSE LOGISTICS TRUST	67.3	4	71.3
41	PARAGON REIT	65.5	2	67.5
42	ASIAN PAY TELEVISION TRUST	63.8	3	66.8
43	DIGITAL CORE REIT	62.3	4	66.3

***Base is the addition of SGTI Base Score and Trust-Specific Score**

Notes:

[1] Abbreviation: REIT - Real Estate Investment Trust

[2] SGTI 2024 assessed trusts based on their annual reports for Financial Year 2023 released by 31st May 2024.

[3] A total of 3 entities currently or formerly listed at SGX are excluded from the SGTI 2024 ranking. They are: 1) REITs/business trusts that are suspended from trading (2 entities); and 2) REITs/business trusts which did not release annual report for 2 years (1 entity).