

Singapore Governance and Transparency Index 2022 - REIT and Business Trust Category						
Rank 2022	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2022 Score	Overall SGTI 2021 Score	Rank 2021
13	AIMS APAC REIT	71.8	21	92.8	90.2	13
37	ARA US HOSPITALITY TRUST	63.8	9	72.8	78.0	28
6	ASCENDAS INDIA TRUST	73.0	32	105.0	107.2	7
2	ASCENDAS REIT	79.7	29	108.7	111.1	3
1	ASCOTT RESIDENCE TRUST	83.6	27	110.6	115.3	1
43	ASIAN PAY TELEVISION TRUST	54.5	9	63.5	65.4	38
32	BHG RETAIL REIT	67.7	7	74.7	74.0	33
11	CAPITALAND CHINA TRUST	76.7	17	93.7	98.8	9
4	CAPITALAND INTEGRATED COMMERCIAL TRUST	80.2	27	107.2	108.4	5
24	CDL HOSPITALITY TRUSTS	73.3	12	85.3	85.5	21
8	CROMWELL EUROPEAN REIT	81.7	19	100.7	99.8	8
33	DASIN RETAIL TRUST	70.6	4	74.6	64.9	39
40	EC WORLD REIT	68.2	2	70.2	68.3	36
44	ELITE COMMERCIAL REIT	58.6	-5	53.6	-	-
39	ESR-LOGOS REIT	73.6	-3	70.6	89.6	14
3	FAR EAST HOSPITALITY TRUST	78.4	29	107.4	113.8	2
27	FIRST REIT	69.8	9	78.8	66.8	37
34	FIRST SHIP LEASE TRUST	56.5	18	74.5	68.5	35
30	FRASERS CENTREPOINT TRUST	73.1	4	77.1	83.3	24
17	FRASERS HOSPITALITY TRUST	74.0	15	89.0	75.6	30
7	FRASERS LOGISTICS & COMMERCIAL TRUST	79.9	22	101.9	107.4	6
38	HUTCHISON PORT HOLDINGS TRUST	52.3	19	71.3	62.7	42
41	IREIT GLOBAL	71.6	-3	68.6	64.0	40
12	KEPPEL DC REIT	72.0	21	93.0	75.5	31
16	KEPPEL INFRASTRUCTURE TRUST	72.9	17	89.9	76.7	29
9	KEPPEL PACIFIC OAK US REIT	75.0	25	100.0	97.7	10
23	KEPPEL REIT	73.6	12	85.6	81.6	26
10	LENDLEASE GLOBAL COMMERCIAL REIT	72.8	22	94.8	88.8	15
26	LIPPO MALLS INDO RETAIL TRUST	70.8	9	79.8	84.7	23
20	MANULIFE US REIT	71.8	16	87.8	79.0	27
31	MAPLETREE COMMERCIAL TRUST	69.0	8	77.0	87.1	16
25	MAPLETREE INDUSTRIAL TRUST	70.6	13	83.6	86.9	17
21	MAPLETREE LOGISTICS TRUST	71.4	15	86.4	92.1	12
18	MAPLETREE NORTH ASIA COMMERCIAL TRUST	72.8	16	88.8	85.5	21
5	NETLINK NBN TRUST	77.2	28	105.2	109.4	4
28	QUE COMMERCIAL REIT	67.7	10	77.7	73.3	34
22	PARKWAYLIFE REIT	71.7	14	85.7	95.4	11
42	PRIME US REIT	67.9	-2	65.9	63.3	41
35	SABANA INDUSTRIAL REIT	70.4	4	74.4	61.1	43
19	SASSEUR REIT	74.0	14	88.0	86.9	17
14	SPH REIT	74.0	18	92.0	85.8	19
15	STARHILL GLOBAL REIT	76.3	15	91.3	85.6	20
36	SUNTEC REIT	70.1	4	74.1	83.2	25
29	UNITED HAMPSHIRE US REIT	69.6	8	77.6	-	-

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

Notes:

[1] Abbreviation: REIT - Real Estate Investment Trust

[2] SGTI 2022 assessed trusts based on their annual reports for Financial Year 2021 released by 31 May 2022.

[3] A total of 10 entities currently or formerly listed at SGX are excluded from the SGTI 2022 ranking. They are: 1) Newly-listed business trusts/REITs that do not have a full year's financial report (2 Cos.); 2) Business trusts/REITs that are suspended from trading (2 Cos.) and 3) Companies which were delisted as of 31 May 2022 (6 Cos.).