



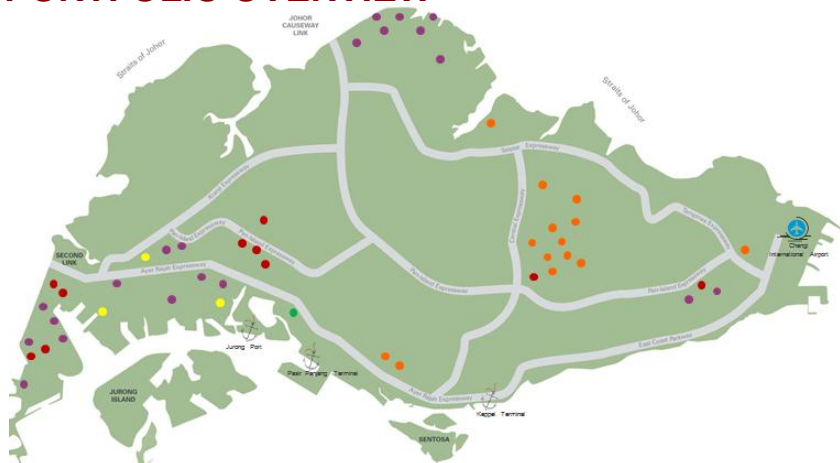
**Cambridge Industrial Trust (CIT) listed on SGX in Jul 2006, is Singapore's first independent industrial Real Estate Investment Trust (REIT).**

CIT invests in quality income-producing industrial properties and has a diversified portfolio of 48 properties located across Singapore, with a total gross floor area of approximately 7.8 million sq ft and a property value of S\$1.3 bil as at 31 Mar 2014. They range from logistics and warehousing properties to light industrial properties, which are located close to major transportation hubs and key industrial zones island-wide.

The Manager's objective is to provide Unitholders with a stable and secure income stream through the successful implementation of (i) acquisition of value-enhancing properties, (ii) pro-active asset management, (iii) divestment of non-core properties and (iv) prudent capital and risk management.

Cambridge Industrial Trust Management Limited, the Manager of CIT, is indirectly owned by three strategic sponsors, namely, National Australia Bank Group (56%), Oxley Group (24%) and Mitsui & Co., Ltd (20%).

## PORTFOLIO OVERVIEW



- ✓ **48 properties**
- ✓ **~7.8 million sq ft GFA**
- ✓ **S\$1.3 bil property value**
- ✓ **11.3 months of security deposits**
- ✓ **~97% occupancy rate**

### Legends

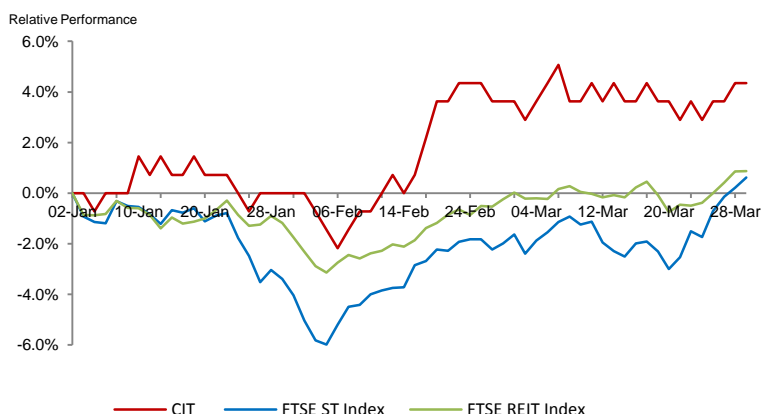
- Logistics
- Warehouse
- Light industrial
- General industrial
- Car Showroom

## STOCK INFORMATION

(2 Jan – 31 Mar 2014)

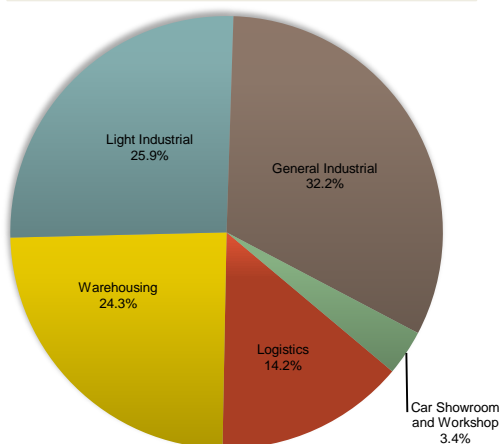
Units in Issue	~1.2 billion
Market Capitalisation	~S\$900 million
Free Float	96.3%
Stock Codes	CREIT:SP(Bloomberg) CMIT.SI (Reuters)

## UNIT PRICE PERFORMANCE

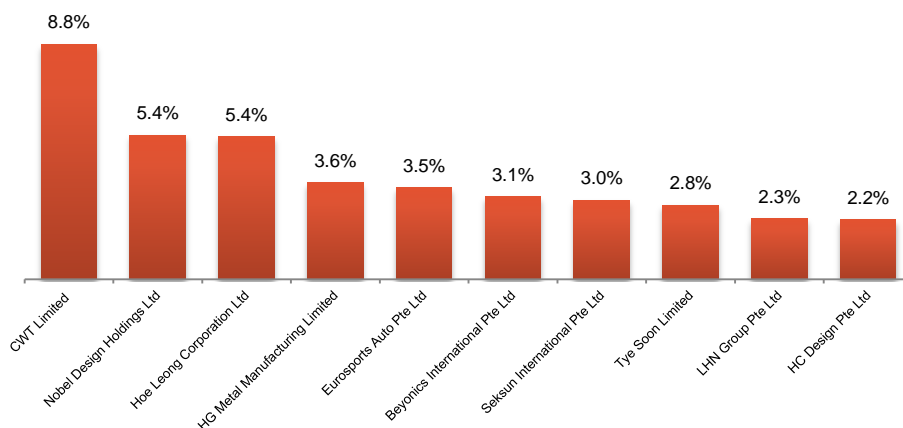


# PORTFOLIO AND LEASING HIGHLIGHTS

## Diverse Asset Class by Rental Income

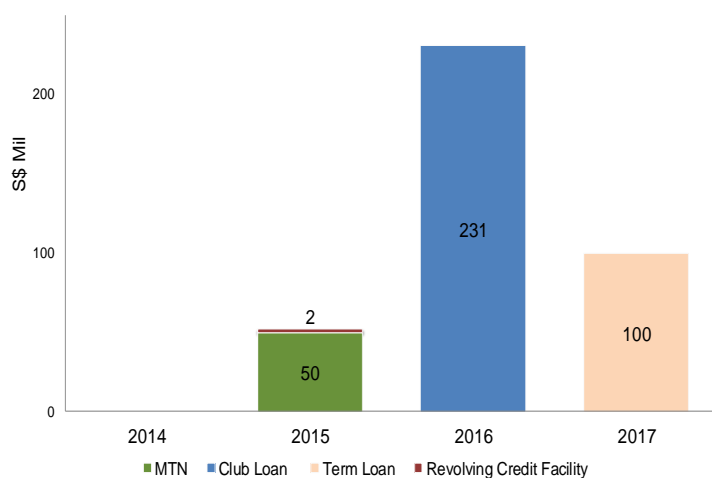


## Top 10 Tenants Account for ~40.1% of Rental Income



## CAPITAL AND RISK MANAGEMENT

### No Major Refinancing Due Till 2016



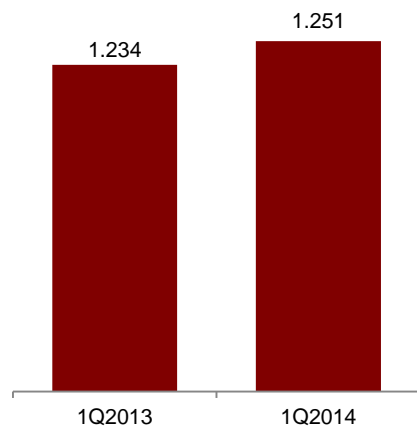
### Strong Balance Sheet

	1Q2014
Total Debt (S\$ mil)	383.3
Gearing Ratio (%)	29.9
All-in Cost (%)	3.85 <sup>(1)</sup>
Weighted Average Debt Expiry (years)	2.24
Unencumbered Properties (S\$ mil)	334.1
Interest Rate Exposure Fixed (%)	78.3

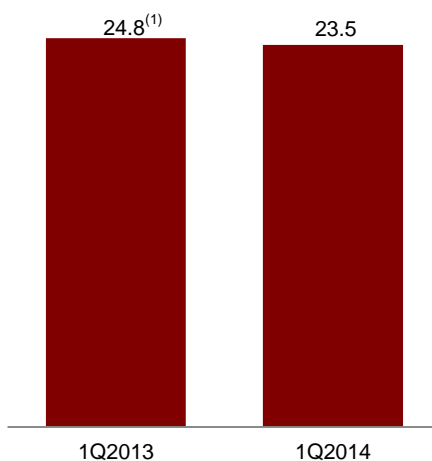
<sup>(1)</sup> After adjusting for the effect of interest rate swaps entered into in December 2013, the all-in cost will be reduced to 3.6% p.a. in June 2014

## 1Q2014 FINANCIAL HIGHLIGHTS

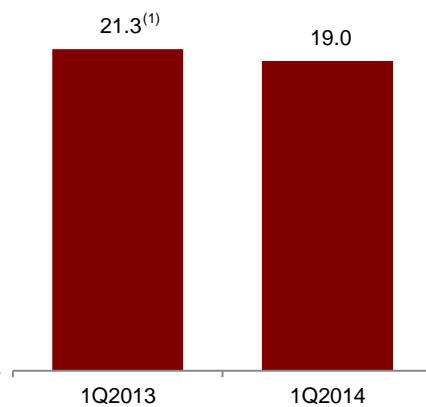
### Distribution Per Unit (cents)



### Gross Revenue (S\$ mil)



### Net Property Income (S\$ mil)



<sup>1</sup> Includes straight line rent adjustment of S\$0.9 million