



**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 50 properties located across Singapore, with a total gross floor area of approximately 8.4 million sq ft and a property value of S\$1.39 bil as at 31 March 2015. They range from logistics and warehousing properties to light industrial properties and business parks, 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 stakeholders, namely, National Australia Bank Group (56%), Oxley Group (24%) and Mitsui & Co., Ltd (20%).

## PORTFOLIO OVERVIEW

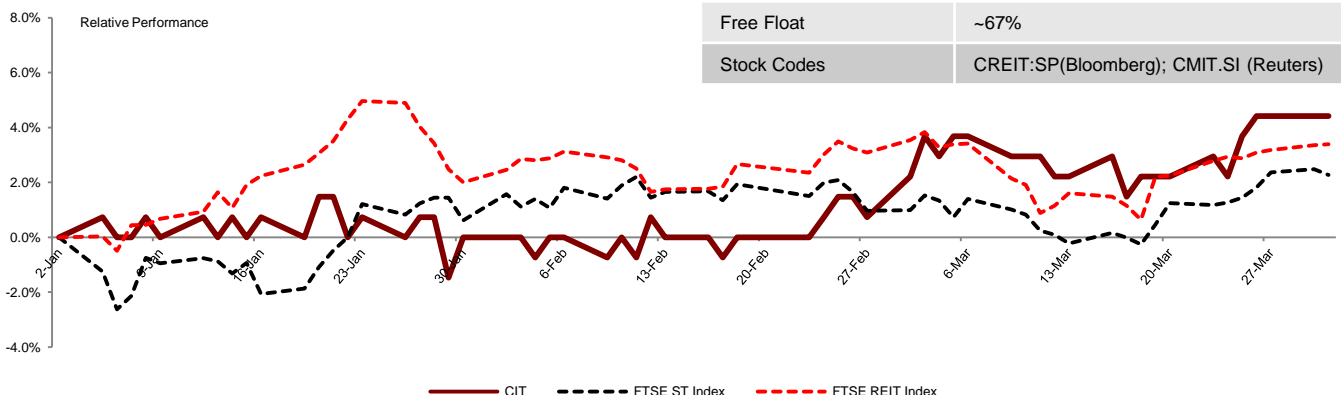


- ✓ **50 properties**
- ✓ **~8.4 million sq ft GFA**
- ✓ **S\$1.39 bil property value**
- ✓ **9.4 months of security deposits**
- ✓ **~95% occupancy rate**

### Legends

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

## UNIT PRICE PERFORMANCE



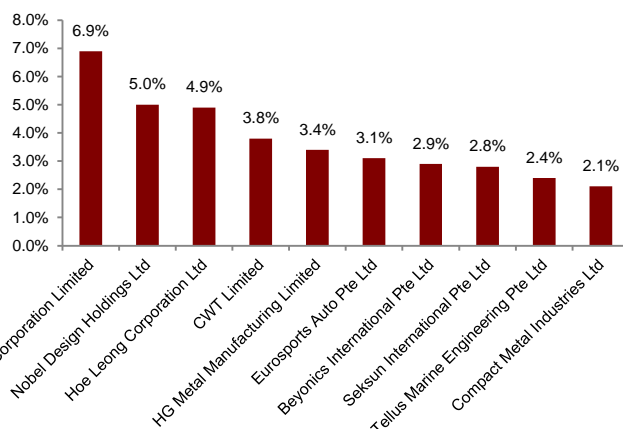
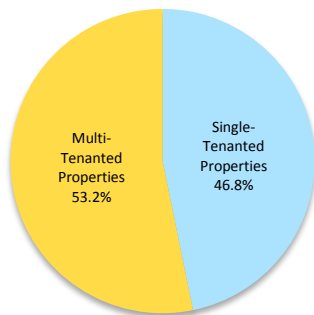
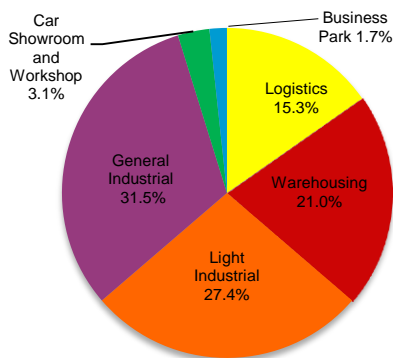
STOCK INFORMATION (as at 31 Mar 2015)	
Units in Issue	~1.28 billion
Market Capitalisation	~S\$908 million
Free Float	~67%
Stock Codes	CREIT:SP(Bloomberg); CMIT.SI (Reuters)

# PORTFOLIO AND LEASING HIGHLIGHTS

## Diverse Asset Class by Rental Income

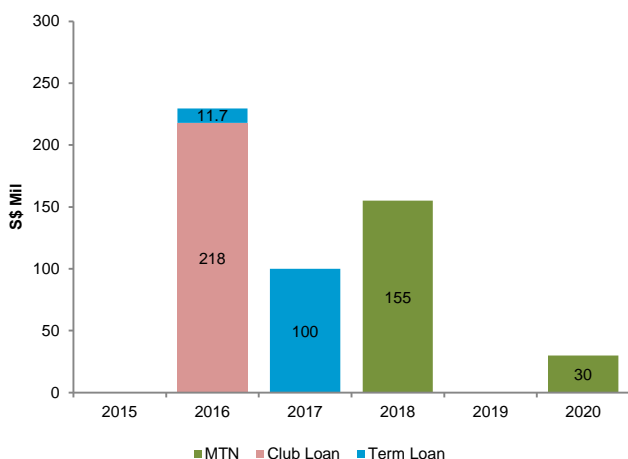
## Diverse Asset Class by Rental Income

## Top 10 Tenants Account for ~37.3% of Rental Income



## CAPITAL AND RISK MANAGEMENT

### Well Position to Pursue Growth Opportunities



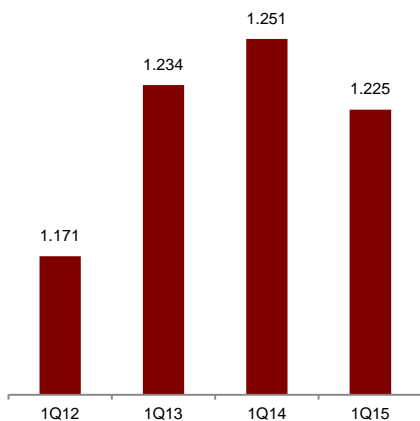
### Strong Balance Sheet

	1Q2015
Total Debt (S\$ mil)	514.7
Gearing Ratio (%)	36.4
All-in Cost (%)	3.64
Weighted Average Debt Expiry (years)	2.3
Unencumbered Properties (S\$ mil)	408.8
Interest Rate Exposure Fixed (%)	84.5

## 1Q2015 FINANCIAL HIGHLIGHTS

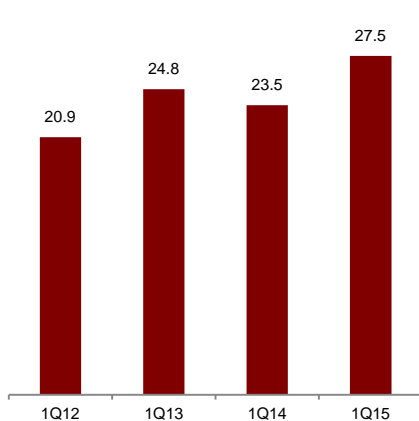
### Distribution Per Unit (cents)<sup>(3)</sup>

CAGR: 1.1



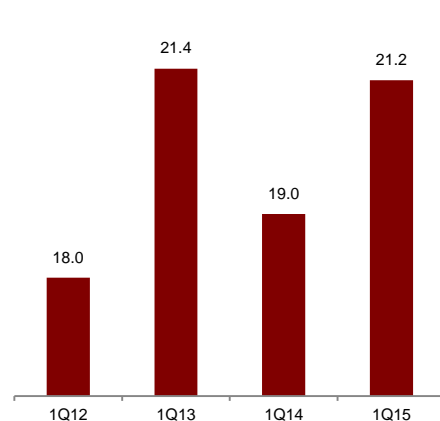
### Gross Revenue (S\$ mil)<sup>(1)</sup>

CAGR: 7.1



### Net Property Income (S\$ mil)<sup>(2)</sup>

CAGR: 4.2



(1) Includes straight line rent adjustment of S\$0.5million (1Q2014: Nil)

(2) Higher due to full contribution from the acquisition of five properties subsequent to 1Q2014 and the completion of property development at 3 Pioneer Sector 3 (Phase I) and 21B Senoko Loop (Phase II) net of increased costs associated with properties converting to multi-tenancies.

(3) 1Q2015 includes a capital distribution of S\$1.1 million (1Q2014: capital gain distribution of S\$1.3million) to fund the reduction in net income from properties undergoing asset repositioning due to conversion from master lease to multi-tenanted buildings.