

Singapore Governance and Transparency Index 2018 - REIT and Business Trust Category

Rank 2018	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2018 Score	Overall SGTI 2017 Score	Rank 2017
1	CAPITALAND MALL TRUST	84.1	18	102.1	96.8	1
2	CAPITALAND COMMERCIAL TRUST	77.7	18	95.7	95.3	2
3	ASCOTT RESIDENCE TRUST	74.9	14	88.9	76.3	6
4	KEPPEL REIT	76.5	12	88.5	93.3	3
5	ASCENDAS REIT	77.7	9	86.7	73.2	7
5	CDL HOSPITALITY TRUSTS	70.7	16	86.7	69.9	10
5	KEPPEL DC REIT	74.7	12	86.7	82.6	5
8	STARHILL GLOBAL REIT	70.7	15	85.7	70.6	9
9	CAPITALAND RETAIL CHINA TRUST	73.9	11	84.9	88.7	4
10	BHG RETAIL REIT	74.5	10	84.5	-	NA
11	IREIT GLOBAL	72.3	12	84.3	65.3	14
12	FRASERS COMMERCIAL TRUST	68.5	15	83.5	69.3	12
13	SPH REIT	69.2	14	83.2	71.7	8
14	MAPLETREE COMMERCIAL TRUST	72.8	9	81.8	69.7	11
15	FRASERS CENTREPOINT TRUST	65.6	16	81.6	64.2	18
15	MAPLETREE LOGISTICS TRUST	69.6	12	81.6	60.4	22
17	FRASERS LOGISTICS & INDUSTRIAL TRUST	66.9	14	80.9	-	NA
18	ESR-REIT	71.8	9	80.8	58.2	28
18	KEPPEL INFRASTRUCTURE TRUST	65.8	15	80.8	59.9	24
20	FRASERS HOSPITALITY TRUST	69.6	11	80.6	65.9	13
21	OUÉ HOSPITALITY TRUST	65.3	15	80.3	64.1	19
22	MAPLETREE GREATER CHINA COMMERCIAL TRUST	69.0	9	78.0	58.9	27
23	MAPLETREE INDUSTRIAL TRUST	70.5	7	77.5	64.1	19
24	AIMS AMP CAPITAL INDUSTRIAL REIT	68.3	9	77.3	51.9	33
25	ASCENDAS INDIA TRUST	75.1	1	76.1	59.8	25
26	PARKWAY LIFE REIT	57.5	17	74.5	42.6	36
27	SOILBUILD BUSINESS SPACE REIT	69.4	5	74.4	64.8	17

Rank 2018	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2018 Score	Overall SGTI 2017 Score	Rank 2017
28	VIVA INDUSTRIAL TRUST	63.4	9	72.4	64.9	15
29	ASCENDAS HOSPITALITY TRUST	61.5	9	70.5	64.9	15
30	CACHE LOGISTICS TRUST	63.3	7	70.3	54.4	32
31	QUE COMMERCIAL REIT	58.7	11	69.7	57.8	29
32	ACCORDIA GOLF TRUST	63.0	6	69.0	39.9	37
33	EC WORLD REIT	68.9	0	68.9	-	NA
33	LIPPO MALLS INDONESIA RETAIL TRUST	64.9	4	68.9	48.8	34
35	FAR EAST HOSPITALITY TRUST	67.7	-1	66.7	62.7	21
36	SUNTEC REIT	64.6	2	66.6	60.0	23
37	ASIAN PAY TELEVISION TRUST	55.9	10	65.9	54.9	31
38	MANULIFE US REIT	60.2	4	64.2	-	NA
39	FIRST REIT	53.1	6	59.1	23.5	40
40	HUTCHISON PORT HOLDINGS TRUST	44.1	4	48.1	59.1	26
41	RHT HEALTH TRUST	56.2	-10	46.2	56.5	30
42	FIRST SHIP LEASE TRUST	51.4	-24	27.4	15.9	42
43	SABANA SHARI'AH COMPLIANT REIT	48.3	-26	22.3	35.9	39

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

Notes:

[1] Abbreviation: REIT - Real Estate Investment Trust

[2] SGTI 2018 assessed trusts based on their annual reports for Financial Year 2017 released by 31st May 2018. A total of 5 trusts listed at SGX were excluded from the SGTI 2018 ranking. They are: 1) Newly-listed trusts that do not have a full year's financial report (4 Trusts); 2) Trust that is listed as secondary listing on SGX (1 Trust).