Rank 2021	Singapore Governance and Transparency Index 2021 - REIT and Business Trust Category									
2 FAR EAST HOSPITALITY TRUST 3 ASCENDAS REIT 4 NETLINK NEW TRUST 5 CAPITALAND INTEGRATED COMMERCIAL TRUST 5 CAPITALAND INTEGRATED COMMERCIAL TRUST 6 FARSERS LOCISTICS & COMMERCIAL TRUST 7 ASCENDAS INDIA TRUST 7 ASCENDAS INDIA TRUST 7 CAPITALAND INTEGRATED COMMERCIAL TRUST 7 CAPITALAND CHINA TRUS	Rank 2021	Trust Name	Base Score*	Bonuses/	Overall SG11		Rank 2020			
ASCENDAS REIT	1	ASCOTT RESIDENCE TRUST	88.3	27	115.3	101.3	3			
A NETLINK NIDIT TRUST	2	FAR EAST HOSPITALITY TRUST	81.8	32	113.8	99.2	4			
5 CAPITALAND INTEGRATED COMMERCIAL TRUST 83.4 25 108.4 - - 6 FRASERS LOGISTICS & COMMERCIAL TRUST 84.4 23 107.4 92.5 11 7 ASCENDAS INDA TRUST 77.2 30 107.2 84.4 24 8 CROMAVIEL EUROPEAN REIT 75.8 21 99.8 95.4 7 9 CAPITALAND CHINA TRUST 81.8 17 98.8 98.2 6 10 KEPPEL PACHEC COAK US REIT 75.7 22 97.7 91.5 12 11 PARKWANZHER REIT 75.4 20 95.4 80.3 32 12 MAPLETREE LOGISTICS TRUST 73.1 21 92.1 85.2 23 13 AIMS APAC REIT 66.2 25 90.2 86.3 17 14 ESRREIT 74.6 15 80.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL TRUST 70.1 17 87.1 67.7 42	3	ASCENDAS REIT	84.1	27	111.1	94.4	8			
6 FRASERS LOGISTICS & COMMERCIAL TRUST 77.2 30 107.4 92.5 11 7 ASCENDAS INDIA TRUST 77.2 30 107.2 84.4 24 8 GROWNELL BURDPEAN REIT 78.8 21 99.8 95.4 7 9 CAPITALAND CHINA TRUST 81.8 17 98.8 95.4 7 9 CAPITALAND CHINA TRUST 75.7 22 97.7 91.5 12 10 KEPPEL PACIFIC OAK UN REIT 75.4 20 99.4 80.3 32 11 MAPLETREE LOGISTICS TRUST 74.1 21 92.1 85.2 23 13 AIMS APAC REIT 75.4 20 99.4 80.3 32 14 MAPLETREE LOGISTICS TRUST 74.1 24 92.1 85.2 23 13 AIMS APAC REIT 75.4 50.2 25 90.2 86.3 17 14 ESR-REIT 75.6 15 89.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 60.8 10 98.8 0 16 MAPLETREE COMMERCIAL REIT 75.9 11 86.9 83.7 25 17 MAPLETREE COMMERCIAL TRUST 70.1 17 87.1 67.7 42 18 SASSEUR REIT 75.9 11 86.9 81.2 31 19 SPH REIT 75.9 11 86.9 81.2 31 10 SPH REIT 75.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 76.6 11 85.5 78.0 38 21 COL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE CONTINENCIAL TRUST 70.5 15 85.5 90.2 14 22 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 23 LIPPO MALLS INDO RETAIL TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.6 9 81.6 81.9 77 26 KEPPEL REIT 75.6 9 81.6 81.9 77 27 MANULIFE US REIT 75.6 9 81.6 81.9 77 28 ARA US HOSPITALITY TRUST 66.0 12 76.0 66.2 43 30 FRASERS CENTREPOINT TRUST 66.0 12 76.0 66.2 43 31 KEPPEL DC REIT 76.3 7 75.3 88.3 16 32 ARA US HOSPITALITY TRUST 66.0 12 76.0 66.2 43 33 BHG RETAIL UTINET 66.0 17 75.5 88.3 16.6 28 33 BHG RETAIL REIT 66.0 10 74.0 81.4 29 34 COMMERCIAL REIT 66.0 10 74.0 81.4 29 35 COMMERCIAL REIT 66.0 10 74.0 81.4 29 36 EC WORLD REIT 66.0 10 74.0 81.4 29 36 EC WORLD REIT 66.0 10 74.0 81.4 29 37 FRIST REIT 66.5 13 66.5 81.4 20 38 ASIAN PAY TELEVISION TRUST 66.5 13 66.5 81.4 20 38 ASIAN PAY TELEVISION TRUST 66.6 66.8 74.9 30 39 FRASER SINDS PILEVISION TRUST 66.5 13 66.5 81.4 20 30 FRASER SINDS PILEVISION TRUST 66.6 66.8 74.9 30 30 FRASER SINDS PILEVISION TRUST 66.6 66.8 74.9 30 31 BHG RETAIL REIT 66.0 66.0 67.4 50.0 66.8 74.9 30 31 BHG RETAIL REIT 66.0 66.0 67.4 50.0 66.8 74.9 30 31 BHG RETAIL REIT 66.0 66.0 67.4 50.0 66.8 74.9 30 31 BHG RETAIL REIT 66.0 66.0 67.4 50.0 66	4	NETLINK NBN TRUST	81.4	28	109.4	98.9	5			
7 ASCENDAS INDIA TRUST 77.2 30 107.2 84.4 24 8 OROMWELL EUROPEAN REIT 78.8 21 99.8 95.4 7 9 CAPITALAND CHINA TRUST 81.6 17 98.6 98.2 6 10 KEPPEL PACIFIC OAK US REIT 75.7 22 97.7 11.5 12 11 PARKWAYLIFE REIT 75.4 20 95.4 80.3 32 12 MAPLETREE LOGISTICS TRUST 71.1 21 92.1 85.2 23 13 AIMS APAC REIT 74.6 115 89.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 60.8 19 88.8 16 MAPLETREE COMMERCIAL TRUST 70.1 17 87.1 67.7 42 17 SASSEUR REIT 75.9 11 86.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 70.8 15 85.9 81.2 31 18 SPH REIT 70.8 15 85.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 90.2 14 21 CDL HOSPITALITY TRUSTS 75.7 9 84.7 90.5 13 22 LPPO MALLS INDO RETAIL TRUST 75.2 8 83.2 25 23 MAPLETREE NORTH ASIA COMMERCIAL TRUST 75.2 8 83.2 22 24 REASERS CENTREPOINT TRUST 76.7 9 84.7 90.5 13 25 SLANTEC REIT 75.2 8 83.2 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 75.2 8 83.2 85.3 22 28 RAPA US HOSPITALITY TRUST 66.0 12 78.0 96.2 43 29 KEPPEL REIT 76.0 12 78.0 96.2 43 29 KEPPEL REIT 76.5 66.0 12 78.0 66.2 43 20 KEPPEL REIT 76.5 66.0 12 78.0 66.2 43 21 KEPPEL DC REIT 66.0 8 75.5 88.3 16 22 RAPA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL REIT 66.0 8 75.5 88.3 16 20 KEPPEL REIT 66.0 8 75.5 88.3 16 21 KEPPEL DC REIT 66.0 8 75.5 88.3 16 22 RAPA US HOSPITALITY TRUST 66.0 8 75.5 88.3 16 23 RAPA US HOSPITALITY TRUST 66.0 8 75.5 88.3 16 24 REPPEL DC REIT 66.0 8 75.5 88.3 16 25 RAPA US HOSPITALITY TRUST 66.0 8 75.5 88.3 16 26 RAPA US HOSPITALITY TRUST 66.0 8 75.5 88.3 16 27 REPPEL DC REIT 66.0 8 75.5 88.3 16 28 RAPA US HOSPITALITY TRUST 66.3 7 75.3 81.6 28 31 BHG RETAIL REIT 66.0 8 75.5 88.3 16 32 RAPA US HOSPITALITY TRUST 66.0 8 75.5 88.3 16 33 BHG RETAIL REIT 66.0 8 75.5 88.3 80.3 32 34 PIRST REIT 66.0 8 75.5 88.3 80.3 32 35 PIRST REIT 66.0 86.3 66.8 75.9 93 36 EC WORLD REIT 66.0 8 75.3 80.3 80.3 32 37 PIRST REIT 66.8 66.8 66.8 76.9 93 38 ASIAN PAY TELEVISION TRUST 66.6 65.4 65.4 53.3 45	5	CAPITALAND INTEGRATED COMMERCIAL TRUST	83.4	25	108.4	-	-			
8 CROMWELL EUROPEAN REIT 78.8 21 99.8 95.4 7 9 CAPITALAND CHINA TRUST 81.8 17 96.8 98.2 6 10 KEPPEL PACIFIC OAK US REIT 75.7 22 97.7 91.5 12 11 PARKWAYLIFE REIT 75.4 20 95.4 80.3 32 11 MAPLETREE LOGISTICS TRUST 71.1 21 92.1 85.2 23 13 AMS APAC REIT 65.2 25 90.2 86.3 17 14 ESR-REIT 74.6 15 89.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 68.8 19 88.8	6	FRASERS LOGISTICS & COMMERCIAL TRUST	84.4	23	107.4	92.5	11			
9 CAPITALAND CHINA TRUST	7	ASCENDAS INDIA TRUST	77.2	30	107.2	84.4	24			
10 KEPPEL PACIFIC OAK US REIT 75.7 22 97.7 91.5 12	8	CROMWELL EUROPEAN REIT	78.8	21	99.8	95.4	7			
11 PARKWAYLIFE REIT 75.4 20 96.4 80.3 32 12 MAPLETREE LOGISTICS TRUST 71.1 21 92.1 85.2 23 13 AIMS APAC REIT 65.2 25 90.2 86.3 17 14 ESR-REIT 74.6 16 99.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 69.8 19 88.8 - - 16 MAPLETREE COMMERCIAL TRUST 70.1 17 87.1 67.7 42 17 SASSEUR REIT 75.9 11 96.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 COL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLE	9	CAPITALAND CHINA TRUST	81.8	17	98.8	98.2	6			
12 MAPLETREE LOGISTICS TRUST 13 AIMS APAC REIT 14 ESR-REIT 15 LENDLEASE GLOBAL COMMERCIAL REIT 15 LENDLEASE GLOBAL COMMERCIAL REIT 16 MAPLETREE COMMERCIAL TRUST 17 SASSEUR REIT 18 ASSEUR REIT 19 SPH REIT 19 SPH REIT 19 SPH REIT 19 SPH REIT 10 CDL HOSPITALITY TRUSTS 10 STARHILL GLOBAL REIT 10 SASSEUR REIT 11 STARHILL STARH SASSEUR REIT 12 STARHILL GLOBAL REIT 13 SASSEUR REIT 14 SASSEUR REIT 15 STARHILL GLOBAL REIT 16 STARHILL GLOBAL REIT 17 SASSEUR REIT 17 SASSEUR REIT 19 SPH REIT 10 SPH REIT 10 STARHILL GLOBAL REIT 10 STARHILL GLOBAL REIT 11 STARHILL GLOBAL REIT 12 STARHILL GLOBAL REIT 13 STARHILL GLOBAL REIT 14 STARHILL GLOBAL REIT 15 STARHILL GLOBAL REIT 16 STARHILL GLOBAL REIT 17 SASSEUR REIT 17 SASSEUR REIT 17 SASSEUR REIT 18 SASSEUR REIT 19 SPH REIT 10 SASSEUR REIT 17 SASSEUR REIT 18 SASSEUR REIT 18 SASSEUR REIT 19 SASSEUR REIT 19 SASSEUR REIT 10 SASSEUR REIT 16 SASSEUR REIT 17 SASSEUR REIT 18 SASSEUR REIT 19 SASSEUR REIT 19 SASSEUR REIT 10 SASSEUR REIT 1	10	KEPPEL PACIFIC OAK US REIT	75.7	22	97.7	91.5	12			
13 AIMS APAC REIT 65.2 25 90.2 86.3 17 14 ESR-REIT 74.6 15 89.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 69.8 19 88.8 16 MAPLETREE COMMERCIAL TRUST 70.1 17 87.1 67.7 42 17 SASSEUR REIT 75.9 11 86.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 76.0 36 21 CDL HOSPITALITY TRUST 75.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 72.6 9 81.6 81.9 27 28 KEPPEL REIT 76.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 79.0 93.8 9 29 KEPPEL INFRASTRUCTURE TRUST 66.7 12 75.5 34 30 FRASERS HOSPITALITY TRUST 66.0 12 76.0 66.2 43 31 KEPPEL DEIT 66.0 8 75.5 86.3 17 31 KEPPEL DEIT 69.5 6 75.5 86.3 17 31 KEPPEL DEIT 66.0 8 74.0 81.4 29 32 ARA LOGOS LOGISTICS TRUST 66.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 68.3 7 75.3 81.6 28 35 FIRST SHIP LEASE TRUST 68.3 7 75.3 81.6 28 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST SHIP LEASE TRUST 68.3 0 68.5 81.4 29 38 ASIAN PAY TELEVISION TRUST 69.4 6 65.4 53.3 45	11	PARKWAYLIFE REIT	75.4	20	95.4	80.3	32			
14 ESR-REIT 74.6 15 89.6 86.1 19 15 LENDLEASE GLOBAL COMMERCIAL REIT 69.8 19 38.8	12	MAPLETREE LOGISTICS TRUST	71.1	21	92.1	85.2	23			
15 LENDLEASE GLOBAL COMMERCIAL REIT 69.8 19 88.8 - - 16 MAPLETREE COMMERCIAL TRUST 70.1 17 97.1 67.7 42 17 SASSEUR REIT 75.9 11 96.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22	13	AIMS APAC REIT	65.2	25	90.2	86.3	17			
16 MAPLETREE COMMERCIAL TRUST 70.1 17 87.1 67.7 42 17 SASSEUR REIT 75.9 11 86.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 76.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 60.0 12 78.0 66.2 43 <tr< td=""><td>14</td><td>ESR-REIT</td><td>74.6</td><td>15</td><td>89.6</td><td>86.1</td><td>19</td></tr<>	14	ESR-REIT	74.6	15	89.6	86.1	19			
17 SASSEUR REIT 75.9 11 86.9 83.7 25 17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43	15	LENDLEASE GLOBAL COMMERCIAL REIT	69.8	19	88.8	-	-			
17 MAPLETREE INDUSTRIAL TRUST 68.9 18 86.9 81.2 31 19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 66.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 99.4 6 65.4 53.3 45	16	MAPLETREE COMMERCIAL TRUST	70.1	17	87.1	67.7	42			
19 SPH REIT 70.8 15 85.8 78.6 35 20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	17	SASSEUR REIT	75.9	11	86.9	83.7	25			
20 STARHILL GLOBAL REIT 74.6 11 85.6 78.0 36 21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 16	17	MAPLETREE INDUSTRIAL TRUST	68.9	18	86.9	81.2	31			
21 CDL HOSPITALITY TRUSTS 73.5 12 85.5 85.9 20 21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 <td>19</td> <td>SPH REIT</td> <td>70.8</td> <td>15</td> <td>85.8</td> <td>78.6</td> <td>35</td>	19	SPH REIT	70.8	15	85.8	78.6	35			
21 MAPLETREE NORTH ASIA COMMERCIAL TRUST 70.5 15 85.5 90.2 14 23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 </td <td>20</td> <td>STARHILL GLOBAL REIT</td> <td>74.6</td> <td>11</td> <td>85.6</td> <td>78.0</td> <td>36</td>	20	STARHILL GLOBAL REIT	74.6	11	85.6	78.0	36			
23 LIPPO MALLS INDO RETAIL TRUST 75.7 9 84.7 90.5 13 24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10	21	CDL HOSPITALITY TRUSTS	73.5	12	85.5	85.9	20			
24 FRASERS CENTREPOINT TRUST 76.3 7 83.3 76.2 37 25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36	21	MAPLETREE NORTH ASIA COMMERCIAL TRUST	70.5	15	85.5	90.2	14			
25 SUNTEC REIT 75.2 8 83.2 85.3 22 26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	23	LIPPO MALLS INDO RETAIL TRUST	75.7	9	84.7	90.5	13			
26 KEPPEL REIT 72.6 9 81.6 81.9 27 27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 <	24	FRASERS CENTREPOINT TRUST	76.3	7	83.3	76.2	37			
27 MANULIFE US REIT 67.0 12 79.0 93.8 9 28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	25	SUNTEC REIT	75.2	8	83.2	85.3	22			
28 ARA US HOSPITALITY TRUST 66.0 12 78.0 66.2 43 29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	26	KEPPEL REIT	72.6	9	81.6	81.9	27			
29 KEPPEL INFRASTRUCTURE TRUST 64.7 12 76.7 79.5 34 30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	27	MANULIFE US REIT	67.0	12	79.0	93.8	9			
30 FRASERS HOSPITALITY TRUST 69.6 6 75.6 86.3 17 31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	28	ARA US HOSPITALITY TRUST	66.0	12	78.0	66.2	43			
31 KEPPEL DC REIT 69.5 6 75.5 88.3 15 32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	29	KEPPEL INFRASTRUCTURE TRUST	64.7	12	76.7	79.5	34			
32 ARA LOGOS LOGISTICS TRUST 68.3 7 75.3 81.6 28 33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	30	FRASERS HOSPITALITY TRUST	69.6	6	75.6	86.3	17			
33 BHG RETAIL REIT 66.0 8 74.0 81.4 29 34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	31	KEPPEL DC REIT	69.5	6	75.5	88.3	15			
34 OUE COMMERCIAL REIT 64.3 9 73.3 92.9 10 35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	32	ARA LOGOS LOGISTICS TRUST	68.3	7	75.3	81.6	28			
35 FIRST SHIP LEASE TRUST 55.5 13 68.5 81.4 29 36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	33	BHG RETAIL REIT	66.0	8	74.0	81.4	29			
36 EC WORLD REIT 68.3 0 68.3 80.3 32 37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	34	OUE COMMERCIAL REIT	64.3	9	73.3	92.9	10			
37 FIRST REIT 62.8 4 66.8 74.9 39 38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	35	FIRST SHIP LEASE TRUST	55.5	13	68.5	81.4	29			
38 ASIAN PAY TELEVISION TRUST 59.4 6 65.4 53.3 45	36	EC WORLD REIT	68.3	0	68.3	80.3	32			
	37	FIRST REIT	62.8	4	66.8	74.9	39			
39 DASIN RETAIL TRUST 66.9 -2 64.9 85.9 20	38	ASIAN PAY TELEVISION TRUST	59.4	6	65.4	53.3	45			
	39	DASIN RETAIL TRUST	66.9	-2	64.9	85.9	20			

40	IREIT GLOBAL	70.0	-6	64.0	76.0	38
41	PRIME US REIT	66.3	-3	63.3	83.4	26
42	HUTCHISON PORT HOLDINGS TRUST	50.7	12	62.7	73.9	40
43	SABANA SHARI'AH COMPLIANT REIT	63.1	-2	61.1	71.5	41

^{*}Base is the addition of SGTI Base Score and Trust-Specific Score Notes:

- [1] Abbreviation: REIT Real Estate Investment Trust
- [2] SGTI 2021 assessed trusts based on their annual reports for Financial Year 2020 released by 15 June 2021.
- [3] A total of 8 entities currently or formerly listed at SGX are excluded from the SGTI 2021 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 15 June 2021 (4 Cos.)