

Singapore Governance and Transparency Index 2023 - REIT and Business Trust Category						
Rank 2023	Trust Name	Base Score*	Adjustments for Bonuses/ Penalties	Overall SGTI 2023 Score	Overall SGTI 2022 Score	Rank 2022
13	AIMS APAC REIT	69.8	24	93.8	92.8	13
39	ARA US HOSPITALITY TRUST	62.6	15	77.6	72.8	37
43	ASIAN PAY TELEVISION TRUST	57.6	3	60.6	63.5	43
35	BHG RETAIL REIT	70.8	10	80.8	74.7	32
3	CAPITALAND ASCENDAS REIT	78.6	31	109.6	108.7	2
1	CAPITALAND ASCOTT TRUST	85.1	27	112.1	110.6	1
9	CAPITALAND CHINA TRUST	78.3	20	98.3	93.7	11
4	CAPITALAND INDIA TRUST	73.9	33	106.9	105.0	6
5	CAPITALAND INTEGRATED COMMERCIAL TRUST	82.5	24	106.5	107.2	4
24	CDL HOSPITALITY TRUSTS	74.2	12	86.2	85.3	24
7	CROMWELL EUROPEAN REIT	84.5	19	103.5	100.7	8
42	DAIWA HOUSE LOGISTICS TRUST	72.8	-1	71.8	-	-
23	DIGITAL CORE REIT	73.3	13	86.3	-	-
40	ELITE COMMERCIAL REIT	65.6	11	76.6	53.6	44
33	ESR-LOGOS REIT	74.4	7	81.4	70.6	39
2	FAR EAST HOSPITALITY TRUST	78.5	32	110.5	107.4	3
31	FIRST REIT	71.0	12	83.0	78.8	27
36	FIRST SHIP LEASE TRUST	64.8	15	79.8	74.5	34
38	FRASERS CENTREPOINT TRUST	73.4	5	78.4	77.1	30
25	FRASERS HOSPITALITY TRUST	73.4	12	85.4	89.0	17
9	FRASERS LOGISTICS & COMMERCIAL TRUST	79.3	19	98.3	101.9	7
37	HUTCHISON PORT HOLDINGS TRUST	63.7	16	79.7	71.3	38
20	IREIT GLOBAL	75.9	12	87.9	68.6	41
11	KEPPEL DC REIT	74.4	22	96.4	93.0	12
18	KEPPEL INFRASTRUCTURE TRUST	72.6	18	90.6	89.9	16
8	KEPPEL PACIFIC OAK US REIT	77.0	23	100.0	100.0	9
21	KEPPEL REIT	74.4	13	87.4	85.6	23
12	LENDLEASE GLOBAL COMMERCIAL REIT	73.0	22	95.0	94.8	10
40	LIPPO MALLS INDONESIA RETAIL TRUST	73.6	3	76.6	79.8	26
16	MANULIFE US REIT	75.9	16	91.9	87.8	20
28	MAPLETREE INDUSTRIAL TRUST	71.8	13	84.8	83.6	25
19	MAPLETREE LOGISTICS TRUST	71.3	19	90.3	86.4	21
34	MAPLETREE PAN ASIA COMMERCIAL TRUST	71.1	10	81.1	77.0	31
5	NETLINK NBN TRUST	77.5	29	106.5	105.2	5
26	QUE COMMERCIAL REIT	72.3	13	85.3	77.7	28
15	PARAGON REIT	74.2	18	92.2	92.0	14
32	PARKWAYLIFE REIT	71.0	11	82.0	85.7	22
29	PRIME US REIT	72.7	12	84.7	65.9	42
30	SABANA INDUSTRIAL REIT	74.2	10	84.2	74.4	35
17	SASSEUR REIT	74.2	17	91.2	88.0	19
14	STARHILL GLOBAL REIT	78.6	15	93.6	91.3	15
27	SUNTEC REIT	68.1	17	85.1	74.1	36
22	UNITED HAMPSHIRE US REIT	76.2	11	87.2	77.6	29

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

Notes:

[1] Abbreviation: REIT - Real Estate Investment Trust

[2] SGTI 2023 assessed trusts based on their annual reports for Financial Year 2022 released by 31 May 2023.

[3] A total of 5 entities currently or formerly listed at SGX are excluded from the SGTI 2023 ranking. They are: 1) REITs/business trusts that are suspended from trading (2 entities); 2) REITs/business trusts which were delisted as of 31 May 2023 (1 entity); and 3) REITs/business trusts which were excluded for other reasons (2 entities).