

PORTFOLIO DIVERSIFICATION DISCLOSURES – DECEMBER 2017

1. PROPERTIES BY GEOGRAPHIC LOCATION

State	Number	Value (US\$)	% Value
Texas	3	13,995,000	14.04%
Georgia	10	43,130,000	43.27%
Florida	22	42,555,000	42.69%
Total	35	99,680,000	100.00%

2. PROPERTIES BY SECTOR

Where properties are multi-use, the property's main use is chosen for determining which sector it has been classified under.

State	Number	Value (US\$)	% Value
Industrial	27	78,305,000	78.56%
Office	0	0	0.00%
Retail	8	21,375,000	21.44%
Total	35	99,680,000	100.00%

3. SIGNIFICANT PROPERTIES

A property is deemed to be significant if its current market value is equal to or higher than 5% of the total property portfolio's current market value.

Property	Independent Valuation	Capitalisation Rate Adopted in Valuation
Lots 1-R and 2-R, Block 1, Airport Business Park, Euless, Tarrant County, Texas (Texas Star)	5,000,000	7.50%
6620 Tara Blvd, Jonesboro, GA (Shops of Tara)	5,300,000	8.50%
6205 & 6215 Shiloh Crossing, Alpharetta, Forsyth County, Georgia (Shiloh Crossing)	6,600,000	7.00%
400/420 Technology Parkway, Peachtree Corners, GA (WestLake)	7,750,000	8.25%
350 Technology Parkway, Peachtree Corners, Gwinnett County, Georgia	5,380,000	8.50%

4. LEASING INFORMATION

Lease expiry date by number of leases, as at 31 December 2017

State	2018	2019	2020	2021	2022+
Texas	8	25	21	5	1
Georgia	2	11	15	10	15
Florida	48	100	66	7	16
Total	58	136	102	22	32

The overall occupancy of the property portfolio was	93.60%
Tenants that constituted more than 5% of the portfolio rental income are:	Nil
Weighted average lease expiry (weighted based on square footage of properties rented as at 31 December 2017)	2.48 years