(a real estate investment trust constituted on 1 November 2013 under the laws of the Republic of Singapore)

IREIT GLOBAL
UNAUDITED FINANCIAL STATEMENTS AND DISTRIBUTION ANNOUNCEMENT FOR THE SECOND QUARTER 2018 AND FINANCIAL PERIOD FROM 1 JANUARY 2018 TO 30 JUNE 2018

Introduction

IREIT Global ("IREIT") is a Singapore real estate investment trust with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes, as well as real estate-related assets.

IREIT completed its initial public offering ("IPO") and was listed on the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 13 August 2014 (the "Listing Date"). IREIT's current portfolio comprises five office properties in Germany, strategically located in Berlin, Bonn, Darmstadt, Münster and Munich.

As at 30 June 2018, IREIT's portfolio has an aggregate net lettable area of approximately 200,600 sq m which consists of the following properties (the "Properties"):

(i) Bonn Campus
(ii) Darmstadt Campus
(iii) Münster Campus
(iv) Concor Park
(v) Berlin Campus

IREIT is managed by IREIT Global Group Pte. Ltd. (the "Manager").

Distribution policy

IREIT's current distribution policy is to distribute at least 90% of its annual distributable income for each financial year, with the actual level of distribution to be determined at the Manager's discretion, having regard to funding requirements, other capital management considerations and ensuring the overall stability of distributions.

Distributions to Unitholders will be made semi-annually based on the half-yearly results of IREIT and the next distribution will be for the period from 1 January 2018 to 30 June 2018.

SUMMARY OF CONSOLIDATED RESULTS OF IREIT GLOBAL

	2Q 2018	2Q 2017	Variance (%)	1H 2018	1H 2017	Variance (%)
Gross revenue (€'000)	**8,653**	**8,816**	**(1.8)**	**17,232**	**17,574**	**(1.9)**
Net property income (€'000)	**7,903**	**7,852**	**0.6**	**15,630**	**15,732**	**(0.6)**
Income available for distribution (€'000)	**6,470**	**6,443**	**0.4**	**12,786**	**12,946**	**(1.2)**
Less: Income retained	**(647)**	**(644)**	**0.5**	**(1,279)**	**(1,295)**	**(1.2)**
Income to be distributed to Unitholders (€'000)	**5,823**	**5,799**	**0.4**	**11,507**	**11,651**	**(1.2)**

Total distribution per Unit						
Before retention						
- € cents	**1.03**	**1.03**	**-**	**2.03**	**2.07**	**(1.9)**
- S$ cents	**1.66[1]**	**1.60**	**3.8**	**3.29[1]**	**3.21**	**2.5**
After retention						
- € cents	**0.92**	**0.93**	**(1.1)**	**1.82**	**1.86**	**(2.2)**
- S$ cents	**1.49[1]**	**1.45**	**2.8**	**2.95[1]**	**2.89**	**2.1**

Footnotes:

(1) The DPU in Singapore dollars was computed after taking into consideration the forward foreign currency exchange contracts entered into to hedge the currency risk for distribution to Unitholders.

1(a)(i) Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	2Q 2018 (€'000)	2Q 2017 (€'000)	Variance (%)	Note	1H 2018 (€'000)	1H 2017 (€'000)	Variance (%)
Gross revenue		8,653	8,816	(1.8)		17,232	17,574	(1.9)
Property operating expenses		(750)	(964)	(22.2)		(1,602)	(1,842)	(13.0)
Net property income	1	**7,903**	**7,852**	**0.6**	6	**15,630**	**15,732**	**(0.6)**
Finance costs		(1,001)	(999)	0.2		(1,991)	(2,003)	(0.6)
Management fees		(647)	(645)	0.3		(1,279)	(1,295)	(1.2)
Trustee's fees		(24)	(23)	4.3		(48)	(47)	2.1
Administrative costs and other trust expenses	2	(256)	(418)	(38.8)	7	(426)	(591)	(27.9)
Net change in fair value of financial derivatives	3	357	(1,179)	(130.3)	8	519	(615)	(184.4)
Net change in fair value of investment properties	4	14,858	2,738	442.7	9	14,829	2,649	459.8
Profit before tax		**21,190**	**7,326**	**189.2**		**27,234**	**13,830**	**96.9**
Income tax expense	5	(2,847)	(918)	210.1	10	(3,320)	(1,383)	140.1
Profit for the period, before transactions with Unitholders		**18,343**	**6,408**	**186.3**		**23,914**	**12,447**	**92.1**
Distribution to Unitholders		(5,823)	(5,799)	0.4		(11,507)	(11,651)	(1.2)
Profit for the period, after transactions with Unitholders		**12,520**	**609**	**1,955.8**		**12,407**	**796**	**1,458.7**
<u>**Distribution Statement**</u>								
Profit for the period, before transactions with Unitholders		18,343	6,408	186.3		23,914	12,447	92.1
Distribution adjustments	11	(11,873)	35	NM	11	(11,128)	499	NM
Amount available for distribution to Unitholders		**6,470**	**6,443**	**0.4**		**12,786**	**12,946**	**(1.2)**

NM Not meaningful

Notes to Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income

<u>2Q 2018</u>

1. Net property income for 2Q 2018 was €51,000 higher than that of 2Q 2017. Gross revenue for 2Q 2018 was 1.8% lower compared to 2Q 2017, mainly due to the absence of a one-time contribution of €0.1 million received in 2Q 2017 from a tenant to offset certain capital expenditure previously incurred by IREIT on the property. However, this was more than compensated by lower property operating expenses, resulting in the overall increase in net property income for the period.

2. Administrative costs and other trust expenses for 2Q 2018 were 38.8% lower compared to 2Q 2017. Included in other trust expenses was a foreign exchange gain of €68,000 (2Q 2017: foreign exchange loss of €115,000) arising mainly from the translation of Singapore dollar denominated cash balances as at 30 June 2018. Excluding this foreign exchange gain/loss, administrative costs and other trust expenses were €324,000 (2Q 2017: €303,000). The marginal increase of €21,000 in administrative costs and other trust expenses was mainly due to higher fees incurred in respect of certain professional services.

1(a)(i) Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

Notes to Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income (continued)

3. This represents the net change in fair value of forward foreign currency exchange contracts which were entered into to hedge the currency risk for distribution to Unitholders.

4. This relates to the difference between the carrying value and the fair value of the investment properties as at the end of each respective period.

5. Income tax expense comprises current and deferred tax expenses. The increase for 2Q 2018 was mainly due to the deferred tax liability provided on the properties that have increased in value by a greater extent as compared to the corresponding period last year.

1H 2018

6. Net property income for 1H 2018 was €102,000 lower than that of 1H 2017 due to lower gross revenue, partly offset by lower property operating expenses. The decrease in gross revenue was mainly due to the following:

   - Decrease in rental income for the Münster South Building as the tenant vacated one floor with effect from 1 April 2017;
   - Adjustments arising from the finalisation of prior year's service charge reconciliation; and
   - Absence of a one-time contribution of €0.1 million received in 2Q 2017 from a tenant to offset certain capital expenditure previously incurred by IREIT on the property.

7. Administrative costs and other trust expenses for 1H 2018 were 27.9% lower compared to 1H 2017. Included in other trust expenses was a foreign exchange gain of €214,000 (1H 2017: foreign exchange loss of €9,000) arising mainly from the translation of Singapore dollar denominated cash balances as at 30 June 2018. Excluding this foreign exchange gain/loss, administrative costs and other trust expenses were €640,000 (1H 2017: €582,000). The increase of €58,000 in administrative costs and other trust expenses was mainly due to higher fees incurred in respect of certain professional services.

8. This represents the net change in fair value of forward foreign currency exchange contracts which were entered into to hedge the currency risk for distribution to Unitholders.

9. This relates to the difference between the carrying value and the fair value of the investment properties as at the end of each respective period. The net gain in fair value of investment properties was substantially due to the higher valuation appraised by independent valuers of €478.0 million as at 30 June 2018 (31 December 2017: €463.1 million).

10. Income tax expense comprises current and deferred tax expenses. The increase for 1H 2018 was mainly due to the deferred tax liability provided on the properties that have increased in value by a greater extent as compared to the corresponding period last year.

11. Distribution adjustments

	2Q 2018 (€'000)	2Q 2017 (€'000)	1H 2018 (€'000)	1H 2017 (€'000)
Distribution adjustments				
- Difference between accounting and actual finance costs paid	79	85	165	169
- Management fees payable in Units	647	645	1,279	1,295
- Foreign exchange (gain) / loss	(68)	115	(214)	9
- Effects of recognising rental income on a straight line basis over the lease term	(99)	(99)	(197)	(197)
- Net change in fair value of financial derivatives	(357)	1,179	(519)	615
- Net change in fair value of investment properties	(14,858)	(2,738)	(14,829)	(2,649)
- Deferred tax expense	2,783	848	3,187	1,257
Net distribution adjustments	**(11,873)**	**35**	**(11,128)**	**499**

1(b)(i) Unaudited Statements of Financial Position

		Group (€'000)		Trust (€'000)	
	Note	30 Jun 2018	31 Dec 2017	30 Jun 2018	31 Dec 2017
Current assets					
Cash and cash equivalents	1	17,398	19,106	4,167	3,370
Trade and other receivables	2	1,921	1,579	582	7,930
Financial derivatives	3	398	68	398	68
		19,717	20,753	5,147	11,368
Non-current assets					
Investment properties	4	478,000	463,100	-	-
Investment in subsidiaries		-	-	236,198	241,406
Other receivables	5	1,158	961	-	-
Deferred tax assets		1,903	1,867	-	-
Financial derivatives	3	-	74	-	74
		481,061	466,002	236,198	241,480
Total assets		**500,778**	**486,755**	**241,345**	**252,848**
Current liabilities					
Borrowings	6	-	21,055	-	-
Trade and other payables		2,747	2,790	504	471
Distribution payable		11,507	11,727	11,507	11,727
Financial derivatives	3	15	278	15	278
Income tax payable		290	274	2	6
		14,559	36,124	12,028	12,482
Non-current liabilities					
Borrowings	6	193,100	174,421	-	-
Deferred tax liabilities	7	10,742	7,519	-	-
		203,842	181,940	-	-
Total liabilities		**218,401**	**218,064**	**12,028**	**12,482**
Net assets attributable to Unitholders		**282,377**	**268,691**	**229,317**	**240,366**

Notes to Unaudited Statements of Financial Position

1. The Group's cash and cash equivalents as at 30 June 2018 were €1.7 million lower than the balance as at 31 December 2017, mainly due to (i) the payments of distribution in March 2018 for the half year ended 31 December 2017 and (ii) the two quarterly loan repayments of €1.275 million each that were made in 1H 2018, partly offset by the cash flows generated from operations for 1H 2018.

   Please refer to the consolidated statement of cash flows for 2Q 2018 and 1H 2018 on Page 7 of this announcement for further details.

   The increase of €0.8 million in the Trust's cash and cash equivalents as at 30 June 2018 as compared to 31 December 2017 was mainly due to the retention of part of the distributable income for the half year ended 31 December 2017, partly offset by the lower amount of inter-company transfers from subsidiaries during 1H 2018.

2. The Group's trade and other receivables as at 30 June 2018 were €0.3 million higher than the balance as at 31 December 2017, mainly due to timing differences in respect of the receipt of certain service charge payments due from a tenant for the period.

   The decrease of €7.3 million in the Trust's trade and other receivables was mainly due to the balances due from subsidiaries as at 31 December 2017, which were received subsequent to 31 December 2017.

1(b)(i) Unaudited Statements of Financial Position (continued)

Notes to Unaudited Statements of Financial Position (continued)

3. This represents the fair value as at the reporting dates of forward foreign currency exchange contracts which were entered into to hedge the currency risk for distribution to Unitholders.

4. Investment properties are accounted for at fair value based on valuations undertaken by independent valuers as at 30 June 2018.

	Group (€'000)
As at 1 January 2018:	463,100
Capital expenditure on investment properties	71
Change in fair value of investment properties during the period	14,829
Fair value of investment properties as at 30 June 2018	478,000

5. This relates to the effects of accounting adjustments to recognise rental income on a straight-line basis over the term of the leases which have step-up rental escalation clauses.

6. Please refer to the Aggregate Amount of Borrowings 1b(ii) for details.

7. The increase in the deferred tax liabilities was due to the higher deferred tax effect on the temporary differences arising from the investment properties.

1(b)(ii) Aggregate Amount of Borrowings

	Group (€'000)	
	30 Jun 2018	**31 Dec 2017**
Repayable within one year		
Secured borrowings	-	21,075
Less: Upfront debt transaction costs[(1)]	-	(20)
	-	21,055
Repayable after one year		
Secured borrowings	193,494	174,969
Less: Upfront debt transaction costs[(1)]	(394)	(548)
	193,100	174,421
Total		
Secured borrowings	193,494	196,044
Less: Upfront debt transaction costs[(1)]	(394)	(568)
	193,100	**195,476**

Footnotes:

(1) Upfront debt transaction costs are amortised over the life of the loan facilities.

As at 30 June 2018, the secured borrowings comprise the following term loan facilities (together, the "Facilities"):

Details of borrowings and collaterals

(a) a secured €96.6 million non-amortising term loan facility which has a tenor of 5 years and is repayable on a bullet basis in August 2019; and
(b) a secured €102.0 million term loan facility consisting of (i) a non-amortising Facility A of €78.4 million which has a tenor of 5 years and is repayable on a bullet basis in August 2020 and (ii) an amortising Facility B with a remaining outstanding principal of €18.5 million. No further amortisations are due on Facility B and the remaining outstanding principal is repayable on a bullet basis in August 2020.

1(b)(ii) Aggregate Amount of Borrowings (continued)

<u>Details of borrowings and collaterals (continued)</u>

The Facilities are secured by way of the following:

- land charges over the investment properties;
- pledges over the rent and other relevant bank accounts in relation to the investment properties;
- assignments of claims under the lease agreements, insurance agreements, sale and purchase agreements, property management agreements and other key agreements in relation to the investment properties;
- pledges over the shares in the borrowing entities; and
- pledges over the intra-group loans under the borrowing entities.

1(c)(i) Unaudited Consolidated Statement of Cash Flows

	Group			
	2Q 2018 (€'000)	2Q 2017 (€'000)	1H 2018 (€'000)	1H 2017 (€'000)
Cash flows from operating activities				
Profit for the period, after transactions with Unitholders	12,520	609	12,407	796
Adjustments for:				
Management fees payable in Units	647	645	1,279	1,295
Finance costs	1,001	999	1,991	2,003
Net change in fair value of financial derivatives	(357)	1,179	(519)	615
Net change in fair value of investment properties	(14,858)	(2,738)	(14,829)	(2,649)
Distribution to Unitholders	5,823	5,799	11,507	11,651
Income tax expense	2,847	918	3,320	1,383
Operating profit before working capital changes	7,623	7,411	15,156	15,094
Changes in working capital:				
Trade and other receivables	(100)	8	(539)	(217)
Trade and other payables	(197)	217	(14)	(136)
Income taxes paid	(104)	(111)	(117)	(111)
Cash generated from operations, representing net cash from operating activities	**7,222**	**7,525**	**14,486**	**14,630**
Cash flows from investing activity				
Capital expenditure on investment properties	(42)	(62)	(71)	(151)
Net cash used in investing activity	**(42)**	**(62)**	**(71)**	**(151)**
Cash flows from financing activities				
Repayment of bank borrowings	(1,275)	-	(2,550)	-
Costs related to bank borrowings	-	-	(20)	(20)
Distribution paid to Unitholders	-	-	(11,727)	(12,731)
Net interest paid	(922)	(909)	(1,826)	(1,832)
Net cash used in financing activities	**(2,197)**	**(909)**	**(16,123)**	**(14,583)**
Net increase / (decrease) in cash and cash equivalents	4,983	6,554	(1,708)	(104)
Cash and cash equivalents at beginning of the period	12,415	14,145	19,106	20,803
Cash and cash equivalents at end of the period	**17,398**	**20,699**	**17,398**	**20,699**

1(c)(ii) Notes to Unaudited Consolidated Statement of Cash Flows

For 1H 2018, the following funds were materially disbursed from the proceeds of the IPO and rights issue completed in August 2015 as set out below:

	(€'000)	
	IPO Proceeds	**Right Issue Proceeds**
Balance as at 1 January 2018:	1,598	212
Amount disbursed:		
Capital expenditure on investment properties	(60)	(11)
Repayment of bank borrowings [(1)]	(1,538)	(201)
Balance as at 30 June 2018	-	-

Footnote:

(1) As explained in the announcement titled "Extension of Loan Maturity" dated 13 March 2017.

1(d)(i) Unaudited Statement of Changes in Net Assets Attributable to Unitholders

	Group		Trust	
	2Q 2018	**2Q 2017**	**2Q 2018**	**2Q 2017**
	(€'000)	**(€'000)**	**(€'000)**	**(€'000)**
Operations				
Balance as at beginning of period	(10,363)	(16,281)	(44,720)	(32,303)
Profit for the period, before transactions with Unitholders	18,343	6,408	(360)	(2,097)
Distribution payable of 0.92€ cents per Unit for 2Q 2018	(5,823)	-	(5,823)	-
Distribution payable of 0.93€ cents per Unit for 2Q 2017	-	(5,799)	-	(5,799)
Balance as at the end of the period	2,157	(15,672)	(50,903)	(40,199)
Unitholders' transactions				
Issue of Units:				
Balance as at beginning of period	279,573	276,993	279,573	276,993
Management fees payable in Units	647	645	647	645
Net assets resulting from transactions	280,220	277,638	280,220	277,638
Net assets attributable to Unitholders as at end of period	**282,377**	**261,966**	**229,317**	**237,439**

1(d)(i) Unaudited Statement of Changes in Net Assets Attributable to Unitholders (continued)

	Group		Trust	
	1H 2018 (€'000)	1H 2017 (€'000)	1H 2018 (€'000)	1H 2017 (€'000)
Operations				
Balance as at beginning of period	(10,250)	(16,468)	(38,575)	(26,341)
Profit for the period, before transactions with Unitholders	23,914	12,447	(821)	(2,207)
Distribution payable of 1.82€ cents per Unit for 1H 2018	(11,507)	-	(11,507)	-
Distribution payable of 1.86€ cents per Unit for 1H 2017	-	(11,651)	-	(11,651)
Balance as at the end of the period	2,157	(15,672)	(50,903)	(40,199)
Unitholders' transactions				
Issue of Units:				
Balance as at beginning of period	278,941	276,343	278,941	272,343
Management fees payable in Units	1,279	1,295	1,279	1,295
Net assets resulting from transactions	280,220	277,638	280,220	277,638
Net assets attributable to Unitholders as at end of period	**282,377**	**261,966**	**229,317**	**237,439**

1(d)(ii) Details of Any Change in Units

	Group			
	2Q 2018 (Units)	2Q 2017 (Units)	1H 2018 (Units)	1H 2017 (Units)
Unit in issue:				
At beginning of the period	628,041,887	622,618,797	626,665,519	618,841,570
Issue of new Units:				
- Management fees paid in Units	1,302,286	1,351,934	2,678,654	5,129,161
At end of the period	**629,344,173**	**623,970,731**	**629,344,173**	**623,970,731**
Units to be issued:				
Management fees payable in Units	1,364,259	1,342,075	1,364,259	1,342,075
At end of the period	**630,708,432**	**625,312,806**	**630,708,432**	**625,312,806**

2. Whether the figures have been audited, or reviewed and in accordance with which standard, (e.g. the Singapore Standard on Auditing 2410 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited but have been reviewed by the auditors in accordance with Singapore Standard on Review Engagements 2410.

3. Where the figures have been audited, or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Please see attached review report.

4. Whether the same accounting policies and methods of computation as in the issuer's most recent audited annual financial statements have been applied

For the current reporting period, the Group has applied the same accounting policies and methods of computation as those applied in its audited financial statements for the financial year ended 31 December 2017, including adoption of new and revised International Financial Reporting Standards (IFRS) that were effective from 1 January 2018 and which were relevant to its operations.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of the change

On 1 January 2018, the Group has adopted all the new and revised International Financial Reporting Standards that were effective from that date and relevant to its operations, including IFRS 15 *Revenue from Contracts with Customers* and IFRS 9 *Financial Instruments* and related consequential amendments to other IFRSs. The adoption of these new/revised IFRSs does not result in changes to the Group's and IREIT's accounting policies and has no material effect on the amounts reported for the current or prior period.

6. Earnings Per Unit and Distribution Per Unit

	Group			
	2Q 2018	**2Q 2017**	**1H 2018**	**1H 2017**
Weighted average number of Units ('000)	628,615	623,183	627,815	621,504
Earnings per Unit				
Basic and Diluted (€ cents)	2.91	1.03	3.79	2.00
Number of Units entitled to distribution ('000)	629,344	623,971	629,344	623,971
Distribution per Unit ("DPU")				
- € cents	0.92	0.93	1.82	1.86
- S$ cents(1)	1.49	1.45	2.95	2.89

Footnotes:

(1) The DPU in Singapore dollars was computed after taking into consideration the forward foreign currency exchange contracts entered into to hedge the currency risk for distribution to Unitholders.

7. Net Asset Value and Net Tangible Asset Per Unit

	Group	
	30 Jun 2018	**31 Dec 2017**
Number of Units in issue and to be issued at end of the period ('000)(1)	630,708	628,042
Net asset value ("NAV") per Unit (€)	0.45	0.43
Net tangible asset ("NTA") per Unit (€)	0.45	0.43

Footnote:

1. The NAV and NTA per Unit was computed based on the net assets attributable to Unitholders as at 30 June 2018 and 31 December 2017 and the Units in issue and to be issued as at 30 June 2018 of 630,708,432 (31 December 2017: 628,041,887).

8. Segmental Reporting

Operating segments are identified on the basis of internal reports on components of IREIT that are regularly reviewed by the chief operating decision maker, which is the management of the Manager, in order to allocate resources to segments and to assess their performance.

IREIT owns five properties which are all located in Germany. Revenue and net property income of the five properties (which constitute an operating segment on an aggregated basis) are the measures reported to the Manager for the purposes of resource allocation and performance assessment. The Manager considers that the five properties held by IREIT have similar economic characteristics and have similar nature in providing leasing services to similar type of tenants for rental income. In addition, the cost structure and the economic environment in which each of the five properties operate are similar. Therefore, the Manager concluded that the five properties should be aggregated into a single reportable segment and no further analysis for segment information is presented by property.

9. Review of the Performance for the Second Quarter and Financial Period from 1 January 2018 to 30 June 2018

A review of the performance for 2Q 2018 and 1H 2018 is set out in Item 1(a)(i) Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income and Item 1(b)(i) Unaudited Statements of Financial Position as at 30 June 2018.

10. Variance between actual and forecast

Not applicable as no forecast has been previously disclosed.

11. Commentary on the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting and next 12 months

A combination of healthy business confidence, falling unemployment rate, rising wage growth and accommodative financing conditions has continued to support the European real estate investment market and the take-up of office space.

IREIT's properties should continue to deliver stable performance for the rest of 2018, as there are no lease expiries during the period. The discussions with several existing tenants for a possible lease extension ahead of their lease expiries in 2019 are ongoing. In respect of Berlin Campus, the Manager is pleased to report that the key tenant, Deutsche Rentenversicherung Bund (DRV), did not exercise its lease break option to return part of its leased space in 2019. On the capital management front, the Manager has also initiated discussions with banks for the refinancing of IREIT's term loans.

As previously announced on 4 July 2018, Tikehau Capital, through its investment arm in Asia, has acquired an additional 4.52% of the shares of the Manager, bringing its total shareholdings in the Manager to 84.52%. In addition, Tikehau Capital has agreed to increase its interests in IREIT from approximately 3.61% to 8.00%. The increase in stakes in the Manager and IREIT is a clear testament of Tikehau Capital's commitment and demonstrates a greater alignment of interest with the unitholders.

Looking ahead, the Manager will continue to leverage on Tikehau Capital's established footprint, proven track record and extensive network in Europe to grow IREIT and deliver long-term sustainable returns to the unitholders.

12. Distributions

(a) Current financial period

Any distributions declared for the current financial period?	Yes
Name of distribution	Distribution for the period from 1 January 2018 to 30 June 2018
Distribution type	Tax-exempt income
Distribution rate	2.95 Singapore cents per Unit
Tax rate	These distributions are made out of IREIT'S tax exempt income. Unitholders receiving distributions will not be assessable to Singapore income tax on the distribution received.

(b) Corresponding period of the preceding financial period

Any distributions declared for the corresponding period of the immediate preceding financial period?	Yes
Name of distribution	Distribution for the period from 1 January 2017 to 30 June 2017
Distribution type	Tax-exempt income
Distribution rate	2.89 Singapore cents per Unit
Tax rate	These distributions are made out of IREIT'S tax exempt income. Unitholders receiving distributions will not be assessable to Singapore income tax on the distribution received.

(c)	**Books closure date**	17 August 2018
(d)	**Date payable**	27 August 2018

13. If no distribution has been declared/(recommended), a statement to that effect.

Not applicable.

14. If IREIT has obtained a general mandate from shareholders for IPTs, the aggregate value of each transaction as required under Rule 920(i)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

IREIT has not obtained a general mandate from Unitholders for Interested Person Transactions.

15. Confirmation pursuant to Rule 705(5) of the Listing Manual

The Board of Directors of the Manager has confirmed that, to the best of their knowledge, nothing has come to their attention which may render these unaudited financial results for the second quarter and financial period from 1 January 2018 to 30 June 2018 to be false or misleading in any material aspect.

16. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Manager confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD OF DIRECTORS
IREIT Global Group Pte. Ltd.
(Company Registration No. 201331623K)
(As manager for IREIT GLOBAL)

Lee Wei Hsiung
Company Secretary
8 August 2018

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/ distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management of future events.

Any discrepancies in the tables included in this announcement between the listed amounts and total thereof are due to rounding.

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The Board of Directors
IREIT Global Group Pte. Ltd.
(as Manager of IREIT Global) (the "Manager")
8 Marina View
#15-07A Asia Square Tower 1,
Singapore 018960

DBS Trustee Limited
(in its capacity as trustee of IREIT) (the "Trustee")
12 Marina Boulevard,
Level 44, Marina Bay Financial Centre Tower 3
Singapore 018982

Attention: Mr. Aymeric Thibord

Dear Sir

We have reviewed the accompanying interim condensed financial information of IREIT Global ("IREIT") and its subsidiaries (the "Group") which comprise the statements of financial position of the Group and IREIT as of 30 June 2018, the statements of changes in net assets attributable to unitholders of the Group and of IREIT and the statement of profit or loss and other comprehensive income and statement of cash flows of the Group for the Second Quarter and Half Year then ended, and selected explanatory notes as enumerated in sections 1(a), 1(b), 1(c)(i), 1(d), 4, 5, 6, 7, 8, 12 and 13 of the announcement ("interim condensed financial information").

The management of IREIT Global Group Pte. Ltd. (the "Manager" of IREIT) is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with the International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34"). Such interim condensed financial information has been prepared by the Manager for announcement on the Singapore Exchange Securities Trading Limited. Our responsibility is to express a conclusion on this interim condensed financial information based on our review.

Scope of Review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information of IREIT and the Group are not prepared in all material respects, in accordance with IAS 34.

Yours faithfully,

Deloitte & Touche LLP

Public Accountants and
Chartered Accountants
Singapore

8 August 2018