

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER**

1. **7 March 2022**
Date of Report

2. SEC Identification Number: **CS202052294** 3. BIR Tax Identification No: **502-228-971-000**

4. **MREIT, INC.**
Exact name of Issuer as specified in its charter

5. **Metro Manila**
Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
Industry Classification Code

7. **18th Floor, Alliance Global Tower, 36th Street corner 11th Avenue
Uptown Bonifacio, Taguig City 1634**
Address of principal office

8. **(632) 8894-6300/6400**
Issuer's telephone number, including area code

9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Stock Outstanding</u>
Common	2,532,121,381
Preferred	0
Total	2,532,121,381

10. **Item 9(b)**

Please see the attached Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MREIT, INC.
Issuer

By:



CHERYLL B. SERENO
Compliance Officer and Data Protection Officer
7 March 2022



MREIT NETS P2.0-BILLION IN FIRST SIX MONTHS OF OPERATION

MREIT Board declares higher dividends for the fourth quarter of 2021

MANILA, Philippines, March 7, 2021 - MREIT, Inc., the REIT company of the country's largest office landlord Megaworld, reported net income of P2.0-billion for the six months period ending December 2021, inclusive of a fair value gain on MREIT's investment properties of P702.0-million. Meanwhile, the company's revenues for the same period registered at P1.5-billion. Fourth quarter revenues grew by 5% quarter-on-quarter to P749.5-million, due to a similar growth in rental income resulting from the implementation of new leases as well as the initial contribution of four properties that the company acquired last December.

Owing to the strong performance of MREIT, the company's Board declared dividends amounting to P0.24 per share for the fourth quarter of 2021 on March 4, 2022. This compares favorably to the dividends declared by the company for the previous quarter of P0.24 per share, which included a bonus dividend equivalent of P0.05 for income generated by the company in June when it started operations. Total dividends paid by MREIT for 2021 now stands at P0.48 per share. As of the close of trading last week, MREIT's total shareholder return since IPO stood at 25%. The dividends shall be payable on March 31, 2022 to shareholders on record as of March 18, 2022.

Last December, MREIT acquired four income-generating properties with sponsor Megaworld for a total consideration of P9.1-billion. This resulted in a 25% increase in its MREIT's portfolio gross leasable area (GLA) to 280,000 square meters (sq.m.) and a 19% growth in its portfolio value to P58.5-billion.

"We are pleased with the accomplishments of MREIT to date and are thankful for all the support that we have received from our shareholders, as evidenced by the strong performance of MREIT shares in the bourse. We aim to build on this momentum as we embark on our expanded acquisition plan this year," says Kevin L. Tan, president and CEO, MREIT, Inc.

MREIT recently announced that it is looking to acquire up to P20.0-billion worth of office assets in 2022, thus potentially exceeding its earlier target of growing its portfolio GLA to around 324,000 sq.m. by the end of the year.

"We are looking to reach our target portfolio GLA of 500,000 sq.m. earlier by the end of 2023 and achieve an annual total shareholder return of at least 10% via organic growth and new

acquisitions. We also want to look at opportunities to expand our portfolio footprint to Megaworld's other townships. Our enhanced pipeline will help us deliver on these targets," adds Tan.

MREIT plans to eventually expand its portfolio GLA to 1-million sq.m. before the end of the decade. Backed by its access to Megaworld's extensive office portfolio, MREIT aspires to be one of the largest office REITs in Southeast Asia because of the company's long runway for growth. ###

Disclaimer: This Press Release contains forward-looking statements that are subject to risks and opportunities that could affect MREIT, Inc.'s plans to acquire additional office assets in 2022. Although MREIT, Inc. believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future actions or events.