

# Fact Sheet

As at 31 January 2023

## Overview

Frasers Centrepoint Trust ("FCT") is a leading developer-sponsored retail real estate investment trust ("REIT") and one of the largest suburban retail mall owners in Singapore. FCT's property portfolio comprises nine retail malls and an office building located in the suburban regions of Singapore, near homes and within minutes to transportation amenities. The retail portfolio has approximately 2.3 million square feet of net lettable area with over 1,400 leases with a strong focus on providing necessity spending, food & beverage and essential services.

FCT and its Sponsor Frasers Property Limited announced on 26 January 2023 that Frasers Property Group is acquiring 50.0% interest in suburban mall NEX for \$652.5 million. NEX is one of Singapore's largest suburban mall and the acquisition is a strategic fit and complementary to Frasers Property Group's retail portfolio.

FCT is among the top-ten largest Singapore REITs ("S-REITs") by market capitalisation. It is also an index constituent of several benchmark indices including the FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index), FTSE ST Real Estate Investment Trust Index, MSCI Singapore Small Cap Index and the SGX iEdge S-REIT Leaders Index.

FCT is managed by Frasers Centrepoint Asset Management Ltd., a real estate management company and a wholly-owned subsidiary of Frasers Property Limited.

## Stock Information

As at 31 January 2023

<b>Tickers</b>	SGX:J69U Bloomberg: FCT SP Reuters: J69U.SI
<b>Date Listed</b>	5 July 2006
<b>Total Issued Units</b>	1,704,217,611.
<b>Market Capitalisation</b>	approximately SGD 3.78 billion
<b>Distribution Payment</b>	Half-yearly
<b>Financial Year End</b>	30 September
<b>Substantial Unitholder</b>	Frasers Property Limited: approximately 41.2%

## Highlights of FCT's Retail Malls

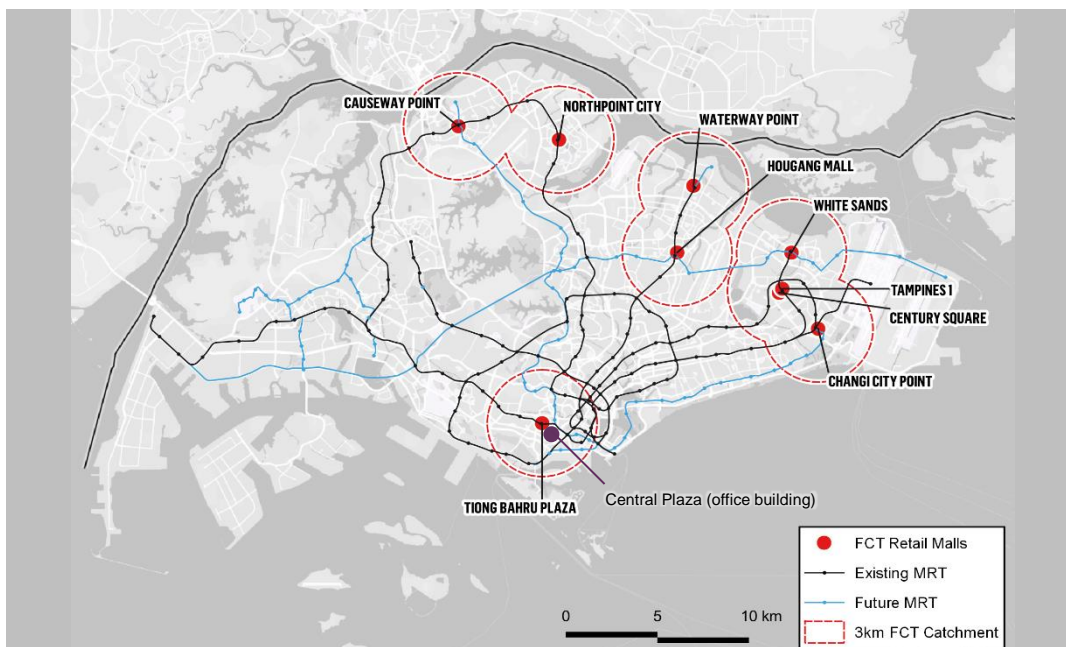
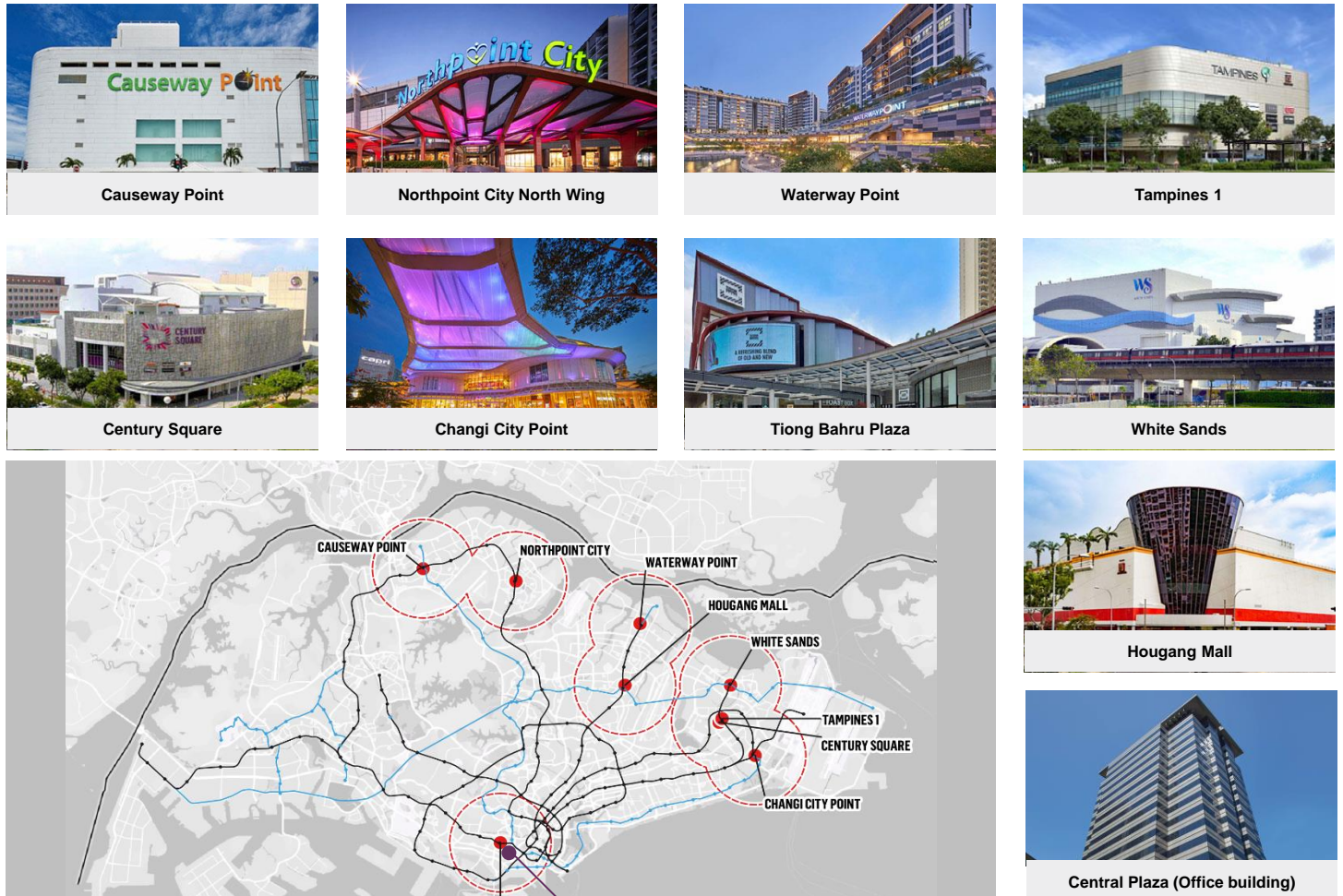
- Well-connected location:** All the malls are located next to or near MRT stations, and enjoy healthy occupancy and high recurring shopper traffic
- Large catchment:** The portfolio serves a combined 2.6 million catchment population<sup>2</sup>
- Sustainable relevance:** Proximity to homes and transport amenities makes our malls ideal "last-mile" fulfilment hubs, especially with trend of "work-from-home"

## Key Figures of the FCT's Retail Portfolio<sup>1</sup>



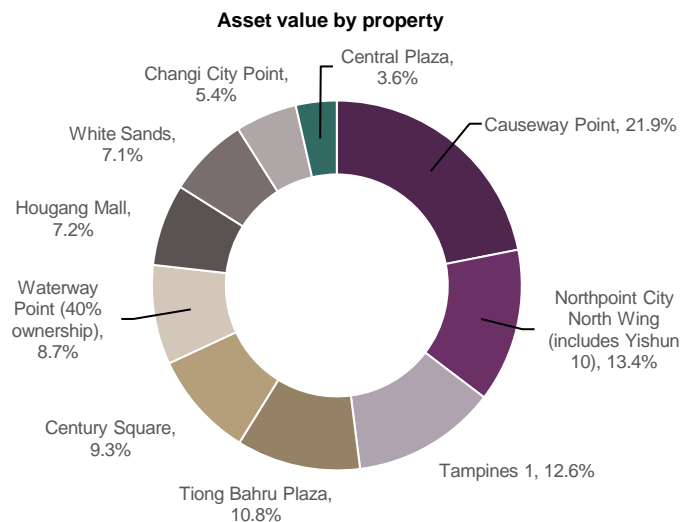
- Excludes Central Plaza (an office building) and FCT's investment in Hektor REIT
- Based on 3km catchment of the retail properties. Source: Cistri, 2022

## Property Portfolio



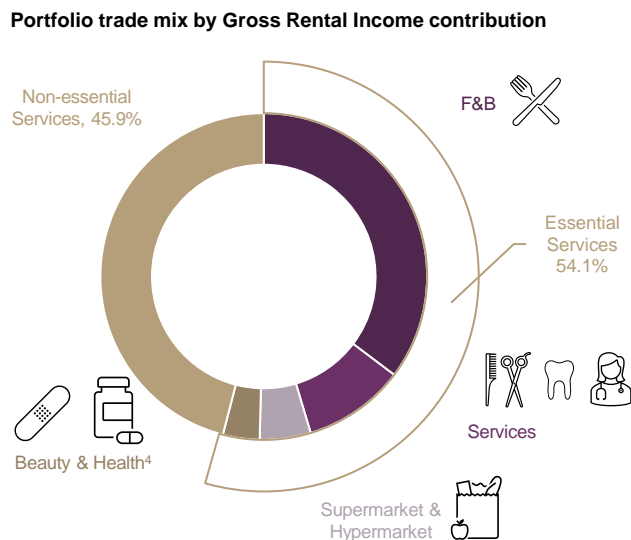
## Well-diversified Portfolio

No single property accounts for more than 22% of total portfolio appraised value



## Focus on Essential Services<sup>3</sup>

Strong focus on Essential Services underpins the resilience of the portfolio performance



- The groupings of essential and non-essential services are based on Ministry of Trade and Industry's press release on 21 April 2020. Note that the individual product group may not align perfectly to the announced Essential Services
- Not all trades in the Beauty & Health trades are included, only certain trades such as pharmacy are included

## Growth Strategies

- Proactive asset management
- Drive omnichannel to increase sales productivity
- Focus on sustainability, green building initiatives
- Leverage technology to drive efficiencies
- Explore acquisition and AEI opportunities

## Financial Highlights

Selected Financials (In S\$ million, except otherwise stated)

	FY2022 Full year ended 30/9/2022	FY2021 Full year ended 30/9/2021	Change
Gross revenue	356.93	341.15	▲ 4.6%
Net property income ("NPI")	258.60	246.57	▲ 4.9%
Distribution to Unitholders	208.19	204.67	▲ 1.7%
DPU (S cents)	12.227	12.085	▲ 1.2%
Net asset value and net tangible asset value per Unit (S\$)*	2.33	2.30	▲ 1.3%

\* Includes the DPU to be paid for 2H2022 and 2H2021, respectively, based on issued and issuable units.

### Key Financial Indicators as at 31 December 2022

Average leverage <sup>5</sup>	33.9%
Interest cover <sup>6</sup>	4.73 times
Total borrowings	S\$1,864 million
% of borrowing on fixed rates or hedged via interest rate swaps	Approximately 73%
Average cost of borrowings (all-in) (for the period Oct 2022 to Dec 2022)	3.5%
Credit ratings	S&P: BBB/Stable; Moody's: Baa2/Stable

- In accordance with the Property Funds Appendix, aggregate leverage includes FCT's 40% proportionate share of deposited property value and borrowing in SST.
- Ratio is calculated by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months interest expense and borrowing-related fees as defined in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore. As the Group has not issued any hybrid securities, Adjusted ICR is identical to the ICR of the Group.

## Contact

**Frasers Centrepoint Asset Management Ltd**  
As Manager of Frasers Centrepoint Trust  
438 Alexandra Road  
#21-00 Alexandra Point  
Singapore 119958

Investor relations contact:  
Mr Chen Fung Leng  
Vice President, Investor Relations  
Tel: +65 6277 2657  
email: ir@fraserscentrepointtrust.com