

As at 16 December 2021

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’s malls enjoy stable and recurring shopper footfall supported by commuter traffic and residential population in the catchment.

FCT also holds a 31.15% stake in Hektar Real Estate Investment Trust which is listed on the Bursa Malaysia.

FCT is among the top-ten largest Singapore REITs (SREITs) 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.

Key Figures of the FCT’s Retail Portfolio¹

9 Suburban malls	~2.3 million sq ft Retail Portfolio NLA
>1,400 Retail Portfolio Leases	2.6 million Catchment Population ²

¹ Excludes Central Plaza (an office building) and FCT’s investment in Hektar REIT.
² Based on 3km catchment of the retail properties. Source: Cistri, as of 2021.

Property Portfolio



Causeway Point



Northpoint City North Wing



Waterway Point



Tampines 1



Century Square



Changi City Point



Tiong Bahru Plaza



White Sands



Hougang Mall

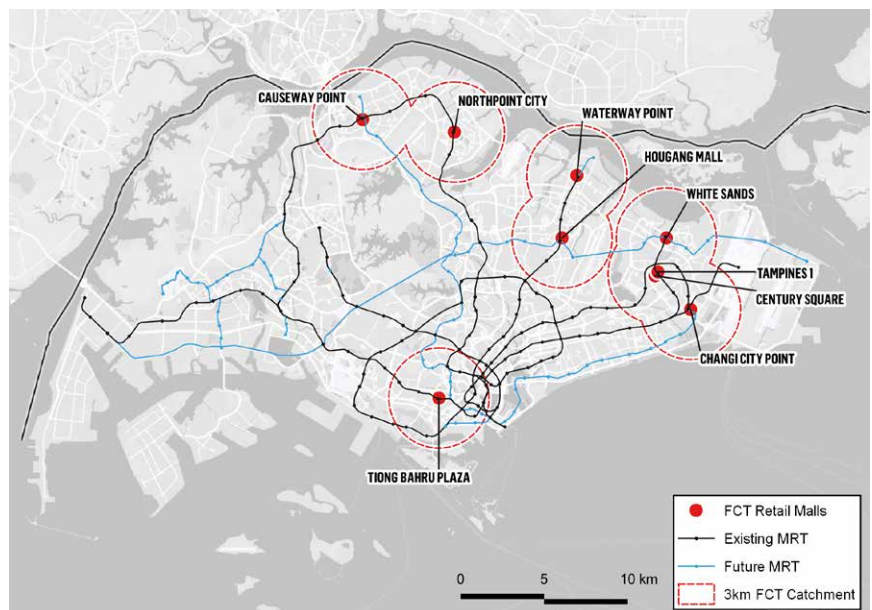
Stock Information

(as at 16 December 2021)

Tickers	SGX:J69U Bloomberg: FCT SP Reuters: J69U.SI
Date Listed	5 July 2006
Total Issued Units	1,700,859,476
Market Capitalisation	approximately SGD 3.8 billion
Distribution Payment	Half-yearly
Financial Year End	End September
Substantial Unitholder	Frasers Property Limited: approximately 41.13%

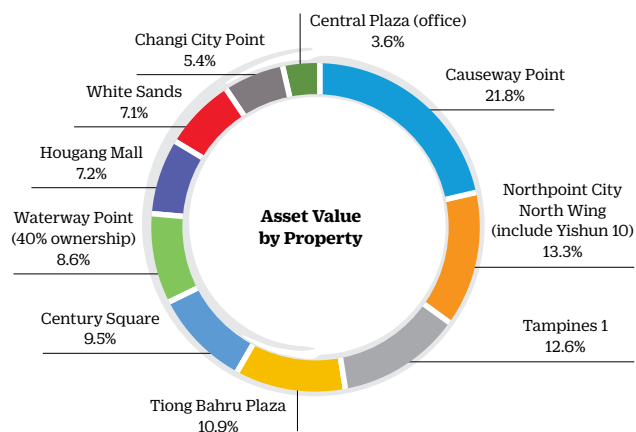
Highlights of FCT’s Retail Malls

- Well-connected location: All the malls are located next to or near to MRT stations, and enjoy healthy occupancy and high recurring shopper traffic
- Large catchment: The portfolio serves a combined 2.6 million² catchment population
- Sustainable relevance: Proximity to homes and transport amenities makes our malls ideal “last-mile” fulfilment hubs, especially with rising trend of “work-from-home”



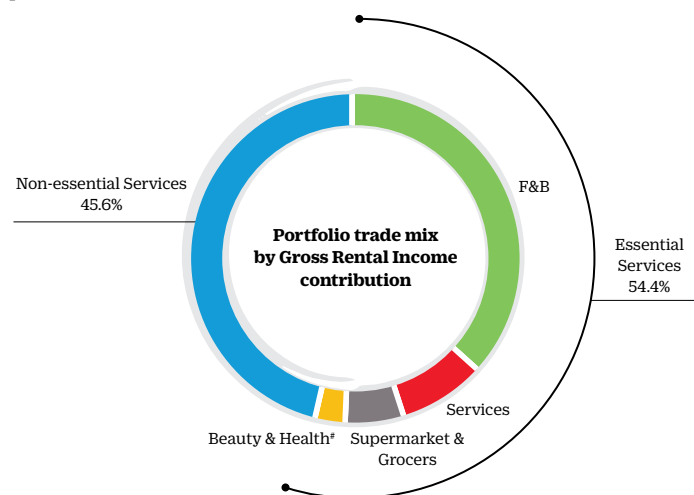
Well-diversified Portfolio

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



Focus on Essential Services*

Tenant mix has strong focus on Essential Services which underpins portfolio's resilience



- * 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

Deliver stable DPU growth to Unitholders

Acquisition growth

- Growing the portfolio through accretive acquisitions of quality retail properties from Sponsor and/or 3rd party assets
- To enhance the yield and returns for Unitholders while improving portfolio diversification

Asset enhancement growth (AEI)

- Undertake AEI works that:
- provide sustainable income growth and capital value-add to our properties
 - reduce our carbon footprint, as part of our sustainability efforts
 - enhance shoppers' experience at our properties

Organic growth

- Proactive asset and property management to maintain high property occupancy and positive rental reversions
- Optimise tenant-mix to drive sustainable rental growth

Financial Highlights

In S\$ million unless otherwise stated	FY2021 1/10/20 to 30/9/21	FY2020 1/10/19 to 30/9/20	Increase/ (Decrease)
Gross revenue	341,149	164,377	107.5%
Net property income ("NPI")	246,567	110,888	122.4%
Distribution to Unitholders	204,674	101,146	102.4%
DPU (S cents) ¹	12.085	9.042	33.7%
Net asset value and net tangible asset value per Unit (S\$)	2.30	2.27	1.3%

Key Financial Indicators as at 30 September 2021

Gearing ratio ²	33.3%
Interest cover ratio for the financial year ³	5.11 times
Total borrowings	S\$1,815.0 million
% of borrowing on fixed rates or hedged via interest rate swaps	56%
Average cost of borrowings (all-in)	2.2%
Credit ratings	S&P: BBB/Stable Moody's: Baa2/Stable

¹ Includes the distribution to be paid for the second half of the Financial Year for FY2020 and FY2021.

² In accordance with Property Funds Appendix, the gearing ratio included FCT's proportionate share of deposited property value and borrowings in a joint venture.

³ Calculated as earnings before interest and tax (EBIT) divided by interest expense for the year-to-date period.