

Fact Sheet

As at 10 November 2022

About Frasers Logistics & Commercial Trust

Frasers Logistics & Commercial Trust ("FLCT") is a Singapore-listed real estate investment trust with a portfolio comprising 105 industrial and commercial properties, worth approximately \$6.7 billion⁽¹⁾⁽²⁾ and diversified across five major developed markets – Australia, Germany, Singapore, the United Kingdom and the Netherlands. We were listed on the Mainboard of Singapore Exchange Securities Trading Limited ("SGXST") on 20 June 2016 as Frasers Logistics & Industrial Trust and subsequently renamed Frasers Logistics & Commercial Trust on 29 April 2020 following our merger with Frasers Commercial Trust.

FLCT's investment strategy is to invest globally in a diversified portfolio of income-producing properties used predominantly for logistics or industrial purposes located globally, or commercial purposes (comprising primarily central business district ("CBD") office space) or business park purposes (comprising primarily non-CBD office space and/or research and development space) located in the Asia-Pacific region or in Europe (including the United Kingdom).

FLCT is managed by Frasers Logistics & Commercial Asset Management Pte. Ltd. (the "REIT Manager" or the "Manager"), a wholly-owned subsidiary of FLCT's sponsor – Frasers Property Limited.

¹ Includes a 50% effective interest in Central Park, Perth, Australia

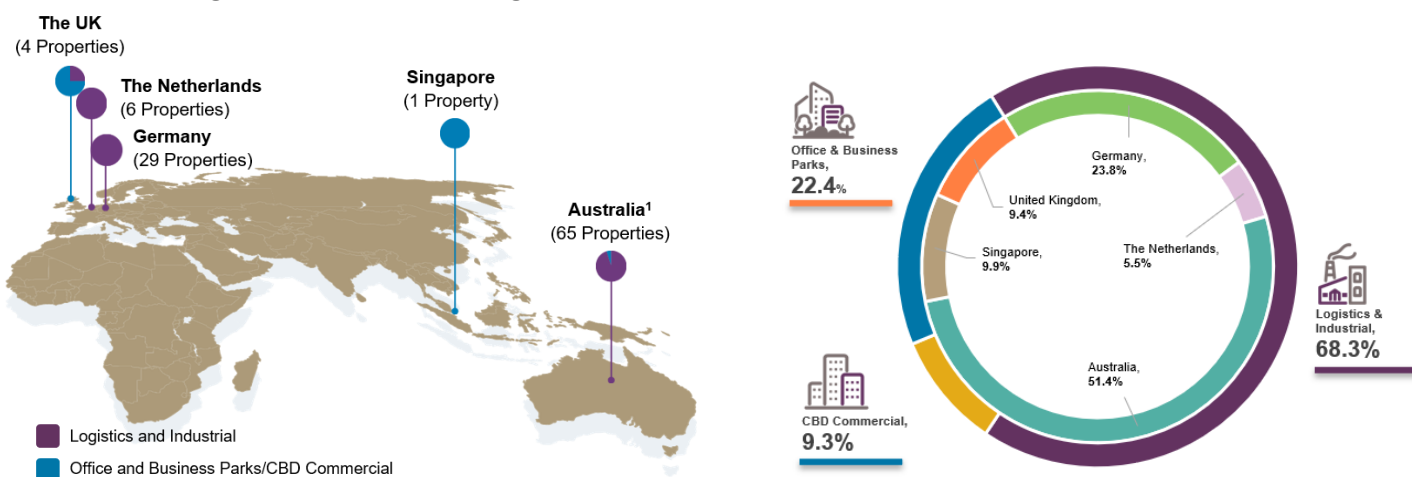
² Book value as at 30 September 2022, excluding the Port Melbourne property, which was divested on 24 October 2022, the three properties under development in UK and right-of-use assets







Stock Information

(As at 9 November 2022)

| | |
|------------------------------|--|
| Listing Date | 20 June 2016 |
| Tickers | SGX:BUOU Bloomberg: FLT:SP Reuters: FRAE.SI |
| Unit Price | S\$1.11 |
| Market Capitalisation | S\$4,119.9 million |
| Total Units in issue | 3,711.6 million |
| Financial Year End | 30 September |
| Distribution payment | Semi-annual |
| Key Index Memberships | <ul style="list-style-type: none"> • FTSE EPRA/NAREIT Index • Straits Times Index • GPR 250 |

A flagship S\$6.7 billion Logistics and Commercial Portfolio in 5 developed countries



| As at 30 September 22 | Logistics & Industrial | Office & Business Parks | CBD Commercial | Total |
|---|------------------------|-------------------------|----------------|-----------|
|  No. of Properties | 97 | 6 | 2 | 105 |
|  Portfolio Value (S\$ million)⁽¹⁾ | 4.6 | 1.5 | 0.6 | 6.7 |
|  Lettable Area (sqm) | 2,277,274 | 254,685 | 97,864 | 2,629,822 |
|  WALE^(3,4) | 5.1 years | 3.5 years | 4.7 years | 4.5 years |
|  WALB^(3,4) | 5.0 years | 2.7 years | 4.6 years | 4.3 years |
|  Occupancy Rate⁽³⁾ | 100.0% | 90.0% | 94.5% | 96.4% |



75-79 Canterbury Road, Braeside, Victoria, Australia



545 Blackburn Road, Mount Waverley, Victoria, Australia



Blythe Valley Business Park, Solihull, West Midlands, Birmingham, UK

³ "WALE" and "WALB" refers to the weighted average lease expiry and weighted average lease to break, respectively.

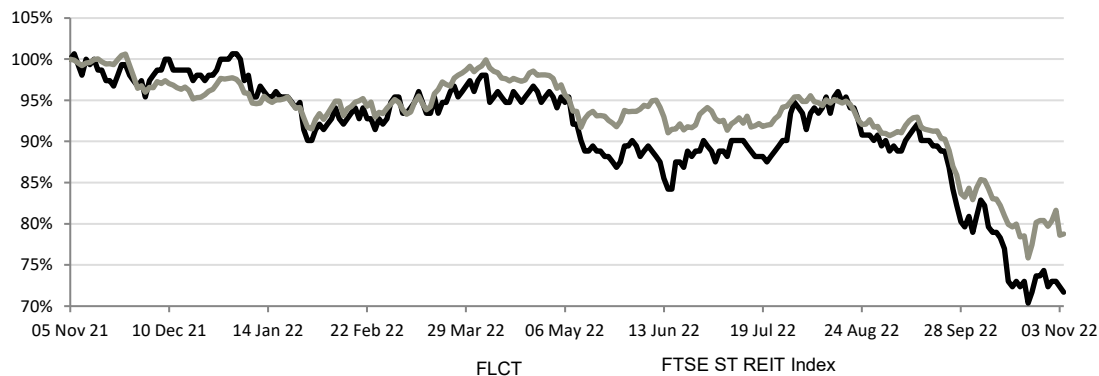
⁴ Based on the gross rental income, being the contracted rental income and estimated recoverable outgoings for the month of September 2022. Excludes straight lining rental adjustments and includes committed leases.

Rolling 1-year Trading Performance to 10 November 2022

\$4,119.9m
Market Capitalisation

6.9%
Distribution Yield

~78%
Free Float



Financial

- FLCT has paid out 100% of distributable income since IPO
- FLCT manages foreign exchange volatility on its distributable income with hedging instruments and targets to hedge distributions on a rolling six-month basis

Selected Financials (\$ million)

| | FY2022 | FY2021 | Variance (%) |
|-----------------------------|--------|--------|--------------|
| Revenue | 450.2 | 469.3 | ▼ 4.1 |
| Adjusted NPI ⁽⁵⁾ | 342.1 | 355.2 | ▼ 3.7 |
| Distributable Income | 281.8 | 270.1 | ▲ 4.3 |
| DPU (Singapore cents) | 7.62 | 7.68 | ▼ 0.8 |

| | As at 30 Sep 22 | As at 30 Sep 21 | Variance (%) |
|--------------------------------|-----------------|-----------------|--------------|
| Net Asset Value per Unit (S\$) | 1.30 | 1.24 | ▲ 4.8 |

Capital Management

As at 30 September 2022

| | |
|--|------------------|
| Aggregate Leverage | 27.4% |
| Total Gross Borrowings | S\$1,978 million |
| Cost of Borrowings ⁽⁶⁾ | 1.6% |
| Interest Coverage Ratio ⁽⁷⁾ | 13.0 times |
| Average Weighted Debt Maturity | 2.7 years |

5 Adjusted Net Property Income is calculated based on the actual net property income excluding straight lining adjustments for rental income and adding lease payments of right-of-use assets.

6 Based on trailing 12 months borrowing cost.

7 As defined in the Code on Collective Investment Schemes revised by the Monetary Authority of Singapore on 16 April 2020 and clarified on 29 May 2020 and 28 December 2021. Computed as trailing 12 months EBITDA (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), over trailing 12 months borrowing costs. Borrowing costs exclude interest expense on lease liabilities (effective from 28 December 2021).

Our Strategy for Long-term Value Creation

Our Objectives: To deliver stable and regular distributions to unitholders and achieve sustainable long-term growth in DPU

| Active Asset Management | Selective Development | Acquisition Growth | Capital & Risk Management |
|--|--|--|---|
| <ul style="list-style-type: none"> Proactive leasing: Maintain high occupancy rate, long WALE and well-diversified tenant base Asset Enhancement Initiative ("AEI"): Assess and undertake AEIs⁽⁸⁾ on the FLCT portfolio to unlock further value | <ul style="list-style-type: none"> Selectively undertake development activities of properties complementary to the FLCT portfolio Re-development of existing assets and by leveraging the Sponsor's development pipeline | <ul style="list-style-type: none"> Pursue strategic acquisition opportunities of quality properties Right of first refusal (ROFR) from the Sponsor⁽⁹⁾ Third-party acquisitions | <ul style="list-style-type: none"> Optimise capital mix and prudent capital management Maintain a healthy balance sheet and well-spread debt expiry profile with diverse funding sources At least 50% borrowings are at or hedged to fixed rates |

8 Development activities can be up to 10% of the current asset under management as per MAS guidelines. FLCT may exceed the regulatory limit of not more than 10% of the company's deposited property (subject to maximum of 25%) only if additional allowance of up to 15% of the deposited property is utilised solely for redevelopment of an existing property that has been held for 3 years and continues to be held for 3 years after completion and specific approval of unitholders for redevelopment is obtained.

9 Comprises completed income-producing real estate (i) used for logistics or industrial purposes and located globally, and such real estate assets used for "logistics" or "industrial" purposes may also include office components ancillary to the foregoing purposes, or (ii) used for commercial purposes (comprising primarily office space in a Central Business District) or business park purposes (comprising primarily non-CBD office space and/or research and development space) and located in the Asia Pacific region or in Europe (including the United Kingdom).

Leadership in Sustainability



5-star rating
(Diversified – Office/Industrial)
#2 in Asia-Pacific⁽¹⁰⁾



Highest
Green star performance-rated industrial portfolio in Australia⁽¹¹⁾

Commitment to High ESG Standards



Target **Net Zero Carbon** status by 2030



In-place **Sustainability Strategy** since 2017 with specific goals & targets to measure our sustainability performance

10 Refers to the 2022 Real Estate Assessments by GRESB, the global ESG benchmark for real estate.

11 Portfolio Green Star ratings as at 30 September 2022. Green Star ratings are awarded by the Green Building Council of Australia (GBCA) which has assessed the Australian properties against nine key performance criteria – energy, water, transport, materials, indoor environment quality management, land use and ecology, emissions and innovation.