

# Fact Sheet

As at 6 May 2022

## About Frasers Logistics & Commercial Trust

Frasers Logistics & Commercial Trust ("FLCT") is a Singapore-listed real estate investment trust with a portfolio comprising 101 industrial and commercial properties, worth approximately S\$6.7 billion<sup>(1)</sup>, diversified across five major developed countries – Australia, Germany, the United Kingdom, Singapore and the Netherlands.

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 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 was listed on the Mainboard of Singapore Exchange Securities Trading Limited ("SGX-ST") on 20 June 2016 as Frasers Logistics & Industrial Trust ("FLT") and was subsequently renamed Frasers Logistics & Commercial Trust following the completion of a merger with Frasers Commercial Trust ("FCOT") in April 2020. FLCT is managed by Frasers Logistics & Commercial Asset Management Pte. Ltd., a wholly-owned subsidiary of FLCT's sponsor – Frasers Property.

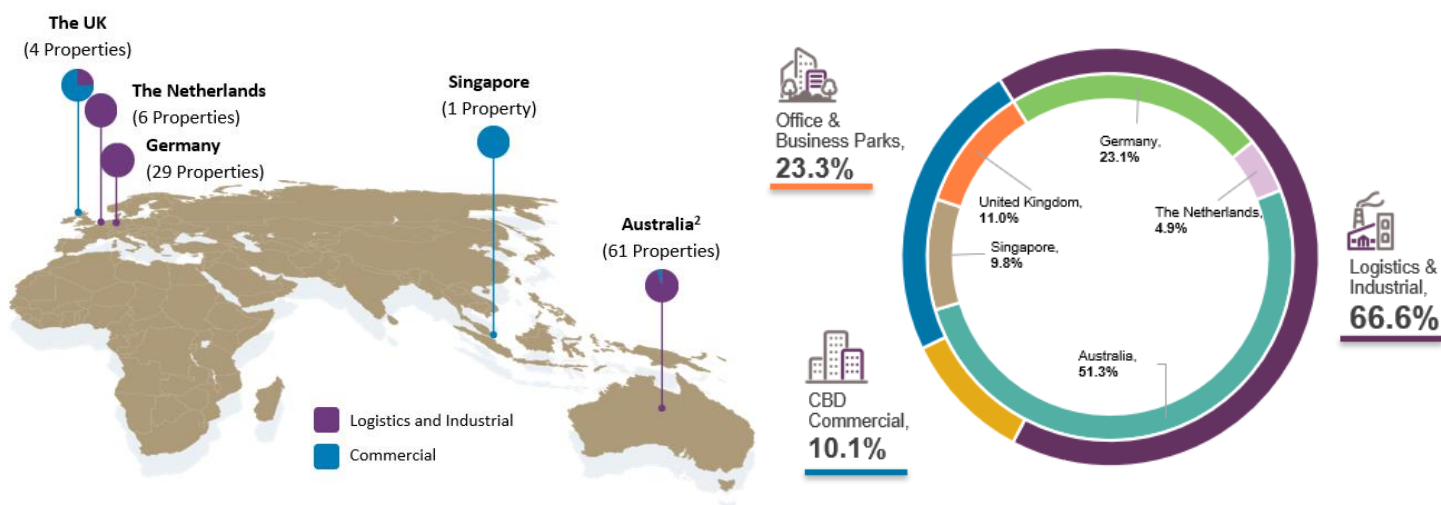
<sup>1</sup> As at 31 March 2022. Excludes right-of-use assets, investment property held for sale and investment properties under development.







## Stock Information

(As at 5 May 2022)

<b>Listing Date</b>	20 June 2016
<b>Tickers</b>	SGX:BUOU Bloomberg: FLT:SP Reuters: FRAE.SI
<b>Unit Price</b>	S\$1.45
<b>Market Capitalisation</b>	S\$5,352.6 million
<b>Total Units in issue</b>	3,691.1 million
<b>Financial Year End</b>	30 September
<b>Distribution payment</b>	Semi-annual
<b>Key Index Memberships</b>	<ul style="list-style-type: none"> <li>• FTSE EPRA/NAREIT Index</li> <li>• MSCI Singapore Small Cap Index</li> <li>• Straits Times Index</li> </ul>

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



As at 31 March 22	Logistics & Industrial	Office & Business Parks	CBD Commercial	Total
 <b>No. of Properties</b>	94	5	2	101
 <b>Portfolio Value (S\$ million)<sup>(1)</sup></b>	4.5	1.5	0.7	6.7
 <b>Lettable Area (sqm)</b>	2,252,540	247,384	97,868	2,597,792
 <b>WALE<sup>(3,4)</sup></b>	5.1 years	3.7 years	3.9 years	4.6 years
 <b>WALB<sup>(3,4)</sup></b>	5.1 years	2.9 years	3.8 years	4.3 years
 <b>Occupancy Rate<sup>(3)</sup></b>	100.0%	89.6%	90.5%	96.1%



<sup>2</sup> Includes a 50% effective interest in Central Park, Perth, Australia.

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

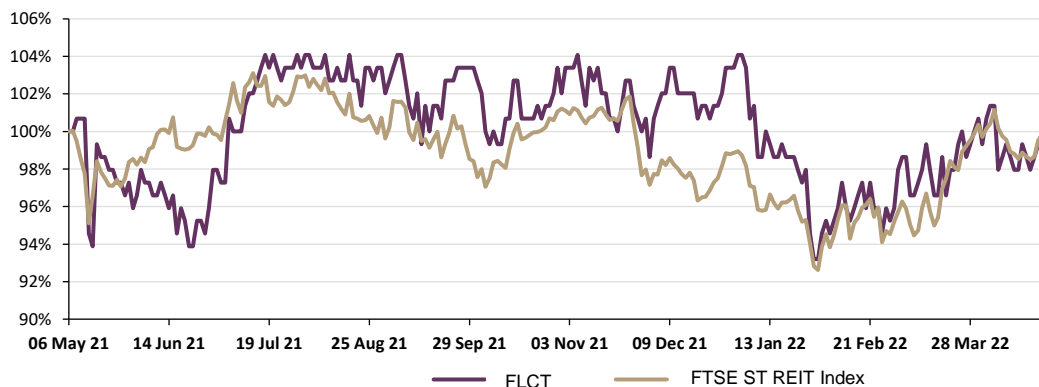
<sup>4</sup> Based on the gross rental income, being the contracted rental income and estimated recoverable outgoings for the month of March 2022. Excludes straight lining rental adjustments and includes committed leases.

## Rolling 1-year Trading Performance to 5 May 2022

**\$5,352.6m**  
Market Capitalisation

**5.3%**  
Distribution Yield

**~75%**  
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)

	1HFY22	1HFY21	Variance (%)
Revenue	235.7	231.7	▲ 1.7
Adjusted NPI <sup>(5)</sup>	180.1	173.9	▲ 3.6
Distributable Income	142.1	130.4	▲ 9.0
DPU (Singapore cents)	3.85	3.80	▲ 1.3

	As at 31 Mar 2022	As at 30 Sep 2021	Variance (%)
Net Asset Value per Unit (\$)	1.32	1.24	▲ 6.5

## Capital Management

As at 31 March 2022

Aggregate Leverage	33.1%
Total Gross Borrowings	\$2,576 million
Cost of Borrowings	1.6% <sup>(6)</sup>
Interest Coverage Ratio	12.5 times <sup>(7)</sup>
Average Weighted Debt Maturity	2.9 years

<sup>5</sup> 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.

<sup>6</sup> Based on trailing 12 months borrowing cost.

<sup>7</sup> 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 and 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.

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

<sup>8</sup> 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.

<sup>9</sup> 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<sup>(10)</sup>



**Highest**  
Green star performance-rated industrial portfolio in Australia<sup>(11)</sup>

G R E S B  
★★★★★ 2021

### 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

<sup>10</sup> Refers to the 2021 Real Estate Assessments by GRESB, the global ESG benchmark for real estate.

<sup>11</sup> Portfolio Green Star ratings as at 30 September 2021. 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.