

Frasers Centrepoint Trust

Results Presentation for the Second Half and Financial Year 2022 ended 30 September 2022

26 October 2022



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- This Presentation includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. While the Manager has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, the Manager has not independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.
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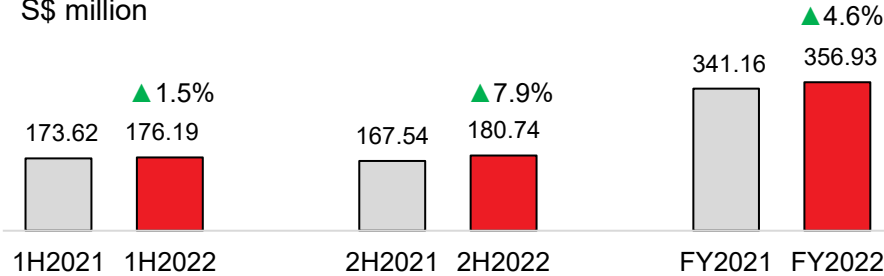
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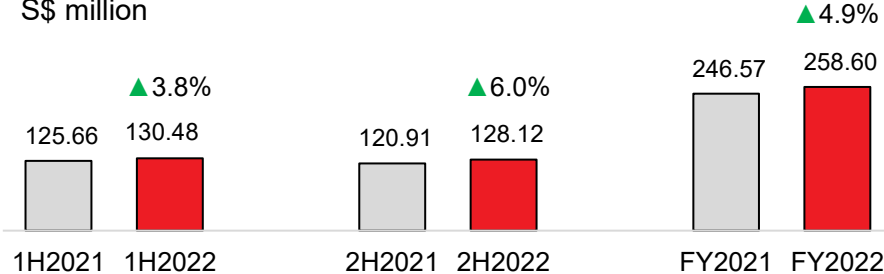
Results highlights

Stronger 2H2022 results lift full year revenue +4.6% y-o-y and NPI +4.9% y-o-y

Gross Revenue S\$ million



Net property income S\$ million



- FY2022 revenue increase was attributed to:
 - full year contribution from the enlarged retail portfolio following the ARF Acquisition¹;
 - absence of rental rebates provided to the tenants;
 - increase in atrium income with the resumption of atrium events with effect from 29 March 2022; and
 - partially offset by the loss of contribution from 3 properties divested in FY2021.
- 2H2022 revenue increase was attributed to:
 - absence of rental rebates provided to the tenants;
 - increase in atrium income with the resumption of atrium events with effect from 29 March 2022; and
 - partially offset by the loss of contribution from YewTee Point, divested in May 2021.

1. The properties in the ARF acquisition include Tampines 1, Tiong Bahru Plaza, Century Square, Hougang Mall, White Sands and Central Plaza. The FY2021 financials for these properties were from 28 October 2020 to 30 September 2021, which is 27 days shorter than the full twelve months period in FY2022.

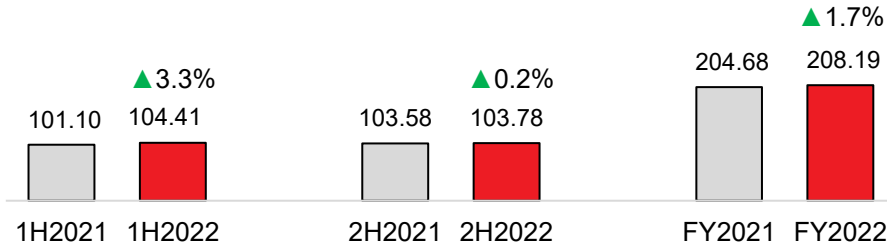
Any discrepancies between the individual amount and the aggregate is due to rounding.

Results highlights

Full year DPU at 12.227 cents

Distribution to Unitholders

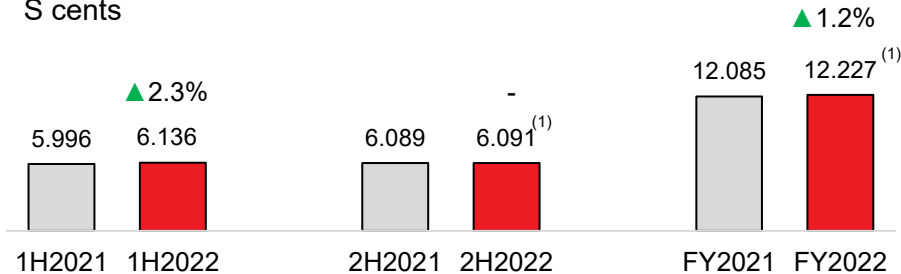
S\$ million



- Achieved FY2022 DPU of 12.227 cents, 1.2% higher compared to FY2021 (12.085 cents).
- In 1H2022, FCT retained \$4.8 million of its taxable income available for Distribution to Unitholders. This amount is released in 2H2022 for distribution to unitholders.

Distribution per Unit

S cents



Any discrepancies between the individual amount and the aggregate is due to rounding.

⁽¹⁾ FCT retained \$1.7 million of its current period's tax-exempt income available for distribution to Unitholders.

Results highlights

Improved operating performance with the re-opening of economy



Retail portfolio's committed occupancy up **0.4%-pt** q-o-q to **97.5%**.



Retail portfolio registered average rental reversion of **1.5%** (incoming vs outgoing) and **4.2%** (average vs average) for FY2022.



Portfolio shopper traffic is up **12.4%** y-o-y
Retail portfolio tenants' sales is up **11.3%** y-o-y and averaged **10% above pre-COVID levels**¹.



Stable portfolio appraised value versus FY2021; no change in valuation cap rates.



Announced on 12 September 2022 the proposed acquisition of **an additional 10% stake in Waterway Point** to raise FCT's share to 50% from 40%.



Average leverage ratio at **33.0%** (3Q22: 33.9%); **71%** of borrowings hedged to fixed rate and interest cover ratio healthy at **5.19 times**.



FCT achieved **5 Star rating**, the highest rating, in the 2022 GRESB Real Estate Assessment.

1. The portfolio tenants' sales in the nine months to September 2022 period averaged 10% above pre-COVID levels.

Market environment

Both Orchard Road and suburban retail prime rents are firming up

- The Ministry of Trade and Industry (MTI) expects Singapore GDP growth of **3.0% to 4.0%** in 2022¹.
- **Suburban prime** rents rose **1.0% q-o-q** and **1.8% y-o-y** outperforming **Orchard Road Prime** which rose 0.7% q-o-q and 1.0% y-o-y (Chart 1)².
- Singapore's future retail supply remains low between Q4 2022 and 2024 (Chart 2)².

Chart 1: Prime retail rents by submarkets (CBRE Q3 2022)

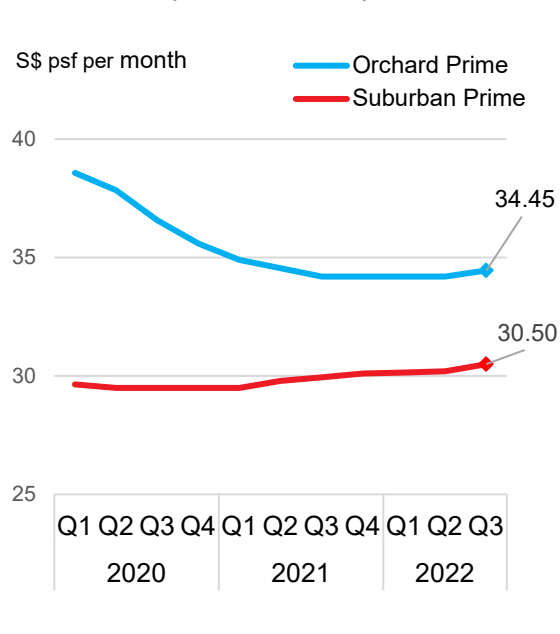


Chart 2: Estimated Gross New Supply (CBRE Q3 2022)



*excludes projects with a NLA of less than 20,000 sq. ft.

1. Source: MTI press release on 11 August 2022.

2. Source: CBRE Singapore Real Estate Market Update, Q3 2022.

FCT is well-positioned to ride the structural trends in the new normal

Near homes; focus on essentials and omnichannel retail-ready



Rising **WFH** trend bodes well for FCT's suburban malls which are near homes and transportation nodes.



FCT's focus on essential trade mix expected to benefit as consumers **prioritise spending allocation on necessities.**



Rising demand for prime space in large and well-located **suburban malls** as retailers assess their retail store strategy in the endemic phase.



Omnichannel retail strategy - F&B stores and retailers can increase their sales productivity of their physical space through online orders and fulfilling them from the same store.



Financial performance

2H2022 financial performance

Revenue up 7.9% and NPI up 6.0% y-o-y

S\$'000	2H2022	2H2021	Increase / (Decrease)
Gross revenue	180,744	167,535	7.9%
Property expenses	(52,626)	(46,626)	12.9%
Net property income	128,118	120,909	6.0%
Distributable income	100,673	103,576	(2.8%)
Distribution to Unitholders*	103,776	103,576	0.2%
Distribution per Unit (S cents)	6.091	6.089	-

*In 2H2022, FCT had included \$4.8 million of its taxable income available for distribution to Unitholders which was retained in 1H 2022 and retained \$1.7 million of its current period tax-exempt income available for distribution to Unitholders.

FY2022 financial performance

New highs for revenue, NPI and DPU

S\$'000	FY2022	FY2021	Increase / (Decrease)
Gross revenue	356,931	341,149	4.6%
Property expenses	(98,334)	(94,582)	4.0%
Net property income	258,597	246,567	4.9%
Distributable income	209,884	204,674	2.5%
Distribution to Unitholders*	208,190	204,674	1.7%
Distribution per Unit (S cents)	12.227	12.085	1.2%

*In 2H2022, FCT had retained \$1.7 million of its current period tax-exempt income available for distribution to Unitholders.

Healthy financial position

NAV up 1.3% y-o-y to \$2.33 per unit

S\$'000	30 September 2022	30 September 2021
Non-current assets	5,891,015	5,847,568
Current assets	50,353	51,229
Total assets	5,941,368	5,898,797
Current liabilities	507,361	322,198
Non-current liabilities	1,469,930	1,657,791
Total liabilities	1,977,291	1,979,989
Net assets	3,964,077	3,918,808
Net asset value / net tangible asset value per unit (\$)*	2.33	2.30

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

Prudent capital management

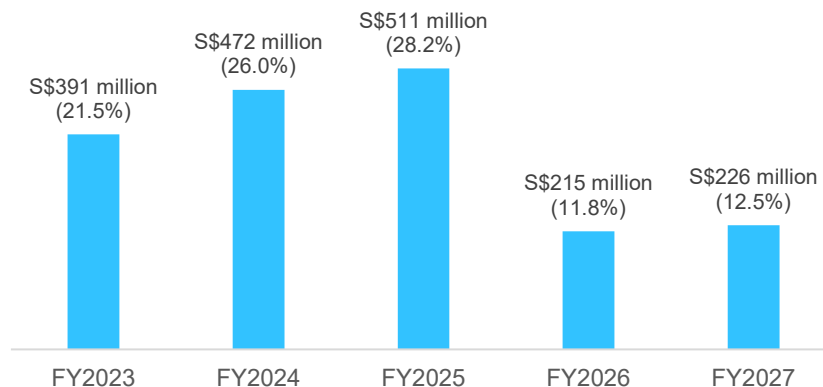
Financial flexibility and debt headroom to support growth

- Well spread debt maturity and approximately 71% of borrowings hedged to fixed rate.
- Green loans account for approximately 31.9% of total borrowings¹.

	30 Sep 22	30 Jun 22
Average debt maturity (years)	2.03	2.31
Aggregate leverage ²	33.0%	33.9%
Interest Cover (times) ³	5.19	5.17
% of debt hedged to fixed rate interest	71%	69%
Avg cost of debt (all-in)	2.5%	2.4%
Undrawn RCFs	S\$616.9 million as at 30 Sep 2022	
Credit rating (S&P)	BBB/Stable	
Credit rating (Moody's)	Baa2/Stable	

Debt maturity profile as at 30 September 2022

Total Borrowings: S\$1,815 million
(% represents as proportion of total borrowings)



1. The green loans and the total borrowings include FCT's 40% proportionate share of borrowing in SST.

2. In accordance with the Property Funds Appendix, aggregate leverage includes FCT's 40% proportionate share of deposited property value and borrowing in SST.

3. 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.

Stable appraised portfolio value versus FY2021

No change in valuation capitalisation rates

Investment properties	30 September 2022			30 September 2021		
	Appraised value (S\$ million)	Appraised value (S\$ psf NLA ²)	Cap Rate	Appraised value (S\$ million)	Appraised value (S\$ psf NLA ²)	Cap Rate
Causeway Point	1,323.0	3,152	4.75%	1,312.0	3,127	4.75%
Northpoint City North Wing	778.0	3,927	4.75%	771.5	3,894 ³	4.75%
Changi City Point	325.0	1,585	5.00%	325.0	1,585	5.00%
Yishun 10 Retail Podium	34.0	3,287	3.75%	33.0	3,190	3.75%
Tampines 1	764.0	2,845	4.75%	762.0	2,838	4.75%
Tiong Bahru Plaza	655.0	3,051	4.75%	654.0	3,046	4.75%
Century Square	559.0	2,757	4.75%	574.0	2,831	4.75%
Hougang Mall	433.0	2,888	4.75%	432.0	2,883	4.75%
White Sands	429.0	3,335	4.75%	428.0	3,327	4.75%
Central Plaza	216.0	1,502	3.75%	215.0	1,490	3.75%
Total investment property portfolio	5,516.0			5,506.5		
Waterway Point ¹	1,312.5	3,533	4.50%	1,300.0	3,500	4.50%

1. As of 30 September 2022, FCT owns 40.0% of Sapphire Star Trust which holds Waterway Point. The value reflected in this table is the total value of the retail property and is based on the agreed property value in the proposed acquisition of an additional 10.0% interest in Waterway Point as announced on 12 September 2022. The agreed property value was arrived at after taking into account the independent valuation conducted by Savills (commissioned jointly by the Company, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of FCT) and an unrelated third party purchaser of the other 10.0% interest in Waterway Point). Savills, in its report dated 31 July 2022, stated that the open market value of the Property as at 31 July 2022 was S\$1,300 million. FCT's 40.0% interest amounts to S\$525 million.

2. Excludes CSFS area.

3. Adjusted appraised value based on new CSFS area of 31,753 sq ft instead of 10,505 sq ft due to reclassification of the entire National Library unit as CSFS area; Reported appraised value as at 30 September 2021 was \$3,517 and based on the previous CSFS area of 10,505 sq ft.

Note: Any discrepancies between the listed figures, the aggregate or the variance in percentage is due to rounding.

Distribution for 2H2022

DPU to be paid on 29 November 2022

Distribution for 1 April 2022 to 30 September 2022

Distribution per Unit	6.091 S cents
Ex date	9.00 a.m. on 2 November 2022 (Wednesday)
Books closure date	5.00 p.m. on 3 November 2022 (Thursday)
Payment date	29 November 2022 (Tuesday)

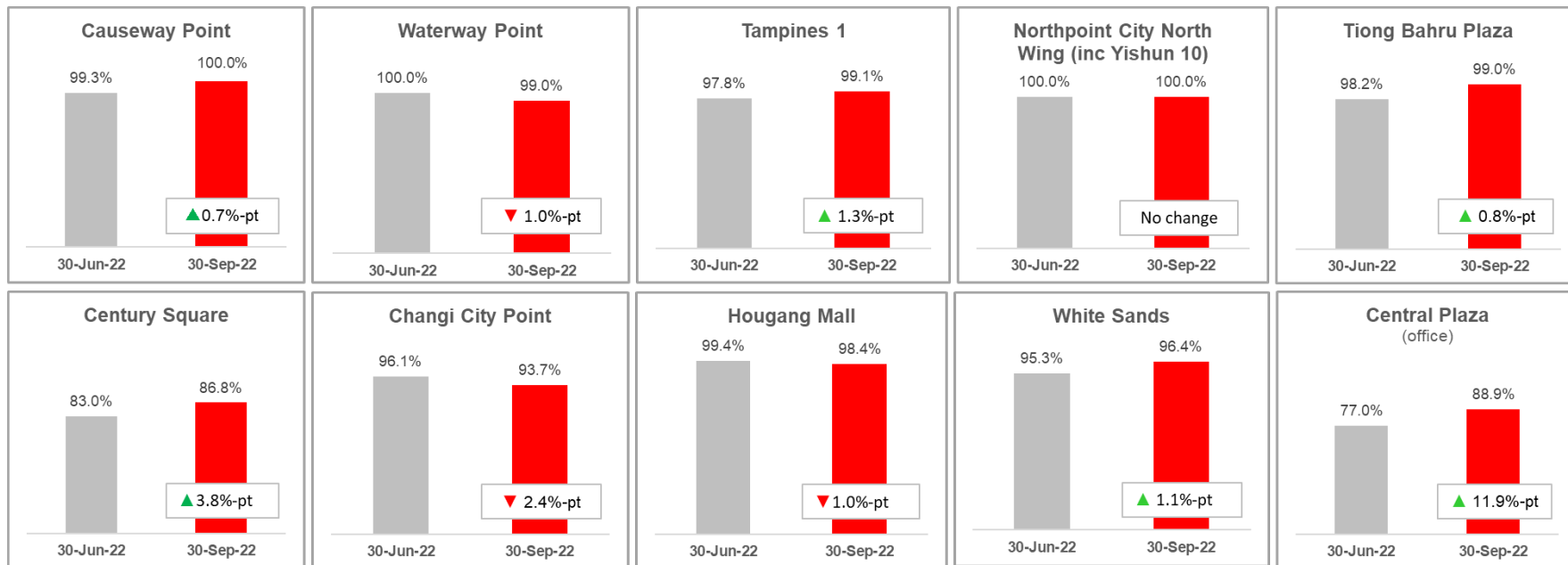


Portfolio performance

Stable portfolio occupancy

Quality portfolio with resilient performance

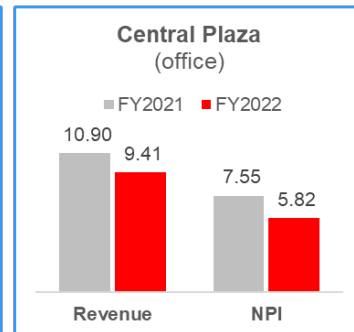
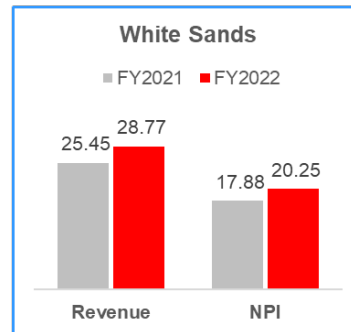
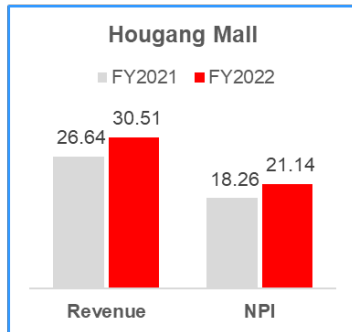
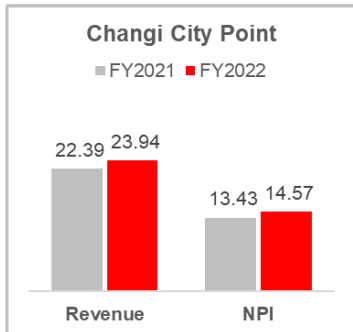
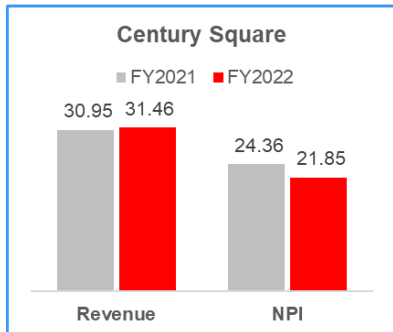
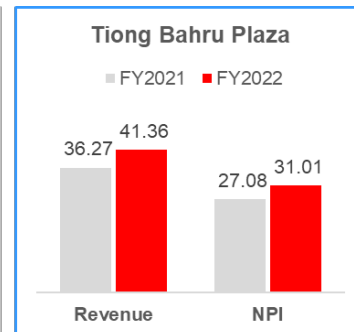
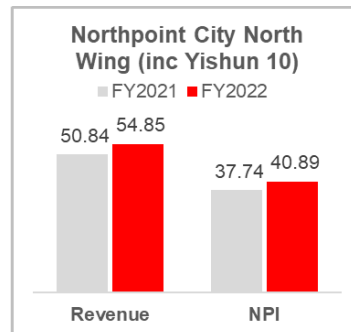
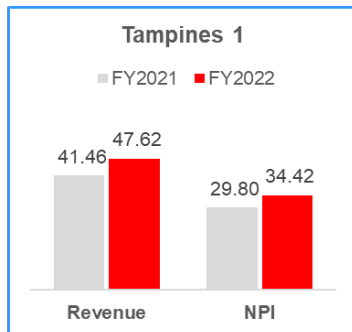
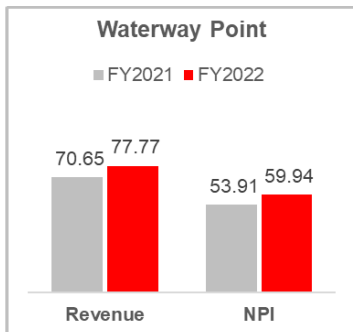
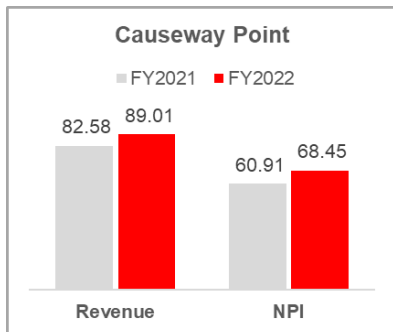
- Retail portfolio committed occupancy rose 0.4%-point q-o-q to 97.5%.



Any discrepancies between individual amount and the aggregate is due to rounding.

Continued focus on asset and property management

Proactive management to deliver healthy returns



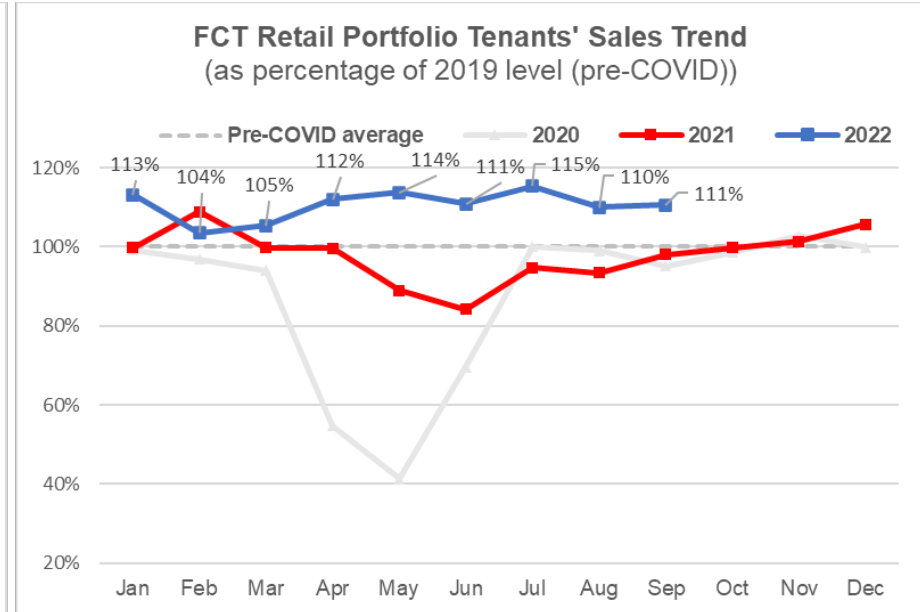
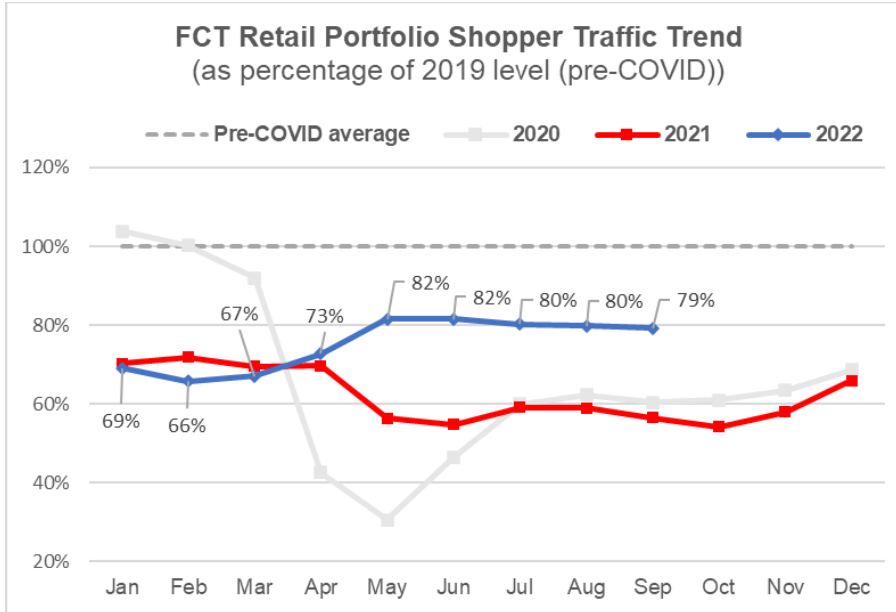
Note: The properties (outlined in blue) in the ARF acquisition include Tampines 1, Tiong Bahru Plaza, Century Square, Hougang Mall, White Sands and Central Plaza. The FY2021 financials for these properties were from 28 October 2020 to 30 September 2021, which is 27 days shorter than the full year period in FY2022.

Any discrepancies between individual amount and the aggregate is due to rounding.

Higher shopper traffic and tenants' sales versus FY2021

Retail portfolio tenants' sale averaged 10% above pre-COVID levels in first 3 quarters of 2022

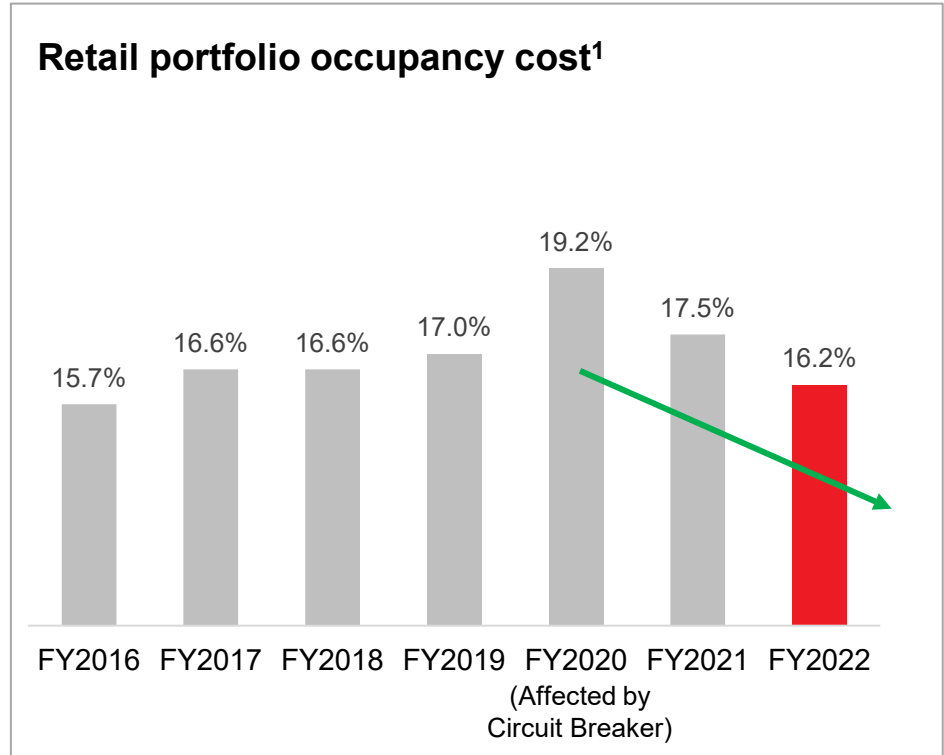
- FY2022 retail portfolio tenants' sales is 11.3% higher versus FY2021.
- FY2022 portfolio shopper traffic is 12.4% higher versus FY2021.



Improving retail portfolio occupancy cost

Tenant mix curation and targeted marketing to improve space productivity

- Healthy and sustainable portfolio occupancy cost of 16.2% with essential and mass positioning.
- Focus on replacing weak tenancies to ensure relevance and refreshed offerings.
- Leverage on targeted marketing and customer loyalty program to drive repeat visitations and sales conversion.



1. Occupancy cost refers to the ratio of gross rental (including turnover rent) paid by the tenants to the tenants' sales turnover (excluding Goods & Services Tax).

Improved rental reversion compared to FY2021¹

Stronger leasing demand with normalization of the economy

Property	No. of Renewals / New Leases	NLA		YTD incoming vs outgoing rental reversion	YTD average vs average rental reversion
		Area (sq ft)	As percentage of Mall		
Causeway Point	58	171,312	41%	1.6%	4.4%
Northpoint City North Wing ²	41	43,103	21%	1.3%	4.4%
Changi City Point	28	27,794	14%	-3.7%	2.6%
Waterway Point	85	132,294	36%	1.9%	4.9%
Tampines 1	20	33,491	12%	1.5%	3.7%
Tiong Bahru Plaza	59	59,360	28%	2.4%	4.4%
Century Square	27	34,913	17%	-1.1%	2.2%
Hougang Mall	27	16,112	11%	1.2%	2.6%
White Sands	49	47,310	37%	2.6%	4.2%
FCT Retail Portfolio	394	565,689	26%	1.5%	4.2%
Central Plaza	5	21,098	15%	2.4%	2.4%

1. Retail portfolio rental reversions in FY2021 were -0.6% (income vs outgoing) and +2.1% (average vs average)

2. Includes Yishun 10 Retail Podium.

Based on committed leases for expiries as at 30 September 2022. and the calculations exclude vacant floor area.

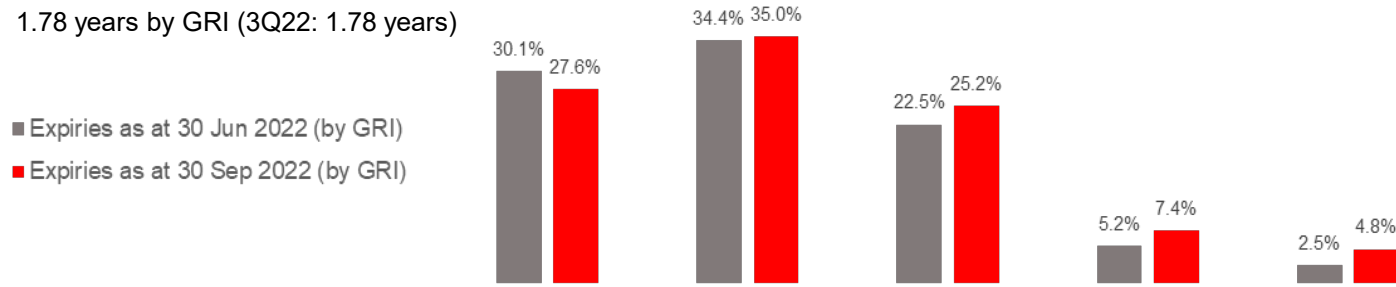
Well-spread lease maturity profile

Lease tenure is typically 3 years

Lease expiry profile of FCT retail portfolio as % of Total GRI

WALE @ 30 September 2022

- 1.87 years by NLA (3Q22: 1.85 years)
- 1.78 years by GRI (3Q22: 1.78 years)



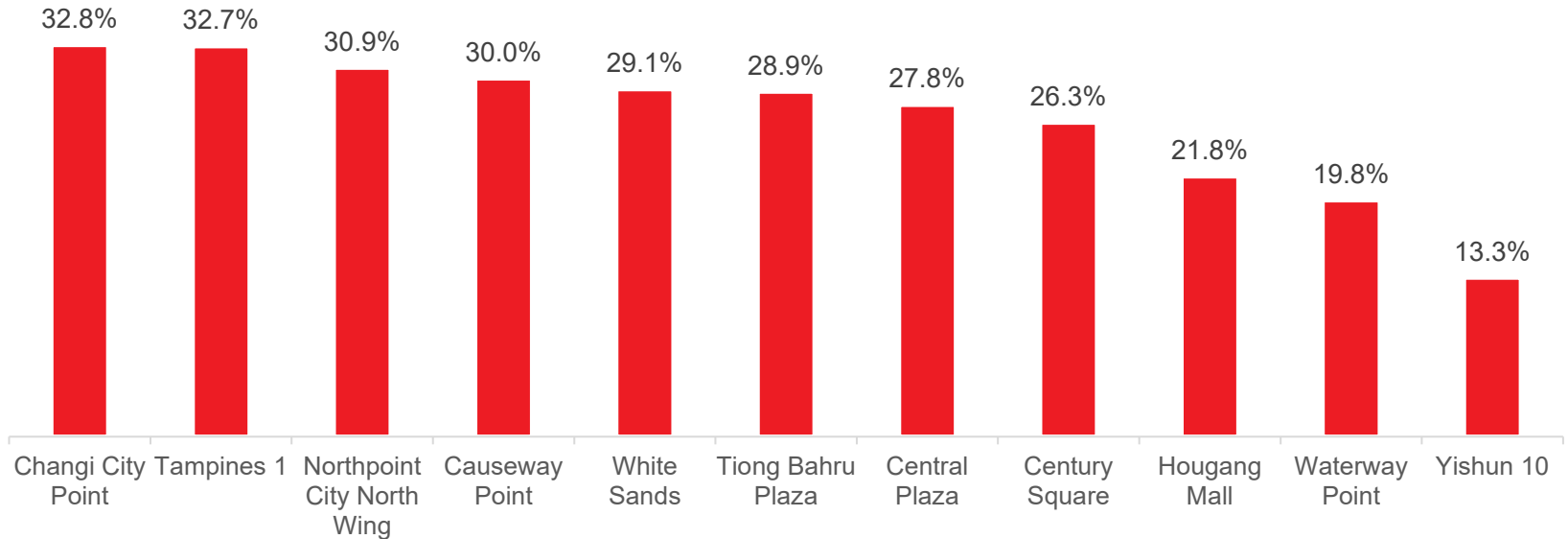
Lease expiry ^{1,2} as at 30 September 2022	FY2023	FY2024	FY2025	FY2026	FY2027 and beyond	Total
Number of leases expiring	463	501	421	82	19	1,486
Leased area expiring (sq ft)	581,872	717,661	455,736	203,433	155,509	2,114,211
Expiries as % of total leased area	27.5%	33.9%	21.6%	9.6%	7.4%	100.0%
Expiries as % of total GRI	27.6%	35.0%	25.2%	7.4%	4.8%	100.0%

- Calculations exclude vacant floor area.
- Based on committed leases for expiries as at 30 September 2022. Excludes Central Plaza (Office).

No concentration risk in lease renewals in FY2023

Lease expiring in FY2023 as proportion of total GRI of FCT retail portfolio : 27.6%

Proportion of lease expiries (by GRI) in FY2023 by asset



Notable openings in 4Q2022

73 new-to-FCT brands in FY2022



First Don Don Donki in Yishun finally opened its first Safari themed store at Northpoint City in early-Oct.



Café BomBom, a popular dessert café chain from South Korea, opened its **1st Singapore outlet** at Tampines 1 offering thick Korean-style macarons, bingsu and flavoured beverages.



New to FCT, this is also **Tiong Bahru Bakery's first outlet in a suburban mall** at Waterway Point.

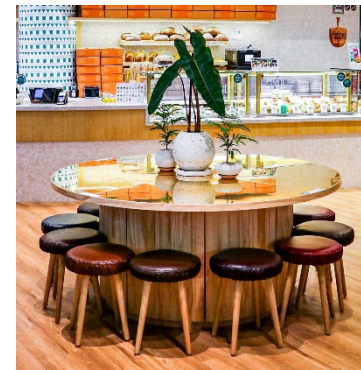


Photo sources: Don Don Donki, Café BomBom, Tiong Bahru Bakery

We are Frasers Property

Upcoming new tenancies in FY2023

Continuous leasing effort to curate and refresh retail offerings



Hougang Mall (Nov 22) –
New to FCT, Foodies' Garden is a food court concept by Collin's that presents a diverse spread of culinary cultures.



Changi City Point (Nov 22) –
Expanded Nike outlet retail space with an enhanced shopping experience.



Central Plaza – Established co-working operator Justco will be expanding their footprint to occupy level 4 and 5.



Waterway Point (Dec 22) – New to FCT, local leading female wear Love, Bonito will be a perfect addition that caters to the mall's young shoppers' catchment.

Injecting community content to our malls

Continuous effort to curate marketing program to engage shoppers

Little Chef Experience at Century Square

Do-It-Yourself (DIY) felt food making experience for kids from 3 to 12 years old; participate with \$50 minimum spend.



Mediacorp meet-and-greet at Tampines 1

Meet-and-greet with cast from Channel 8 drama "Your World in Mine". Huge success with a massive turnout of **approx. 2,000 people.**



Photo source: Mediacorp



Sustainability

GRESB update

FCT received 5 Star rating in the GRESB 2022 Real Estate Assessment

- Ranked 2nd out of 8 (up from 3rd) in the Asia Listed Retail peer group with a score of 92
- Ranked 2nd out of 25 within Asia Retail universe



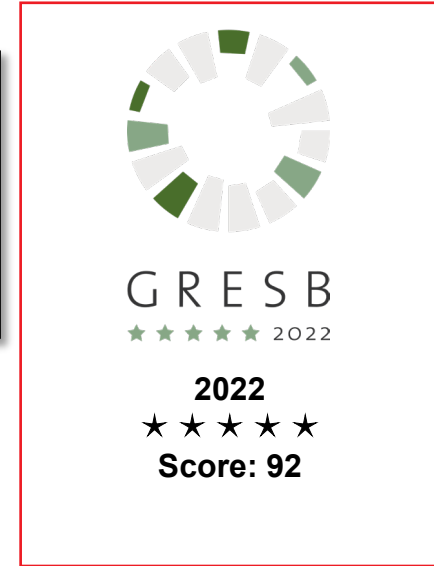
2019
★ ★ ★
Score: 72



2020
★ ★ ★
Score: 69



2021
★ ★ ★ ★ ★
Score: 92



2022
★ ★ ★ ★ ★
Score: 92



Summary

FCT remains resilient in the new normal

FY2022 performance

- Achieved higher revenue, NPI and DPU in FY2022.
- Healthy financial position with aggregate leverage at 33.0% with stable portfolio appraised valuations.
- Broad-based improvement in operating performance with rise in shopper traffic and tenants' sales, positive rental reversion and higher portfolio occupancy.

Focus

- Challenges from the impact of inflation, increase in utilities cost and rising interest rates.
- Several opportunities to mitigate the impact to FCT's financial performance:
 - Rental growth from positive rental reversions.
 - Proactive property and asset management, including AEI.
 - Acquisition of an additional 10% stake in Waterway Point.
 - Prudent capital management.
 - Room for higher ancillary income, including recovery in atrium income.

Appendix

Definition of terms used in this presentation

- 1H2021: first half of FY2021 ended 31 March 2021
- 1H2022: first half of FY2022 ended 31 March 2022
- 2H2021: second half of FY2021 ended 30 September 2021
- 2H2022: second half of FY2022 ended 30 September 2022
- AEI: Asset Enhancement Initiative
- ARF: AsiaRetail Fund Limited
- ARF Acquisition: The acquisition of the remaining approximately 63.11% interest in ARF, announced on 3 September 2020 and completed on 27 October 2020
- BCA: Building and Construction Authority
- COVID-19: Coronavirus disease
- CSFS: Community/Sports Facilities Scheme
- ESG: Environmental, Social, and Governance
- EV: Electric vehicle
- F&B: Food and Beverage
- FCT: Frasers Centrepoint Trust
- FPL: Frasers Property Limited, the sponsor of FCT
- FPR: Frasers Property Retail
- FY2021: financial year ended 30 September 2021
- FY2022: financial year ended 30 September 2022
- GFA: Gross floor area
- GRI: Gross Rental Income
- Group: Refers to Frasers Centrepoint Trust and its subsidiaries
- GTO: Gross turnover rental
- ICR: Interest Coverage Ratio
- Moody's: Moody's Investors Service (credit rating agency)
- MSC: Morgan Stanley Capital International
- MTI: Ministry of Trade and Industry, Singapore
- MTN: Medium Term Notes under FCT's S\$1 billion multi-currency MTN programme or the S\$3 billion multi-currency EMTN programme, as the case may be
- NAV: Net asset value
- NLA: Net Lettable Area
- NPI: Net Property Income
- NTA: Net Tangible Value
- ppt: percentage-point
- q-o-q: quarter-on-quarter
- RCF: Revolving credit facility
- REIT: Real Estate Investment Trust (SREIT means Singapore REIT)
- Retail Portfolio: Includes all retail malls in FCT's investment portfolio, and includes Waterway Point (40%-owned by FCT), but excludes Central Plaza which is an office property
- Square Feet: sq ft
- Square meter: sqm
- SST: Sapphire Star Trust, which holds Waterway Point; it is a joint venture of FCT
- WALE: Weighted Average Lease Expiry
- y-o-y: year-on-year

Frasers Centrepoint Trust (FCT)

Leading pureplay Singapore suburban retail REIT



Excellent location:

All properties malls are located on/next to MRT stations, and they enjoy healthy occupancy and high recurring shopper traffic.



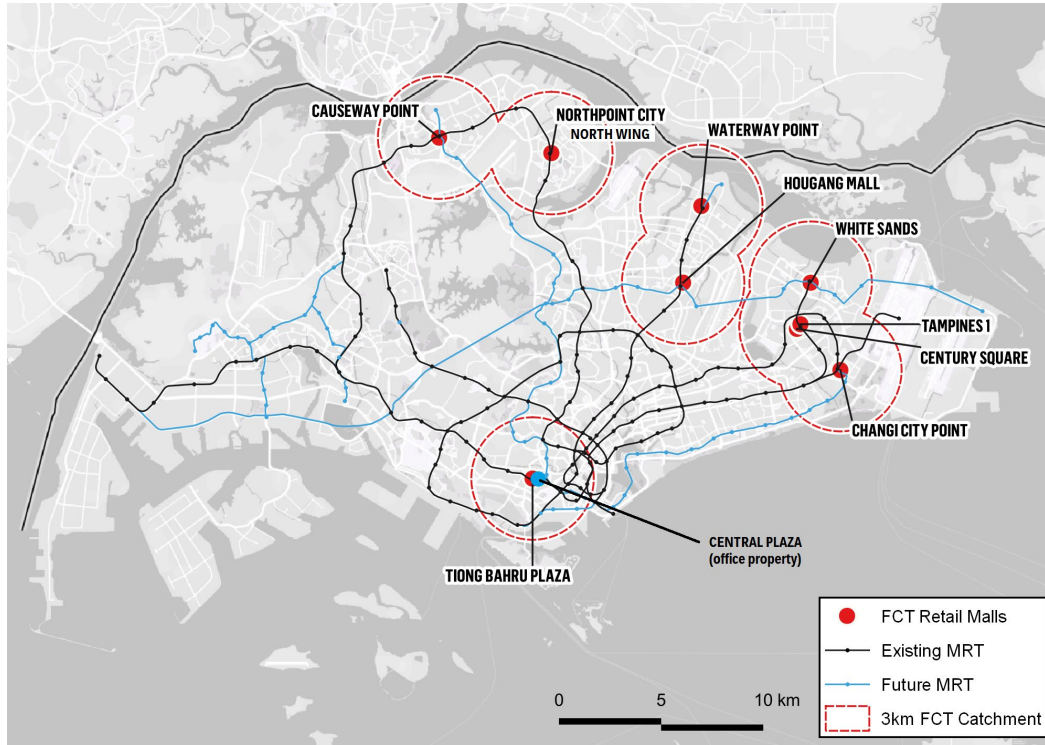
Large catchment:

The retail portfolio properties serve a combined 2.6 million¹ catchment population.



Green properties:

9 out of 10 properties are rated BCA Green Mark Gold and above.



\$6.2 billion

Asset Under Management

9

Well-located suburban retail malls

2.3m
Sq ft

Retail Portfolio Net Lettable Area

>1,400

Retail leases

97.5%
As at 30 Sep 2022

Retail portfolio committed occupancy

1. Aggregate catchment population within 3km of each property in the portfolio. Population in overlapping areas are only counted once. Source: Cistri, 2021.

Portfolio overview

Nine suburban retail properties and one office building



Causeway Point

- ◆ GFA: 629,160 sq ft
- ◆ NLA: 419,698 sq ft
- ◆ BCA Green Mark Platinum



Waterway Point¹

- ◆ GFA: 542,493 sq ft
- ◆ NLA: 389,444 sq ft
- ◆ BCA Green Mark Gold^{Plus}



Tampines 1

- ◆ GFA: 380,898 sq ft
- ◆ NLA: 268,514 sq ft
- ◆ BCA Green Mark Gold^{Plus}



Northpoint City North Wing²

- ◆ GFA: 386,922 sq ft
- ◆ NLA: 240,214 sq ft
- ◆ BCA Green Mark Gold (Northpoint City North Wing only)



Tiong Bahru Plaza

- ◆ GFA: 294,381 sq ft
- ◆ NLA: 214,769 sq ft
- ◆ BCA Green Mark Platinum



Century Square

- ◆ GFA: 327,226 sq ft
- ◆ NLA: 211,282 sq ft
- ◆ BCA Green Mark Platinum



Changi City Point

- ◆ GFA: 306,378 sq ft
- ◆ NLA: 208,453 sq ft
- ◆ BCA Green Mark Gold^{Plus}



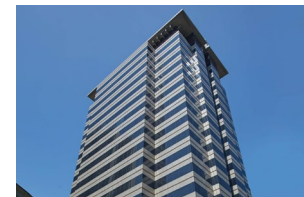
Hougang Mall

- ◆ GFA: 232,662 sq ft
- ◆ NLA: 165,680 sq ft



White Sands

- ◆ GFA: 227,244 sq ft
- ◆ NLA: 150,374 sq ft
- ◆ BCA Green Mark Platinum



Central Plaza

- ◆ GFA: 224,816 sq ft
- ◆ NLA: 172,121 sq ft
- ◆ BCA Green Mark Platinum

1. FCT has 40.0% interest in the ownership and voting rights in a joint venture, Sapphire Star Trust, a private trust that owns Waterway Point.

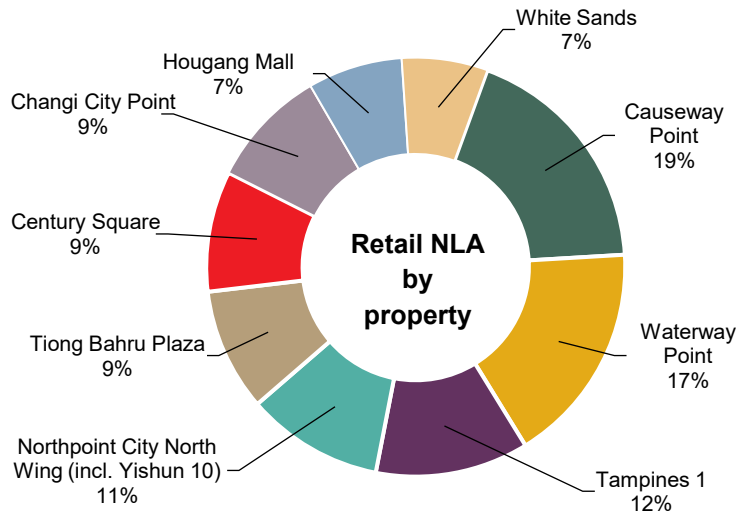
2. Includes Yishun 10 retail podium.

Note: NLA figures shown for the properties are as at 30 September 2022 and include areas for CSFS.

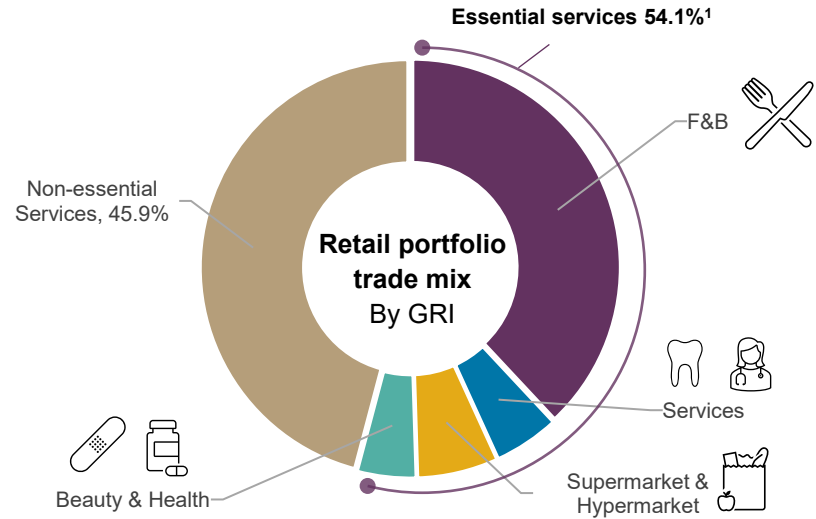
Well-diversified retail portfolio which focuses on essential services

- No single property accounting for more than 19% of total NLA
- Retail portfolio trade mix focuses on essential services that underpin resilience and stability

Well-diversified retail portfolio



Trade mix focuses on essential services



1. 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.

Growth strategies

To deliver regular and stable distributions to unitholders and achieve long-term growth in NAV



ACQUISITION GROWTH

- Explore opportunities to acquire income-producing properties and properties that could be developed into income-producing properties.
- The opportunities should meet FCT's investment objectives to enhance yields and returns for Unitholders while improving portfolio diversification.
- The opportunities include Sponsor's pipeline assets (Northpoint City South Wing) and third-party assets.



ENHANCEMENT GROWTH

- Asset Enhancement Initiative ("AEI") to improve the efficiency and income-producing capability of FCT's properties.
- The AEI could include change of configuration and layout of the properties to improve income performance and to achieve value creation.



ORGANIC GROWTH

- Proactive property and asset management.
- Drive omnichannel to increase sales productivity.
- Focus on sustainability, green building initiatives.
- Leverage technology to drive efficiencies.

Top 10 tenants by gross rental as at 30 September 2022

No.	Tenants	As % of total NLA	As % of total GRI
1	NTUC Fairprice ¹	6.1%	4.1%
2	Breadtalk Group ²	2.0%	2.3%
3	Kopitiam ³	2.2%	1.9%
4	Dairy Farm Group ⁴	1.5%	1.8%
5	Metro (Private) Limited ⁵	3.0%	1.7%
6	Hanbaobao Pte. Ltd. ⁶	1.1%	1.6%
7	Courts (Singapore) Pte. Ltd.	1.7%	1.4%
8	Oversea-Chinese Banking Corporation Ltd.	0.8%	1.3%
9	United Overseas Bank Limited	0.7%	1.2%
10	Koufu ⁷	1.1%	1.1%
	TOTAL	20.2%	18.4%

Notes:

1. Includes NTUC FairPrice, FairPrice Finest and Unity Pharmacy.
2. Includes Food Republic, Breadtalk, Toast Box, The Food Market and Din Tai Fung.
3. Operator of Kopitiam food courts, includes Kopitiam, Cantine and Food Tempo.
4. Includes Cold Storage supermarket, Guardian Pharmacy and 7-Eleven.
5. Includes Metro Department Store and Clinique Service Centre.
6. Operator of McDonald's.
7. Includes Cookhouse.

Note: Based on FCT Retail Portfolio

We are Frasers Property

Trade Categories as at 30 September 2022

Trade Classifications (by order of decreasing % of Total GRI)	As % of total NLA	As % of total GRI
Food & Beverage	30.2%	38.0%
Beauty & Healthcare	11.8%	15.0%
Fashion & Accessories	11.6%	11.5%
Sundry & Services	6.0%	8.6%
Supermarket & Grocers	10.0%	6.3%
Homeware & Furnishing	3.9%	2.9%
Information & Technology	2.6%	2.8%
Leisure & Entertainment	5.8%	2.5%
Electrical & Electronics	3.1%	2.4%
Books, Music, Arts & Craft, Hobbies	3.4%	2.3%
Sports Apparel & Equipment	2.9%	2.2%
Jewellery & Watches	0.8%	2.1%
Education	2.6%	1.8%
Department Store	2.8%	1.6%
Vacant	2.5%	0.0%
FCT Retail Portfolio	100.0%	100.0%

Note: Total may not add up to 100% due to rounding differences

Inspiring experiences,
creating places for good.

