

Lendlease Global Commercial REIT Joins MSCI Singapore Small Cap Index

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Singapore, 18 May 2020 – Lendlease Global Commercial Trust Management Pte. Ltd. (the “**Manager**”), the manager of Lendlease Global Commercial REIT (“**LREIT**”), is pleased to announce that LREIT will be included in the MSCI Singapore Small Cap Index after market trading closes on 29 May 2020.

The inclusion comes seven months following the listing of LREIT on the Mainboard of the Singapore Exchange Securities Trading Limited.

Mr Kelvin Chow, Chief Executive Officer of the Manager, said, “We are delighted to celebrate this significant milestone for LREIT to be included in the MSCI Singapore index. Being part of the benchmark index is an important leap for us to reach out to a larger pool of investors and raise LREIT’s profile in the international investment community.”

“Inclusion into the index will enhance our trading liquidity and also signifies a mark of confidence as we continue to focus on delivering a stable portfolio of assets for our investors,” he added.

Based on the MSCI Global Investable Market Indexes Methodology, which has a strong emphasis on index liquidity, investability and replicability, the MSCI Singapore Small Cap Index is designed to measure the performance of the small cap segment of the Singapore market. With 51 constituents as at 30 April 2020, the index represents approximately 14% of the free float-adjusted market capitalisation of the Singapore equity universe¹.

ENDS

¹ MSCI Singapore Small Cap Index (USD), 30 April 2020

About Lendlease Global Commercial REIT

Listed on 2 October 2019, Lendlease Global Commercial REIT (“LREIT”) is established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of stabilised income-producing real estate assets located globally, which are used primarily for retail and/or office purposes.

Its initial portfolio comprises a leasehold interest in, 313@somerset, a retail property located in Singapore and a freehold interest in Sky Complex, which comprises three office buildings located in Milan. The portfolio has a total net lettable area of approximately 1.3 million square feet, with an appraised value of S\$1.4 billion.

LREIT is managed by Lendlease Global Commercial Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Lendlease. Its key objectives are to provide Unitholders with regular and stable distributions, achieve long-term growth in distribution per unit and net asset value per unit, and maintain an appropriate capital structure.

About the Sponsor - Lendlease Corporation Limited

The Sponsor, Lendlease Corporation Limited, is part of the Lendlease Group², an international property and infrastructure group with core expertise in shaping cities and creating strong and connected communities, with operations in Australia, Asia, Europe and the Americas.

Headquartered in Sydney and established in 1958, the Lendlease Group’s vision is to create the best places by striving for world leading standards for safety, innovation and sustainability.

The Lendlease Group’s approach is to maintain a portfolio of operations that deliver diversification of earnings by segment and region, providing a mitigant to property cycles. This approach means that through cycles the composition of earning from each segment or region may vary.

The Lendlease Group has a development pipeline value approximately A\$112 billion³ and funds under management of A\$37 billion³. The Lendlease Group is a trusted investment manager to over 150 key capital partners in property and infrastructure investments.

For more information, please contact Investor Relations:

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² Lendlease Group comprises the Sponsor, Lendlease Trust and their subsidiaries.

³ As at 31 December 2019.

Important Notice

This press release is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of Lendlease Global Commercial REIT (“**LREIT**”) in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of units in LREIT (the “**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by Lendlease Global Commercial Trust Management Pte. Ltd. (the “**Manager**”), RBC Investor Services Trust Singapore Limited (as trustee of LREIT) or any of their affiliates.

This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Holders of Units (“**Unitholder**”) have no right to request the Manager to redeem or purchase their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This press release is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United State securities laws or the laws of any other jurisdiction.

The past performance of LREIT is not necessarily indicative of its future performance.