



Frasers Centrepoint Trust

Business updates for the third quarter ended 30 June 2020



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- ◆ This advertisement has not been reviewed by the Monetary Authority of Singapore.

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Frasers Centrepoint Trust (FCT)

Singapore-centric, suburban focused retail REIT



- ◆ SGX-listed REIT that owns and invests primarily in suburban retail properties in Singapore, focused on Singapore **domestic necessity spending, F&B and services**
- ◆ FCT's property portfolio comprises **7 suburban retail properties** in Singapore totalling **1.4 million sq ft of NLA**. FCT also owns a 36.9% stake¹ in PGIM Real Estate AsiaRetail Fund Limited ("ARF") which owns, among others, 5 suburban retail properties in Singapore totalling **1.0 million sq ft of NLA**, and 31.15% stake in Hektar REIT which owns a portfolio of suburban retail properties in Malaysia.
- ◆ Opportunities to acquire retail properties from Sponsor and 3rd parties to support growth
- ◆ Sponsored by **Frasers Property Limited**, a multi-national company that owns, develops, and manages a diverse and integrated property portfolio



FCT Stock information

Tickers: SGX:J69U | Bloomberg: FCT SP | Reuters: J69U.SI

Financial Year End: September

Market capitalisation: S\$2.6 billion (30 Jun 2020)

Substantial Unitholders:

- Frasers Property Limited: 36.5%
- Schroders plc: 5.1%

Key Indices of which FCT is a constituent:

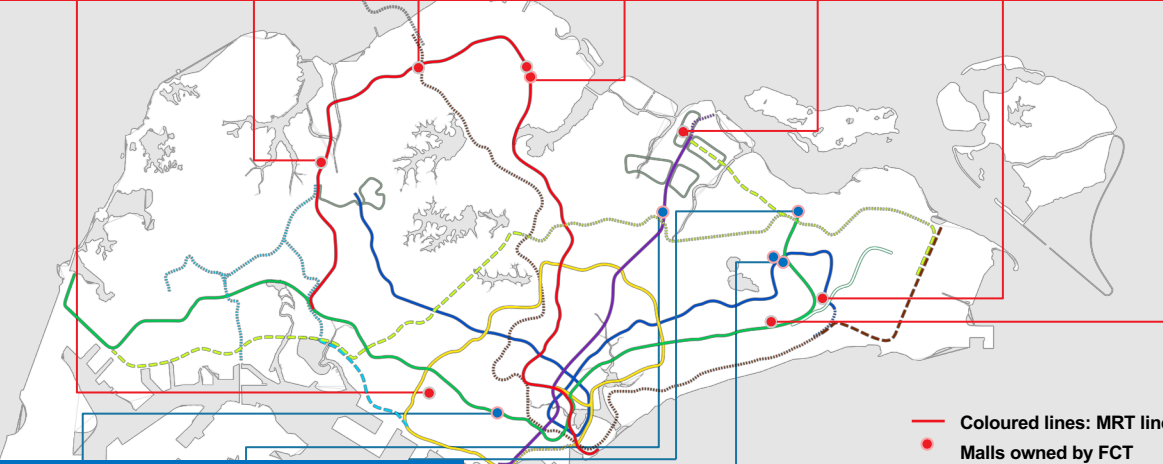
- FTSE EPRA/NAREIT Global Real Estate Index Series (Global Developed Index)
- MSCI Singapore Small cap Index
- FTSE ST Real Estate Investment Trusts Index

1. FCT and FPL each owns approximately 36.9% and approximately 63.1% stake in ARF, respectively

Singapore-centric, suburban-focused portfolio

Resilient portfolio well-positioned for growth

FCT Retail Portfolio (~1.4 million sq ft NLA)



ARF Retail Portfolio (~1.0 million sq ft NLA)








- Coloured lines: MRT lines
- Malls owned by FCT
- Malls owned by ARF

1. FCT owns 40.0% of Sapphire Star Trust which holds Waterway Point
2. FCT and FPL each owns approximately 36.9% and approximately 63.1% stake in ARF, respectively

- ◆ Key malls Causeway Point, Northpoint City, Waterway Point are dominant malls in their respective precinct
- ◆ Wide catchment coverage in the populous North, North-eastern and Eastern regions of Singapore
- ◆ Malls are located near/next to MRT stations and/or bus interchanges with high shopper traffic flow

Growth strategy

Acquisition Growth

<p>Northpoint 2 YewTee Point 2010</p> 	<p>Bedok Point 2011</p> 	<p>Changi City Point 2014</p> 	<p>Yishun 10 Retail Podium 2016</p> 	<p>Investment in ARF 2019</p> <p>24.82% in ARF</p>	<p>Waterway Point (40%-stake) 2019</p> 	<p>Investment in ARF 2020</p> <p>12.07% in ARF</p>	<p>Future Opportunities</p> <ul style="list-style-type: none"> • Northpoint City South Wing • Acquisition opportunities of 3rd party assets
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Asset Enhancement Growth

<p>Anchorpoint 2008</p> 	<p>Northpoint 2010</p> 	<p>Causeway Point 2012</p> 	<p>Northpoint City North Wing 2017</p> 	<p>Causeway Point 2019</p>  <p>Underground Pedestrian Link</p>
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Organic Growth

 <p>Rental growth</p>	 <p>Active lease management</p>	 <p>Maintain high occupancy</p>	 <p>Grow footfall</p>	 <p>Environmental, social and governance (ESG) initiatives</p>
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3Q20 Business Updates

3Q20 Business update highlights

Portfolio performance

- ◆ **More than 95%** of the tenants have resumed business after the start of Phase 2 on 19 June 2020. Cinemas reopened on 13 July 2020.
- ◆ Overall shopper traffic has recovered in June to **around 50% of last year's level** with safe distancing and shopper density measures still in place
- ◆ Portfolio occupancy remains resilient at **94.6%** (-2.2%-point y-o-y and -1.5%-point q-o-q)
- ◆ **Only 4.8%**¹ of expiring leases (by NLA) remaining to be renewed in 4Q20
- ◆ Prudent and proactive capital management with gearing of **35%** as at 30 June 2020 and Interest Coverage Ratio (trailing 12 months) of **4.8 times**

¹ Including pre-committed leases

Key events in 3Q20

- ◆ Announced on 30 June 2020 the acquisition of additional **12.07% interest in ARF for S\$197.2 million**. The transaction was completed on 6 July 2020
- ◆ Secured **S\$400 million of debt capital** comprising S\$200 million in notes (issued on 11 May 2020) and S\$200 million in committed Revolving Credit Facilities (RCF)²
- ◆ Announced on 13 May 2020 the change to Half-Yearly reporting of financial results and to Half-Yearly Distributions

² FCT secured S\$120 million and S\$80 million in committed RCFs on 1 and 3 July 2020, respectively.

Portfolio occupancy stood at 94.6%

- ◆ 30 June 2020 Portfolio occupancy: -2.2%-point y-o-y and -1.5%-point q-o-q
- ◆ Leasing market conditions have weakened and tenants are monitoring the uncertainties arising from the COVID-19 pandemic before committing to new leases

Mall Occupancy ¹	30 Jun 19	30 Sep 19	31 Dec 19	31 Mar 2020	30 Jun 2020
Causeway Point	97.5%	97.0%	97.8%	97.9%	96.7%
Northpoint City North Wing ²	97.1%	99.0%	99.2%	97.0%	96.2%
Waterway Point	-	98.0%	97.3%	96.3%	94.4%
Changi City Point	96.4%	95.9%	95.8%	91.8%	90.8%
Bedok Point	95.0%	95.7%	95.7%	94.3%	90.6%
YewTee Point	96.5%	97.1%	98.6%	98.6%	96.0%
Anchorpoint	95.0%	79.0%	93.5%	93.1%	92.6%
FCT Portfolio	96.8%	96.5%	97.3%	96.1%	94.6%

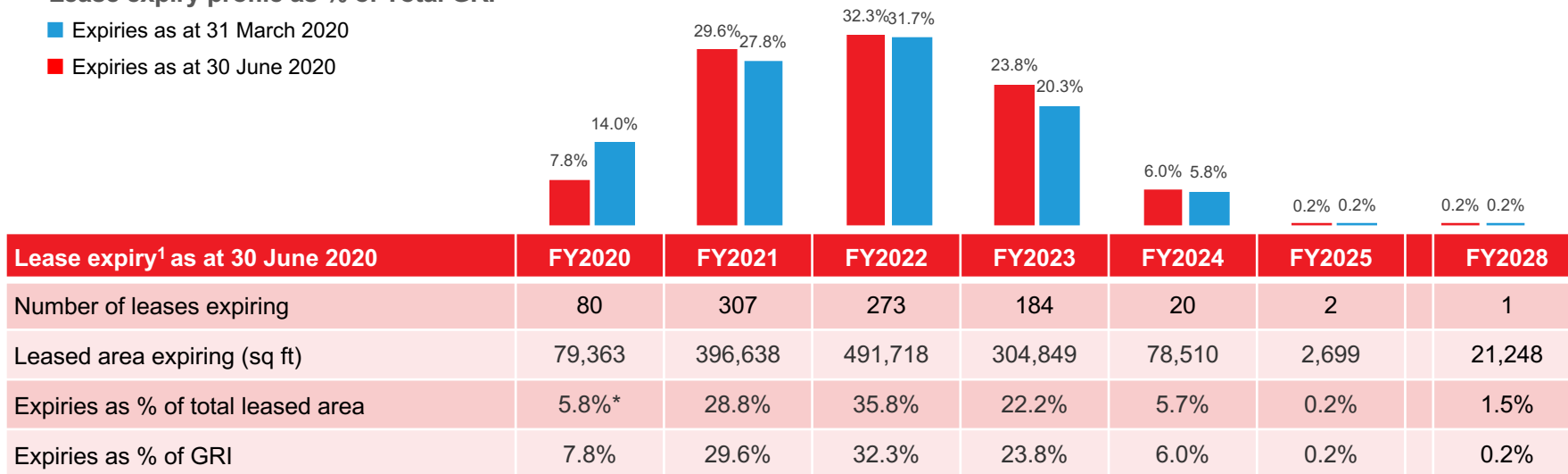
1. Occupancy is based on net lettable area
 2. Includes Yishun 10 Retail Podium

Portfolio lease expiry profile

- ◆ WALE @ 30 June 2020 stands at 1.69 years by NLA (2Q20: 1.83 years) and 1.61 years by GRI (2Q20: 1.76 years)
- ◆ Only 4.8% of expiring leases (by NLA), including pre-committed leases, remaining to be renewed in 4Q20

Lease expiry profile as % of Total GRI

- Expiries as at 31 March 2020
- Expiries as at 30 June 2020



1. Including pre-committed leases, the expiring leases to be renewed for is 4.8%
2. Calculations exclude vacant floor area.

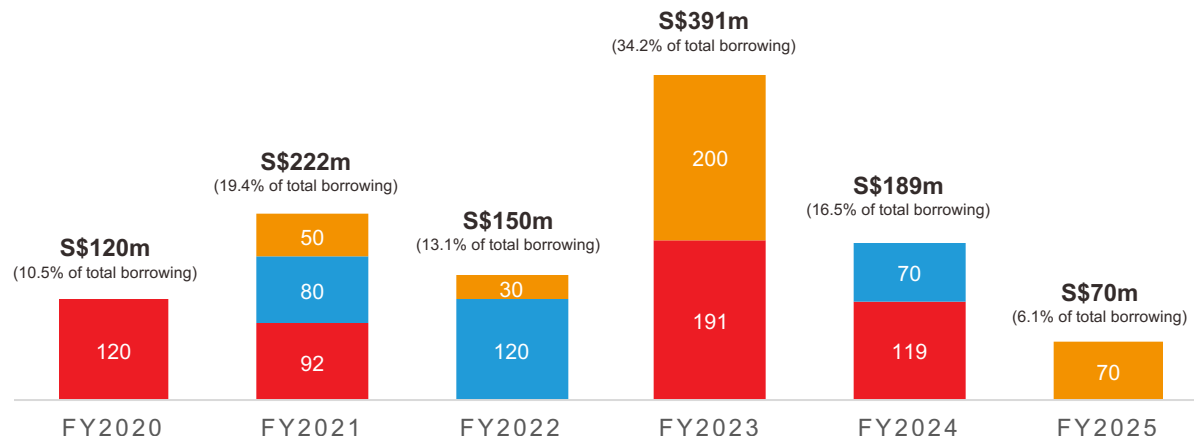
Well-staggered debt maturity profile with ample financial flexibility

Highlights

- Average debt maturity: **2.3 years**
- Gearing @ 30 June 2020: **35%**
- YTD average cost of borrowing: **2.5%**
- YewTee Point has been unencumbered following the repayment of the S\$136 million borrowing in May 2020
- Secured **S\$400 million of debt capital** comprising S\$200 million in notes and S\$200 million in committed RCF
- Cash of **S\$72 million** as at 30 June 2020

* FCT secured S\$120 million and S\$80 million in committed RCF on 1 and 3 July 2020, respectively.

Debt maturity profile as at 30 June 2020



Type of borrowings

- Unsecured bank borrowings
- Medium Term Notes
- Secured bank borrowings¹

Total Borrowings

Aggregate amount

- S\$522.0 million (45.7%)
- S\$350.0 million (30.6%)
- S\$270.0 million (23.6%)
- S\$1,142.0 million (100.0%)**

Figures indicated in the chart are in S\$ million. Any discrepancy between individual amount and the aggregate is due to rounding.

1. Secured on Anchorpoint and Changi City Point.



Update on COVID-19 situation

More than 95% of tenants have re-opened

<p>7 Feb DORSCON raised to Orange</p> <p>23 Jan First confirmed case in Singapore</p>	<p>21 Apr "Circuit Breaker" extended until 1 Jun 2020</p> <p>21 Apr Tightened list of essential services (all standalone F&B outlets, hairdressing and barber shops to shut)</p> <p>7 Apr Start of "Circuit Breaker"</p> <p>24 Mar Tightened social distancing measures. All entertainment venues, education & enrichment centres to close; 1 person per 16 sqm rule; alternate seats and spacing out of tables in eating places; No mass gatherings allowed</p> <p>20 Mar Announcement of stricter safe distancing measures (1m rule)</p> <p>11 Mar WHO declared COVID-19 a pandemic</p>	<p>13 Jul Cinemas allowed to reopen</p> <p>1 Jul Tourism businesses to resume in stages; public libraries reopened with shorter operating hours</p> <p>15 Jun Government announces Phase 2 to begin on 19 Jun 2020</p> <p>5 Jun COVID-19 (Temporary Measures) (Amendment) Bill 2020 was passed</p> <p>2 Jun Start of Phase 1 (Safe re-opening)</p> <p>12 May Government allows some trades to re-open (barbers, pet supplies etc)</p>
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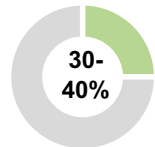
NOW

Pre-outbreak

Circuit Breaker & Phase 1

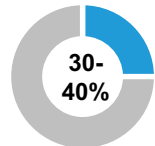
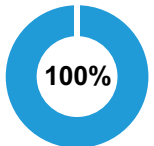
Phase 2: Re-opening

Portfolio Traffic*

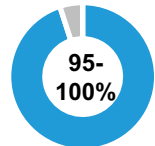


Safe distancing and traffic density measures still in place

% of tenants operating*



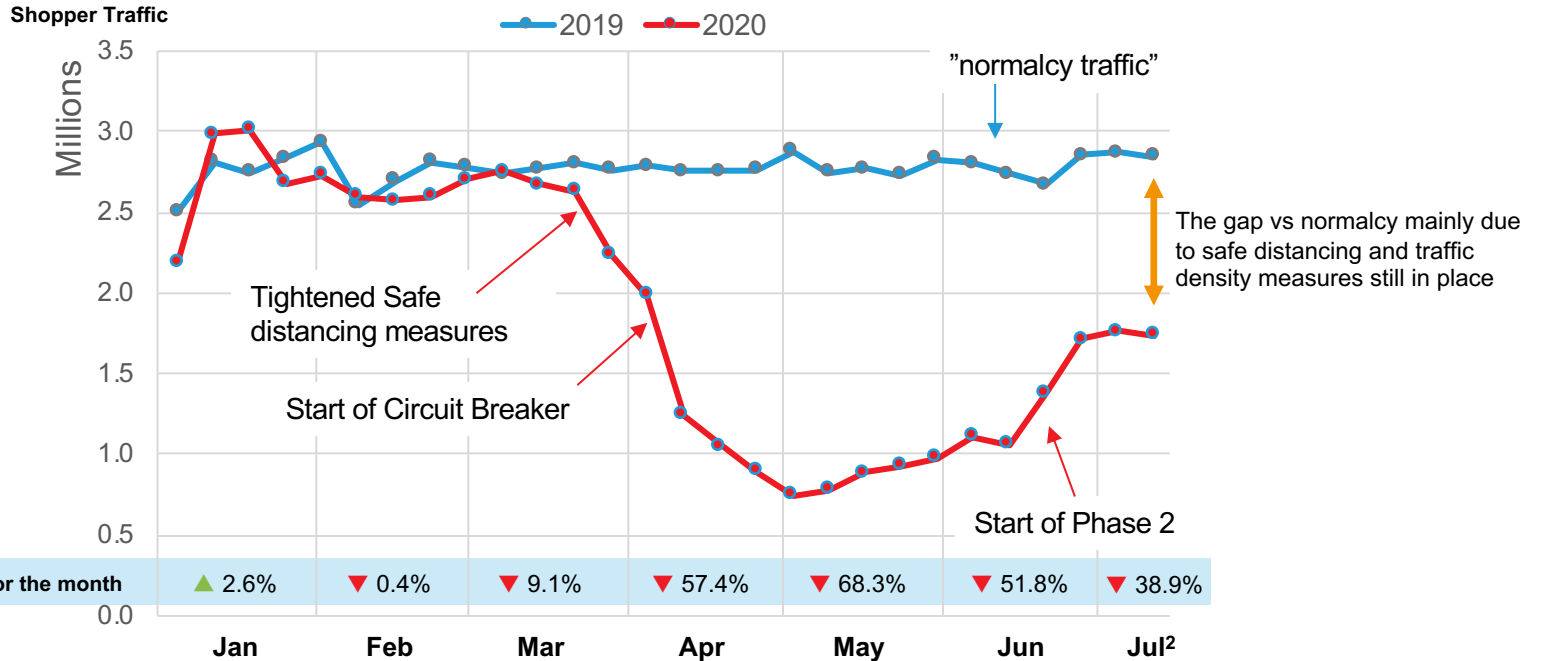
Only essential trades were allowed to open



* As estimated % of last year's traffic (normalcy traffic)

Traffic rebounded after start of Phase 2

FCT Portfolio¹ Shopper Traffic



¹ Portfolio traffic includes Causeway Point, Northpoint City, Waterway Point, Changi City Point, YewTee Point, Bedok Point and Anchorpoint

² For week ended 12 July 2020

Measures to support shoppers, tenants and stakeholders



Operating Resilience

- Focus on **enhancing health and hygiene** processes to provide **shoppers, tenants and stakeholders clean and safe environment** in the malls
- **Deploy safe distancing ambassadors** in malls to ensure compliance with safe entry, safe distancing, temperature screening and mask wearing protocols
- **Work from home or telecommuting** for all employees where possible and feasible, and for employees who need to work from site to be in **split team arrangements with safe distancing measures**



Tenant Support

- Since February 2020, FCT has rolled out various tenant support packages that include **1) rental waivers from landlord, 2) passing on of full property tax rebates and Government grants to eligible tenants, 3) rental relief to qualifying small and medium enterprises tenants, and 4) release of one month security deposits to offset rents**
- FCT has disbursed to-date approximately **S\$25 million** in landlord's rental rebates to its tenants
- Qualifying commercial landlords are mandated¹ under the new rental relief framework to provide 2 months of rental waivers for eligible tenants. **As of reporting, FCT had complied with this requirement.** Further assistance to eligible tenants would be on targeted approach and case-by-case basis



Financial & Liquidity Position

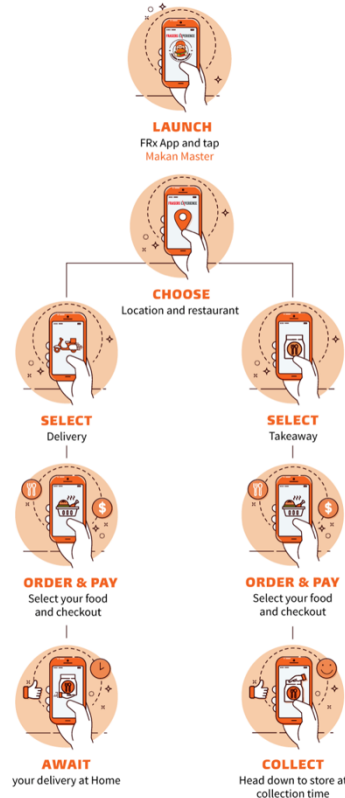
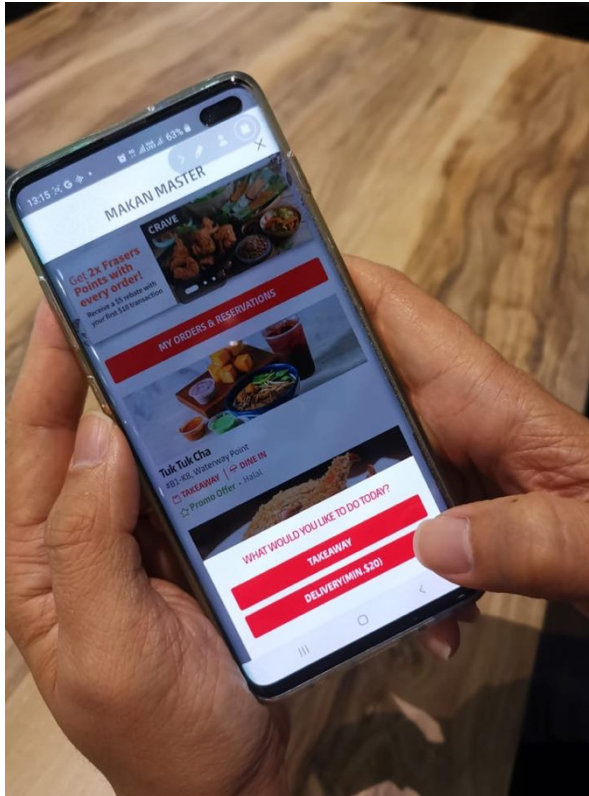
- **Gearing at 35% @ 30 June 2020**
- Secured **S\$400 million of debt capital** comprising S\$200 million in notes and S\$200 million in committed RCF
- **Focus on cost control and cash conservation**
- MOF and IRAS announced² on 3 June 2020 further extension of the timelines for S-REITs to distribute their taxable income derived in FY2020 and FY2021.
 - For taxable income derived in the FY ending in 2020, S-REITs will have until 31 December 2021 to distribute them; and for taxable income derived in the FY ending in 2021, they will have until 31 December 2021 or 3 months after the end of FY2021, whichever is later, to distribute them.

¹ The COVID-19 (Temporary Measures) (Amendment) Act, Ministry of Law. URL: <https://www.mlaw.gov.sg/covid19-relief/rental-relief-framework-for-smes>

² Additional Loan and Cashflow Support for Landlords and Businesses Affected by COVID-19, 3 June 2020. Media Release, Monetary Authority of Singapore. URL: <https://www.mas.gov.sg/news/media-releases/2020/additional-loan-and-cashflow-support-for-landlords-and-businesses-affected-by-covid-19>

Ready for the “new normal”

Rolling out enhanced tech solutions



Piloting delivery services on Frasers Makan Master

- F&B businesses expected to see sustained demand for delivery services, as consumers become accustomed to ordering food online
- Frasers **piloted in April 2020**, the integration of delivery services on its digital F&B concierge, Frasers Makan Master for over 100 tenants. When fully launched, customers can look forward to seamless experience of contactless pre-order, payment and option to collect or have the order delivered
- Tenants can leverage on the **Frasers Makan Master** on the **Frasers Experience (FRx)** app as an avenue to reach out to their customers who continue to opt for pre-ordering of takeaway or delivery services

Enhanced safety and hygiene measures at our malls

Providing shoppers and tenants greater peace of mind



UV Disinfecting Autonomous Mobile Robots (Sunburst UV)

- UV Bot is a smart robot equipped with a ultraviolet-C light module to eradicate viruses
- The UV Bots supplement existing manpower in upkeeping hygiene and sanitisation standards in the malls
- Following the roll out of the first UV Bot at Northpoint City, 10 more UV Bots have been rolled out to the other malls



Increasing frequency and standards of sanitisation of the malls

- Higher frequency of cleaning and routine inspection
- Adopting the latest solutions to guard against bacteria and viruses.
- Disinfectant coating using photoplasma technology to high-touch areas such as lift buttons for enhanced safety



Other enhanced safety and hygiene measures

- Sanitisation of all air-conditioning and ventilation systems with disinfecting agents, including carpark exhaust ducts, main grease pipes and sewer lines
- Photoplasma air and surface disinfecting units in restrooms and lifts
- Automatic doors for contactless entry

Northpoint City

Summary

Underpinning the resilience of FCT's suburban retail portfolio



Focus on necessity spending and convenience shopping



Stable footfall, with dominant malls within respective residential catchments



Proximity to transport nodes and homes makes it an ideal "last-mile" hub for delivery and click and collect



Relatively high proportion of essential trades, services and F&B



Convenient venue for social meetings and family dining

- Suburban retail malls continue to remain **relevant and resilient** as it focuses on F&B, essential goods and services and value brands.
- FCT malls are **well-located** in populous residential estates and **well-connected** to public transport nodes. These strategic advantages underpin stable shopper traffic and leasing demand.
- The proximity advantage to homes also makes FCT malls ideal fulfilment hubs for **"last-mile" delivery** and / or **"Click-and-collect"**, as **"work from home"** becomes a norm and with more retailers and F&B businesses moving towards omni-channel model.
- Notwithstanding the above, the impact from the COVID-19 and rental rebates for tenants will affect FCT's financial and operational performance for the second half of Financial Year 2020. Potential impact, if any, to the valuation of the investment properties going forward remains to be seen.

Q & A



Appendix

Definition of terms used in this presentation

- ◆ 3Q19: Third Quarter 2019 ended 30 June 2019
- ◆ 3Q20: Third Quarter 2020 ended 30 June 2020
- ◆ 4Q20: Fourth Quarter 2020 ending 30 September 2020
- ◆ 1H19: Six months ended 31 March 2019
- ◆ 1H20: Six months ended 31 March 2020
- ◆ AEI: Asset Enhancement Initiative
- ◆ COVID-19: Coronavirus disease
- ◆ DPU: Distribution per Unit
- ◆ F&B: Food and Beverage
- ◆ FCT: Frasers Centrepont Trust
- ◆ FCAM: Frasers Centrepont Asset Management Ltd., the manager of FCT
- ◆ FPL: Frasers Property Limited, the sponsor of FCT
- ◆ GRI: Gross Rental Income
- ◆ Moody's: Moody's Investors Service (credit rating agency)
- ◆ MTN: Medium Term Notes
- ◆ NAV: Net asset value
- ◆ NLA: Net Lettable Area
- ◆ NPI: Net Property Income
- ◆ NTA: Net Tangible Asset
- ◆ ARF: PGIM Real Estate AsiaRetail Fund Limited, an associate of FCT
- ◆ q-o-q: quarter-on-quarter, refers to the comparison with the previous quarter
- ◆ RCF: Revolving Credit Facilities
- ◆ REIT: Real Estate Investment Trust
- ◆ RSI: Retail Sales Index, published by the Department of Statistics
- ◆ S&P: Standard and Poor's (credit rating agency)
- ◆ Sq ft: square feet
- ◆ SST: Sapphire Star Trust, which holds Waterway Point; a joint venture of FCT
- ◆ WALE: Weighted Average Lease Expiry
- ◆ y-o-y: year-on-year, refers to the comparison with the same period in the previous year

1H20 Results highlights recap

- Increase in distributable income mainly from dividends from ARF and 40%-stake in SST (1H19: nil)
- 1H20 DPU of 4.67 cents is 24.2% lower y-o-y due mainly to larger unit base and cash retained in 2Q20

S\$'000	1H20	1H19	Increase / (Decrease)
Gross Revenue	99,920	99,014	0.9%
Property Expenses	(27,637)	(27,183)	1.7%
NPI	72,283	71,831	0.6%
Income available for distribution before dividends	51,547	54,339	(5.1%)
Dividends from associates and joint ventures	19,476 ¹	2,161	n.m.
Income available for distribution	71,023	56,500	25.7%
Distribution to Unitholders	52,202	57,179	(8.7%)
DPU	4.670	6.157	(24.2%)

1. Includes dividends from ARF: S\$10.133 million and SST: S\$7.415 million (this amount excludes interest income of S\$1.408 million from SST) (1H19: nil)

Retail Sales Index (May 2020)

Retail Sales Index and Food & Beverage Services Index		May 2020						
KEY INDICATORS OF RETAIL TRADE (Declines due to Circuit Breaker measures in May)								
	TOTAL RETAIL SALES	Year-on-Year ▼ -52.1%	Month-on-Month (Seasonally adjusted) ▼ -21.5%					
	Excluding Motor Vehicles	▼ -45.2%	▼ -20.1%					
	TOTAL SALES VALUE	\$1.8 Billion	of which Online Sales Proportion 24.5%					
	ONLINE SALES PROPORTION (out of the total sales of the respective industry)	9.6%	<table border="0"> <tr> <td> Supermarkets & Hypermarkets</td> <td> Computer & Telecommunications Equipment</td> <td> Furniture & Household Equipment</td> </tr> <tr> <td>9.6%</td> <td>94.3%</td> <td>93.6%</td> </tr> </table>	Supermarkets & Hypermarkets	Computer & Telecommunications Equipment	Furniture & Household Equipment	9.6%	94.3%
Supermarkets & Hypermarkets	Computer & Telecommunications Equipment	Furniture & Household Equipment						
9.6%	94.3%	93.6%						
KEY INDICATORS OF FOOD & BEVERAGE SERVICES (Year-on-Year decline due to Circuit Breaker measures in May)								
	TOTAL FOOD & BEVERAGE SALES	Year-on-Year ▼ -50.1%	Month-on-Month (Seasonally adjusted) ▲ +4.1%					
	TOTAL SALES VALUE	\$430 Million	of which Online Sales Proportion 44.6%					

Change In Retail Sales By Industry					
Department Stores		Supermarkets & Hypermarkets		Mini-marts & Convenience Stores	
Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²
-93.4%	-65.4%	+56.1%	-14.9%	+9.1%	-6.2%
Food & Alcohol		Motor Vehicles		Petrol Service Stations	
Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²
-58.0%	-9.3%	-85.7%	-41.6%	-58.2%	-17.7%
Cosmetics, Toiletries & Medical Goods		Wearing Apparel & Footwear		Furniture & Household Equipment	
Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²
-49.0%	-5.5%	-89.1%	-32.3%	-64.2%	-44.1%
Recreational Goods		Watches & Jewellery		Computer & Telecommunications Equipment	
Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²
-74.2%	-28.9%	-96.9%	-73.2%	-21.3%	-20.1%
Optical Goods & Books		Others			
Year-on-Year	Month-on-Month ²	Year-on-Year	Month-on-Month ²		
-81.9%	-47.3%	-70.0%	-20.8%		

¹ The Circuit Breaker measures included closure of non-essential services, prohibition of social gatherings and allowing only delivery/take-away for food & beverage establishments.

² Seasonally adjusted

Portfolio lease expiry profile as at 30 June 2020

FCT Portfolio	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	80	307	273	184	20	2	1	867
NLA (sq ft) expiring	79,363	396,638	491,718	304,849	78,510	2,699	21,248	1,375,025
Expiries as % of total leased area	5.8%	28.8%	35.8%	22.2%	5.7%	0.2%	1.5%	100.0%
Expiries as % of total GRI	7.8%	29.6%	32.3%	23.8%	6.0%	0.2%	0.2%	100.0%
Causeway Point	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	30	63	61	54	2	1	-	211
NLA (sq ft) expiring	36,127	79,959	161,388	121,853	5,135	1,364	-	405,826
Expiries as % of total leased area	8.9%	19.7%	39.8%	30.0%	1.3%	0.3%	0.0%	100.0%
Expiries as % of total GRI	12.9%	24.3%	31.3%	30.5%	0.6%	0.4%	0.0%	100.0%
Northpoint City North Wing + Y10	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	28	61	38	39	4	-	1	171
NLA (sq ft) expiring	20,733	64,474	54,277	37,224	23,056	-	21,248	221,012
Expiries as % of total leased area	9.4%	29.2%	24.6%	16.8%	10.4%	0.0%	9.6%	100.0%
Expiries as % of total GRI	11.3%	30.2%	24.2%	24.0%	9.2%	0.0%	1.2%	100.0%
Waterway Point	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	8	49	93	40	12	-	-	202
NLA (sq ft) expiring	9,034	103,790	149,386	47,341	40,922	-	-	350,473
Expiries as % of total leased area	2.6%	29.6%	42.6%	13.5%	11.7%	0.0%	0.0%	100.0%
Expiries as % of total GRI	2.6%	28.7%	39.7%	16.9%	12.1%	0.0%	0.0%	100.0%
Changi City Point	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	7	61	35	22	1	-	-	126
NLA (sq ft) expiring	8,202	81,564	61,678	33,768	850	-	-	186,062
Expiries as % of total leased area	4.4%	43.8%	33.2%	18.2%	0.5%	0.0%	0.0%	100.0%
Expiries as % of total GRI	5.0%	42.1%	34.6%	18.1%	0.3%	0.0%	0.0%	100.0%
Bedok Point	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	2	16	16	4	-	-	-	38
NLA (sq ft) expiring	1,469	25,084	32,848	15,567	-	-	-	74,968
Expiries as % of total leased area	2.0%	33.5%	43.8%	20.8%	0.0%	0.0%	0.0%	100.0%
Expiries as % of total GRI	2.8%	44.4%	47.6%	5.2%	0.0%	0.0%	0.0%	100.0%
YewTee Point	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	1	35	16	15	1	-	-	68
NLA (sq ft) expiring	183	21,828	12,441	27,730	8,547	-	-	70,729
Expiries as % of total leased area	0.3%	30.9%	17.6%	39.2%	12.1%	0.0%	0.0%	100.0%
Expiries as % of total GRI	0.2%	36.1%	20.0%	33.0%	10.6%	0.0%	0.0%	100.0%
Anchorpoint	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2028	Grand Total
No. of leases	4	22	14	10	-	1	-	51
NLA (sq ft) expiring	3,615	19,939	19,700	21,366	-	1,335	-	65,955
Expiries as % of total leased area	5.5%	30.2%	29.9%	32.4%	0.0%	2.0%	0.0%	100.0%
Expiries as % of total GRI	7.0%	31.2%	27.5%	32.9%	0.0%	1.4%	0.0%	100.0%

Note: The percentage figures may not sum up to 100.0% due to rounding

Trade mix as at 30 June 2020

Trade Classifications (In descending order of % of GRI)	As % of total NLA	As % of total GRI
F&B	30.2%	37.8%
Fashion	12.7%	13.2%
Beauty & Health	8.1%	11.7%
Services	4.6%	8.6%
Household	9.7%	7.6%
Supermarket	7.3%	5.3%
Leisure/ Entertainment	6.5%	3.1%
Books, Music, Arts & Craft, Hobbies	3.8%	2.9%
Sports Apparel & Equipment	3.0%	2.7%
Department Store	4.1%	2.6%
Jewellery & Watches	0.8%	2.5%
Education	3.8%	2.0%
Vacant	5.4%	0.0%
Grand Total	100.0%	100.0%

Note: The percentage figures may not sum up to 100.0% due to rounding

Top 10 tenants as at 30 June 2020

Rank by GRI	Tenants	As % of total NLA	As % of total GRI
1	NTUC Fairprice Co-operative ¹	4.6%	3.4%
2	Diary Farm Group ²	3.5%	3.2%
3	Copitiam Pte Ltd ³	2.8%	2.7%
4	Metro (Private) Limited ⁴	4.2%	2.6%
5	Courts (Singapore) Limited	2.4%	2.2%
6	Koufu Group	2.2%	2.0%
7	Cotton On Group ⁵	1.6%	2.0%
8	Hanbaobao Pte Limited ⁶	0.9%	1.5%
9	Yum! Brands ⁷	1.0%	1.5%
10	Breadtalk Group ⁸	0.9%	1.3%
	Total for Top 10	24.1%	22.4%

1. NTUC: Include NTUC FairPrice, NTUC Healthcare (Unity) and NTUC Club
2. Includes leases for Cold Storage supermarkets, Guardian Pharmacy & 7-Eleven
3. Operator of Kopitiam food courts, includes Kopitiam, Bagus
4. Includes leases for Metro Department Store & Clinique Service Centre
5. Includes leases for Cotton On, TYPO, Rubi Shoes, Cotton On Body, Cotton On Kids
6. Operates McDonald's outlets
7. Operates KFC and Pizza Hut outlets
8. Includes Breadtalk, Toast Box and Din Tai Fung



Experience matters.