

Frasers Centrepoint Trust FACT SHEET

As at 4 September 2017
www.fct.sg

Overview

- Frasers Centrepoint Trust (“FCT”) is a Singapore retail real estate investment trust (“REIT”) focused on suburban retail malls.
- FCT’s portfolio of malls comprises **Causeway Point**, **Northpoint City North Wing** (and including **Yishun 10 retail podium**), **Changi City Point**, **Bedok Point**, **YewTee Point** and **Anchorpoint**. The aggregate appraised value of the properties is S\$2.6 billion as at 30 June 2017.
- The malls are well-located in populous residential areas in the suburbs and are well-connected to public transportation system such as MRT stations and bus interchanges. The malls enjoy stable occupancy, high shopper traffic and steady rental growth.
- FCT aims to be a leading retail REIT that delivers stable distribution per unit (“DPU”) growth to its Unitholders through (a) acquisition growth; (b) asset enhancement growth; and (c) organic growth through active lease management and positive rental reversions.

Portfolio Overview

as at 30 June 2017

Map source: URA Master Plan 2014
Illustration not to scale



FCT Unit Price

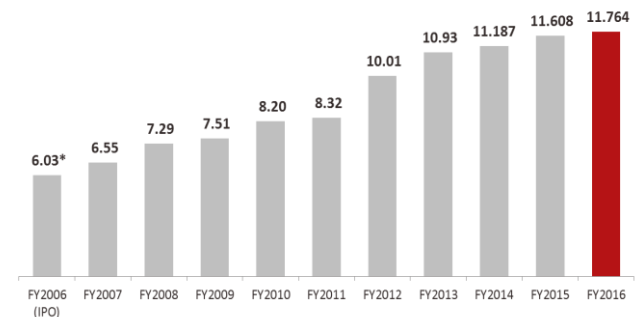
- 52-week range: S\$1.87 - S\$2.20
- Listing: SGX-ST (IPO date 5 July 2006)
- Ticker: SGX-ST: J69U | Bloomberg: FCT SP
- Market Cap: US\$1.4 billion / S\$1.95 billion @ 31 Aug 17



Source: Bloomberg

Distribution per Unit (S cents)

FCT has achieved 10 consecutive years of growth in distribution per unit (DPU) since its IPO. DPU grew from 6.03 cents (annualised) in FY2006 to 11.764 cents in FY2016, representing a compounded annual growth rate of 6.9% over the 10-year period.



* annualised

FCT 5-year Financial Highlights

Selected Income Statement and Distribution Data (Financial Year ended 30 September)	FY2012	FY2013	FY2014	FY2015	FY2016
Gross Rent (S\$ '000)	131,280	140,329	149,453	167,914	162,969
Other revenue (S\$ '000)	15,923	17,630	19,301	21,328	20,847
Gross Revenue (\$ '000)	147,203	157,959	168,754	189,242	183,816
Net property income (\$ '000)	104,430	111,590	118,096	131,043	129,852
Distributable income (S\$ '000)	82,348	90,131	95,442	106,412	108,101
Selected Balance Sheet Data					
Total Assets (S\$ million)	1,917.1	2,134.5	2,521.8	2,548.7	2,594.5
Total Borrowings (S\$ million)	577.0	589.0	739.0	718.0	734.0
Net Assets (S\$ million)	1,263.0	1,462.4	1,698.7	1,754.5	1,775.6
Value of portfolio properties (S\$ million)	1,816.0	2,019.5	2,400.0	2,464.0	2,509.0
Key Financial Indicators					
Distribution per Unit (S cents)	10.01	10.93	11.187	11.608	11.764
Net asset Value per Unit (S\$)	1.53	1.77	1.85	1.91	1.93
Ratio of Total borrowings to total assets (Gearing)	30.1%	27.6%	29.3%	28.2%	28.3%
Interest coverage (times)	5.56	6.15	6.20	6.61	7.33

Summary of 3Q17 Financial Results

	3Q17 1/4/17 to 30/6/17	3Q16 1/4/16 to 30/6/16	Increase/ (decrease)	9M17 1/10/16 to 30/6/17	9M16 1/10/15 to 30/6/16	Increase/ (decrease)
Gross revenue (\$'000)	43,555	45,032	(3.3%)	133,347	139,197	(4.2%)
Net property income (\$'000)	30,785	31,186	(1.3%)	94,976	98,406	(3.5%)
Distribution to unitholders (\$'000)	27,673	27,949	(1.0%)	82,316	82,197	0.1%
Distribution per unit (cents)	3.00	3.04	(1.3%)	8.930	8.949	(0.2%)

FCT Investment Highlights

Attractive total return	<ul style="list-style-type: none"> • Attractive DPU yield and good growth prospects
Growing portfolio	<ul style="list-style-type: none"> • Organic growth from rental reversions • Growth from pipeline assets injection and 3rd party assets acquisitions • Growth from asset enhancement initiatives (AEI)
Positive macro-environment factors	<ul style="list-style-type: none"> • Growing domestic population, sustained low unemployment rate, growing median household income, among other factors, underpin the sector's continued growth and stability
Strong and established sponsor	<ul style="list-style-type: none"> • Frasers Centrepoint Limited, Singapore's leading real estate developer