

As at 1 August 2018

About Frasers Logistics & Industrial Trust

Frasers Logistics & Industrial Trust (“FLT”) has a portfolio comprising 82 logistics and industrial properties, worth approximately A\$2.8 billion, concentrated within major logistics and industrial markets in Australia, Germany and the Netherlands. FLT was listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 20 June 2016.

FLT’s investment strategy is to invest globally in a diversified portfolio of income-producing industrial properties. With strong connectivity to key infrastructure, FLT’s modern portfolio consists predominantly of freehold and long leasehold land tenure assets with a well-diversified tenant base.

The sponsor of FLT is Frasers Property Limited (“Frasers Property”), a multi-national company that owns, develops and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the SGX-ST and headquartered in Singapore, Frasers Property is organised around five asset classes with assets totaling S\$30 billion as at 31 March 2018.

Stock information

Listing Date	20 Jun 2016
Tickers	SGX:BUOU Bloomberg: FLT:SP Reuters: FRAE.SI
Unit Price	S\$1.05 (Closing Price on 1 August 2018)
Market Cap	S\$2,107.2 million (As at 1 August 2018)
Total Units	2,007 million (As at 1 August 2018)
Financial year-end	30 Sep
Distribution payment	Semi-annual

Portfolio metrics

As at 30 June 2018	Australia	Europe	Total
No. of Completed Properties	61	21	82
Appraised Value ⁽¹⁾	A\$1.9 billion	A\$1.0 billion ⁽²⁾	A\$2.9 billion
GLA	1,354,228 sq m	620,786 sq m	1,975,015 sq m
Average Property Age	7.5 years	7.9 years	7.7 years
Occupancy Rate (%)	99.0%	100%	99.3%
Weighted Average Lease Expiry (“WALE”) ⁽³⁾	6.83 years	7.53 years	7.01 years
Average Fixed Annual Rental Increment	3.1%	CPI-linked/Fixed ⁽⁴⁾	N.A.



¹ Based on the appraised value of FLT’s existing portfolio of approximately A\$1.9 billion as at 30 September 2017 (Includes the balance of the acquisition amounts payable in respect of the Beaulieu, Stanley Black & Decker and Clifford Hallam Facilities, which were completed on 13 October 2017, 17 November 2017 and 4 May 2018, respectively) and the appraised value of the 21 German and Dutch properties acquired by FLT on 25 May 2018 (the “New Properties”). For avoidance of doubt, the portfolio metrics for Australia includes 80 Hartley Street, Smeaton Grange, New South Wales, although a proposed sale of the property was announced on 3 July 2018

² Based on an exchange rate of €1:A\$1.58 as at 30 June 2018

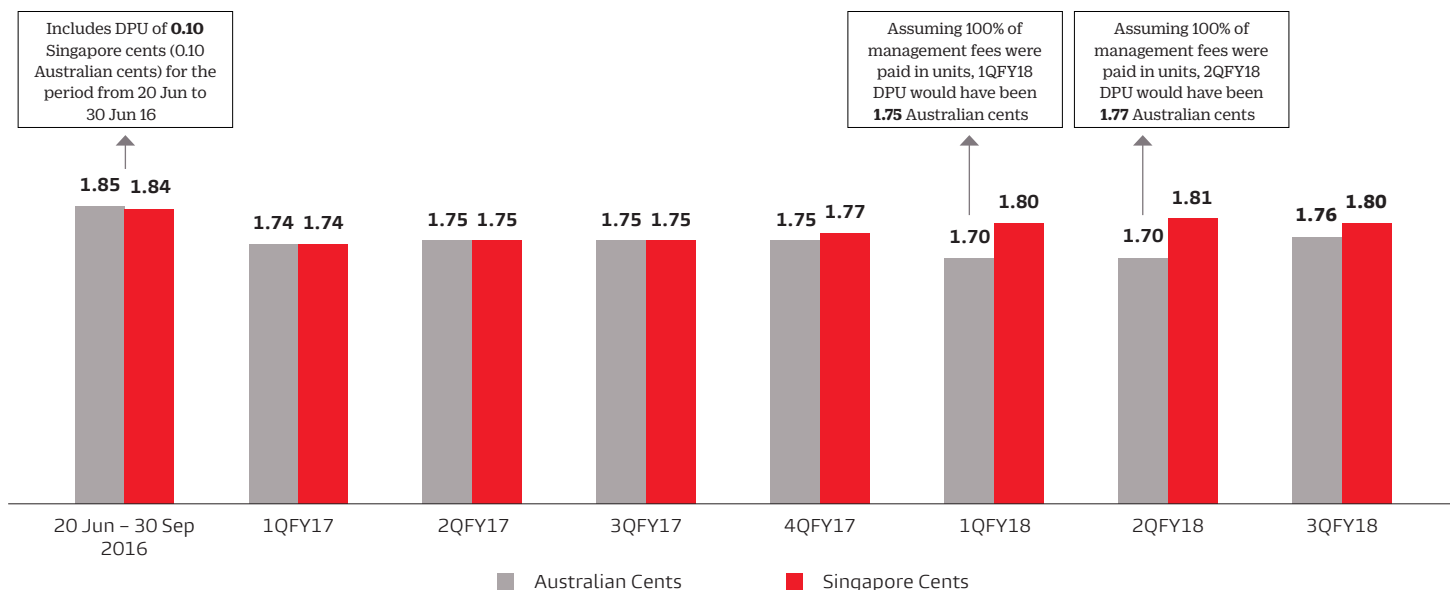
³ Based on Gross Rental Income, being the contracted rental income and the estimated recoverably outgoings for the month of June 2018

⁴ 89% of the leases have either CPI-linked indexation or fixed escalations

Distribution policy

- FLT will distribute at least 90.0% of its distributable income
- Distributions will be made on a semi-annual basis for the six-month periods ending 31 March and 30 September. The actual level of distribution above 90% is to be determined at the REIT Manager's discretion

DPU History



Financial highlights

Selected Financials (A\$ million)	As at 30 June 18		
	9MFY18	9MFY17 ⁽⁵⁾	Variance (%)
Gross Revenue	135,327	120,843	12.0
Adjusted NPI ⁽⁶⁾	106,092	92,415	14.8
Distributable Income	82,386	74,984	9.9
Distribution per Unit (SGD cents)	5.41	5.24	3.2

Capital Management	As at 30 June 18	
	Aggregate Leverage	36.3%
Total Gross Borrowings	A\$1,082 million	
Average Cost of Borrowings ⁽⁷⁾	2.5%	
Interest Coverage Ratio	6.4x	
Average Weighted Debt Maturity	3.2 years	

⁵ The comparative 9MFY17 figures are an aggregate of the 1QFY17 (extracted from Paragraph 1 of FLT's Financial Statements Announcement dated 3 February 2017), 2QFY17 (extracted from Paragraph 1 of FLT's Financial Statements Announcement dated 5 May 2017) and 3QFY17 (extracted from Paragraph 1 of FLT's Financial Statements Announcement dated 28 July 2017)

⁶ Adjusted Net Property Income, being the net property income excluding straight lining adjustments for rental income and after adding back straight lining adjustments for ground lease

⁷ Excluding upfront debt related expenses

Investment strategy and objectives

To deliver stable and regular distributions and achieve long term growth in DPU			
Active Asset Management	Selective Development	Acquisition Growth	Capital & Risk Management
<ul style="list-style-type: none"> • Proactive Leasing: Maintain high occupancy rate, long WALE and well-diversified tenant base • Asset Enhancement Initiative ("AEI"): Assess and undertake AEIs on the FLT portfolio to unlock further value 	<ul style="list-style-type: none"> • Selectively undertake development activities of properties complementary to the FLT portfolio • Re-development of existing assets • Sponsor's development pipeline 	Pursue strategic acquisition opportunities of quality industrial properties <ul style="list-style-type: none"> • Sponsor's ROFR⁽⁸⁾: <ul style="list-style-type: none"> • 17 assets in Australia (~466,200 sq m) • 29 assets in Europe⁽⁹⁾ (~959,300 sq m) • Third-party acquisitions 	<ul style="list-style-type: none"> • Optimise capital mix and prudent capital management

⁸ Only completed income producing real estate assets which are held for logistics or industrial purposes are included in the ROFR

⁹ Includes the United Kingdom and the industrial portfolio of Alpha Industrial Holding S.A., Luxembourg