

## Fraser's Property secures S\$904 million sustainability-linked loan

- ◆ Dual tranches of A\$407 million and US\$407 million five-year sustainability-linked syndicated term loan, with price reduction structure tied to portfolio's GRESB performance

### SINGAPORE, 9 JULY 2024

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group") today announced that its wholly-owned subsidiary, Fraser's Property Treasury Pte. Ltd., has obtained a five-year sustainability-linked loan ("SLL"). The syndicated term loan facility comprises two tranches - an A\$407 million loan and a US\$407 million loan, amounting to approximately S\$904<sup>1</sup> million equivalent. Proceeds from the SLL will be used to refinance existing loans and for working capital and other general corporate purposes.

Mr Loo Choo Leong, Group Chief Financial Officer of Fraser's Property, said, "Green and sustainable financing is an integral part of our transition to improve our portfolio's sustainability performance. We continue to tap the market that has supported our sustainability journey, as we commit to reducing our carbon footprint towards net-zero by 2050."

A key feature of the SLL is its price reduction structure pegged to the Group's GRESB<sup>2</sup> performance, which enables the Group to enjoy savings in borrowing costs if prespecified GRESB performance targets are met. A globally recognised industry benchmark, GRESB provides validated environmental, social and governance (ESG) performance data annually on real estate assets and portfolios.

The Group has participated in GRESB assessment from 2015, with all listed and non-listed business units of Fraser's Property participating annually for targeted sector benchmarking since 2021. Notably in 2023's assessment, the Group saw significant improvement in its overall GRESB scores. Furthermore, in the Standing Investments assessment, Fraser's Property Industrial was recognised as Regional Sector Leader for its existing assets in Australia, while Fraser's Property Singapore was named Regional Sector Leader in the Asia's Diversified - Office/Retail (non-listed) category. The results reflect the Group's ongoing efforts to enhance its sustainability performance across its business.

Sustainable financing remains an integral aspect of Fraser's Property's decarbonisation journey, as the Group further diversifies its funding sources with green or sustainability-linked finance. With this latest SLL, the Group has secured more than S\$13 billion of green or sustainability-linked loans and bonds.

Fraser's Property is making good progress in its ESG journey. Amidst an evolving regulatory and ESG landscape, the Group refreshed its ESG Goals in FY23 with time-bound targets to ensure they remain relevant to its operating and strategic context. For greater transparency and accountability, the Group released its inaugural ESG Data Book early this year with its inventory

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<sup>1</sup> Based on the exchange rate of A\$1: S\$0.87 and US\$1: S\$1.35 as at March 2024.

<sup>2</sup> <https://www.gresb.com/nl-en/>

of Scopes 1, 2 and 3 emissions.<sup>3</sup> It reported a 29% decrease in Scope 1 and Scope 2 location-based carbon emissions in FY23 compared to the base year of FY19.

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### **About Frasers Property Limited**

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$40.1 billion as at 31 March 2024.

Frasers Property's multinational businesses operate across five asset classes, namely, commercial & business parks, hospitality, industrial & logistics, residential and retail. The Group has businesses in Southeast Asia, Australia, the EU, the UK and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of two real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust and Frasers Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Frasers Property (Thailand) Public Company Limited is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Frasers Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Frasers Property believes in the diversity of its people and are invested in promoting a progressive, collaborative and respectful culture.

For more information on Frasers Property, please visit [frasersproperty.com](https://www.frasersproperty.com) or follow us on [LinkedIn](#).

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<sup>3</sup> <https://www.frasersproperty.com/who-we-are/sustainability/reports-and-policies>