

# A QUALITY AND RESILIENT COMMERCIAL REIT

## GLOBAL SPONSOR, STRONG PIPELINE



### About Lendlease Global Commercial REIT

Lendlease Global Commercial REIT (“LREIT”) is a Singapore real estate investment trust established with the principal investment strategy of investing, directly or indirectly, in a diversified portfolio of stabilised income-producing real estate assets<sup>1</sup> located globally, which are used primarily for retail and/or office purposes, as well as real estate assets in connection with the foregoing. The Manager is Lendlease Global Commercial Trust Management Pte. Ltd., an indirect wholly-owned subsidiary of Lendlease Corporation Limited (the “Sponsor”).

LREIT has been recognised as the Regional Sector Leader (Retail Listed) in the 2024GRESB Real Estate Assessment.

### Lendlease Global Commercial REIT – At a Glance

**\$S\$3.68b<sup>2</sup>**

Portfolio Value

**\$S\$0.74<sup>3,4</sup>**

Net Asset Value per unit

**7.3 years**

Weighted Average Lease Expiry (by NLA)

**92.1%**

Committed Occupancy

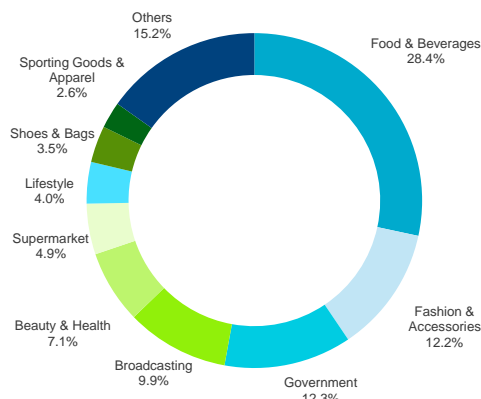
**\$S\$1.2b**

Market Capitalisation

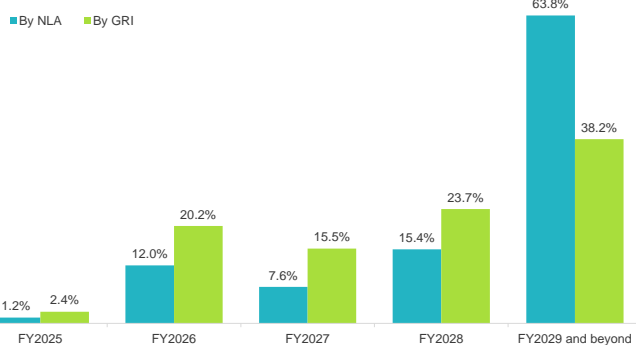
**38.0%**

Gearing Ratio

### Well-Diversified Tenant Base (by GRI)



### Lease Expiry Profile

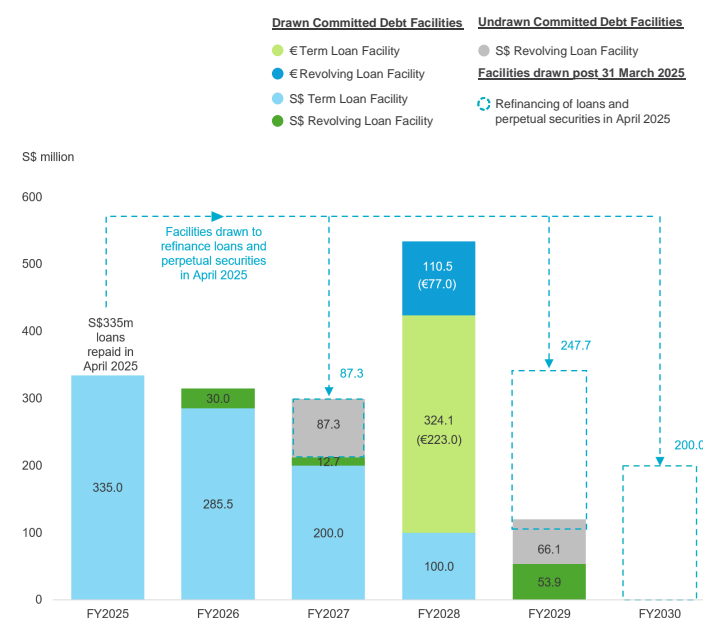


### Debt Facilities

Gross borrowings	\$S\$1,451.7 million
Gearing ratio	38.0% <sup>5</sup>
Weighted average debt maturity	1.8 years <sup>6</sup>
Weighted average running cost of debt	3.54% p.a. <sup>7</sup>
Interest coverage ratio <sup>8</sup>	1.5 times <sup>9</sup>

- \$S\$135.9 million of undrawn debt facilities
- Approximately 76% of the borrowings are hedged to fixed rates
- Sustainability-linked financing accounted for approximately 85% of total committed debt facilities
- Achieved interest savings from the sustainability-linked financing since the establishment of green finance in FY2022

### Debt Maturity Profile



### About The Sponsor

Lendlease Corporation Limited is a market-leading Australian integrated real estate group with core capabilities reflected in its operating segments of Investments, Development and Construction and is listed on the Australian Securities Exchange.

The Sponsor pursues an integrated business model to create major precincts, new communities and important civic and social infrastructure.

### Stock Information

SGX Ticker	JYEU
Bloomberg	LREIT SP EQUITY
ISIN Stock	SGXC61949712
Distribution Policy	Semi-annual

1. “A stabilised income-producing real estate asset” means a real estate asset which meets the following criteria as at the date of the proposed offer: (i) achieved a minimum occupancy of at least 80%; (ii) achieved an average rental rate comparable to the market rental rate for similar assets as determined by the valuer commissioned for the latest valuation of the relevant asset; (iii) (if the asset is being acquired from the Lendlease Group) LREIT being satisfied that there are no material asset enhancement initiatives required within two years of the acquisition of such asset; and (iv) is suitable for acquisition by LREIT taking into account market conditions at the time of the proposed offer. 2. As at 30 June 2024. 3. As at 31 December 2024. 4. Excludes non-controlling interest and perpetual securities. 5. On a proforma basis, based on total assets at 31 March 2025, gearing is 43% post \$S\$200 million loan drawdown for the repayment of perpetual securities. 6. On a proforma basis, the refinancing of current borrowings amounting to \$S\$450.5 million on their respective maturity dates extends the weighted average debt maturity to 3.1 years as at 31 March 2025. 7. Excludes amortisation of debt-related transaction costs. 8. The interest coverage ratio (ICR) as at 31 March 2025 of 1.5 times is in accordance with the Property Funds Appendix of the Code on Collective Investment Schemes (“PFA”). The ICR in accordance with loan agreements exceed 2.5 times, in excess of debt covenant at 2.0 times. 9. Per the PFA, calculation is based on a trailing 12 month period ending on the date of the latest reported financial results. For LREIT, the last reporting financial results is as at 31 December 2024.

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## GLOBAL SPONSOR, STRONG PIPELINE



### Jem, Singapore



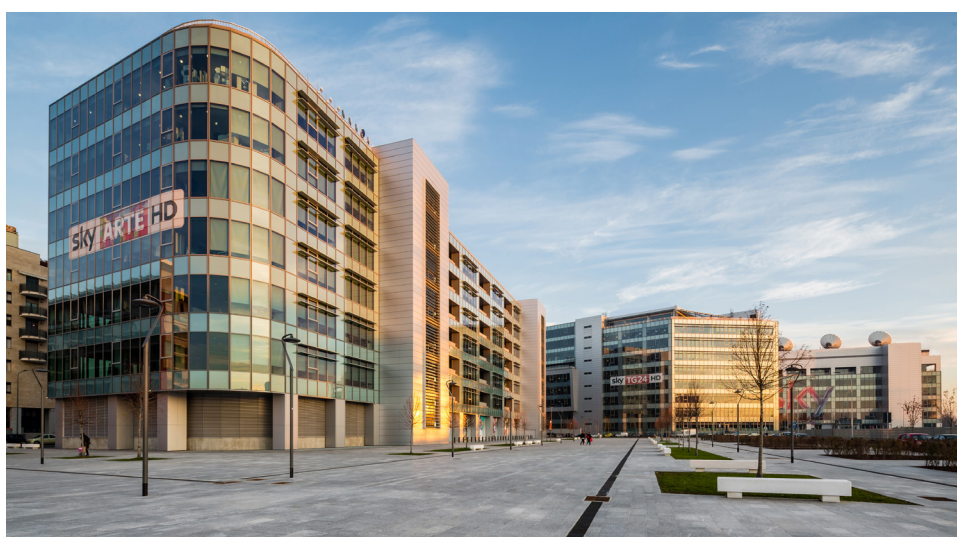
Type	Office and Retail
Title <sup>10</sup>	99-year Leasehold (from 2010)
Valuation Cap Rate <sup>11</sup>	Retail: 4.50% Office: 3.50%
NLA (sq ft)	893,044
Appraised Value <sup>11</sup>	S\$2,254.0 million
% Portfolio (By Appraised Value)	61.21%
Year of Completion	2013

### 313@somerset, Singapore



Type	Prime Retail
Title <sup>12</sup>	99-year Leasehold (from 2006)
Valuation Cap Rate <sup>11,13</sup>	4.25%
NLA (sq ft)	288,946
Appraised Value <sup>11,14</sup>	S\$1,046.3 million
% Portfolio (By Appraised Value)	28.41%
Year of Completion	2009

### Three Grade A Commercial Buildings, Milan



Type	Grade-A Office
Title	Freehold
Terminal Cap Rate <sup>11</sup>	6.00%
NLA (sqm) <sup>11</sup>	Building 1 and 2: 57,754 Building 3: 21,119
Appraised Value <sup>11</sup>	€263.1 million
% Portfolio (By Appraised Value)	10.38%
Year of Completion	2008 (buildings 1 & 2); 2015 (building 3)

10. 99-year leasehold commencing from 27 September 2010 until 26 September 2109. 11. Based on valuation report as at 30 June 2024. 12. 99-year leasehold commencing from 21 November 2006 until 20 November 2105. 13. Refers to operating asset only. 14. Includes the development of the multifunctional event space at Somerset, which will be connected seamlessly to the Discovery Walk that links to 313@somerset. Value reflected is the total of the market value and right-of-use-asset.

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### Parkway Parade, Singapore



- LREIT acquired a 10.0% interest in Parkway Parade Partnership Pte Ltd, which indirectly holds 77.09% of the share value in Parkway Parade.
- The mixed-use asset spans an area of approximately 520,000 sq ft, housing a diverse mix of retail and dining outlets. Top tenants include well-established brands such as FairPrice Xtra, Harvey Norman, and MUJI.
- As at 31 March 2025, occupancy stood at 94.8%, reflecting strong demand from tenants and a vibrant customer base. Weighted average lease expiry by NLA and GRI was 2.5 years and 2.2 years, respectively.
- Direct connection to the Marine Parade MRT station and completion of the planned asset enhancement initiatives (by phases) will channel more footfall to Parkway Parade and strengthen its position as a dominant suburban retail mall in the eastern part of Singapore.

### Development of a Multifunctional Event Space at Somerset



- Construction has commenced and is expected to be completed in 2H 2026.
- With a combined NLA of approximately 330,000 sq ft, it enlarges and strengthens LREIT's retail presence in the Somerset precinct.
- The site, to be redeveloped into a multifunctional event space, will maximise its full potential and create synergy with the "Discovery Walk", which is linked to 313@somerset.
- The space is envisioned to be an experiential innovative lifestyle destination that features creative use of communal spaces and themed events to promote social networking and wellness.

# COMMITMENT TOWARDS SUSTAINABILITY & GOOD GOVERNANCE



## Vision

The Manager views sustainability as a key differentiator and opportunity to improve the value and performance of LREIT's investments, enhance tenant relations and minimise operating costs.

In endorsing its commitment to sustainability, they aim to deliver a sustainable future for LREIT's stakeholders by striving towards economic, environmental and social progress.

## Awards and Recognition



Net Zero Carbon in FY2023<sup>15</sup>



Company of Good - 3 Hearts



Regional Listed Sector Leader in Asia retail with 5 star Rating

Scored 'A' in public disclosure



Improved to A from BBB

## Green Certifications



Jem, Singapore



313@somerset, Singapore



Sky Complex, Milan



Parkway Parade, Singapore

## 5-YEAR ENVIRONMENTAL TARGETS



- 10% reduction in landlord energy consumption by FY2027
- 2% reduction in landlord water consumption by FY2027
- Achieve 28% waste recycling rate annually

Environmental Performance in FY2024<sup>16</sup>

### ENERGY CONSUMPTION



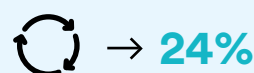
### GHG EMISSIONS<sup>17</sup> (SCOPE 1 AND 2)



### WATER CONSUMPTION



### WASTE RECYCLING



## Commitments

The Manager has developed its sustainability strategy to deliver its vision of creating thriving communities. Its efforts towards sustainability are guided by ambitious targets, clear materiality factors and established policies. For more information, click [here](#) to read LREIT's sustainability strategy.

Signatory Commitments	Reporting and Disclosures	Benchmarking and Rating indices
 Signatory of: Principles for Responsible Investment WE SUPPORT	TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES  GREENHOUSE GAS PROTOCOL	GRESB   THE INDEX COMPANY EUROPEAN PUBLIC REAL ESTATE ASSOCIATION

15. Based on LREIT's Singapore Portfolio 16. From baseline year FY2022. 17. Market based emission.

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