

## Fraser's Property Australia has set up its Sustainable Finance Framework, a first of its kind in Asia Pacific

**SINGAPORE, 10 FEBRUARY 2020**

Fraser's Property Limited ("Fraser's Property", and together with its subsidiaries, the "Group"), today announced that its subsidiary, Fraser's Property Australia Pty Limited ("Fraser's Property Australia"), has set up its first Sustainable Finance Framework ("the Framework") ([Link](#)). This is the first framework defining an entire portfolio as sustainable assets using the Global Real Estate Sustainability Benchmark (GRESB) ratings and is also the first of its kind framework for sustainability-linked bonds and loans in Asia Pacific from a real estate company.

This follows the Group's announcement on 7 February 2020 that Fraser's Property AHL Limited, a subsidiary of Fraser's Property Australia, has established an AUD 2 billion Multicurrency Debt Issuance Programme (the "Programme") ([Link](#)). The Framework can be used in conjunction with the Programme. As part of the Group's focus on building a resilient business, sustainability is integrated across its business. The Group has been actively tapping into green financing since its first green loan in September 2018, supporting the development of the green finance market in this region. In January 2020, Fraser's Property received the Asset Triple A Sustainable Capital Markets Regional Awards 2019 – Best Green Loan in Real Estate – for its **\$750 million term loan with a A\$500 million "green tranche"** raised by its subsidiary, Fraser's Property Treasury Pte Ltd.

The Framework will provide overarching criteria and guidelines for Fraser's Property Australia and its subsidiaries to enter into multiple sustainable finance transactions, including but not limited to, green or sustainability bonds and loans as well as sustainability-linked bonds and loans. Funds raised under this Framework can be used to finance a green portfolio with minimum 4 Star GRESB rating<sup>1</sup> and Fraser's Property Australia may potentially link commercial incentives with its sustainability targets.

In addition to the reporting as stipulated in the Framework, Fraser's Property Australia is committed to continuing its disclosure on sustainability targets and providing regular updates. Fraser's Property Australia aims to achieve a 5-Star rating for its new developments and at least a 4-Star rating for its existing portfolio based on the GRESB. In addition, Fraser's Property Australia plans to be carbon neutral in development and operation by 2028.

Deloitte Touche Tohmatsu performed a reasonable assurance engagement in accordance with ASAE 3000 and has confirmed that the Framework has been properly prepared, in all material respects, in accordance with the relevant international principles and guidelines<sup>2</sup>.

Australia and New Zealand Banking Group Limited, Barclays Bank PLC and Oversea-Chinese Banking Corporation Limited acted as joint sustainability coordinators for the setting up of this Framework.

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<sup>1</sup> GRESB evaluates performance against seven sustainability aspects with approximately 50 sustainability performance indicators relating to energy, greenhouse gas emissions, water, waste, and health and safety. This assessment considers both environmental and social aspects of property portfolios. A 5-Star rating is attributable to entities with scores within the top 20% and a 4-Star rating is attributable to entities with scores within the top 40%.

<sup>2</sup> Green Bond Principles 2018 and Sustainability Bond Guidelines 2018 by the International Capital Market Association; Green Loan Principles 2018 and Sustainability Linked Loan Principles 2019 by the Loan Market Association, Asia Pacific Loan Market Association and Loan Syndications and Trading Association

### **About Frasers Property Limited**

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Frasers Property Group” or the “Group”), is a multi-national owner-operator-developer 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\$38.8 billion as at 31 December 2019.

Frasers Property's multi-national businesses operate across five asset classes, namely, residential, retail, commercial & business parks, to industrial & logistics as well as hospitality. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa.

Frasers Property is also the sponsor of three real estate investment trusts (“REITs”) and one stapled trust listed on the SGX-ST. Frasers Centrepont Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial & business parks, and industrial & logistics 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 logistics and industrial properties in Thailand, and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial and hospitality properties.

The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its people, knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

For more information on Frasers Property, please visit [frasersproperty.com](http://frasersproperty.com)

### **About Frasers Property Australia**

Frasers Property Australia Pty Limited is one of Australia's leading diversified property groups and is the Australian division of Frasers Property Limited. The company has over 90 years' heritage in Australia with current activities covering the development of residential land, housing and apartments, commercial, retail and industrial properties, investment property ownership and management, and property management.

Being part of a multi-national company opens up a world of opportunities for our customers. Frasers Property Australia appreciates its customers and rewards their loyalty through Prosperity, a national customer care and loyalty program providing residential customers with generous purchase and referral rewards, plus benefits at Frasers Hospitality's serviced hotel residences and boutique lifestyle hotels around the world.

Sustainability is at the heart of our operations. The company creates places where resources are re-used, recycled and restored. It fosters new ideas to support people and the planet, and undertakes tangible initiatives to help people lead happier, healthier lives. Driven by a highly experienced team of people committed to delivering memorable experiences for our customers, the core values of our global group are *collaborative, respectful, progressive* and *real*.

For more information about Frasers Property Australia, visit [frasersproperty.com.au](http://frasersproperty.com.au).

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