

**S\$1,253.9**  
**MILLION**  
TOTAL AUM

**444,558 SQM**  
TOTAL PROPERTIES' GFA

**100%**  
TOTAL COMMITTED  
OCCUPANCY

**6,497**  
TOTAL NO. OF  
BEDS/SALEABLE ROOMS

**13.3 YEARS**  
WEIGHTED AVERAGE  
LEASE EXPIRY

**36.65 SG**  
**CENTS**  
NAV/UNIT

Listed on the Singapore Exchange Securities Trading Limited on 11 December 2006, First REIT is Singapore's first healthcare real estate investment trust. Its investment strategy encompasses a diverse portfolio of yield-accretive healthcare and healthcare-related real-estate assets in Asia. First REIT has the rights-of-first-refusal from OUE Lippo Healthcare and Lippo Karawaci. Through First REIT, investors can participate in an asset class that has a focus towards Asia's growing healthcare sector, which is boosted by an increase in life expectancy in Indonesia, Japan, Singapore and the rest of Southeast Asia.

## AT A GLANCE

### WELL-DEFINED ACQUISITION STRATEGY

- Distinct growth strategy by acquiring yield-accretive properties in the healthcare and healthcare-related industry
- To diversify into developed markets including Japan, Australia, UK, Europe and US

### ASSET SIZE AND CLASS

- **31 Assets:** S\$1,235.9 million
- **Indonesia:** 12 hospitals, 2 integrated hospital & mall, 1 integrated hotel & hospital and 1 integrated hotel & country club
- **Japan<sup>(1)</sup>:** 12 nursing homes
- **Singapore:** 3 nursing homes

### LEASING TENANCY ARRANGEMENT

- Long lease terms with reputable counterparties
- WALE of 13.3 years as at 31 March 2022<sup>(2)</sup>

### CAPITAL STRUCTURE (as at 31 March 2022)

- Total debt of S\$468.9 million<sup>(3)</sup>
- Gearing: 35.7%
- Weighted Average Cost of Debt: 3.4% (on an all-in costs basis)

### MARKET CAPITALISATION (as at 31 March 2022)

- Market Capitalisation<sup>(4)</sup>: c. S\$634.7 million
- Total number of Units: 2,047,478,761

(1) The acquisition of 12 nursing homes in Japan was completed on 1 March 2022  
(2) The WALE is calculated on a gross floor area basis, and including the 12 Japan nursing homes  
(3) Total debt net of transaction costs  
(4) Based on closing price of S\$0.31 as at 31 March 2022

Figures are as at 31 March 2022

## 2.0 GROWTH STRATEGY

### RESTRUCTURED

### REFRESHED

### READY TO GROW

1



#### Diversify into Developed Markets

Reduce geographical and tenant concentration risk; target to increase developed market exposure to >50% of portfolio in 3-5 years

2



#### Reshape Portfolio For Capital Efficient Growth

Recycle capital from non-core, non-healthcare assets

3



#### Strengthen Capital Structure to Remain Resilient

Diversify funding sources and continue to optimise financial position

4



#### Pivoting to Megatrends

Environmental, Social and Governance ("ESG"), ageing population demographics and growth drivers

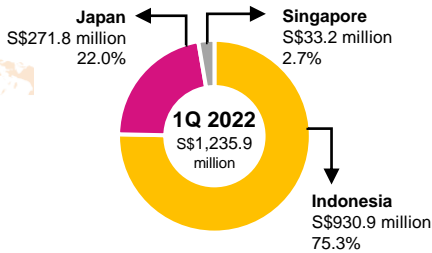




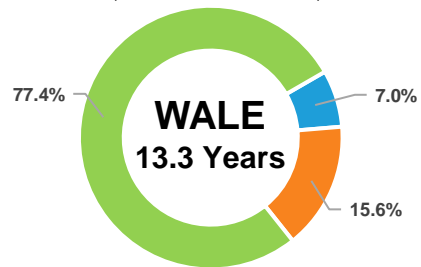
## PORTFOLIO



### AUM BREAKDOWN BY GEOGRAPHY (S\$'M)

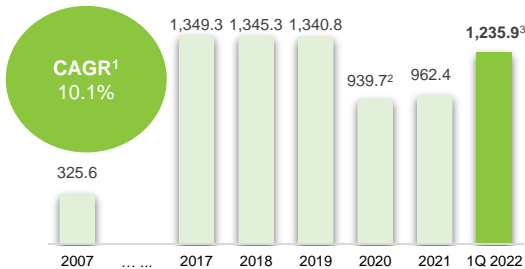


### LEASE EXPIRY PROFILE AS % OF GFA (AS AT 31 MARCH 2022)



■ Within 5 years ■ Within 5 - 10 years ■ More than 10 years

### HISTORICAL AUM (S\$'M)



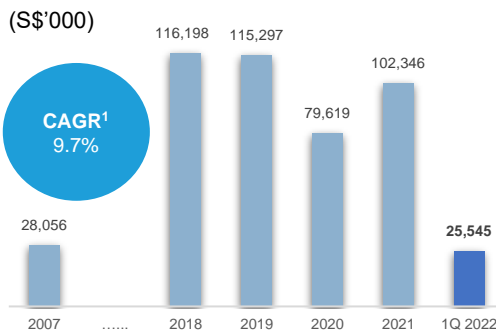
(1) Compound Annual Growth Rate ("CAGR") is calculated up to FY 2021.

(2) Portfolio valuation decreased from S\$1,340.8 million to S\$939.7 million mainly due to net fair value losses on revaluation of investment properties, which the valuation of certain Indonesia properties have taken into consideration the terms arising from Restructured MLAs which took effect on 1 Jan 2021. Please refer to the Announcement on Notice Of Valuation Of Real Assets - Annual Valuation Of Properties dated 14 Jan 2021 for more details

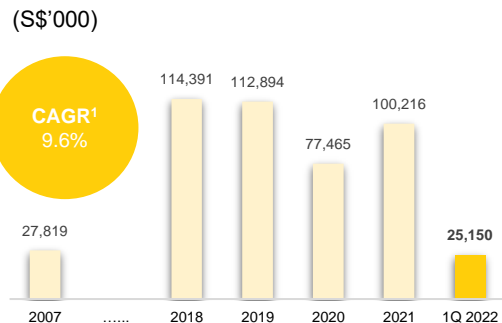
(3) Portfolio valuation increased from S\$962.4 million to S\$1,235.9 million mainly due to the acquisition of the Japan Nursing Homes

## FINANCIAL HIGHLIGHTS

### RENTAL AND OTHER INCOME



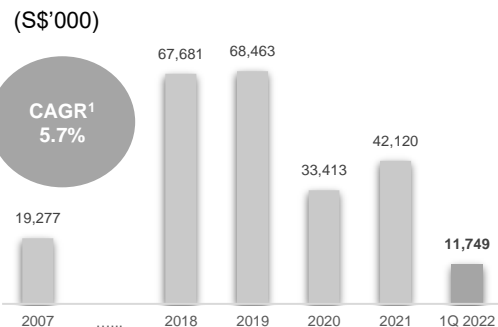
### NET PROPERTY AND OTHER INCOME



## INVESTMENT MERITS

- ✓ Asset class that has a focus towards Asia's growing healthcare sector
- ✓ Payout policy of 100% of distributable income since listing in Dec 2006
- ✓ Actively pursuing sustainable growth under '2.0 Growth Strategy'
- ✓ Manager owned by OUE & OUE Lippo Healthcare
- ✓ ROFR from OUE Lippo Healthcare & Lippo Karawaci

### DISTRIBUTABLE AMOUNT



(1) Compound Annual Growth Rate ("CAGR") is calculated up to FY 2021.