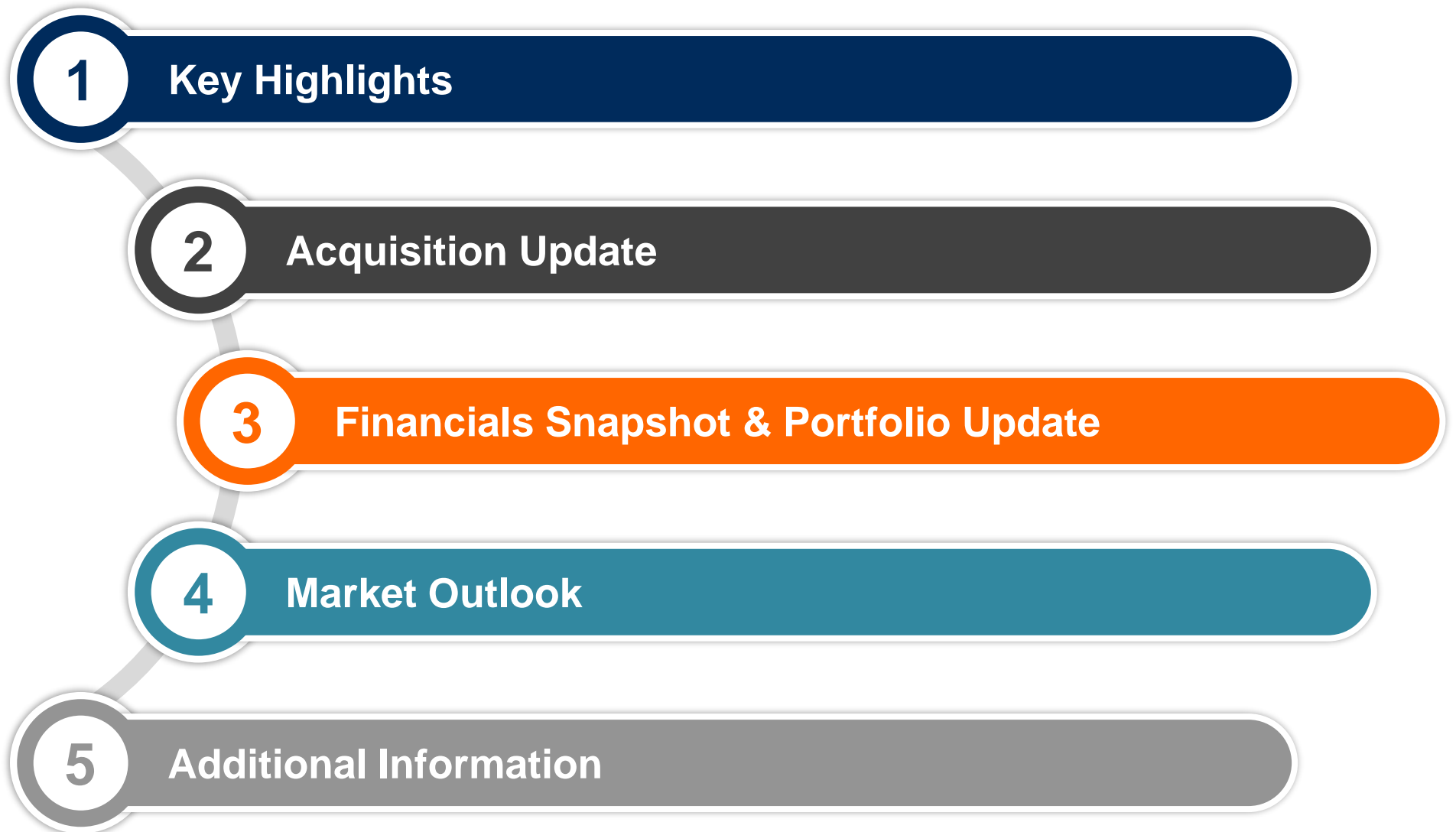




ARA LOGOS
Logistics Trust
Non-deal Roadshow
Presentation
2 February 2021







Key Highlights

41 – 51 Mills Road, Braeside, Victoria, AUS

Financial Highlights

Resilient Portfolio Underpinned by Strong Fundamentals

2H FY2020 Financial Performance

Gross Revenue
S\$59.6 mil

NPI
S\$46.1 mil

Distributable Income Declared
S\$33.5 mil

DPU
2.927 cents ⁽¹⁾

4Q FY2020 DPU Declared to Unitholders
0.818 cents ⁽²⁾

Remaining Retained Distributable Income Released to Unitholders in 4Q FY2020
S\$1.0 mil ⁽³⁾

FY2020 Financial Performance

Gross Revenue
S\$117.4 mil

NPI
S\$90.0 mil

Distributable Income Declared
S\$58.8 mil

DPU
5.250 cents ⁽⁴⁾

Retained Distributable Income Released to Unitholders as at 31 December 2020
S\$2.5 mil ⁽³⁾

Prudent Capital Management

Aggregate Leverage
39.0%

All-in Financing Cost
3.22%

NAV
S\$0.57 per unit ⁽⁵⁾

Interest Coverage Ratio
4.0 times ⁽⁶⁾

Total Debt
S\$521.9 mil ⁽⁷⁾

Average Debt to Maturity
3.1 years

Notes:

- (1) DPU for 2H FY2020 factored in the enlarged base with Private Placement Units issued on 11 November 2020 and Preferential Offering Units issued on 25 January 2021. The restated 2H FY2020 DPU, including the effects of the Preferential Offering, is 2.913 cents.
- (2) Based on 1,278,078,909 units issued and to be issued as at 31 December 2020. Distribution of 2.109 cents per unit for the period 1 July 2020 to 10 November 2020, including advanced distribution for the period 1 October 2020 to 10 November 2020, has been distributed to Unitholders on 27 November 2020. DPU for 4Q FY2020 has factored in the enlarged base with Private Placement Units issued on 11 November 2020 and Preferential Offering Units issued on 25 January 2021.
- (3) The retained distributable income of S\$2.5 million in 1Q FY2020 has been fully released back to Unitholders as at 31 December 2020.
- (4) DPU for FY2020 factored in the enlarged base with Private Placement Units issued on 11 November 2020 and Preferential Offering Units issued on 25 January 2021. The restated FY2020 DPU, including the effects of the Preferential Offering, is 5.220 cents.
- (5) Based on 1,186,965,979 Units (excludes the Preferential Offering Units issued on 25 January 2021). NAV Per Unit is computed based on the net assets attributable to Unitholders.
- (6) ICR is computed based on trailing 12-month period ending on 31 December 2020. Includes margin and amortisation of capitalised upfront fee, excluding non-recurring finance expenses and upfront fees written-off.
- (7) Excludes unamortised transaction costs.

Portfolio Highlights

Proactive Asset Management and Portfolio Rebalancing



Portfolio Statistics

Strong Portfolio Occupancy
98.5% committed

Year-End Valuation
\$1.3 billion

WALE (by NLA)
2.8 years

Well-Diversified and Quality Tenants
**High Quality and
Diverse Tenant Base**

Leasing Update

Significant Leases Secured
~ 2.6 mil sf in FY2020

FY2020 Rental Reversion
4.8%

2H FY2020 Rental Reversion
9.8%

Top 10 Tenants as a % of ALOG's Gross
Revenue
50.8%

Portfolio Rebalancing & Growth Strategy

Transformational Development
**ARA's Acquisition of a
Majority Stake in LOGOS
in March 2020**

Portfolio Transformation
**Acquired \$404.4 million
AUS Portfolio** from Sponsor,
LOGOS

Maiden Acquisition Since Rebranding
**Successful Execution of
Portfolio Rebalancing &
Growth Strategy**



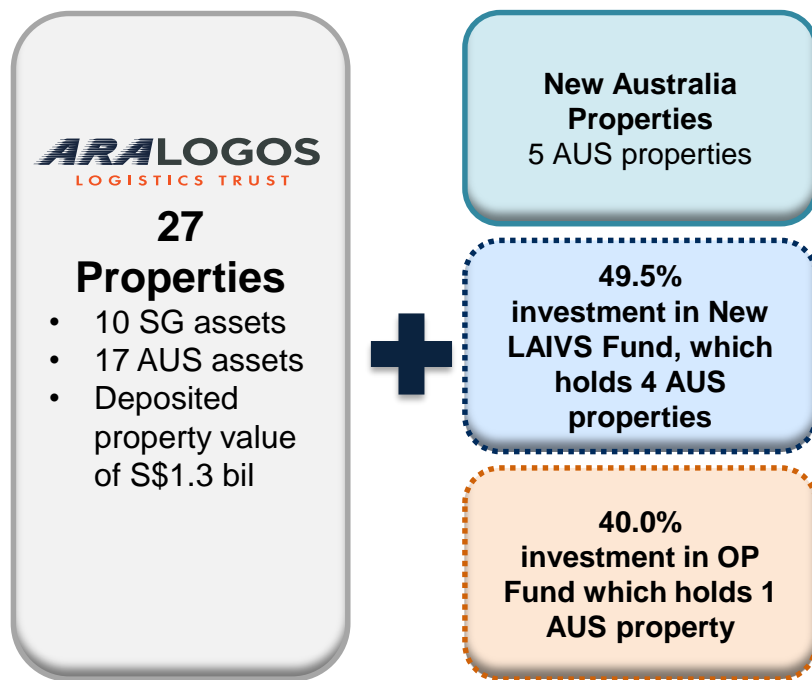
Acquisition Update

51 Musgrave Road, Coopers Plains, Queensland, AUS

Portfolio Transformation

Maiden Acquisition since Rebranding

Enlarged Portfolio



Total AUM of S\$1.6 bil upon completion of acquisition

Good Quality Assets Underpinned by Strong Fundamentals

- ✓ Freehold or long-dated ground leases with 39 to 51 years remaining
- ✓ Long WALE (by NLA) of approximately 11.3 years
- ✓ Blended NPI yield of 5.0%, with 97.0% occupancy
- ✓ Strong tenant covenants with built-in annual rent reviews
- ✓ Exposure to new reputable tenants in the logistics and cold storage sectors
- ✓ Pre-emptive right over balance stakes in New LAIVS Fund and OP Fund

Key Benefits to Unitholders



Enlarged Portfolio

More Balanced Exposure to SG and AU

5 New Brisbane (QLD) Assets



47 Logistics Place, Larapinta



8 Curlew Street, Port of Brisbane



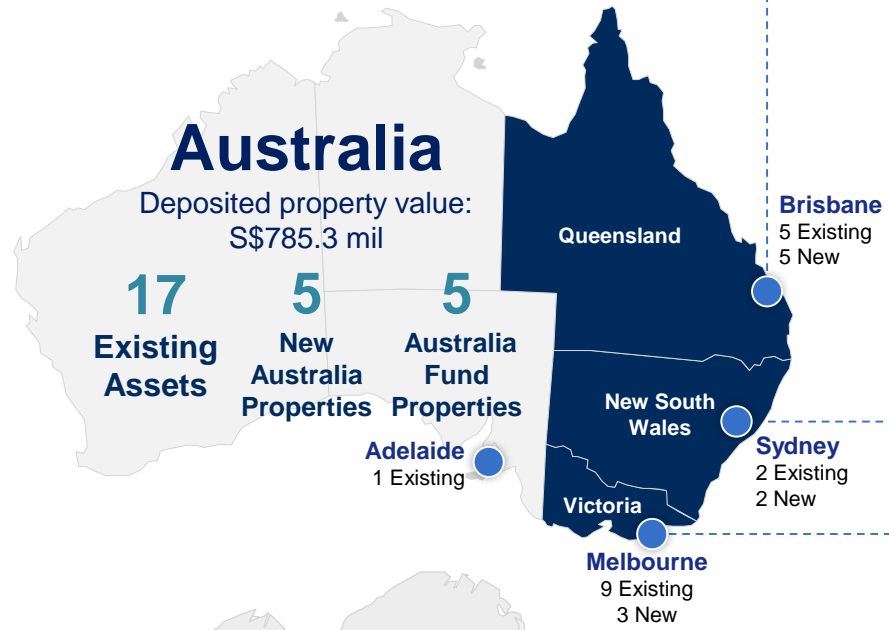
1-5 & 2-6 Bishop Drive, Port of Brisbane



53 Peregrine Drive, Port of Brisbane



Corner Heron Drive and Curlew Street, Port of Brisbane⁽¹⁾



2 New Sydney (NSW) Assets



69 Sargents Road, Minchinbury



11-14 John Morphett Place, Erskine Park

3 New Melbourne (VIC) Assets



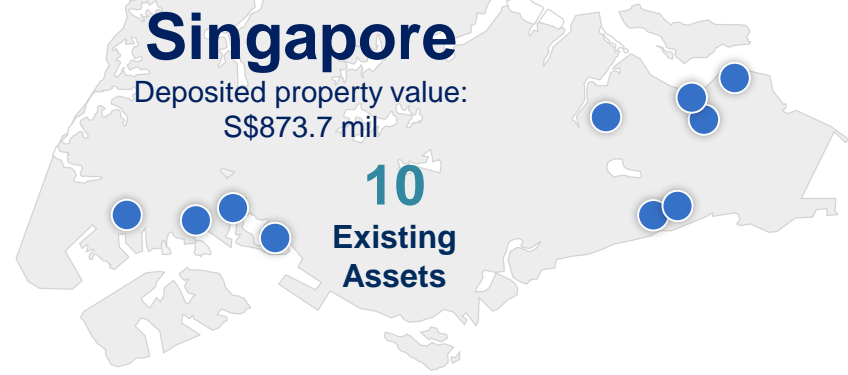
1 Hume Road, Laverton North






34-58 Marshall Court, Altona



27-43 Toll Drive, Altona North



	Pre-Acquisition	Post-Acquisition
Singapore	10	10
Australia	17	22 ⁽²⁾
Total Properties	27	32 ⁽²⁾
Total AUM	S\$1.3 bil	S\$1.6 bil ⁽³⁾

-  Asset acquisition
-  Held by New LAIVS Fund
-  Held by OP Fund

Notes:
 (1) Development asset with initial practical completion currently expected to be in November 2021.
 (2) Excludes the 5 Australia Fund Properties.
 (3) AUM figure comprises the aggregate consideration of S\$345.8mil ((including only the 5% deposit paid for the Heron Property).



Key Financials

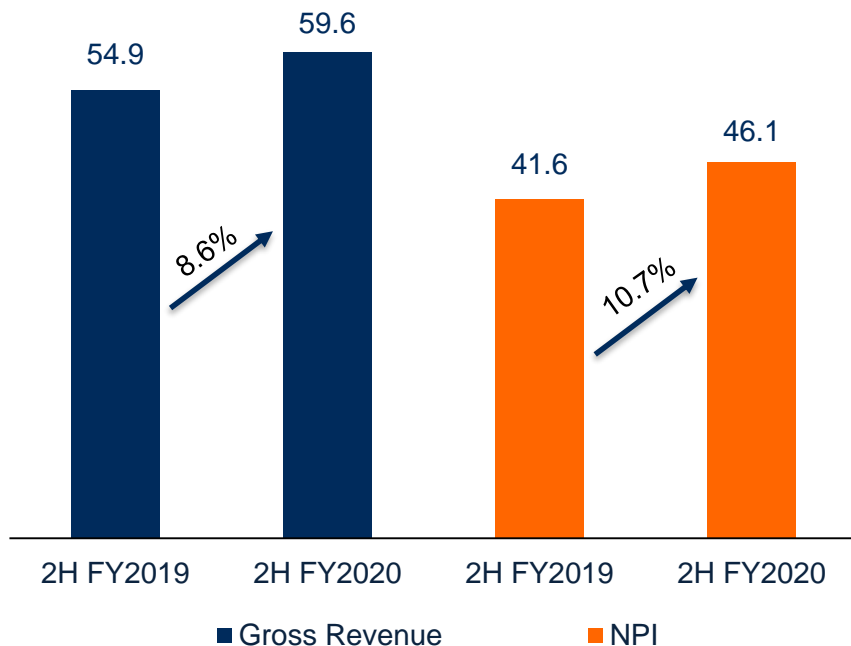
ALOG Changi DistriCentre 1, Singapore

2H FY2020 vs 2H FY2019 Performance (Y-o-Y)

Robust Portfolio Performance

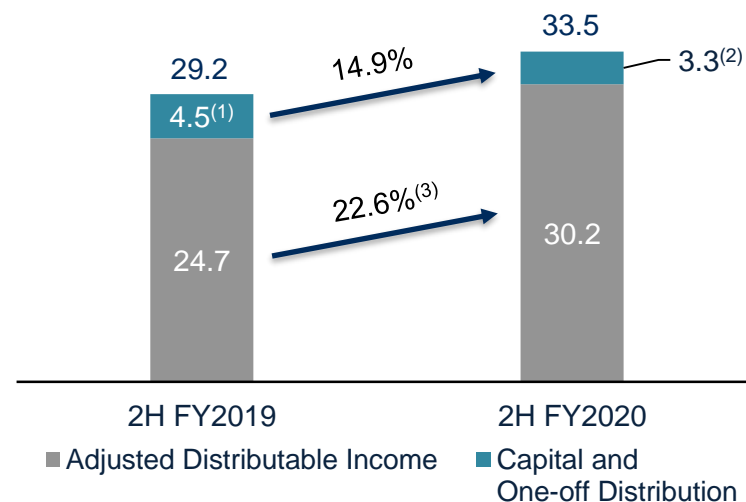
Gross Revenue and Net Property Income

(S\$ mil)



Distributable Income

(S\$ mil)



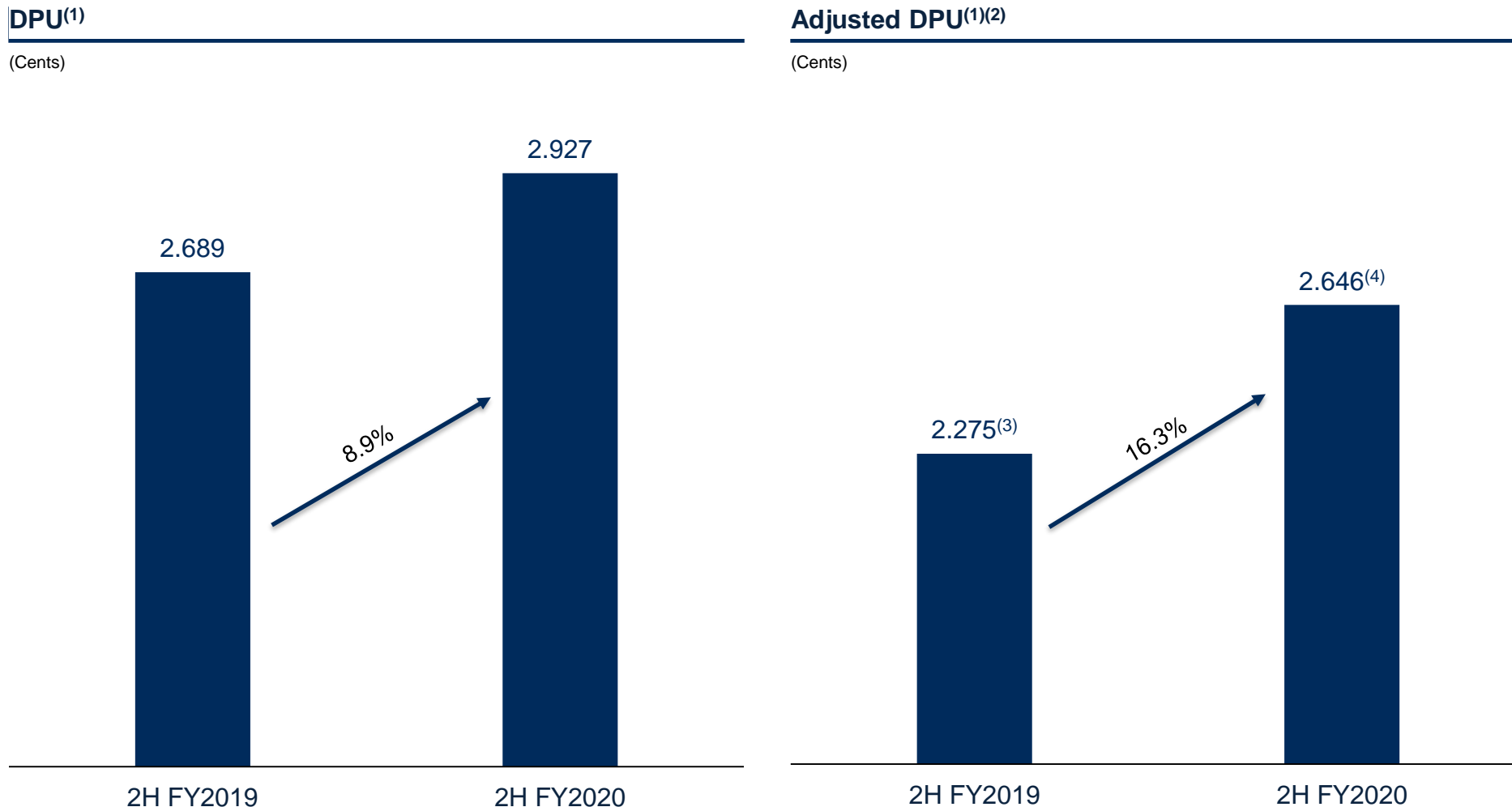
- Delivered robust Y-o-Y performance, with Gross Revenue and NPI increasing 8.6% and 10.7% respectively.
- Stronger performance recorded in 2H FY2020 mainly due to commencement of new leases at certain properties as well as additional revenue from DHL Supply Chain ARC. This was partially offset by the lease expiry at 11-19 Kellar Street, Berrinba.
- Distributable income was **14.9% higher** as compared to 2H FY2019. On a like-for-like basis, 2H FY2020 would have been up **22.6%**.⁽³⁾

Notes:

- One-off distribution of S\$3.4 mil tax-exempt income from the divestment of Jinshan Chemical Warehouse and S\$1.1 mil capital distribution.
- One-off distribution consists of S\$2.0 mil of the remaining retained distributable income released as part of 2H FY2020 distributable income and capital distribution of S\$1.3 mil.
- Excluding above footnote (1) and (2). Amount shown for purpose of like-for-like comparisons only.

2H FY2020 vs 2H FY2019 Distribution

Robust Portfolio Performance



Notes:

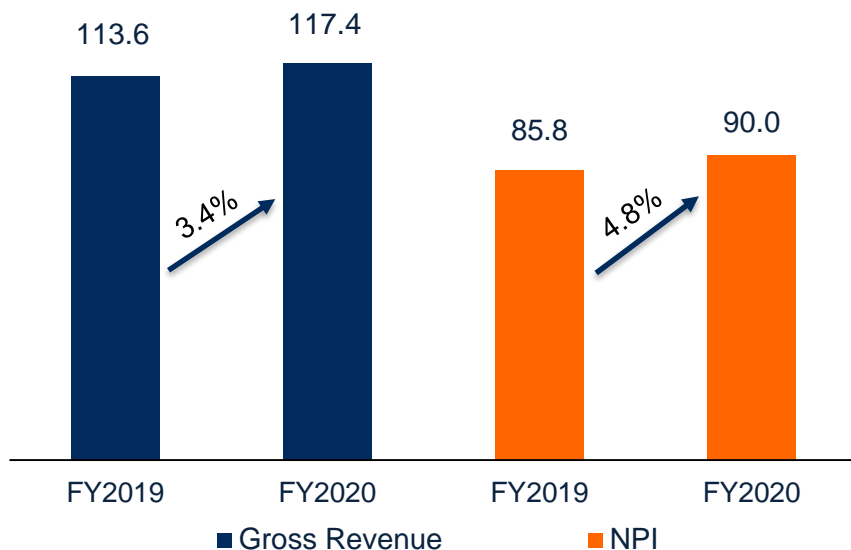
- (1) DPU for 2H FY2020 factored in the enlarged base with Private Placement Units issued on 11 November 2020 and Preferential Offering Units issued on 25 January 2021.
- (2) Excludes capital and one-off distributions for the purpose of a like-for-like comparison.
- (3) Excluding the one-off distribution of S\$3.4 mil tax-exempt income from the divestment of Jinshan Chemical Warehouse and S\$1.1 mil capital distribution.
- (4) Excluding the one-off distribution consists of S\$2.0 mil of the remaining retained distributable income released as part of 2H FY2020 distributable income and capital distribution of S\$1.3 mil.

FY2020 vs FY2019 Performance

Strong Portfolio Operating Metrics

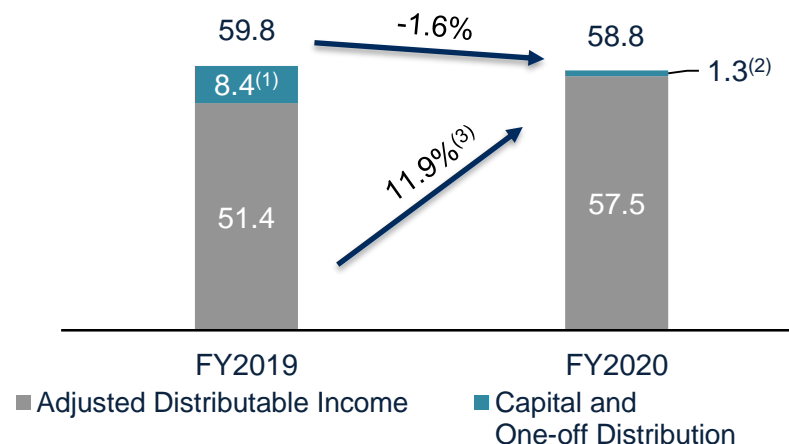
Gross Revenue and Net Property Income

(S\$ mil)



Distributable Income

(S\$ mil)



- Gross Revenue and NPI improved by 3.4% and 4.8% respectively, due to the commencement of new leases at certain properties as well as additional revenue from DHL Supply Chain ARC. This was however partially offset by transitory downtime between leases at Pandan Logistics Hub and ALOG Cold Centre and lease expiry at 11-19 Kellar Street, Berrinba.
- Retained distributable income of S\$2.5 mil in 1Q FY2020 has been fully released back to Unitholders. No further distributable income has been retained in FY2020.
- FY2020 distributable income was 1.6% lower than FY2019. However, on a like-for-like basis, distributable income **would have been 11.9% higher**⁽³⁾.

Notes:

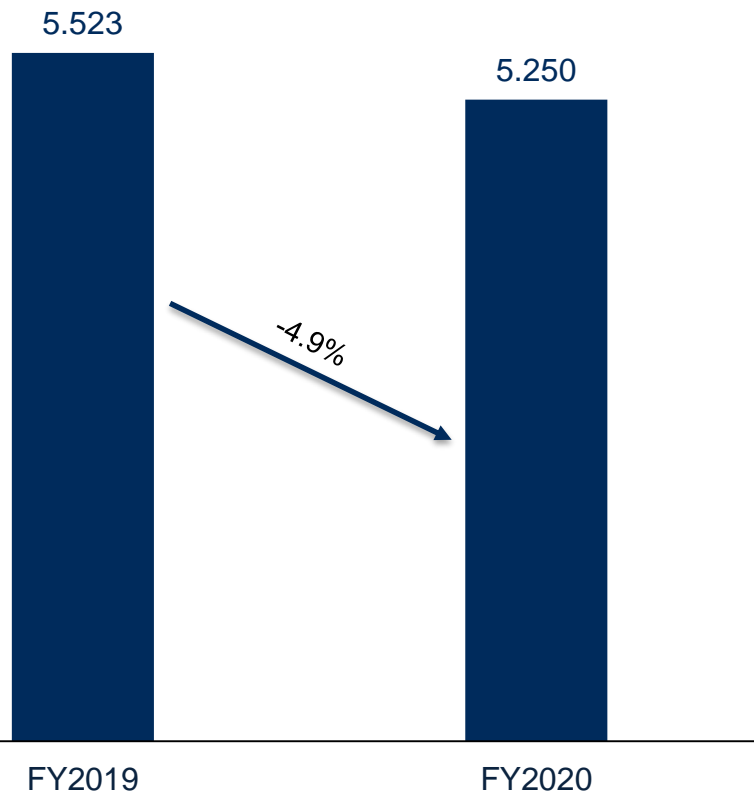
- (1) One-off distribution of S\$6.6 mil in relation to 51 Alps Avenue and the divestment of Jinshan Chemical Warehouse and capital distribution of S\$1.8 mil in FY2019.
- (2) One-off capital distribution of S\$1.3 mil in FY2020.
- (3) Excluding footnote (1) and (2). Amount shown for purpose of like-for-like comparisons only.

FY2020 vs FY2019 Distribution

Strong Portfolio Operating Metrics

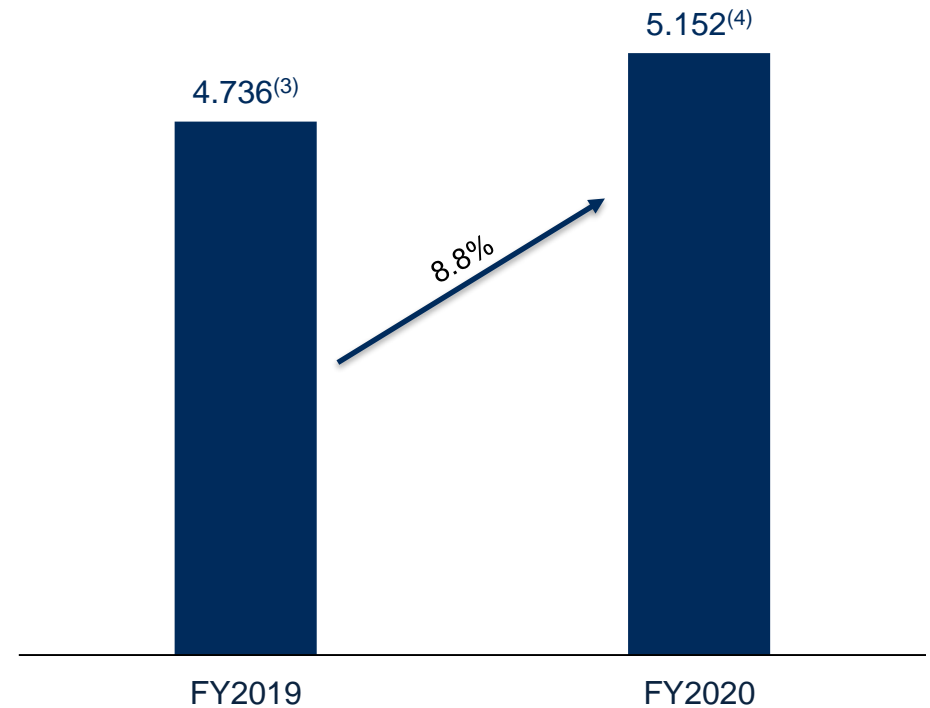
DPU⁽¹⁾

(Cents)



Adjusted DPU⁽¹⁾⁽²⁾

(Cents)



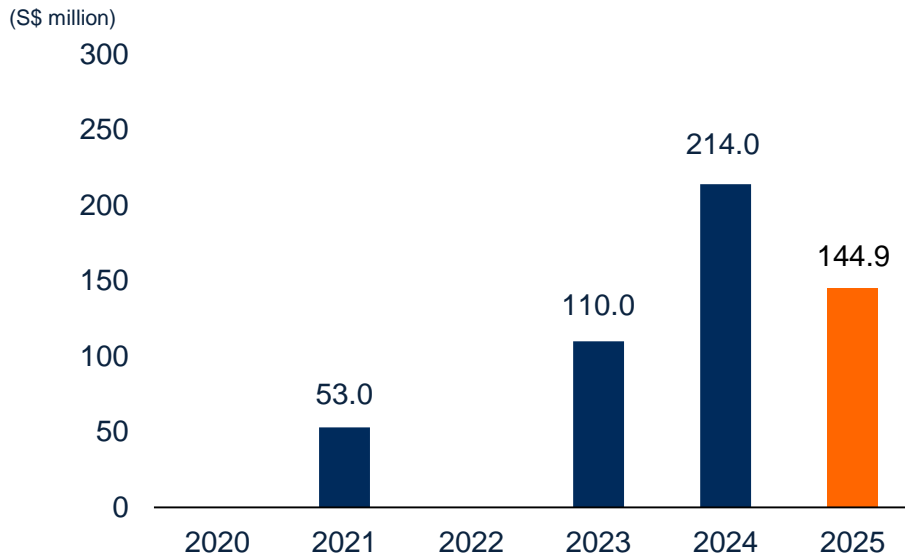
Notes:

- (1) DPU for FY2020 factored in the enlarged base with Private Placement Units issued on 11 November 2020 and Preferential Offering Units issued on 25 January 2021.
- (2) Excludes capital and one-off distributions for the purpose of a like-for-like comparison.
- (3) Excluding the one-off distribution of S\$6.6 mil in relation to 51 Alps Avenue and the divestment of Jinshan Chemical Warehouse and capital distribution of S\$1.8 mil in FY2019.
- (4) Excluding the one-off capital distribution of S\$1.3 mil in FY2020.

Prudent Capital Management

Well-Balanced Debt Maturity Profile Extending Into Future Years

Debt Maturity Profile



Year	2020	2021	2022	2023	2024	2025
% of debt due	0%	10%	0%	21%	41%	28%

■ SGD Loan ■ AUD Loan

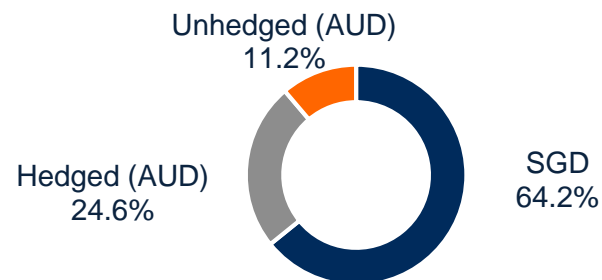
- Total Outstanding Debt of S\$521.9 mil as at end-December 2020.
- Well-Managed Debt Maturity Profile. No further refinancing requirement until December 2021.
- Weighted Average Debt Maturity was 3.1 years as at 31 December 2020.

Interest Rate Hedging



- 69.1% of total debt hedged.
- 84.9% of SGD debt and 28.0% of onshore AUD borrowings are hedged with an average term of 2.4 years.

Forex Hedging



- 88.8% of distributable income is hedged or derived in SGD to reduce the impact of adverse exchange rate fluctuation.



Portfolio Update

ALOG Commodity Hub, Singapore

Portfolio Statistics

(as at 31 December 2020)

27 Logistics Warehouse Properties	Singapore - 10 Australia - 17
Total Valuation⁽¹⁾	S\$1.28 bil
Gross Floor Area (GFA, approx.)	9.0 million sq ft
Committed Occupancy	Portfolio – 98.5% Singapore – 98.7% Australia – 98.3%
Weighted Average Lease to Expiry (“WALE”) by NLA	2.8 years
WALE by Gross Rental Income (“GRI”)	2.8 years
Weighted Average Land Lease Expiry	53.7 years ⁽²⁾
Rental Escalations within Single-Tenant / Master Leases	~1% to 4% p.a.
Number of Tenants	75

Notes:

(1) Based on exchange rate of S\$1.00 = A\$0.9837 as at 31 December 2020

(2) For the purpose of presentation, freehold properties are computed using a 99-year leasehold tenure.

Independent Property Valuation

As at 31 December 2020

- Overall portfolio valuation increased by 2.0% due to the uplift in the Australia's portfolio valuation as well as the appreciation of AUD against SGD.
- Singapore portfolio valuation was lower by 1.9% on a y-o-y basis largely due to shorter remaining land lease tenure of ALOG Commodity Hub.
- Australia portfolio valuation increased by 2.5% y-o-y in AUD terms due to capitalization rate compression, up by 10.3% y-o-y in SGD terms due to the appreciation of AUD against SGD.

2020 Valuation as at 31 December 2020 ^{(1) (2)}				2019 Valuation as at 31 December 2019 ^{(3) (4)}		
Location	No. of Properties	Valuation (\$mil)	Average Cap Rate	No. of Properties	Valuation (\$mil)	Average Cap Rate
Singapore	10	S\$834.7	6.2%	10	S\$851.3	6.3%
Australia	17	A\$439.0 S\$446.3	6.0%	17	A\$428.4 S\$404.6	6.3%
Total	27	S\$1,281.0	6.1%	27	S\$1,255.9	6.3%

Notes:

(1) Based on exchange rate of S\$1.00 = A\$0.9837 as at 31 December 2020.

(2) Independent valuations as at 31 December 2020 were undertaken by CBRE Pte. Ltd. and CBRE Valuations Pty Limited.

(3) Based on exchange rate of S\$1.00 = A\$1.0588 as at 31 December 2019.

(4) Independent valuations as at 31 December 2019 were undertaken by Edmund Tie & Co. (SEA) and CBRE Valuations Pty Limited.

Portfolio Performance

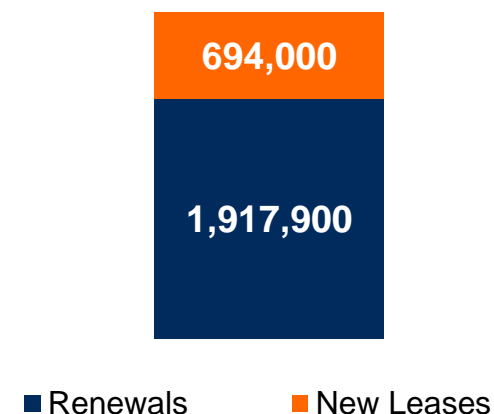
High Occupancy with Significant Leases Secured in FY2020

As at 31 December 2020

High Committed Portfolio Occupancy Achieved	98.5%
Significant leases secured in FY2020 ⁽¹⁾	2,611,900 sq ft
Rental Reversion FY2020	4.8%

2H FY2020 ⁽¹⁾	Area (sq ft)
Renewals	952,600
New Leases	205,800
Total	1,158,400
Rental Reversion ^{(2) (3)}	9.8%

Leases Secured in FY2020



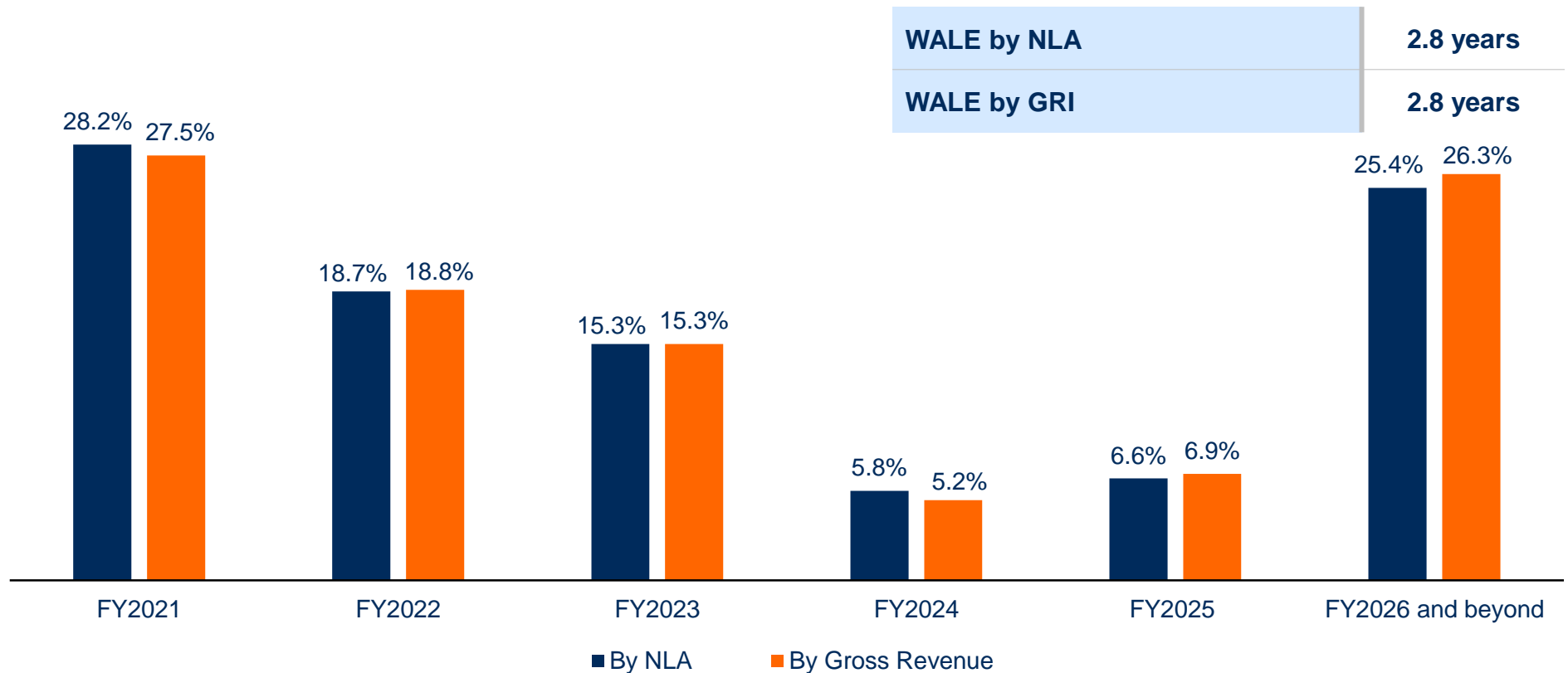
Notes:

- (1) Excludes short-term leases.
- (2) Based on the weighted average variance between the average signing rents for new and renewed leases and the average signing rents of preceding leases.
- (3) Excludes leases with different lease structures (e.g. master lease to multi-tenant), short-term leases and when the leased areas differ significantly.

Portfolio Expiry Profile

Proactive Lease Management Strategy

Well-Balanced Lease Expiry Profile



- 2.6 mil sq ft of leases completed in FY2020, representing 29.9% of ALOG's portfolio NLA.
- Achieved high portfolio committed occupancy of 98.5% as at 31 December 2020 on the back of proactive asset management and leasing efforts.
- Commenced early negotiations with existing and potential new tenants to secure early commitments ahead of expiry i.e. at least 6 months in advance.

Portfolio Rebalancing & Growth

Performance Driven by Diversified and Balanced Portfolio

Portfolio NLA



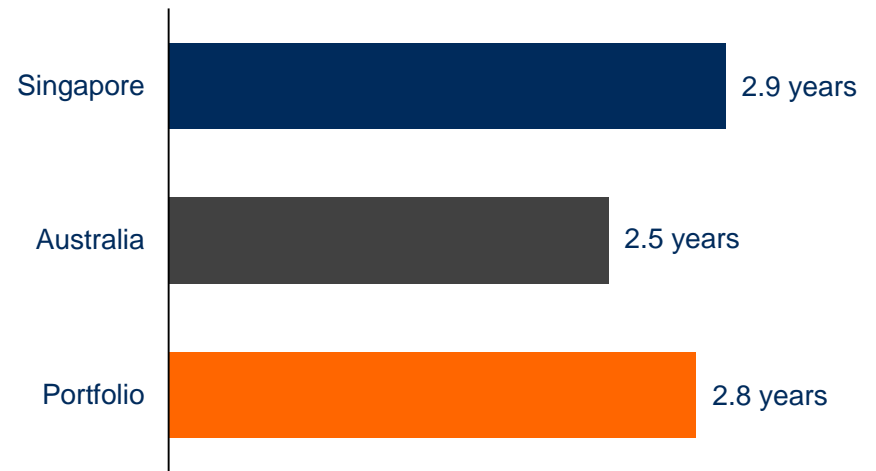
Gross Revenue



Portfolio Valuation



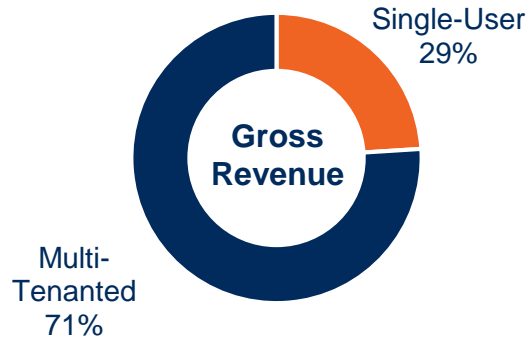
WALE (by NLA)



Portfolio Diversification –

Diversified Portfolio and Quality Tenant Mix

1 Greater Balance of Multi-Tenanted and Single-User Lease Structures



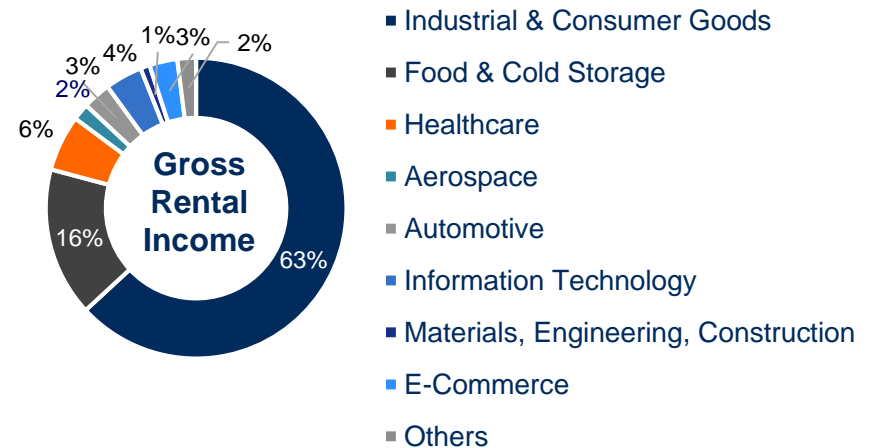
2 Geographical Diversification



3 Credit Quality: Majority of Tenants are Multinational Companies (MNCs)



4 Well-Supported Industry Sectors Represented

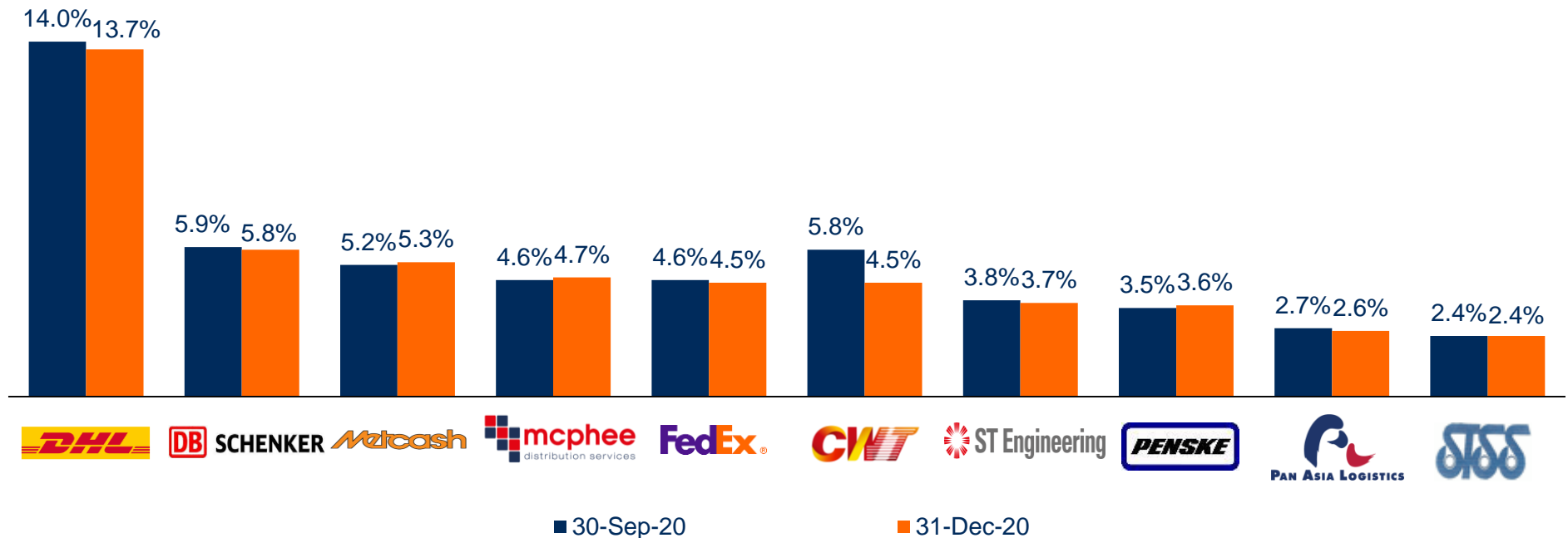


Diversified Tenant Base

High Quality Tenants

- Top 10 tenants make up approximately 50.8% of ALOG's GRI.
- Diversified tenant base comprises mainly high-quality multinational businesses in the logistics / supply chain and other diverse sectors including FMCG, transportation and construction.

Top 10 Tenants by % of GRI





Market Outlook

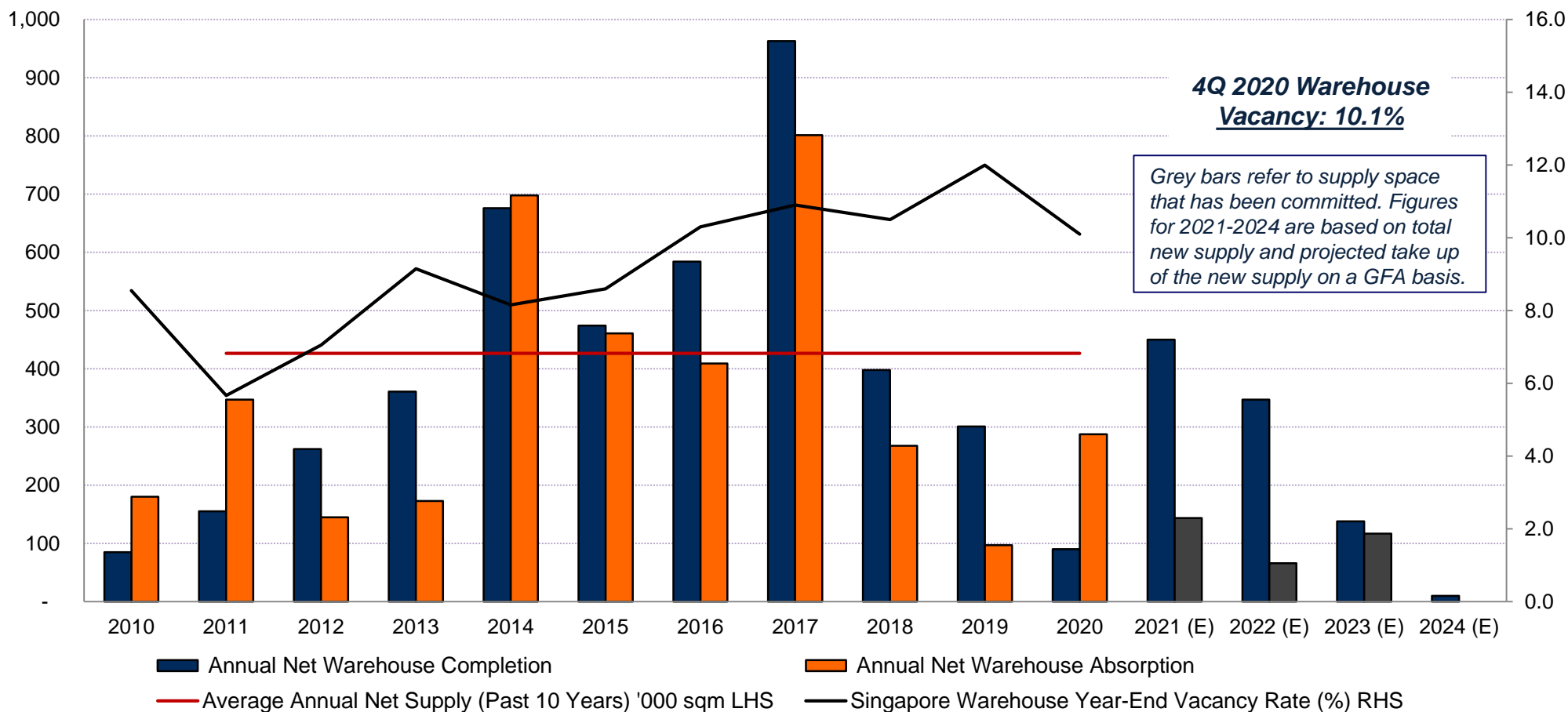
DHL Supply Chain Advanced Regional Centre, Singapore

Market Outlook – Singapore

Stable and Resilient Logistics Market Fundamentals

Moderated Supply Pipeline

Singapore Warehouse Annual Net Completion, Absorption and Vacancy Rate (%)

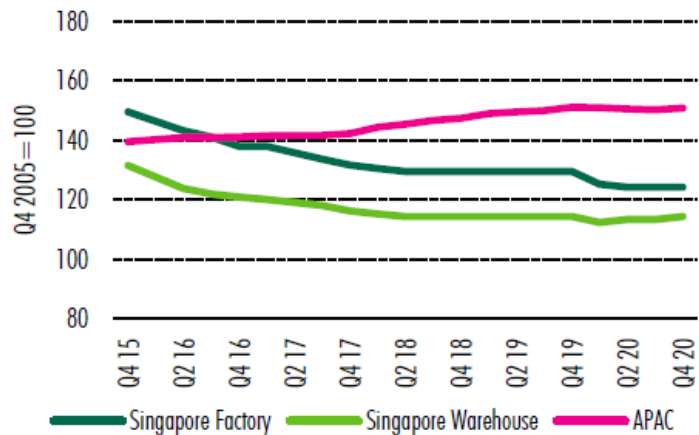


Market Outlook - Singapore

Stable and Resilient Logistics Market Fundamentals

- 4Q 2020 overall leasing activity saw an improvement as compared to 3Q 2020, with majority of the transactions comprising of renewals and relocations.
- In particular, third-party logistics and e-commerce players have significantly contributed to strong leasing demand for warehouses.
- Robust leasing appetite for warehouses has also translated into higher rents in 4Q 2020, thus bringing rental levels back to pre-COVID-19 levels on a y-o-y basis.
- Looking ahead, construction delays will likely cause a delay in the completion date for a significant portion of 2020's supply pipeline and the new supply is expected to only be completed towards mid-2021.

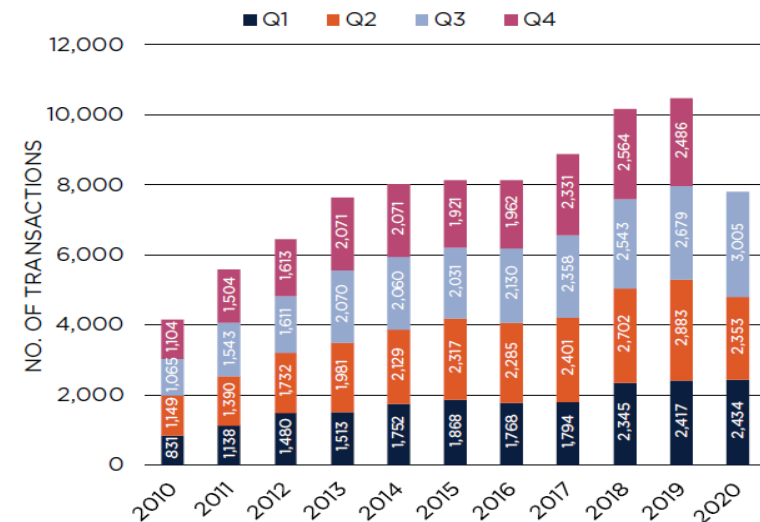
Industrial Rental Index



Source: CBRE Research, Q4 2020

Note: APAC rental index is based on preliminary statistics.

Factory And Warehouse Leasing Volumes, 2010 to 3Q 2020



Source JTC, Savills Research & Consultancy

Notes:

- (1) Savills Research, Singapore, Industrial, November 2020.
- (2) CBRE Research, Singapore Marketview, 20/20 in Hindsight, 4Q 2020.

Market Outlook - Australia

Stable and Resilient Logistics Market Fundamentals

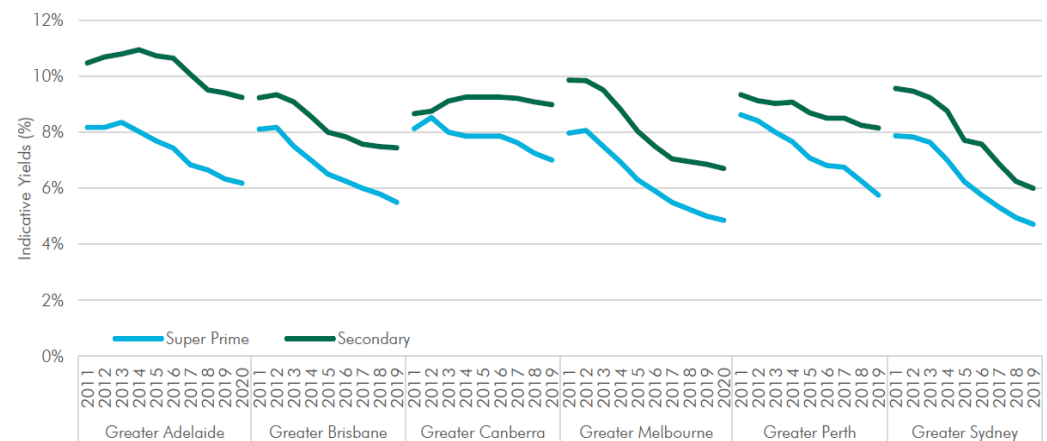
- Australia's cash rate will continue to remain low and Reserve Bank of Australia is not expected to increase the cash rate until actual inflation is sustainably within the 2% to 3% target range.
- Robust demand from the transport, warehousing and retail trade sectors continues to drive strong take-up for industrial assets.
- Rapid growth in e-commerce has also been one of the strong factors resulting in many retailers looking at supply chain expansion.
- Demand for logistics and industrial assets is expected to continue in 2021, thus driving both trading volumes and values.

RBA Cash Rate



Source: RBA

Industrial and Logistics Yields by Region



Source: CBRE Research Q3 2020

Notes:

- (1) Reserve Bank of Australia, Cash Rate Target.
- (2) CBRE Research, Australia Industrial and Logistics, 3Q 2020.
- (3) Dexus Research, Australian Real Estate Quarterly Review, 4Q 2020.

Contact Information



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Website: www.aralogos-reit.com



Additional Information

223 Viking Drive, Wacol, Queensland ,AUS

ARA LOGOS Logistics Trust

Backed by ARA and Strong Sponsor, LOGOS

ARA LOGOS Logistics Trust, “ALOG”, (previously Cache Logistics Trust ⁽¹⁾) is a leading Asian logistics REIT with a S\$1.28 billion⁽²⁾ portfolio across Singapore and Australia.

Listed on the SGX, ALOG invests in quality income-producing real estate used for logistics purposes and real estate-related assets in APAC.

Supported by:

- **ARA** – One of Asia’s leading APAC real assets fund manager with a global reach; and
- **LOGOS** – ALOG’s Sponsor and a leading owner, developer and manager of logistics property across APAC

Portfolio Statistics

- ✓ 27 Properties across Singapore and Australia
- ✓ 9.0 mil sf GFA
- ✓ S\$1.28 bil in property value
- ✓ WALE of 2.8 years by NLA

Singapore

10

Australia

5

Brisbane

1

Adelaide

2

Sydney

9

Melbourne

Notes:

- (1) Name change effective 28 April 2020.
(2) As at 31 December 2020.

Vision & Strategy

Provide High Quality, Best-in-Class Logistics Real Estate Solutions to Our Customers



OUR MISSION:

Long-term sustainable growth in DPU and NAV per unit to Unitholders

Strong Sponsorship

Cementing Position for a Transformative Growth Outlook



ARA Overview

Leading APAC Real Assets Fund Manager with Global Reach



2002

Founded in 2002 with a strong APAC focus



Global network, local expertise

Headquartered in Singapore with **9 offices worldwide, present in >100 cities in 28 countries**



Investor-operator model

Vertically-integrated investment, asset and property management to add value to every stage of the asset life cycle



Focus on Sustainability

An integral part of the business, with strong CG practices to meet fiduciary needs of institutional investors



S\$110 billion¹

Gross Assets Managed by ARA Group and its Associates



Strong track record

Real Estate Investment Trusts (REITs)
Private Real Estate Funds
Infrastructure
Country Desks
Real Estate Management Services



Experienced management

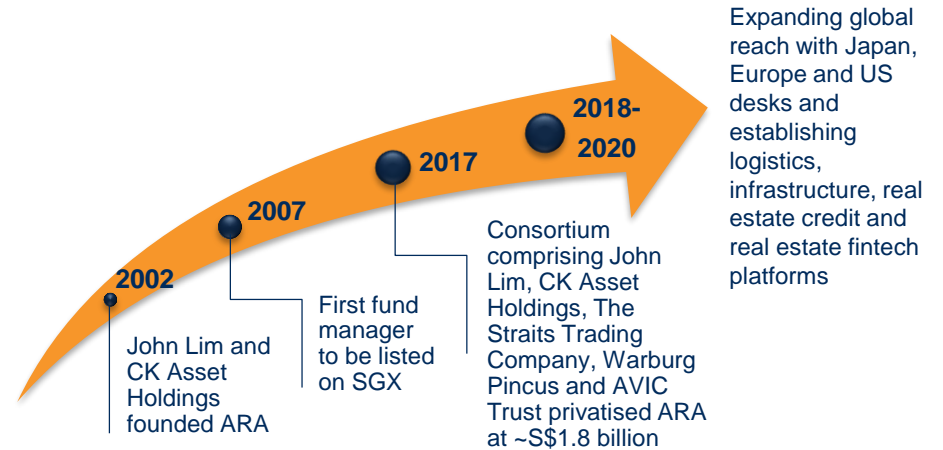
>25 years of experience on average



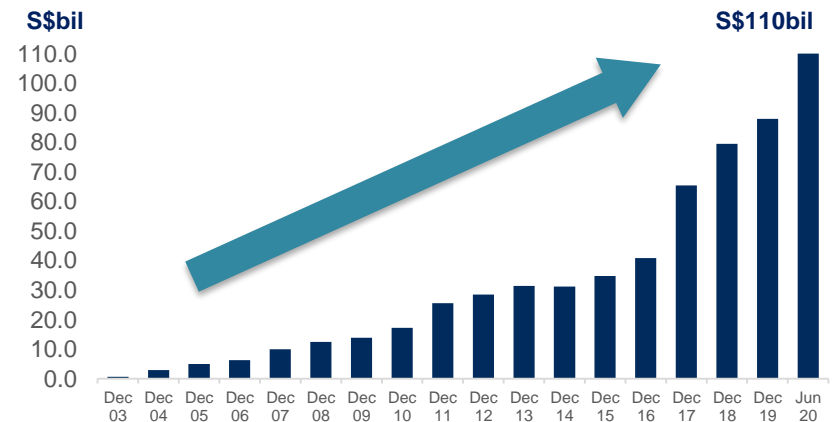
Real estate ecosystem enabled by technology

Multi-platform, multi-product global fund management business complemented by forward-looking real estate technology strategy

Consistent, disciplined business expansion and launch of new products....



with robust track record



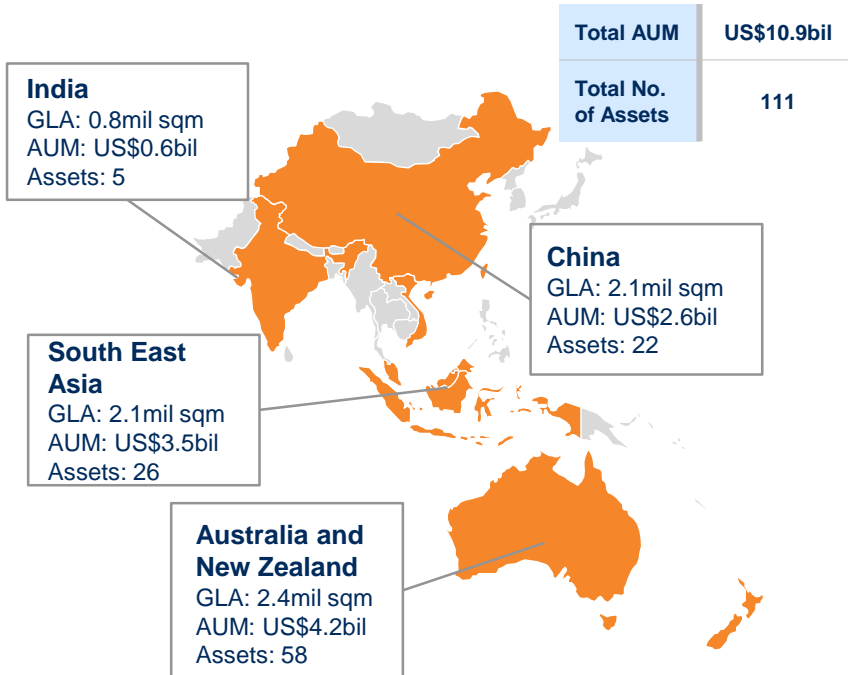
Notes:

(1) Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates as at 30 June 2020.

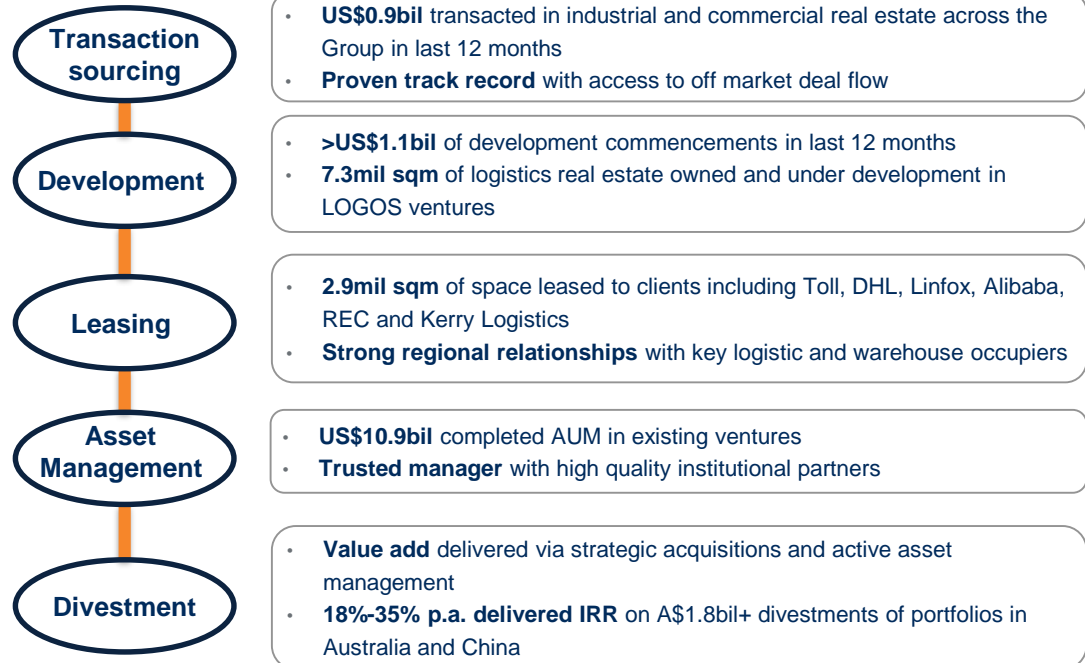
LOGOS Overview

Leading Logistics Developer and Real Estate Specialist in APAC

Strong Regional Presence



Vertically Integrated Platform with a Wide Offering



Summary of Key Capital Partners



Key Tenant Customers



ALOG's Portfolio Overview

Singapore

Changi North / Loyang



8 Pan Asia Logistics Centre
21 Changi North Way



9 Air Market Logistics Centre
22 Loyang Lane

Airport Logistics Park



5 Schenker Megahub
51 Alps Avenue

Tampines LogisPark



10 DHL Supply Chain ARC
1 Greenwich Drive



Changi South



6 ALOG Changi DistriCentre 1
5 Changi South Lane



7 ALOG Changi DistriCentre 2
3 Changi South Street 3

Pandan/ Penjuru/ Gul Way



1 ALOG Commodity Hub
24 Penjuru Road



2 ALOG Cold Centre
2 Fishery Port Road



3 Pandan Logistics Hub
49 Pandan Road



4 ALOG Gul LogisCentre
15 Gul Way

ALOG's Portfolio Overview

Australia

Brisbane, Queensland



11 51 Musgrave Road, Coopers Plains



12 203 Viking Drive, Wacol



13 223 Viking Drive, Wacol



14 11 – 19 Kellar Street, Berrinba



15 196 Viking Drive, Wacol

Melbourne, Victoria



18 16 – 28 Transport Drive, Somerton



19 217 – 225 Boundary Road, Laverton North



20 16 – 24 William Angliss Drive, Laverton North



21 151 – 155 Woodlands Drive, Braeside



22 41 – 51 Mills Road, Braeside



23 67 – 93 National Boulevard, Campbellfield



24 41 – 45 Hydrive Close, Dandenong South



25 76 – 90 Link Drive, Campbellfield



27 182 – 198 Maidstone Street, Altona



Sydney, New South Wales



16 127 Orchard Road, Chester Hill



17 3 Sanitarium Drive, Berkeley Drive

Adelaide, South Australia



26 404 – 450 Findon Road, Kidman Park

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