



CACHE LOGISTICS TRUST
 (Constituted in the Republic of Singapore pursuant
 to a Trust Deed dated 11 February 2010 as amended and restated)

Press Release

**Cache Logistics Trust Refinances SGD Loan Facilities
 Unencumbers the entire Singapore portfolio,
 lengthens average debt expiry and achieves cost savings**

- No refinancing requirements for Singapore-dollar loan facilities until 2H 2021
- Cache’s portfolio of properties valued in excess of S\$1.3 billion will become largely unencumbered, improving operational flexibility
- Weighted average debt expiry will be lengthened to 4.1 years

Singapore, 16 October 2018 – ARA Trust Management (Cache) Limited, the manager (the “**Manager**”) of Cache Logistics Trust (“**Cache**”) announced today that it has entered into a facility agreement with DBS Bank Ltd. to refinance part of its existing Singapore-dollar loan facilities into a new 5.5-year S\$265 million unsecured debt facility which comprises a S\$200 million term loan and a committed revolving credit facility of S\$65 million.

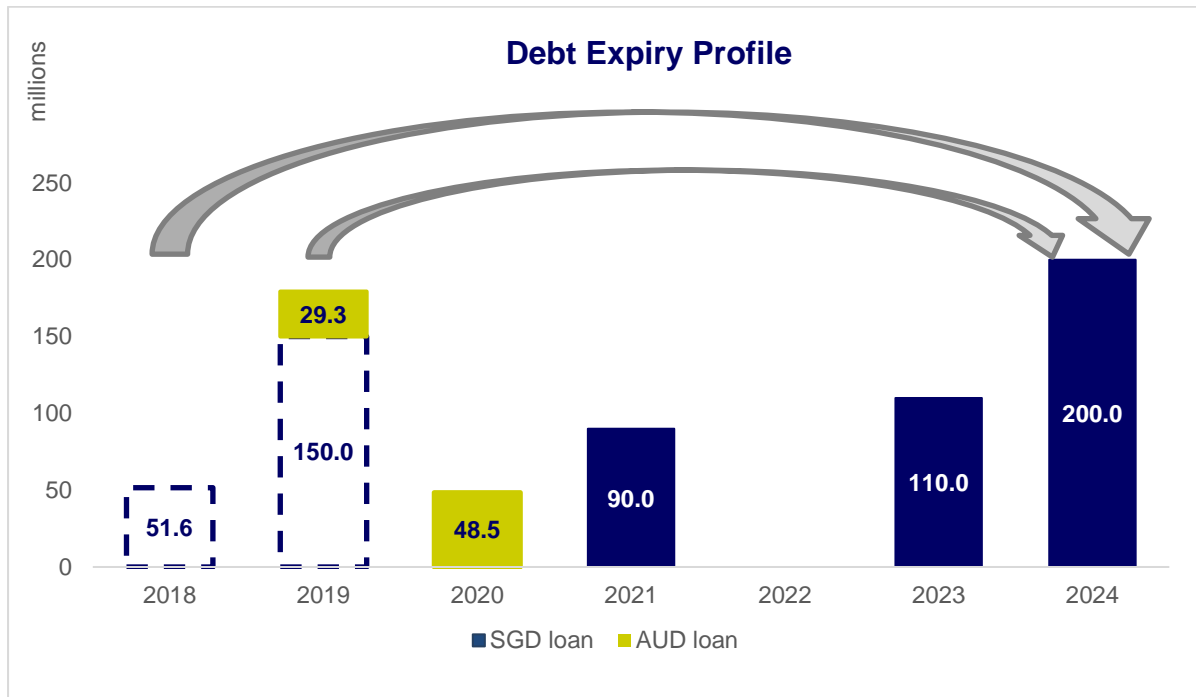
As a result of the refinancing, approximately 84% of Cache’s total borrowings and 88% of its property portfolio will become unencumbered, with the Singapore portfolio entirely unencumbered. Cache’s weighted average debt expiry will be lengthened from 2.2 years as at 30 September 2018 to 4.1 years, with no refinancing requirements for Singapore-dollar loan facilities until 2H 2021. The REIT will also enjoy savings of approximately 0.26% per annum in the all-in interest margin.

Mr Daniel Cerf, Chief Executive Officer of the Manager, said: “This refinancing reflects our focus on a prudent capital management strategy along with our efforts at rebalancing, optimising and growing the Cache portfolio over time. We will have significantly improved Cache’s capital structure and operational flexibility through achieving a largely unencumbered portfolio and extending our average debt maturity.”

The key capital management indicators are as follows:

	As at 30 September 2018	Post Refinancing
Weighted Average Debt Expiry	2.2 years	4.1 years
Proportion of Unencumbered Investment Properties	37%	88%
Proportion of Total Borrowings Unsecured	42%	84%

The debt maturity profile as at 30 September 2018 is illustrated as follows:



<END>

By Order of the Board
ARA Trust Management (Cache) Limited (as manager of Cache Logistics Trust)
(Company registration no. 200919331H)

Daniel Cerf
Chief Executive Officer
16 October 2018

For enquiries, please contact:
ARA Trust Management (Cache) Limited
Judy Tan
Assistant Director, Investor Relations
Tel: +65 6512 5161
Email: judytan@ara-group.com

ABOUT CACHE LOGISTICS TRUST (“CACHE”)

Listed on the Singapore Exchange on 12 April 2010, Cache Logistics Trust is a real estate investment trust (“REIT”) that invests in quality income-producing industrial real estate used for logistics purposes, as well as real estate-related assets, in Asia Pacific.

As at 30 June 2018, Cache’s portfolio comprised 27 high quality logistics warehouse properties strategically located in established logistics clusters in Singapore, Australia and China. The portfolio has a total gross floor area of approximately 8.8 million square feet valued at approximately S\$1.3 billion.

For more information, please visit www.cache-reit.com.

ABOUT ARA TRUST MANAGEMENT (CACHE) LIMITED

Cache is managed by ARA Trust Management (Cache) Limited, a wholly-owned subsidiary of ARA Asset Management Limited (“ARA” or the “Group”).

ARA Asset Management Limited is a premier global integrated real assets fund manager. As at 30 June 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S\$78.2 billion¹ across 62 cities in 20 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates’ businesses include:

- (a) **REITs** – ARA is one of the largest REIT managers in Asia. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan and Australia through its associate companies.
- (b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
- (c) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment in line with the increasing opportunities in this asset class.
- (d) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia and Europe. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. In Korea, ARA manages six private REITs; In Japan, ARA holds a strategic stake in Kenedix, Inc. with approximately S\$25 billion in assets under management (“AUM”); In Europe, ARA’s platform is extended through its strategic partnership with Australia-based Cromwell Property Group which has approximately S\$11 billion in AUM, of which S\$5 billion is in Europe.
- (e) **Real estate management services** – As part of the Group’s investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets around the world.

Its multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge enables the Group to offer enduring value to its investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world’s largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit www.ara-group.com

¹ Includes assets under management as reported by the Group’s associates and joint ventures.

IMPORTANT NOTICE

The value of units in Cache (“**Units**”) and the income derived from them, if any, may fall or rise. Units are not obligations of, deposits in, or guaranteed by, ARA Trust Management (Cache) Limited (as the manager of Cache) (the “**Manager**”) or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of Cache is not necessarily indicative of the future performance of Cache.