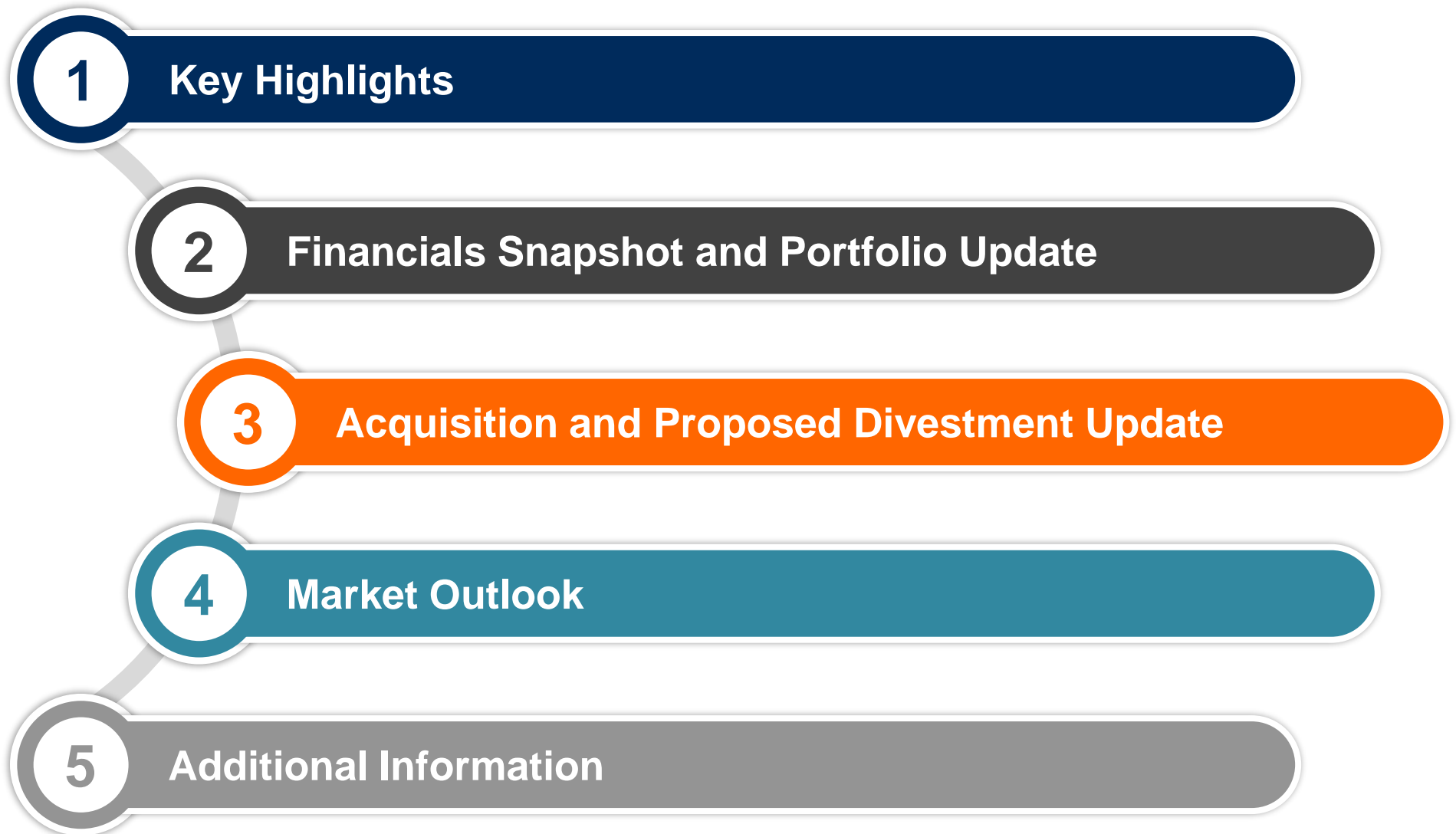




ARA LOGOS Logistics Trust

1Q FY2021 Business Updates
23 April 2021







Key Highlights

41 – 51 Mills Road, Braeside, Victoria, AUS

1Q FY2021 Key Highlights

Resilient Portfolio Underpinned by Strong Fundamentals

Financial Performance

Gross Revenue
S\$31.1 mil

Net Property Income (“NPI”)
S\$23.9 mil

Distributable Income Declared
S\$17.3 mil

DPU Declared to Unitholders
1.353 cents⁽¹⁾

Prudent Capital Management

Aggregate Leverage
37.4%

All-in Financing Cost
3.09%

NAV⁽²⁾
S\$0.58 per unit

Interest Coverage Ratio⁽³⁾
4.3 times

Total Debt⁽⁴⁾
S\$522.1 mil

Average Debt to Maturity
2.8 years

Portfolio Update

Higher Portfolio Occupancy Achieved
99.1% committed

WALE (by NLA)
2.8 years

Proactive Asset Management
Commenced Defensive AEI Works to Maintain Portfolio’s Competitiveness and Announced Divestment of ALOG Changi DistriCentre 2⁽⁵⁾

Execution of Portfolio Rebalancing and Growth Strategy
Completed Acquisition of Four Logistics Assets in Brisbane and 49.5% and 40.0% Stakes in the New LAIVS Trust and Oxford Property Fund respectively⁽⁶⁾

Notes:

(1) Based on 1,278,078,909 Units issued. Advanced DPU of 1.563 cents for the period 1 January 2021 to 15 April 2021 will be distributed to Unitholders on 28 May 2021.

(2) Based on 1,279,844,561 Units issued and to be issued as at 31 March 2021. NAV Per Unit is computed based on the net assets attributable to Unitholders.

(3) ICR is computed based on trailing 12-month period ending on 31 March 2021. Includes margin and amortisation of capitalised upfront fee, excluding non-recurring finance expenses and upfront fees written-off.

(4) Excludes unamortised transaction costs.

(5) Please refer to SGX announcement dated 22 April 2021 for more information.

(6) Please refer to SGX announcement dated 16 April 2021 and 21 April 2021 for more information.



Key Financials

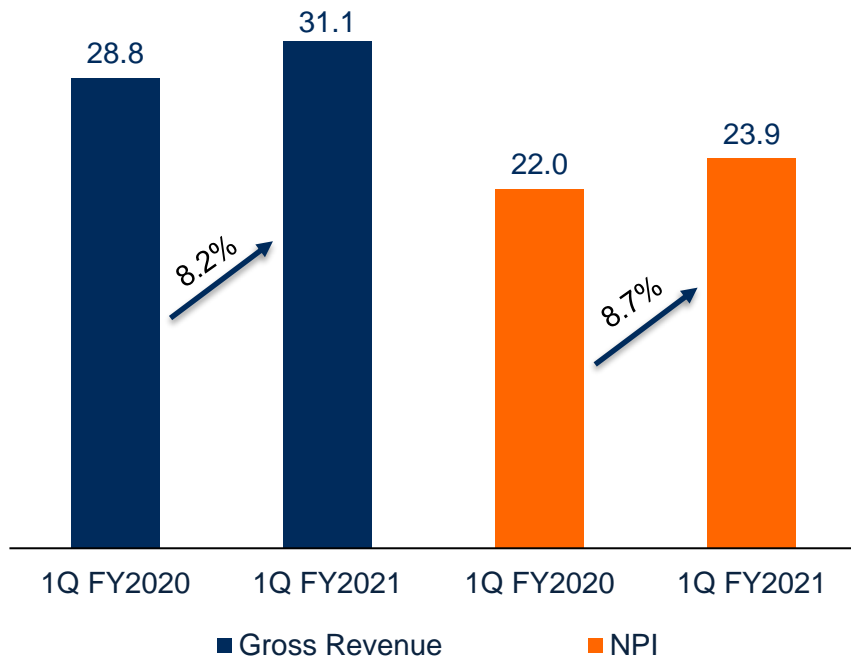
ALOG Changi DistriCentre 1, Singapore

1Q FY2021 vs 1Q FY2020 Performance

Delivering Strong Portfolio Performance

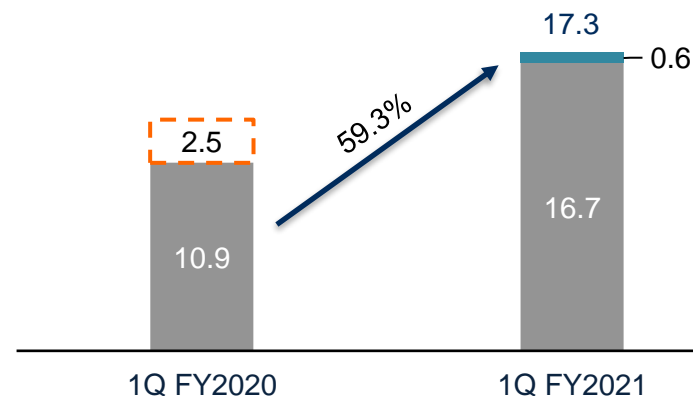
Gross Revenue and NPI

(S\$ mil)



Distributable Income

(S\$ mil)



■ Adjusted Distributable Income⁽¹⁾ ■ Capital Distribution ■ Retained Distribution

- Gross Revenue and NPI rose 8.2% and 8.7% respectively, delivering improved performance for the quarter.
- Robust performance recorded in 1Q FY2021 mainly due to commencement of new leases at several properties as well as higher revenue generated from the Australia portfolio on the back of the strengthening Australia dollar.
- Distributable income was **59.3% higher** as compared to 1Q FY2020. On a like-for-like basis, including the S\$2.5 mil retained distributable income in 1Q FY2020 and excluding the capital distribution in 1Q FY2021, distributable income would have also been up **25.1%**⁽¹⁾.

Note:

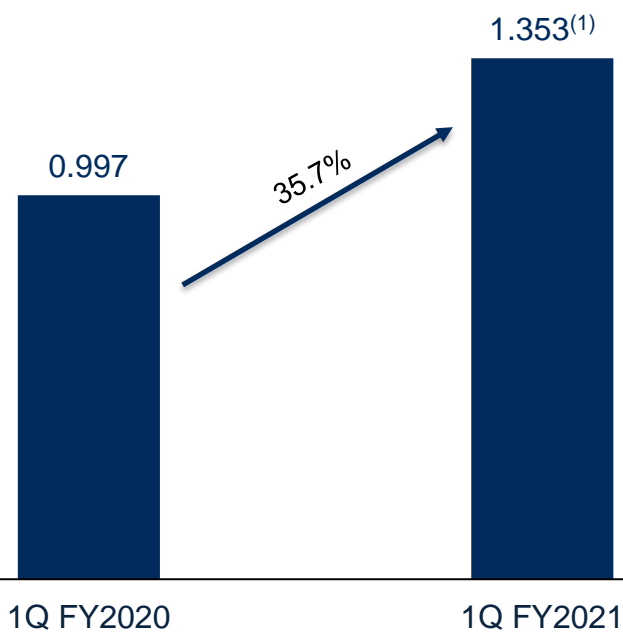
(1) Excluding the S\$0.6 mil capital distribution in 1Q FY2021 and including the S\$2.5 mil retained distributable income in 1Q FY2020. Amount shown for purpose of like-for-like comparisons only.

1Q FY2021 vs 1Q FY2020 Distribution

Delivering Strong Portfolio Performance

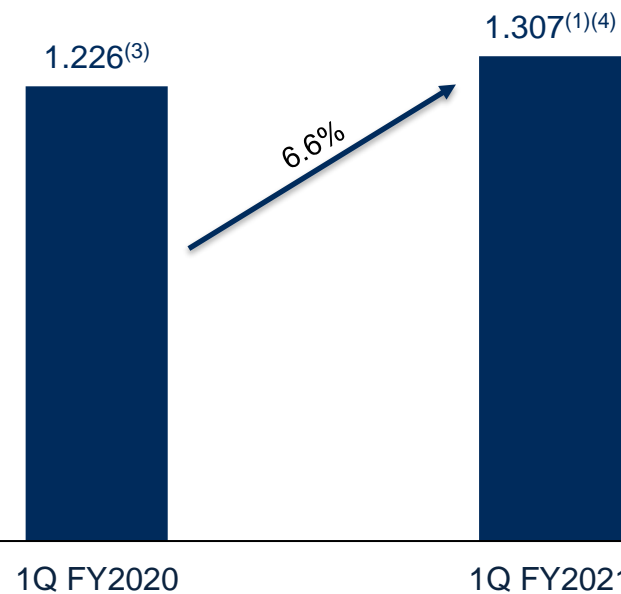
DPU

(Cents)



Adjusted DPU⁽²⁾

(Cents)



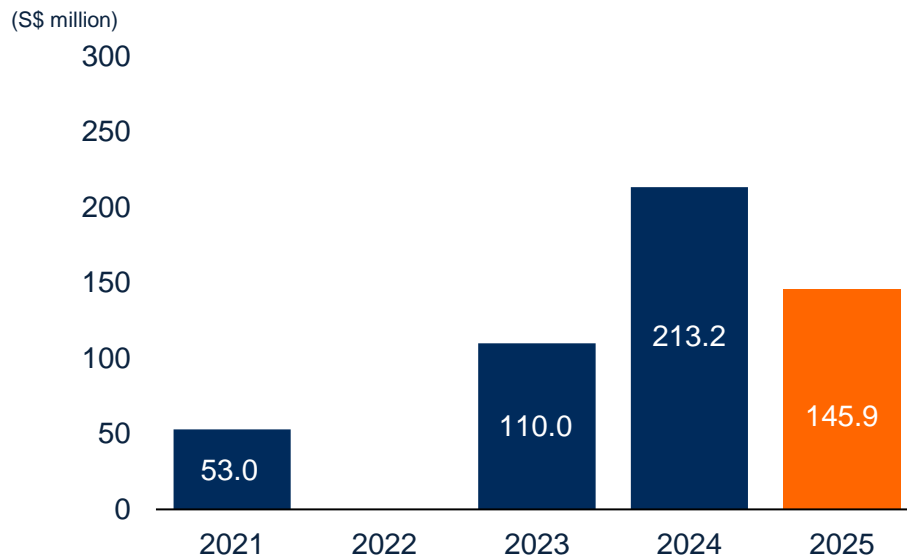
Notes:

- (1) 1Q FY2021 DPU factored in the enlarged unit base with Preferential Offering Units issued on 25 January 2021.
- (2) For the purpose of like-for-like comparison.
- (3) Including the S\$2.5 mil retained distributable income in 1Q FY2020.
- (4) Excluding the capital distribution of S\$0.6 mil.

Prudent Capital Management

Well-Balanced Debt Maturity Profile

Debt Maturity Profile



% of debt due	2021	2022	2023	2024	2025
	10%	-	21%	41%	28%

■ SGD Loan ■ AUD Loan

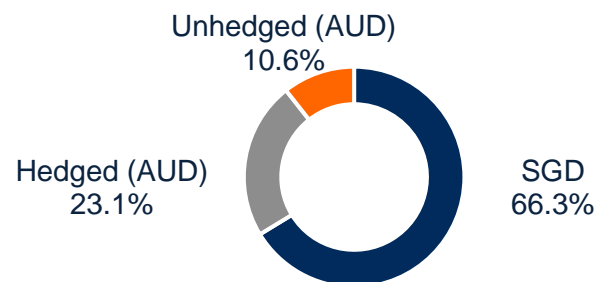
- Total Outstanding Debt of S\$522.1 mil as at end-March 2021.
- During the quarter, ALOG successfully obtained term and revolving loan facilities of up to S\$130.0 mil as well as a term loan facility of A\$120.0 mil to partially finance the S\$404.4 mil AUS portfolio acquisition. The loan facilities have not been drawn down as at 31 March 2021.
- Well-positioned to fulfill any financial obligations as and when required.

Interest Rate Hedging



- 69.1% of total debt hedged.
- 85.0% of SGD debt and 28.0% of onshore AUD borrowings are hedged with an average term of 2.1 years.

Forex Hedging



- 89.4% of distributable income is hedged or derived in SGD to reduce the impact of adverse exchange rate fluctuation.

Distribution Details

Distribution of 1.563 cents per Unit for the period 1 January 2021 to 15 April 2021, including the advanced distribution for the period 1 April 2021 to 15 April 2021, will be distributed to Unitholders on 28 May 2021.⁽¹⁾

SGX Stock Code	Distribution Period	DPU (cents)	Payment Date
K2LU	1 January 2021 – 15 April 2021	1.563	28 May 2021

Distribution Timetable	
Last day of trading on “cum” basis	13 April 2021
Ex-Dividend Date	14 April 2021
Books Closure Date	15 April 2021
Distribution Payment Date	28 May 2021

Note:

(1) For more details on the advanced distribution, please refer to the SGX announcements dated 7 April 2021 and 23 April 2021.



Portfolio Update

ALOG Commodity Hub, Singapore

Portfolio Statistics

(as at 31 March 2021)

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 – 99.1% Singapore – 98.7% Australia – 99.6%
Weighted Average Lease to Expiry (“WALE”) by NLA	2.8 years
WALE by Gross Rental Income (“GRI”)	2.7 years
Weighted Average Land Lease Expiry	53.5 years ⁽²⁾
Rental Escalations within Single-Tenant / Master Leases	~1% to 4% p.a.
Number of Tenants	77

Notes:

(1) Based on exchange rate of S\$1.00 = A\$1.0166 as at 31 December 2020.

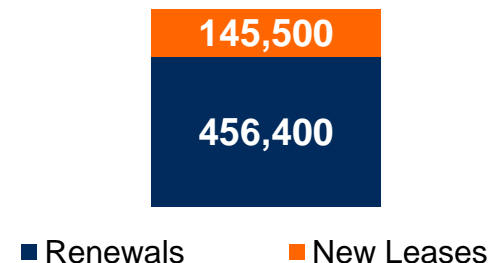
(2) For the purpose of presentation, freehold properties are computed using a 99-year leasehold tenure.

Portfolio Performance

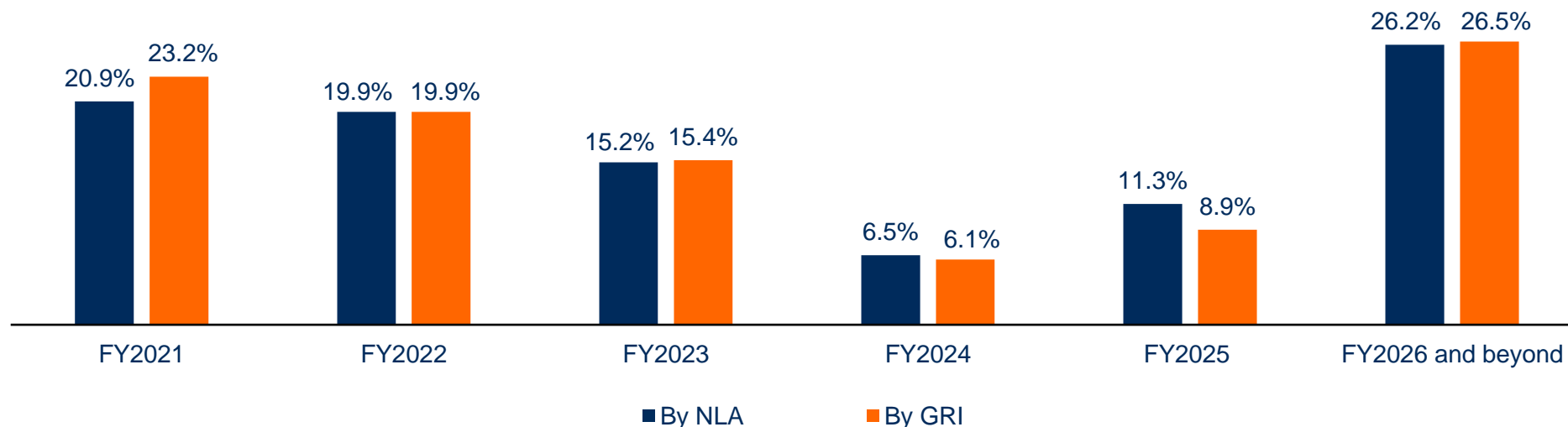
Achieved Lower Near Term Lease Expiries

1Q FY2021 ⁽¹⁾	Area (sq ft)
Renewals	456,400
New Leases	145,500
Total	601,900
Rental Reversion ⁽²⁾⁽³⁾	0.9%

Leases Secured in 1Q FY2021



Well-Balanced Lease Expiry Profile



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 Rebalancing & Growth

Performance Driven by Diversified and Balanced Portfolio

Portfolio NLA



Gross Revenue



Portfolio Valuation



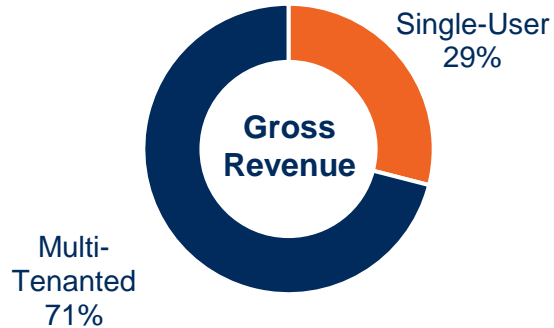
WALE (by NLA)



Portfolio Diversification –

Diversified Portfolio and Quality Tenant Mix

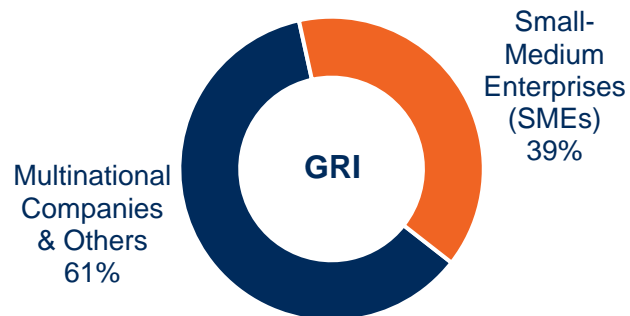
1 Greater Balance of Multi-Tenanted and Single-User Lease Structures



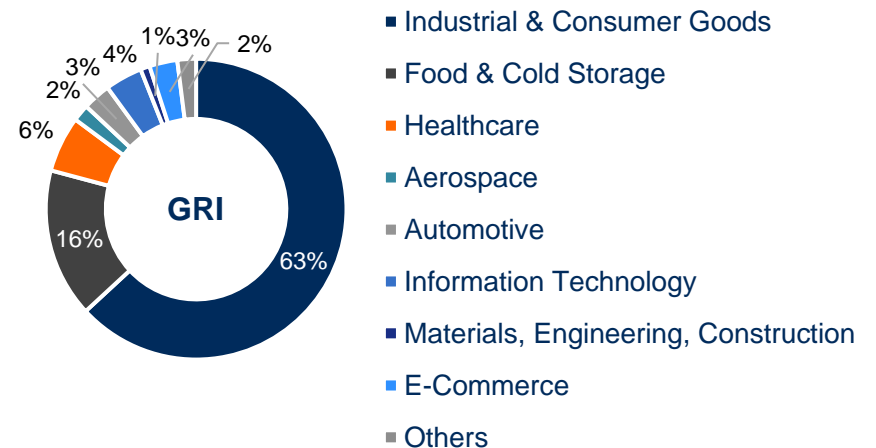
2 Geographical Diversification



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



4 Well-Supported Industry Sectors Represented

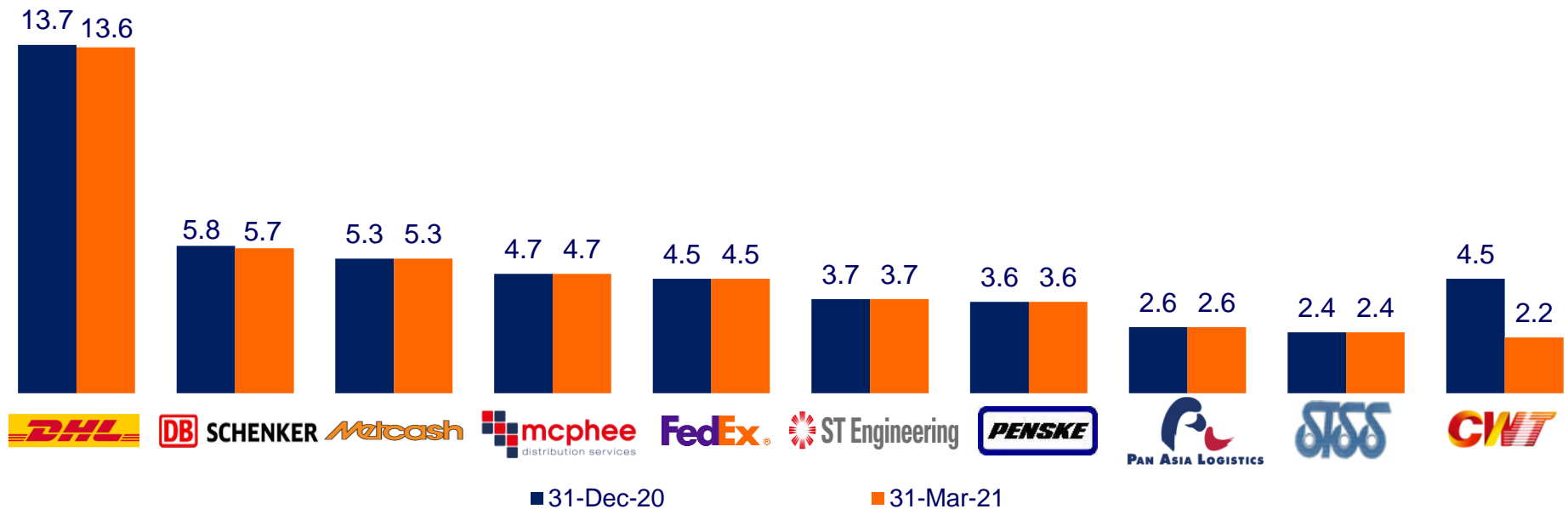


Diversified Tenant Base

High Quality and Diversified Tenants

- Top 10 tenants make up approximately 48.3% of ALOG's GRI.
- 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





**Acquisition and Proposed
Divestment Update**

11-19 Kellar Street, Berrinba, Queensland, AUS

Portfolio Transformation

Driving Momentum in Portfolio Growth

Enlarged Portfolio with Addition of Good Quality Assets⁽¹⁾

Acquisition of 4 New 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

49.5% Investment in New LAIVS Trust



69 Sargents Road,
Minchinbury



11-14 John
Morphett Place,
Erskine Park



34-58 Marshall
Court, Altona



27-43 Toll Drive,
Altona North

40.0% Investment in Oxford Property Fund



1 Hume Road,
Laverton North

- ✓ **Completed the acquisition** of four logistics assets in Brisbane, 49.5% stake in the New LAIVS Trust and 40.0% stake in the Oxford Property Fund⁽²⁾.
- ✓ Acquired **modern and prime logistics portfolio** with quality assets spread across Brisbane, Sydney and Melbourne.
- ✓ ALOG's portfolio AUM will increase to **S\$1.6 bil⁽³⁾ from S\$1.3 bil** following the completion of the acquisition.
- ✓ **Deepened** ALOG's geographical footprint and presence in key market, **further fortifying** portfolio's quality and growth potential.
- ✓ Portfolio **underpinned** by key benefits such as reputable tenant base, built-in annual rent reviews, long WALE and pre-emptive rights over remaining stakes in the two funds.

Notes:

(1) Please refer to the SGX announcement dated 8 December 2020 for full details of the acquisition.

(2) Please refer to the SGX announcements dated 16 April 2021 and 21 April 2021 for more information. The Heron Property is currently still under development. Completion of the acquisition of the Heron Property would take place 10 business days after initial practical completion, which is currently expected to be in November 2021.

(3) AUM includes the 5% deposit paid for the Heron Property as disclosed in the SGX announcements dated 26 October 2020 and 8 December 2020.

Portfolio Transformation

Asset Recycling

Proposed Divestment of Low-Yielding Asset with Older Specifications⁽¹⁾



Property	ALOG Changi DistriCentre 2 3 Changi South Street 3, Singapore
Country	Singapore
Sale Consideration	S\$16.7 million (7.7% above 31 December 2020's valuation)
Targeted Completion Date	1H 2021 <i>(or as soon as JTC Corporation grants the necessary approval for the proposed sale)</i>

Note:

(1) Please refer to the SGX announcement dated 22 April 2021 for full details of the divestment.



Market Outlook

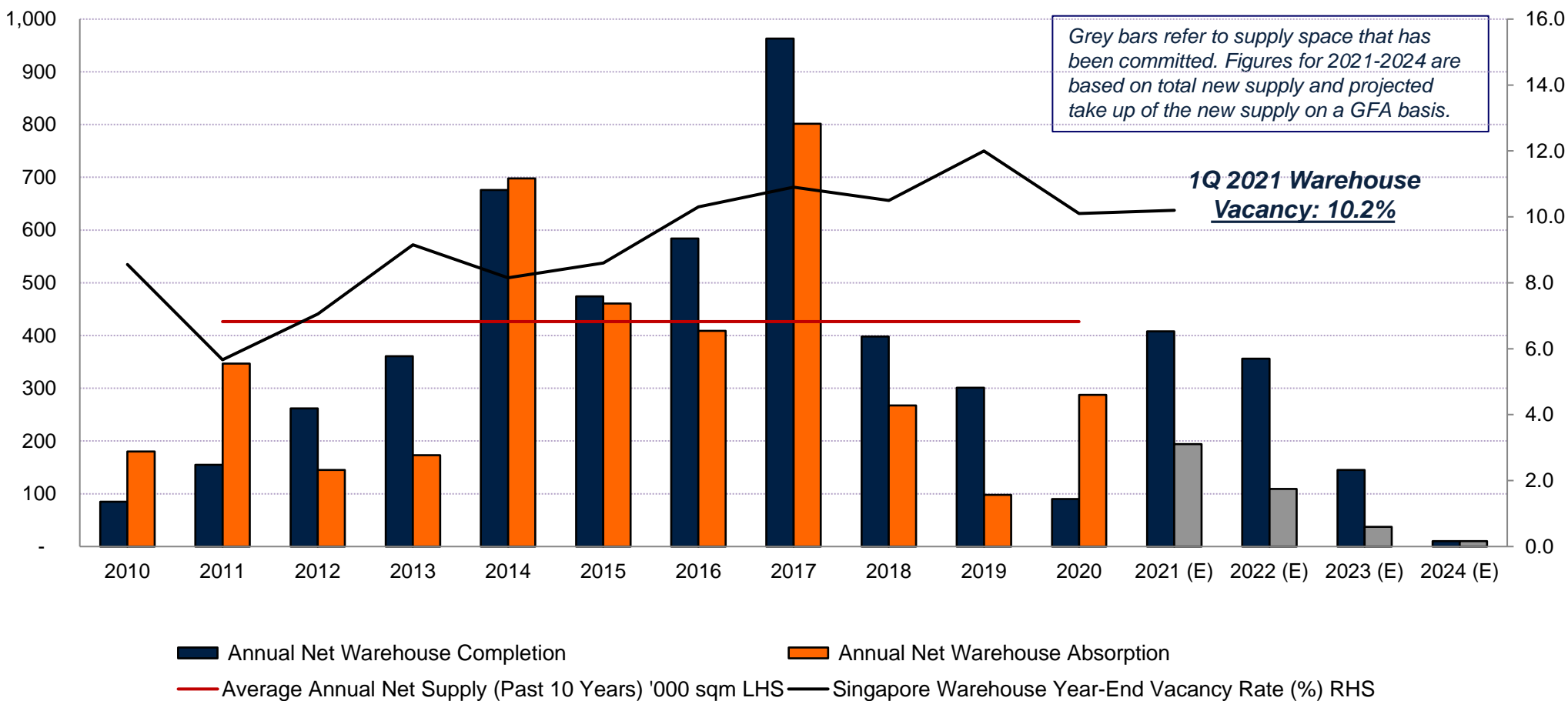
DHL Supply Chain Advanced Regional Centre, Singapore

Market Outlook – Singapore

Stable and Resilient Logistics Market Fundamentals

Moderated Supply Pipeline

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



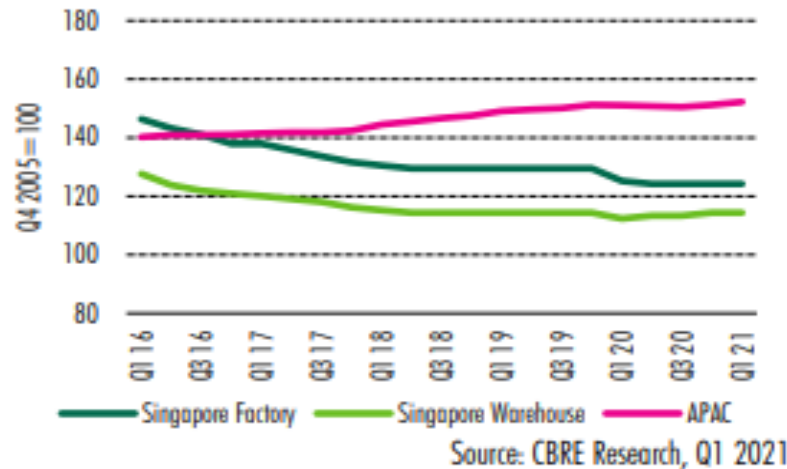
Note:
(1) JTC J-Space / JTC Quarterly Market Report - Industrial Properties, 1Q 2021.

Market Outlook - Singapore

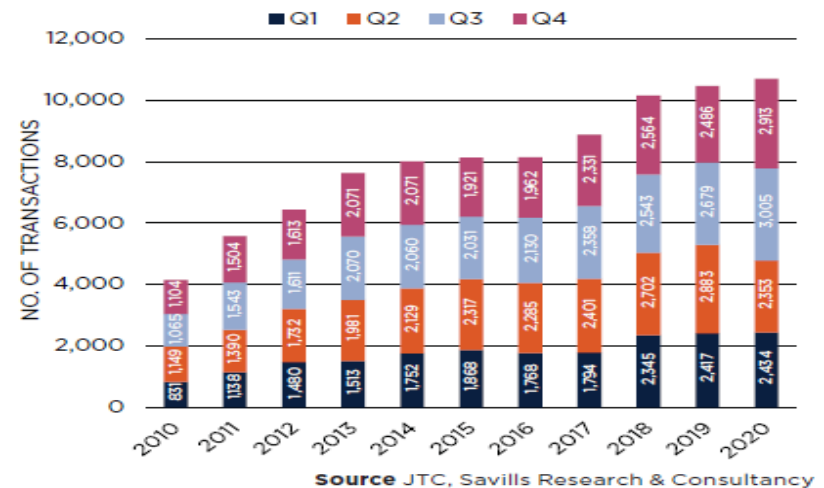
Stable and Resilient Logistics Market Fundamentals

- Leasing activities had remained stable in 1Q 2021, slightly slowing down from the strong performance in 4Q 2020.
- Trending sectors such as e-commerce, central kitchens and precision manufacturing have been contributing to strong leasing demand since the pandemic began. In 2020, despite the pandemic, leasing transactions have also expanded by 2.3%.
- There has been ongoing demand for last-mile delivery facilities, which coincide with the e-commerce boom and also stockpiling requirements as companies allocated buffer to cater to disruptions.
- With the targeted distribution of COVID-19 vaccines, Singapore's strategic location and developed IT infrastructure would make it well-positioned as a key warehousing and storage hub, and logistics properties are expected to benefit with price and rent increases in 2021. This is especially so for cold-storage facilities that can cater to the storage requirements for the temperature-controlled vaccine.

Industrial Rental Index



Factory And Warehouse Leasing Volumes, 2010 to 2020



Notes:

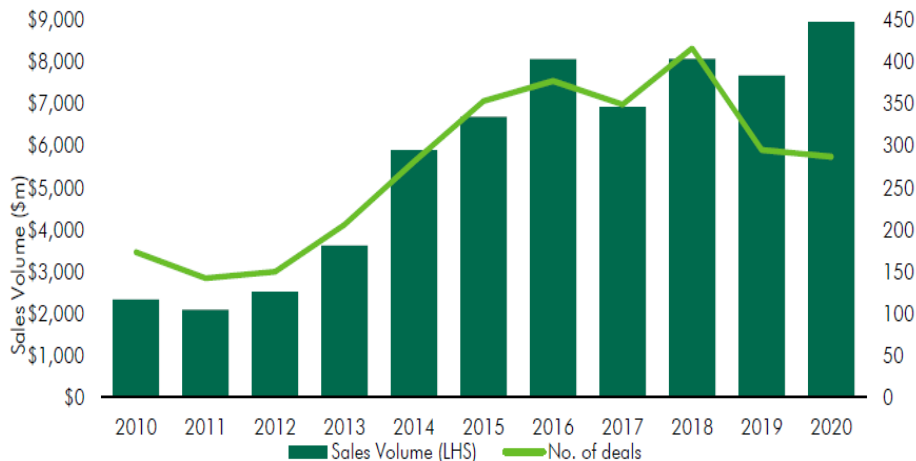
- (1) Knight Frank, Singapore Research, Industrial, 4Q 2020.
- (2) Savills Research, Singapore, Industrial, March 2021.
- (3) CBRE Research, Road to Recovery, Singapore, 1Q 2021.

Market Outlook - Australia

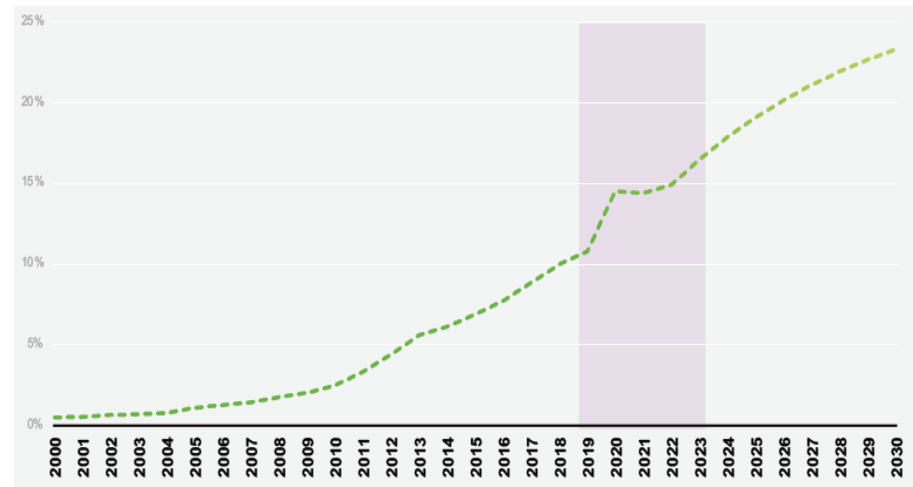
Stable and Resilient Logistics Market Fundamentals

- Australia's industrial sector has continued to show resilience over the past 12 months.
- Stockpiling of food and robust sales from supermarkets has translated into substantial growth in the food warehousing and cold storage sector and this trend is expected to remain elevated into 2021.
- Growth in online sales due to COVID-19 has continued to drive demand for warehouse spaces.
- Industrial and logistics transaction volumes were up 16.6% in 2020 as compared to 2019, translating into the highest volume of Australia's industrial and logistics transactions on record. These volumes are expected to increase in 2021 with ongoing demand for industrial and logistics assets to continue drive both trading volumes and values.

Industrial and Logistics Sales Volumes



Online Penetration Rate Forecast



Notes:

- (1) CBRE Research, Marketview, Australian Industrial and Logistics, 4Q 2020.
- (2) CBRE Research, Asia Pacific Real Estate Market Outlook, Australia, 2021.
- (3) Dexus Research, Australian Real Estate Quarterly Review, 1Q 2021.

Contact Information



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Singapore 049321

Tel: +65 6491 0088

Website: <https://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”, is a leading Asian logistics REIT with a S\$1.28 billion⁽¹⁾ 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

Note:

(1) As at 31 March 2021.

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



Largest, Pure-Play Real Assets Manager in APAC

S\$116 bil¹ gross assets managed by ARA Group and its Associates
Diversified geographic exposure with presence across 28 countries



Global network, local expertise

Headquartered in Singapore and diversified geographic exposure with presence across 28 countries



Diversified Platforms Across Assets, Products and Strategies

Office, Logistics, Retail, Hospitality and Infrastructure REITs, Private Funds and Real Estate Mgmt Services
Core, Core+, Value-add and Opportunistic



Sustainability at the Core of the Business

Active participation in GRESB and other ESG reporting initiatives
Robust corporate governance, risk management
Strong focus on CSR and active staff volunteerism



Successful Track Record Across Market Cycles

Strong growth track record underpinned by consistent outperformance of relevant benchmarks



Blue-chip Shareholders and Seasoned Management

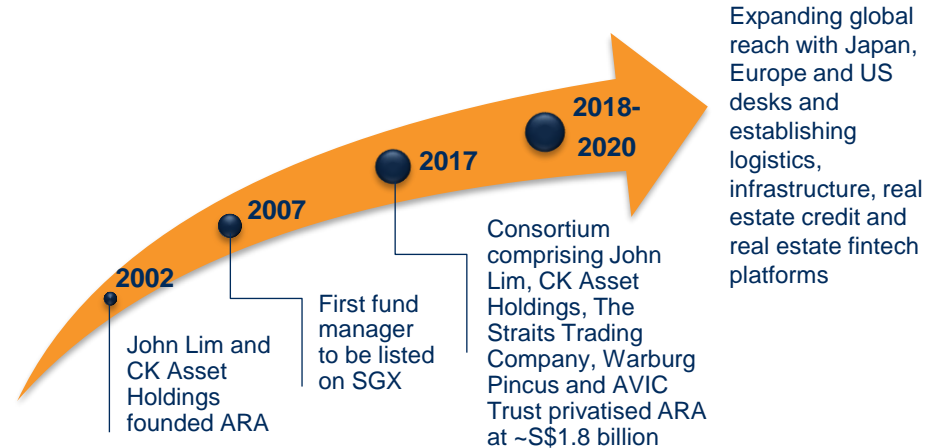
Experienced board and management team with demonstrable track record



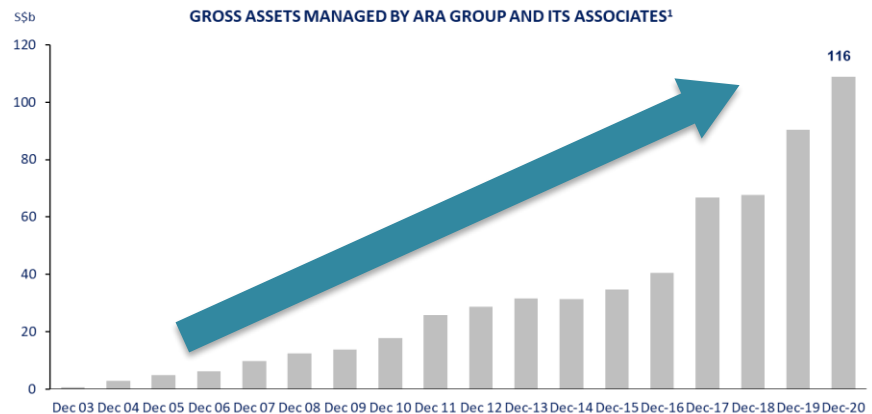
Creating New Value through Digitalisation

Harnessing technology to transform into a digitalized, data-centric organisation
Building a fintech ecosystem to be future-ready

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



with robust track record

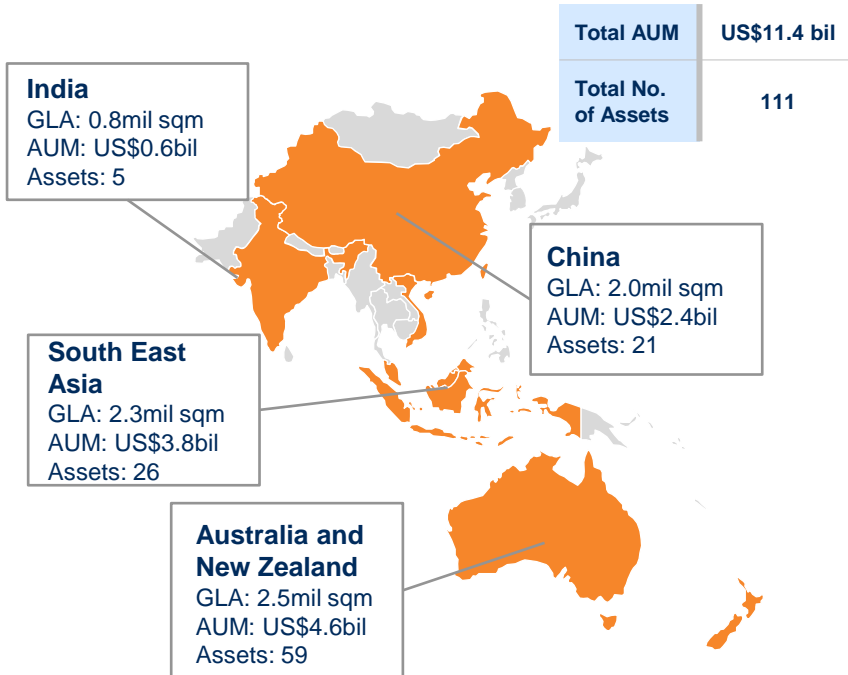


Note:
(1) Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates as at 31 December 2020.

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

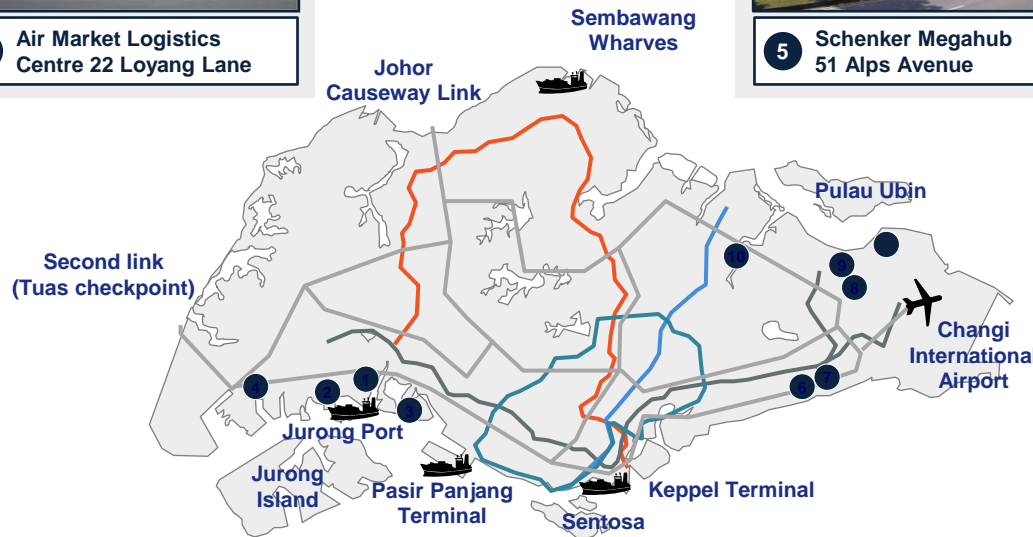


5 Schenker Megahub
51 Alps Avenue

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

Disclaimer

This presentation has been prepared by ARA LOGOS Logistics Trust Management Limited, in its capacity as the manager of ALOG (the “**Manager**”) and includes market and industry data and forecast that have been obtained from internal survey, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Industry publications, surveys and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. While the Manager has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, none of the Manager or any of its officers, representatives, affiliates or advisers has independently verified any of the data from third party sources or ascertained the underlying economic assumptions relied upon therein.

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