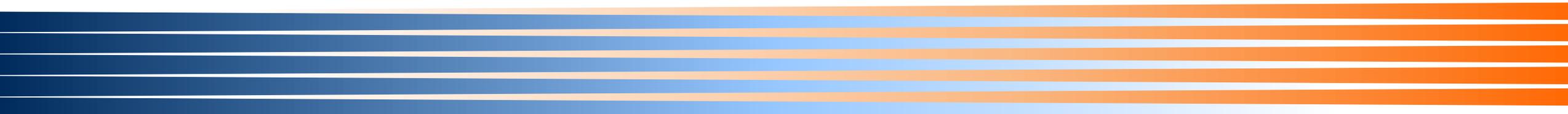




ARA LOGOS
Logistics Trust
3Q FY2021 Business Updates
26 October 2021



Agenda

1 Key Highlights

2 Proposed Merger with ESR-REIT

3 Financials Snapshot and Portfolio Update

4 Market Outlook

5 Additional Information



Key Highlights

41 – 51 Mills Road, Braeside, Victoria, AUS

Portfolio Performance Highlights

Delivering Strong Performance; Underpinned by Defensive Fundamentals

3Q FY2021 Financial Performance

Gross Revenue
S\$34.0 mil

Net Property Income (“NPI”)
S\$26.1 mil

Distribution Declared
S\$19.3 mil

DPU Declared
1.329 cents⁽¹⁾

Prudent Capital Management

Aggregate Leverage
37.8%

All-in Financing Cost
2.77%

NAV⁽²⁾
S\$0.68 per unit

Interest Coverage Ratio⁽³⁾
3.6 times

Total Debt⁽⁴⁾
S\$674.7 mil

Average Debt to Maturity
3.0 years

Portfolio Updates

Portfolio Valuation
S\$1.8 bil⁽⁵⁾

Portfolio Occupancy
97.6%⁽⁶⁾

WALE (by GRI)
4.6 years

Year-to-Date (“YTD”) FY2021
Total Leases Secured and Renewed
>171K sqm

YTD FY2021 Rental Reversion
+3.2%

Notes:

(1) Based on 1,452,179,433 Units issued and to be issued.

(2) 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 30 September 2021. Includes margin and amortization of capitalised upfront fee, excluding non-recurring finance expenses and upfront fees written-off.

(4) Excludes unamortised transaction costs and lease liabilities recognised pursuant to FRS116 leases.

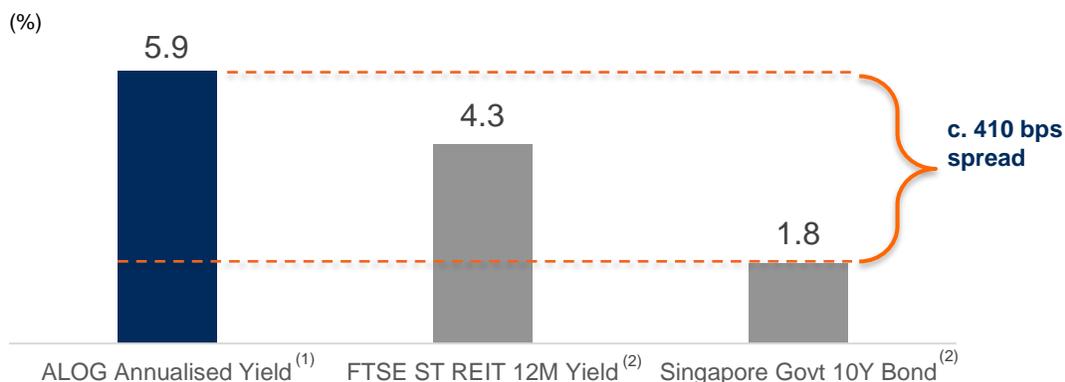
(5) Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.

(6) The portfolio occupancy would have increased to 98.6%, taking into account a new lease commitment at ALOG Commodity Hub with effect from October 2021.

Resilient and Strong Trading Performance

Transformational Growth and Value Creation Since Rebranding

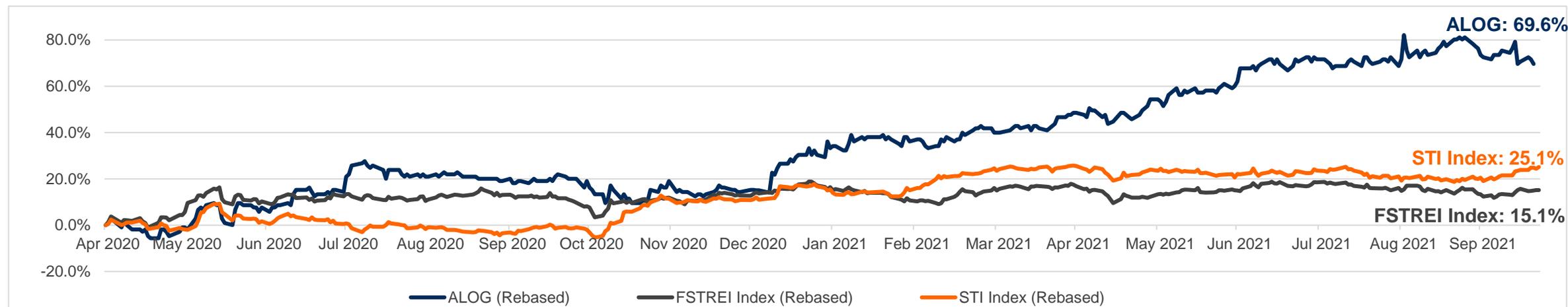
Attractive Trading Yield



Post FTSE EPRA Nareit Global Developed Index Inclusion

<p>S\$1.3 bil Enlarged Market Capitalisation⁽³⁾</p>	<p>5.9% Attractive Trading Yield⁽¹⁾</p>
<p>+69.6% Strong Trading Performance⁽⁴⁾</p>	<p>3.5 mil Units Increased Average Volume Traded⁽⁵⁾</p>

Trading Performance⁽⁵⁾



Notes:

- (1) Based on ALOG's closing unit price of S\$0.885 as at 22 October 2021 and by annualising ALOG's YTD FY2021 declared DPU of 3.899 Singapore cents.
- (2) As at 22 October 2021. Data extracted from Bloomberg LLP and Monetary Authority of Singapore.
- (3) ALOG's market capitalization as at 31 December 2020 was at S\$0.8 bil.
- (4) Based on ALOG's closing unit price of S\$0.885 as at 22 October 2021 and S\$0.5217 as at 28 April 2020.
- (5) For the period 28 April 2020 to 22 October 2021. Data extracted from Bloomberg LLP.



**Proposed Merger with
ESR-REIT**

ALOG Changi DistriCentre 1, Singapore

Proposed Merger with ESR-REIT

Creating the Benchmark New Economy S-REIT with the Largest Pipeline

9TH LARGEST S-REIT ⁽¹⁾
BY FREE FLOAT

ESR-LOGOS REIT

Sponsored by ESR GROUP
The Largest APAC Real Asset Fund Manager Powered by New Economy⁽⁴⁾

S\$5.4bn TOTAL ASSET ⁽²⁾



100%
TOTAL ASSETS
IN DEVELOPED
MARKETS

87
PORTFOLIO
PROPERTIES⁽⁵⁾

2.2mil sqm
NLA⁽⁵⁾

3.2 years
WALE⁽³⁾⁽⁵⁾

94.5%
OCCUPANCY
RATE⁽⁵⁾⁽⁶⁾

437
TENANTS⁽⁵⁾

Future-Proofed REIT with Clear Growth Trajectory

#1 New Economy Pipeline in APAC

>US\$50bil
Sponsor New Economy
AUM⁽⁷⁾

>US\$10bil
Sponsor Development
Work-In-Progress⁽⁸⁾

- Increase Relevance, Competitive Cost of Capital & Diversification
- Leverage Sponsor's Operating Expertise, Tenant, Deal and Capital Sourcing Network
- Access to Sponsor's Core Asset and Development Pipeline

Source: Company Information, Information from ESR Group

Notes: Unless stated otherwise, any reference to ESR Group and / or the Sponsor figures across this presentation assumes that the proposed acquisition by ESR Cayman Limited of ARA Asset Management Limited is completed.

(1) Based on free float market capitalisation of S\$2.5 bil.

(2) Based on reported total assets of both ALOG and ESR-REIT as of 30 June 2021.

(3) Based on gross rental income ("GRI") for the month of June 2021, excludes contribution from all properties owned either directly or indirectly through investment funds ("Fund Properties").

(4) New Economy refers to logistics / warehouse and high-specs industrial properties.

(5) As at 30 June 2021, excludes Fund Properties.

(6) Based on committed occupied area over net lettable area ("NLA") as at 30 June 2021, excludes contributions from Fund Properties.

(7) ESR Group's data as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(8) ESR Group's data as at 30 June 2021.

Proposed Merger with ESR-REIT

Enlarged REIT will be Sponsored by the Largest APAC Real Estate Fund Manager



BENEFITS FOR THE ENLARGED REIT

OPERATING EXPERTISE + NETWORK



Access To Sponsor's Global Tenant Network



Expanded Operational Expertise, Scale and Network

GROWTH



Access To Sponsor's Core Pipeline



Further Growth Opportunities Through Sponsor's Strong Development Pipeline

DEAL + CAPITAL SOURCING



Partnership Opportunities For New Acquisitions



Sponsor's Capital Commitment and Access To Multiple Capital Sources

Source: Information from ESR Group, JLL Independent Market Research, data for peers as of 31 December 2020, or if unavailable, as of latest publicly available figures.

Notes: Unless stated otherwise, any reference to ESR Group and / or the Sponsor figures across this presentation assumes that the proposed acquisition by ESR Cayman Limited of ARA Asset Management Limited is completed.

(1) Refer to the ESR's 1H2021 interim results presentation. Includes AUM by ARA and its associates as at 30 June 2021 adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021. Data for peers is as of 31 December 2020, or if unavailable, as of the latest publicly available figures

(2) ESR Group's data as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(3) Based on FY2020 segment EBITDA, before unallocated corporate costs.

Benefits of the Proposed Merger

	<p>1 <i>Value Accretive to ALOG Unitholders</i></p>	<table border="1"> <tbody> <tr> <td data-bbox="1982 268 2201 445"> <p>+8.2% DPU Accretion to ALOG Unitholders⁽¹⁾</p> </td> <td data-bbox="2201 268 2430 445"> <p>+2.2% NAV Accretion to ALOG Unitholders⁽²⁾</p> </td> </tr> </tbody> </table>	<p>+8.2% DPU Accretion to ALOG Unitholders⁽¹⁾</p>	<p>+2.2% NAV Accretion to ALOG Unitholders⁽²⁾</p>
<p>+8.2% DPU Accretion to ALOG Unitholders⁽¹⁾</p>	<p>+2.2% NAV Accretion to ALOG Unitholders⁽²⁾</p>			
	<p>2 <i>Leverage On Sponsor's Fully Integrated Platform and Global Tenant Network</i></p>	<table border="1"> <tbody> <tr> <td data-bbox="1982 482 2201 659">  </td> <td data-bbox="2201 482 2430 659"> <p>Sponsored by APAC's Largest Real Asset Fund Manager</p> </td> </tr> </tbody> </table>		<p>Sponsored by APAC's Largest Real Asset Fund Manager</p>
	<p>Sponsored by APAC's Largest Real Asset Fund Manager</p>			
	<p>3 <i>Enhanced Growth Trajectory with Access to the Largest New Economy AUM in APAC</i></p>	<table border="1"> <tbody> <tr> <td data-bbox="1982 696 2201 873"> <p>>US\$50bil New Economy AUM</p> </td> <td data-bbox="2201 696 2430 873"> <p>>US\$10bil Development Work-In-Progress</p> </td> </tr> </tbody> </table>	<p>>US\$50bil New Economy AUM</p>	<p>>US\$10bil Development Work-In-Progress</p>
<p>>US\$50bil New Economy AUM</p>	<p>>US\$10bil Development Work-In-Progress</p>			
	<p>4 <i>Creating a Top 10 S-REIT by Free Float</i></p>	<table border="1"> <tbody> <tr> <td data-bbox="1982 911 2201 1088"> <p>9th Largest S-REIT by Free Float</p> </td> <td data-bbox="2201 911 2430 1088"> <p>S\$5.4bil Total Assets</p> </td> </tr> </tbody> </table>	<p>9th Largest S-REIT by Free Float</p>	<p>S\$5.4bil Total Assets</p>
<p>9th Largest S-REIT by Free Float</p>	<p>S\$5.4bil Total Assets</p>			
	<p>5 <i>Enlarged Portfolio with Enhanced Flexibility, Ability to Drive Growth and ESG Offerings</i></p>	<table border="1"> <tbody> <tr> <td data-bbox="1982 1125 2201 1302"> <p>437 No. of Tenants (vs 77 previously)</p> </td> <td data-bbox="2201 1125 2430 1302"> <p>26% Top 10 Tenants by GRI (vs 51% previously)</p> </td> </tr> </tbody> </table>	<p>437 No. of Tenants (vs 77 previously)</p>	<p>26% Top 10 Tenants by GRI (vs 51% previously)</p>
<p>437 No. of Tenants (vs 77 previously)</p>	<p>26% Top 10 Tenants by GRI (vs 51% previously)</p>			

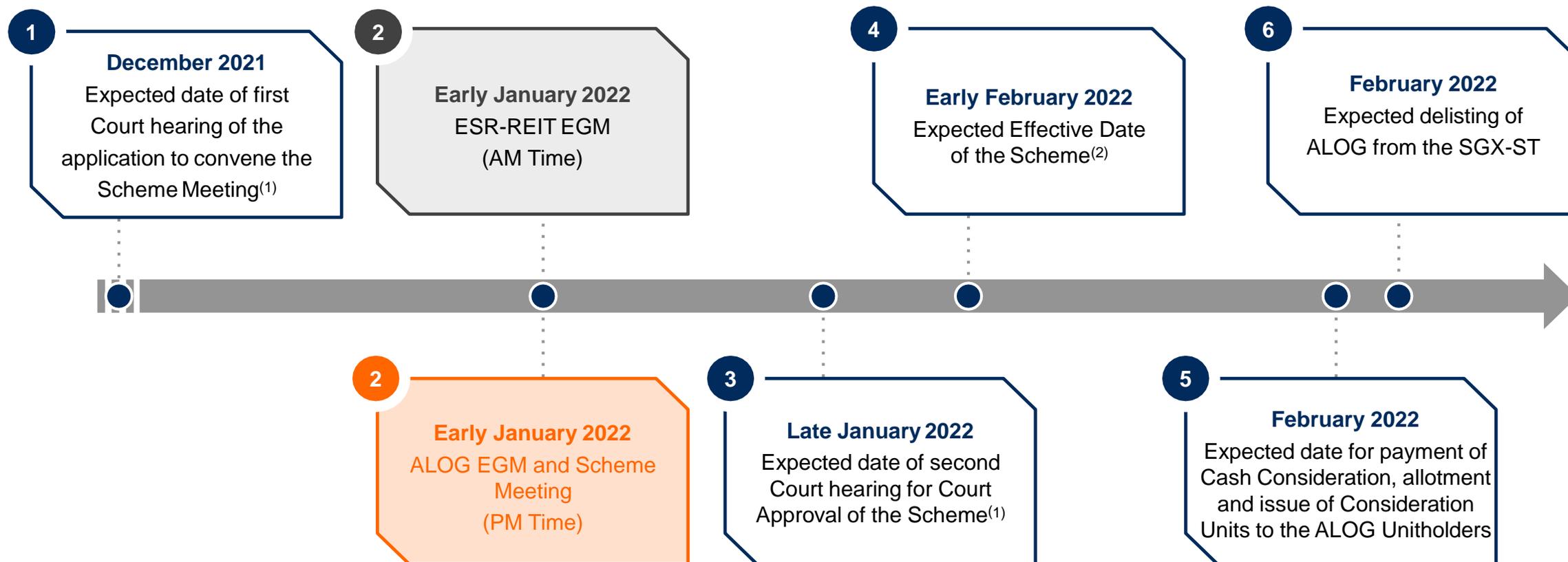
Source: Company Information, JLL Independent Market Research

(1) Based on ESR-LOGOS REIT's FY2020 pro forma DPU multiplied by the net exchange ratio of 1.6765 and assuming that the Cash Consideration is reinvested at the 1 month volume weighted average price ("VWAP") of the ESR-REIT Units on the SGX-ST of S\$0.472 as at 14 October 2021.

(2) Based on ESR-LOGOS REIT's FY2020 pro forma NAV multiplied by the net exchange ratio of 1.6765 and assuming that the Cash Consideration is reinvested at the 1 month VWAP of the ESR-REIT Units on the SGX-ST of S\$0.472 as at 14 October 2021.

Indicative Merger Timeline

Proposed Merger Target to Close by 1Q 2022



- The above timeline is indicative and subject to change. Please refer to future SGXNET announcement(s) by the ESR-REIT Manager and / or the ALOG Manager for the exact dates of these events
- The Merger is conditional upon, inter alia, the completion of the indirect acquisition of ALOG Manager by ESR Cayman Limited in connection with the acquisition agreement dated 4 August 2021 between ESR Cayman Limited, ARA Asset Management Limited and certain sellers

Source: Company Information

(1) The dates of the Court hearings of the application to (i) convene the Scheme Meeting and (ii) approve the Scheme will depend on the dates that are allocated by the Court.

(2) The Scheme will become effective on the date of the written notification to the MAS of the grant of the Scheme Court Order, which shall be effected by or on behalf of the ESR-REIT Manager on a date to be mutually agreed in writing between the ESR-REIT Manager and the ALOG Manager, being a date within 25 Business Days from the date on which the last Scheme Condition set out in paragraphs (a), (b), (c), (d), (e) and (k) of Schedule 2 of the joint announcement issued by the ESR-REIT Manager and the ALOG Manager titled "Proposed Merger of ESR-REIT and ARA LOGOS Logistics Trust by way of a Trust Scheme of Arrangement" on 15 October 2021 (the "Joint Announcement") is satisfied in accordance with the terms of the Implementation Agreement, provided that the rest of the Scheme Conditions are satisfied or waived on the Record Date, as the case may be, in accordance with the terms of the Implementation Agreement (each as defined in the Joint Announcement).



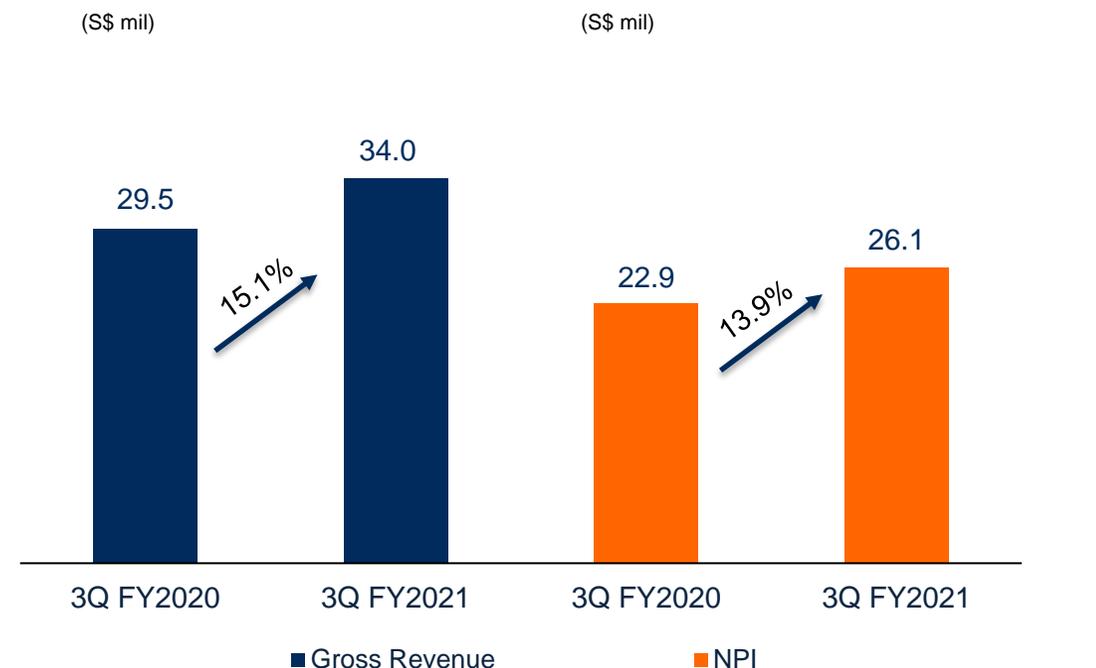
Financial Snapshot

ALOG Commodity Hub, Singapore

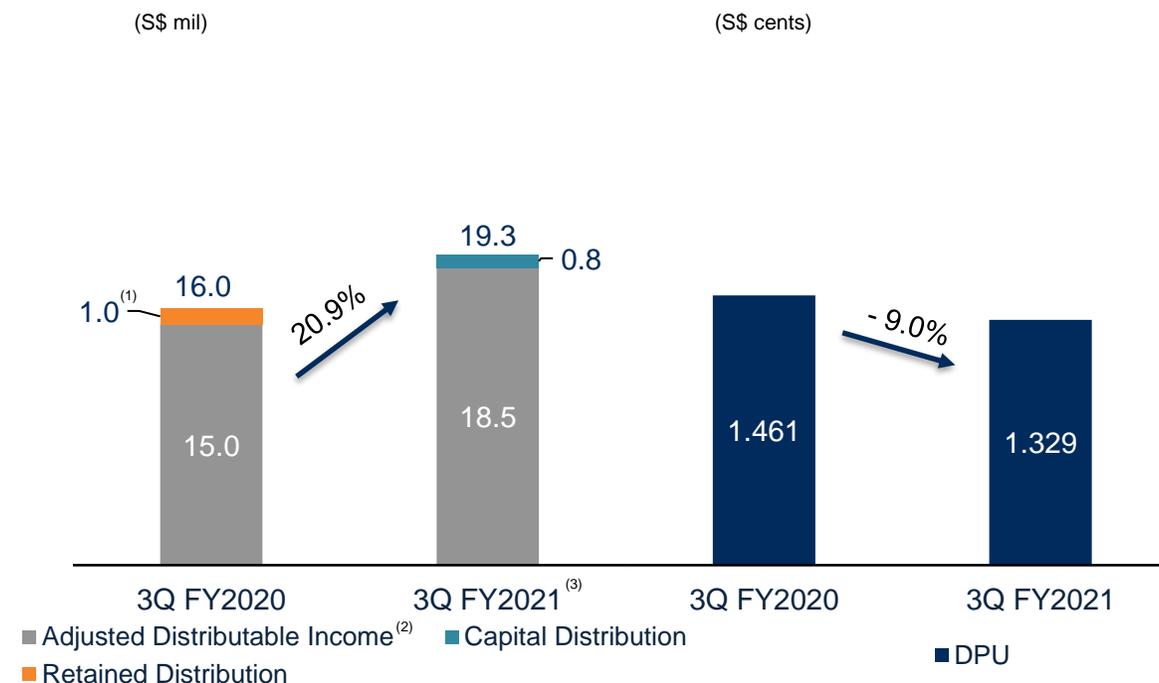
3Q FY2021 vs 3Q FY2020 Performance

Resilient Performance Driven by Strong Portfolio Metrics

Gross Revenue and NPI



Distribution and DPU



- In comparison to 3Q FY2020, 3Q FY2021 Gross Revenue and NPI increased **15.1% and 13.9%** to S\$34.0 mil and S\$26.1 mil respectively. Stronger performance was underpinned by incremental revenue from the completed Australian portfolio acquisition in April 2021, commencement of new leases and a relatively stronger Australian dollar. This was partially offset by the divestment of Kidman Park in AUS and ALOG Changi DistriCentre 2 in SG⁽⁴⁾.
- Distribution was **20.9% higher** in 3Q FY2021 mainly due to higher NPI and contribution from ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- 3Q FY2021 DPU was however lower by 9.0% y-o-y to 1.329 cents on the back of an enlarged unit base, following the equity raised for the maiden Australian portfolio acquisition from its Sponsor, LOGOS⁽⁵⁾.

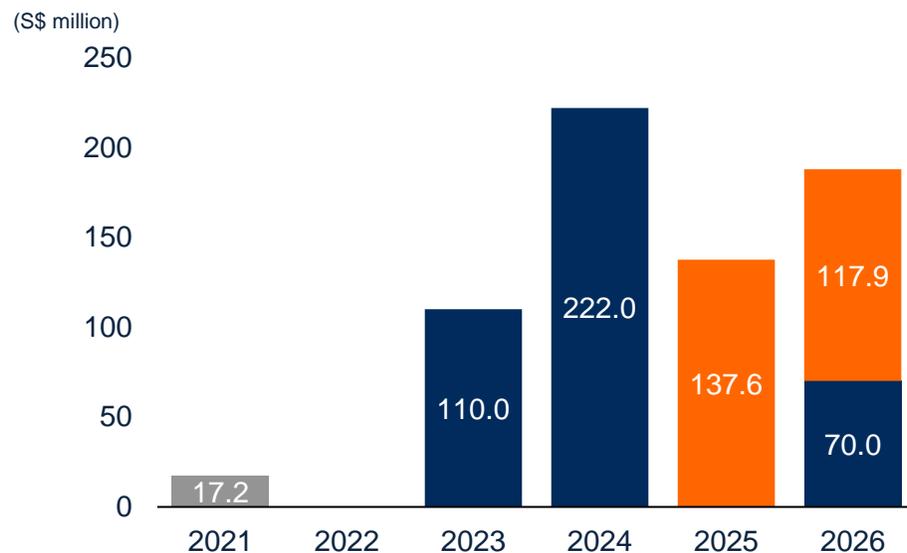
Notes:

- (1) Including the release of S\$1.0 mil distributable income, being part of the S\$2.5 mil distributable income retained in 1Q FY2020 for financial prudence in view of the COVID-19 pandemic and circuit breaker.
- (2) Amount shown for purpose of like-for-like comparisons only.
- (3) Including distribution of S\$2.5 mil attributed to ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- (4) Refer to SGX announcements dated 31 May 2021 and 30 June 2021 on the completion of divestments of Kidman Park and ALOG Changi DistriCentre 2 respectively.
- (5) For more information, please refer to the SGX announcement dated 16 April 2021.

Proactive Capital Management

Well-Spread Debt Maturity Profile and Improved All-in Financing Costs

Debt Maturity Profile



% of debt due	2021	2022	2023	2024	2025	2026
	3%	-	16%	33%	20%	28%

■ Overdraft Facility ■ SGD Loan ■ AUD Loan

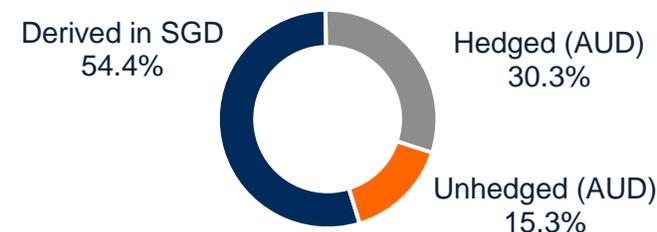
- Total Outstanding Debt of S\$674.7 mil as at 30 September 2021.
- **Further improved** all-in financing costs to 2.77% as at 30 September 2021 from 2.92% as at 30 June 2021.
- Continues **proactive capital management strategy** and is **well-positioned to fulfill any financial obligations** when required.

Interest Rate Hedging



- 73.7% of total borrowings hedged into fixed interest rate with an average term of 2.8 years.

Forex Hedging



- Approx. 84.7% of distributable income is hedged or derived in SGD to reduce the impact of adverse exchange rate fluctuation.

Distribution Details

SGX Stock Code	Distribution Period	DPU (cents)	Payment Date
K2LU	1 July 2021 – 30 September 2021	1.329	26 November 2021

Distribution Timetable	
Last day of trading on “cum” basis	1 November 2021
Ex-Dividend Date	2 November 2021
Books Closure Date	3 November 2021
Distribution Payment Date	26 November 2021



Portfolio Update

DHL Supply Chain Advanced Regional Centre, Singapore

Attractive and Defensive Portfolio Metrics

Well-positioned for Future Growth

Defensive Portfolio Underpinned by Strong Operating Metrics



97.6%⁽¹⁾

Strong Portfolio Occupancy



+3.2%

YTD FY2021 Rental Reversion⁽²⁾



>171k sqm

YTD FY2021 Leases Secured⁽³⁾



4.6 years

(by GRI)

Long WALE



S\$1.8 bil

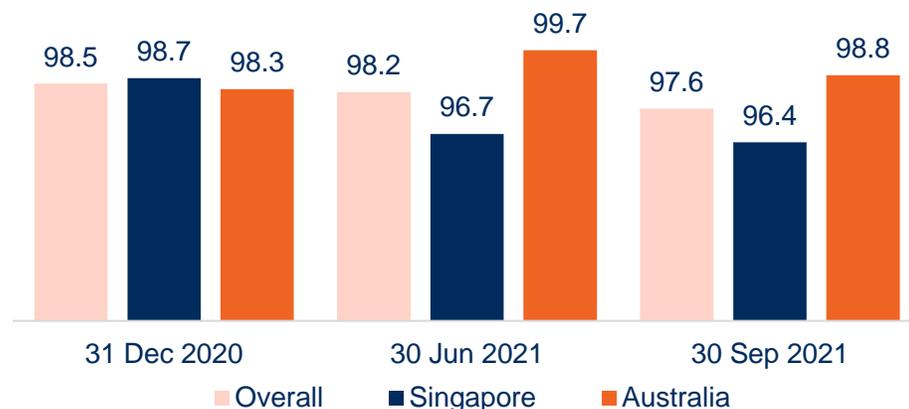
Portfolio Valuation⁽⁴⁾



47.7 Years⁽⁵⁾

Weight Average Land Lease Expiry

Portfolio Occupancy



Portfolio Valuation (by Geography)



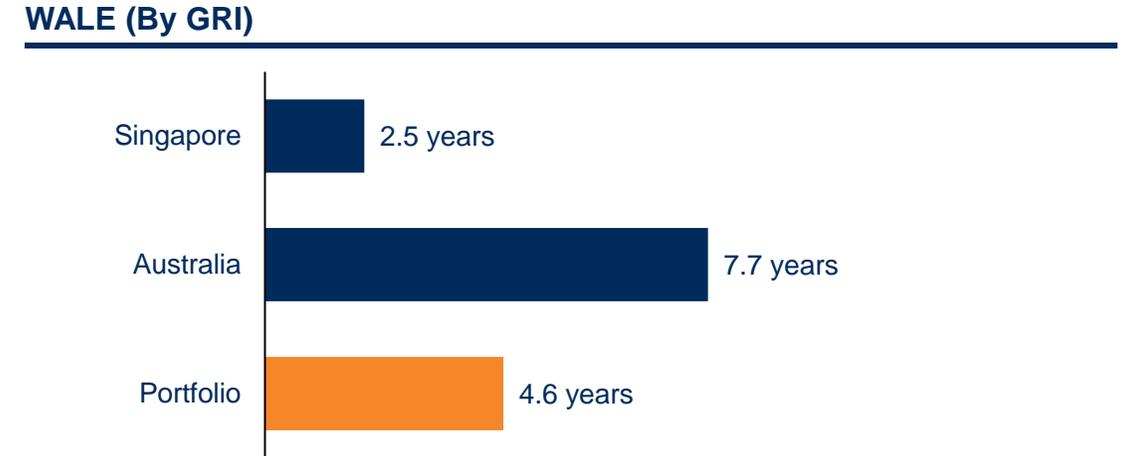
Notes:

- (1) The portfolio occupancy would have increased to 98.6%, taking into account a new lease commitment at ALOG Commodity Hub with effect from October 2021.
- (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 short-term leases and rounded to the nearest hundred sqm.
- (4) Based on exchange rate of A\$1.00 = S\$0.9825 as at 30 September 2021. Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.
- (5) By GFA. For the purpose of presentation, freehold properties are computed using a 99-year leasehold tenure.

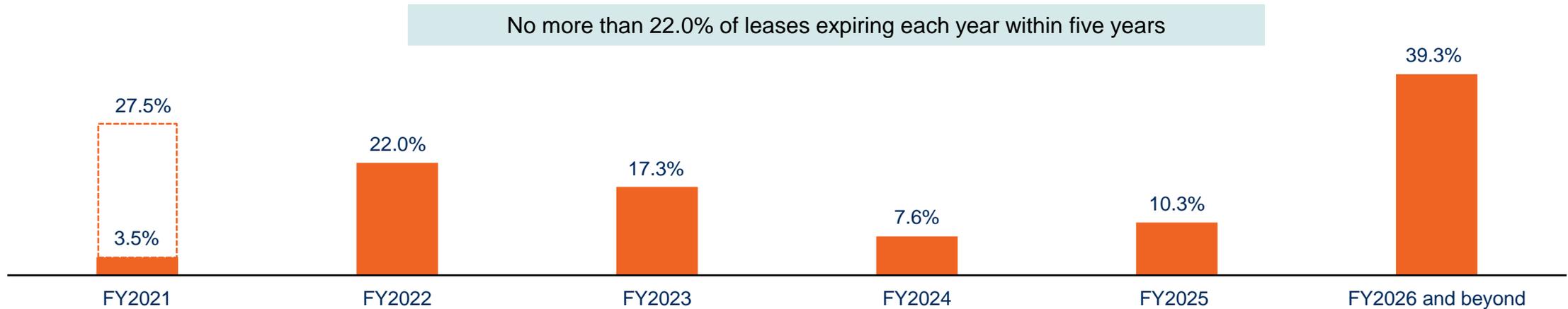
Proactive Active Lease Management

Well-Spread Lease Expiry Profile; Providing Long-Term Stable Cash Flow

YTD FY2021 ⁽¹⁾	Area (sqm)
Renewals	132,109
New Leases	39,589
Total Leases Secured	171,698
Rental Reversion ⁽²⁾	3.2%



Well-Spread Lease Expiry Profile (by GRI)



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.

Portfolio Re-balancing and Diversification

Diversified Portfolio and Quality Tenant Mix

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



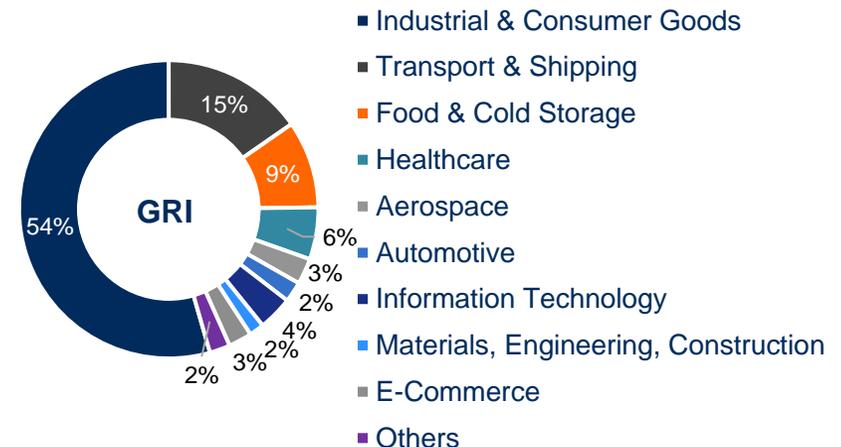
2 Geographical Diversification



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



4 Well-supported Industry Sector Represented

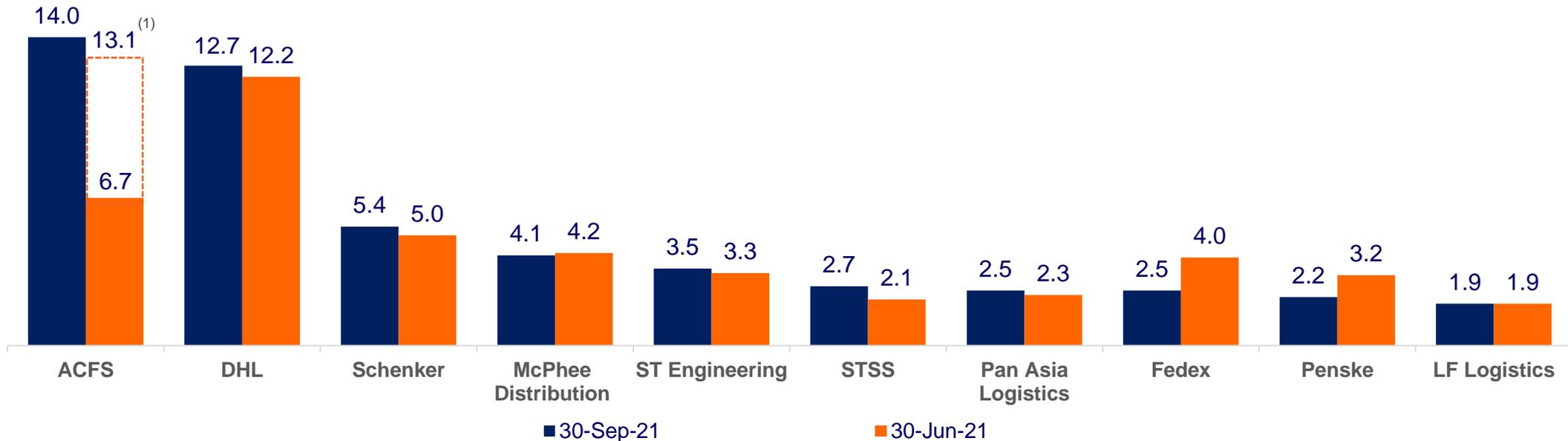


Diversified Tenant Base

High Quality and Diversified Tenants

- Total tenant base of 78 tenants.
- Top 10 tenants make up approximately 51.5% of ALOG's GRI.
- Comprises mainly high-quality multinational businesses in the logistics / supply chain and other diverse sectors including FMCG, transportation, shipping and construction.

Top 10 Tenants by % of GRI



Note:

(1) ACFS Logistics had acquired IPS Logistics' Port of Brisbane operations in July 2021. Following this development, ACFS Logistics is now the top tenant in ALOG's portfolio. GRI contribution is based on their combined GRI for the month of June 2021.

Independent Property Valuation

As at 30 September 2021

- Excluding the effects of the weaker Australian dollar, ALOG's Australian portfolio valuation saw a 3.1% increase for 30 September 2021 as compared to 30 June 2021.
- Including ALOG's Fund Investments⁽¹⁾, ALOG's total portfolio value is S\$1.8 billion.

2021 Valuation as at 30 September 2021 ^{(2) (3)}				2021 Valuation as at 30 June 2021 ^{(4) (5)}		
Location	No. of Properties	Valuation (\$mil)	Average Cap Rate	No. of Properties	Valuation (\$mil)	Average Cap Rate
Singapore	9	S\$827.1	5.9%	9	S\$829.8	5.9%
Australia	20	A\$685.9 (S\$673.9)	4.4%	20	A\$665.1 (S\$678.6)	5.1%
Total	29	S\$1,501.0	5.3%	29	S\$1,508.4	5.4%

Notes:

(1) ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.

(2) Based on exchange rate of A\$1.00 = S\$0.9825 as at 30 September 2021.

(3) Independent valuations as at 30 September 2021 were undertaken by CBRE Pte. Ltd. for properties in Singapore and CIVAS (VIC) Pty Limited, CIVAS (QLD) Pty Limited, CIVAS (NSW) Pty Limited (collectively "Colliers Australia") for properties in Australia.

(4) Based on exchange rate of A\$1.00 = S\$1.0203 as at 30 June 2021.

(5) Independent valuations as at 30 June 2021 were undertaken by CBRE Pte. Ltd. for properties in Singapore and Colliers Australia for certain properties in Australia. The valuations for 1-5,2-6 Bishop Drive, 8 Curlew Street, 53 Peregrine Drive and 47 Logistics Place Larapinta are based on valuation reports dated 20 1 April 2021 (conducted by CIVAS (QLD) Pty Limited), being the updated valuation immediately prior to completion of acquisitions of these investment properties.

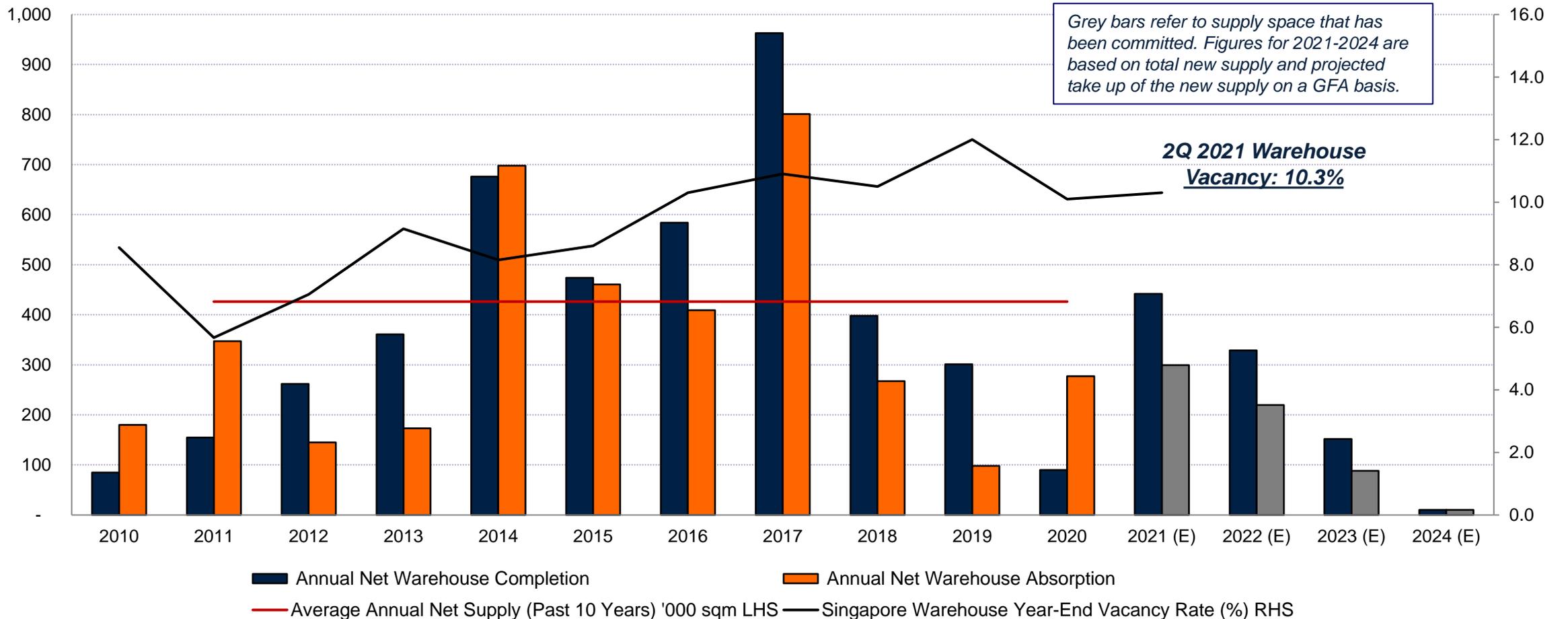


Market Outlook

11-19 Kellar Street, Berrinba, Queensland, AUS

Moderated Supply Pipeline

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



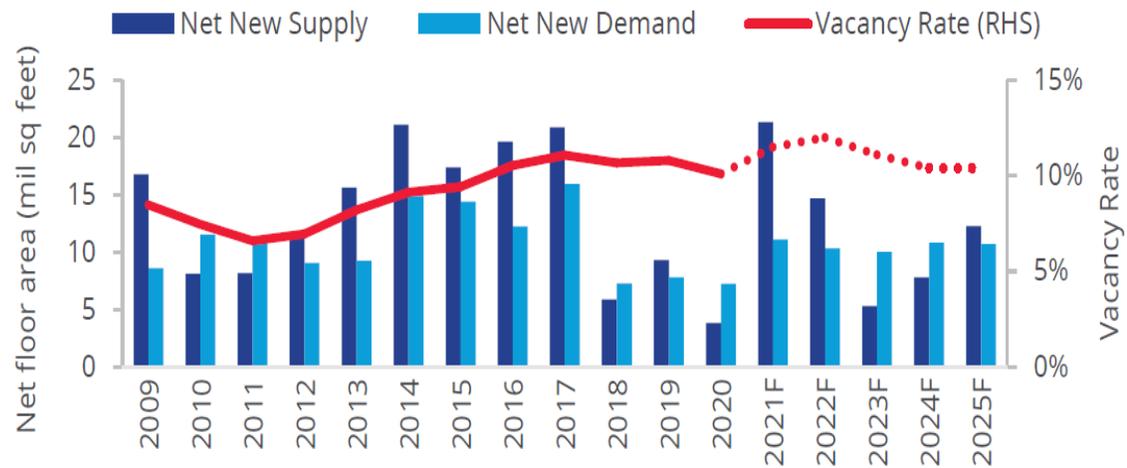
Note: (1) JTC J-Space / JTC Quarterly Market Report - Industrial Properties, 2Q 2021.

Market Outlook

Singapore

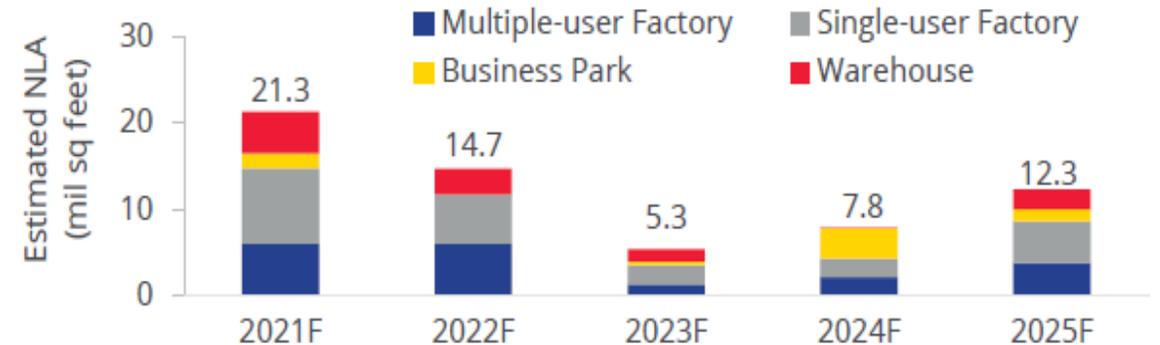
- In 3Q 2021, there is still healthy demand amidst a moderate supply of prime logistics space. Vacancy rates have also tightened, and this is expected to remain low in the upcoming quarters.
- Outlook for 2H 2021 remains positive, as warehouse rents are forecasted to outperform, growing 1.3% year-on-year in 2021, on the back of sustained demand driven by growth in e-commerce and 3PL activities.
- Looking ahead, e-commerce together with vaccine and food storage requirements will remain as key demand drivers for warehouse and prime logistics space in the near future.

All-Industrial New Supply, New Demand & Vacancy Rate



Source: Colliers Research

Upcoming New Supply by Type



Source: Colliers Research

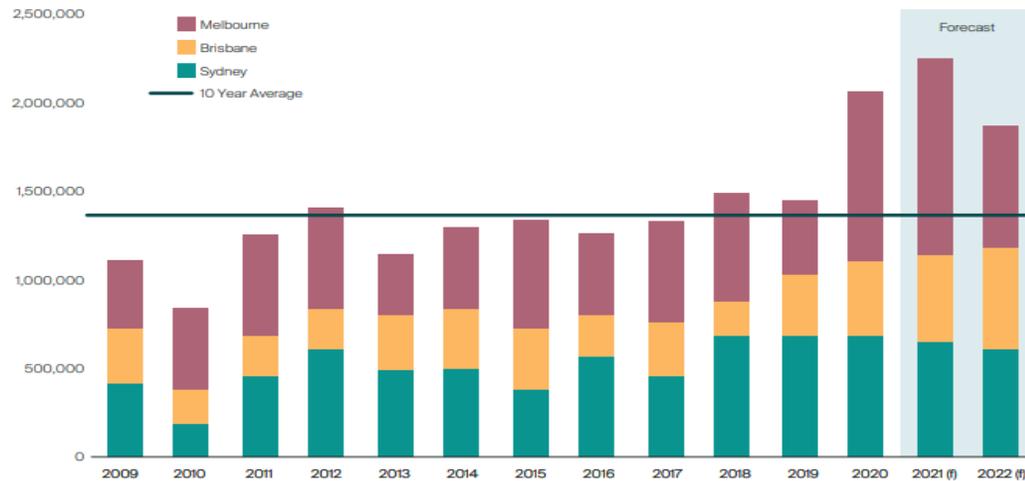
Notes:
 (1) Cushman & Wakefield, Marketbeat, Singapore, Industrial 3Q 2021.
 (2) Colliers Research, Singapore Industrial: Staying ahead, 18 August 2021.

Market Outlook

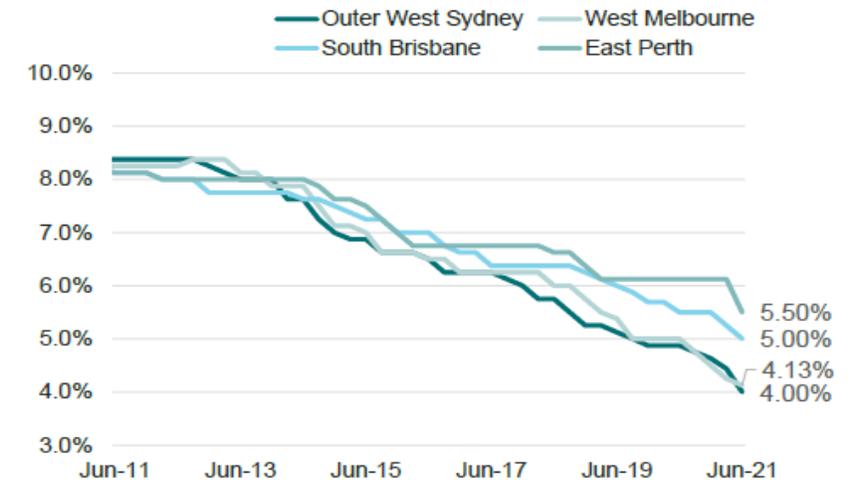
Australia

- The industrial market has seen strong demand over the past quarters and to the end of the year, notwithstanding recent lockdowns.
- The growth in online / e-commerce usage and increased investment in supply-chain drivers by businesses have showed no signs of slowing down. The surge in need for speed to market, together with demand for higher quality and larger facilities to accommodate automated supply chain requirements are also driving demand for logistics and warehouse facilities.
- Infrastructure investment is also at a record high, with almost \$110 billion in the pipeline over the next decade and with an increased focus on private sector developments to stimulate economic recovery. While the sector has been in expansion mode since 2018, investment in new industrial buildings has remained robust during the pandemic, reflecting the resilient outlook for industrial properties moving forward.

**Eastern Seaboard Industrial Supply
2009-2022(f) sqm**



**Cap Rates Continue to Tighten Across All States with
Sydney Prime Assets Down to 4.0% on Average**



Notes:
 (1) Knight Frank Research, The Last Mile Race Challenging Urban Logistics, July 2021.
 (2) Knight Frank Research, Australia Industrial Review, August 2021.
 (3) Dexus Research, Australian Real Estate Quarterly Review, 3Q 2021.

Contact Information



For enquiries:

Cassandra Seet

Investor Relations

cassandraset@ara-logos.com

ARA LOGOS Logistics Trust

Management Limited

50 Collyer Quay #05-05

OUE Bayfront

Singapore 049321

Tel: +65 6491 0088

Website: <https://www.aralogos-reit.com>



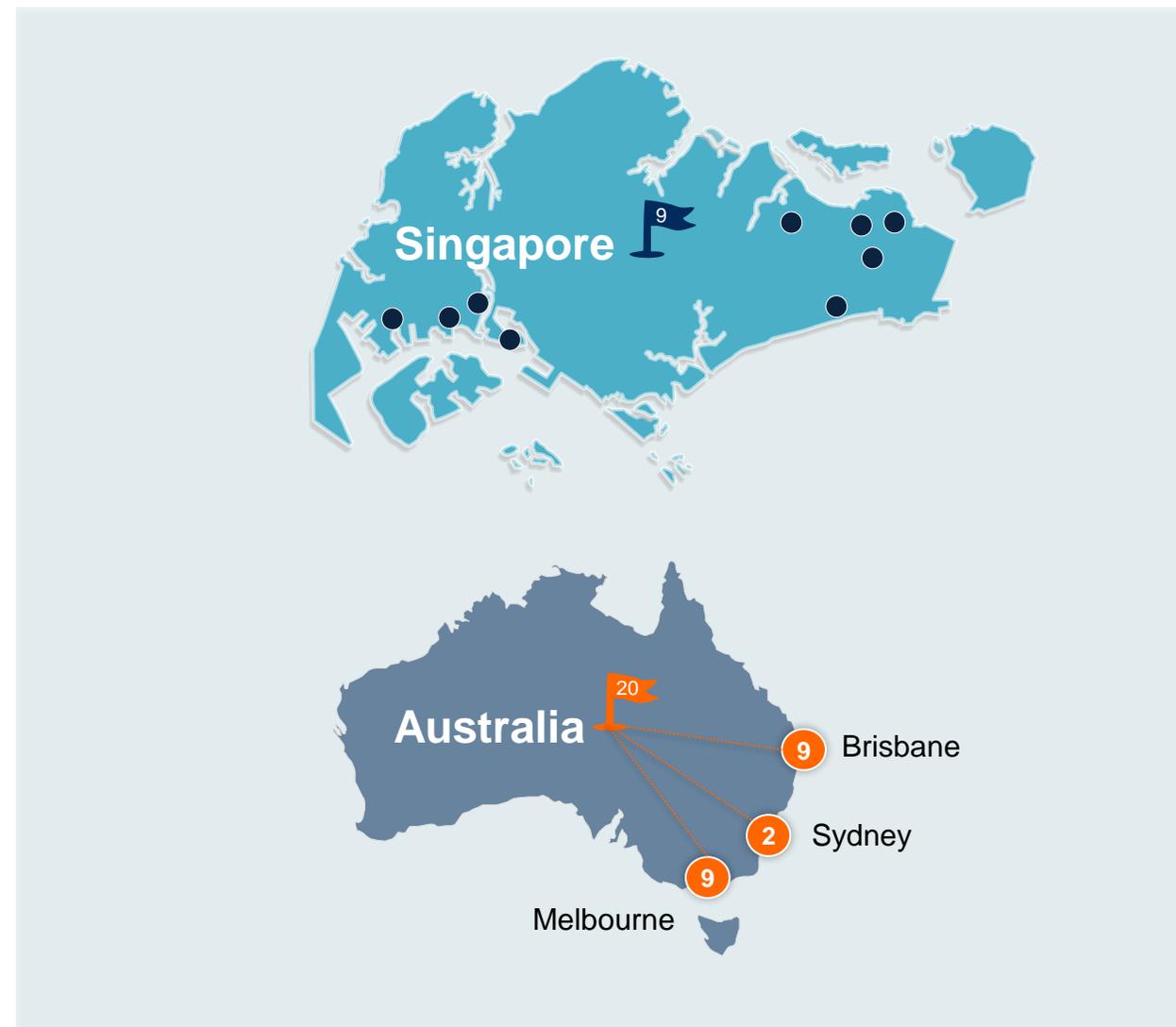
Additional Information

223 Viking Drive, Wacol, Queensland, AUS

ARA LOGOS Logistics Trust

Defensive Portfolio of 29 Properties Across Singapore and Australia

Overview	<p>ARA LOGOS Logistics Trust, “ALOG”, is a leading Asian logistics REIT with a S\$1.8 billion⁽¹⁾ portfolio across Singapore and Australia.</p> <p>Listed on the SGX, ALOG invests in quality income-producing real estate used for logistics purposes and real estate-related assets in APAC.</p>
Portfolio	<p>9 properties in Singapore, 20 properties in Australia and 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.</p>
GFA	1.0 mil sqm
Market Cap⁽²⁾	S\$1.3 bil
DPU Yield⁽³⁾	5.9%
Sponsor	LOGOS Group – a leading logistics developer and real estate specialist in Asia Pacific.



Notes:

- (1) Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.
- (2) Based on closing unit price of S\$0.885 as at 22 October 2021.
- (3) Based on closing unit price of S\$0.885 as at 22 October 2021 and by annualising ALOG's YTD FY2021 declared DPU of 3.899 Singapore cents.

ARA and LOGOS Overview



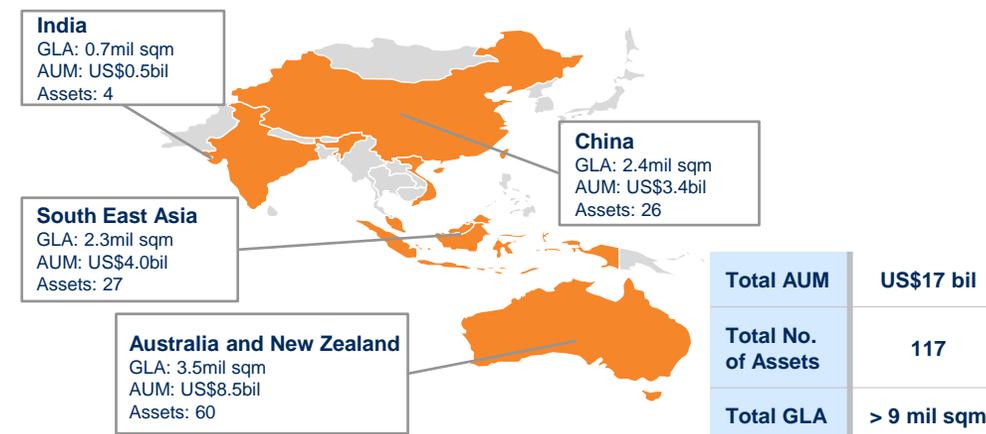
- ✓ Largest Real Assets Manager in APAC
- ✓ US\$95 billion⁽¹⁾ in Gross Assets Managed by ARA Group and its Associates
- ✓ Strong Growth Track Record Underpinned by Consistent Outperformance of Relevant Benchmarks
- ✓ Strong Support from Leading Global and Regional LP Investors

Robust Track Record



- ✓ ALOG's Sponsor and a Leading Logistics Developer and Real Estate Specialist in APAC
- ✓ US\$17 billion⁽²⁾ AUM in Existing Ventures (including ALOG) with a Total of 117 Assets
- ✓ High Quality Institutional Partners including Sovereign Wealth Funds and Pension Funds
- ✓ Strong Regional Relationships with Key Logistics and Warehouse Occupiers

Strong Regional Presence



Notes:

(1) Includes assets under management by ARA Group and its Associates as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(2) As of 30 September 2021, with June 2021 FX rates applied.

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

Green Initiatives and Sustainability Efforts

Green Financing



- Successfully launched inaugural S\$80 million green interest rate swap (“IRS”) to strengthen ALOG’s green funding sources
- Bespoke sustainability-linked IRS that aligns economic terms to specific ESG KPIs
- IRS economic terms linked to two specific green targets: (i) progressive reduction of carbon emission intensity of the multi-tenanted buildings within ALOG’s Singapore portfolio; and (ii) increased usage of renewable energy annually by a pre-determined figure

Reducing Carbon Footprint



- Over 21,000 solar panels installed across the rooftops of three of ALOG’s warehouses⁽¹⁾ with a combined capacity of 8.0 Megawatt peak
- Avoidance of over four million kilogrammes of carbon dioxide emissions a year
- Equivalent to powering more than 2,000 four-room flats for a year

Energy and Emission Management



- Progressive upgrading of mechanical & electrical fittings with energy efficient technology and use of motion sensors to reduce energy consumption within the properties
- Minimise reliance on equipment with heavy energy consumption and shifting towards energy efficient design

Engaging Stakeholders



- Dialogues and discussions with tenants to highlight key benefits of reduced and responsible energy usage
- Encouraging environmental practices among tenants and suppliers by including environmental issues in business discussions and initiatives

Note:
(1) ALOG Commodity Hub, Pandan Logistics Hub and ALOG Changi DistriCentre 1.

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.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. The information contained in this presentation, unless otherwise specified, is only current as at the date of this presentation. To the maximum extent permitted by law, the Manager and its officers, directors, employees and agents disclaim any liability (including, without limitation, any liability arising from fault or negligence) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with it.

Investors have no right to request the Manager to redeem their units in ALOG (“**Units**”) while the Units are listed. It is intended that unitholders of ALOG (“**Unitholders**”) may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of Units on the SGX-ST does not guarantee a liquid market for the Units.

The value of the Units and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, 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.

This presentation may contain forward-looking statements and financial information that involve assumptions, risks and uncertainties based on the Manager’s current view of future events. Actual future performance, outcomes and results may differ materially from those expressed in the forward-looking statements and financial information as a result of risks, uncertainties and assumptions – representative examples include, without limitation, general economic and industry conditions, interest rate trends, cost of capital, capital availability, shifts in expected levels of property rental income, change in operating expenses, property expenses and government and public policy changes and continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements and financial information, which are based on numerous assumptions regarding the Manager’s present and future business strategies and the environment in which ALOG or the Manager will operate in the future. The Manager expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement or financial information contained in this presentation to reflect any change in the Manager’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency. The past performance of ALOG and the Manager is not necessarily indicative of the future performance of ALOG and the Manager.

Disclaimer

This presentation is qualified in its entirety by, and should be read in conjunction with, the full text of the Joint Announcement. A copy of the Joint Announcement is available on <http://www.sgx.com>. In the event of any inconsistency or conflict between the Joint Announcement and the information contained in this presentation, the former shall prevail.

The directors of the ALOG Manager (including those who may have delegated detailed supervision of this presentation) have taken all reasonable care to ensure that the facts stated and opinions expressed in this presentation (other than those relating to ESR-REIT and/or the ESR-REIT Manager) are fair and accurate and that there are no other material facts not contained in this presentation, the omission of which would make any statement in this presentation misleading. The directors of the ALOG Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including the announcement dated 4 August 2021 released by ESR Cayman Limited in relation to the merger between ESR Cayman Limited and ARA Asset Management) or obtained from a named source (including ESR-REIT and/or the ESR-REIT Manager), the sole responsibility of the directors of the ALOG Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this presentation. The directors of the ALOG Manager do not accept any responsibility for any information relating to ESR-REIT and/or the ESR-REIT Manager or any opinion expressed by ESR-REIT and/or the ESR-REIT Manager.