



ARA LOGOS Logistics Trust

RHB Singapore REITs Webinar
Presentation
19 June 2021





ALOG's Overview

DHL Supply Chain Advanced Regional Centre, Singapore

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\$1.6 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⁽²⁾



31
Properties
across
SG and AUS



1.1 mil
sqm GFA



WALE
4.2 years
(by NLA)



Notes:

(1) Includes the 49.5% stake in the New LAIVS Trust, 40.0% stake in the Oxford Property Fund and the 5% deposit paid for the Heron Property as disclosed in the SGX announcements dated 26 October 2020 and 8 December 2020.

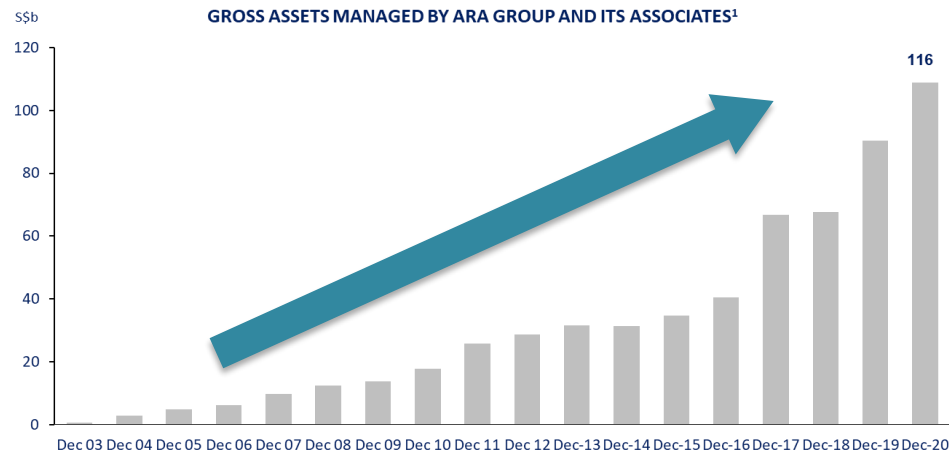
(2) As at 30 April 2021. Excluding the recent divestments of Kidman Park in Australia and ALOG Changi DistriCentre 2 in Singapore, ALOG's portfolio will comprise of 29 properties across Singapore and Australia with a portfolio value of S\$1.6 billion, GFA of 1.0 million sqm and WALE of 4.4 years.

ARA and LOGOS Overview



- ✓ Largest Real Assets Manager in APAC
- ✓ S\$116 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



Notes:

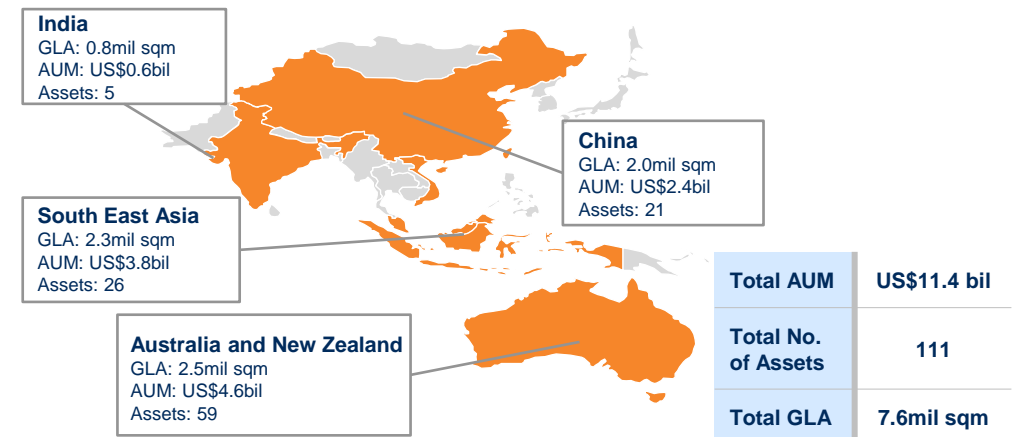
(1) Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates as at 31 December 2020.

(2) As at 31 March 2021.



- ✓ ALOG's Sponsor and a Leading Logistics Developer and Real Estate Specialist in APAC
- ✓ Completed AUM of US\$11.4 billion⁽²⁾ in Existing Ventures (including ALOG) with a Total of 111 Assets
- ✓ High Quality Institutional Partners including Sovereign Wealth Funds and Pension Funds
- ✓ Strong Regional Relationships with Key Logistic and Warehouse Occupiers

Strong Regional Presence





Key Highlights

41 – 51 Mills Road, Braeside, Victoria, AUS

Pivotal Journey for ALOG

Well-Positioned for a Transformational Growth Chapter Ahead



Note:

(1) Announced divestment completion of Kidman Park on 31 May 2021.

Resilient Trading Performance Despite COVID-19

ALOG's Unit Price Continues to Outperform



1Q FY2021 Key Highlights⁽¹⁾

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⁽²⁾

Prudent Capital Management

Aggregate Leverage
37.4%

All-in Financing Cost
3.09%

NAV⁽³⁾
S\$0.58 per unit

Interest Coverage Ratio⁽⁴⁾
4.3 times

Total Debt⁽⁵⁾
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 Divestments of ALOG Changi DistriCentre 2 in SG and Kidman Park in AUS⁽⁶⁾

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⁽⁷⁾

Notes:

(1) As at 31 March 2021.

(2) 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.

(3) Based on 1,279,844,561 Units issued. NAV Per Unit is computed based on the net assets attributable to Unitholders.

(4) 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.

(5) Excludes unamortised transaction costs.

(6) Please refer to SGX announcement dated 22 April 2021 and 26 April 2021 for more information. Completion of divestment of Kidman Park was announced on 31 May 2021.

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



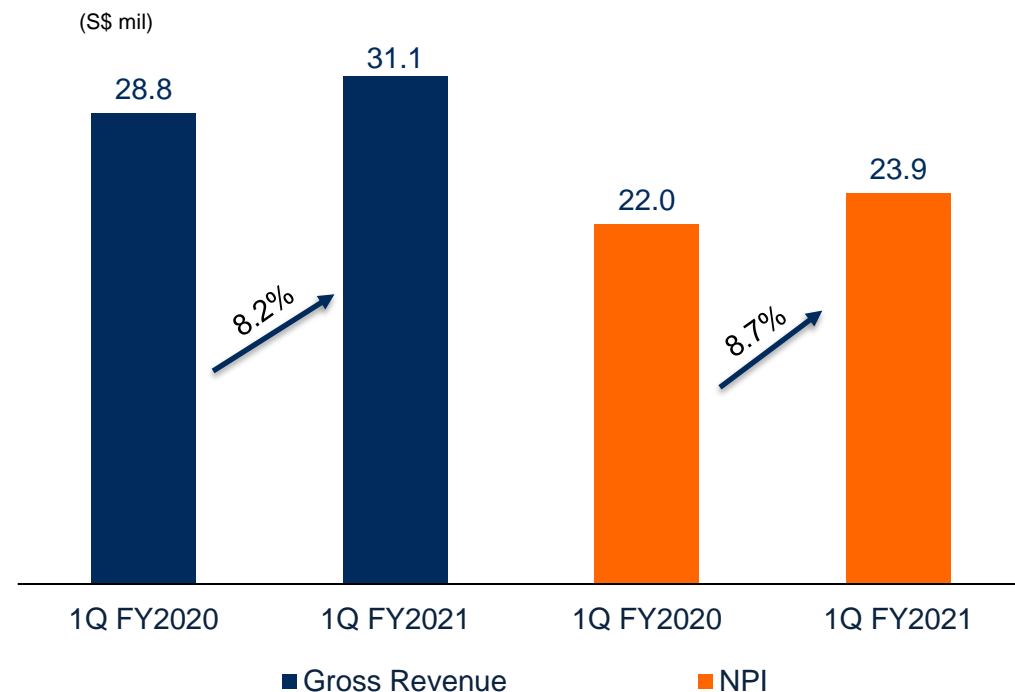
1Q FY2021 Key Financials

ALOG Changi DistriCentre 1, Singapore

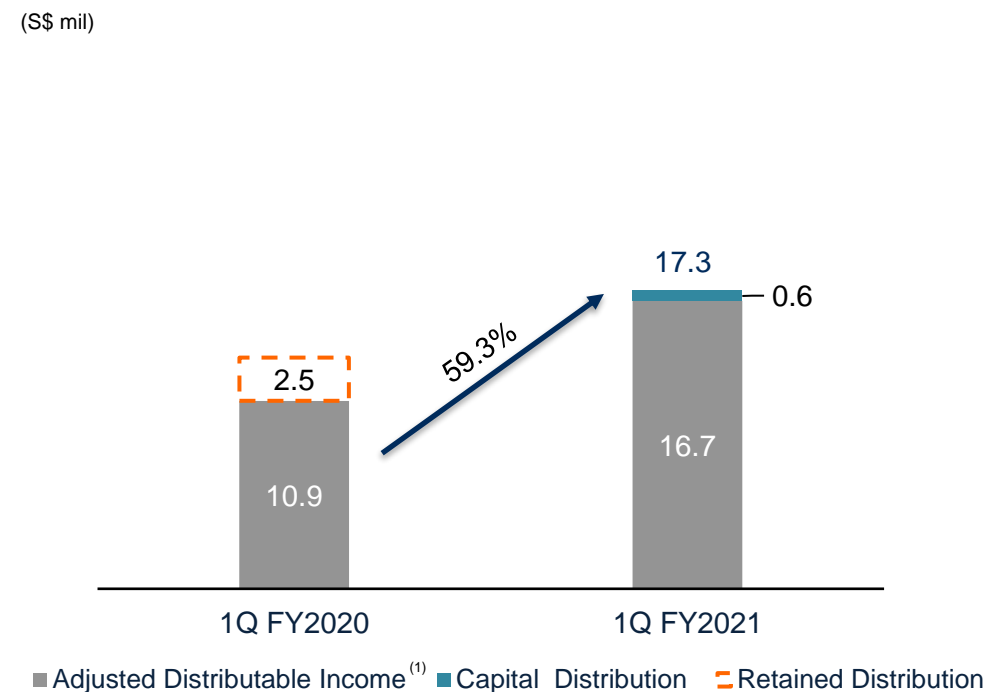
1Q FY2021 vs 1Q FY2020 Performance

Delivering Strong Portfolio Performance

Gross Revenue and NPI



Distributable Income



- 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⁾.

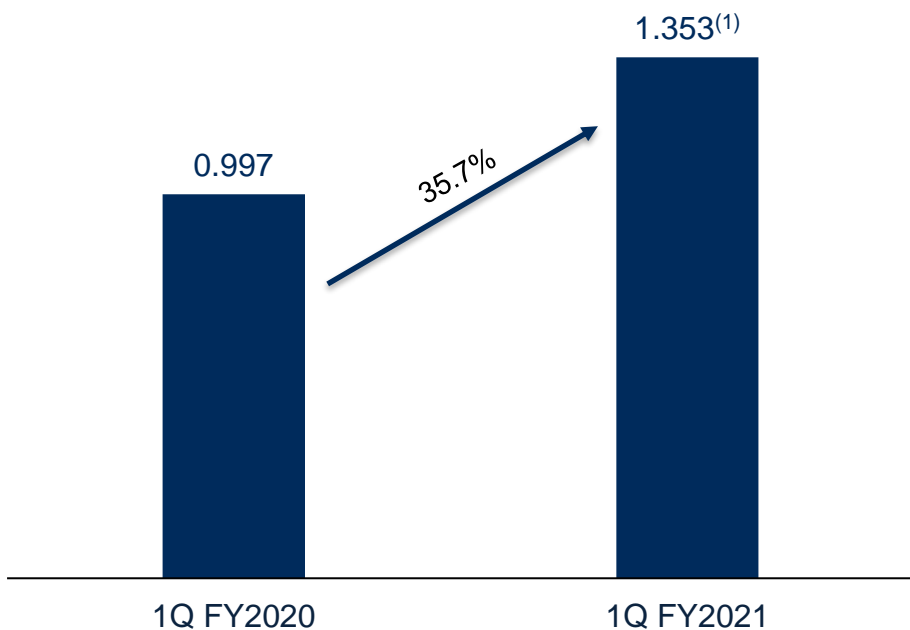
Note:
(1) Excluding the S\$0.6 mil capital distribution in 1Q FY2021 and including the S\$2.5 mil retained distributable income in 1Q FY2020. Amount shown for purpose of like-for-like comparisons only.

1Q FY2021 vs 1Q FY2020 Distribution

Delivering Strong Portfolio Performance

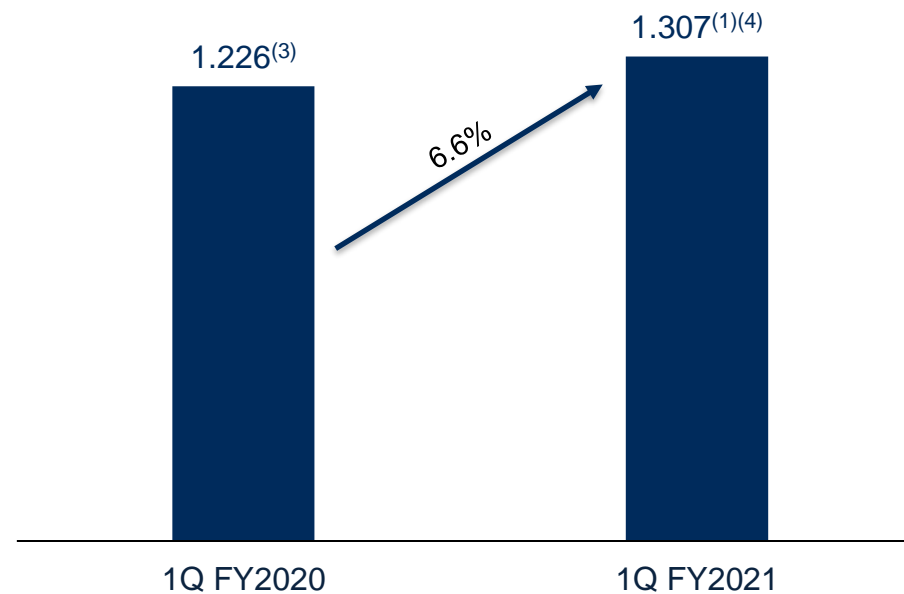
DPU

(Cents)



Adjusted DPU⁽²⁾

(Cents)



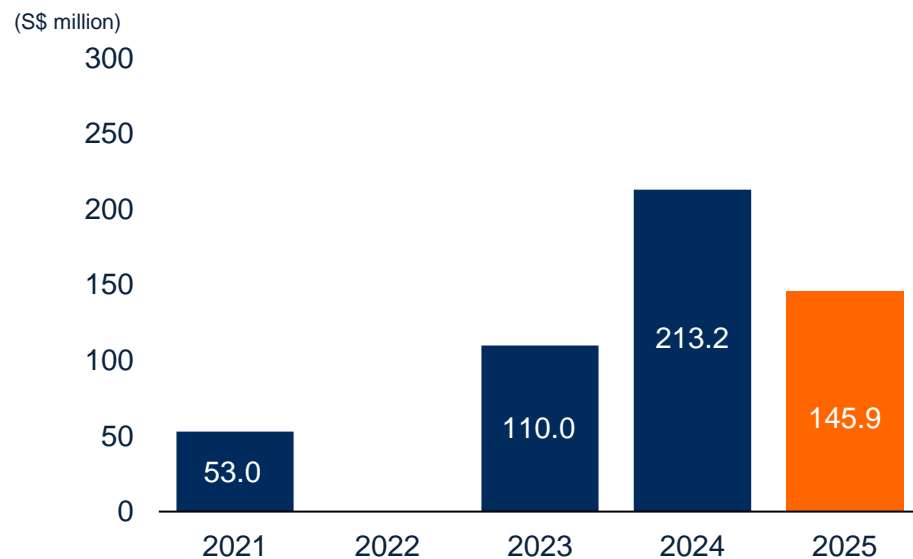
Notes:

- (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

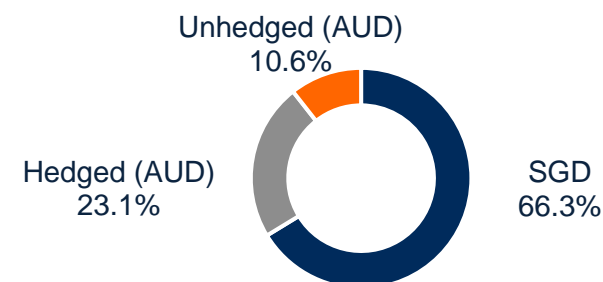
- Total Outstanding Debt of S\$522.1 mil as at end-March 2021.
- During the quarter, ALOG successfully obtained term and revolving loan facilities of up to S\$130.0 mil as well as a term loan facility of A\$120.0 mil to partially finance the S\$404.4 mil AUS portfolio acquisition. The loan facilities 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.

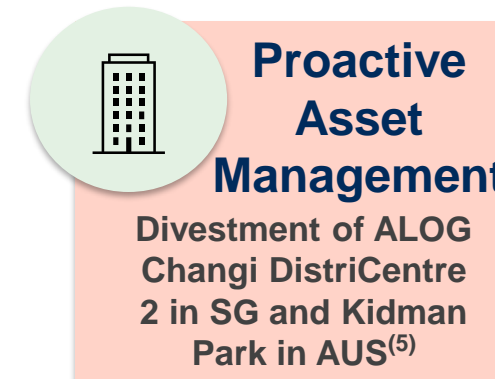
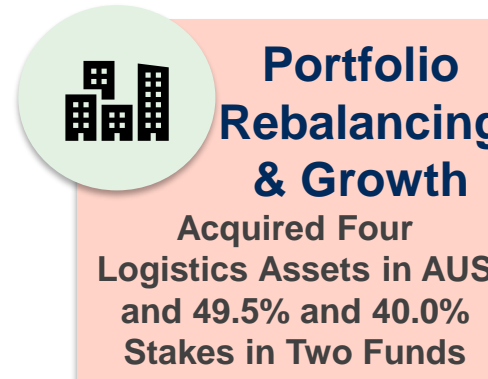
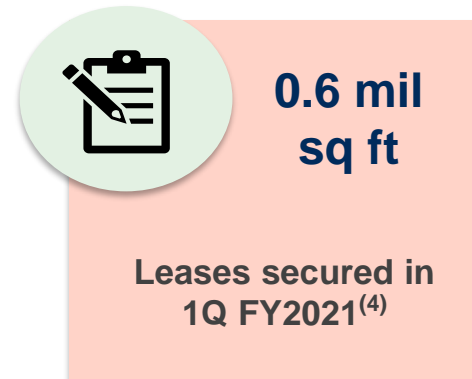
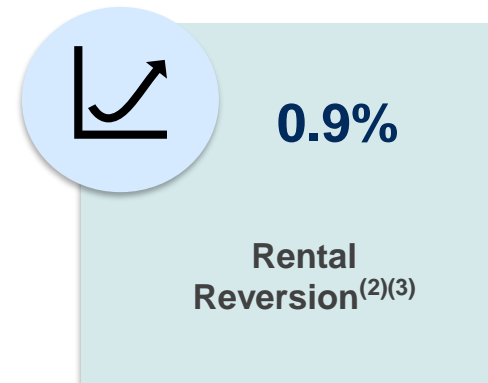
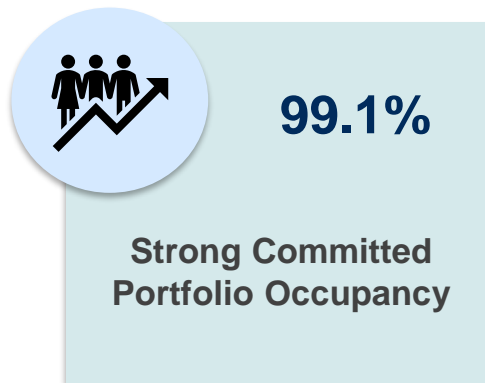


1Q FY2021 Portfolio Update

ALOG Commodity Hub, Singapore

Proactive Portfolio Management

Delivering Strong Operating Metrics in 1Q FY2021⁽¹⁾



Notes:

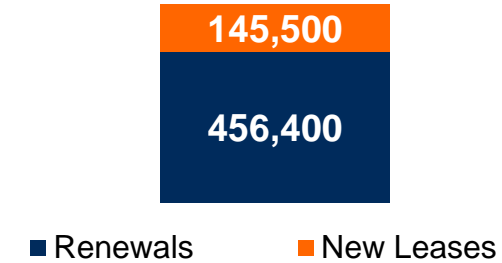
- (1) As at 31 March 2021.
- (2) Based on the weighted average variance between the average signing rents for new and renewed leases and the average signing rents of preceding leases.
- (3) Excludes leases with different lease structures (e.g. master lease to multi-tenant), short-term leases and when the leased areas differ significantly.
- (4) Excludes short-term leases.
- (5) Completion of divestment of Kidman Park was announced on 31 May 2021.

Portfolio Performance

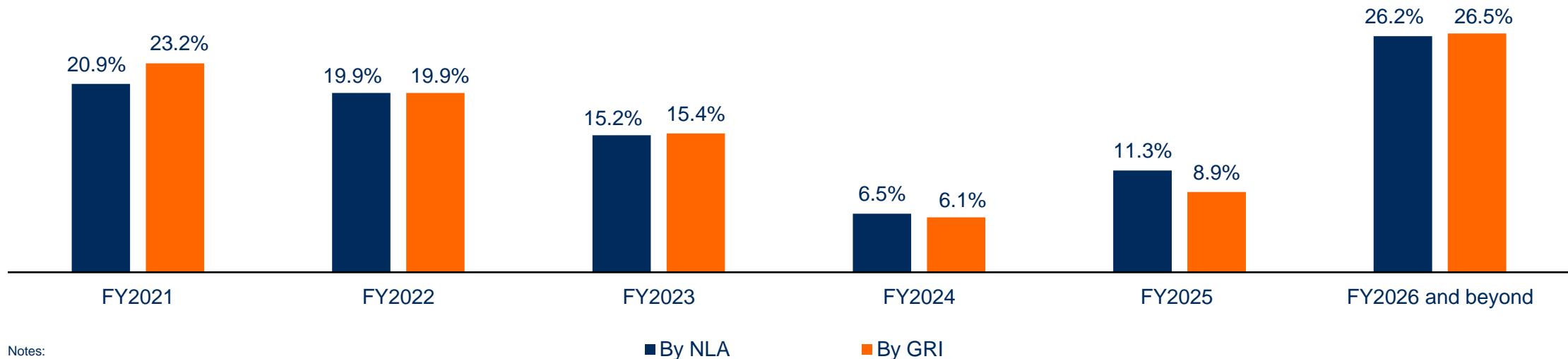
Achieved Lower Near Term Lease Expiries

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

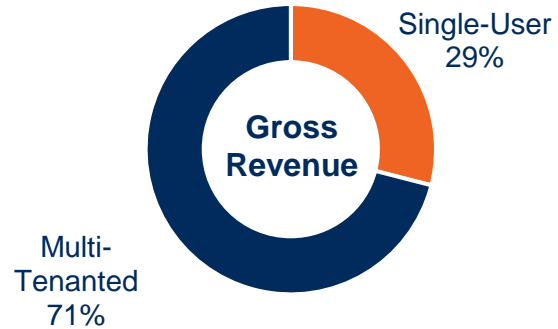


WALE (by NLA)



Portfolio Diversification – Diversified Portfolio and Quality Tenant Mix

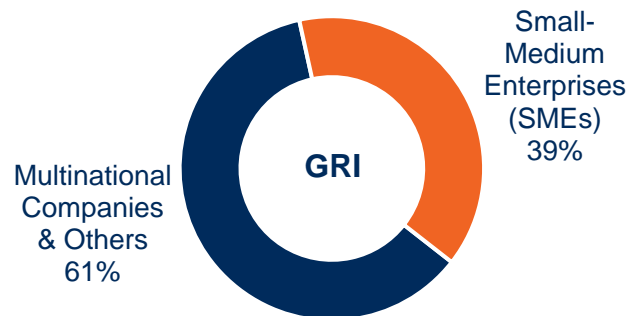
1 Greater Balance of Multi-Tenanted and Single-User Lease Structures



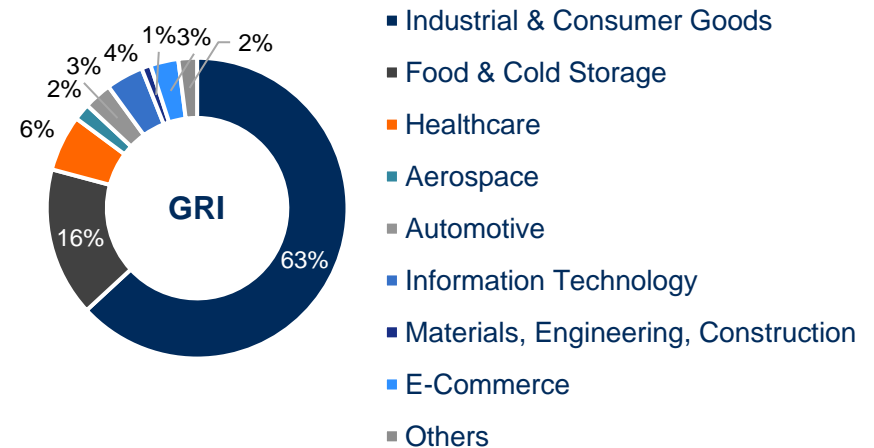
2 Geographical Diversification



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



4 Well-Supported Industry Sectors Represented

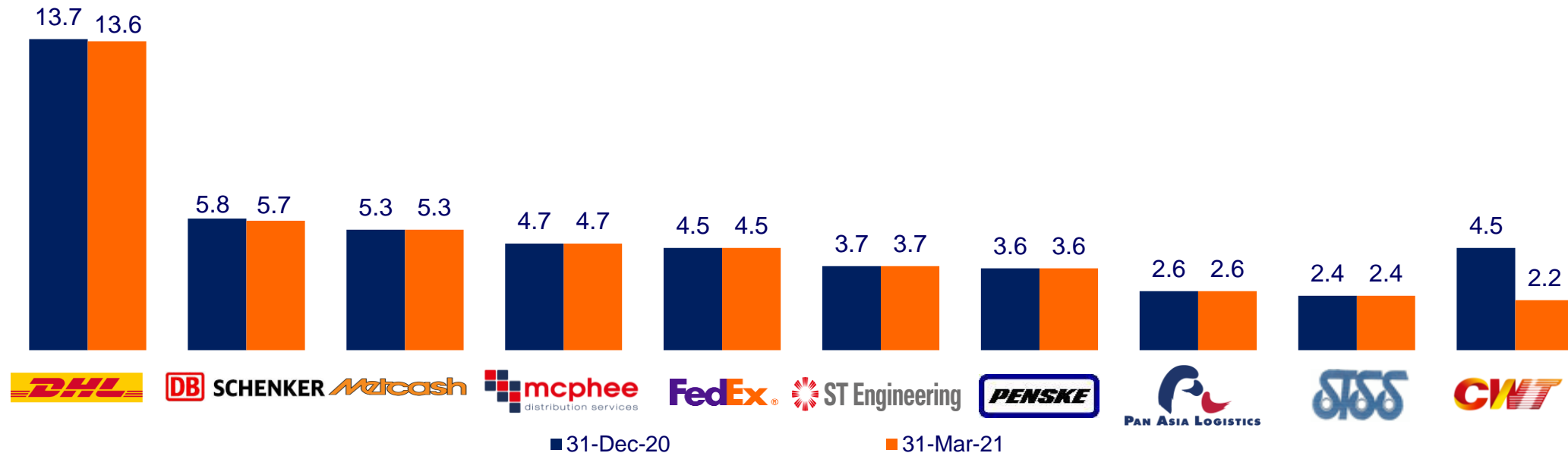


Diversified Tenant Base

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





Portfolio Rejuvenation

11-19 Kellar Street, Berrinba, Queensland, AUS

Portfolio Transformation

Driving Momentum in Portfolio Growth

Post Acquisition Completion - 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

Driving Momentum in Portfolio Growth

Divestments of Low-Yielding Assets with Older Specifications⁽¹⁾



Property	404 - 450 Findon Road, Kidman Park, Adelaide	ALOG Changi DistriCentre 2 3 Changi South Street 3, Singapore
Country	Australia	Singapore
NLA	632,869 sq ft	90,688 sq ft
Total Sale Consideration	A\$41.5 million <i>(3.8% above 31 December 2020's valuation)</i>	S\$16.7 million <i>(7.7% above 31 December 2020's valuation)</i>
Completion Date	Completed on 31 May 2021	Slated for 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 announcements dated 22 April 2021, 26 April 2021 and 31 May 2021 for full details of the divestments.

Maintaining a Defensive Portfolio

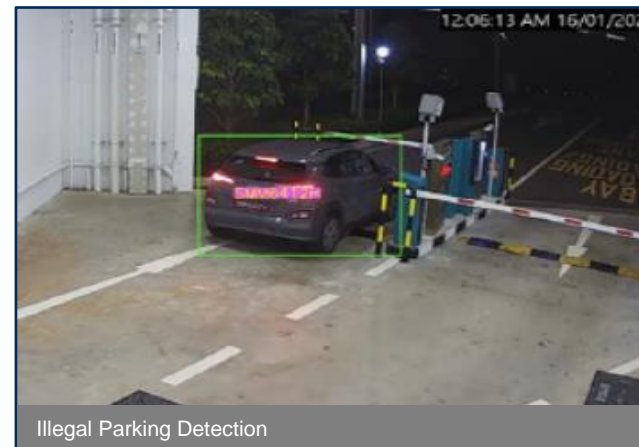
Asset Enhancement Initiatives in FY2021

Description	Defensive AEI works include toilet upgrading works, CCTV upgrading with video analytics and repainting works across the SG portfolio
Properties	1) ALOG Commodity Hub 2) Schenker Megahub 3) ALOG Changi DistriCentre 1 4) Pandan Logistics Hub 5) DHL Supply Chain Advanced Regional Centre
Estimated Cost	Approx. S\$5.1 mil
Targeted Completion Date	December 2021

Artist's Impression of Newly Upgraded Toilets



Illustration of CCTV System with Video Analytics





Sustainability Efforts

223 Viking Drive, Wacol, Queensland, AUS

Green Initiatives and Sustainability Efforts

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.

Contact Information



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