



ARA LOGOS
Logistics Trust
CGS-CIMB & SGX
Invest Singapore 2020
18 November 2020





ALOG Overview

41 – 51 Mills Road, Braeside, Victoria, 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\$1.26 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\$1.26 bil in property value
- ✓ WALE of 2.6 years by NLA

Singapore 10



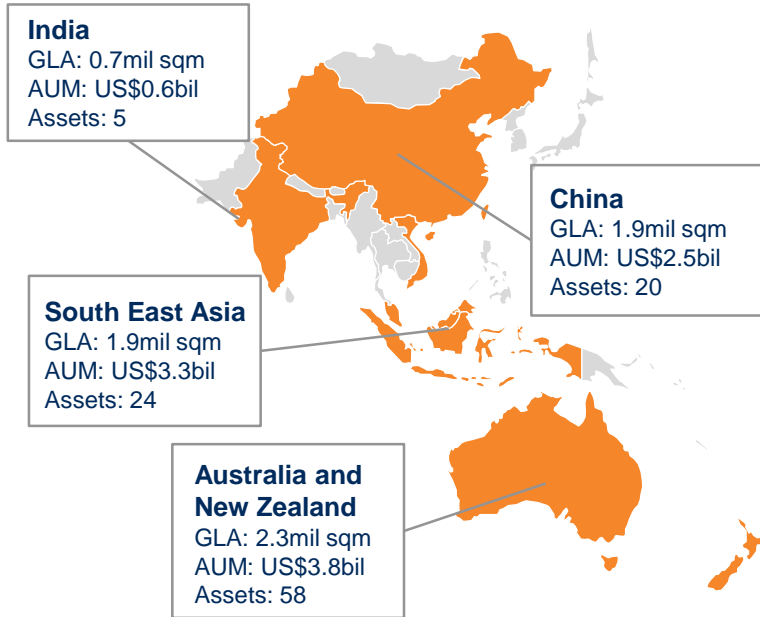
Notes:

- (1) Name change effective 28 April 2020.
- (2) As at 30 September 2020.

Sponsor Overview - LOGOS

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





Key Highlights and Developments

ALOG Changi DistriCentre 1, Singapore

3Q FY20 Key Highlights

Resilient Portfolio Underpinned by Strong Fundamentals

Financial Performance

Gross Revenue
S\$29.5 mil

NPI
S\$22.9 mil

Distributable Income Declared
S\$16.0 mil

DPU to Unitholders
1.461 cents

Retained Distributable Income Released
to Unitholders
S\$1.0 mil⁽¹⁾

Prudent Capital Management

Aggregate Leverage
40.5%

YTD All-in Financing Cost
3.32%

NAV ⁽²⁾
S\$0.58 per unit

Interest Coverage Ratio ⁽³⁾
3.7 times

Total Debt ⁽⁴⁾
S\$527.3 mil

Average Debt to Maturity
3.3 years

Portfolio Update

Strong Portfolio Occupancy
97.0% committed

WALE (by NLA)
2.6 years

Significant Leases Secured
~ 1.5 mil sf in YTD FY20

High Quality and Diversified Tenants
**Well-Supported
Sectors Represented
Across the Portfolio**

Notes:

(1) Out of the S\$2.5 mil distributable income retained in 1Q FY20, S\$1.5 mil of the retained distributable income in total has been released to Unitholders YTD.

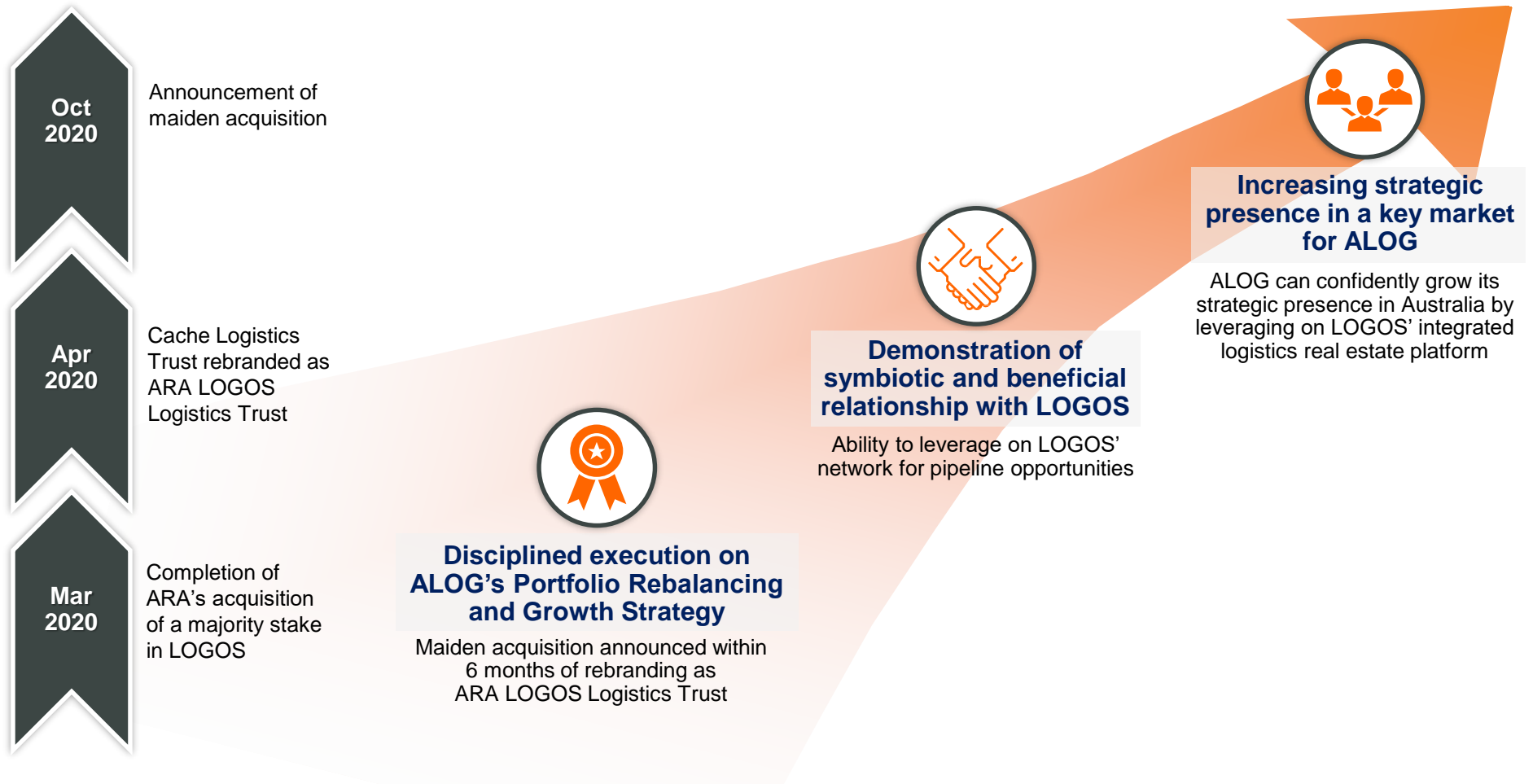
(2) Based on 1,092,786,817 Units issued and to be issued as at 30 Sep 20. NAV Per Unit is computed based on the net assets attributable to Unitholders.

(3) ICR is computed based on trailing 12-month period ending on 30 Sep 2020. Includes margin and amortisation of capitalised upfront fee, excluding non-recurring finance expenses and upfront fees written-off.

(4) Excludes unamortised transaction costs.

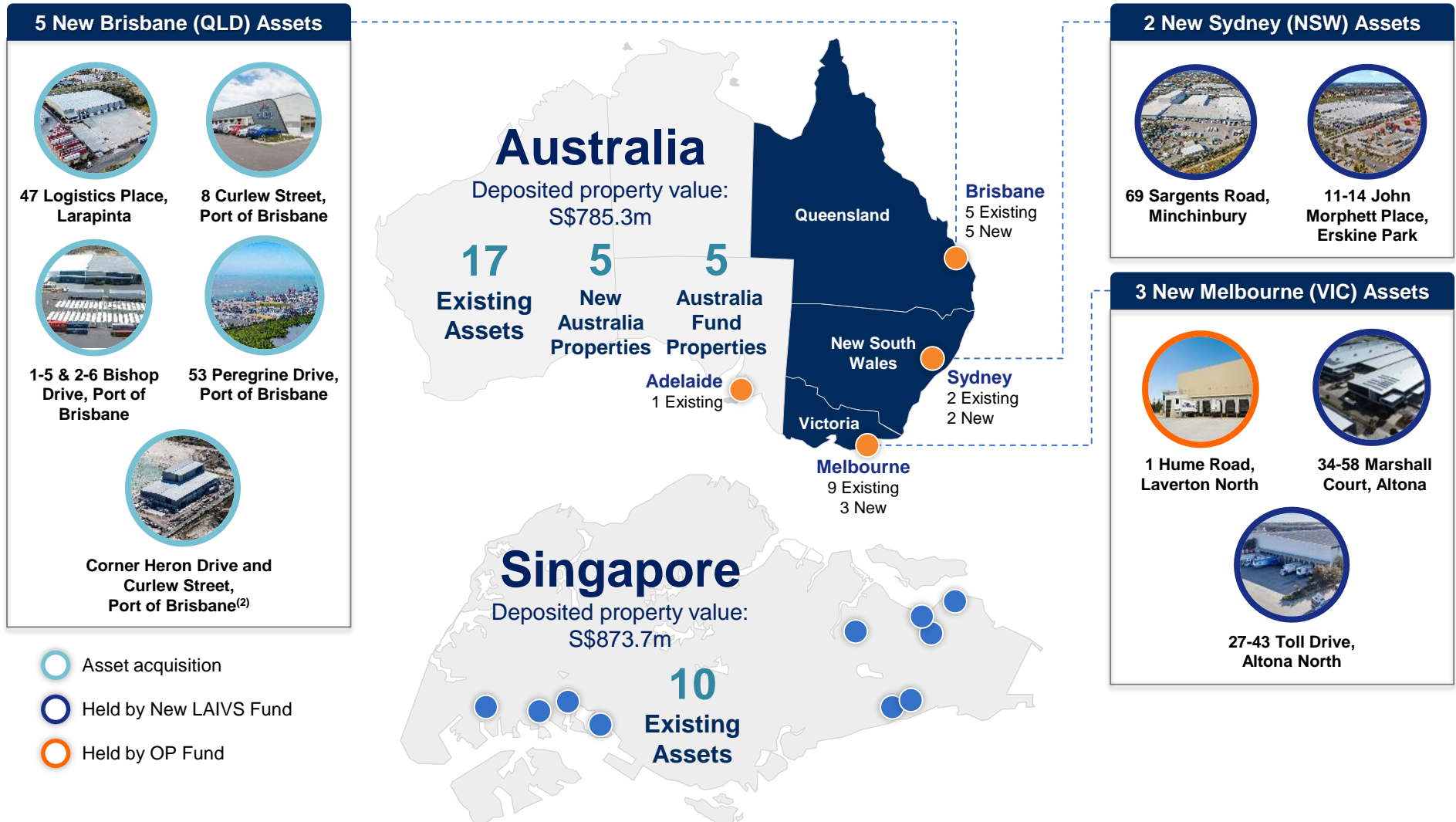
Announced Maiden Acquisition Since Rebranding as ARA LOGOS Logistics Trust

Clear growth trajectory with LOGOS as a strong integrated logistics real estate Sponsor



Enlarged Portfolio

More Balanced Exposure to SG and AU



Note: SGD/AUD of 1.0225 (as of 30 September 2020) used for illustrative purposes.

- (1) Pro forma deposited property value assumes only 5% down payment in respect of Heron.
- (2) Development asset with initial practical completion currently expected to be in November 2021.

Enlarged Portfolio

Underpinned by Reputable and Quality Tenants



47 Logistics Place



53 Peregrine Drive



1-5 & 2-6 Bishop Drive



Corner Heron Drive and Curlew Street



8 Curlew Street

✓ Freehold or long-dated ground leases with 39 to 51 years remaining

✓ Long WALE (by NLA) of approximately 11.3⁽³⁾ years

✓ Strong tenant covenants with built-in annual rent reviews

✓ Blended NPI yield of 5.0%⁽¹⁾, with 97.0%⁽²⁾ occupancy

✓ Exposure to reputable tenants in the logistics and cold storage sectors

✓ Pre-emptive right over balance stakes in New LAIVS Fund and OP Fund

1 Hume Road



69 Sargents Road



34-58 Marshall Court



27-43 Toll Drive



11-14 John Morphett Place



○ Asset acquisition

○ Held by New LAIVS Fund

○ Held by OP Fund

Note: For avoidance of doubt, the Australia Fund Properties are not held by ALOG.

- (1) Based on 100% interest in each of the New Australia Properties and Australia Fund Properties. If Heron and the Australia Fund Properties were excluded, blended NPI yield would have been 5.8%. For avoidance of doubt, the Australia Fund Properties are not held by ALOG.
- (2) As at 30 June 2020, based on weighted average NLA of New Australia Properties (including 100% interest in Heron) and proportionate interest in Australia Fund Properties, and does not include rental top-up or guarantees. If the Australia Fund Properties were excluded, occupancy would have been 95.2%.
- (3) As at 30 June 2020, based on weighted average NLA of New Australia Properties (including 100% interest in Heron) and proportionate interest in Australia Fund Properties, and does not include rental top-up or guarantees. If the Australia Fund Properties were excluded, WALE (by NLA) would have been 11.0 years.

Key Takeaways

A

Maiden acquisition since rebranding as ARA LOGOS Logistics Trust

B

Deepens strategic presence in Australia's attractive logistics market

C

Portfolio of prime Australia logistics assets located in critical economic hubs

D

Good quality portfolio underpinned by reputable tenants

E

Deepen presence in the defensive cold storage sector

F

Transformational acquisition to propel ALOG into the next stage of growth

G

Strong support from the LOGOS Group through its participation in the Equity Fund Raising



COVID-19 Impact and Logistics Sector Outlook

DHL Supply Chain Advanced Regional Centre, Singapore

Impact on ALOG



- High rental collection rate continues to be seen across ALOG's portfolio.
- ALOG's tenants have been operating in SG and AUS throughout the course of the pandemic.
- Only a handful of tenants across the portfolio have written in to seek assistance and only a couple have made formal representation seeking relief.
- Distributed S\$1.5 mil of the S\$2.5 mil previously retained distributable income in 2Q FY20 and 3Q FY20.

Manager's Strategy



- Continue to review the release of the remaining S\$1.0 mil retained distribution income while remaining mindful of the current conditions.
- Prudently manage ALOG's cash flow to balance between distribution to Unitholders and provisioning for future events.
- ALOG's high-quality and defensive portfolio continues to be well-positioned to leverage on the continued growth of the logistics sector.

Resilient Logistics Sector

Strong Underlying Fundamentals – E-commerce and 3PLs & Supply Chain

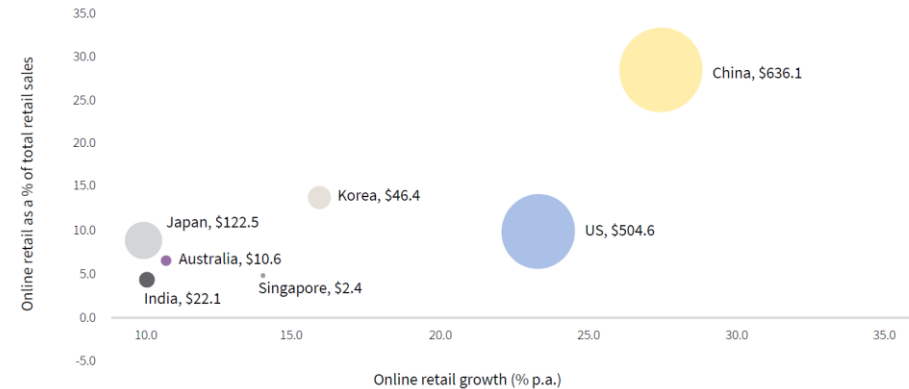
Significant E-commerce Growth

- E-commerce now accounts for around 20% of all retail sales in Asia Pacific (APAC) as compared to 14% globally.
- Global e-commerce logistics spending is expected to grow at a 2019-2024 CAGR of 15%.
- Growing middle class in the APAC region has become accustomed to e-commerce, which is furthering the demand for door-to-door deliveries and modern logistics facilities.
- Generally, e-commerce firms use more logistics space than brick-and-mortar retailers, largely due to a more extensive product range, greater inventory levels, larger outbound shipping space requirements, and increased reverse logistics (process returns).

3PLs and Supply Chains Modernisation

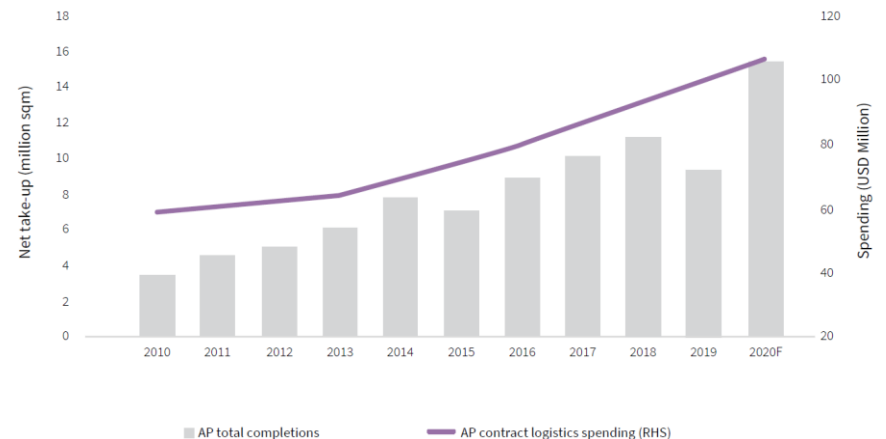
- Supply chain modernisation is adding to the growing demand for new logistics facilities where tenants are upgrading to newer facilities in premium locations.
- JLL has estimated that 1sqm of new prime logistics space is needed to service every US\$600 increase in contract logistics (outsourcing of transport and logistics operations) spending.
- In addition, spending in the APAC contract logistics industry is projected to grow at a CAGR of around 7% between 2019 and 2024, more than triple the growth rate in North America and Europe combined (2019-2024 CAGR of 1.9%).
- As such, there may be a need for more modern logistics providers to service the region.

E-commerce Growth and Penetration Rates



Note: Bubble size indicates online retail sales, total (US\$ billion)

APAC Logistics Real Estate and Logistics Spending (Historical and Forecast Growth Rates)



Resilient Logistics Sector

Strong Underlying Fundamentals – Cold Storage Market and Automation & Technology

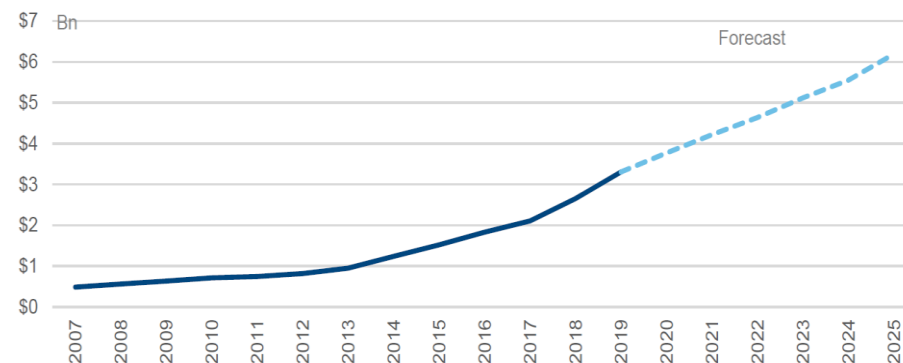
Increase Demand in Cold Storage Facilities ⁽¹⁾

- Spending on logistics from the retail industry mainly comes from the F&B sector and fast-moving consumer goods. As a result of urbanisation and rising income levels, food production and distribution in the APAC region is rapidly transforming.
- Globally, the capacity of the sector is estimated at approximately 620 mil m3 with Lineage Logistics being the largest operator in the sector with just over 42.6 mil m3 in cold storage capacity.
- Looking ahead, forecasts by Grandview Research suggest the cold storage market will grow by ~13% per annum until 2025. The strong growth rate is underpinned by emerging economies, particularly India and China who are increasingly demanding quality food supply.

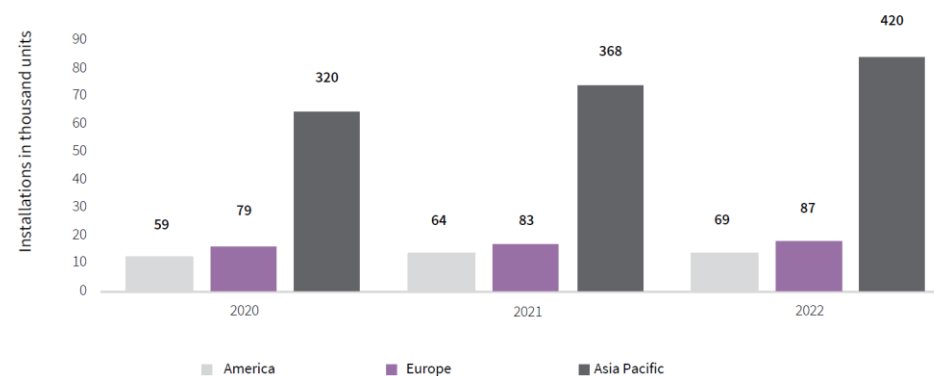
What's next – Automation & Technology ⁽³⁾

- Integration of technology and greater utilisation of processes that enable automation are already key considerations for most institutional owners and developers, to improve production efficiency.
- Due to COVID-19, many logistics centres and manufacturing plants were unable to operate, and those that did operate, only did so at less than full capacity. Therefore, there is an urgency to improve productions through robots or 'cobots' to work alongside humans.
- Globally, the number of operational stock of multipurpose industrial robots is expected to increase by around 14.7% in 2020 (IFR World Robotics Presentation 2019, Statista). This can have a significant impact on the future design trends of modern logistics centres.

Online Grocery Sales Industry Turnover ⁽²⁾



Estimated Annual Industrial Robot Installations ⁽⁴⁾



Note:

(1) Australian East Coast Industrial & Logistics Market Overview – October 2020

(2) IBIS, Colliers Edge

(3) JLL, The road ahead the logistics sector in Asia Pacific, September 2020

(4) IFR World Robotics Presentation 2019, Statista

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