



CACHE LOGISTICS TRUST

5 March 2020



01

TRANSACTION SUMMARY

02

LOGOS PROFILE

03

KEY BENEFITS TO CACHE

04

APPENDIX



01

TRANSACTION SUMMARY



Commodity Hub is one of Singapore's largest warehouses and one of the largest in SE Asia. Measuring close to 2.3 mil sf, the large floor plate and high ceiling clearance appeals to 3rd Party Logistics Providers.

01 ARA-LOGOS Transaction Summary⁽¹⁾



New and Sizeable Logistics Platform to Harvest Opportunities

Summary:

- ARA, via its logistics arm, ARA Logistics Partners Limited, has completed the **acquisition of a majority stake in LOGOS**.
- With the completion of the transaction, LOGOS will now **operate as ARA's logistics real estate platform** globally.
- ARA has also **completed the transfer of its holdings** in the Manager and its unitholding in Cache to LOGOS. ARA will continue to **retain control of the Manager** via its holding in LOGOS.
- Mr Stephen Hawkins, Managing Director of LOGOS' South East Asia business will join the Board of the Manager.
- **Cache will also be rebranded** in the coming months.

Notes:

- 1) Refer to announcement by ARA Asset Management Limited on 5 Mar 2020.



02

LOGOS PROFILE

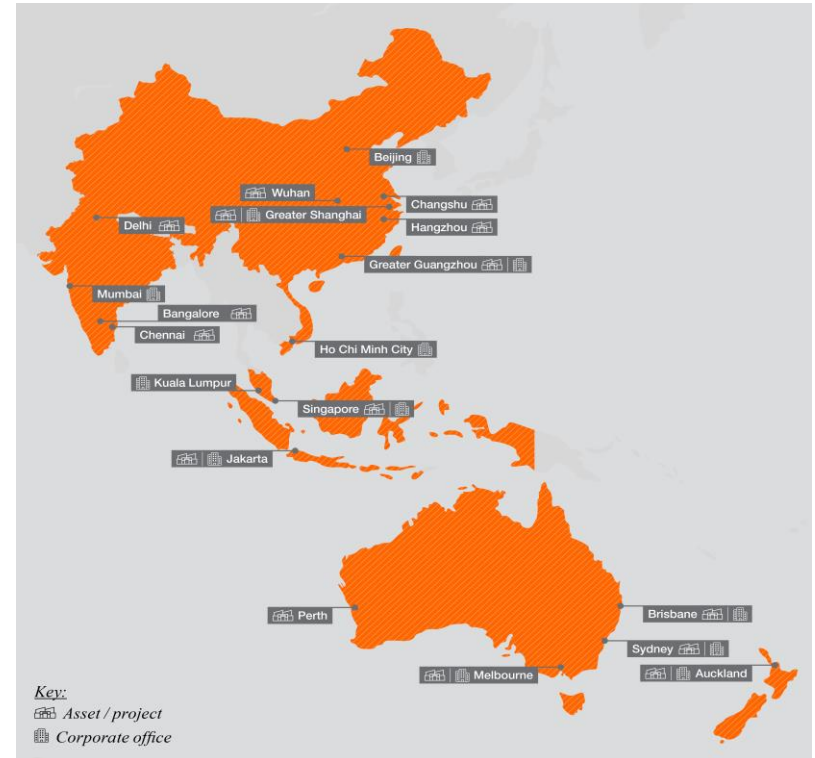


Completed in 2011, Pandan Logistics Hub is a five-storey ramp-up warehouse with ancillary office space. This property has a floor loading capacity of up to 50KN/m² on the ground floor and has loading/unloading bays with a total of 25 dock-levellers.

Strong and Committed Logistics Developer and Real Estate Specialist

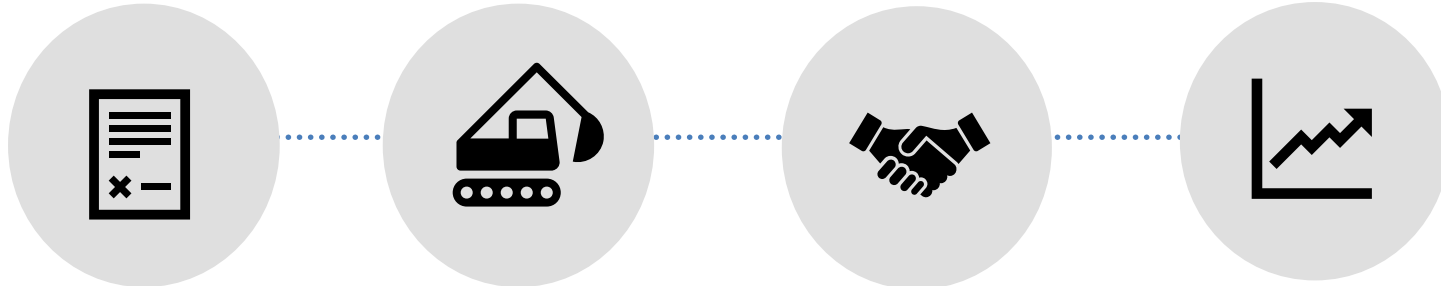
LOGOS

Total Equity Commitments	S\$5.7b
People	>200
Corporate Offices throughout Asia-Pacific	12
Countries	8
Industrial Estates Comprising over 100 Properties Owned and Under Development	61
Ventures Managed	17



- **One of the leading owners, developers and managers of logistics properties in Asia Pacific.**
- **Experienced logistics real estate specialist with operations across Australia, China, Singapore, Indonesia, Malaysia, Vietnam, India and New Zealand.**
- **Extensive track record in managing every aspect of logistics real estate, from sourcing land or facilities to undertaking development and asset management.**

Wide Offering with A Vertically Integrated Platform



Acquire	Develop	Lease	Manage
<p>Dedicated capital transactions teams strategically pursuing on-market and off-market land and asset acquisitions</p>	<p>Full-service development management team delivering design solutions and asset development, including capital management, contractor appointment and investor reporting</p>	<p>Asset management and business development functions driving leasing enquiry, leasing pre-commitment and lease renewals</p>	<p>Asset management teams providing long term active asset management services, including leasing, property management appointment and valuation</p> <p>Investment management teams providing fiduciary services including fund and investor reporting, acquisition and divestment strategy, capital management and treasury services</p>

Notes:

- Finance, legal and corporate functions provide support across all aspects

Seasoned Senior Management Team with an Extensive Track Record



John Marsh
Managing Director

- Co-founded LOGOS in 2010
- Over 25 years' experience in real estate and funds management, delivering >2.5m sqm of logistics real estate
- Led Australand's NSW and QLD commercial development division for 5 years
- Built Goodman to be Australia's leading business place developer with >120 employees and development of 1m sqm p.a.
- Established joint ventures for Goodman across both development and fund management in Australia, New Zealand and Asia with clients including Toll, DHL and Linfox



Trent Iliffe
Managing Director

- Co-founded LOGOS in 2010
- Over 30 years' experience in real estate and funds management
- Completed >A\$3b of transactions
- National transaction leader at Colliers International (7 years consecutively)
- Established JLL's China industrial platform in 2006, growing to >65 employees
- Established LaSalle Investment Management's China logistics platform in 2008, transacting on 260,000sqm of projects at >25% p.a. IRR



Stephen Hawkins
Managing Director, SEA

- Founded LOGOS' South East Asia business in 2016
- Over 30 years' experience in real estate and funds management
- Completed >\$2.6b of transactions
- Established Ascendas-MGM Funds Management and pioneered the listing of Ascendas Real Estate Investment Trust, Singapore's first industrial S-REIT
- Led Macquarie Goodman Asia's expansion into Hong Kong and Japan
- Oversaw the establishment of a funds management platform at Boustead Projects (Singapore)



03

KEY BENEFITS TO CACHE



This warehouse facility is located in a well-established inner-West precinct approx. 20km west of the Sydney CBD and is fully-leased to McPhee Distribution Services, an Australian-owned transport family business established in 1923.

Strategy to Unlock Further Value

- 1** Expansion Opportunities and Enlarged Footprint
- 2** Enlarged Network in Key and New High-Growth Markets
- 3** Enhanced Complementary Capabilities and Resources
- 4** Provides Extensive Development Expertise
- 5** Increase attractiveness to a larger pool of institutional investors



For enquiries:

Cassandra Seet
Manager, Investor Relations
cassandraset@ara-group.com

ARA Trust Management (Cache) Limited
5 Temasek Boulevard #12-01
Suntec Tower Five
Singapore 038985
Tel: +65 6835 9232
Website: www.cache-reit.com



04

APPENDIX



Located 2km from the Adelaide Airport, this large distribution facility which comprises four single-storey warehouses, a cold store and freezer warehouse and an administrative office block, is fully-leased to Metcash Trading.

Leading APAC real assets fund manager with a global reach



2002

Founded in 2002 with a strong APAC focus



~ S\$88 billion¹

Gross Assets Managed by ARA Group and its Associates



Global network, local expertise

Headquartered in Singapore with **9 offices worldwide**, present in **>100 cities in 28 countries**



Strong track record

19 REITs and
>100 Private Real Estate Funds



Investor-operator model

Vertically-integrated investment, asset and property management to add value to every stage of the asset life cycle



Experienced management

>25 years of experience on average



Robust ESG

An integral part of our business, with strong CG practices to meet fiduciary needs of institutional investors



Diversified platform

Wide spectrum of real assets fund products across various geographies and sectors

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates and Joint Ventures as at 31 Dec 2019.

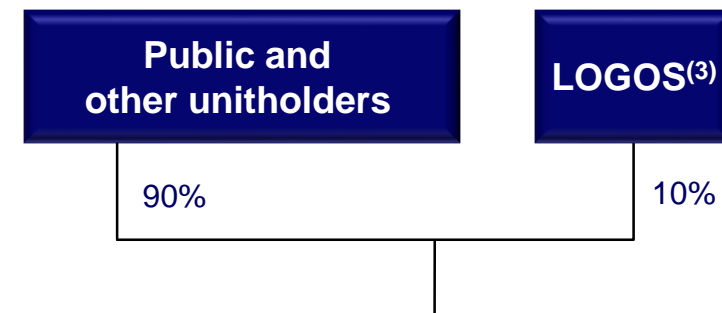
04 Overview of Cache



Asia Pacific - focused Logistics REIT with Assets in Singapore and Australia

REIT Manager	ARA Trust Management (Cache) Limited
Property Manager	Cache Property Management Pte. Ltd.
Listing Date	12 April 2010
Market Capitalisation	~S\$744 million ⁽¹⁾
No. of units in issue and to be issued	1,085,818,549
Investment Mandate	Asia Pacific
Distribution	100% of Distributable Income
Distribution Period	Quarterly
Distribution Yield	8.1% ⁽²⁾
SGX Stock Code	K2LU

Unitholding Structure



Notes:
 (1) Based on closing unit price of Cache at S\$0.685 as at 4 Mar 2020 and no. of units in issue, rounded to the nearest million.
 (2) Based on the FY19 DPU of 5.523 Singapore cents and closing unit price of S\$0.685 as at 4 Mar 2020.
 (3) ARA holds interest in Cache via its holdings in LOGOS.

This presentation has been prepared by ARA Trust Management (Cache) Limited, in its capacity as the manager of Cache (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 while the Units are listed. It is intended that unitholders of Cache (“**Unitholders**”) may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the units in Cache (the “**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 Cache 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 Cache and the Manager is not necessarily indicative of the future performance of Cache and the Manager.