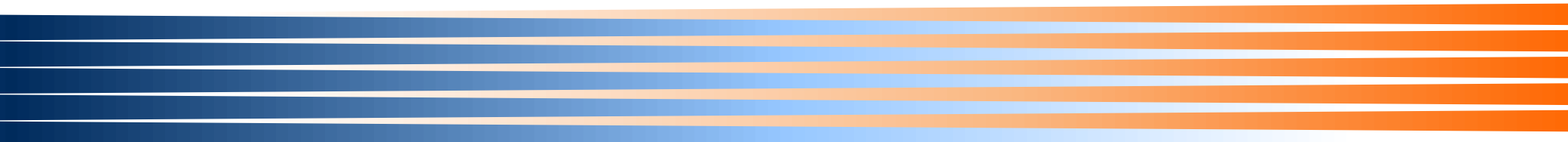
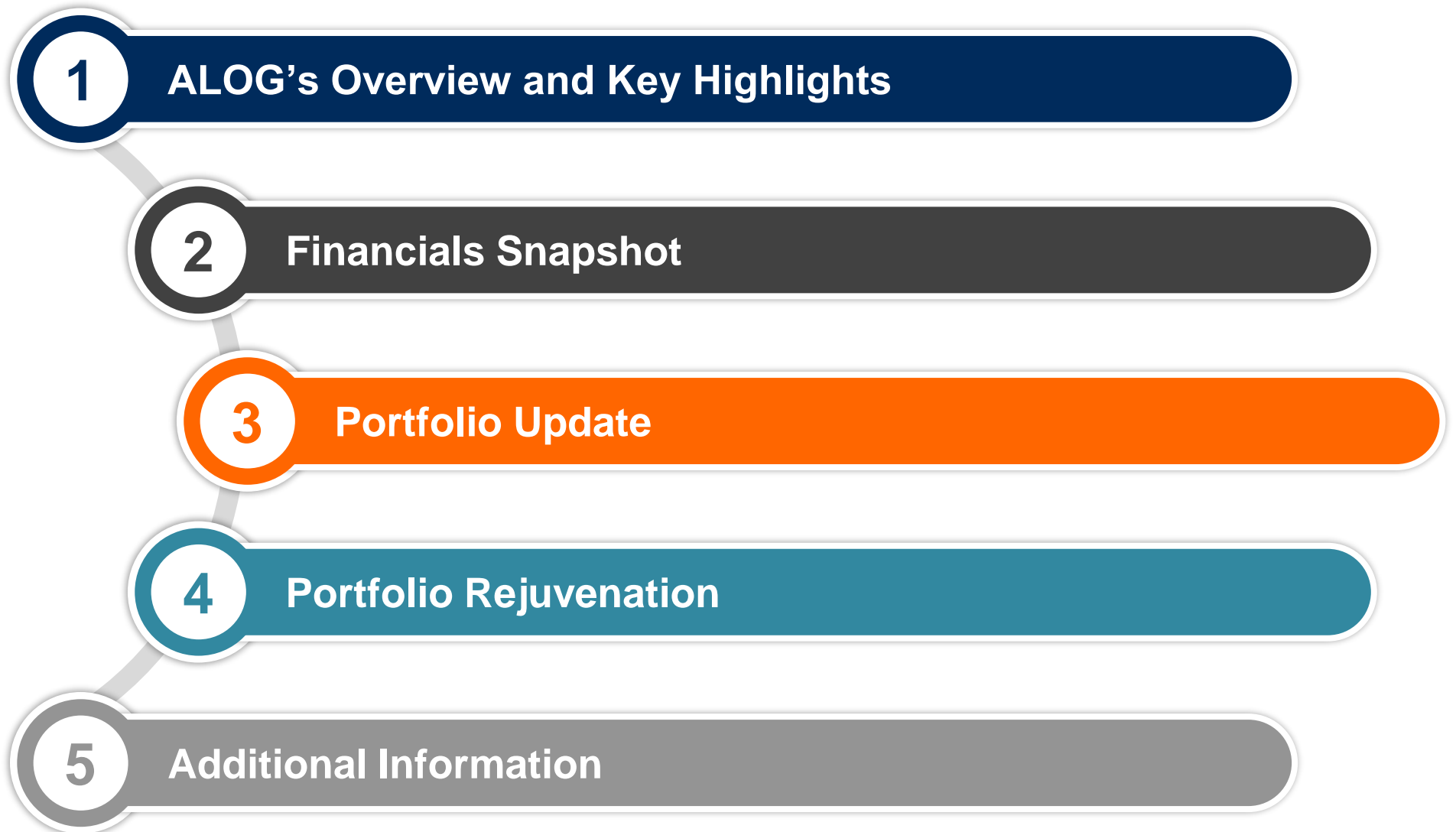


ARA LOGOS  
Logistics Trust  
Non-Deal Roadshow  
Presentation  
3 May 2021





# 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<sup>(1)</sup> 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



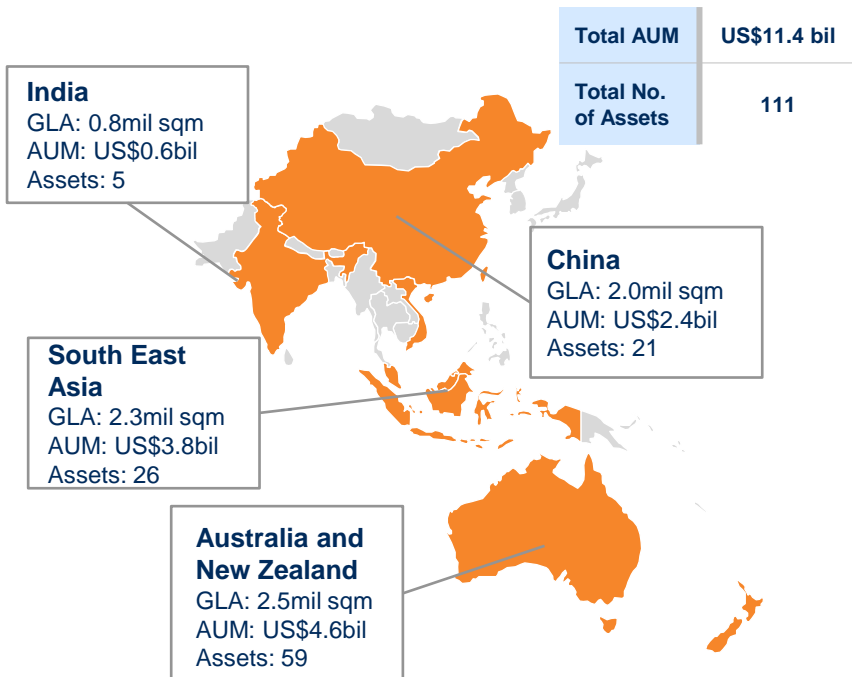
## OUR MISSION:

Long-term sustainable growth in DPU and NAV per unit to Unitholders

# 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





# ARA Overview

## Leading APAC Real Assets Fund Manager with Global Reach



### Largest, Pure-Play Real Assets Manager in APAC

S\$116 bil<sup>1</sup> 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

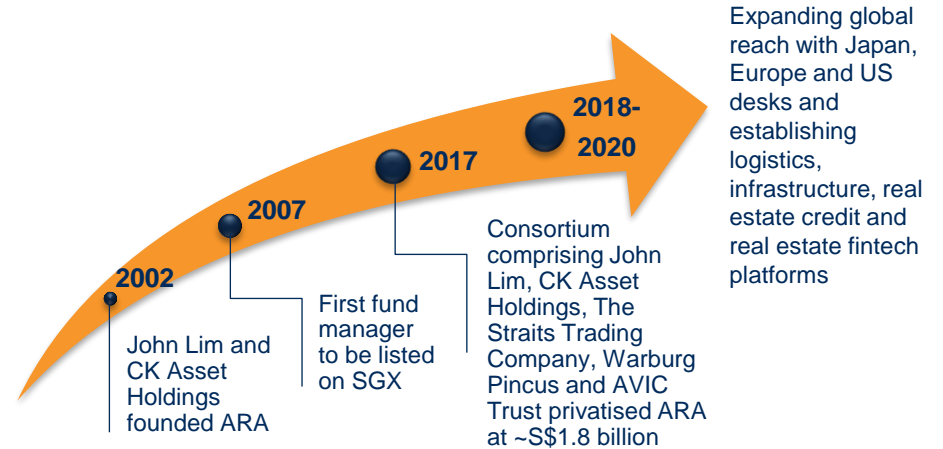
Experienced board and management team with demonstrable track record



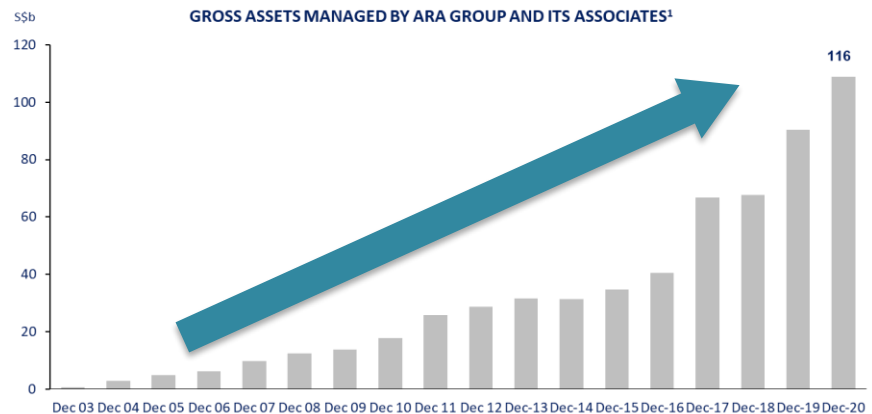
### Creating New Value through Digitalisation

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.

# Strong Sponsorship

## Cementing Position for a Transformative Growth Outlook





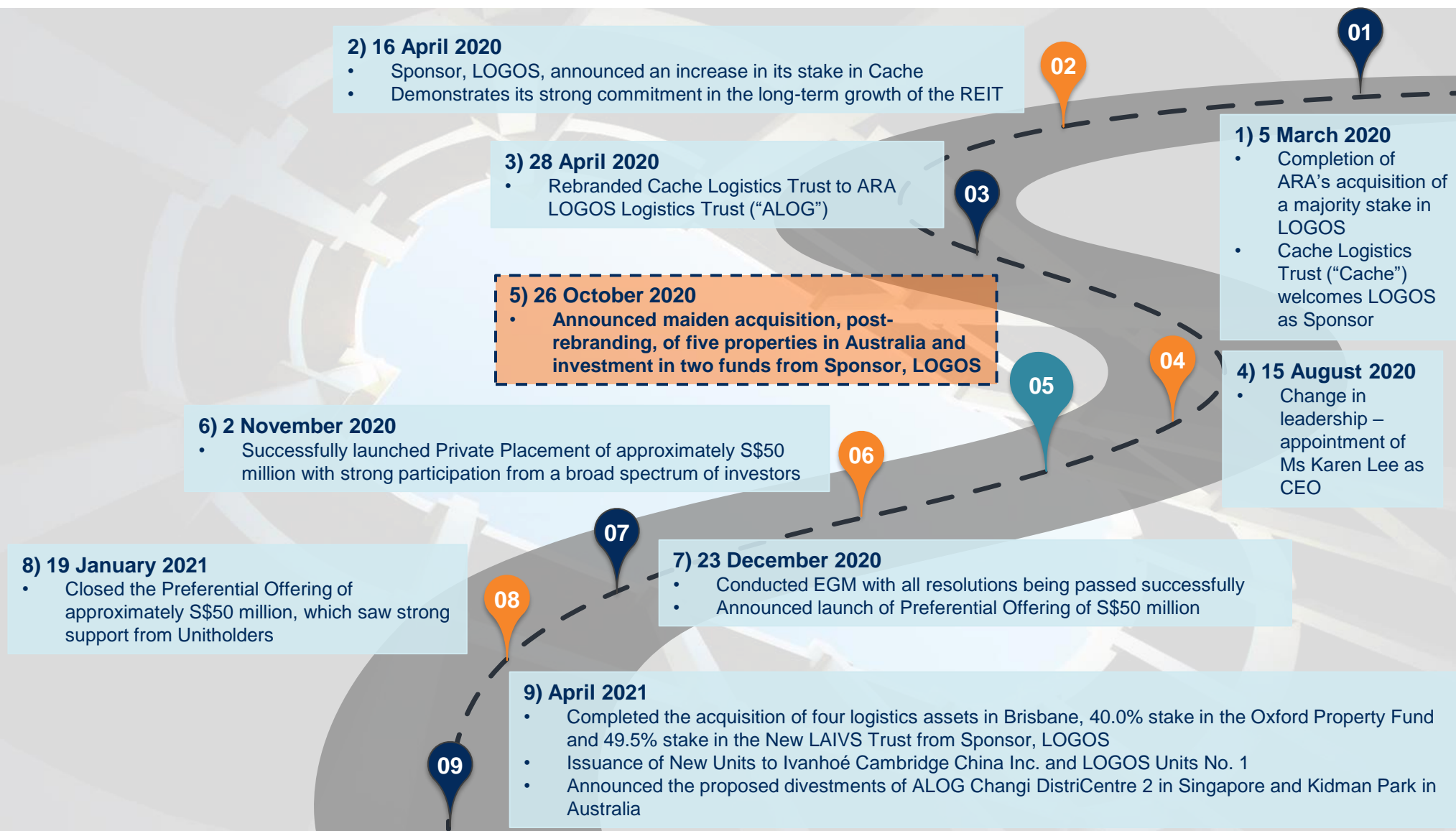
**Key Highlights**

41 – 51 Mills Road, Braeside, Victoria, AUS



# Pivotal Journey for ALOG

## Well-Positioned for a Transformational Growth Chapter Ahead



# 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<sup>(1)</sup>**

## Prudent Capital Management

Aggregate Leverage  
**37.4%**

All-in Financing Cost  
**3.09%**

NAV<sup>(2)</sup>  
**S\$0.58 per unit**

Interest Coverage Ratio<sup>(3)</sup>  
**4.3 times**

Total Debt<sup>(4)</sup>  
**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<sup>(5)</sup>**

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<sup>(6)</sup>**

### 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 and 26 April 2021 for more information.
- (6) Please refer to SGX announcement dated 16 April 2021 and 21 April 2021 for more information.



## Key Financials

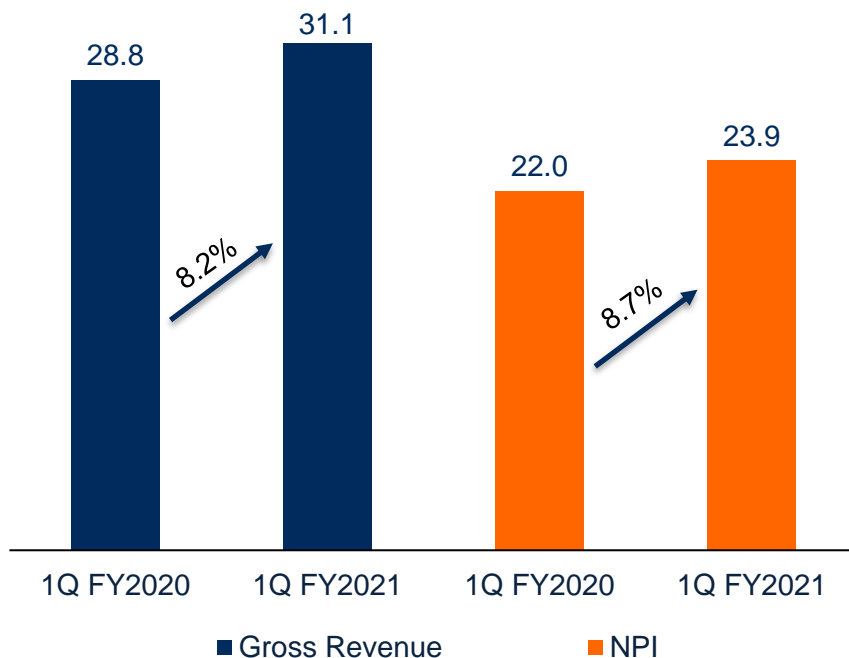
*ALOG Changi DistriCentre 1, Singapore*

# 1Q FY2021 vs 1Q FY2020 Performance

## Delivering Strong Portfolio Performance

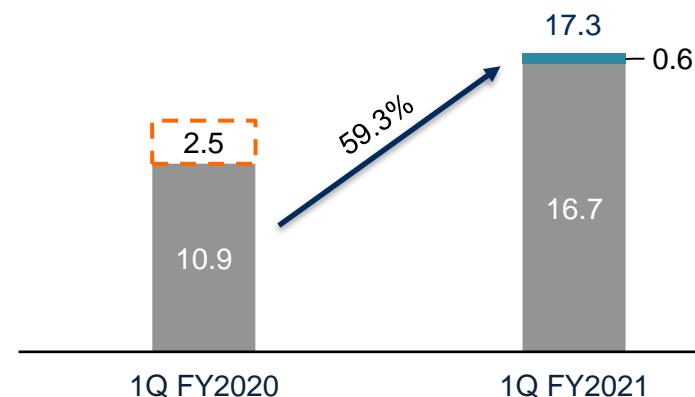
### Gross Revenue and NPI

(S\$ mil)



### Distributable Income

(S\$ mil)



■ Adjusted Distributable Income<sup>(1)</sup> ■ 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%**<sup>(1)</sup>.

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.

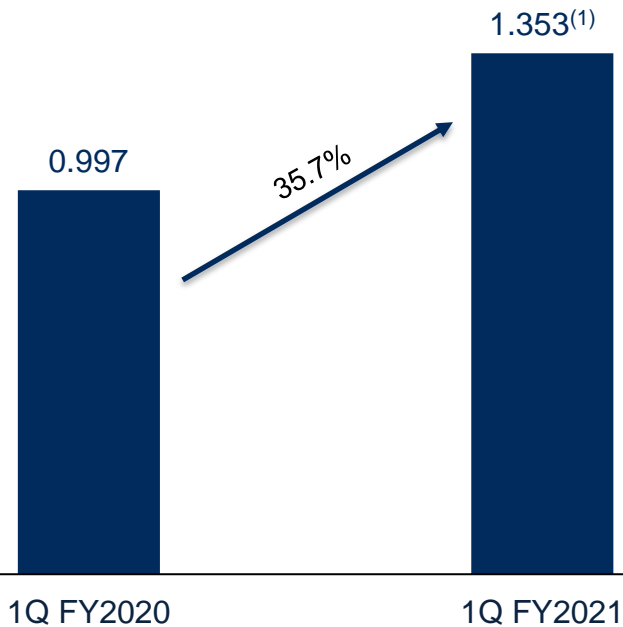


# 1Q FY2021 vs 1Q FY2020 Distribution

## Delivering Strong Portfolio Performance

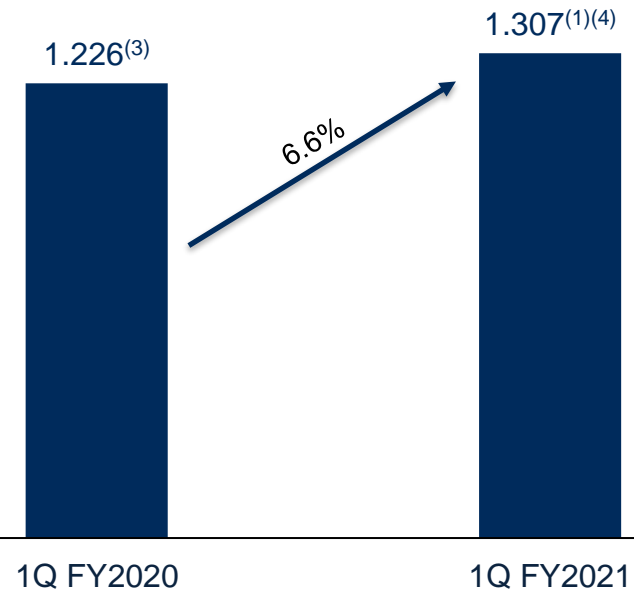
### DPU

(Cents)



### Adjusted DPU<sup>(2)</sup>

(Cents)



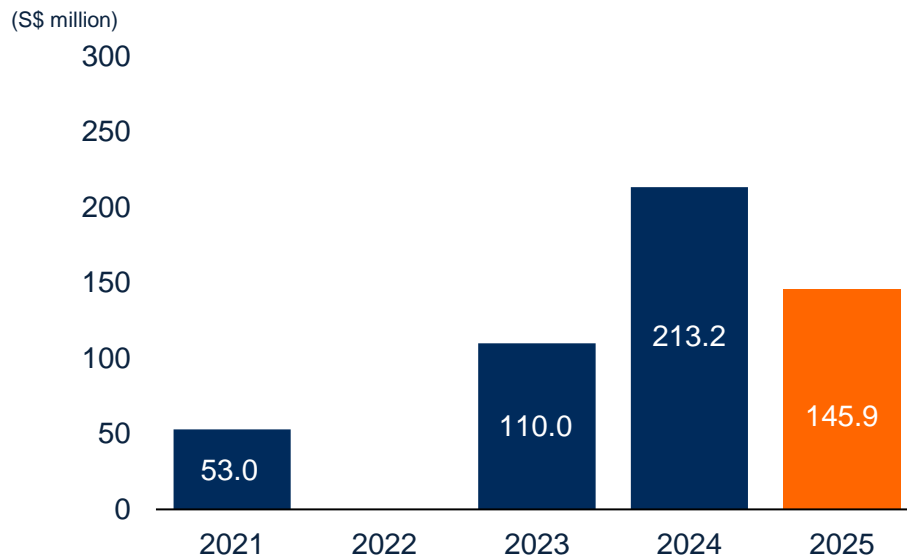
Notes:

- (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

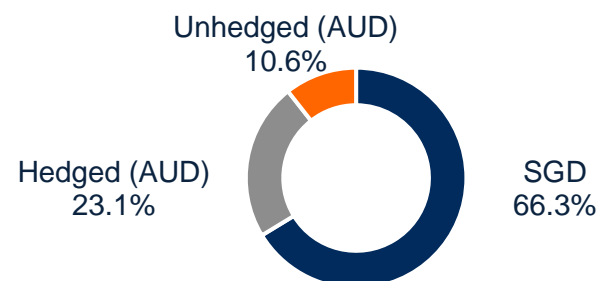
- Total Outstanding Debt of S\$522.1 mil as at end-March 2021.
- During the quarter, ALOG successfully obtained term and revolving loan facilities of up to S\$130.0 mil as well as a term loan facility of A\$120.0 mil to partially finance the S\$404.4 mil AUS portfolio acquisition. The loan facilities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



# Portfolio Update

*ALOG Commodity Hub, Singapore*

# Proactive Portfolio Management

## Delivering Strong Operating Metrics



**99.1%**

**Strong Committed  
Portfolio Occupancy**



**2.8  
years**

**WALE by NLA**



**0.9%**

**Rental  
Reversion<sup>(1)(2)</sup>**



**S\$1.3 bil**

**Portfolio Valuation  
as at 31 March 2021**



**Commenced  
Defensive  
AEI Works**

**Maintain Portfolio's  
Competitiveness**



**0.6 mil  
sq ft**

**Leases secured in  
1Q FY2021<sup>(3)</sup>**



**Portfolio  
Rebalancing  
& Growth**

**Acquired Four  
Logistics Assets in AUS  
and 49.5% and 40.0%  
Stakes in Two Funds**



**Proactive  
Asset  
Management**

**Divestment of ALOG  
Changi DistriCentre  
2 in SG and Kidman  
Park in AUS**

Notes:

- (1) Based on the weighted average variance between the average signing rents for new and renewed leases and the average signing rents of preceding leases.
- (2) Excludes leases with different lease structures (e.g. master lease to multi-tenant), short-term leases and when the leased areas differ significantly.
- (3) Excludes short-term leases.

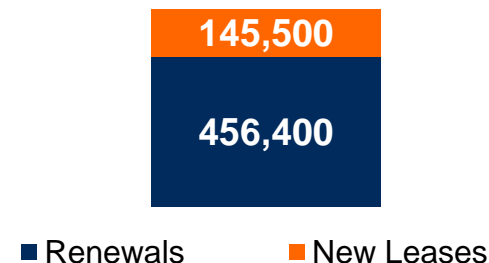


# Portfolio Performance

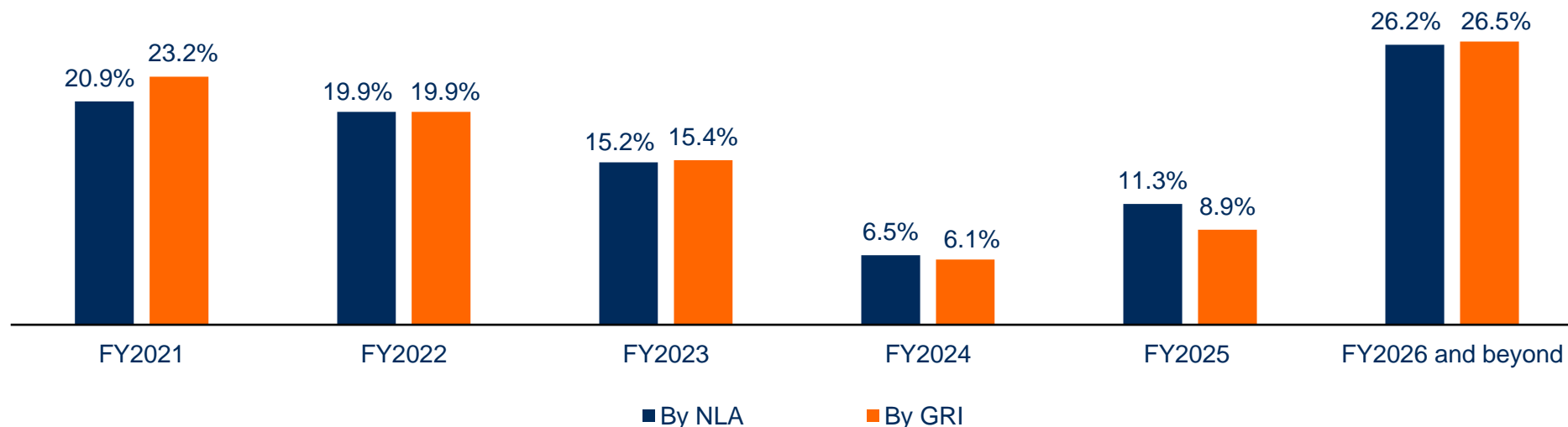
## Achieved Lower Near Term Lease Expiries

1Q FY2021 <sup>(1)</sup>	Area (sq ft)
Renewals	456,400
New Leases	145,500
<b>Total</b>	<b>601,900</b>
Rental Reversion <sup>(2)(3)</sup>	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



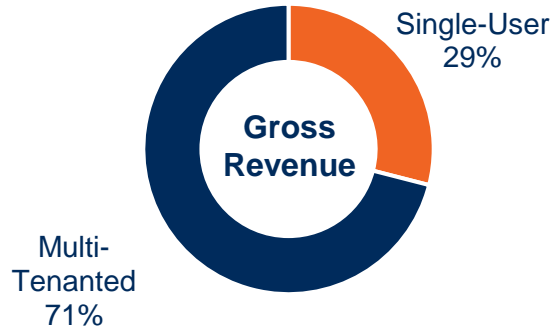
### WALE (by NLA)



# Portfolio Diversification –

## Diversified Portfolio and Quality Tenant Mix

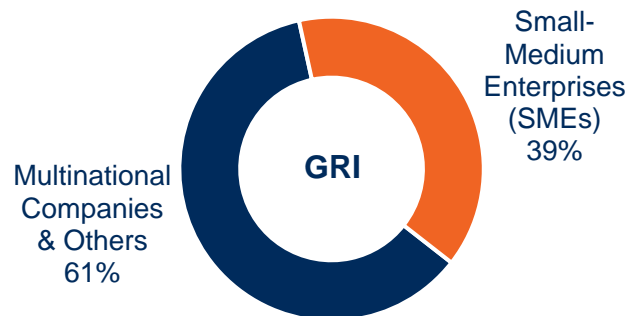
### 1 Greater Balance of Multi-Tenanted and Single-User Lease Structures



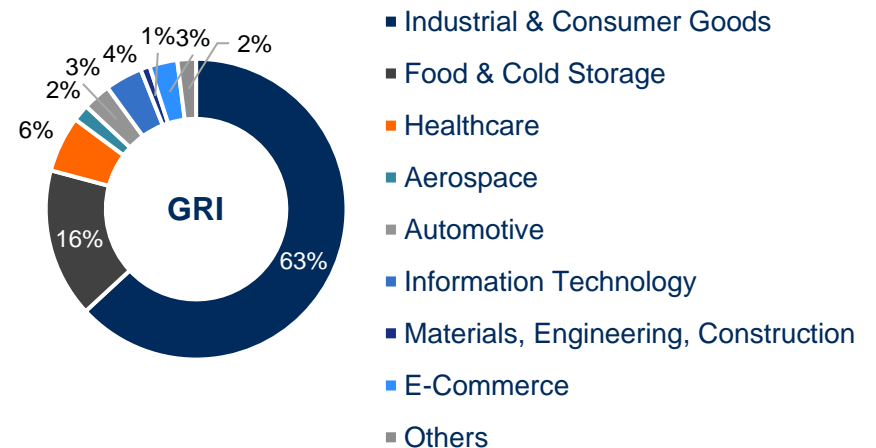
### 2 Geographical Diversification



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



### 4 Well-Supported Industry Sectors Represented

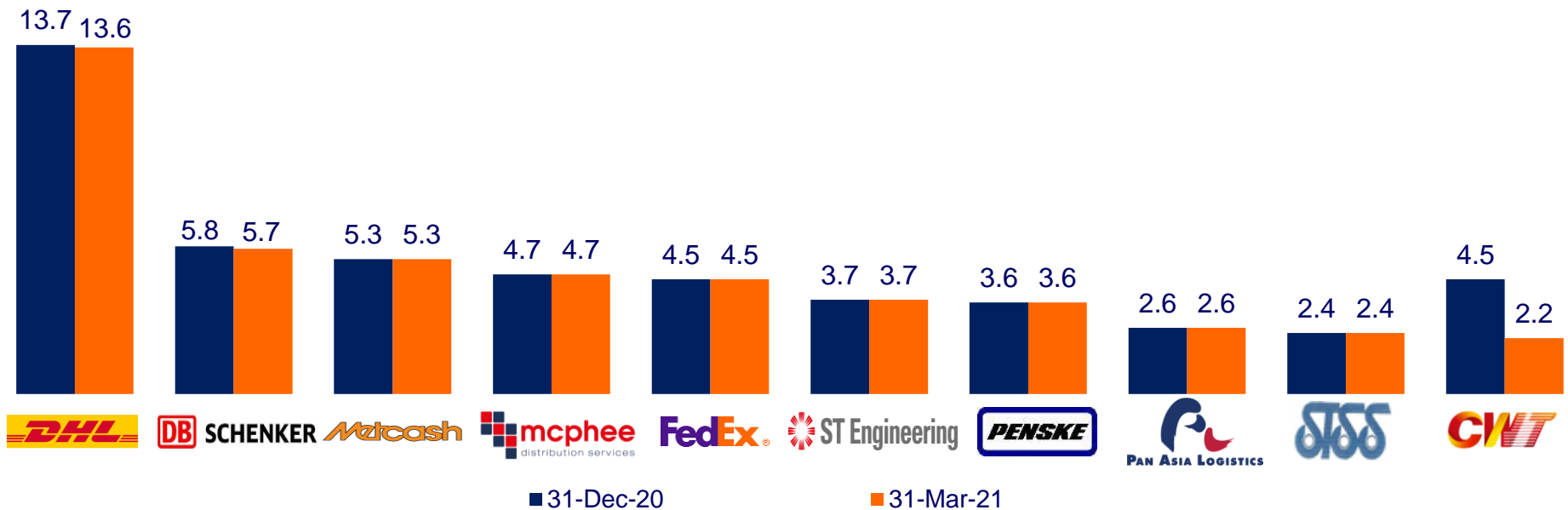


# Diversified Tenant Base

## 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

### Enlarged Portfolio with Addition of Good Quality Assets<sup>(1)</sup>

#### 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<sup>(2)</sup>.
- ✓ 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<sup>(3)</sup> 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

### Divestments of Low-Yielding Assets with Older Specifications<sup>(1)</sup>



<b>Property</b>	404 - 450 Findon Road, Kidman Park, Adelaide	ALOG Changi DistriCentre 2 3 Changi South Street 3, Singapore
<b>Country</b>	Australia	Singapore
<b>NLA</b>	632,869 sq ft	90,688 sq ft
<b>Total Sale Consideration</b>	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>
<b>Targeted Completion Date</b>	1H 2021	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 and 26 April 2021 for full details of the divestments.

# Maintaining a Defensive Portfolio

## Asset Enhancement Initiatives in FY2021

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

### Artist's Impression of Newly Upgraded Toilets



### Illustration of CCTV System with Video Analytics



Illegal Parking Detection



License Plate Recognition

# Contact Information



## For enquiries:

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Investor Relations

cassandraset@ara-logos.com

### **ARA LOGOS Logistics Trust Management Limited**

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OUE Bayfront

Singapore 049321

Tel: +65 6491 0088

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





## Additional Information

223 Viking Drive, Wacol, Queensland ,AUS

# Portfolio Statistics

(as at 31 March 2021)

<b>27 Logistics Warehouse Properties</b>	Singapore - 10 Australia - 17
<b>Total Valuation<sup>(1)</sup></b>	S\$1.28 bil
<b>Gross Floor Area (GFA, approx.)</b>	9.0 million sq ft
<b>Committed Occupancy</b>	<b>Portfolio – 99.1%</b> Singapore – 98.7% Australia – 99.6%
<b>Weighted Average Lease to Expiry (“WALE”) by NLA</b>	2.8 years
<b>WALE by Gross Rental Income (“GRI”)</b>	2.7 years
<b>Weighted Average Land Lease Expiry</b>	53.5 years <sup>(2)</sup>
<b>Rental Escalations within Single-Tenant / Master Leases</b>	~1% to 4% p.a.
<b>Number of Tenants</b>	77

Notes:

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

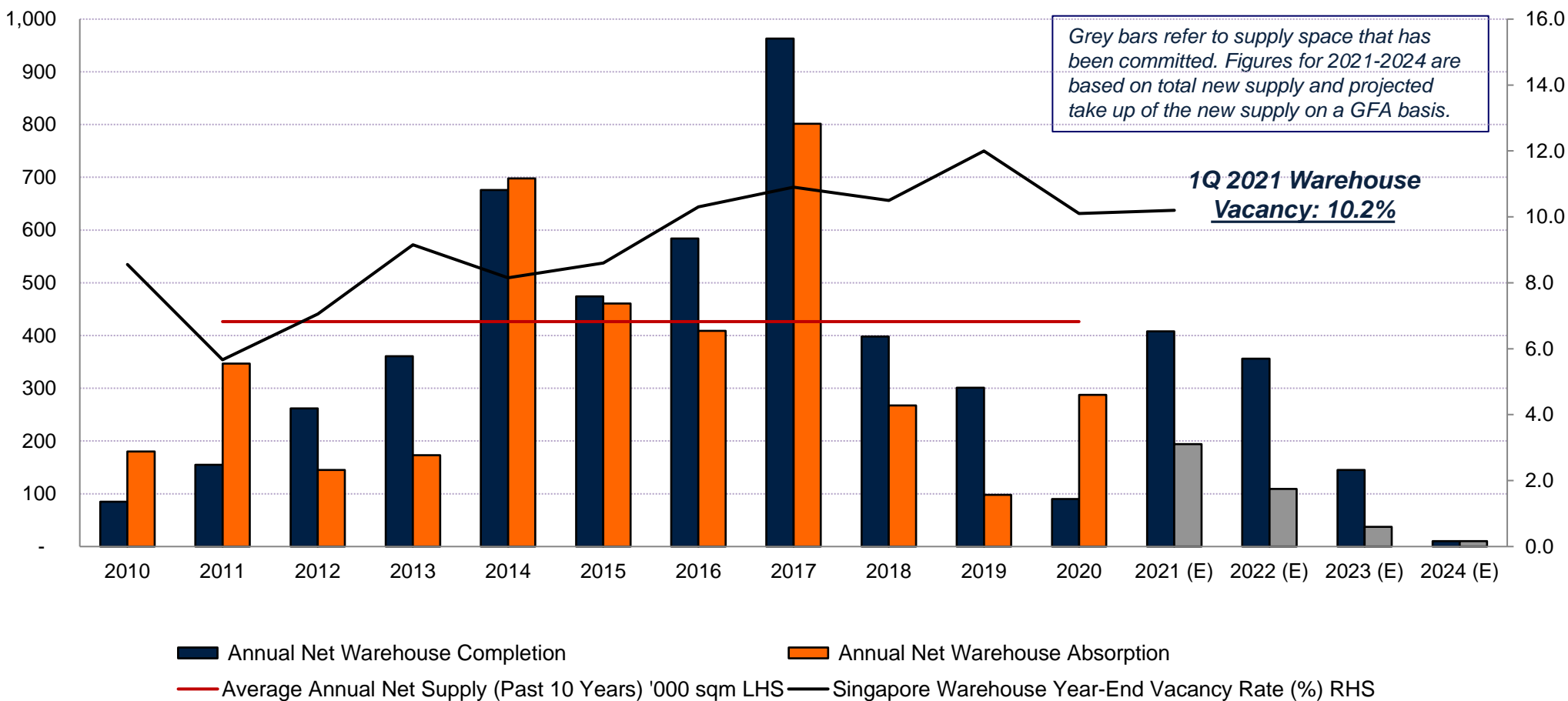
(2) For the purpose of presentation, freehold properties are computed using a 99-year leasehold tenure.

# 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.

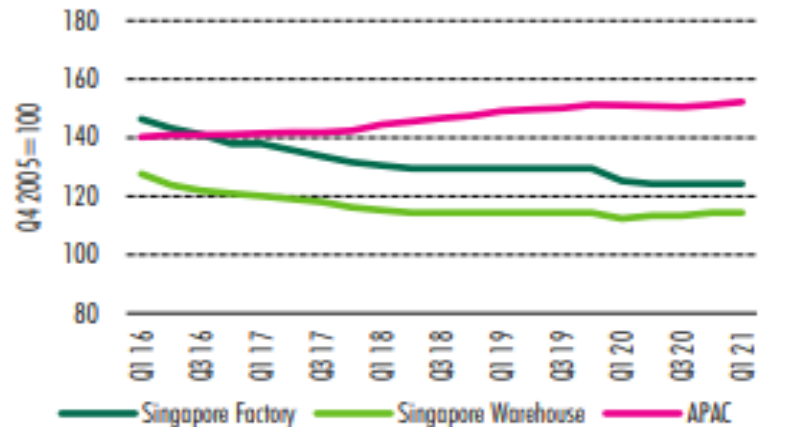


# Market Outlook - Singapore

## Stable and Resilient Logistics Market Fundamentals

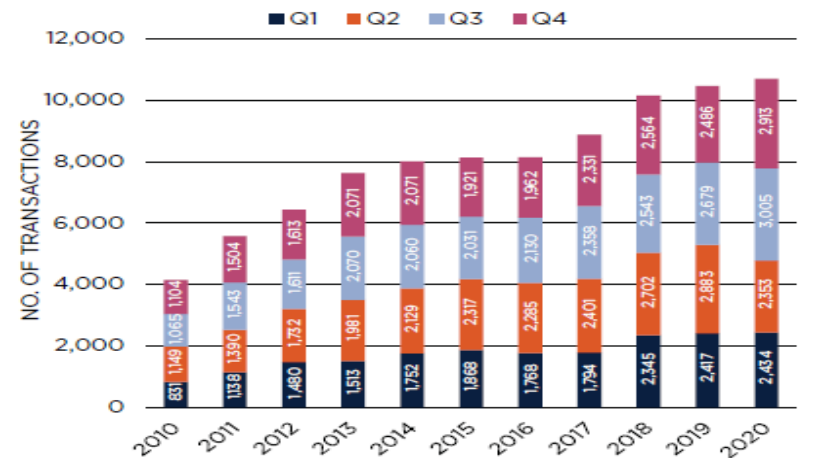
- Leasing activities had remained stable in 1Q 2021, slightly slowing down from the strong performance in 4Q 2020.
- Trending sectors such as e-commerce, central kitchens and precision manufacturing have been contributing to strong leasing demand since the pandemic began. In 2020, despite the pandemic, 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



Source: CBRE Research, Q1 2021

### Factory And Warehouse Leasing Volumes, 2010 to 2020



Source JTC, Savills Research & Consultancy

Notes:

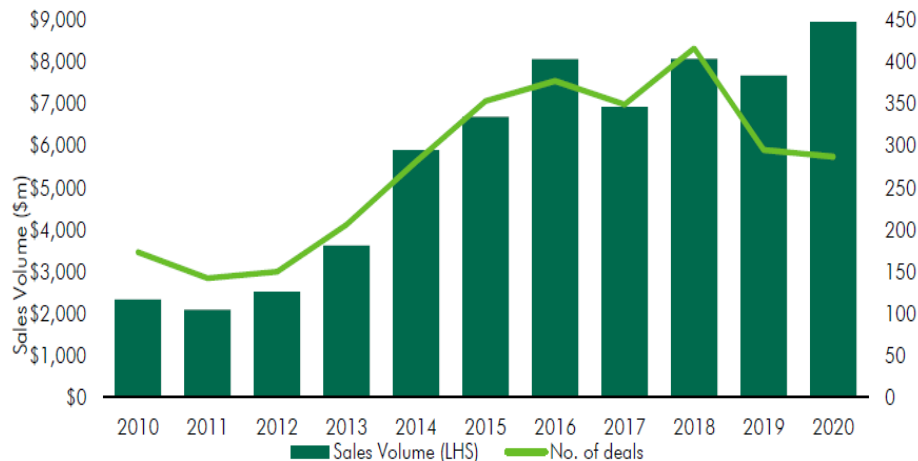
- (1) Knight Frank, Singapore Research, Industrial, 4Q 2020.
- (2) Savills Research, Singapore, Industrial, March 2021.
- (3) CBRE Research, Road to Recovery, Singapore, 1Q 2021.

# Market Outlook - Australia

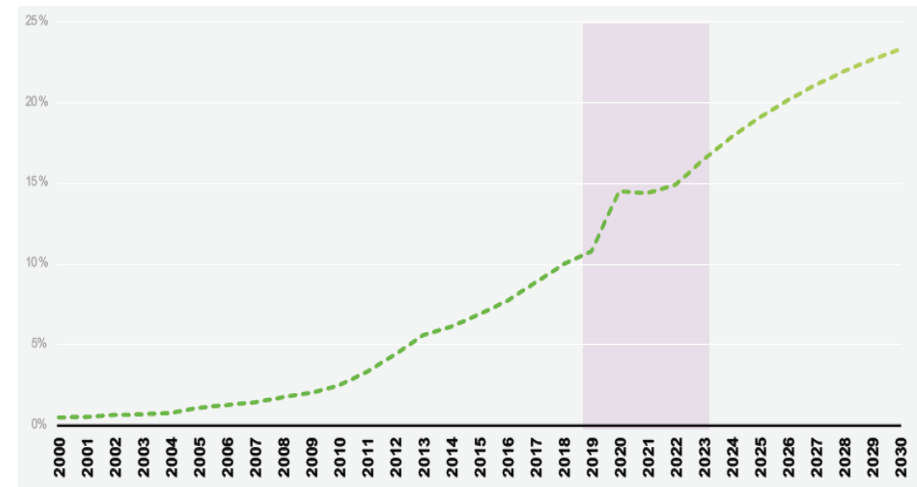
## Stable and Resilient Logistics Market Fundamentals

- 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) Dexis Research, Australian Real Estate Quarterly Review, 1Q 2021.



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