



ARA LOGOS
Logistics Trust
Extraordinary General Meeting
23 December 2020



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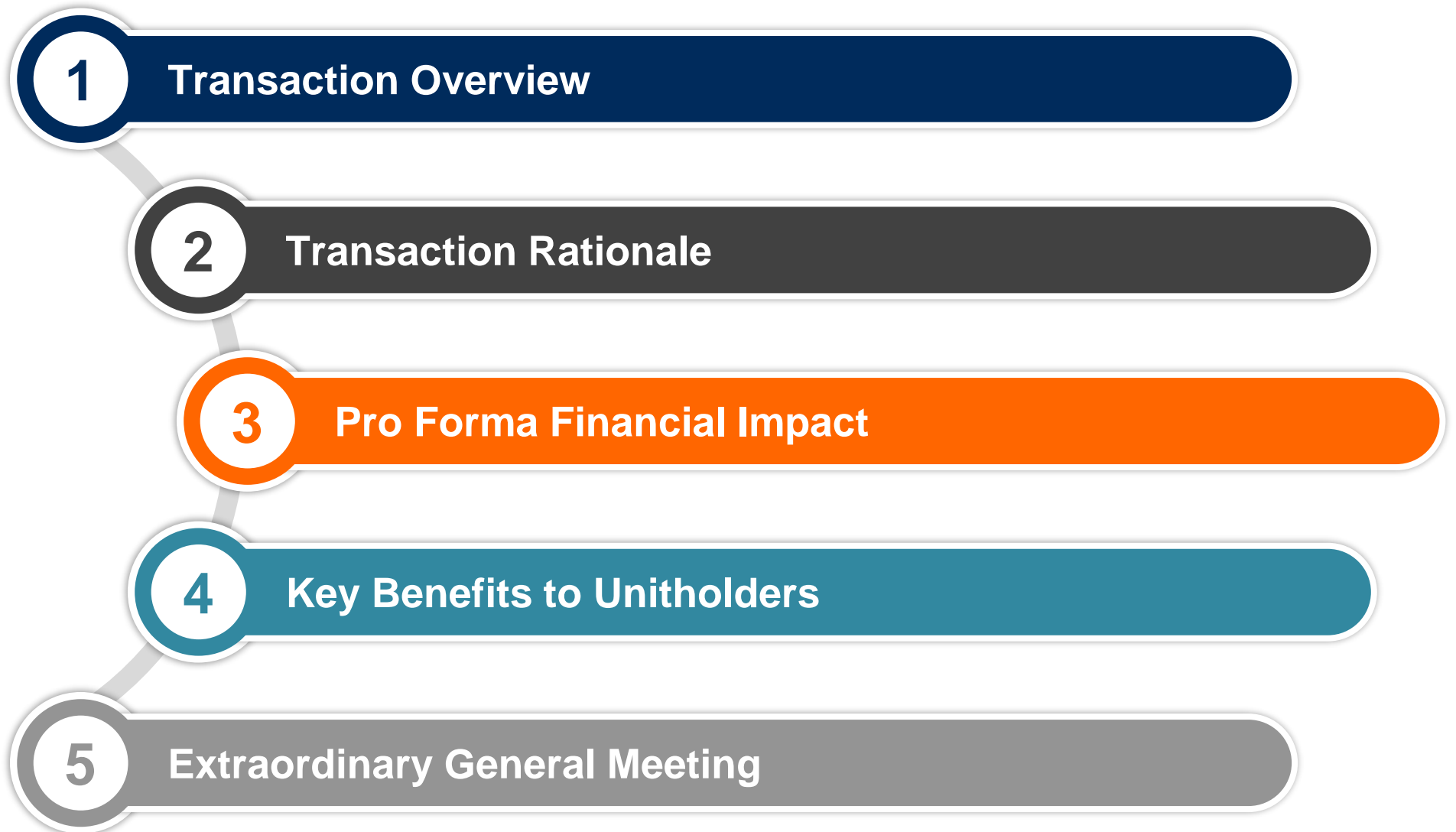
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Section 1: Transaction Overview

8 Curlew Street, Port of Brisbane, Queensland, AUS

Portfolio Transformation – Maiden Acquisition Post-Rebranding

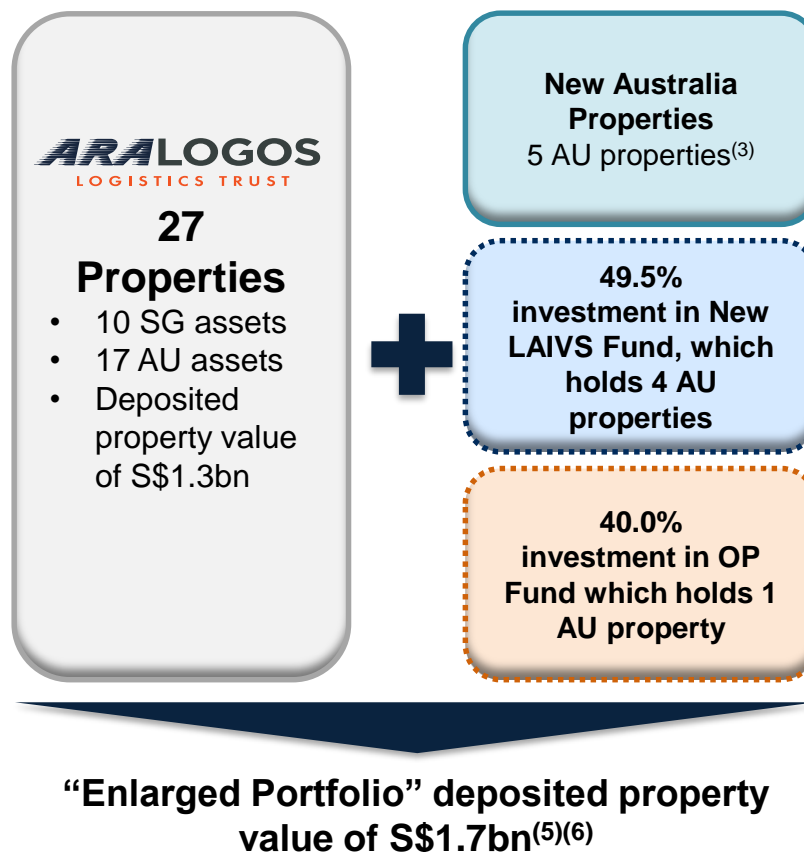
Transaction overview

- S\$404.4m⁽¹⁾ proposed acquisition by ALOG consisting of:
 - i. S\$225.9m⁽²⁾ in respect of five logistics properties in Australia (“**New Australia Properties**”) including a development asset (the “**Heron Property**”⁽³⁾); and
 - ii. S\$178.5m⁽⁴⁾ in respect of a 49.5% interest in New LAIVS Trust (“**New LAIVS Fund**”) and 40.0% interest in Oxford Property Fund (“**OP Fund**”);
 collectively the “**Proposed Acquisitions and Fund Investments**”
- The New LAIVS Fund has a portfolio of four logistics properties in Australia and the OP Fund holds one logistic property in Australia (collectively, the “**Australia Fund Properties**”, and together with the New Australia Properties, the “**New Property and Fund Portfolio**”)
- Investments in the New LAIVS Fund and the OP Fund would be classified as an investment in real estate-related assets under Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (“**MAS**”) (the “**Property Funds Appendix**”)

Key highlights⁽⁵⁾

- 28.2% increase in deposited property value to S\$1.7bn⁽⁶⁾
- The share of portfolio value attributable to assets based in Australia increases from 32.5% to 47.6%
- Increase in WALE (by NLA) from 2.8 to 4.6⁽⁷⁾ years

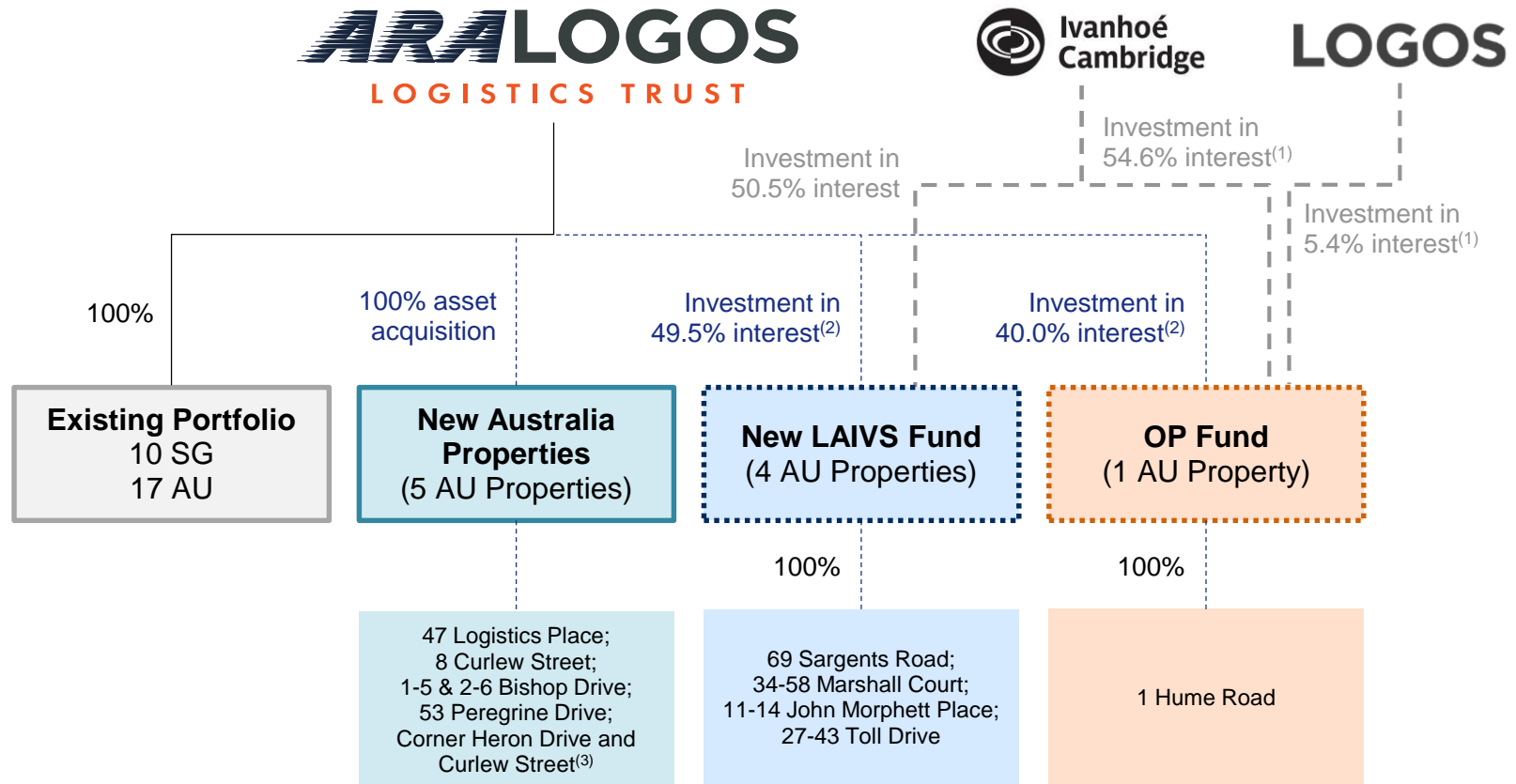
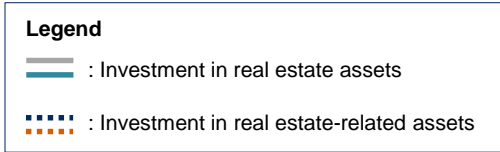
Proposed Acquisitions and Fund Investments



Note: Based on the exchange rate of S\$1.00 = A\$1.0225 (as of 30 September 2020) used for illustrative purposes only.

- (1) Aggregate Consideration which includes 100% of the purchase consideration in respect of the Heron Property, or S\$345.8m if only the deposit amounting to 5% of the purchase price of the Heron Property is included.
- (2) The New Australia Properties Purchase Price will be net of outstanding tenant incentives reimbursed by the LP Sellers and the Larapinta Vendor as the amount of tenant incentives will be deducted from the consideration payable for the New Australia Properties.
- (3) ALOG has paid 5% of the purchase price of the Heron Property, and will complete the acquisition of the Heron Property 10 business days after initial practical completion and commencement of the lease to Teys Australia, which is currently expected to be in November 2021.
- (4) The Fund Investment Amount will be net of tenant incentives reimbursed by the Fund Vendors as the amount of tenant incentives will be deducted from the consideration payable for the Proposed Fund Investments.
- (5) Pro forma basis as at 30 June 2020.
- (6) Includes 100% interest in the New Australia Properties (save in respect of the Heron Property, for which only the deposit amounting to 5% of the purchase price was included), 49.5% interest in New LAIVS Fund and 40.0% interest in OP Fund.
- (7) Includes New Australia Properties (including 100% interest in the Heron Property), and excludes Australia Fund Properties. Pro forma WALE does not include rental top-up or guarantees..

Transaction Structure



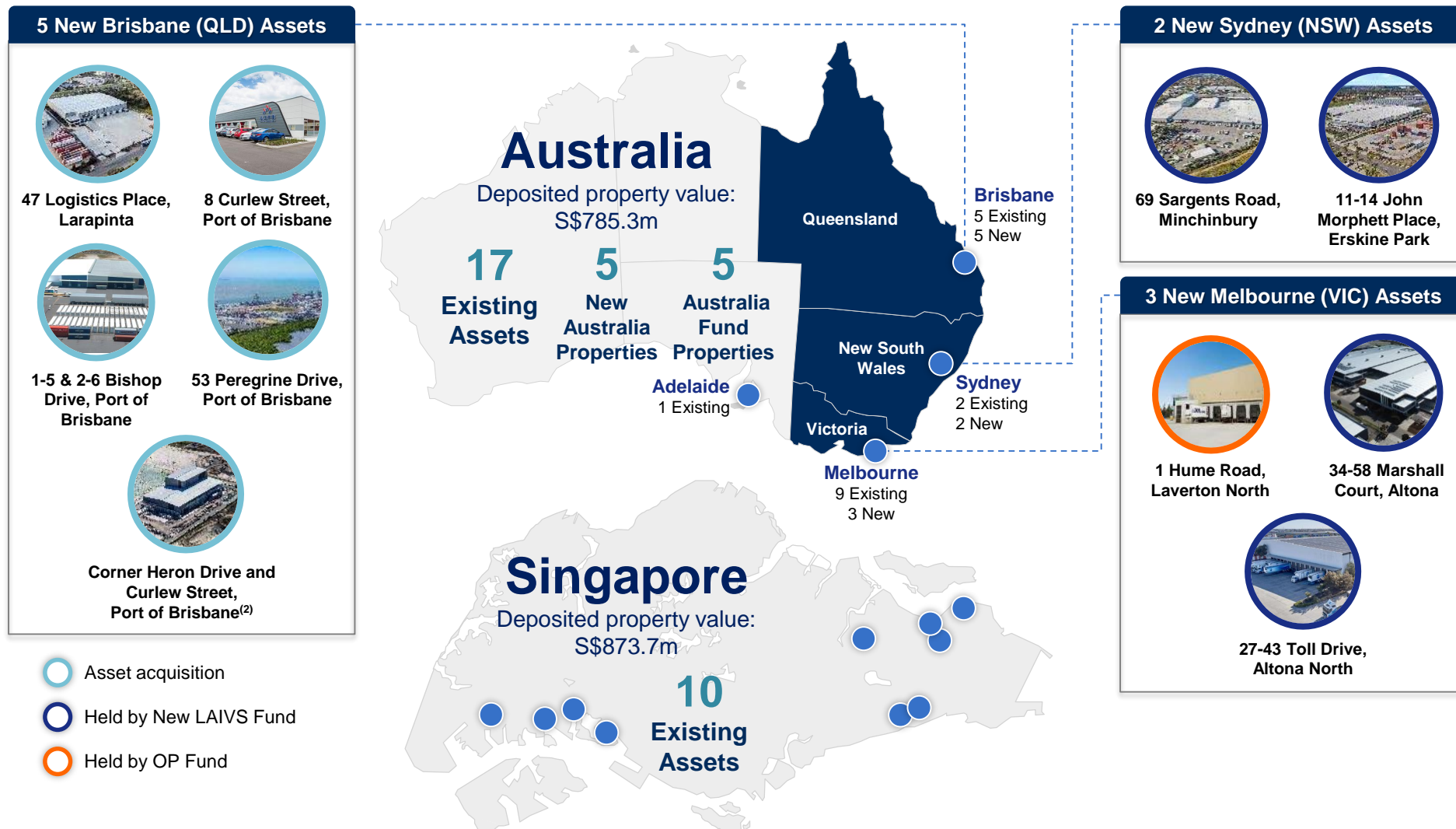
Note: Simplified organisation chart showing key entities only.

(1) Based on their respective effective interest in the OP Fund.

(2) The investments in the New LAIVS Fund and the OP Fund would be classified as an investment in real estate-related assets under the Property Funds Appendix. For avoidance of doubt, the Australia Fund Properties are not held by ALOG.

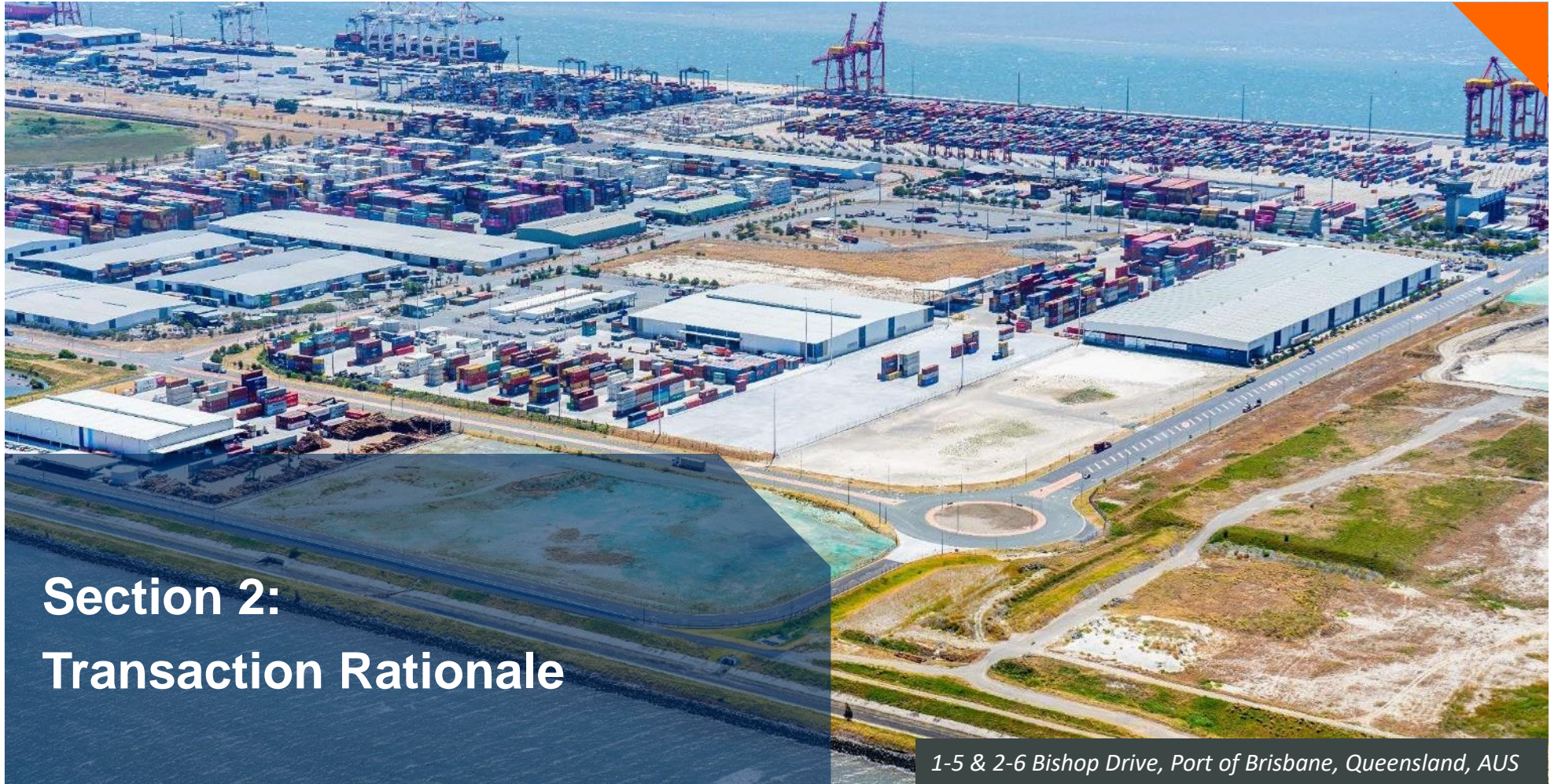
(3) ALOG has paid 5% of the purchase price of the Heron Property, and will complete the acquisition of the Heron Property 10 business days after initial practical completion and commencement of the lease to Teys Australia, which is currently expected to be in November 2021.

Deposited Property Value⁽¹⁾ Increases by 28.2% to S\$1.7bn, with More Balanced Exposure to SG and AU



Note: Based on the exchange rate of S\$1.00 = A\$1.0225 (as of 30 September 2020) used for illustrative purposes only.

- (1) Pro forma deposited property value as at 30 June 2020 includes 49.5% interest in New LAIVS Fund, 40.0% interest in OP Fund and 100% interest in the New Australia Properties save in respect of the Heron Property, for which only the deposit amounting to 5% of the purchase price was included.
- (2) Development asset with initial practical completion currently expected to be in November 2021.



**Section 2:
Transaction Rationale**

1-5 & 2-6 Bishop Drive, Port of Brisbane, Queensland, AUS

Transaction Rationale

A

Maiden acquisition since rebranding as ARA LOGOS Logistics Trust

B

Deepens strategic presence in Australia's attractive logistics market

C

New Property and Fund Portfolio comprises prime assets located in critical economic hubs

D

Good quality portfolio underpinned by reputable tenants

E

Deepens presence in the defensive cold storage sector

F

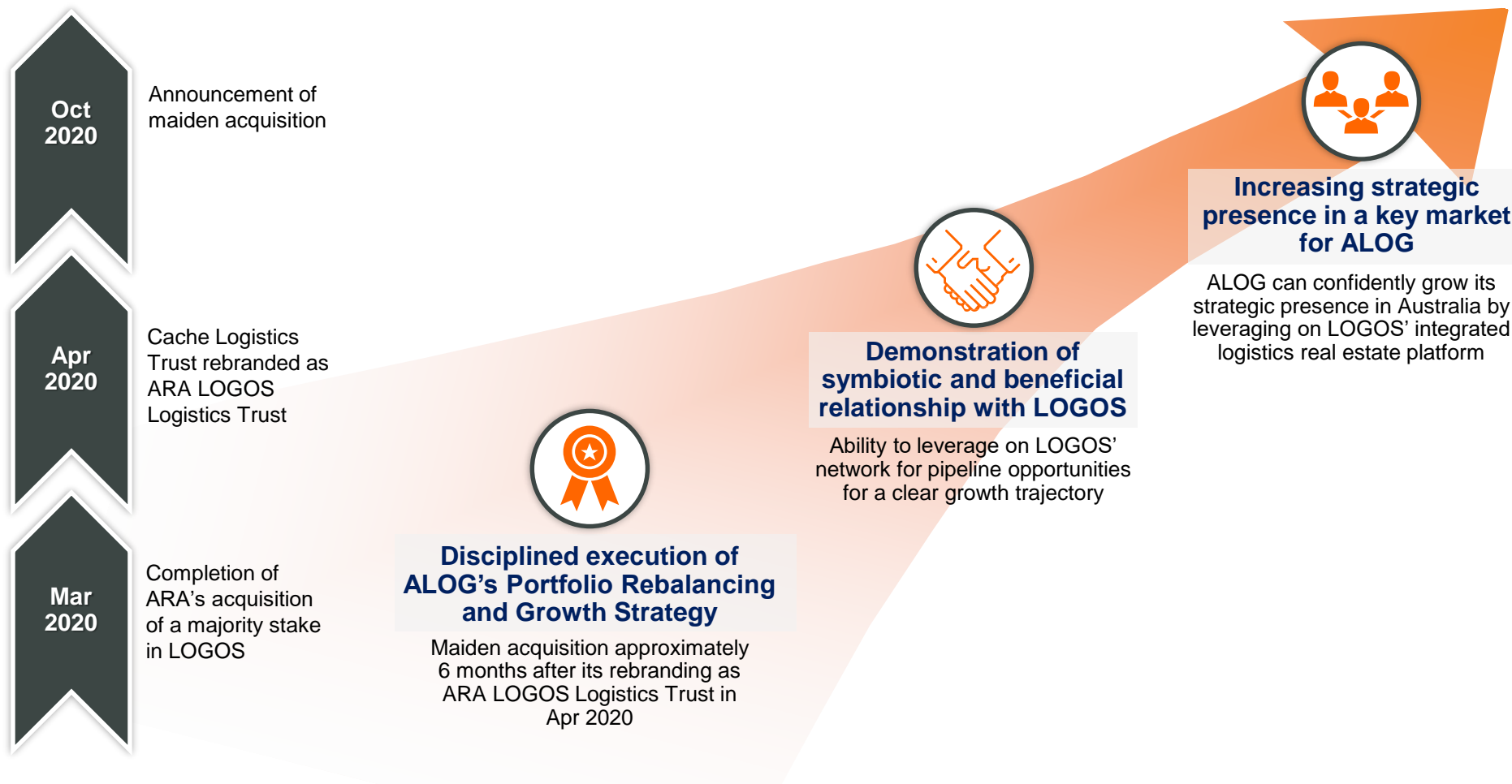
Transformational acquisition to propel ALOG into the next stage of growth

G

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

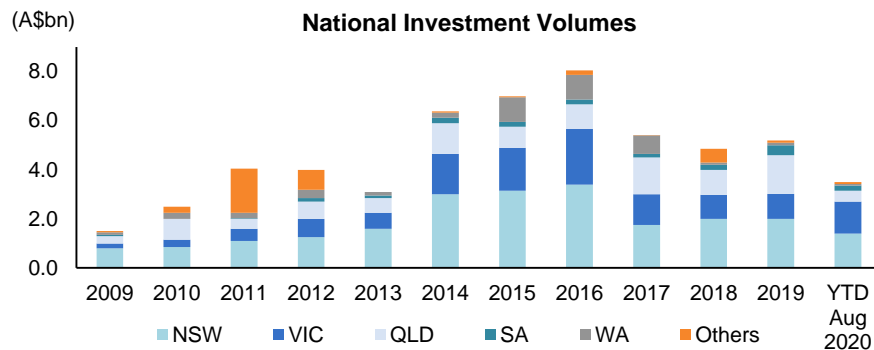
A Maiden Acquisition Since Rebranding as ARA LOGOS Logistics Trust

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

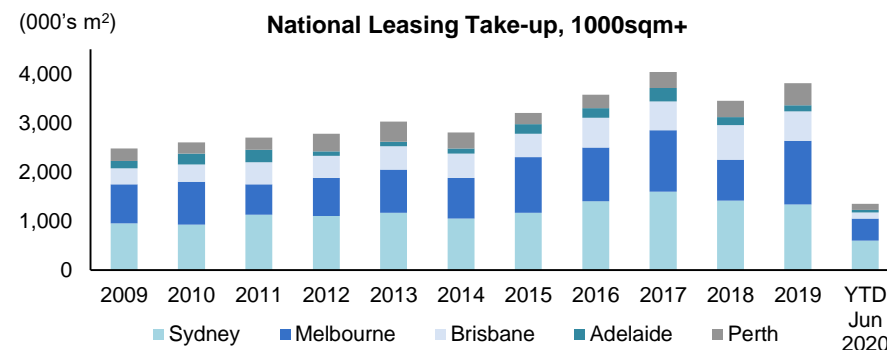


B Deepens Strategic Presence in Australia's Attractive Logistics Market

Both investment and occupier markets are well placed to ride out short-term uncertainty



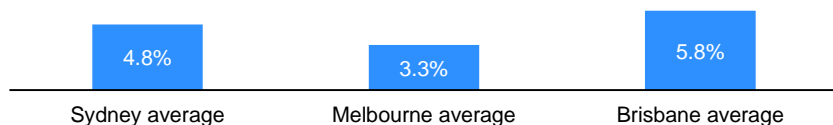
- Industrial and logistics investment volumes for the year-to-date (“YTD”) ending August 2020 have exceeded A\$3.5 billion for transactions priced above A\$10 million
- 83% of these transactions were during the COVID-19 period



- As at Q2 2020, almost 1.5 million sqm has been leased nationally, with Sydney accounting for 46% of the total, followed by Melbourne at 33%

Vacancy rates remain low across key Australian markets

Industrial Vacancy Rates as at 30 June 2020



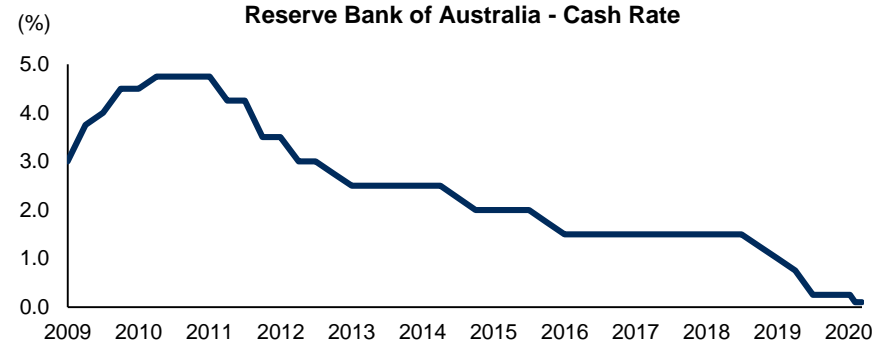
Vacancy rates as at 30 June 2020 in sub-markets where the New Australia Properties and Australia Fund Properties are located

Sydney	Melbourne	Brisbane
Outer West: 3.8%	West: 2.4%	Trade Coast: 5.4%
North West: 3.7%		South: 5.8%

- As at June 2020, the average industrial vacancy rates across key markets in Australia remain low at below 6%

Timely expansion supported by favourable low interest rate environment

Reserve Bank of Australia - Cash Rate

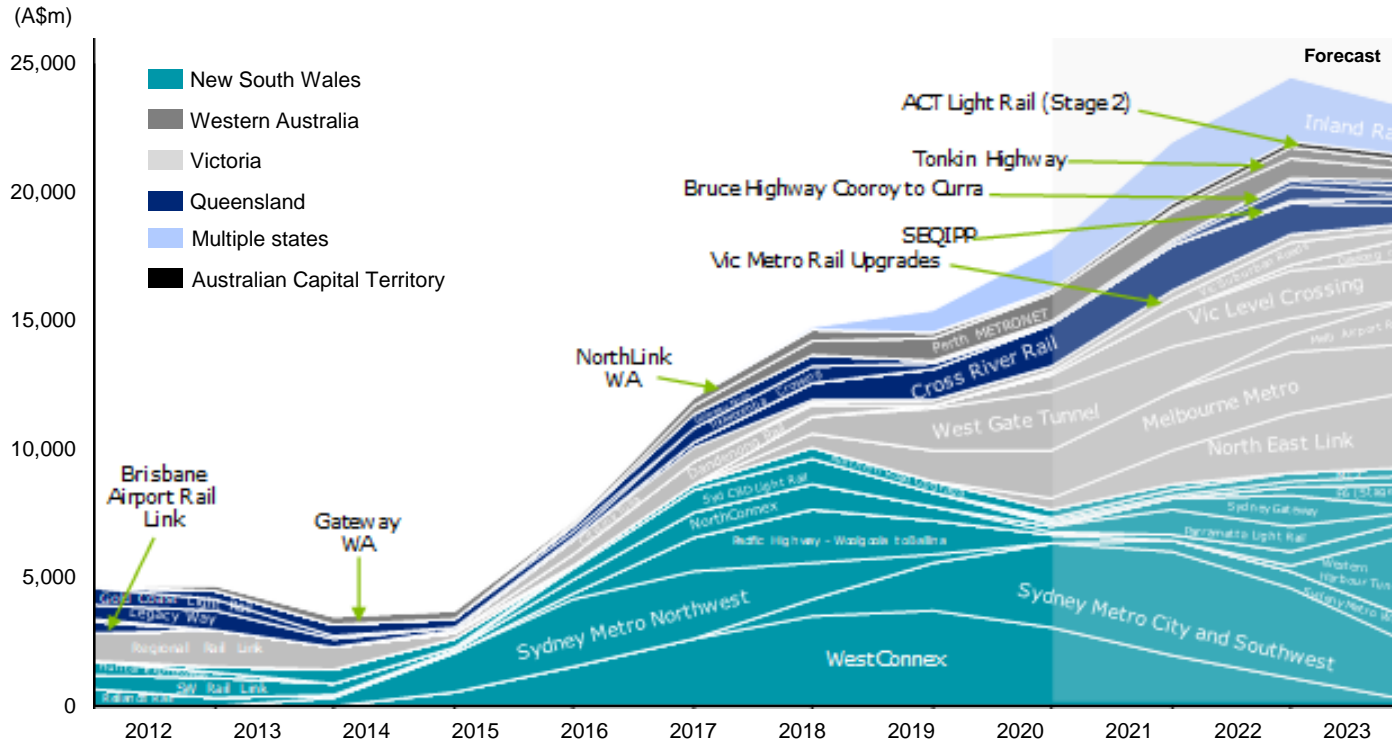


- On 3 November 2020, the Reserve Bank of Australia cut the cash rate to 0.10% to further support job creation and recovery of the Australian economy from COVID-19. Given the outlook, the Board is not expecting cash rate to increase for at least three years

B Deepens Strategic Presence in Australia's Attractive Logistics Market (cont'd)

Unprecedented A\$133 billion of investment in transport infrastructure projects

Major Road and Rail Projects in Australia



Sydney, NSW

- 2020: A\$3.0bn NorthConnex
- 2023: A\$16.8bn WestConnex
- 2025: A\$1.9bn Moorebank Intermodal Terminal
- 2026: A\$5.3bn Western Sydney Airport
- 2026: A\$1.8bn M12 Motorway
- 2028+: Outer Sydney Orbital

Melbourne, VIC

- 2022: A\$6.7bn West Gate Tunnel
- 2025: A\$8.3bn Level Crossing Removal
- 2025: A\$2.2bn Suburban Roads Upgrading
- 2028: A\$10.0bn Melbourne Airport Link

Brisbane, QLD

- 2020: A\$1.3bn Brisbane Airport new runway
- 2020: A\$0.7bn Kingsford Smith Drive
- 2020: A\$0.2bn Cruise terminal
- 2024: A\$5.4bn Cross River Rail
- 2025: A\$0.5bn Port of Brisbane
- 2028: A\$10.0bn Inland Rail

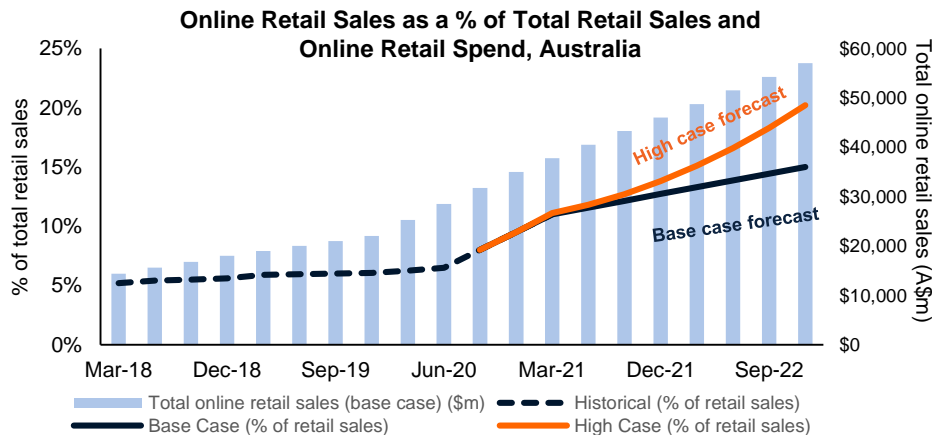
- Approximately A\$74 billion attributable to transport infrastructure projects in the sub-markets where New Australia Properties and Australia Fund Properties are located

B Deepens Strategic Presence in Australia's Attractive Logistics Market (cont'd)

Strong growth in defensive downstream industries to drive Australia's logistics real estate market

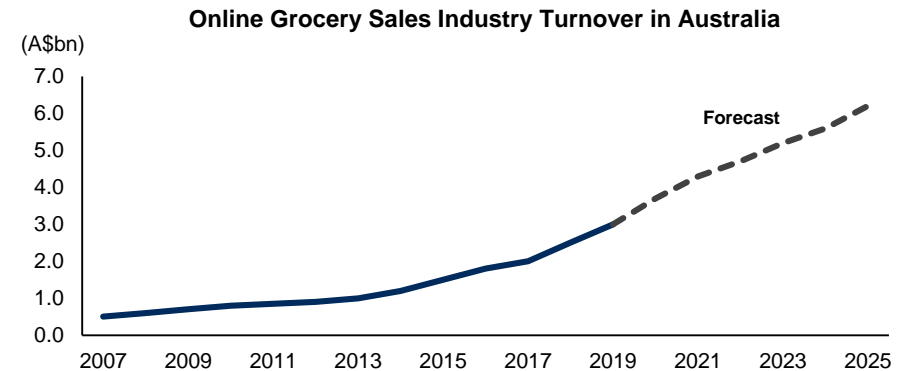
Exponential growth of e-commerce

- COVID-19 has resulted in a significant structural and cultural shift towards online retail.
- Online retail sales as a % of total retail sales is forecasted to represent between 15% (on the base case) and 20% (high case) by end 2022. Total online retail spending is expected to reach approximately A\$58 billion by end of 2022, representing a growth of 133% from Jun 2020.
- **Consumer habits on online spending are expected to become permanent and translate to increased demand for logistics space as retailers look to further their e-commerce channels.**



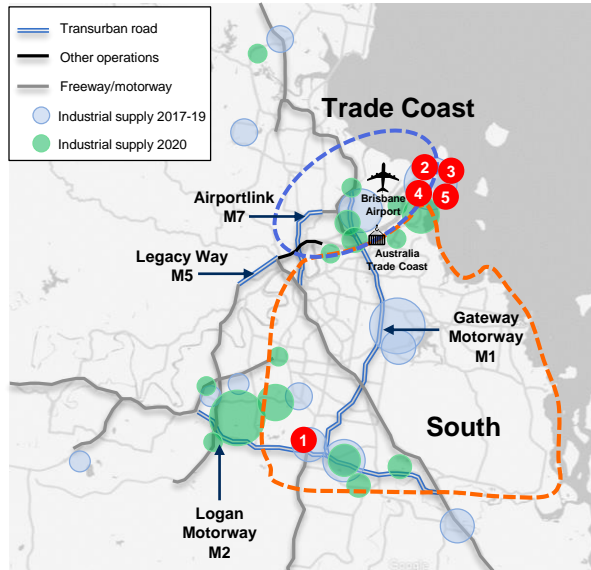
Robust demand for cold storage facilities

- Cold storage warehouses are sophisticated and technology focused offering order picking, automated warehousing, inventory control and at wide range of temperatures.
- **Demand expected to increase at significant rate due to:**
 - a) Population growth
 - b) Increased domestic consumption of food, pharmaceuticals and other perishables
 - c) Growing penetration of online grocery sales, which has experienced growth of 22% p.a. in the last five years
 - d) Rise of Asia middle class translating to higher demand for quality imported agricultural goods from Australia



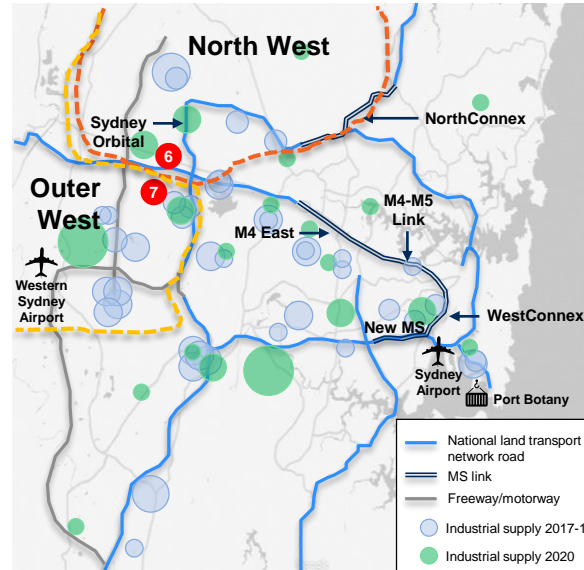
C Portfolio of Prime Australia Logistics Assets Located in Critical Economic Hubs

Brisbane, Queensland



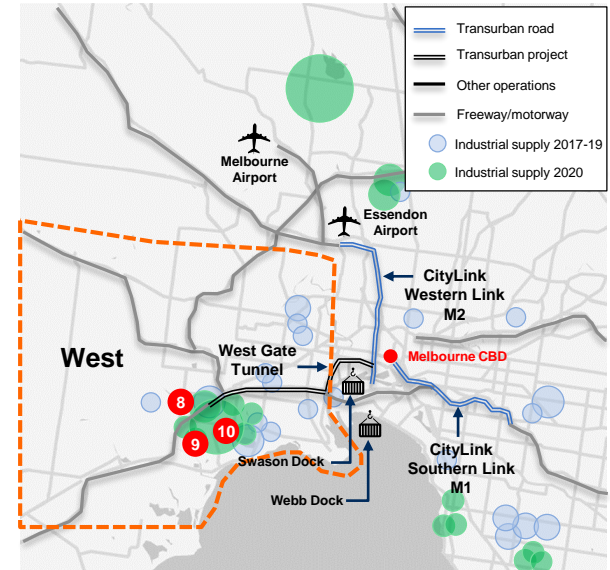
- **Trade Coast**
 - 4 assets strategically located in the Port of Brisbane, Queensland’s largest multi-cargo port and Australia’s third largest port
 - 6km from Brisbane CBD and Brisbane Airport
- **South**
 - Excellent access to the Port of Brisbane and Brisbane Airport via the Gateway Motorway and interstate transit routes to Sydney and Melbourne
 - Primary area for current and future industrial development in Brisbane

Sydney, New South Wales



- **North West and Outer West**
 - 37km from Sydney Airport, 42km from Port Botany and 37km from Sydney CBD
 - Connectivity to the M4 Motorway which provides access to both eastern and western suburbs, while the M7 Motorway provides access to key north/south suburbs
 - Assets in key industrial hubs enjoyed strong growth in recent years due to the submarkets’ ability to cater towards ‘big box’ demand and new space requirements, versus lack of larger space availability in inner-city markets

Melbourne, Victoria



- **West**
 - Australia’s largest industrial precinct with the largest industrial and logistics sites
 - 7-10km from ports, 17-20km from airports, and 12-16km from Melbourne CBD
 - Connectivity to the broader Melbourne metropolitan area and beyond via Princes Freeway, Kororoit Creek Road and Fitzgerald Road
 - Key infrastructure projects include the A\$6.7bn West Gate Tunnel project and A\$10.0bn Melbourne Airport Link project

Source: Independent Market Research Report.

Note: (1) 47 Logistics Place, (2) 53 Peregrine Drive, (3) Corner Heron Drive and Curlew Street, (4) 8 Curlew Street, (5) 1-5 & 2-6 Bishop Drive, (6) 69 Sargents Road, (7) 11-14 John Morphett Place, (8) 1 Hume Road, (9) 34-58 Marshall Court, (10) 27-43 Toll Drive.

D Good Quality Portfolio Underpinned by Reputable 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

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

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

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

✓ Strong tenant covenants with built-in annual rent reviews

✓ 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

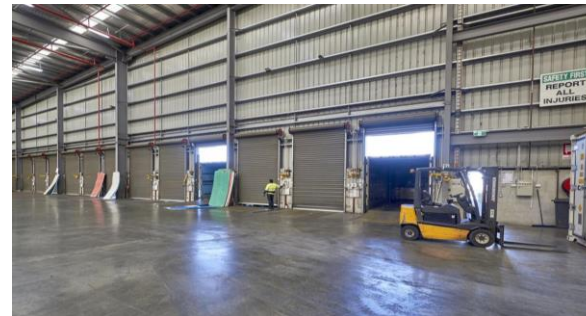
○ Held by OP Fund

Note:

- (1) Based on 100% interest in each of the New Australia Properties and Australia Fund Properties. If the Heron Property 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 the Heron Property) 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%. For avoidance of doubt, the Australia Fund Properties are not held by ALOG.
- (3) As at 30 June 2020, based on weighted average NLA of New Australia Properties (including 100% interest in the Heron Property) 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. For avoidance of doubt, the Australia Fund Properties are not held by ALOG.

D Good Quality Portfolio Underpinned by Reputable Tenants (cont'd)

Purpose-built property specifications



11-14 John Morphet Place, Erskine Park, NSW
(Held by New LAIVS Fund)

- 125 tonne container rated hardstand with the ability to accommodate 20 and 40-foot long containers stacked 5 levels high
- 7 on-grade roller shutter doors with canopy coverage for all weather loading and drive through truck wash and filling bays

27-43 Toll Drive, Altona North, VIC
(Held by New LAIVS Fund)

- 125 tonne container rated hardstand
- 10.0m warehouse ceiling height
- On-grade and recessed loading docks
- Additional surplus hardstand areas (concrete and gravel paved)

69 Sargents Road, Minchinbury
(Held by New LAIVS Fund)

- 40 metre ambient high bay
- Banana ripening room
- Cold storage facilities including ambient warehouse and temperature-controlled area

E Deepens Presence in the Defensive Cold Storage Sector

Cold storage facilities within the New Property and Fund Portfolio



Corner Heron Drive and Curlew Street, Port of Brisbane, QLD
(under construction)

5.0% deposit; balance 95.0% of the purchase price to be paid on completion of acquisition of the Heron Property which will take place 10 business days after initial practical completion, which is currently expected to be in November 2021



1 Hume Road, Laverton North, VIC
(Held by OP Fund)

Investments in 40.0% interest in OP Fund which holds 100.0% interest in the asset

Proposed ownership structure	5.0% deposit; balance 95.0% of the purchase price to be paid on completion of acquisition of the Heron Property which will take place 10 business days after initial practical completion, which is currently expected to be in November 2021	Investments in 40.0% interest in OP Fund which holds 100.0% interest in the asset
Land title	Leasehold (expires 2062)	Freehold
Appraised value	A\$63.0m	A\$332.0m
Committed occupancy	100.0%	100.0%
WALE (by NLA)	20.0 years starting from November 2021	20.6 years as at 30 June 2020
Tenant	Teys Australia – One of the largest wholesaling, meat processing and exporting companies in Australia	Lineage Logistics – World's largest temperature-controlled logistics provider by area
Features	Temperature-controlled warehouse and freezer	Diverse range of temperature-controlled features across the facility, including ambient, cold storage and freezer

Defensive outlook for the cold storage sector in Australia driven by low per capita cold chain stock⁽¹⁾ and high level of forecasted demand

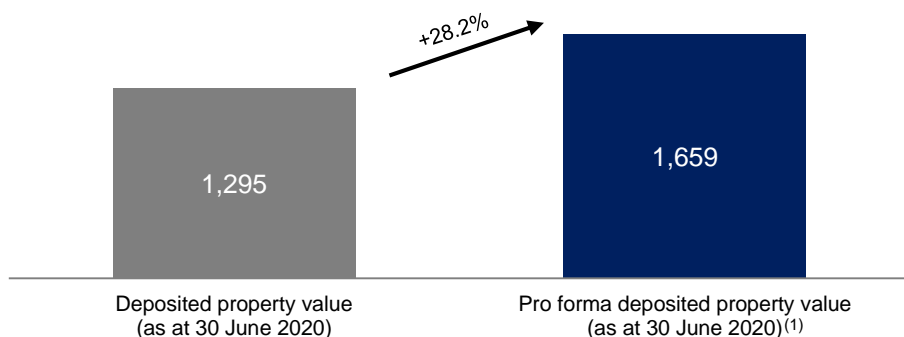
Source: Independent Market Research Report.

Note:

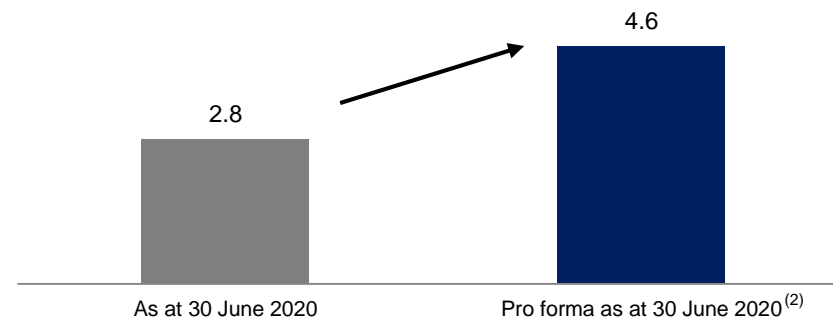
(1) Australia's per capita cold chain stock measured just 0.1m³ in 2018, far behind other developed markets (USA: 0.5m³; New Zealand: 0.5m³; Japan: 0.3m³).

F Transformational Acquisition to Propel ALOG into the Next Stage of Growth

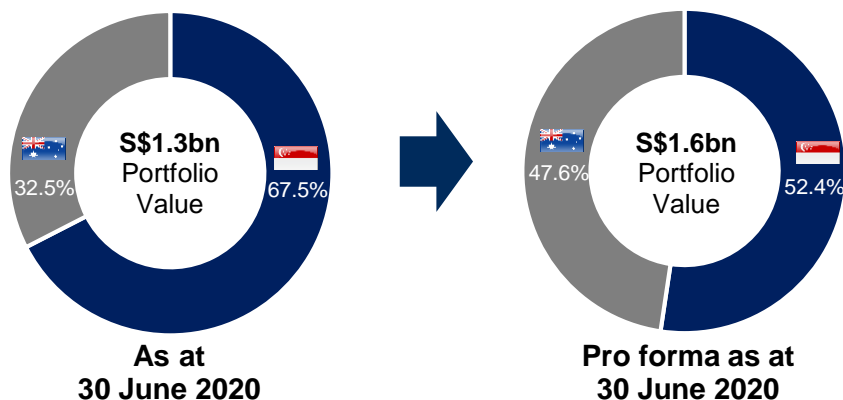
Deposited property value (S\$m)



Increased portfolio WALE (by NLA) (years)



Geographical diversification



Increased weighted average ground lease tenor (by NLA)

	As at 30 June 2020	Pre-acquisition ⁽³⁾	Post-acquisition ⁽³⁾⁽⁴⁾
Total NLA		811,695 sqm	1,040,762 sqm
- Freehold		334,600 sqm	342,304 sqm
- Leasehold		477,095 sqm	698,458 sqm
Weighted average ground lease tenor (by NLA) attributable to leasehold assets as at 30 June 2020		24 years	29 years

Catalyst for ALOG's re-rating to support ALOG's long-term growth plans

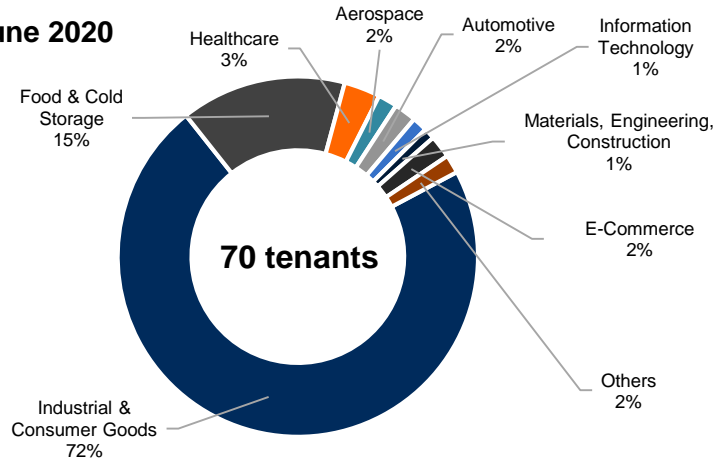
Note: Based on the exchange rate of S\$1.00 = A\$1.0225 (as of 30 September 2020) used for illustrative purposes only.

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- (2) Includes New Australia Properties (including 100% interest in the Heron Property), and excludes Australia Fund Properties. Pro forma WALE does not include rental top-up or guarantees.
- (3) Rounded to nearest whole number.
- (4) Includes New Australia Properties and excludes Australia Fund Properties.

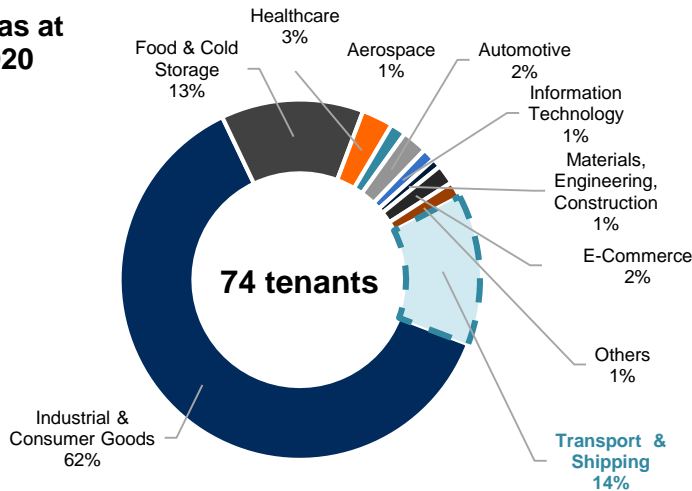
F Transformational Acquisition to Propel ALOG into the Next Stage of Growth (cont'd)

Tenant industry sectors (by GRI) as at 30 June 2020

As at 30 June 2020



Pro forma as at 30 June 2020



Addition of "Transport & Shipping" tenant industry sector

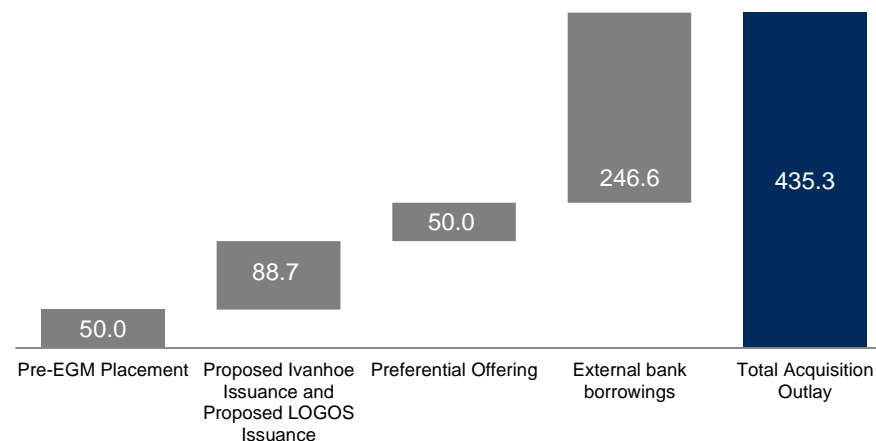
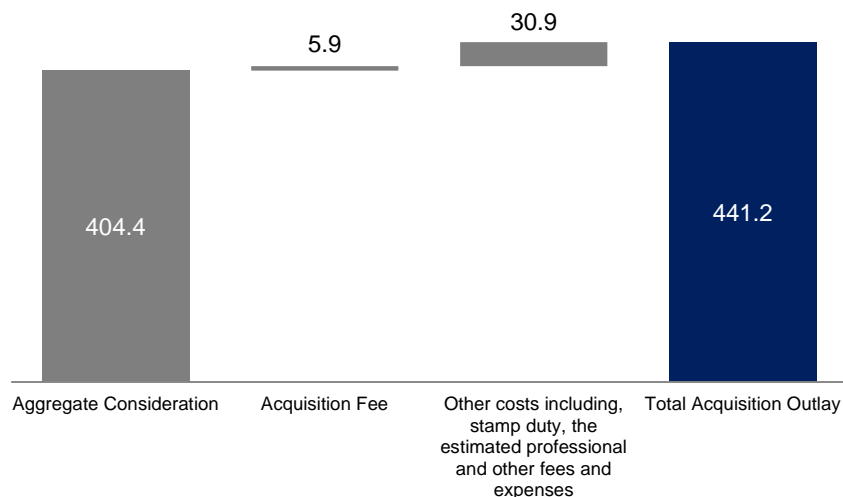
Top 10 tenants as at 30 June 2020 on pro forma basis

#	Tenant	% of GRI	Credit Standing
1	DHL Supply Chain	12.1%	<ul style="list-style-type: none"> Credit rating BBB+ / A3 Blue-chip logistics company
2	CWT	6.7%	<ul style="list-style-type: none"> Global logistics company
3	ACFS	6.2%	<ul style="list-style-type: none"> AU's largest privately-owned container logistics operator
4	IPS Logistics	6.1%	<ul style="list-style-type: none"> One of AU's leading logistics operators since 1997
5	Schenker	5.1%	<ul style="list-style-type: none"> Credit rating AA- / Aa1 Blue-chip logistics company
6	Metcash	4.4%	<ul style="list-style-type: none"> AU's leading wholesale supermarket operator
7	FedEx	4.0%	<ul style="list-style-type: none"> Credit rating BBB / Baa2 Blue-chip logistics company
8	McPhee Distribution Services	3.9%	<ul style="list-style-type: none"> Warehouse operator in AU with 94 year operating history
9	ST Synthesis	3.3%	<ul style="list-style-type: none"> Credit rating AAA / Aaa SG SOE engineering company
10	Penske	3.0%	<ul style="list-style-type: none"> End-to-end logistics provider, part of Penske Corporation

G Strong Support from LOGOS Through its Participation in the Equity Fund Raising

Total Acquisition Outlay (S\$m)⁽¹⁾

Method of financing (S\$m)⁽²⁾



- Pursuant to the LOGOS Subscription Agreement, LOGOS Units No. 1 has subscribed for approximately 33.8 million New Units
- Separately, in connection with the Preferential Offering, LOGOS Units No. 1 has provided the Undertaking to the Manager to back-stop the entire Preferential Offering
- **LOGOS' support for the Equity Fund Raising will further align the interests of LOGOS' with those of ALOG**
 - Demonstrates LOGOS' long-term commitment to support ALOG's acquisition growth strategy and to grow ALOG into an efficient platform for holding logistics properties
 - Reflects confidence in the growth prospects of the New Property and Fund Portfolio, underlining their importance as key assets in ALOG's Enlarged Portfolio

Note: Based on the exchange rate of S\$1.00 = A\$1.0225 (as of 30 September 2020) used for illustrative purposes only.

- (1) Including 100% of the purchase consideration for the Heron Property. Including 5% of the purchase price of the Heron Property by way of deposit, the 1) Aggregate Consideration, 2) Acquisition Fee, 3) Other costs including, stamp duty, the estimated professional and other fees and expenses, and 4) Total Acquisition Outlay are S\$345.8m, S\$5.3m, S\$30.6m, and S\$381.7m respectively.
- (2) For the Total Acquisition Outlay save for the Acquisition Fee.

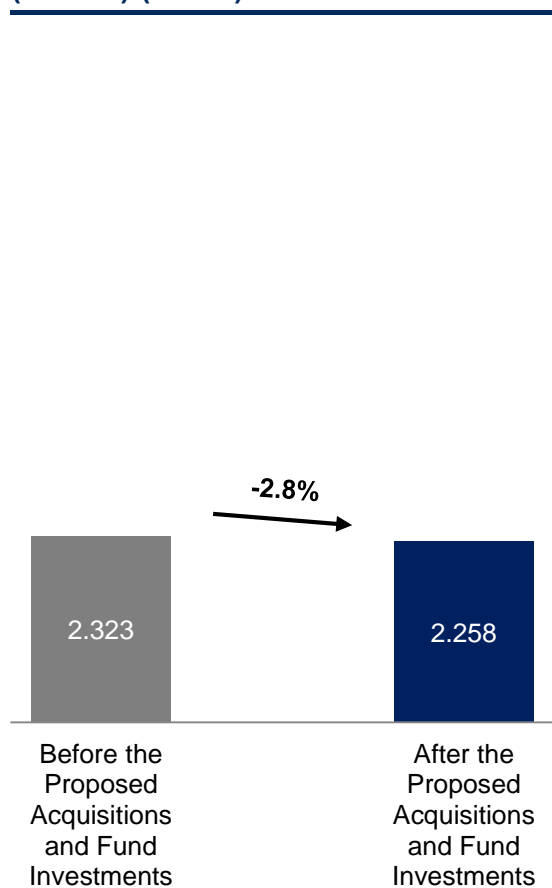


**Section 3:
Pro Forma Financial Impact**

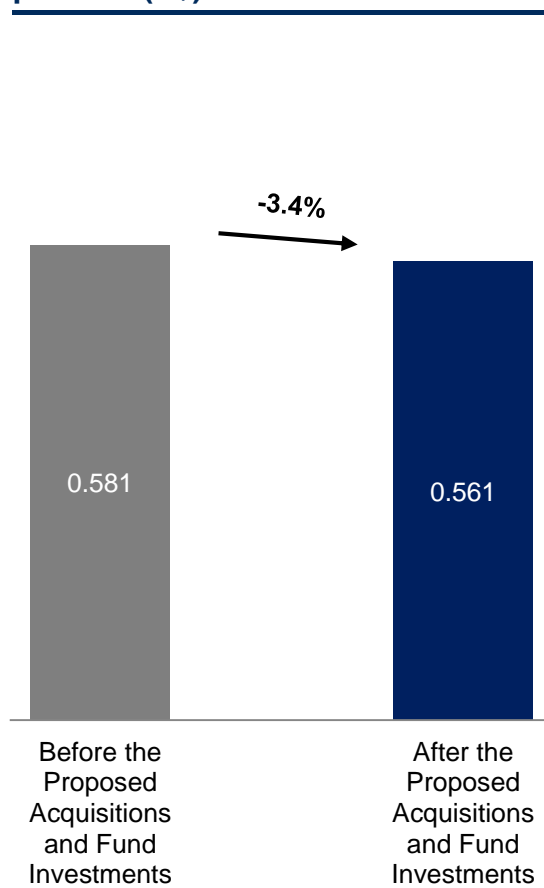
47 Logistics Place, Larapinta, Queensland, AUS

Pro Forma Financial Impact

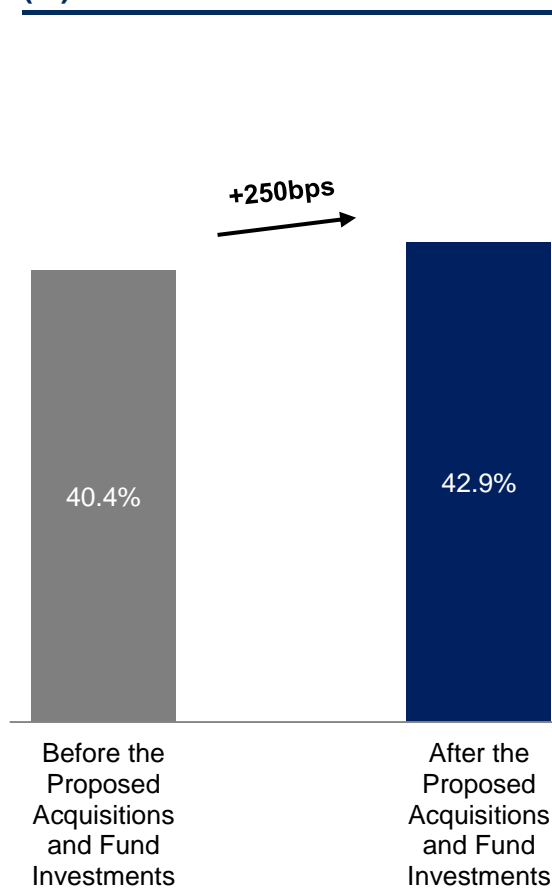
1H FY2020 Distribution per Unit ("DPU") (cents)



1H FY2020 Net asset value ("NAV") per Unit (S\$)



1H FY2020 Aggregate leverage (%)



Note: Pro forma financial effects of the Proposed Acquisitions and Fund Investments are strictly for illustrative purposes only. Based on the exchange rate of S\$1.00 = A\$1.0225 (as of 30 September 2020) used for illustrative purposes only. Please refer to section 11 of the Circular to Unitholders dated 8 December 2020 for the bases and assumptions used in preparing the pro forma DPU for the financial period ended 30 June 2020 ("1H FY2020"), pro forma NAV per Unit as at 30 June 2020, and pro forma aggregate leverage as at 30 June 2020.

An aerial photograph showing a large, modern industrial building with a grey roof and blue accents, situated at a port. The building is surrounded by a parking lot with many cars and trucks. In the background, there is a body of water and a large area of land that has been cleared and graded, with some construction equipment visible. The sky is clear and blue.

Section 4:
Key Benefits to Unitholders

*Corner Heron Drive and Curlew Street,
Port of Brisbane, Queensland, AUS*

Key Benefits to Unitholders





**Section 5:
Extraordinary General Meeting**

*27-43 Toll Drive, Altona North, Victoria, AUS
(Held by New LAIVS Fund)*

Summary of Approvals Required

Ordinary Resolutions¹

Inter-conditional



Resolution 1: The LP Property Acquisition, as an interested person transaction;



Resolution 2: The Proposed Larapinta Property Acquisition and Fund Investments, as interested person transactions;



Resolution 3: The Proposed Ivanhoé Issuance and Proposed LOGOS Issuance, pursuant to Rule 812 of the Listing Manual;



Resolution 4: The potential transfer of a controlling interest to LOGOS Property Group Limited as a result of the Proposed LOGOS Issuance and the Preferential Offering, pursuant to Rule 803 of the Listing Manual;



Resolution 5: The proposed issuance of New Units under the Equity Fund Raising;



Resolution 6: The proposed general mandate for the issuance of New Units and/or convertible securities.

Unitholders should note that Resolution 2, Resolution 3, Resolution 4 and Resolution 5 are inter-conditional. In the event that any of Resolution 2, Resolution 3, Resolution 4 and Resolution 5 is not passed, the Manager will not proceed with the other Resolutions (save for Resolution 1 and Resolution 6).

For the avoidance of doubt, Resolution 1, Resolution 6 and the other Resolutions are not inter-conditional.

The Independent Financial Adviser² (“IFA”) is of the opinion that (i) the Proposed Acquisitions and Fund Investments, and (ii) Proposed LOGOS Issuance are based on normal commercial terms and are not prejudicial to the interests of ALOG and its minority Unitholders.

Accordingly, the IFA is of the opinion that the Independent Directors and the Audit Committee recommend that Unitholders vote in favour of the resolutions to approve (i) the Proposed Acquisitions and Fund Investments and (ii) the Proposed LOGOS Issuance.

1. “**Ordinary Resolution**” means a resolution proposed and passed as such by a majority being greater than 50.0% or more of the total number of votes cast for and against such resolution at a meeting of Unitholders convened in accordance with the provisions of the Trust Deed.
2. The Manager has appointed RHT Capital Pte. Ltd. as the IFA pursuant to Rule 921(4)(a) of the Listing Manual as well as to advise the independent directors of the Manager (the “**Independent Directors**”), the audit committee of the Manager (the “**Audit Committee**”) and the Trustee in relation to (i) the Proposed Acquisitions and Fund Investments and (ii) the Proposed LOGOS Issuance.



Appendix

*69 Sargents Road, Minchinbury, New South Wales, AUS
(Held by New LAIVS Fund)*

Enlarged Portfolio Post Transaction

	Existing Portfolio	The New Australia Properties ⁽¹⁾	Enlarged Portfolio ⁽¹⁾	% Change
NLA (sqm)	811,695	229,067	1,040,762	▲ 28.2%
Number of Tenants	70	4	74	▲ 5.7%
Committed Occupancy (%)	97.0	95.2	96.6	▼ 40 bps
WALE by NLA (years)	2.8	11.0	4.6	▲ 64.3%
Deposited Property (\$ million)	1,294.6	364.4 ⁽²⁾	1,659.0 ⁽²⁾	▲ 28.2%

Note: As at 30 June 2020

(1) Based on a 100% interest in the Heron Property and the valuation is done on the basis that the Heron Property is completed.

(2) Based on the 49.5% interest in New LAIVS Fund, 40.0% interest in OP Fund and 100% interest in the New Australia Properties save in respect of the Heron Property, for which only the deposit amounting to 5% of the purchase price has been included.

Overview of New Australia Properties



**8 Curlew Street,
Port of Brisbane**



**Corner Heron Drive and
Curlew Street, Port of
Brisbane**



**1-5 & 2-6 Bishop Drive,
Port of Brisbane**



**53 Peregrine Drive,
Port of Brisbane**



**47 Logistics Place,
Larapinta**

Location	Brisbane, Queensland	Brisbane, Queensland	Brisbane, Queensland	Brisbane, Queensland	Brisbane, Queensland
Land tenure	Leasehold (39.0 years remaining)	Leasehold (42.4 years remaining)	Leasehold (39.0 years remaining)	Leasehold (39.0 years remaining)	Freehold
Appraised value	A\$51.5m	A\$63.0m	A\$101.0m	A\$17.6m	A\$13.5m
Committed occupancy	100.0%	100.0% (Pre-committed)	97.3%	100.0%	Vacant
WALE by NLA (years) as at 30 June 2020	15.2	20.0 (Pre-committed) starting from November 2021	7.2	16.0	-
Asset type	Warehouse	Cold storage	Warehouse	Hardstand	Distribution center
Tenant(s)	ACFS Port Logistics	Teys Australia (Pre-committed)	Agility Logistics, Castrol, ACFS, IPS, PortGate Logistics ⁽¹⁾	ACFS Port Logistics	-
Tenant trade sector(s)	Transport & Shipping	Food & Cold Storage	Transport & Shipping / Materials, Engineering, Construction	Transport & Shipping	-

Note:

(1) The lease with PortGate Logistics has been executed but yet to commence as at 30 June 2020.

Overview of Australia Fund Properties



**69 Sargents Road,
Minchinbury**
(Held by New LAIVS Fund)



**11-14 John Morphet
Place, Erskine Park**
(Held by New LAIVS Fund)



**34-58 Marshall Court,
Altona**
(Held by New LAIVS Fund)



**27-43 Toll Drive,
Altona North**
(Held by New LAIVS Fund)



**1 Hume Road,
Laverton North**
(Held by OP Fund)

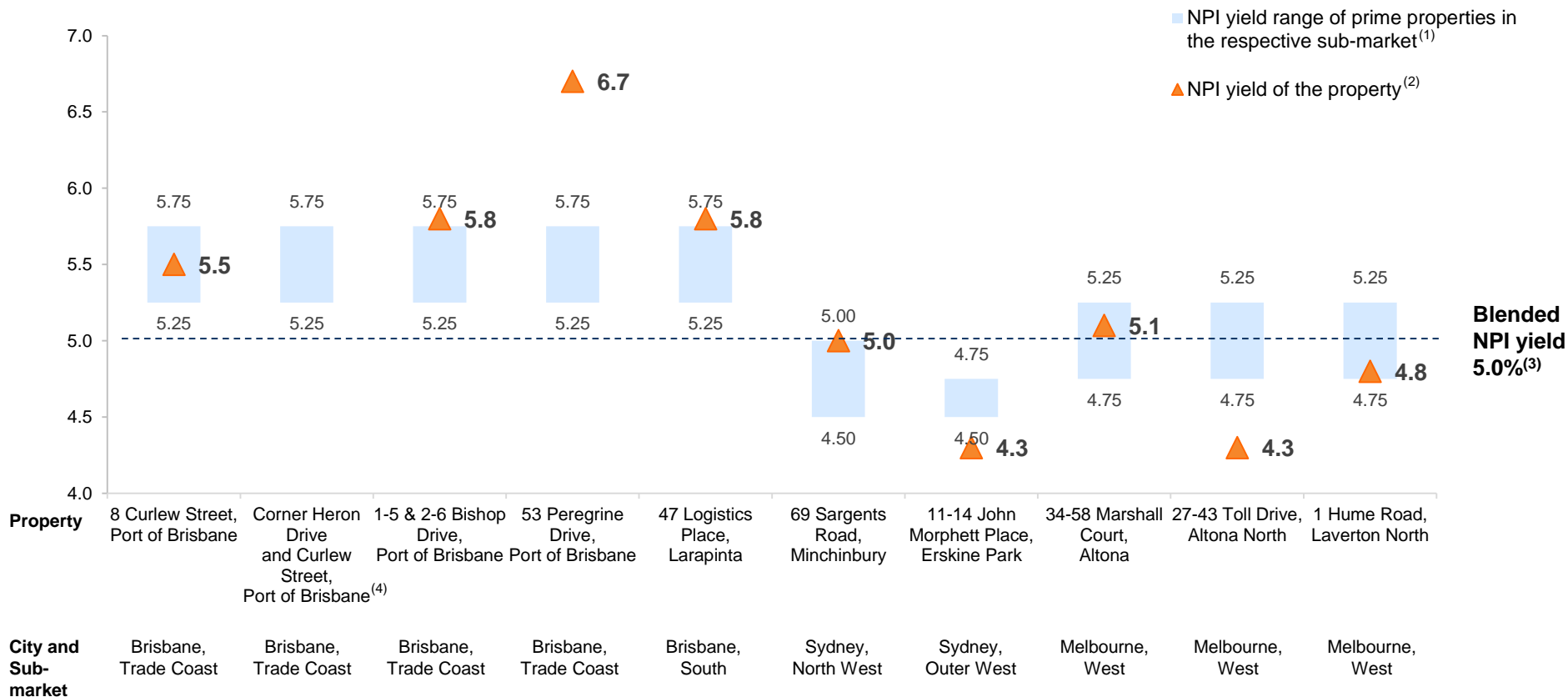
Location	Sydney, New South Wales	Sydney, New South Wales	Melbourne, Victoria	Melbourne, Victoria	Melbourne, Victoria
Land tenure	Leasehold (51.8 years remaining)	Freehold	Freehold	Freehold	Freehold
Appraised value	A\$290.0m	A\$52.5m	A\$70.6m	A\$50.2m	A\$332.0m
Committed occupancy	100.0%	100.0%	100.0%	100.0% ⁽¹⁾	100.0%
WALE by NLA (years) as at 30 June 2020	6.1	10.2	4.2	10.4	20.6
Asset type	Distribution center	Distribution center	Distribution center	Distribution center	Cold storage
Tenant(s)	Woolworths	Visa Global	Scalzo Trading, EFM, Tony Innaimo Transport	Visa Global, Allied Seafreight	Lineage Logistics
Tenant trade sector(s)	Food & Cold Storage	Industrial & Consumer Goods	Food & Cold Storage / Industrial & Consumer Goods	Industrial & Consumer Goods	Food & Cold Storage

Note:

(1) Allied Seafreight has signed a Heads of Agreement. The lease will commence in Q1 2021.

Comparison of NPI Yields of Prime Properties in **ARALOGOS** Sub-Market

LOGISTICS TRUST



Notes:

- (1) Source: Independent Market Research Report. Based on prime properties in each sub-market
- (2) The NPI Yield is derived following discussions between the Manager and the property and asset managers and it incorporates certain assumptions, including the provision for certain maintenance operating expenses in the computation of the NPI. It is calculated based on the NPI (net of the property management fee of 1.8%) for each property and divided by the purchase price of each respective property.
- (3) Based on 100% interest in each of the New Australia Properties and Australia Fund Properties. If the Heron Property and the Australia Fund Properties were excluded, blended NPI yield would have been 5.8%.
- (4) The NPI yield for Corner Heron Drive and Curlew Street, Port of Brisbane property was not included as it is under construction.

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