



ARA LOGOS  
Logistics Trust  
Non-Deal Roadshow  
27 October 2021



# Agenda

**1** **ALOG Overview**

**2** **Key Highlights**

**3** **Financials Snapshot and Portfolio Update**

**4** **Proposed Merger with ESR-REIT**

**5** **Additional Information**





# ALOG Overview

41 – 51 Mills Road, Braeside, Victoria, AUS

# ARA LOGOS Logistics Trust

## Defensive Portfolio of 29 Properties Across Singapore and Australia

<b>Overview</b>	<p>ARA LOGOS Logistics Trust, “ALOG”, is a leading Asian logistics REIT with a S\$1.8 billion<sup>(1)</sup> portfolio across Singapore and Australia.</p> <p>Listed on the SGX, ALOG invests in quality income-producing real estate used for logistics purposes and real estate-related assets in APAC.</p>
<b>Portfolio</b>	<p>9 properties in Singapore, 20 properties in Australia and 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.</p>
<b>GFA</b>	1.0 mil sqm
<b>Market Cap<sup>(2)</sup></b>	S\$1.3 bil
<b>DPU Yield<sup>(3)</sup></b>	5.9%
<b>Sponsor</b>	LOGOS Group – a leading logistics developer and real estate specialist in Asia Pacific.



Notes:

- (1) Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund respectively.
- (2) Based on closing unit price of S\$0.885 as at 22 October 2021.
- (3) Based on closing unit price of S\$0.885 as at 22 October 2021 and by annualising ALOG's YTD FY2021 declared DPU of 3.899 Singapore cents.





## Key Highlights

*ALOG Changi DistriCentre 1, Singapore*

# Portfolio Performance Highlights

Delivering Strong Performance; Underpinned by Defensive Fundamentals

## 3Q FY2021 Financial Performance

Gross Revenue  
**S\$34.0 mil**

Net Property Income (“NPI”)  
**S\$26.1 mil**

Distribution Declared  
**S\$19.3 mil**

DPU Declared  
**1.329 cents<sup>(1)</sup>**

## Prudent Capital Management

Aggregate Leverage  
**37.8%**

All-in Financing Cost  
**2.77%**

NAV<sup>(2)</sup>  
**S\$0.68 per unit**

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

Total Debt<sup>(4)</sup>  
**S\$674.7 mil**

Average Debt to Maturity  
**3.0 years**

## Portfolio Updates

Portfolio Valuation  
**S\$1.8 bil<sup>(5)</sup>**

Portfolio Occupancy  
**97.6%<sup>(6)</sup>**

WALE (by GRI)  
**4.6 years**

Year-to-Date (“YTD”) FY2021  
Total Leases Secured and Renewed  
**>171K sqm**

YTD FY2021 Rental Reversion  
**+3.2%**

Notes:

(1) Based on 1,452,179,433 Units issued and to be issued.

(2) 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 September 2021. Includes margin and amortization of capitalised upfront fee, excluding non-recurring finance expenses and upfront fees written-off.

(4) Excludes unamortised transaction costs and lease liabilities recognised pursuant to FRS116 leases.

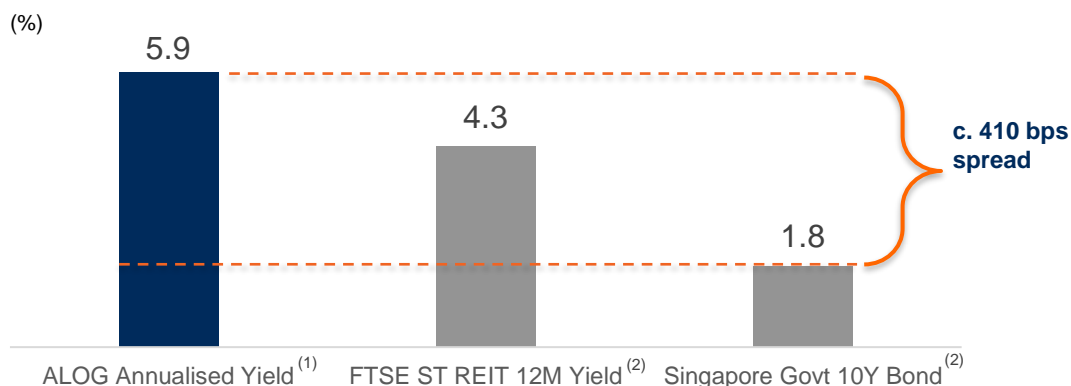
(5) Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.

(6) The portfolio occupancy would have increased to 98.6%, taking into account a new lease commitment at ALOG Commodity Hub with effect from October 2021.

# Resilient and Strong Trading Performance

## Transformational Growth and Value Creation Since Rebranding

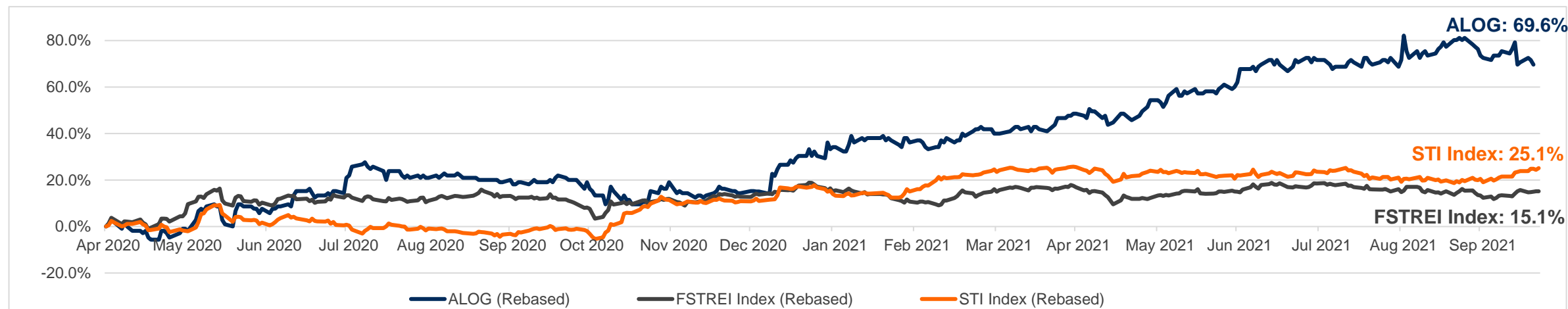
### Attractive Trading Yield



### Post FTSE EPRA Nareit Global Developed Index Inclusion

<p><b>\$1.3 bil</b> Enlarged Market Capitalisation<sup>(3)</sup></p>	<p><b>5.9%</b> Attractive Trading Yield<sup>(1)</sup></p>
<p><b>+69.6%</b> Strong Trading Performance<sup>(4)</sup></p>	<p><b>3.5 mil Units</b> Increased Average Volume Traded<sup>(5)</sup></p>

### Trading Performance<sup>(5)</sup>



Notes:

- (1) Based on ALOG's closing unit price of S\$0.885 as at 22 October 2021 and by annualising ALOG's YTD FY2021 declared DPU of 3.899 Singapore cents.
- (2) As at 22 October 2021. Data extracted from Bloomberg LLP and Monetary Authority of Singapore.
- (3) ALOG's market capitalization as at 31 December 2020 was at S\$0.8 bil.
- (4) Based on ALOG's closing unit price of S\$0.885 as at 22 October 2021 and S\$0.5217 as at 28 April 2020.
- (5) For the period 28 April 2020 to 22 October 2021. Data extracted from Bloomberg LLP.





## Financials Snapshot

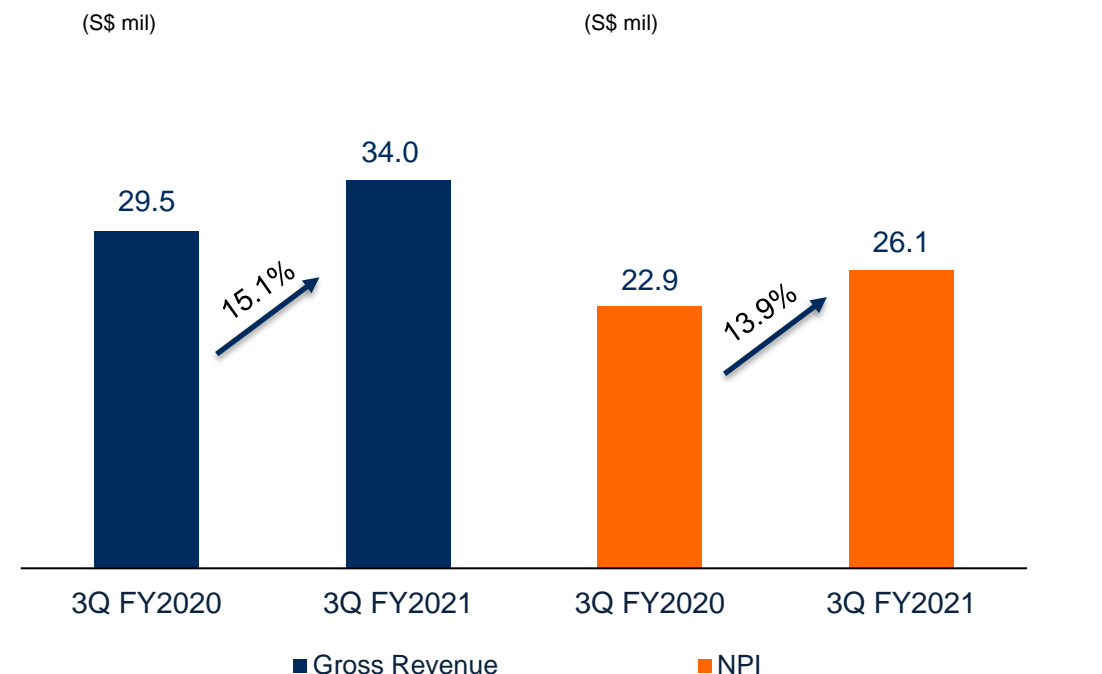
*DHL Supply Chain Advanced Regional Centre, Singapore*



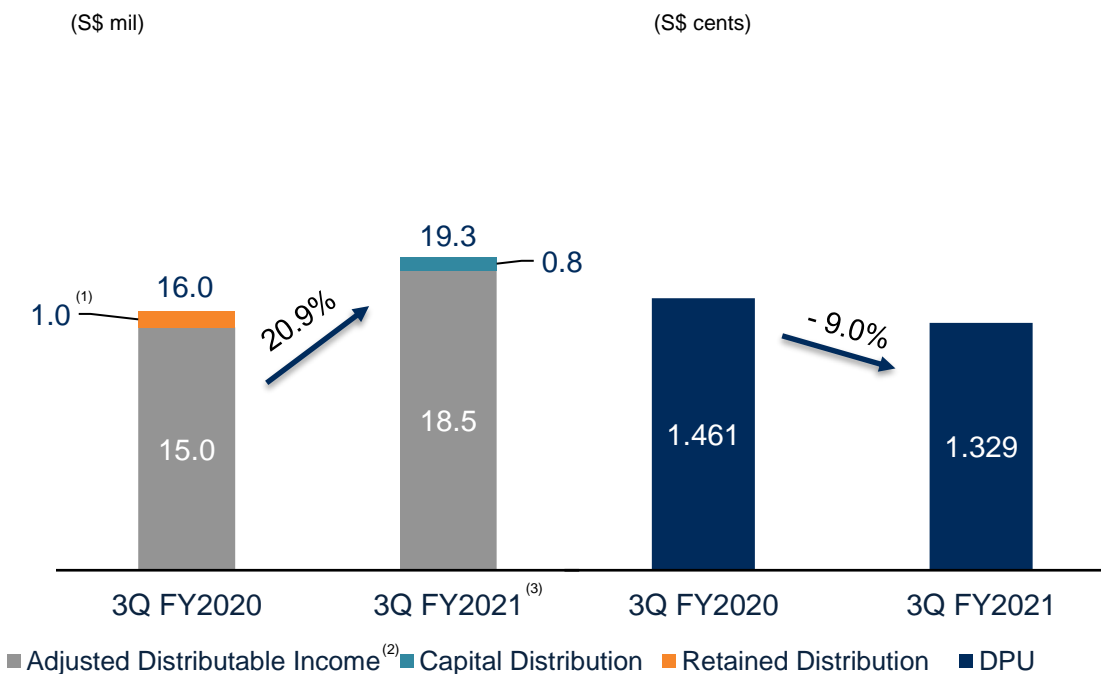
# 3Q FY2021 vs 3Q FY2020 Performance

## Resilient Performance Driven by Strong Portfolio Metrics

### Gross Revenue and NPI



### Distribution and DPU



- In comparison to 3Q FY2020, 3Q FY2021 Gross Revenue and NPI increased **15.1% and 13.9%** to S\$34.0 mil and S\$26.1 mil respectively. Stronger performance was underpinned by incremental revenue from the completed Australian portfolio acquisition in April 2021, commencement of new leases and a relatively stronger Australian dollar. This was partially offset by the divestment of Kidman Park in AUS and ALOG Changi DistriCentre 2 in SG<sup>(4)</sup>.
- Distribution was **20.9% higher** in 3Q FY2021 mainly due to higher NPI and contribution from ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- 3Q FY2021 DPU was however lower by 9.0% y-o-y to 1.329 cents on the back of an enlarged unit base, following the equity raised for the maiden Australian portfolio acquisition from its Sponsor, LOGOS<sup>(5)</sup>.

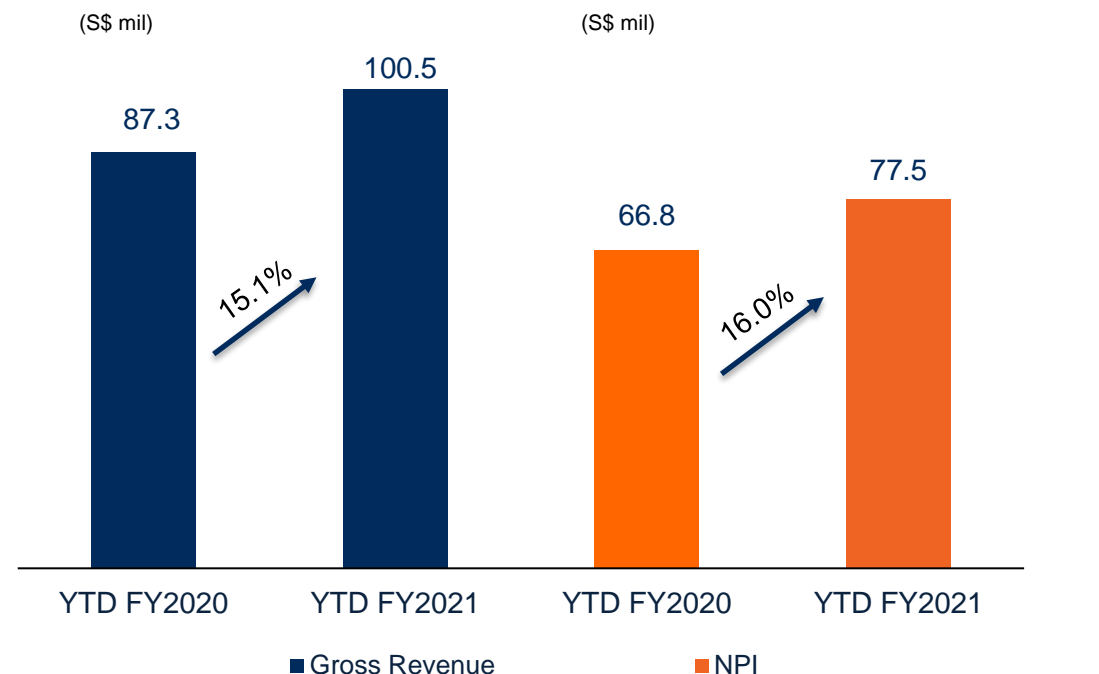
Notes:

- (1) Including the release of S\$1.0 mil distributable income, being part of the S\$2.5 mil distributable income retained in 1Q FY2020 for financial prudence in view of the COVID-19 pandemic and circuit breaker.
- (2) Amount shown for purpose of like-for-like comparisons only.
- (3) Including distribution of S\$2.5 mil attributed to ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- (4) Refer to SGX announcements dated 31 May 2021 and 30 June 2021 on the completion of divestments of Kidman Park and ALOG Changi DistriCentre 2 respectively.
- (5) For more information, please refer to the SGX announcement dated 16 April 2021.

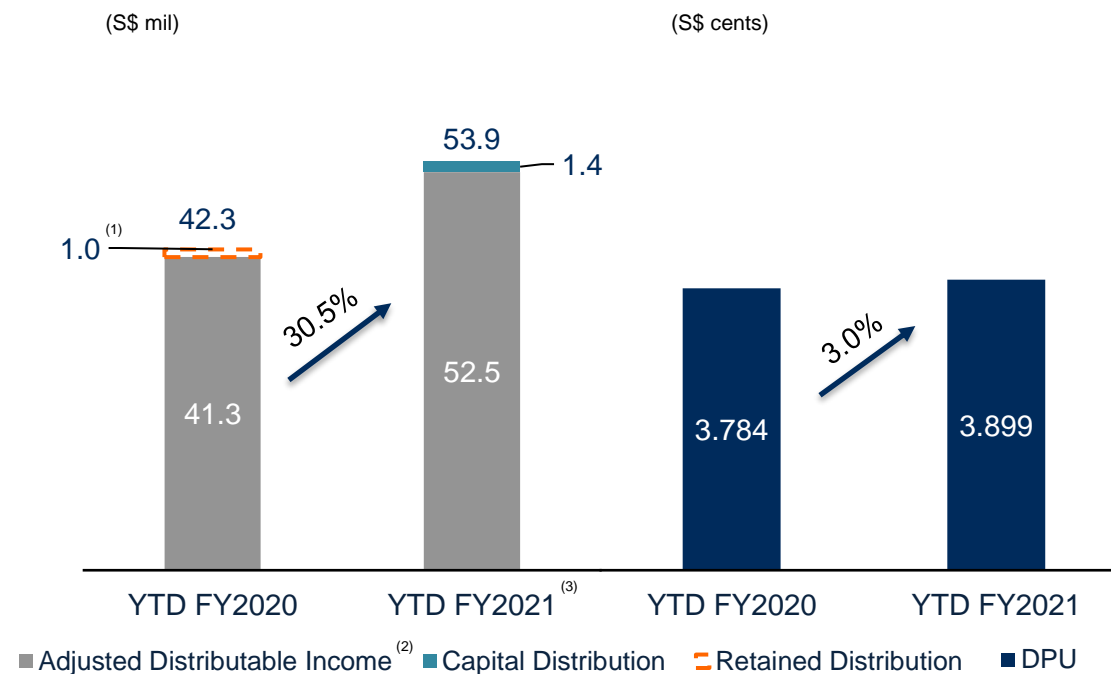
# YTD FY2021 vs YTD FY2020 Performance

## Robust Portfolio Performance Underpinned by Strong Fundamentals

### Gross Revenue and NPI



### Distribution and DPU



- YTD FY2021 Gross Revenue and NPI recorded a stronger performance y-o-y, **showing a 15.1% and 16.0%** increase to S\$100.5 mil and S\$77.5 mil respectively. This was attributed mainly to a more robust portfolio performance and incremental contribution from the completed Australian portfolio acquisition in April 2021.
- Distribution was **30.5% higher** y-o-y in YTD FY2021 as compared to YTD FY2020 mainly due to higher NPI and contribution from ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- YTD FY2021 DPU was also **3.0% higher y-o-y at 3.899 cents** from 3.784 cents in YTD FY2020 despite an enlarged unit base, following the equity raised for the maiden Australian portfolio acquisition from its Sponsor, LOGOS<sup>(4)</sup>.

Notes:

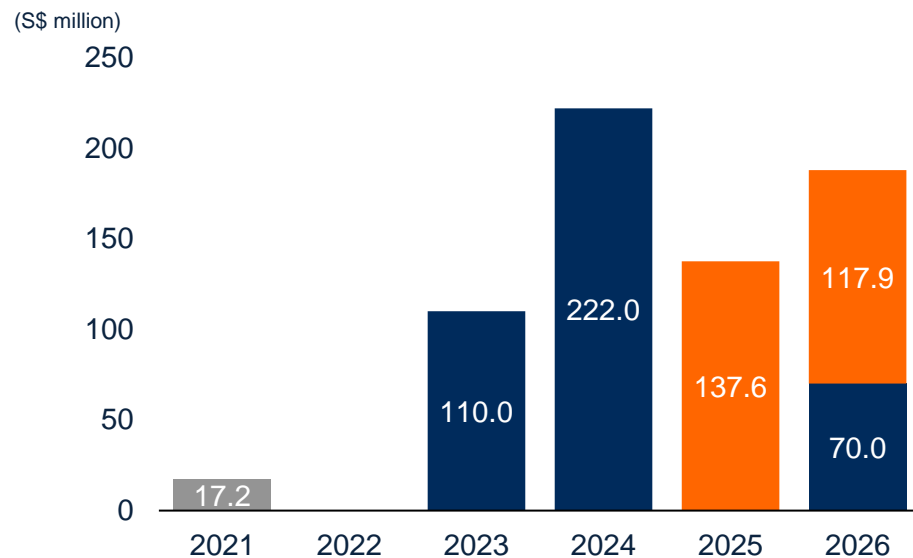
- (1) Remaining S\$1.0 mil retained distributable income, being part of the S\$2.5 mil distributable income retained in 1Q FY2020 for financial prudence in view of the COVID-19 pandemic and circuit breaker. As announced on 26 January 2021, this remaining S\$1.0 mil retained distributable income was released as part of 2H FY2020 distributable income.
- (2) Amount shown for purpose of like-for-like comparisons only.
- (3) Including distribution of S\$5.1 mil attributed to ALOG's investments in the New LAIVS Trust and Oxford Property Fund.
- (4) For more information, please refer to the SGX announcement dated 16 April 2021.



# Proactive Capital Management

## Well-Spread Debt Maturity Profile and Improved All-in Financing Costs

### Debt Maturity Profile



% of debt due	2021	2022	2023	2024	2025	2026
	3%	-	16%	33%	20%	28%

■ Overdraft Facility ■ SGD Loan ■ AUD Loan

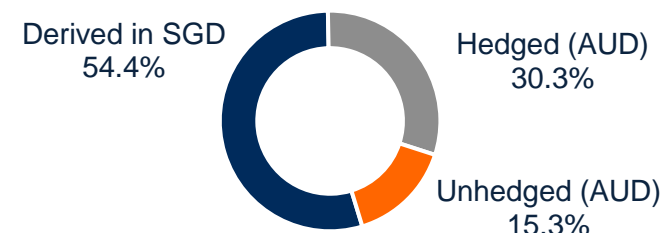
- Total Outstanding Debt of S\$674.7 mil as at 30 September 2021.
- **Further improved** all-in financing costs to 2.77% as at 30 September 2021 from 2.92% as at 30 June 2021.
- Continues **proactive capital management strategy** and is **well-positioned to fulfill any financial obligations** when required.

### Interest Rate Hedging



- 73.7% of total borrowings hedged into fixed interest rate with an average term of 2.8 years.

### Forex Hedging



- Approx. 84.7% of distributable income is hedged or derived in SGD to reduce the impact of adverse exchange rate fluctuation.



**Portfolio Update**

*11-19 Kellar Street, Berrinba, Queensland, AUS*



# Attractive and Defensive Portfolio Metrics

Well-positioned for Future Growth

**Defensive Portfolio Underpinned by Strong Operating Metrics**



**97.6%<sup>(1)</sup>**

**Strong Portfolio Occupancy**



**+3.2%**

**YTD FY2021 Rental Reversion<sup>(2)</sup>**



**>171k sqm**

**YTD FY2021 Leases Secured<sup>(3)</sup>**



**4.6 years**

*(by GRI)*

**Long WALE**



**S\$1.8 bil**

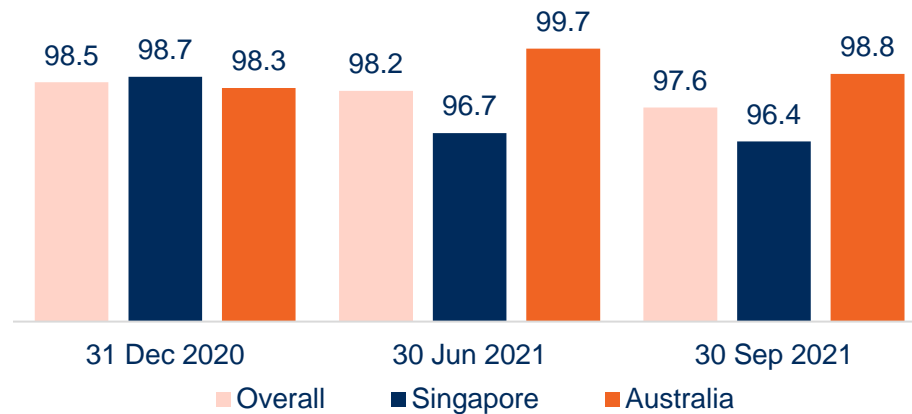
**Portfolio Valuation<sup>(4)</sup>**



**47.7 Years<sup>(5)</sup>**

**Weight Average Land Lease Expiry**

**Portfolio Occupancy**



**Portfolio Valuation (by Geography)**



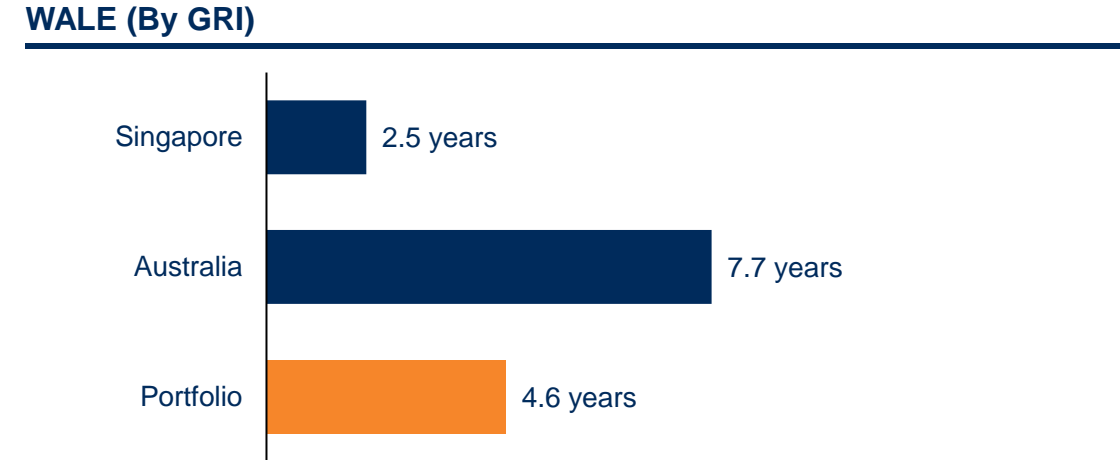
**Notes:**

- (1) The portfolio occupancy would have increased to 98.6%, taking into account a new lease commitment at ALOG Commodity Hub with effect from October 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 short-term leases and rounded to the nearest hundred sqm.
- (4) Based on exchange rate of A\$1.00 = S\$0.9825 as at 30 September 2021. Includes ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.
- (5) By GFA. For the purpose of presentation, freehold properties are computed using a 99-year leasehold tenure.

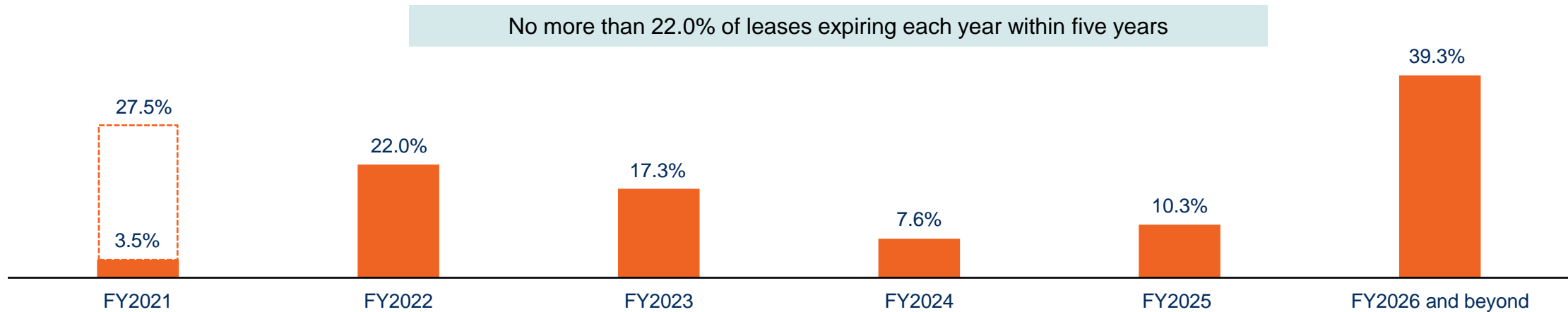
# Proactive Active Lease Management

Well-Spread Lease Expiry Profile; Providing Long-Term Stable Cash Flow

YTD FY2021 <sup>(1)</sup>	Area (sqm)
Renewals	132,109
New Leases	39,589
<b>Total Leases Secured</b>	<b>171,698</b>
Rental Reversion <sup>(2)</sup>	3.2%



## Well-Spread Lease Expiry Profile (by GRI)



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.



# Portfolio Re-balancing and Diversification

## Diversified Portfolio and Quality Tenant Mix

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



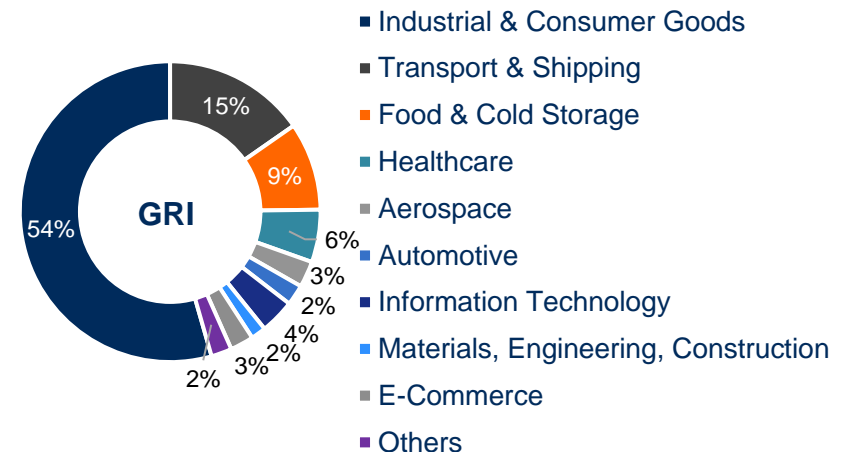
### 2 Geographical Diversification



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



### 4 Well-supported Industry Sector Represented

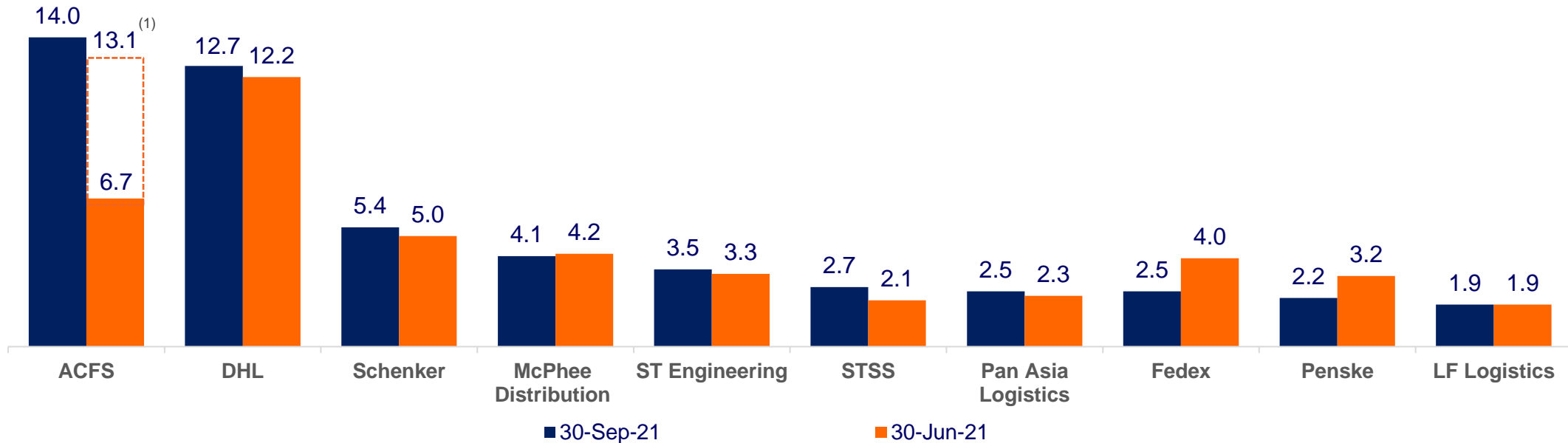


# Diversified Tenant Base

## High Quality and Diversified Tenants

- Total tenant base of 78 tenants.
- Top 10 tenants make up approximately 51.5% of ALOG's GRI.
- Comprises mainly high-quality multinational businesses in the logistics / supply chain and other diverse sectors including FMCG, transportation, shipping and construction.

### Top 10 Tenants by % of GRI



Note:

(1) ACFS Logistics had acquired IPS Logistics' Port of Brisbane operations in July 2021. Following this development, ACFS Logistics is now the top tenant in ALOG's portfolio. GRI contribution is based on their combined GRI for the month of June 2021.

# Independent Property Valuation

As at 30 September 2021

- Excluding the effects of the weaker Australian dollar, ALOG's Australian portfolio valuation saw a 3.1% increase for 30 September 2021 as compared to 30 June 2021.
- Including ALOG's Fund Investments<sup>(1)</sup>, ALOG's total portfolio value is S\$1.8 billion.

2021 Valuation as at 30 September 2021 <sup>(2) (3)</sup>				2021 Valuation as at 30 June 2021 <sup>(4) (5)</sup>		
Location	No. of Properties	Valuation (\$mil)	Average Cap Rate	No. of Properties	Valuation (\$mil)	Average Cap Rate
Singapore	9	S\$827.1	5.9%	9	S\$829.8	5.9%
Australia	20	A\$685.9 (S\$673.9)	4.4%	20	A\$665.1 (S\$678.6)	5.1%
<b>Total</b>	<b>29</b>	<b>S\$1,501.0</b>	<b>5.3%</b>	<b>29</b>	<b>S\$1,508.4</b>	<b>5.4%</b>

Notes:

(1) ALOG's 49.5% and 40.0% stakes in the New LAIVS Trust and Oxford Property Fund.

(2) Based on exchange rate of A\$1.00 = S\$0.9825 as at 30 September 2021.

(3) Independent valuations as at 30 September 2021 were undertaken by CBRE Pte. Ltd. for properties in Singapore and CIVAS (VIC) Pty Limited, CIVAS (QLD) Pty Limited, CIVAS (NSW) Pty Limited (collectively "Colliers Australia") for properties in Australia.

(4) Based on exchange rate of A\$1.00 = S\$1.0203 as at 30 June 2021.

(5) Independent valuations as at 30 June 2021 were undertaken by CBRE Pte. Ltd. for properties in Singapore and Colliers Australia for certain properties in Australia. The valuations for 1-5,2-6 Bishop Drive, 8 Curlew Street, 53 Peregrine Drive and 47 Logistics Place Larapinta are based on valuation reports dated on 1 April 2021 (conducted by CIVAS (QLD) Pty Limited), being the updated valuation immediately prior to completion of acquisitions of these investment properties.





**Proposed Merger with  
ESR-REIT**

*ALOG Commodity Hub, Singapore*

# Proposed Merger with ESR-REIT

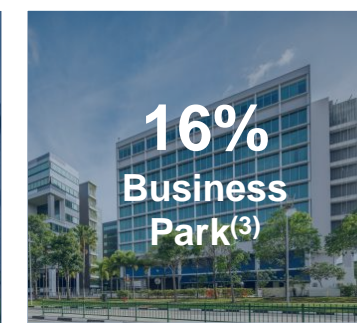
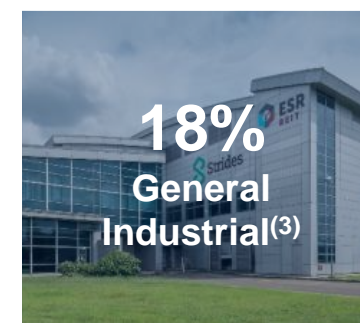
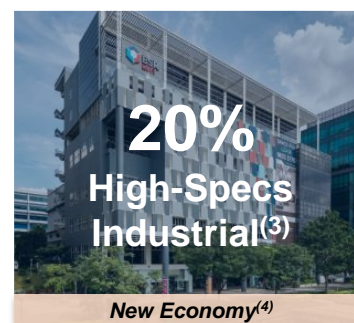
Creating the Benchmark New Economy S-REIT with the Largest Pipeline

**9<sup>TH</sup>** LARGEST S-REIT <sup>(1)</sup>  
BY FREE FLOAT

## ESR-LOGOS REIT

Sponsored by ESR GROUP  
*The Largest APAC Real Asset Fund Manager Powered by New Economy<sup>(4)</sup>*

**S\$5.4bn** TOTAL ASSET <sup>(2)</sup>



**100%**  
TOTAL ASSETS  
IN DEVELOPED  
MARKETS

**87**  
PORTFOLIO  
PROPERTIES<sup>(5)</sup>

**2.2**mil sqm  
NLA<sup>(5)</sup>

**3.2** years  
WALE<sup>(3)(5)</sup>

**94.5%**  
OCCUPANCY  
RATE<sup>(5)(6)</sup>

**437**  
TENANTS<sup>(5)</sup>

## Future-Proofed REIT with Clear Growth Trajectory

#1 New Economy Pipeline in APAC

**>US\$50**bil  
Sponsor New Economy  
AUM<sup>(7)</sup>

**>US\$10**bil  
Sponsor Development  
Work-In-Progress<sup>(8)</sup>

- Increase Relevance, Competitive Cost of Capital & Diversification
- Leverage Sponsor's Operating Expertise, Tenant, Deal and Capital Sourcing Network
- Access to Sponsor's Core Asset and Development Pipeline

Source: Company Information, Information from ESR Group

Notes: Unless stated otherwise, any reference to ESR Group and / or the Sponsor figures across this presentation assumes that the proposed acquisition by ESR Cayman Limited of ARA Asset Management Limited is completed.

(1) Based on free float market capitalisation of S\$2.5 bil.

(2) Based on reported total assets of both ALOG and ESR-REIT as of 30 June 2021.

(3) Based on gross rental income ("GRI") for the month of June 2021, excludes contribution from all properties owned either directly or indirectly through investment funds ("Fund Properties").

(4) New Economy refers to logistics / warehouse and high-specs industrial properties.

(5) As at 30 June 2021, excludes Fund Properties.

(6) Based on committed occupied area over net lettable area ("NLA") as at 30 June 2021, excludes contributions from Fund Properties.

(7) ESR Group's data as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(8) ESR Group's data as at 30 June 2021.



# Proposed Merger with ESR-REIT

Enlarged REIT will be Sponsored by the Largest APAC Real Estate Fund Manager



## BENEFITS FOR THE ENLARGED REIT

### OPERATING EXPERTISE + NETWORK



Access To Sponsor's Global Tenant Network



Expanded Operational Expertise, Scale and Network

### GROWTH



Access To Sponsor's Core Pipeline



Further Growth Opportunities Through Sponsor's Strong Development Pipeline

### DEAL + CAPITAL SOURCING



Partnership Opportunities For New Acquisitions



Sponsor's Capital Commitment and Access To Multiple Capital Sources

Source: Information from ESR Group, JLL Independent Market Research, data for peers as of 31 December 2020, or if unavailable, as of latest publicly available figures.

Notes: Unless stated otherwise, any reference to ESR Group and / or the Sponsor figures across this presentation assumes that the proposed acquisition by ESR Cayman Limited of ARA Asset Management Limited is completed.

(1) Refer to the ESR's 1H2021 interim results presentation. Includes AUM by ARA and its associates as at 30 June 2021 adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021. Data for peers is as of 31 December 2020, or if unavailable, as of the latest publicly available figures

(2) ESR Group's data as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(3) Based on FY2020 segment EBITDA, before unallocated corporate costs.



# Benefits of the Proposed Merger

	<h2>1 Value Accretive to ALOG Unitholders</h2>	<table border="1"> <tr> <td data-bbox="1989 297 2201 439"> <p><b>+8.2%</b> DPU Accretion to ALOG Unitholders<sup>(1)</sup></p> </td> <td data-bbox="2201 297 2423 439"> <p><b>+2.2%</b> NAV Accretion to ALOG Unitholders<sup>(2)</sup></p> </td> </tr> </table>	<p><b>+8.2%</b> DPU Accretion to ALOG Unitholders<sup>(1)</sup></p>	<p><b>+2.2%</b> NAV Accretion to ALOG Unitholders<sup>(2)</sup></p>
<p><b>+8.2%</b> DPU Accretion to ALOG Unitholders<sup>(1)</sup></p>	<p><b>+2.2%</b> NAV Accretion to ALOG Unitholders<sup>(2)</sup></p>			
	<h2>2 Leverage On Sponsor's Fully Integrated Platform and Global Tenant Network</h2>	<table border="1"> <tr> <td data-bbox="1989 476 2201 664"> </td> <td data-bbox="2201 476 2423 664"> <p>Sponsored by APAC's Largest Real Asset Fund Manager</p> </td> </tr> </table>		<p>Sponsored by APAC's Largest Real Asset Fund Manager</p>
	<p>Sponsored by APAC's Largest Real Asset Fund Manager</p>			
	<h2>3 Enhanced Growth Trajectory with Access to the Largest New Economy AUM in APAC</h2>	<table border="1"> <tr> <td data-bbox="1989 689 2201 876"> <p><b>&gt;US\$50bil</b> New Economy AUM</p> </td> <td data-bbox="2201 689 2423 876"> <p><b>&gt;US\$10bil</b> Development Work-In-Progress</p> </td> </tr> </table>	<p><b>&gt;US\$50bil</b> New Economy AUM</p>	<p><b>&gt;US\$10bil</b> Development Work-In-Progress</p>
<p><b>&gt;US\$50bil</b> New Economy AUM</p>	<p><b>&gt;US\$10bil</b> Development Work-In-Progress</p>			
	<h2>4 Creating a Top 10 S-REIT by Free Float</h2>	<table border="1"> <tr> <td data-bbox="1989 906 2201 1093"> <p><b>9th</b> Largest S-REIT by Free Float</p> </td> <td data-bbox="2201 906 2423 1093"> <p><b>S\$5.4bil</b> Total Assets</p> </td> </tr> </table>	<p><b>9th</b> Largest S-REIT by Free Float</p>	<p><b>S\$5.4bil</b> Total Assets</p>
<p><b>9th</b> Largest S-REIT by Free Float</p>	<p><b>S\$5.4bil</b> Total Assets</p>			
	<h2>5 Enlarged Portfolio with Enhanced Flexibility, Ability to Drive Growth and ESG Offerings</h2>	<table border="1"> <tr> <td data-bbox="1989 1115 2201 1302"> <p><b>437</b> No. of Tenants (vs 77 previously)</p> </td> <td data-bbox="2201 1115 2423 1302"> <p><b>26%</b> Top 10 Tenants by GRI (vs 51% previously)</p> </td> </tr> </table>	<p><b>437</b> No. of Tenants (vs 77 previously)</p>	<p><b>26%</b> Top 10 Tenants by GRI (vs 51% previously)</p>
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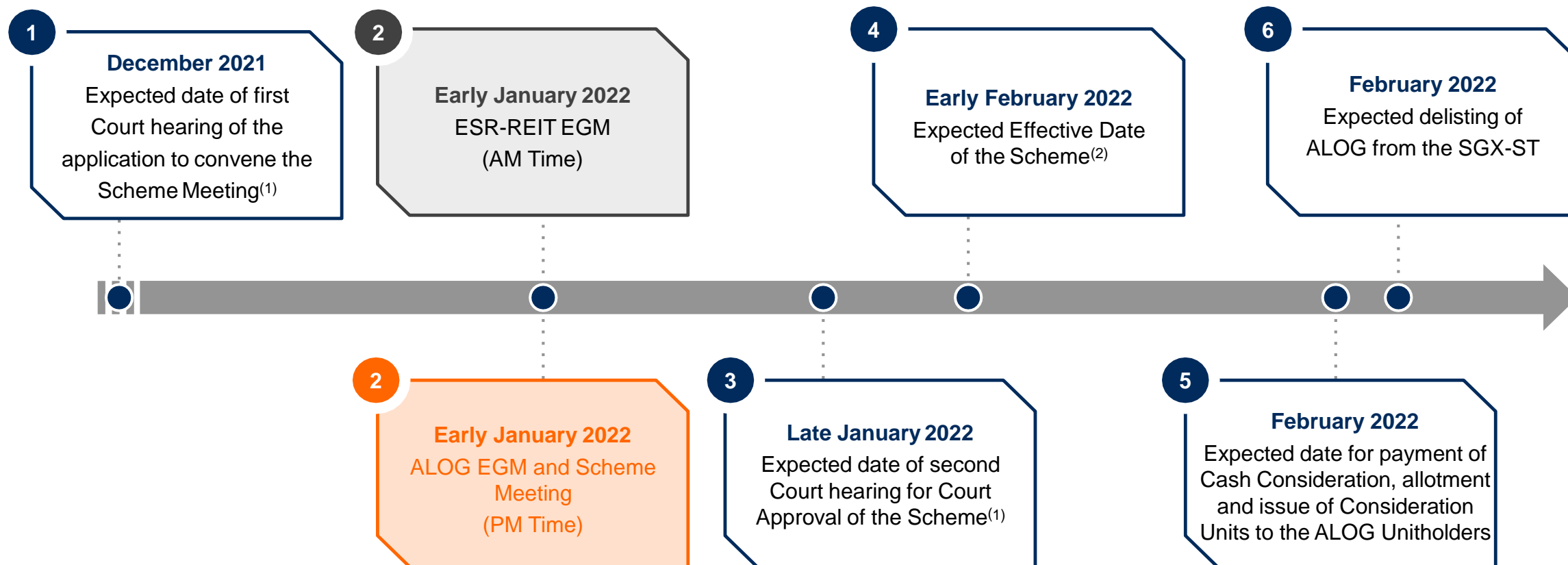
Source: Company Information, JLL Independent Market Research

(1) Based on ESR-LOGOS REIT's FY2020 pro forma DPU multiplied by the net exchange ratio of 1.6765 and assuming that the Cash Consideration is reinvested at the 1 month volume weighted average price ("VWAP") of the ESR-REIT Units on the SGX-ST of S\$0.472 as at 14 October 2021.

(2) Based on ESR-LOGOS REIT's FY2020 pro forma NAV multiplied by the net exchange ratio of 1.6765 and assuming that the Cash Consideration is reinvested at the 1 month VWAP of the ESR-REIT Units on the SGX-ST of S\$0.472 as at 14 October 2021.

# Indicative Merger Timeline

## Proposed Merger Target to Close by 1Q 2022



- The above timeline is indicative and subject to change. Please refer to future SGXNET announcement(s) by the ESR-REIT Manager and / or the ALOG Manager for the exact dates of these events
- The Merger is conditional upon, inter alia, the completion of the indirect acquisition of ALOG Manager by ESR Cayman Limited in connection with the acquisition agreement dated 4 August 2021 between ESR Cayman Limited, ARA Asset Management Limited and certain sellers

Source: Company Information

(1) The dates of the Court hearings of the application to (i) convene the Scheme Meeting and (ii) approve the Scheme will depend on the dates that are allocated by the Court.

(2) The Scheme will become effective on the date of the written notification to the MAS of the grant of the Scheme Court Order, which shall be effected by or on behalf of the ESR-REIT Manager on a date to be mutually agreed in writing between the ESR-REIT Manager and the ALOG Manager, being a date within 25 Business Days from the date on which the last Scheme Condition set out in paragraphs (a), (b), (c), (d), (e) and (k) of Schedule 2 of the joint announcement issued by the ESR-REIT Manager and the ALOG Manager titled "Proposed Merger of ESR-REIT and ARA LOGOS Logistics Trust by way of a Trust Scheme of Arrangement" on 15 October 2021 (the "Joint Announcement") is satisfied in accordance with the terms of the Implementation Agreement, provided that the rest of the Scheme Conditions are satisfied or waived on the Record Date, as the case may be, in accordance with the terms of the Implementation Agreement (each as defined in the Joint Announcement).

# Contact Information



## For enquiries:

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### **Cassandra Seet**

Investor Relations

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**Additional Information**

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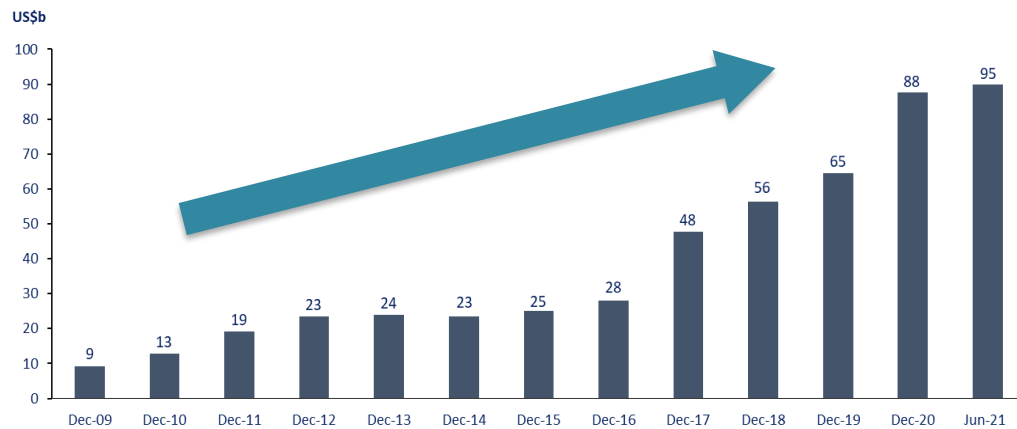


# ARA and LOGOS Overview



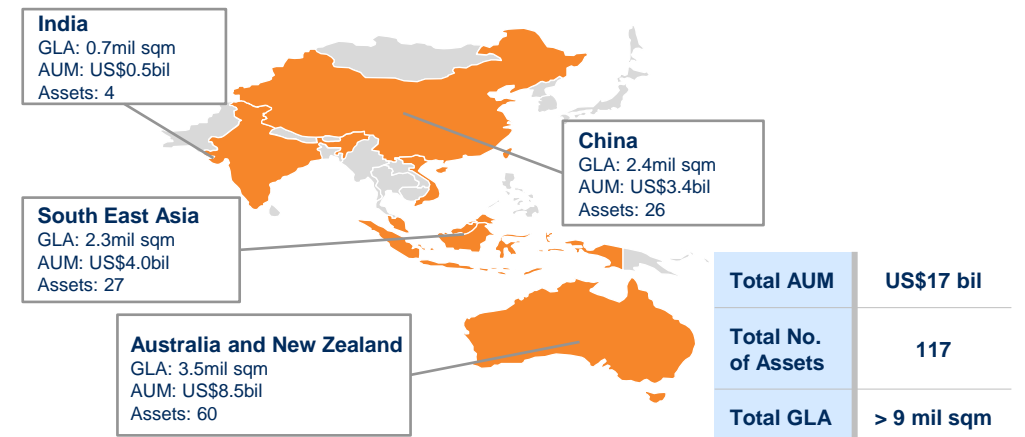
- ✓ Largest Real Assets Manager in APAC
- ✓ US\$95 billion<sup>(1)</sup> in Gross Assets Managed by ARA Group and its Associates
- ✓ Strong Growth Track Record Underpinned by Consistent Outperformance of Relevant Benchmarks
- ✓ Strong Support from Leading Global and Regional LP Investors

## Robust Track Record



- ✓ ALOG's Sponsor and a Leading Logistics Developer and Real Estate Specialist in APAC
- ✓ US\$17 billion<sup>(2)</sup> AUM in Existing Ventures (including ALOG) with a Total of 117 Assets
- ✓ High Quality Institutional Partners including Sovereign Wealth Funds and Pension Funds
- ✓ Strong Regional Relationships with Key Logistics and Warehouse Occupiers

## Strong Regional Presence



Notes:

(1) Includes assets under management by ARA Group and its Associates as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021.

(2) As of 30 September 2021, with June 2021 FX rates applied.

# 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



# Green Initiatives and Sustainability Efforts

## Green Financing



- Successfully launched inaugural S\$80 million green interest rate swap (“IRS”) to strengthen ALOG’s green funding sources
- Bespoke sustainability-linked IRS that aligns economic terms to specific ESG KPIs
- IRS economic terms linked to two specific green targets: (i) progressive reduction of carbon emission intensity of the multi-tenanted buildings within ALOG’s Singapore portfolio; and (ii) increased usage of renewable energy annually by a pre-determined figure

## Reducing Carbon Footprint



- Over 21,000 solar panels installed across the rooftops of three of ALOG’s warehouses<sup>(1)</sup> 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

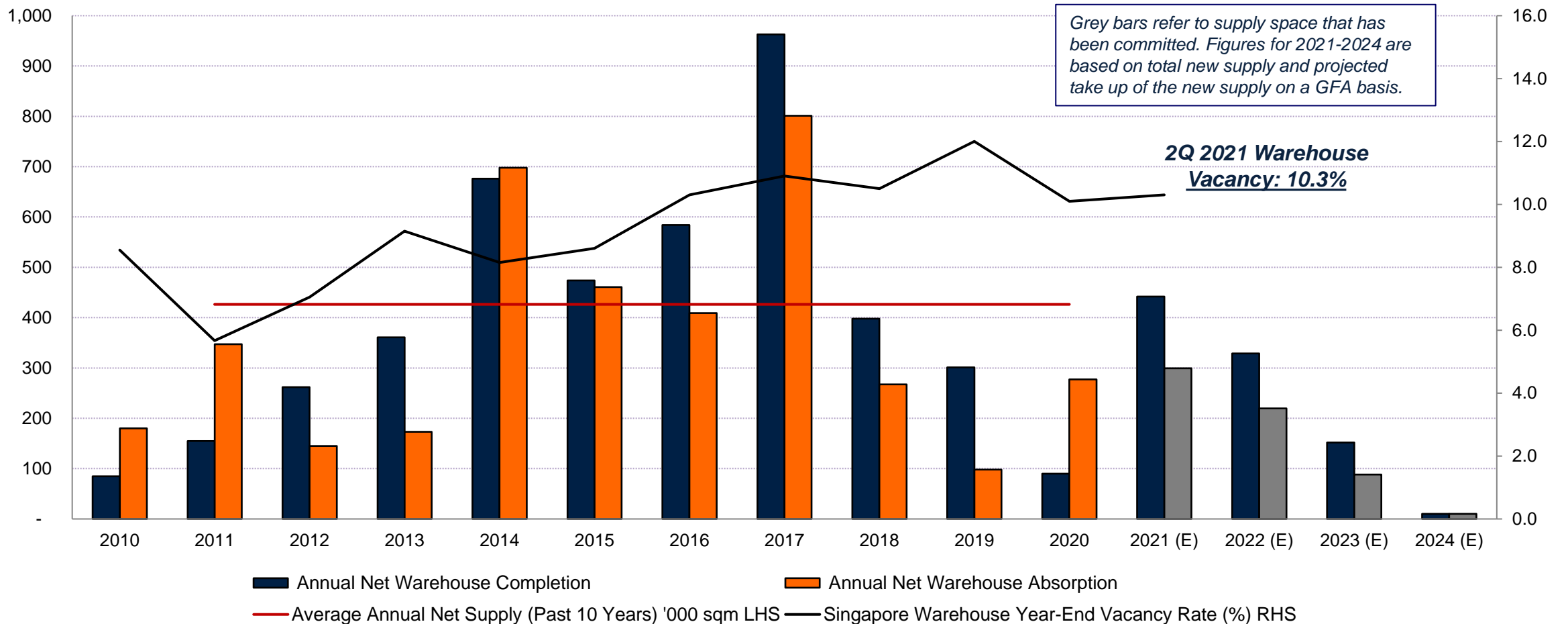


- Dialogues and discussions with tenants to highlight key benefits of reduced and responsible energy usage
- Encouraging environmental practices among tenants and suppliers by including environmental issues in business discussions and initiatives

Note:  
(1) ALOG Commodity Hub, Pandan Logistics Hub and ALOG Changi DistriCentre 1.

### Moderated Supply Pipeline

Singapore Warehouse Annual Net Completion, Absorption and Vacancy Rate (%)



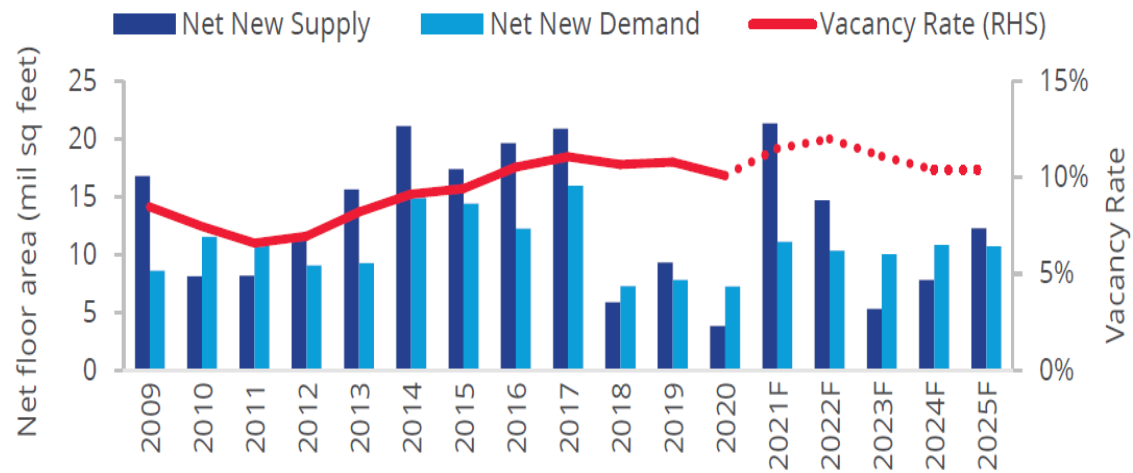
Note: (1) JTC J-Space / JTC Quarterly Market Report - Industrial Properties, 2Q 2021.

# Market Outlook

## Singapore

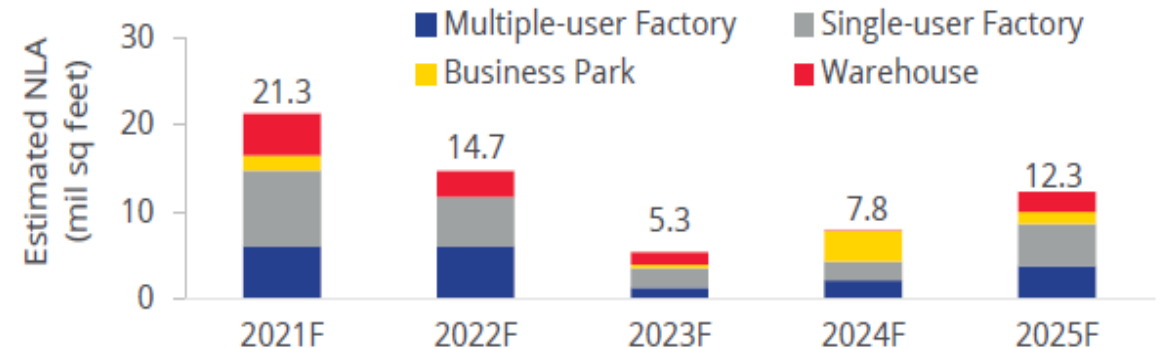
- In 3Q 2021, there is still healthy demand amidst a moderate supply of prime logistics space. Vacancy rates have also tightened, and this is expected to remain low in the upcoming quarters.
- Outlook for 2H 2021 remains positive, as warehouse rents are forecasted to outperform, growing 1.3% year-on-year in 2021, on the back of sustained demand driven by growth in e-commerce and 3PL activities.
- Looking ahead, e-commerce together with vaccine and food storage requirements will remain as key demand drivers for warehouse and prime logistics space in the near future.

**All-Industrial New Supply, New Demand & Vacancy Rate**



Source: Colliers Research

**Upcoming New Supply by Type**



Source: Colliers Research

Notes:  
(1) Cushman & Wakefield, Marketbeat, Singapore, Industrial 3Q 2021.  
(2) Colliers Research, Singapore Industrial: Staying ahead, 18 August 2021.

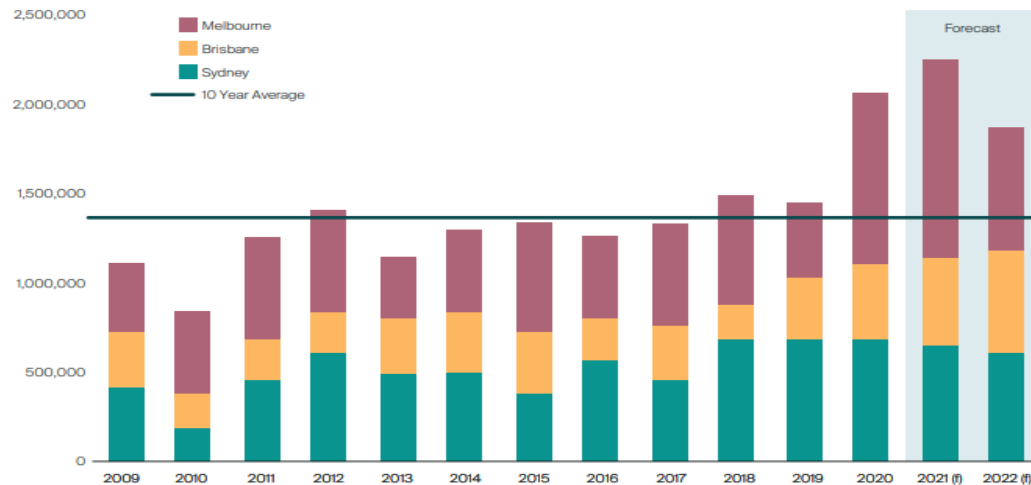


# Market Outlook

## Australia

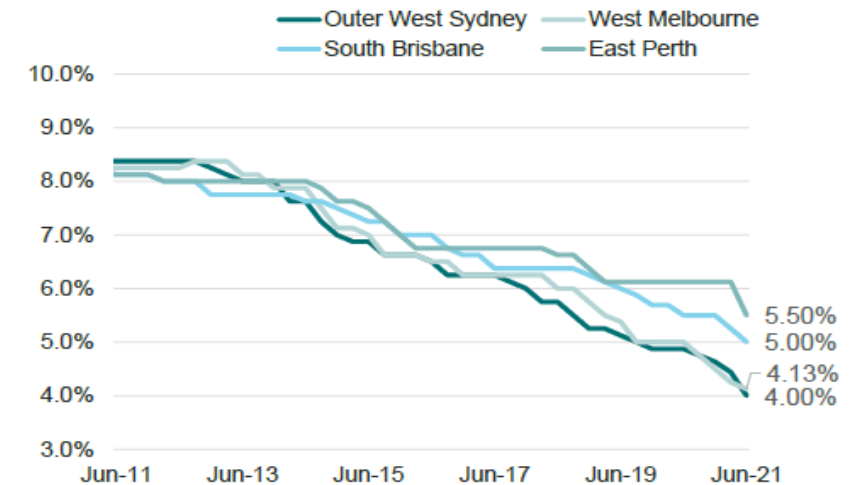
- The industrial market has seen strong demand over the past quarters and to the end of the year, notwithstanding recent lockdowns.
- The growth in online / e-commerce usage and increased investment in supply-chain drivers by businesses have showed no signs of slowing down. The surge in need for speed to market, together with demand for higher quality and larger facilities to accommodate automated supply chain requirements are also driving demand for logistics and warehouse facilities.
- Infrastructure investment is also at a record high, with almost \$110 billion in the pipeline over the next decade and with an increased focus on private sector developments to stimulate economic recovery. While the sector has been in expansion mode since 2018, investment in new industrial buildings has remained robust during the pandemic, reflecting the resilient outlook for industrial properties moving forward.

**Eastern Seaboard Industrial Supply  
2009-2022(f) sqm**



Source: Knight Frank Research

**Cap Rates Continue to Tighten Across All States with  
Sydney Prime Assets Down to 4.0% on Average**



Source: JLL Research, Dexus Research

Notes:

- (1) Knight Frank Research, The Last Mile Race Challenging Urban Logistics, July 2021.
- (2) Knight Frank Research, Australia Industrial Review, August 2021.
- (3) Dexus Research, Australian Real Estate Quarterly Review, 3Q 2021.

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