

The logo for MapleTree Logistics, featuring the word "maple" in a lowercase sans-serif font, a stylized tree icon with three horizontal bars, and the word "tree" in a lowercase sans-serif font, with "logistics" in a smaller lowercase sans-serif font below it.

maple*tree*  
logistics

A black, trapezoidal box containing the title text, positioned in the upper right quadrant of the slide.

Results for the Fourth Quarter  
and Full Year ended  
31 December 2010



# Disclaimer

*This Presentation is focused on comparing results for the three months ended 31 December 2010 versus results achieved in the three months ended 31 December 2009 and versus results achieved in the previous quarter ended 30 September 2010. This shall be read in conjunction with Mapletree Logistics Trust's financial results for the three months ended 31 December 2010 in the SGXNET announcement.*

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the 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, which are based on current view of management on future events.

# Agenda

- **Key Highlights**
- **Capital Management**
- **Resilient Portfolio**
- **Outlook**
- **Summary**
- **Appendix**

A decorative graphic consisting of a thick, orange ribbon that starts wide on the left, narrows into a central point, and then widens again towards the right. The ribbon has a slight gradient and is set against a white background. The text "Key Highlights" is centered within the wider right portion of the ribbon.

# Key Highlights

# Key Highlights

## ■ Stable and positive 4Q 2010 results

- Amount Distributable increased by 17% to S\$37 million for 4Q 2010
- Improvement in results attributed to contribution from acquisitions completed in last 2 quarters as well as robust performance of underlying assets
- Portfolio value recorded 1% revaluation gain of S\$32 million in FY2010 (vs last year's reported loss of 1%)
- DPU for FY 2010 grew to 6.1 cents from 5.9<sup>1</sup> cents in FY 2009

## ■ Organic growth of 2% in 4Q 2010

- High occupancy rate of 98%; with Malaysia occupancy rate increased from 95% to over 99%
- Positive rental reversion across the portfolio on the back of higher demand

<sup>4</sup> 1 – excludes 0.11 cents resulting from a one-time consideration from Prima Limited ("Prima") to extend the leases and licenses with Prima at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009.



# Key Highlights (cont'd)

- **100% distribution payout**
  - Remain committed to 100% distribution payout since IPO
- **No balance sheet risk**
  - Comfortable gearing ratio of 37.7% as at 31 Dec 2010
  - Healthy interest cover ratio of 6.0x
  - Unsecured debt provides MapletreeLog with significant financial flexibility
- **Yield + Growth strategy**
  - Continued focus on yield optimisation and proactive portfolio management
  - Growing acquisition pipeline in Singapore and rest of Asia
  - Discipline approach in respect to acquisitions

# Key Highlights (cont'd)

- **Strong and committed Sponsor**

- Support and commitment from Sponsor displayed during recent equity fund raising
  - ✓ Subscribed for 100% of its entitlement under preferential offering: was prepared to subscribe for the entire tranche of S\$130 million
- Approximately S\$300 million of Sponsor's development pipeline completed or nearing completion
- Additional development pipeline in Japan from joint venture between Sponsor and Itochu – US\$300-500 million over next 3-5 years. MapletreeLog has right of first refusal

# Statement of Total Return – 3Q vs 4Q 2010

IN S\$ THOUSANDS	3Q 2010	4Q 2010	Variance
GROSS REVENUE	54,504	61,006	↑ 12%
PROPERTY EXPENSES	(6,877)	(7,164)	↑ 4%
NET PROPERTY INCOME	47,627	53,842	↑ 13%
AMOUNT DISTRIBUTABLE	31,524	36,844	↑ 17%
<b>AVAILABLE DPU (CENTS)</b>	<b>1.54</b>	<b>1.55</b>	<b>↑ 1%</b>
PROPERTY EXPENSES / GROSS REVENUE	(12.6)%	(11.7)%	↓ 1%
NPI / GROSS REVENUE	87.4%	88.3%	↑ 1%
AMOUNT DISTRIBUTABLE / GROSS REVENUE	57.8%	60.4%	↑ 3%

# Statement of Total Return – FY2009 vs FY2010

IN S\$ THOUSANDS	FY 2009	FY 2010	Variance
GROSS REVENUE	206,786	218,895	↑ 6%
PROPERTY EXPENSES	(25,949)	(25,849)	↔ 0%
NET PROPERTY INCOME	180,837	193,046	↑ 7%
AMOUNT DISTRIBUTABLE	117,881	130,068	↑ 10%
AVAILABLE DPU (CENTS)	6.02	6.09	↑ 1.2%
ADJUSTED DPU (CENTS)	5.91 <sup>1</sup>	6.09	↑ 3%
PROPERTY EXPENSES / GROSS REVENUE	(12.5)%	(11.8)%	↓ 1%
NPI / GROSS REVENUE	87.5%	88.2%	↑ 1%
AMOUNT DISTRIBUTABLE / GROSS REVENUE	57.0% <sup>2</sup>	59.4%	↑ 2%

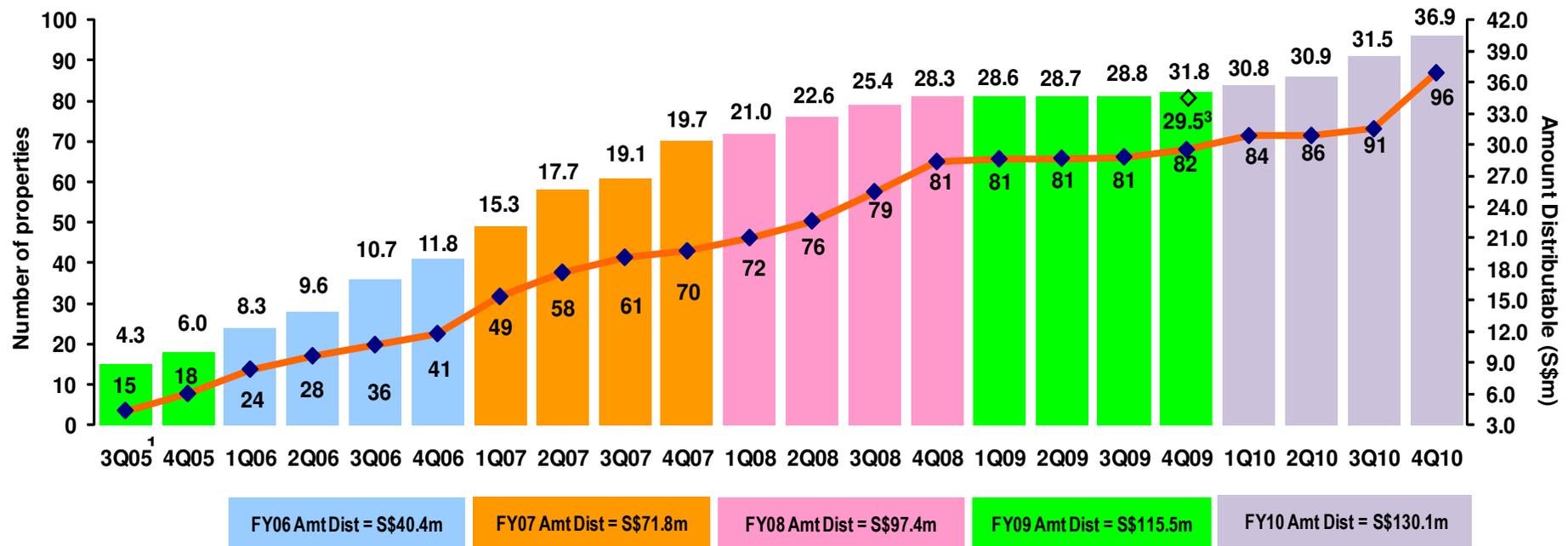
1 - This excludes 0.11 cents resulting from a one-time consideration from Prima Limited ("Prima") to extend the leases and licenses with Prima at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009.

8 2 - If we exclude the S\$2.5m Prima consideration (net of costs) from the amt distributable, the % will be 55.9%.



# Scorecard Since IPO (Amount Distributable)

Asset Value (\$)	422m	462m	715m	1.0b	1.1b	1.4b	1.5b	2.1b	2.4b	2.4b	2.5b	2.5b	2.7b	2.9b	3.0b	2.9b <sup>2</sup>	2.9b	2.9b	3.0b	3.0 b	3.4 b	3.5 b
Lettable Area (mil sqm)	0.8	0.8	0.9	1.1	1.2	1.4	1.5	1.6	1.6	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.4	2.5



FY06 Amt Dist = S\$40.4m
FY07 Amt Dist = S\$71.8m
FY08 Amt Dist = S\$97.4m
FY09 Amt Dist = S\$115.5m
FY10 Amt Dist = S\$130.1m

**CAGR = 50%**

1: Period for 3Q 2005 is from 28 Jul 2005 (Listing Date) to 30 Sep 2005

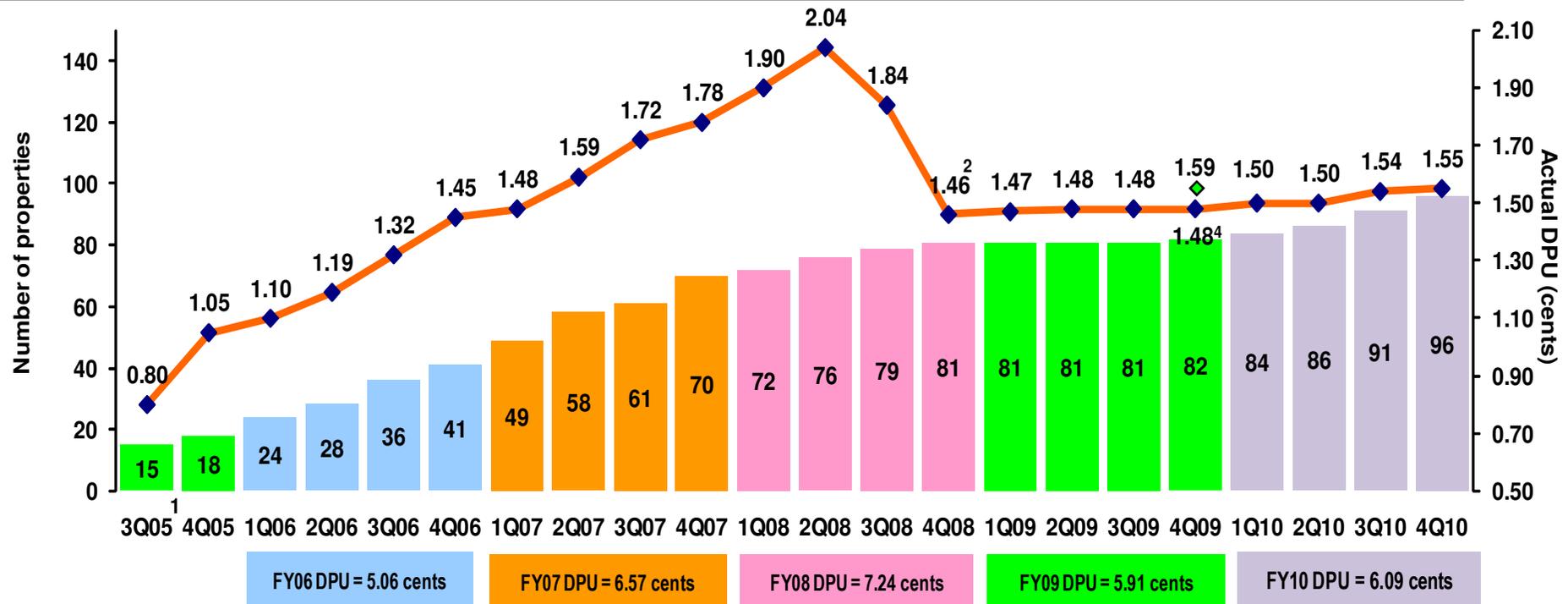
2: Decline in portfolio asset value is due to currency movements

3: Excludes the one-time consideration from Prima Limited to extend the leases and licenses with them at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009. Including this, amount distributable is S\$31.8 million for 4Q 2009 and S\$ 117.9 million for FY 2009.



# Scorecard Since IPO (DPU)

Asset Value (\$)	422m	462m	715m	1.0b	1.1b	1.4b	1.5b	2.1b	2.4b	2.4b	2.5b	2.5b	2.7b	2.9b	3.0b	2.9b <sup>3</sup>	2.9b	2.9b	3.0b	3.0 b	3.4 b	3.5 b
Lettable Area (mil sqm)	0.8	0.8	0.9	1.1	1.2	1.4	1.5	1.6	1.6	1.8	1.9	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.4	2.5



**CAGR = 14%**

1: Period for 3Q 2005 is from 28 Jul 2005 (Listing Date) to 30 Sep 2005

2: Drop in DPU in 4Q 2008 is due to increase in number of units following the 3 for 4 rights issue in August 2008 which increased the number of units from 1,108 million to 1,939 million

3: Decline in portfolio asset value is due to currency movements

4: Excludes the one-time consideration from Prima to extend the leases and licenses with them at 201 Keppel Road by 8 years. For details, please see SGXNET announcement dated 31 December 2009. Including this, DPU is 1.59 cents for 4Q 2009 and 6.02 cents for FY 2009.





# Capital Management

# Balance Sheet

	31 Dec 2009	30 Sep 2010	31 Dec 2010
	S\$'000	S\$'000	S\$'000
Total assets	3,000,194	3,508,980	3,614,277
<i>Including:</i>			
<i>Investment Properties</i>	2,933,250	3,352,115	3,439,093 <sup>1</sup>
<i>FY 10 Revaluation Gains</i>	(16,539)	13,122	32,089
Total liabilities <sup>2</sup>	1,246,845 <sup>3</sup>	1,742,766 <sup>4</sup>	1,539,121 <sup>5</sup>
Net assets attributable to unitholders <sup>2</sup>	1,753,349	1,764,198	2,072,775
NAV per Unit	S\$0.85 <sup>6</sup>	S\$0.86 <sup>7</sup>	S\$0.85 <sup>8</sup>

*Footnotes:*

1. Includes S\$12 million investment property held-for-sale (9 Tampines St 92) classified under current assets.
2. Total liabilities decreased by S\$204 million, largely due to the transfer of the S\$171 million "advance receipts from units to be issued" as at 30 Sep 10 to Unitholders' Funds as at 31 Dec 10 (upon issue of units in October 2010). Net assets attributable to Unitholders as at 31 Dec 10 also included the S\$134 million proceeds from the issue of units under the preferential offering.
3. Includes derivative financial instruments, at fair value, liability of S\$46.4 million.
4. Includes derivative financial instruments, at fair value, liability of S\$45.7 million.
5. Includes derivative financial instruments, at fair value, liability of S\$42.1 million.
6. Includes net derivative financial instruments, at fair value, liability of S\$43.0 million. Excluding this, the NAV per unit would be S\$0.87.
7. Includes net derivative financial instruments, at fair value, liability of S\$41.1 million. Excluding this, the NAV per unit would be S\$0.88.
8. Includes net derivative financial instruments, at fair value, liability of S\$35.8 million. Excluding this, the NAV per unit would be S\$0.87.

# Capital Management

	31 Dec 2009	30 Sep 2010	31 Dec 2010
Aggregate Leverage Ratio	36.7%	39.9%	37.7%
Total Debt	S\$1,093 million	S\$1,384 million	S\$1,354 million
Weighted Average Annualised Interest Rate <sup>1</sup>	2.6%	2.3%	2.2%
Average Duration	1.9 years	1.7 years	2.2 years
Interest Service Ratio <sup>2</sup>	4.9 times	5.8 times	6.0 times

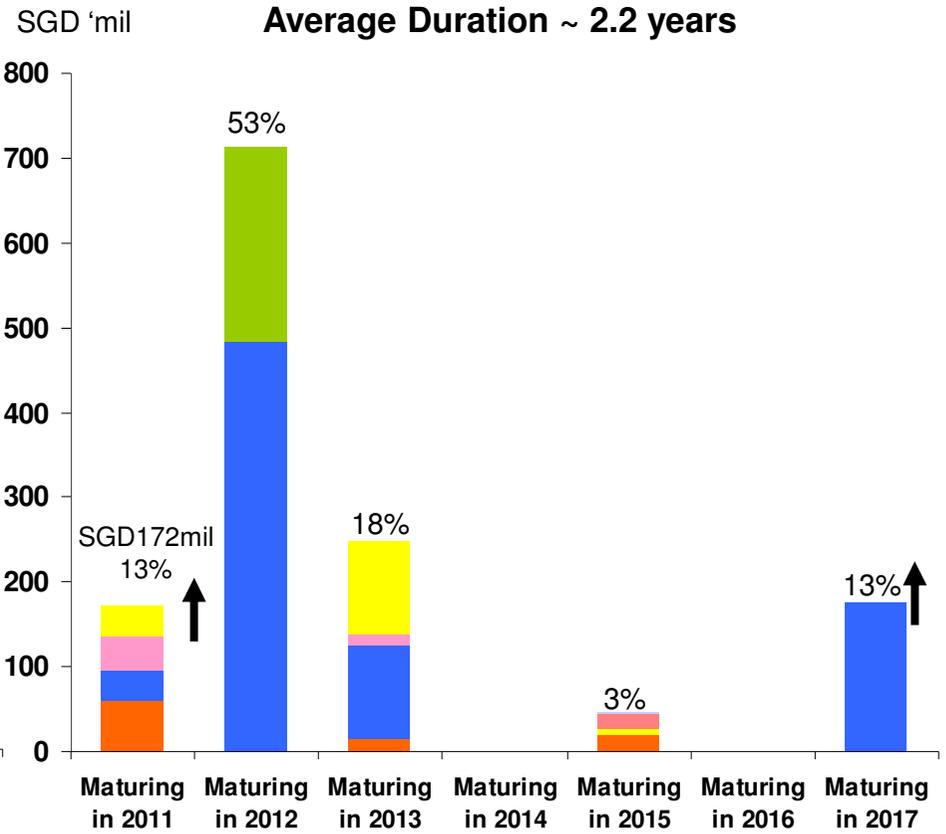
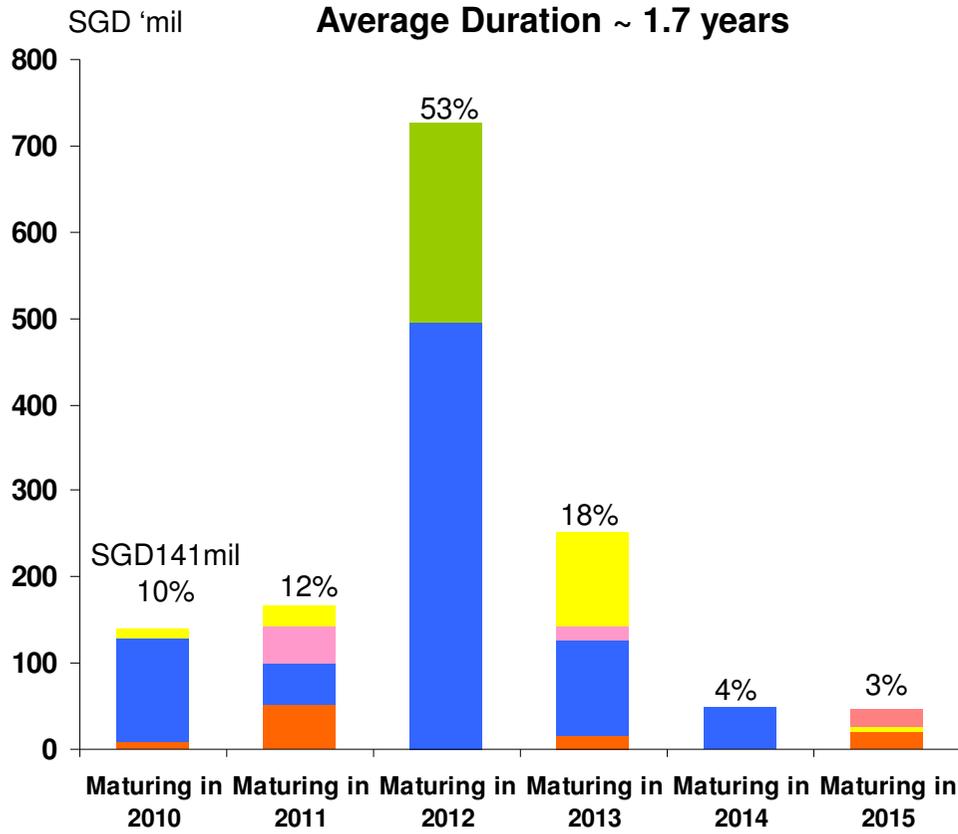
1. For the quarter ended.

2. Ratio of EBITDA over interest expense for period up to balance sheet date.

# Debt Profile as at 31 Dec 10

**Debts as at 30 Sep 10**

**Debts as at 31 Dec 10**



■ SGD   
 ■ HKD   
 ■ JPY   
 ■ MYR   
 ■ CNY   
 ■ KRW   
 ■ USD

Debt Amount

SGD1,384 mil

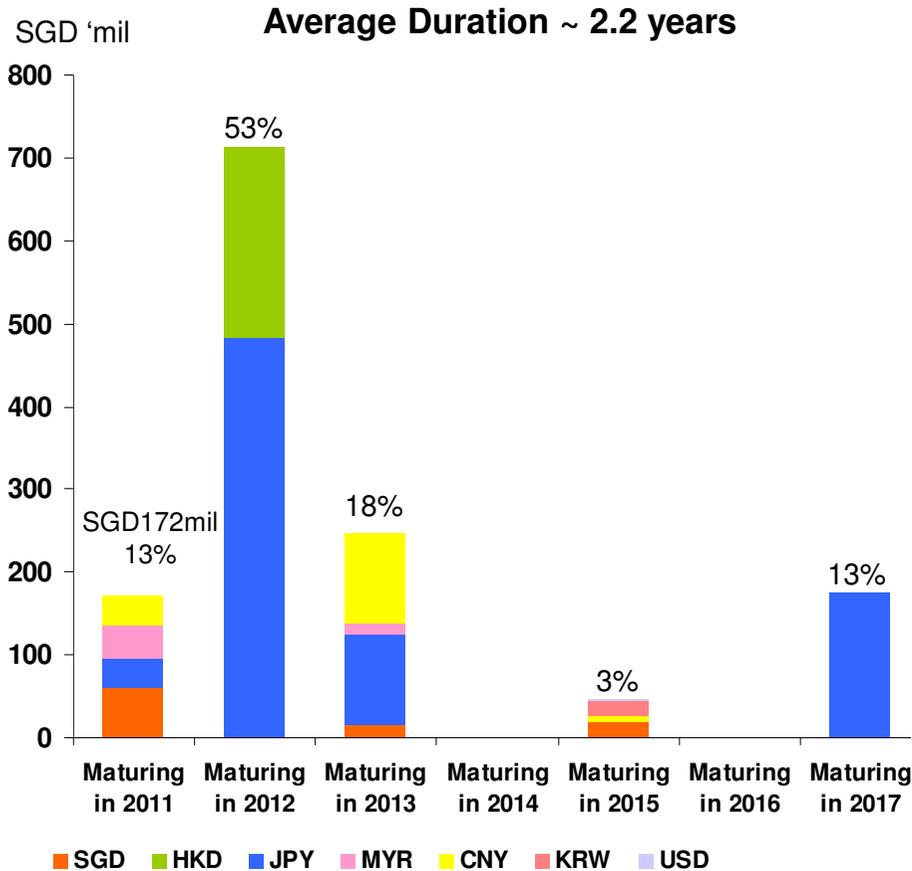
SGD1,354 mil



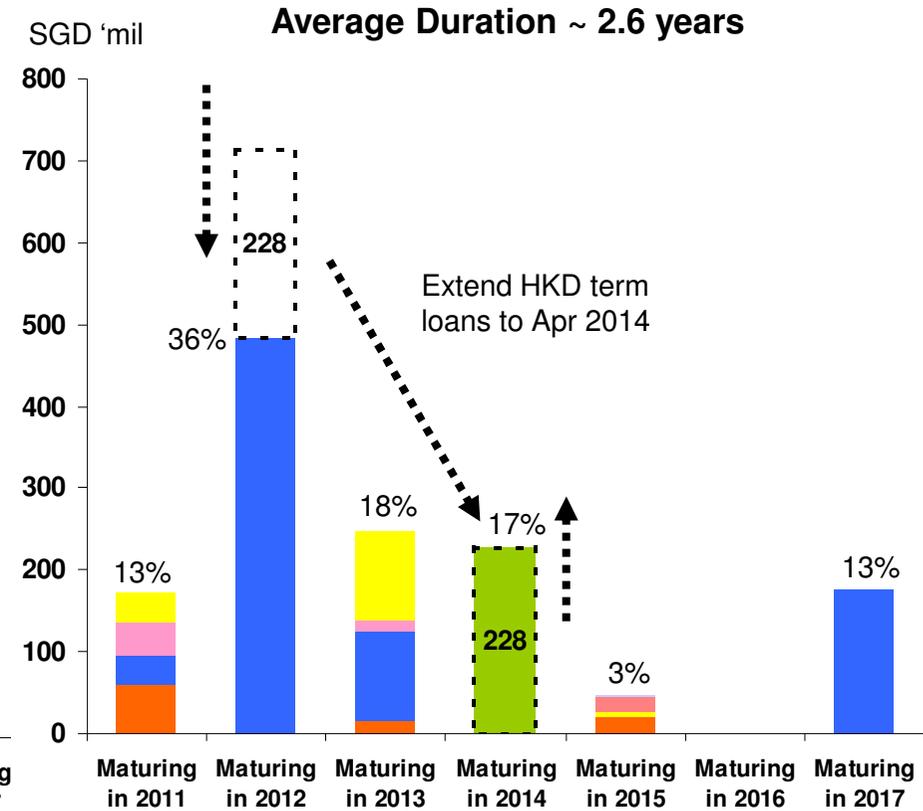
# Pro Forma Debt Profile as at 31 Dec 10

- Extension of HKD Term Loans to Apr 2014

## Debts as at 31 Dec 10



## Pro Forma Debts as at 31 Dec 10



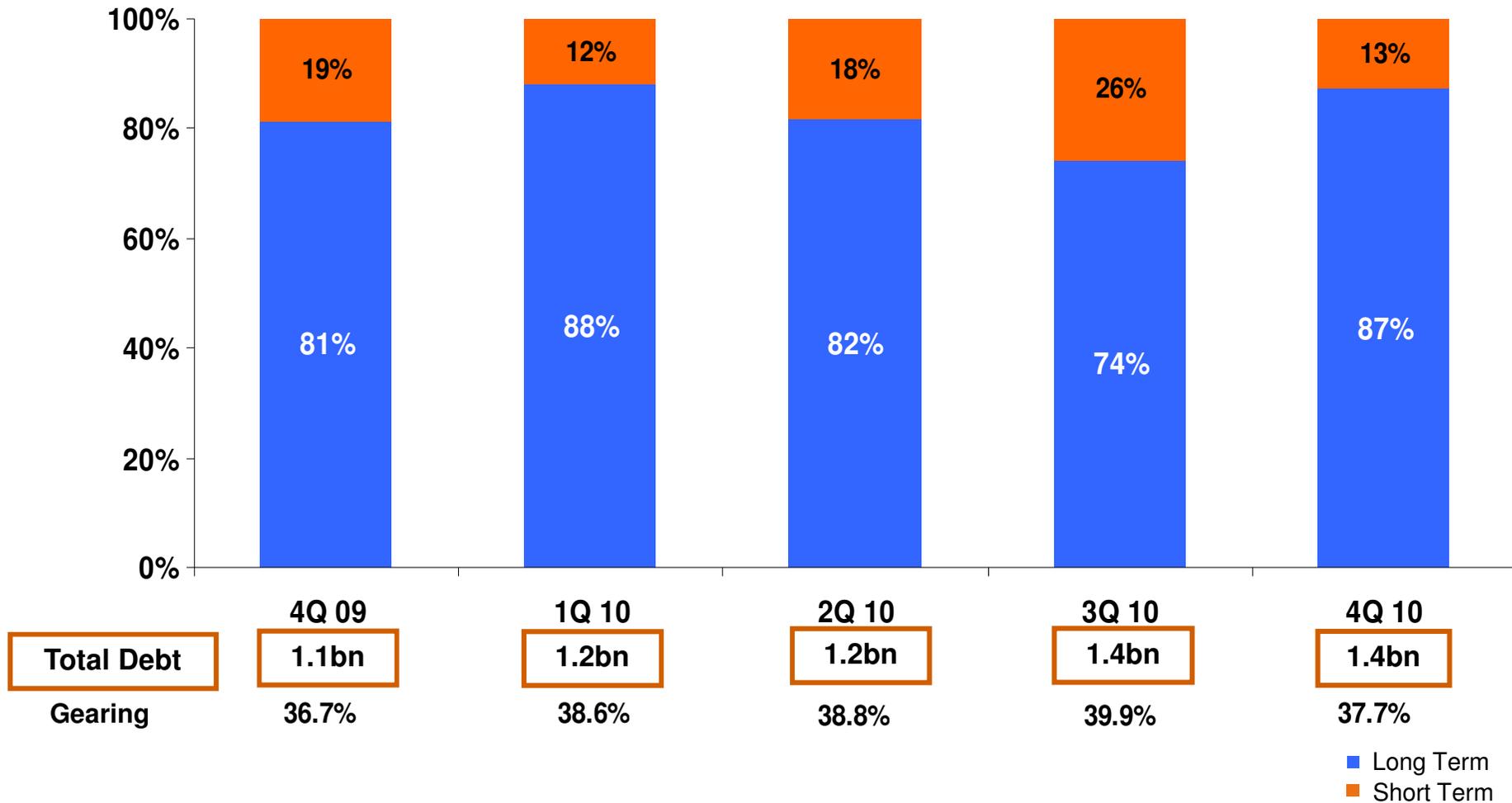
Debt Amount

SGD1,354 mil

SGD1,354 mil

maple<sup>tree</sup>  
logistics

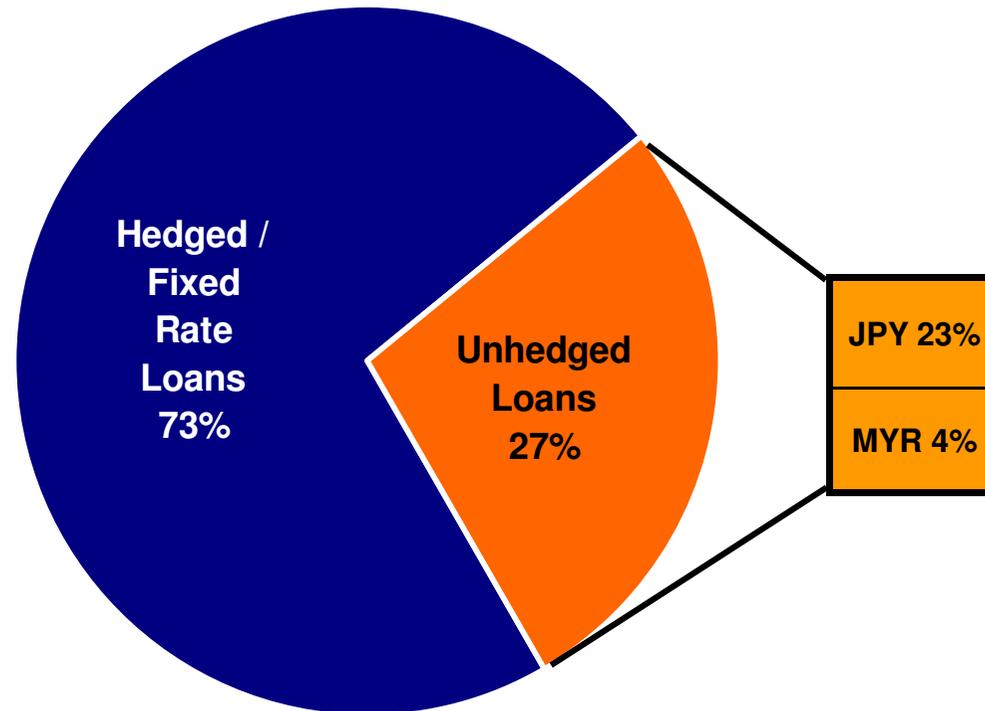
# Significant Portion of Debts are Long Term



1: Actual debt as at quarter-end. Excludes deferred consideration



# About 73% of Debts are Hedged



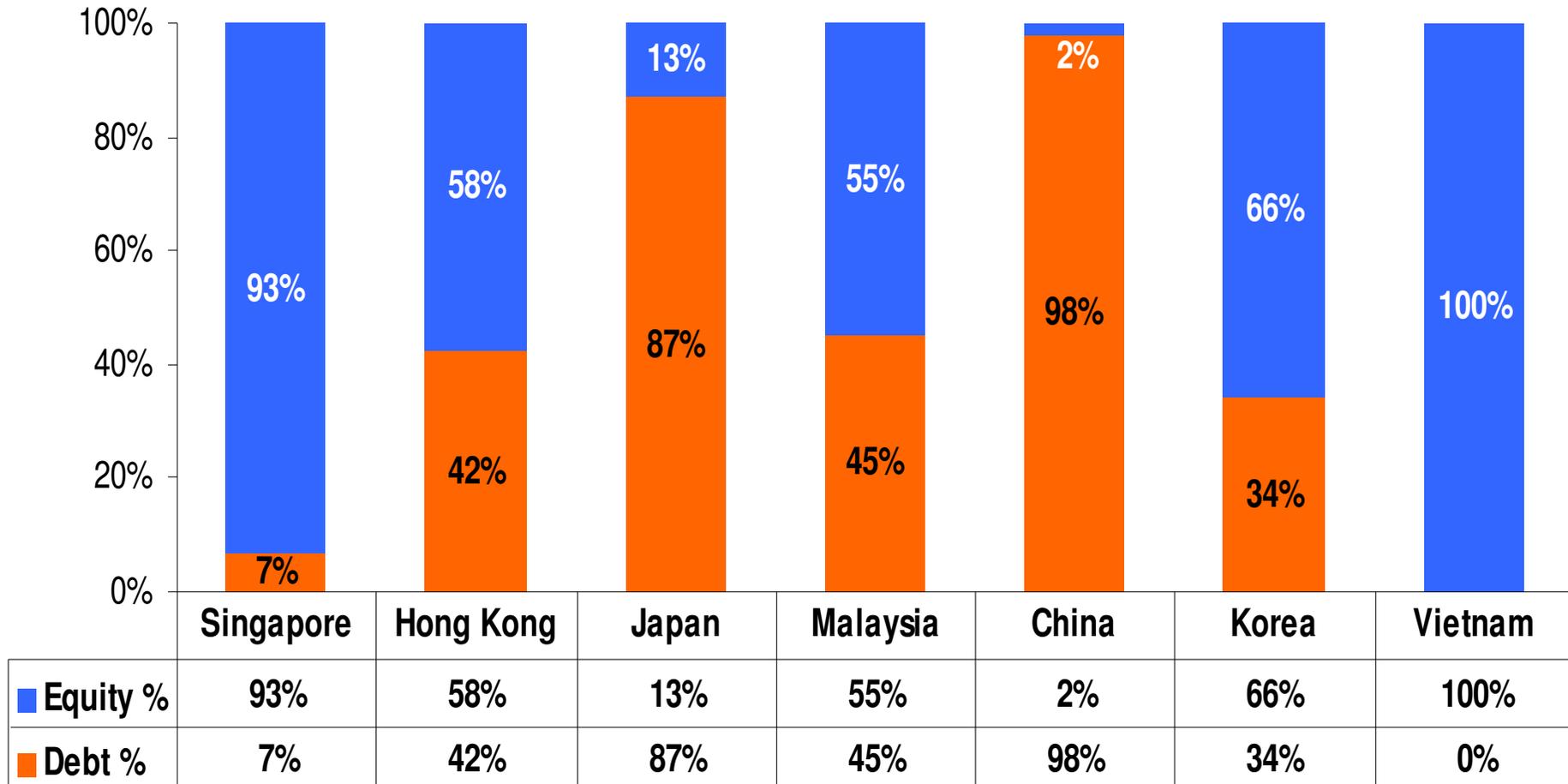
31 Dec 10

Debt = 1,354 mil

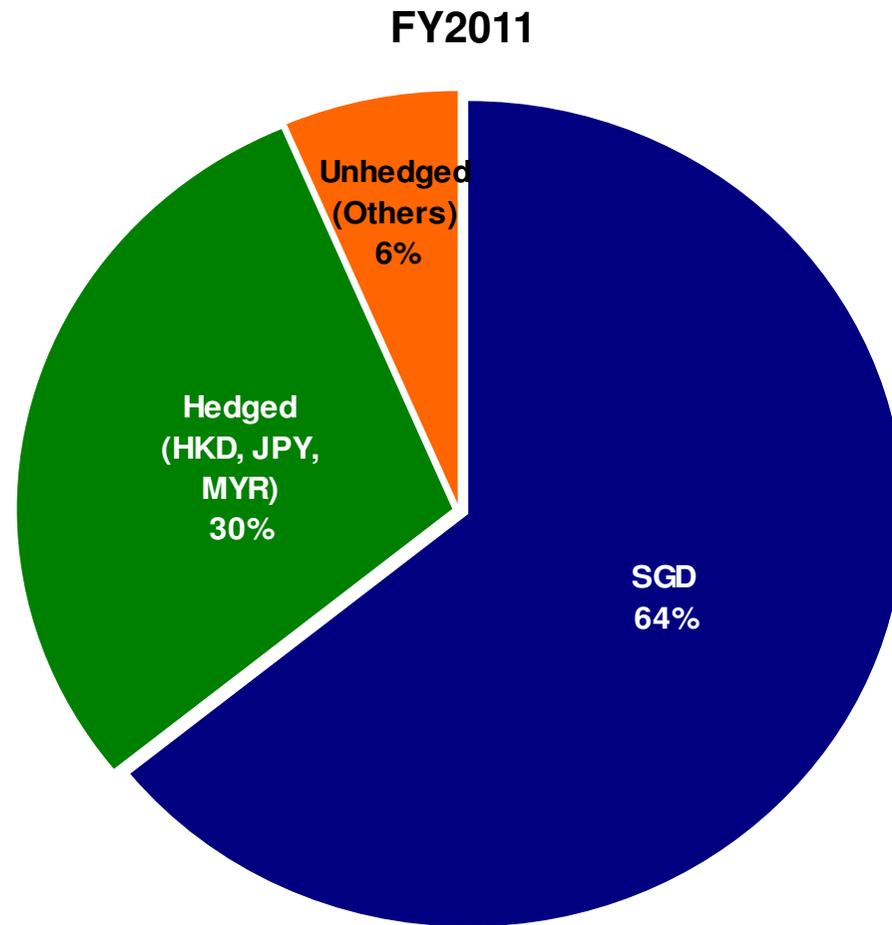
# Natural Hedge – Our Preferred Hedge Strategy

## Local currency loans set up natural hedge against currency fluctuations

Gearing level – by country (as at 31 December 2010)



# More Than 90% of Amount Distributable Hedged for FY 2011



# Prudent Capital Management

- More than sufficient resources to meet 2011 debt obligations
- Comfortable gearing ratio of 37.7%, which is lower than our medium-term target range of 40%-50%
- Healthy interest cover ratio of 6.0 times
- Hedged on borrowings increased to approximately 73%
- All loans are unsecured; minimal financial covenants; no CMBS
- Credit rating of Baa2 with outlook upgraded to Positive by Moody's in October 2010



# Resilient Portfolio

# Resilient Portfolio

- **Occupancy rate high at about 98% in December 2010**
  - Occupancy rate for Malaysia recorded an increase of 5%
- **Diversification in terms of geography, customers and end-users**
  - Exposure to wide variety of stable end-users
- **Stability from long leases**
  - Weighted average lease term to expiry (“WALE”) maintained at about 6 years
- **Ample cushion from security deposits**
  - Equivalent to about 70% of FY 2010 gross revenue, or average of 7.3 months coverage (Singapore only: 10.9 months)
- **Low arrears ratio**
  - Typically less than 1% of annualised gross revenue

# Successful Lease Renewals in 2010

- In FY 2010, around 13% of leases (by NLA) are up for renewal – these are mostly in Singapore, Hong Kong and Malaysia
  - To date, around 90% of these leases (by NLA) have been renewed and replaced.
  - Enjoyed a slight increase in reversion rate<sup>1</sup>
  
- Balance 10% space left to be renewed/replaced is approx 28,600 sqm which contributes towards the vacancy rate of 2%

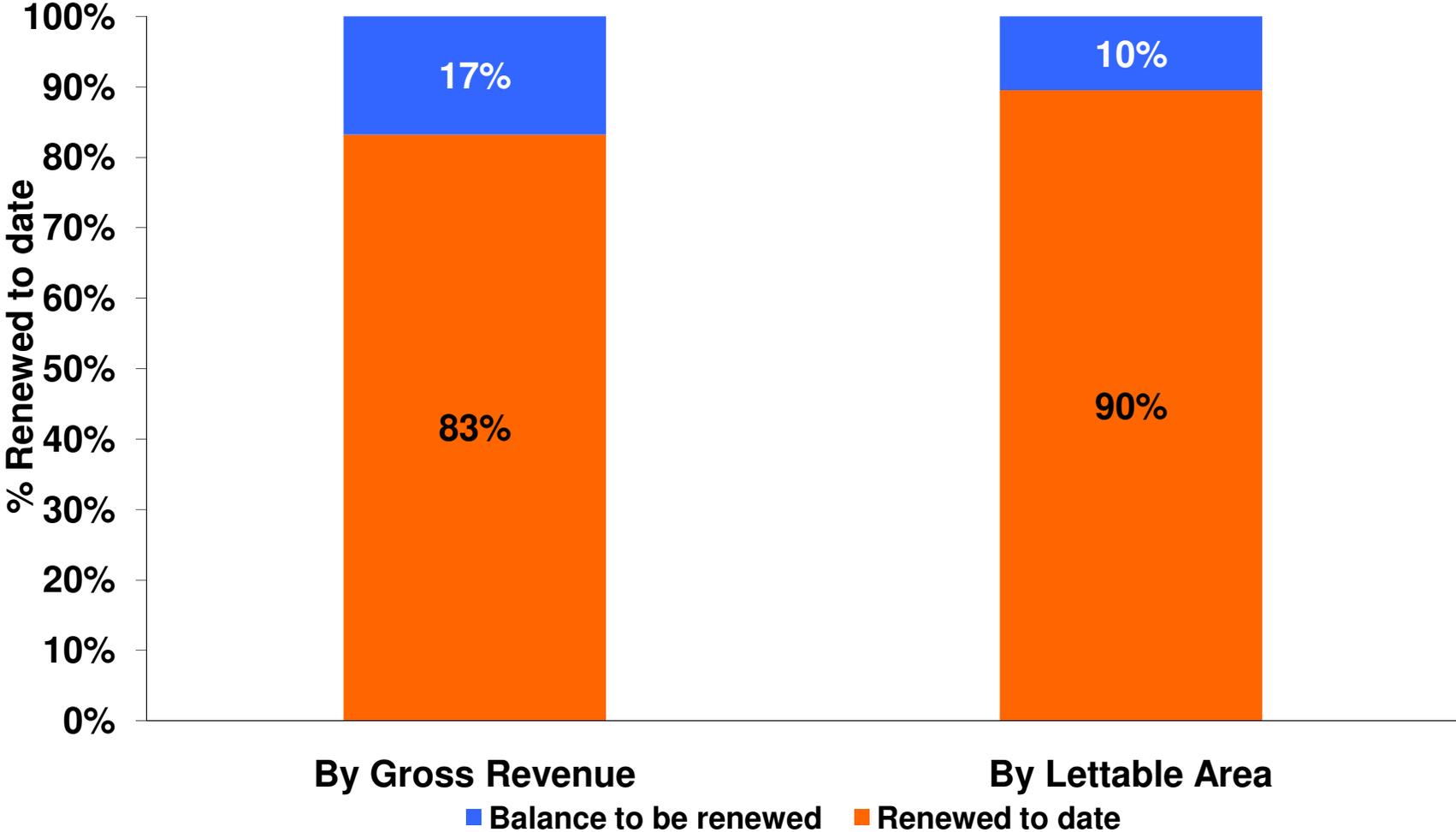
## NLA renewed/replaced in FY 2010 (in '000 sqm)

	Singapore	Hong Kong	China	Malaysia	Vietnam	Total area <sup>2</sup>	% of 2010 renewals
Total renewable for FY 2010	82	68	43	69	10	273 (13% of total portfolio)	100%
Spaces renewed/replaced to date	62	67	43	62	10	244 (11% of total portfolio)	90%
Balance spaces renewable for 2010	20	1	0	8	4	29 (1% of total portfolio)	10%

1: Compared to previous prevailing rentals

2: Percentages do not add up due to rounding.

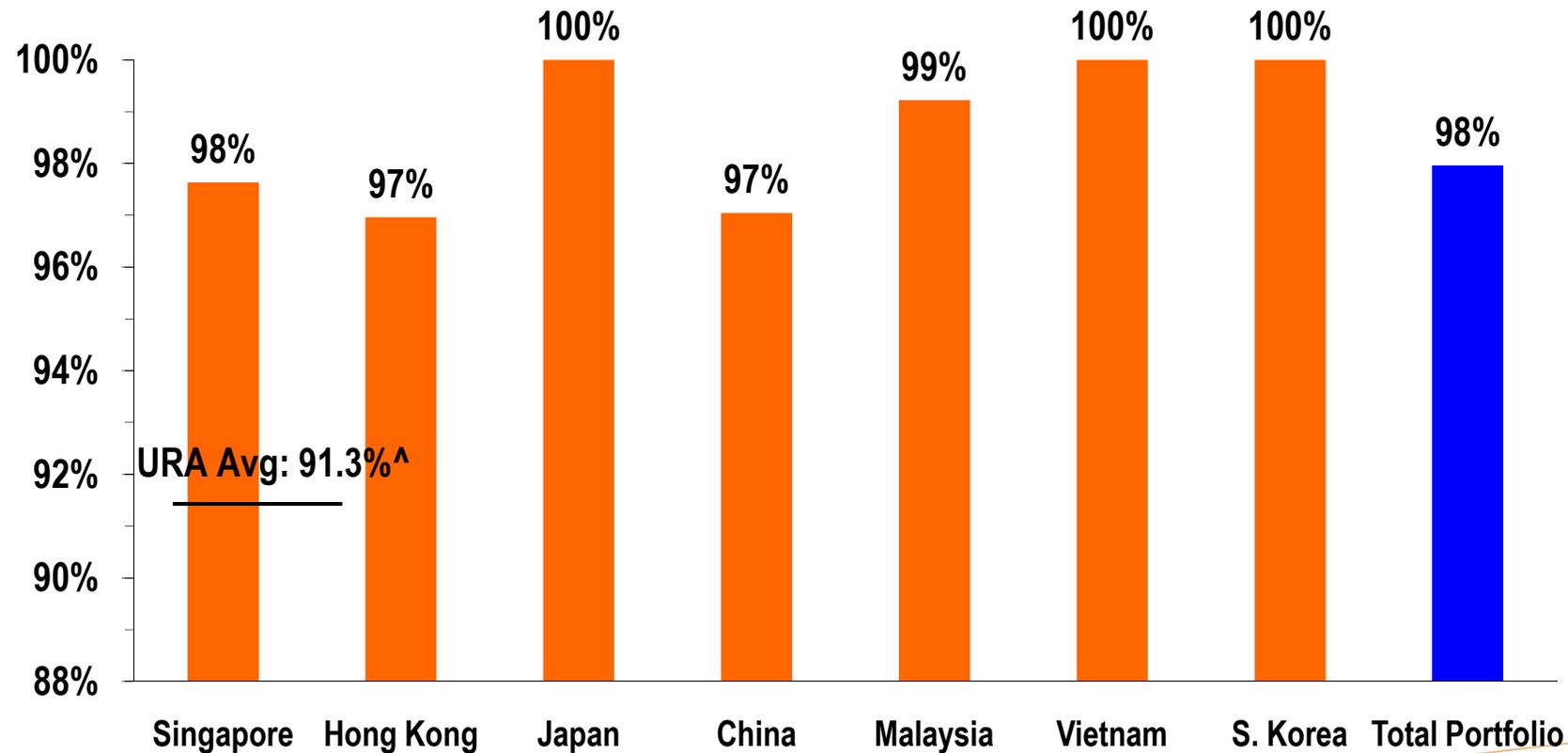
# Successful Lease Renewals in FY 2010



# MapletreeLog's Warehouse Space

High occupancy levels sustained

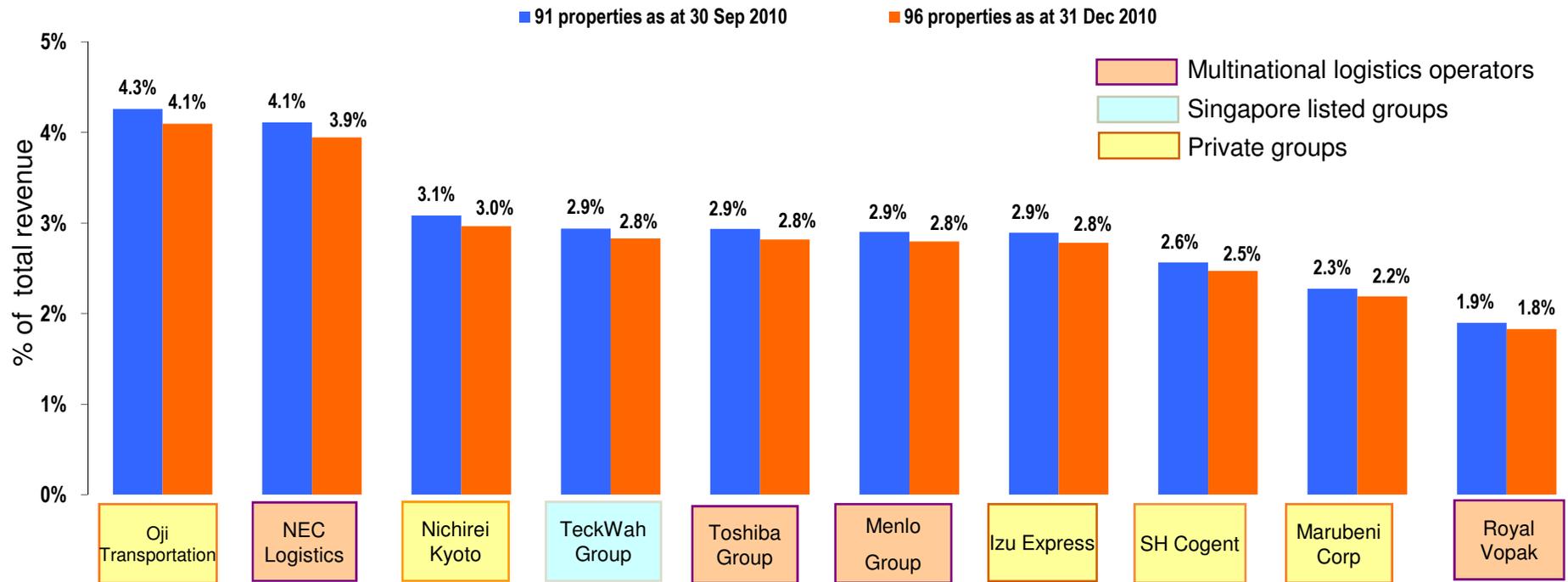
	30 Sep 2010 (91 properties)	31 Dec 2010 (96 properties)
<b>Weighted Average Occupancy Rate</b>	<b>98%</b>	<b>98%</b>



# Diversified Customer Mix Provides Portfolio Stability

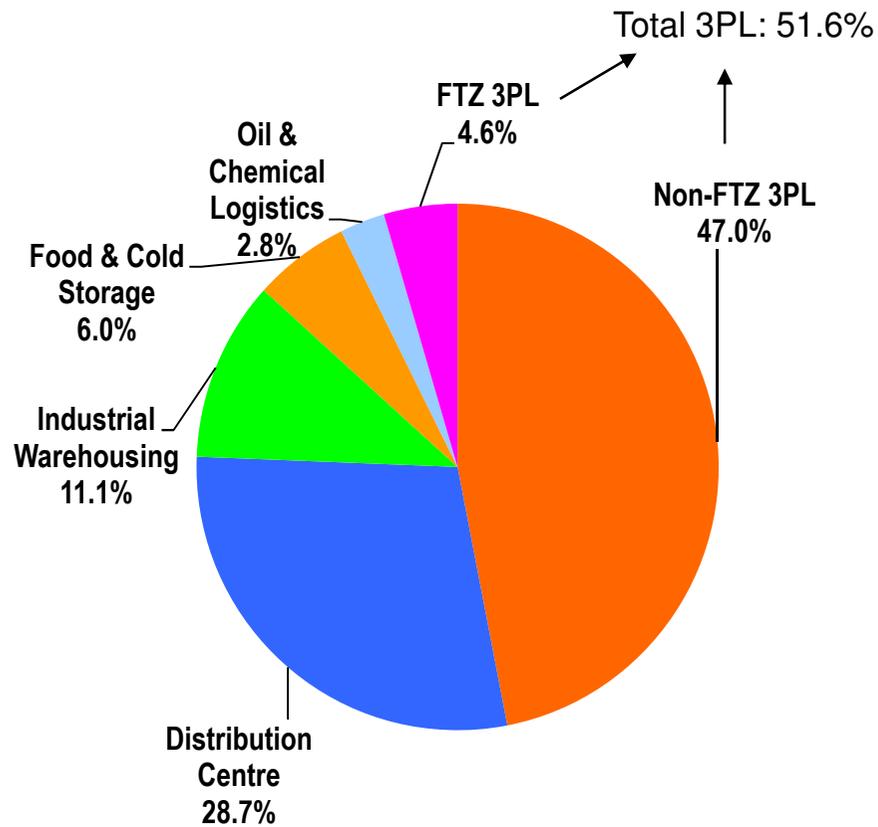
273 customers in portfolio; no single customer accounts for >5% of total revenue

Top 10 customers ~ approx 30% of total gross revenue

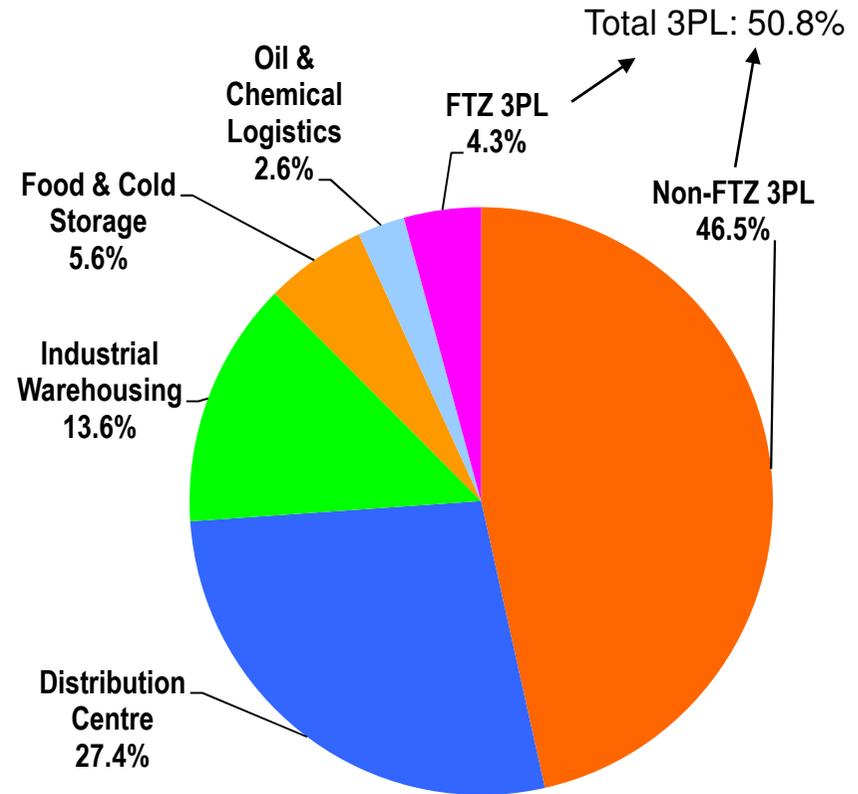


# Professional 3PLs Face Leasing Stickiness

Gross revenue contribution by trade sector  
(91 properties as at 30 Sept 2010)



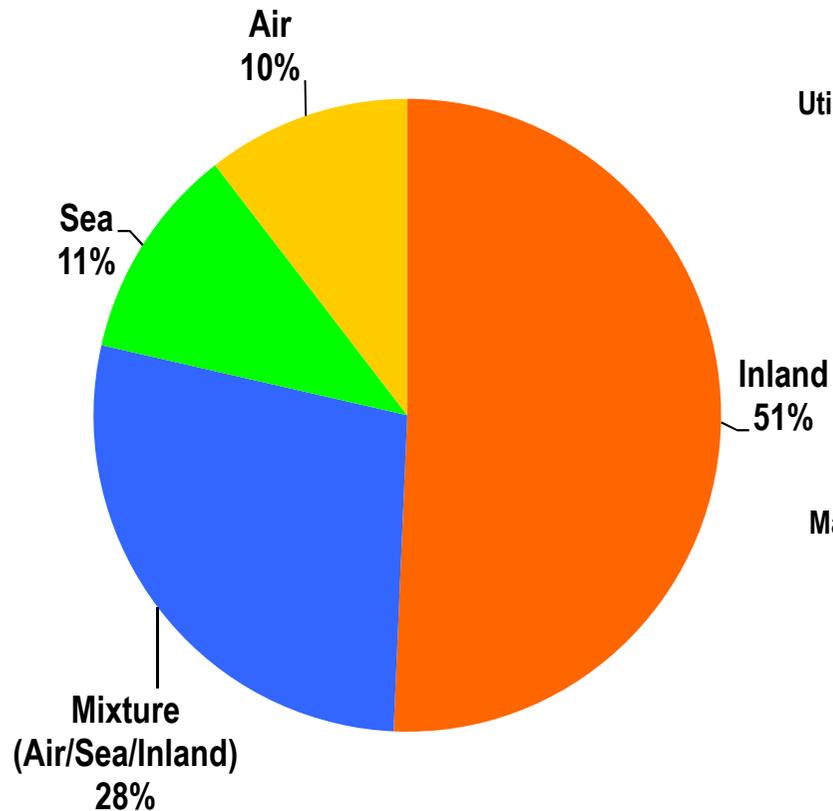
Gross revenue contribution by trade sector  
(96 properties as at 31 Dec 2010)



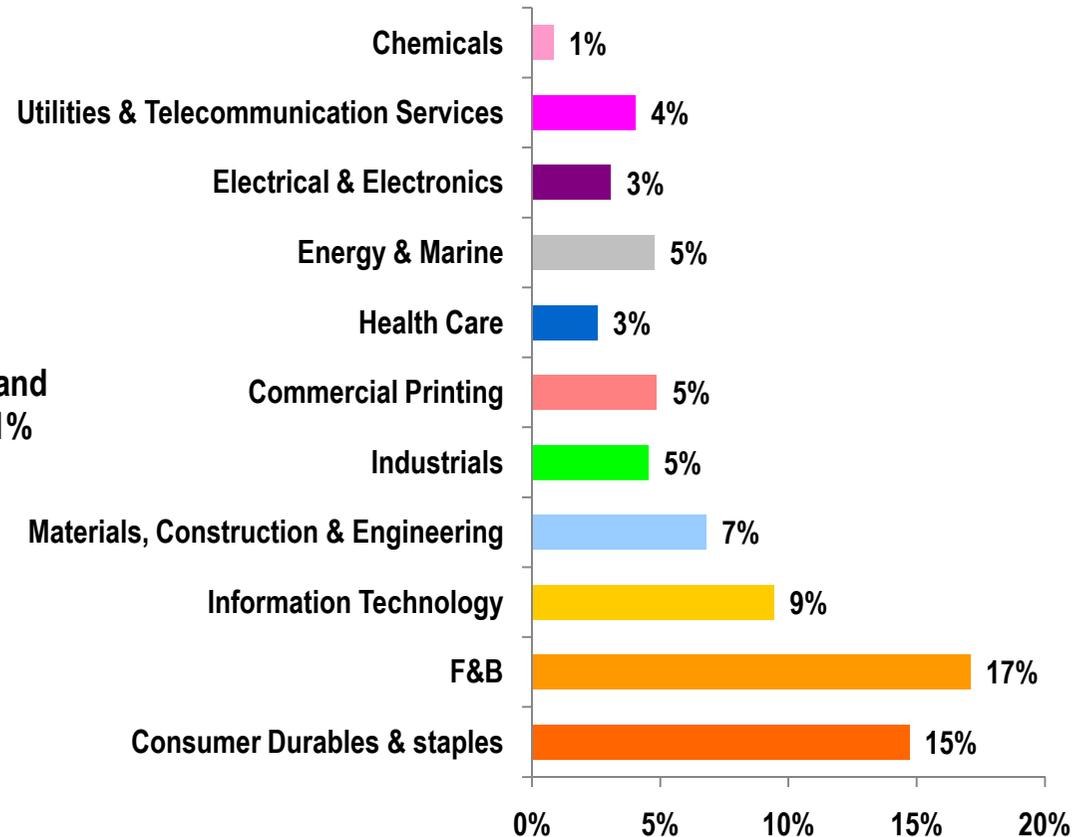
# Exposure To Stable End-users

Customers more reliant on inland and sea channels

Gross revenue contribution by customers distribution channel<sup>1</sup> (as at 31 Dec 2010)



Stable gross revenue contribution by end-user industry (as at 31 Dec 2010)

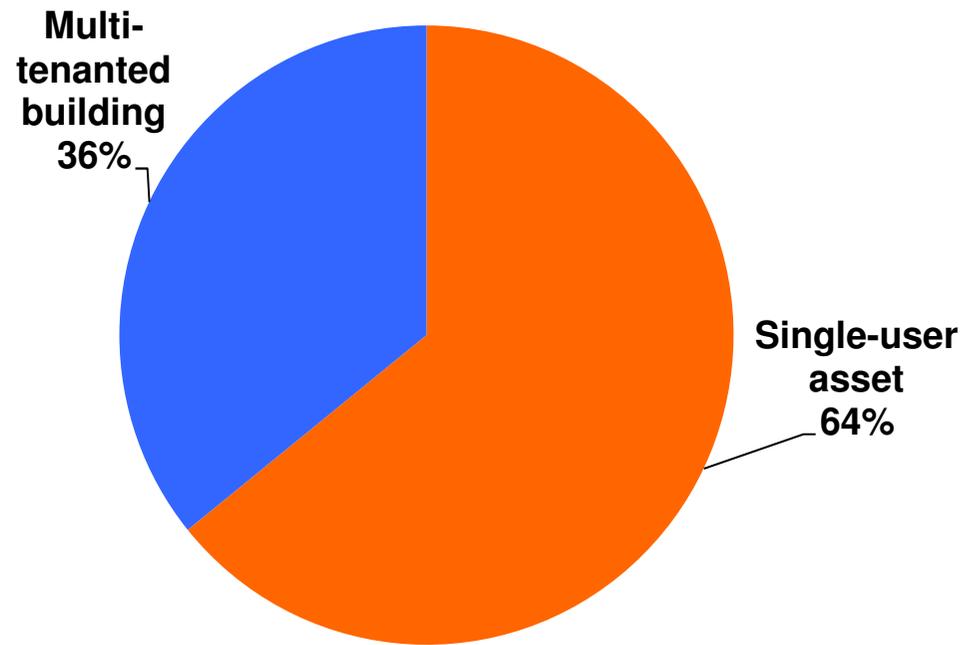


1: Analysis is for customers who are 3PLs and distributors



# Single-user vs Multi-tenanted Buildings (By Gross Revenue)

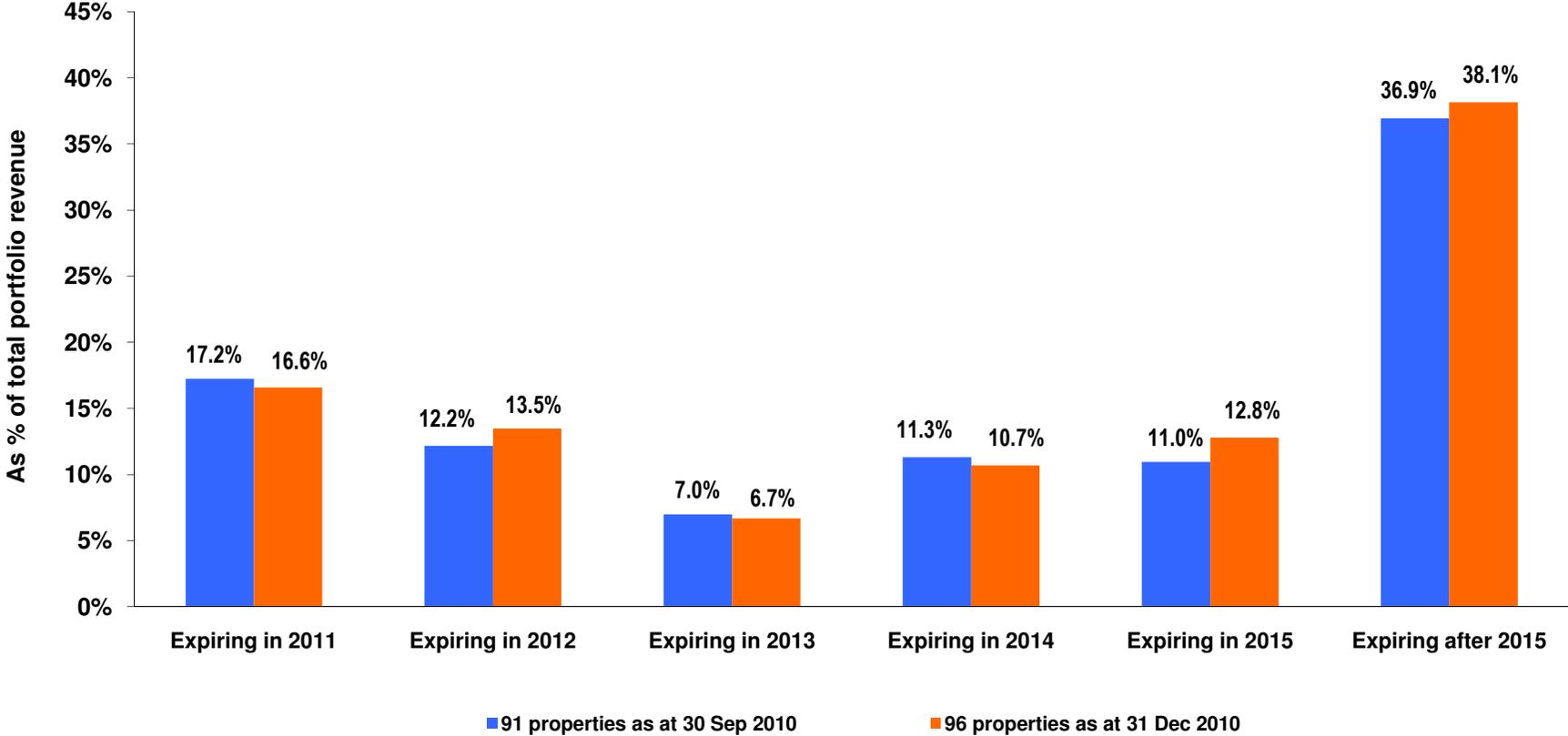
Single-user asset vs multi-tenanted building  
by gross revenue (as at 31 Dec 10)



# Long Leases Provide Rental Baseload

Weighted average lease term to expiry: ~5 years

Lease expiry profile by gross revenue

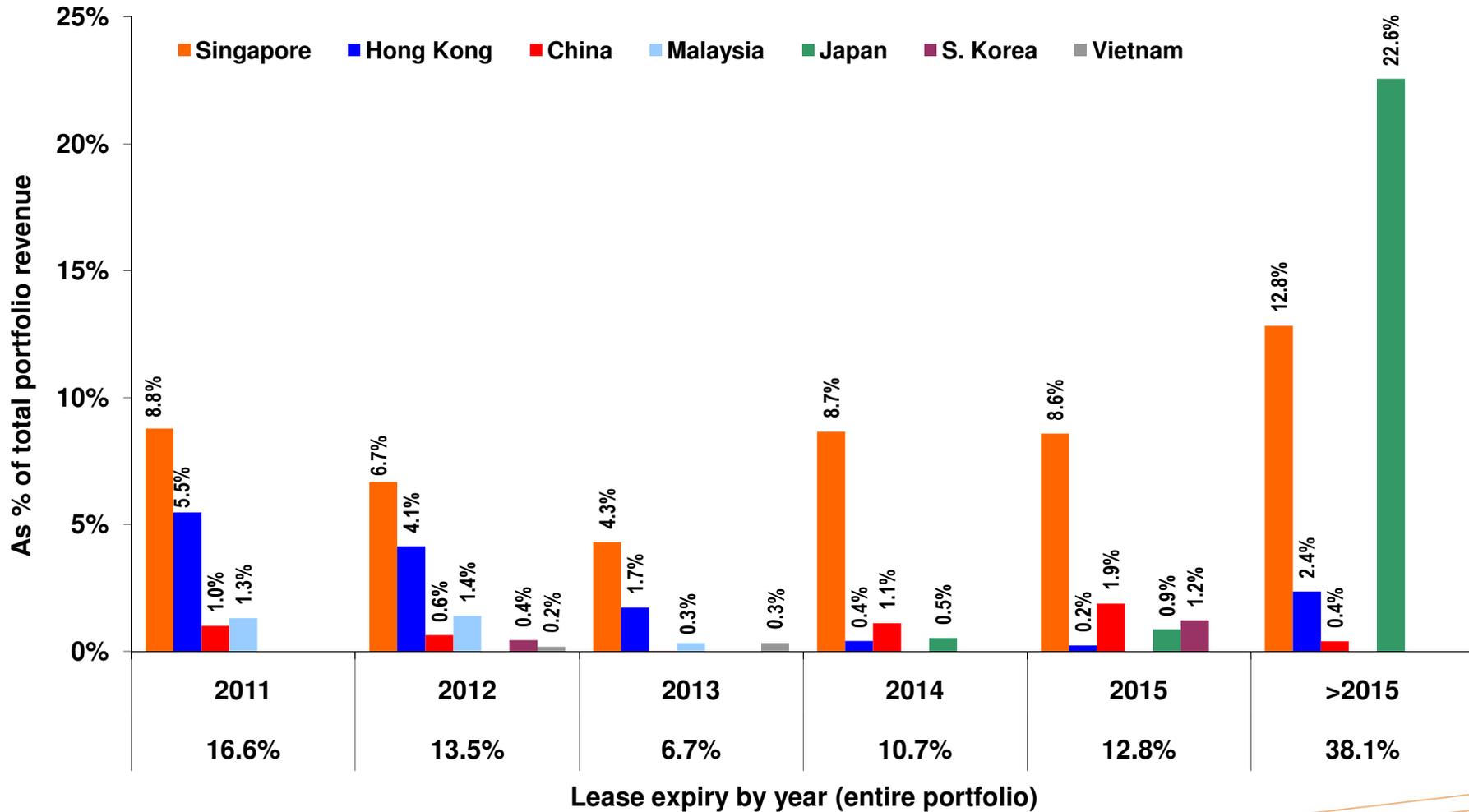


1: Noted that figures above the orange bars add up to 98%. The balance 2% relates to leases that were up for renewal in 2010 that have not yet been renewed.



# Long Leases Provide Rental Baseload

Lease expiry profile by gross revenue (by country)



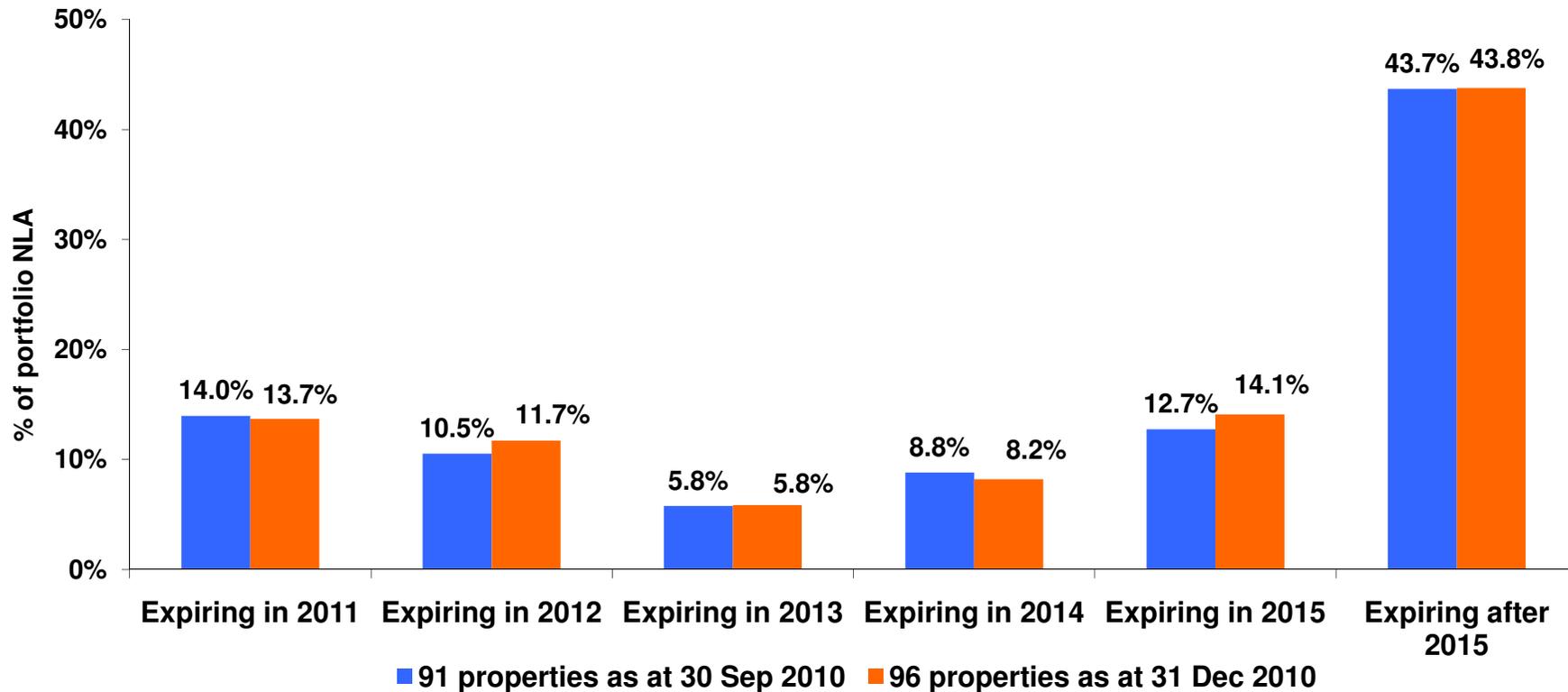
1: Noted that figures above the orange bars add up to 98%. The balance 2% relates to leases that were up for renewal in 2010 that have not yet been renewed.



# Long Leases Provide Rental Baseload

Weighted average lease term to expiry: ~ 6 years

Lease expiry profile by NLA



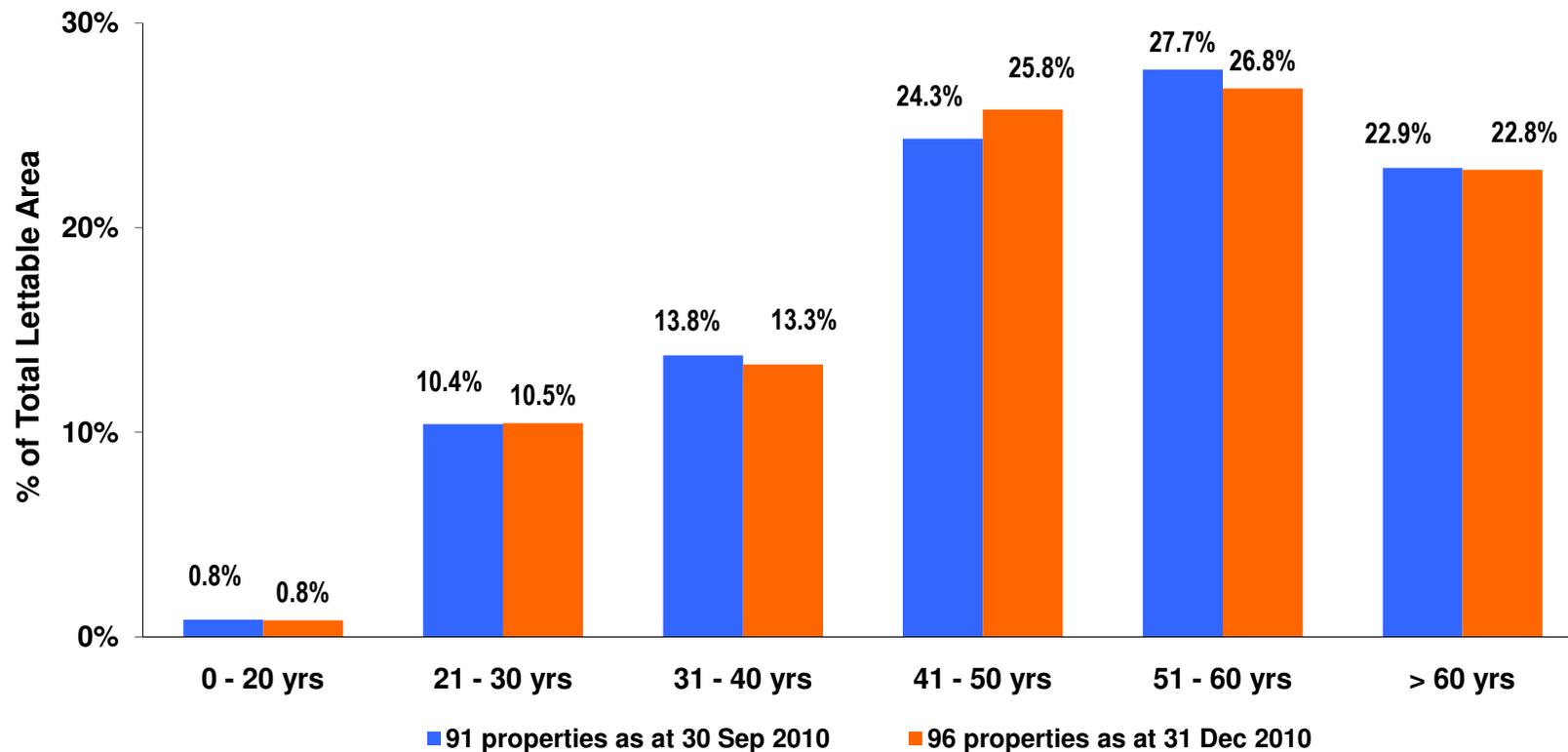
1: Noted that figures above the orange bars add up to 98%. The balance 2% relates to leases that were up for renewal in 2010 that have not yet been renewed.



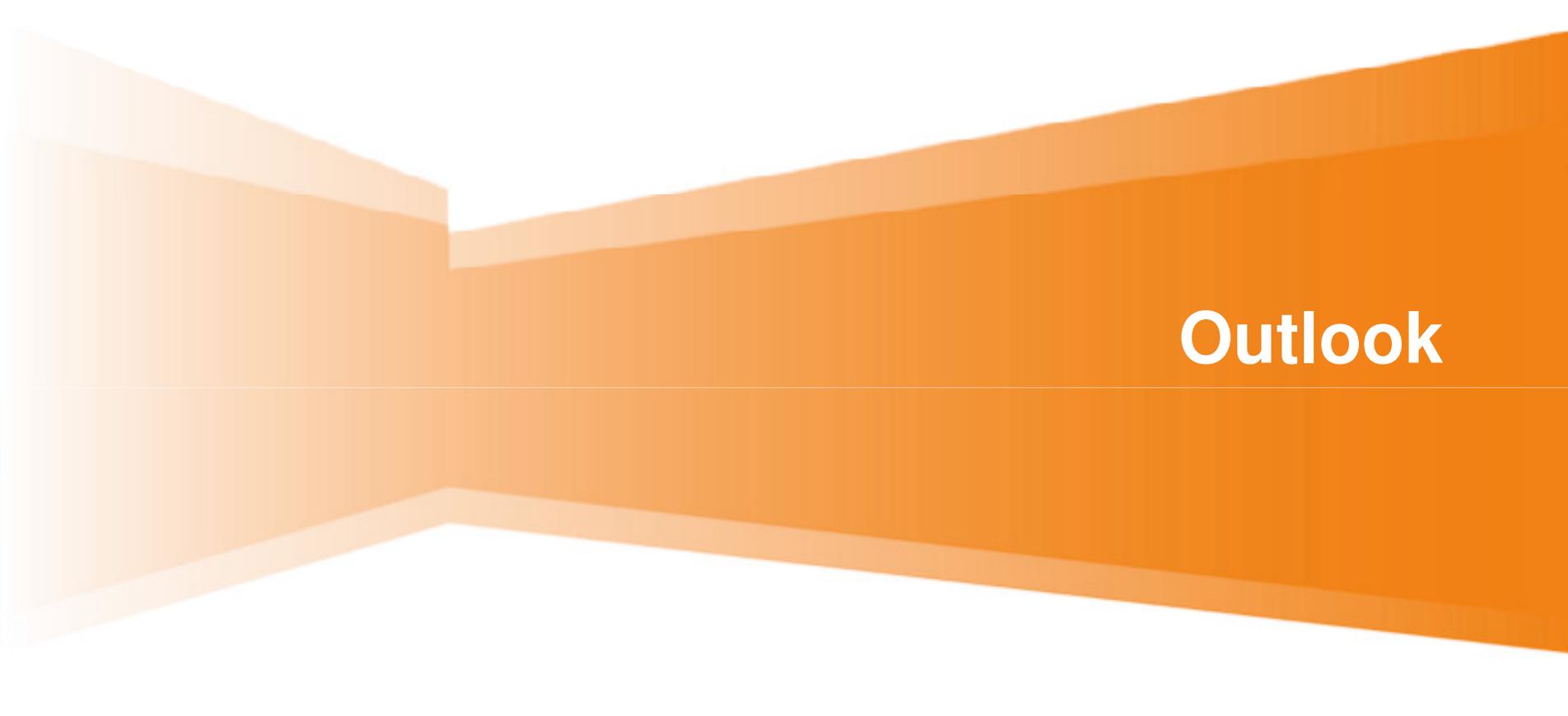
# Long Land Leases Provide Stability To The Portfolio

Weighted average of unexpired lease term of underlying land: approx 206 yrs<sup>1</sup>

## Remaining years to expiry of underlying land lease



1: For computation purposes, freehold properties are assigned a lease term of 999 years. As of 31 Dec 2010, about 17% of properties are freehold

A decorative graphic consisting of several overlapping, semi-transparent orange shapes that form a wide, horizontal band across the page. The shapes are layered, creating a sense of depth and movement. The word "Outlook" is written in white, bold, sans-serif font on the right side of the band.

# Outlook

# MapletreeLog's Strategy for 2011

## ■ Challenging but improving environment

- Asia continues to lead global economic recovery; though remains susceptible to an uneven recovery in the global economy
- With lingering economic uncertainties from the west, market sentiments in the Asian region have remained cautiously positive
- Continue to strengthen MapletreeLog's presence in the current markets and capitalise on the growth potential of the Middle East, India and Indonesia

## ■ “Yield + Growth” strategy intact - focusing on yield preservation and looking for growth via accretive acquisitions

1

### Optimise yield from existing portfolio

- Active leasing and marketing → seeing increased levels of activities and enquiries
- Proactive asset management to enhance rental revenues and manage expenses
- Focus on higher quality tenancies esp. Hong Kong, Singapore and Malaysia

# MapletreeLog's Strategy for 2011 (cont'd)

2

## Growth via accretive acquisitions and development

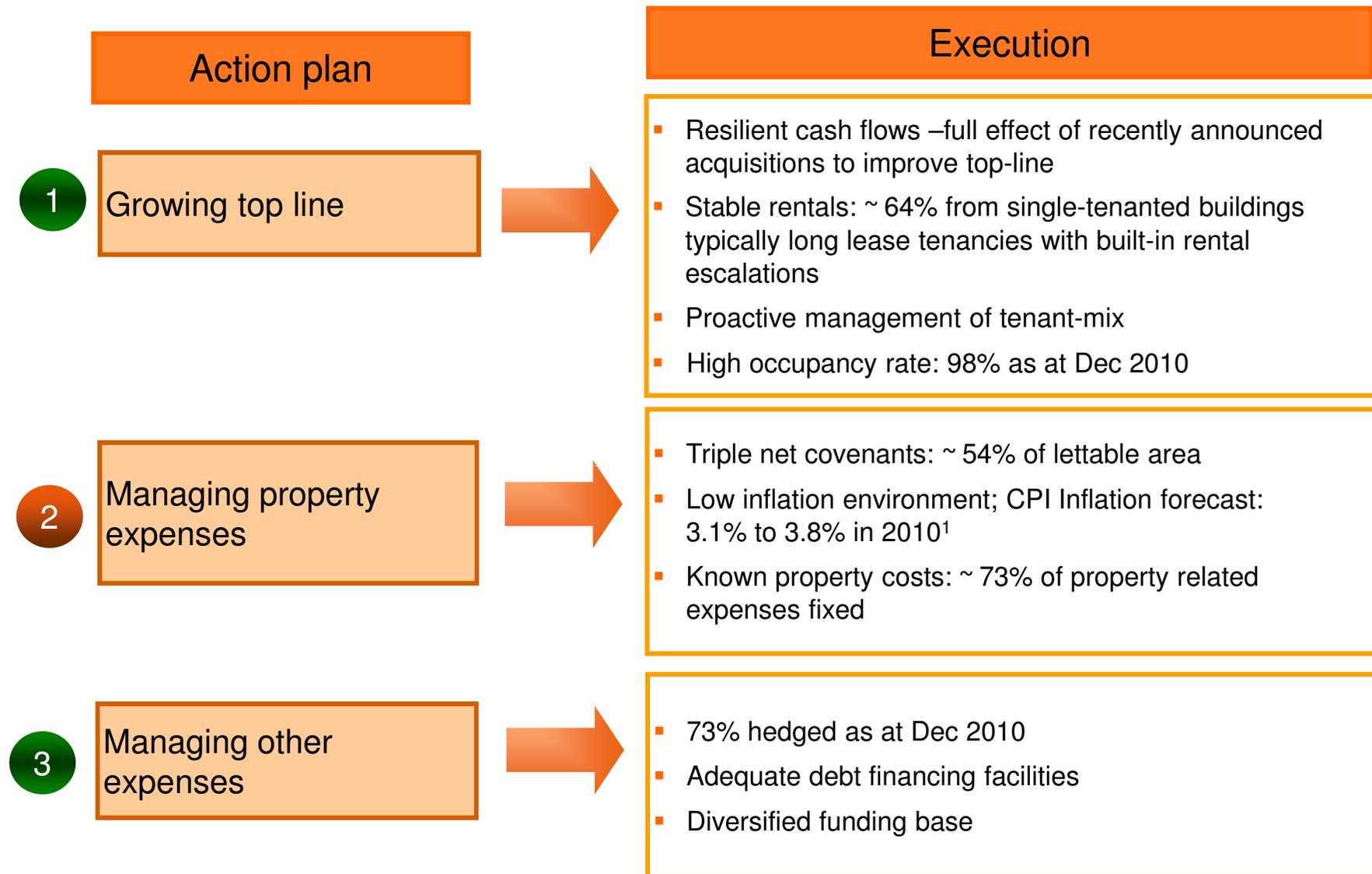
- Continue to invest and expand customer relations and cater to their real estate needs as management believes that repeat customers will help to fuel future growth
- Currently seeing a growing pipeline of accretive third party acquisition opportunities
  - ✓ NPI yields remain attractive in various markets
  - ✓ Maintain discipline approach to ensure quality accretive acquisition
- Sponsor continues to lease / construct the development pipelines earmarked for MapletreeLog
- Sponsor & Itochu plan to develop logistics BTS projects of approx US\$300-500 million over the next 3 to 5 years which will be offered to MapletreeLog on a right of first refusal basis

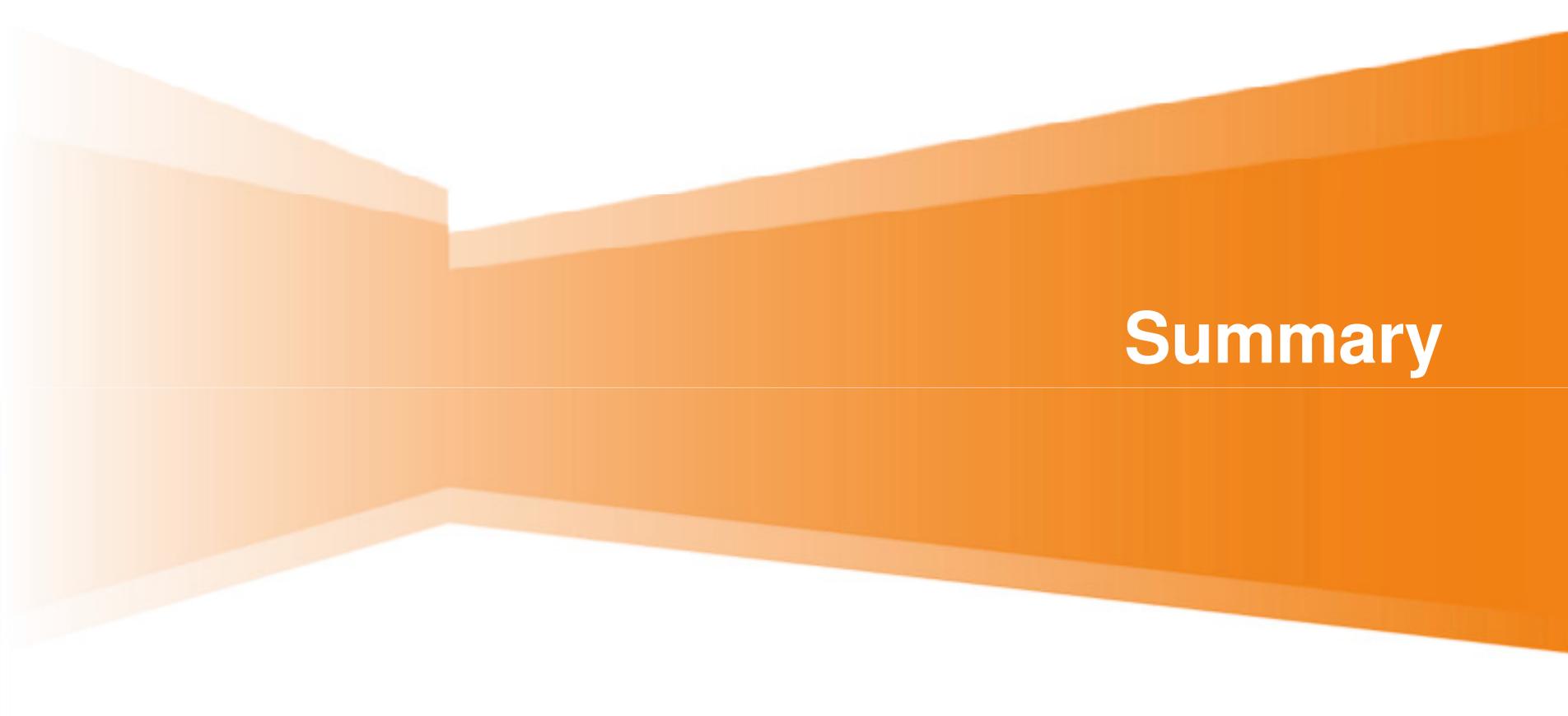
3

## Proactive capital management strategy

- Sustainable long term gearing levels
- No refinancing risks
- Active hedging and terming out to manage debt and currency profile
- Fund raising – balancing equity & debt mix for acquisitions

# Outlook for 2011





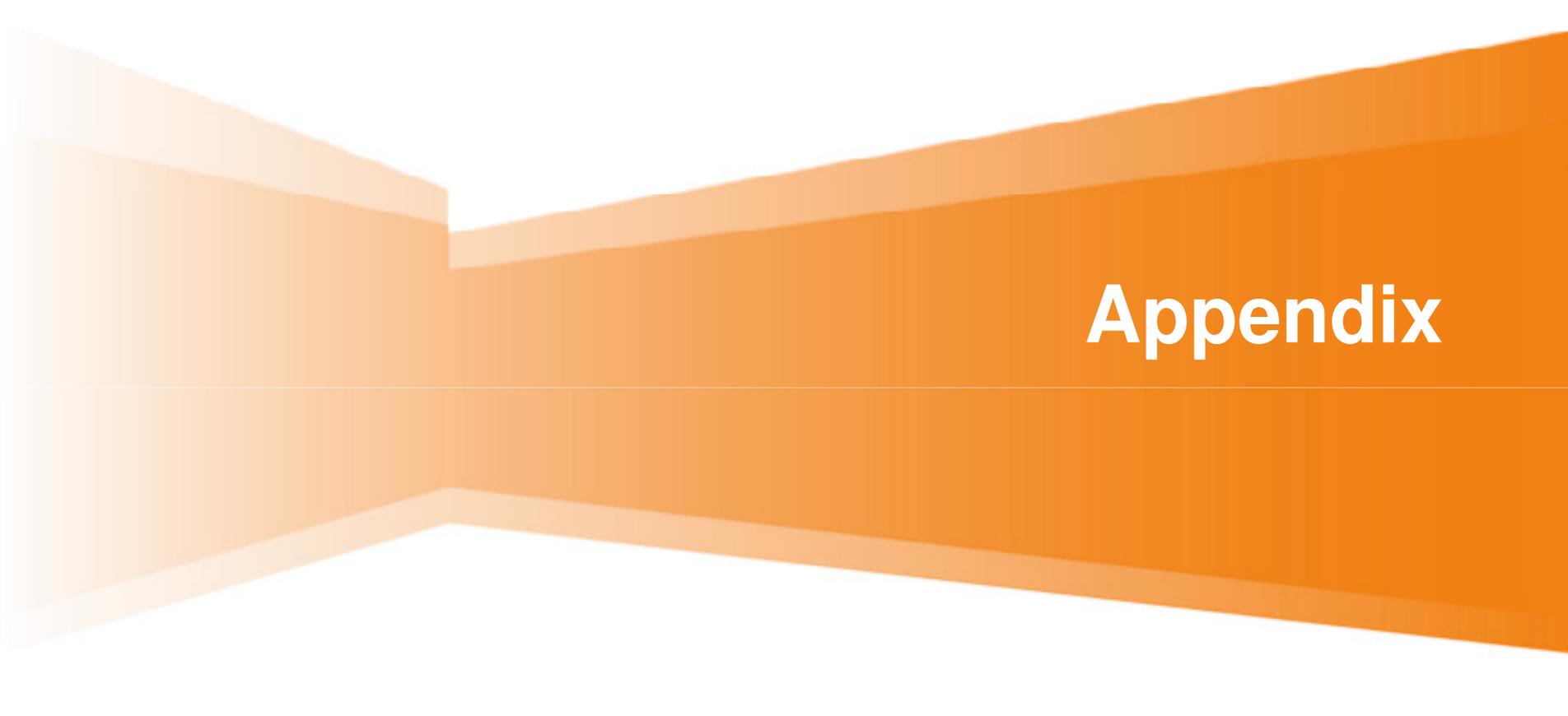
# Summary

# In Summary

- ✓ **Amount distributable: Approx S\$37 million in 4Q 2010; around 17% higher than in 3Q 2010**
- ✓ **DPU for FY2010 grew 6.1 cents from 5.9 cents in FY2009**
- ✓ **Existing portfolio continue to provide stability and organic growth**
- ✓ **Continue to focus on yield optimisation, managing occupancy and rates**
- ✓ **Recently announced acquisitions will contribute fully to revenue and DPU in 2011**
- ✓ **Continue to seek out accretive acquisitions**
  - **Experienced team with proven track record**
  - **Maintain rigorous asset selection criteria**
  - **Maintain financial discipline: Acquisition accretion is tested against WACC of debt and equity for fair pricing**



**Thank You**



# Appendix

# Distribution Details

Counter Name	Distribution Period	Distribution per unit (SGD)	Payment Date
MapletreeLog	1 Oct 2010 – 14 Oct 2010	0.24 cents	On 29 Nov 2010 as part of Cumulative Distribution <sup>1</sup>
	15 Oct 2010 – 31 Dec 2010	1.31 cents	28 Feb 2011 as below

## Distribution Time Table

Last day of trading on “cum” basis

**25 January 2011, 5:00pm**

Ex-date

**26 January 2011, 9:00am**

Books closure date

**28 January 2011, 5:00pm**

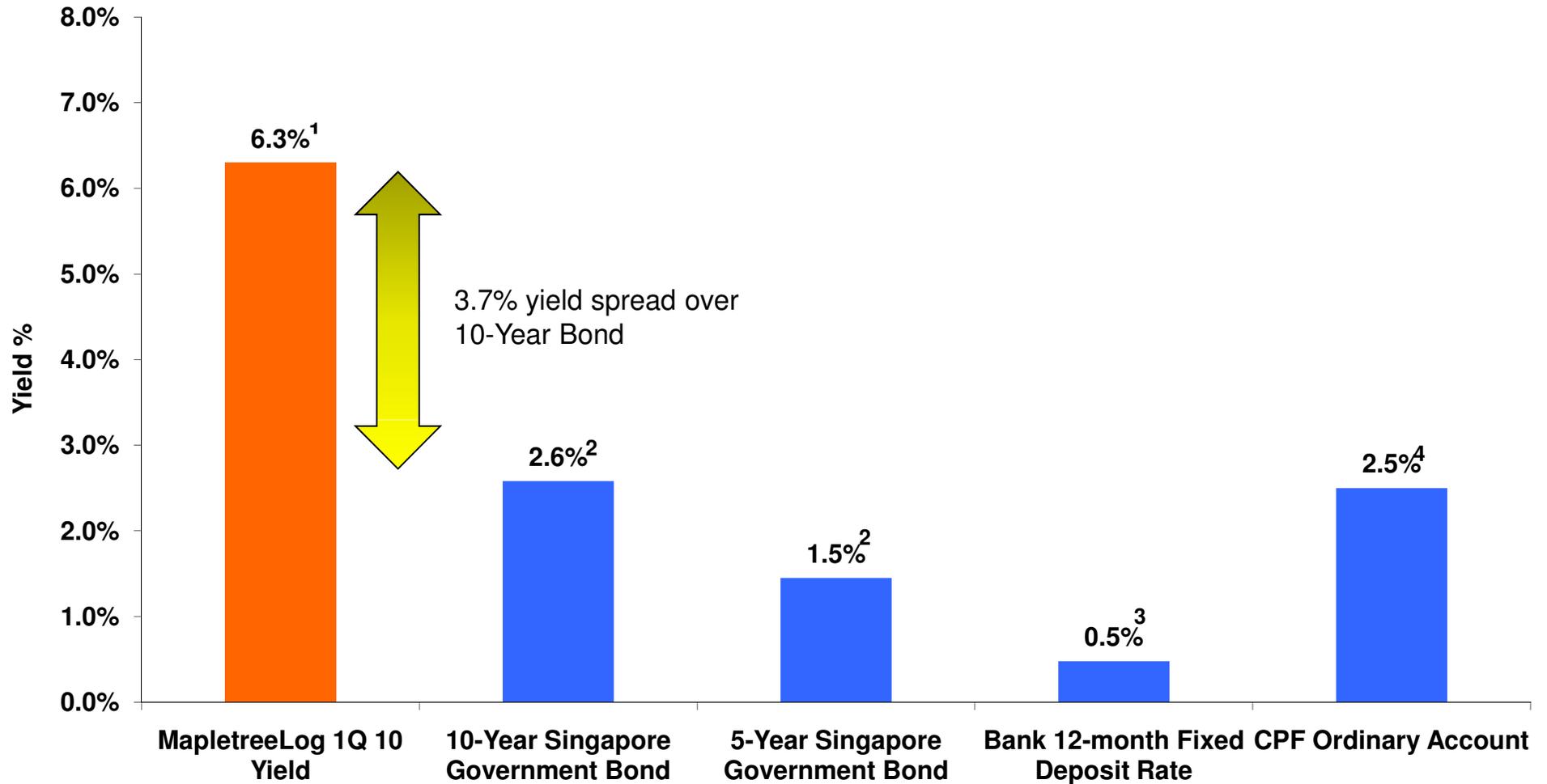
Distribution payment date

**28 February 2011**

1. Refer to announcement dated 21 Oct 2010



# Attractive Yield vs Other Investments



1: Based on MapletreeLog's closing price of S\$0.97cents per unit as at 14 January 2010 and consensus FY 2010 DPU of 6.11 cents

2: Bloomberg

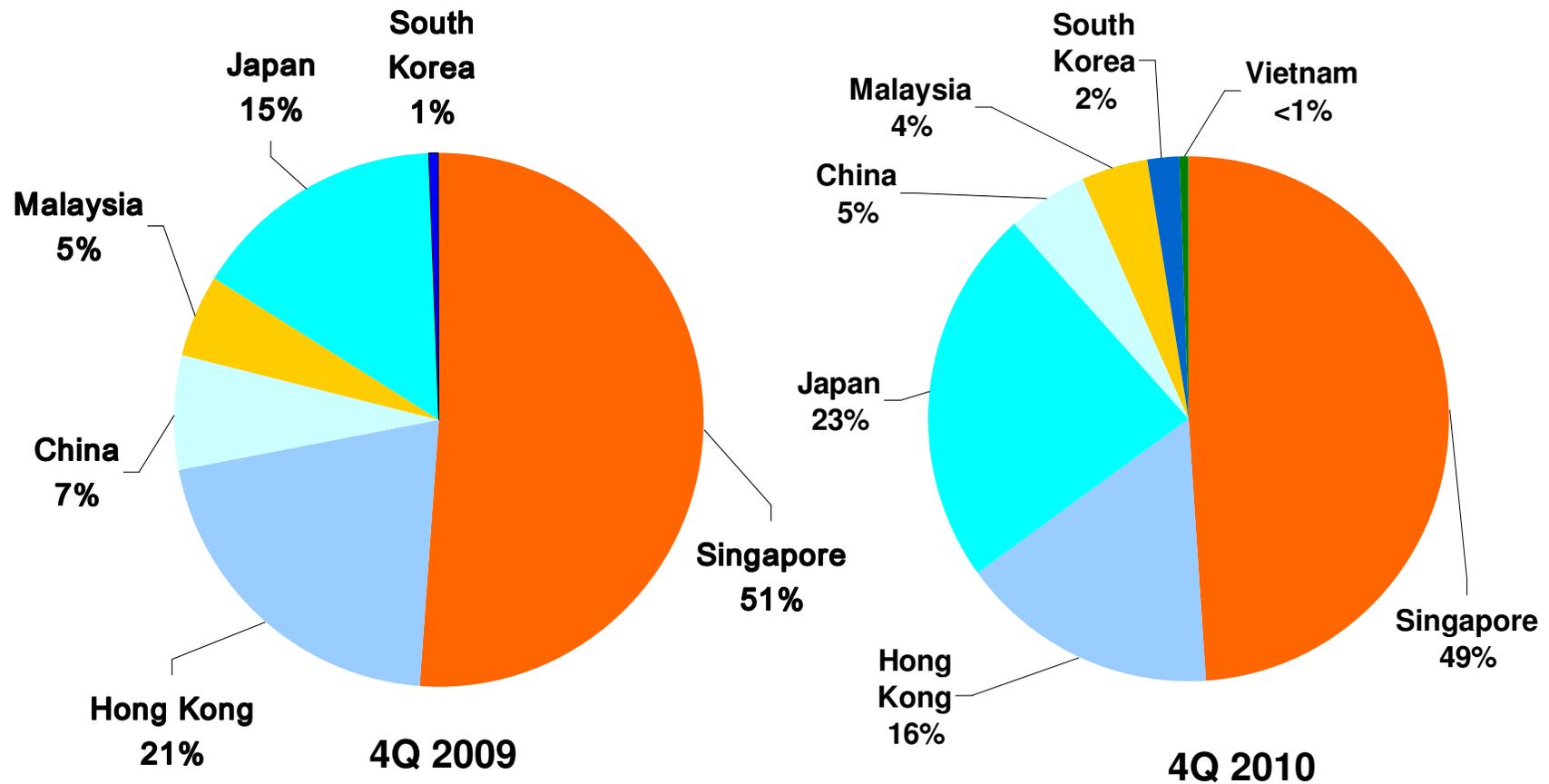
3: Average S\$ 12-month fixed deposit savings rate as at 4 December 2010

4: Prevailing CPF Ordinary Account interest rate



# Geographical Diversification

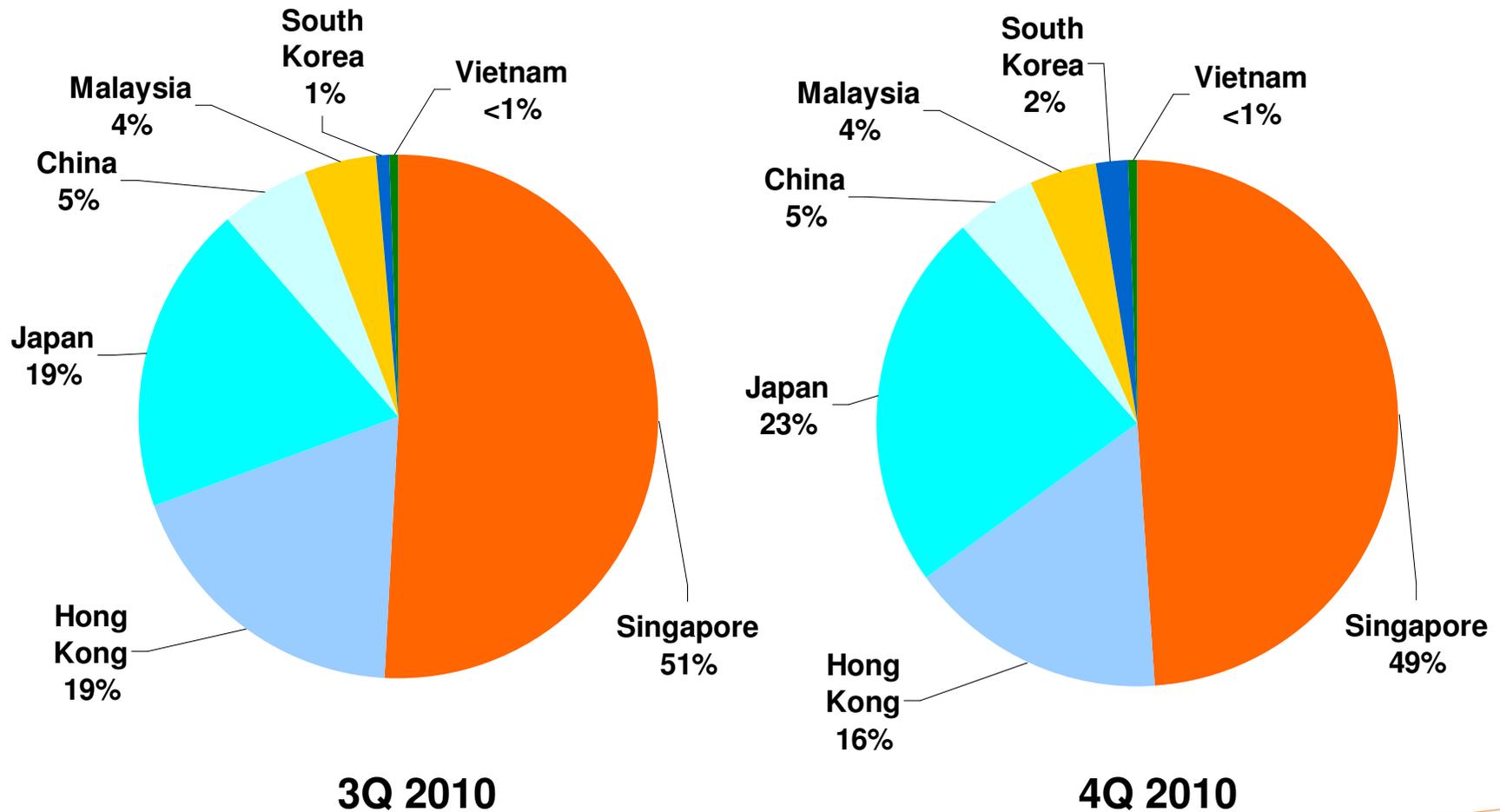
Country Allocation - By NPI – 4Q 2009 vs 4Q 2010



*Note : 4Q 2009 started with 81 properties and ended with 82 properties. 4Q 2010 started with 91 properties and ended with 96 properties.*

# Geographical Diversification

Country Allocation - By NPI – 3Q 2010 vs 4Q 2010

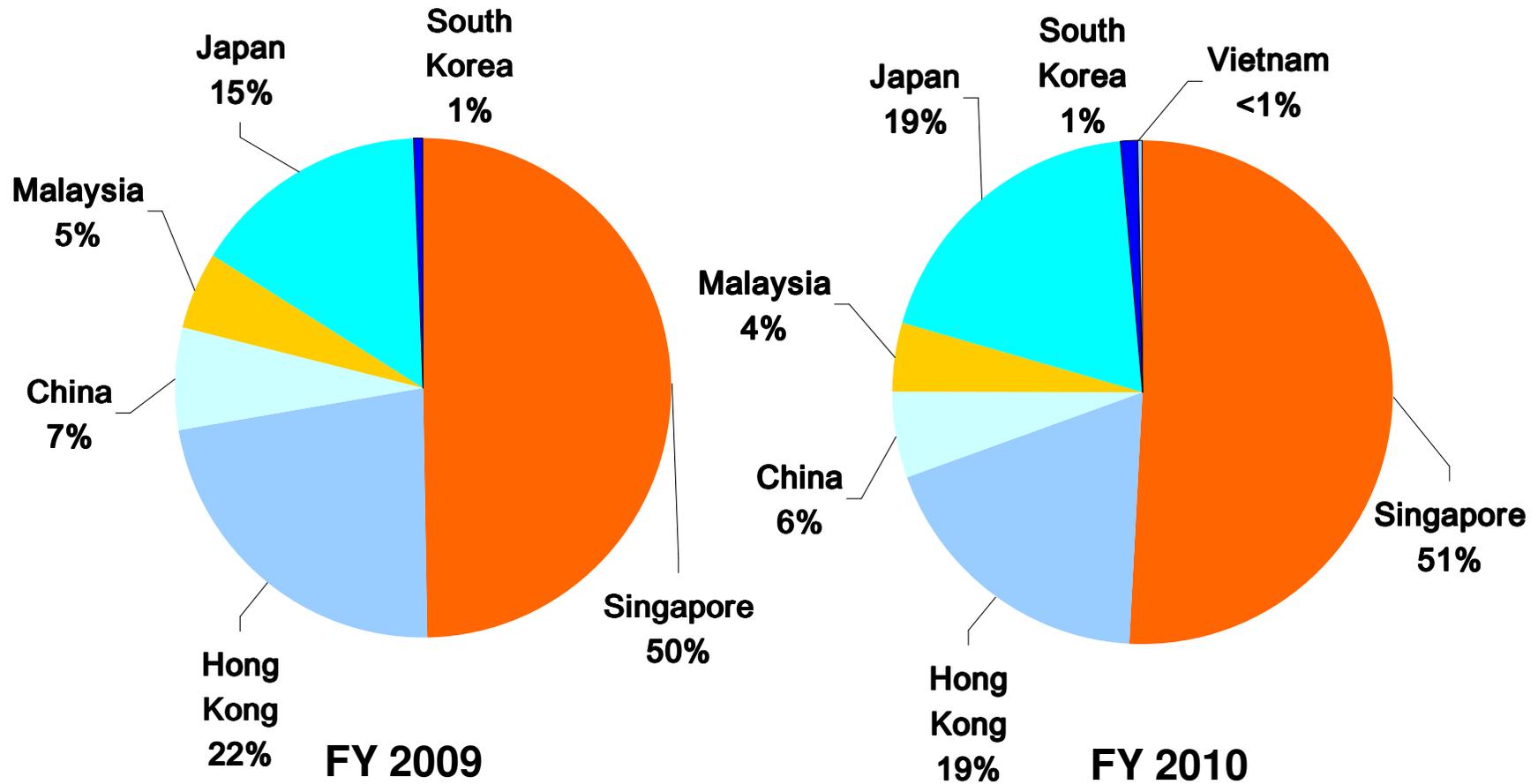


Note : 3Q 2010 started with 86 properties and ended with 91 properties. 4Q 2010 started with 91 properties and ended with 96 properties.



# Geographical Diversification

Country Allocation - By NPI – FY 2009 vs FY 2010

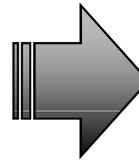
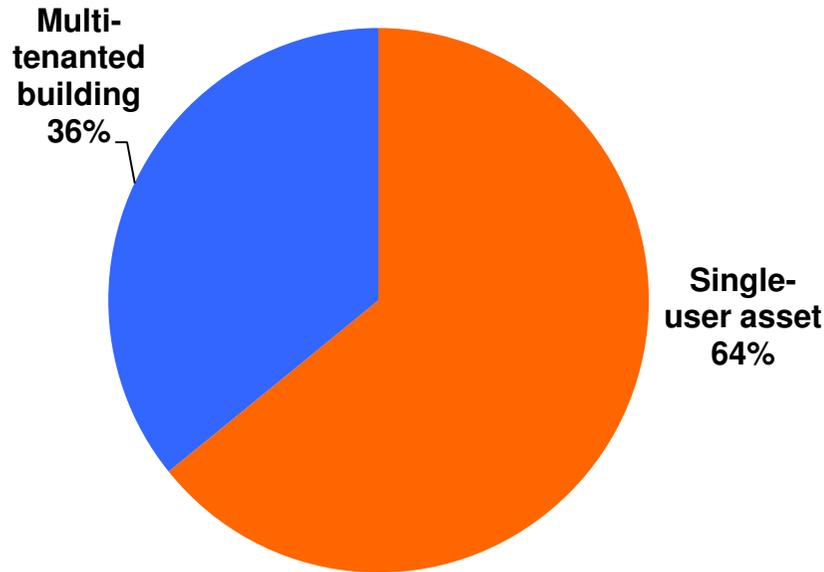


Note : 3Q 2010 started with 86 properties and ended with 91 properties. 4Q 2010 started with 91 properties and ended with 96 properties.

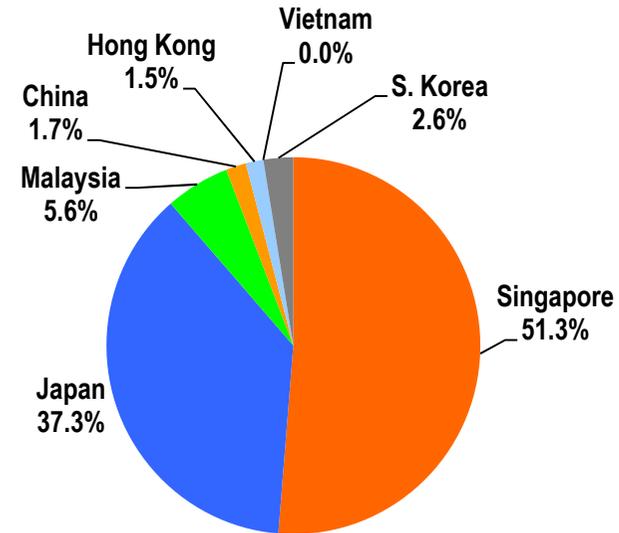


# Single-user Asset vs Multi-tenanted Buildings (By Gross Revenue)

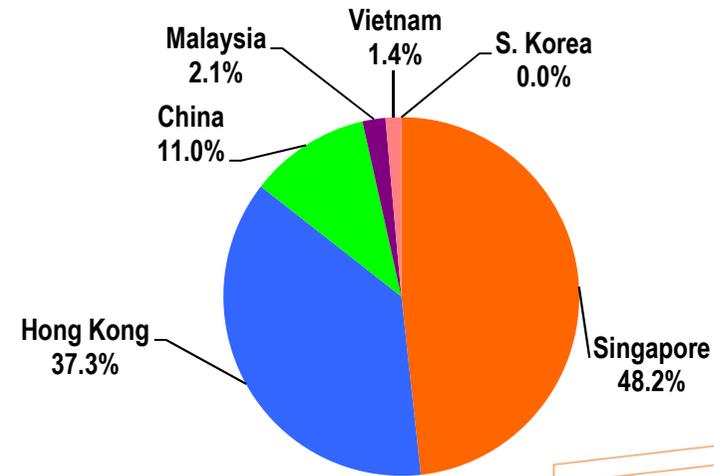
Single-User Asset vs Multi-Tenanted Building  
by gross revenue (as at 31 Dec 10)



Country split of Single-User Asset

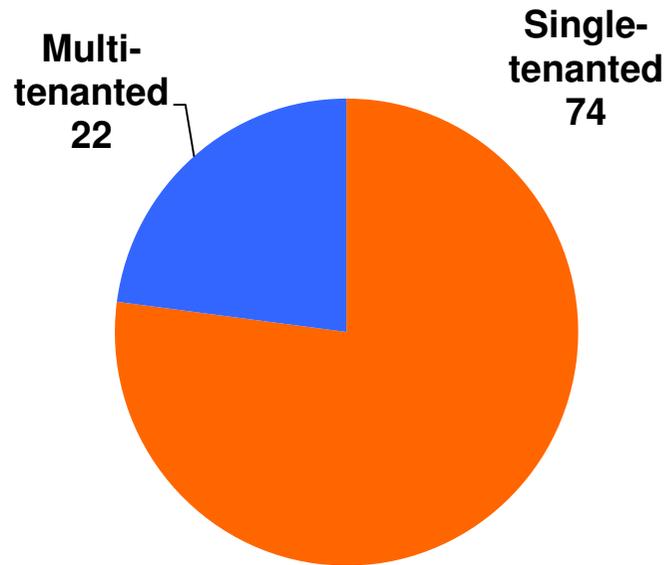


Country split of Multi-tenanted Building

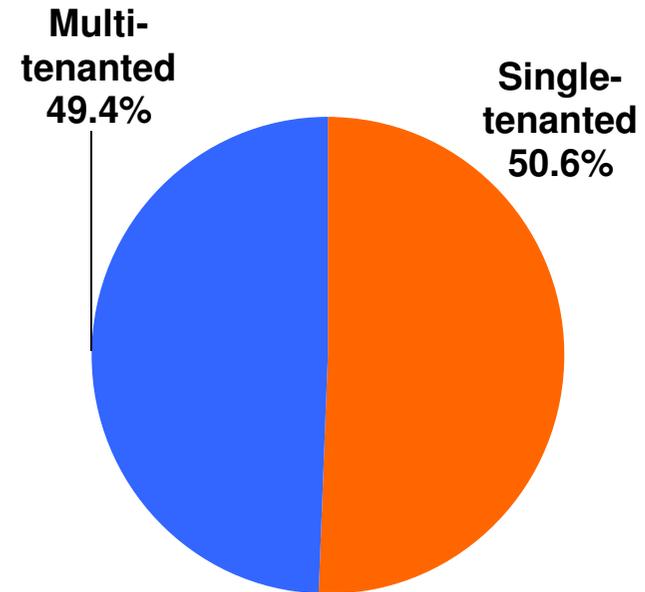


# Single-user vs Multi-tenanted Building (By No. of Assets and NLA)

By No. of Assets



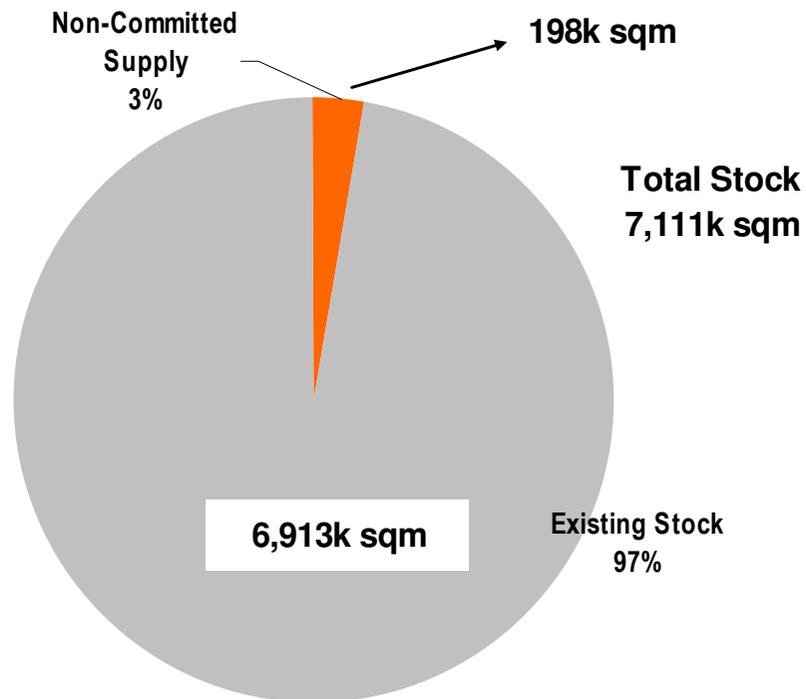
By NLA



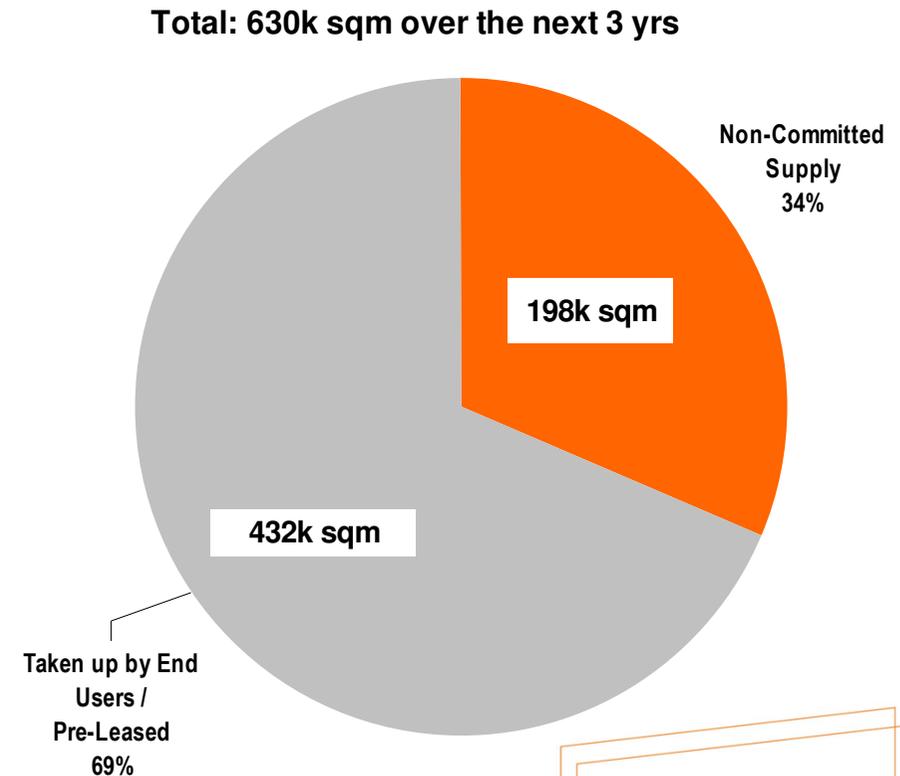
# Singapore Warehouse Oversupply Exaggerated

- About 69% of upcoming supply in Singapore has already been pre-leased or is being built by end-users → balance amount (198k sqm) is not a big threat

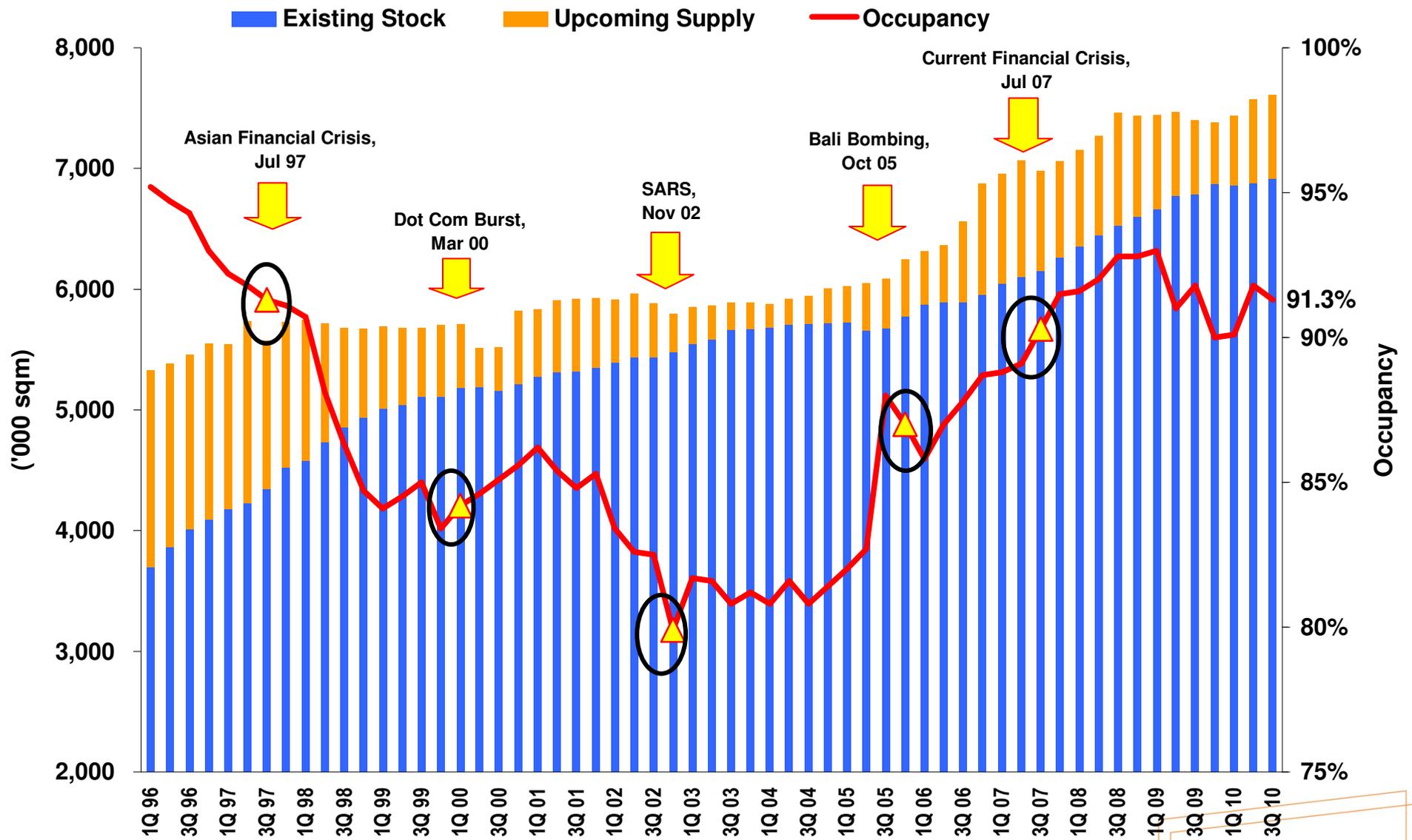
Upcoming Non-Committed supply of warehouses in Singapore vs existing Stock



Upcoming Non-Committed supply of warehouses in Singapore

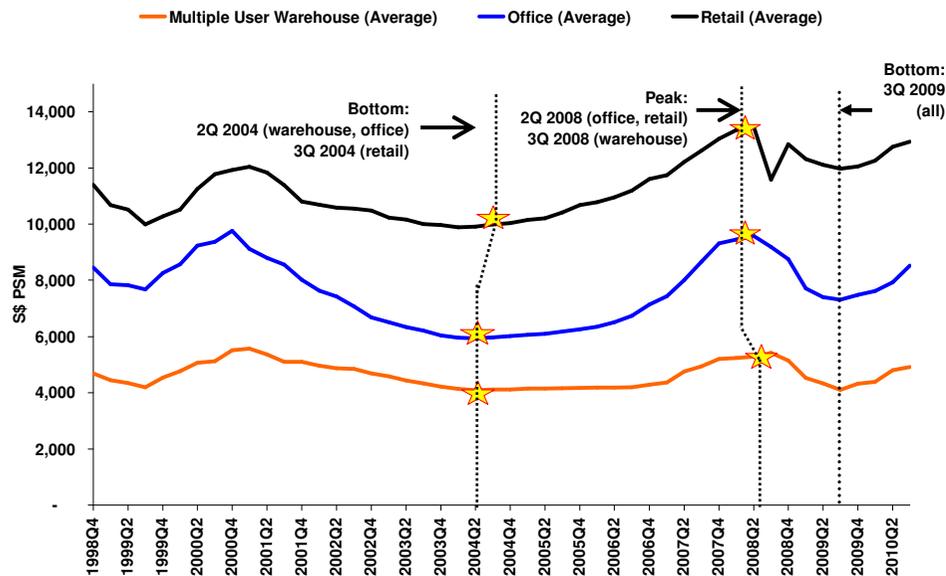


# Singapore Warehouse Occupancy Trend



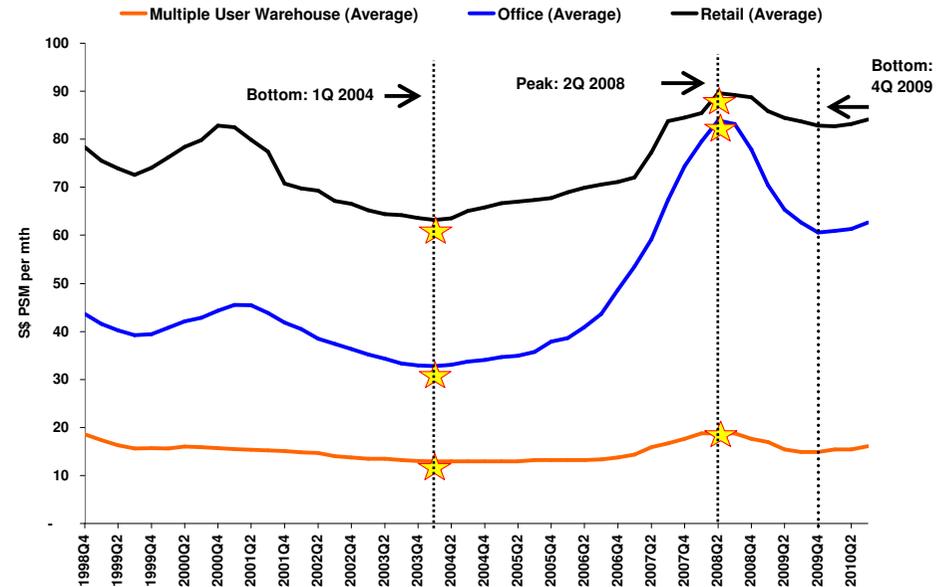
# Warehouse Sector is Less Volatile

## Capital values



Capital	Retail		Office		Warehouse	
	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs
<b>Trough to Peak</b>	9%	17	9%	17	8%	16

## Rental values

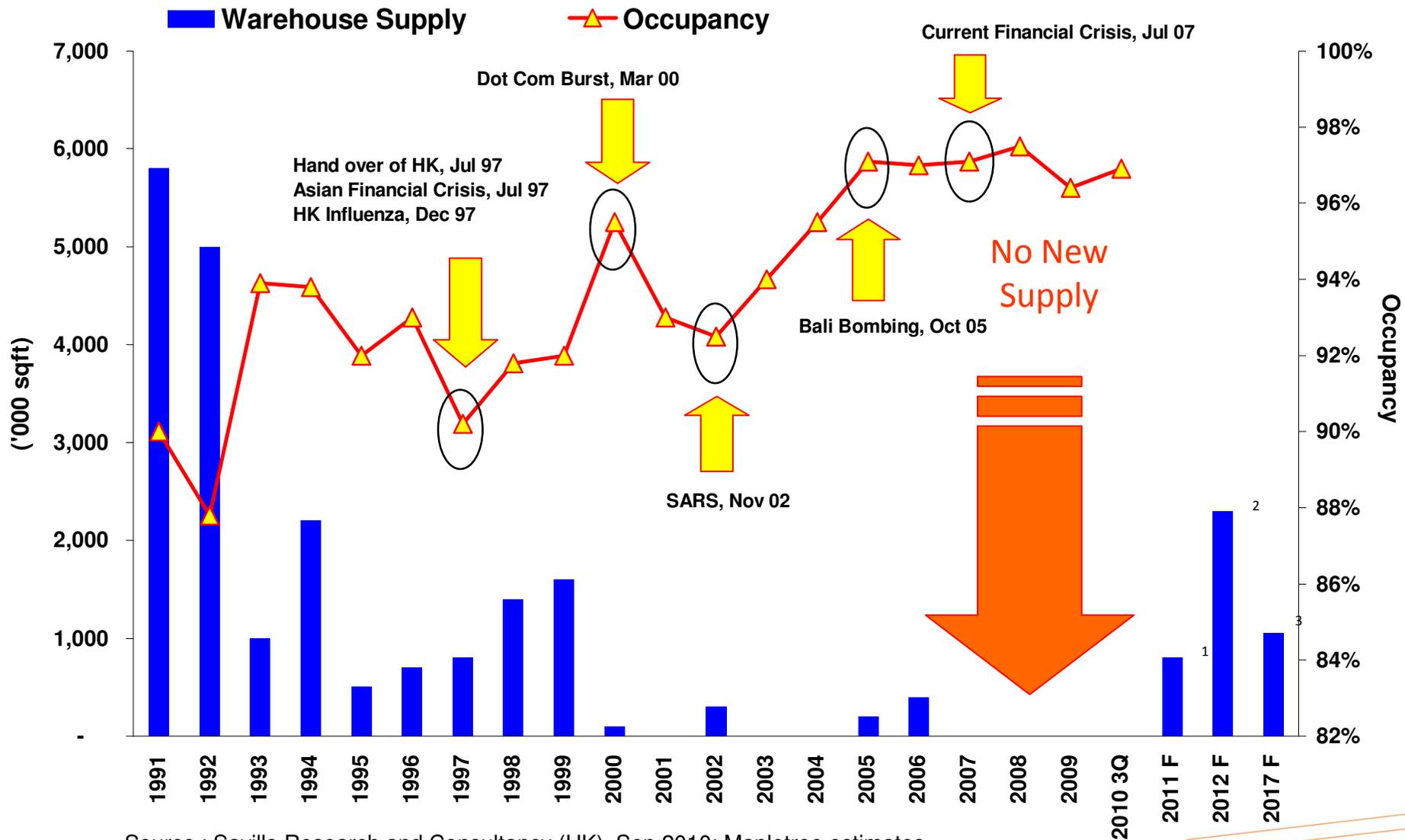


Rental	Retail		Office		Warehouse	
	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs	Avd p.a. Chg	Qtrs
<b>Trough to Peak</b>	10%	17	37%	17	11%	16

Source: URA 3Q 2010, Singapore; Median Price & Rental of Multiple-user Warehouse



# Lack of New Supply in HK is Supportive to Revenues



Source : Savills Research and Consultancy (HK), Sep 2010; Mapletree estimates

1: New World development located at Kwai Chung Container Port

2: Goodman development located at Tsing Yi

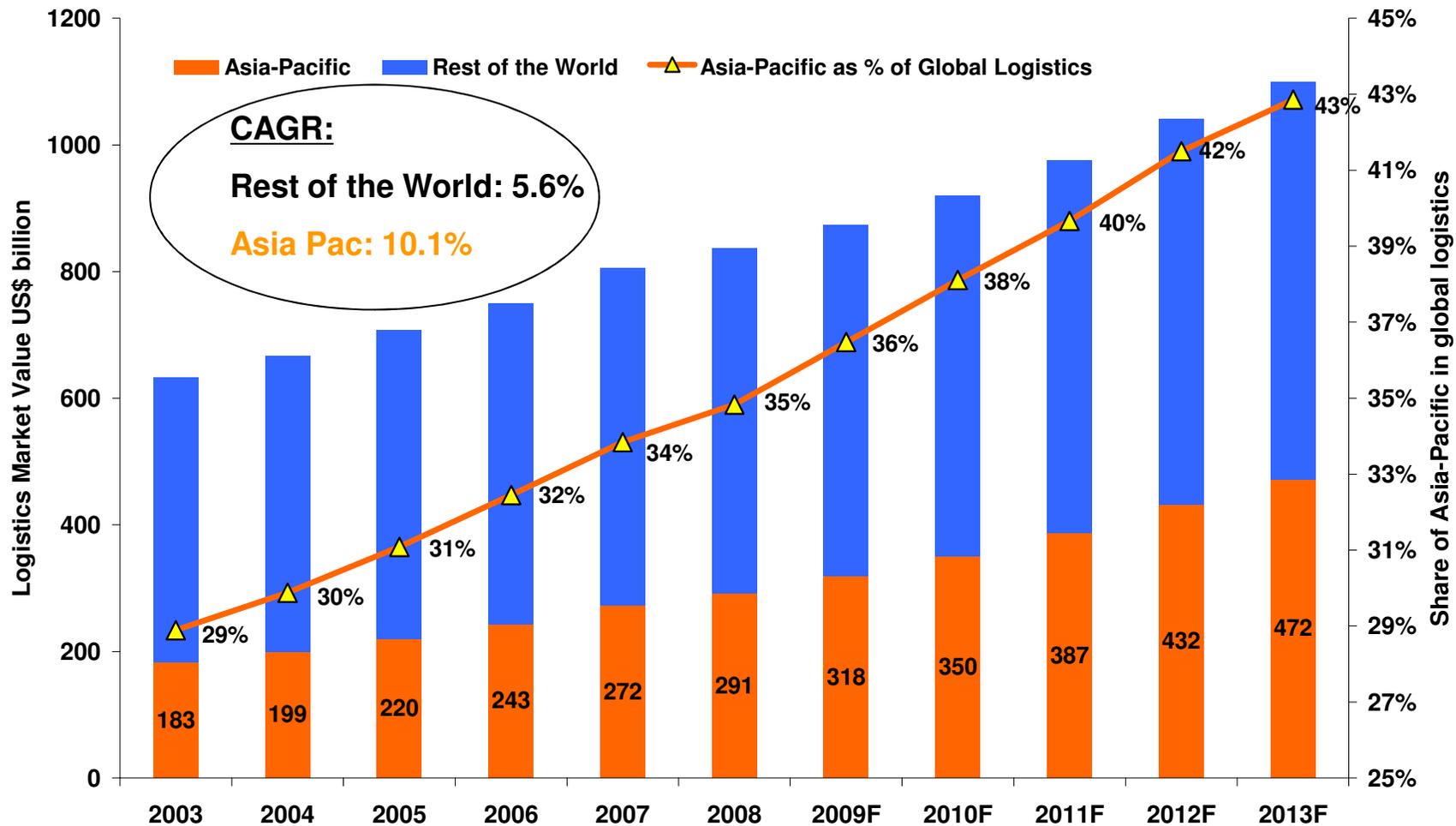
52 3: HK Government tendered for a development site in Tsing Yi Town





# Outlook of Asian Logistics Industry

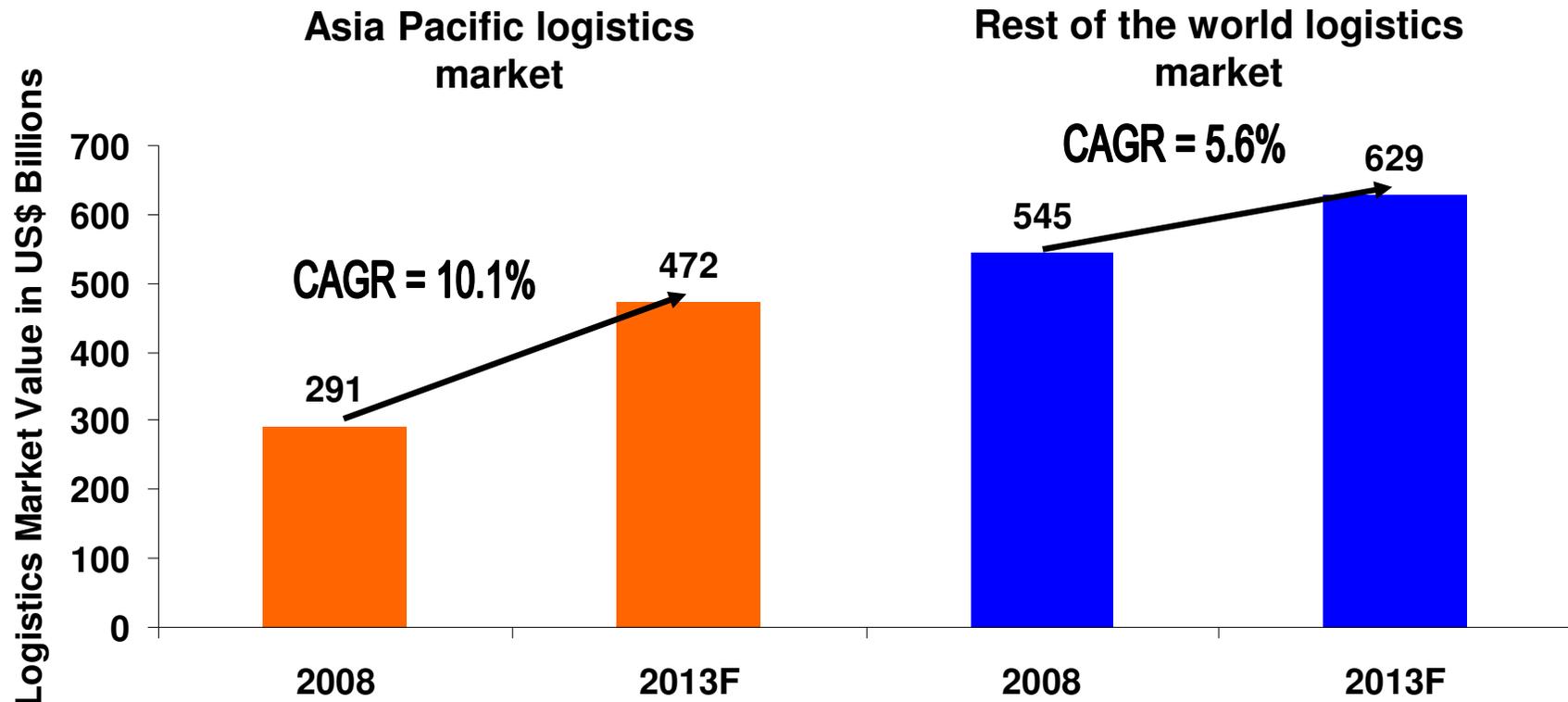
# Asian Logistics Market is Growing at ~ Double the Rate as the Rest of the World



Source: Datamonitor, August 2009

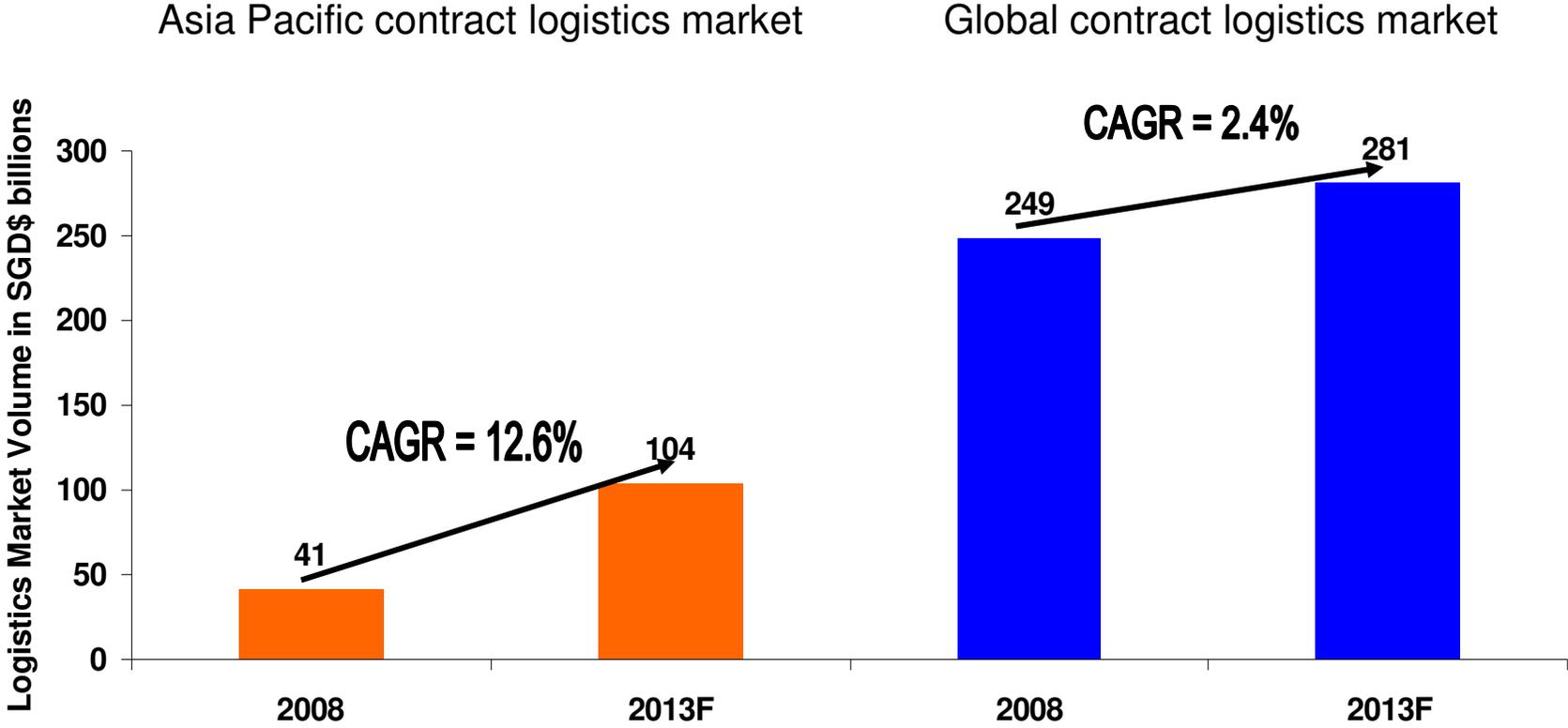


# ... Due to Higher Growth Compared to the Rest of the World



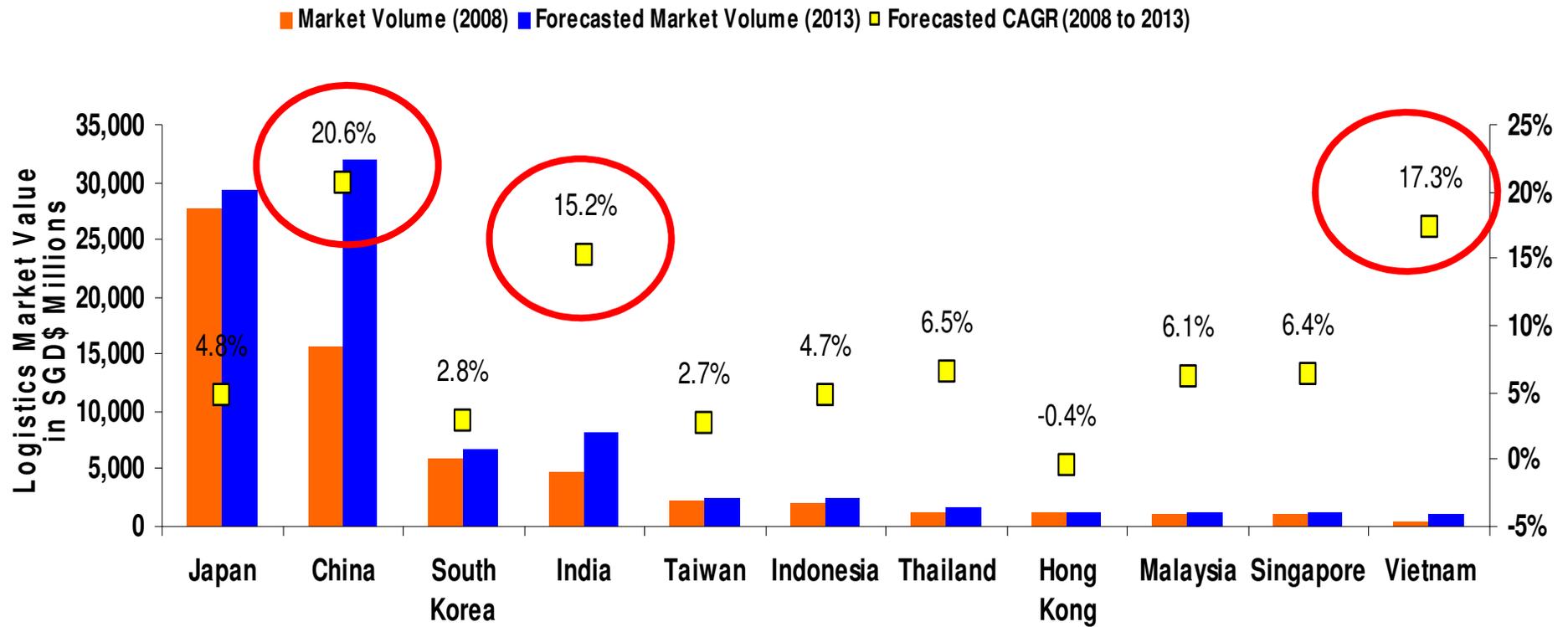
Source: Datamonitor, Aug 2009

# ...Within This, Contract Logistics Shows the Most Significant Growth Potential



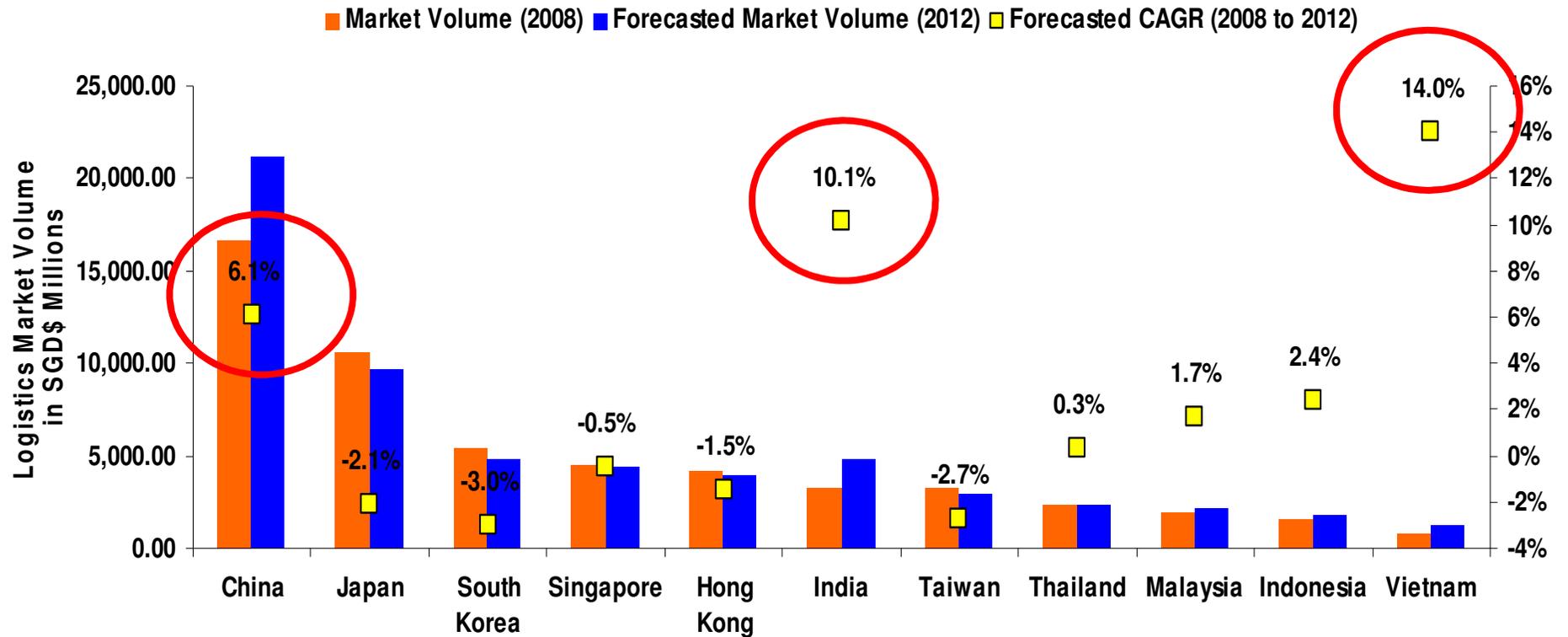
# Contract Logistics - China, India & Vietnam are the Fastest Growing Markets

## Contract Logistics Markets in Asia



# Freight Forwarding – China, India & Vietnam are the Fastest Growing Markets

Freight Forwarding Markets in Asia



# The World's Busiest Seaports and Airports are in Asia

## 14 of the world's Top 20 busiest seaports are in Asia

Container Throughput (Mil TEU)

Rank	Seaport	2009
1	Singapore	25.9
2	Shanghai, China	25.0
3	Hong Kong	21.0
4	Shenzhen, China	18.3
5	Busan, South Korea	12.0
6	Guangzhou, China	11.2
7	Dubai, UAE	11.1
8	Ningbo, China	10.5
9	Qingdao, China	10.3
10	Rotterdam, The Netherlands	9.7
11	Tianjin, China	8.7
12	Kaohsiung, Taiwan	8.6
13	Port Klang, Malaysia	7.3
14	Antwerp, The Netherlands	7.3
15	Hamburg, Germany	7.0
16	Los Angeles, USA	6.7
17	Tanjung Pelepas, Malaysia	6.0
18	Long Beach, USA	5.1
19	Xiamen, China	4.7
20	Laem Chabang, Thailand	4.6

% of Top 20 Volumes in Asia = 79%

## 8 of the world's Top 20 busiest cargo-handling airports are in Asia

Total Cargo (Mil Metric Tonnes)

Rank	Seaport	2009
1	Memphis International Airport, USA	3.7
2	Hong Kong International Airport, Hong Kong	3.4
3	Shanghai Pudong International Airport, China	2.5
4	Incheon International Airport, South Korea	2.3
5	Ted Stevens Anchorage International Airport, USA	2.0
6	Louisville International Airport, USA	1.9
7	Dubai International Airport, UAE	1.9
8	Frankfurt Airport, Germany	1.9
9	Narita International Airport, Japan	1.9
10	Paris-Charles de Gaulle Airport, France	1.8
11	Singapore Changi Airport, Singapore	1.7
12	Miami International Airport, USA	1.6
13	Los Angeles International Airport, USA	1.5
14	Beijing Capital International Airport, China	1.4
15	Taiwan Taoyuan International Airport, Taiwan	1.4
16	London Heathrow Airport, UK	1.3
17	Amsterdam Airport Schiphol, The Netherlands	1.3
18	O'Hare International Airport, USA	1.2
19	John F. Kennedy International Airport, USA	1.1
20	Suvarnabhumi Airport, Thailand	1.0

% of Top 20 Volumes in Asia = 42%

Source: Containerisation International; Airports Council International



# Tier 1 Countries – Singapore, Japan & Hong Kong are in Top 15 in Terms of LPI

Rank	Economy	Overall LPI score	Customs (Ranking)	Infrastructure (Ranking)	International Shipments (Ranking)	Logistics quality and Competence (Ranking)	Tracking and Tracing (Ranking)	Timelines (Ranking)
1	Germany	4.11	3	1	9	4	4	3
2	Singapore	4.09	2	4	1	6	6	14
3	Sweden	4.08	5	10	2	2	3	11
4	Netherlands	4.07	4	2	11	3	9	6
5	Luxemborg	3.98	1	9	7	21	19	1
6	Switzerland	3.97	12	6	25	1	1	15
7	Japan	3.97	10	5	12	7	8	13
8	United Kingdom	3.95	11	16	8	9	7	8
9	Belgium	3.94	9	12	26	5	2	12
10	Norway	3.93	6	3	24	13	10	10
11	Ireland	3.89	18	19	5	16	13	4
12	Finland	3.89	7	8	19	10	11	25
13	Hong Kong SAR	3.88	8	13	6	14	17	26
14	Canada	3.87	13	11	32	8	15	5
15	United States	3.86	15	7	36	11	5	16

Source: World Bank, 2010 Logistics Performance Index

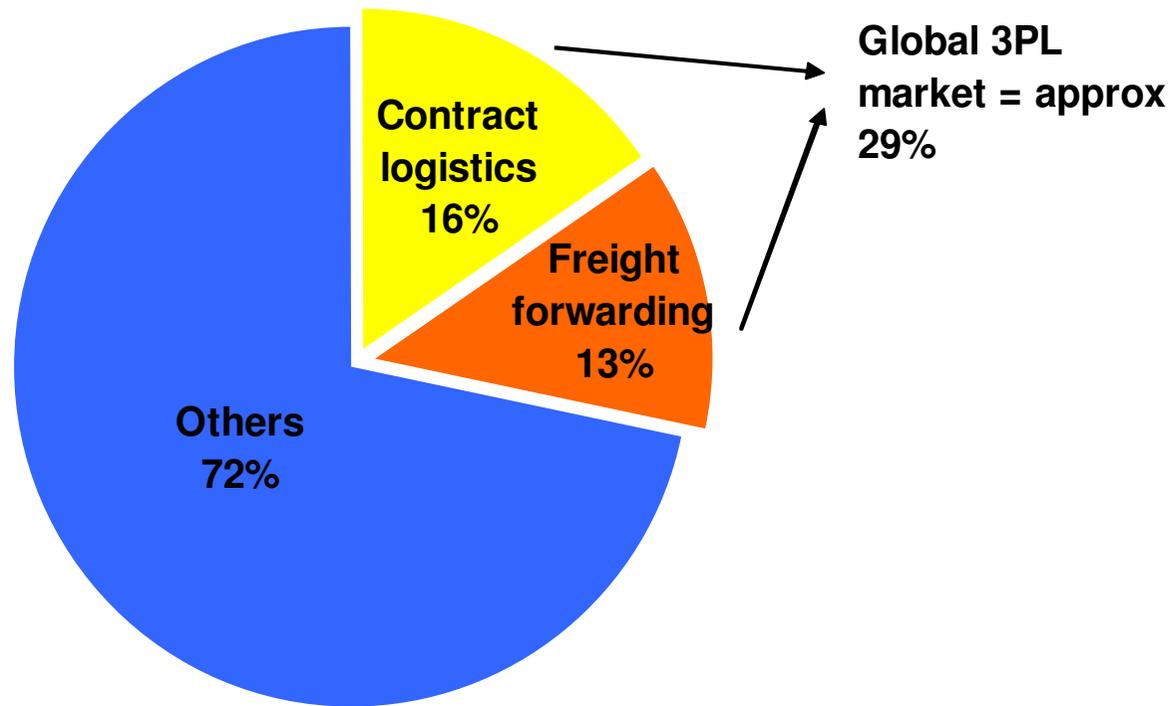


# Contract Logistics and Freight Forwarding Account for Approximately 30% of the Global Logistics Market...

**Global logistics market (2008) in S\$ dollars**

Note: Freight forwarding involves the arrangement of cargo activity to an international destination.

Note: Contract logistics involves the outsourcing of supply chain management operations in a domestic context.



# Within This, Contract Logistics and Freight Forwarding Each Account for Approximately Half of the Global 3PL Market

Global 3PL market (2008) in S\$ dollars



**Note: Freight forwarding involves the arrangement of cargo activity to an international destination.**

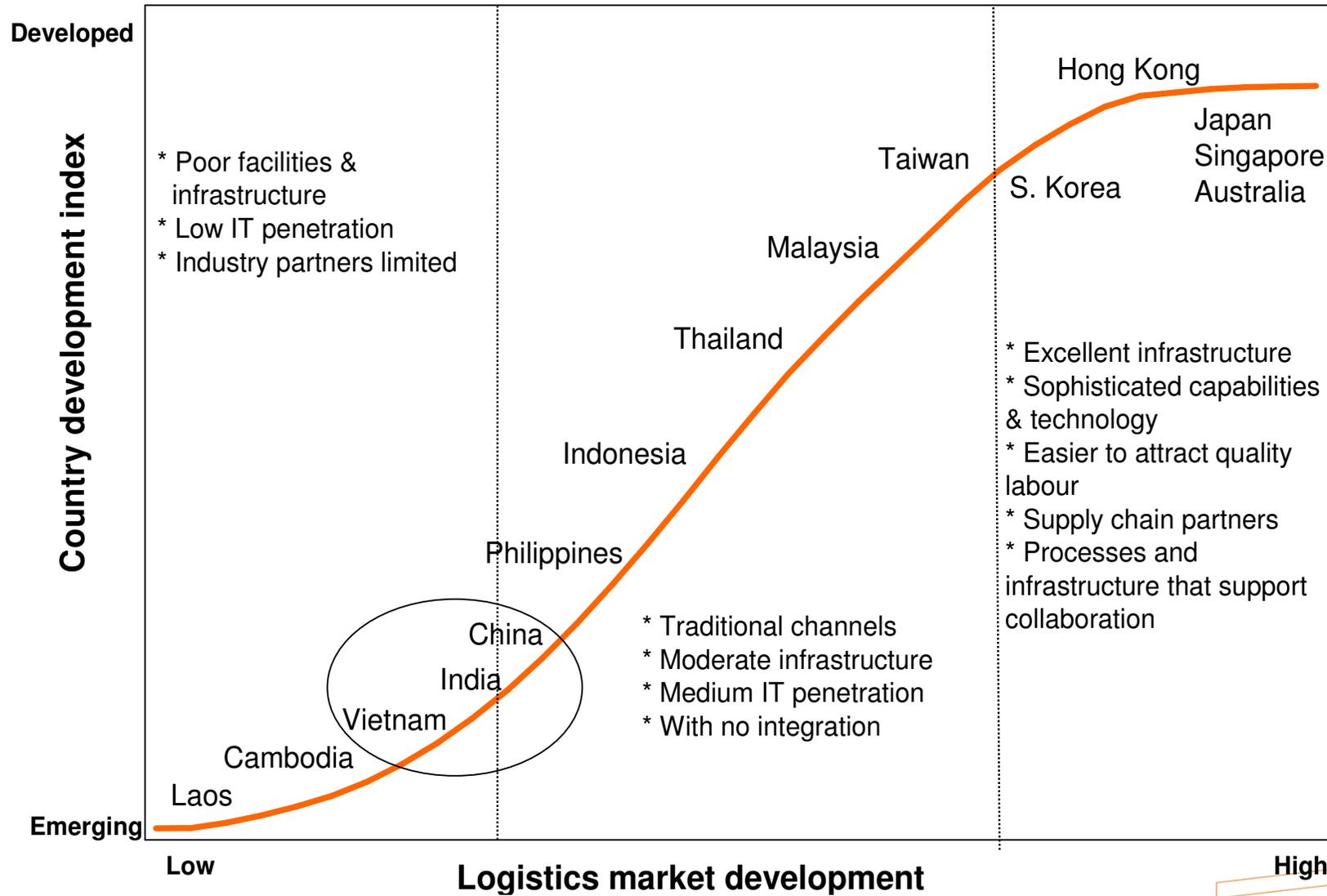
**Note: Contract logistics involves the outsourcing of supply chain management operations in a domestic context.**

Source: Transport Intelligence, 2008.  
3PL refers to freight forwarding and contract logistics sectors.  
As at 2008, global total logistics size was worth approx S\$455 billion.



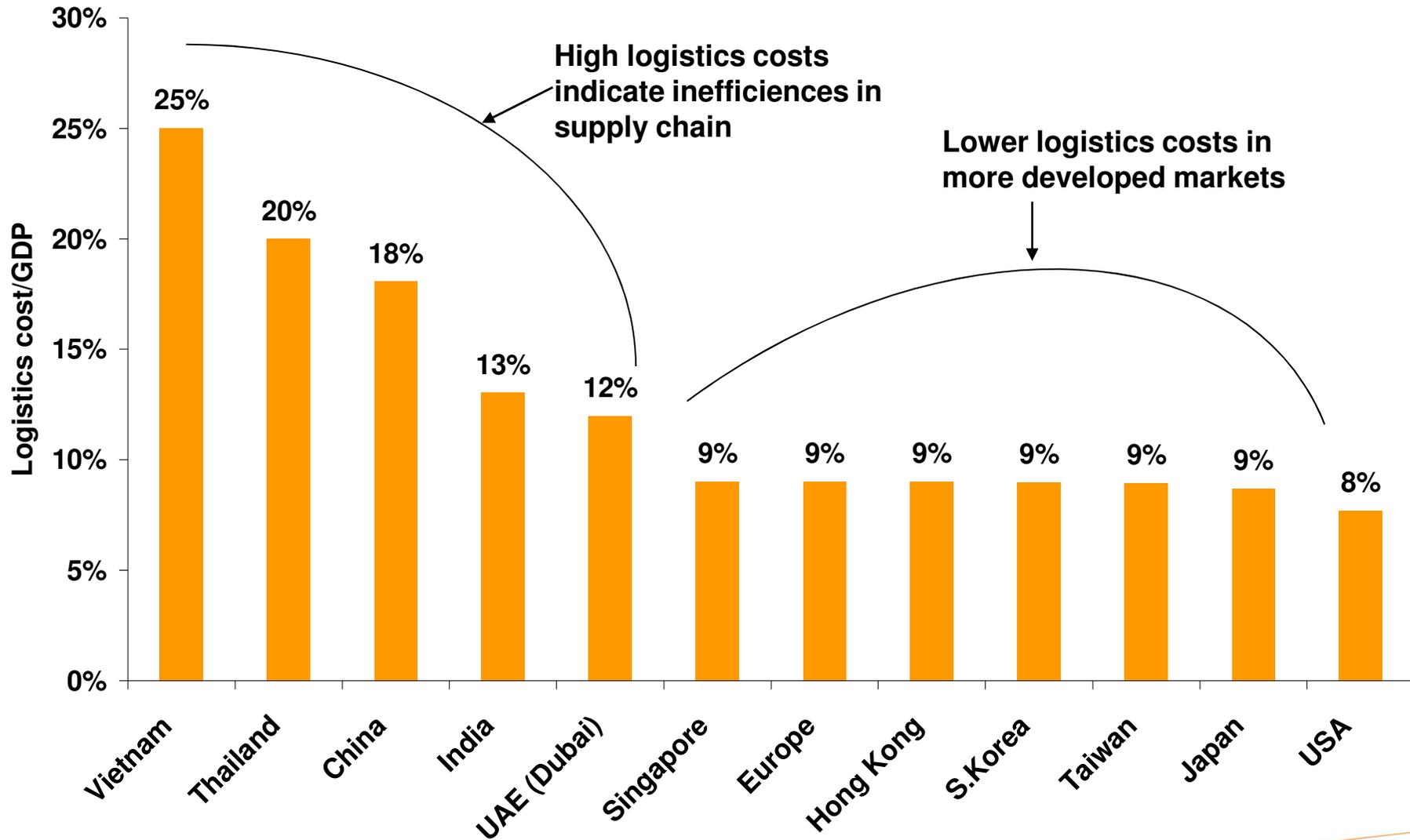
# Logistics Market Development

Many Asian countries at lower end of development curve



# Logistics Market Development

Less developed economies have higher logistics costs as a % of their GDP



Source: Armstrong & Associates; State of Logistics Report (2010), Council of Supply Chain Management Professionals; Saigon port news



# MIPL's commitment in Development Projects

No	Country	Project name	GFA (sqm)	MIPL commitment (S\$ million)	Status
1	China	Mapletree Yangshan Bonded Logistics Park (Shanghai)	45,900	39	Completed/leasing
2	China	Mapletree Wuxi Logistics Park (Wuxi)	45,300	22	Completed/leasing
3	China	Mapletree Beijing EPZ Airport Logistics Park (Beijing)	41,100	35	In progress to construct PH 1 (13840sqm) suitable for warehousing and light industrial use
4	China	Mapletree Tianjin Airport Logistics Park (Tianjin)	58,300	40	Completed/ leasing
5	China	Mapletree Tianjin Port HaiFeng Bonded Logistics Park (Tianjin)	177,900	197	Completed/ leasing
<b>Subtotal China</b>			<b>368,500</b>	<b>333</b>	
6	Malaysia	Mapletree Shah Alam Logistics Park (Shah Alam)	60,000	48	Completed/ leasing
<b>Subtotal Malaysia</b>			<b>60,000</b>	<b>48</b>	
7	Vietnam	Mapletree Logistics Park (Binh Duong)	440,000	143	Phase 1 completed, Phase 2 in 1Q2011. Leasing underway.
8	Vietnam	Mapletree Bac Ninh Logistics Park (Bac Ninh)	310,000	130	Construction of Phase 1 underway.
<b>Subtotal Vietnam</b>			<b>750,000</b>	<b>273</b>	
<b>Total</b>			<b>1,178,500</b>	<b>654</b>	



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**Thank You**