

Daiwa House Logistics Trust (DHLT) is a Singapore REIT that was listed on the Singapore Exchange Securities Trading Limited on 26 November 2021. The REIT is established with the investment strategy of principally investing, directly or indirectly, in a portfolio of income-producing logistics and industrial real estate assets located across Asia. DHLT is sponsored by Daiwa House Industry Co., Ltd. (DHI), a leading real estate player in Japan.



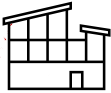
DHLT AT A GLANCE

Japan

18 Assets

**ASIA-FOCUSED LOGISTICS REIT WITH
HIGH QUALITY MODERN PROPERTIES**

**STRONG AND COMMITTED DEVELOPER
SPONSOR TO SUPPORT FUTURE GROWTH**



19

High Quality
Logistics Properties⁽¹⁾



92.1%

Portfolio
Occupancy Rate⁽¹⁾



499,128SQM

Total
NLA⁽¹⁾



6.7 YEARS

Portfolio
WALE by GRI^(1,2)

Vietnam

1 Asset



S\$907 MILLION

Portfolio
Valuation⁽³⁾

(1) As at 31 March 2025. (2) GRI based on the monthly rent as at 31 March 2025. (3) Based on the independent valuation of the properties as at 31 December 2024, save for DPL Gunma Fujioka which was based on independent valuation as at 31 January 2025, and converted to S\$.

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GROWING PORTFOLIO

Acquired for
JPY71.1 billion

26 Nov 2021

Listed in November 2021 with an initial portfolio of 14 properties in Japan



DPL Kawasaki Yako

Acquired for
JPY4.7 billion

8 Dec 2022

DHLT's maiden acquisition of 2 freehold properties + a freehold land in Japan



DPL Iwakuni 1&2

Acquired for
JPY2.6 billion

15 Mar 2024

Added DPL Ibaraki Yuki, a freehold property in Greater Tokyo, Japan



DPL Ibaraki Yuki

Acquired for
VND 483 billion⁽¹⁾

5 Jul 2024

D Project Tan Duc 2 in Long An province, Vietnam is DHLT's first property outside of Japan



D Project Tan Duc 2

Acquired for
JPY4.0 billion

24 Mar 2025

Acquired DPL Gunma Fujioka, a freehold property in Japan in Greater Tokyo, Japan



DPL Gunma Fujioka

(1) Agreed property value.

WELL DIVERSIFIED PORTFOLIO

By Regions

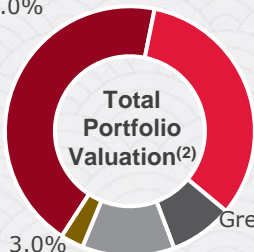
Greater Tokyo
44.0%

Hokkaido &
Tohoku 32.9%

Greater Nagoya
8.2%

Chugoku / Shikoku / Kyushu 12.0%

Vietnam 3.0%



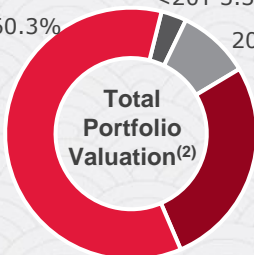
By Land Tenor

Freehold 60.3%

<20Y 3.3%

20Y - 40Y 9.3%

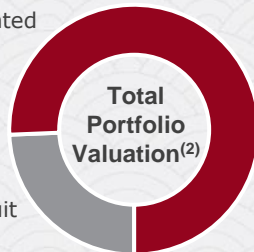
>40Y 27.1%



By Asset Types

Multi-tenanted
75.6%

Built-to-suit
24.4%



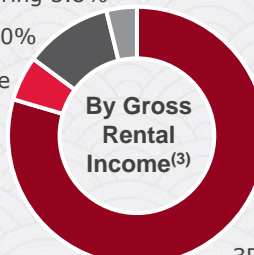
- BTS properties are primarily occupied by blue-chip tenants with long WALE
- Multi-tenanted properties provide opportunities for rent increases upon lease renewals

By Tenant Sectors

Manufacturing 3.8%

Retail 11.0%

E-Commerce
5.6%



- >80% occupied by high-quality 3PL & E-Commerce Players

(2) Based on the independent valuation of the properties as at 31 December 2024, save for DPL Gunma Fujioka which was based on independent valuation as at 31 January 2025, and converted to S\$. (3) GRI based on the monthly rent as at 31 March 2025.

KEY INFO AS AT 31 MARCH 2025

Aggregate Leverage	41.1%
Weighted average debt to maturity	2.5 years
Interest coverage ratio ⁽⁴⁾	7.4x

KEY INFO AS AT 9 MAY 2025

Number of Units	698,920,216
Closing Price	S\$0.570
Market Capitalisation	S\$398.4 million

(4) Based on last 12 months up to 31 March 2025, Including coupon for perpetual securities. Excluding coupon for perpetual securities, interest coverage ratio is 8.7x.

IMPORTANT NOTICE

This fact sheet is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in Daiwa House Logistics Trust ("DHLT", and the units in DHLT, the "Units").

The past performance of DHLT is not necessarily indicative of the future performance of DHLT. The value of the Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Daiwa House Asset Management Asia Pte. Ltd., as manager of DHLT (the "Manager") or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited ("SGX-ST"). It is intended that unitholders of DHLT may only deal in their Units through trading on the SGX-ST. The listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.