GLP Magna Park Milton Keynes, UK

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WHO WE ARE

GLP

Leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies, with $89 billion\(^1\) of AUM in real estate and private equity funds around the world.

OUR PORTFOLIO COVERS...

667 million
SQUARE FEET

52%
OF GLOBAL POPULATION

75%
OF GLOBAL GDP

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1. Upon completion of a previously announced transaction
OUR COMPETITIVE ADVANTAGE

WHY GLP?

Deep logistics sector expertise

Build and scale high-quality businesses with transaction expertise from ground-up development to platform M&A

Leverage local operating platforms to enhance value for the long term

Utilize global scale and data-driven insights to anticipate future trends
Disciplined investor with global operational expertise to create value for investors

**INVESTMENT**

**BUY**
Proprietary insights through global deal flow

**BUILD**
High-quality businesses for the long term

**GROW**
Accelerate growth and achieve scale

**OPERATIONS**

**GLOBAL SCALE**
Largest logistics footprint in the world

**LOCAL PRESENCE**
Diversified network of high-quality assets and customers

**ECOSYSTEM PIONEER**
Incubate technological innovations
Logistics real estate is a key growth sector driven by global digitalization and e-commerce expansion.

**OUR WORLD TODAY**

**OPPORTUNITIES IN LOGISTICS**

Millennials, the Digital Consumer

- **1.8 billion**
  - Millennials globally, largest population cohort

28 hours

- a week spent online

Growing Global E-Commerce Sales

- **75%**
  - Projected growth

2018: $2.8tr

2021: $4.9tr

Technology & Innovation

is a catalyst to bridge the gap

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1. Financial Times, June 2018
2. GlobalWebIndex Report 2018
3. Statista, January 2019
OUR STRATEGY

CAPTURE ADJACENT OPPORTUNITIES

Capitalize on Market Opportunities

Our Strengths

Global Investment Expertise

Operational Excellence

Growing E-Commerce Sales

Shortage of Modern Logistics Infrastructure

Millennials, the Digital Consumer

Business Parks (I-Park)

Data Centers

Infrastructure

Cold Storage

Real Estate Credit

Office

Drive GLP’s Tomorrow
Strategic expansion into adjacent asset opportunities
GLP’s network serves as a connecting point for customers to access technology-led solutions.
LEADING GLOBAL INVESTMENT MANAGER

GLP drives growth through the execution of complex cross-border transactions and large portfolio acquisitions with discipline and speed

KEY MILESTONES

2011 – 2013
- Launched first Japan development fund in partnership with CPPIB
- Entered Brazil as market leader with $1.45bn platform
- Listed $1.3bn GLP J-REIT

2014 – 2016
- Entered US market and became the 2nd largest owner within 12 months
- Acquired 2nd closest competitor in Brazil

2017 – CURRENT
- $12bn privatization
- Entered Europe market and doubled fund AUM within a year
- Entered India through strategic JV with largest owner IndoSpace
- Sold $18.7bn US assets to Blackstone, the largest-ever private real estate transaction globally
- Announced strategic acquisition of a 50% stake in China Merchants Capital, the private equity arm of China Merchants Group
- Established $2.1bn GLP China Income Partners I

1. Upon completion of a previously announced transaction
2. This transaction is subject to regulatory approvals

FUND AUM GROWTH

55% CAGR

$3bn 2011
$8bn 2012
$11bn 2013
$20bn 2014
$32bn 2015
$38bn 2016
$43bn 2017
$64bn 2018
$89bn 2019

$3bn 2011
$8bn 2012
$11bn 2013
$20bn 2014
$32bn 2015
$38bn 2016
$43bn 2017
$64bn 2018
$89bn 2019

55% CAGR
**GLOBAL INVESTMENT STRATEGY**

**DIVERSIFIED FUNDS / JVs**

GLP’s funds are dominant in logistics globally with variety across the risk-spectrum

<table>
<thead>
<tr>
<th></th>
<th>JAPAN</th>
<th>CHINA</th>
<th>EUROPE</th>
<th>BRAZIL</th>
<th>INDIA (STRATEGIC JV)</th>
<th>CMC (STRATEGIC JV)</th>
<th>GLOBAL TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NUMBER OF FUNDS</strong></td>
<td>5</td>
<td>6</td>
<td>3</td>
<td>4</td>
<td>3</td>
<td>-</td>
<td>21</td>
</tr>
<tr>
<td><strong>FUND AUM</strong></td>
<td>$19bn</td>
<td>$19bn</td>
<td>$7bn</td>
<td>$4bn</td>
<td>$2bn</td>
<td>$38bn</td>
<td>$89bn¹</td>
</tr>
<tr>
<td><strong>MANDATE</strong></td>
<td>Core, Value-Add, Opportunistic</td>
<td>Value-Add, Opportunistic, Private Equity</td>
<td>Core, Opportunistic</td>
<td>Value-Add, Opportunistic</td>
<td>Core, Opportunistic</td>
<td>Various</td>
<td>Core, Value-Add, Opportunistic, Private Equity</td>
</tr>
<tr>
<td><strong>INVESTORS INCLUDE</strong></td>
<td>Allianz, CBRE, CIC, CPPIB &amp; Others</td>
<td>Allianz, China Life, China Post, GIC &amp; Others</td>
<td>CPPIB, Oxford, QuadReal, Tesco &amp; Others</td>
<td>CIC, CPPIB, GIC &amp; Others</td>
<td>CPPIB &amp; Others</td>
<td>Various</td>
<td>Leading Global Institutions</td>
</tr>
</tbody>
</table>

1. Upon completion of a previously announced transaction
# How We Differentiate Ourselves

## Strong Corporate Governance Framework

### Risk Management
- Strong internal controls
- Risk-informed decision making together with stringent due diligence and risk assessment process
- Stress testing

### Transparency
- Ensure transparency and maintain best-in-class reporting and disclosure

### Alignment of Interests
- Co-investment ensures interests of capital partners and fund manager are optimally aligned
- Performance-based incentive compensation

### One-Portfolio Basis
- All assets are operated and managed regardless of the ownership
- No ownership is considered in making operational or strategic decisions

### GLP Board of Directors
- Chaired by Mr. Ang Kong Hua
- 11 Directors
- Oversee management of the Company’s business

### GLP Fund Management Board
- Chaired by Dr. Seek Ngee Huat
- 5 Directors
- Provide global insights for the fund management platform and industry visibility
GLP has made a long-term commitment to educational and environmental initiatives in the local communities where we operate.

SPRING CHARITY FOUNDATION
Partners more than 52 SCHOOLS
Benefitting more than 22,000 STUDENTS

More than 120 LEED / LEED EQUIVALENT BUILDINGS
More than 880,000 sqm ROOFTOP SOLAR PANELS
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