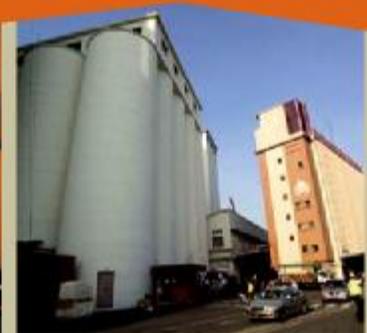




Non-deal Roadshow

September 2006

maple^{tree}
logisticstrust



Agenda

- **MapletreeLog – first pan-Asia logistics REIT**
- **Yield plus Growth Strategy**
 - Growth by acquisition
 - Tailored leasing strategy
 - Asset enhancement
- **Sponsor's Development Pipeline**
- **A More Resilient Portfolio**
- **Capital Management**
- **Outlook**

Compelling investment story

Experienced management team



- Successful track record since IPO
- Sound strategy for future growth
- Asset size of 32 properties valued ~ S\$1.1 billion, +152% since IPO

Focused on Asia logistics



- Unique pan-Asian logistics play
- High growth sector across the region
- Scalability and good relationship with clients
- Geographical diversification

Yield plus growth strategy



- Anchored in strong mature Singapore and Hong Kong markets
- Rising contributions from higher growth markets; retaining mature market balance
- Acquisition growth
- Development pipeline from Sponsor
- Organic growth and asset enhancement

Strong sponsorship



- Access to development pipeline with first right of refusal
- Ability to warehouse assets, giving greater acquisition flexibility
- Ability to leverage on Sponsor's and Temasek's networks

Defensive qualities



- Strong revenue and stable long leases
- Diversified cash flows from different markets
- Mature and developing market mix
- Stable core base with exposure to high growth markets

Quality Assets and tenants



- Quality facilities
- Good tenants
- High occupancy rate

First Pan-Asia Logistics REIT

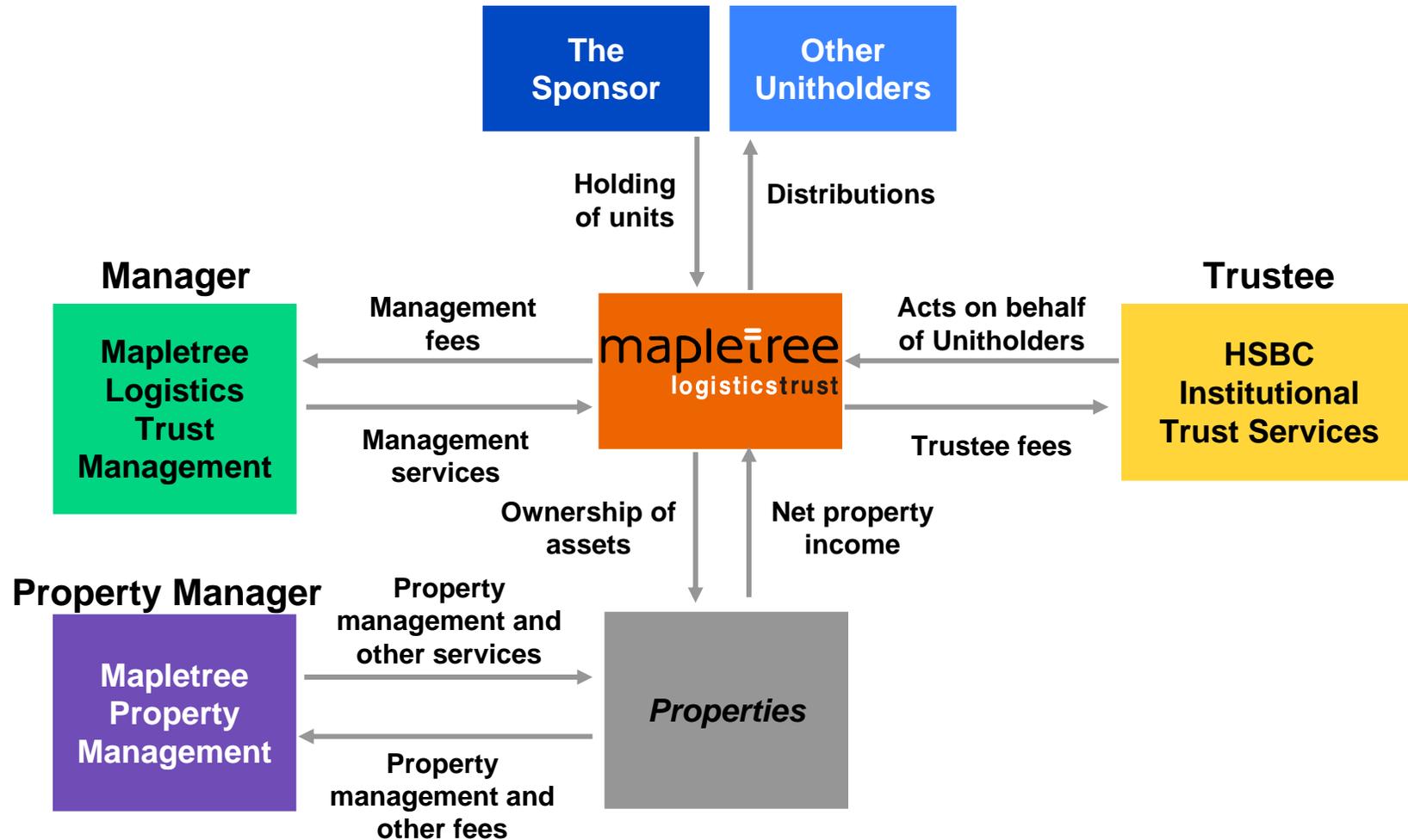
Overview of MapletreeLog

The first Asia-focused logistics REIT in Singapore

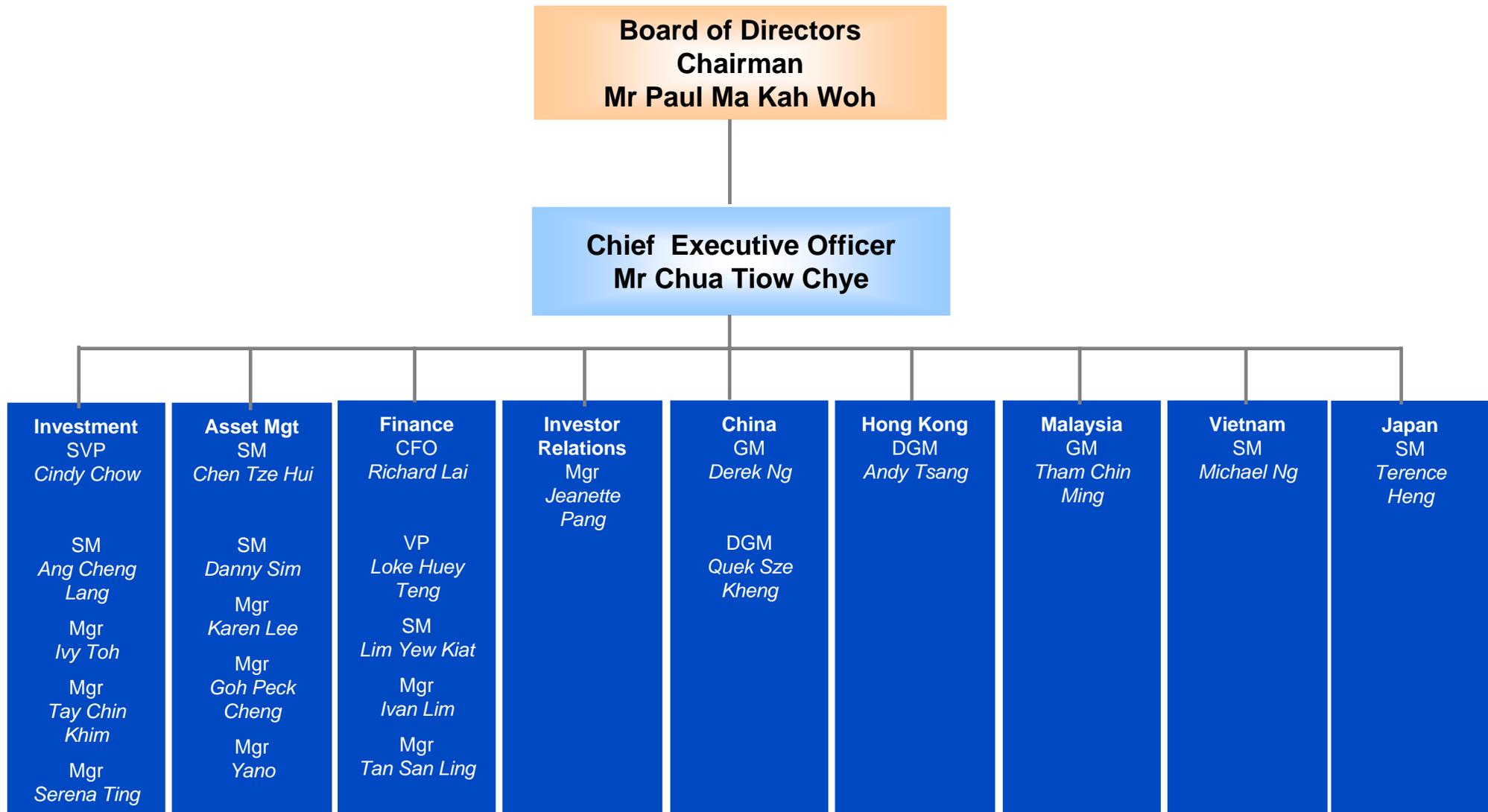
- Competencies in the logistics arena, due to its Sponsor's historical links with Port Authority of Singapore
- Focus: Logistics-related real estate assets in Asia
- Existing Asset Base: 32 properties in Singapore, Hong Kong, China and Malaysia valued at ~S\$1.1 billion, +152% increase from IPO in July 2005 (43 properties committed at ~ S\$1.2 billion)
- Strategy: yield + sustained growth
- Strategic Relationships: Itochu, CIMB and Embassy
- Sponsor's Support: 5-year right of first refusal until 2010 from the Sponsor for logistics assets

... sharing Asia's growth in the logistics sector

Structure of MapletreeLog



Organisation Structure of the Manager



The Sponsor - Mapletree Investments



- **A leading real estate company in Singapore with an asset base of ~ S\$3 billion¹**
- **Previously part of PSA**
 - One of the largest owners and managers of logistics real estate
 - Long-standing and close relationships with logistics and shipping operators
- **Key focus areas:**
 - Development and management of logistics properties
 - Development and rejuvenation of large, integrated, multi-use developments
 - Development and management of real estate investment products
 - Provision of asset, property, lease and development management and property-related capital management services

1. As at 31 March 2006

Significant Trade and Economic Growth...

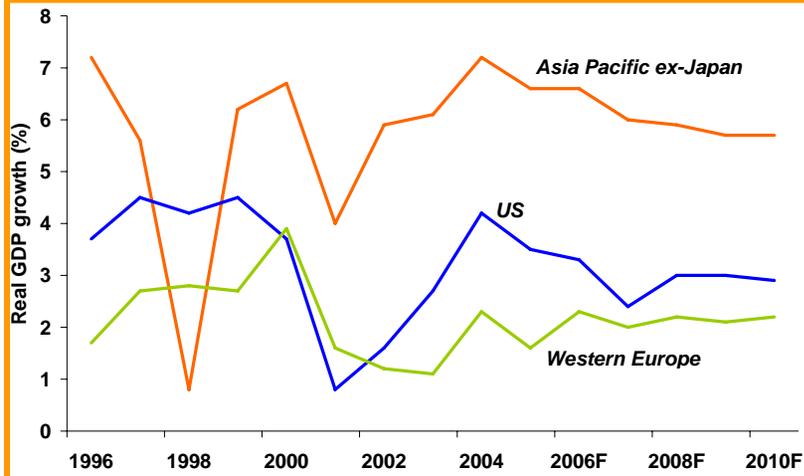
...will boost logistics related activities

- **What is logistics?**
 - “the process of planning, implementing and controlling the efficient, effective flow and storage of goods, services and related information from point of origin to point of consumption for the purpose of conforming to customer requirements¹”
- **Demand for logistics services and facilities is derived from trade growth fed by increase in production and/or consumption**
- **Supply is constrained by a dearth of good quality facilities in the emerging economies like China, Vietnam and India**

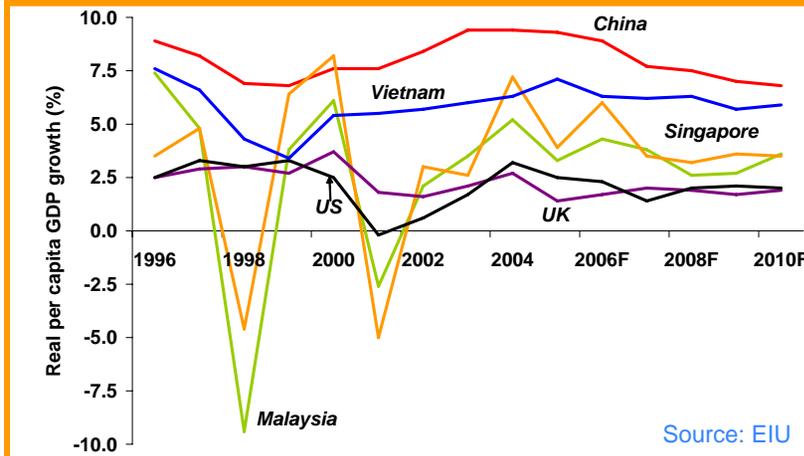
1. Council of Logistics Management

Growth Spurs Demand For Logistics Services

Real GDP growth



Real per capita GDP growth



Source: EIU

Region leading global growth

- Asia is gaining momentum as factories of the world, especially China
- With growing affluence, Asia is not only a competitive producer but will become an increasingly important consumer
- Asia is home to 60% of world population
 - China – 20%
 - India – 17%
- Augurs well for demand for Asian logistics services, a derived demand from GDP growth especially arising from trade activities

Asian Logistics On A Growth Path

Zooming in on key cargo hubs ...

The World's Major Cargo Hubs are in Asia

- ◆ Singapore, Hong Kong and China dominate

Rank	Seaport	Sea Cargo (m)	Airport	Air Cargo (m)
1	Hong Kong	21.9	Memphis	3.6
2	Singapore	21.3	Hong Kong	3.1
3	Shanghai	14.5	Tokyo	2.4
4	Shenzhen	13.6	Anchorage	2.3
5	Busan	11.4	Seoul	2.1
6	Kaoshiung	9.7	Los Angeles	1.9
7	Rotterdam	8.2	Paris	1.9
8	Los Angeles	7.3	Frankfurt	1.8
9	Hamburg	7.0	Singapore	1.8
10	Dubai	6.4	Miami	1.8
11	Antwerp	6.0	Louisville	1.7
12	Long Beach	5.8	New York	1.7
13	Port Klang	5.2	Taipei	1.7
14	Qingdao	5.1	Shanghai	1.6
15	New York	4.4	Chicago	1.5

Total Singapore/China/HK	76.4	6.6
- proportion of Top 15's	52%	21%

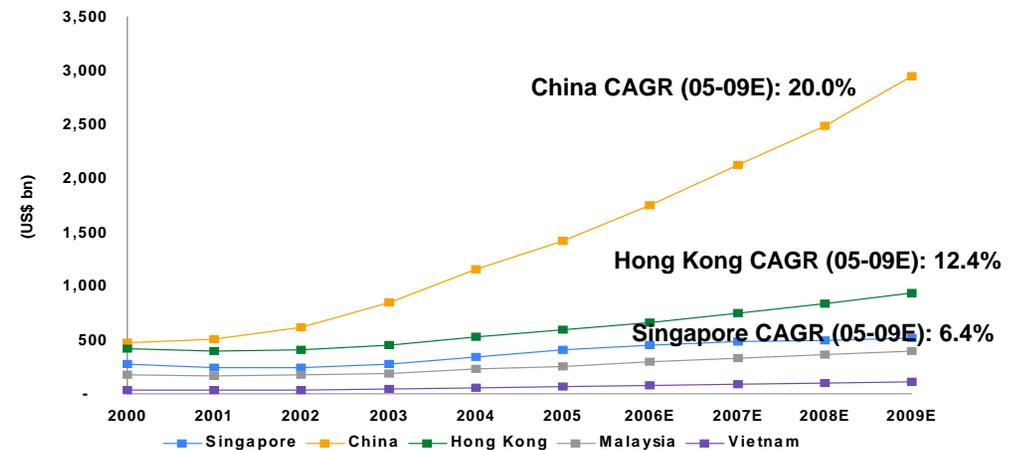
Source: DTZ Research, "Global Logistics Market - Enter the Dragon", Winter 05, Economist Intelligence Unit, Datamonitor Market Research, CBRE

Notes:

1. Air and sea cargo data are based on 2004 figures. Air Cargo in million metrics tonne and sea cargo in million TEUs
2. Total trade includes imports and exports

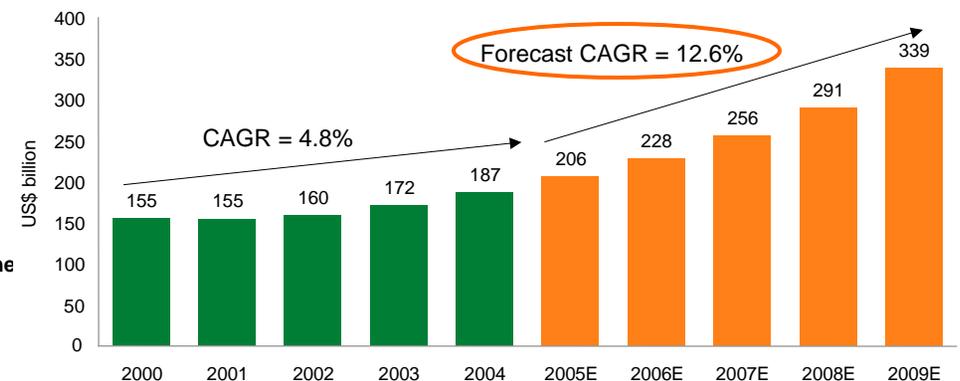
Significant Trade and Economic Growth...

- ◆ ...will boost logistics related activities in these three markets



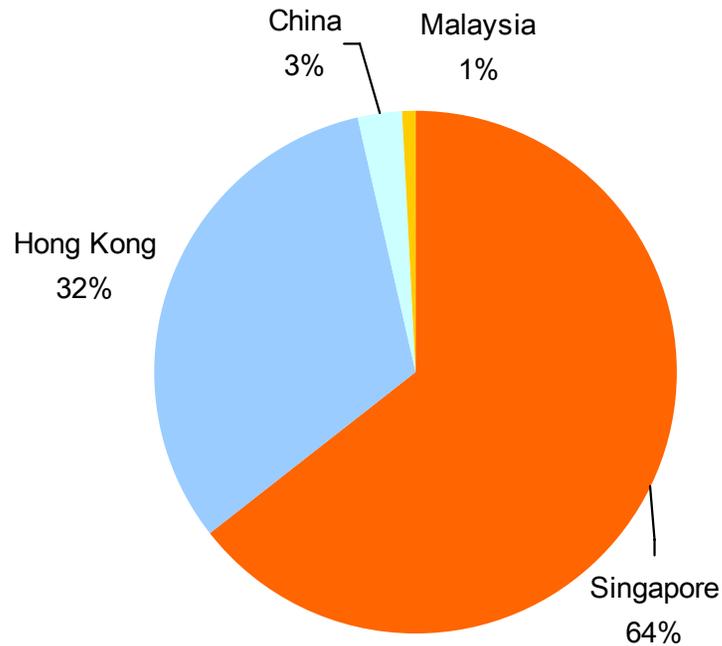
High Growth in the Asia Logistics Market...

- ◆ ...will drive demand for logistics properties and acquisition opportunities



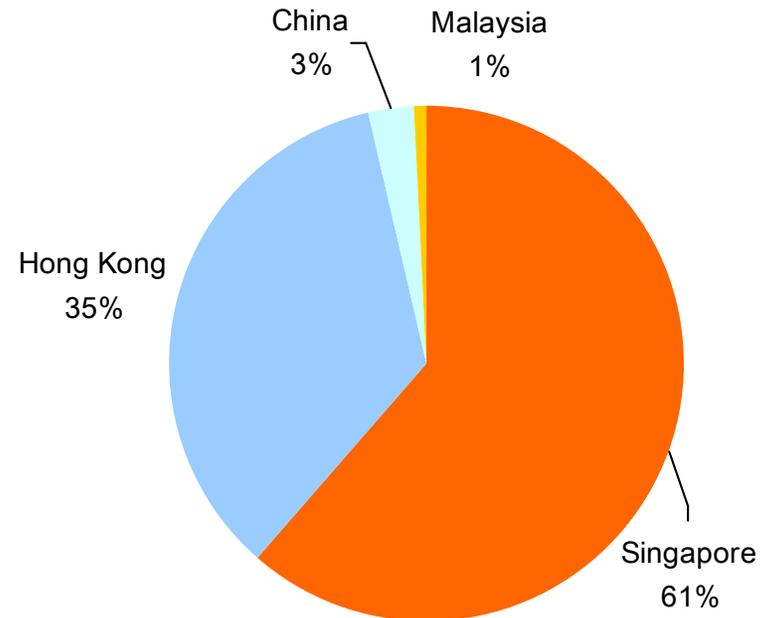
MapletreeLog's Geographical Spread

Country Allocation - By Gross Revenue



Gross revenue of S\$18.7m in 2Q06

Country Allocation - By NPI



NPI of S\$9.6m in 2Q06

MapletreeLog's 43 Properties

(including announced acquisitions that have not yet been completed) as at 31 Aug 2006

Singapore (29 properties)

FTZ 3PL	Non-FTZ 3PL		Distribution Centre		Food & Cold Storage Logistics	Industrial Warehousing		
 70 Alps Avenue	 6 Changi South Lane	 Tang Logistics Centre	 Tentat Districentre	 20 Old Toh Tuck Road	 CIAS Flight Kitchen	 2 Serangoon North Avenue 5	 8 Loyang Crescent	
 60 Alps Avenue	 TIC Tech Centre	 4 Toh Tuck Link	 APICO Industrial Building	 4 Tuas Avenue 5	 201 Keppel Road	 531 Bukit Batok Street 23	 11 Tai Seng Link	
 61 Alps Avenue	 Lifung Centre		 21/23 Benoi Sector	 Ban Teck Han Building	 Oil & Chemical Logistics	 KLW Industrial Building	 97 Ubi Avenue 4	
			 7 Tai Seng Drive	 8 Changi South Lane	 Pulau Sebarok	 85 Defu Lane 10	 39 Tampines Street 92	
			 31 Penjuru Lane	 138 Joo Seng Road				

MapletreeLog's 43 Properties

(including announced acquisitions that have not yet been completed) as at 31 Aug 2006

Hong Kong (6 properties)

Non-FTZ 3PL



Shatin No. 2



Shatin No. 3



Shibusawa (HK)



Tsuen Wan No. 1



Shatin No. 4

Industrial Warehousing



Pressfield Centre

Malaysia (7 properties)

Non-FTZ 3PL



Subang 1



Subang 2



Lot 6, Persiaran Budiman
Section 23 Shah Alam



Subang 3 and
Subang 3 Extension

Industrial Warehousing



Puchong 1

Distribution Centre



Lot 1 Perisiran
Budiman Section
23 Shah Alam

China (1 property)

Non-FTZ 3PL



Oulu
Logistics Centre

Financial Highlights

2Q 2006 vs 1Q 2006

IN S\$ THOUSANDS	2Q 2006	1Q 2006	Variance
GROSS REVENUE	18,706	13,364	 40.0%
PROPERTY EXPENSES	-2,551	-2,101	 21.4%
NET PROPERTY INCOME	16,155	11,263	 43.4%
DISTRIBUTABLE INCOME	9,618	8,323	 15.6%
AVAILABLE DPU (CENTS)	1.19 ¹	1.11 ²	 7.2%

1. Based on 811,264,635 units as at 30 June 2006

2. Based on weighted average no. of units of 751,089,459 for the period from 1 January 2006 to 31 March 2006

Financial Highlights

2Q 2006 Actual vs Forecast

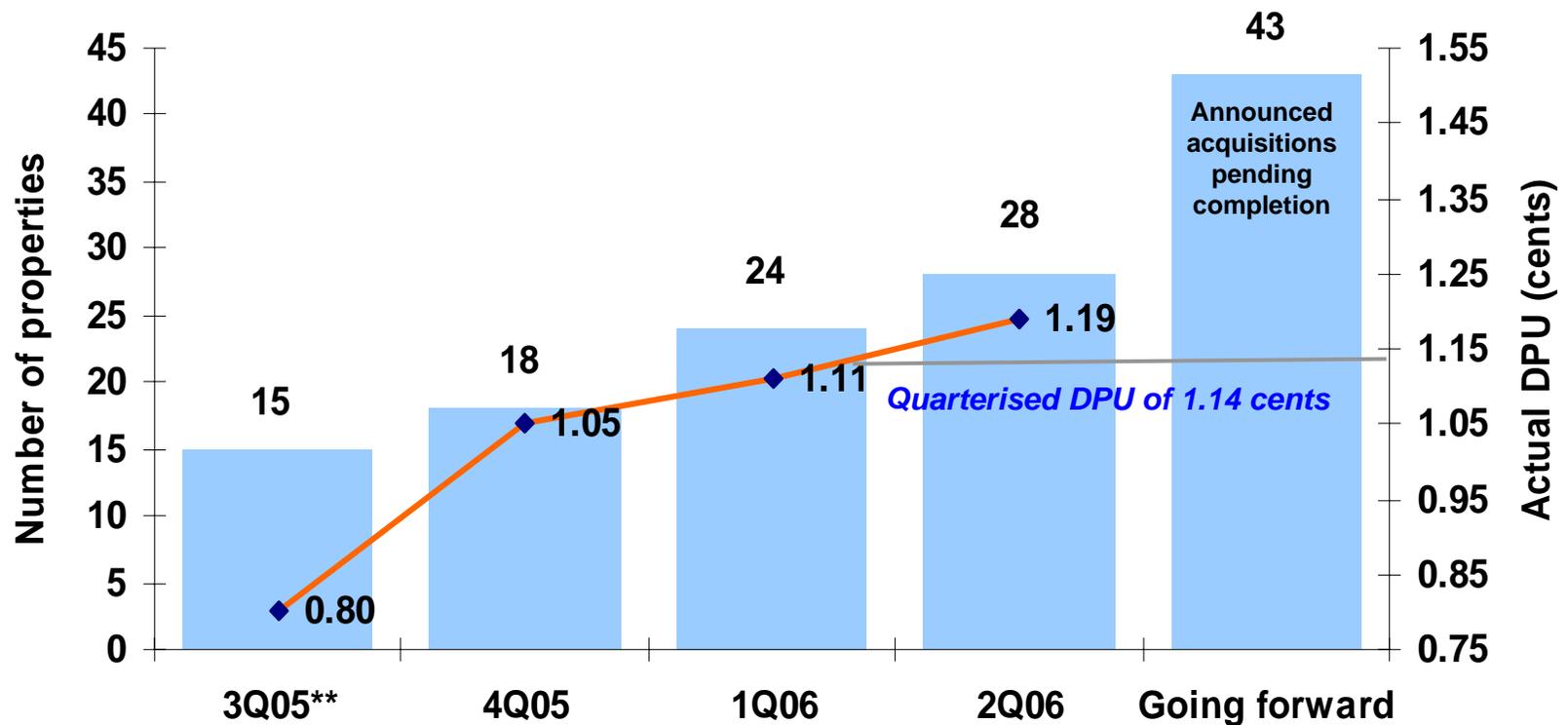
IN S\$ THOUSANDS	Actual	Forecast ¹	Variance
GROSS REVENUE	18,706	16,120	 16.0%
PROPERTY EXPENSES	-2,551	-3,044	 -16.2%
NET PROPERTY INCOME	16,155	13,076	 23.5%
DISTRIBUTABLE INCOME	9,618	9,282	 3.6%
AVAILABLE DPU (CENTS)	1.19	1.14	 4.4%

1. The Forecast figures are extracted from the Circular dated 22 December 2005 and pro-rated equally for the 91 days period from 1 April 2006 to 30 June 2006

Scorecard since IPO

DPU growing progressively as pace of acquisitions gathers momentum

Asset Value	S\$422.0m	S\$461.8m	S\$715.4m	S\$1.0b	~ S\$1.2b*
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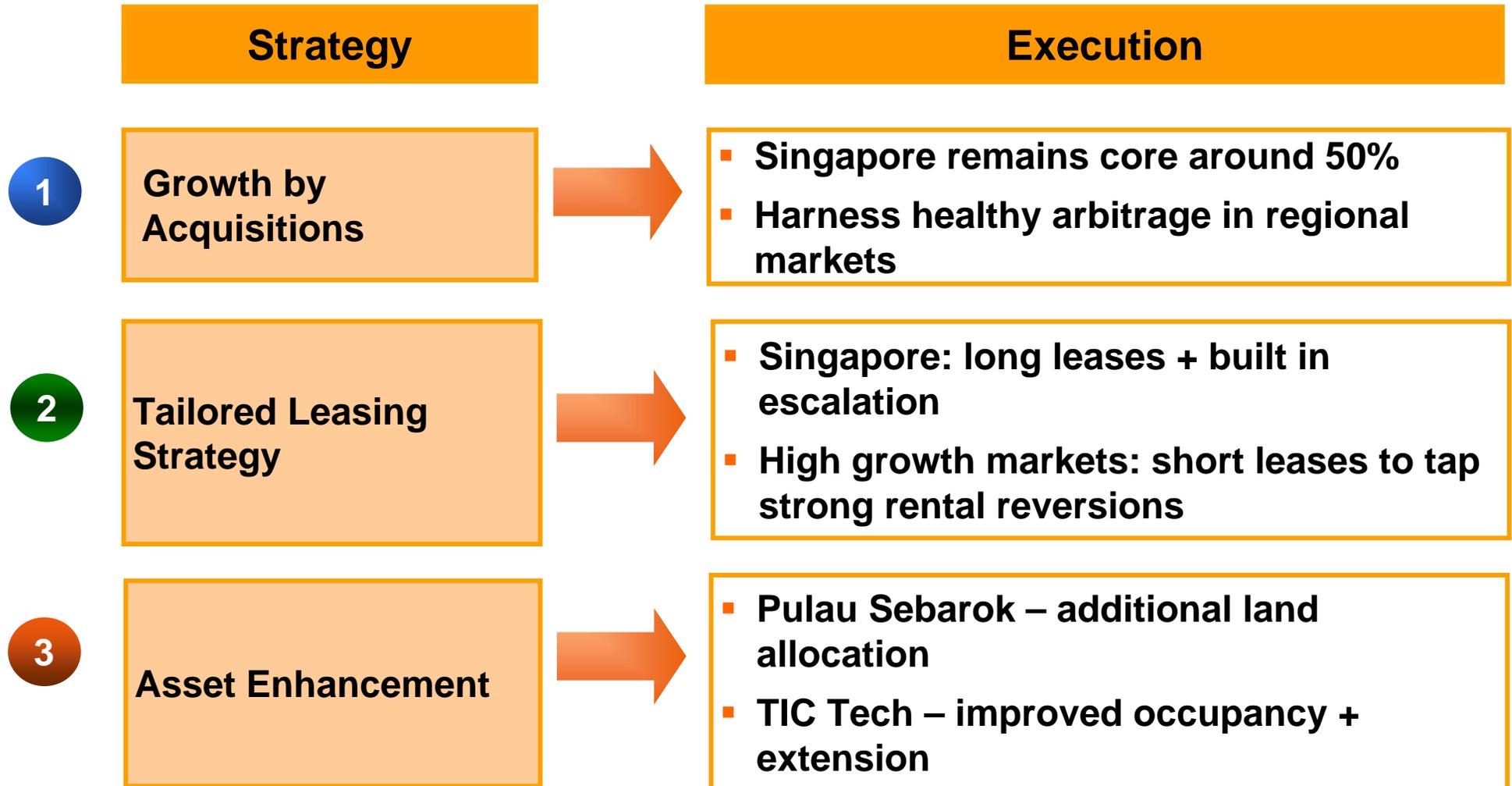


* Based on 32 properties plus 11 announced acquisitions which have not yet been completed as at 31 August 2006

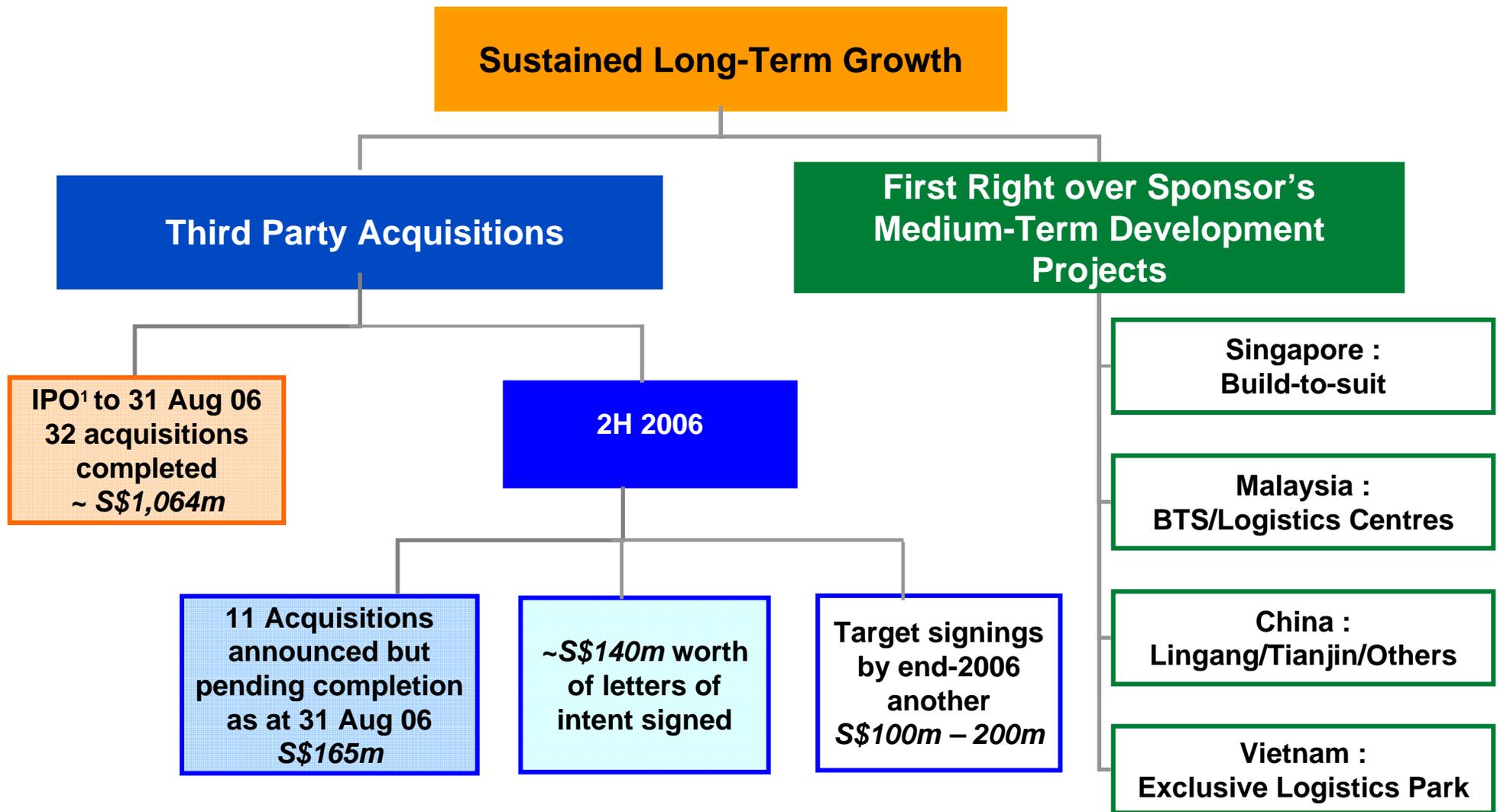
** For the period 28 July 2005 (Listing Date) to 30 September 2005

Yield plus Growth

Yield + Growth Strategy



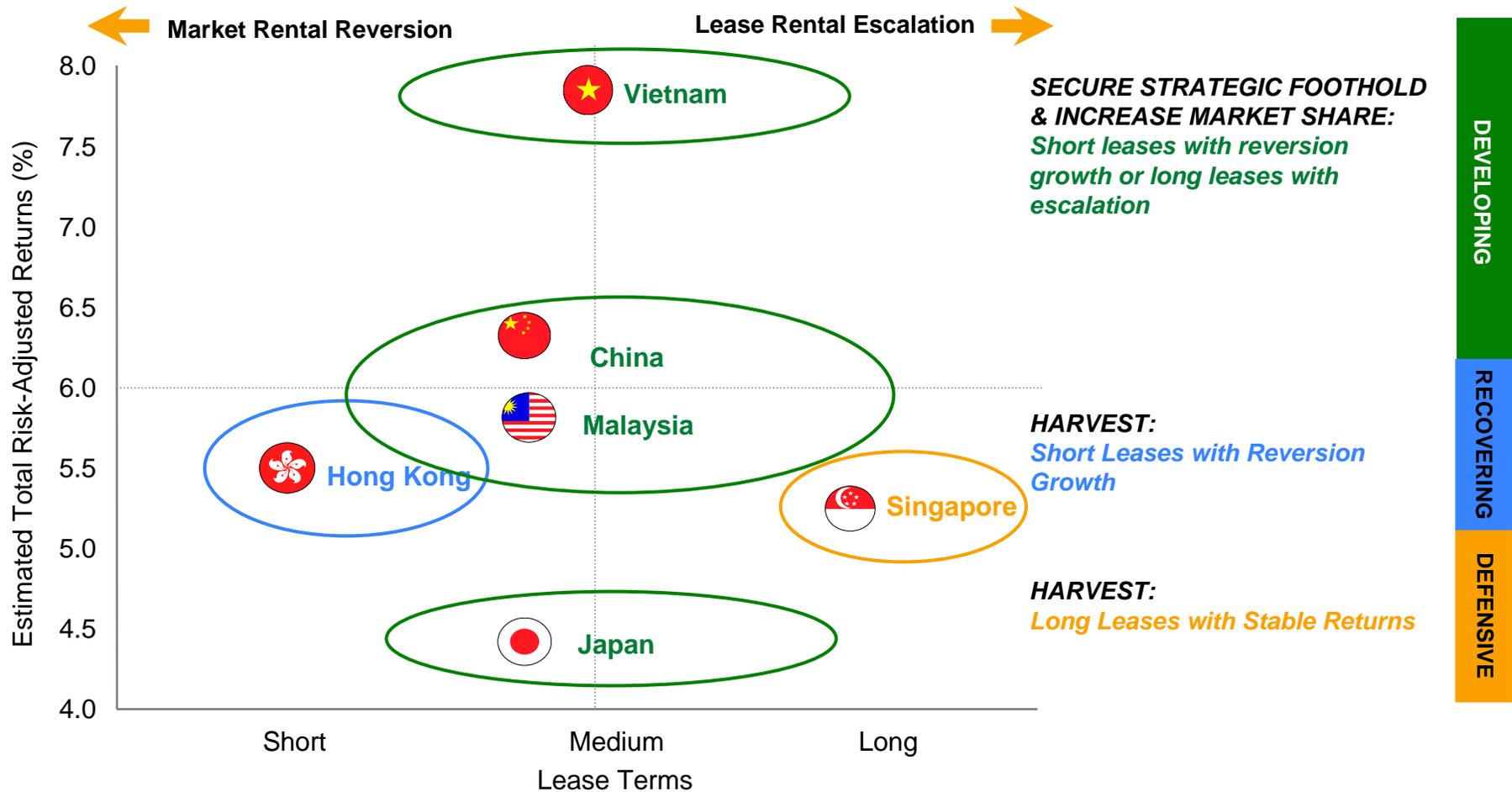
1 Acquisition Pipeline Gaining Momentum



1 IPO in Jul 2005 with 15 assets worth S\$422m

2 Optimise Leasing Strategies

Adopt different leasing strategies for different markets...



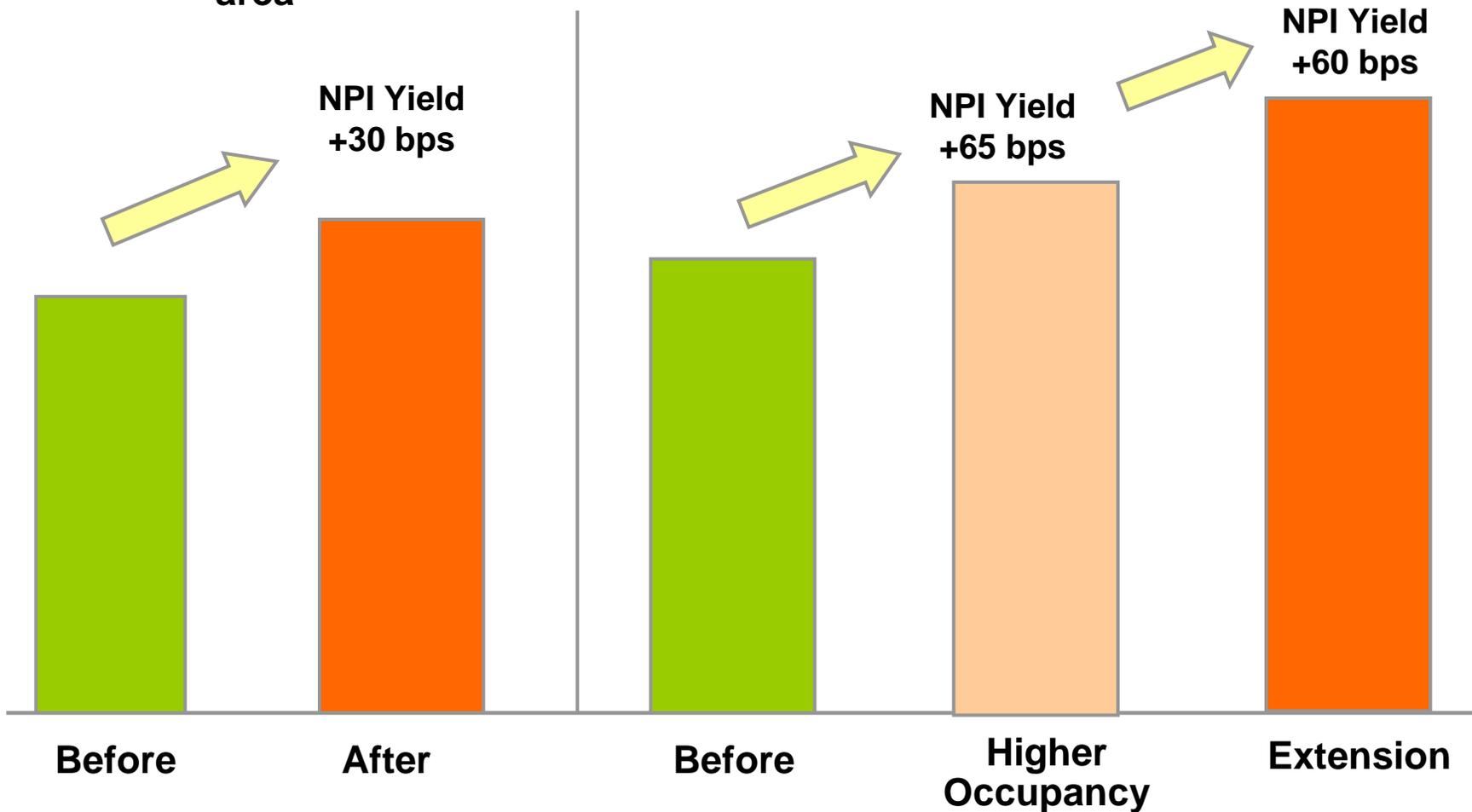
... to augment defensive core portfolio with organic growth potential

1. Estimated total risk-adjusted returns are computed based on differential between 1) NPI yield + rental growth of the property, and 2) risk free rate in respective countries

3 Asset Enhancement

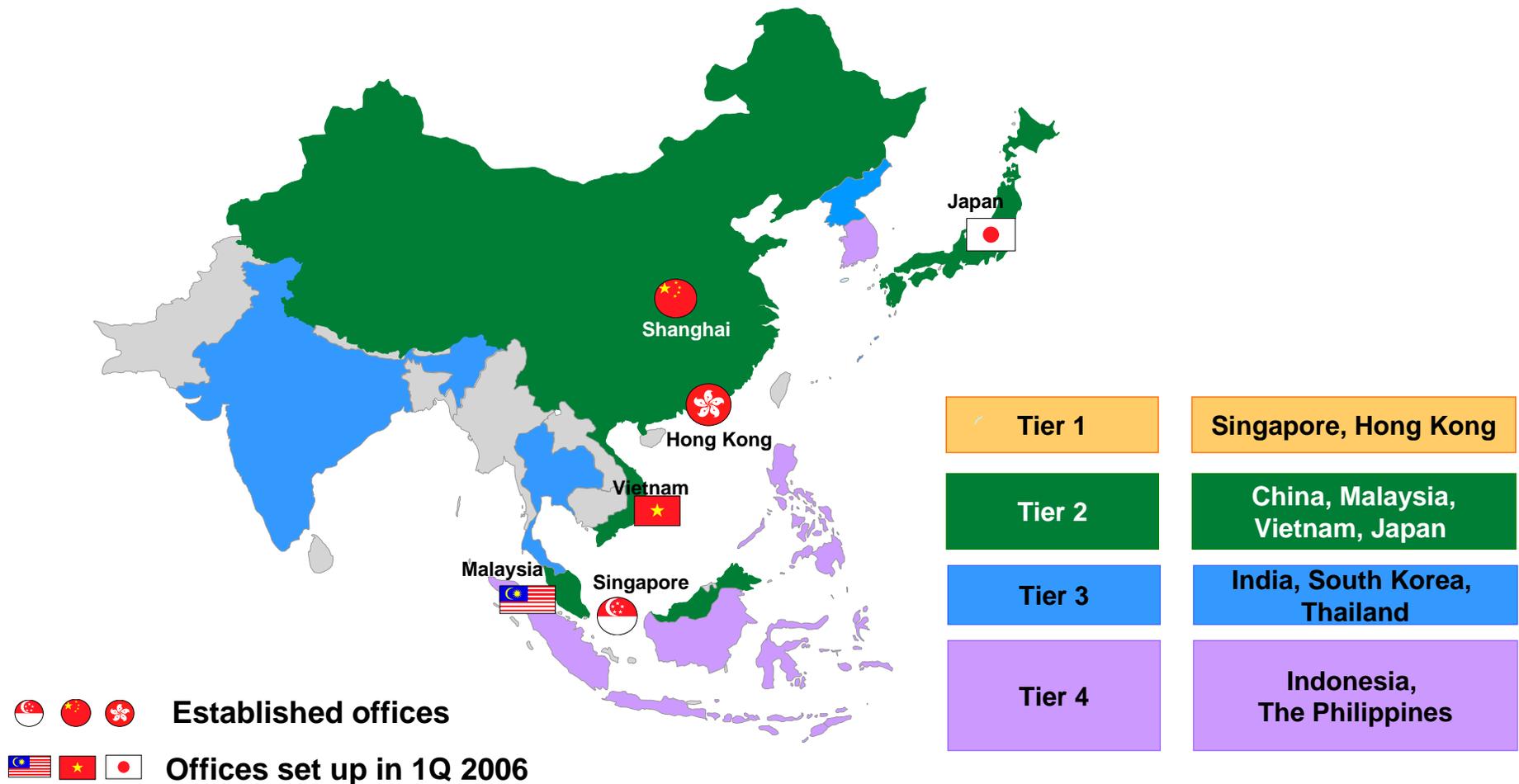
Pulau Sebarok
largest property by land area

TIC Tech Centre
5th largest by lettable area



Manager Expanding On-the-ground Presence

Currently exploring Japan, India, Thailand & South Korea ...



... to broaden reach in deal sourcing, tenant support, asset management

Sponsor's Development Pipeline

Sponsor's Development Pipeline

- **MapletreeLog has first right of refusal**
 - To Sponsor's development pipeline

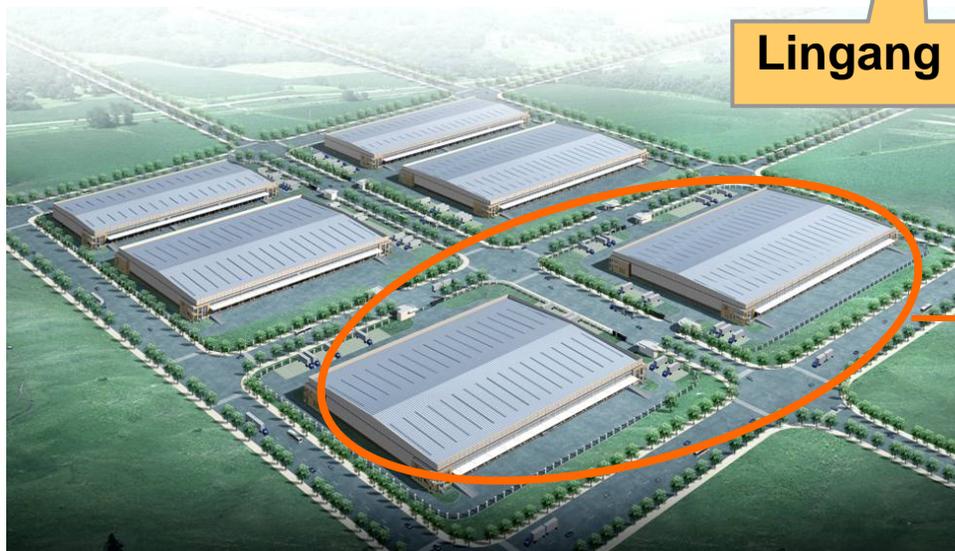
- **Mapletree's development projects in China**
 - **Lingang Free Port:**
 - two blocks of warehouses; combined gross floor area of 46,500 sqm
 - completion targeted for Sep-06

 - **Tianjin Airport:**
 - 5.26ha of land in bonded airport logistics centre; combined gross floor area of 54,000 sqm
 - completion targeted for mid-07 for phase 1, mid-08 phase 2

- **Mapletree's development project in Vietnam**
 - **Vietnam Singapore Industrial Park (VSIP) I:**
 - Modular warehouse; combined gross floor area of 23,600 sqm
 - completion targeted for end-06

 - **Exclusive logistics park in VSIP II:**
 - 56ha land; FTZ status

Lingang Free Port



- Mapletree signed agreement to invest in two multi-tenanted warehouses in Lingang
- Bonded facility located within Yangshan free port zone
- Ideal consolidation/ deconsolidation centre for international trade
- Supported by China-Europe international trade routes and potentially transpacific shipping routes
- Targeted completion in Sep 2006



Tianjin Airport Logistics Centre

Big plans to turn Tianjin into a manufacturing, logistics and sea port hub for Northern China



- Mapletree signed LOI in July to develop a 54,000 sqm of warehouse on 5.26 ha of land in the Tianjin Airport International Logistics Zone
- This is the last remaining plot in the bonded logistics park
- Construction scheduled to start in Sep 2006
- China Administration of Civil Aviation has earmarked the Tianjin airport to become the air cargo hub for Northern China. The freight capacity of the Tianjin airport is expected to reach 500,000 tons every year by 2015

Vietnam – VSIP I



- **Multi-tenanted Logistics and Warehousing Facility in VSIP I**
 - **Gross floor area of 23,600 sqm**
 - **Completion targeted for end-2006**
 - **Two potential tenant companies have expressed interest in leasing a combined 62% of total leaseable area**



Vietnam – VSIP II



- 56 hectares land area
- Located in the heart of Binh Duong Township
- Five-phase development
- Comprises non-bonded warehouses and a Free Trade Zone with on-site customs office & bonded warehouses
- Build-to-suit facilities as well as multi-tenanted logistics and warehousing facilities
- Development will commence in 4Q 2006

A More Resilient Portfolio

Portfolio Up 152% from IPO

32 assets valued at ~S\$1,063.7 million as at 31 Aug 2006

Asset	Purchase Price ¹ / Valuation ¹ (S\$m)	Date of completion	Tenant	Net Lettable Area (sqm)
Singapore				
1 TIC Tech Centre	52.5	28 Jul 05	Multi-tenanted	30,758
2 KLW Industrial Building	17.0	28 Jul 05	KLW Wood Products Pte Ltd	14,971
3 11 Tai Seng Link	14.0	28 Jul 05	Allied Telesyn International (Asia)	10,313
4 61 Alps Avenue	20.0	28 Jul 05	Expeditors Singapore Pte Ltd	12,388
5 21/23 Benoi Sector	27.5	28 Jul 05	DG Logistik Pte. Ltd.	22,519
6 Tentat Districentre	16.5	28 Jul 05	Tian An Investments Pte. Ltd.	13,397
7 6 Changi South Lane	13.5	28 Jul 05	Boustead Projects Pte Ltd	14,524
8 531 Bt Batok Street 23	22.5	28 Jul 05	Armstrong Industrial Corporation	18,871
9 70 Alps Avenue	36.5	28 Jul 05	Multi-tenanted	21,408
10 60 Alps Avenue	20.0	28 Jul 05	Menlo Worldwide Asia-Pacific	12,674
11 Ban Teck Han Building	21.0	28 Jul 05	Ban Teck Han Enterprise Co Pte Ltd	14,694
12 Lifung Centre	24.5	28 Jul 05	IDS Logistics Services Pte Ltd	23,629
13 CIAS Flight Kitchen	19.0	28 Jul 05	CIAS	22,136
14 201 Keppel Road	28.0	28 Jul 05	Prima Limited	58,698
15 Pulau Sebarok	91.0	28 Jul 05	Multi-tenanted	501,906
16 8 Loyang Crescent	16.7	28 Nov 05	Kenyon Engineering Pte. Ltd.	14,522
17 97 Ubi Ave 4	12.3	1 Dec 05	SNP Corporation Ltd	10,469
18 APICO Industrial Building	9.2	1 Dec 05	Asia Paint International Pte Ltd	7,232
19 2 Serangoon North Ave 5	45.5	7 Feb 06	Fu Yu Corporation Limited	30,910
20 Tang Logistics Centre	14.4	10 Feb 06	Tang Logistics Centre Pte. Ltd.	9,573
21 20 Old Toh Tuck Road	11.8	6 Mar 06	Popular Holdings Ltd	7,658
22 85 Defu Lane 10	17.0	7 Jul 06	Ever Expand Pte Ltd	11,984
23 39 Tampines Street 92	13.6	7 Jul 06	2E Capital Pte Ltd	9,524
24 31 Penjuru Lane	16.2	18 Jul 06	SH Cogent Logistics PteLtd.	16,604
25 8 Changi South Lane	15.6	18 Aug 06	Goodrich Global PteLtd	10,834
Sub-Total	595.8			922,196

Portfolio Up 152% from IPO

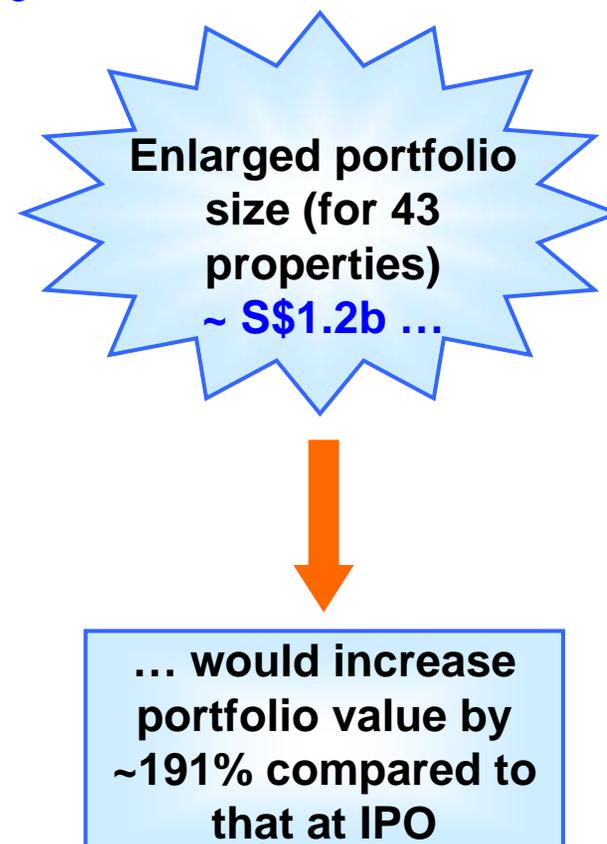
Asset	Purchase Price ¹ / Valuation ¹ (S\$m)	Date of completion	Tenant	Net Lettable Area (sqm)
Hong Kong				
26 Tsuen Wan No. 1	45.4	26 Jan 06	Multi-tenanted	17,094
27 Shatin No. 2	73.0	26 Jan 06	Multi-tenanted	25,853
28 Shatin No. 3 ²	69.0	26 Jan 06	Multi-tenanted	24,346
29 Shatin No. 4	211.1	20 Apr 06	Multi-tenanted	60,215
30 Pressfield Centre	24.2	6 Jun 06	Pressfield Co. Ltd	12,763
Sub-Total	422.7			140,271
China				
31 Ouluo Logistics Centre	25.5	14 Apr 06	Multi-tenanted	32,914
Malaysia				
32 Lot 1, Perisiaran Budiman Section 23 Shah Alam	19.7	1 Jun 06	National Panasonic (M) Sdn Bhd	29,783
Total	1,063.7			1,125,164

1. All purchase prices/valuations include other acquisition-related costs such as legal fees, due diligence costs, etc. except for that of 85 Defu Lane 10, 39 Tampines Street 92, 31 Penjuru Lane and 8 Changi South Lane, as the acquisition-related costs for these 4 properties are not finalised yet. The purchase prices/valuations for overseas properties are based on exchange rates of S\$1.00 to HK\$4.8571, S\$1.00 to RMB5.0024 and S\$1.00 to RM2.3106
2. Includes the acquisitions of Level 9 (completed on 28 Feb 2006) and Ground floor (completed on 2 May 2006) of Shatin No. 3

Announced Acquisitions Pending Completions

11 additional acquisitions announced as at 31 Aug 06

Asset	Purchase price ¹ (S\$m)
Singapore	
1 7 Tai Seng Drive	38.0
2 138 Joo Seng Road	13.0
3 4 Tuas Ave 5	13.0
4 4 Toh Tuck Link	11.0
Sub-Total	75.0
Malaysia	
5 Lot 6, Persiaran Budiman Section 23 Shah Alam	10.9 ²
6 Subang 1	10.9 ²
7 Subang 2	7.7 ²
8 Subang 3	8.7 ²
9 Subang 3 Extension	4.2 ²
10 Puchong 1	5.6 ²
Sub-Total	48.0
Hong Kong	
11 Shibusawa (HK) Building	42.0 ³
Total	165.0

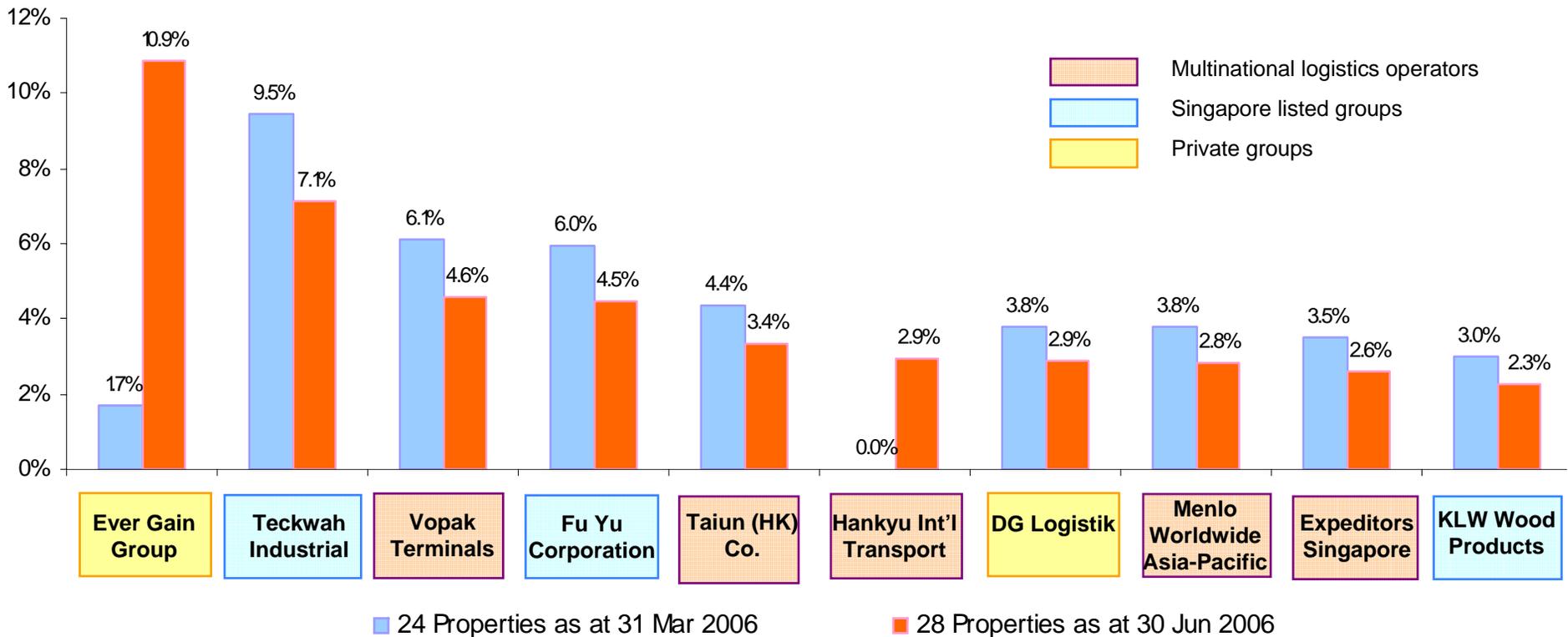


1. Does not include acquisition-related costs, as the acquisitions are pending completion
2. Based on exchange rates of S\$1.00 to RM2.239 (Subang 1 & Subang 2), S\$1.00 to RM2.286 (Subang 3 & Subang 3 Extension), S\$1.00 to RM2.295 (Lot 6, Persiaran Budiman Section 23 Shah Alam) and S\$1.00 to RM2.3072 (Puchong 1)
3. Based on exchange rate of S\$1.00 to HK\$5.00

1 Tenant Diversification

Further reduction in top ten tenants concentration from 45.6% to 43.9%

Top 10 tenants by Gross Revenue

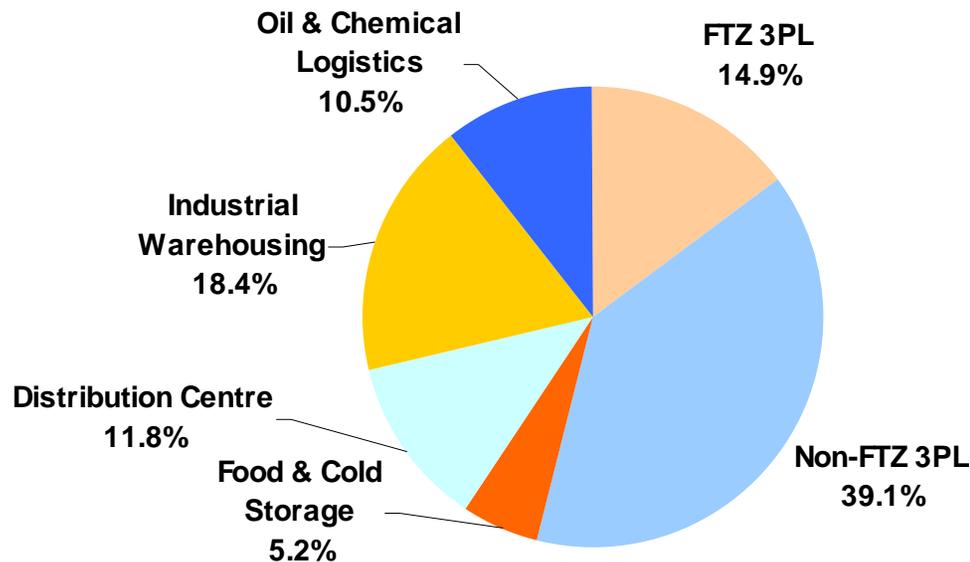


...increasing the number of quality tenants from 58 to 74

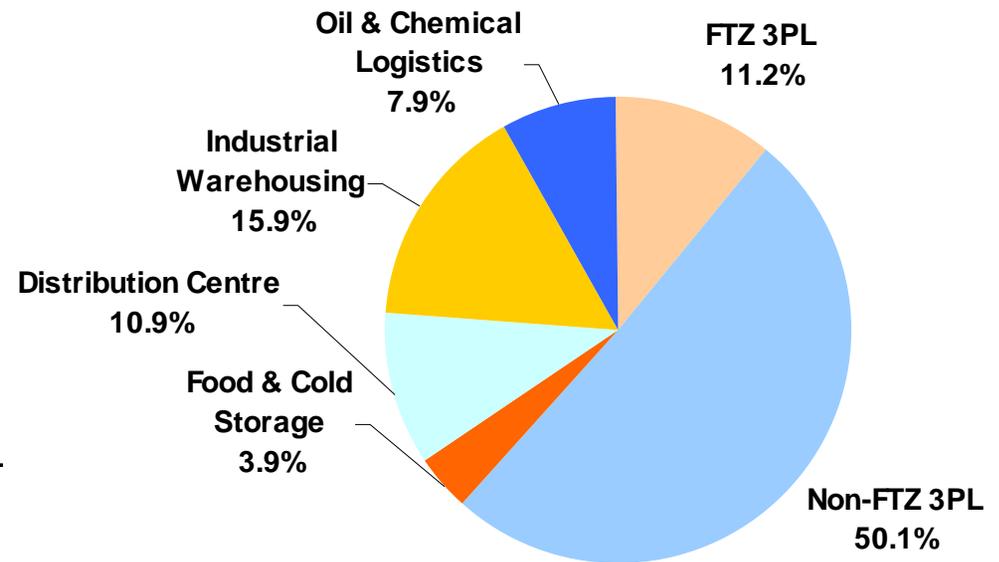
Increased Exposure to Professional 3PLs

Enhances scope and opportunities ...

Gross revenue contribution by trade sector
(24 Properties as at 31 Mar 2006)



Gross revenue contribution by trade sector
(28 Properties as at 30 Jun 2006)



... to implement "follow-the-client strategy"

3

Improved Occupancies

Property	Weighted Average Occupancy Rate	% of Total Gross Revenue
<u>FTZ 3PL</u>		
70 Alps Avenue	100.0%	5.8%
60 Alps Avenue	100.0%	2.8%
61 Alps Avenue	100.0%	2.6%
<u>Non-FTZ 3PL</u>		
6 Changi South Lane	100.0%	2.0%
TIC Tech Centre	98.7%	8.2%
LiFung Centre	100.0%	2.6%
No. 43-57 Wang Wo Tsai Street, Tsuen Wan, New Territories, HK	98.4%	3.8%
No. 21 – 23 Yuen Shun Circuit, Shatin, New Territories, HK	100.0%	6.2%
No. 22 On Sum Street, Shatin, New Territories, HK*	99.5%	5.9%
Ouluo Logistics Centre, Shanghai, PRC	100.0%	2.4%
No. 28 On Muk Street, Shatin, New Territories, HK	100.0%	17.7%
<u>Distribution Centre</u>		
21/23 Benoi Sector	100.0%	2.9%
Ban Teck Han Building	100.0%	2.0%
Tentat Districentre	100.0%	2.0%
Lot 1, Perisiaran Budiman Section 23 Shah Alam, Malaysia	100.0%	2.0%

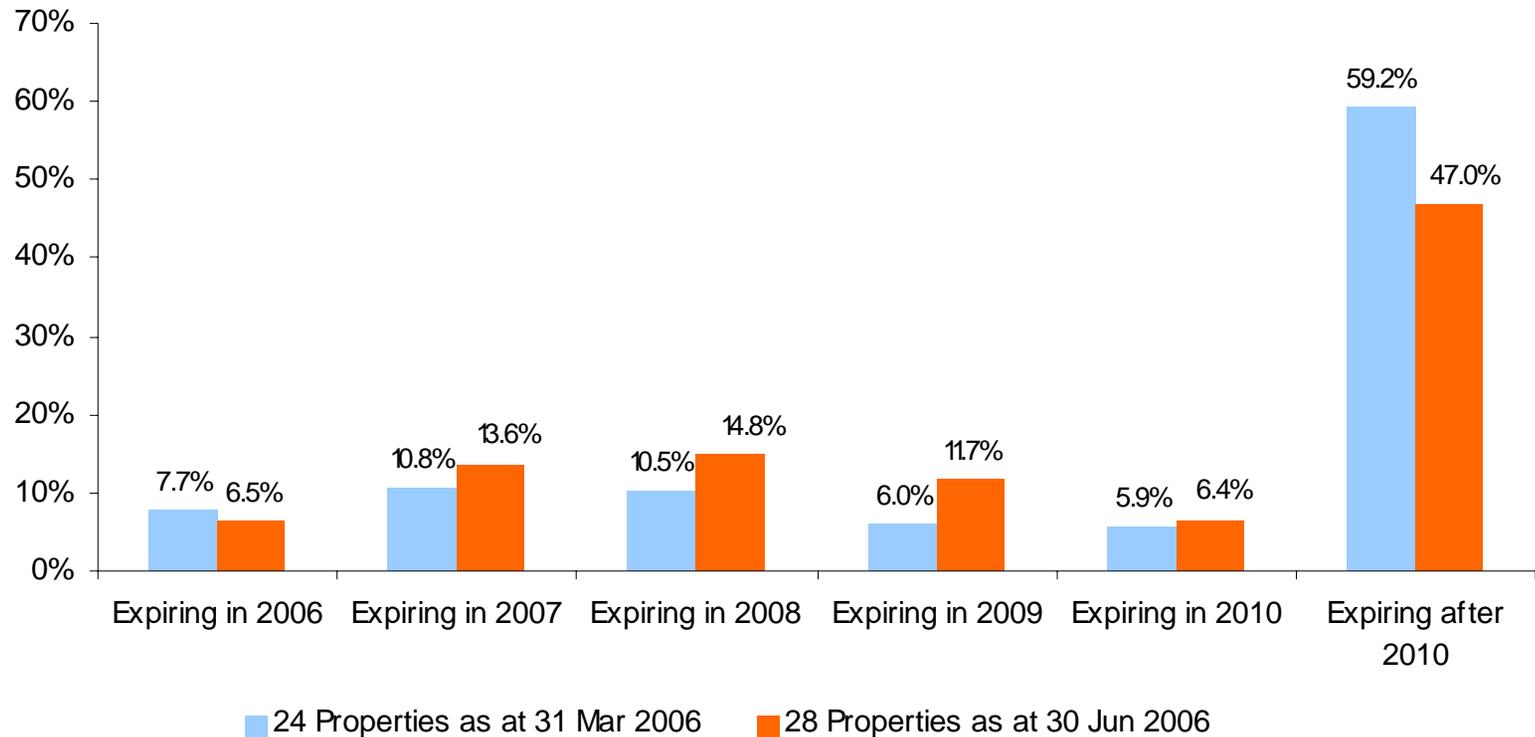
Property	Weighted Average Occupancy Rate	% of Total Gross Revenue
<u>Food & Cold Storage</u>		
CIAS Flight Kitchen	100.0%	1.9%
201 Keppel Road	100.0%	2.0%
<u>Oil & Chemical Logistics</u>		
Pulau Sebarok	93.3%	7.9%
<u>Industrial Warehousing</u>		
531 Bt Batok Street 23	100.0%	2.1%
KLW Industrial Building	100.0%	2.3%
11 Tai Seng Link	100.0%	1.7%
97 Ubi Ave 4	100.0%	1.7%
8 Loyang Crescent	100.0%	1.6%
APICO Industrial Building	100.0%	0.8%
20 Old Toh Tuck Road	100.0%	1.2%
Tang Logistics Centre	100.0%	1.3%
2 Serangoon North Ave 5	100.0%	4.5%
Pressfield Centre, Fanling, HK	100.0%	2.1%
Total / Weighted Average	96.8%	100.0%

	24 properties as at 31 Mar 2006	28 properties as at 30 Jun 2006
Weighted average occupancy rate	96.1%	96.8%

* No. 22 On Sum Street, Shatin (Shatin No. 3) includes Level 9 and Ground Floor

Shorter Leases to Tap Growing Markets

Lease Expiry Profile by Gross Revenue

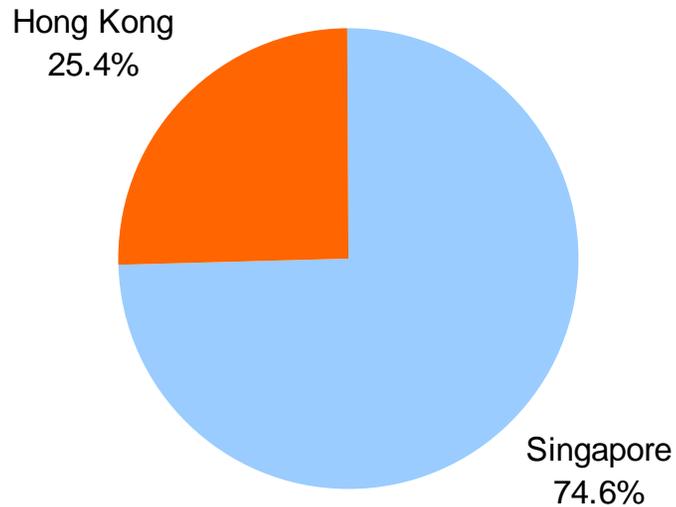


	24 properties as at 31 Mar 2006	28 properties as at 30 Jun 2006
Weighted average lease term to expiry	6.4 years	5.4 years

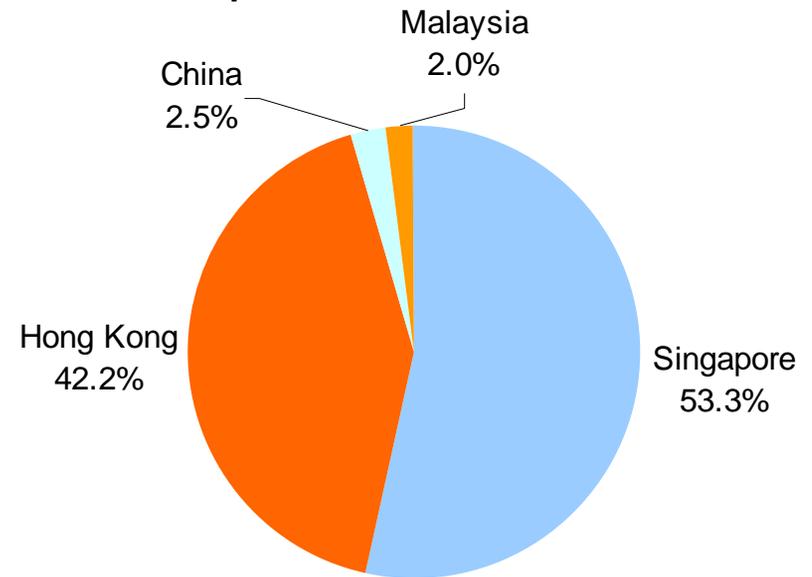
Geographical Diversification

Portfolio by Asset Value¹

24 Properties as at 31 Mar 2006



28 Properties as at 30 June 2006

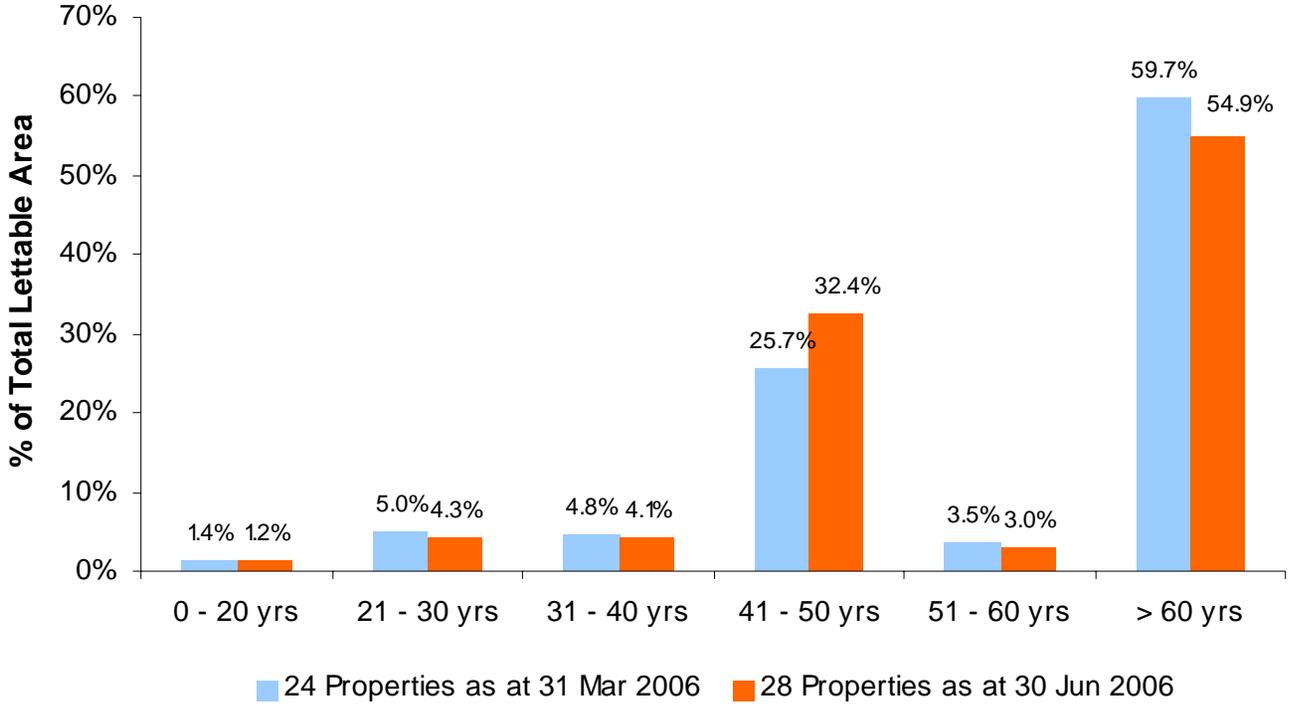


1. Figures in % refer to country allocation in terms of portfolio value (S\$m)

6

Unexpired Lease of Underlying Land

Remaining Years to Expiry of Underlying Land Lease



	24 properties as at 31 Mar 2006	28 properties as at 30 Jun 2006
Weighted average of unexpired lease term of underlying land	57.3 years	56.7 years

Capital Management

Capital Management Strategy

Capital management objectives of the Manager are to:

- **Maintain a strong balance sheet by adopting and maintaining a target gearing ratio**
- **Secure diversified funding sources from both financial institutions and capital markets as MapletreeLog grows in size and scale**
- **Minimise the cost of debt financing**
- **Manage the exposure arising from adverse market movements in interest rates and foreign exchange through appropriate hedging strategies**

Capital Management Strategy (continued)

Optimise capital management initiatives to deliver...

- **Interest rate management**

- Interest rate hedge of at least 50% of MapletreeLog's borrowings
- Interest rate hedges in place for ~86% of current total borrowings

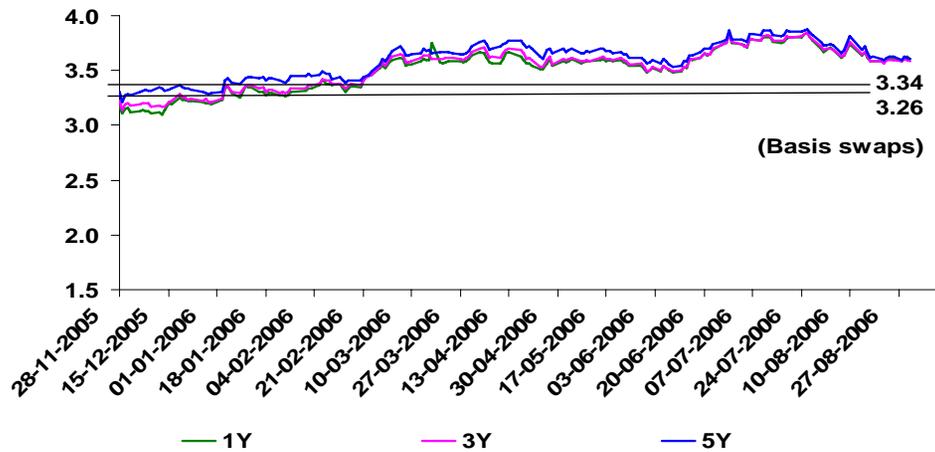
- **Foreign currency management**

- Borrowings as much as possible in foreign currencies as a natural hedge for returns from overseas assets
- Where possible and cost permitting, maintain currency hedges over residual earnings after interest generated by overseas assets
- The Manager has substantially hedged MapletreeLog's estimated Hong Kong net income stream for the next three years

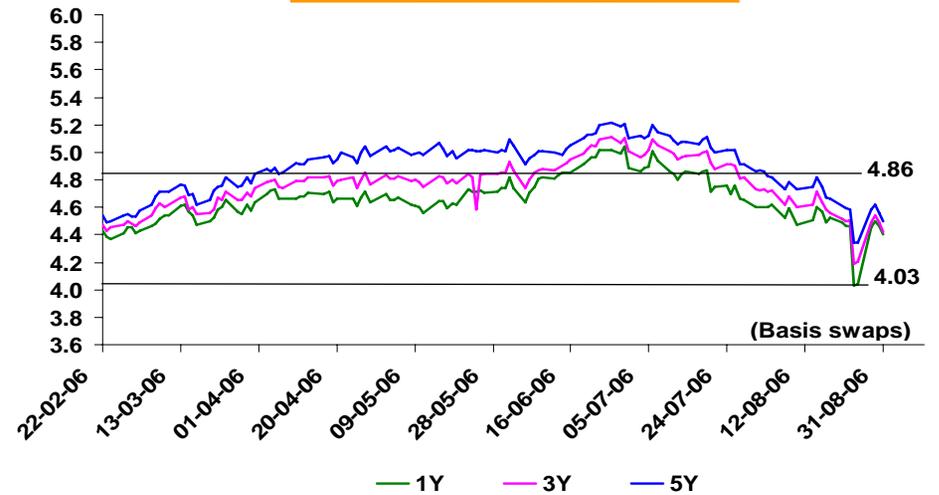
... competitive risk-adjusted returns and sustainable growth for Unitholders

Interest Rates Sensitivity

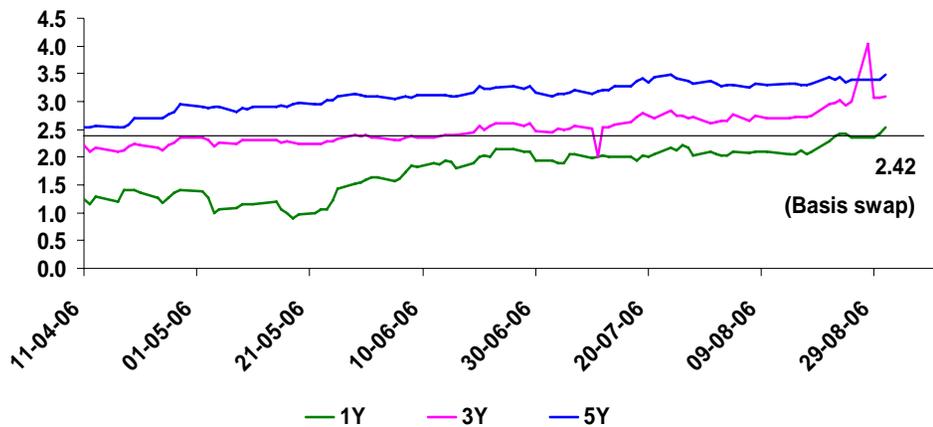
Singapore Swap Rates



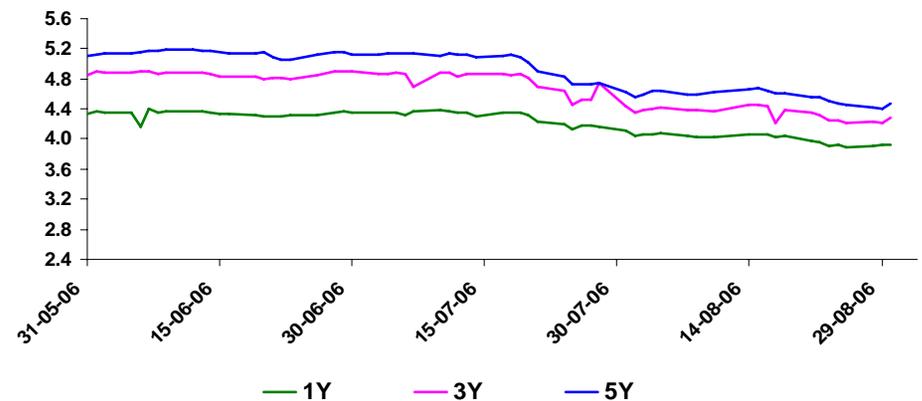
Hong Kong Swap Rates



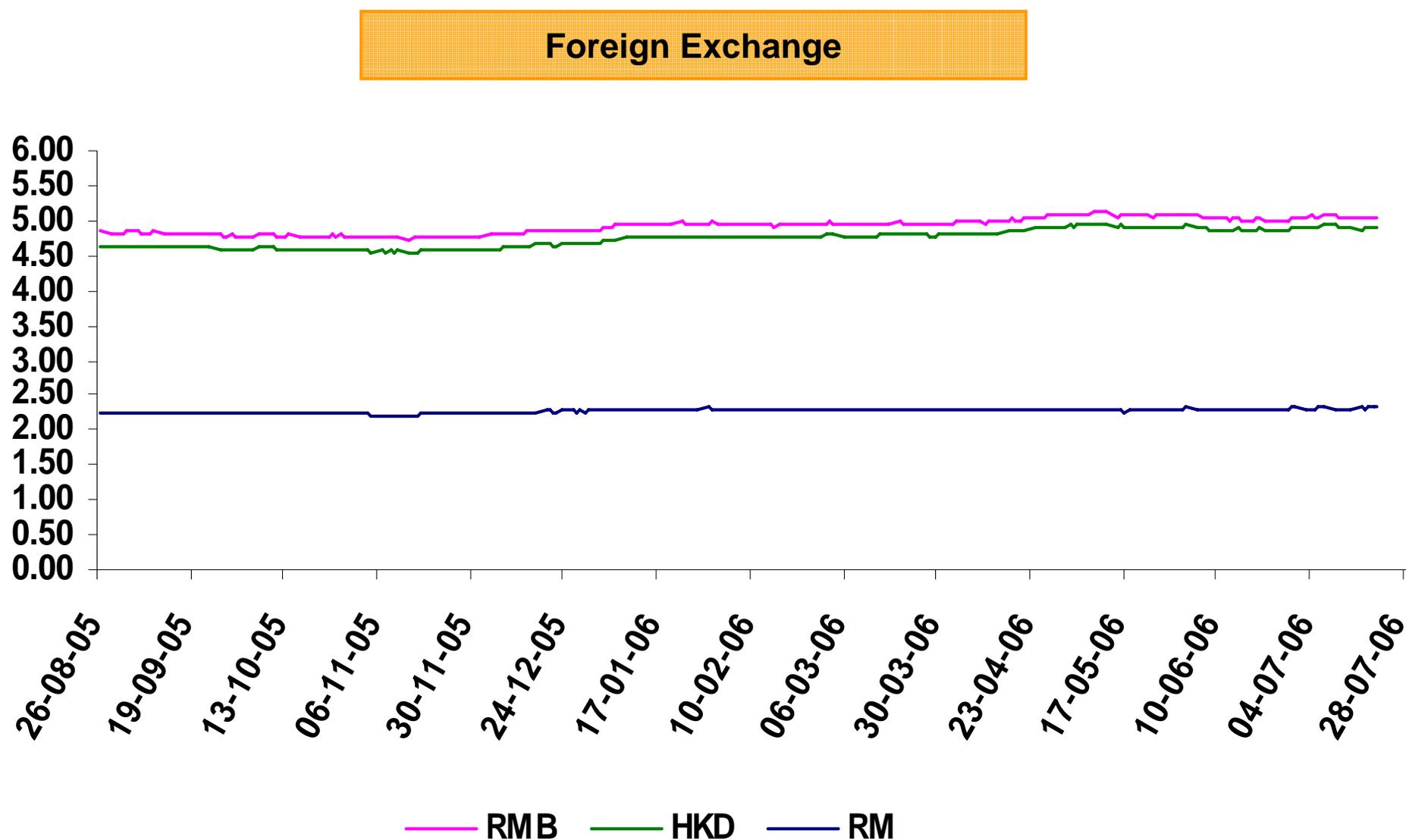
China Swap Rates



Malaysia Swap Rates



Foreign Exchange Sensitivity



Outlook

Mapletree's Sponsorship and Support

- **Alignment of interests**
 - Mapletree currently has ~ 31% stake in MapletreeLog
- **Leverage on the Sponsor's network**
 - Through its financial strength, market reach and network (Itochu, CIMB, Indian partner) in the Asia Pacific logistics sector
- **Ability to develop and warehouse assets**
 - Supports growth of MapletreeLog by developing and warehousing assets to offer to MapletreeLog – Singapore, China, Vietnam and Malaysia
- **Right of first refusal to MapletreeLog**
 - The Sponsor has granted MapletreeLog a right of first refusal over future sale of logistics assets for 5 years after the listing date

Confident of meeting DPU forecast

- **7.2% qoq growth in 2Q DPU to 1.19 cents is very encouraging. We are confident of delivering our forecast DPU of 4.58 cents¹ for the financial year ending 31 December 2006.**

1. Based on the forecasts, together with the accompanying assumptions in the Unitholders' Circular dated 22 December 2005

Disclaimer

The value of units in MapletreeLog (“Units”) and the income from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in 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 their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of MapletreeLog is not necessarily indicative of its future performance.

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Thank You