

All information as at 31 Mar 2023 unless stated otherwise.

Keppel DC REIT was the first pure-play data centre REIT to list in Asia and on the Singapore Exchange. Keppel DC REIT's investment strategy is to principally invest, directly or indirectly, in a diversified portfolio of income-producing real estate assets which are used primarily for data centre purposes, as well as real estate and assets necessary to support the digital economy.

Investment merits

Fast-growing asset class

Well-positioned to capture value from the growing data centre industry supported by rapid digitalisation.

Resilient income stream

Geographically diversified portfolio well-supported by a long portfolio weighted average lease expiry (WALE) and an established global clientele.

Focused investment strategy

Strong track record of growing inorganically; committed to achieving long-term growth while maintaining an optimal capital structure.

Prudent capital management

Appropriate hedging strategies to mitigate impact of interest rate and foreign currency fluctuations, and achieve best risk-adjusted returns.



Key Figures

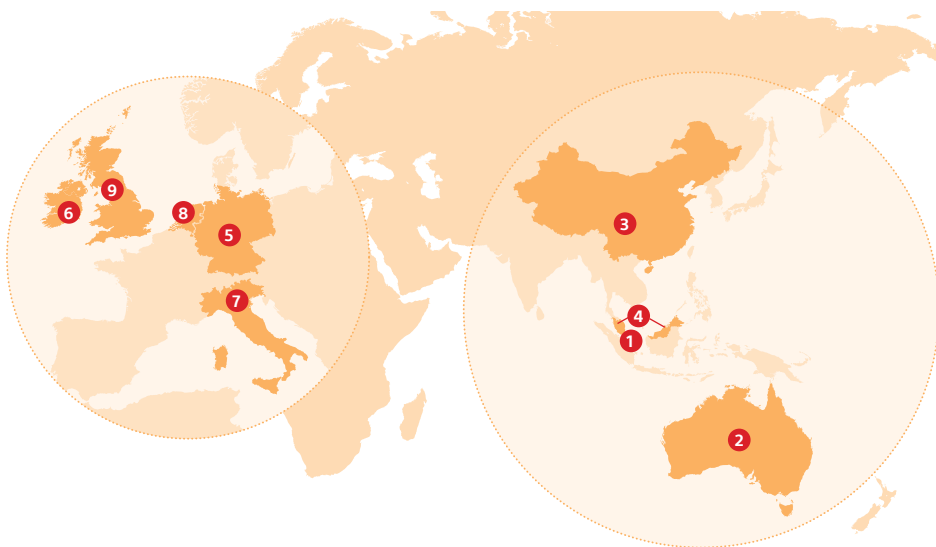
as at 31 March 2023

Market Capitalisation	\$3.5b
NAV per Unit	\$1.37
Portfolio Occupancy	98.5%
Portfolio WALE	8.2 years

Stock Information

SGX Stock Code	AIBU
Bloomberg Ticker	KDCREIT:SP
Date Listed	12 December 2014
Distribution Policy	Semi-annual
Sponsor	Keppel Telecommunications & Transportation

23 quality data centres across 9 countries in Asia Pacific and Europe



Asia Pacific

1 Singapore

- Keppel DC Singapore 1
- Keppel DC Singapore 2
- Keppel DC Singapore 3
- Keppel DC Singapore 4
- Keppel DC Singapore 5
- DC 1

2 Australia

- Gore Hill Data Centre, Sydney
- Intellicentre Campus, Sydney

3 China

- Guangdong Data Centre 1, Guangdong Province
- Guangdong Data Centre 2, Guangdong Province
- Guangdong Data Centre 3, Guangdong Province

4 Malaysia

- Basis Bay Data Centre, Cyberjaya

Europe

5 Germany

- Kelsterbach Data Centre, Kelsterbach
- maincubes Data Centre, Offenbach am Main

6 Ireland

- Keppel DC Dublin 1, Dublin
- Keppel DC Dublin 2, Dublin

7 Italy

- Milan Data Centre, Milan

8 The Netherlands

- Almere Data Centre, Almere
- Amsterdam Data Centre, Amsterdam
- Eindhoven Campus, Eindhoven

9 United Kingdom

- Cardiff Data Centre, Cardiff
- GV7 Data Centre, London
- London Data Centre, London

AUM¹

\$3.7b

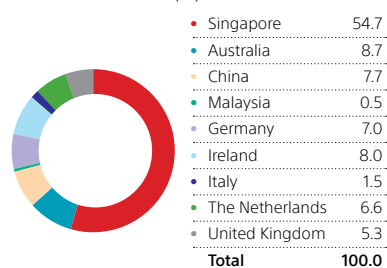
Significant growth from initial portfolio of \$1.0b at IPO

Total Attributable Lettable Area

3,065,989 sq ft

across Asia Pacific and Europe

AUM Breakdown² (%)

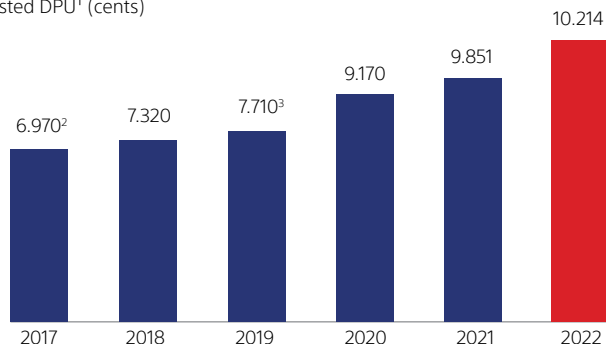


¹ The acquisition of the building shell of Guangdong Data Centre 3 was completed in August 2022 and is expected to be fully-fitted by the third quarter of 2023.

² Includes investment in debt securities issued by NetCo.

Steady Growth in Distributions

Adjusted DPU¹ (cents)



¹ Computed based on the distributable income to Unitholders after the deduction of Capex Reserves that has been set aside.

² Excludes the one-off capital distribution for the month of December 2016 arising from the later completion of Keppel DC Singapore 3.

³ Excludes the impact of the pro-rata preferential offering in October 2019.

Prudent Capital Management

Aggregate Leverage	36.8%
Average Cost of Debt	2.8% (1Q 2023)
Weighted Average Debt Tenor	3.8 years ⁴
Weighted Average Hedge Tenor	3.9 years
Interest Coverage Ratio (trailing 12 months)	6.8 times
Borrowings on Fixed Rate	73%

Forecast foreign sourced distributions have been substantially hedged till end 2023. In April 2023, progressively hedged part of the forecast foreign sourced distributions till end June 2024.

⁴ In April 2023, the REIT has issued notes to refinance the remaining notes due in 2023. Including this issuance, the weighted average debt tenor would be 4.1 years as at 31 March 2023 on a pro forma basis.

High Portfolio Occupancy and Long Portfolio WALE



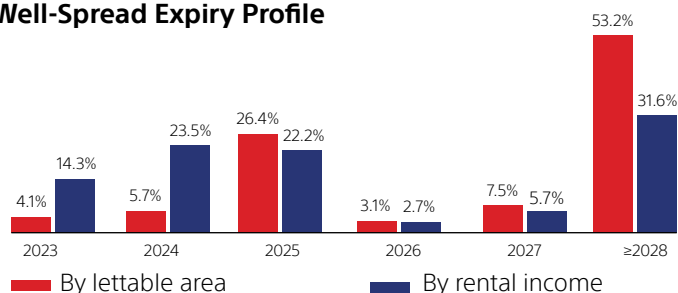
Portfolio Occupancy

98.5%

Portfolio WALE

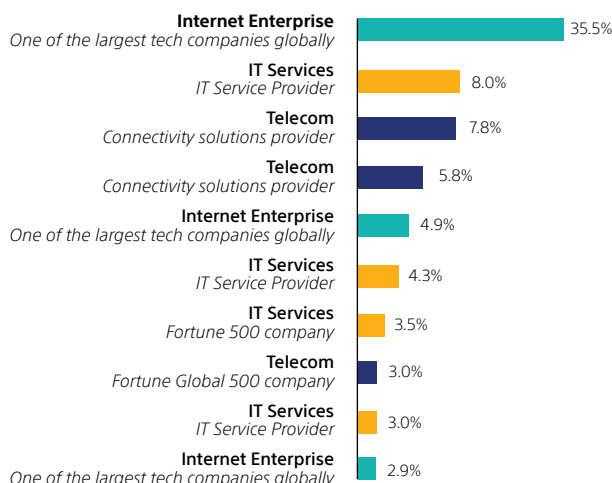
8.2 years
by area

Well-Spread Expiry Profile



Top 10 Clients by Rental Income

(for the month of March 2023⁵)



⁵ Based on agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.

Rental Income Breakdown for March 2023 (%)

By Trade Sector



Internet Enterprise	43.7
Telecoms	21.5
IT Services	28.6
Financial Service	4.7
Corporate	1.5
Total	100.0

By Type of Contracts



Colocation	66.1
Fully-fitted	22.7
Shell & Core	11.2
Total	100.0

Advancing Sustainability for Long-term Value

Environmental Stewardship

- Progressive implementation of Taskforce on Climate-related Financial Disclosures (TCFD) recommendations
- Renewable electricity procured for both Dublin assets; Supportive of initiatives to introduce renewable energy for all assets
- Achieved LEED v4.1 Operations + Maintenance (O+M) Gold certification for Keppel DC Dublin 2

Responsible Business

- Dedicated Board ESG Committee
- Achieved above satisfactory score for all categories in the 2022 annual customer satisfaction survey

People & Community

- Female directors represent 25% of the Board
- Achieved 38.3 training hours per employee and employee engagement score of ≥ 75% in 2022

Constituent of:



For more information

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Connect with us on: [in](#)

Accreditations:



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² Keppel DC REIT Management Pte. Ltd. is a signatory to the United Nations-supported Principles for Responsible Investment, under the membership of Keppel Capital.