

All information as at 31 Mar 2024 unless stated otherwise.

Keppel DC REIT was listed on the Singapore Exchange as the first pure-play data centre REIT in Asia. 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 megatrends including cloudification and generative artificial intelligence.

Resilient income stream

Geographically-diversified portfolio with well-staggered lease expiries and an established global clientele.

Focused investment strategy

Global mandate to pursue strategic growth opportunities supported by robust balance sheet; active portfolio optimisation.



Key Figures

as at 31 Mar 2024

Market Capitalisation	\$3.0b
NAV per Unit	\$1.33
Portfolio Occupancy	98.3%
Portfolio WALE	7.4 years

Stock Information

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

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, Sydney²

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

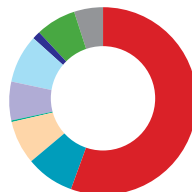
Significant growth from initial portfolio of \$1.0b at IPO

Total Attributable Lettable Area

~3.1m sq ft

across Asia Pacific and Europe

AUM Breakdown¹ (%)



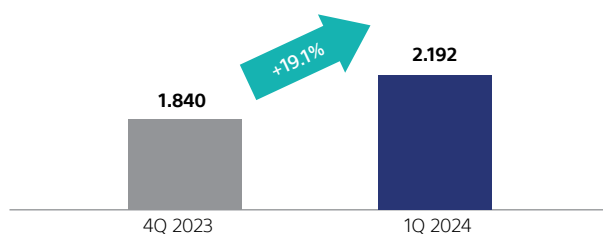
Region	AUM Breakdown (%)
Asia Pacific	71.8
• Singapore	55.6
• Australia	8.4
• China	7.4
• Malaysia	0.4
Europe	28.2
• Germany	6.7
• Ireland	8.2
• Italy	1.6
• The Netherlands	6.9
• United Kingdom	4.8

¹ As at 31 Mar 2024. Includes investment in debt securities issued by NetCo.

² Announced divestment and subscription into Australia Data Centre Note in Apr 2024.

Resilient Financial Performance

Distribution Per Unit (cents)¹



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

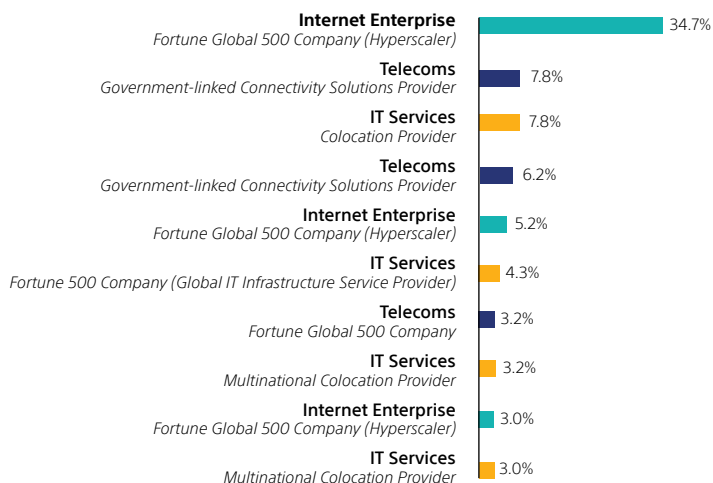
Prudent Capital Management

Aggregate Leverage ³	37.6
Average Cost of Debt ⁴	3.5% (1Q 2024) ⁴
Weighted Average Debt Tenor	3.2 years
Weighted Average Hedge Tenor	2.9 years
Interest Coverage Ratio (trailing 12 months)	4.6 times
Borrowings on Fixed Rate	73%

³ Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liabilities pertaining to a land rent option and an extension offer.

⁴ Including amortisation of upfront debt financing costs and excluding lease charges.

Top 10 Clients by Rental Income⁷



⁷ For the month of Mar 2024. Based on agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.

Proactive Asset Management



Portfolio Occupancy

98.3%

Portfolio WALE²

7.4 years

² By lettable area. WALE by rental income was 4.3 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.

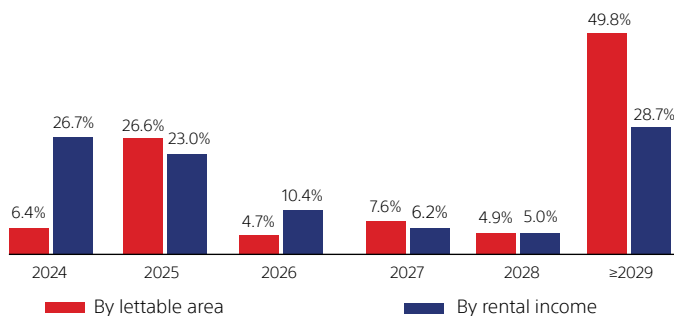
Optimal Mix of Contract Types

Contract Type	% of Rental Income ⁵	WALE ⁶ (years)
Colocation	65.1%	1.8
Fully-fitted	23.2%	10.9
Shell and Core	11.7%	7.1

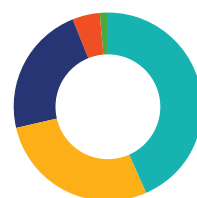
⁵ For the month of Mar 2024. Based on agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.

⁶ By lettable area as at 31 Mar 2024.

Well-Spread Expiry Profile



Rental Income by Trade Sector for Mar 2024 (%)



Internet Enterprise	43.3
IT Services	28.3
Telecoms	22.4
Financial Services	4.7
Corporate	1.3

Advancing Sustainability for Long-term Value

Environmental Stewardship

- Procured renewable energy for ~17% of total electricity consumed at colocation assets as at end 2023
- Maintained 'AA' rating in the MSCI ESG Ratings Assessment in Dec 2023

Responsible Business

- Achieved 3 Star rating and Green Star status for 2023 GRESB Real Estate Assessment submission and 'A' for Public Disclosure Assessment
- 11th in the Singapore Governance and Transparency Index under the REIT and Business Trust category in 2023

People & Community

- ~30% female Board representation as at 31 Dec 2023
- Achieved ~32 hours of training on average per employee and >900 hours in community outreach activities in 2023

Constituent of:



For more information

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Connect with us on: [in](#)

Accreditations:



⁸ The use by Keppel DC REIT of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Keppel DC REIT by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

⁹ Keppel DC REIT Management Pte. Ltd., through Keppel Fund Management & Investment, is a signatory to the United Nations-supported Principles for Responsible Investment.