

Keppel DC REIT is the first pure-play data centre REIT listed 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 that is well-supported by a long portfolio WALE and an established global clientele.

Focused investment strategy

Committed to acquire income-producing quality data centres, as well as real estate and assets that support the digital economy.

Prudent capital management

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

Key figures

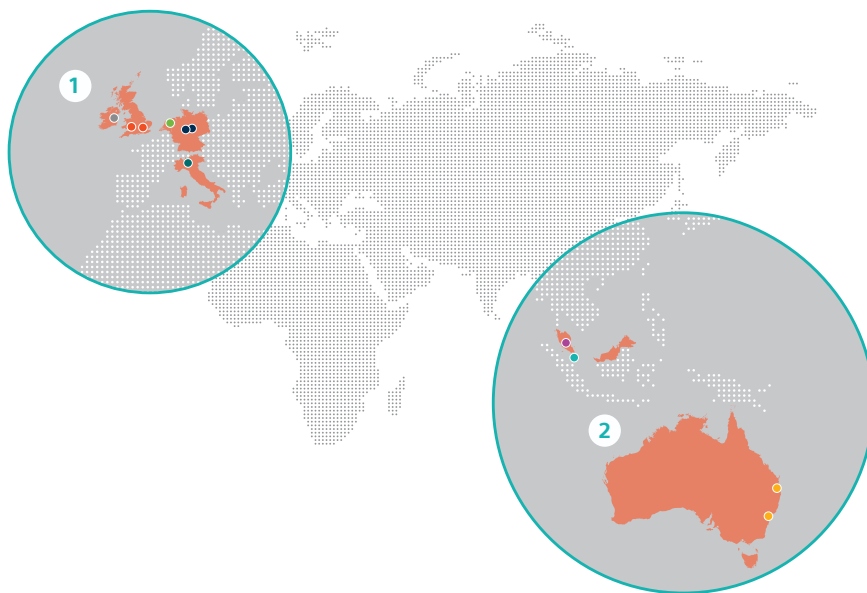
as at 31 March 2021

Market capitalisation	\$4.4b
NAV per Unit	\$1.18
Portfolio Occupancy	97.8%
Weighted Average Lease Expiry (WALE)	6.6 years

Stock information

SGX stock code	AJBU
Bloomberg ticker	KDCREIT:SP
Date listed	12 December 2014
Distribution policy	Semi-annual
Sponsor	Keppel Telecommunications & Transportation

Keppel DC REIT's portfolio comprises 19 quality data centres strategically located in key data centre hubs



1 Europe

• United Kingdom

Cardiff Data Centre, Cardiff
GV7 Data Centre, London

• The Netherlands

Almere Data Centre, Almere
Amsterdam Data Centre, Amsterdam

• Ireland

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

• Italy

Milan Data Centre, Milan

• Germany

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

2 Asia Pacific

• Singapore

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

• Malaysia

Basis Bay Data Centre, Cyberjaya

• Australia

Gore Hill Data Centre, Sydney
Intellcentre 2 Data Centre, Sydney
Intellcentre 3 East Data Centre, Sydney (under development)
iseek Data Centre, Brisbane

Assets Under Management (AUM)¹

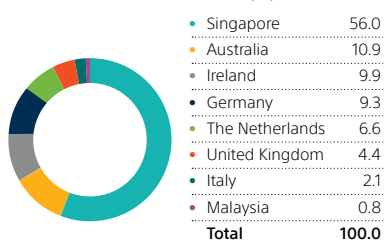
\$3.0b

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

Total Attributable Lettable Area¹

2,089,085 sq ft
across Asia Pacific and Europe

Portfolio AUM Breakdown (%)



¹ Excludes Intellcentre 3 East Data Centre which development is expected to be completed in 2Q 2021.



What are Data Centres?

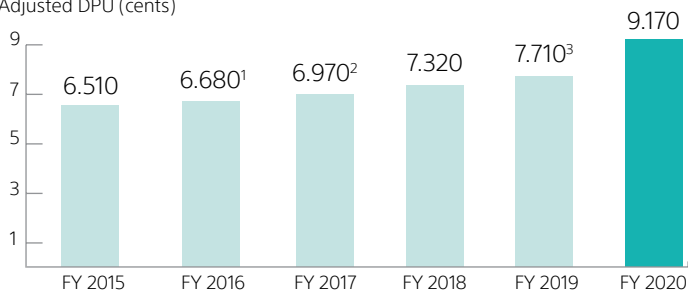
- Secured facilities equipped with 24/7 monitoring systems to house clients' server racks and provide required power and cooling with redundancy, as well as connectivity and fire protection.
- Technical expertise and intricate understanding of the industry and clients' needs are required to ensure high resiliency and performance of the data centres.
- Data centres support clients' mission-critical business operations.



Resilient portfolio of geographically diversified assets with global clientele

Steady growth in distributions

Adjusted DPU (cents)



¹ Exclude the impact of the pro-rata preferential offering and the one-off net property tax refund in 2016.

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

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

Prudent capital management

Aggregate leverage	37.2%
Average annualised cost of debt	1.5% p.a.
Weighted average debt tenor	3.1 years
Interest coverage	13.1 times
Borrowings on fixed rate	67% ⁴

Hedged forecasted foreign-sourced distributions till 2H 2022 through foreign currency forward contracts

⁴ Hedged for the entire loan term with the remaining unhedged borrowings in Euro.

Healthy portfolio occupancy and long WALE

Portfolio occupancy

97.8%

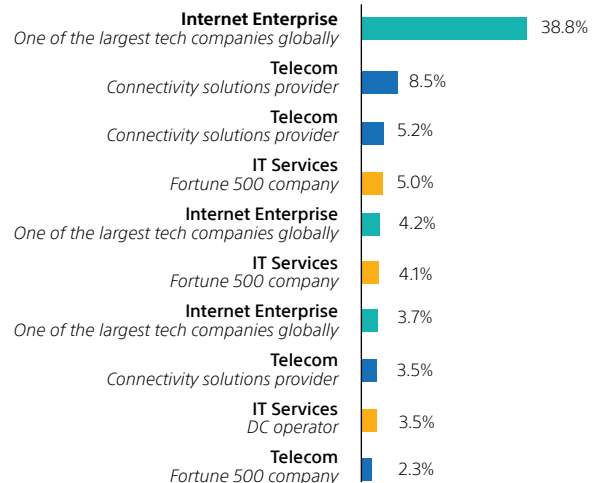
Portfolio WALE

6.6 years
by leased area



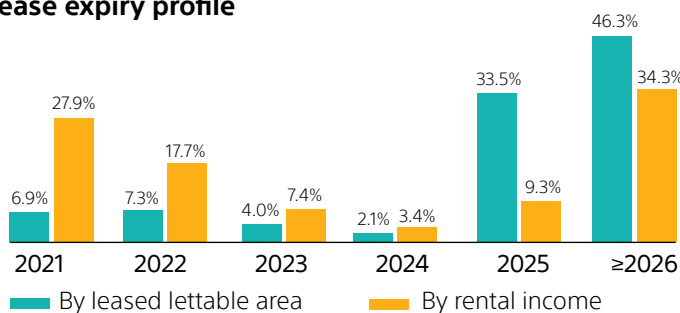
Top 10 customers by rental income

(for the month of March 2021¹)



¹ Based on the colocation agreements and lease agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.

Lease expiry profile



Rental income breakdown for March 2021 (%)

By trade sector



Internet enterprises	47.0
Telecommunications	25.7
IT services	20.0
Financial services	5.5
Corporates	1.8
Total	100.0

By lease type



Colocation	71.2
Fully-fitted	19.4
Shell & core	9.4
Total	100.0

Constituent of:



For more information

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All information as at 31 March 2021 unless stated otherwise.