

Keppel DC REIT is the first pure-play data centre REIT listed in Asia 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 used primarily for data centre purposes, as well as real estate related assets.

## Investment merits

### Fast-growing asset class

Well-positioned to capture value from the growing data centre industry supported by 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 that provide stable long-term income.

### Prudent capital management

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

## Key figures

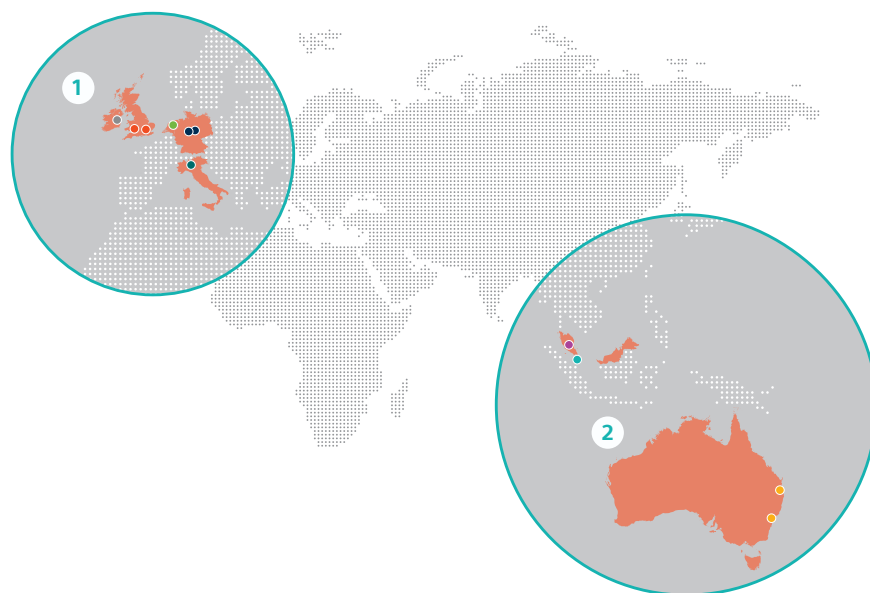
as at 30 June 2020

Market capitalisation	\$4.1b
Annualised distribution yield	3.4%
NAV per Unit	\$1.17

## 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 18 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

### 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  
DC1

### 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)<sup>1</sup>

**\$2.8b**

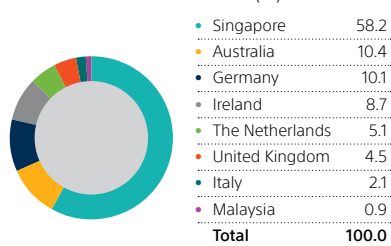
A significant growth from the initial portfolio of \$1b at IPO

### Total Attributable Lettable Area<sup>1</sup>

**1,952,280 sq ft**

across Asia Pacific and Europe

### Portfolio AUM Breakdown (%)



<sup>1</sup> Excludes Intellcentre 3 East Data Centre which development is expected to be completed in 1H 2021.



## What are Data Centres?

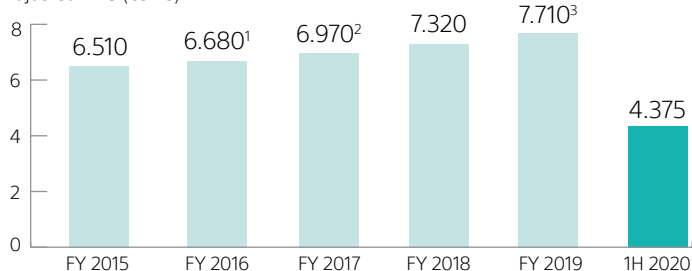
- Data centres support clients' mission-critical business operations.
- They are secure facilities equipped with 24/7 monitoring systems to house clients' server racks and provide required power and cooling with redundancy, as well as connectivity and fire protection.
- Technical expertise and intricate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



## Resilient portfolio of geographically diversified assets with global clientele

### Steady growth in distributions

Adjusted DPU (cents)



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

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

<sup>3</sup> Exclude the impact of the pro-rata preferential offering in October 2019.

### Prudent capital management

Aggregate leverage	34.5%
Average annualised cost of debt	1.7% p.a.
Weighted average debt tenor	3.7 years
Interest coverage	12.8 times
Borrowings on fixed rate	69% <sup>4</sup>

Hedged forecasted foreign-sourced distributions till 2H 2021 through foreign currency forward contracts

<sup>4</sup> Hedged for the entire loan term with the remaining unhedged borrowings in Euro.

### Healthy portfolio occupancy and long WALE



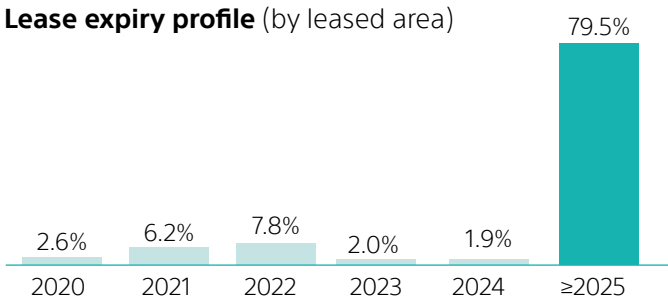
#### Portfolio occupancy

96.1%

#### Portfolio WALE

7.4 years  
by leased area

### Lease expiry profile (by leased area)



### Rental income breakdown for June 2020 (%)

#### By trade sector



Internet enterprises	47.5
Telecommunications	23.2
IT services	21.4
Financial services	6.1
Corporates	1.8
<b>Total</b>	<b>100.0</b>

#### By lease type



Colocation	72.3
Fully-fitted	17.4
Shell & core	10.3
<b>Total</b>	<b>100.0</b>

### Mix of master-leased assets on long leases and colocation assets with diverse client profile

Lease Type	Client Count	WALE (by leased area)	Ownership of Data Centre Components		
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.8 years	✓	✓	-
Fully-fitted	Single	11.5 years	✓	-	-
Shell & core	Single	8.1 years	-	-	-

Constituent of:

**MSCI**  
MSCI Singapore  
Small Cap Index

**GPR** 250  
Index Series

**EPRA Nareit**  
FTSE EPRA Nareit  
Global Developed Index

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