

The logo for Keppel DC REIT, featuring the word "Keppel" in white on a grey background, followed by "DC REIT" in red. The background of the entire slide is a server room with blue and green lighting and a large red diagonal graphic.

Keppel DC REIT

Keppel Capital Virtual Corporate Day

11 May 2021

Steady Portfolio Growth Since Listing

Investing in income-producing data centre assets, as well as real estate and assets necessary to support the digital economy.

Assets under Management

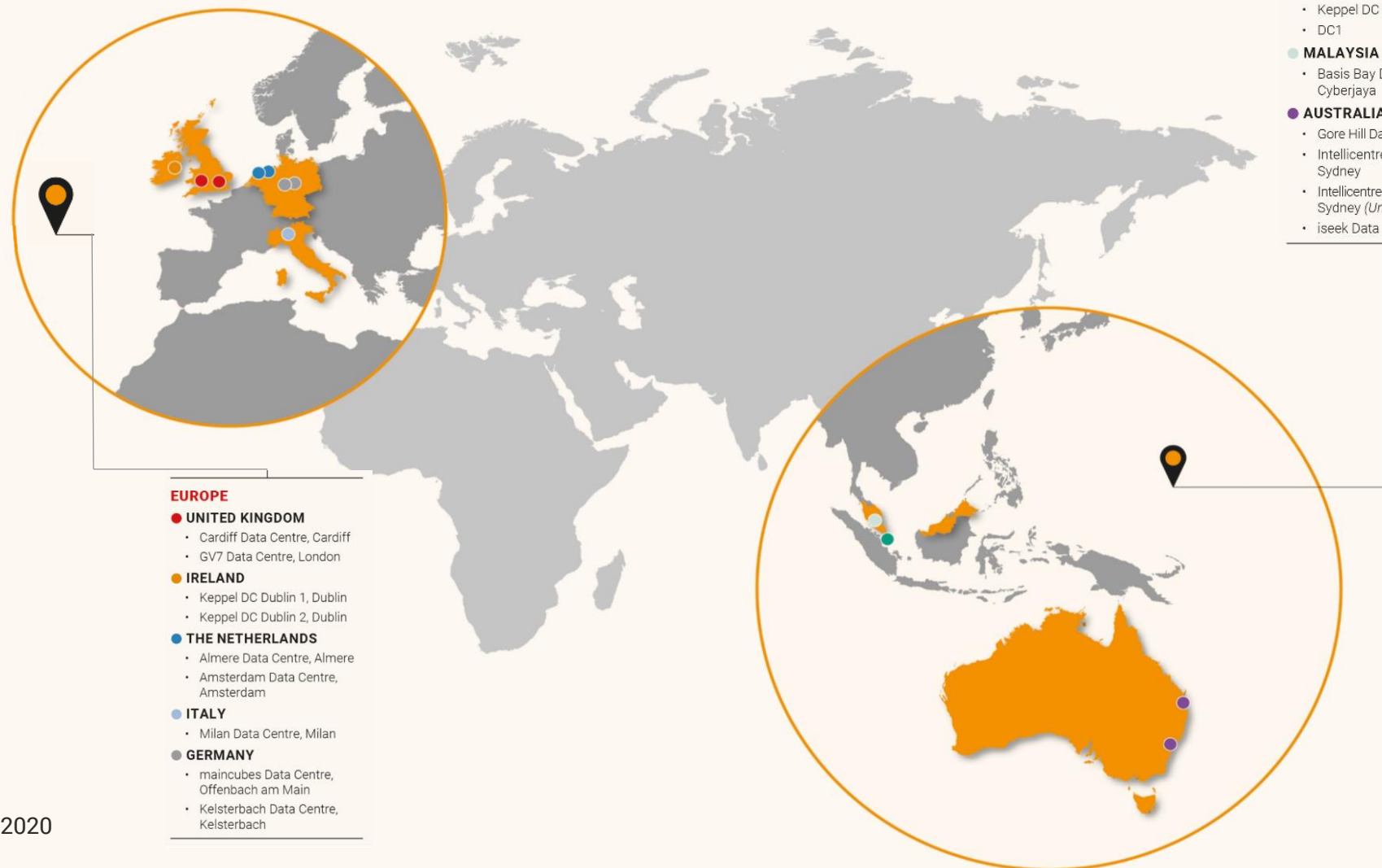
\$3.0b

19 data centres¹ across 8 countries

Total Unitholder Returns

38.4%

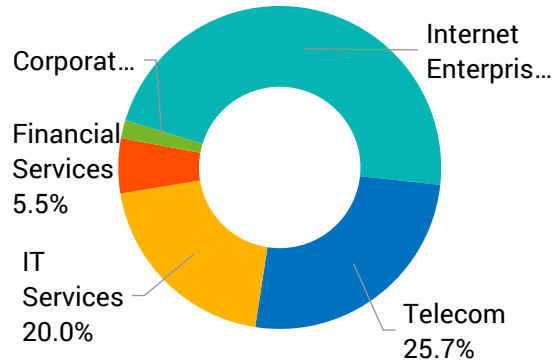
in FY 2020 and 311.6% since listing as at 31 Dec 2020



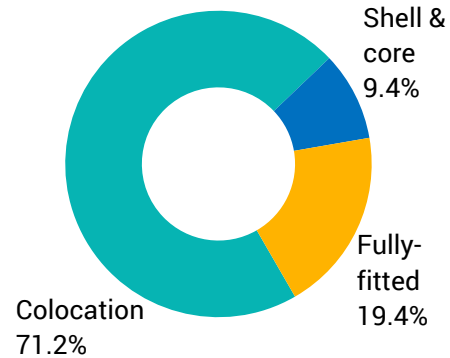
Portfolio Overview

- Quality data centres that meet the requirements of a global clientele
 - Colocation facilities provide diverse client profile and lease expiry
 - Fully-fitted and shell & core facilities provide income stability with typically longer lease term

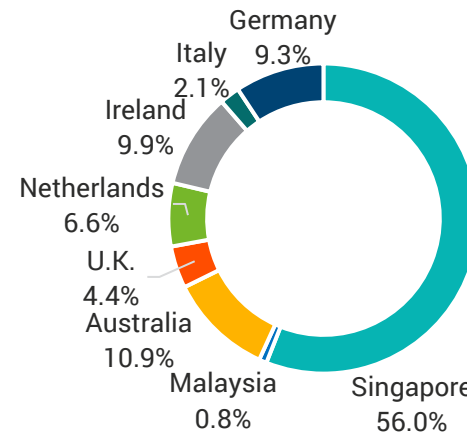
Rental income by trade sector
(for the month of March 2021¹)



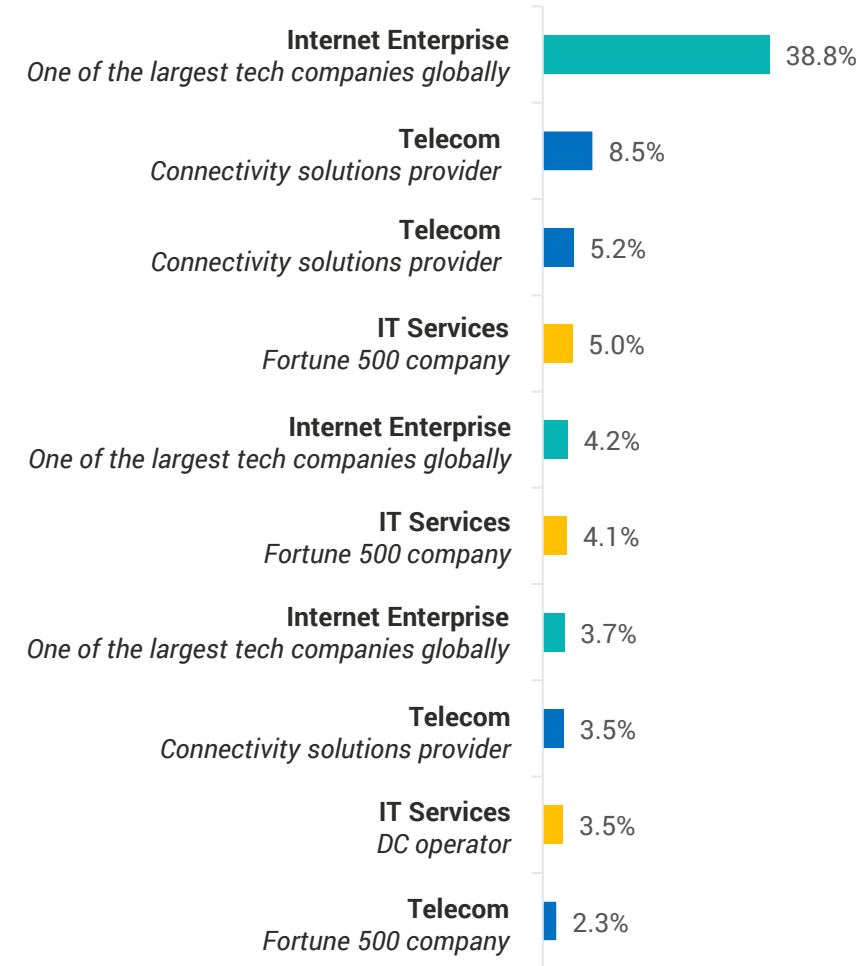
Rental income by lease type
(for the month of March 2021¹)



AUM Breakdown
(as at 31 Dec 2020)



By Top 10 Customers
(for the month of March 2021¹)



Lease Type	Client Count	WALE ² (years)	Ownership of Data Centre Components		
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.4	✓	✓	-
Fully-fitted	Single	11.9	✓	-	-
Shell & core	Single	6.2	-	-	-

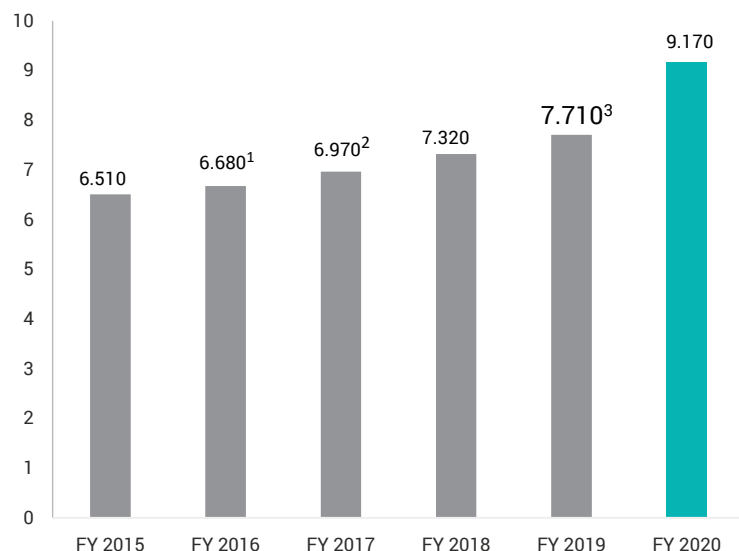
1. Based on the colocation agreements and lease agreements with clients of the properties, treating the Keppel leases on a pass-through basis to the underlying clients.
2. By leased area as at 31 Mar 2021.

1Q 2021 Highlights



Steady growth in DPU

Adjusted DPU (cents)



Resilient income stream

High portfolio occupancy

97.8%

as at 31 Mar 2021

Long portfolio WALE

6.6 years

by leased area



Financial flexibility

Healthy aggregate leverage⁴

37.2%

as at 31 Mar 2021

High interest coverage

13.1 times

as at 31 Mar 2021

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 Dec 2016 arising from the later completion of Keppel DC Singapore 3 in 2017.
3. Excluding the impact of the pro-rata preferential offering in Oct 2019.
4. Computed based on gross borrowings and deferred payment as a percentage of the deposited properties, both of which do not take into consideration the lease liabilities pertaining to land rent commitments and options.

Strong and Resilient Data Centre Demand

- Notwithstanding the pandemic, hyperscalers' spendings on colocation data centres increased 25% in 2020, of which 70% was met by colocation providers¹
- Global colocation market is expected to grow by 16% in 2021, largely spurred by growth in Asia Pacific and Europe¹
- Enterprise spending on cloud infrastructure grew >30% in 2020, expected to continue expanding at a CAGR of >20% through 2025¹



APAC data centre spending to surpass US\$35b by 2024 to account for >35% of global market¹



European data centre market to grow by >40% to over US\$25b by 2024, despite limited new supply¹



>70% of all hyperscale data centres are located in facilities that are leased or owned by partners³



Global internet traffic surge 47% y-o-y in 2020, higher than initial forecast of 28%²



Smartphone subscription estimated at 6.1b by end-2020 and forecasted to reach 7.5b in 2026⁴




5G subscriptions are expected to reach 3.5b in 2026, and account for an estimated 54% of total mobile data⁴

Thank You

Important Notice: The past performance of Keppel DC REIT is not necessarily indicative of its future performance. Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking” statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes, and the continued availability of financing in the amounts and terms necessary to support future business.

Prospective investors and unitholders of Keppel DC REIT (“Unitholders”) are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of Keppel DC REIT Management Pte. Ltd., as manager of Keppel DC REIT (the “Manager”) on future events. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained in this presentation. None of the Manager, the trustee of Keppel DC REIT or any of their respective advisors, representatives or agents shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. The value of units in Keppel DC REIT (“Units”) and the income derived 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 Singapore Exchange Securities Trading Limited (“SGX-ST”). Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

Connect with us on 
www.keppeldcreit.com