

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 photograph of a server room aisle with blue lighting and a person in the distance. A large red diagonal graphic element is overlaid on the right side of the image.

**Keppel DC REIT**

**Second Half and Full Year 2022**

**Financial Results**

**31 January 2023**

# Outline

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## Constituent of:



## Awards and Certifications:

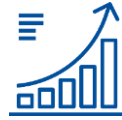


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2. Keppel DC REIT Management Pte. Ltd. is a signatory to the United Nations-supported Principles for Responsible Investment, under the membership of Keppel Capital.

# Key Highlights

# 2H 2022 Key Highlights



## Resilient financial performance underpinned by quality portfolio

- Distributable income and DPU for 2H 2022 increased by 7.3% and 4.8% year-on-year (y-o-y) respectively, mainly due to contributions from acquisitions and investment, proactive asset management as well as the completion of Intellicentre 3 East Data Centre



## Proactive management of borrowing costs and impact of currency fluctuations

- Favourable debt profile, with the bulk of debt expiring from 2026 and beyond
- Interest rate exposures are mitigated with 74% of loans fixed
- Borrowings in local currencies help to mitigate impact of currency fluctuations
- As at 31 Dec 2022, forecast foreign sourced distributions have been substantially hedged till end 2023



## Minimal impact from rising inflation and electricity costs

- Impact of inflation mitigated by positive income reversions and income escalations



## Continued pursuit of growth opportunities

- Disciplined pursuit of data centre acquisition opportunities
- Continued geographical diversification for growth and income resilience

# FY 2022 Key Highlights



## Sustainable Financial Growth

### Higher Distributable Income **\$184.9m**

for FY 2022, 7.7% higher y-o-y, due mainly to contributions from accretive acquisitions, investment and proactive asset management

### Strong DPU<sup>1</sup>

**10.214 cents**

for FY 2022, an increase of 3.7% y-o-y.

### Attractive DPU yield

**5.8%**

based on the market closing price of \$1.770 per Unit at 31 Dec 2022.



## Resilient & Diversified Portfolio

### Assets under Management (AUM) **\$3.7b**

as at 31 Dec 2022, an increase from \$3.4b as at end-2021.

### High Portfolio Occupancy

**98.5%**

as at 31 Dec 2022.

### Long Portfolio WALE<sup>2</sup>

**8.4 years**

by area.



## Healthy Balance Sheet

### Aggregate Leverage<sup>3</sup> **36.4%**

as at 31 Dec 2022.

### Average Cost of Debt<sup>4</sup>

**2.2%**

for the year-to-date, as at 31 Dec 2022.

### High Interest Coverage

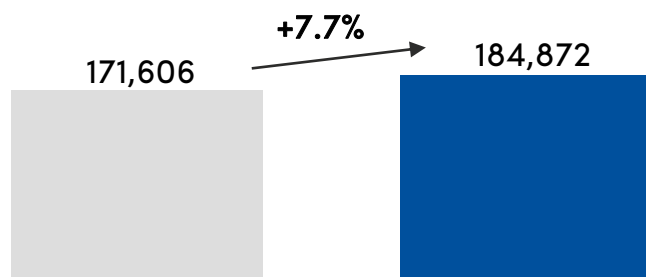
**7.6 times**

as at 31 Dec 2022.

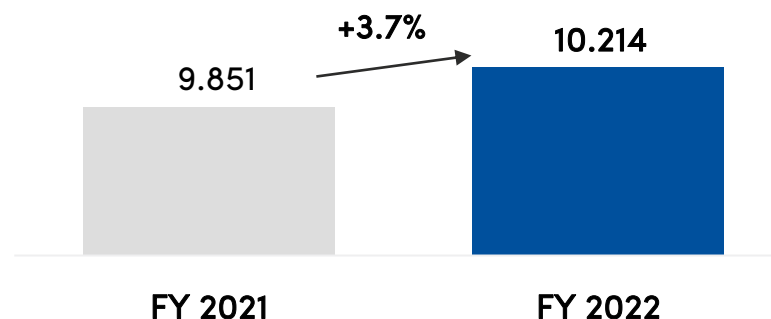
1. DPU was computed based on the distributable income to Unitholders after the deduction of Capex Reserves that has been set aside.
2. By area. WALE by rental income was 5.1 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.
3. Computed based on gross borrowings and deferred payment as a percentage of deposited properties, both of which do not consider the lease liabilities pertaining to land rent options. Aggregate leverage as at 31 Dec 2021 was 34.6%.
4. Including amortisation of upfront debt financing costs and excluding lease charges

# Higher Distributable Income and DPU

Distributable Income (\$'000)<sup>1</sup>



Distribution Per Unit (cents)<sup>2</sup>



## 2H 2022 vs 2H 2021

- Higher distributable income and DPU were mainly due to contributions from the:
  - Acquisitions of Guangdong Data Centre 1, 2 & building shell of Guangdong Data Centre 3, London Data Centre and Eindhoven Campus
  - Completed asset enhancement initiatives (AEI), renewals and income escalations
  - Completion of Intellicentre 3 East Data Centre
- Increase in gross revenue was partially offset by:
  - Net lower contributions from some of the Singapore colocation assets (facilities expenses & provision relating to DXC<sup>3</sup>)
  - Depreciation of foreign currencies against SGD
  - Divestment of isek Data Centre
- Higher property expenses mainly from the Dublin assets following AEI completion
- Higher finance income mainly due to income from NetCo Bonds and coupon income from Guangdong Data Centre 3

(\$'000)	2H 2022	2H 2021	% Change	FY 2022	FY 2021	% Change
Gross Revenue	141,782	135,918	+4.3	277,322	271,065	+2.3
Property Expenses	(12,472)	(11,598)	+7.5	(24,777)	(22,911)	+8.1
Net Property Income	129,310	124,320	+4.0	252,545	248,154	+1.8
Finance Income	5,134	518	>100	9,254	558	>100
Distributable Income <sup>1</sup>	93,714	87,350	+7.3	184,872	171,606	+7.7
Distribution per Unit (DPU) <sup>2</sup> (cents)	5.165	4.927	+4.8	10.214	9.851	+3.7

# Distribution Details

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**Distribution**  
for the period from 1 Jul to 31 Dec 2022

<b>DPU</b>	5.165 cents <sup>1</sup>
<b>Ex-distribution Date</b>	7 Feb 2023
<b>Record Date</b>	8 Feb 2023
<b>Payment Date</b>	14 Mar 2023

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

# Portfolio Updates





# Diversified Portfolio of Quality Data Centres

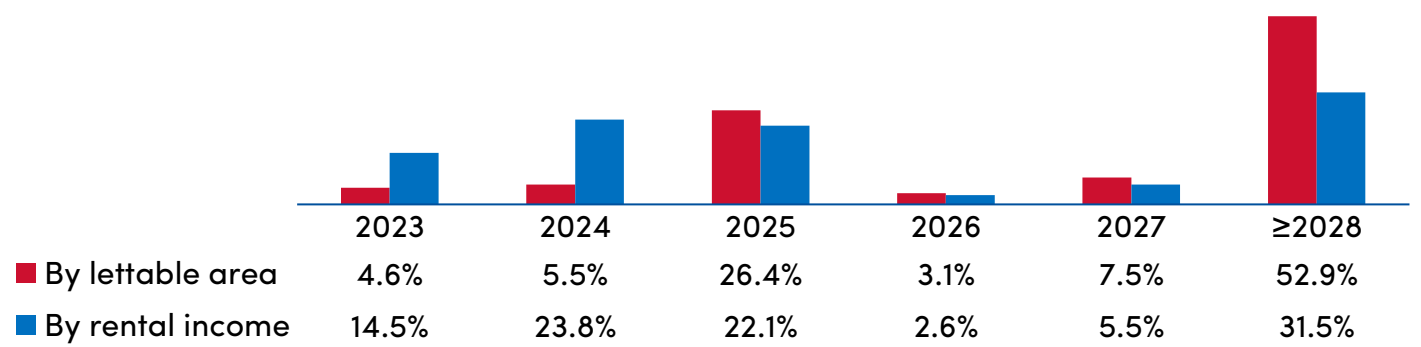
- Strengthened portfolio occupancy from 98.3% as at end-2021 to 98.5%<sup>1</sup> as at end-2022
- Lengthened WALE from 7.5 years as at end-2021 to 8.4 years<sup>2</sup> as at end-2022
- Continued leasing momentum with healthy renewals and expansion by existing clients
- Built-in income and rental escalations based on Consumer Price Index or similar indexation, or fixed rate mechanisms embedded in more than half of the portfolio, with the WALE by rental income of contracts with no escalation at approx. 2.2 years
- Significantly above 90% of electricity costs are passed through to colocation clients. Secured fixed electricity tariffs for Singapore colocation assets for two years from Jan 2023 and for the Australia colocation asset from Nov 2022 to Dec 2023. Master lease clients contract electricity directly with the power suppliers

Focused on optimising portfolio returns  
to ensure income resilience

High  
Portfolio Occupancy  
**98.5%<sup>1</sup>**  
as at 31 Dec 2022

Long  
Portfolio WALE  
**8.4 years<sup>2</sup>**  
By area

## Well-Spread Expiry Profile (as at 31 Dec 2022)

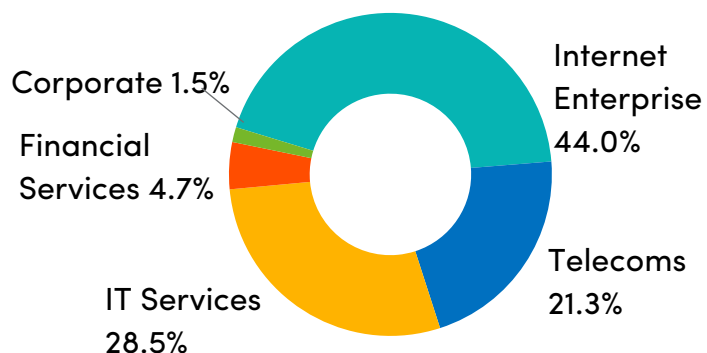


1. Not adjusted for the ongoing litigation with DXC Technology Services Singapore Pte. Ltd.  
2. By area. WALE by rental income was 5.1 years as a higher proportion of rental income is from colocation assets, which typically have shorter contractual periods.

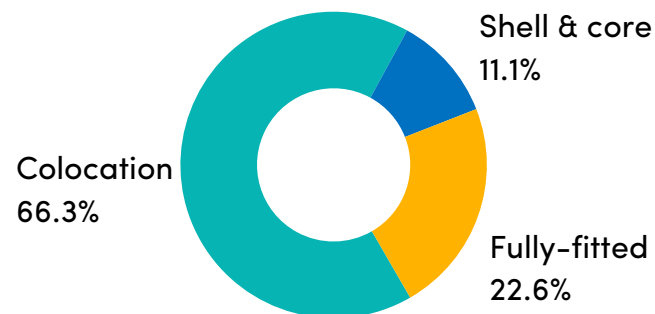
# High-quality Global Client Base

- Majority of rental income is derived from clients with investment grade or equivalent credit profiles
- Number of unique clients as at 31 Dec 2022: 80

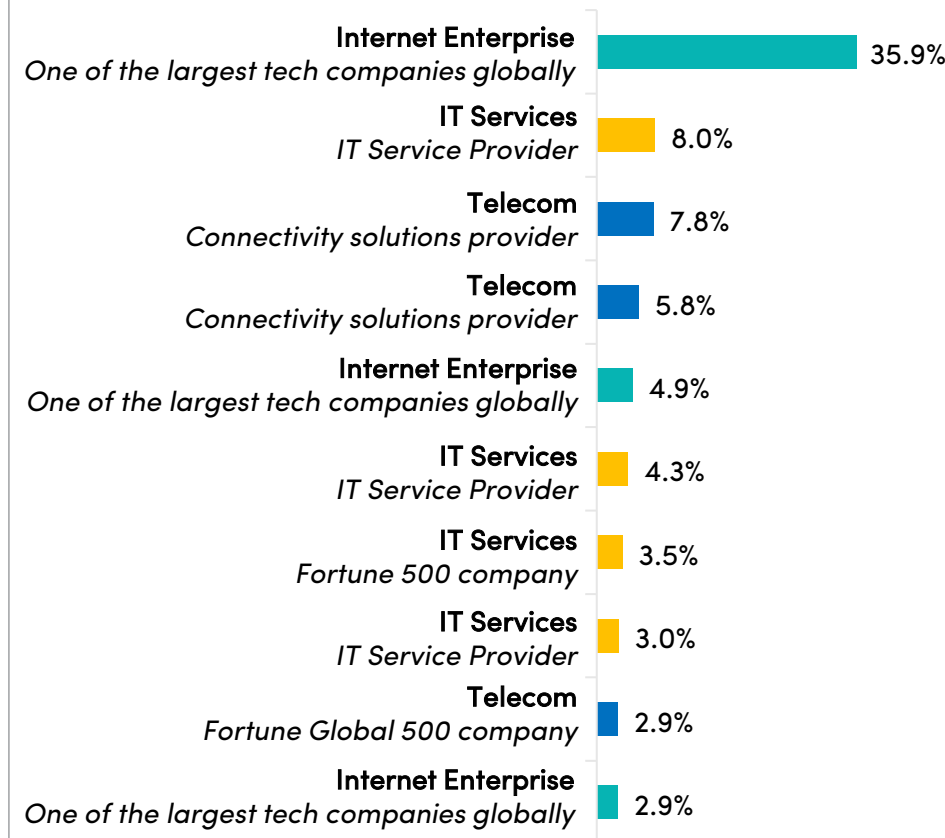
**Rental Income by Trade Sector**  
(for the month of Dec 2022)<sup>1</sup>



**Rental Income by Type of Contracts**  
(for the month of Dec 2022)<sup>1</sup>



**Top 10 Clients**  
(for the month of Dec 2022)<sup>1</sup>



Contract Type	Client Count	WALE <sup>2</sup> (years)	Ownership of Data Centre Components		
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.5	✓	✓	-
Fully-fitted	Single	12.2	✓	-	-
Shell & core	Single	8.2	-	-	-

# 2022 ESG Highlights

## 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
- Attained Green Star for inaugural GRESB submission

## People & Community



- Dedicated >1,000 community hours in 2022, in conjunction with Keppel Capital
- Female directors represent 25% of the Board
- Achieved a zero-fatality workplace in 2022
- Achieved 38.3 training hours per employee and employee engagement score of  $\geq 75\%$  in 2022



## Responsible Business



- Dedicated Board ESG Committee
- Singapore colocation assets maintained green certifications in 2022
- Achieved 'AA' rating in the MSCI ESG Ratings Assessment 2022, an improvement from the 'A' rating in 2021
- Achieved above satisfactory score for all categories in the 2022 annual customer satisfaction survey
- > 850 engagements with analysts and institutional investors in 2022
- Upheld strong corporate governance as well as high standards of ethical business conduct

# Demand for Data Centres Set to Grow



- Worldwide colocation market continues to expand at a double-digit growth rate (2022 estimate: 14%, 2023 estimate: 15%), with hyperscalers accounting for the bulk of the growth<sup>1</sup>



- Enterprise spending on cloud infrastructure services in 3Q 2022 grew 24% y-o-y to US\$57.5b, notwithstanding the strong US dollar and restricted Chinese market<sup>2</sup>



- Worldwide end-user spending on public cloud services forecast to grow 20.7% y-o-y to ~US\$592b in 2023 as compared to 18.8% growth in 2022, supported by acceleration of IT modernisation initiatives by businesses and perpetual cloud usage<sup>3</sup>



- Growth of data centres in Asia Pacific remain on a strong footing, total supply has grown to >3,000 MW in 2022 from ~700MW in 2017<sup>4</sup>, new data centres are being built in emerging markets to meet local demand and abide by data privacy laws<sup>5</sup>



- Bandwidth usage in Europe expected to grow by 34% annually until 2028; number of data centres in Europe needs to increase by nearly 2.5 times to meet the forecast increase in demand<sup>6</sup>



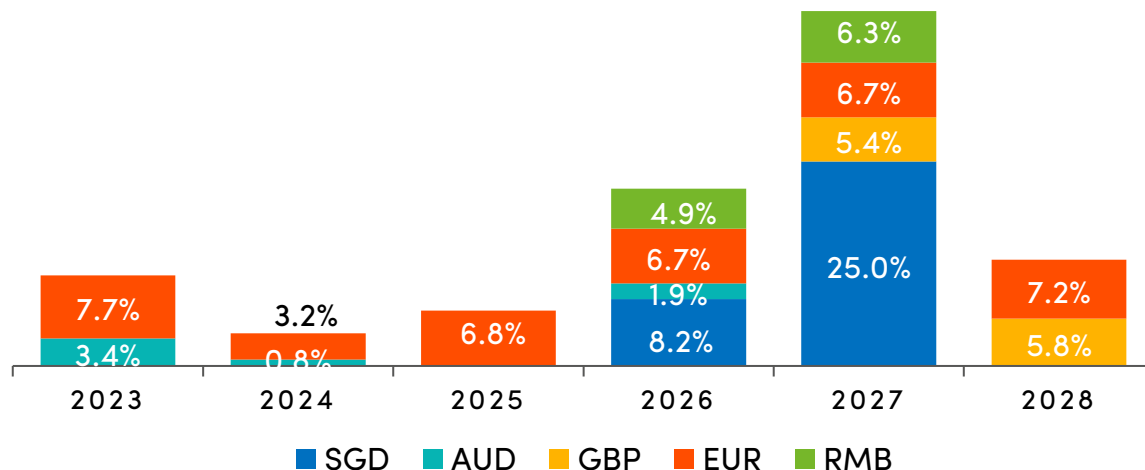
Keppel DC Dublin 2,  
Dublin

# Capital Management

# Favourable Debt Profile

- Debt is diversified across five currencies, with the bulk of debt expiring from 2026 and beyond
- Healthy aggregate leverage provides debt headroom for growth opportunities

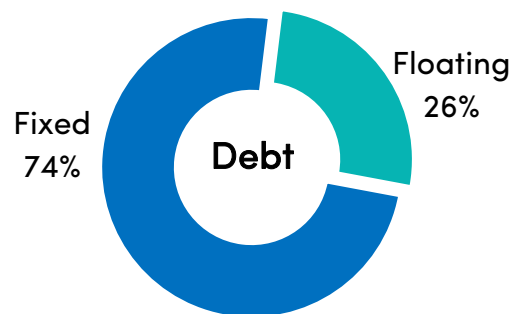
**Debt Maturity Profile**  
as at 31 Dec 2022



	As at 31 Dec 2022	Change from 30 Sep 2022
<b>Aggregate Leverage<sup>1</sup></b>	36.4%	-110 bps
<b>Average Cost of Debt<sup>2</sup></b>	2.2% (YTD) 2.7% (4Q 2022)	+20 bps +40 bps
<b>Weighted Average Debt Tenor</b>	3.7 years	-0.2 years
<b>Weighted Average Hedge Tenor</b>	3.3 years	-0.2 years
<b>Interest Coverage Ratio (ICR)</b>	7.6 times	-0.9 times

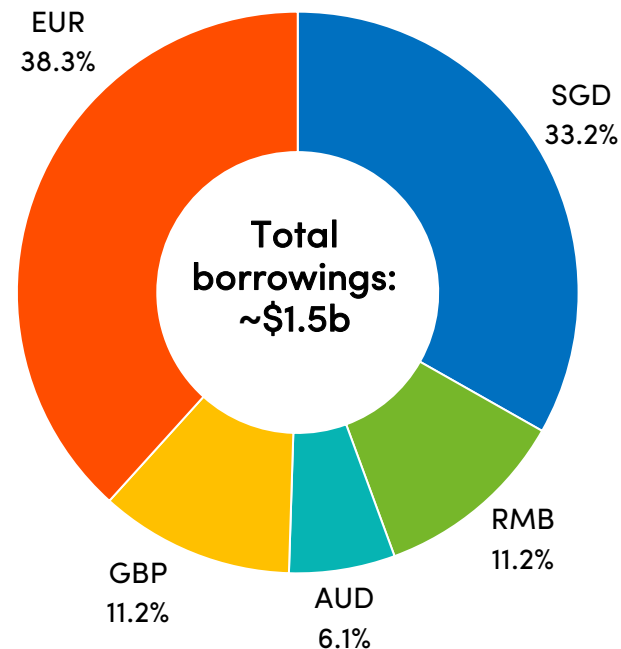
# Prudent Management of Borrowing Costs and Impact of Currency Fluctuations

## Majority of loans fixed through interest rate swaps

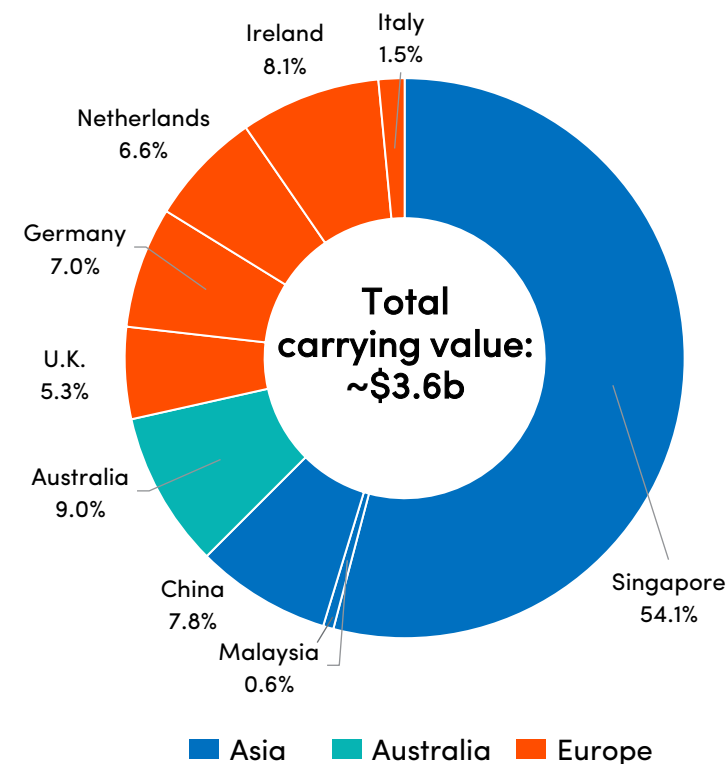


- With 74% of debt fixed, an increase in interest rates would only affect the remaining 26% unhedged borrowings. A 100bps increase would have a ~2.1%<sup>1</sup> impact to 4Q 2022's DPU on a pro forma basis
- As at 31 Dec 2022, forecast foreign sourced distributions have been substantially hedged till end 2023
- Adopted natural hedging by borrowing in currencies that match the corresponding investments

## Debt currency breakdown (as at 31 Dec 2022)



## Investment properties breakdown<sup>2</sup> (as at 31 Dec 2022)



# Healthy Balance Sheet

(\$'000)	As at 31 Dec 2022	As at 31 Dec 2021	+ / (-) %
Investment Properties	3,639,453	3,401,436	+7.0
Total Assets	4,107,663	3,780,150	+8.7
Gross Borrowings <sup>1</sup> and Deferred Payments	1,472,898	1,289,580	+14.2
Total Liabilities	1,650,745	1,444,474	+14.3
Unitholders' Funds	2,414,118	2,293,247	+5.3
Units in Issue ('000)	1,718,650	1,715,512	+0.2
Net Asset Value (NAV) per Unit (\$)	1.40	1.34	+4.5
Unit Price (Closing price of last trading day) (\$)	1.77	2.47	(28.3)
Premium to NAV (%)	+26.4	+84.3	(57.9pp)



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# 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.

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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.

For more information, please visit: [www.keppeldcreit.com](http://www.keppeldcreit.com)

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# Additional Information

# Focused on Growing Data Centre Portfolio

## Keppel DC REIT Assets under Management

**\$3.7b<sup>1</sup>**

23 data centres across 9 countries  
as at 31 Dec 2022

AUM Breakdown (as at 31 Dec 2022) <sup>2</sup>			
<b>Asia Pacific</b>	<b>71.8%</b>	<b>Europe</b>	<b>28.2%</b>
Singapore	54.8%	Ireland	8.0%
Australia	8.8%	Germany	6.9%
China	7.7%	Netherlands	6.5%
Malaysia	0.5%	UK	5.3%
		Italy	1.5%

## Potential Data Centre Assets for Acquisitions

**>\$2b**

Data centre assets under development and management through Keppel T&T<sup>3</sup>, and Keppel's private data centre funds

- KEPPEL'S ASSETS**
- AUSTRALIA
  - CHINA
  - INDONESIA
  - SINGAPORE
  - THE NETHERLANDS



1. The acquisition of the building shell of Guangdong Data Centre 3 was completed in Aug 2022 and is expected to be fully-fitted by the third quarter of 2023.
2. Includes investment in debt securities issued by NetCo. This investment is excluded from the rental income breakdown by trade sector and rental income by type of contracts as it is not a real estate investment.
3. Keppel T&T has granted the Rights of First Refusal (ROFR) to Keppel DC REIT for future acquisition opportunities of its data centre assets.

# Portfolio Overview (as at 31 Dec 2022)

	Interest	Attributable lettable area (sq ft)	No. of Clients <sup>1</sup>	Occupancy rate (%)	Valuation <sup>2</sup>	Lease type	WALE (years) <sup>3</sup>	Land lease title	Land lease remaining (years)
<b>Asia Pacific</b>									
Keppel DC Singapore 1, Singapore	100%	109,721	24	90.1 <sup>4</sup>	S\$339.3m	Keppel lease / Colocation	2.2	Leasehold (Expiring 30 Sep 2025, with option to extend by 30 years)	32.8 <sup>5</sup>
Keppel DC Singapore 2, Singapore	100%	38,480	5	98.2	S\$183.0m	Keppel lease / Colocation	2.1	Leasehold (Expiring 31 Jul 2051)	28.6
Keppel DC Singapore 3, Singapore	90%	49,433	2	100.0	S\$287.1m	Keppel lease / Colocation	1.8	Leasehold (Expiring 31 Jan 2052)	29.1
Keppel DC Singapore 4, Singapore	99%	83,698	6	95.7	S\$441.5m	Keppel lease / Colocation	2.4	Leasehold (Expiring 30 Jun 2050)	27.5
Keppel DC Singapore 5, Singapore	99%	92,889	3	100.0	S\$386.7m	Keppel lease / Colocation	1.6	Leasehold (Expiring 31 Aug 2050)	27.7 <sup>6</sup>
DC1, Singapore	100%	213,815	1	100.0	S\$286.3m	Triple-net (Fully-fitted)	13.3	Leasehold (Expiring 31 Jul 2044)	21.6
Gore Hill Data Centre, Sydney, Australia	100%	90,955	3	100.0	A\$230.0m (S\$211.5m)	Triple-net (Shell & core) / Colocation	3.1	Freehold	-
Intellicentre Campus, Sydney, Australia	100%	235,527	1	100.0	A\$123.0m (S\$113.1m)	Triple-net (Shell & core)	18.5	Freehold	-
Basis Bay Data Centre, Cyberjaya, Malaysia	99%	48,193	1	40.2	MYR 64.4m (S\$19.8m)	Colocation	4.0	Freehold	-
Guangdong Data Centre 1, Guangdong Province, China	100%	221,689	1	100.0	RMB700.0m (S\$135.1m)	Triple-net (Fully-fitted)	14.0	Leasehold (Expiring 17 Jan 2067)	44.0
Guangdong Data Centre 2, Guangdong Province, China	100%	218,615	1	100.0	RMB700.0m (S\$135.1m)	Triple-net (Fully-fitted)	14.6	Leasehold (Expiring 17 Jan 2067)	44.0
Guangdong Data Centre 3, Guangdong Province, China	100%	221,847	1	100.0	RMB64.4m (S\$12.4m)	Triple-net (Shell & core)	14.6	Leasehold (Expiring 17 Jan 2067)	44.0

1. Certain clients have signed more than one colocation arrangement using multiple entities

2. Based on latest respective independent valuations and respective ownership interests as at 31 Dec 2022, unless otherwise stated

3. By area

4. Not adjusted for the ongoing litigation with DXC Technology Services Singapore Pte. Ltd.

5. Including 30 years option term

6. Including a further term of nine years

# Portfolio Overview (as at 31 Dec 2022)

	Interest	Attributable lettable area (sq ft)	No. of clients <sup>1</sup>	Occupancy rate (%)	Valuation <sup>2</sup>	Lease type	WALE (years) <sup>3</sup>	Land lease title	Land lease remaining (years)
<b>Europe</b>									
Cardiff Data Centre, Cardiff, United Kingdom	100%	79,439	1	100.0	£25.4m (S\$41.7m)	Triple-net (Shell & core)	8.5	Freehold	-
GV7 Data Centre, London, United Kingdom	100%	24,972	1	100.0	£36.0m (S\$59.0m)	Triple-net (Fully-fitted)	4.1	Leasehold (Expiring 28 Sep 2183)	160.7
London Data Centre, London, United Kingdom	100%	94,867	1	100.0	£57.0m (S\$93.5m)	Triple-net (Shell & core)	16.5	Freehold	-
Keppel DC Dublin 1, Dublin, Ireland	100%	66,124	23	97.4	€108.0m (S\$152.9m)	Colocation	3.1	Leasehold (Expiring 31 Dec 2998)	976.0
Keppel DC Dublin 2, Dublin, Ireland	100%	28,128	4	100.0	€98.8m (S\$139.8m)	Colocation	6.9	Leasehold (Expiring 31 Dec 2997)	975.0
Almere Data Centre, Almere, The Netherlands	100%	118,403	1	100.0	€102.1m (S\$144.6m)	Double-net (Fully-fitted)	5.7	Freehold	-
Amsterdam Data Centre, Amsterdam, The Netherlands	100%	141,698	10	99.7	€29.2m (S\$41.4m)	Double-net (Shell & core)	2.5	Freehold	-
Eindhoven Campus, Eindhoven, The Netherlands	100%	83,841	3	100.0	€37.2m (S\$52.6m)	Double-net (Shell & core)	5.3	Freehold	-
Milan Data Centre, Milan, Italy	100%	165,389	1	100.0	€39.0m (S\$55.2m)	Double-net (Shell & core)	5.0	Freehold	-
Kelsterbach Data Centre, Kelsterbach, Germany	100%	540,869	1	100.0	€75.1m (S\$106.4m)	Triple-net (Shell & core)	3.0	Freehold	-
maincubes Data Centre, Offenbach am Main, Germany	100%	97,043	1	100.0	€105.0m (S\$148.7m)	Triple-net (Fully-fitted)	10.2	Freehold	-

# Portfolio Valuation

	31 Dec 2021 <sup>1</sup>	31 Dec 2022 <sup>2</sup>
<b>Income Capitalisation Approach</b>		
Capitalisation Rate	4.40% - 9.31%	3.96% - 11.55%
- Asia Pacific	5.25% - 8.75%	4.75% - 7.75%
- Europe	4.40% - 9.31%	3.96% - 11.55%

# Overview of Contractual Arrangements

Asia Pacific	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Keppel DC Singapore 1	Keppel lease <sup>1</sup> / Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
Keppel DC Singapore 2	Keppel lease <sup>1</sup> / Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
Keppel DC Singapore 3	Keppel lease <sup>1</sup> / Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
Keppel DC Singapore 4	Keppel lease <sup>1</sup> / Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
Keppel DC Singapore 5	Keppel lease <sup>1</sup> / Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
DC1	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent, responsible for facilities management and all outgoings except insurance for the shell of the building</li> </ul>	-	✓	-	-
Gore Hill Data Centre (for one client)	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent and all outgoings; responsible for facilities management in their space</li> </ul>	-	-	-	-
Gore Hill Data Centre (for two clients)	Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent</li> <li>Owner: Bears all expenses; responsible for facilities management</li> </ul>	✓	✓	✓	✓
Intellicentre Campus	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent and all outgoings; responsible for facilities management</li> </ul>	-	-	-	-
Basis Bay Data Centre	Colocation <sup>2</sup>	<ul style="list-style-type: none"> <li>Client: Pays rent; responsible for facilities management</li> <li>Owner: Bears pre-agreed facilities management amount, insurance and property tax</li> </ul>	✓	✓	✓	✓
Guangdong Data Centre 1	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent and all outgoings except real estate tax where the lessee shall bear up to a certain threshold; responsible for facilities management</li> </ul>	✓	-	-	-
Guangdong Data Centre 2	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent and all outgoings except real estate tax where the lessee shall bear up to a certain threshold; responsible for facilities management</li> </ul>	✓	-	-	-
Guangdong Data Centre 3	Triple-net lease	<ul style="list-style-type: none"> <li>Client: Pays rent and all outgoings except real estate tax where the lessee shall bear up to a certain threshold; responsible for facilities management</li> </ul>	✓	-	-	-

# Overview of Contractual Arrangements

Europe	Contractual Arrangement	Description	Responsibilities of Owner			
			Property Tax	Building Insurance	Maintenance Opex	Refresh Capex
Cardiff Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
GV7 Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
London Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
Keppel DC Dublin 1	Colocation <sup>1,2</sup>	■ Client: Pays rent ■ Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Keppel DC Dublin 2	Colocation <sup>1,2</sup>	■ Client: Pays rent ■ Owner: Bears all expenses; responsible for facilities management	✓	✓	✓	✓
Almere Data Centre	Double-net lease	■ Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Amsterdam Data Centre	Double-net lease	■ DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Eindhoven Campus	Double-net lease	■ DC Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management in their space	✓	✓	-	-
Milan Data Centre	Double-net lease	■ Client: Pays rent and all outgoings except building insurance and owner's property tax; responsible for facilities management	✓	✓	-	-
Kelsterbach Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-
maincubes Data Centre	Triple-net lease	■ Client: Pays rent and all outgoings; responsible for facilities management	-	-	-	-



# ESG Targets and Commitments

## Environmental Stewardship



Align reporting with the recommendations of the **Taskforce on Climate-related Financial Disclosures (TCFD)**



Achieve a **50% reduction for Scope 1 and Scope 2 emissions** by 2030, from 2019



Introduce **renewable energy (RE)** to **≥ 50%** of colocation assets by 2030



Achieve **≥ 10% reduction in effective Power Usage Effectiveness (PUE)** for colocation assets that undergo major asset enhancement works, by 2025 from 2019



## Responsible Business



Obtain and maintain green certification for all Singapore colocation assets by 2025 and obtain **green certification for all colocation assets** by 2030



Achieve an **above satisfactory score** for **Annual Customer Satisfaction Survey**



**Zero client dissatisfaction over physical security** of all colocation properties in the Annual Customer Satisfaction Survey



Uphold **strong corporate governance, robust risk management**, as well as **timely and transparent stakeholder communications**



**Zero incidents of data breaches and non-compliance with data privacy laws**



**Zero incidents of fraud, corruption, bribery and non-compliance with laws and regulations**



## People & Community



Engage with local communities and contribute to Keppel Capital's target of **>500 hours of staff volunteerism** in 2022



**≥ 25% female representation** on the Board by 2025



Provide a safe and healthy environment for all stakeholders, adopting the **Keppel Zero Fatality Strategy**



Achieve on average **≥ 20 training hours per employee** in 2022



Achieve **≥ 75% in employee engagement score** in 2022

Diversified global portfolio  
with strong Asia Pacific  
presence

## Well-Positioned for Growth

The Manager will continue to capitalise on growth opportunities in the data centre industry, and strengthen Keppel DC REIT's global presence.

# Creating Long-term Stakeholder Value



## Diversified global portfolio with a strong Asia Pacific presence

- Strong operational expertise and proven growth track record
- Proactive asset management to optimise portfolio returns
- Large and stable client base



## Focused and disciplined investment strategy

- Global mandate to invest in data centres, and real estate and assets necessary to support the digital economy
- Over \$2b worth of data centre assets under development and management through our sponsor, Keppel T&T<sup>1</sup>, and Keppel's private data centre funds



## Ongoing commitment to sustainability

- Align reporting with TCFD recommendations
- Progressively reduce carbon emissions and utilise renewable energy, where available
- Ensure strong corporate governance
- Nurture our people and the local communities

1. Keppel T&T has granted the Rights of First Refusal (ROFR) to Keppel DC REIT for future acquisition opportunities of its data centre assets.

# Keppel DC REIT Structure as (at 31 Dec 2022)

