



Investor Presentation

June 2026

Core | Sustainable | Growth



IMPORTANT NOTICE

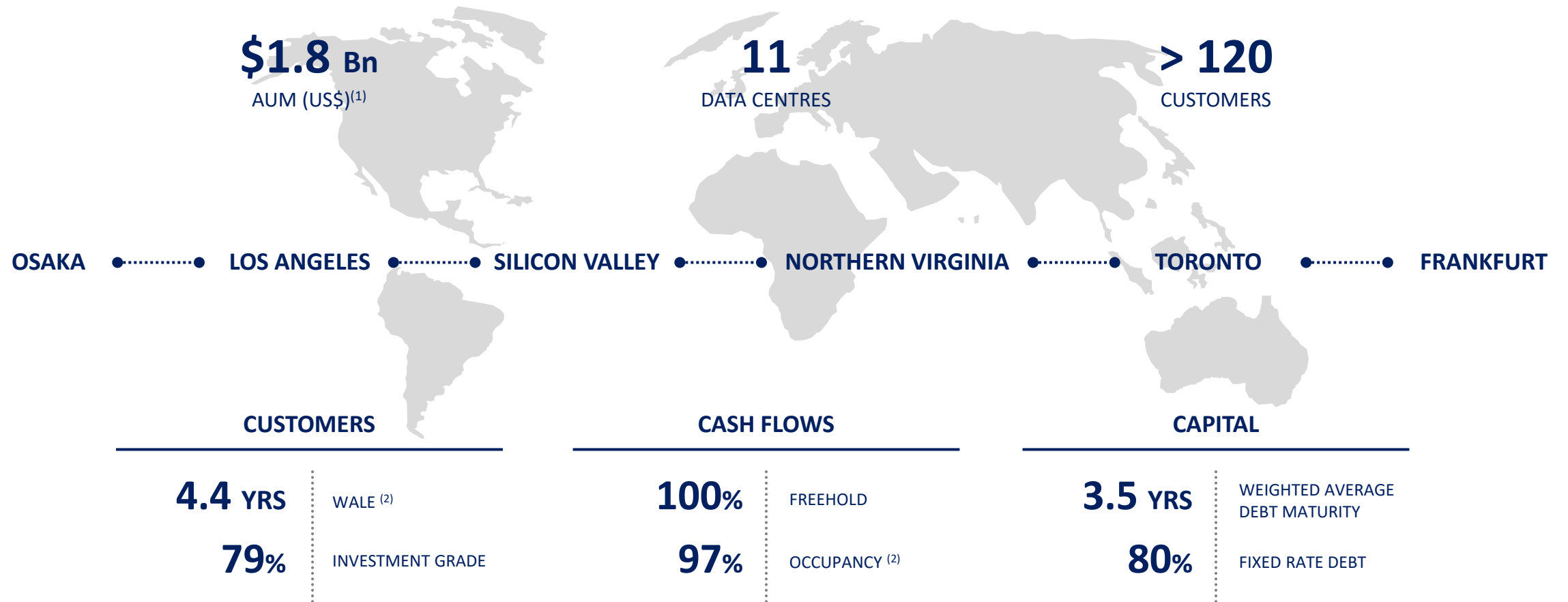
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Pure-Play Data Centre S-REIT with Unparalleled Pipeline Sponsored by Leading Global Owner and Operator



Source: Company data as at 31 March 2026..

1) Based on portfolio value at share as at 31 December 2025.

2) Reflects in-service portfolio as at 31 March 2026.

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SECTION 1 >

BUSINESS & OPERATIONAL **UPDATE**

KEY HIGHLIGHTS

Dedicated Core Data Centre REIT Focused on Driving Sustainable Growth

CORE



US\$11.7 mm

1Q26 Distributable Income

\$1.8 Bn

AUM ⁽¹⁾

11

Data Centres

4.4 Years

WALE ⁽²⁾

97%

Occupancy ⁽²⁾

SUSTAINABLE



Artificial
Intelligence

& Digital
Economy

AI expected to contribute to continued growth in digital spending

80%

Fixed Rate
Debt

Maintained healthy mix of fixed rate debt, with 80% hedged against rising rates

3.5 Years

Weighted Avg.
Debt Maturity

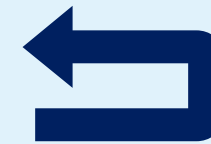
Recast credit facilities in 4Q24, extending maturity dates by approximately three years

GROWTH



Linton Hall
Refurbishment

Expanding sellable capacity by 13%, contributing to **35% increase over previous net rent**



Unit Buyback

Repurchased 7.1 million units at an average price of \$0.486 in 1Q2026, delivering **0.3% DPU accretion**

39.0%

Aggregate
Leverage ⁽³⁾

\$428 mm

Debt Headroom
(at 50% Aggregate Leverage)

1) Based on portfolio valuation at share as at 31 December 2025.

2) Reflects in-service portfolio as at 31 March 2026.

3) As defined under the CIS Code.

MARKET AND PORTFOLIO UPDATE

Capitalising on Favorable Fundamentals to Proactively Manage Portfolio with Strong Support from Sponsor's Global Platform

Broad-Based Activity

Northern Virginia



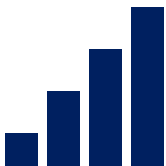
Osaka



Los Angeles



Robust New + Renewal Leasing



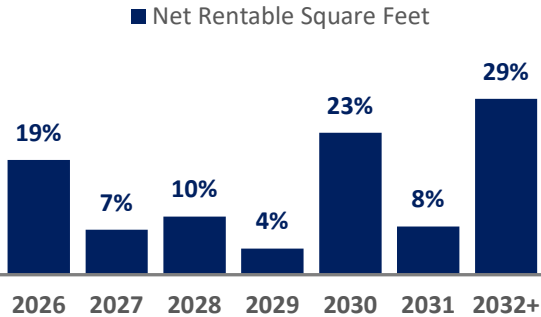
\$3 million
Annualised
Rent ⁽¹⁾

+44%
Cash Rental
Reversion

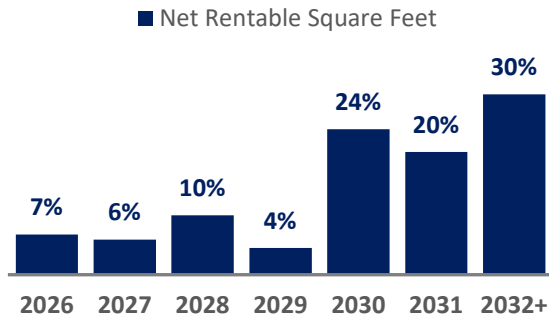


Lease Expiration Schedule

As at 31 December 2025



As at 31 March 2026



1) Annualised rent at share for new and renewal leases signed in 1Q2026.

MARKET AND PORTFOLIO UPDATE

Purpose-Built Northern Virginia Data Centre Appeals to Diverse Customer Mix

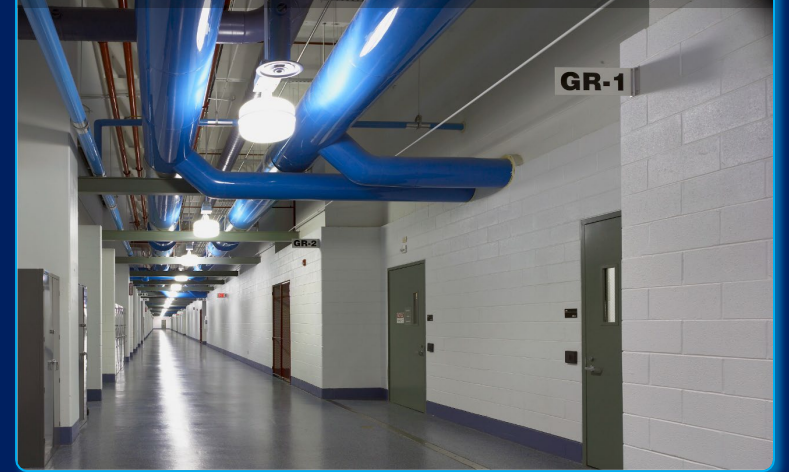
Fully-Fitted Facility on 32-Acre Parcel



Five Layers of Physical Security



Immaculately Maintained Physical Plant



Dual Utility Water Feeds Enable AI Workloads



Prime-Rated Generators Support Resiliency



Concurrently Maintainable Chillers, Pumps and Cooling Towers



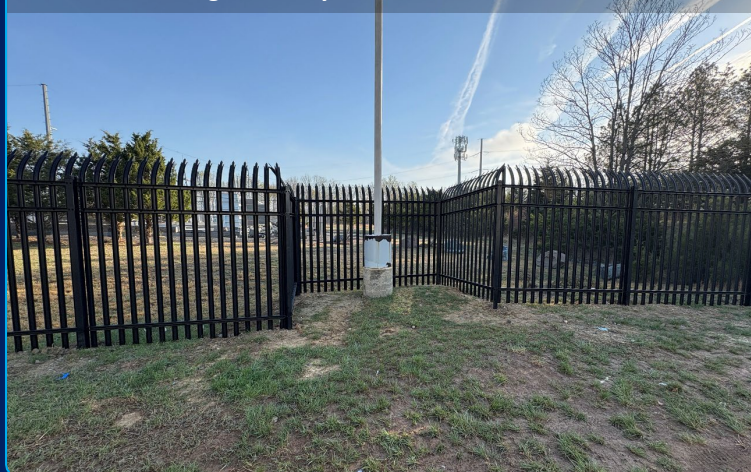
MARKET AND PORTFOLIO UPDATE

Purpose-Built Northern Virginia Data Centre Appeals to Diverse Customer Mix

Replaced Existing Roof



Installed New High-Security Perimeter Fence



Enhanced Chiller Plant Efficiency



Replaced Battery Room Cabinets and Cable Tray



Demolished and Removed Existing Electrical Equipment



Sealed Exterior Vapor Barrier



BUSINESS AND BALANCE SHEET BUILT FOR RESILIENCE

Proactive Management Positions Defensive Business to Successfully Navigate Turbulent Macro Environment

CUSTOMERS



4.4 Years

WALE ⁽²⁾

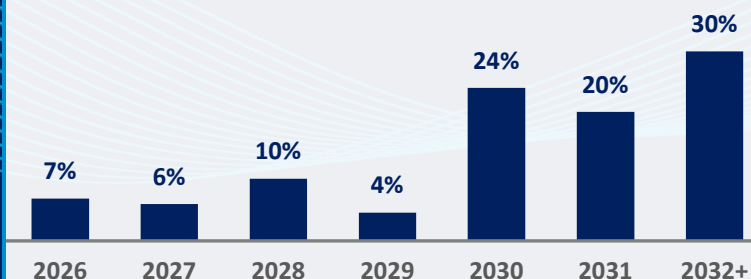


79%

INVESTMENT GRADE

LEASE EXPIRATION SCHEDULE

■ Net Rentable Square Feet



CASH FLOWS



97%

OCCUPANCY ⁽²⁾



87%

PASS-THROUGH

100% FREEHOLD IN CORE MARKETS



CAPITAL



3.5 Years

WEIGHTED AVERAGE
DEBT MATURITY



80%

FIXED RATE DEBT

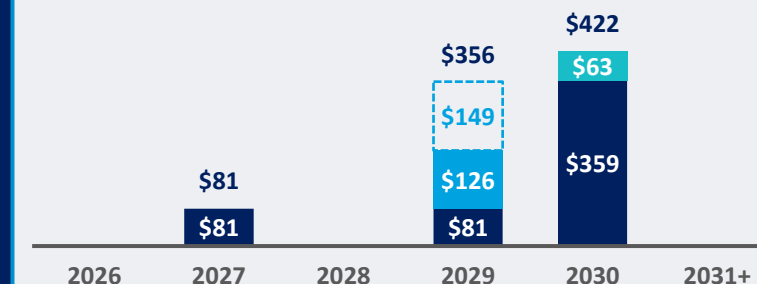
DEBT MATURITY SCHEDULE

■ Term Loan

■ Line of Credit

■ Private Placement

■ Undrawn (Line of Credit) ⁽¹⁾

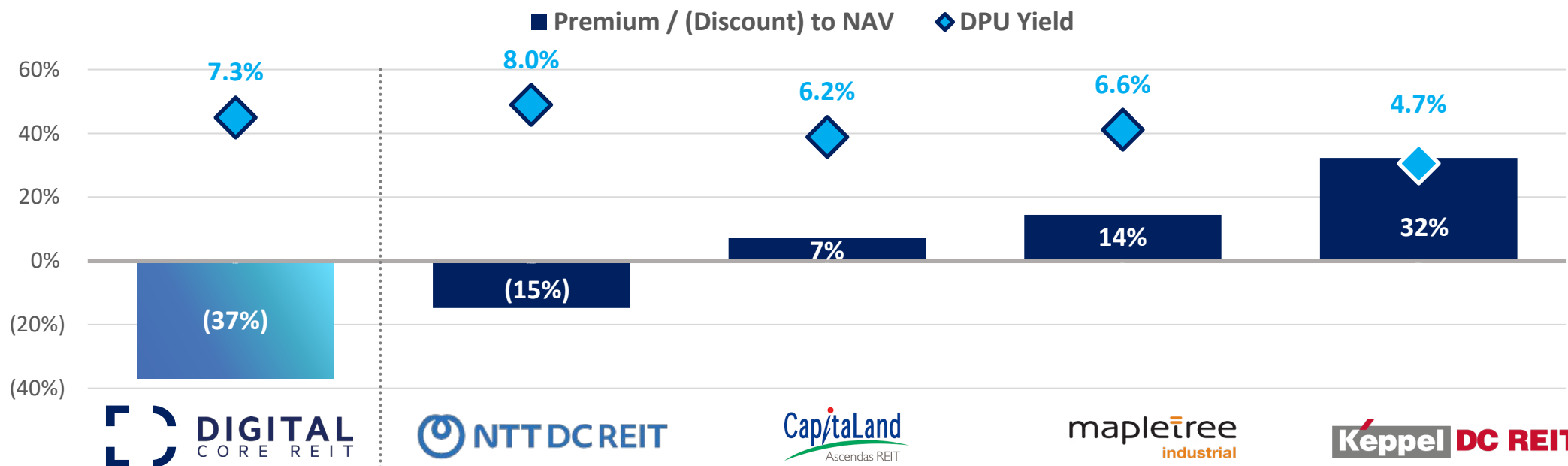


1) Global revolving credit facility may be extended by one year from 2029 to 2030.

2) Reflects in-service portfolio as at 31 March 2026.

FAVORABLE FUNDAMENTALS AT DISCOUNTED VALUATION

Compelling Current Setup



Sponsorship	Owner & Operator	Owner & Operator	Asset Manager	Asset Manager	Owner & Operator
Data Centre (%) ⁽¹⁾	100%	100%	11%	57%	100%
Freehold (%) ⁽²⁾	100%	81%	15%	89%	44%
Gearing (%)	39.0%	29.2% ⁽³⁾	42.0% ⁽⁴⁾	34.0% ⁽⁵⁾	35.1%

Source: Company filings and FactSet. Unit prices as at 9 June 2026. NAV as at most recent company filings/presentations/announcements.

1) Excludes properties under development.

2) Based on purchase consideration / net attributable lettable area of freehold data centre assets relative to total attributable area as at most recent company filings.

3) Aggregate leverage will be 31.3% after distribution payment.

4) Aggregate leverage is expected to improve to about 37.3% in Apr 2026, immediately post EFR and assuming the net proceeds of the EFR are fully used to repay debt and before completion of the Japan and Singapore acquisitions.

5) Aggregate leverage is expected to increase to about 37.5% following drawdown of debt to redeem existing perpetual securities.

EXTERNAL GROWTH PROFILE

Sponsor Pipeline Supports Path to \$15 Billion Portfolio

2022 – 2025

2026+

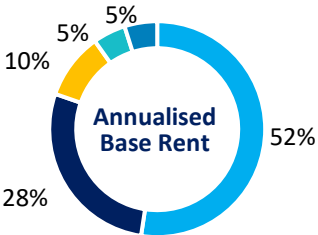
\$540 million

\$15+ Bn

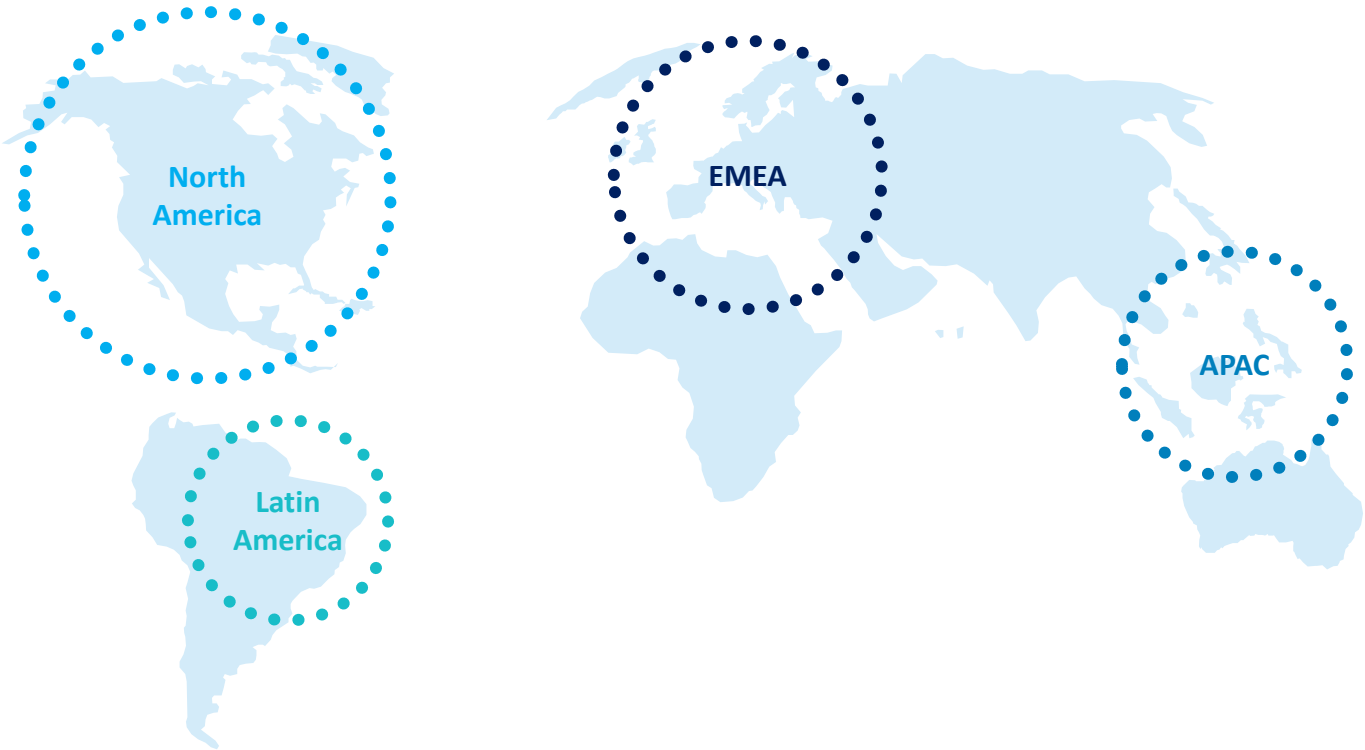


GLOBAL ROFR

Current Sponsor Portfolio ⁽¹⁾



- North America
- Europe
- APAC
- Latin America
- Africa



- ✓ Global mandate
- ✓ 300+ existing data centres
- ✓ Stabilised income-producing real estate assets ⁽²⁾
- ✓ Minimum occupancy of at least 90%
- ✓ Average rental rate at least comparable to market
- ✓ No material asset enhancement required within two years
- ✓ Suitable for acquisition by Digital Core REIT

Source: Company data and company filings.

1) Based on contractual annualised base rent before abatements under existing leases as at 31 March 2026.
2) Stabilised income-producing real estate asset in relation to the investment mandate shall mean an operating real estate asset which meets the following criteria as at the date of the proposed offer: 1) achieved a minimum occupancy of at least 90%; 2) achieved an average rental rate at least comparable to the market rental rate for similar assets as determined by the valuer commissioned for the latest valuation of such asset; 3) Digital Core REIT being satisfied that there are no material asset enhancement initiatives required within two years of the acquisition of such asset; and 4) is suitable for acquisition by Digital Core REIT taking into account market conditions at the time of the proposed offer.

SECTION 2 >

PORTFOLIO OVERVIEW

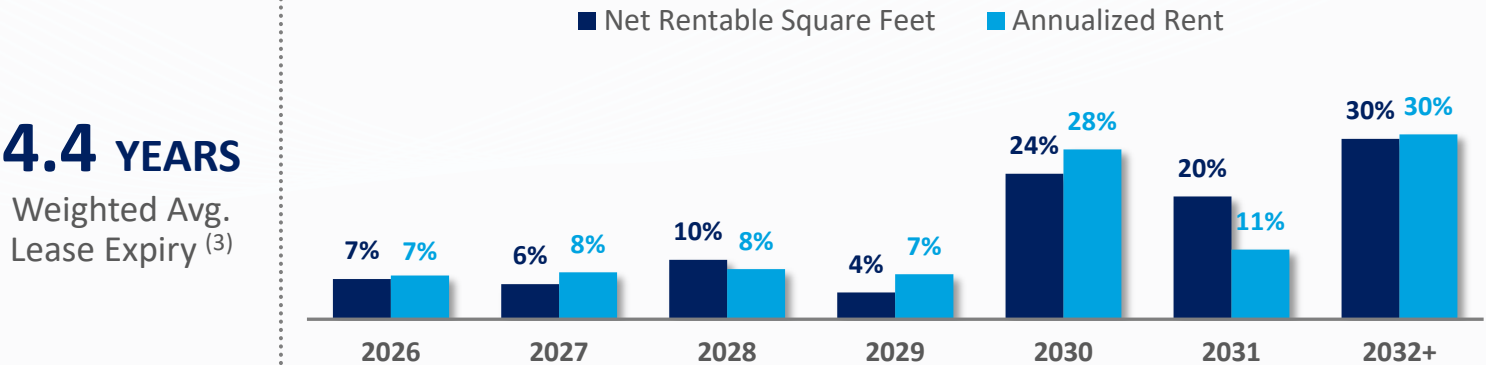
PORTFOLIO HIGHLIGHTS

High-Quality Portfolio of Mission-Critical Data Centres Concentrated in Key Metros across U.S., Canada, Germany and Japan

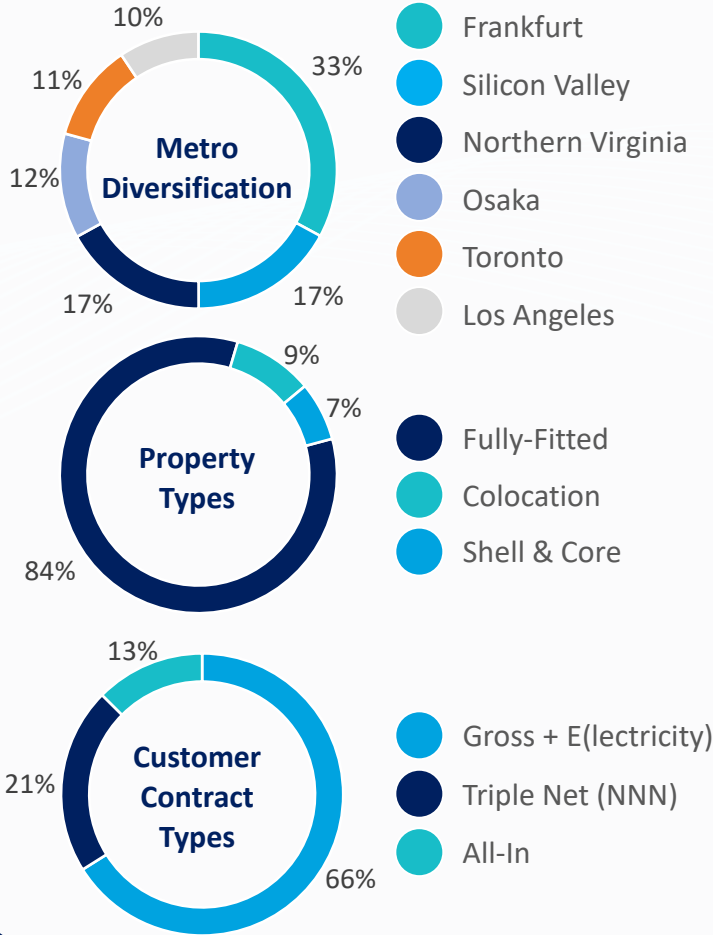
KEY PORTFOLIO METRICS



LEASE EXPIRATION SCHEDULE ⁽³⁾



PORTFOLIO PROFILE ⁽³⁾



Note: Portfolio statistics and figures shown at share.
1) Based on portfolio valuation at share as at 31 December 2025.
2) Reflects in-service portfolio as at 31 March 2026.
3) Based on annualised rent as at 31 March 2026.

CUSTOMER PROFILE

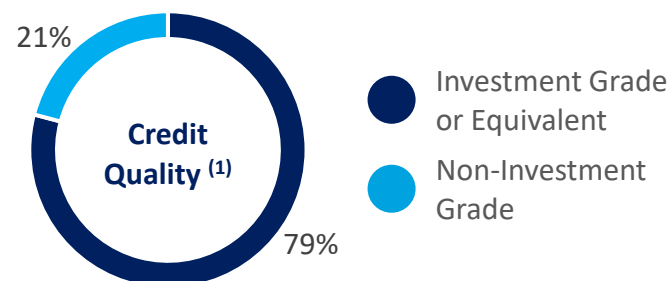
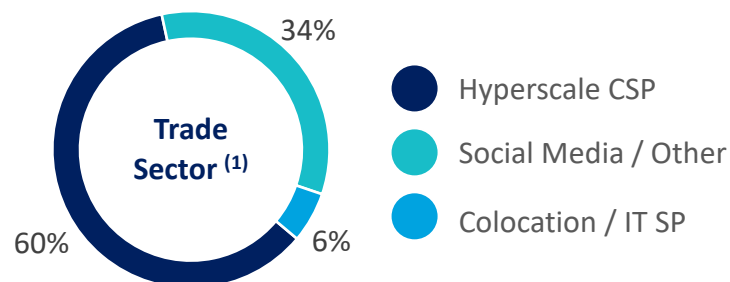
Strategically Important Customers with Numerous Deployments across Digital Realty's Global Platform

CUSTOMER PROFILE



> 120

Total Customers



Note: Portfolio statistics and figures shown at share.

1) Based on annualised rent as at 31 March 2026.

TOP 10 CUSTOMERS

(in USD thousands)

Customer	Trade Sector	Credit Rating	Number of Locations	Annualised Rent	% of Total
1. Fortune 50 Software Company	Hyperscale CSP	AAA / Aaa	4	\$30,875	30.5%
2. Fortune 25 Tech Company	Hyperscale CSP	AA+ / Aa2	2	15,561	15.4%
3. Social Media Platform	Social Media	AA- / Aa3	1	12,856	12.7%
4. Global Technology Solutions Provider	Hyperscale CSP	A- / A3	2	6,791	6.7%
5. Global Cloud Provider	Hyperscale CSP	AA / A1	3	5,467	5.4%
6. Global Colocation Data Centre Provider	Colocation / IT SP	Unrated	1	4,394	4.3%
7. Next-Generation AI Computing Developer	Other	Unrated	1	3,942	3.9%
8. Listed Software Developer	Other	Unrated	2	2,751	2.7%
9. Global Cloud Service Provider	Hyperscale CSP	BBB / Baa2	3	2,565	2.5%
10. IT Service Provider	Other	B- / Caa2	4	2,331	2.3%
Others			6	13,791	13.6%
Total / Weighted Average				\$101,324	100.0%

CORE DATA CENTRE PORTFOLIO

PORTFOLIO SUMMARY (As at 31 March 2026)

(in USD thousands)

Property	Property Type	Ownership (%)	Appraised Value ⁽¹⁾ (at 100%)	Portfolio Value ⁽¹⁾ (at Share)	WALE ⁽²⁾ (in Years)	Net Rentable Square Feet	At Share			
							Customer IT Load (kW)	Annualised Rent	Occupancy	
									31-Mar-26	31-Dec-25
Northern Virginia										
44520 Hastings Drive	Fully-Fitted	90.0%	\$427,000	\$384,300	7.1	132,299	12,510	\$14,712	100.0%	100.0%
43831 Devin Shafron Drive	Shell & Core	90.0%	63,700	57,330	5.1	105,364	–	2,555	100.0%	100.0%
Northern Virginia: Total / Weighted Average		90.0%	\$490,700	\$441,630	6.8	237,663	12,510	\$17,267	100.0%	100.0%
Silicon Valley										
3011 Lafayette Street	Fully-Fitted	90.0%	\$175,000	\$157,500	3.9	81,702	5,400	\$12,924	100.0%	100.0%
1500 Space Park Drive	Shell & Core	90.0%	101,000	90,900	8.4	46,454	–	4,394	100.0%	100.0%
Silicon Valley: Total / Weighted Average		90.0%	\$276,000	\$248,400	5.0	128,156	5,400	\$17,318	100.0%	100.0%
Toronto										
371 Gough Road	Fully-Fitted	90.0%	\$145,720	\$131,148	3.3	93,877	6,089	\$11,515	100.0%	100.0%
Toronto: Total / Weighted Average		90.0%	\$145,720	\$131,148	3.3	93,877	6,089	\$11,515	100.0%	100.0%
Los Angeles										
200 North Nash Street	Colocation	90.0%	\$65,000	\$58,500	1.0	102,245	2,430	\$5,116	81.4%	83.5%
3015 Winona Avenue	Colocation	90.0%	54,000	48,600	2.8	74,620	1,494	4,387	89.2%	89.2%
Los Angeles: Total / Weighted Average		90.0%	\$119,000	\$107,100	1.8	176,865	3,924	\$9,503	84.7%	85.9%
Frankfurt										
Wilhelm-Fay-Straße 15 and 24	Fully-Fitted	65.0%	\$716,510	\$465,732	4.1	292,205	22,100	\$33,318	99.4%	99.4%
Frankfurt: Total / Weighted Average		65.0%	\$716,510	\$465,732	4.1	292,205	22,100	\$33,318	99.4%	99.4%
Osaka										
Digital Osaka 2 (KIX11)	Fully-Fitted	20.0%	\$566,352	\$113,270	2.4	48,289	5,100	\$7,334	98.4%	98.3%
Digital Osaka 3 (KIX12)	Fully-Fitted	20.0%	\$449,975	\$89,995	6.7	38,707	3,980	5,068	100.0%	100.0%
Osaka: Total / Weighted Average		20.0%	\$1,016,327	\$203,265	4.2	86,996	9,080	\$12,402	99.1%	99.0%
In-Service Portfolio Total / Weighted Average			\$2,764,257	\$1,597,275	4.4	1,015,761	59,103	\$101,324	97.1%	97.3%
Redevelopment										
8217 Linton Hall Road ⁽³⁾	Fully-Fitted	90.0%	\$256,000	\$230,400	10.0	207,002	9,720	18,079	100.0%	100.0%
Portfolio: Total / Weighted Average			\$3,020,257	\$1,827,675	5.3	1,222,763	68,823	\$119,403	97.6%	97.7%

1) Appraised values and portfolio values (at share) based on the last appraised value as at 31 December 2025 and do not include any capitalised transaction costs, straight-line rent or property additions.

2) Based on annualised rent as at 31 March 2026.

3) Pro forma for lease expected to commence on 1 December 2026. For additional information, please see the 5 January 2026 announcement titled, "Digital Core REIT Announces Linton Hall Lease-Up".

SECTION 3 >

FINANCIAL OVERVIEW

STABLE EARNINGS PROFILE

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

(in USD thousands, except per unit)

	Quarter Ended		
	Actual 1Q26	Actual 1Q25	Variance (%)
Revenue	\$44,132	\$44,225	(0.2%)
Property Expenses	(22,834)	(21,831)	4.6%
Net Property Income ("NPI")	\$21,298	\$22,394	(4.9%)
Cash NPI	\$20,845	\$22,398	(6.9%)
Depreciation ⁽¹⁾	(412)	–	NM
Other Income	161	201	(19.9%)
Finance Expenses	(6,904)	(6,450)	(7.0%)
Trust and Other Expenses	(3,399)	(3,194)	(6.4%)
Unrealised Foreign Exchange Gain / (Loss)	(13)	(4,390)	(99.7%)
Share of Result of Associates	1,831	940	94.8%
Fair Value Change in Derivatives	23	(25)	NM
Tax Expense	(3,893)	(4,106)	5.2%
Profit for the Period	\$8,692	\$5,370	61.9%
Profit Attributable to Non-Controlling Interests	(3,290)	(3,293)	(0.1%)
Net Profit Attributable to Unitholders	\$5,402	\$2,077	>100
Distribution Adjustments	6,270	9,610	(34.8%)
Distributable Income Attributable to Unitholders	\$11,672	\$11,687	(0.1%)

1) Depreciation commenced in January 2026 for 200 N. Nash and 3017 Winona upon reclassification from investment property to property, plant and equipment in December 2025.

INITIAL SCALE POSITIONED FOR SUBSTANTIAL GROWTH

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Unaudited)

(in USD thousands, except per unit)

	As at		Variance (%)
	31-Mar-26	31-Dec-25	
Investment in Real Estate ⁽¹⁾	2,008,035	2,003,926	0.2%
Associates	174,086	174,541	(0.3%)
Other Assets	77,831	66,932	16.3%
Total Assets	\$2,259,952	\$2,245,399	0.6%
Gross Borrowings	709,712	670,517	5.8%
Shareholder loan	121,307	123,333	(1.6%)
Other Liabilities	111,127	115,949	(4.2%)
Total Liabilities	\$942,146	\$909,799	3.6%
Unitholders' Funds	\$1,053,888	\$1,073,962	(1.9%)
Non-controlling interests	263,918	261,638	0.9%
Total Equity	\$1,317,806	\$1,335,600	(1.3%)
Total Liabilities and Equity	\$2,259,952	\$2,245,399	0.6%
Units in issue and issuable (in thousands)	1,339,501	1,341,032	(0.1%)
Net Asset Value per Unit (US\$)	\$0.79	\$0.80	(1.3%)
Adjusted Net Asset Value per Unit (US\$) ⁽²⁾	\$0.78	\$0.78	–
Unit Price (as at Reporting Date) (US\$)	\$0.485	\$0.510	(4.9%)

1) Investment in Real Estate comprised of data centre properties classified as: (i) investment properties; and (ii) property, plant and equipment.

2) Excludes distributable income for 1Q 2026 and 2H 2025, respectively.

SIGNIFICANT DEBT CAPACITY AND FLEXIBILITY TO GROW

Prudent Capital Structure Positioned to Fuel Growth

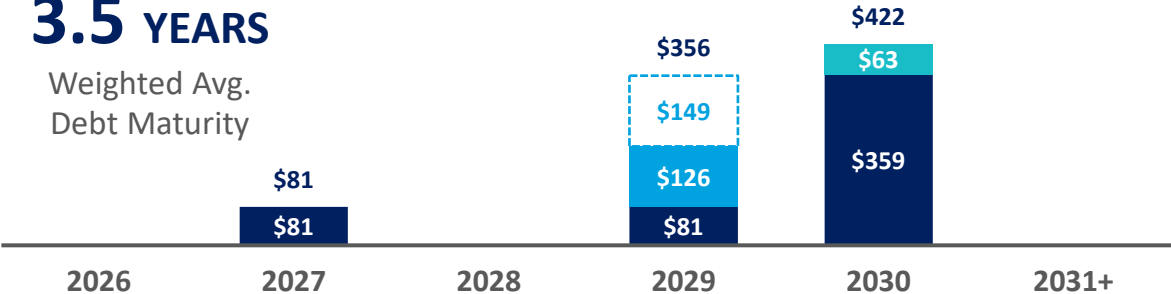
DEBT MATURITY SCHEDULE

(in USD millions)

■ Term Loan ■ Private Placement ■ Line of Credit⁽³⁾ ■ Undrawn (Line of Credit)⁽³⁾

3.5 YEARS

Weighted Avg.
Debt Maturity



DEBT PROFILE

100%

UNSECURED

● Unsecured
● Secured

80%

FIXED

● Fixed
● Floating

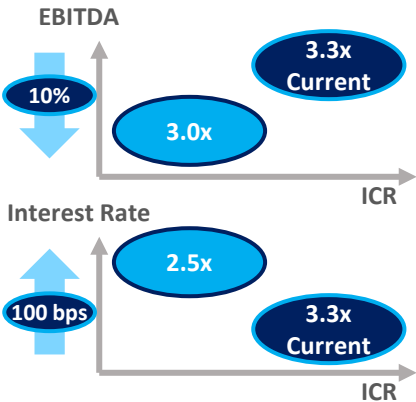
70%

NON-USD

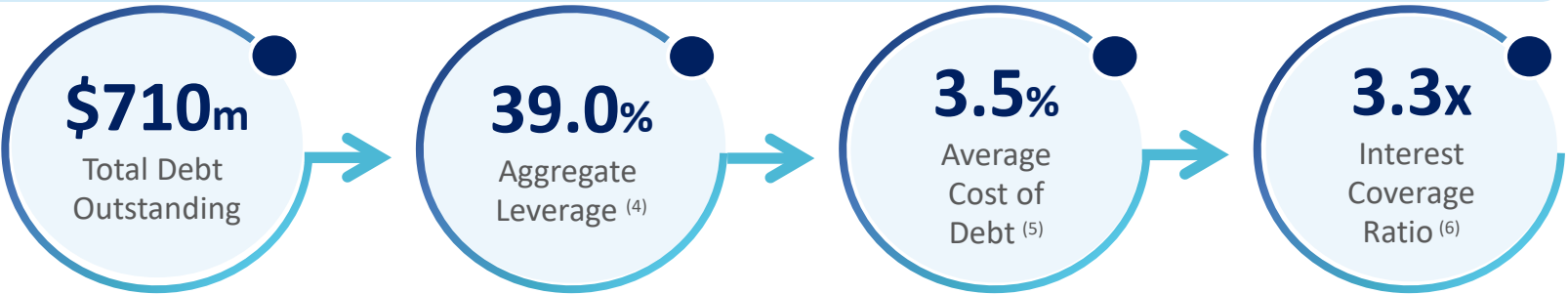
21% 30% 49%

● USD
● EUR
● JPY

INTEREST COVERAGE SENSITIVITY (1,2)



KEY DEBT METRICS



1) In accordance with the Monetary Authority of Singapore's revised Code on Collective Investment Scheme dated 28 November 2024.
2) Assumes a 100-basis point increase in the weighted average interest rate on all fixed and floating rate debt, including the pro rata share of debt at Associate.
3) Global revolving credit facility may be extended by one year from 2029 to 2030.
4) Aggregate leverage is computed based on gross borrowings / deposited properties. Under Para 9.7 of Appendix 6 of the CIS Code, if a property fund invests in real estate through the shareholdings in unlisted SPVs, the aggregate leverage of all SPVs held by the property fund should be aggregated on a proportionate basis based on the property fund's share of each SPV.
5) Does not include amortisation of debt financing fees.
6) Interest coverage ratio ("ICR") reflects performance for the last twelve months as defined under the CIS code.

SECTION 4

DATA CENTRE MARKET INFORMATION

Provided By:



NORTHERN VIRGINIA

KEY DEVELOPMENTS

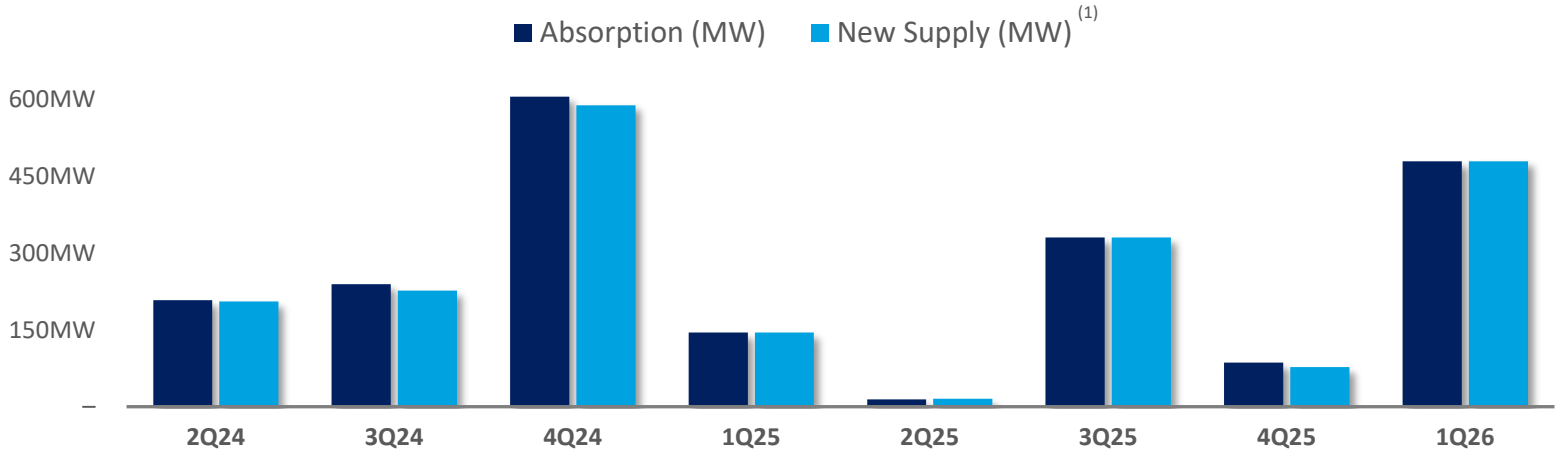
Northern Virginia's Tax Exemption Battle Ends Without Resolution as Prince William Restricts By-Right Approvals

The Virginia General Assembly's 2026 session produced no resolution on the fate of Northern Virginia's data center sales and use tax exemption, estimated at \$1.6-1.9 billion in annual value and currently set to expire in 2035. The House advanced proposals conditioning the exemption on green credentials including no primary on-site fossil fuels, clean-energy matching, and diesel backup phase-outs. The Senate favored earlier repeal or phase-out without those conditions. The session adjourned on March 14 without agreement, deferring the exemption's fate to a special session beginning in late April. Incremental reforms did pass: mandatory impact assessments for projects exceeding 100 MW, stricter diesel generator standards, requirements for data centers to cover large-load infrastructure costs, improved water use transparency, and exploration of waste heat reuse programs. Prince William County's Board of Supervisors initiated a Zoning Text Amendment to end by-right data center approvals in the Data Center Opportunity Zone Overlay District, shifting future proposals to require rezoning and special use permits.

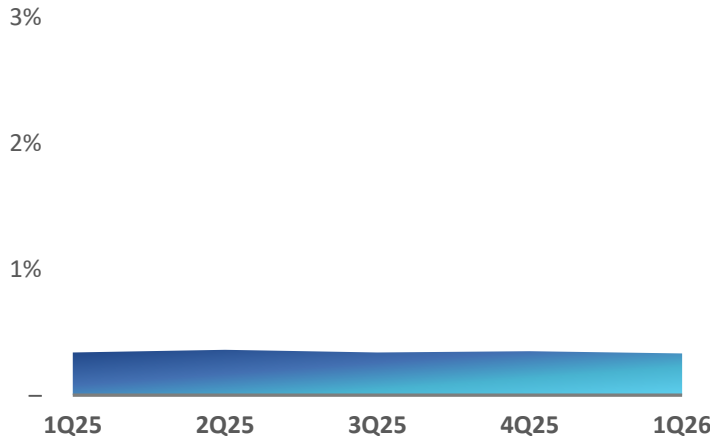
1Q 2026 Northern Virginia Development Activity:

- Serverfarm is entering the Virginia market by redeveloping two office properties at 7980 and 7990 Quantum Drive in Tysons Corner into the "Vienna Cloud" project, a combined ~316,000 sq ft data center campus replacing 1970s-era buildings
- George Washington University sold its 122-acre Virginia Science and Technology Campus in Ashburn to AWS for \$427 million in early March 2026, with the deed allowing redevelopment into a data or information technology center
- PJM Interconnection the grid operator approved an \$11.8 billion transmission expansion plan on February 12, 2026, under its 2025 Regional Transmission Expansion Plan (RTEP) Window 1, to address surging load growth from data centers

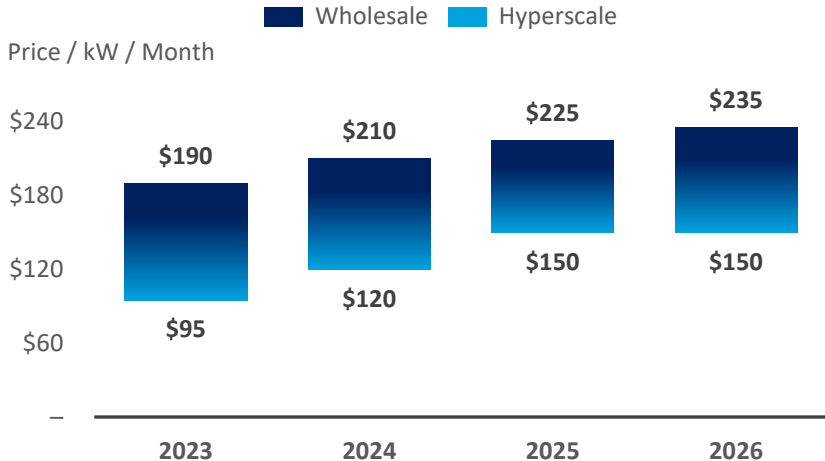
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING⁽²⁾



Source: datacenterHawk as of April 2026.

1) Calculated based on the change in commissioned power quarter over quarter.

2) Wholesale pricing represents deals with a deployment size from 250kW to 4MW and hyperscale pricing represents deals greater than 4MW.

NORTHERN CALIFORNIA

KEY DEVELOPMENTS

Power Scarcity in Santa Clara Accelerates the Bay Area's Pivot Toward San Jose

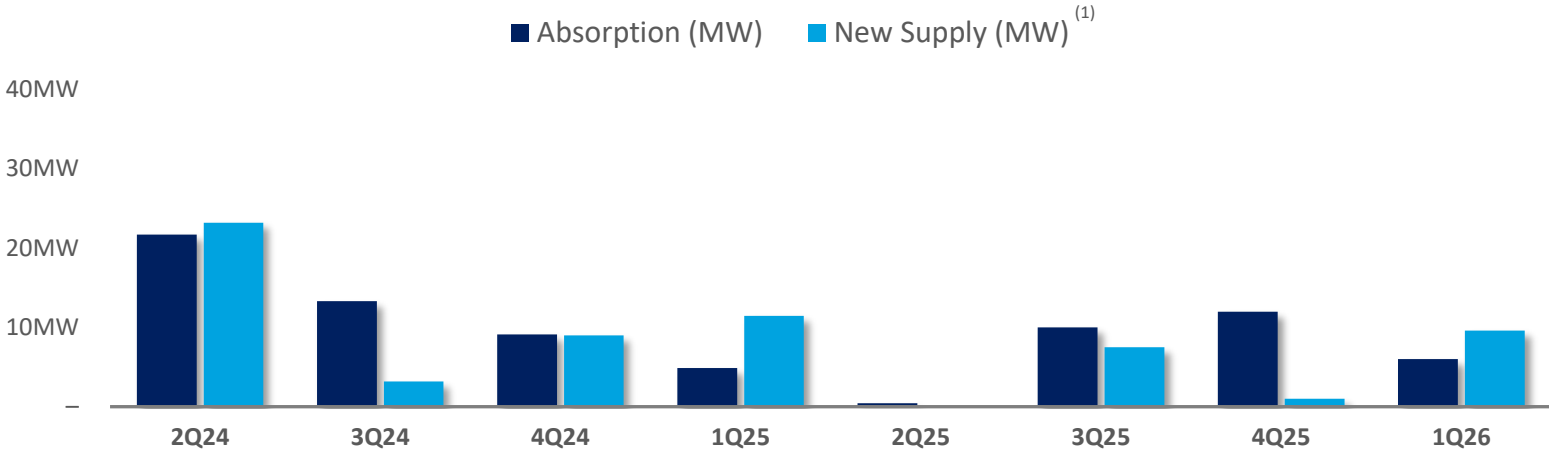
Silicon Valley Power's service territory in Santa Clara reached a critical inflection point in 1Q 2026, with more than 500 MW of planned demand straining a grid whose \$450 million upgrade program is not expected to be completed until 2028. The impact of this timeline is evident on the ground: newly completed facilities from Digital Realty and Stack Infrastructure remain largely idle, unable to draw power despite having agreements in place with Silicon Valley Power. The City of San Jose, working with Pacific Gas and Electric, is moving to capture displaced demand by creating capacity for up to 12 new data center projects, with the first sign of that strategy bearing fruit this quarter as an Equinix campus expansion in South San Jose was energized.

Northern California is entering a period of geographic redistribution. Santa Clara continues to be a leading submarket, but the combination of a two-year grid delay and unoccupied, completed facilities is altering where developers choose to deploy capital. San Jose's emergence as a parallel supply corridor offers a credible alternative, though its capacity is still being built rather than proven. For operators already contracted in Santa Clara, the pressing issue is operational: electricity will be available, but the fixed timeline and ongoing carrying costs create significant short-term pressure.

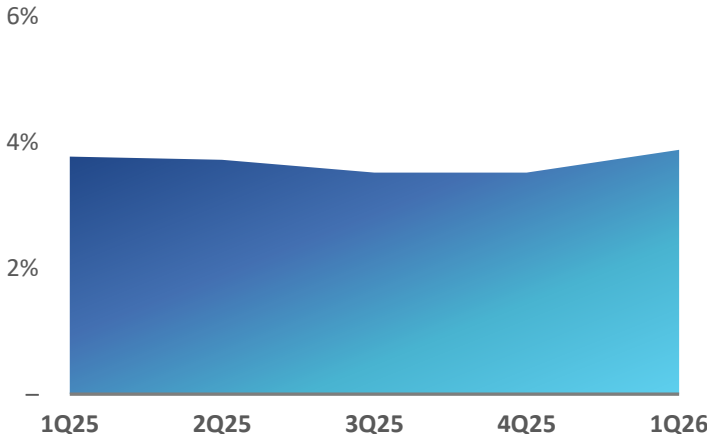
1Q 2026 Northern California Market Activity:

- Equinix has officially launched its new SV12x data center in San Jose, energizing the facility and bringing it into operation
- CoreSite has purchased three office properties in Santa Clara that are already zoned for redevelopment into a data center campus for \$100 million

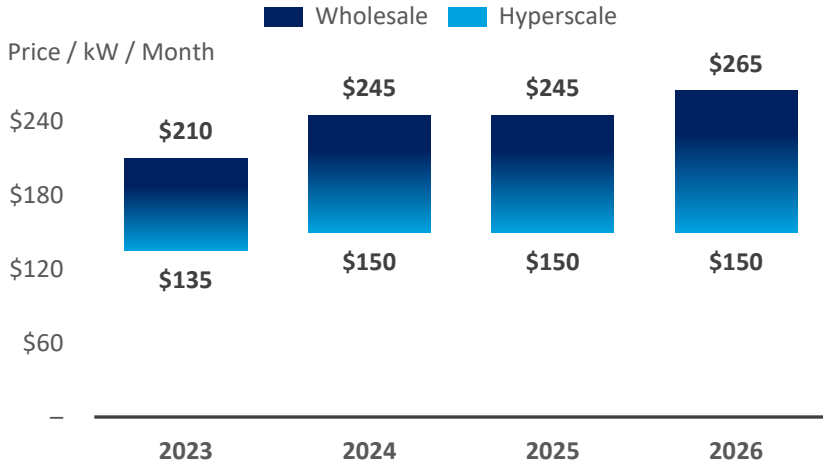
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING⁽²⁾



Source: datacenterHawk as of April 2026.

1) Calculated based on the change in commissioned power quarter over quarter.

2) Wholesale pricing represents deals with a deployment size from 250kW to 4MW and hyperscale pricing represents deals greater than 4MW.

LOS ANGELES

KEY DEVELOPMENTS

Monterey Park Pursues a Permanent Data Center Ban

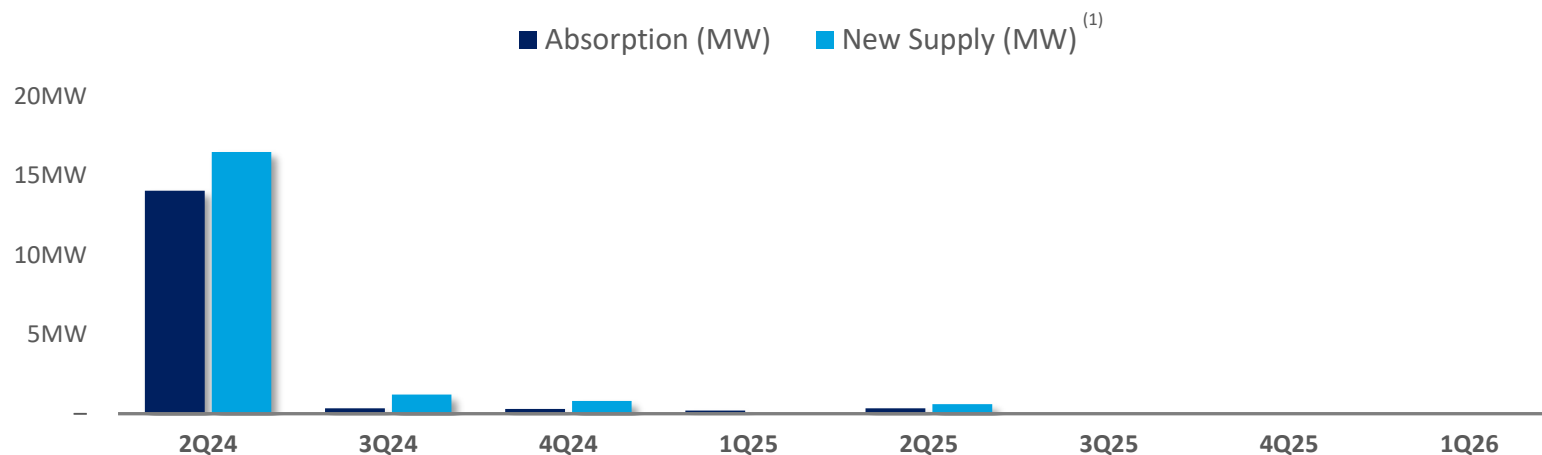
Monterey Park's City Council voted in March 2026 to place a ballot measure on the June election that would permanently prohibit data centers within the city, amending the Monterey Park Municipal Code to ban all data centers citywide. The measure follows a 45-day moratorium enacted in January 2026 that placed HMC Capital's proposed development on hold. Los Angeles's data center activity has been shifting from the city itself toward industrial suburbs including Vernon and Monterey Park over the past year, driven by power availability and zoning flexibility in those communities.

The Monterey Park ballot measure represents an escalation beyond the time-limited moratoriums enacted elsewhere in 1Q 2026. A voter-approved permanent ban would be significantly more difficult to reverse than a council ordinance, and its passage in June would remove Monterey Park from the Los Angeles area's development geography entirely. The dynamics that drove operators from central Los Angeles toward Monterey Park and Vernon now face a different kind of constraint as community resistance follows the development activity. Vernon's attractiveness as an industrial zone with available power and permissive zoning is likely to increase if Monterey Park's ban passes, concentrating Los Angeles area data center activity more narrowly around that location.

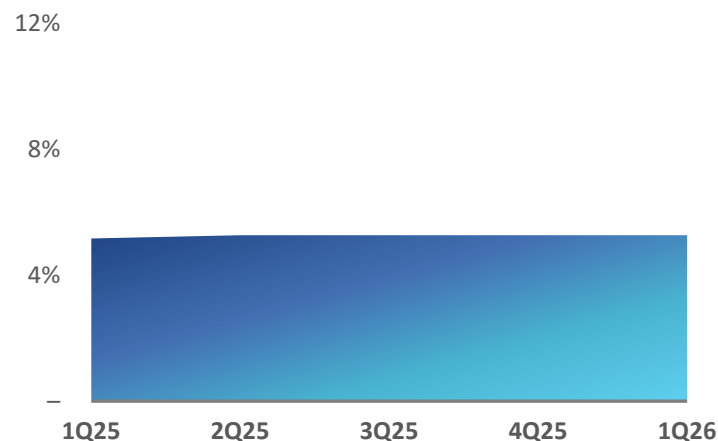
1Q 2026 Los Angeles Market Activity:

- DataBank and Goodman Group have formed a joint venture to develop a new 32MW data center in Vernon, California. The facility is set to begin operations in late 2026 with the first 6MW phase

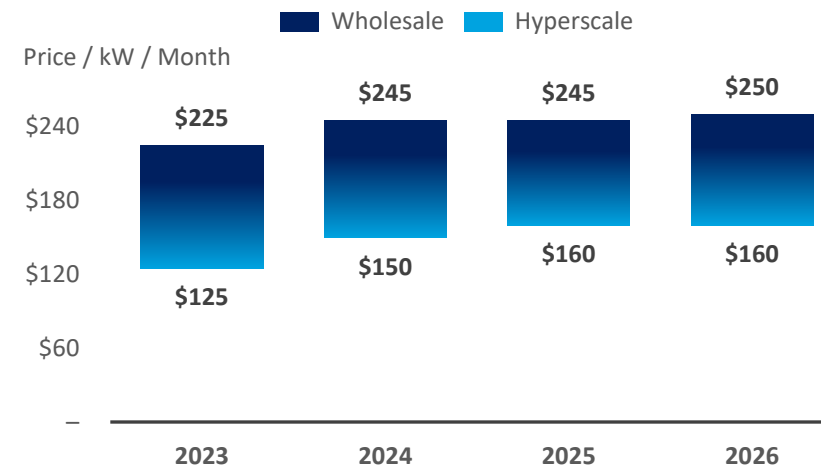
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING⁽²⁾



Source: datacenterHawk as of April 2026.

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TORONTO

KEY DEVELOPMENTS

Ontario's Bill 40 Grid Connection Rules Take Effect, Establishing a Clearer Framework for Data Center Development

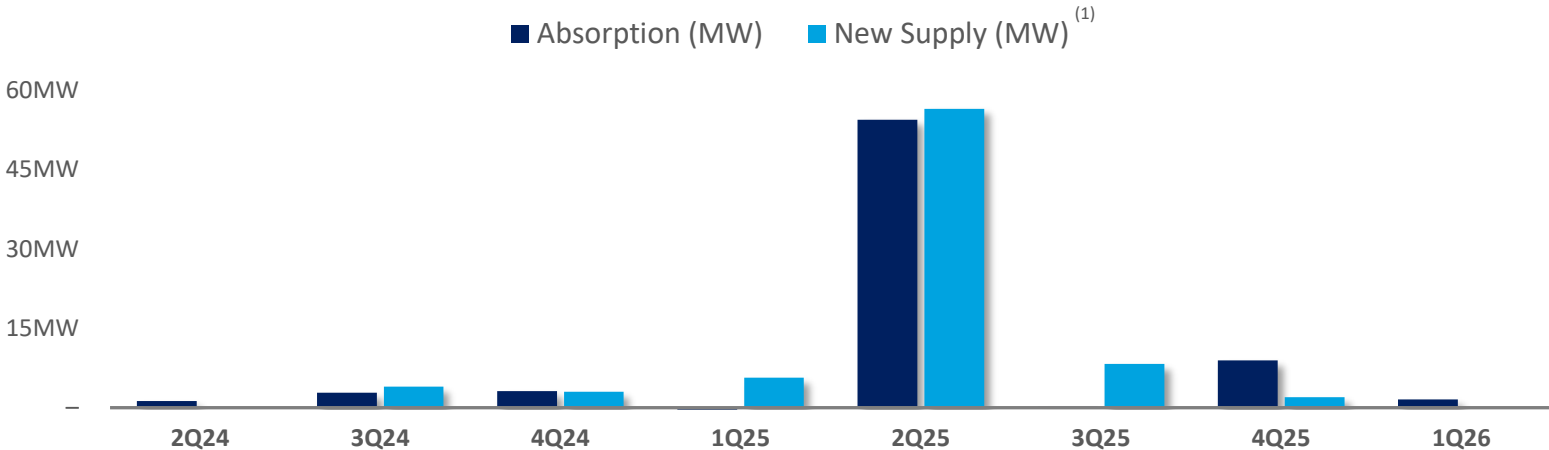
Ontario's Bill 40 passed and took effect in 1Q 2026, introducing new grid connection rules that shift the terms under which large-load users including data centers can access the provincial electricity grid. The legislation formalizes cost and process requirements for new large-load connections, building on the framework that was in proposal stage when covered in 4Q 2025. Toronto's data center market has been developing steadily as operators evaluate Canadian alternatives to constrained US markets, and the grid connection rule clarification provides a more defined regulatory environment for projects in the planning and permitting stages.

For Toronto specifically, the Bill 40 framework creates a clearer planning environment for operators who have been watching the regulatory situation develop. Canada's national AI compute program and the demand signals coming from US operators evaluating Canadian alternatives add urgency to Toronto's ability to deliver on its connectivity and power advantages, and the Bill 40 clarity is a necessary prerequisite for that delivery.

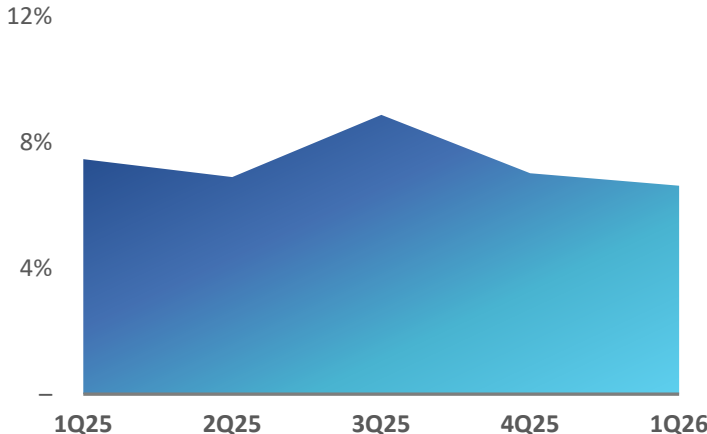
1Q 2026 Toronto Market Activity:

- Canadian Federal Government solicits proposals to build sovereign AI data centers 100 MW or larger
- Serverfarm acquires \$3 billion USD credit facility to develop data centers in North America, including a 4 MW expansion at facility in Toronto
- Hypertec and Bell Business form partnership to deliver AI infrastructure
- Bell Canada is developing a fully-leased 300 MW data center in Sherwood Municipality in Saskatchewan with the first phase expected online the first half of 2027

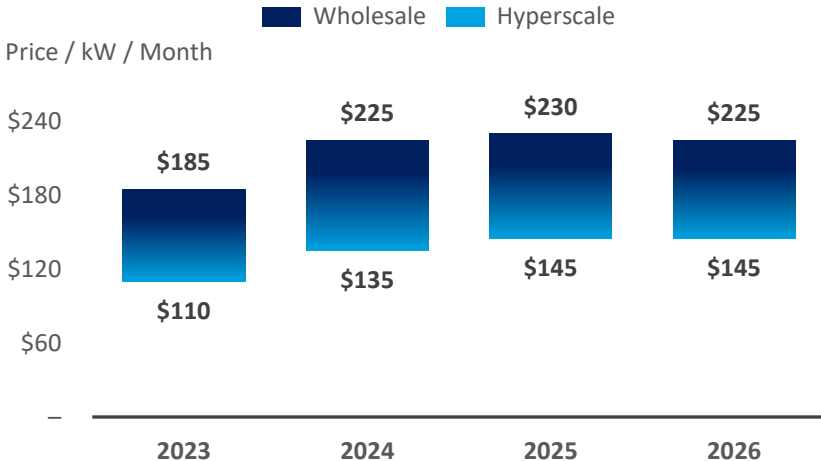
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING⁽²⁾



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FRANKFURT

KEY DEVELOPMENTS

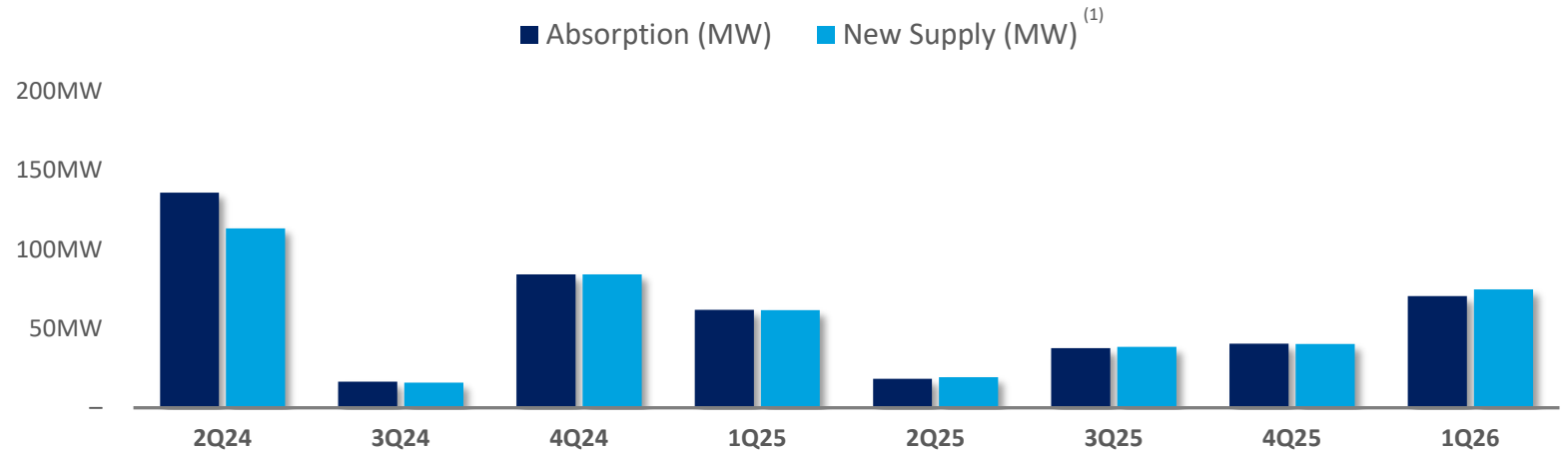
Germany's National Data Centre Strategy and Grid Reform Agenda Position Frankfurt at the Centre of Europe's AI Infrastructure Push

Germany adopted a National Data Centre Strategy in March 2026 targeting a doubling of national data center capacity and a quadrupling of AI and high-performance computing capacity by 2030. The strategy introduces several enabling mechanisms: a proposed grid package to create uniform connection procedures and prioritize grid access for strategic digital infrastructure; support for Flexible Connection Agreements allowing data center development to proceed in parallel with grid expansions; and proposed trade tax amendments that would allow municipalities hosting data centers to retain a greater share of revenue, modeled on the approach applied to wind and solar installations. Plans to develop at least one AI gigafactory in Germany through a public-private partnership model are advancing, with funding decisions expected in summer 2026.

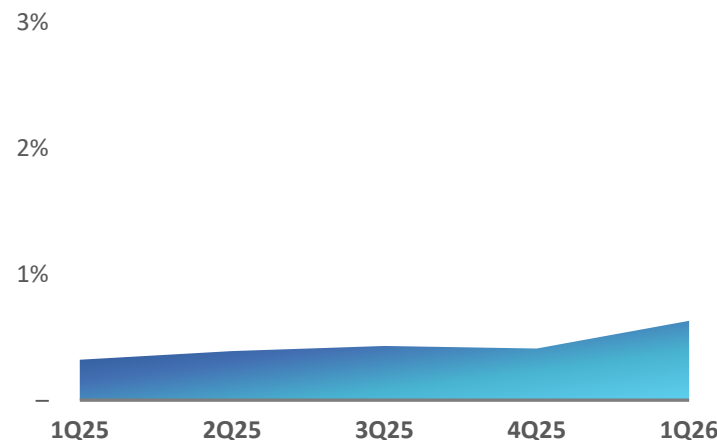
1Q 2026 Frankfurt Market Activity:

- EuroCTP selected Equinix's FR2 data center in Frankfurt, Germany, as the hosting location for its European real-time pre- and post-trade Consolidated Tape for equity markets
- Maincubes secured nearly €2.5 billion in debt financing to support expansion of its digital infrastructure platform. The proceeds will be used to refinance its existing portfolio and fund new developments, including construction of a fourth Frankfurt data center and advancement of a planned 200MW campus in Berlin
- Vantage Data Centers has been blocked from advancing a proposed data center campus outside Frankfurt after the city council of Groß-Gerau voted against entering contract negotiations with the company. This shows the importance of having the support of local authority to develop a hyperscale data centre

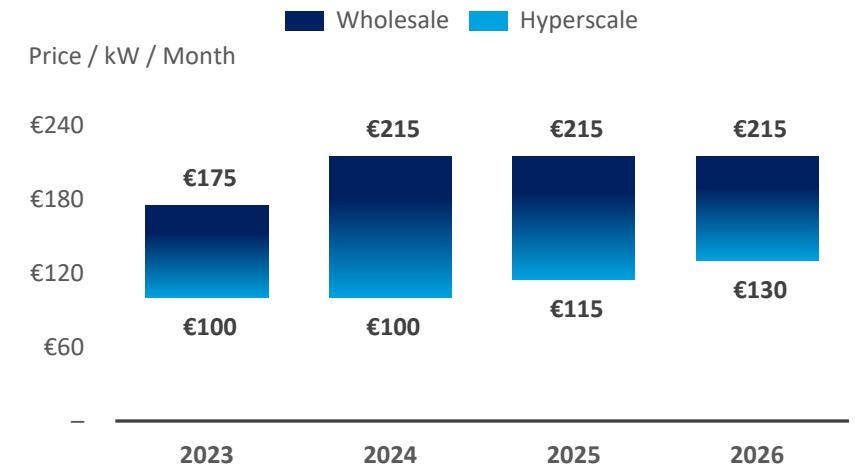
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING ⁽²⁾



Source: datacenterHawk as of April 2026.

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OSAKA

KEY DEVELOPMENTS

KDDI leads the way with major D2C liquid cooling deployment. AI-driven expansion continues apace and investors remain active

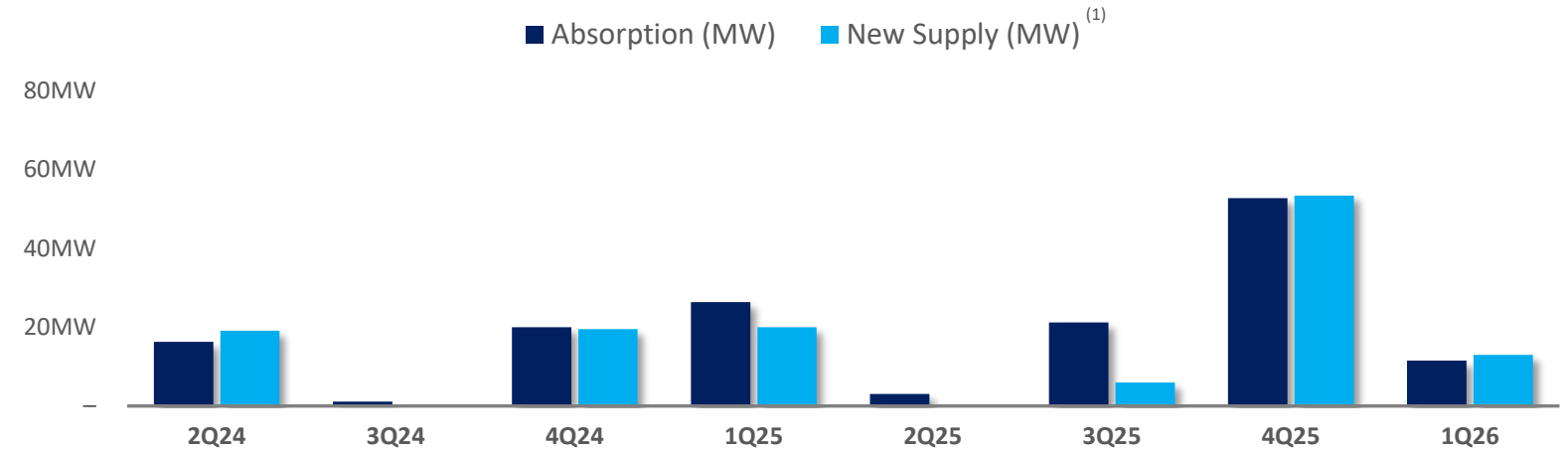
After a rapid 6-month retrofit of a brownfield facility on the grounds of the former SHARP LCD plant in Sakai, KDDI launched a major deployment in January of D2C liquid cooled GB200 NVL72 racks to run Google’s generative AI model, Gemini. Other GPU deployments are expected in the coming quarters, as recently launched data centers – and those under construction here – are largely designed and equipped for D2C liquid cooling.

Multi-national operators and investors continue to show strong interest in Osaka. Although Osaka remains a distant number two to Tokyo in overall market capacity and attractiveness as a hyper-scaler availability zone, the market dynamics of the AI era are solidifying interest in this vast, diverse urban region.

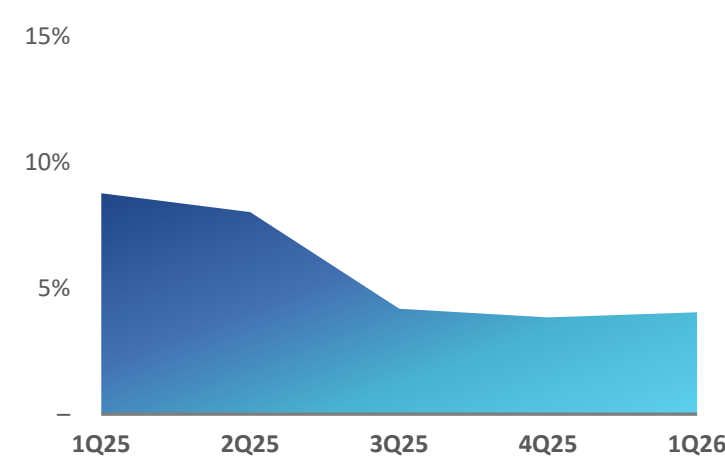
1Q 2026 Osaka Market Activity:

- CapitaLand Enters Japan with Osaka Data Center Stake Acquisition
- EdgeConneX Launches 200MW Osaka Data Center Campus
- KDDI Opens AI Data Center in Osaka

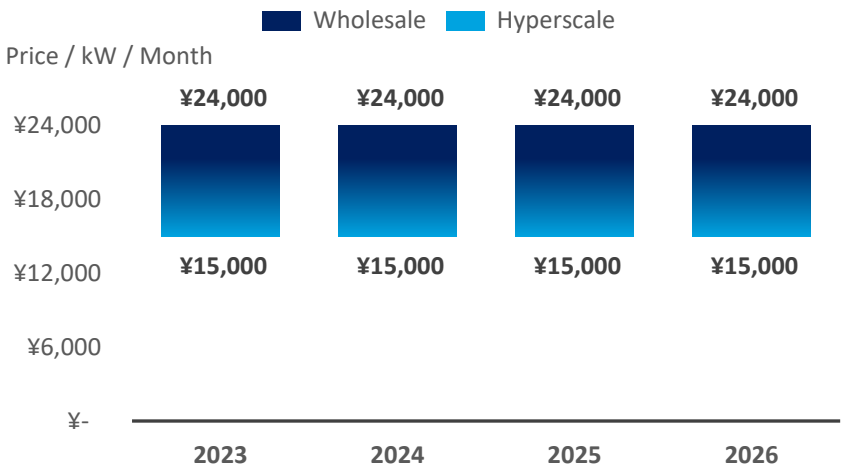
ABSORPTION AND SUPPLY



VACANCY (%)



PRICING⁽²⁾



Source: datacenterHawk as of April 2026.

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SECTION 5

APPENDIX **ADDITIONAL INFORMATION**

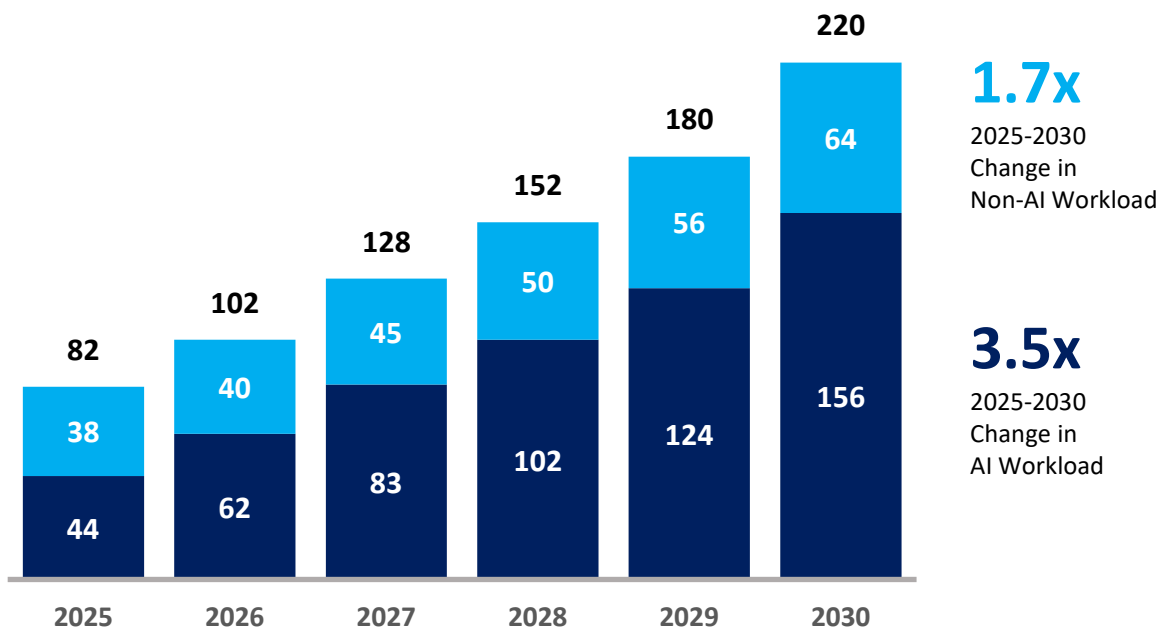
AI AUGMENTING DIGITAL TRANSFORMATION DEMAND

Exponentially Growing Demand Is Expected to Continue with Inference Becoming the Dominant AI Requirement by 2027

Estimated Global Data Centre Capacity Demand (GW)

- Both **AI and non-AI workloads** will be key drivers of global data center capacity demand growth through 2030
- 1.7x growth expected in Non-AI workloads** and **3.5x growth in AI workloads** through 2030

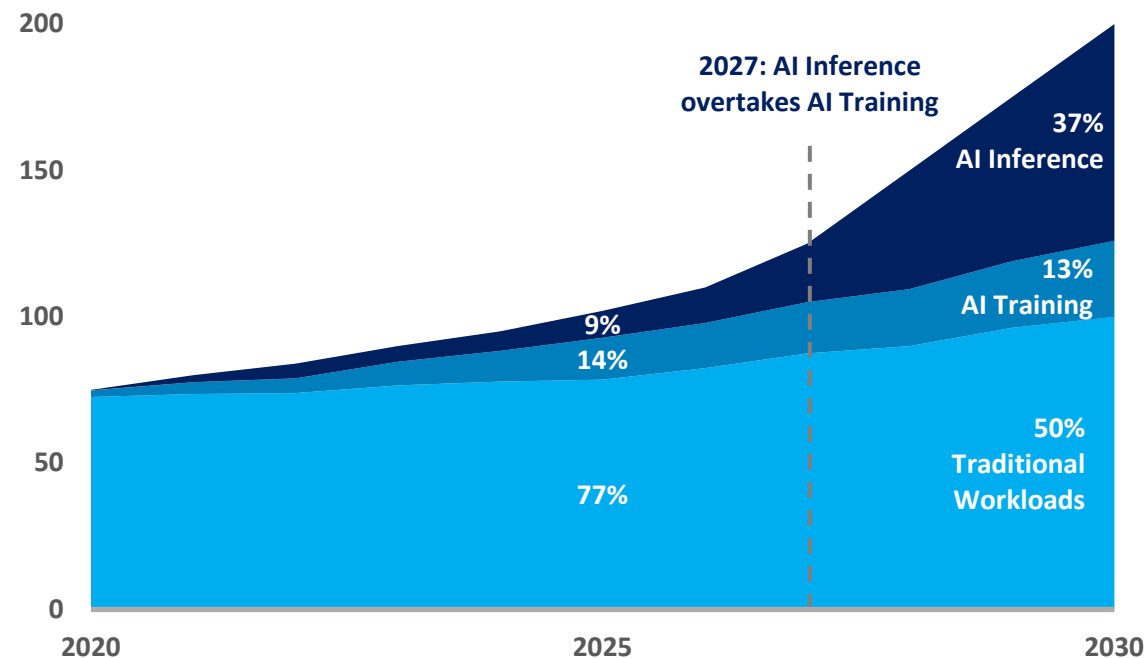
■ AI Workload ■ Non-AI Workload



Total Global Data Centre Workloads (GW)

- A significant shift is anticipated by 2027, when **inference workloads could overtake training** as the dominant AI requirement
- Latency-sensitive global platform well positioned** to capture AI inference growth

■ Traditional Workloads ■ AI Training ■ AI Inference



EXPANSION IN ATTRACTIVE CORE DATA CENTRE MARKET

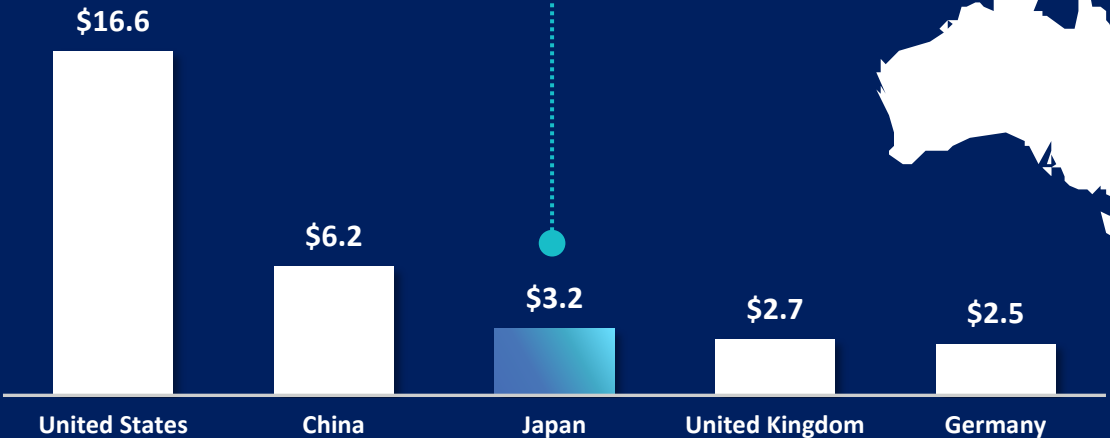
INTERNATIONAL EXPANSION INTO APAC

JAPAN

- Fourth-largest country in the world by GDP, serves as a key connectivity hub for internet traffic to and from North America
- Serves as initial landing point for multiple submarine cables connecting Americas to APAC region before branching out across Asia
- Benefits from high barriers to entry given high build costs, labour shortages and long lead-times for power infrastructure development

Top 5 Global Data Centre Countries⁽¹⁾

2025 Total Data Centre Revenue (in US\$ Billions)



Source: Synergy Research.
1) Synergy Research as at 2026.

GROWING APAC DATA CENTRE MARKET

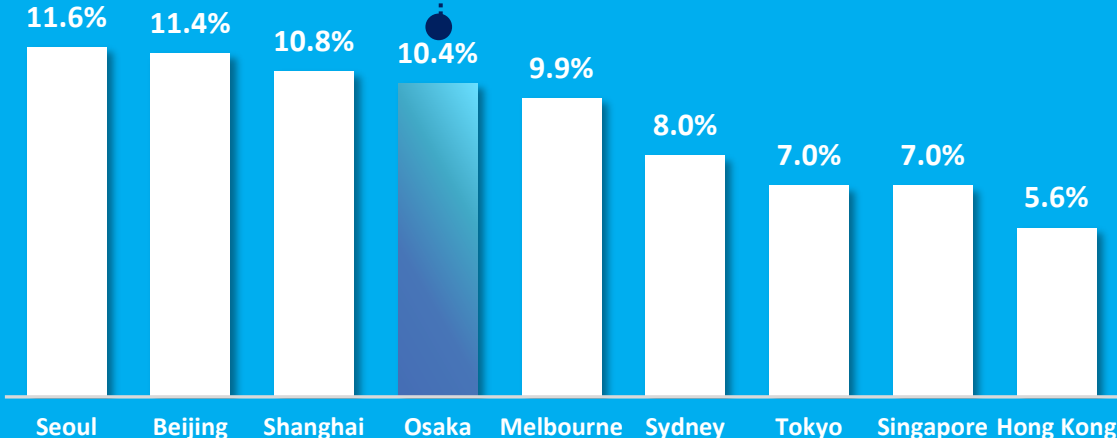
OSAKA

- One of the fastest growing data centre markets in the Asia Pacific region
- Serves as critical availability zone for public cloud providers serving Japan



Top 5 APAC Data Centre Markets⁽¹⁾

Total Data Centre Revenue (2025 to 2029 CAGR)



CONNECTED DATA CENTRE CAMPUS IN CORE MARKET

AOIWASAKA
粟生岩阪

KIX12

- Third data centre built on Osaka campus
- Completed in 2021
- Digital Core REIT owns 20% interest

KIX13

- Fourth data centre built on Osaka campus
- Completed in 2023
- Certified NVIDIA DGX H100-ready
- Offers high-speed access to support accelerated AI workload deployments

KIX11

- Second data centre built on Osaka campus
- Completed in 2019
- Digital Core REIT owns 20% interest

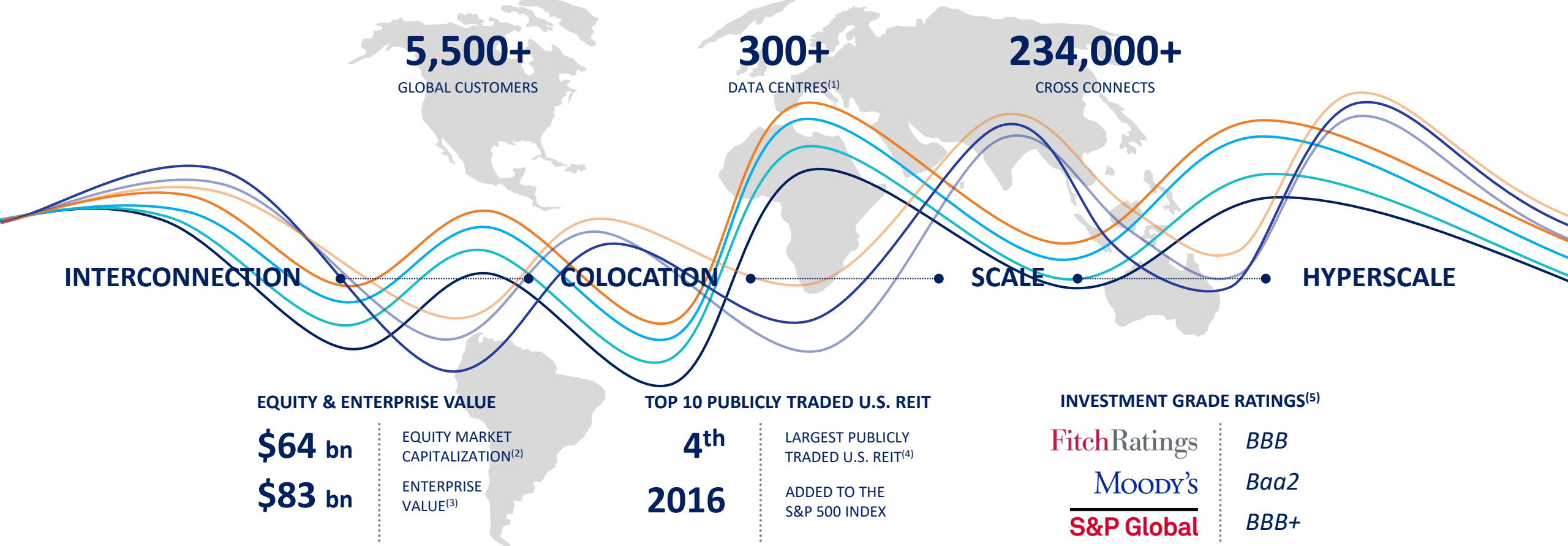
KIX10

- First data centre built on Osaka campus
- Completed in 2017

マディック北大阪

やまぶき低
Water treatm

Leading **GLOBAL** data centre provider dedicated to the full customer spectrum from **ENTERPRISE** colocation to **HYPERSCALE**



Source: Company data from balance sheet data as of March 31, 2026.

Note: Figures include Digital Core REIT's portfolio.

1) Includes data centres held as investments in unconsolidated joint ventures.

2) As of March 31, 2026.

3) Total enterprise value calculated as the market value of common equity as of March 31, 2026 plus liquidation value of preferred equity and total debt at balance sheet carrying value as of March 31, 2026.

4) U.S. REITs within the RMZ. Ranked by market cap as of March 31, 2026. Source: Bloomberg.

5) These credit ratings may not reflect the potential impact of risks relating to the structure or trading of the Company's securities and are provided solely for informational purposes. Credit ratings are not recommendations to buy, sell or hold any security, and may be revised or withdrawn at any time by the issuing organization in its sole discretion. The Company does not undertake any obligation to maintain the ratings or to advise of any change in ratings. Each agency's rating should be evaluated independently of any other agency's rating. An explanation of the significance of the ratings may be obtained from each of the rating agencies.

BEST-IN-CLASS GLOBAL DATA CENTRE SPONSORSHIP

Industry-Leading Sponsor with Unparalleled Global Data Centre and Public Company Expertise, Experience and Track Record



Digital Core REIT is the only data centre S-REIT sponsored by a global best-in-class pure-play listed data centre owner/operator



Digital Core REIT is the exclusive S-REIT vehicle for Digital Realty



1 Data Centre Expertise

- + Largest data centre owner and operator
- + More than a decade of **99.999%** uptime
- + Full product spectrum spanning interconnection, colocation and hyperscale offerings
- + Serving **5,500+** customers

2 Public Company Track Record

- + Over **20** years on NYSE
- + **4th** largest US REIT in the MSCI US REIT Index
- + Achieved over **18%** average annual total return since IPO ⁽¹⁾

3 Organizational Depth

- + Serving **55+** markets across **30+** countries on **six** continents
- + **4,000+** full-time employees throughout global organization
- + Global teams focused on **design & construction**, data centre operations and **sales & marketing**

SPONSOR'S INTERESTS DIRECTLY ALIGNED WITH UNITHOLDERS

REIT Manager incentivized to Maximize Unitholder Value



REIT MANAGEMENT FEE

1

Base Fee Based on
Deposited Value

0.5%

p.a. of Deposited Value

2

Performance Fee Based
on Net Property Income

3.5%

p.a. of Net Property
Income ⁽¹⁾



Management fees paid in units and/or cash
at the Manager's discretion

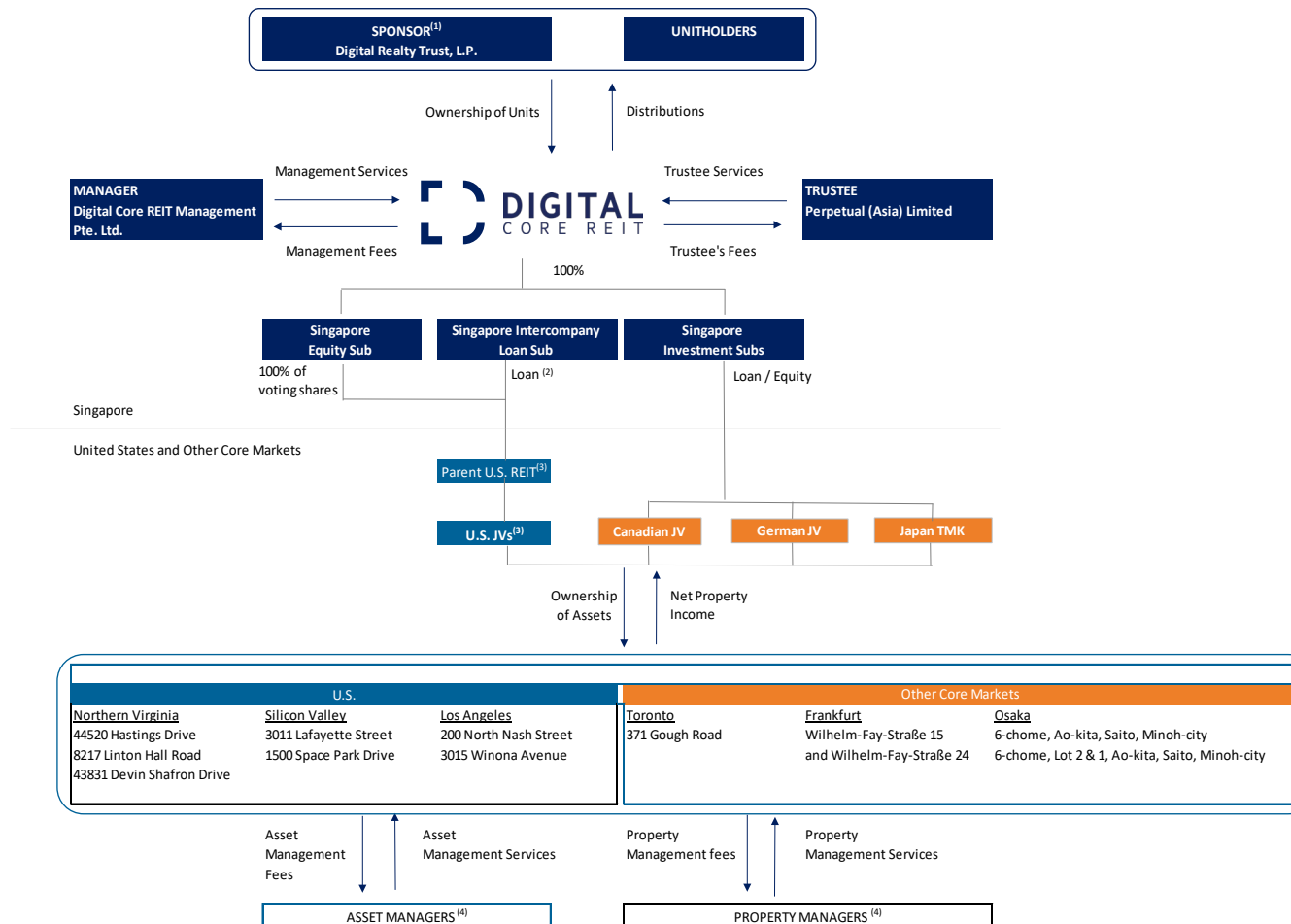
DISTRIBUTION POLICY

- + Semi-annual, in USD or SGD at option of Unitholders ⁽²⁾
- + At least 90% of annual distributable income

1) Calculated before accounting for the Performance Fee in that relevant financial year.
2) To be paid in SGD by default, unless Unitholders elect to receive in USD.

DIGITAL CORE REIT ORGANIZATIONAL STRUCTURE

Unique Opportunity to Participate in Digital Transformation Trend Alongside Leading Global Data Centre Platform



- 1) Digital Realty holds a deemed 32.3% stake in Digital Core REIT.
- 2) Principal repayments are not subject to U.S. withholding taxes. Interest payments that are finally distributed to Unitholders are not subjected to U.S. withholding taxes, assuming Unitholders qualify for portfolio interest exemption and provide appropriate tax certifications, including an appropriate IRS Form W-8.
- 3) Parent U.S. REIT holds 90% of each U.S. JV with a wholly-owned subsidiary of the Sponsor holding the other 10% of each U.S. JV.
- 4) The asset managers and the property managers are either (i) a joint venture (for the Japan TMK) or (ii) wholly-owned subsidiaries of the Sponsor.

Information as at 31 March 2026. Digital Core REIT Unitholding subject to an ownership restriction of 9.8% of total Units outstanding.

Favourable Fundamentals + Sponsor Support Create Virtuous Cycle of Accretive Investment

Leading Pipeline

- Largest Sponsor acquisition pipeline of **US\$15+ bn**

Investing Accretively

- Sourced **accretive off-market transaction in Japan** from existing Sponsor JV partner

Sponsor Funding

- Sponsor actively employing **joint venture partnerships** to fund development CapEx
- Established **~\$7 bn hyper-scale development joint venture with Blackstone**

Enhancing Quality

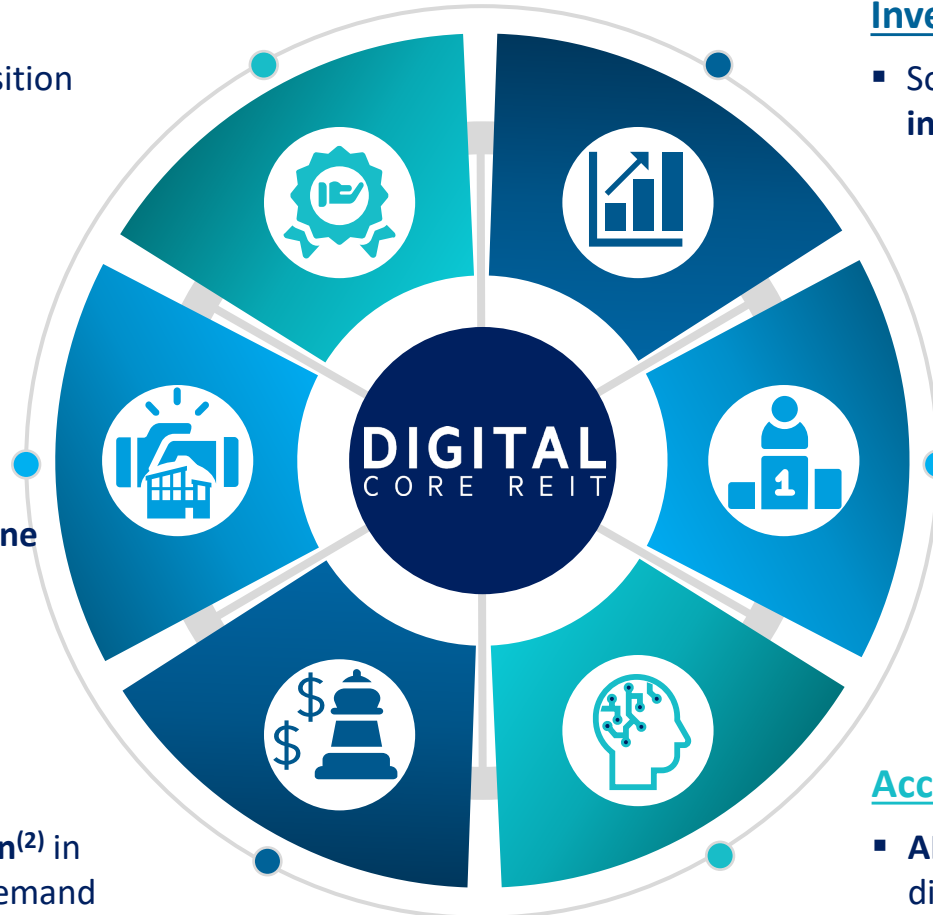
- Increased **# of markets from four to six**, enhanced diversification and portfolio quality with **entry into Europe and Asia**
- Improved **investment grade customer concentration** from 69% to 82% ⁽¹⁾

Sponsor Spending

- Sponsor expected to spend **US\$3.6 bn⁽²⁾** in 2026 to address growing customer demand

Accelerating Demand

- **AI trends** driving acceleration in global digital infrastructure demand



1) Based on annualised rent attributable to investment-grade customers, pro forma after adjusting for the acquisition of a 20.0% interest in the Osaka data centre which closed in March 2025.
 2) Based on Digital Realty's 2025 development CapEx guidance (net of JV partner contributions), excluding land acquisitions and includes Digital Realty's share of JV contributions, of US\$3.3-US\$3.8 billion as at 5 February 2026.

KEY INVESTMENT HIGHLIGHTS

Dedicated Data Centre S-REIT with Industry-Leading Pipeline Sponsored by Largest Global Owner / Operator



Digital Transformation Driving Robust Demand

Growing and emerging technology trends driving acceleration in demand for digital infrastructure globally



High-Quality, Mission-Critical Portfolio

100% freehold data centre portfolio with core assets concentrated in top markets across North America, Europe and Asia Pacific



Industry-Leading Pipeline for Growth

Sponsored by largest global data centre owner, operator, developer and acquirer, offering attractive global acquisition pipeline



Best-in-Class Global Data Centre Sponsorship

Industry-leading sponsor with unparalleled global data centre and public company expertise, experience and track record



Balance Sheet and Asset Base Positioned for Substantial Growth

Prudent capital management strategy with potential to fuel outsized growth from a relatively small starting base



Superior Growth Prospects

Unique opportunity to invest in pure-play data centre S-REIT backed by leading global sponsor primed for growth

ESG FACTORS AND TARGETS

Creating a More Sustainable Future



ENVIRONMENTAL

Managing our impact on the environment through energy and water use optimisation

MATERIAL FACTORS



Energy Management



Greenhouse Gas Emissions



Water Management



Physical Impacts of Climate Change

TARGETS ⁽¹⁾

- LEED Silver or equivalent standard
- Energy Star certification
- 100% clean and renewable energy available to customers
- Expand adoption of sustainability-aligned (green) lease provisions
- Reduce Scope 1 and 2 emissions intensity by 30% per sf by 2030⁽²⁾
- Reduce water intensity per sf by 12% by 2030⁽²⁾
- ISO management certification



SOCIAL

Giving back to the communities we serve, encouraging employee involvement and engagement

MATERIAL FACTORS



Employee Engagement



Diversity and Inclusion



Occupational Health and Safety



Other Work-related Rights

TARGETS

- At least 10 training hours per employee annually
- Minimum 20% female representation on Board
- Ensure diversity in Board appointments
- Maintain healthy and safe work environment with zero work-related injuries, permanent disabilities, fatalities or high-consequence injuries
- Maintain zero instances of child and/or forced labour



GOVERNANCE

Committed to embodying good governance and high ethical standards

MATERIAL FACTORS



Business Ethics



Data Security

TARGETS

- High standards and best practices in ethical business conduct with zero incidents of fraud, corruption, bribery or non-compliance with laws and regulations
- 100% successful completion of business ethics annual attestation
- High standards and best practices in cybersecurity and data protection with no non-compliance with data privacy laws
- 100% successful completion of Annual Security Awareness Training

Note: For more details on Digital Core REIT's targets and performance, please refer to the Sustainability Report published on 23 March 2026.

1) All targets pertain to properties within the reporting scope.

2) Relative to 2018 baseline.



Core

Sustainable

Growth
