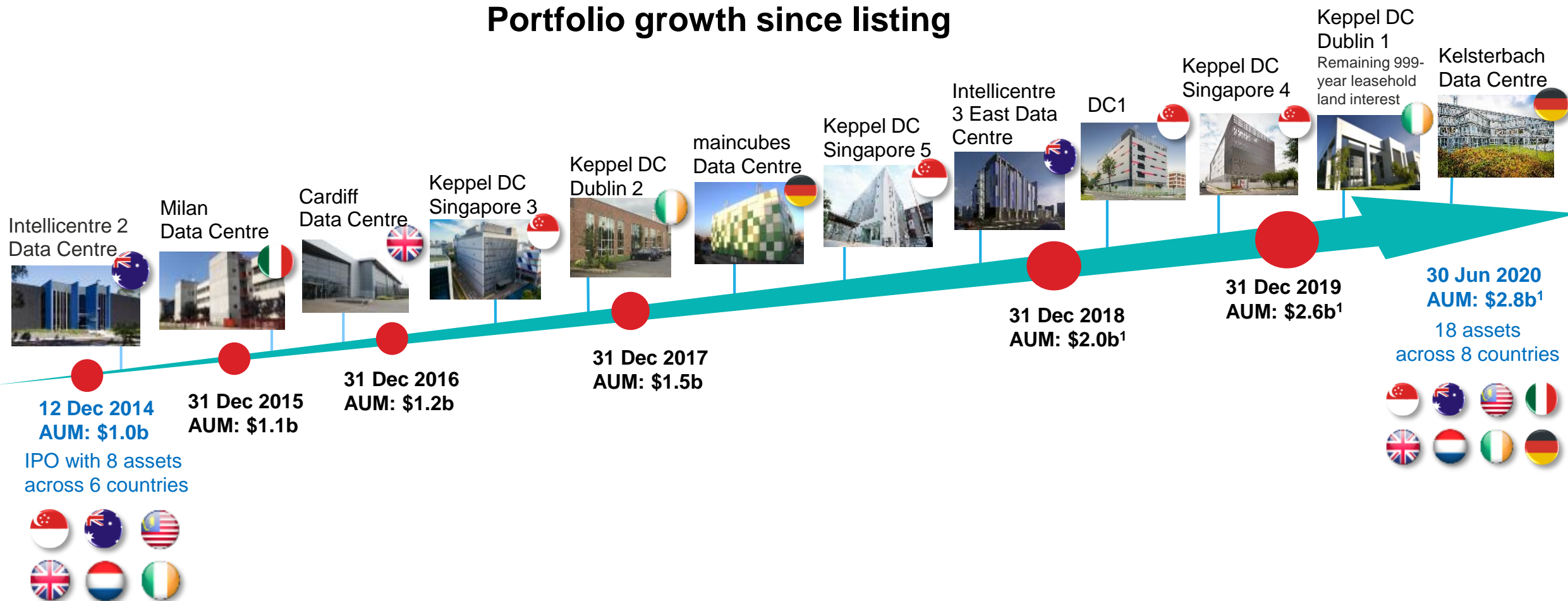


SGX-UBS Webinar: Challenges and Opportunities in Post-COVID-19 Singapore

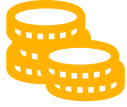
5 August 2020

First pure-play data centre REIT listed in Asia on SGX

Portfolio growth since listing

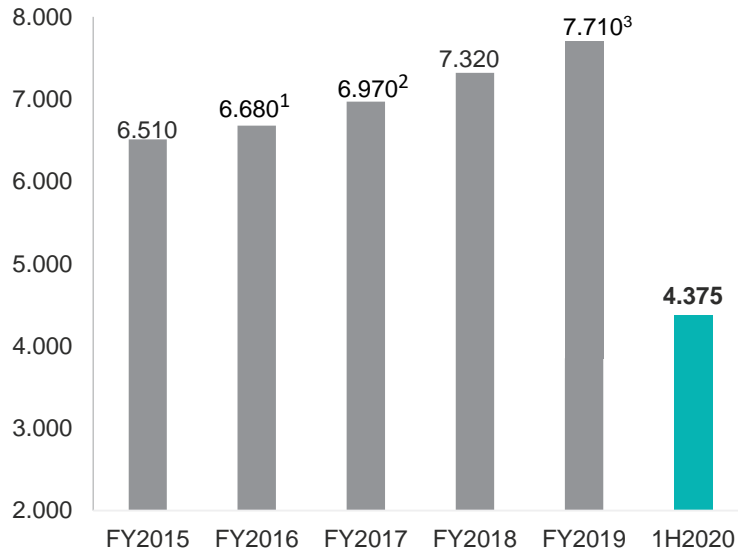


1H 2020 Highlights



Steady growth in DPU

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 in 2017.
3. Excluding the impact of the pro-rata preferential offering in October 2019.
4. Aggregate Leverage was 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.



Resilient income stream

High portfolio occupancy

96.1%

as at 30 Jun 2020

Long portfolio WALE

7.4 years

by leased area



Financial flexibility

Low aggregate leverage⁴

34.5%

as at 30 Jun 2020

High interest coverage

12.8 times

as at 30 Jun 2020

Diversified and Resilient Portfolio

▪ Quality data centres that cater to the requirements of global clientele

- Colocation facilities provide diverse client profile and lease expiry
- Fully-fitted and shell & core facilities provide income stability with typically longer lease terms

Lease Type	Client Count	WALE ¹ (years)	Ownership of Data Centre Components		
			M&E Equipment	Facility Management	Servers & Racks
Colocation	Multi	2.8	✓	✓	-
Fully-fitted	Single	11.5	✓	-	-
Shell & core	Single	8.1	-	-	-

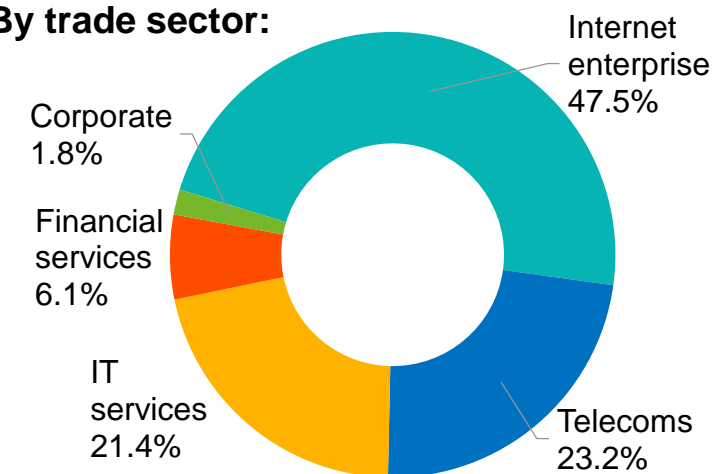
1. By leased area as at 30 Jun 2020.

2. 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.

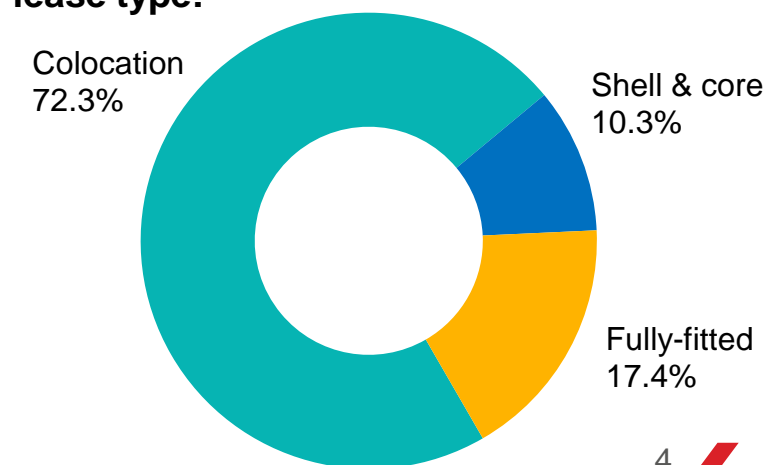
Rental income breakdown

for Jun 2020²

By trade sector:



By lease type:

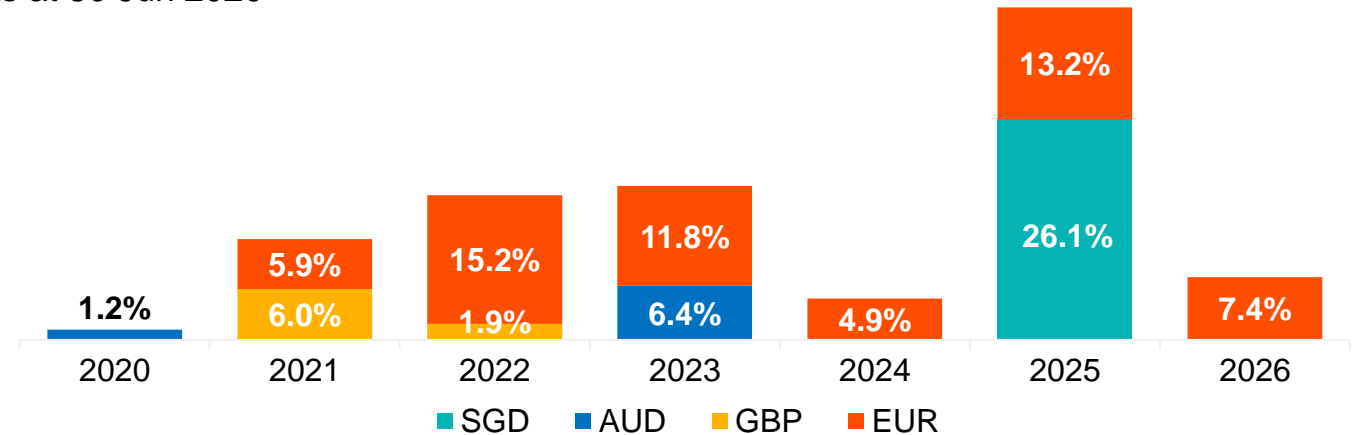


- **Managing interest rate exposure:**
69% of loans hedged with floating-to-fixed interest rate swaps, with the remaining unhedged borrowings in EUR
- **Mitigating impact of currency fluctuations:**
 - Hedged forecasted foreign-sourced distributions till 2H 2021 through foreign currency forward contracts
 - Adopted natural hedging by borrowing in currencies that match the corresponding investments

Prudent Capital Management

Debt Maturity Profile

As at 30 Jun 2020



As at 30 Jun 2020

Total debt	~\$1,055.2m of external loans/notes (unencumbered)
Available facilities	~\$326.6m of unutilised credit facilities
Aggregate leverage¹	34.5%
Average cost of debt²	1.7% per annum
Debt tenor	3.7 years
Interest coverage³	12.8 times

1. 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 commitments and options.
2. Including amortisation of upfront debt financing costs and excluding lease charges.
3. Interest Coverage Ratio disclosed above is computed based on the definition set out in Appendix 6 of the Code on Collective Investment Schemes revised on 16 April 2020.

Resilient Asset Class that Supports the Digital Economy

- COVID-19 a catalyst to go digital, and some of these online behaviours are expected to continue post-pandemic¹
- Expect higher data traffic as enterprises adopt cloud solutions and ensure adequacy of collaboration platforms and videoconferencing tools as well as stepped-up cybersecurity and cloud data protection
- Traditional client-facing roles could increasingly be augmented with customer-friendly online platforms/applications such as digital banking and telemedicine¹



Global colocation market expected to grow by 15%² in 2020



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



Global mobile data traffic expected to increase by 31% annually from 2019 to 2025⁴



Enterprise spending on cloud infrastructure expected to grow by 22%² CAGR over next 5 years



Data traffic increased by 20–100% across markets in Europe, Asia and America as a result of COVID-19 lockdowns⁴



5G subscriptions to generate 2.5 times more traffic than the average 4G connection, and take up 10.6% of total mobile traffic by 2023⁵

Positioned for Growth

- The Manager will continue to strengthen Keppel DC REIT's presence and position it to capitalise growth opportunities in the data centre industry



Fast-growing
asset class



Resilient
income stream



Focused
investment strategy



Prudent
capital management



Thank You

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