Keppel Capital

Trusted Investment Partner. Delivering Sustainable Returns.

Citi-REITAS-SGX C-Suite Singapore REITs and Sponsors Forum

22 August 2019



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Keppel Capital: An Integrated Fund Management Platform

Keppel Corporation

Keppel Capital

Private Fund Managers

Keppel Capital Alternative Asset



Incepted in 2019 to establish, offer and manage new private funds investing in alternative asset classes

alpha



Private equity fund manager with investments across key global gateway cities

Listed REITs and Business Trust

Keppel REIT



One of the largest Pan-Asian commercial REITs listed on SGX with premium Grade A assets in prime business and financial districts

Keppel DC REIT



Asia's first pure-play data centre REIT listed on SGX with an initial focus on Asia Pacific and Europe

Keppel Infrastructure Trust



The largest diversified Business Trust listed on SGX with a portfolio of strategic infrastructure assets.

Keppel KBS US REIT



US REIT with office buildings and business campuses in key growth markets driven by innovation and technology

PRIME US REIT



US REIT with Grade A office assets in key primary markets

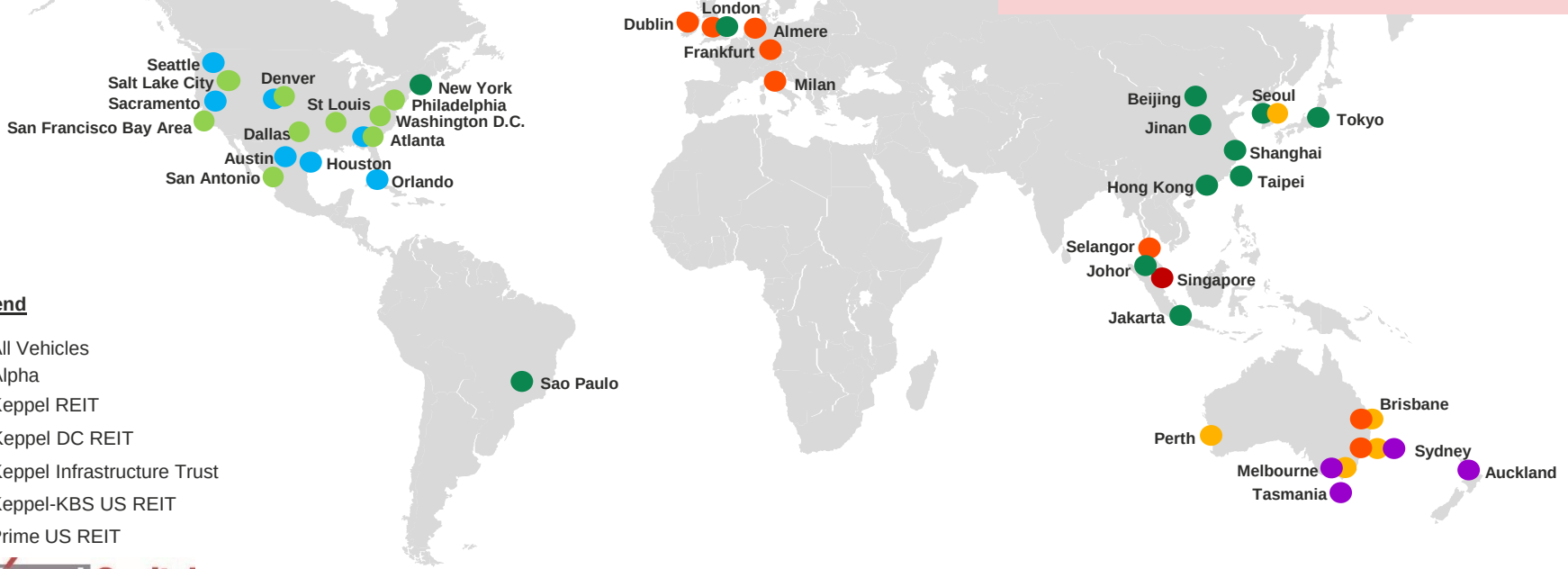
- *Keppel Capital owns 100% of Keppel REIT Management Limited (Manager of Keppel REIT), 50% of Keppel DC REIT Management Pte. Ltd. (Manager of Keppel DC REIT), 100% of Keppel Infrastructure Fund Management Pte. Ltd. (Trustee-Manager of Keppel Infrastructure Trust), 50% of Keppel-KBS US REIT Management Pte. Ltd. (Manager of Keppel-KBS US REIT), and 30% interest in KBS US Prime Property Management Pte. Ltd. (Manager of Prime US REIT).*

Global Capabilities. Local Agility.

Diversified portfolio of real estate, infrastructure and data centre assets in over 30 cities across key global markets

Assets under Management
S$29b as at end-2018

Bench Strength
> 200 Professionals



Legend

- All Vehicles
- Alpha
- Keppel REIT
- Keppel DC REIT
- Keppel Infrastructure Trust
- Keppel-KBS US REIT
- Prime US REIT

Keppel Capital

Harnessing Capabilities of the Keppel Group

Engines of Growth

- Offshore & Marine
- Property
- Infrastructure
- Investments

The Keppel Business Model

Keppel + Private Funds

Design & Build
Project-based income
Recurring income

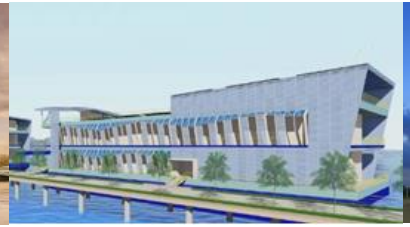
Operate & Maintain
Recurring income

Turnkey
Project-based income

Stabilise & Monetise
Revaluation & divestment gains

REITs & Trust
Recurring income

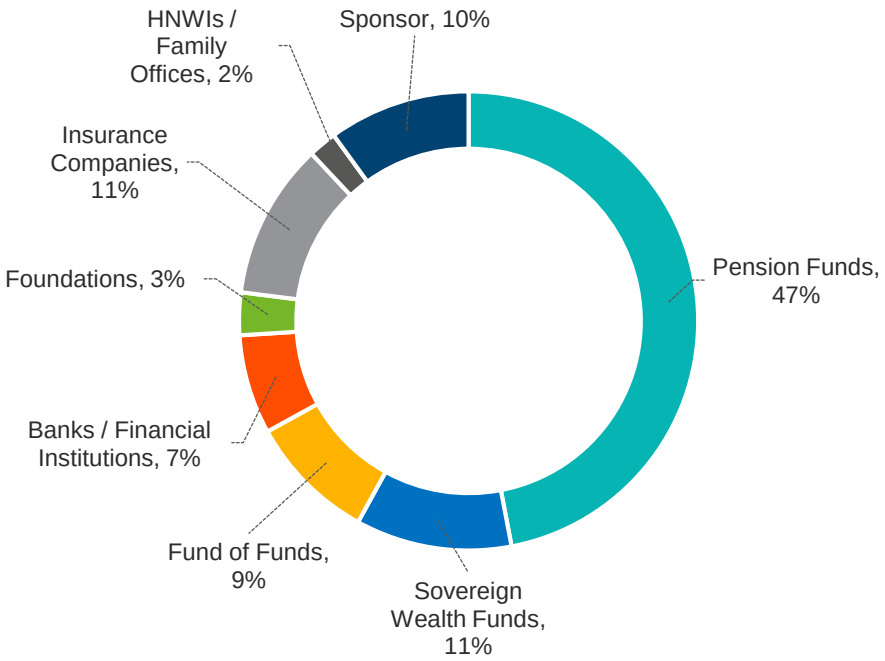




Best-In-Class Investor Base

Quality institutional investor base consisting some of the largest global investors



Key Milestones

2016

- Consolidation of fund and asset management platforms under Keppel Capital
- First closing of Alpha Data Centre Fund (ADCF) and Alpha Asia Macro Trends Fund (AAMTF) III
- ADCF's maiden acquisition of 60% interest in KDC Frankfurt 1
- Keppel DC REIT added 2 data centres to its portfolio

2017

- Successful listing of Keppel-KBS US REIT on SGX-ST with US$553m raised
- Alpha raised US$1.0b for Alpha DC Fund and acquired 70% stake in KDC SGP 4 in Singapore
- Keppel REIT and Keppel DC REIT made 3 acquisitions totalling ~S$670m

2018

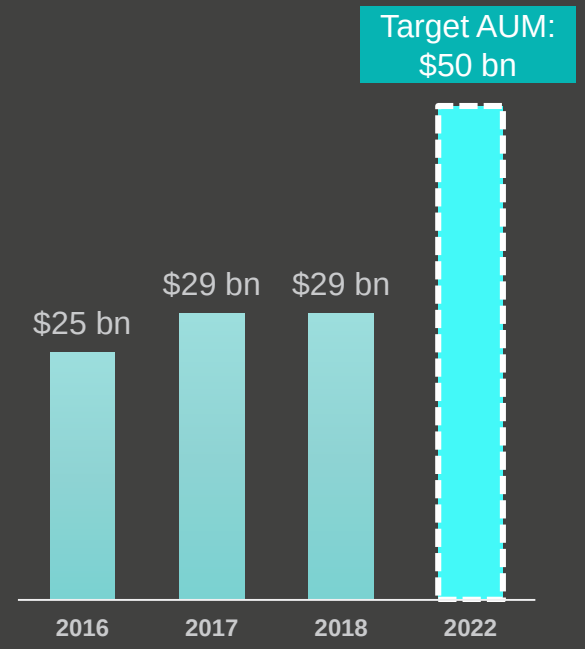
- Alpha closed AAMTF III at ~US$1.1b, exceeding its initial target of US$1.0b
- Announced plans to expand into the senior living sector with proposed acquisition of 50% interest in Watermark Retirement Communities
- Explored plans to establish an education fund
- Signed MOU to establish fund management entity in the Sino-Singapore Tianjin Eco-City
- ADCF entered into JVs to develop and operate data centres in the new markets of Bogor, near Jakarta and Johor, Malaysia
- Announced acquisitions totalling over S$2.0b, including Keppel-KBS US REIT's maiden acquisition and Keppel DC REIT's acquisitions of 2 data centres

YTD 2019

- Incepted Keppel Capital Alternative Asset with the focus to establish, offer and manage new private funds investing in alternative asset classes
- Keppel Infrastructure Trust completed the A$1b acquisition of Ixom
- Keppel REIT completed maiden acquisition in Seoul
- Acquired 30% interest in Gimi MS Corporation for the development and operation of a FLNG facility
- Successful listing of Prime US REIT[1] on the SGX-ST
- Alpha continued to actively pursue acquisitions and divestments amounting to over US$2.0b in 1H 2019

(1) 30% strategic interest in KBS US Prime Property Management Pte. Ltd., the Manager of Prime US REIT

Assets under Management



Growth Platforms

- Pursue inorganic growth through expansion into new markets and asset classes
  - Opportunities in the senior living and educational sectors
- Pursue organic growth from existing investments and funds
- Develop new funds and REITs/Trusts
  - Successfully listed Keppel-KBS US REIT in November 2018
  - Strategic investor in Prime US REIT, which was listed in July 2019
- Continue to harness capabilities of the larger Keppel Group for asset injections

What Sets Us Apart



Global Mindset with Local Execution

Led by a team of industry veterans with in-depth expertise and decades of experience working in local and international markets, and global institutional investors



Strong investment track record with value creation along the entire value chain

- Expertise and proven capabilities in investor management, portfolio composition, efficient tax structuring, active currency and interest rate management
- Proactive asset management of global AUM of SGD 29 billion* across both private and public markets



Fiduciary mindset with strong compliance and governance practices

- Socially responsible fund manager that creates value while integrating sustainable practices into our invested assets

**AUM as at 31 December 2018.*

Keppel Capital: Trusted Investment Partner



VISION

To be the **best-in-class asset manager**,
serving as **the trusted partner for our investors.**

MISSION

Guided by our operating principles and core values, we will **create value** for our investors through **harnessing the strengths of the Keppel Group** to build **sustainable business platforms** for **long-term growth**.

Thank You

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