

Keppel REIT is one of Asia's leading commercial real estate investment trusts (REITs) listed on the Singapore Exchange with a portfolio of prime commercial assets in Asia Pacific's key business districts.

Keppel REIT has a total portfolio value of approximately \$9.5 billion, comprising properties in Singapore, the key Australian cities of Sydney, Melbourne and Perth, Seoul, South Korea, and Tokyo, Japan.

Investment merits

Prime and resilient portfolio

Income resilience supported by a portfolio of prime commercial assets with a high portfolio committed occupancy, long weighted average lease expiry (WALE) and tenants from diverse sectors.

Sustainable returns for Unitholders

Proactive asset management to enhance performance, combined with a disciplined approach to optimise capital efficiency and implement a sound investment strategy to generate sustainable long-term total return.

Portfolio optimisation

Optimise portfolio to improve yield and total Unitholder return while staying focused on Keppel REIT's core markets.

Strong Sponsor

Keppel REIT is managed by Keppel REIT Management Limited and sponsored by Keppel, a global asset manager and operator with strong expertise in sustainability-related solutions spanning the areas of infrastructure, real estate and connectivity.



Key figures

Market capitalisation	\$3.3b
Portfolio value	\$9.5b
Portfolio committed occupancy	96.0%
Portfolio WALE ¹	4.7 years
Adjusted NAV per Unit ²	\$1.24

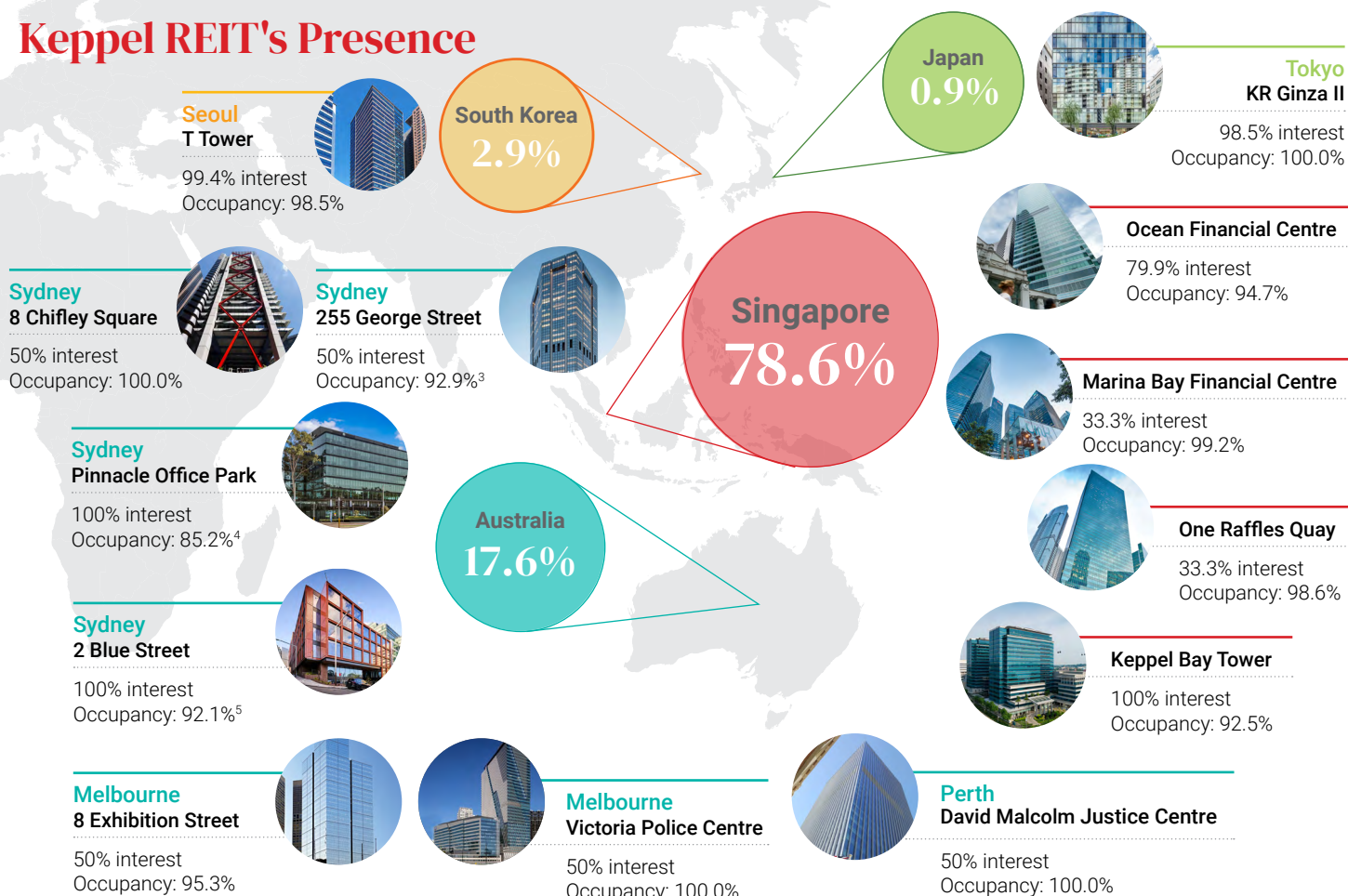
¹ Based on attributable committed gross rent.

² As at 31 December 2024.

Stock information

SGX stock code	K71U
Bloomberg ticker	KREIT:SP
Date listed	28 April 2006
Distribution policy	Semi-annual
Sponsor	Keppel

Keppel REIT's Presence



³ 255 George Street is receiving rental guarantee for the 12-month period after completion on existing vacancies and potential expiries, and for the 19-month period from 1 Dec 2024 for one specific tenancy.

⁴ The asset enhancement initiatives at Building D of Pinnacle Office Park has been completed and the building is in the process of backfilling.

⁵ 2 Blue Street achieved practical completion on 3 Apr 2023 and is receiving rental guarantee on unlet space for a period of up to three years from the practical completion date.

Advancing Sustainability

- Out of Keppel REIT's portfolio of 13 properties, 12¹ have received green certification.
- All Singapore properties have achieved the BCA Green Mark Platinum or BCA Green Mark Platinum Super Low Energy certifications.
- Seven properties are fully powered by renewable energy and five properties have attained carbon neutral certifications.
- Keppel REIT maintained 'A' in the MSCI ESG Ratings Assessment and retained 4-star rating, Green Star Status and 'A' rating for Public Disclosure in the 2024 GRESB Assessment.
- Joint winner of the Singapore Corporate Governance Award (REITs & Business Trusts Category) at the SIAS Investors' Choice Awards 2024.

¹ Except for 2 Blue Street which achieved practical completion in April 2023 and is in the process of certification.



Resilient portfolio with diversified tenant base

By attributable committed gross rent (%)

Number of tenants²

495



Banking, insurance and financial services	34.7
Technology, media and telecommunications	14.8
Government agency	13.0
Energy, natural resources, shipping and marine	7.8
Legal	6.8
Manufacturing and distribution	6.6
Real estate and property services	6.5
Accounting and consultancy services	5.0
Retail and Food and beverage	2.0
Services	1.9
Others	0.9

Total

100.0

Prudent capital management

Aggregate leverage	42.1%
Interest coverage ratio	2.5x ³
All-in interest rate	3.52% p.a.
Borrowings on fixed rates	65%
Weighted average term to maturity	2.6 years
Sustainability-focused funding	82% ⁴

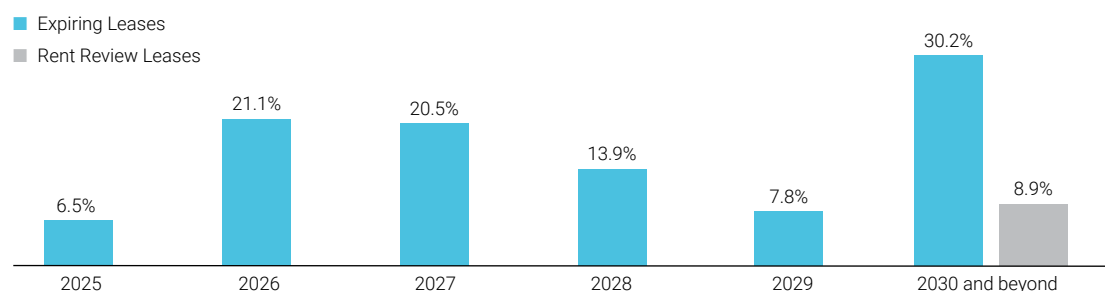
² Tenants with multiple leases were accounted as one tenant.

³ Defined as trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), over trailing 12 months interest expense, borrowing-related fees and distributions on hybrid securities.

⁴ This includes Keppel REIT's share of external borrowings accounted for at the level of associates.

Stable income with long WALE and well-staggered lease expiry profile

Portfolio lease expiry profile by attributable committed gross rent



Portfolio WALE

4.7 years

Top 10 tenants' WALE

8.7 years

For more information

<https://www.keppelreit.com>

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