

Keppel REIT is one of Asia's leading real estate investment trusts listed on the Singapore Exchange with a portfolio of Grade A commercial assets in key business districts pan-Asia.

It has assets under management of \$8.9 billion¹ in Singapore, key Australian cities of Sydney, Melbourne, Brisbane and Perth, as well as Seoul in South Korea.

Investment merits

Premium and resilient portfolio

Income resilience supported by portfolio of Grade A office space with high committed occupancy, long weighted average lease expiry (WALE) and established tenants from diverse sectors.

Sustainable returns for Unitholders

Conscientious effort to drive asset performance, optimise capital efficiency and execute sound investment strategy to maximise returns.

Portfolio optimisation

Ongoing portfolio optimisation efforts to create and deliver long-term value to stakeholders.

Strong Sponsor

Able to leverage Sponsor Keppel Land's development expertise, as well as harness synergies from Keppel Capital's management platforms, overseas offices and network for potential acquisitions.



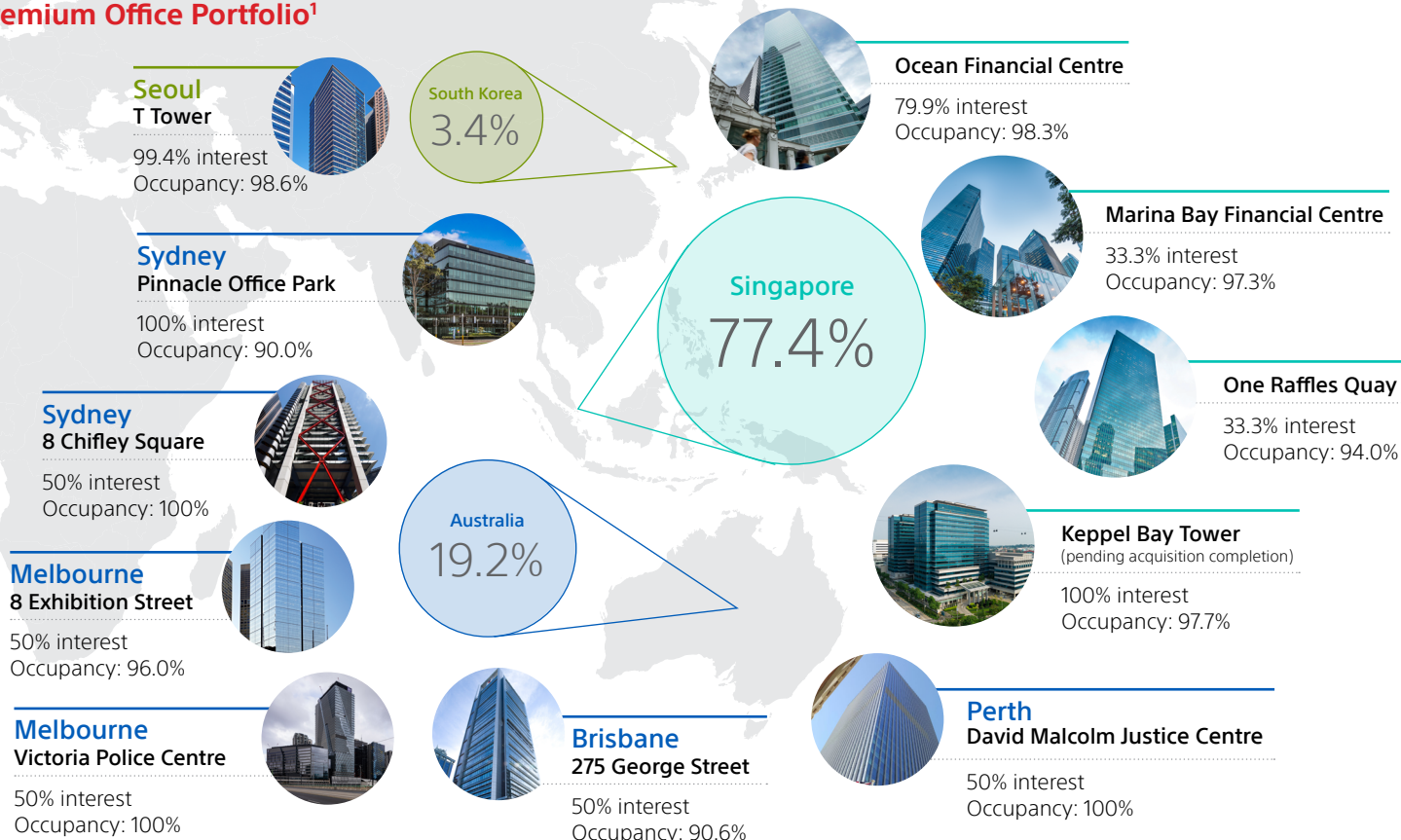
Key figures (as at 31 March 2021)

Market capitalisation	\$4.5b
Assets under management (AUM)	\$8.9b ¹
Portfolio committed occupancy	96.5%
Portfolio WALE	6.7 years
Adjusted NAV per Unit	\$1.29
Aggregate leverage	35.2% ²
Interest coverage ratio	3.7 times
All-in interest rate	2.01% p.a.
Borrowings on fixed-rate	85%

Stock information

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

Premium Office Portfolio¹



¹ Information as of 31 March 2021 and assuming the inclusion of Keppel Bay Tower in Singapore which was announced on 23 December 2020 and targeted for acquisition completion in 2Q 2021.

² Excluding Keppel Bay Tower, assets under management was \$8.3 billion.

² Assuming the acquisition of Keppel Bay Tower was completed as at 31 March 2021, the aggregate leverage would have been 39.4%.

Committed to sustainability

- Ocean Financial Centre is Singapore's first commercial building to achieve the WELL Health-Safety Rating by the International WELL Building Institute for its robust health and safety management.
- All Singapore assets continued to hold the Building and Construction Authority (BCA) Green Mark Platinum Award, while most of the buildings in Australia have achieved 5 Stars and above in the National Australian Built Environment Rating System (NABERS) Energy rating.
- Retained Prime status in ISS ESG corporate rating and the Green Star Status at the Global Real Estate Sustainability Benchmark (GRESB) 2020.
- Constituent of two key iEdge SG ESG indices – the iEdge SG ESG Leaders Index and the iEdge SG ESG Transparency Index.



Resilient portfolio with diversified tenant base

AUM¹ breakdown by asset & geography (%)

Singapore

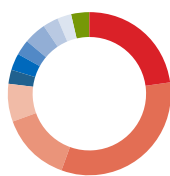
77.4%

Australia

19.2%

South Korea

3.4%



• Ocean Financial Centre	23.1
• Marina Bay Financial Centre	32.9
• One Raffles Quay	13.9
• Keppel Bay Tower	7.5
• 8 Chifley Square	2.7
• Pinnacle Office Park	3.5
• 8 Exhibition Street	3.0
• Victoria Police Centre	4.4
• 275 George Street	2.9
• David Malcolm Justice Centre	2.7
• T Tower	3.4
Total	100

Profile of tenant base² (%)

Number of tenants

354

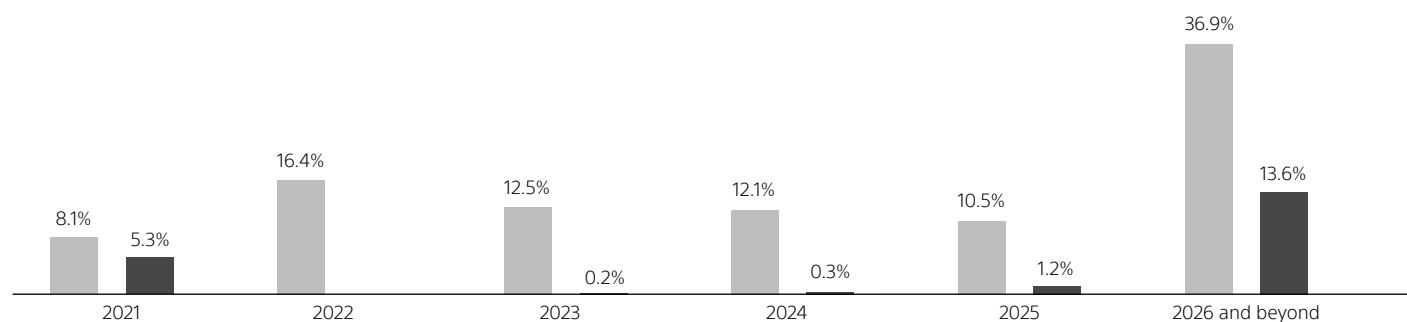


• Banking, insurance and financial services	32.0
• Government agencies	16.3
• Technology, media and telecommunications	15.8
• Legal	7.4
• Energy, natural resources, shipping and marine	6.5
• Real estate and property services	4.9
• Accounting and consultancy services	4.8
• Services	4.6
• Manufacturing and distribution	4.2
• Retail and food & beverage	2.8
• Others	0.7
Total	100

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

Portfolio lease expiry profile (by committed attributable area)

- Expiring leases
- Rent review leases



Portfolio WALE
6.7 years

Top 10 tenants' WALE
11.8 years

¹ Pro forma data as at 31 March 2021, assuming the inclusion of Keppel Bay Tower in Singapore.

² Based on portfolio committed NLA as at 31 March 2021. Tenants with multiple leases were accounted as one tenant.

For more information

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