

Keppel REIT is one of Asia's leading real estate investment trusts listed on the Singapore Exchange with a portfolio of quality commercial assets pan-Asia.

Its \$8.2¹ billion portfolio comprises interests in ten premium office assets strategically located 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 and established tenants from diverse sectors.

Sustainable returns for Unitholders

Conscientious drive for operational excellence in asset and capital management approach, and a sound investment strategy.

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 and network for potential acquisitions.



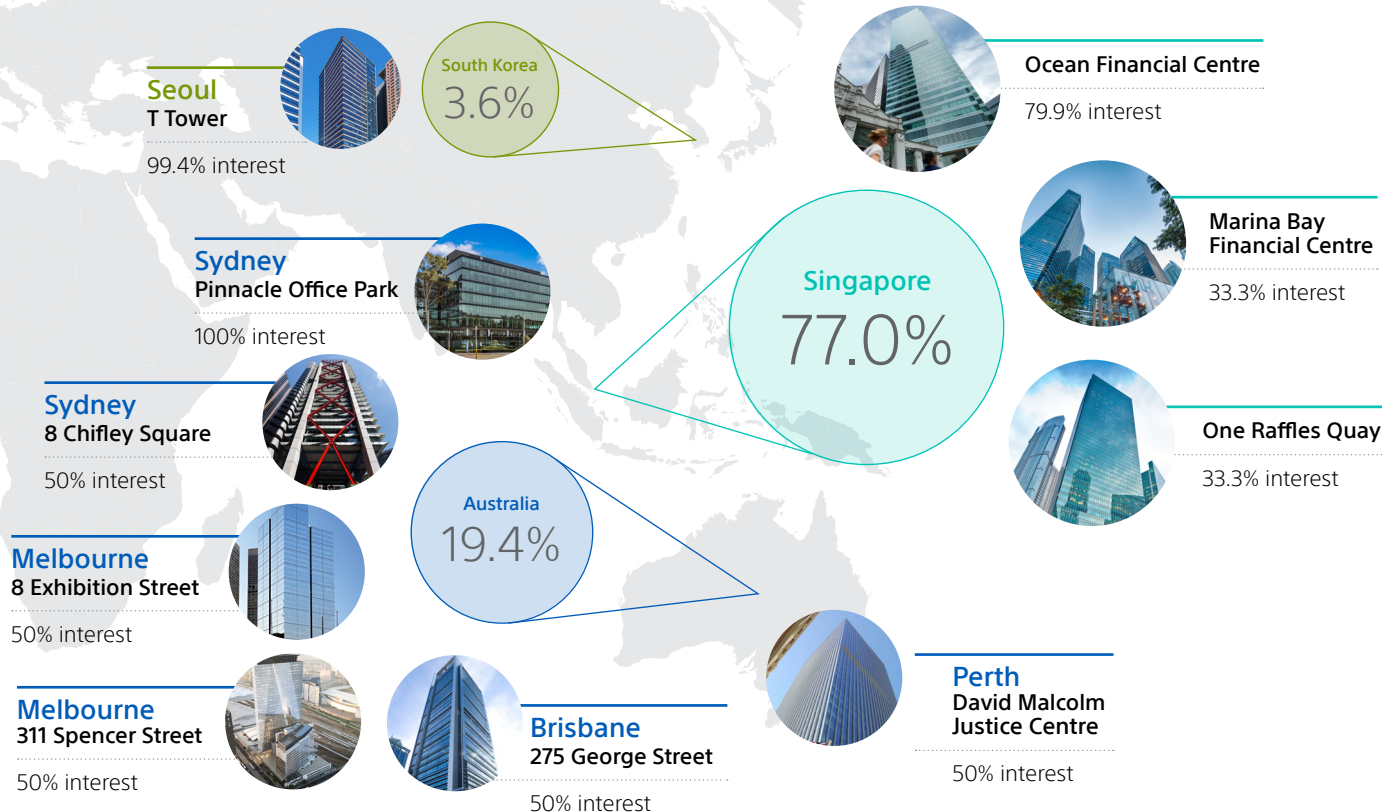
Key figures (as at 30 June 2020)

| | |
|-------------------------------|------------------------|
| Market capitalisation | \$3.7b |
| Assets under management (AUM) | \$8.2b ¹ |
| Portfolio committed occupancy | 98.5% ¹ |
| Portfolio WALE | 6.9 years ¹ |
| Annualised distribution yield | 5.1% ² |
| Adjusted NAV per Unit | \$1.33 |
| Aggregate leverage | 36.3% |
| Interest coverage | 3.5 times |
| All-in interest rate | 2.48% p.a. |
| Borrowings on fixed-rate | 79% |

Stock information

| | |
|---------------------|--------------------------|
| SGX stock code | K71U |
| Bloomberg ticker | KREIT:SP |
| Date listed | 28 April 2006 |
| Distribution policy | Semi-annual ³ |
| Sponsor | Keppel Land |

Premium Office Portfolio¹



¹ Pro forma data as at 30 June 2020, assuming 311 Spencer Street development in Melbourne had achieved practical completion and Pinnacle Office Park in Sydney was acquired by 30 June 2020.

² Based on an annualised DPU and the market closing price of \$1.10 per Unit as at 30 June 2020.

³ Keppel REIT will adopt half-yearly announcement of financial statements as well as half-yearly distributions with effect from the second half of 2020.

Committed to sustainability

- All Singapore assets certified the highest Platinum award under the Building and Construction Authority's Green Mark Scheme.
- Most assets in Australia have achieved 5 Stars NABERS (National Australian Built Environment Rating System) Energy rating.
- Maintained Green Star Status in the annual GRESB (Global Real Estate Sustainability Benchmark) 2019, which assesses sustainability performance of global property companies and real estate funds.
- 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
77.0%

Australia
19.4%

South Korea
3.6%



| | |
|--------------------------------|------------|
| • Ocean Financial Centre | 25.5 |
| • Marina Bay Financial Centre | 36.3 |
| • One Raffles Quay | 15.2 |
| • Pinnacle Office Park | 3.8 |
| • 8 Chifley Square | 2.7 |
| • 8 Exhibition Street | 3.0 |
| • 311 Spencer Street | 4.4 |
| • 275 George Street | 2.9 |
| • David Malcolm Justice Centre | 2.6 |
| • T Tower | 3.6 |
| Total | 100 |

Profile of tenant base² (%)

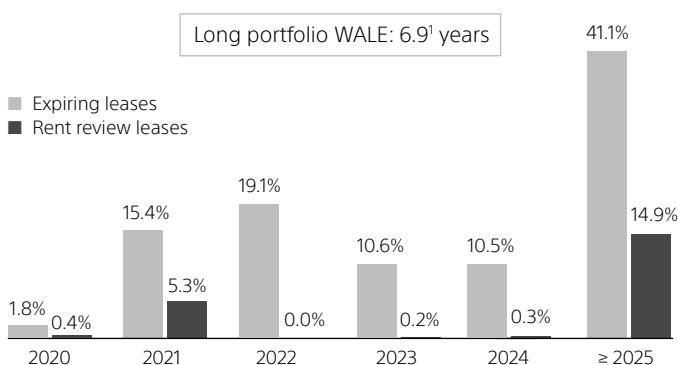
Number of tenants
340



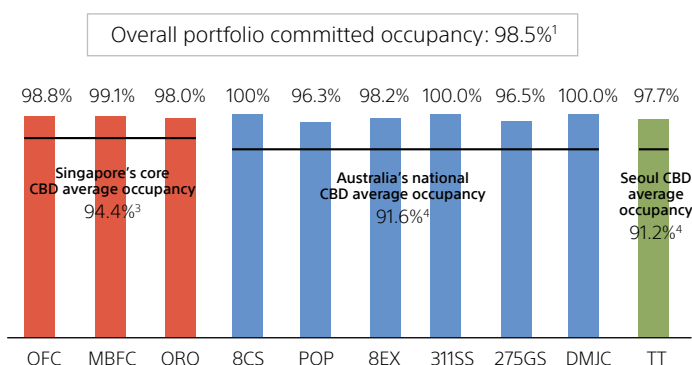
| | |
|--|------------|
| • Banking, insurance and financial services | 40.3 |
| • Technology, media and telecommunications | 13.3 |
| • Legal | 8.8 |
| • Energy, natural resources, shipping and marine | 8.0 |
| • Government agencies | 7.9 |
| • Real estate and property services | 6.4 |
| • Accounting and consultancy services | 5.9 |
| • Services | 4.4 |
| • Manufacturing and distribution | 2.3 |
| • Retail and food & beverage | 1.8 |
| • Hospitality and leisure | 0.1 |
| • Others | 0.8 |
| Total | 100 |

Stable income with well-staggered lease expiry profile and high committed occupancies

Portfolio lease expiry profile (by attributable area)



High committed occupancies



¹ Pro forma data as at 30 June 2020, assuming 311 Spencer Street development in Melbourne had achieved practical completion and Pinnacle Office Park in Sydney was acquired by 30 June 2020.

² Based on portfolio committed NLA as at 30 June 2020. Tenants with multiple leases were accounted as one tenant.

³ Source: CBRE, 2Q 2020.

⁴ Source: JLL Research, 1Q 2020.

For more information

<https://www.keppelreit.com>

(65) 6803 1649

investor.relations@keppelreit.com

Connect with us on: [in](#)

Constituent of:

MSCI
MSCI Singapore
Small Cap Index

FTSE Russell
FTSE ST
Large & Mid Cap Index

Global property research
Solutions for sustainable property indices
GPR 250
Index Series

EPRA Nareit
FTSE EPRA Nareit
Global Developed Index