

Keppel REIT is one of Asia's leading real estate investment trusts listed on the Singapore Exchange with a portfolio of prime quality assets anchored across different markets in Asia Pacific.

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

Investment merits

Premium and resilient portfolio

Income resilience supported by portfolio of prime commercial assets with healthy 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 sustainable growth for 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.



Key figures (as at 31 March 2022)

Market capitalisation	\$4.5b
Assets under management (AUM)	\$8.9b
Portfolio committed occupancy	95.1%
Portfolio WALE	6.1 years
Adjusted NAV per Unit	\$1.29
Aggregate leverage	38.7%
Interest coverage ratio	3.8 times
All-in interest rate	1.81% p.a.
Borrowings on fixed-rate	71%

Stock information

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

Premium Office Portfolio



Committed to sustainability

- Victoria Police Centre in Melbourne was certified Carbon Neutral by Climate Active in April 2022, reinforcing Keppel REIT's commitment to sustainability. This is Keppel REIT's second carbon neutral property, in addition to 8 Exhibition Street in Melbourne.
- All Singapore assets continued to hold the Building and Construction Authority (BCA) Green Mark Platinum Award, while majority of the operational Australian assets have achieved 5 Stars and above in the National Australian Built Environment Rating System (NABERS) Energy rating.
- MSCI ESG Rating upgraded from 'BBB' to 'A' and retained Prime status in ISS ESG corporate rating, as well as the Green Star status for the Global Real Estate Sustainability Benchmark (GRESB) 2021.
- Constituent of two key iEdge SG ESG indices – the iEdge SG ESG Leaders Index and the iEdge SG ESG Transparency Index.



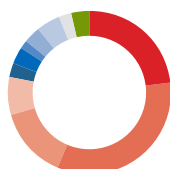
Resilient portfolio with established and diversified tenant base

Portfolio breakdown by asset & geography (%) (by asset value)

Singapore
78.3%

Australia
18.2%

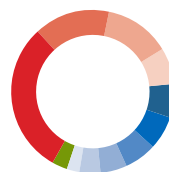
South Korea
3.5%



• Ocean Financial Centre	23.3
• Marina Bay Financial Centre	33.3
• One Raffles Quay	14.1
• Keppel Bay Tower	7.6
• 8 Chifley Square	2.6
• Pinnacle Office Park	3.4
• Blue & William	1.8
• 8 Exhibition Street	3.3
• Victoria Police Centre	4.5
• David Malcolm Justice Centre	2.6
• T Tower	3.5
Total	100

Profile of tenant base¹ (%)

Number of tenants
383

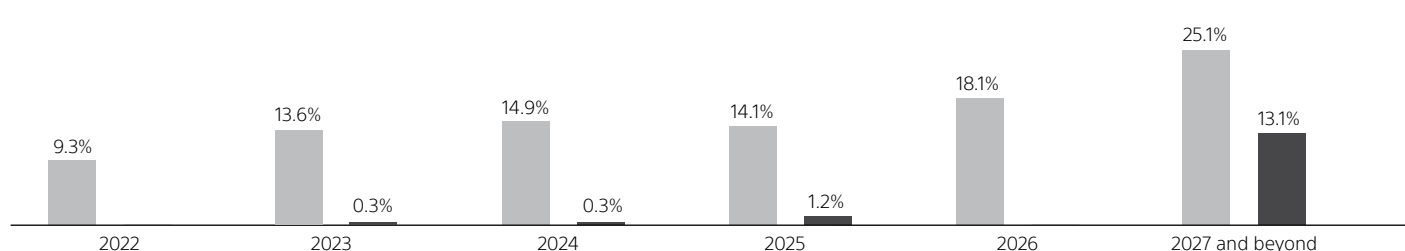


• Banking, insurance and financial services	30.0
• Government agency	15.2
• Technology, media and telecommunications	12.9
• Legal	7.2
• Manufacturing and distribution	6.8
• Energy, natural resources, shipping and marine	6.7
• Real estate and property services	6.4
• Accounting and consultancy services	5.3
• Services	4.0
• Retail and food & beverage	2.6
• Others	2.9
Total	100

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

Portfolio lease expiry profile (by committed attributable area)

■ Expiring leases
■ Rent review leases



Portfolio WALE
6.1 years

Top 10 tenants' WALE
10.7 years

¹ Based on portfolio committed NLA as at 31 March 2022. Tenants with multiple leases were accounted as one tenant.

For more information

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