

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 a total portfolio value of \$9.1 billion, comprising quality income-producing assets in Singapore; the key Australian cities of Sydney, Melbourne and Perth; Seoul, South Korea, as well as Tokyo, Japan.

## Investment merits

### Premium and resilient portfolio

Income resilience supported by a 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 deliver stable income and drive sustainable long-term total return for the Unitholders.

### 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

Market capitalisation	\$3.3b
Portfolio value	\$9.1b
Portfolio committed occupancy	96.3%
Portfolio WALE	5.8 years
Adjusted NAV per Unit <sup>1</sup>	\$1.34

<sup>1</sup> As at 31 December 2022.

## Stock information

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

## Keppel REIT's Presence



## Driving Sustainability

- 100% of Keppel REIT's operational properties are green certified. Blue & William, which has achieved practical completion on 3 April 2023, is designed to achieve the 5 Star Green Star Design and As Built Rating by the Green Building Council of Australia and the 5.5 Stars NABERS Energy Rating.
- All Singapore office assets maintained BCA Green Mark Platinum certification and the majority of the operational Australian assets achieved 5 Stars and above in the NABERS Energy Rating.
- Keppel Bay Tower, 8 Exhibition Street and Victoria Police Centre are fully powered by renewable energy. 8 Exhibition Street and Victoria Police Centre are certified carbon neutral.
- In September 2022, we established the Board ESG Committee to strengthen governance on sustainability-related matters. We maintained 'A' in the MSCI ESG Ratings Assessment in December 2022 and retained 4 Star rating, Green Star Status and 'A' rating for Public Disclosure in the 2022 GRESB Assessment.



### Resilient portfolio with diversified tenant base

#### Profile of tenant base (%)

Number of tenants<sup>1</sup>  
433



Banking, insurance and financial services	28.0
Government agency	14.8
Technology, media and telecommunications	14.3
Manufacturing and distribution	7.6
Legal	7.3
Energy, natural resources, shipping and marine	6.7
Real estate and property services	6.6
Accounting and consultancy services	5.3
Services	3.2
Retail and food & beverage	2.7
Others	3.5
<b>Total</b>	<b>100</b>

### Prudent capital management

Aggregate leverage	38.7%
Adjusted interest coverage ratio	3.2x
All-in interest rate	2.86% p.a.
Borrowings on fixed rates	75%
Weighted Average Term to Maturity	3.0 years
Sustainability-focused funding	62%

**No major refinancing requirements in 2023.**

<sup>1</sup> Based on portfolio committed net lettable area as at 31 March 2023. Tenants with multiple leases were accounted as one tenant.

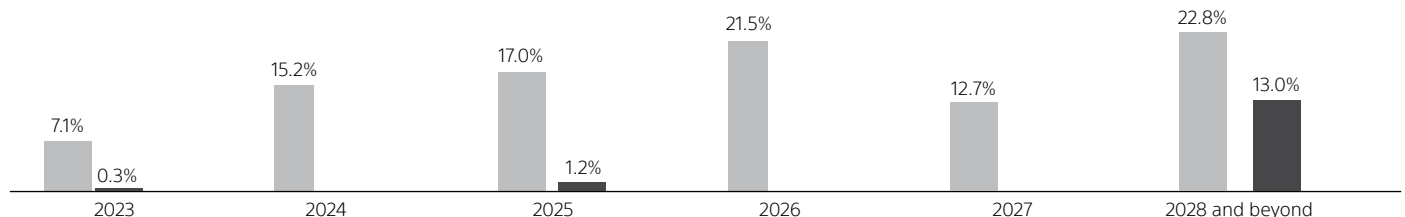
### Stable income with long WALE and well-spread lease expiry profile

#### Portfolio lease expiry profile (by committed attributable net lettable area)

- Expiring leases
- Rent review leases

Portfolio WALE  
5.8 years

Top 10 tenants' WALE  
10.3 years



For more information

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