

Citi-REITAS-SGX C-Suite Singapore REITS & Sponsors Forum

25 August 2020



Keppel Capital

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Keppel Capital is a signatory of the United Nations Global Compact and is committed to the Ten Principles of the UN Global Compact, which include human rights, labour, environment and anti-corruption.



ENVIRONMENTAL STEWARDSHIP

We will do our part to combat climate change and are committed to improving resource efficiency and reducing our environmental impact.



RESPONSIBLE BUSINESS

The long-term sustainability of our business is driven at the highest level of the organisation through strong corporate governance and prudent risk management.



PEOPLE AND COMMUNITY

We are committed to providing a safe and healthy workplace, investing in developing and training our people, and uplifting communities wherever we operate.

An integrated asset management platform with a blue-chip parentage

TEMASEK

20.4% ownership

Keppel Corporation

100% ownership

Keppel Capital

Singapore's sovereign wealth fund

One of Singapore's largest multi-business companies

Private Fund Managers

Keppel Capital
Alternative Asset



Private equity manager focusing on alternative asset classes (e.g. infrastructure, education, senior living)

alpha



Private equity fund manager with investments across key global gateway cities

SGX-Listed REITs and Business Trust

Keppel REIT



One of the largest Pan-Asian commercial REITs with premium Grade A assets in prime business and financial districts

Keppel DC REIT



Asia's first pure-play data centre REIT with an initial focus on Asia Pacific and Europe

KIT
KEPPEL INFRASTRUCTURE TRUST



The largest diversified Business Trust with a portfolio of strategic infrastructure assets.

Keppel Pacific Oak US REIT



US REIT with office buildings and business campuses in key growth markets driven by innovation and technology

PRIME
US REIT

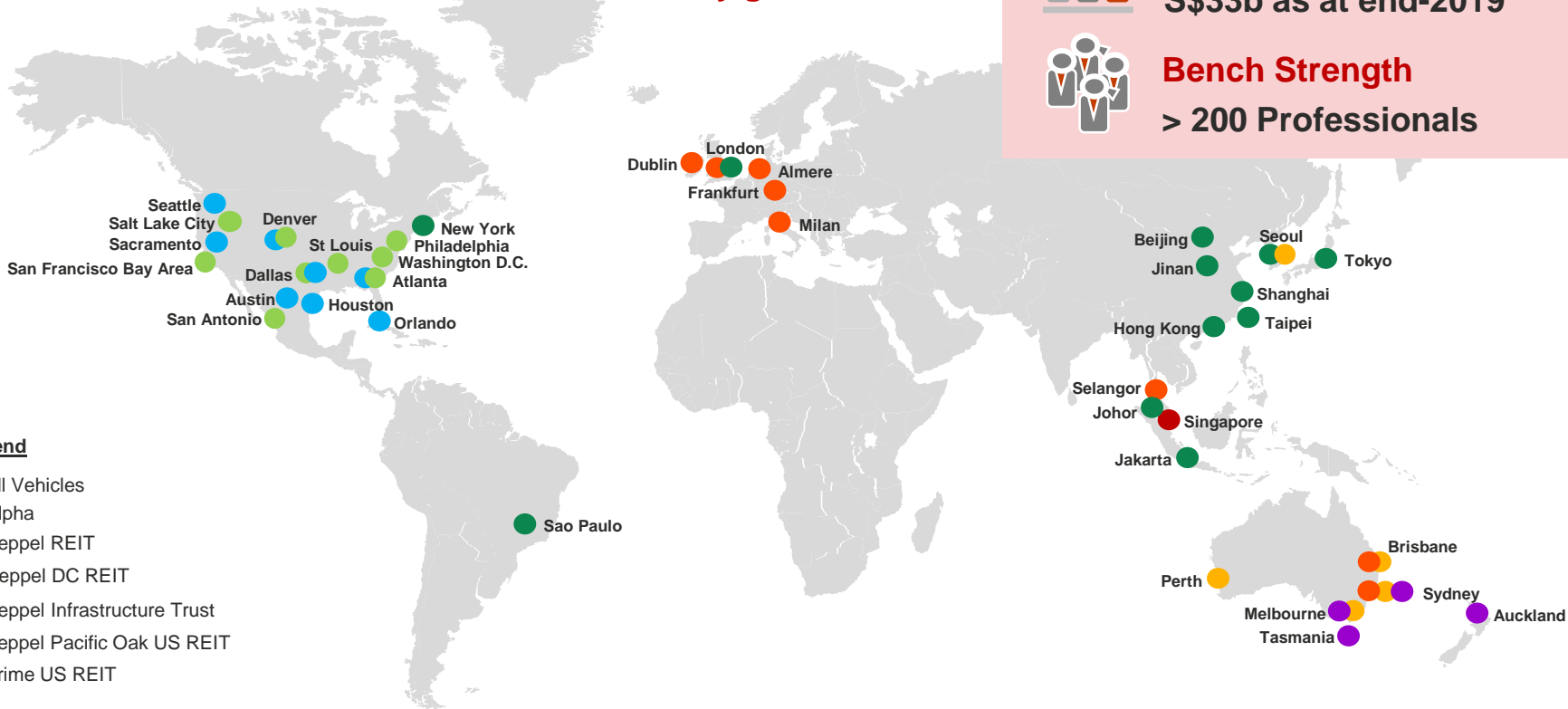


US REIT with Grade A office assets in key primary markets

Keppel Capital owns 100% of Keppel REIT Management Limited (Manager of Keppel REIT), 50% of Keppel DC REIT Management Pte. Ltd. (Manager of Keppel DC REIT), 100% of Keppel Infrastructure Fund Management Pte. Ltd. (Trustee-Manager of Keppel Infrastructure Trust), 50% of Keppel Pacific Oak US REIT Management Pte. Ltd. (Manager of Keppel Pacific Oak US REIT), and 30% interest in KBS US Prime Property Management Pte. Ltd. (Manager of Prime US REIT).

Global Capabilities. Local Agility.

Diversified portfolio of real estate, infrastructure and data centre assets in **over 30 cities** across **key global markets**



Legend

- All Vehicles
- Alpha
- Keppel REIT
- Keppel DC REIT
- Keppel Infrastructure Trust
- Keppel Pacific Oak US REIT
- Prime US REIT



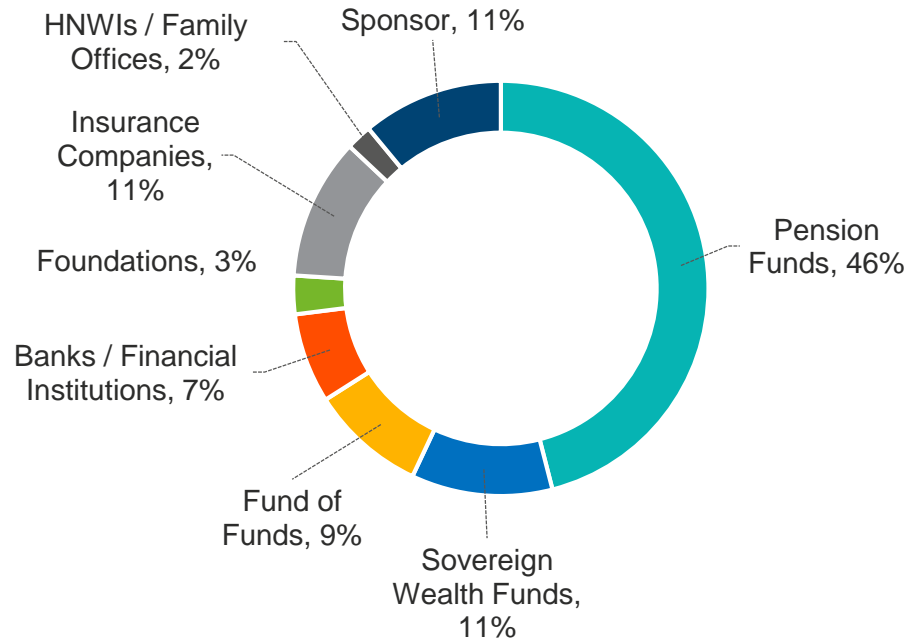
Assets under Management
S\$33b as at end-2019



Bench Strength
> 200 Professionals

Best-In-Class Investor Base

Quality institutional investor base consisting some of the largest global investors



Delivering Sustainable Returns: Platforms for Growth

Consolidated asset managers under

Keppel Capital

- Expanded into the US with the listing of Keppel Pacific Oak US REIT (KORE)
- Quality acquisitions totalling ~S\$670m in Singapore, Australia and Germany through Keppel REIT (KREIT) and KDCREIT
- Successfully closed the US\$1b ADCF
- Alpha invested into over US\$910 million worth of real estate and data centre assets, and captured value through over US\$880 million in divestments

- Completed ~S\$8.4b in acquisitions and divestments; and raised equity and debt of S\$9.5 billion
 - KIT acquired the A\$1b Ixom
 - KREIT's continued portfolio optimisation efforts saw maiden acquisition in Seoul and divestment of Bugis Junction Towers
 - KDCREIT acquired 2 Singapore assets
 - KORE expanded into new key growth market of Dallas

- Successfully closed the US\$1.1b AAMTF III
- Successful listing of Prime US REIT
- Expanded asset class with a joint debt mezzanine platform with Pierfront Capital
- Grew AUM to \$33b as at end-2019

2017

2019

2016

2018

2020

- Launched and achieved first close for Alpha Data Centre Fund (ADCF) that will focus on brownfield and greenfield developments
- Strengthened data centre footprint with two Singapore acquisitions by Keppel DC REIT (KDCREIT) and ADCF's first acquisition in Frankfurt
- Alpha's AAMTF II divested Singapore suburban retail portfolio

- Over S\$2b acquisitions including:
 - KORE's maiden acquisition in Seattle
 - KDCREIT's two data centre acquisitions in Singapore and Germany
 - ADCF expanded data centre footprint to new markets of Bogor, near Jakarta, and Johor, Malaysia
- KREIT divested a minority stake in Ocean Financial Centre as part of its active portfolio optimisation strategy

- Total commitments of ~US\$1.5 billion YTD:
 - Keppel Asia Infrastructure Fund (KAIF) achieved two closings
 - First close of Keppel-Pierfront Private Credit Fund
 - Launched Indonesian logistics property venture with Manulife and PT Mega Manunggal Property
 - On track with new fund initiatives into fast-growing markets and sectors
- KAIF acquired 30% stake in the Gimi FLNG facility as its first investment

- Expanded into the senior living sector with completion of acquisition of interests in Watermark Retirement Communities
- Deepened Australian footprint through JV with Australian Unity
- KDCREIT completed acquisition of Kelsterbach DC
- ADCF invested ~RMB1.5b to acquire and develop a data centre in Huizhou's Tonghu Smart City

Harnessing Group Synergies

Keppel's Ecosystem – Four Focus Areas

ENERGY & ENVIRONMENT

Keppel O&M •
Keppel Infrastructure •
Keppel Renewable Energy

URBAN DEVELOPMENT

Keppel Land •
Keppel Urban Solutions •
Sino-Singapore Tianjin Eco-City

CONNECTIVITY

M1 • Keppel Data Centres
• Keppel Logistics

Developer of large-scale, complex developments and projects



Leading asset manager, **harnessing group synergies**
to **create quality solutions and returns** for shareholders and investors

ASSET MANAGEMENT

Keppel Capital •
Eco-system of private funds and listed REITs & Trust

Harnessing Group Synergies to Create Quality Solutions and Returns for Investors

Components of a strong value proposition

DEVELOPER
Asset creation



OPERATOR
Operational Expertise



MANAGER
Track record in public & private markets

Proprietary Deal Flow
Cost Efficiencies & Synergy
Evergreen Capital Solution

Diversified product offerings through the Keppel Ecosystem

Existing Real Asset Development & Operating Capabilities



Residential



Senior Living



Education



Logistics



Data Centres



Infrastructure & Renewables



Offshore & Marine

Fund Management Capabilities

5

REITs and Business Trusts

4

Private Funds & More In Pipeline

2

Overseas AMC Licenses (China & Korea)

What Sets Us Apart



Global mindset with local execution

- Led by a team of industry veterans with in-depth expertise and decades of experience working in local and international markets, and global institutional investors



Strong investment track record with value creation along the entire value chain

- Expertise and proven capabilities in investor management, portfolio composition, efficient tax structuring, active currency and interest rate management
- Proactive asset management of global AUM of \$33b* across both private and public markets



Fiduciary mindset with strong compliance and governance practices

- Socially responsible fund manager that creates value while integrating sustainable practices into our invested assets

**AUM as at 31 December 2019.*

Keppel Capital: Trusted Investment Partner

VISION

To be the **best-in-class asset manager**, serving as **the trusted partner for our investors.**

MISSION

Guided by our operating principles and core values, we will **create value** for our investors through **harnessing the strengths of the Keppel Group** to build **sustainable business platforms for long-term growth.**

Thank You

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