

# 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

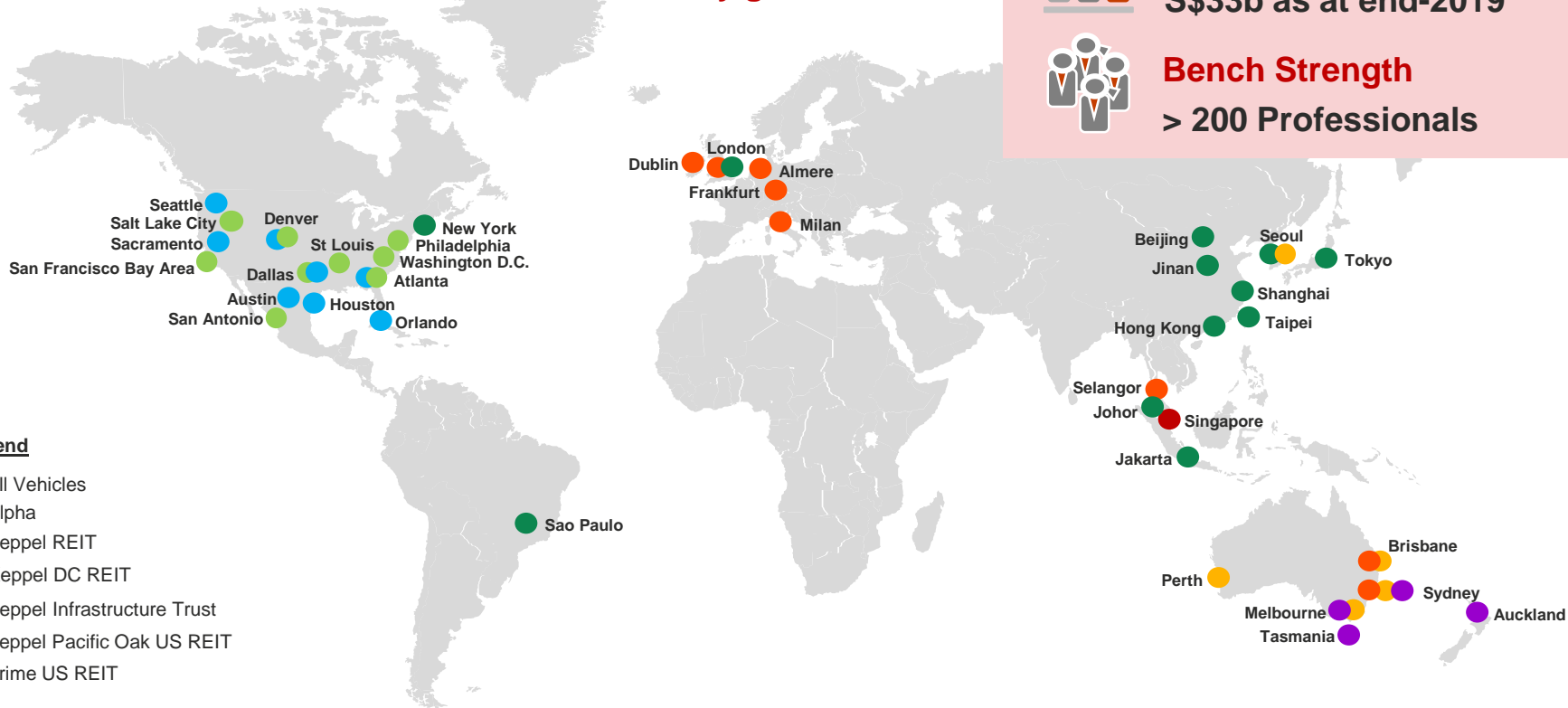


US REIT with Grade A office assets in key primary markets

*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



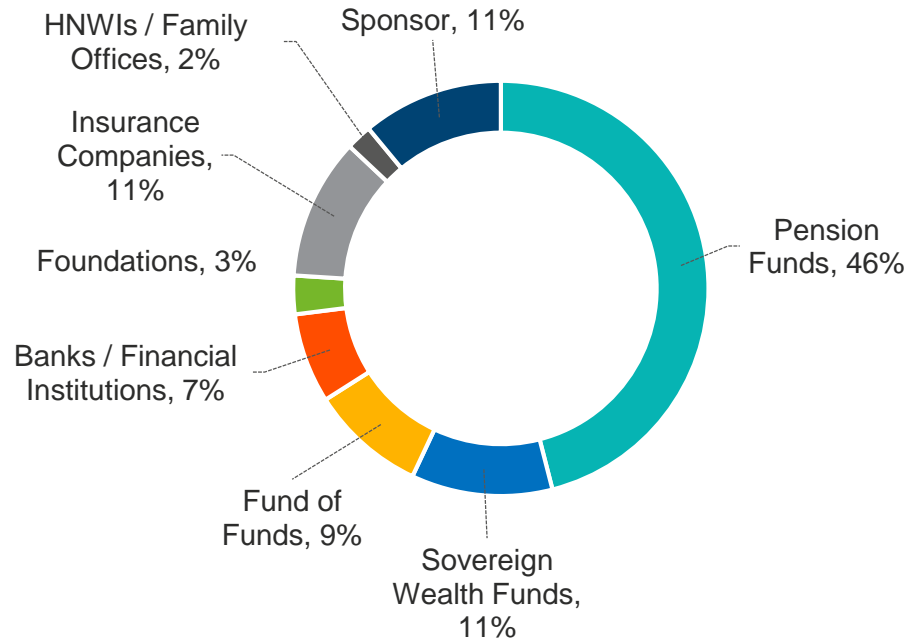
**Assets under Management**  
**\$S\$33b as at end-2019**



**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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