

All information as at 31 March 2023, unless otherwise stated.

## ANCHORED BY A PORTFOLIO OF CRITICAL INFRASTRUCTURE BUSINESSES AND ASSETS

KIT's portfolio includes town gas production, gas pipelines, wind farms, waste treatment and water purification, manufacturing and distribution of essential chemicals, as well as the storage of petroleum products, serving a large customer base comprising government agencies, multinational corporations, commercial & industrial enterprises, and retail consumers across the Asia Pacific, Europe, and the Middle East.

## INVESTMENT MERITS

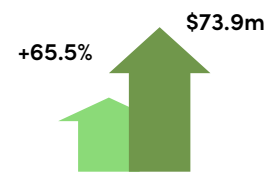
- » Diversified portfolio that generates long-term, regular and sustainable cash flows
- » Portfolio of scale providing exposure to the green infrastructure segments, underpinned by strong sectoral ESG megatrends
- » Focused investment strategy backed by strong execution capabilities
- » Strong operational track record that drives business and asset performance
- » Tax-efficient and conservative capital structure

## 1Q 2023 KEY HIGHLIGHTS

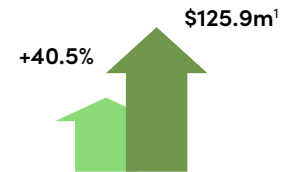
### Strong performance supported by portfolio growth and transformation

- » Stronger DI and EBITDA supported by higher contributions from City Energy, Ixom and new acquisitions completed in FY2022
- » New acquisitions in FY 2022 contributed \$36.4m or 38.5% of Asset Distributable Income for 1Q 2023
- » Strong inflation protection with approx 65% of portfolio with costs pass through mechanisms / CPI-linked, and approx. 30% in businesses with leading position and price-setting capabilities

#### Distributable income (DI)



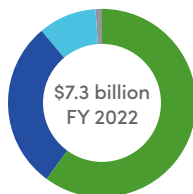
#### EBITDA



## DIVERSIFIED AND RESILIENT PORTFOLIO

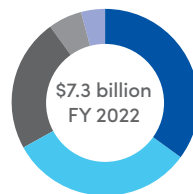
### Assets Under Management

#### By Businesses



Energy Transition	60%
Distribution & Storage	29%
Environmental Services	10%
Cash held at Trust	1%
<b>Total</b>	<b>100%</b>

#### By Geography



Australia, New Zealand and others	35%
Kingdom of Saudi Arabia	32%
Singapore	23%
South Korea	6%
The Philippines	4%
<b>Total</b>	<b>100%</b>

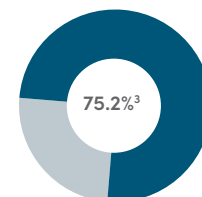
### Prudent Capital Management

Net gearing: 42.5%<sup>2</sup>

Weighted average interest rate: 3.7%

Weighted average term to maturity: Approx. 2.7 years

### Loans Hedged



75.2% of floating interest rates hedged; 88.6% excluding the bridge facilities<sup>3</sup>

<sup>1</sup> Excludes one-off acquisition related cost incurred for ongoing new investment projects (-\$51.6m) and unrealised exchange gains (\$51.4m). Group adjusted EBITDA would be \$125.7m without the adjustments.

<sup>2</sup> Net gearing is expected to drop to 37.3% on a proforma basis, with the partial repayment of the bridge facilities with the proceeds of the Equity Fund Raise of approx. \$300m.

<sup>3</sup> A 100bps change in interest rate would have an approx. 2% impact to 1Q 2023's Distributable Income; approx. 1% impact excluding bridge facilities.

## GLOBAL PRESENCE

Diversified portfolio of strategic businesses and assets globally, providing exposure to the resilient and growing global infrastructure sector.

Assets Under Management with portfolio valuation

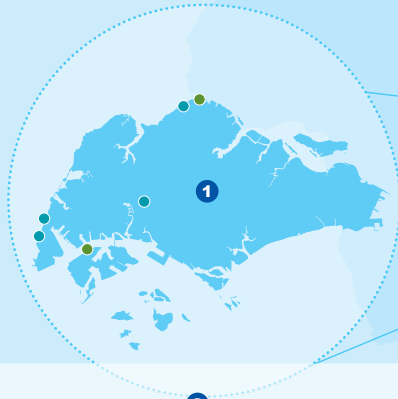
# \$7.3b

Portfolio of scale providing globally access to attractive real assets

Businesses and Assets

# 12

Evergreen businesses and finite life assets underpinned by strong long-term tailwinds



- 1**
- Singapore**
- Energy Transition**
- City Energy
  - Keppel Merlimau Cogen Plant
- Environmental Services**
- Senoko Waste-to-Energy (WTE) Plant
  - Keppel Seghers Tuas WTE Plant
  - Keppel Seghers Ulu Pandan NWater Plant
  - SingSpring Desalination Plant

- 2**
- Germany**
- Energy Transition**
- Borkum Riffgrund 2

- 3**
- Norway & Sweden**
- Energy Transition**
- European Onshore Wind Platform

- 4**
- Kingdom of Saudi Arabia**
- Energy Transition**
- Aramco Gas Pipelines Company

- 6**
- The Philippines**
- Distribution & Storage**
- Philippines Coastal Storage & Pipeline Corporation

- 5**
- South Korea**
- Environmental Services**
- Eco Management Korea

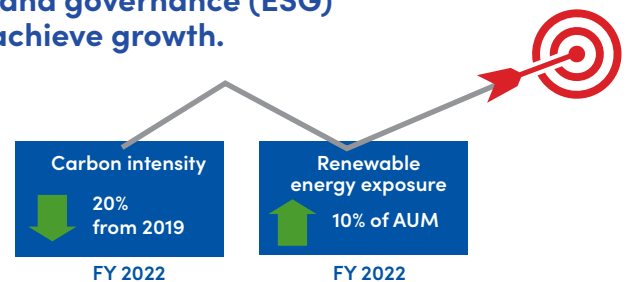
- 7**
- Australia & New Zealand**
- Distribution & Storage**
- Ixom
  - New South Wales
  - New Territories
  - Queensland
  - South Australia
  - Victoria
  - Western Australia
  - North Island
  - South Island

## DRIVING SUSTAINABLE GROWTH

Playing an important role in building the infrastructural foundation for a sustainable future, KIT places environmental, social and governance (ESG) factors at the core of its strategy to create value and achieve growth.

### Progressing towards ESG targets

- 30% carbon intensity reduction by 2030 from 2019 levels
- Increase exposure to renewable energy by up to 25% AUM by 2030



### Further leadership commitment to ESG

- Dedicated Board ESG Committee
- Signatory to the UN-supported Principles for Responsible Investment, under the membership of Keppel Capital
- Progressive implementation of the Taskforce on Climate-related Financial Disclosures (TCFD) framework

### Continue to promote workplace diversity and develop human capital

- At least 30% of female directors on the Board
- Achieved at least 75% in employee engagement score in 2022
- Achieved >23 training hours per employee in 2022
- Contributed > 1,000 volunteering hours, together with Keppel Capital, in 2022

### For more information

<https://www.keppinfratrust.com>

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ESG RATINGS  
BBB