

Keppel Pacific Oak US REIT

All information reflects 1Q 2025 key business and operational updates as at 31 March 2025 unless stated otherwise.

Keppel Pacific Oak US REIT (KORE) aims to be the first choice United States (US) office S-REIT with a focus on the fast-growing technology, advertising, media and information (TAMI), medical and healthcare sectors across key growth markets in the US.

STOCK INFORMATION

SGX Stock Code: CMOU
Bloomberg Ticker: KORE SP
Net Asset Value per Unit: US\$0.69
Unit Price: US\$0.205



Bellevue Technology Centre | Bellevue, Washington

Investment Highlights

2.6% built-in average annual rent escalation

~51% of portfolio NLA comprises of high-quality tenants from the growing and defensive sectors of TAMI, medical and healthcare

~65% of portfolio net property income (NPI) from the tech hubs of Bellevue/Redmond, Austin and Denver

LOW TENANT CONCENTRATION RISK

28.5% CONTRIBUTION FROM TOP 10 TENANTS BY CASH RENTAL INCOME (CRI)
with the largest tenant contributing only 3.9% of portfolio CRI

8 Key Growth Markets

SIGNIFICANTLY DRIVEN BY TECHNOLOGY AND INNOVATION IN THE US

13 FREEHOLD OFFICE BUILDINGS AND BUSINESS CAMPUSES ACROSS EIGHT KEY GROWTH MARKETS

US\$1.33B PORTFOLIO VALUE AS AT 31 DECEMBER 2024

89.1% PORTFOLIO COMMITTED OCCUPANCY

FINANCIAL POSITION & PERFORMANCE

100% unsecured debt

2.2 YEARS weighted average term to maturity

43.7% aggregate leverage

2.5 TIMES interest coverage

US\$19.7M net property income

US\$9.6M ⁽¹⁾ income available for distribution

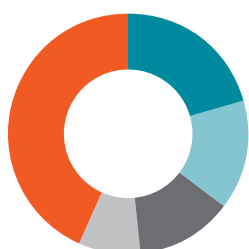
2024 SUSTAINABILITY ACHIEVEMENTS

Committed to investing in sustainability, and integrating ESG factors in our business and strategy formulation that drive financial growth as well as positive environmental and social impact.

- **Began the process of aligning KORE's Sustainability Report with the requirements of the IFRS Sustainability Disclosure Standards.**
- **18.3% Reduction** – In Scope 1 and 2 emissions from 2019 levels.
- **Female Board Representation** – 33.3% of Directors are female. Board of Directors diverse by nationality, ethnicity and business experience.
- **Volunteerism** – Dedicated more than 1,100 volunteering hours together with Keppel's Fund Management & Investment platforms (Keppel FM&I).

INDUSTRY DIVERSIFICATION BY NLA

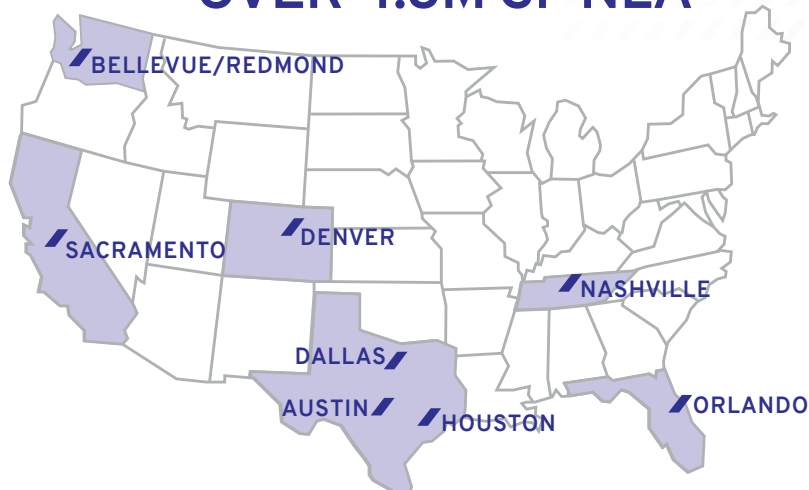
as at 31 March 2025



• TAMI	43.2%
• Professional Services	20.8%
• Finance and Insurance	14.7%
• Others	13.1%
• Medical and Healthcare	8.2%

(1) Distributions have been suspended for the period starting from 2H 2023. If market conditions allow, distributions may re-commence at an earlier date than planned. While distributions have been halted, all Unitholders are strongly encouraged to submit their relevant tax forms. Please click [here](#) for more information.

OVER 4.8M SF NLA



Bellevue/Redmond, Washington

- The Plaza Buildings
- Bellevue Technology Center
- The Westpark Portfolio

#10

Austin, Texas

- Westech 360
- Great Hills Plaza

#5

Denver, Colorado

- Westmoor Center
- 105 Edgeview

#12

Nashville, Tennessee

- Bridge Crossing

#1

Houston, Texas

- 1800 West Loop South
- Bellaire Park

#11

Dallas, Texas

- One Twentey Five

#3

Orlando, Florida

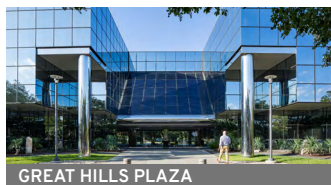
- Maitland Promenade I & II

#19

Sacramento, California

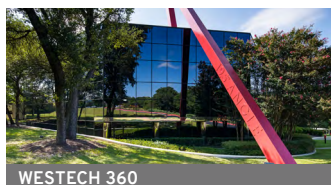
- Iron Point

AUSTIN | 7.1% ⁽³⁾
318,905 SF COMBINED NLA ⁽⁴⁾



GREAT HILLS PLAZA

US\$45.0M Carrying Value⁽⁴⁾
92.1% Committed Occupancy



WESTECH 360

US\$48.5M Carrying Value⁽⁴⁾
81.9% Committed Occupancy

DENVER | 10.6% ⁽³⁾
799,121 SF COMBINED NLA ⁽⁴⁾



WESTMOOR CENTER

US\$103.0M Carrying Value⁽⁴⁾
83.2% Committed Occupancy



105 EDGEVIEW

US\$55.9M Carrying Value⁽⁴⁾
88.9% Committed Occupancy

DALLAS | 10.2% ⁽³⁾
470,456 SF COMBINED NLA ⁽⁴⁾



ONE TWENTY FIVE

US\$105.0M Carrying Value⁽⁴⁾
96.3% Committed Occupancy

SACRAMENTO | 0.9% ⁽³⁾
212,697 SF COMBINED NLA ⁽⁴⁾



IRON POINT

US\$38.1M Carrying Value⁽⁴⁾
62.3% Committed Occupancy

ORLANDO | 7.2% ⁽³⁾
466,627 SF COMBINED NLA ⁽⁴⁾



MAITLAND PROMENADE I & II

US\$101.6M Carrying Value⁽⁴⁾
94.9% Committed Occupancy

- KORE's Markets
- Magnet Cities⁽¹⁾
- Super Sun-Belt Cities⁽¹⁾
- 18-Hour Cities⁽¹⁾
- Supernovas⁽¹⁾
- Multitalented Producers⁽¹⁾
- Top 20 US Markets to Watch, 2024^{(1) (2)}

⁽¹⁾ Emerging trends in Real Estate 2024 by PwC and the Urban Land Institute.

⁽²⁾ Ranking based on overall real estate prospects.

BELLEVUE/REDMOND |
47.7% ⁽³⁾
1,661,503 SF COMBINED NLA ⁽⁴⁾



THE PLAZA BUILDINGS

US\$299.7M Carrying Value^{(4), (5)}
85.0% Committed Occupancy



BELLEVUE TECHNOLOGY CENTER

US\$139.6M Carrying Value^{(4), (6)}
96.1% Committed Occupancy



THE WESTPARK PORTFOLIO

US\$227.0M Carrying Value⁽⁴⁾
94.6% Committed Occupancy

HOUSTON | 11.1% ⁽³⁾
725,091 SF COMBINED NLA ⁽⁴⁾



1800 WEST LOOP SOUTH

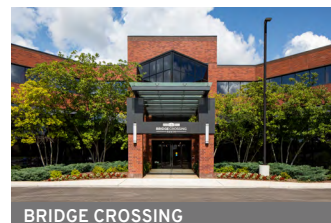
US\$74.3M Carrying Value⁽⁴⁾
82.8% Committed Occupancy



BELLAIRE PARK

US\$47.3M Carrying Value⁽⁴⁾
88.9% Committed Occupancy

NASHVILLE | 5.2% ⁽³⁾
199,194 SF COMBINED NLA ⁽⁴⁾



BRIDGE CROSSING

US\$41.4M Carrying Value⁽⁴⁾
100% Committed Occupancy

(3) Geographic diversification by NPI contribution as at 31 March 2025.

NPI includes non-cash items such as straight-line rent and lease incentives adjustment as well as the amortisation of leasing commissions.

(4) As at 31 December 2024. Valuations were based on the sales comparison, direct capitalisation and discounted cash flows method.

(5) The valuation of The Plaza Buildings takes into account the value of the development air rights, which may be utilised.

(6) The valuation of Bellevue Technology Centre takes into account the value of the excess parcels which may be developed as the property has unutilised plot ratio.

All other information reflects 1Q 2025 key business and operational updates as at 31 March 2025.

For more information

<https://www.koreusreit.com>

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Connect with us on: [in](#)