



DIGITAL REALTY

GREEN BOND USE OF PROCEEDS STATEMENT



DIGITAL REALTY

June 2016

INDEPENDENT ACCOUNTANTS' REPORT



KPMG LLP
Suite 1400
55 Second Street
San Francisco, CA 94105

Independent Accountants' Report

To the Board of Directors of Digital Realty Trust, Inc.:

We have examined management's assertion that the proceeds from the June 23, 2015 issuance of 3.950% Notes Due 2022 from the Green Bond Prospectus Supplement dated June 18, 2015, included on the *Green Bond Use of Proceeds Statement Through March 31, 2016* were distributed to Eligible Green Projects as set forth in Appendix B in accordance with the criteria set forth in Appendix A. Digital Realty Trust's management is responsible for the assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting management's assertion and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

The information included in Appendix C, *Additional Information Provided by Management*, is presented by management of Digital Realty Trust and is not a part of Digital Realty Trust's assertion. The information included in Appendix C has not been subject to the procedures applied in the examination described above and accordingly, we express no opinion on it.

In our opinion, management's assertion referred to above is fairly stated, in all material respects, based on the Eligible Green Project criteria set forth in Appendix A.

KPMG LLP

June 17, 2016

MANAGEMENT'S ASSERTION REGARDING ELIGIBLE GREEN PROJECT CRITERIA

Digital Realty's management is responsible for the completeness, accuracy and validity of this Green Bond Use of Proceeds Statement. Management asserts that the net proceeds of the offering of the notes included in the Green Bond Use of Proceeds Statement were used to fund, in whole or in part, Eligible Green Projects (as defined below), including the development and redevelopment of such projects.

"Eligible Green Projects" means:

Any of the following projects, funded by us, which have received, or are expected to receive, certification according to the standards of one or more of the following "green building" third-party verified certification standards at one of the specified certification levels: (i) LEED: Silver, Gold or Platinum; (ii) BREEAM: Very Good, Excellent or Outstanding; (iii) BCA Green Mark: Gold, GoldPlus or Platinum; (iv) Green Globes: 3 Globes or 4 Globes; (v) CEEDA: Silver or Gold; and (vi) CASBEE: B+, A or S:

- New or ongoing building developments and redevelopments
- New or ongoing renovations in existing buildings
- New or ongoing tenant improvements

New and ongoing capital projects, funded by us, at buildings which improve the operational, energy, or water efficiency of a building or building subsystem by at least 15 percent as determined based on a third-party engineering study and/or utility-reviewed audit or energy or water savings analysis.

Renewable energy and low carbon energy supply solutions, funded by us such as:










- On-site renewable energy and low carbon energy projects
- Renewable energy power purchase agreements

Eligible Green Projects are expected to be located in countries where we operate or plan to operate. These countries include, but are not limited to: The U.S., Canada, The United Kingdom, Ireland, France, The Netherlands, Germany, Australia, Singapore, Hong Kong, and Japan.

Additional information provided in Appendix C describes the green building certification standards applied during the reporting period and the results attained.

GREEN BOND USE OF PROCEEDS STATEMENT

THROUGH MARCH 31, 2016

NET PROCEEDS FROM SALE OF NOTES				
Digital Realty Trust, L.P. 3.950% Notes due 2022				\$493,055,000 ⁽¹⁾
PROJECT	LOCATION	CERTIFICATION RATING		ALLOCATION OF PROCEEDS
3825 NW Aloclek Place	Hillsboro, Oregon, U.S.	LEED Gold		\$51,653,471
43830 Devin Shafron Drive, Building F	Ashburn, Virginia, U.S.	LEED Silver		\$60,582,548
Unit 1, Power Avenue, Manor Royal	Crawley, Surrey, UK	BREEAM Excellent		\$106,909,847
7500 Metro Center Drive	Austin, Texas, U.S.	CEEDA Gold		\$53,694,888
900 Quality Way	Richardson, Texas, U.S.	LEED Silver		\$64,600,028
1-11 Templar Road	Sydney, Australia	LEED Gold		\$64,481,555
98 Radnor Drive	Melbourne, Australia	LEED Platinum		\$37,234,773
Grange Castle, Nangor Road	Dublin, Ireland	BREEAM Excellent		\$39,467,854
43940 Digital Loudoun Plaza, Building G	Ashburn, Virginia, U.S.	LEED Silver		\$14,430,036
TOTAL USE OF PROCEEDS				\$493,055,000

(1) Net proceeds from issuance of 3.950% Notes due 2022.

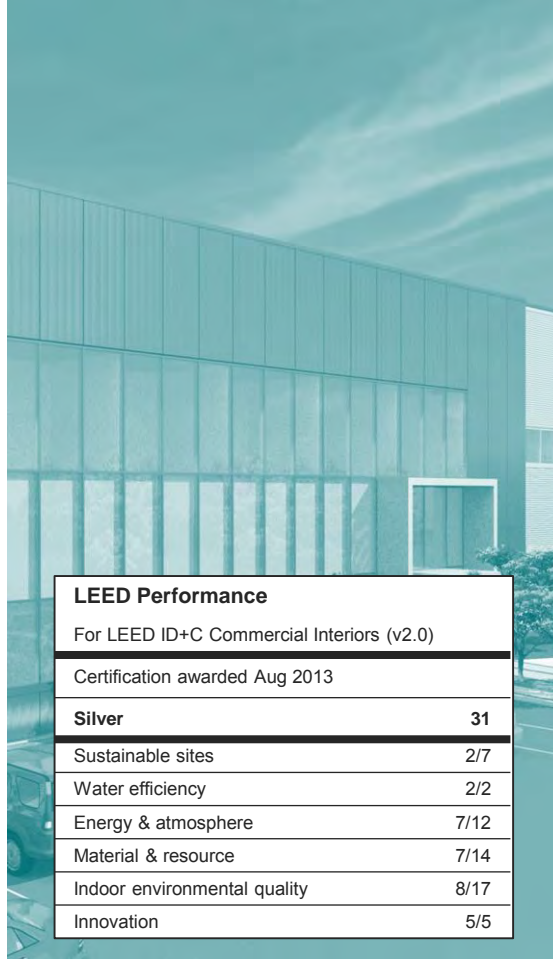
PROJECT PROFILES

ADDITIONAL INFORMATION PROVIDED BY MANAGEMENT



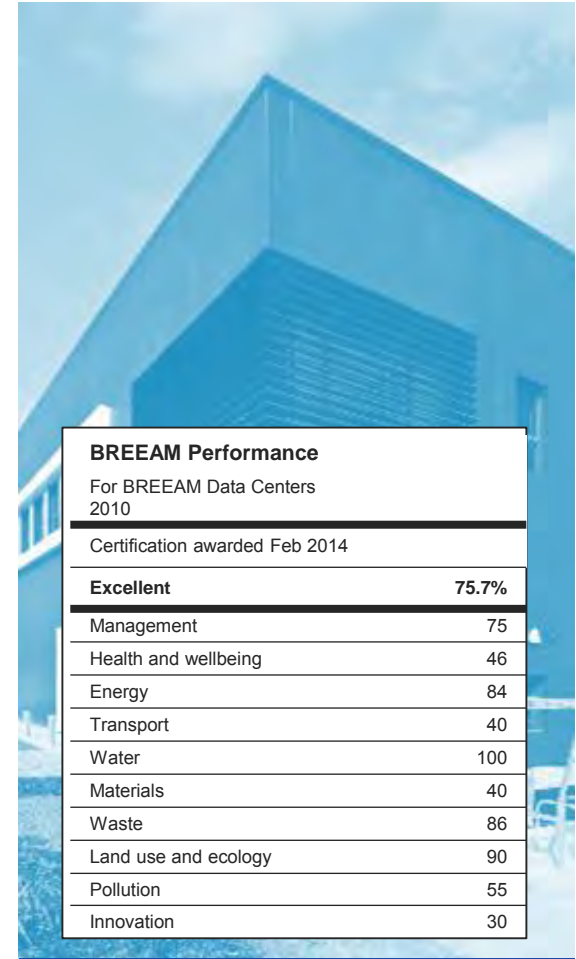
LEED Performance	
For LEED ID+C Commercial Interiors (v2009)	
Certification awarded Jun 2013	
Gold	70
Sustainable sites	15/21
Water efficiency	6/11
Energy & atmosphere	18/37
Material & resource	7/14
Indoor environmental quality	14/17
Innovation	5/5
Regional priority credits	3/4

3825 NW Aloclek Place



LEED Performance	
For LEED ID+C Commercial Interiors (v2.0)	
Certification awarded Aug 2013	
Silver	31
Sustainable sites	2/7
Water efficiency	2/2
Energy & atmosphere	7/12
Material & resource	7/14
Indoor environmental quality	8/17
Innovation	5/5

43830 Devin Shafron Drive, Building F

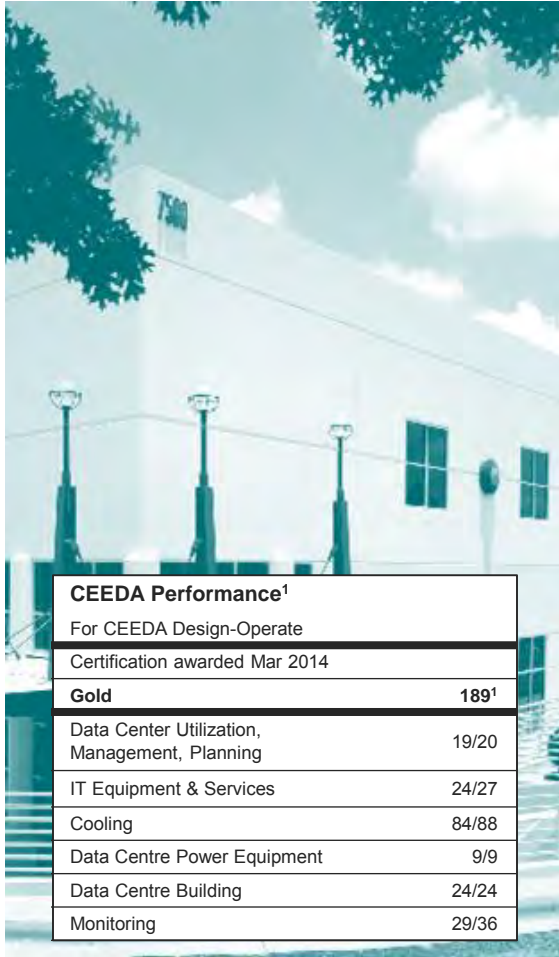


BREEAM Performance	
For BREEAM Data Centers 2010	
Certification awarded Feb 2014	
Excellent	75.7%
Management	75
Health and wellbeing	46
Energy	84
Transport	40
Water	100
Materials	40
Waste	86
Land use and ecology	90
Pollution	55
Innovation	30

Unit 1, Power Avenue, Manor Royal

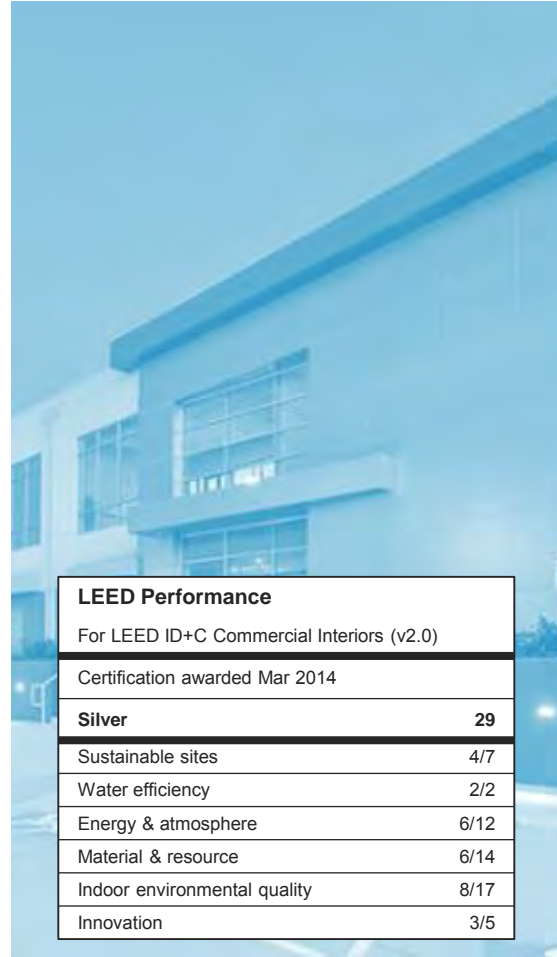
PROJECT PROFILES

ADDITIONAL INFORMATION PROVIDED BY MANAGEMENT



CEEDA Performance¹	
For CEEDA Design-Operate	
Certification awarded Mar 2014	
Gold	189¹
Data Center Utilization, Management, Planning	19/20
IT Equipment & Services	24/27
Cooling	84/88
Data Centre Power Equipment	9/9
Data Centre Building	24/24
Monitoring	29/36

7500 Metro Center Drive



LEED Performance	
For LEED ID+C Commercial Interiors (v2.0)	
Certification awarded Mar 2014	
Silver	29
Sustainable sites	4/7
Water efficiency	2/2
Energy & atmosphere	6/12
Material & resource	6/14
Indoor environmental quality	8/17
Innovation	3/5

900 Quality Way



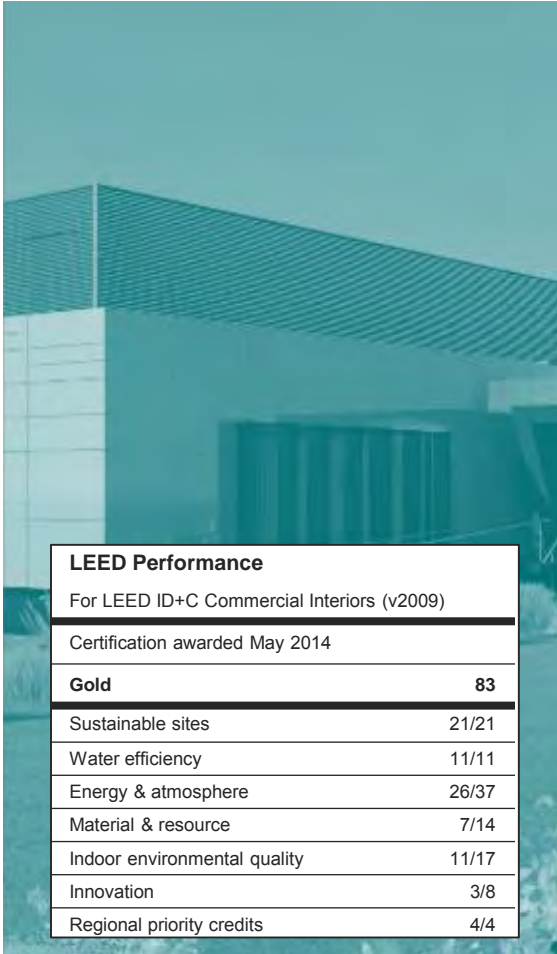
LEED Performance	
For LEED ID+C Commercial Interiors (v2009)	
Certification awarded Jun 2013	
Gold	63
Sustainable sites	8/21
Water efficiency	11/11
Energy & atmosphere	20/37
Material & resource	6/14
Indoor environmental quality	10/17
Innovation	3/8
Regional priority credits	4/4

1-11 Templar Road

¹The CEEDA standard does not use a point system. The categories and points shown here have been provided as a general proxy for the areas of sustainable attainment by this project.

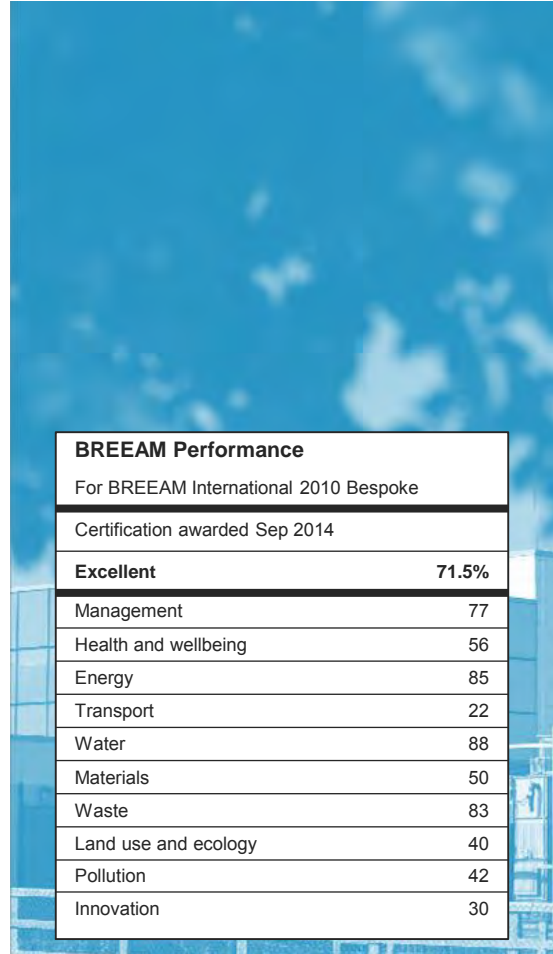
PROJECT PROFILES

ADDITIONAL INFORMATION PROVIDED BY MANAGEMENT



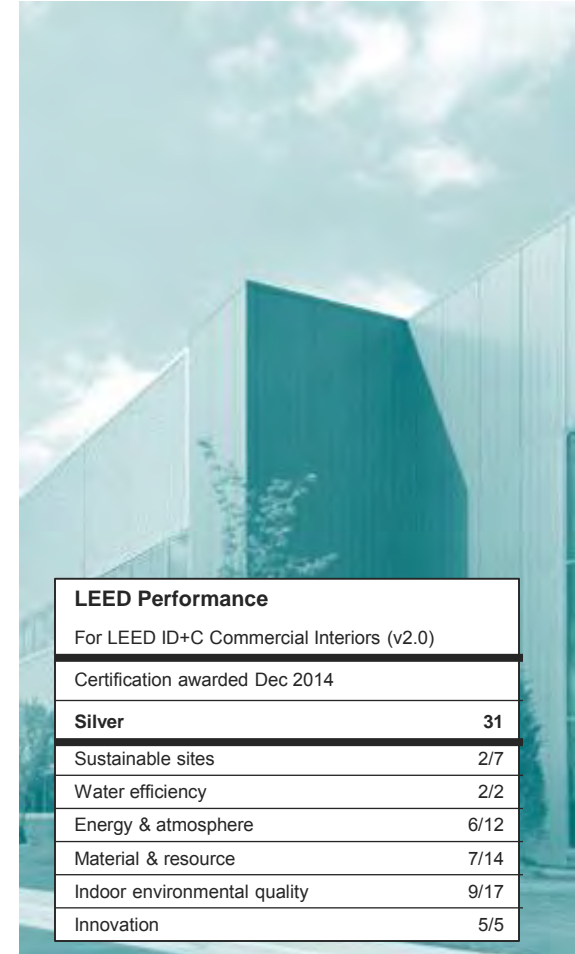
LEED Performance	
For LEED ID+C Commercial Interiors (v2009)	
Certification awarded May 2014	
Gold	83
Sustainable sites	21/21
Water efficiency	11/11
Energy & atmosphere	26/37
Material & resource	7/14
Indoor environmental quality	11/17
Innovation	3/8
Regional priority credits	4/4

98 Radnor Drive



BREEAM Performance	
For BREEAM International 2010 Bespoke	
Certification awarded Sep 2014	
Excellent	71.5%
Management	77
Health and wellbeing	56
Energy	85
Transport	22
Water	88
Materials	50
Waste	83
Land use and ecology	40
Pollution	42
Innovation	30

Grange Castle, Nangor Road



LEED Performance	
For LEED ID+C Commercial Interiors (v2.0)	
Certification awarded Dec 2014	
Silver	31
Sustainable sites	2/7
Water efficiency	2/2
Energy & atmosphere	6/12
Material & resource	7/14
Indoor environmental quality	9/17
Innovation	5/5

43940 Digital Loudoun Plaza, Building G

GREEN BUILDING CERTIFICATION STANDARDS

ADDITIONAL INFORMATION PROVIDED BY MANAGEMENT

- Leadership in Energy and Environmental Design (“LEED”) is a voluntary, third party building certification process developed by the U.S. Green Building Council (“USGBC”), a non-profit organization. The USGBC developed the LEED certification process to (i) evaluate the environmental performance from a whole-building perspective over a building’s life cycle, (ii) provide a definitive standard for what constitutes a “green building,” (iii) enhance environmental awareness among architects and building contractors, and (iv) encourage the design and construction of energy-efficient, water-conserving buildings that use sustainable or green resources and materials.
- Building Research Establishment Environmental Assessment Methodology (“BREEAM”) is a voluntary third party building certification process developed in 1990 by the U.K. Building Research Establishment (“BRE”). BREEAM is one of the world’s leading environmental assessment method and rating systems for buildings that sets standards for best practice in sustainable building design, construction and operation. A BREEAM assessment uses recognized measures of performance set against established benchmarks for (i) energy, (ii) water, (iii) the internal environment, (iv) pollution, (v) transport, (vi) materials, (vii) waste, (viii) ecology and (ix) management processes.
- Certified Energy Efficient Datacenter Award (“CEEDA”) provides a third-party audited and certified assessment of the implementation of energy efficiency best practices within a data center as well as an operational and deployment roadmap for improving datacenter performance. CEEDA was developed by Datacenter Dynamics Ltd. and is ratified by BCS, The Chartered Institute for IT. CEEDA assesses facility design and performance related to (i) energy, (ii) building management systems and datacenter information management systems, (iii) water, (iv) renewable energy, and (v) information technology (“IT”) infrastructure services and management energy efficiency.