GREEN BOND ALLOCATION STATEMENT

Digital Intrepid Holding B.V. 0.20% Guaranteed Notes due 2026

JULY 13, 2022

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Environmental, Social and Governance at Digital Realty

Additional Information Provided by Management

Digital Realty is proud to play a leading role in helping to foster a more sustainable digital future. We incorporate sustainability into our business functions to ensure we are meeting our customers' needs, capturing savings and generating revenue from activities that reduce our impact on the environment.

In 2021, we made notable progress toward our climate impact reduction targets with a goal of bringing our carbon emissions in line with a 1.5-degree climate change scenario by 2030. We achieved 64% renewable electricity globally which contributed to further reductions in our carbon emissions intensity, which decreased by 12% compared to 2020, based on mTCO2e per million USD revenue.

We added 28 megawatts (MW) of new renewable energy contracts to our US portfolio in 2021 and we continued our 100% renewable energy procurement for our European portfolio and US colocation business. In 2021, 67% of our managed and stabilized U.S. operating portfolio received Energy Star certification.

Digital Realty reached 1 gigawatt of sustainably certified data center capacity in 2021, the first in our industry to reach this milestone. Our Design and Construction teams delivered six sustainably-certified new data centers in 2021. Execution at this scale reflects our efforts to integrate sustainable objectives throughout our business. And for the fifth consecutive year, Digital Realty received the Nareit Data Center Sector Leader award for ESG practices in 2021.

Our sustainability expertise is enhanced by our long-standing track record of reliability and resiliency, having delivered "five nines" of uptime for 15 years for our owned and operated portfolio. In addition to addressing uptime through operational excellence, we plan proactively for risks due to extreme weather events, flooding and resource scarcity that have the potential to impact data center availability.

Additional material about our ESG initiatives can be found online, including our GRI-aligned and 3rd-party assured ESG report: https://www.digitalrealty.com/about/sustainability

We strive to lead the global data center industry in sustainable environmental performance and are committed to minimizing our impact on the environment, while simultaneously meeting the needs of our customers, our investors, our employees and the broader society.

We remain committed to attracting and retaining the best and brightest talent at Digital Realty and ensuring that our people feel safe, secure, and inspired. In 2020, we expanded our Diversity, Equity and Inclusion (DEI) initiatives to ensure that ESG is more deeply embedded across our organization.

A. William Stein

Chief Executive Officer

Green Bond Impacts

Additional Information Provided by Management

This report includes allocation of the net proceeds of the green bond issued by Digital Intrepid Holding B.V., an indirect wholly-owned subsidiary of Digital Realty Trust, L.P., in July 2021. It provides insight into our sustainability program initiatives and project performance, and economic and social impacts. We believe our commitment to sustainability and our use of green bonds will encourage others in our industry to advance their own environmental commitments.

In July 2021 we issued two Swiss Franc-denominated green bonds, aligned with Digital Realty's Green Bond Framework, which received a second-party opinion from Sustainalytics. This follows Digital Realty's prior green bonds issued in 2015, 2019, 2020, and 2021.

Digital Realty's green bond demonstrates alignment with the U.N. Sustainable Development Goals and our own corporate materiality assessment. Our allocation of net proceeds addresses a foundational aspect of the data center lifecycle – new construction – with a focus on holistically managing and reducing environmental impacts while supporting healthy indoor environments..

The projects identified in this Allocation Statement deliver meaningful environmental benefits alongside local and regional economic benefits by supporting jobs and by increasing the local tax base.

CUMULATIVE IMPACTS DURING ELIGIBLE PERIOD[1]

6
eligible projects included in allocation of proceeds

0.77 million
metric tons of CO_2e avoided

3.0 billion
gallons of water saved

3.48
terawatt-hours of energy saved

8,250
tons of waste diverted from landfills

3,938
construction jobs

340
permanent jobs

Digital Realty seeks to lead the global data center industry in sustainable environmental performance. We are committed to ongoing efforts that benefit the environment and meet the needs of our customers while also strengthening our business.

Our principal sustainability objectives include:

- Providing data center solutions that deliver industry-leading energy productivity and resource efficiency, increase client value and lower cost of ownership
- Empowering employees and clients to improve resource efficiency in areas such as energy, water, waste and carbon emissions
- Communicating our performance regularly and transparently to stakeholders

1. See Appendix B for additional detail on impacts during the eligible period.

Independent Accountant's Report

CohnReznick LLP
cohnreznick.com

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Independent Accountant's Report

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

We have examined management of Digital Realty Trust, Inc.'s assertion that CHF273,637,615 in net proceeds from the July 15, 2021 issuance of 0.20% Guaranteed Notes due 2026, from the Final Prospectus dated July 15, 2021, and included in the Green Bond Allocation Statement as of July 13, 2022, were allocated to Eligible Green Projects, set forth in Appendix B, in accordance with the criteria set forth in Appendix A. Digital Realty Trust, Inc.'s management is responsible for its 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. Those standards require that we plan and perform procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

The information included on page 3, page 4, Appendix C, Appendix D, and Appendix E is presented by the management of Digital Realty Trust, Inc. and is not a part of Digital Realty Trust, Inc.'s assertion. The information included on page 3, page 4, Appendix C, Appendix D, and Appendix E has not been subjected to the procedures applied in this examination engagement, and accordingly, we do not express an opinion or provide any assurance on it.

In our opinion, management's assertion that CHF273,637,615 in net proceeds from the July 15, 2021 issuance of 0.20% Guaranteed Notes due 2026, from the Green Bond Final Prospectus dated July 13, 2021, and included in the Green Bond Allocation Statement as of July 13, 2022, were allocated to Eligible Green Projects, set forth in Appendix B, in accordance with the criteria set forth in Appendix A, is fairly stated, in all material respects.

CohnReznick LLP

Chicago, Illinois
July 13, 2022

Appendix A

Management's Assertion Regarding Eligible Green Project Criteria

Digital Realty's management is responsible for the completeness, accuracy and validity of this Green Bond Allocation Statement.

Management asserts that the net proceeds of the offering of the notes included in the Green Bond Allocation Statement were used to fund, in whole or in part, recently completed or future Eligible Green Projects (as defined below), including the development and redevelopment of such projects.

"Eligible Green Projects" means projects as defined in the following categories:

Green Buildings

Construction, refurbishment, renovation of, or tenant improvements to green buildings certified under a verified third-party standard, at one of the following 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;

vi. CASBEE: B+, A or S; and

vii. DGNB: Silver, Gold, or Platinum.

Energy and Resource Efficiency

Investment in energy and resource efficiency of buildings, building subsystems, or land, which:

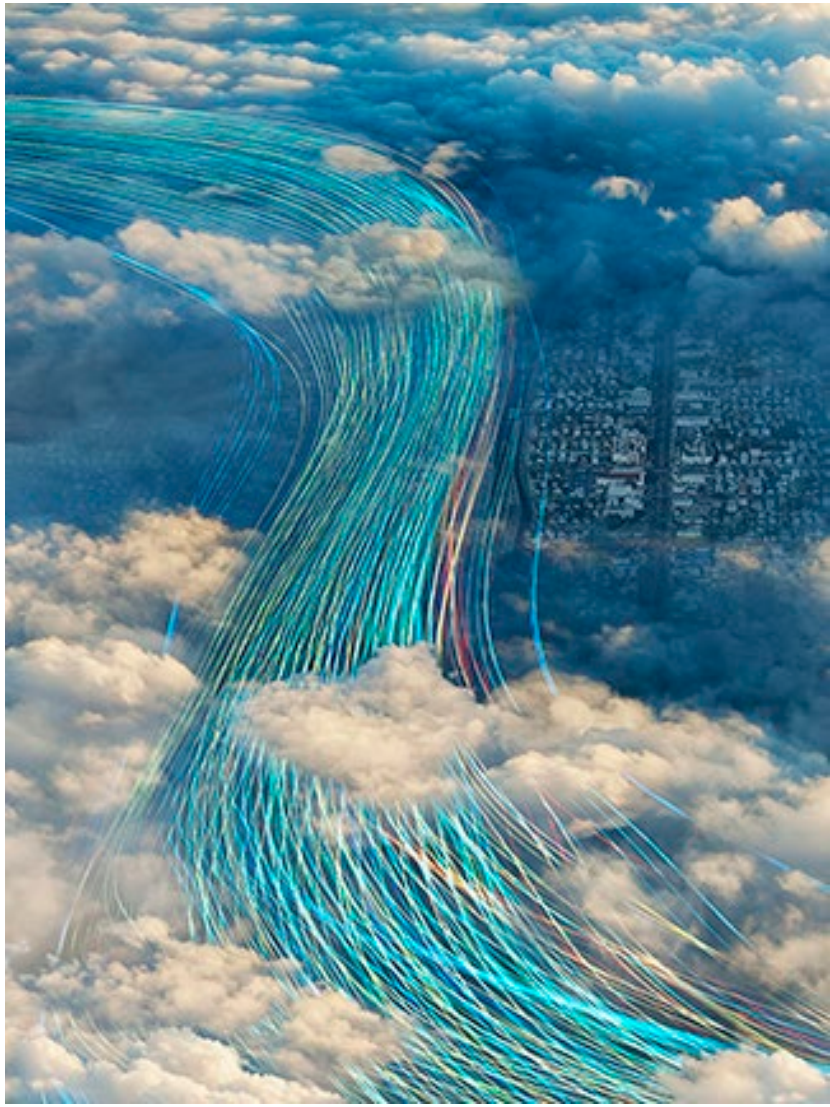
- Improve energy efficiency by at least 15%, or
- Increase water use efficiency by at least 15%
- Support the use of non-potable or reclaimed water

Renewable Energy

Investment in renewable energy, including:

- On-site renewable energy systems, such as solar photovoltaic generation
- Expenditures on renewable energy power purchase agreements (PPAs)
- Energy storage systems

Eligible Green Projects are expected to be located in countries where we operate or plan to operate (excluding Switzerland for the purposes of the net proceeds from the notes offered hereby). These countries include, but are not limited to: the United States, Canada, the United Kingdom, Ireland, France, the Netherlands, Germany, Australia, Singapore, Hong Kong, and Japan.



Appendix B

Green Bond Allocation Statement As of July 13, 2022

NET PROCEEDS FROM ISSUANCE OF NOTES	
Digital Intrepid Holding B.V. 0.20% Guaranteed Notes due 2026	**CHF273,637,615**

ALLOCATION OF NET PROCEEDS				
CATEGORY	**CERTIFICATION RATING**	**PROJECT NAME**	**LOCATION**	**ALLOCATION (CHF)**
Green Buildings	LEED Silver	22125 Broderick Drive	Sterling, VA, U.S.	53,984,988
	LEED Silver	6675 NE 62nd Avenue	Hillsboro, Oregon, U.S.	107,298,201
	LEED Silver	1 Century Place	Vaughan, Ontario, Canada	56,642,774
	LEED Gold	2323 Bryan Street	Dallas, Texas, U.S.	6,886,868
	CASBEE B+	5-2-1 Saito Aokita, Minoh City[1]	Osaka, Japan	26,695,946
	CASBEE B+	6-2-1 Saito Aokita, Minoh City[1]	Osaka, Japan	22,128,837
			Net Proceeds	**273,637,615**
			Unallocated Proceeds	0

1. This asset was developed by MC Digital Realty. MC Digital Realty is a 50/50 joint venture between Digital Realty and Mitsubishi Corporation. Allocations made pursuant to this allocation statement represent investments made by Digital Realty and do not include investments by Mitsubishi Corporation.

Appendix C: Green Building Projects

22125 Broderick Drive, Ashburn, Virginia

Additional Information Provided by Management

73%
Potable Water Use Reduction

15%
Energy Savings vs. Baseline

LED Lighting

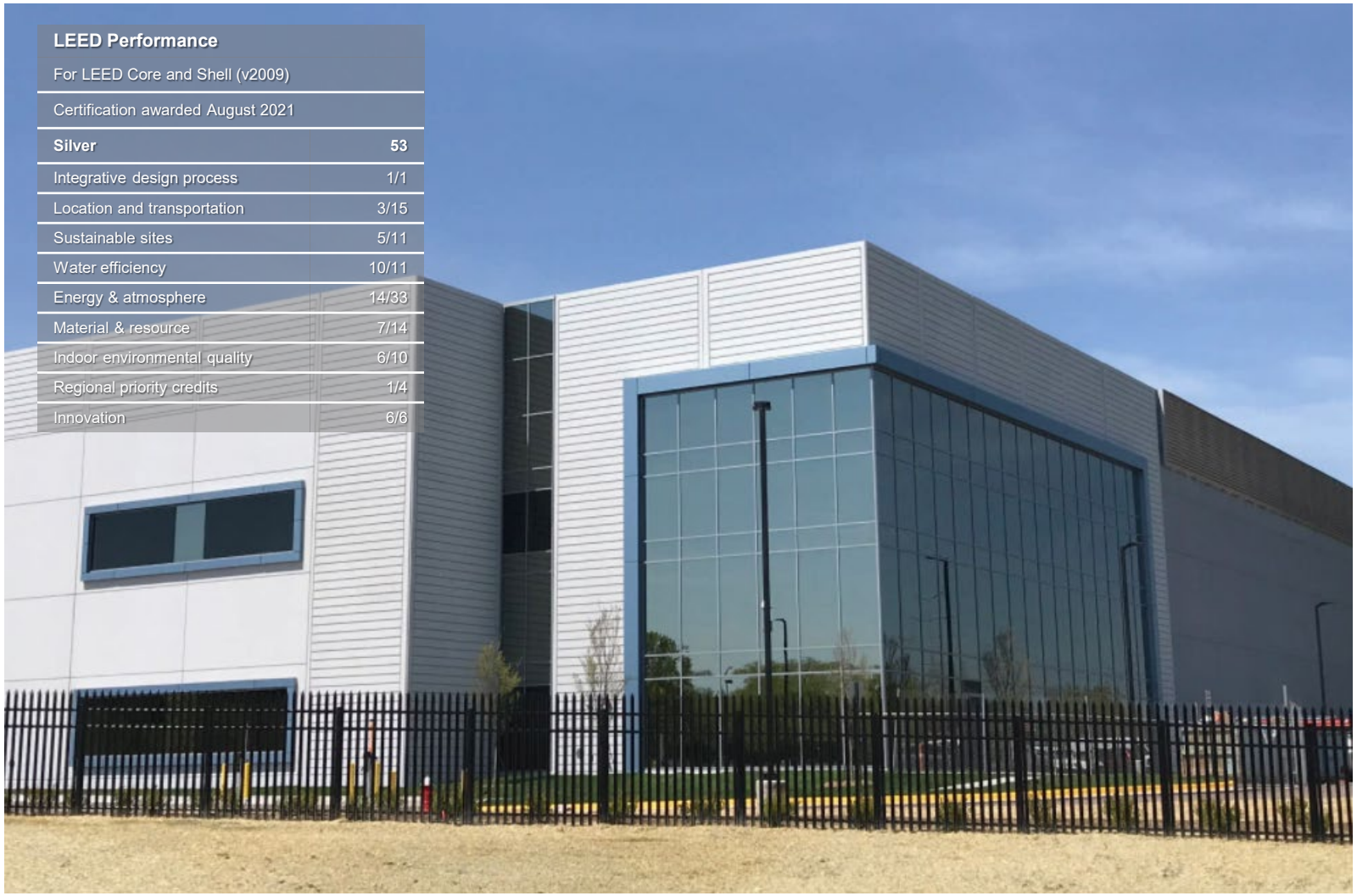
EV Charging Stations

22125 Broderick Drive, referred to as Building R, is a 434,000 square-foot, two-story LEED-Silver certified data center that was built to be energy efficient and water-wise.

The data center uses a cooling system that takes advantage of energy-efficient free-air economization for large portions of the year. This system allows the data center to operate at high levels of efficiency even when partially occupied. The building does not use water for cooling, an advantage in an area experiencing high growth.

The facility utilizes high efficiency LED lighting. The data center uses healthy materials that support good indoor environmental quality, and the facility has carbon dioxide sensors that adjust ventilation rates to ensure a healthy workplace. The project includes EV charging stations. The project includes highly reflective roofing to reduce heat island effects.

Note: A portion of the total investment in this project was previously allocated to Digital Intrepid Holding B.V.0.625% Guaranteed Notes due 2031. The allocations are non-overlapping.



LEED Performance	
For LEED Core and Shell (v2009)	
Certification awarded August 2021	
Silver	**53**
Integrative design process	1/1
Location and transportation	3/15
Sustainable sites	5/11
Water efficiency	10/11
Energy & atmosphere	14/33
Material & resource	7/14
Indoor environmental quality	6/10
Regional priority credits	1/4
Innovation	6/6

Appendix C: Green Building Projects

6675 NE 62nd Avenue, Hillsboro, Oregon

Additional Information Provided by Management

28.5%
Energy efficiency vs. baseline design

99%
Reduction in Potable Water Use

85% of Construction Waste Diverted

61.7%
Carbon emissions reductions vs. baseline design

6675 NE 62nd Avenue, referred to as PDX11, is a 553,000 square-foot, two-story LEED-Silver certified data center that was built to be highly energy efficient and water-wise. The project is supplied with renewable solar energy under a long-term contract from Portland General Electric's Green Future Impact program(1). Solar energy will be supplied by the newly-built Pachwáywit Fields solar project located in Gilliam, Oregon. On average each year the renewable generation equates to enough clean energy to meet the equivalent electricity needs of 13,900 U.S. homes and reducing emissions by 44,500 metric tons annually.

The facility utilizes high efficiency LED lighting. The data center uses healthy materials that support good indoor environmental quality. The project includes EV charging stations and the project sought to minimize land areas used for parking to preserve open space and views for occupants.

Note: A portion of the total investment in this project was previously allocated to Digital Intrepid Holding B.V.0.625% Guaranteed Notes due 2031. The allocations are non-overlapping.

LEED Performance	
For LEED BD&C: Data Centers (v4)	
Certification awarded November 2021	
Silver	**58**
Integrative design process	0/1
Location and transportation	4/15
Sustainable sites	0/10
Water efficiency	11/11
Energy & atmosphere	23/33
Material & resource	6/13
Indoor environmental quality	6/16
Innovation	4/4
Regional priority credits	4/6

1. The renewable energy contract related to this project was previously allocated to the September 2020 green bond and is therefore excluded from the impact metrics in this allocation statement.

Appendix C: Green Building Projects

1 Century Place, Vaughan, Ontario, Canada

Additional Information Provided by Management

14%
Energy efficiency vs. baseline design

59%
Reduction in Potable Water Use

85% of Construction Waste Diverted

Bird-friendly glass

1 Century Place (“TOR1”) is the redevelopment of an industrial facility that was formerly the printing plant for the Toronto Star newspaper. The property spans 711,000 sq. ft.

The project re-used the core and shell elements including floors, walls, structural system, and roof of the existing printing plant, preventing significant volumes of concrete and steel from entering the waste stream. 83% of the construction waste was diverted from landfill.

The facility is designed to be 14% more energy efficient than a baseline building. Indoor potable water use is 59% lower than a baseline design, and the landscape is designed to not need permanent irrigation.

The atrium, preserved from the original building, has a large glass façade. The project has custom glass to minimize to reduce the impact from collisions on local avian populations.

Note: A portion of the total investment in this project was previously allocated to Digital Dutch Finco B.V. 1.000% Guaranteed Notes due 2032. The allocations are non-overlapping.

LEED Performance	
For LEED Core and Shell (v4)	
Certification awarded September 2020	
Silver	**50**
Integrative design process	0/1
Location and transportation	2/15
Sustainable sites	4/11
Water efficiency	9/11
Energy & atmosphere	16/33
Material & resource	8/14
Indoor environmental quality	3/10
Innovation	4/4
Regional priority credits	4/6

Appendix C: Green Building Projects

2323 Bryan Street, Dallas, Texas

Additional Information Provided by Management

32.5%
Lighting system power density vs. baseline design

42%
Reduction in Potable Water Use

94% of Construction Waste Diverted

Received Fitwel 2-star certification

2323 Bryan Street is a 26 story, 549,500 square foot mixed use building in downtown Dallas that is walkable to transit and numerous dining options and services. The project work included the renovation of two floors of office space to accommodate Digital Realty's growing employee base.

In addition to the renovation reaching LEED Gold certification, it also achieved 2-star Fitwel certification, a leading certification system committed to building health. The design focused on occupant health, productivity, and well-being. It opened up the floor plates, allowing daylight to reach regularly occupied spaces and ensuring occupants had expansive city skyline views.

The lighting system is highly energy efficient and virtually all office equipment and kitchen appliances are ENERGY STAR labeled for energy efficiency. Plumbing fixtures are highly water-efficient, an important consideration in a water-constrained region. Materials used throughout the project were selected to support indoor air quality, and occupant surveys will be conducted to gauge user satisfaction.

LEED Performance	
For LEED v4 ID+C Commercial Interiors	
Certification awarded May 2022	
Gold	**64**
Integrative design process	2/2
Location and transportation	16/18
Water efficiency	9/12
Energy & atmosphere	14/38
Material & resource	6/13
Indoor environmental quality	11/17
Innovation	6/6

Appendix C: Green Building Projects

5-2-1 Saito Aokita, Minoh City, Osaka, Japan

Additional Information Provided by Management

1.4
Design PUE

High efficiency transformers

High efficiency UPS

Advanced seismic isolation footing design

This data center, commonly known as KIX13, is a three story, 235,500 square-foot data center built on the Digital Realty Osaka campus.

The project uses a modular design that improves efficiencies at part-load conditions and reduces standby power requirements. Data halls utilize water-cooled fan wall computer room air handlers (CRAHs) to provide an optimum balance between high levels of energy and water efficiency. Airflow is carefully managed to prevent cold and air hot air from mixing to ensure greater efficiency. The project uses high efficiency

The building uses large capacity, 1,200 kVA uninterruptible power systems (UPS) that contribute to embodied carbon savings by reducing the space needed to house them and reducing the number of control panels by 50%. The UPS can also be used during load testing to reduce electricity and fuel costs by up to 90%. This also reduces the carbon emissions associated with load testing by up to 400 mtCO2e.

CASBEE Performance	
CASBEE-BD_NC_2016(v3.0)	
Certification awarded January 2021	
Very Good	**B+**
Indoor Environment	3.1
In-Service Performance	3.9
Outdoor Site Environment	2.5
Off-Site Environment	3.3
Resources and Materials	3.0
Energy and Water	2.8

Appendix C: Green Building Projects

6-2-1 Saito Aokita, Minoh City, Osaka, Japan

Additional Information Provided by Management

21 MW-IT
3-Story Data Center

6,000
kVA turbine generators improve efficiency

90% reduction in energy use for load bank testing

High efficiency UPS

This data center, commonly known as Digital Osaka 3 or KIX12, is a three story, 193,500 square-foot data center built on the Digital Realty Osaka campus by MC Digital Realty[1].

The project utilizes highly efficient DSE pumped refrigerant cooling units paired with fan wall computer room air handlers (CRAHs) to provide an optimum balance between high levels of energy and water efficiency. Airflow is carefully managed to prevent cold and air hot air from mixing to ensure greater efficiency. Gas turbine generators allow for more efficient use of limited site area and offer a lower emissions compared to reciprocating engines.

The building structure and envelope is designed to reduce material use and embodied emissions. The foundation pile design uses steel piles that are significantly smaller than traditional concrete piles, reducing the amount of concrete needed by up to 70%.

Note: A portion of the total investment in this project is also allocated to Digital Intrepid Holding B.V.'s 0.55% Guaranteed Notes due 2029. The allocations are non-overlapping.

CASBEE Performance	
CASBEE-BD_NC_2016(v2.1)	
Certification awarded April 2019	
Very Good	**B+**
Indoor Environment	3.1
In-Service Performance	3.8
Outdoor Site Environment	2.8
Off-Site Environment	2.8
Resources and Materials	2.9
Energy and Water	2.9

1.

Appendix D

Eligible Period Definitions and Green Building Standards

Additional Information Provided by Management

ELIGIBLE PROJECTS & ELIGIBLE PERIOD DEFINITIONS

Category	Eligible Projects	Additional Notes
Green buildings	Selected projects applying for or receiving green building certification from January 2019 through June 2022	Total development costs excluding land. Cumulative Impacts (Appendix B) are calculated from the date of certification through the term of the bond.

GREEN BUILDING STANDARDS(1)

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.

Comprehensive Assessment System for Built Environment Efficiency ("CASBEE") is a voluntary, third-party building certification process developed in 2001 by the Japan GreenBuild Council and Japan Sustainable Building Consortium. CASBEE sets standards for best practices in sustainable building pre-design, design, construction and operation. A CASBEE assessment compares the environmental quality of a building to the environmental load of the building using measures of performance set against established benchmarks for (i) energy efficiency, (ii) resource efficiency, (iii) local environment, and (iv) indoor environment.

Appendix E

Data Tables

Additional Information Provided by Management

ANNUALIZED IMPACTS

	Green Buildings
Number of Projects	6
CO2 Savings (MTCO2e)[2]	154,828
Energy Savings (MWh)	680,276
Water Savings (gallons)	647,148,752
Employment Impacts (jobs)	2,334 Construction, 212 Permanent[3]

CUMULATIVE IMPACTS DURING ELIGIBLE PERIOD[1]

	Green Buildings
CO2 Savings (MTCO2e)[2]	771,409
Energy Savings (MWh)	3,484,178
Water Savings (gallons)	3,014,434,418

Allocation of Net Proceeds

Projects were selected based on the eligibility criteria identified in Digital Realty's Green Bond Framework. Allocation of the net proceeds from the July 13, 2021 issuance of 0.20% Guaranteed Notes due 2026, from the Green Bond Listing Particulars dated July 13, 2021, included in the Green Bond Allocation Statement, through May 31, 2022, were allocated to Eligible Green Projects as set forth below, in accordance with the criteria set forth in Appendix A. Certain Eligible Green Projects may receive allocations from more than one green bond. This is done in a manner that ensures that there is no 'double counting' of eligible spend.

Exchange Rates

The exchange rate was determined as of July 13, 2021. This exchange rate value was subsequently applied to all projects not already denominated in Swiss Francs.

1. See Appendix E for definition of eligible period.
2. Estimated based on U.S. EPA Greenhouse gas equivalency factors and country-specific grid emission factors outside the U.S.
3. Calculation is based on the total eligible investment allocated to the bond. Jobs data: https://www.uschamber.com/sites/default/files/ctec_datacenterrpt_lowres.pdf
4. Data provided by renewable project sponsor; permanent jobs estimated.