



GREEN BOND ALLOCATION STATEMENT

Digital Intrepid Holding B.V. 0.55% Guaranteed Notes due 2029

JULY 24, 2023

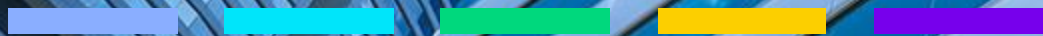


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Environmental, Social and Governance at Digital Realty

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 2022, 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 58% renewable electricity globally which contributed to further reductions in our carbon emissions intensity, which was 43% below our 2018 baseline, based on emissions intensity.



We reached a cumulative 1 gigawatt of contracted new renewable energy in 2022 and we continued our 100% renewable energy procurement for our European portfolio and North American colocation business. In 2022, 30% of our managed U.S. operating portfolio received Energy Star certification.

Digital Realty has more than 12 million square feet of sustainable green building certifications, leading the data center industry. We delivered our first sustainably certified project in South Korea in 2022. Execution at this scale reflects our efforts to integrate sustainable objectives throughout our business. And for the sixth consecutive year, Digital Realty received the Nareit Data Center Sector Leader award for ESG practices in 2022.

Our sustainability expertise is enhanced by our long-standing track record of reliability and resiliency, having delivered “five nines” of uptime for 16 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>

At Digital Realty we have a deep sense of responsibility to our customers, investors, team members, and the communities we operate in around the world. We remain committed to building a durable, innovative, and responsible company—designed to serve all stakeholders now and for years to come.

As we move forward, ESG continues to be at the forefront in executing our purpose sustainably to bring companies and data together, in bold new ways, to power the innovation determining our future.

Andrew P. Power
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.

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

CUMULATIVE IMPACTS DURING ELIGIBLE PERIOD⁽¹⁾



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

Independent Accountant's Report

CohnReznick LLP
cohnreznick.com



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 CHF166,055,351 of the CHF268,662,385 in net proceeds from the July 15, 2021 issuance of 0.55% Guaranteed Notes due 2029, from the Final Prospectus dated July 13, 2021, and included in the Green Bond Allocation Statement as of July 13, 2023, were allocated to Eligible Green Projects, as 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 the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing 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, Appendix E, and Appendix F 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, Appendix E, and Appendix F 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 CHF166,055,351 of the CHF268,662,385 in net proceeds from the July 15, 2021 issuance of 0.55% Guaranteed Notes due 2029, from the Final Prospectus dated July 13, 2021, and included in the Green Bond Allocation Statement as of July 13, 2023, were allocated to Eligible Green Projects, as 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, 2023

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, 2023

| NET PROCEEDS FROM ISSUANCE OF NOTES | |
|---|-----------------|
| Digital Intrepid Holding B.V. 0.55% Guaranteed Notes due 2029 | CHF 268,662,385 |
| Previous allocation of proceeds ¹ | CHF 102,607,034 |
| Unallocated proceeds | CHF 166,055,351 |

| ALLOCATION OF NET PROCEEDS | | | | |
|----------------------------|----------------------|------------------------------------|--------------------------|------------------|
| CATEGORY | CERTIFICATION RATING | PROJECT NAME | LOCATION | ALLOCATION (CHF) |
| Green Buildings | LEED Silver | 1 Century Place | Vaughan, Ontario, Canada | 57,556,327 |
| | BREEAM Excellent | 1 Muirfield Crescent | London, England, U.K. | 22,303,956 |
| | LEED Silver | 22125 Broderick Drive (Building R) | Ashburn, Virginia, U.S. | 18,233,062 |
| Renewable Energy | n/a | Electrabel Solar | Brandenberg, Germany | 67,962,006 |
| Net Proceeds | | | | 166,055,351 |
| Unallocated Proceeds | | | | 0 |

Note 1: Subsequent to the date of publication, we updated the basis for allocation of the net proceeds for certain projects included in the Green Bond Allocation Statement as of July 13, 2022, issued by Digital Intrepid Holding B.V. for the 0.55% Guaranteed Notes due 2029.


Appendix C: Green Building Projects

1 Century Place, Vaughan, Ontario, Canada




Additional Information Provided by Management

14%
Energy efficiency vs.
baseline design


85% of Construction
Waste Diverted

59%
Reduction in Potable
Water Use


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

1 Muirfield Crescent, London, England




Additional Information Provided by Management




100% Renewable Energy

40%

Building structure maintained and re-used



Efficient Dock Water Cooling



EV Charging Stations

1 Muirfield Crescent, commonly known as Cloud House, is a six-story, 40,000 square-foot expansion to the adjacent Bonnington House data center. The project entailed the redevelopment of an obsolete office block, re-purposing 40% of the existing base building structure in the new design.

The facility forms part of Digital Docklands and takes advantage of its urban location near public transit and within easy access of both Canary Wharf and the City of London. The facility is a major carrier-neutral and fiber-rich hub providing access to major global carriers, internet service providers and internet exchange providers.

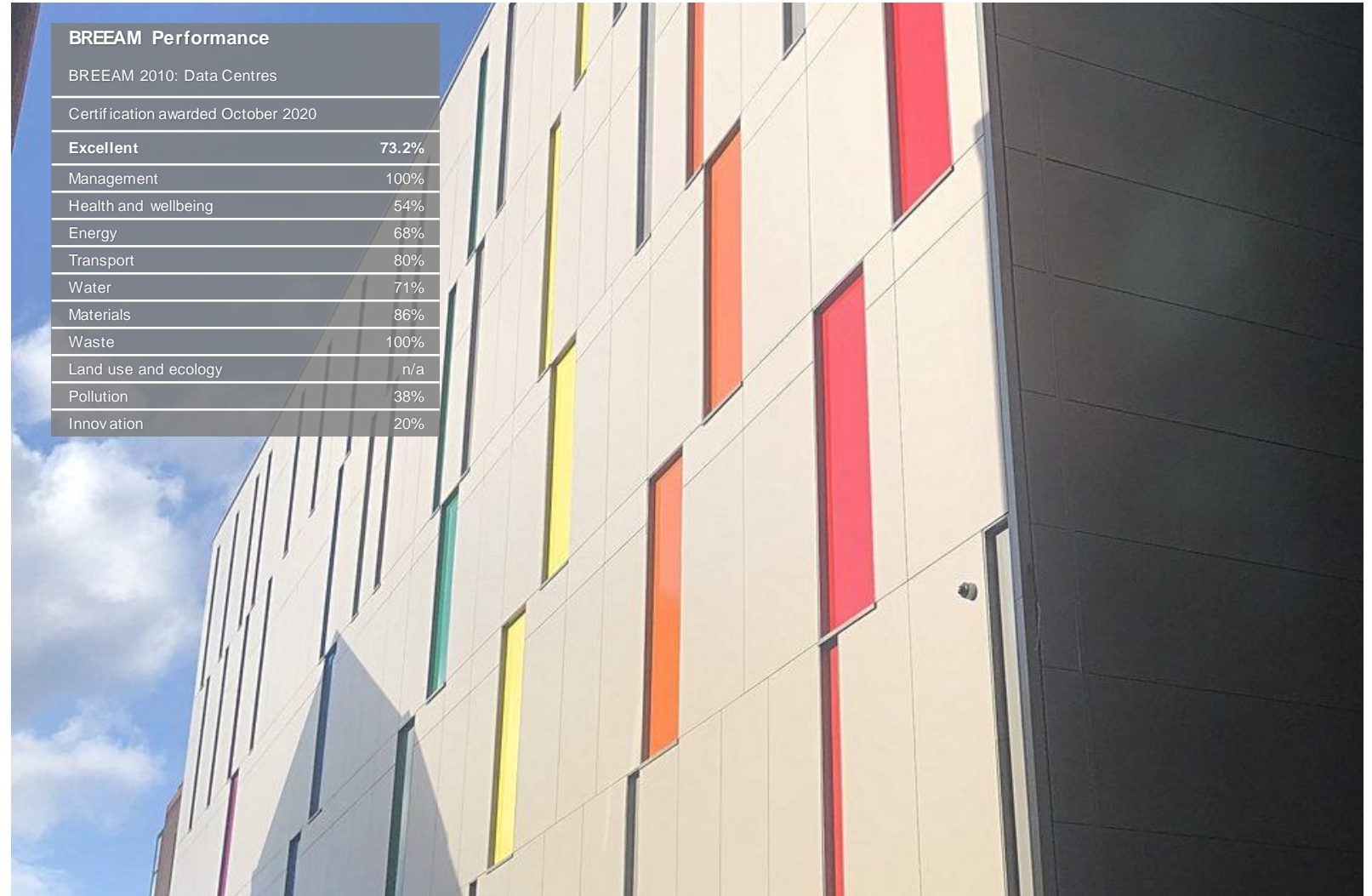
Cloud House uses a highly energy efficient dock water cooling system, where the nearby canal functions as a source of stable, low-temperature water to efficiently cool Cloud House's data halls. The system pulls water from the adjacent man-made water body at a depth of 6 meters. The water is then filtered and passed through plate heat exchangers before returning to the dock. This set-up allows for greater energy efficiency and eliminates the need for supplemental cooling.

BREEAM Performance

BREEAM 2010: Data Centres

Certification awarded October 2020

| | |
|----------------------|--------------|
| Excellent | 73.2% |
| Management | 100% |
| Health and wellbeing | 54% |
| Energy | 68% |
| Transport | 80% |
| Water | 71% |
| Materials | 86% |
| Waste | 100% |
| Land use and ecology | n/a |
| Pollution | 38% |
| Innovation | 20% |




Appendix C: Green Building Projects

22125 Broderick Drive, Ashburn, Virginia




Additional Information Provided by Management

73%
Potable Water Use
Reduction


LED Lighting

15%
Energy Savings
vs. Baseline


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 designed and constructed to be highly 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 is highly modular and scalable which 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.

Lighting utilizes high efficiency LEDs throughout the facility. The data center uses healthy materials that support good indoor environmental quality, and the facility has carbon dioxide sensors that monitor indoor CO2 concentrations and adjust ventilation rates to ensure a healthy workplace. The project includes EV charging stations to support the adoption of electric vehicles. The project includes highly reflective roofing and paving to reduce heat island effects.

| LEED Performance | |
|-----------------------------------|-----------|
| For LEED Core and Shell (v 2009) | |
| 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 D

Renewable Energy

Additional Information Provided by Management

In 2022, 58% of Digital Realty’s global electricity needs were matched with renewable sources, including 100% renewable throughout its European portfolio, 100% renewable for its North American colocation business, and in total, 126 data centers matched with 100% renewable electricity.

Digital Realty reached a cumulative 1 gigawatt of contracted new renewable energy in 2022. The company’s direct procurement of renewable energy increased by 315 GWh in 2022 compared to 2021.

Digital Realty has contracted for renewable solar energy under a long-term contract from Engie’s Electrabel solar project. Digital Realty contracted for a 116 megawatts (MW) share of a new 154 MW ground mounted solar photovoltaic project.

Digital Realty's offtake commitment, estimated at 120 gigawatt hours (GWh) per year, supports the construction of the new solar park to be built by CEE Group, an infrastructure fund specializing in renewable energy projects. Located in Brandenburg in the northeast of Germany, the solar park is scheduled to start operation in late 2023.

The ground-mounted solar park will be located in the district of Prignitz. The solar modules will be delivered by manufacturer Astronergy.



Appendix E

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 2023 | Total development costs excluding land. Cumulative Impacts (Appendix B) are calculated from the date of certification through the term of the bond. |
| Renewable energy | Contractual commitments to purchase renewable energy entered into between January 1, 2022 to June 30, 2023 | Fixed renewable contract rate times generation quantity. Actual generation data used where available, otherwise projected generation is used. Cumulative Impacts (Appendix B) are calculated from project commencement of operations 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.



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.

Appendix F

Data Tables

Additional Information Provided by Management

ANNUALIZED IMPACTS

| | Green Buildings | Renewable Energy |
|-------------------------------------|--|------------------|
| Number of Projects | 3 | 1 |
| CO2 Savings (MTCO2e) ⁽²⁾ | 391,159 | 35,765 |
| Energy Savings (MWh) | 541,931 | - |
| Renewable Energy (MWh) | 18,896 | 92,692 |
| Employment Impacts (jobs) | 856 Construction, 80 Permanent ⁽³⁾ | Not available |

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_datacenterreport_lowres.pdf

CUMULATIVE IMPACTS DURING ELIGIBLE PERIOD⁽¹⁾

| | Green Buildings | Renewable Energy |
|-------------------------------------|-----------------|------------------|
| CO2 Savings (MTCO2e) ⁽²⁾ | 3,129,272 | 214,587 |
| Energy Savings (MWh) | 4,335,451 | - |
| Renewable Energy (MWh) | 151,168 | 555,910 |

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 0.55% Guaranteed Notes due 2029, from the Green Bond Listing Particulars dated July 13, 2021, included in the Green Bond Allocation Statement, through May 31, 2023, 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, 2023. This exchange rate value was subsequently applied to all projects not already denominated in Swiss Francs.