

SUSTAINABILITY REPORT

ABOUT THIS REPORT

This Sustainability Report published by FLCT covers our sustainability practices and performance for FY2020. This report has been prepared in accordance with the sustainability reporting requirements of the SGX-ST Listing Manual (Rules 711A and 711B) and the Global Reporting Initiative (GRI) Standards: Comprehensive Option.

This report, together with our Annual Report, aims to provide a transparent and comprehensive commentary of FLCT's overall performance to our stakeholders.

Report Scope

The information and data disclosed within this report are in relation to all properties owned by FLCT in Australia, Germany, Singapore, the UK and the Netherlands, unless otherwise stated. Employee-related information in this report refers solely to the employees of Frasers Logistics & Commercial Asset Management Pte. Ltd. located in Singapore and Australia.

The property manager for the Australian industrial properties and 357 Collins Street is Frasers Property Management Services Pty Limited. The property manager for the German and Dutch industrial properties is FPE Advisory B.V.. The property manager for the Singapore commercial properties is Frasers Property Commercial Management Pte. Ltd.. The property managers for Central Park, and Farnborough Business Park and Maxis Business Park are Jones Lang LaSalle (WA) Pty Ltd, and MAPP (Property Management) Limited, respectively. The current Facilities Manager for Caroline Chisholm Centre is BGIS Australia Pty Ltd. We are committed to maintaining open and proactive communications with our stakeholders. All information in this Sustainability Report has been prepared in good faith and to the best of our knowledge.

Feedback

FLCT welcomes any feedback regarding this Sustainability Report and our sustainability performance. Please address all feedback to ir_flct@frasersproperty.com.



BOARD STATEMENT

FY2020 was an unprecedented year for FLCT in which we successfully executed and completed our landmark merger with FCOT to form what is today the seventh largest REIT in Singapore¹, while navigating through a turbulent year brought about by the COVID-19 pandemic. Despite the challenges, we remain steadfast in our commitment to maintain FLCT's market-leading position as an industrial sector leader for sustainability, which is now augmented by the inclusion of the FCOT commercial portfolio.

At FLCT, we recognise that sustainability is a competitive advantage and together with our Sponsor, we have made substantial progress with our sustainability strategy. FLCT has committed to achieve a net zero carbon status by 2030, in line with Frasers Property's ambition to be net zero carbon as an organisation. We have developed a workplan to realise our commitment through the various focus areas within our strategy, 'A Different Way'. To fast track the delivery, we identified short and long-term targets and have embarked on works to start the decarbonisation of our operations. We are also investing in our people and the communities to ensure that they thrive alongside our business.

Our efforts were once again recognised as we emerged as 'Industrial - Global Listed Sector Leader' for our excellence in sustainability by the Global Real Estate Sustainability Benchmark (GRESB). With an expanded portfolio, we endeavour to continue to achieve the same in the coming years.

To ensure that we are on track to achieve our goals and targets, the Board is supported by the Sustainability Steering Committee ("SSC") together with the Sustainability Project Management Office to drive the sustainability agenda within FLCT. The Board continues to provide strategic oversight of the management and monitoring of FLCT's performance pertaining to sustainability.

We invite you to read more about our initiatives and achievements in our Sustainability Report.

Board of Directors

Frasers Logistics & Commercial Asset Management Pte. Ltd.
REIT Manager of Frasers Logistics & Commercial Trust

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1 Based on market capitalisation as at 30 September 2020. Source: Bloomberg LLP

THE YEAR AT A GLANCE

ACTING PROGRESSIVELY





FLT achieved **Industrial - Global Listed Sector Leader status with a 5 Star rating**


FCOT ranked **Top-5 in Asia-Pacific in Diversified Office/Industrial with a 4 Star rating**




First premium office building in Perth, Australia to attain a **5.0 Star NABERS** Energy base building rating


Three employees of the REIT Manager are trained as **Innovation Champions**

CONSUMING RESPONSIBLY







Reduced portfolio GHG emissions intensity by 14.6% for logistics and industrial and 11.8% for commercial from FY2019




87% of lights across our logistics and industrial portfolio use high-efficiency light fittings



Installed 100kW of solar panels on **40%** of our industrial properties



3,810 m³ of rainwater harvested and used on-site



745 kg of e-waste collected across commercial properties in Singapore and sent for recycling

FOCUSING ON PEOPLE



Adopted the Group Corporate Social Responsibility Policy and Diversity & Inclusion Policy

47 

average training hours completed by employees of the REIT Manager

100% 

of the REIT Manager's employees in Singapore received ESG-related training

Achieved **zero** 

incidents of injuries for employees of the REIT Manager

MAKING SUSTAINABILITY OUR CORE CAPABILITY

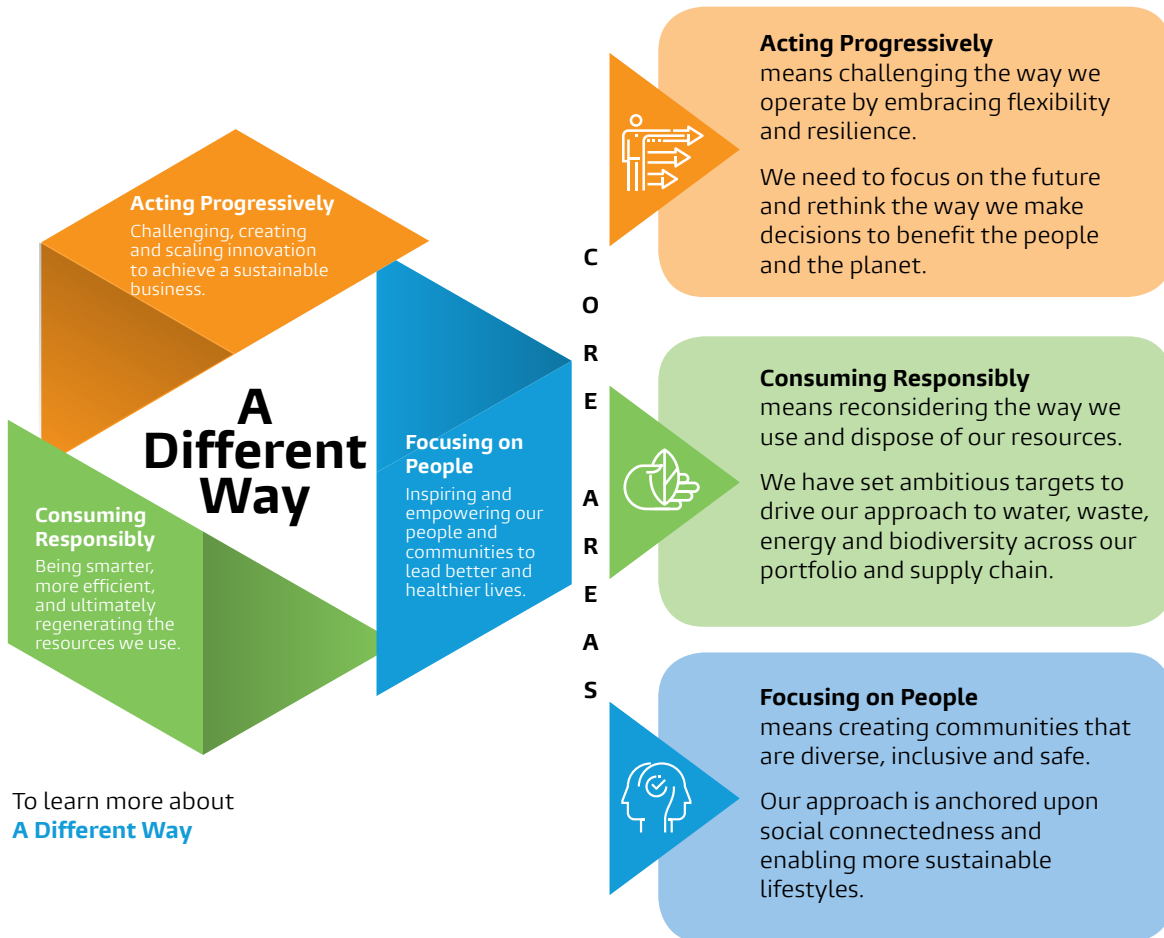
FLCT recognises the importance of addressing key global environmental and social issues. ‘A Different Way’ provides the overarching strategy that drives FLCT’s approach through three focus areas – Acting Progressively, Consuming Responsibly and Focusing on People. We recognise and understand that sustainability is more than just managing risks. Sustainability provides opportunities to enhance our resilience, provide better customer performance and future-proof our business for the long-term.

During the last 12 months, Frasers Property achieved a key milestone by establishing five long-term goals to further strengthen the Group’s commitment and deepen the integration of sustainability into the Group’s business operations.

The Group’s goals:

- **To be a net zero carbon corporation by 2050**
- **To be climate resilient and establish adaptation and mitigation plans by 2024**
- **To have green certification for 80% of the Group’s owned and managed assets by 2024**
- **To finance the majority of the Group’s sustainable asset portfolios with green/ sustainable financing by 2024**
- **To train all employees in sustainability by 2021**

FLCT’s strategy is aligned with the Group’s sustainability strategy. One of our key goals is to achieve net zero carbon status by 2030. We have also identified specific goals and targets for FLCT to continue to lead the way and measure our sustainability performance.



To learn more about [A Different Way](#)

MANAGING SUSTAINABILITY

Effective management is the foundation to achieving our sustainability goals and targets, and we work collaboratively with our Sponsor on our sustainability strategies. Our sustainability agenda is driven the SSC, chaired by the Sponsor's CEO, Mr Panote Sirivadhanabhakdi. The SSC is tasked to review the strategic directions of the Group's sustainability strategy and performance against goals and targets and reports to the Board. The SSC is supported by three core sustainability teams – the Group Sustainability Team, the Project Management Office as well as the Global Sustainability Taskforce ("Taskforce") which

comprises management representatives across the Group's business units and from the REIT Manager. The Taskforce is responsible in supporting the various business units in developing their sustainability action plans and monitoring their performance.

Stakeholder Engagement

Stakeholders' expectations and concerns evolve over time. It is important that we constantly engage with our stakeholders to identify the key material issues to facilitate continuous improvement in our operations to create the most impact.

Key Stakeholders	Key Topics of Concern
Tenants	<ul style="list-style-type: none"> • Clean, safe and pleasant environment • Reliable and efficient buildings • Tenant engagement activities • Tenant satisfaction • Quality of facilities and services • Health and safety • Collaborating with tenants on their corporate social responsibility ("CSR") initiatives • Improving the energy and water efficiency of our properties
Employees	<ul style="list-style-type: none"> • Friendly and safe working environment • Fair and competitive employment policies • Staff development • Health and safety • Business' impacts on the environment and society
Contractors/Consultants/Suppliers	<ul style="list-style-type: none"> • Health and safety • Business performance
Property managers	<ul style="list-style-type: none"> • Key performance indicators for property managers • Operational performance of the properties
Unitholders and investor community	<ul style="list-style-type: none"> • Sustainable distribution • Operational and financial performances • Business strategies and outlook • Timely and transparent reporting • Good corporate governance
Local community	<ul style="list-style-type: none"> • Build and nurture relationships with the wider community • Community investments • Business' impacts on the environment and society
Regulators/Non-Governmental Organisations (NGOs)/Industry bodies	<ul style="list-style-type: none"> • Government policies on SREITs or real estate sectors • Compliance with rules and regulations • Engagement with industry forums and trade associations • Corporate governance

Industry Alignment

We believe in driving positive change in the real estate industry by sharing our knowledge and experience, especially on the topic of sustainability. As part of the Group, we actively engage with industry bodies on sustainability matters.

Memberships of Associations

- Member of the Singapore Green Building Council (SGBC)
- Member of the Green Building Council of Australia (GBCA)
- Member of the REIT Association of Singapore (REITAS)
- Member of Securities Investors Association (Singapore) (SIAS)
- Global Compact Network of Singapore (GCNS)

Endorsement and Participation in Sustainability Initiatives

- United Nations Global Compact (UNGC) Principles
- United Nations Sustainable Development Goals (SDGs)
- The Global Real Estate Sustainability Benchmark (GRESB)
- United Nations Women Empowerment Principles (UNWEP)
- Paris Agreement of the United Nations Framework Convention on Climate Change (UNFCCC)
- CitySwitch Green Office Programme of Australia




Mode of Engagement	Frequency of Engagement and FY2020 Highlights
<ul style="list-style-type: none"> • Tenant engagement programs • Joint community programs with tenants • Tenant surveys • Tenant meetings 	<ul style="list-style-type: none"> • Throughout the year, the REIT Manager (or through the property managers) actively engaged tenants • Conduct annual tenant surveys
<ul style="list-style-type: none"> • Performance appraisals • Team bonding activities • Orientation program for new staff • Communication via Frasers Property intranet and Workplace • Professional and sustainability training • Company and employee activities such as Annual Dinner & Dance, sports events and fitness programmes • Environmental and Health & Safety awareness activities 	<ul style="list-style-type: none"> • Once a year • Throughout the year • Upon joining • Throughout the year • Throughout the year • Throughout the year • Throughout the year
<ul style="list-style-type: none"> • Bilateral communication with our contractors, suppliers, and consultants 	<ul style="list-style-type: none"> • FLCT maintains regular interactions with contractors, consultants and suppliers as applicable
<ul style="list-style-type: none"> • Regular meetings and discussions • Emails and phone calls 	<ul style="list-style-type: none"> • Throughout the year • Throughout the year
<ul style="list-style-type: none"> • Local and overseas investor meetings, conferences, roadshows and property tours • Post-results briefings for analysts and investors • Annual General Meetings • Website, announcements, management presentations, press release, webcasts of half-year and full-year results briefings^a • Bilateral communication, one-on-one meetings and site tours • Environment, social and governance (“ESG”) surveys 	<ul style="list-style-type: none"> • Refer to Investor Relations on pages 70 to 72 • Participation in 2020 GRESB Real Estate Assessment, achieved a score of 87 out of 100 for FLT and 78 out of 100 for FCOT^b
<ul style="list-style-type: none"> • Social and community events and activities • Donations • Sustainability report 	<ul style="list-style-type: none"> • Refer to pages 136 to 138 • Once a year
<ul style="list-style-type: none"> • Meetings, briefings and consultations • Industry conferences and seminars and memberships in industry bodies such as REITAS (FCOT is one of the pioneer members) • Participation in NGOs 	<ul style="list-style-type: none"> • Throughout the year • Refer to Industry Alignment above • Throughout the year

a With effect from November 2020, the REIT Manager provides webcast presentation of FLCT’s half-year and full-year results briefings

b The results of the 2020 Real Estate Assessment by GRESB were released on 16 November 2020

MATERIALITY ASSESSMENT

Our material topics are regularly reviewed to ensure relevance to the business and stakeholders. Last year, a survey was conducted by the Sponsor with internal and external stakeholders to understand their views on our material ESG topics. The material topics for both FLT and FCOT are similar and continue to remain relevant. As we strengthened our sustainability strategy and approach, we have also deepened our alignment with the United Nations Sustainability Development Goals (SDGs) and Goal 13 – Climate Action was identified as an additional SDG that we contribute to. Goal 13 corresponds with our Acting Progressively and Consuming Responsibly pillars. The table here shows where significant impacts occur for each of our material topics and where we have caused or contributed to the impacts through our business relationships.

Sustainability Framework	Focus Area	What it means to FLCT
Acting Progressively 	Risk-based Management	We must maintain high standards of integrity, accountability and responsible governance and comply with the relevant laws and regulations to earn the trust of our stakeholders.
	Responsible Investment	Achieving long-term value is a priority for the REIT and hence it is critical to ensure the sustainable growth of FLCT’s economic performance.
	Resilient Properties	The industry is changing rapidly. We need to be flexible and resilient in the way we operate. We need to build our properties’ resilience to better face future challenges and grow our business.
	Innovation	Fostering an innovation culture that creates value and strengthens our competitive edge. Deliver added value to our tenants through innovative solutions.
Consuming Responsibly 	Energy & Carbon	Energy consumption in the building sector is one of the largest sources of energy usage around the world. We endeavour to improve overall energy performance for our properties and proactively work with our tenants to help them manage the properties’ energy consumption.
	Water	Water is a scarce resource. We strive to optimise water usage at our properties and to work with tenants to conserve water, where possible.
Focusing on People 	Diversity & Inclusion	Empowering and promoting the social inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, economic or other status.
	Skills & Leadership	It is paramount that the REIT Manager has the capacity to manage and expand FLCT’s portfolio to create value for our stakeholders. We seek to attract, develop and retain a workforce with diverse skills and knowledge that forms the cornerstone of our success.
	Health & Well-being	As landlords, our priority is to create places where people feel comfortable, safe and enhances their well-being. We ensure that our employees, suppliers, contractors, and tenants have a safe working environment.
	Community Connectedness	We have the potential to create significant positive impacts in the communities that we operate in through our properties. We endeavour to run a business that responds to our communities’ needs.



Material Topics & GRI Indicators	Boundaries	Corresponding UN SDGs
<ul style="list-style-type: none"> Environmental compliance (GRI 307) Anti-corruption (GRI 205) Marketing and labelling (GRI 417) 	FLCT, Contractors, Suppliers Customers and Tenants	 
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FLCT	 
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FLCT, Contractors, Customers and Tenants	
<ul style="list-style-type: none"> Economic performance (GRI 201) 	FLCT, Customers and Tenants	
<ul style="list-style-type: none"> Energy (GRI 302) Emissions (GRI 305) 	FLCT, Customers and Tenants	 
<ul style="list-style-type: none"> Water (GRI 303) 	FLCT, Customers and Tenants	  
<ul style="list-style-type: none"> Labour/management relations (GRI 402) 	FLCT	
<ul style="list-style-type: none"> Employment (GRI 401) Training and education (GRI 404) 	FLCT	 
<ul style="list-style-type: none"> Occupational health and safety (GRI 403) 	FLCT, Contractors, Suppliers, and Tenants	 
<ul style="list-style-type: none"> Local communities (GRI 413) 	FLCT, Government, NGOs and Local communities	

ACTING PROGRESSIVELY



We are committed to creating long-term value for our portfolio. A progressive mindset grounded by strong corporate governance are integral to our business model. We integrate ESG considerations into our business decisions to build resilience and holistically manage risks associated with our business to continue to lead the way in the real estate industry.

Our Approach

- Establish policies to guide and manage our approach to achieve our business and sustainability objectives
- Adopt green building certifications and responsible investment practices
- Cultivate a culture that supports innovation

Our Progress

Focus Area	Our Goals	Our Progress in FY2020	Contribution to UN SDGs
Risk-based Management	Establish holistic overarching internal policies to govern and guide management of the focus areas.	<ul style="list-style-type: none"> • FLCT adopted the Group Diversity & Inclusion Policy and Group Corporate Social Responsibility Policy. 	
Responsible Investment	<p>Achieve at least an average 4-star Green Star Performance as assessed by the GBCA for the industrial portfolio by 2021.</p> <p>Achieve at least BCA Green Mark Gold Certifications for all commercial assets in Singapore by FY2024.</p> <p>Achieve green certification for at least 80% of the commercial portfolio by FY2024.</p> <p>Endeavour to continue structuring new borrowings in the form of sustainability linked-loans/bonds or green loans/bonds in FY2021.</p>	<ul style="list-style-type: none"> • Highest Green Star performance rated (84.0%) industrial portfolio in Australia as assessed by GBCA. • A total of 86.0% of commercial GLA are certified green in Singapore, Australia and the UK. • \$660 million of sustainability-linked credit facilities secured. 	
Resilient Properties	<p>Carry out climate risk assessments and implement asset-level adaptation and mitigation plans with alignment to the Task Force on Climate-Related Financial Disclosures ("TCFD") framework by 2024.</p> <p>Update the Resilience Policy and Framework to align with TCFD recommendations by 31 December 2020.</p>	<ul style="list-style-type: none"> • In collaboration with the Group, we will be conducting a climate risk assessment for our portfolio in the coming year. The climate risk assessment has been completed for the properties in Australia as part of the Green Star performance certification. • The alignment with TCFD recommendations is on-going and is to be delivered as part of the Group initiatives. 	
Innovation	Foster an innovation culture to create value for all by 2030.	<ul style="list-style-type: none"> • Trained three employees of the REIT Manager as Innovation Champions. 	

Risk-Based Management

FLCT firmly believes that strong corporate governance and high standards of integrity extend beyond compliance to laws and regulations to strengthen the trust and confidence of stakeholders in our business. It is critical to embed good governance values to strengthen the organisational conduct and culture to truly improve the effectiveness of our management and performance.

We uphold a high level of accountability and responsibility and adhere to the following corporate policies:

- Code of Business Conduct
- Whistle-blowing Policy
- Anti-bribery Policy
- Competition Act Compliance Manual
- Personal Data Protection Act Policy
- Environment, Health and Safety Policy
- Compliance Manual
- Policy on Dealing in Units of FLCT and Reporting Procedures
- Policy for Prevention of Money Laundering and Countering the Financing of Terrorism
- Policy on Outsourcing
- Treasury Policy
- Manual of Authority
- Investor Relations Policy
- Board Diversity Policy
- Diversity and Inclusion Policy
- Corporate Social Responsibility Policy

We have a robust internal independent audit process led by the Sponsor's internal audit that focuses on examining the adequacy of internal controls, risk management and corporate governance².

As part of our commitment to good corporate governance, we have been a signatory to the annual Corporate Governance Statement of Support initiated by the Securities Investors Association (Singapore) (SIAS) since FLCT's listing in 2016.

During the year, we did not record any breaches of laws and regulations in relation to the environment, bribery and corruption and industry codes in relation to marketing communications. We endeavour to maintain this performance in the coming year.

As recognition of our good corporate governance and disclosure practices, FLCT was ranked 11th out of 45 in the Singapore Governance and Transparency Index 2020 (REIT and Business Trust category).

Responsible Investment

To ensure that we continue to create value to the business and Unitholders in the long-term, we make sound investments to strengthen the sustainability attributes of our portfolio to stay ahead within the industry. Where possible, our logistics and industrial and commercial properties are certified to various recognised green building certifications such as Green Mark and Water Efficient Building in Singapore, Green Star and/or NABERS in Australia, Germany and the Netherlands and BREEAM in the UK. We aim to achieve at least an average 4-star Green Star Performance portfolio for all the logistics and industrial portfolio by 2021 and to achieve green certification for 100% of commercial portfolio by FY2024.

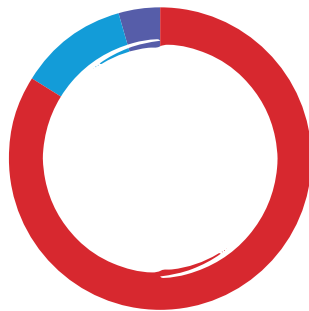
We also endeavour to continue structuring new borrowings in the form of sustainability linked-loans/bonds or green loans/bonds in FY2021.

² Please refer to page 174 of the Corporate Governance Report

Our Green Portfolio

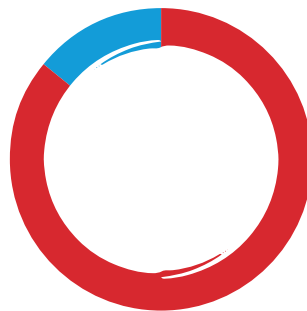
As a result of our team’s efforts, FLCT has the highest Green Star Performance rated industrial portfolio in Australia at 84.0%³. In Singapore⁴, Cross Street Exchange is certified Green Mark Gold^{PLUS} by BCA and in Australia, Caroline Chisholm Centre and 357 Collins Street achieved at least 5.0-star NABERS Energy base building rating while Central Park achieved 4.5-star. Farnborough Business Park in the UK received the prestigious Green Flag Award for the fifth consecutive year. Three buildings that were newly constructed have achieved “Very Good” ratings under the BREEAM New Construction while eight existing buildings are rated BREEAM In-Use – ‘Excellent/Very Good’. At Maxis Business Park in the UK, both buildings in the development received “Very Good” ratings under BREEAM New Construction.

Industrial Portfolio Green-rated Status by GLA



Performance Rated	84.0%
Not rated	11.7%
Design and As-built	4.3%

Commercial Portfolio Green-rated Status by GLA



Performance Rated	86.0%
Pending certification	14.0%



Industrial

**Australia
Green Star Industrial Design & As Built with 6 stars:**

- CEVA, 1 Doriemus Drive, Truganina, Victoria
- OI Glass 143 Pearson Road, Yatala, Queensland
- Survitec and Phoenix, 2 Burilda Close, Wetherill Park, New South Wales
- Nick Scali and Plastic Bottles, 3 Burilda Close, Wetherill Park, New South Wales
- CEVA, 43 Efficient Drive, West Park, Victoria
- Martin Brower, 1 Burilda Close, Wetherill Park, New South Wales
- Astral Pool, 111 Indian Drive, Keysborough, Victoria

**Australia
Green Star Industrial Design & As -built with 5 stars:**

- DB Schenker, 4 – 8 Kangaroo Avenue, Eastern Creek, New South Wales
- Tyres for U, 150-168 Atlantic Drive, Keysborough, Victoria
- Mazda, 211A Wellington Road, Mulgrave, Victoria
- Miele, 77-89 Atlantic Drive, Keysborough, Victoria
- Stanley Black and Decker, 29 Indian Drive, Keysborough, Victoria
- Clifford Hallam Healthcare, 17 Hudson Court, Keysborough, Victoria
- Beaulieu Carpets, 166 Person Road, Yatala, Queensland
- National Tiles and Paccar, 103-131 Wayne Goss Drive, Berrinba, Queensland
- Avery Dennison and CTI Logistics, 29-51 Wayne Goss Drive, Berrinba, Queensland
- Danna, Pinnacle & Licensing, 8-28 Hudson Court, Keysborough, Victoria

³ Portfolio green star rating based on gross lettable area as at 30 September 2020

⁴ Green Mark Gold re-certification for Alexandra Technopark is currently underway. Alexandra Technopark was certified Green Mark Gold prior to re-certification

Commercial

Singapore

- **Cross Street Exchange**
 - o Green Mark Gold^{PLUS} Award, BCA
 - o Water Efficient Building, PUB
 - o Accredited under Project: Eco Office
- **Alexandra Technopark**
 - o Green Mark recertification is currently underway (to be completed by 2021)
 - o Water Efficient Building, PUB
 - o Accredited under Project: Eco Office

Australia

- **Central Park**
 - o First commercial building to achieve 4.5 star NABERS Energy rating
 - o First premium office building in Perth to attain a 5.0 star NABERS Energy base building rating
 - o 3.5-star NABERS Water rating
 - o 4.5-star NABERS Indoor Environment rating
- **Caroline Chrisholm Centre**
 - o 5.0-star NABERS Energy base building rating
 - o 4.5-star NABERS Water rating
- **357 Collins Street**
 - o 5.5-star NABERS Energy base building rating (with green power)
 - o 4.5-star NABERS Water rating
 - o 5-star NABERS Indoor Environment rating⁵

United Kingdom

- **Farnborough Business Park**
 - o BREEAM New Construction: “Very Good” ratings for three buildings
 - o BREEAM In-Use: “Excellent/Very Good” ratings for eight buildings
 - o Green Flag Award®, Ministry of Housing, Communities & Local Government
- **Maxis Business Park**
 - o BREEAM New Construction: “Very Good” ratings for both buildings in the development

BUILT ENVIRONMENT AWARDS

The inaugural Green Star Awards by the GBCA recognises the vision, passion and commitment of leaders across the property industry who work tirelessly in the delivery of a more sustainable built environment through the GBCA’s Green Star certification program. Four of the Sponsor’s employees, including Paolo Bevilacqua, Marine Calmettes and Andrew Thai who are deeply involved in the sustainability aspects of FLCT’s industrial portfolio, were awarded as Green Star Champions as recognition of their passion for sustainability and work excellence.

GRESB 2020

In this year’s GRESB assessment which was announced in November 2020, FLT and FCOT scored 87 points and 78 points respectively. We are pleased that both FLT and FCOT have performed well-above the global average.

Find out more about our GRESB performance [here](#)



FLT

Industrial – Global Listed Sector Leader

87 out of 100 points

Maintained 5 Star rating and Green Star status

ESG Performance

FLT’s ESG performance outperformed peers:

- **Environmental performance 51/62 points**
Scored 15 points above the peer group average of 36
- **Social performance 18/19 points**
Scored 3 points above the peer group average of 15
- **Governance performance 18/20 points**
Scored 1 point above the peer group average of 17

FCOT

Top-5 in Asia Pacific Diversified – Office/Industrial

78 out of 100 points

Maintained 4 Star rating and Green Star status

ESG Performance

FCOT’s ESG performance outperformed peers:

- **Environmental performance 44/62 points**
Scored 3 points above the peer group average of 41
- **Social performance 16/19 points**
At par with the peer group average of 16
- **Governance performance 19/20 points**
Scored 1 points above the peer group average of 18

⁵ Certification obtained in November 2020

Resilient Properties

As we witness increasing climate-change related events globally, we recognise the importance of assessing the risks of these events impacting our business. Understanding the likelihood and consequences of future climate events will enable us to develop strategic and systematic response to enhance the resilience of our properties.

Additionally, investors are also increasingly climate-aware and have put climate resilience as a key determining factor when making investment decisions. The Group is conscious of this paradigm shift and the severity of the impacts to its portfolio and financial performance. It is the Group's goal to carry out climate risk assessments and implement asset-level adaptation and mitigation plans for the entire business portfolio by 2024.

Since FY2019, the Group has reported disclosures aligned to the TCFD. At FLCT, we are in the process of updating the Resilience Policy and Framework to align with TCFD recommendations by 31 December 2020. This process is on-going and is to be delivered as part of the Group initiatives.

To read more on our journey and progress, please refer to the 'Resilient Properties' section of A Different Way [website](#).

Innovation

Driven by our belief in experience matters, we are constantly looking for new ways to deliver enhanced experiences and value to our customers, tenants, communities and investors. Innovation is key to remaining relevant and competitive in the market. To achieve this, we promote a culture of innovation at the workplace and invest in our workforce to effect a shift in thought processes. It is our long-term objective to foster an innovation culture to create value for all by 2030.

Within FLCT, we have three trained innovation champions to bring the innovation culture to the next level. The innovation champions have undergone externally certified training to equip them with the skills to promote ideation and implementation of new ideas. Across the business, we introduced DASH, a programme to encourage innovation by crowd-sourcing ideas to solve daily challenges within the business. Each DASH lasts for four weeks – from announcing a challenge to shortlisting and implementing ideas.



INNOVATION - FULLY AUTOMATED HERMES FACILITY

Hermès is Germany's largest post-independent logistics service provider for deliveries to private customers. Hermès transports everything from letters through parcels to furniture and bulky goods, servicing the rapidly expanding e-commerce sector. With over 16,000 ParcelShops in Germany, the company has Europe's largest nationwide network of

receiving offices for private parcel shipments. Key to supporting this extensive supply-chain, Hermès operates nine state-of-the-art distribution centres, of which FLCT owns two. These automated sortation hubs are capable of processing up to 13,000 items per hour, equating to 100,000 packages each day. This is made possible by an automated belt tray sorter which sits within the main hall and is accessed via approximately 100 gates for loading and unloading parcels. Each hub employs more than 120 employees.

CONSUMING RESPONSIBLY







Given the global climate crisis today, we recognise the critical role we play in reducing our environmental footprint and efficiently manage consumption of natural resources as a property owner and REIT Manager. In our effort to be a net zero carbon organisation, we are making conscious decisions that will positively impact our carbon footprint. We adopt sustainable practices across our properties – from design through to operations and leverage on technological solutions to achieve our objectives. We are also cognisant of the shift in stakeholder expectations, thus we are constantly engaging and collaborating with our tenants to help them manage their resource consumption.

Our Approach

- Establish policies that provides the framework to sustainable business operations and manage use of resources efficiently
- Engage with tenants and customers to increase awareness and promote responsible consumption
- Implement asset enhancement initiatives and energy, water and waste audits and improvement plans

Our Progress

Focus Area	Our Goals	Our Progress in FY2020	Contribution to UN SDGs
Energy & Carbon	<p>Be net zero carbon in operations from 2030.</p> <p>Retrofit 90% of investment assets with high-efficiency lighting by 2021.</p> <p>Develop carbon offset offerings for tenants through partnerships by 2020.</p> <p>Provide onsite renewable energy for 60% of our Australian investment assets by 2021.</p>	<ul style="list-style-type: none"> • FLCT has started the process to inventorise its Group-wide carbon emissions and develop a roadmap towards net zero carbon by 2030 aligned with Science Based Targets. • 87% of our investment assets has been retrofitted with high-efficiency lighting. • The initiative is on-going. Progress has been impacted by the COVID-19 pandemic. • Installed 100kW of solar panels on 40% of our industrial properties. The process is still on-going. 	   
Water	<p>Implement water saving recommendations from water audits for our three most water intensive investment assets by 2021.</p> <p>Achieve 20% water usage intensity reduction by 2030 from a baseline of 2015, and establish interim targets by FY2021 for Singapore assets.</p>	<ul style="list-style-type: none"> • Conducted water audits and started the process of engaging with the top three most water tenant for improvement plans. • Achieved at least 55% reduction in potable water demand for all new projects in Australia using the Green Star benchmark. • All commercial buildings in Singapore are certified Water Efficient Buildings. 	
Waste	<p>Develop a general waste and recycling program, a partnership with tenants under the green lease initiative in Singapore.</p>	<ul style="list-style-type: none"> • Started to include recycling requirements in waste disposal contracts together with Frasers Property Commercial. 	
Materials & Supply Chain	<p>Create a responsible sourcing policy and implement it by start of 2021.</p>	<ul style="list-style-type: none"> • To uphold the Modern Slavery Statement which will be published by Frasers Property Australia in response to the Modern Slavery Act that will take effect in 2020 in Australia. 	

Energy and Carbon

Buildings and construction activities contribute towards 39% of global energy-related carbon emissions, of which 28% are contributed by operational assets as they rely on electricity to operate. Improving the energy efficiency of buildings helps to reduce energy consumption and our GHG emission. As owners and REIT Managers of properties in various geographical locations, we are promoting the use of renewable energy, where possible in our transition to becoming a net zero carbon organisation.

Industrial Properties⁶

Our industrial properties in Australia are operated by the tenants. Although we have little control over our tenants’ energy management, we proactively support and engage them to reduce their energy consumption. We capture and analyse over 98% of the tenants’ energy consumption - 84 out of 85 Australian tenants’ electricity usage and 100% of their gas usage in FY2020. Using the data, we have been able to provide practical advice that led to positive changes in their energy consumption.

Furthermore, we also continuously seek ways to improve the energy efficiency of our industrial properties while reducing reliance on non-renewable energy sources. This year, we are

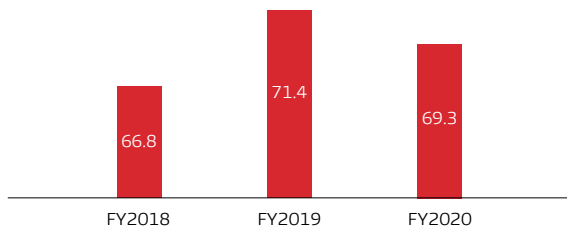
pleased to have achieved our targets of installing a minimum 100kW of solar panels on 40% of our properties. We are aiming to increase the coverage to 60% by 2021. We have also successfully upgraded 87% of lights to high-efficiency lighting, an outcome of our commitment to progressively decarbonise our operations. During the financial year, we have generated 2.5 GWh of renewable energy from on-site solar photovoltaics (“PV”) in our industrial properties.

In Europe, we have also started collecting data from our tenants, and look forward to improve our data coverage in the coming years.

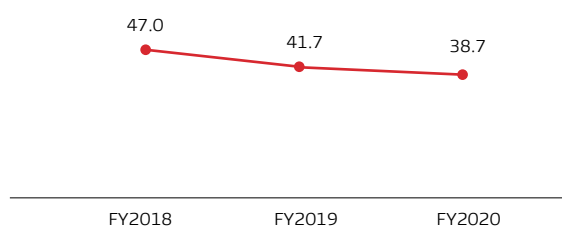
In FY2020, total energy consumption comprising both electricity and fuel consumption for our industrial properties was 83.1 GWh, a decrease of 6.9%. With lower consumption, our energy intensity dropped by 11.7% to 46.4 kWh/m² compared to FY2019. As a result, our GHG emissions intensity also dropped by 14.6% to 30.4 kgCO₂e/m².

We also collect Scope 3 GHG emissions from non-energy related use such as waste disposal and water production from our Australian tenants every year, which totalled 6,271 tCO₂e in FY2020, a 15.4% Y-o-Y decrease. Intensity dropped correspondingly to 4.7 kgCO₂e/m², a 20.1% Y-o-Y decrease.

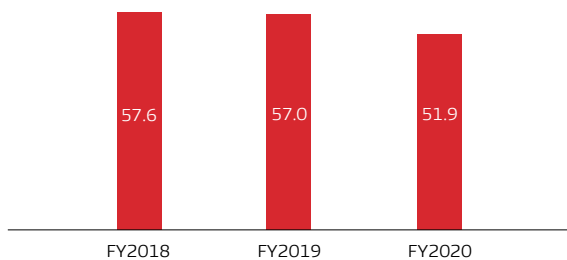
Electricity Consumption (GWh)



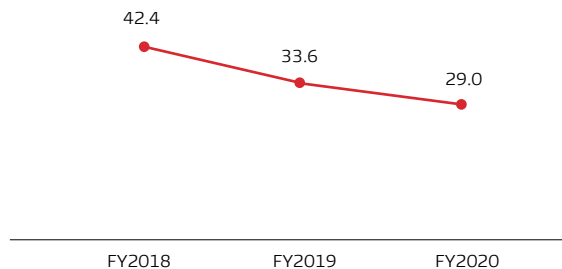
Energy Intensity (electricity consumption) (kWh/m²)



Scope 3 GHG Emissions (electricity consumption) ('000 tonnes of CO₂e)

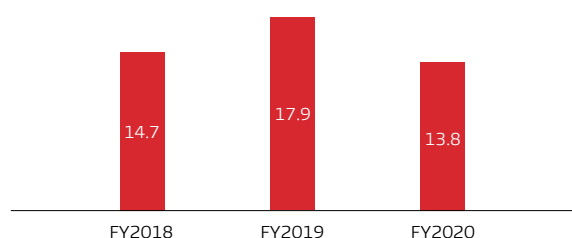


Scope 3 GHG Intensity (electricity consumption) (kgCO₂e/m²)

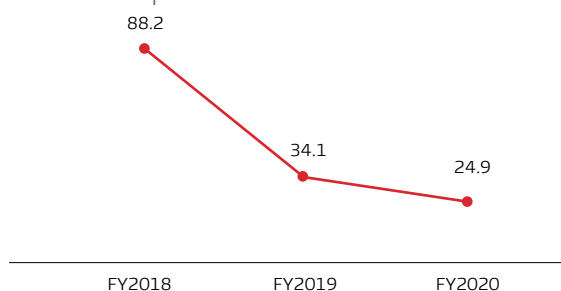


⁶ Energy consumption and GHG emissions are based on tenants’ consumption only. Total energy consumption includes both purchased electricity and fuels, and are reported as a whole in text and separately in charts. Energy and GHG data for the reported periods are restated to reflect a change in reporting practice from calendar year to the financial year, and to factor in avoided emissions from use of renewable energy. Data coverage for the Industrial portfolio excludes one Australian tenant and 20 German properties. For the Australian industrial properties, data for the period from July to September 2020 were estimated based on the data management system’s estimation tool. For the European industrial properties, data for the period from January to September 2020 were estimated by adopting a trailing twelve months calculation methodology. Emissions from electricity and fuel use by tenants has been reclassified as Scope 3 emissions compared to last year

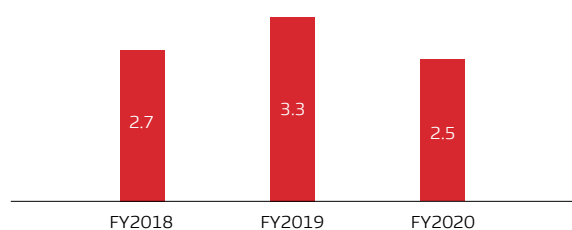
Fuel Consumption
(GWh)



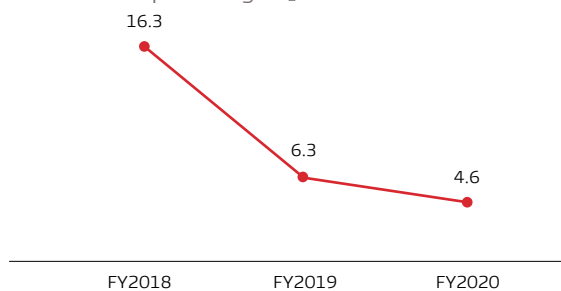
Energy Intensity
(fuel consumption) (kWh/m²)



Scope 3 GHG Emission
(fuel consumption) ('000 tonnes of CO₂e)



Scope 3 GHG Intensity
(fuel consumption) (kgCO₂e/m²)



GENERATING CLEAN POWER



Our industrial properties are often occupied by manufacturing tenants who may face a significant challenge in managing their high power and gas consumption all year round. Recognising this, two of our latest facilities located in Yatala Central, Queensland, have been designed and fitted with a solar PV system on the roofs to generate 350 kW power on-site. The solar PV system is intended to reduce the reliance on fossil-based power for the tenants. Additionally, the facilities have also been designed to achieve 5 Star Green Star and 6 Star Green Star Design and As-Built rating – the first 6 Star Green Star Design and As-Built rating in Queensland. The facilities are currently occupied by OI Glass, a distributor of glass bottles for the food and beverage industry and Beaulieu, one of Australia’s largest carpet manufacturers. In total, our industrial properties in Australia generated a total of 2.5 GWh of on-site solar energy in FY2020.

Commercial Properties⁷

In FY2020, total energy consumption comprising both electricity and fuel consumption for our commercial properties was 29.5 GWh, a decrease of 13.5% Y-o-Y. Lower occupancy rate as a result of various lockdown measures imposed by the local authorities during the global COVID-19 pandemic led to the reduction of energy consumption across all commercial properties. With lower consumption, our energy intensity dropped by 9.1% to 77.4kWh/m² compared to FY2019. As a result, our GHG emissions intensity also dropped by 11.8% to 31.6 kgCO₂e/m². A total of 5.7 GWh of renewable energy were used in our commercial properties in FY2020, of which 5.45 GWh were

purchased off-site from third parties and 0.28 GWh were generated from on-site solar PVs.

To ensure that our commercial properties are operating at optimum performance, we continuously seek opportunities to improve the energy performance of our properties. In Singapore, both our properties are ISO 50001:2011 and ISO 14001:2015 certified. On top of that, we undertake energy audits every three years at our properties to meet BCA’s requirement. In Australia, our properties are assessed according to NABERS certification. Over the years, our properties have achieved significant improvements in energy performance due to our efforts.

⁷ Energy consumption and GHG emissions are based on landlord’s areas and exclude tenants’ areas. Total energy consumption includes both purchased electricity and fuels, and are reported as a whole in text and separately in charts. FY2018 energy consumption for UK Commercial is restated to streamline calculation methodologies across the Group. Energy and Scope 2 GHG intensity for UK Commercial portfolio has been restated to factor in updated gross floor area. Scope 2 GHG emissions and intensity for Australia Commercial properties has been restated to factor in avoided emissions from the use of renewable energy. There were no fuel consumption in Singapore Commercial properties

KEY ENERGY IMPROVEMENT PROJECTS

Over the years, FLCT had invested in improving the energy performance of its buildings in various geographies. Below are key highlight of the projects that had been undertaken.

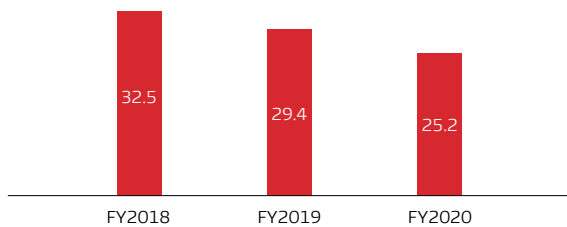
At Cross Street Exchange, the chiller plant system was designed to operate at 23% above the baseline required by BCA⁸ with incorporation of energy efficient chillers, variable speed drives pumps and tower fans. This translates to a saving of 503,000 kWh annually. LED, T5 lights and motion sensors were installed at common areas which led to further savings of 165,000 kWh a year.

At 357 Collins Street, the mechanical chiller plant was reconfigured to achieve a higher performance which resulted in a savings in energy consumption of 10% Y-o-Y. The water chiller temperature was fine-tuned and control valves recalibrated to ensure that the enhanced efficiency is sustained.

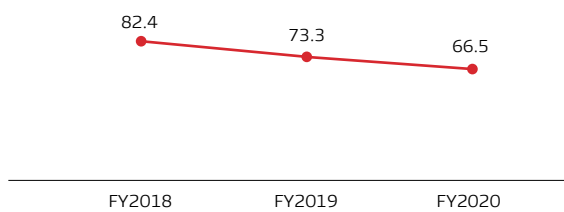
Central Park progressively upgraded the building’s mechanical controls and lighting system over the course of four years. More than 70% of the building’s mechanical controls was recommissioned and achieved significant energy savings through improved building performance and peak building energy demand. The lighting system was replaced with energy efficient T5 fluorescent lights or LED lights. This resulted in a 62% reduction in energy intensity to 5 watts/m². To further reduce consumption, Central Park installed solar PV which generated approximately 10,000 kWh of renewable energy, sufficient to power the management office in a year.



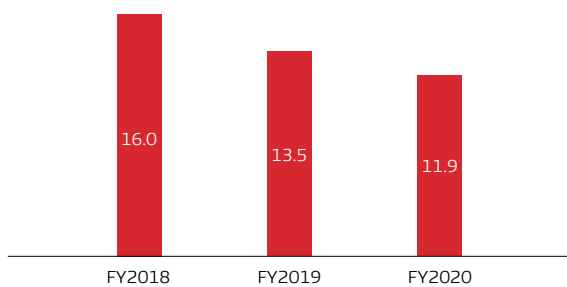
Electricity Consumption
(GWh)



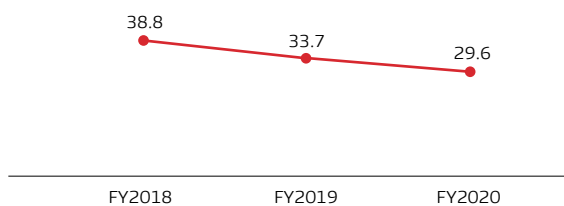
Energy Intensity
(electricity consumption) (kWh/m²)



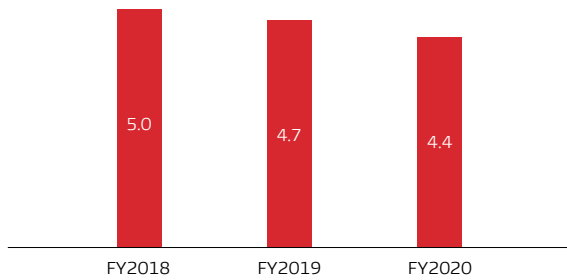
Scope 2 GHG Emissions
(electricity consumption) ('000 tonnes of CO₂e)



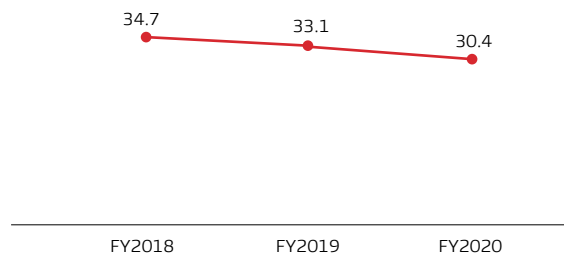
Scope 2 GHG Intensity
(electricity consumption) (kgCO₂e/m²)



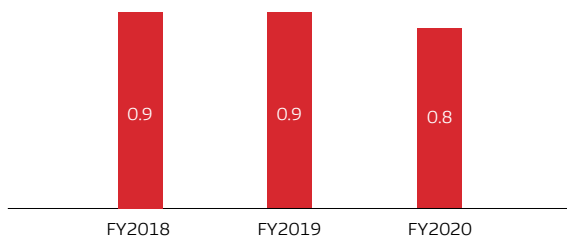
Fuel Consumption⁹
(GWh)



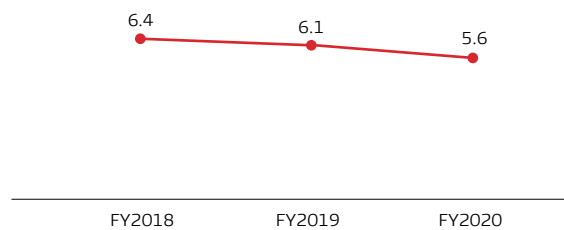
Energy Intensity
(fuel consumption) (kWh/m²)



Scope 1 GHG Emission
(fuel consumption) ('000 tonnes of CO₂e)



Scope 1 GHG Intensity
(fuel consumption) (kgCO₂e/m²)



Water

Water is a scarce resource and water scarcity issues are expected to intensify due to extreme climate changes globally. We are committed to improving our water management and strive to reduce water consumption at our properties by working with our tenants where possible to improve their water management. We also harvest rainwater and use recycled water, where possible to reduce use of potable water.

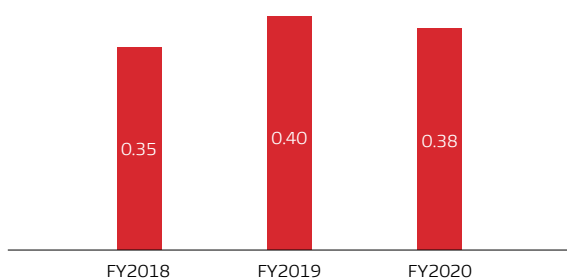
In addition to data analysis, we conduct water efficiency audits to ensure that our properties are water efficient at all times. Currently, we are working together with our top three water intensive tenants to manage their water consumption. Moving forward, we will also continue to undertake water efficiency audits for our most water usage intensive properties, present recommendations to our tenants, and incorporate such recommendations into our development activities or AEI delivery, where possible.

Industrial Properties¹⁰

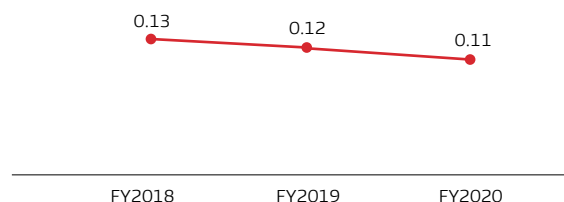
The water consumed at our industrial properties are by our tenants. While we have little control over the usage, we continue to work together with our tenants to manage their consumption as we have overview of 99% of our tenants' water usage in FY2020.

In FY2020, total building water consumption for our industrial properties decreased by 5.5% Y-o-Y to 381,105 m³. Water intensity recorded was 0.11 m³/m², a reduction of 9.2% compared to the previous year.

Water Consumption
(million m³)



Water Intensity
(m³/m²)



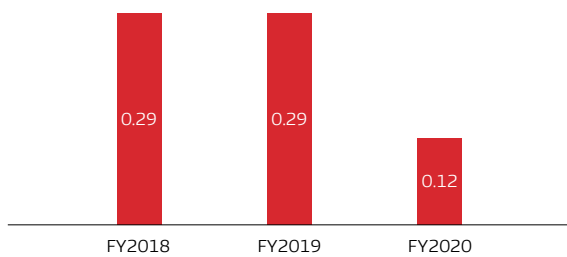
⁹ In Singapore, fuel is not used at the commercial properties

¹⁰ Water consumption is based on tenants' consumption only. Water data for the reported periods are restated to reflect a change in reporting practice from calendar year to the financial year. Data coverage for the Industrial portfolio exclude 21 German properties. For the Australian industrial properties, data for the period from July to September 2020 were estimated based on the data management system's estimation tool. For the European industrial properties, data for the period from January to September 2020 were estimated by adopting a trailing twelve months calculation methodology

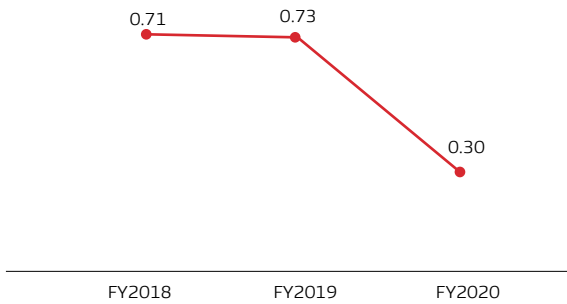
Commercial Properties¹¹

All properties in Singapore are certified Water Efficient Building by the Public Utilities Board (PUB). In Australia, Central Park has a 3.5-star NABERS Water rating, while 357 Collins Street has a 4.5-star NABERS Water rating. In FY2020, total building water consumption for our commercial portfolio decreased by 59.0% Y-o-Y to 119,402 m³. Similar to energy consumption, the reduction in water consumption was mainly attributed to the global COVID-19 pandemic that disrupted business operations. Water intensity was 0.30 m³/m², a reduction of 59.0% compared to the previous year. A total of 40,829 m³ of NEWater (treated used water) and 3,810 m³ of collected rainwater were used within our commercial properties in FY2020.

Water Consumption
(million m³)



Water Intensity
(m³/m²)



Waste¹²

We proactively manage our waste to minimise impacts on landfills and encourage recycling to conserve natural resources. We promote waste reduction at our properties by providing the necessary facilities and raising awareness amongst our tenants and employees.

In FY2020, our commercial properties generated a total of 1,265 tonnes of waste, a decrease of 10% compared to FY2019. Of that, 13% of waste was recycled. In Australia, at 357 Collins Street, we continue to recycle used cooking oil by converting to bio-fuel or food for livestock. In Singapore, we have been collecting e-waste in partnership with Starhub and in FY2020, we collected 745 kg of e-waste from our commercial properties.

Materials and Supply Chain

We are committed to use and source for sustainable and responsible products and services for our business. We believe that sustainable practices go beyond our operations to our supply chain, leveraging our influence as an industry leader.

To drive our vision of creating a sustainable business and supply chain, the Group is in the process of developing a Responsible Sourcing Policy to outline our commitment towards responsible sourcing and expectations of suppliers in this regard. We are committed to tackling modern slavery in our supply chain. Frasers Property Australia is part of the consortium of developers who have worked with the Property Council of Australia to establish an industry-standard questionnaire and supplier reporting platform, easing the process for our supply chain and improving the visibility of supply chain risks. Frasers Property Australia is currently preparing a Modern Slavery Policy and Statement in compliance with the requirements of the Modern Slavery Act that came into effect this year in Australia. We will align our supply chain management practices once the statement is established.

As FLCT engages with various stakeholders, we strive to influence our tenants on our sustainability objectives. We adopt the use of a green lease standard for our industrial tenants to promote the use of sustainable materials and efficient management of the properties.

11 Water consumption is based on landlord’s areas and exclude tenants’ areas. FY2018 water consumption for UK Commercial was restated to streamline calculation methodologies across the Group. Water intensity for UK Commercial portfolio has been restated to factor in updated gross floor area
 12 Waste generated and recycled is based on whole building area in Singapore and Australia, and landlord-controlled areas in the UK

FOCUSING ON PEOPLE



Our people and communities are key to the success of our business. We strive to build long-lasting relationships through positive interactions with our stakeholders – employees, tenants and communities. We are focused on developing an agile and resilient workforce to grow alongside our business in the long-term. Going beyond our organisation, we actively seek to empower the communities we serve to improve their social and economic conditions.

Our Approach

- Establish policies that are focused on developing and growing our human capital and creating valuable impact on the communities
- Foster a culture of collaboration and engagement with our people and the communities to achieve common objectives

Our Progress

Focus Area	Our Goals	Our Progress in FY2020	Contribution to UN SDGs
Diversity & Inclusion	<p>Embed diversity and inclusion in our culture through employee engagement.</p> <p>Provide training and education that raises employee awareness of diversity and inclusion and work associated benefits.</p> <p>Enhance processes at work and policies to encourage greater work flexibility and diversity.</p>	<ul style="list-style-type: none"> • FLCT is aligned with the Group's pledge and put into practice the United Nations Women Empowerment Principles. • FLCT has adopted the Group Diversity & Inclusion Policy at workplace. 	
Skills & Leadership	<p>Achieve an average of 40 training hours per employee annually.</p> <p>Train all our employees on ESG areas by 2021, and extend to our supply chain and other stakeholders after 2021.</p>	<ul style="list-style-type: none"> • The REIT Manager's employees in Singapore and Australia achieved an average of 46.5 training hours per employee in FY2020. • 100% of the REIT Manager's employees in Singapore received ESG-related training in FY2020. 	
Health & Well-being	<p>Aim to improve the well-being of our people, customers and communities by 2030.</p> <p>Create a safe working environment and record zero injuries.</p> <p>Develop and implement estate master plan design guidelines to have minimum standards on open space and access to amenities for all new estate developments in Australia from 2020.</p> <p>Set minimum standards in our buildings to improve health and well-being in Europe by 2022.</p>	<ul style="list-style-type: none"> • Employees of the REIT Manager now have access to the Employee Assistance Programme launched by the Group in Singapore and Australia which provides counseling and support to employees. • Zero workplace injuries for the REIT Manager's employees. • Began upgrading the occupational health and safety management system to ISO 45001 from OHSAS 18001 at commercial properties in Singapore. 	
Community Connectedness	<p>Seek meaningful long-term relationships that respect local cultures and create lasting benefits.</p> <p>Identify measurements to understand how we are making positive contributions.</p>	<ul style="list-style-type: none"> • FLCT adopted and put into practice the Group Corporate Social Responsibility Policy. • FLCT adheres to the Group's newly launched Community Investment Framework that fosters a culture of pursuing community development in a coordinated manner. 	

Diversity & Inclusion

A diverse and inclusive workplace enables employees to thrive and feel motivated, leading to greater productivity and talent retention. We are cognisant that a diverse workforce also brings together a wealth of knowledge, skills and experiences that will contribute towards the success of our business.

We are committed to fair employment and do not condone any form of discrimination. In line with this commitment, the Group instituted a Diversity and Inclusion Policy which defines the Group’s beliefs and actions to support a diverse workplace. FLCT’s diversity and inclusion strategy is aligned with the Group’s policy.

On top of that, our employment practices are guided by the Tripartite Alliance for Fair and Progressive Employment practices (TAFEP) and we are a member of the Singapore National

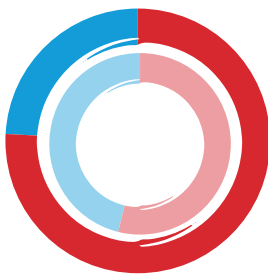
Employer Federation in Singapore. Our employees are rewarded based on meritocracy and they have equal access to opportunities to grow. Annual performance review is conducted for all of the REIT Manager’s employees to assess their performance and also to understand their professional development needs through an open appraisal process.

As at 30 September 2020, the REIT Manager had a total of 38 permanent and full-time employees. The REIT Manager’s workforce increased by over 35.9% compared to last year as a result of the merger with FCOT. The workforce comprises 27 females and 11 males, constituting 71.1% and 28.9% respectively of the REIT Manager. Majority of employees are within the age group of 30 – 49 years old, constituting 63.2% of employees. Our hiring rate was at 52.6%, which included internal transfers arising from the merger with FCOT, while the turnover¹³ rate was 7.9%.

Employee Profile

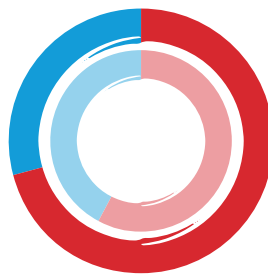
Employee Breakdown by Region, Gender and Age Group

By Region



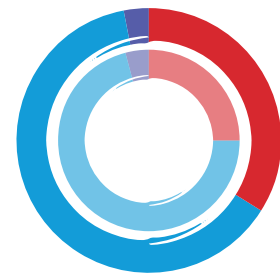
	FY2019	FY2020
Singapore	54.0%	76.3%
Australia	46.0%	23.7%

By Gender



	FY2019	FY2020
Female	58.0%	71.1%
Male	42.0%	28.9%

By Age Group

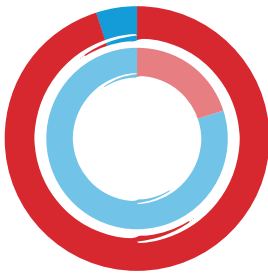


	FY2019	FY2020
< 30 Years Old	25.0%	34.2%
30-49 Years Old	71.0%	63.2%
≥50 Years Old	4.0%	2.6%

13 The turnover rate refers to voluntary turnover

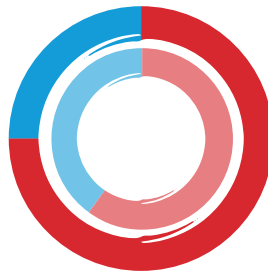
New Hires by Region, Gender and Age Group

By Region



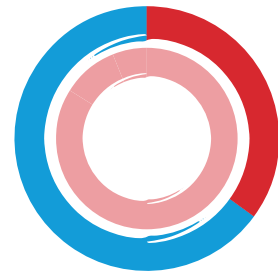
	FY2019	FY2020
Singapore	20.0%	95.0%
Australia	80.0%	5.0%

By Gender



	FY2019	FY2020
Female	60.0%	75.0%
Male	40.0%	25.0%

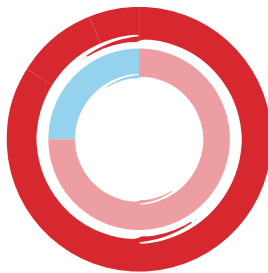
By Age Group



	FY2019	FY2020
< 30 Years Old	100.0%	35.0%
30-49 Years Old		65.0%

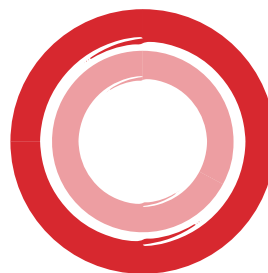
Turnover by Region, Gender and Age Group

By Region



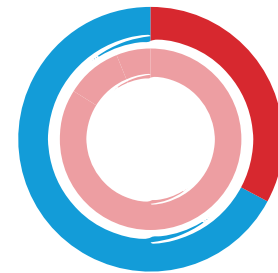
	FY2019	FY2020
Singapore	75.0%	100.0%
Australia	25.0%	

By Gender



	FY2019	FY2020
Female	100.0%	100.0%

By Age Group



	FY2019	FY2020
< 30 Years Old	100%	33.3%
30-49 Years Old		66.7%

CHAMPIONING DIVERSITY & INCLUSION



Our focus on Diversity & Inclusion initiatives expand beyond gender. In Australia, mental health, ethnicity and culture and LGBTIQ+ were identified as focus areas that mattered to our employees. The Diversity & Inclusion Committee, launched a host of initiatives which centred around three focus areas throughout FY2020. One of the outcomes was the launch of Frasers Pride, a network which aims to support the LGBTI community at Frasers Property Australia. For its dedication and commitment to diversity, Frasers Property Australia won the UDIA New South Wales Diversity & Inclusion Award 2019.

Skills & Leadership

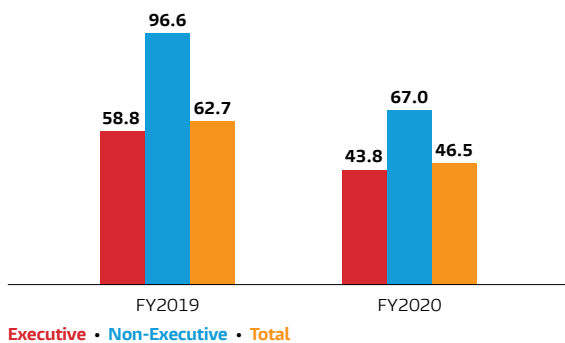
The real estate industry is rapidly evolving and constantly disrupted by technological advancement, innovation and the fourth industrial revolution (Industry 4.0). Our priority is to develop and prepare our workforce by strengthening their capabilities, skills and knowledge to enable them to adapt to the global changes. These will create a pool of agile and future-ready professional talent that will enhance the business’s adaptability to changes whilst remaining competitive in the market.

FLCT’s Learning and Development (L&D) initiatives are driven by the Frasers Property Group’s Human Resource (HR) department. The HR department identifies and curates comprehensive training programmes to meet the needs of employees of various level within the organisation. This will not only hone their professional skills, but also enhances their readiness and mindsets for leadership roles.

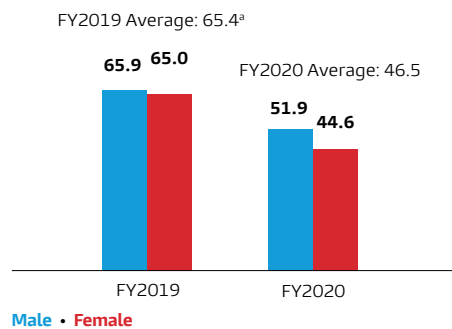
As part of the L&D framework to support FLCT’s growth and long-term sustainability, relevant employees are trained in key sustainability topics such as GRESB, carbon and climate resilience and Green Star rating scheme. In the coming year, a sustainability focused e-learning will be rolled out to all employees.

During the financial year, employees of the REIT Manager received an average training of 46.5 hours per employee, exceeding the target of 40 hours. Both female and male employees received a total of 1,114.3 hours and 467.3 hours respectively during the financial year. In FY2020, we started tracking the number of employees that had undertaken sustainability-related training. We are pleased to report that 100% of the REIT Manager’s employees in Singapore received ESG-related training while in Australia, 91% of employees received ESG-related training in FY2020.

FLCT Average Training Hours by Employee Category



FLCT Average Training Hours Per Employee by Gender



^a The average training hours for FY2019 has been restated to 65.4 hours per employee due to alignment with the calculation methodology used by the Group



UNDISRUPTED LEARNING

To promote uninterrupted learning, we have to adapt to learning beyond physical classrooms. Training programmes were transitioned to virtual classrooms through Virtual Instructor-Led Training (VILT), webinars and self-paced e-learning. An online nine-days Learning Festival themed ‘Learning for the Future’ was hosted in July 2020. Over 40 virtual live sessions were delivered by both internal and external subject matter experts.

Health and Well-being

The topic of health, safety and well-being is a global concern, especially in the past year with the ongoing COVID-19 pandemic. It is our commitment to create healthy and safe places for our employees and tenants for their well-being and prevent injuries. We believe these will safeguard the people while boosting morale at the workplace.

Safety at the Workplace

As part of our safety framework, we have put in place a robust health and safety management system to monitor and manage risks and identify areas of improvement. We are also a member of our Sponsor's health and safety senior management committee that oversees the Group's health and safety practices.

In addition, our property managers undergo safety related training courses to ensure that they are equipped with the right skills and knowledge to deal with security and emergency situations. To ensure that our tenants can respond to emergencies, evacuation drills are regularly conducted at our commercial properties. Across our industrial properties, we continue to conduct Indoor Environment Quality (IEQ) assessments in accordance with the Green Star Performance indicators. We have successfully conducted the IEQ assessment for 79% of our industrial properties in Australia as at 30 September 2020.

Over the course of FY2020, we recorded no safety related non-compliance, fatalities, lost-time injury, lost-days or occupational diseases across our properties as a result of our safety practices.

Employee Well-being, Our Priority

In addition to the safety measures adopted at our properties, we also strive to improve the health and well-being of our employees. We implement a variety of policies and initiatives in line with this commitment. As part of the Group, our full-time employees enjoy a range of comprehensive welfare and benefits scheme such as insurance coverage, medical and dental benefits, maternity and parental leave and family care leave. We also comply with various social security policies legislated in Singapore and Australia by making monthly contributions to each employee's Central Provident Fund and pension fund respectively.

To encourage employees to spend quality time with families, every last Friday of the school semester is designated as Eat With Your Family Day to encourage employees to leave work early and spend quality time over dinner with their families in Singapore. In FY2020, one female employee took paid maternity and has returned to work after the leave ended. The employee remained to be employed 12 months after returning to work.



FOCUSING ON MENTAL HEALTH

We recognise that mental health is as important as physical health, if not more. The Group introduced an Employee Assistance Program (EAP) in Singapore, Australia and the UK to provide 'in-the-moment' assistance to our employees. A team of specialist counsellors are on hand to provide professional and confidential assistance or counselling for our employees on personal or work-related issues. Employees of the REIT Manager are able to access this program in their respective countries.



COVID-19, OUR RESPONSE THROUGH HEALTH AND WELL-BEING

Since the outbreak of the COVID-19 pandemic, we have swiftly implemented safety measures to ensure the safety and well-being of our employees and tenants.

Where applicable, we installed thermal scanners at entry points to our properties to screen the temperatures of employees, tenants and visitors as part of our new operation procedures. Cleaning and disinfection of high-contact areas are conducted regularly by our frontliners to maintain high standards of public hygiene. Our employees were encouraged to work remotely from the safety of their homes as part of our social distancing measure. In preparing to return to the office, our offices have introduced new measures to step-up the safety standards. In Australia, employees were required to watch a 3-minute return to office safety video to raise awareness on the expected social practices and behaviours. They were also provided with a return-to-office pack which includes a stylus for use at high touch points. In Singapore, we continue to encourage working remotely and flexible working hours with scheduled rotation work in the office.



Community Connectedness

To create a dynamic and thriving community of the future, we need to move beyond focusing on economic growth. Guided by our Corporate Social Responsibility Policy, we seek to connect the business and social needs for sustainable development. We believe in building strong and lasting relationships with our tenants and the communities we serve. It is our priority to increase the social value of our stakeholders, leveraging our expertise and resources with a focus on education, health and the environment. The COVID-19 pandemic has curtailed some of these efforts in FY2020, nevertheless, we endeavour to connect with the community where possible.

Understanding Our Tenants

Customer satisfaction is one of our key engagements that underpins our vision of building long-term relationships with our tenants. Understanding tenants' satisfaction enables us to respond to their expectations and continuously improve the standards of our properties and services. As customer preferences evolve, we need to curate our offerings to deliver enhanced values and experiences to retain our tenants.

In Singapore, we conduct annual tenant satisfaction surveys at Alexandra Technopark and Cross Street Exchange. We are heartened to see that 99% of Alexandra Technopark tenants are satisfied with the property and the number of tenants that responded 'Satisfied to Very Satisfied' increased by 11%-points to 82% this year. At Cross Street Exchange, 95% of tenants surveyed are satisfied with the property and the number of tenants who rated 'Satisfied to Very Satisfied' increased from 70% to 79% in FY2020.

We also conduct annual tenant satisfaction surveys for our industrial tenants in Australia to gain insights into our operations and its effectiveness in delivering value and to meet our tenants' needs. Our recent survey in FY2019 showed that over 96% of tenants surveyed were satisfied with the property manager's performance. While we were unable to conduct tenant surveys this year due to the COVID-19 pandemic, we continue to have interactive engagements with our tenants through our property managers.

In Europe, we completed the first survey for our tenants in Germany and the Netherlands in FY2020. The overall responses from the tenants were positive with very good ratings for the location and quality of our buildings, including the 'Fraser's Way of Working', which covers overall performance and responsiveness of property managers.

Engaging with Our Tenants

Besides providing facilities and services to our tenants, we take proactive actions to engage and connect with our tenants through tenant events and celebrating major festivities with our tenants throughout the financial year.

Central Park tenants were treated to a fun-filled day during the Melbourne Cup Competition. The event was celebrated over a lunch event at the lawn of the property with over 300 tenants getting together and enjoying drinks, canapes and a fashion show sponsored by Myer. The tenants also participated in sweepstakes while watching the race on a large television screen. The Melbourne Cup is Australia's most celebrated host racing event held at Flemington Racecourse in Melbourne.



▲ Melbourne Cup 2019, Central Park, Perth Australia



▲ R U OK Day, Central Park, Perth, Australia



▲ Daffodil Day, Central Park, Perth, Australia

In the spirit of Christmas, a 'Find the Central Park Elf' friendly competition was held at Central Park and tenants were rewarded with attractive prizes and Christmas carols in celebration of the yuletide season. Tenants at Central Park also ushered in the Lunar New Year with a two-week long celebration which showcased a myriad of traditions and activities including lion dance performances with lucky candies and red envelopes full of prizes given out. The property management team also worked with the retail tenants to give out lucky red envelopes when customers spend at the shops.

In Singapore, we partnered with various organisations such as the Health Promotion Board, National Healthcare Group and World Wildlife Fund to organise talks and roadshows at our properties. In conjunction with Breast Cancer Awareness Month, a Mammobus Roadshow was held at Alexandra Technopoint to raise awareness and promote screening for breast cancer. The Mammobus, a mobile screening centre was deployed at the property to provide breast cancer screening services to our tenants. A blood donation drive and health talks on topics such as nutrition, excessive sugar consumption, weight lost and diet were also held at the property.

At Cross Street Exchange, we organised a 'Bring Your Own Mug' event in collaboration with our food and beverage tenants to raise environmental awareness by avoiding use of disposable utensils.

Orange juice was given to those who brought along their own mugs to the stores. A talk by the Kidney Dialysis Foundation was also conducted to raise awareness on dialysis and kidney disease prevention. A similar talk was also held at Alexandra Technopark.

Supporting Our Communities

A strong partnership with the community is essential in ensuring that the communities we serve progress together. We seek to empower and contribute meaningfully through our community investment initiatives which comprise diverse activities including corporate philanthropy, staff volunteerism and partnerships.



▲ Luncheon talk by the Health Promotion Board, Alexandra Technopark, Singapore

Health

In Singapore, Alexandra Technopark and Cross Street Exchange have been partnering with Foodbank Singapore to collect and donate food items to communities with food security issues over the past few years. Collection bins are placed in these properties at strategic locations easily accessible to employees and tenants to drop off their donations. In FY2020, a total of 50 kg of food items were collected for donation.

FY2020 was a challenging year for many as a result of the COVID-19 pandemic which may have impacted a person's mental and physical well-being and requiring morale support. Central Park supported the 'R U OK? Day', a cause championing suicide prevention to raise awareness on the severity of this issue. On this day, tenants were given free coffee vouchers, cookies and merchandise. An onsite meditation class which was broadcasted virtually and a mindset workshop were also held.

For the 15th consecutive year, the Central Park management team held a fundraising event in support of Daffodil Day Appeal, Cancer Council's most iconic fundraising campaign in Australia. Fresh daffodils were sold and proceeds raised went towards supporting cancer research, education programmes and families affected by cancer.

Environment

Australia experienced devastating bushfires across the country in early 2020 which impacted millions of hectares of lands and animals. Our employees in Australia contributed to the bushfire relief and recovery effort organised by Frasers Property Australia, collectively raising more than \$24,000 for the Salvation Army Appeal through donations from employees and matched by Frasers Property Australia Foundation. The funds were used to provide assistance, including financial assistance, supporting emotional well-being and other support services to those affected by the bushfires.

Education

In celebration of the UK's military and aviation history, Farnborough Business Park opened up the park to the public and hunting enthusiasts for the Rushmoor Borough Council's Memorial and Landmark Hunt. The Farnborough area is regarded as the birthplace of UK aviation. The event highlighted many notable sites and buildings in Farnborough Business Park rich in aviation-related history, including the FAST Museum, Farnborough Wind Tunnels and the Balloon Hangar.

Community

We are proud to have contributed more than \$8,000 towards two charitable causes, Migrant Workers' Centre and TOUCH Community Services (TOUCH) in Singapore during this pandemic.

More than \$3,000 was raised from employees across Singapore and Australia, with the REIT Manager pledging a \$3,000 matching sum, bringing the total donation amount to more than \$6,000. This was channelled to the Migrant Workers Centre, a non-government organisation whose mission is championing fair employment practices and the well-being of migrant workers in Singapore. The donation went towards supporting the migrant workers affected by the COVID-19 pandemic which had impacted their well-being and livelihoods greatly.

Similarly, the vulnerable in our society, including the low-income families, the elderly and people with special needs were impacted by the COVID-19 pandemic. We have been supporting TOUCH for a number of years and have pledged \$2,000 towards its COVID-19 Emergency Relief Fund.

For many years, Central Park had been organising Christmas Wishing Trees, benefitting the less fortunate. Tenants were encouraged to purchase gifts and place them under the Central Park Christmas Trees. This year, the Central Park management team collaborated with our tenant, Rio Tinto and worked with one of the charities under their patronage, the Pat Giles Centre which provides support to those affected by domestic violence and abuse.

GRI CONTENT INDEX

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Universal Standards			
GRI 102: General Disclosures	Organisational Profile		
	102-1	Name of the organisation	Frasers Logistics & Commercial Trust
	102-2	Activities, brands, products, and services	About Frasers Logistics & Commercial Trust. pg. 4
	102-3	Location of headquarters	Corporate Information, inside back cover
	102-4	Location of operations	About Frasers Logistics & Commercial Trust, pg. 4
	102-5	Ownership and legal form	About Frasers Logistics & Commercial Trust, pg. 4 Organisation Structure, pg. 19
	102-6	Markets served	About Frasers Logistics & Commercial Trust. pg. 4 Property Overview, pgs. 44-54 Property Profiles, pgs. 56-69
	102-7	Scale of the organisation	About Frasers Logistics & Commercial Trust. pg. 4 Focusing on People - Diversity & Inclusion pgs. 132-133
	102-8	Information on employees and other workers	Focusing on People – Diversity & Inclusion, pg. 132, Health & Well-being, pg. 135
	102-9	Supply chain	Managing Sustainability – Stakeholder Engagement, pg. 116 Consuming Responsibly – Materials & Supply Chain, pg. 125 Focusing on people – Health & Well-being, pgs. 131, 135
	102-10	Significant changes to organisation and its supply chain	The merger of FLT and FCOT became effective on 15 April 2020 and the enlarged platform was renamed to FLCT. About Frasers Logistics & Commercial Trust. pg. 4 About This Report – Report Scope, pg. 112
	102-11	Precautionary principle or approach	FLCT does not specifically refer to the precautionary approach when managing risk; however, our management approach is risk-based, and underpinned by our internal audit framework.
	102-12	External initiatives	Managing Sustainability - Industry Alignment, pg. 117
	102-13	Membership of associations	Managing Sustainability - Industry Alignment, pg. 117
	Strategy		
102-14	Statement from senior decision-maker	Board Statement, pg. 113	
102-15	Key impacts, risks and opportunities	Board Statement, pg. 113 Acting Progressively – Resilient Properties, pgs. 120, 124 Enterprise-Wide Risk Management, pgs. 110-111	

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
GRI 102: General Disclosures	Ethics and Integrity		
	102-16	Values, principles, standards, and norms of behaviour	Acting Progressively – Risk-based Management, pgs. 120-121
	102-17	Mechanisms for advice and concerns about ethics	Corporate Governance, pgs. 145-184 Acting Progressively – Risk-based Management, pgs. 120-121
	Governance		
	102-18	Governance structure	Organisation and Corporate Structure, pg. 19 Board of Directors, pgs. 20-24 Management Team, pgs. 26- 29 Managing Sustainability, pgs. 116-117 Corporate Governance, pgs. 145 -184 Corporate Information, inside back cover
	102-19	Delegating authority	Managing Sustainability, pg. 116 Corporate Governance, pg. 138
	102-20	Executive-level responsibility for economic, environmental, and social topics	Managing Sustainability, pg. 116
	102-21	Consulting stakeholders on economic, environmental and social topics	Managing Sustainability, pgs. 116-117
	102-22	Composition of the highest governance body and its committee	Board of Directors, pgs. 20-24 Managing Sustainability, pgs. 116-117
	102-23	Chair of the highest governance body	Board of Directors, pgs. 20 to 24
	102-24	Nominating and selecting the highest governance body	Corporate Governance, pgs. 156-157
	102-25	Conflicts of interest	Corporate Governance, pg. 163
	102-26	Role of highest governance body in setting purpose, values, and strategy	Managing Sustainability, pg. 116 Corporate Governance, pgs. 145-146
	102-27	Collective knowledge of highest governance body	Corporate Governance, pg. 155
	102-28	Evaluating the highest governance body's performance	Corporate Governance, pgs. 163-164
	102-29	Identifying and managing economic, environmental, and social impacts	Managing Sustainability – Materiality Assessment, pgs. 118-119
	102-30	Effectiveness of risk management processes	Managing Sustainability – Sustainability Governance, pgs. 116-119 Corporate Governance, pgs. 173-174
	102-31	Review of economic, environmental, and social topics	Managing Sustainability, pgs. 116-119
	102-32	Highest governance body's role in sustainability reporting	Board Statement, pg. 113 Managing Sustainability, pgs. 116-119
	102-33	Communicating critical concerns	Corporate Governance, pg. 175
	102-34	Nature and total number of critical concerns	Enterprise-wide Risk Management, pgs. 110-111
	102-35	Remuneration policies	Corporate Governance, pgs. 164-168
	102-36	Process for determining remuneration	Corporate Governance, pg. 165
	102-37	Stakeholders' involvement in remuneration	Corporate Governance, pg. 165
	102-38	Annual total compensation ratio	We are unable to disclose the ratio due to our highly competitive labour market.
	102-39	Percentage increase in annual total compensation ratio	We are unable to disclose the ratio due to confidentiality constraints.

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
GRI 102: General Disclosures	Stakeholder Engagement		
	102-40	List of stakeholder groups	Managing Sustainability – Stakeholder Engagement, pgs. 116-117
	102-41	Collective bargaining agreements	There are no collective bargaining agreements in place.
	102-42	Identifying and selecting stakeholders	Managing Sustainability – Stakeholder Engagement, pgs. 116-117
	102-43	Approach to stakeholder engagement	Managing Sustainability – Stakeholder Engagement, pgs. 116-117
	102-44	Key topics and concerns raised	Managing Sustainability – Stakeholder Engagement, pgs. 116-117
	Reporting Practice		
	102-45	Entities included in the consolidated financial statements	Organisation Structure, pg. 19 Notes to Financial Statements, pgs. 289-292
	102-46	Defining report content and topic Boundaries	About This Report – Report Scope, pg. 112 Managing Sustainability – Stakeholder Engagement, pgs. 116-117; Materiality Assessment, pgs. 118-119
	102-47	List of material topics	Managing Sustainability –Materiality Assessment, pgs. 118-119
	102-48	Restatements of information	Consuming Responsibly – Energy & Carbon, pgs. 126-127, Water, pgs. 129-130
	102-49	Changes in reporting	Managing Sustainability – Materiality Assessment, pgs. 118-119
	102-50	Reporting period	About This Report, pg. 112
	102-51	Date of most recent report	September 2019
	102-52	Reporting cycle	Annual
	102-53	Contact point for questions regarding the report	About This Report – Feedback, pg. 112
	102-54	Claims of reporting in accordance with GRI Standards	About This Report, pg.112
	102-55	GRI content index	GRI Content Index, pgs. 139-144
	102-56	External assurance	We have not sought external assurance on this data; however we intend to review this stance in the future.
	Management Approach		
GRI 103: Management Approach	103-1	Explanation of the material topic and its boundary	Managing Sustainability - Materiality Assessment, pgs. 118-119
Topic-specific Standards			
Economic Performance			
GRI 103: Management Approach	103-2	The management approach and its components	Our Strategy, pgs. 8- 9
	103-3	Evaluation of the management approach	
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	Financial Highlights, pgs. 6- 7 Financial Statements, pgs. 186-292 Financial Review, pgs. 30-31 Focusing on People – Community Connectedness, pgs. 136-138
	201-2	Financial implications and other risks and opportunities due to climate change	Acting Progressively – Resilient Properties, pg. 124

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Economic Performance			
GRI 201: Economic Performance	201-3	Defined benefit plan obligations and other retirement plans	Focusing on People – Health & Well-being, pg. 135
	201-4	Financial assistance received from government	Information is not disclosed due to its confidential and sensitive nature
Anti-corruption			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 121
	103-3	Evaluation of the management approach	
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	Acting Progressively – Risk-based Management, pg. 121
	205-2	Communication and training about anti-corruption policies and procedures	Corporate Governance, pg. 178 Acting Progressively – Risk-based Management, pg. 121 Focusing on People – Skills & Leadership, pg. 134
	205-3	Confirmed incidents of corruption and actions taken	Acting Progressively – Risk-based Management, pg. 121
Environmental Compliance			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 121
	103-3	Evaluation of the management approach	
GRI 307: Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Acting Progressively – Risk-based Management, pg. 121
Ethical Marketing			
GRI 103: Management Approach	103-2	The management approach and its components	Acting Progressively – Risk-based Management, pg. 121
	103-3	Evaluation of the management approach	
GRI 417: Marketing and Labelling	417-1	Requirements for product and service information and labeling	Not applicable due to the nature of our business.
	417-2	Incidents of non-compliance concerning product and service information and labeling	Not applicable due to the nature of our business.
	417-3	Incidents of non-compliance concerning marketing communications	Acting Progressively – Risk-based Management, pg. 121
Energy Management			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	103-3	Evaluation of the management approach	
GRI 302: Energy	302-1	Energy consumption within the organization	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	302-2	Energy consumption outside of the organization	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	302-3	Energy intensity	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	302-4	Reduction of energy consumption	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	302-5	Reductions in energy requirements of products and services	Consuming Responsibly – Energy & Carbon, pgs. 126-129

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Energy Management			
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	305-2	Energy indirect (Scope 2) GHG emissions	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	305-3	Other indirect (Scope 3) GHG emissions	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	305-4	GHG emissions intensity	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	305-5	Reduction of GHG emissions	Consuming Responsibly – Energy & Carbon, pgs. 126-129
	305-6	Emissions of ozone-depleting substances (ODS)	Not significant due to the nature of our business.
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Not significant due to the nature of our business.
Water Management			
GRI 103: Management Approach	103-2	The management approach and its components	Consuming Responsibly – Water, pgs. 129-130
	103-3	Evaluation of the management approach	
GRI 303: Water	303-1	Water withdrawal by source	All water consumed is from purchased utilities. Rainwater is harvested and water is recycled at certain sites Consuming Responsibly – Water, pgs. 129-130
	303-2	Water sources significantly affected by withdrawal of water	Consuming Responsibly – Water, pgs. 129-130
	303-3	Water recycled and reused	Consuming Responsibly – Water, pgs. 129-130
Staff Retention and Development			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pgs. 132-133, Skills & Leadership, pg. 134
	103-3	Evaluation of the management approach	
GRI 401: Employment	401-1	New employee hires and employee turnover	Focusing on People – Diversity & Inclusion, pgs. 132-133
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Focusing on People – Diversity & Inclusion, pgs. 132-133
	401-3	Parental leave	Focusing on People – Diversity & Inclusion, pgs. 132-133
GRI 404: Training and Education	404-1	Average hours of training per year per employee	Focusing on People – Skills & Leadership, pg. 134
	404-2	Programs for upgrading employee skills and transition assistance programs	
	404-3	Percentage of employees receiving regular performance and career development reviews	Focusing on People – Diversity & Inclusion, pgs. 132-133

GRI Standards 2016	Disclosure Number	Disclosure Title	Section and Page Reference/Notes
Labour/Management Relations			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Diversity & Inclusion, pgs. 132-133
	103-3	Evaluation of the management approach	
GRI 402: Labour/Management Relations	402-1	Minimum notice periods regarding operational changes	This is currently not covered in Group-wide collective agreements. The notice period varies.
Health and Safety			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Health & Well-being, pg. 135 Acting Progressively – Risk-based Management, pg. 121
	103-3	Evaluation of the management approach	
GRI 403: Occupational Health and Safety	403-1	Workers representation in formal joint management-worker health and safety committees	FPL has a Health and Safety senior management committee, of which FLCT is a member.
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Focusing on People – Health & Well-being, pg. 121
	403-3	Workers with high incidence or high risk of diseases related to their occupation	Not significant due to the nature of our business.
	403-4	Health and safety topics covered in formal agreements with trade unions	This is currently not covered in Group-wide collective agreements. The agreement varies.
Local Communities			
GRI 103: Management Approach	103-2	The management approach and its components	Focusing on People – Community Connectedness, pgs. 136-138
	103-3	Evaluation of the management approach	
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Focusing on People – Community Connectedness, pgs. 136-138
	413-2	Operations with significant actual and potential negative impacts on local communities	Focusing on People – Community Connectedness, pgs. 136-138 We are not aware of any actual and potential negative impacts on local communities in the locations we operate.

Notes**Energy, GHG and Water Reporting Practices**

Industrial Properties: All electricity, gas and water consumption are from tenants. Electricity, gas, GHG and water data reported reflects the performance of the full portfolio unless stated otherwise in the respective sections' footnotes.

Commercial Properties: All electricity, gas and water consumption are from landlord-controlled areas. Electricity, gas, GHG and water data reported reflects the performance of the full portfolio unless stated otherwise in the respective sections' footnotes.

Energy, GHG and water intensities exclude both newly completed properties and properties divested in FY20. GHG Emission Factors are from: Singapore Energy Statistics 2020, Australia National Greenhouse Accounts Factors 2020, UK Government GHG Reporting 2018, 2019, 2020, Association of Issuing Bodies (AIB) 2017, 2018, 2019.

Monetary Disclosure

All monetary related disclosures within the report are in Singapore Dollars (\$) unless stated otherwise.