

SUSTAINABILITY REPORT

BOARD STATEMENT

Ascendas India Trust (“a-iTrust” or “the Trust”) is committed to sustainability and incorporates the key principles of Environment, Social and Governance (ESG) in setting out its business strategies and operations.

The Board of the Trustee-Manager sets a-iTrust’s risk appetite, which determines the nature and extent of material risks that a-iTrust is willing to take to achieve its strategic and business objectives. The risk appetite incorporates ESG factors such as fraud, corruption and bribery, environment, health and safety. The Board considers sustainability issues as part of its strategic formulation, determines the material ESG factors and oversees the management and monitoring of the material ESG factors.

The Board also approves the executive compensation framework based on the principle of linking pay to performance. a-iTrust’s business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices, and are cascaded throughout the organisation.

ABOUT THE REPORT

a-iTrust is pleased to present its fourth annual Sustainability Report. This report provides an update of a-iTrust’s sustainability strategies, goals, initiatives, and progress on material ESG matters, reflecting the Trust’s firm commitment and continued efforts to deliver sustainable value to its stakeholders.

REPORTING SCOPE

With effect from 1 April 2019, a-iTrust’s financial year end was changed from 31 March to 31 December. This report covers a-iTrust’s sustainability performance for the nine-month period from 1 April 2019 to 31 December 2019 (“FY2019”), with relevant prior data for the comparable period between 1 April 2018 to 31 December 2018 where available. The scope of this report covers a-iTrust’s portfolio¹, comprising the seven IT parks listed in Figure 1.

Figure 1: Portfolio in Reporting Scope for FY2019

City	Portfolio
Hyderabad	International Tech Park Hyderabad (ITPH) CyberPearl aVance Hyderabad
Bangalore	International Tech Park Bangalore (ITPB)
Chennai	International Tech Park Chennai (ITPC) CyberVale
Pune	aVance Pune

REPORTING STANDARDS

This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards: Core option and the GRI Construction and Real Estate Sector Supplement (“CRESS”), and applies the GRI Reporting Principles for Report Content and Report Quality. The GRI framework was selected because it represents global best practices for sustainability reporting. With its standardised approach to report on significant ESG matters, it encourages consistency in reporting to all stakeholders.

This report is published in accordance with the Singapore Exchange (SGX) Sustainability Reporting requirements set out in Listing Rule 711A and 711B. Reference has also been made to the SGX Sustainability Reporting Guide of Practice Note 7.6.

ASSURANCE





External assurance has not been sought for this report. a-iTrust may consider external assurance as the sustainability reporting process matures over time.

¹ The report excludes the six operating warehouses at Arshiya Free Trade Warehousing Zone in Panvel, as the Trust does not have operational control of the facilities.

STAKEHOLDER ENGAGEMENT

The Trustee-Manager and Property Manager (the “Managers”) actively seek to build positive and long-lasting relationships with all stakeholders. The influence and interest of all stakeholders are taken into account when considering material ESG issues. To better understand the issues that concern them, the Managers regularly engage with all key stakeholders. Figure 2 provides a representation of a-iTrust’s key stakeholder groups, their expectations and the avenues through which the Trust engages them.

Figure 2: Stakeholder engagement

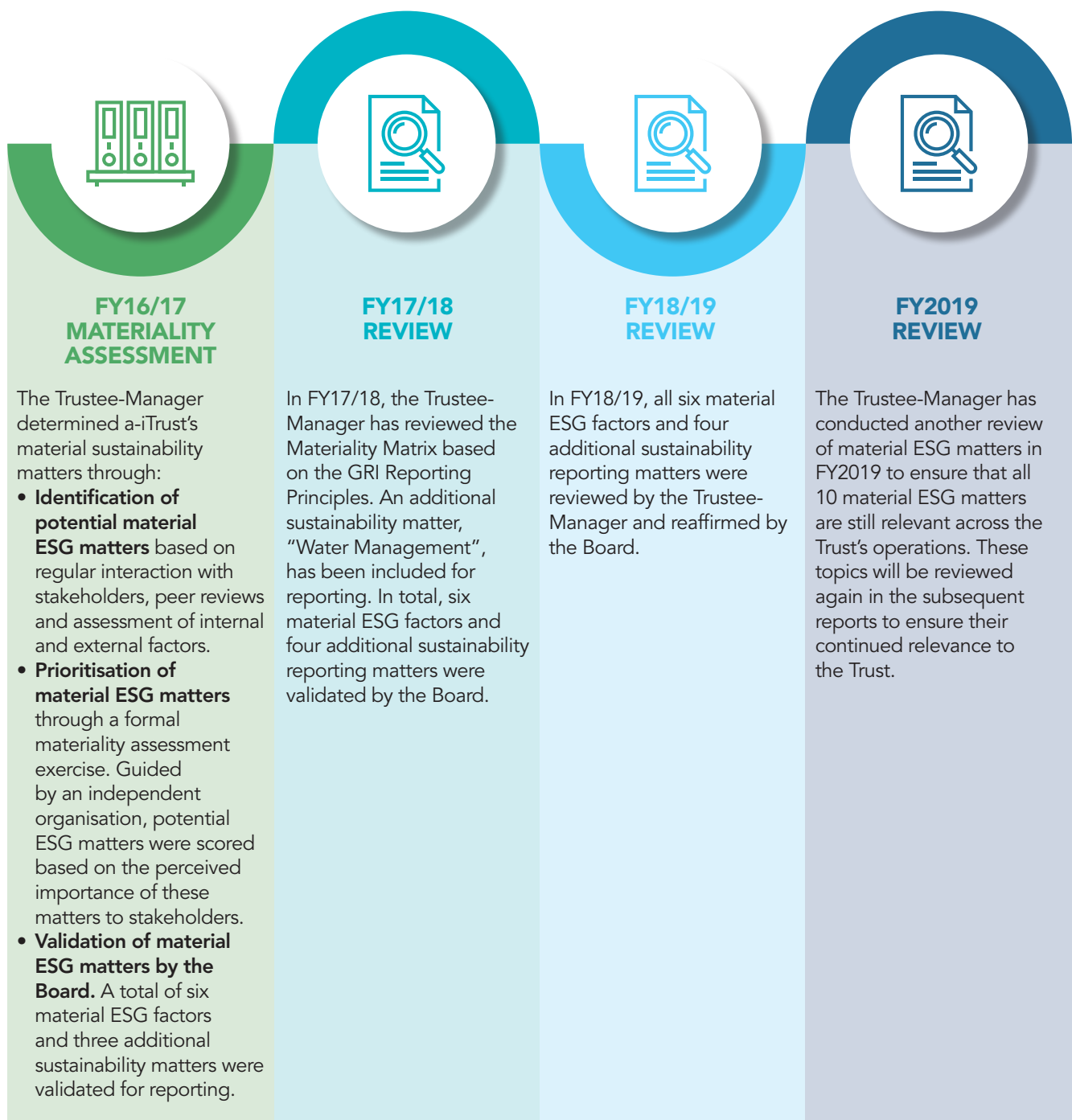
Key Stakeholder Groups	Needs and Expectations of Stakeholder Groups	Key Engagement Modes	Frequency	Actions and Goals
Investment Community 	<ul style="list-style-type: none"> Strategic and sustainable growth, total returns Timely and transparent communications and updates 	<ul style="list-style-type: none"> a-iTrust website Annual General Meeting Annual Report & Sustainability Report Investor perception survey Meetings and conference calls Non-deal roadshows 	<ul style="list-style-type: none"> Throughout the year Annually Annually Biennially Throughout the year Regularly 	<p>The Trustee-Manager aims to provide timely and transparent communications to keep the investment community apprised of significant topics relating to corporate developments, portfolio performance, asset and capital management, acquisitions and divestments.</p>
Employees 	<ul style="list-style-type: none"> Active engagement Career progression, job security and stability Competitive remuneration, employee benefits Learning and development opportunities Workplace safety, health and wellness 	<ul style="list-style-type: none"> Employee townhalls Employee survey Induction programmes Internal communication through Intranet portal Performance appraisals Training and workshops Wellness, sports and social activities 	<ul style="list-style-type: none"> Throughout the year Annually Regularly Regularly Throughout the year Regularly Regularly 	<p>The Managers strive to create a cohesive and healthy workplace based on trust, mutual respect and active communication. With that, great emphasis is placed on employee empowerment and equal opportunity for all. The Human Resource (HR) team continuously reviews employment practices and engagement methods to improve the welfare and team culture.</p>
Tenants 	<ul style="list-style-type: none"> Competitive rental rates Quality of facilities Safety and security practices 	<ul style="list-style-type: none"> Active communication Networking events Tenant engagement activities 	<ul style="list-style-type: none"> Throughout the year Throughout the year Throughout the year 	<p>The Managers are committed to providing premium quality solutions of business infrastructure and services to meet the needs of tenants. In addition, securing properties from threats and ensuring the health and hygiene of tenants and visitors is of paramount importance.</p>
Local Communities 	<ul style="list-style-type: none"> Creation of employment opportunities Operate in a responsible manner Support social development and community activities 	<ul style="list-style-type: none"> Corporate social responsibility (“CSR”) activities through “CapitaLand Hope Foundation” Participation in social and community programmes 	<ul style="list-style-type: none"> Ad hoc Ad hoc 	<p>The Managers advocate the spirit of caring and sharing for the communities they operate in. Carefully managing and minimising the societal and environmental impacts of its operations is critical in fulfilling its duties as a responsible corporate citizen.</p>

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MATERIALITY ASSESSMENT

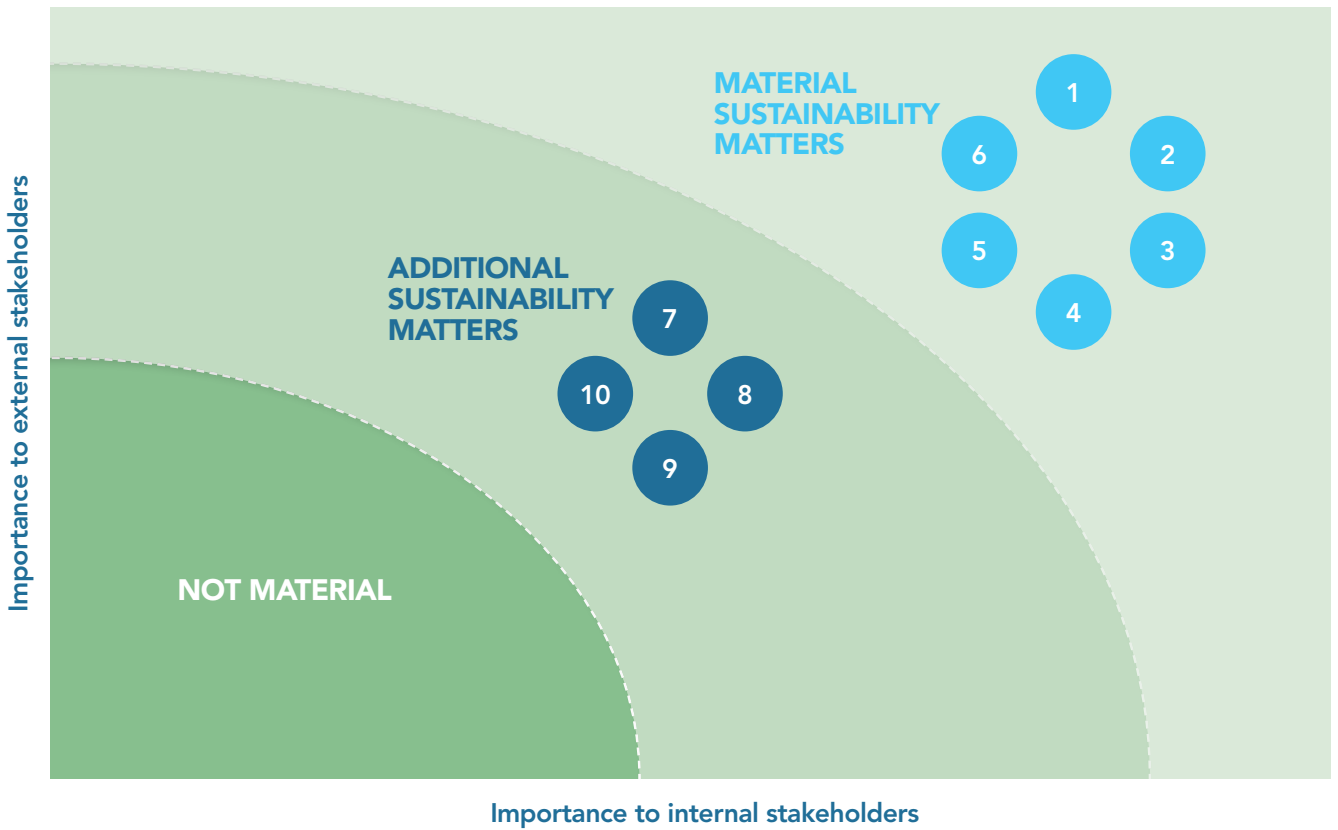
Materiality assessment is a core part of the Trustee-Manager’s strategy in identifying the sustainability matters that have significant impact on the Trust. A thorough materiality assessment was conducted in FY16/17² to study and identify material sustainability matters from a comprehensive list of ESG matters. These material sustainability matters are reviewed on an annual basis to ensure their continued relevance to the Trust.

Figure 3: Materiality Assessment Process



2 FY16/17 refers to the 12-month period from 1 April 2016 to 31 March 2017.

Figure 4: a-iTrust's Materiality Matrix



No.	ESG Matters
1	G High Standards of Corporate Governance
2	G Business Ethics and Employee Conduct
3	G Regulatory Compliance
4	S Stakeholder Communications
5	S Security of Business Parks and Properties
6	S Premium Quality Solutions
7	E Reducing Energy and Carbon Footprint
8	S Fair Employment Practices
9	S Health, Hygiene and Safety of General Public and Adjacent Communities
10	E Water Management

SUSTAINABILITY REPORT

GOVERNANCE AND ETHICS

Corporate Governance and Business Ethics

The Trust firmly believes that sound corporate governance is essential in delivering sustainable value to its stakeholders and is committed to the highest standards of corporate governance and transparency in its policies and processes. As a CapitaLand-sponsored Business Trust, the Trust adheres to a comprehensive and robust corporate governance framework. This framework, which is in accordance to the revised Code of Corporate Governance 2018, guides the Trust's evaluation of its strategies, policies and practices.


The Group adopts a strict zero-tolerance stance towards fraud, bribery and corruption ("FBC"). The FBC Risk Management Policy, together with the Ethics and Code of Business Conduct policies, provide standards for the ethical conduct of business. All employees are expected to adhere to a comprehensive set of policies and guidelines relating to business ethics and work discipline as described in Figure 5. These policies are communicated to all new and existing employees. To help employees comply, an FBC guide is made available to all employees via CapitaLand's intranet, iHub, and all employees are required to undertake a quiz on FBC policies and procedures. Where applicable, training is organised for employees to familiarise themselves with the policies.

Figure 5: Policies and practices relating to Governance at a-iTrust

Fraud, Bribery and Corruption Risk Management Policy	Anti-Money Laundering and Countering Terrorism Financing Policy	Ethics and Code of Business Conduct Policies	Whistleblowing
Provides anti-fraud, bribery and corruption standards to better manage FBC risks	Provides guidance on Know-Your-Customer due diligence, to detect, deter and deal with incidents of money laundering, financing of terrorism and other suspicious activities	A series of HR policies that spell out the conduct and work discipline expected of all staff. One of the key policies include guidance on corporate gifts and concessionary offers	Allows employees and external parties to highlight any misdeeds or improprieties committed by employees to the Audit and Risk Committee

For more details on a-iTrust's corporate governance practices, please refer to pages 88 – 120.

In FY2019, there were no reported incidents of breaches or lapses to business ethics and employee conduct.

Focus Area	Perpetual Targets	FY2019 Performance
Breaches or lapses of business ethics and employee conduct	0 reported breaches or lapses	 0 reported breaches or lapses

Regulatory Compliance

The Trust recognises the importance of complying with all applicable laws and regulations. Any breach in compliance may result in damage of reputation, financial penalties and potential revocation of licenses. The laws that apply to the Trust include the Prevention of Corruption Act, Chapter 241 of the Singapore Statutes, the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 and the Prevention of Corruption Act, 1988 in India.

The Managers work closely with the dedicated Compliance and Legal function of the Group to oversee the implementation of corporate governance and regulatory compliance matters. The Managers are constantly updated with the latest applicable guidelines to ensure that all employees are kept abreast of the best practices and principles. In FY2019, there were no breaches or lapses of corporate best practices and there were no confirmed cases of non-compliance with applicable laws and regulations.

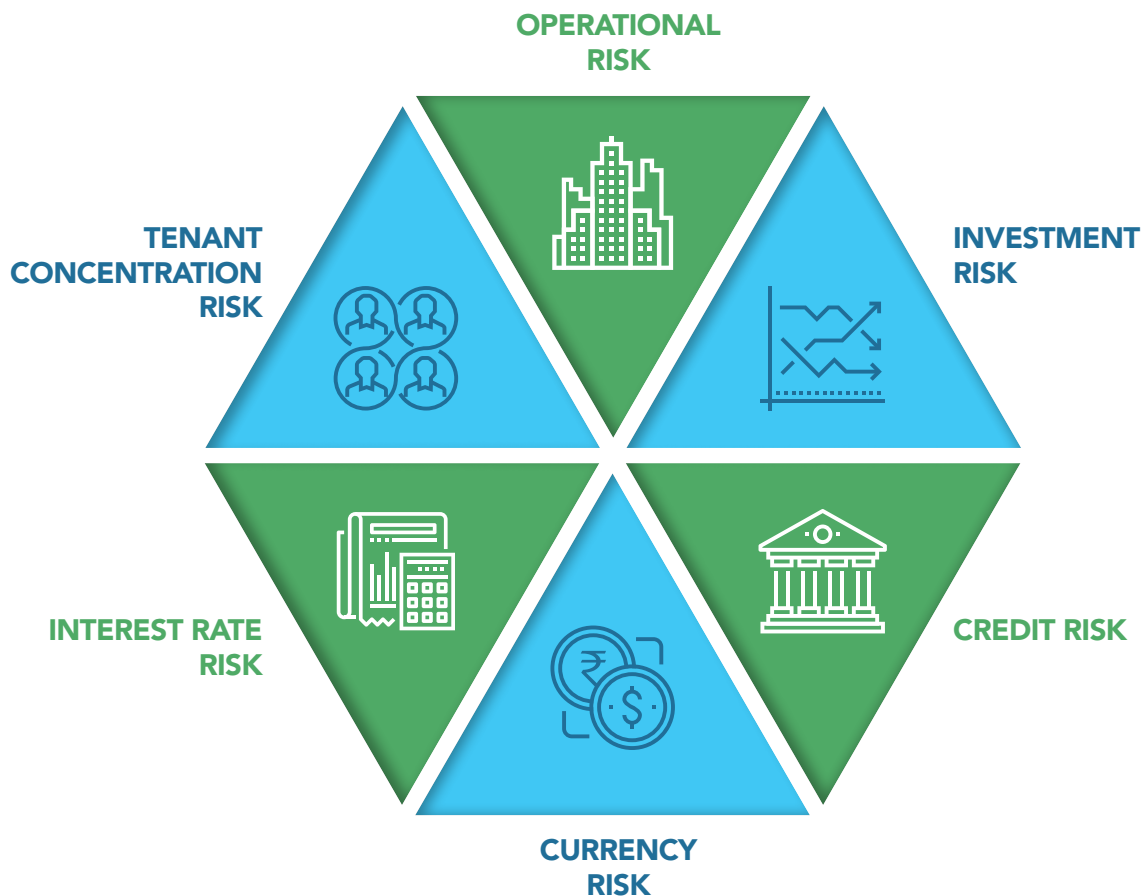
Focus Area	Perpetual Targets	FY2019 Performance
Breaches or lapses of corporate governance best practices and principles	0 reported breaches or lapses	✓ 0 reported breaches or lapses
Compliance to applicable laws and regulations	100% compliance	✓ 100% compliance

Enterprise Risk Management

The Trustee-Manager has established a consistent Enterprise Risk Management (“ERM”) process that anticipates and identifies material risks and implements key controls to mitigate those risks. In light of the constantly evolving operating and regulatory environment, these key risks are regularly monitored, assessed and realigned. Supported by the Audit and Risk Committee, the Board oversees risk management and determines the risk appetite of a-iTrust in line with its strategy and business plans. Material ESG findings are reported on a quarterly basis or as necessary, and recommendations are made to manage or mitigate such risks. A summary of key risks faced by the Trust can be observed in Figure 6 below.

For more details on ERM, please refer to pages 42 – 43.

Figure 6: Key risks faced by the Trust



SUSTAINABILITY REPORT

PROPERTY

Premium Quality Solutions

Awards and Certifications

The Managers are strong proponents of the use of innovative design and industry best practices to enhance the sustainability performance of the buildings that they manage. These include the use of smart technologies that are able to monitor resource use in real time and provide the appropriate adjustments to improve the buildings' environmental performance. These innovations allow the Managers to reduce the operational costs and carbon footprint associated with the buildings, translating to material financial benefits for the Trust in the long run.

The Trust is aligned with CapitaLand Group's overall green building rating targets of achieving green certifications for all new and existing high-value buildings in its portfolio by 2030. These green certifications validate the Trust's efforts in aligning its portfolio with industrial best practices that are environmentally responsible and resource-efficient, serving as a mark of its commitments to its stakeholders. With respect to this goal, the primary certifications relevant to the Trust's properties in India are the U.S. Green Building Council ("USGBC") Leadership in Energy and Environmental Design³ ("LEED") and Indian Green Building Council ("IGBC") certification. Building projects must satisfy prerequisites and accumulate points to achieve different levels of certifications.

Over the years, a-iTrust is proud to be recognised for its contributions to reduce its environmental footprint. As a testament to the Trust's ongoing efforts, Figure 7 provides an overview of the certifications and awards that have been accredited to the Trust's buildings.

Figure 7: Sustainability certifications

City	Property	Building	Award
Bangalore	International Tech Park Bangalore	Anchor	IGBC ⁴ Platinum
		Aviator	IGBC Platinum
		Creator	USGBC LEED Gold
		Discoverer	USGBC LEED Gold
		Explorer	IGBC Gold
		Innovator	USGBC LEED Gold
		Inventor	IGBC Gold
		Navigator	IGBC Gold
		Victor	USGBC LEED Platinum
Chennai	International Tech Park Chennai	Voyager	IGBC Silver
		Crest	USGBC LEED Gold
		Pinnacle	USGBC LEED Gold
	CyberVale	Zenith	USGBC LEED Platinum
		Lakeview	USGBC LEED Gold
		Building 3	USGBC LEED Gold
Hyderabad	International Tech Park Hyderabad	Springfield	USGBC LEED Gold
		Atria	USGBC LEED Gold
	CyberPearl	Vega	USGBC LEED Platinum
		Block A	IGBC Gold
Pune	aVance Pune	Block B	IGBC Gold
		Buildings 1-3	IGBC Silver

³ LEED is a green building certification programme that recognises best-in-class building strategies and practices.

⁴ Indian Green Building Council

The Trust is in the process of renewing the green certifications for properties with expired certifications. Moving forward, the Trust will continue to work towards the target of achieving green ratings for all high-value buildings within its portfolio by 2022.

Focus Area	Targets	FY2019 Performance
Green Building Certifications	1. Attain minimum "Green" rating ⁵ certification for all high-value buildings in properties under the Trust's FY2019 portfolio	✓ on-track
	2. Recertify all buildings with "expired" Green certifications as required	✓ on-track



CASE STUDY

IGBC GREEN CHAMPION AWARD

In FY2019, CapitaLand India was awarded with the prestigious Indian Green Building Council Green Champion (IGBC) Award for the category – 'Developer leading the green building award in India (commercial)'. This award is given to organisations that have made significant contributions towards advancing the green building landscape in India.

a-iTrust's buildings made significant contributions towards this achievement as 11 out of the 12 IGBC buildings that were factored into deliberating the award winner were under the management of the Trust. The Trust will continue to strive towards the goal of getting all its buildings certified.



⁵ The minimum "Green" ratings are defined as IGBC Green Rating or LEED Green Rating.

SUSTAINABILITY REPORT

Innovation is another key strategy towards providing premium solutions to customers. Through leveraging technology and design as well as engineering solutions, the Managers continue to deliver high-quality sustainable business space solutions.



PROCESS MODIFICATION & DESIGN & AUTOMATION OF SEWAGE TREATMENT PLANT

One of the areas of innovation explored by the Managers is in the redesign of sewage treatment plants. As a key source of water for the Trust's facilities, the sewage treatment plants help ensure a good quality, safe and secure water supply.

Traditionally, sewage treatment plants are designed to operate at maximum capacity, with the assumption that there is a peak amount of sewage within treatment tanks. However, real-world data indicates that this is rarely the case. Consequently, energy is often wasted and aeration pumps within these sewage treatment plants undergo unnecessary wear and tear.

At aVance Pune, by introducing new sensors into the system, the sewage level within the sewage treatment plant can be monitored in real time. This ensures that the plant utilises the aeration pumps in the most efficient manner. With this redesign, the sewage treatment plants are now 15% more energy-efficient and produce higher quality of treated water which reduces carbon emissions by 11 tonnes annually.



The Managers also pay close attention to providing quality services, creating a conducive environment and providing high-quality real estate experience. This includes maintaining the proper business continuity plans and risk management processes to minimise business impacts and ensure business resilience during emergency situations, through the CapitaLand Group Business Continuity Management Policy.

The top priority of the Managers is to ensure the safety and well-being of all stakeholders, including employees, visitors, contractors and tenants of the properties. Standard Operating Procedures are in place to plan for various types of emergencies such as airborne infectious diseases, acts of terrorism and natural disasters. For example, during a pandemic flu outbreak, precautionary measures such as temperature monitoring, the use of disinfectant, staff awareness and tenant communication on good personal hygiene will be instituted according to varying levels of alert and impact.

Tenant Satisfaction

Tenants form a core part of the business and enhancing tenants’ satisfaction and experience positively translates to the Trust’s success and branding. To be a leading global enterprise that enriches communities through high-quality products and services, the Trust adopts the Group’s multi-pronged approach of service excellence, quality activated spaces and holistic programmes as observed in Figure 8 below. In addition to the traditional focus of physical enhancements to amenities, the Managers also emphasise the quality of the service that is provided and creation of a sense of community amongst the Trust’s tenants.

Figure 8: Tenant satisfaction strategy



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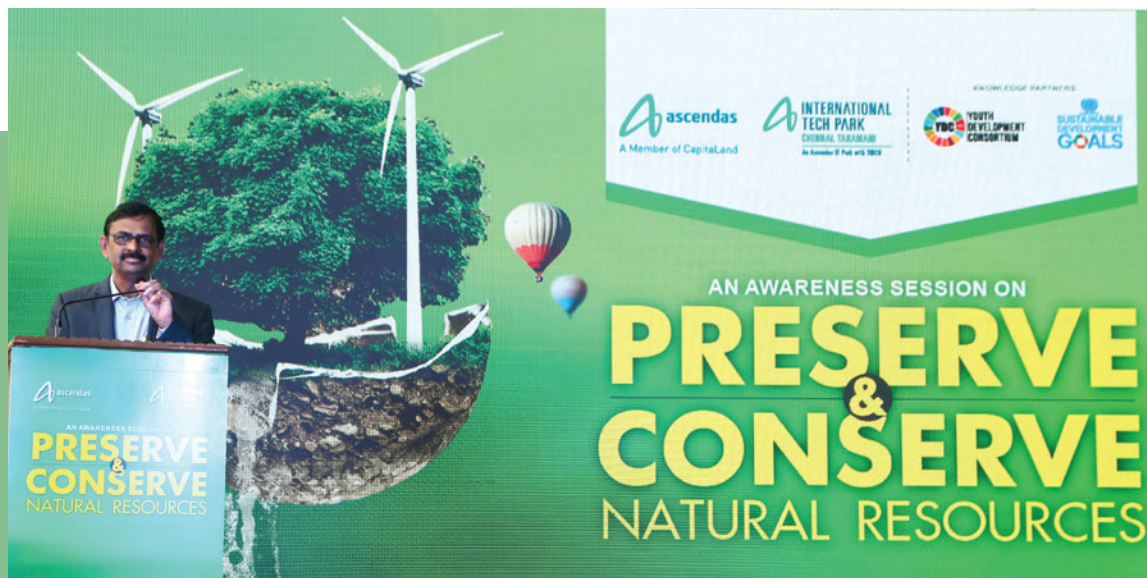
As part of the Managers' ongoing efforts to improve service excellence, tenants are engaged on a regular basis through surveys and events by which they can express their feedback. In FY2019, a 'User Relational Survey' was commissioned to understand tenants' usage and satisfaction with existing facilities and services and satisfaction with the staff deployed at each property. Findings from the survey would aid the Managers in proposing better designs and initiatives that would help enhance the tenant experience within the properties.

For this survey, the Managers saw a significant increase in tenant's satisfaction compared to the previous survey carried out in 2018. This increase in satisfaction was observed in most categories including service levels by the IT park personnel such as security guards, cleaning staff and on-site support, as well as physical amenities such as parking and transport availability and cleanliness of facilities. Tenants also appreciated value-added features such as the availability of digital signages for wayfinding. Overall, these survey results indicate that the initiatives introduced over the years are generally well-received by the tenant community.



CASE STUDY

**GUINNESS
BOOK OF
WORLD
RECORDS
ACHIEVEMENT**



In August 2019, ITPC set the Guinness World Record for conducting the 'largest nature conservation lesson'. During the awareness campaign, several eminent environment experts shared insights on the impact of the depletion of natural resources, and the ways and means to conserve and preserve them.

In total, 1,479 employees of tenants at ITPC attended the awareness campaign on nature conservation. This was twice the number of participants of the previous record holder. All participants also pledged to adopt the sustainable way of living. The strong turnout at the

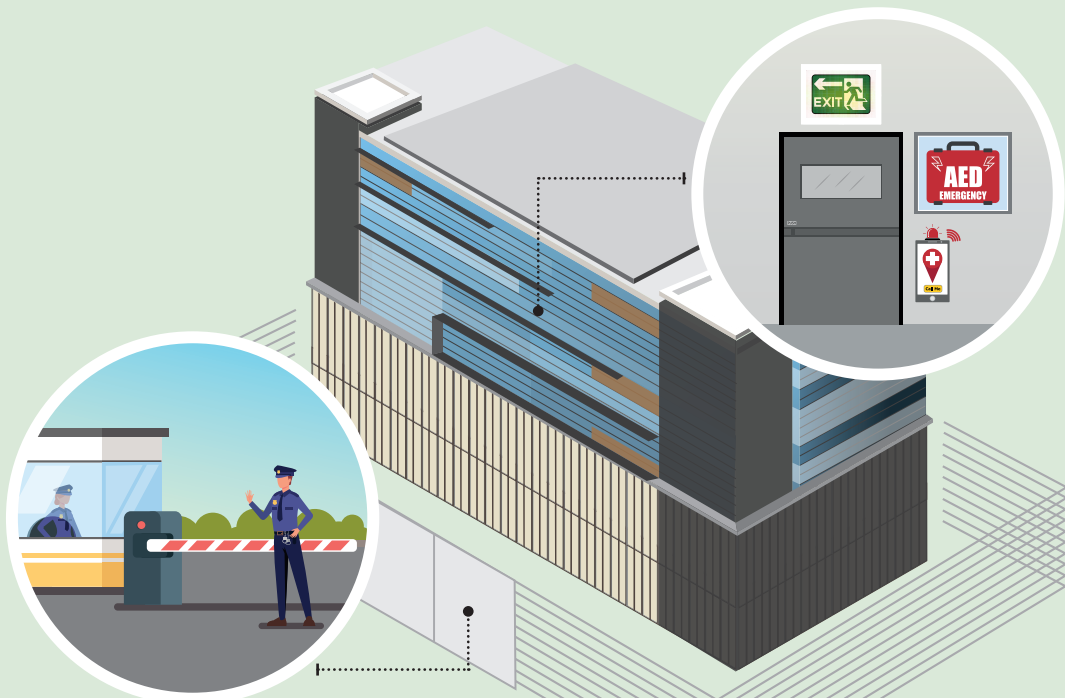
awareness campaign motivates the Managers to further tap on its strong network of business partners and tenants to preserve the environment moving forward.

Besides encouraging tenants to do their part for environmental sustainability, the Managers believe that holding such events create a shared identity and sense of achievement amongst the tenants, thereby increasing their sense of belonging to the IT parks. The Managers will continue to strive towards strengthening this sense of community at its parks.

Security, Health and Safety at Business Parks

With increasing uncertainties and emergence of new threats both in the physical and digital space, the Managers place security and safety at the forefront of all our property operations. The Trust is proactive in managing these aspects by implementing various pragmatic security measures, physical protection practices and security technology into building security plans across these areas.

Figure 9. Examples of Security, Health and Safety practices at the IT parks



HEALTH, HYGIENE & SAFETY

- Emergency preparedness
- Public health management
- Safety training and awareness campaigns
- Safety risk assessments
- Incident reporting and investigation
- Safety performance monitoring
- First aid and personal protective equipment

PROPERTY SECURITY

- Power fencing along boundary walls of parks
- Armed guards deployment
- Use of unique hologram identification sticker for vehicles and personnel
- Closed-circuit television (CCTV)
- Visitor Management System*

* Introduced in FY2019

SUSTAINABILITY REPORT

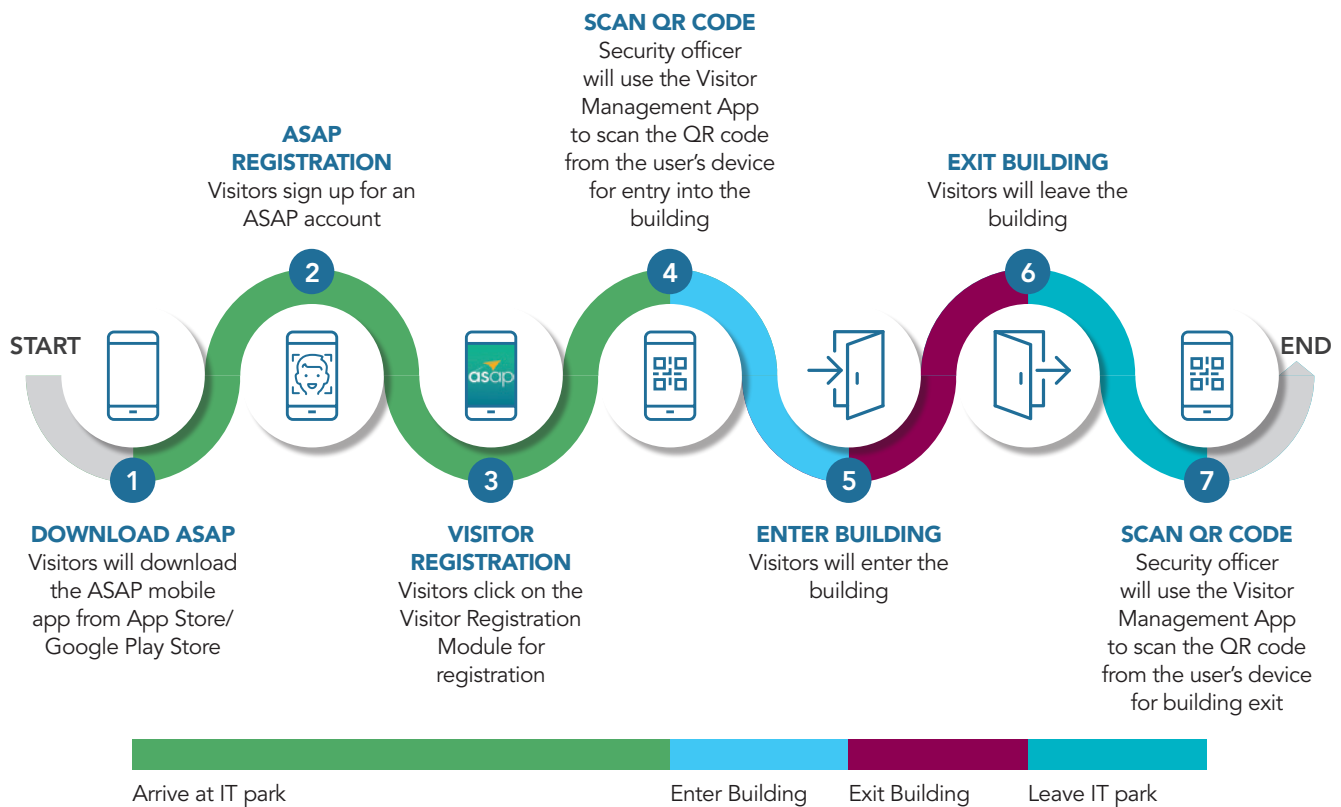
Property Security

Physical property security is crucial for the safety of occupants and safekeeping of their possessions. In addition to potential safety implications on human lives, security breaches may result in high business costs for the rebuilding of property, insurance pay-outs, loss in reputation and lower stakeholder confidence. As security breaches may happen unnoticed, the Managers are cognisant of the need for constant vigilance and readiness on the ground. The Managers interact closely with external security vendors to review procedures and ensure that they are well-equipped with the skills to anticipate, identify and manage security threats. Standard procedures such as building evacuation, video surveillance backup and visitor identification checks are in place. The Property Manager

liaises with the local police, the State Intelligence Bureau and the Centre for Counter-Terrorism to stay abreast of any recent developments that may require them to intensify their security plans.

To further enhance security, the Managers have introduced a digital Visitor Management System ("VMS"). Through the system, employees of tenants are able to raise visitor requests through a phone application to host visitors to the property. Each request generates an email with a unique QR code for security clearance in the buildings. This process allows the Managers to track the movement of visitors in and out of the building in an unobtrusive manner. Figure 10 provides an overview of the VMS.

Figure 10. Overview of Visitor Management System



Focus Area	Perpetual Targets	FY2019 Performance
Terrorism threats, trespassing violations and incidences of theft	0 reported cases	✓ 0 reported cases



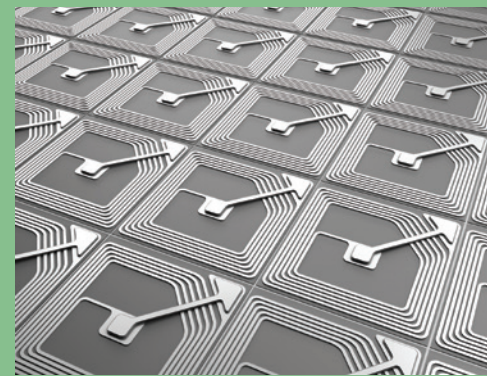
CASE STUDY

RFID IDENTIFICATION PILOT AT ITPB

As part of the Managers ongoing process of improving the security practices within the properties, a Radio Frequency Identification (RFID) system was piloted in ITPB. This system was introduced to restrict the parking of hired transport vehicles at unauthorised locations and for long durations within the IT park.

The RFID system works by having tenants register all their transport service providers at ITPB with the Managers. Registered vehicles of these transport operators will be provided with stickers containing RFID tags. These tags allow for the movement of the registered vehicles to be tracked within the IT park. In the event where these vehicles remain within the parks for longer than the authorised duration, email notifications would be sent to the tenants to flag the violation of security protocols by the transport company.

This system provides a seamless way for the Managers to account for the vehicles within the park and ensure that there are no instances of unauthorised access and parking by vehicles within the property.



Information Security

Cyber security and data privacy are top priorities for the Managers with the increased application of digital capabilities in its business. The Managers recognise the high potential costs to the Trust if information security is not properly handled.

The Managers adopts CapitaLand’s Group-wide policies and procedures which set out the governance and controls of IT risks, including cyber risks. These focus on cyber resilience through efforts to strengthen its internal cyber security ecosystem. The Managers are also committed to maintain full compliance with various regulations such as Personal Data Protection Act (“PDPA”) and MAS Technology Risk Management Guidelines (“MAS TRMG”), where applicable.

Appropriate measures are in place to ensure the confidentiality, integrity and availability of CapitaLand’s IT assets, including those of the Managers. This includes implementing access controls, building up data security, raising staff’s IT security awareness through activities such as anti-phishing campaigns, and conducting an annual IT disaster recovery exercise to ensure business recovery objectives are met.

Focus Area	Targets for FY2019	FY2019 Performance
Enhancing information security	0 incidents of hacking, website defacement or loss of data that has a huge negative impact on the corporation in terms of big financial loss or reputational loss	✔ Achieved
	Response & Recovery: Achieve optimal data recovery test results	✔ Achieved
	0 reported cases of substantiated complaints regarding breaches of tenant privacy and loss of tenant data	✔ 0 reported cases
Targets for FY2020		
Raise staff IT security awareness and conduct annual data recovery exercise		

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Health, Hygiene And Safety

In addition to external threats, safety concerns can also arise from within the properties. To manage such matters, the Managers have implemented a safety management framework guided by its Integrated Management System (“IMS”). The IMS conforms to the requirements of ISO 9001 (Quality Management), ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health & Safety) Standards. It allows a unified approach in managing various previously-isolated systems, promoting optimal and less-conflicting resource allocation. Currently, the IMS is being externally verified to ensure alignment with industry best practices.

Figure 11. Overview of Integrated Management System



Core Objectives

- Investment in greenfield projects and revenue yielding properties.
- Sustainable Green Development through effective project management.
- Focus on process excellence and technology with a strategic lookout towards fostering safe and sustainable operations to enhance customer experience.
- To engage customers through effective and efficient coordination on space management thereby enhancing customer delight.
- To drive efficiency in both Individual & Organisational performance by way of adhering to procedures, processes and complying with statutory obligations.
- Brand Building - to establish the CapitaLand brand in India and increase brand awareness amongst all key stakeholders such as clients, employees, media and partners.
- Support the leadership in Corporate Governance and identifying, managing and mitigating legal, regulatory and commercial risks.

Additionally, annual preparedness exercise and fire evacuation drills are conducted at all properties. The exercises are organised to familiarise all tenants and property management staff with emergency response procedures for contingencies such as fire or bomb threats. Measures to respond to public health situations such as flu pandemics has also been implemented.

Focus Area	Perpetual Targets	FY2019 Performance
Health and safety incidents ⁶ for contractors, tenants and visitors	0 reported incidents	✔ 0 reported incidents



CASE STUDY

NIGHT EVACUATION DRILL AT AVIATOR

The Managers and tenants need to increase their readiness to respond in the case of an emergency or crisis through annual preparedness exercises and evacuation drills.

The night evacuation drill at the Aviator building in ITPB conducted in December 2019 is one such example. Tenants practiced evacuation to an emergency point in a simulated emergency evacuation scenario, responding quickly to the evacuation notice when the emergency alarm was triggered, and evacuated the building to assemble at the designated location in a timely manner.

From conducting such simulated evacuation scenarios, the property management staff can better identify any potential bottlenecks and work to improve the evacuation process, so as to be more coordinated in the case of a real emergency. Additionally, tenants are also able to familiarise themselves with the appropriate actions to be taken to keep themselves safe during such emergencies. By ensuring that all parties understand their responsibilities during an emergency, damages from such potential events would be minimised.



⁶ Incidents are defined as cases of injuries, occupational diseases or fatalities of contractors, tenants and visitors at the properties.

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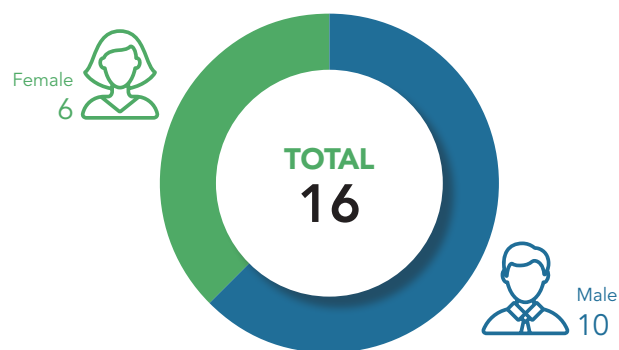
PEOPLE

Team Profile

The Trust values its employees and the contributions they make towards its progress and success. The Trustee-Manager commits resources to develop its employees and ensures they are given optimal support and environment to perform their best.

In FY2019, the Trustee-Manager has a total team member strength of 16 employees, all of whom are in Singapore. All employees were hired with permanent contracts and on a full-time basis. Figure 12 illustrates the Trustee-Manager's employees' profile.

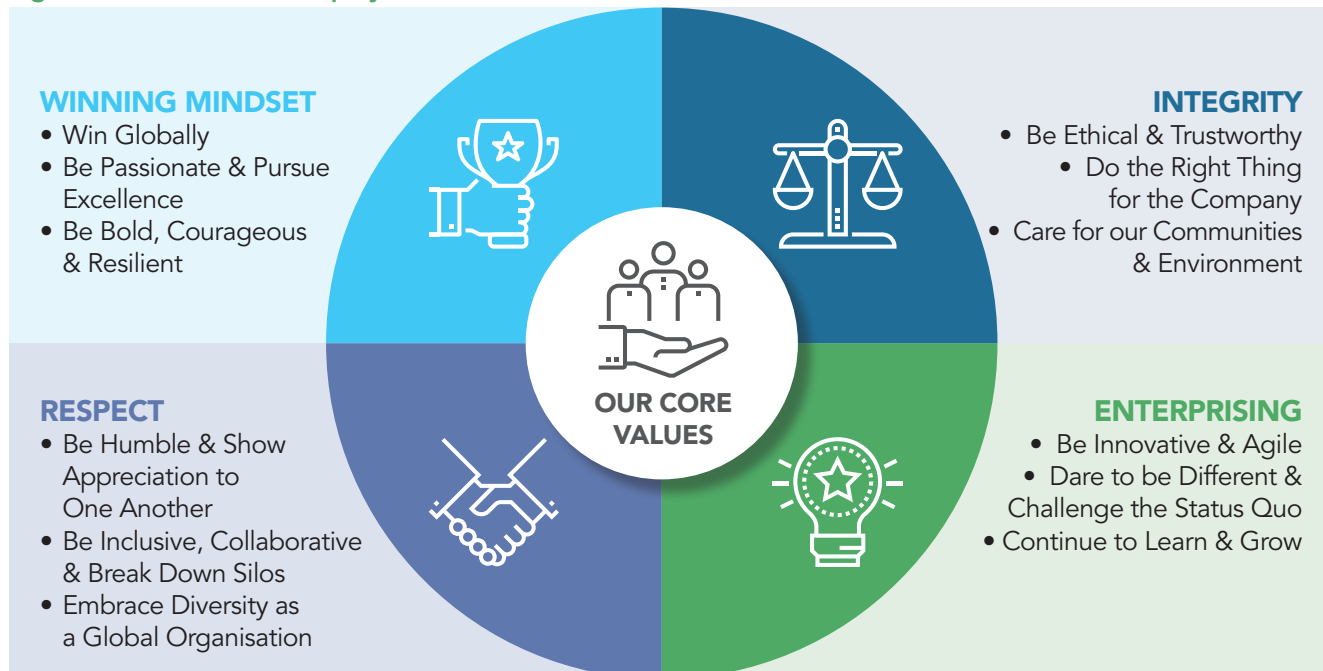
Figure 12. Employees profile



Culture and Values

a-iTrust and its properties are managed by the Trustee-Manager and Property Manager respectively, both of which are wholly owned subsidiaries of CapitaLand. Guided by CapitaLand's Core Values, the Managers are committed to high standards of governance that are supported by the right organisational culture, educating employees on good business conduct and ethical values. An overview of these values can be observed in Figure 13 below. All employee engagement efforts including communication, training, recognition and awards are anchored in these values.

Figure 13. Overview of Employee Values





CASE STUDY

CAPITALAND INDIA CERTIFIED "GREAT PLACE TO WORK"

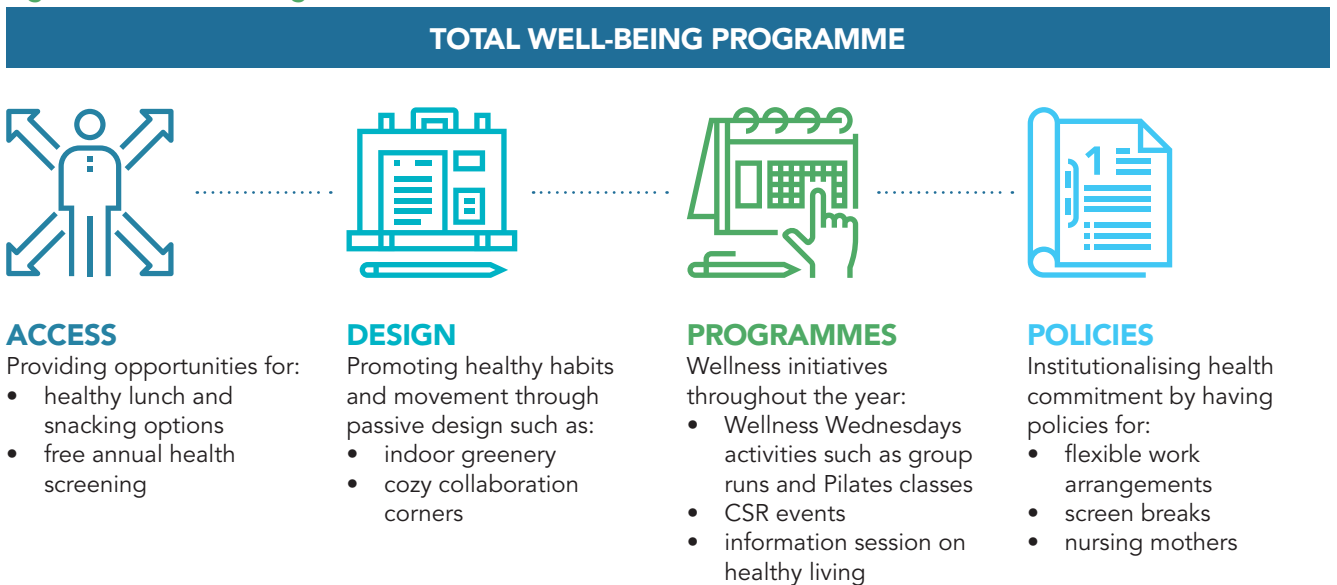


In FY2019, CapitaLand India was recognised as a "Great Workplace" by the Great Place to Work Institute (India). This award is given to organisations with a positive workplace culture and environment that supports the growth and well-being of its employees. Through a series of surveys, it was reflected that employees gave positive feedback on their experience working for CapitaLand India. In providing a review of the workplace, employees cited key activities such as wellness programmes, team building sessions, leadership interactions, and giving back to the less privileged communities through volunteering activities. These positive reviews directly contributed to the attainment of the "Great Workplace" award. Moving forward, CapitaLand India will continue to explore opportunities and activities to further engage employees and maintain programmes which directly contribute towards the well-being of its employees.

Health and Wellness of Employees

As employees typically spend around a third of their day at work in the office, the Trustee-Manager recognises the direct influence that the work environment has on their health and well-being. In consideration of this, CapitaLand has implemented a Total Well-being Programme to promote staff health and well-being. Activities include an annual free on-site health screening, regular wellness activities such as group runs and pilates classes, and monthly events such as CSR activities and bazaars. In addition, employees are also provided information about healthy living through the intranet portal and through engagement of external vendors to provide health talks. Figure 14 provides an overview of the health strategies carried out at the Trust.

Figure 14. Health strategies at a-iTrust



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Fair Employment Practices


Fair and inclusive hiring practices remains a core part of the Trustee-Manager's strategy towards managing its employees. Such practices build trust and create a diverse workplace that allows for different perspectives and ideas to flourish. This, in turn, helps the Trust better meet customers' expectations, foster even stronger tenant relationships, and ultimately contribute towards generating growth and long-term value for Unitholders. The Trustee-Manager adopts CapitaLand's integrated human capital strategy to recruit, develop and motivate staff. These strategies are summarised in Figure 15 below.

Figure 15. Key employment practices

<p>Anti-child Labour and Anti-forced Labour</p> <p>As a CapitaLand-sponsored Trust, a-iTrust complies with the five key principles of fair employment as a signatory of the Employers Pledge with the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP). It is against any form of coerced labour and discrimination and adheres to international human rights principles including the Universal Declaration of Human Rights and the International Labour Organisation (ILO) Conventions.</p>	<p>Fairness and Diversity</p> <p>a-iTrust embraces diversity and inclusivity regardless of gender, race, nationality and family status. The Managers believe that staff can make a significant contribution based on their talent, expertise and experience.</p>
<p>Re-employment Opportunities</p> <p>Programmes are in place to facilitate the continued employability of employees such as pre-retirement planning for intended retirees, re-training for those intending to continue working after retiring, severance pay, job placement services, training and counselling on transitioning to a non-working life.</p>	<p>Fair Remuneration</p> <p>All staff sign employment contracts with clearly stated employment terms and conditions for staff to understand. This includes employment terms on salary and allowances, (statutory) contributions/deductions, leave entitlements, insurance and medical benefits.</p> <p>Performance reviews are conducted annually for all full-time staff, involving open discussions on the employee's performance, developmental needs, career plans and areas for improvement.</p>
<p>Respect for Freedom of Association</p> <p>CapitaLand abides by the Industrial Relations Act that allows employees to be represented by trade unions for collective bargaining. This allows an avenue for employees to seek redress in cases of industrial disputes.</p>	<p>Positive Work Environment</p> <p>Compensation and benefits programmes are in place to promote a positive work environment, including group medical insurance, personal accident insurance, health screenings, employee engagement initiatives, flexible work arrangements, flexible medical plan and subsidised rates for staff staying at Ascott's serviced residences.</p>

The Trust practices an open-door policy which allows all staff to raise any concerns relating to any aspect of their employment. This includes harassment, grievance handling and whistle-blowing policies applicable to all staff. Staff can also raise their concerns to a higher level of management or the HR department.

To ensure transparency, information such as employment terms, benefits and practices, Ethics and Code of Business Conduct, Fraud, Bribery and Corruption Risk Management Framework are made available to all staff through CapitaLand's intranet portal, iHub.

Focus Area	Perpetual Targets	FY2019 Performance
Substantiated cases of discrimination, child labour or forced labour	0 reported incidents	 0 reported incidents

COMMUNITY

As a leading sustainable urban and business space solutions provider, the Managers recognise their impact and responsibility towards local communities in areas in which the Trust operates. Aligned with the goals of the CapitaLand Hope Foundation, the philanthropic arm of CapitaLand Group, the Managers support projects which assist in meeting the short-term needs and long-term aspirations of groups such as children and elderly in aspects of healthcare, education, and general well-being. To further encourage the spirit of volunteerism amongst employees, the Trust provides three days of volunteer service leave for its employees to participate in these CSR activities.

As a strong proponent of utilising partnerships to achieve the Trust's ESG goals, the Managers have worked with various local governments and non-governmental organisations ("NGOs") across India to further social development of vulnerable communities. These partnerships allow the Managers to leverage the networks and expertise of these groups, thereby ensuring the effectiveness of the corporate social responsibility activities carried out by the Trust. Examples of such partnerships include the planning of Hope School in Bangalore with the Education Department of the Government of Karnataka, the enhancement of the children playground at The Spastics Society of Tamil Nadu (SPASTN) in Chennai and the setting up of four 'Skill Development Centers' with the NGO Unnati in Tamil Nadu.



DEVELOPING CHILDREN TO THEIR FULLEST POTENTIAL

In Hyderabad, the Managers partnered with Youth for Seva, a non-profit organisation, for its flagship initiative *Chiguru* at Hyderabad. *Chiguru*, which translates to 'budding', is a platform for children from underserved background to showcase their talents in the field of academics, sports and arts. Guided by the belief that talent and interests should be allowed to flourish regardless of an individual's life circumstances, the event saw strong participation; the event was attended by 4,000 children, 1,000 volunteers and multiple colleges and corporations supporting the cause.

During the event, kids took part in various competitions such as drawing, spelling, running and chess. In recognition of talented individuals, medals and awards were provided to the winners of the various competitions. Upon the completion of the event, the kids were treated to a *Pankti Bhojanam*, or community meal, served by over 500 volunteers.

SUSTAINABILITY REPORT

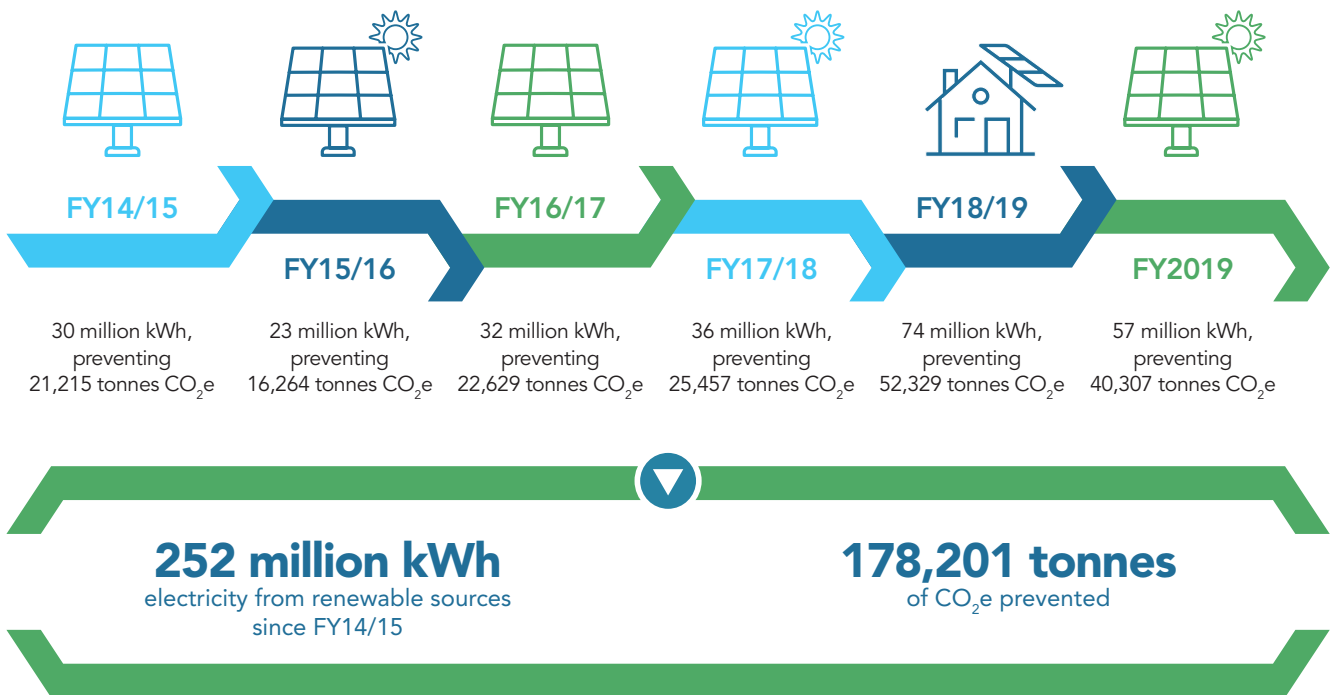
ENVIRONMENT

Reducing Energy and Carbon Footprint

The 2019 IPCC⁷ report confirms that climate change is already affecting people, ecosystems and livelihoods all around the world. It shows that while limiting warming to 1.5°C is possible, it would require unprecedented transitions in all aspects of society. Recognising the risk of climate change, India has ratified the Paris Agreement and committed to reducing its carbon intensity by 33-35% from the 2005 levels. In line with this commitment, the Managers are progressively implementing green initiatives across its properties to contribute to the country’s emission reduction targets. The Managers adopts two primary approaches towards reducing its carbon footprint – sourcing clean energy and improving energy efficiency.

The progress in a-iTrust’s sourcing of renewable energy since 2013 can be observed in Figure 16. This renewable energy is a mix of off-site solar farms and installation of solar panels on the rooftops of a-iTrust’s properties. This year, rooftop solar projects were initiated at CyberPearl resulting in an increase of 142kWp in solar energy capacity.

Figure 16. Timeline of Solar Energy adoption by a-iTrust



7 Intergovernmental Panel on Climate Change

Energy saving initiatives adopted by the Managers are summarised in Figure 17.

Figure 17. Energy saving initiatives

Energy Saving Initiatives
Implementing weather modeling and predictive analytics at ITPB, ITPC, CyberVale and CyberPearl provides greater than 99% accuracy in predicting electricity consumption figures.
Implementing advanced Building Management System logics for Heating, Ventilation, and Air Condition (HVAC) systems at ITPB and CyberVale improves energy efficiency of the HVAC systems.
Retrofitting of Electronically Commutated (EC) fans in Air Handling Unit (AHU) at ITPB, ITPC and CyberVale ensures better control of airflow thus increasing efficiency.
Retrofitting of conventional aerators with Original Hydrodynamic Reaction (OHR) aerators in Sewage Treatment Plant (STP) at ITPC improves aeration in the STP, hence increasing energy efficiency.
Smart retrofitting of Cooling tower with EC fans at aVance Pune provides 70% reduction in electricity consumption and 4% reduction in condenser water inlet temperature.
Commissioning of Cloud based IOT Platform at ITPB enables data analytics-based insights towards equipment performance.
Installation of photocell-based control of exterior lights at ITPB automates the operation of exterior lights based on real-time external illumination levels thus avoiding energy leakage.
Installation of smart sensor to reduce energy usage in the sewage treatment plant at aVance Pune.



WEATHER MODELLING AND PREDICTIVE ANALYTICS

The Managers embrace new technology and methods to increase the efficiency of energy use within its properties.

One of the new tools that have been utilised by the Managers is weather modelling. The Managers adopted statistical regression analysis to ascertain the correlation between the ambient temperature and humidity conditions and HVAC consumption. Using inputs from historical energy use patterns, outside air temperature and humidity data and building utilisation, a model is created to predict the energy use of the property for subsequent months. This allows the Managers to more accurately forecast the amount of power to be procured from offsite renewable sources. Additionally, this also enables the Managers to monitor the impact of energy saving strategies employed. While the system is still being tested and improved, the initial results are promising and allow the Managers to reduce cost and carbon footprint.

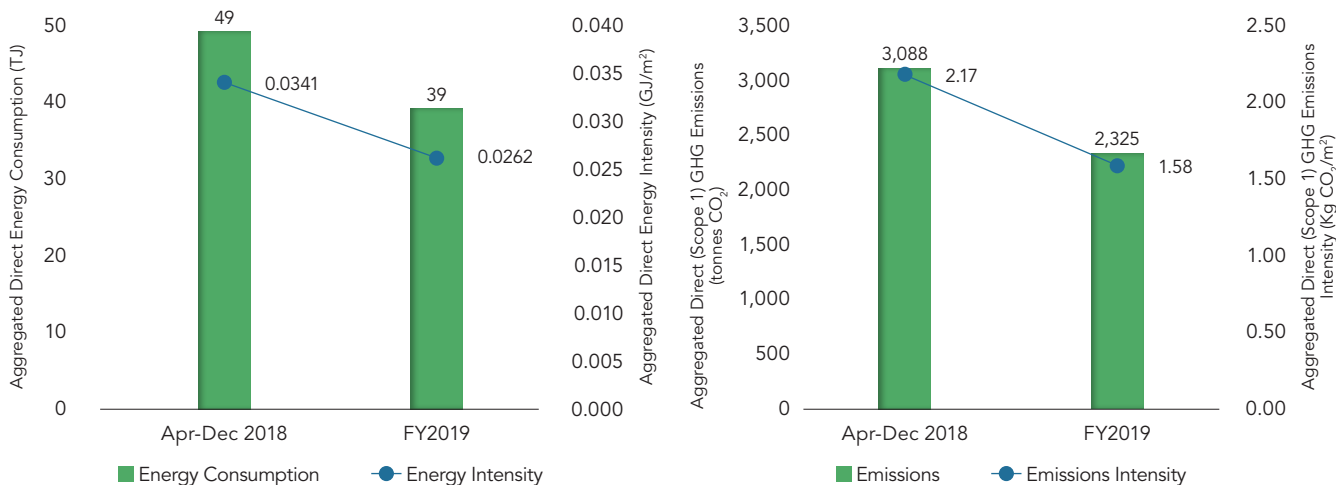


SUSTAINABILITY REPORT

Direct Energy Consumption and Greenhouse Gas (“GHG”) Emissions

In FY2019, the Trust utilised 39 TJ of direct energy which resulted in 2,325 tonnes of CO₂. Compared to the equivalent nine-month period 1 April 2018 to 31 December 2018, this was a reduction of 20% in direct energy consumed and 25% decrease in emissions across the Trust’s operations. This decrease is in line with the Trust’s move away from fuel-based captive power plants to the utilisation of green energy sources such as solar energy. In addition, increased stability of the grid has allowed for the reduction in fuel use within the Trust operations. a-iTrust’s direct CO₂ emissions and emissions intensity is shown in Figure 18 below.

Figure 18. Direct energy consumption and intensity



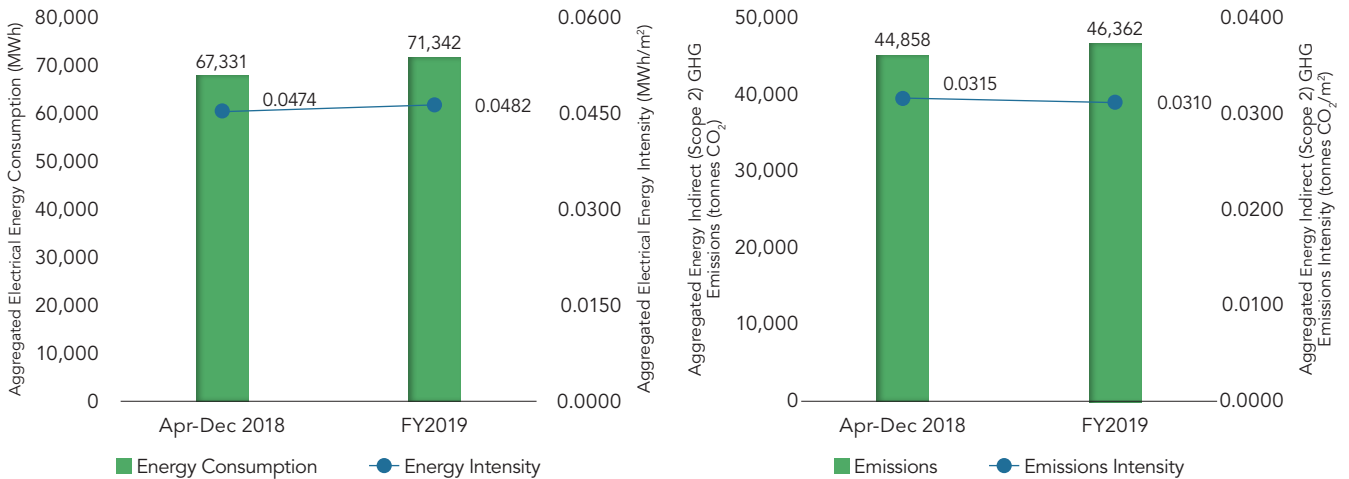
Electrical Energy Consumption and GHG Emissions

The Trust’s electrical energy consumption is primarily derived from a mixture of grid energy as well as solar energy from off-site solar farms. For the purpose of calculating energy consumption and GHG emissions, the energy consumption for common areas and air-conditioning were considered.

The Trust utilised 71,342 MWh of electricity which resulted in 46,362 tonnes of CO₂ in FY2019. Compared to the equivalent period in 2018 (1 April 2018 – 31 December 2018), this was a slight increase of 5% in electricity consumed across the Trust’s operations. This increase can largely be attributed to the increase in operational activities at aVance Pune due to an increase in the asset’s occupancy levels. Despite the increase in energy utilised, there was only a marginal increase in energy intensity⁸ from 0.047 MWh/m² to 0.048 MWh/m². a-iTrust’s direct CO₂ emissions and emissions intensity is shown in Figure 19.

⁸ Energy intensity is calculated by energy consumption for common areas and air-conditioning, divide by effective GFA. Effective GFA is calculated considering total GFA and occupancy rate.

Figure 19. Electrical energy consumption and intensity



Water Management

Water is becoming an increasingly scarce resource in India, a fact which is often attributed to the mismanagement of water resources rather than an actual shortage of available water. Climate change is expected to further exacerbate this problem as uncertainty in precipitation patterns will impact the availability of water in India. In 2019, it has been estimated that 600 million Indians⁹ – over half of India’s population – faced acute water shortages.

The Manager is cognisant of its responsibility to the local community to use water in a sustainable manner and the importance of managing its wastewater discharge. Given a-iTrust’s properties strong dependence on a reliable supply of water to be operational, the Trust continuously strives to optimise its water consumption. Figure 20 provides an overview of some of the initiatives carried out by the Trust to improve its water efficiency.

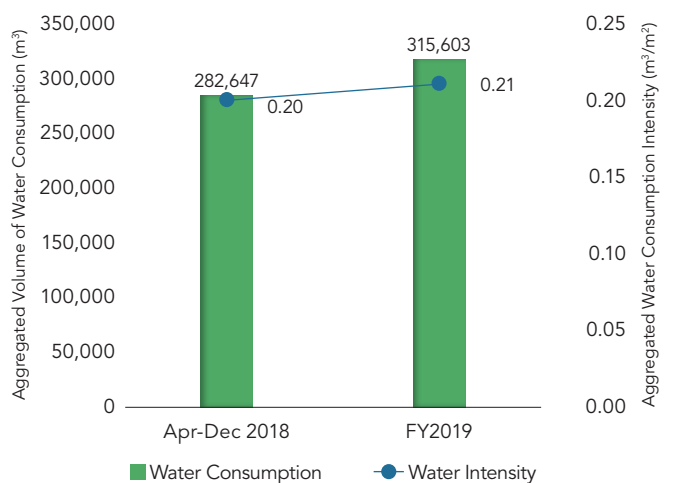
Figure 20. Water saving initiatives

Water Saving Initiatives

- Implementation of water system automation towards remote monitoring and control at ITPB
- Usage of recycled water for landscape and flushing for all properties

In FY2019, the Trust utilised 315,603 m³ of water. This was an increase of 11% of water consumed across the Trust’s operations. This increase can be attributed to the increase in operational activities at aVance Pune due to increased occupancy. Despite this increase in water utilisation, there was only a marginal increase in water use intensity from 0.20 m³/m² to 0.21 m³/m² in FY2019. Figure 21 provides an overview of water use across the Trust’s properties. The Managers will continue to explore new technologies and water saving practices to ensure the efficient use of water.

Figure 21. Water consumption and intensity



⁹ National Institution for Transforming India (NITI) Aayog, “Composite Water Management index, a tool for Water Management”

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GRI CONTENT INDEX

Disclosure	Reference(s) or Reasons for Omission
General Disclosures	
Organisational Profile	
102-1	Name of the organisation Trust & Organisation Structure (Page 18)
102-2	Activities, brands, products, and services Strategy (Pages 26 – 27), Portfolio (Pages 46 – 49)
102-3	Location of headquarters Corporate Information (Inside back cover)
102-4	Location of operations Trust & Organisation Structure (Page 18)
102-5	Ownership and legal form Trust & Organisation Structure (Page 18)
102-6	Markets served Operational Review (Pages 50 – 52)
102-7	Scale of the organisation At a Glance (Pages 8 – 9), Portfolio (Pages 46 – 49), Operational Review (Pages 50 – 52), Financial Review (Pages 53 – 57)
102-8	Information on employee and other workers Team Profile (Page 76)
102-9	Supply chain Trust & Organisation Structure (Page 18), Strategy (Pages 26 – 27)
102-10	Significant changes to the organisation and its supply chain Trust & Organisation Structure (Page 18), Investment Management (Pages 32 – 35)
102-11	Precautionary principle and approach Enterprise Risk Management (Pages 42 – 43), Governance and Ethics (Pages 64 – 65), Risk Management and Internal Controls (Pages 108 – 110)
102-12	External initiatives Fair Employment Practice (Page 78), Community (Page 79)
102-13	Membership of associations REIT Association of Singapore (REITAS)
Strategy	
102-14	Statement from senior decision-maker Chairman's Message (Pages 10 – 12), CEO's Review (Pages 14 – 17), Board statement (Page 60)
Ethics and Integrity	
102-16	Values, principles, standards, and norms of behavior Governance and Ethics (Page 64), Culture and Values (Page 76), Dealings with Interested Persons (Page 116), Dealing with Conflicts of Interest (Page 117)
102-17	Mechanisms for advice and concerns about ethics Governance and Ethics (Page 64)
Governance	
102-18	Governance structure Trust & Organisation Structure (Page 18), Board of Directors (Pages 20 – 23), Trustee-Manager (Page 24), Property Manager (Page 25), The Board's Conduct of Affairs (Pages 90 – 94)
102-20	Executive-level responsibility for economic, environmental, and social topics Chairman and Chief Executive Officer (Page 98)
102-22	Composition of the highest governance body and its committees Board of Directors (Pages 20 – 23), The Board's Conduct of Affairs (Pages 90 – 94), Board Composition and Guidance (Pages 94 – 97), Chairman and Chief Executive Officer (Page 98)
102-23	Chair of the highest governance body Chairman and Chief Executive Officer (Page 98)

Disclosure		Reference(s) or Reasons for Omission
General Disclosures		
Governance		
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102-25	Conflicts of interest	Dealings with Interested Persons (Page 116), Dealing with Conflicts of Interest (Page 117), Dealings with Securities (Page 118)
102-32	Highest governance body's role in sustainability reporting	Board Statement (Page 60), Materiality Assessment (Pages 62 – 63), The Board's Conduct of Affairs (Pages 90 – 94)
102-33	Communicating critical concerns	The Board's Conduct of Affairs (Pages 90 – 94)
102-35	Remuneration policies	Remuneration Matters (Pages 102 – 104)
102-36	Process for determining remuneration	Remuneration Matters (Pages 102 – 104)
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement (Page 61)
102-41	Collective bargaining agreements	All employees within the scope of this report are not covered by collective bargaining agreements, as they are professionals.
102-42	Identifying and selecting stakeholders	Stakeholder Engagement (Page 61)
102-43	Approach to stakeholder engagement	Stakeholder Engagement (Page 61)
102-44	Key topics and concerns raised	Stakeholder Engagement (Page 61)
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Reporting Scope (Page 60), Investment in Subsidiaries (Pages 187 – 188)
102-46	Defining report content and topic boundaries	About this Report (Page 60)
102-47	List of material topics	Materiality Assessment (Pages 62 – 63)
102-48	Restatements of information	-
102-49	Changes in reporting	Due to changes to the Financial Year of the Trust, the reporting scope of this sustainability report was changed to April – December 2019 ("FY2019")
102-50	Reporting period	About this Report (Page 60)
102-51	Date of most recent report (if any)	Sustainability Report 2018/2019
102-52	Reporting cycle	About this Report (Page 60)
102-53	Contact point for questions regarding the report	Enquiries (Page 45)
102-54	Claims of reporting in accordance with the GRI Standards	About this Report (Page 60)
102-55	GRI content index	GRI Content Index (Page 84 – 87)
102-56	External assurance	Assurance (Page 60)

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Disclosure		Reference(s) or Reasons for Omission
Material Topics: High Standards of Corporate Governance, Business Ethics and Employee Conduct, Regulatory Compliance		
Management Approach		
103-1	Explanation of the material topic and its Boundary	Governance and Ethics (Page 64)
103-2	The management approach and its components	Governance and Ethics (Page 64)
103-3	Evaluation of the management approach	Governance and Ethics (Page 64)
Anti-Corruption		
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307-1	Non-compliance with environmental laws and regulations	Regulatory Compliance (Page 65)
Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Regulatory Compliance (Page 65)
Material Topic: Premium Quality Solutions		
Management Approach		
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103-2	The management approach and its components	Premium Quality Solutions (Page 66)
103-3	Evaluation of the management approach	Premium Quality Solutions (Pages 66 – 67)
Product and Service Labeling		
CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	Premium Quality Solutions (Page 66)
Material Topic: Security of Business Parks and Properties		
Additional Topic: Health, Hygiene and Safety of General Public and Adjacent Communities		
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103-1	Explanation of the material topic and its Boundary	Security, Health and Safety at Business Parks (Page 71)
103-2	The management approach and its components	Security, Health and Safety at Business Parks (Pages 71 – 72)
103-3	Evaluation of the management approach	Security, Health and Safety at Business Parks (Pages 71 – 72)

Disclosure		Reference(s) or Reasons for Omission
Additional Topic: Health, Hygiene and Safety of General Public and Adjacent Communities		
Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	Health, Hygiene and Safety (Pages 74 – 75)
Additional Topic: Reducing Energy and Carbon Footprint		
Management Approach		
103-1	Explanation of the material topic and its Boundary	Reducing Energy and Carbon Footprint (Page 80)
103-2	The management approach and its components	Reducing Energy and Carbon Footprint (Pages 80 – 81)
103-3	Evaluation of the management approach	Reducing Energy and Carbon Footprint (Pages 80 – 81)
Energy		
302-1	Energy Consumption within the organisation	Reducing Energy and Carbon Footprint (Pages 82 – 83)
302-3	Energy intensity	Reducing Energy and Carbon Footprint (Pages 82 – 83)
302-4	Reduction of energy consumption	Reducing Energy and Carbon Footprint (Pages 82 – 83)
Emissions		
305-1	Direct (Scope 1) GHG emissions	Reducing Energy and Carbon Footprint (Page 82)
305-2	Indirect (Scope 2) GHG emissions	Reducing Energy and Carbon Footprint (Page 82 – 83)
305-4	GHG emissions intensity	Reducing Energy and Carbon Footprint (Page 82 – 83)
Additional Topic: Fair Employment Practices		
Management Approach		
103-1	Explanation of the material topic and its Boundary	Fair Employment Practices (Page 78)
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103-3	Evaluation of the management approach	Fair Employment Practices (Page 78)
Material Topic: Security of Business Parks and Properties		
Additional Topic: Water Management		
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103-1	Explanation of the material topic and its Boundary	Water Management (Page 83)
103-2	The management approach and its components	Water Management (Page 83)
103-3	Evaluation of the management approach	Water Management (Page 83)
303-1	Interactions with water as a shared resource	Water Management (Page 83)
303-2	Management of water discharge-related impacts	Water Management (Page 83)
Water and Effluents (2018)		
303-3	Water withdrawal	Water Management (Page 83)