



SUSTAINABILITY REPORT

GOVERNANCE AND ACCOUNTABILITY

The manager of A-REIT is dedicated to building a sustainable future for its stakeholders.

In FY13/14, the Manager embarked on an annual strategic review of sustainability issues that were identified as key concerns of its stakeholders. This review is in line with A-REIT's proactive approach to managing operational risks and focusing on key material issues. With the publication of A-REIT's second sustainability report, the Manager reaffirms its commitment towards sustainability and responsible business conduct.

A-REIT will strive to implement best practices and uphold the principles of corporate transparency, disclosure and communication with its stakeholders.

THE REPORT

This is A-REIT's second sustainability report. It is dedicated as an annual publication to detail its environmental and social performance, supplementing the annual report.

The report focuses on A-REIT's core activity as a business space and industrial REIT in Singapore. It provides three years' of data (where possible) covering the period 1 April 2011 to 31 March 2014, and has been prepared in accordance with the Global Reporting Initiative ("GRI") G4 guidelines – core option, considering also the GRI Construction and Real Estate Sector Supplement ("CRESS"). We have not sought external assurance for this reporting period.

Significant Changes during the Reporting Period

In FY13/14, Ms Yeow Kit Peng joined the Manager as Head of Capital Market & Corporate Development and Ms Patricia Goh as Head of Business Development, Investment & Leasing. Their combined years of experience in their respective areas of expertise will strengthen the Manager's management team.

A-REIT completed several property acquisitions, developments and divestments during the reporting year. Please refer to pages 28 and 29 of the Annual Report for details.

Accessibility of Annual Report and Feedback Channel

In line with A-REIT's environmental practice, limited copies of its annual report were printed. A PDF version is available for download from the corporate website: <http://www.a-reit.com>.

Stakeholders are encouraged to send comments and suggestions to a-reit@ascendas-fms.com and to participate in the sustainability journey of A-REIT.

MATERIALITY ASSESSMENT

Boundary Settings

The Manager is reporting on events and information across A-REIT's 103 properties in Singapore and two properties in China as at 31 March 2014. This portfolio includes Business & Science Park, High-Specs Industrial Properties, Light Industrial Properties/Flatted Factories, and Logistics & Distribution Centres. Warehouse Retail Facilities is not included in A-REIT's sustainability performance report as the properties under this segment are single-tenanted and outside of A-REIT's operational control.

For a full list of A-REIT's portfolio, please refer to pages 56 to 76 of the Annual Report.

Identification of Material Issues

Guided by the AA1000APS (2008), a materiality assessment workshop was conducted in February 2013 and was attended by key representatives from the Manager and the Property Manager. Out of the 20 identified issues that are material to A-REIT's operations, the top eight issues determined as material were energy consumption, water conservation, corruption and bribery, fair competition and interested person transactions, tenant satisfaction, health and safety protection of general public and adjacent communities, compliance to mandatory building regulations and corporate governance compliance.

In FY13/14, the Manager appointed an external marketing research firm to conduct a customer satisfaction survey of the issues most important to them. The results revealed that the top five material issues are security of properties, security of information, corruption and bribery, compliance to mandatory building regulations, and health and safety protection of general public and adjacent communities.

Mapping Material Sustainability Issues to GRI Aspects for Reporting

Taking the survey results into consideration, the Manager determined a list of material issues for this reporting year and they are mapped against the GRI G4 aspects.

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MATERIALITY ASSESSMENT

MATERIAL SUSTAINABILITY ISSUES	GRI ASPECTS
Security of properties	Physical properties*
Security of information	Customer privacy
Corruption and bribery	Anti-corruption
Compliance to mandatory building regulations	Compliance
Health & safety protection of general public and adjacent communities	Customer health and safety Occupational health and safety
Energy consumption	Energy
Water conservation	Water
Fair competition and interested person transactions	Anti-competitive behavior
Tenant satisfaction	Product and service labeling
Corporate governance compliance	Compliance

*Non-GRI Aspect

The Manager also aims to address sustainability issues in areas relating to supply chain, human capital and community involvement.

STAKEHOLDERS' ENGAGEMENT

The Manager believes in active engagement with stakeholders, namely its employees, investors, customers and local communities to strengthen existing relationships and align expectations for sustainable business. Communications with stakeholders are focused around consistent themes in improving building performance, enhancing transparency, and demonstration of legal compliance.

In line with the principle of materiality, the Manager will continue to supplement its efforts in stakeholder engagement by focusing on sustainability issues material to its business.

SECURITY

Physical Properties

All A-REIT's properties have three levels of security as listed below:

- Level 1: Security of compound / external areas. CCTVs and frequent guard patrolling are in place to detect breaches.
- Level 2: Security of common areas within buildings. Security measures at this level include CCTVs, Security Access System and frequent guard patrolling.
- Level 3: Security of areas under the purview of tenants. Individual tenant will have their own security access system to secure their space.

All security guards at A-REIT's properties are outsourced to certified vendors who are licensed under the Security Industry Regulatory Department ("SIRD") of Singapore. Training will be conducted by the vendors before the security guards are deployed to the buildings. To-date, there have been no reports of trespassing violations and incidences of theft.

Customer Privacy

The Property Manager's information security system, policies, and procedures are aligned with the Ascendas Group Information Security Policy ("ISP") to protect customer information and ensure services to tenants are not compromised. A data loss prevention ("DLP") system was implemented to protect confidential data in the below areas:

1. Monitoring sensitive data copied out from corporate devices
2. Logging web interactions
3. Raising alerts as well as facilitating early risk detection and mitigation.

In order to provide exemplary customer service at all times, several avenues (e.g. website, telephone, email) are in place for tenants to update their contact preferences. To support customer privacy, various technical, people and process controls are effectively implemented. One example of preventive control is to provide employee training on correct IT use. To complement the DLP, a multi-tier firewall design is in place to isolate and protect internal users from external threats. On a scheduled basis, these controls are validated with different levels of vulnerability assessment and penetration tests. This is to ensure that existing controls remain adequate, efficient and effective. There have been no confirmed cases of security breaches in relation to customer privacy in this reporting year.

ANTI-CORRUPTION AND ANTI-COMPETITIVE

The Manager believes that effective corporate governance is critical to its performance as manager of A-REIT. Thus, it has adopted a comprehensive and robust corporate governance framework which aligns with prevailing laws and regulations.



The Manager has also implemented an anti-corruption policy that covers all A-REIT's operations. This policy is communicated to all staff through induction training and is accessible on the Ascendas Group's intranet. A whistleblowing hotline is independently managed by an external Big Four accounting firm. In FY13/14, there were no reported instances of non-compliance with laws and regulations relating to anti-corruption and anti-competitive behaviour.

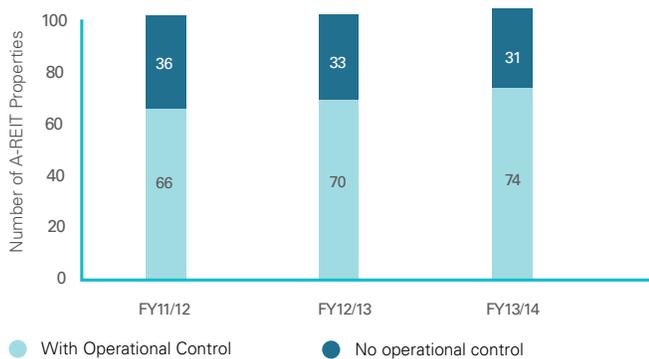
Please refer to pages 107 to 120 of the Annual Report for more details on corporate governance.

ENVIRONMENTAL STEWARDSHIP

The Manager believes environmental sustainability is a key cornerstone for business and actively ensures continuous improvements are made on environmental performance. Each A-REIT property continues to be evaluated thoughtfully and managed prudently. A-REIT has set the goals of achieving at least the BCA's Green Mark Gold rating, or their equivalent, for all new projects in Singapore.

A-REIT's portfolio comprises 70% of multi-tenanted properties, with the remaining 30% being single-tenanted properties as at 31 March 2014. Based on the concept of operational control, A-REIT is responsible for the environmental performance of its on-site offices and common areas in multi-tenanted properties such as corridors, perimeter lighting and centralised building facilities. For single-tenanted properties as well as leased space in multi-tenanted properties, the responsibility for the environmental performance is assumed by the tenants. Energy and water consumed by the landlord and the tenants are separately accounted for through the installation of sub-meters.

FIGURE 1: TOTAL NUMBER OF A-REIT'S PROPERTIES WITH REPORTED ENVIRONMENTAL PERFORMANCE



Energy Consumption

In FY13/14, the aggregated energy consumption at A-REIT's properties in Singapore was 92,802,902 kWh. Indirect energy from the use of electricity from local power producers accounted for most of the energy consumption. From FY11/12 to FY13/14, there was an increase in electricity consumption and energy intensity, mainly due to the increase in the number of reported properties from 66 to 74. Another reason for the increase was due to the fact that some of the properties were acquired during FY12/13 and did not contribute to total energy consumption on a full year basis.

Building energy intensity was computed based on the landlord's energy consumption over the aggregate gross floor area of reported A-REIT properties. Figures 2 and 3 detail the energy consumption and intensity figures of reported properties in Singapore and China respectively.

FIGURE 2: AGGREGATE ENERGY CONSUMPTION AND INTENSITY FIGURES OF REPORTED PROPERTIES IN SINGAPORE

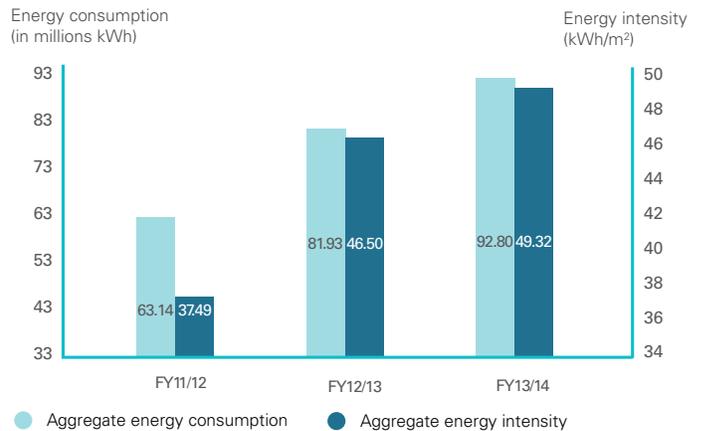
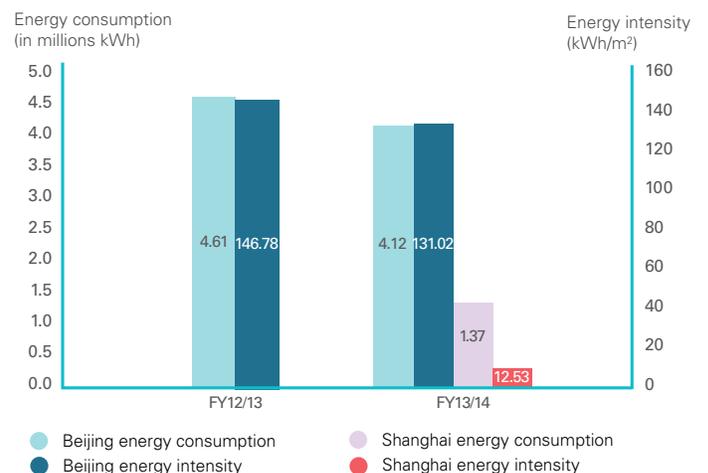


FIGURE 3: AGGREGATE ENERGY CONSUMPTION AND INTENSITY FIGURES OF REPORTED PROPERTIES IN CHINA

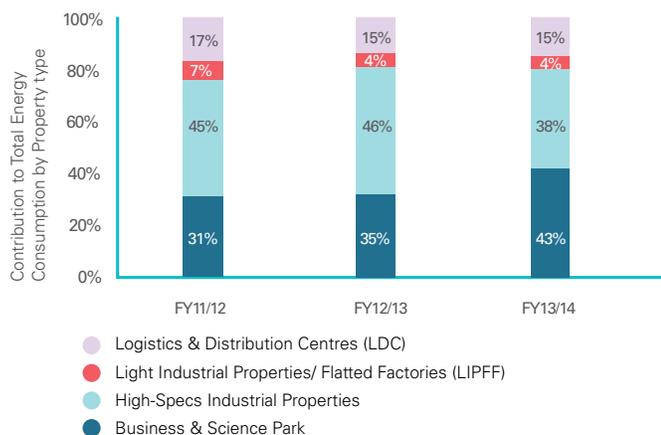


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In FY13/14, there was an addition of a Business & Science Park property in Shanghai. Its energy consumption was minimal considering only eight months of operations with an average occupancy rate of 26%.

Figure 4 shows the relative contribution by property segment in Singapore. In China, 100% of the energy consumption is contributed by the only property cluster, Business & Science Park.

FIGURE 4: PERCENT CONTRIBUTION OF TOTAL ENERGY CONSUMPTION BY PROPERTY SEGMENT OF REPORTED PROPERTIES IN SINGAPORE



In FY13/14, the energy consumption of Business & Science Park overtook High-Specs Industrial Properties to become the largest energy user across A-REIT's portfolio in Singapore. This is consistent with the increase in Business & Science Park buildings from 22 to 25 from the previous year.

The Manager has implemented energy efficiency initiatives, notably the upgrading of chiller plants, lighting systems and installation of motion sensors in A-REIT's properties. As a result of its chiller upgrading works, A-REIT was awarded "Best Practices (Honourable Mention)" at the EENP Awards 2013 for Acer Building. A summary of the energy savings achieved as a result of the initiatives as compared to the total energy consumption is detailed below.

Table 1. Summary of A-REIT's energy efficiency initiatives

	Unit of Measure	FY11/12	FY12/13	FY13/14	
Number of reported A-REIT's properties	number	66	70	74	
GFA of reported Properties	sqm	1,684,107	1,793,205	2,022,771	
Aggregate consumption	kWh	63,143,959	86,539,882	98,294,162	
Energy efficiency initiatives	Air conditioning/ chiller plant improvements	kWh	4,610,000	1,200,000	5,500,000
	Lighting systems upgrading and motion sensors installation	kWh	471,700	-	3,785
Aggregate energy savings	kWh	5,081,700	1,200,000	5,503,785	

Water Consumption

Water consumption in all A-REIT's properties is derived from local water utility firms. From FY11/12 to FY13/14, A-REIT's properties saw an increase in aggregate water consumption and this was attributed to the increase in the number of properties.

FIGURE 5: AGGREGATE WATER CONSUMPTION AND INTENSITY FIGURES OF REPORTED PROPERTIES IN SINGAPORE

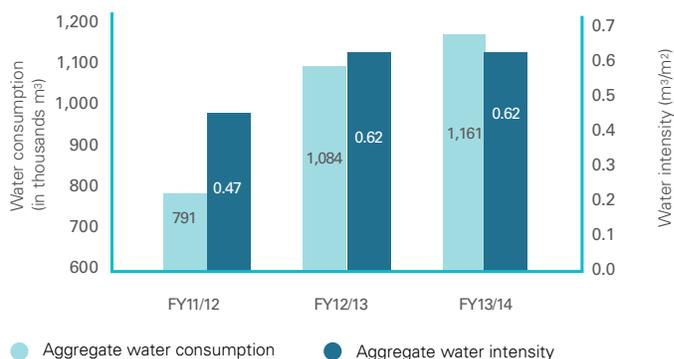
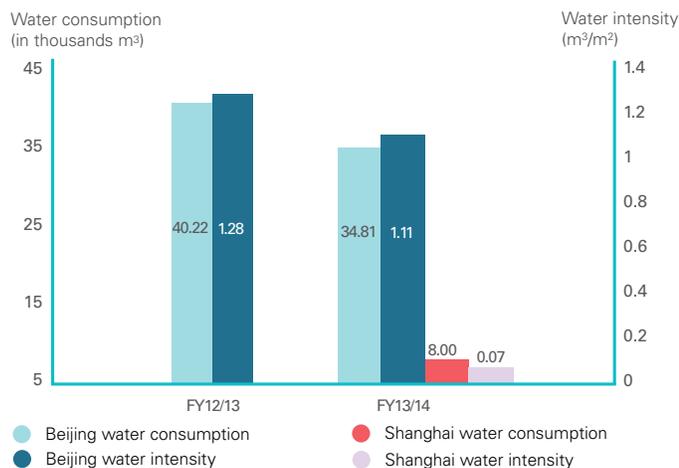


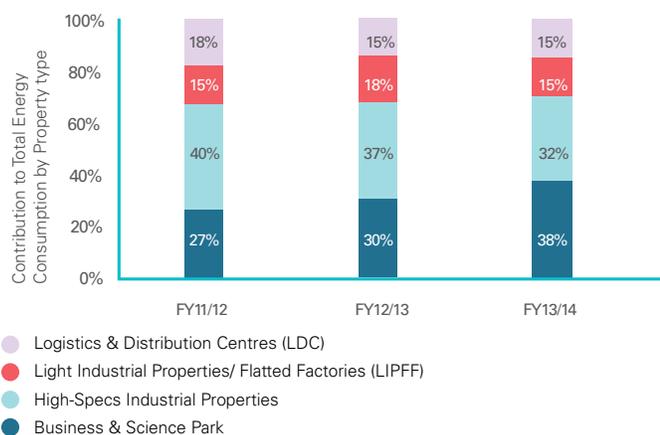


FIGURE 6: AGGREGATE WATER CONSUMPTION AND INTENSITY FIGURES OF REPORTED PROPERTIES IN CHINA



In FY13/14, there was an addition of a Business & Science Park property in Shanghai. Its water consumption was minimal considering only eight months of operations with an average occupancy rate of 26%.

FIGURE 7: PERCENT CONTRIBUTION OF TOTAL WATER CONSUMPTION BY PROPERTY SEGMENT OF REPORTED PROPERTIES IN SINGAPORE



In FY13/14, Business & Science Park replaced High-Specs Industrial Properties as the segment with the highest contributor of water consumption. This is consistent with the increase in Business & Science Park buildings from 22 to 25 from the previous year.

Green Building Certifications

Guided by Ascendas Group's Green Mark policy, the Manager ensures that all new buildings achieve a minimum of Green Mark Gold standard. This is one level above the legal requirement of Green Mark Certification as part of mandatory building regulations set by the BCA.

Table 2. BCA Green Mark Awards (2009 – 2013)

A) Green Mark Platinum	
1	Four Acres Singapore
2	Nexus @ one-north
B) Green Mark Gold	
1	FoodAxis @ Senoko
2	138 Depot Road
3	AkzoNobel House
C) Green Mark Certified ¹	
1	31 Ubi Road
2	71 Alps Avenue
3	90 Alps Avenue
4	10 Toh Guan Road
5	Xilin Districtcentre Building D
6	9 Changi South Street 3
7	Techplace II Blk 5008

BUILDING RELATIONSHIPS

Human Capital

Recognising that people are its greatest asset, the Manager is committed to develop its workforce. Performance and information presented in this section covers the Manager's staff as they are recruited specifically for A-REIT's operations and exclude staff of the Property Manager as they are separately accounted for under Ascendas Group.

Staff Numbers and Performance

Over a three-year period, the Manager's staff headcount increased from 56 to 65. This was attributable to the increase in multi-tenanted buildings from 70 to 74 that require more supervision. In addition, the Manager also recruited more employees to set up a new customer care unit focusing on customers' needs.

The Manager experienced a higher turnover rate in the past two years as compared to FY11/12. The continued buoyant employment market coupled with a tight labour pool resulted in strong competition in the REIT sector. The Manager's employees, known for their robust capabilities and experience, are especially sought after. The Manager will continue to re-evaluate its remuneration and benefits to retain and attract top talent.

¹ Green Mark Certified properties from 1 to 6 pertain only to the Asset Enhancement Works on these buildings.

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FIGURE 8: STAFF STRENGTH, RECRUITMENT AND TURNOVER NUMBERS



Staff Diversity

The Manager adheres to fair employment practices and provides equal opportunities to recruitment and career development. There is zero tolerance towards any discrimination against gender, ethnicity or age in all policies. As part of the Ascendas Group, the Manager is a signatory of the Employers’ Pledge of Fair Employment Practices with the Tripartite Guidelines on Fair Employment Practices (“TAFEP”).

More than 90% of the Manager’s staff is based in Singapore with the remaining staff based in China. These figures are consistent with the distribution of A-REIT’s properties across Singapore and China.

FIGURE 9: PERCENT COMPOSITION OF EMPLOYEES BY AGE GROUP

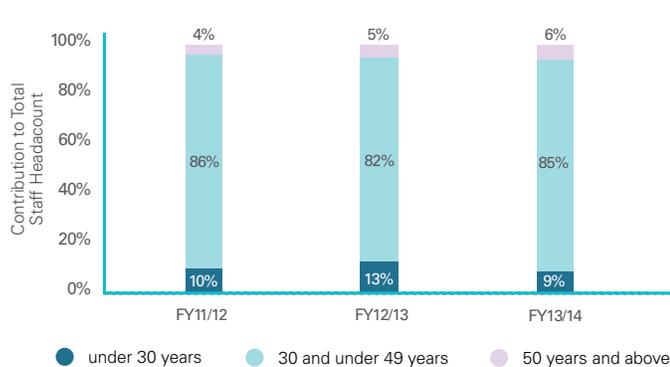
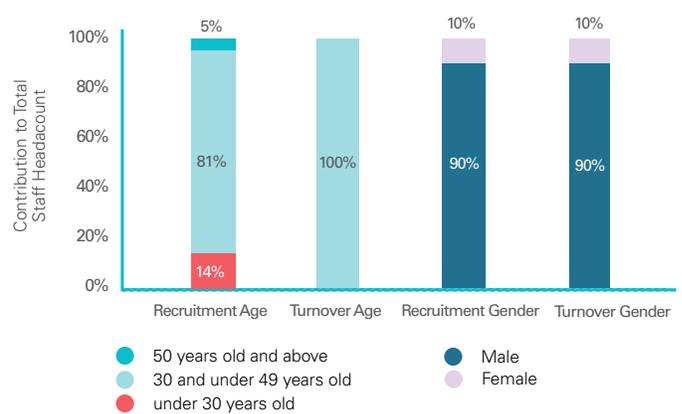


FIGURE 10: PERCENT COMPOSITION OF EMPLOYEES BY GENDER



In terms of age and gender, the Manager’s employees are mainly in the 30 to 49 years old band, making up 85% of total staff strength. 68% of the Manager’s employees are female in FY13/14.

FIGURE 11: PERCENT COMPOSITION OF THE MANAGER’S RECRUITMENT AND TURNOVER BY AGE BAND AND GENDER IN FY13/14



Staff Training

The Manager is committed to nurture a strong talent pool to drive further growth and create value for A-REIT. This is done by way of supporting training and development of its staff through courses and seminars as well as training through coaching and on the job exposure. In relation to formal training, the Manager holds a Capital Markets Service (“CMS”) Licence as governed by the Monetary Authority of Singapore. As a CMS Licence holder, the Manager needs to maintain high levels of professional expertise through adequate and effective training. These include Investment Management, Asset Management, Financing, Investor Relations and Marketing, and others.



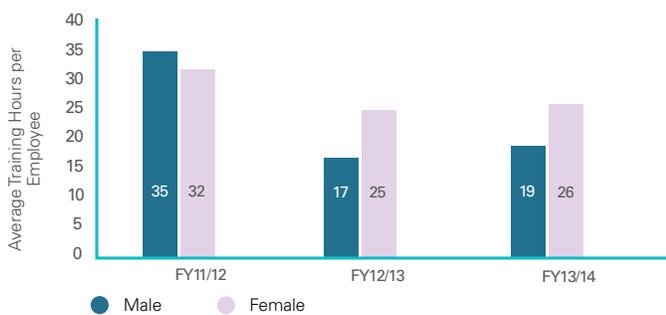
One of the Manager’s learning focus for FY13/14 was to enhance its leaders’ ability to identify strong performers with the right fit when conducting interviews and making hiring decisions. All of its managers were trained on interviewing techniques that allow better prediction of candidates’ future behaviour at work.

The graphs below illustrate the training hours per employee by employee category and by gender. Training hours across employee category varied over the three-year period as training and development programs were dependent on the career development stage and job requirements of each individual.

FIGURE 12: AVERAGE TRAINING HOURS PER EMPLOYEE BY EMPLOYEE CATEGORY



FIGURE 13: AVERAGE TRAINING HOURS PER EMPLOYEE BY GENDER



HEALTH AND SAFETY

Safety forms an integral aspect of A-REIT’s operations. The protection of the general public and adjacent communities is important to the Manager’s employees, A-REIT’s tenants, contractors and the communities who use and visit its properties. The Property Manager are awarded with the international standard Occupational Health & Safety Advisory Services (“OHSAS”) 18001 Occupational Health and Safety System since February 2013, and the locally recognised BizSAFE Star, the highest level conferred by the Singapore Workplace Safety and Health (“WSH”) council.

The Property Manager is committed to ensure that activities are performed with high regards to the prevention of ill health and injury, compliance with legal and other requirements, and the achievement of WSH excellence through the implementation of the following:

1. Mandatory risk assessments prior to start of any work activity
2. Periodic safety awareness training for employees
3. Safety induction courses for new employees
4. Mandatory undertaking of contractors on health and safety management systems
5. Ensuring contractors have at least BizSAFE Level 3 qualifications, and
6. Information campaigns through posters and visual aids at A-REIT’s properties.

The Property Manager has formed a safety committee which tracks the safety performances of buildings. The committee assigns internal auditors to visit properties periodically to identify safety lapses and share best practices on safety systems and processes. External auditors are engaged to perform independent OHSAS audits annually. The AFM-ASPL Roundtable Committee, comprising the Manager’s CEO, the Property Manager’s CEO, service providers and the various Department Heads, conducts monthly meetings to track and discuss safety performance and the progress of implementation.

Training

All site staff at A-REIT’s properties are trained on safety. There are standard operating procedures in place for safety situations. In addition, the Property Manager works closely with the National Environmental Agency (“NEA”) to identify and remediate hot spots for dengue fever. As per Singapore legislation, fire drills are conducted twice a year by a fire safety manager appointed for each building.

Apart from safety training, employees also regularly receive reminder emails on workplace, safety and health issues such as combating the haze during the dry season. A flu pandemic preparedness exercise was also conducted to familiarise employees on how to respond and safeguard themselves and others in the face of a pandemic influenza emergency.

Performance

The Property Manager has a target of achieving zero reportable workplace-related incidents. There were no reported incidents, accidents, lost days and fatalities among employees over the last three years. This is a track record in which the Property Manager will strive to maintain in the future.

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However, in FY13/14, there were two accidents involving workers from the Property Manager’s main contractors falling from the height at the construction sites. To prevent future occurrences, the main contractor conducted investigations to identify the root cause. Preventive measures were implemented and risk assessment was revised. Although the primary responsibility over safety of the workers vests with the contractors, as a responsible developer, the Property Manager continues to provide and involve their contractors in health and safety training and policies. This is supplemented with a set of safety assessment criteria to evaluate the performance of all main contractors.

FIGURE 14: NUMBER OF INCIDENTS IN A-REIT’S PROPERTIES



Health and safety regulations in Singapore require the Property Manager to report work accidents involving members of the public. In FY13/14, there were a total of 11 incidents that occurred to visitors at A-REIT’s properties. The most common type of incident was slips and falls. To prevent such similar accidents in the future, the Property Manager has taken immediate measures to install anti-slip tape for smooth floor areas. In addition, the Property Manager continues to identify and address potential hazards and risks during the monthly workplace, safety, and health audits.

CUSTOMER FOCUS

Customer satisfaction is a key driver of performance. In order to continuously improve and meet tenants’ needs, A-REIT has strengthened service training in FY13/14 to raise the competency of front line staff. Additional manpower was hired and building improvements such as toilet upgrading and lift modernisation were made to improve customers’ experience.

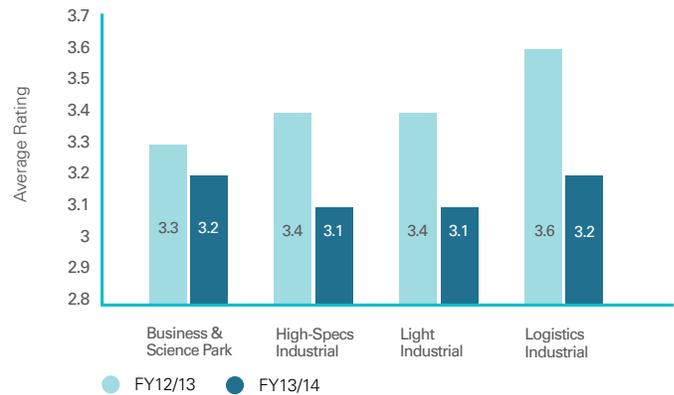
The Property Manager and the Customer Relationship management team maintain close interaction with tenants and gather essential feedback for improvement through various initiatives. Firstly, the call centre serves as a convenient and accessible point of contact for the Property Manager to receive

feedback and take action on concerns raised by tenants. Secondly, face-to-face meetings facilitate relationship building with existing and potential tenants. Thirdly, internal surveys monitor performance of the Property Manager’s frontline staff and the Customer Relationship management team in terms of product knowledge and customer service quality. Survey results are also used as valuable inputs to staff performance reviews. Lastly, an external survey was commissioned to benchmark A-REIT’s performance against industry.

Call Centre and Improvement Plans

In FY13/14, the 90% target for feedback acknowledgement and response time and case completion were achieved throughout the year. In terms of customer service ratings, all four of A-REIT’s asset portfolio segments reported above average customer satisfaction despite decreasing marginally from the previous year.

FIGURE 15: CALL CENTRE CUSTOMER SATISFACTION RATING BY CLUSTER



A-REIT has identified three main areas for improvement. These are lift downtime, housekeeping of toilet standards, and response time to tenants’ feedback.

In order to improve customer satisfaction, the Manager has committed to addressing each of these causes respectively through:

1. Increase efforts to replace / upgrade and maintain lifts
2. Continuous monitoring of contractors for good housekeeping standards as well as upgrading toilets to improve the environment and functionality
3. Setting up an integrated real estate management system to enhance response time

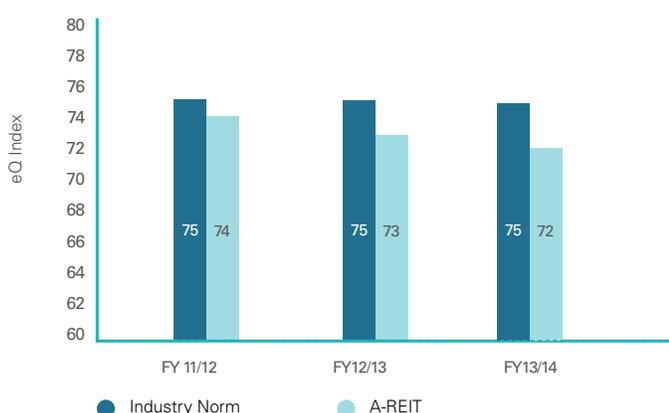
External Survey and Improvement Plans

The Property Manager continues to adopt the Customer eQ™ Model which covers five important pillars: Property Management, Lease, Finance, Corporate Image and Marketing.



An eQ™ index was used to benchmark performance against industry in Singapore and the norm was identified at 75. A-REIT's properties scored a slightly lower value of 72, driven by an increase in vulnerable share for Business & Science Park. Results have shown that Finance contributed positively to the score while the Design and Innovation pillar revealed areas for improvement. Using these insights and feedback, the Manager is committed to improve customer service over the long term.

FIGURE 16: CUSTOMER eQ™ INDEX SCORE, SINGAPORE



Moving ahead, A-REIT has formulated plans to improve ratings of its FY13/14 survey results. In addition to increasing the size of the property management site team for better supervision of multi-tenanted properties, the Manager recognises the need to reorganise the team to streamline administration processes and increase efficiency.

A training roadmap has been put in place to better equip staff with technical and customer service skills. As an enhancement to this roadmap, the Manager will also seek to better understand customers' needs and customise customer care programs to address them. A new customer care unit was set up in FY13/14 that is responsible for implementing strategies to improve customer satisfaction. They will work closely with the Property Manager and the Customer Relationship Management Team to roll out customer care programs, and with the Asset Management Team to set, implement and monitor customer service standards in accordance with property desired positioning and target customer segments.

SUPPLY CHAIN

A-REIT's supply chain is handled by the Property Manager and it primarily comprises of 160 active vendors who are largely based in Singapore. The procurement organisation deals with a range of suppliers; namely the main contractors, security

providers, cleaning crew, landscaping staff, refuse disposal team and other property service providers. The Property Manager has a procurement system to ensure consistency in tender management and that it takes place within appropriate institutional and legal frameworks. A prequalification process evaluates the supplier's track records including health and safety accidents, minimum certifications for BizSafe Level 3, technical and non-technical resources, and financial information. In FY13/14, the Manager has achieved nearly 100% of its procurement from local suppliers.

All suppliers are required to comply with the Employment Act and Workplace Safety and Health Act to provide adequate remuneration and proper working conditions to their workers. Contractors will be issued with demerit points for breaching Workplace Safety and Health Act and relevant subsidiary legislation. A contractor that has received more than 18 demerit points within a 12-month period will receive a formal warning from the Ministry of Manpower ("MOM"). The Property Manager ensures that A-REIT does not engage contractors under formal warning period or with high demerit points.

In March 2013, it was announced during the Singapore Budget 2013 that mandatory licensing of all cleaning companies will be introduced in 2014. These include obligatory training courses and a progressive wage model for cleaners. Although the new legislation for the cleaning industry has yet to come into effect, the Property Manager has taken the initiative to ensure that all existing cleaning service providers adhere to the conditions under the new licensing regime. For instance, the Property Manager has implemented a performance reward scheme to recognise the efforts of better performing individual cleaners and supervisors.

COMMUNITY INVOLVEMENT

The manager of A-REIT has always been a strong advocate of corporate social responsibility, and believes in giving back to the community-at-large through the support of various social causes. For the last reporting year, the Manager contributed to the Straits Times Pocket Money Fund and supported the Singapore Children's Society as well as the Singapore Chinese Orchestra.

The Manager has, in the name of A-REIT, provided assistance to financial needy students through the provision of A-REIT study award at Singapore Management University and A-REIT bursary at Nanyang Technological University. These study awards will provide an enhanced platform for the bright but needy recipients in their pursuit of higher education. The Manager will continue to support and do its bit for society.

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GRI CONTENT INDEX FOR 'IN ACCORDANCE' – CORE OPTION

GENERAL STANDARD DISCLOSURES

GENERAL STANDARD DISCLOSURES		SECTION
Strategy and analysis		
G4-1	Provide a statement from the most senior decision-maker of the organisation (such as CEO, Chairman, or equivalent senior position) about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability.	Pages 30 to 55
Organizational profile		
G4-3	Report the name of the organisation.	Page 3
G4-4	Report the primary brands, products, and services.	Page 3
G4-5	Report the location of the organisation's headquarters.	Page 104
G4-6	Report the number of countries where the organisation operates, and names of countries where either the organisation has significant operations or that are specifically relevant to the sustainability topics covered in the report.	Materiality assessment: Boundary settings (Page 89)
G4-7	Report the nature of ownership and legal form.	Pages 4 and 141
G4-8	Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Pages 3 and 56 to 76
G4-9	Report the scale of the organisation, including: <ul style="list-style-type: none"> Total number of employees Total number of operations Net sales (for private sector organisations) or net revenues (for public sector organisations) Total capitalisation broken down in terms of debt and equity (for private sector organisations) Quantity of products or services provided 	Pages 37, 125 and 126 Performance at a glance Building relationships: Staff numbers and performance (Pages 93 and 94), Figure 8
G4-10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organisation's work is performed by workers who are legally recognised as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors. f. Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	Building relationships: Staff diversity (Page 94), Figure 10
G4-11	Report the percentage of total employees covered by collective bargaining agreements.	None of our employees are covered by collective bargaining agreements.
G4-12	Describe the organisation's supply chain.	Supply chain (Page 97)
G4-13	Report any significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain, including: <ul style="list-style-type: none"> Changes in the location of, or changes in, operations, including facility openings, closings, and expansions Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organisations) Changes in the location of suppliers, the structure of the supply chain, or in relationships with suppliers, including selection and termination 	The report: Significant changes during the reporting period (Page 89)
G4-14	Report whether and how the precautionary approach or principle is addressed by the organisation.	Pages 114 and 115
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses.	There are no such initiatives which A-REIT endorses



G4-16	<p>List memberships of associations (such as industry associations) and national or international advocacy organisations in which the organisation:</p> <ul style="list-style-type: none"> • Holds a position on the governance body • Participates in projects or committees • Provides substantive funding beyond routine membership dues • Views membership as strategic 	ASEAN Infrastructure Fund Limited, Singapore Cooperation Enterprise, Singapore Chinese Chamber of Commerce and Industry, Agri-Food & Veterinary Authority, Council for Private Education
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Identified material aspects and boundaries

G4-17	<p>a. List all entities included in the organisation's consolidated financial statements or equivalent documents.</p> <p>b. Report whether any entity included in the organisation's consolidated financial statements or equivalent documents is not covered by the report.</p>	Materiality assessment: Boundary settings (Page 89)
G4-18	<p>a. Explain the process for defining the report content and the Aspect Boundaries.</p> <p>b. Explain how the organisation has implemented the Reporting Principles for Defining Report Content.</p>	The report (Page 89), Materiality assessment: Boundary settings (Page 89)
G4-19	List all the material Aspects identified in the process for defining report content.	Materiality assessment: (Pages 89 and 90)
G4-20	<p>For each material Aspect, report the Aspect Boundary within the organisation, as follows:</p> <ul style="list-style-type: none"> • Report whether the Aspect is material within the organisation • If the Aspect is not material for all entities within the organisation (as described in G4-17), select one of the following two approaches and report either: <ul style="list-style-type: none"> • The list of entities or groups of entities included in G4-17 for which the Aspect is not material or • The list of entities or groups of entities included in G4-17 for which the Aspects is material • Report any specific limitation regarding the Aspect Boundary within the organisation 	Materiality assessment (Pages 89 and 90)
G4-21	<p>For each material Aspect, report the Aspect Boundary outside the organisation, as follows:</p> <ul style="list-style-type: none"> • Report whether the Aspect is material outside of the organisation • If the Aspect is material outside of the organisation, identify the entities, groups of entities or elements for which the Aspect is material. In addition, describe the geographical location where the Aspect is material for the entities identified • Report any specific limitation regarding the Aspect Boundary outside the organisation 	We did not identify any Aspect which was material outside of the organisation.
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	FY12/13 reported figures for energy and water consumption of properties in Singapore have been updated with actual numbers for the last two months of the year.
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	No significant changes were noted.

Stakeholder engagement

G4-24	Provide a list of stakeholder groups engaged by the organisation.	Stakeholders' engagement (Page 90)
G4-25	Report the basis for identification and selection of stakeholders with whom to engage.	Stakeholders' engagement (Page 90)
G4-26	Report the organisation's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	Stakeholders' engagement (Page 90)

SUSTAINABILITY REPORT

G4-27	Report key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	Materiality assessment (Pages 89 and 90)
Report profile		
G4-28	Reporting period (such as fiscal or calendar year) for information provided.	The report (Page 89)
G4-29	Date of most recent previous report (if any).	The report (Page 89)
G4-30	Reporting cycle (such as annual, biennial).	The report (Page 89)
G4-31	Provide the contact point for questions regarding the report or its contents.	Accessibility of Annual Report and feedback channel (Page 89)
G4-32	a. Report the 'in accordance' option the organisation has chosen. b. Report the GRI Content Index for the chosen option c. Report the reference to the External Assurance Report, if the report has been externally assured.	The report (Page 89)
G4-33	a. Report the organisation's policy and current practice with regard to seeking external assurance for the report. b. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided. c. Report the relationship between the organisation and the assurance providers. d. Report whether the highest governance body or senior executives are involved in seeking assurance for the organisation's sustainability report.	The report (Page 89)
Governance		
G4-34	Report the governance structure of the organisation, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	Pages 107 to 120
Ethics and integrity		
G4-56	Describe the organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	Pages 107 to 120

SPECIFIC STANDARD DISCLOSURES

INDICATORS		SECTION
Category: Economic		
EC1	Direct economic value generated and distributed	Pages 125 to 128
EC9	Proportion of spending on local suppliers at significant locations of operation	Stakeholders engagement: Supply chain (Page 97)
Category: Environmental		
EN3	Energy consumption within the organisation	Environmental stewardship: Energy consumption (Pages 91 and 92), Figures 2, 3, 4
EN5/ CRE1	Energy intensity	Environmental stewardship: Energy consumption (Page 91), Figures 2, 3
EN6	Reduction of energy consumption	Environmental stewardship: Energy consumption (Page 92), Table 1
EN7	Reductions in energy requirements of products and services	Environmental stewardship: Energy consumption (Page 93)
EN8/ CRE2	Total water withdrawal by source	Environmental stewardship: Water consumption and conservation (Pages 92 and 93), Figures 5, 6, 7



EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	There were no significant fines during the year.
Category: Social		
Sub-category: Labour practices and decent work		
LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	Building relationships: <ul style="list-style-type: none"> Staff numbers and performance (Pages 93 and 94), Figure 8 Staff diversity (Page 94), Figure 11
LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Health and safety: Performance (Pages 95 and 96), Figure 14
LA9	Average hours of training per year per employee by gender, and by employee category	Building relationships: Staff training (Pages 94 and 95) Figures 12, 13
CRE6	Percentage of the organisation operating in Verified compliance with an internationally Recognised health and safety management system	Health and safety (Page 95)
Sub-category: Society		
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	Community involvement (Page 97)
SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	Anti-Corruption and Anti-Competitive (Pages 90 and 91)
SO4	Communication and training on anti-corruption policies and procedures	Anti-Corruption and Anti-Competitive (Pages 90 and 91)
SO5	Confirmed incidents of corruption and actions taken	Anti-Corruption and Anti-Competitive (Pages 90 and 91)
SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	Anti-Corruption and Anti-Competitive (Pages 90 and 91)
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	There were no significant fines during the year.
Sub-category: Product responsibility		
PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	Health and safety (Pages 95 and 96)
PR5	Results of surveys measuring customer satisfaction	Customer focus (Pages 96 and 97), Figures 15, 16
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Security: Customer privacy (Page 90)
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	There were no significant fines during the year.
CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	Environmental stewardship: Green building certifications (Page 93), Table 2