

# MAKING A DIFFERENCE

SC CAPITAL PARTNERS  
SUSTAINABILITY  
REPORT FY2022





# Contents

<b>OVERVIEW</b>	
Board Statement	00
Message from the CEO & Chairman	01
About the Report	02
Corporate Profile	03
<b>OUR SUSTAINABILITY APPROACH</b>	
Sustainability Governance	05
Sustainability Vision	06
Materiality Assessment	08
Targets and Performances	10
<b>OUR SOCIAL INITIATIVES</b>	<b>12</b>
<b>GOVERNANCE</b>	
Compliance with Laws and Regulations	25
Cyber Security and Privacy	26
Ethics and Anti-Corruption	26
Stakeholder Engagement	28
Economic Performance and Risk Management	30
Sustainable Investment	30
<b>ENVIRONMENTAL</b>	
Energy and GHG Emissions, Water, and Waste	33
Climate Change Resilience	35
<b>OUR PEOPLE</b>	
Diversity and Inclusion	42
Employee Engagement and Wellbeing	46
<b>ADDITIONAL INFORMATION</b>	
GRI Content Index	48

## Board Statement

We are pleased to present SC Capital Partners Pte. Ltd.'s ("SCCP") 2nd Sustainability Report, which covers SCCP's environmental, social and governance ("ESG") efforts and progress made in Financial Year 2022 ("FY2022"), as well as the firm's ESG plans for the future.

Established in 2004, SCCP is a privately-owned Asia Pacific real estate firm headquartered in Singapore. The directors in office are Suchad Chiaranussati, Freddy Chua, Andrew Heithersay, Ian Lien, and Vidula Verma.

The Board of Directors ("BOD") is responsible for ensuring that the company is well-positioned for long-term growth and success. The BOD plays a critical role in overseeing our ESG practices and ensuring that we operate in an ethical and sustainable manner. By integrating ESG considerations into our strategy, we aim to better manage risks, identify opportunities, and create value for our investors and stakeholders.

To understand our ESG risks and opportunities, we conduct a materiality study or re-assessment annually to identify the most significant ESG issues for our business and our stakeholders. Our material ESG issues are closely managed and monitored to ensure they remain relevant to SCCP, and we strive to continuously improve our sustainability practices.

Climate change has become a business issue due to the risks and uncertainties that it carries. As part of our business resilience strategy, we started with a qualitative scenario analysis to assess and report the impacts of climate change and will strive towards quantifying the risks and opportunities as our reporting matures.

We recognise the significant impact our business has on the communities in which we operate. Our commitment to creating positive social impact is reflected in our initiatives that promote social equity and inclusion, such as partnering with local organisations to support community development.

At SCCP, we understand that our actions have an impact beyond our firm. We are committed to meeting all applicable laws and regulations in the jurisdictions where we operate, and we continuously strive to meet these standards wherever possible. By acting responsibly and contributing to sustainability, we strive to make a positive impact on the real estate sector and the broader society and the environment.

## Message from the CEO & Chairman



Alongside our climate focus, we seek to create positive social impact in the communities where we operate. We have taken steps to expand our community investments by collaborating with our assets to support local communities to build a more resilient and inclusive society. We strive to support local businesses and provide job opportunities that enable individuals and families to thrive.

SCCP has been a signatory to the United Nations Global Compact ("UNGC") since March FY2021. I am proud to affirm our continued support for the 10 principles with respect to human rights, labour, the environment, and anti-corruption. We also continue to align our business processes with relevant United Nations Sustainable Development Goals ("SDGs"). We see these as important global frameworks to help address the challenges of today and tomorrow.

We are pleased with the progress that SCCP has made in our sustainability journey but acknowledge that more can be done. As we are still in the early stage of our Task Force on Climate-Related Financial Disclosures ("TCFD") journey, we will strive to strengthen our reporting towards a quantitative approach in the years to come. We understand that transparency is key to building trust and credibility.

As we look ahead to FY2023 and beyond, the work we have done over the past year sets the groundwork in strengthening our business resilience, including our aspiration towards achieving net zero one day. Our focus on sustainability reflects our conviction that it is a business-critical issue, and we would like to thank all our stakeholders for their continued support and partnership in this effort.

**Suchad Chiaranussati**

“Despite a challenging macroeconomic environment, we at SCCP remain focused on fulfilling our fiduciary duty and protecting our commitment to investors”.

While the global economy gradually rebounded from the depths of the pandemic over the past year, the environment continued to be volatile with emerging geopolitical tensions, financial stability risks, and the enduring impacts of climate change. Despite a challenging macroeconomic environment, we at SCCP remain focused on fulfilling our fiduciary duty and protecting our commitment to investors.

Over the past year, we have made significant progress on the execution of the firm's groupwide ESG strategy. We have

enhanced our ESG framework and stewardship efforts by embedding ESG and climate risks considerations into all investment decisions. We deep dived into our asset-level decarbonisation gap analysis, developed an asset prioritisation methodology, and commenced a carbon inventory of selected assets. The outcomes will set the foundation for strengthened data gathering, with the eventual goal of setting targets and decarbonising our assets, as part of our efforts in contributing to the global momentum of making the transition to net zero a reality.

COMMUNICATION  
ON PROGRESS



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.



# About the Report

## REPORTING SCOPE

This is SCCP's 2<sup>nd</sup> Sustainability Report. It provides information on SCCP's ESG performance that are most material to SCCP's operations.

This Sustainability Report has been prepared with reference to the GRI Standards and its latest Universal Standards 2021, which were selected by SCCP for their universal application and international

recognition to report on material sustainability matters. GRI reporting principles define the report content and guided the writing of this report. This report also adopts the TCFD recommendations, which support the assessment and management of climate risks. This will allow SCCP to better prepare for the transition to a low-carbon and climate resilient economy.

The GRI Content Index on pages 48 to 49 provides the complete set of disclosures adopted in this report. In addition, the report takes into consideration key aspects of the requirements set out in Monetary Authority of Singapore's ("MAS") Environmental Risk Management Guidelines for asset managers published on 8 December 2020 and recommendations for the TCFD disclosures that was published in June 2017.

Figure 01: Reporting Boundary for SCCP's Sustainability Pillar



SCCP is also a signatory to the UNGC and our Sustainability Report serves as our Communication on Progress, which will be made available at [www.unglobalcompact.org](http://www.unglobalcompact.org) when published.

Unless otherwise stated, this report covers SCCP's sustainability, economic and financial performance for the financial year ending on 31 December 2022, with prior year performance included for comparison, where applicable. This report was published on 31 March 2023. The reporting boundary for each sustainability pillar (Economic, Environmental, Social, and Governance) can be found in Figure 01.

This report and previous edition can be found on [www.sccpasia.com/sustainability](http://www.sccpasia.com/sustainability).

## ASSURANCE AND FEEDBACK

Although external assurance was not sought for this Sustainability Report, SCCP conducted an internal review on the sustainability disclosures and will consider seeking external assurance in future as we progress in our sustainability reporting journey.

The Manager welcomes feedback and support from all stakeholders for SCCP's sustainability growth. Please direct any questions and comments to [IR@recapinvestments.com](mailto:IR@recapinvestments.com).

# Corporate Profile

SCCP has an 18-year track record across Asia Pacific and has raised approximately \$3.8bn in equity commitments from a diverse pool of institutional investors. SCCP's competitive advantage stems from being firmly embedded in local knowledge, cultures and jurisdictions, giving us the resources and networks necessary to execute successfully in the region.

SCCP manages the Real Estate Capital Asia Partners ("RECAP") series of opportunistic real estate funds, the Japan Hospitality Fund ("JHF"), as well as an open-end core-plus fund, SCORE+. The firm also runs an Asia Pacific data centre investment programme.

The RECAP fund series focuses on value creation through refurbishing, repositioning, operating real estate assets and

providing funding solutions where market inefficiencies and strong macroeconomic fundamentals yield attractive opportunities. RECAP is sector-agnostic and invests across Asia Pacific.

SCORE+ invests primarily in core-plus real estate in six gateway cities of Asia Pacific, being Australia, Hong Kong, Japan, New Zealand, Singapore, and South Korea. The fund seeks to offer investors stable and resilient income growth and long-term capital appreciation through active asset management and repositioning. The key themes of SCORE+ are urbanisation and growth corridors, education and technology.

SCCP holds a capital markets services licence for fund management issued by the MAS. Its day-to-day operations are run by its dedicated management team.

## Geographical Location of Our Investments





# Our Sustainability Approach

## In this section

- ▶ Sustainability Governance
- ▶ Sustainability Vision
- ▶ Materiality Assessment
- ▶ Targets and Performances

## Sustainability Governance

The integration of sustainability into SCCP's highest level of governance allows for strategic oversight of ESG issues, which is crucial for creating long-term value.

At SCCP, the BOD is responsible for setting the organisation's strategic direction and execution, including ensuring that ESG considerations are integrated into decision-making. Chaired by the CEO, the BOD is responsible for appointing competent officers and executives to key business functions and committees – this includes the Enterprise Risk Management (“ERM”) Committee and the ESG Committee – to oversee the management of SCCP's impacts on the economy, environment, and people. The BOD also reviews and approves disclosed information on sustainability in published documents.

The ERM Committee manages the overall risk management activities at SCCP, by providing independent risk oversight and monitoring market risk, credit risk, operational risk, legal and compliance, and any other applicable issues. The ESG Committee provides oversight and guidance to the BOD regarding SCCP's key ESG policies and initiatives, as well as the integration of ESG factors into the company's strategies and operations. Both the ERM Committee and the ESG Committee update the BOD at least on a quarterly basis. All policies are approved by the BOD and reviewed regularly.

Additionally, the ESG Committee supports the BOD by reviewing all factual information, including materiality assessment, for disclosure. The ESG Committee ensures that Business Heads have adequate understanding of environmental risk and are equipped with the appropriate expertise to drive sustainability initiatives.

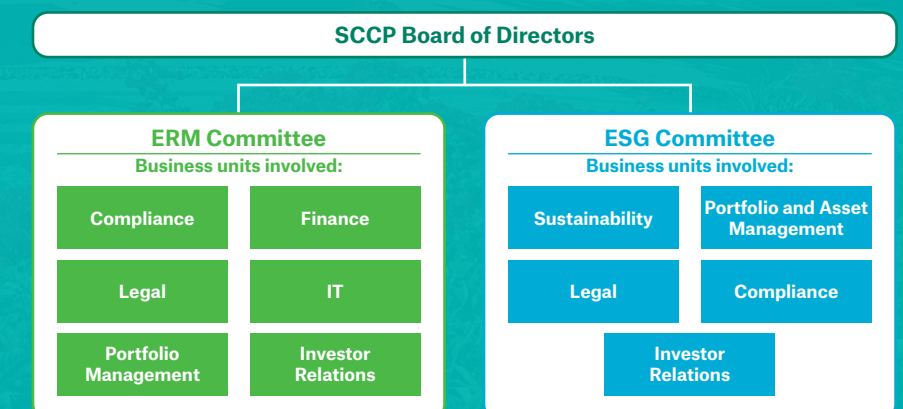
The ERM Committee and the ESG Committee jointly monitor, review and address applicable sustainability topics, including human rights, labour rights, environment, and ethics and anti-corruption, and report them to the BOD, as appropriate. These committees are also responsible for establishing processes for identifying, monitoring, reporting and escalating risks, as appropriate, to the BOD. Where applicable, the BOD, ERM Committee, and the ESG Committee consider stakeholder's feedback and outcomes from their engagements and incorporate these into the business activities at SCCP.

The BOD, ERM Committee, and ESG Committee comprise executive members employed on a full-time basis by SCCP, who have the necessary competency, knowledge, and experience to perform the business function role in private equity real estate funds.

There is no significant ongoing conflict of interest as all investments are subject to investment strategies of the respective funds, and all prospective investments by the funds managed by SCCP must be reviewed, assessed, and approved by an Investment Committee which includes the CEO. Similarly, all governance matters applicable to SCCP's business are reviewed, assessed, and approved by the BOD.

All employees of SCCP are dedicated to SCCP as they are employed as full-time staff. Any actual, perceived, or potential conflicts of interest involving any transactions to be undertaken are subject to approval, for example, by the respective funds' Advisory Board. Conflicts of interest, if any, related to cross-shareholding with stakeholders and existence of controlling shareholder will be disclosed accordingly.

Figure 02: SCCP's Sustainability Governance Structure

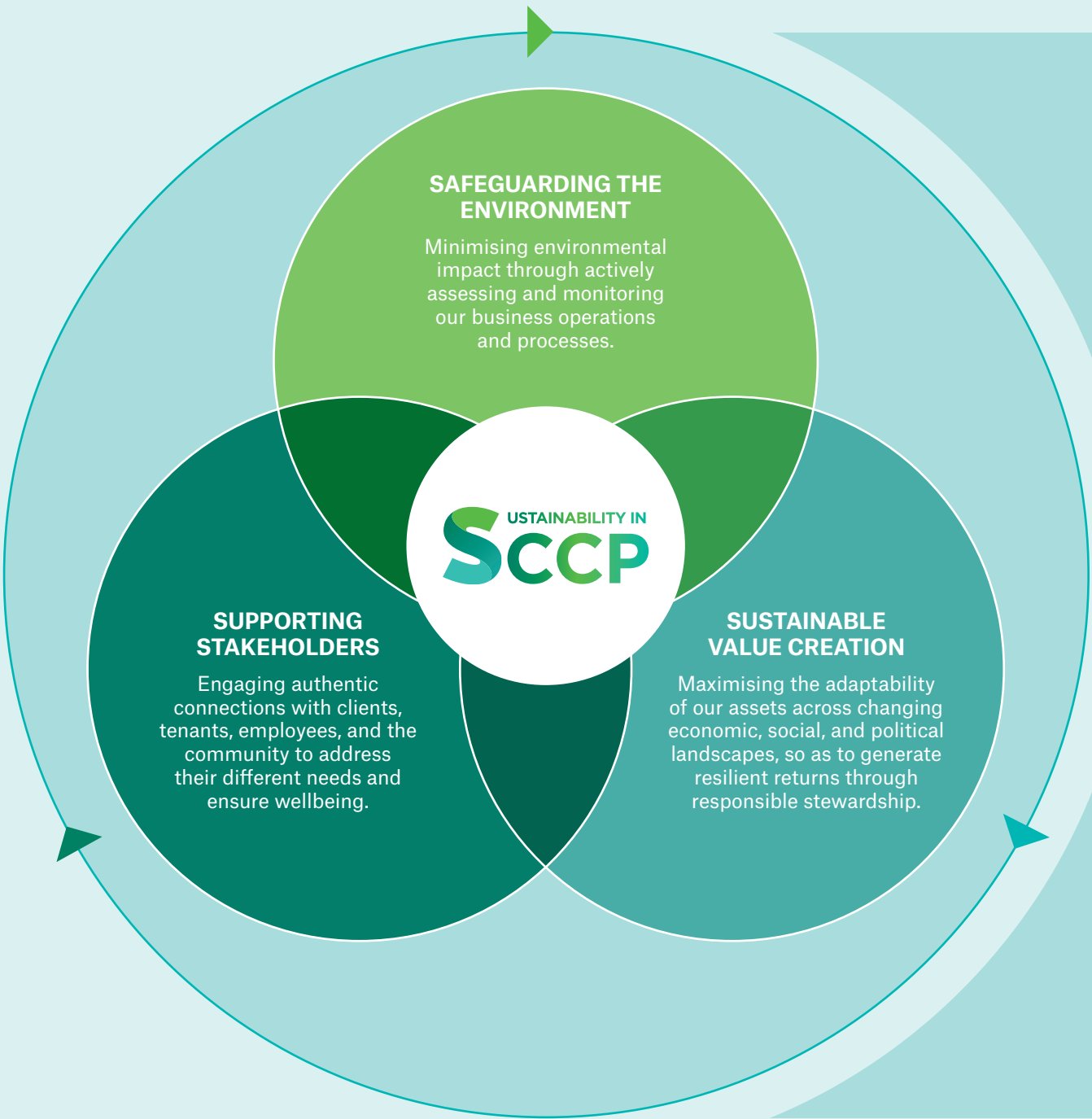




# Sustainability Vision

SCCP is dedicated to practising responsible stewardship through the principles of ESG, as we invest in a way that prioritises long-term value creation for our stakeholders and investors.

Figure 03: SCCP’s Sustainability Vision



Driving greater ESG performance is vital for both the firm’s success and that of the assets we invest in. We firmly believe in responsible investing, which involves active management of ESG factors to minimise risks and enhance asset values. As an investment manager, we recognise that profitability must be balanced with a broader purpose that fosters long-term success and sustainability for both our clients and society. We remain steadfast in our Sustainability Vision, which we introduced in FY2021, and are dedicated to achieving our sustainability ambitions through our mutually reinforcing ESG areas (see Figure 04).

Figure 04: Four Key Focus Areas for SCCP

**ESG Framework**

- Set a solid foundation by enhancing group-level ESG policies/processes
- Fully integrate ESG strategies and commitments into our asset acquisition and investment processes

**Align with Benchmarks, Standards & Frameworks**

- Work towards becoming a signatory of the UN Principles of Responsible Investment (UN PRI)
- Improve GRESB assessment for SCORE+ and work towards RECAP's participation in GRESB
- Actively engage with our investors on our ESG programmes and performance through a publicly available Sustainability Report that is aligned with global standards (e.g., GRI and TCFD)

**Decarbonisation**

- Work towards decarbonising our assets through the adoption of energy efficiency practices and investing in on-site renewable energy generation
- Engage our stakeholders, including tenants and suppliers, to drive positive change in countries where we operate
- Create spaces and opportunities that deliver lasting social impact

**Environmental Risk Management**

- Incorporate robust risk evaluation matrix for investments
- Identify and appropriately manage ESG risks associated with our investments, business or key stakeholders on an ongoing basis



# Materiality Assessment

SCCP recognises that ESG factors can be material to the performance of our investments and business and consequential to our stakeholders. As ESG factors could positively or negatively affect our investments and business, ESG considerations are incorporated into our investment processes to reduce risk and enhance the asset values.

As a conscientious investment manager, SCCP is committed to sustainability best practices, and as a responsible company we are committed to behave in a way that enhances the wellbeing of our key stakeholders and environment for the long-term.

Material sustainability matters reflect a firm’s significant impacts and/or substantively influence the stakeholder decisions. In FY2021, SCCP embarked on our first in-depth materiality assessment. This was based on the materiality assessment approach in Figure 05, to identify key ESG issues that are most important for SCCP to manage. The findings inform how we can effectively address our most relevant impacts on economy,

environmental and people and meet our stakeholders’ expectation. This allows us to strengthen our business resilience and provide greater value to our stakeholders.

Our material sustainability topics are assessed regularly to ensure the key impacts of our business and what matters most to our stakeholders are captured. In FY2022, a materiality re-assessment was conducted to review SCCP’s existing 10 material issues. All material issues were deemed to be applicable and relevant to the operating context of SCCP, having considered the context of issues in FY2022 such as the impacts of the evolving COVID-19 pandemic, macroeconomic environment and our business strategy.

The materiality matrix in Figure 06 lists sustainability matters in relation to SCCP’s business and how SCCP will be looking to reduce our negative impacts and increase our positive impacts, as reviewed and approved by the BOD. The material sustainability matters are mapped to specific GRI Topic Disclosures and shared within the report.

SCCP supports the UNGC Ten Principles and recognises the important role all companies can play in contributing to the SDGs and aim to align our sustainability efforts to the world’s sustainable development agenda. Based on our material matters, key contributions to the SDGs were identified.

Figure 05: Materiality Assessment Approach

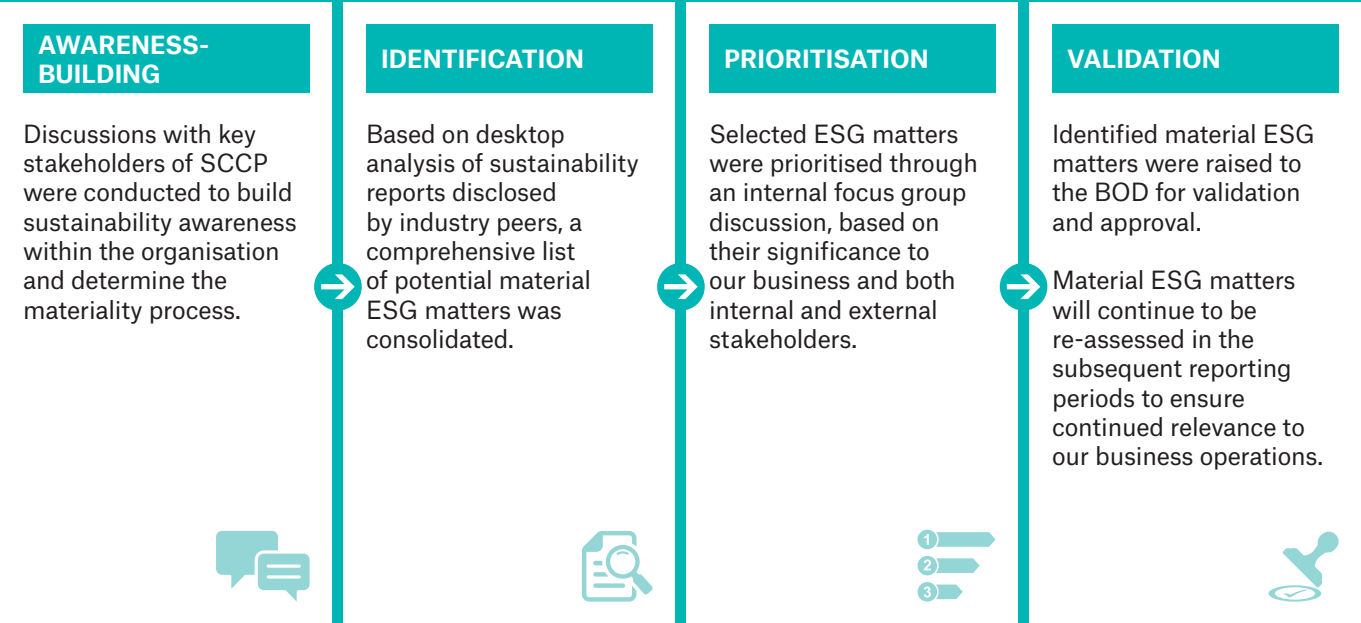
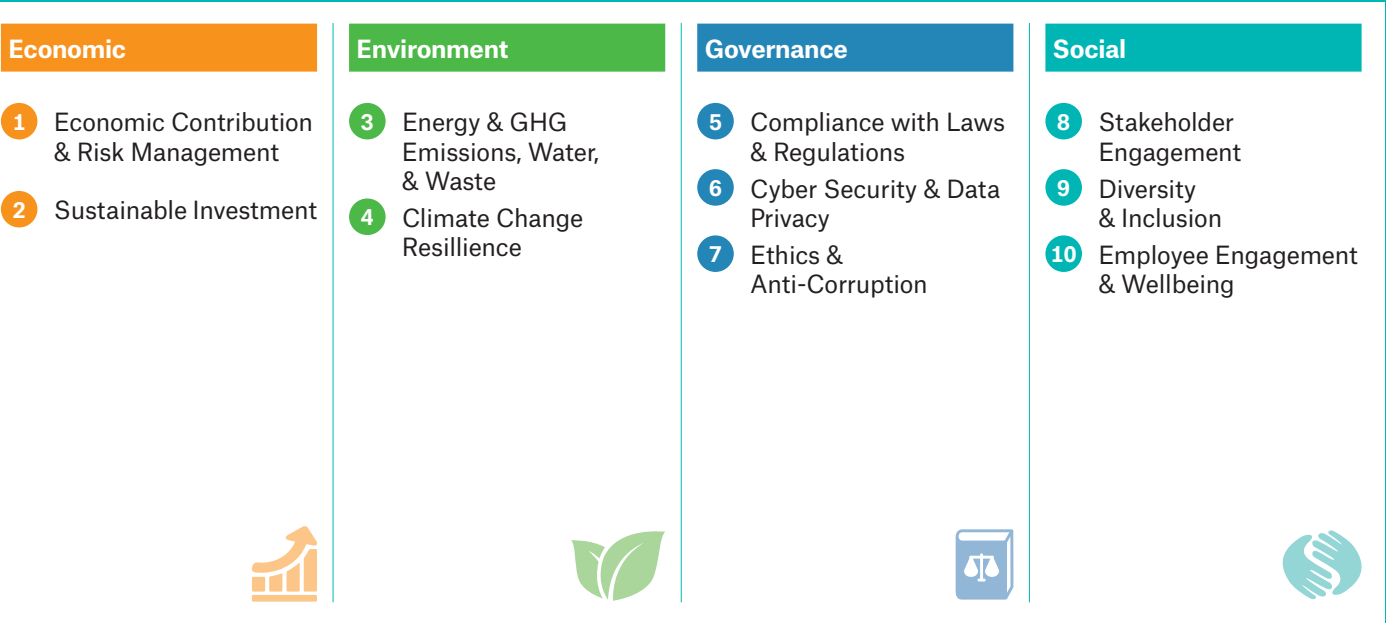
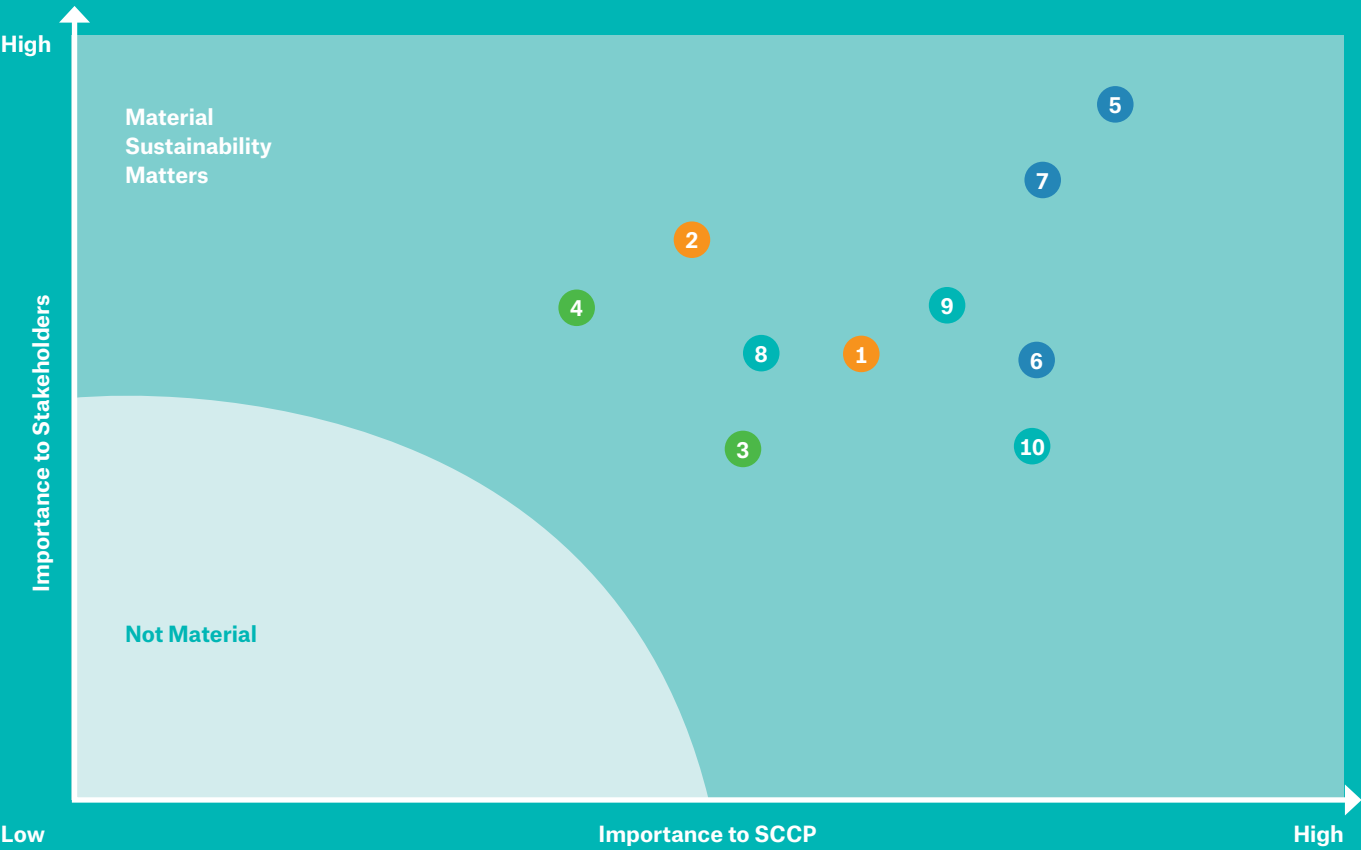


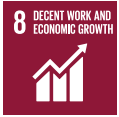
























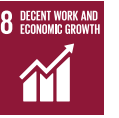






Figure 06: SCCP’s Materiality Matrix





# Targets and Performances

Figure 07: SCCP's Mapped SDGs, and Goals, Targets and Performance – FY2022 vs FY2023

Material Matter	Mapped SDGs	FY2022 Goals /Targets	FY2022 Performance	FY2023 Goals / Targets
Economic Contribution and Risk Management		<ul style="list-style-type: none"> <li>• NA</li> </ul>	<ul style="list-style-type: none"> <li>• Ensured that the financial value and performance of the portfolios are protected</li> </ul>	<ul style="list-style-type: none"> <li>• NA</li> </ul>
Sustainable Investment		<ul style="list-style-type: none"> <li>• Ensure at least 75% integration of sustainability practices into the business and fund portfolio by FY2022</li> </ul>	<ul style="list-style-type: none"> <li> Integration of sustainability practices for existing assets in progress</li> <li> 100% incorporation of ESG considerations in assessment of new acquisitions</li> </ul>	<ul style="list-style-type: none"> <li>• Improve integration of sustainability practices for existing assets</li> <li>• Maintain 100% incorporation of ESG considerations in new acquisitions</li> </ul>
Energy and GHG Emissions, Water, and Waste	 	<ul style="list-style-type: none"> <li>• To develop more asset management strategies and policies to improve environmental performance of assets and new investments</li> </ul>	<ul style="list-style-type: none"> <li> Completed initial decarbonisation gap analysis assessment at asset-level</li> <li> Commenced carbon inventory of selected assets</li> <li> In progress: Development of tailored green building strategies for selected assets</li> </ul>	<ul style="list-style-type: none"> <li>• Improve asset management strategies and policies to enhance environmental performance of assets and new investments</li> </ul>
Climate Change Resilience	 	<ul style="list-style-type: none"> <li>• Incorporate climate risk management into all new potential investments from Q1 FY2022 onwards</li> </ul>	<ul style="list-style-type: none"> <li> Successfully integrated climate risk assessment into our investment strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Continue to incorporate climate risk management into all new and existing investments</li> </ul>
Compliance with Laws and Regulation		<ul style="list-style-type: none"> <li>• To be in compliance with prevailing and applicable laws and regulations</li> </ul>	<ul style="list-style-type: none"> <li> No instances of non-compliance with laws and regulations noted</li> </ul>	<ul style="list-style-type: none"> <li>• [Perpetual Target] To be in compliance with prevailing and applicable laws and regulations</li> </ul>
Cyber Security and Data Privacy	–	<ul style="list-style-type: none"> <li>• To be in compliance with prevailing and applicable cyber security and data privacy regulations</li> </ul>	<ul style="list-style-type: none"> <li> No instances of complaints concerning breaches of customer privacy and loss of customer data noted</li> </ul>	<ul style="list-style-type: none"> <li>• [Perpetual Target] To be in compliance with prevailing and applicable cyber security and data privacy regulations</li> </ul>
Ethics and Anti-Corruption		<ul style="list-style-type: none"> <li>• To be in compliance with all applicable ethics and anti-corruption laws and regulations</li> </ul>	<ul style="list-style-type: none"> <li> No confirmed incidents of corruptions noted</li> </ul>	<ul style="list-style-type: none"> <li>• [Perpetual Target] To be in compliance with all applicable ethics and anti-corruption laws and regulations</li> </ul>
Stakeholder Engagement		<ul style="list-style-type: none"> <li>• Achieve green lease adoption for all assets in RECAP IV and V and SCORE+ by FY2023</li> </ul>	<ul style="list-style-type: none"> <li> In progress: Adoption of green lease, supplier code of conduct, and sustainable contractor guidance</li> </ul>	<ul style="list-style-type: none"> <li>• Achieve green lease adoption for all assets</li> <li>• All new suppliers to sign our Supplier Code of Conduct</li> <li>• All new contractors to adopt our Sustainable Contractor Guidance</li> </ul>
Diversity and Inclusion	  	<ul style="list-style-type: none"> <li>• No instances of discrimination</li> </ul>	<ul style="list-style-type: none"> <li> No instances of discrimination noted</li> </ul>	<ul style="list-style-type: none"> <li>• [Perpetual Target] No instances of discrimination</li> </ul>
Employee Engagement and Wellbeing	  	<ul style="list-style-type: none"> <li>• Maintain a stronger employee satisfaction survey participation and conduct corporate volunteering event(s) to build camaraderie and foster the spirit of community-giving</li> <li>• Conduct corporate wellness events at least twice a year</li> </ul>	<ul style="list-style-type: none"> <li> Completed the annual employee satisfaction survey with an improved satisfaction score</li> <li> Developed a Community Involvement Programme, donated to over five beneficiaries and met corporate volunteering hours target</li> <li> Conducted two corporate wellness events</li> </ul>	<ul style="list-style-type: none"> <li>• Conduct an employee satisfaction survey annually and strive for maximum survey participation</li> <li>• Conduct corporate volunteering event(s) to build camaraderie and foster the spirit of community-giving</li> <li>• Conduct corporate wellness events at least twice a year</li> </ul>
<b>Legend:</b>  Target met  In progress  Below target				

Note: All target years are fiscal end. All reporting data is through fiscal year (31 December 2022), unless otherwise stated.



# Our Social Initiatives

**We strive to create positive impact through our community involvement programme, focusing on social causes that resonate with our corporate values.**

Aerial view of seascape at Maldives with whale shark and snorkelers

## Key SDGs in this section



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Reduce inequality within and among countries



Ensure sustainable consumption and production patterns



Conserve and sustainably use the oceans, seas and marine sources for sustainable development



# Our Social Initiatives

## SDG In Focus:



**SUSTAINING  
OUR  
FUTURE**

As we recognise the importance of a sustainable environment, we are consciously improving resource efficiency and ways to reduce waste.

Staff from Reethi Beach Resort cultivating lollo bianco from the resort's hydroponic garden.

Growing  
**17**  
types of produce in  
Reethi Beach Resort

Growing  
**15**  
types of produce in  
Fairmont Maldives

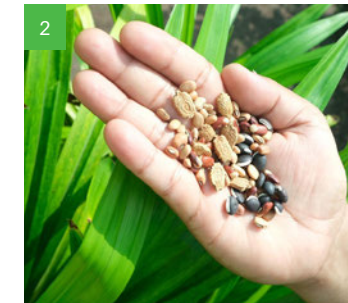
Harvested  
**900kg**  
of produce since August 2022

## Backyard Sustainability

To meet the rising demand among guests for fresh quality produce, our resorts in the Maldives are cultivating their own gardens to ensure maximum freshness of the food served, on top of reducing import costs.

Our resorts have also respectively constructed on-site hydroponic gardens to grow fresh produce of their choice. Vegetables, such as green lettuce and red lettuce, are grown in water-based mineral nutrient solutions or a soil-less grow bed. Hydroponic crops save water, land, and resources, and these are key to sustainable agriculture.

### Supporting other SDGs:



**Asset Case Study:**  
Reethi Beach Resort

Reethi Beach Resort's hydroponic and vegetable gardens supply the resort with organic herbs and vegetables for its daily food needs.

In addition, the gardens employ rainwater irrigation techniques. Rainwater collected from the roofs of the staff quarters and the sports centre is purified and used to water the garden, hence reducing the resort's overall water consumption.



**Asset Case Study:**  
Fairmont Maldives

Fairmont Maldives grows its own fresh greens to support the farm-to-table culinary concept. The resort's spa also uses herbs from the herb garden for welcome beverages, treatments, and spa amenities. To ensure the efficient use of water, both gardens use recycled water from the resort's on-site sewage treatment plant, helping to save five tonnes of freshwater daily.

The resort is constructing an aquaponic garden, which is a sustainable and intensive production system that combines aquaculture and hydroponics. The aquaponic garden is repurposed from an unused pool and other discarded materials.

- 1 Herbs grown in Reethi Beach Resort's garden
- 2 Harvests from Reethi Beach Resort's garden
- 3 Fairmont Maldives' hydroponic garden



## Our Social Initiatives

# Towards Zero Waste

The Sustainability Lab, by Fairmont Maldives, is an education and waste-recycling centre that uses specialised machinery to transform plastic waste into unique souvenirs and exquisite furniture. Surrounding islands are encouraged to recycle their plastic waste rather than disposing them in landfills or the oceans.

### Supporting other SDGs:



Averted  
**3,850kg**  
plastic waste from landfill  
since the launch of the  
Sustainability Lab

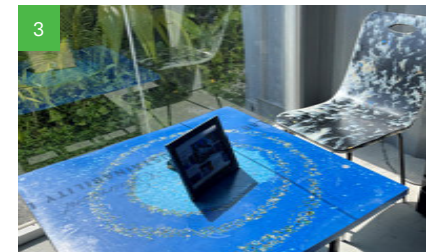
Created and donated over  
**1,050**  
stationaries and tables to  
nine local schools

Achieved  
**100%**  
elimination of single-use  
plastic for guest-facing  
amenities

## Turning Waste into Wonders



**Feature:**  
Recycled Luggage Tags



**Feature:**  
Furniture and Stationaries

The luggage tags are made with 100% recycled materials, specifically from ghost nets and plastic waste. Ghost nets are retrieved, washed, and re-purposed into braided straps. Plastic wastes are shredded and segregated according to colour before being melted and moulded into luggage tags in the shape of turtles, manta rays, and sharks.

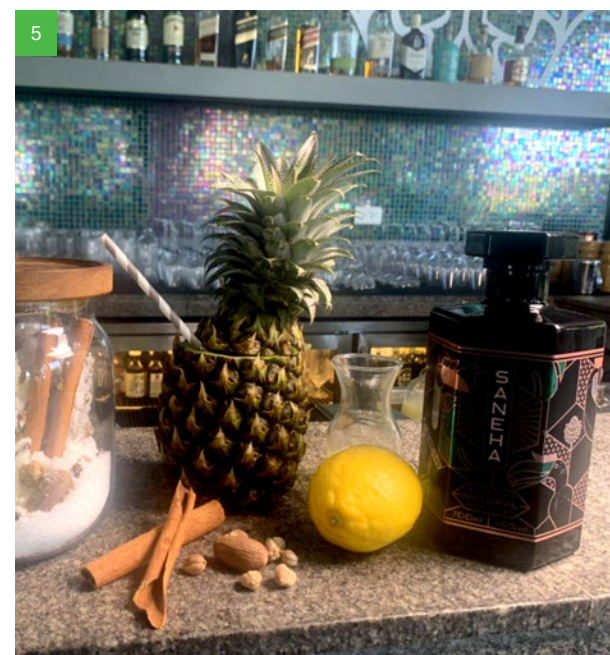
Bespoke furniture pieces are customised and hand crafted in the Sustainability Lab. In 2022, the team created 34 tables, 16 stools, 3 art easels, 1 bar countertop, and 12 chairs, of which 3 chairs were designed by American singer-songwriter Stevie Wonder's son, Kailand Morris. The resort also partnered with nine local schools and turned approximately 650kg of plastic waste into furniture and stationeries for their local school partners.

## Against Single-Use Plastic



**Feature:**  
Strategies to Reduce Single-Use Plastic

Through the integration of sustainable hotel practices to their daily operation, Fairmont Maldives has fully eliminated single-use plastics for guest-facing amenities. Strategies include using sustainable paper straws, collaborating with vendors and sustainable NGOs (e.g., Rolla Bottle), and installing on-site desalination plant with refill stations around the resort to reduce reliance on imported bottled water.



## Cocktails with a Conscience

From the spirit to the garnish, The Nai Harn Phuket has been exploring ways to incorporate sustainability in the tipples they serve up.

The resort recently concocted "Zero Miles", an aptly named sustainable cocktail that uses locally grown pineapples and discarded pineapple shells, as its primary ingredient. The refreshing drink also stars a sustainably produced gin from a local distillery that works with farmers who adhere to the distillery's sustainability-driven ethos.

- 1 Sustainability Lab at Fairmont Maldives
- 2 Turtle luggage tags made in the Sustainability Lab
- 3 Furniture made in the Sustainability Lab
- 4 Glass bottles used at Fairmont Maldives
- 5 "Zero Miles" cocktail
- 6 SCCP's volunteering session at The Food Bank Singapore



## Fighting Food Waste and Food Insecurity

The Food Bank Singapore collects excess food from suppliers and the public and redistributes them to organisations such as old folks' homes, family service centres and soup kitchens. As part of corporate volunteering, our colleagues helped to sort, take inventory and pack food donations.

### Supporting other SDG:





# Our Social Initiatives

## SDG In Focus:



## ENGAGING OUR COMMUNITIES

One of our CSR priorities is to empower children and youth who have limited access to education, the same opportunity as others to learn and excel. Our educational projects were extended to students in the local communities of our assets.

Beach clean up by the Maldives Whale Shark Research Programme



Sponsoring

7

undergraduates for a 10-night whale shark expedition

Over

100

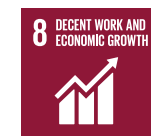
Maldivian students benefitted from our sponsored educational sharing programme

## Sponsored Whale Shark Expedition for Local Maldivian Students

Together with Reethi Beach Resort, our partnership will support a 10-night whale shark expedition that will take place in 2023, organised by the Maldives Whale Shark Research Programme, for seven selected Bachelor of Marine Science students from Maldives National University. The expedition will provide these students a hands-on experience in field research through data collection on whale sharks and other marine megafauna, such as manta rays, that frequent the South Ari Atoll Marine Protected Area.

Our collaboration also includes sponsored educational sharing programmes on marine biodiversity conservation, led and conducted by the Maldives Whale Shark Research Programme, for local Maldivian schools.

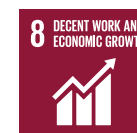
### Supporting other SDGs:



## Nord SC Scholarship

We have collaborated with Nord Anglia Education, for our school asset in Suzhou, to provide financial support to academically inclined high school freshmen, who had to otherwise forgo the opportunity to study in the school due to financial difficulties. Launched in mid-2022, two students have benefitted from the scholarship, receiving tuition fee waiver for three years.

### Supporting other SDGs:



## Raising Awareness on Environmental Conservation

Under the Fairmont Awards Scheme, Fairmont Maldives partnered with nine local schools in Shaviyani Atoll to organise school visits aimed at sharing knowledge on recycling, climate change, and marine conservation with approximately 500 students. The resort also hosted students to visit the Sustainability Lab and other on-site conservation projects.

### Supporting other SDGs:



### Environmental conservation outreach to around

500

Maldivian students across nine local schools

- 1 Group photo of SCCP, Reethi Beach Resort, and Maldives Whale Shark Research Programme
- 2 Educational sharing programme held in Dharavandhoo local school



# Our Social Initiatives

Hudhu Veli the whale shark

## SDG In Focus:



## PROTECTING OUR OCEANS

The ocean absorbs carbon emissions and heat while converting some to oxygen, balancing the effects of climate change. Despite this, the ocean is in distress due to excessive human activities. To protect this vital life resource, our CSR efforts also involve the protection and restoration of lives below water.

1

## Partnership with the Maldives Whale Shark Research Programme

Whale sharks are one of most elusive animals in the oceans as they constantly move around, making them hard to study. The Maldives Whale Shark Research Programme is the first and only research team dedicated to the study of whale sharks in the Maldives, with bulk of the research conducted in the South Ari Atoll and Hanifaru Bay.

We have supported the Maldives Whale Shark Research Programme, together with Reethi Beach Resort, to advance research on whale sharks in the Baa Atoll. This includes identifying new whale sharks and reporting any changes to their habitats and behaviours.

### Supporting other SDG:



2



## Cleaning up Singapore's Waterways

According to the United Nations Environment Programme, land-based pollution accounts for as much as 80% of all marine pollution. To protect the local waterways in our environment, we organised a clean-up session with Waterways Watch Society to raise awareness on upstream land-based marine pollution.

### Supporting other SDGs:



3



## Combating Ocean Plastic

Marine plastic pollution kills marine mammals commonly through plastic ingestion or entanglement in plastic-based fishing gear. As the Maldives is vulnerable to marine litter, our resorts – Reethi Beach Resort and Fairmont Maldives – have strong policies against the use of single-use plastics.

Our resorts also work with Parley for the Oceans, a non-profit environmental organisation that aims to protect marine environments from major threats, by coordinating and collecting plastic waste from nearby islands for recycling. Fairmont Maldives further works with the local communities to collect plastic waste and retrieve ghost nets from the seas.

### Supporting other SDGs:



- 1 Aal the whale shark
- 2 SCCP's volunteering session at Waterways Watch Society
- 3 Beach clean up by Fairmont Maldives



# Our Social Initiatives

## SDG In Focus:



## EMBRACING SOCIAL INCLUSIVITY

Fair justice, equal opportunity and non-discriminatory treatment are fundamental rights that every individual should be entitled to. However, marginalised groups still exist in our society. To promote an inclusive society, we invest in charity partners that advocate for social inclusivity and fairness to the discriminated.

# Fostering a Culture of Acceptance



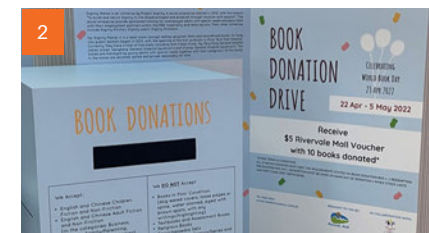
The plight of people with disabilities and who are socially disadvantaged is often overlooked. Project Dignity, a Singapore-based social enterprise, aims to empower such individuals to live dignified lives. One of its initiatives, Dignity Kitchen, functions both as a public food court and a training centre for the differently-abled.

Our colleagues assisted the needy in the vicinity by packing and distributing food at Dignity Kitchen as part of Project Dignity's Learning Journey programme. It was an eye-opening experience for many who witnessed the challenges faced by differently-abled individuals working in the kitchen and how they overcame them.

## Supporting other SDG:



# Providing Social Support



## Dignity Mama and Project Dignity

In conjunction with UNESCO World Book and Copyright Day, Rivervale Mall organised a book drive which collected over 7,700 books, of which 320 books were from SCCP. The books were donated to Dignity Mama, a micro-enterprise model by Project Dignity, to provide caregivers and young adults with special needs the ability to start small businesses. Additionally, Rivervale Mall invited both Dignity Mama and Project Dignity to set up a complimentary Christmas booth and sell handcrafted gifts and pre-loved books, which 100% of the sale proceeds went to them.



## Mary Chapman School for the Deaf

Education is key in fostering an inclusive society for the vulnerable. Through our support to Mary Chapman School for the Deaf, we contributed school supplies and about six months' worth of food supply, to provide these students with equal education opportunities as their peers and access to daily needs.

## Supporting other SDGs:



- 1 Group photo at Dignity Kitchen
- 2 SCCP's book drive at Rivervale Mall
- 3 Mary Chapman School for the Deaf
- 4 Volunteers from Mission for Migrant Workers

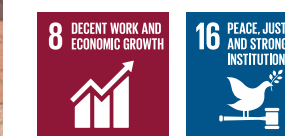


# Addressing Discrimination Towards Migrant Workers

Migrant workers are more vulnerable to labour rights violations, especially because they have limited access to protection and justice. Mission for Migrant Workers, a Hong Kong-based organisation, strives to promote equal treatment for migrant workers in the region.

Through our financial support for Mission for Migrant Workers, we hope to support this marginalised community that often receives unfair treatment and faces discrimination by providing access to legal aid and supplying basic necessities (e.g., nutritious food and surgical masks).

## Supporting other SDGs:





# Governance

## In this section

- ▶ Compliance with Laws and Regulations
- ▶ Cyber Security and Privacy
- ▶ Ethics and Anti-Corruption
- ▶ Stakeholder Engagement
- ▶ Economic Performance and Risk Management
- ▶ Sustainable Investment

## Compliance with Laws and Regulations

GRI [3-3]

As part of our business processes, SCCP seeks to ensure that our business activities are in compliance with applicable laws and regulations.

SCCP holds a capital markets services licence for fund management issued by the MAS and is subject to prevailing applicable laws and regulations. Non-compliance with laws and regulations may result in adverse impacts such as financial and reputational losses.

### POLICIES AND PRACTICES

SCCP's Legal and Compliance team reviews business operations and transactions proactively and regularly to ensure they are conducted in accordance with laws and regulations. SCCP conducts annual trainings, including relevant updates to regulations and legal frameworks that are applicable to SCCP's businesses. This includes the circulation and update of applicable policies on a periodic basis when there are relevant updates. Our Legal

and Compliance team regularly reviews compliance policies and management procedures to identify any actual or potential gaps and makes measures for improvement. Where lapses in sustainability topics are found (e.g., human rights, labour rights, environment and anti-corruption), the relevant business units will investigate to identify the root cause and conduct relevant trainings to remedy the issue with both internal and external stakeholders, as applicable.

External and internal audits are performed regularly as part of prevailing regulatory and compliance requirements. Audit observations and reports are reported to the BOD for review, consideration and approval, and applicable remediation actions are undertaken by the respective business functions as identified.

## TARGETS AND PERFORMANCE

In FY2022, there were no instances of non-compliance with laws and regulations noted. SCCP targets to be in compliance with applicable and prevailing laws and regulations on an ongoing basis.



# Cyber Security and Data Privacy

GRI [3-3][418-1]

SCCP is committed to maintaining the confidentiality, integrity, and security of personal data in our control.

A strong IT infrastructure is vital for SCCP to protect stakeholders' data privacy and pre-empt cyber security attacks and data theft, especially with the rapid shift to remote working environments. Failure to do so can lead to disruption to operations, financial losses, and erosion of stakeholder trust in both short and long term. A lacklustre IT infrastructure will make SCCP vulnerable to cyber security attacks and data theft risks.

**POLICIES AND PRACTICES**  
SCCP is committed to ensuring no instances of data privacy breaches. SCCP's IT Acceptable Use Policy sets the direction for appropriate behaviour and acceptable use of technology when conducting business at SCCP. Our Confidentiality & Work Product and Personal Data Protection Act ("PDPA") Policy maintains secure and robust measures to protect stakeholders' data privacy.

# Ethics and Anti-Corruption

GRI [3-3][205-1][205-2][205-3]

An organisation rife with poor ethics and corruption practices can easily lead to disruption of business and a loss of stakeholders' trust, resulting in significant financial and reputational losses.

Ensuring that employees hold themselves to high ethical conduct, and combating bribery, corruption, and fraud are key components of our corporate responsibility. In doing so, we provide strong assurance to our stakeholders on how we discharge our stewardship responsibilities in the long term.

**POLICIES AND PRACTICES**  
SCCP has zero tolerance towards any form of corruption and unethical behaviour. We are committed to complying with applicable and prevailing business ethics, anti-corruption, and anti-money laundering regulations. We have formulated a series of policies to ensure high standards of corporate

governance and transparency within our business activities.

Our Legal and Compliance team regularly reviews our business operations and transactions to ensure that our business activities are ethically conducted and do not promote any form of corruption, bribery, or fraud. We organise regular training to remind employees to uphold high ethical conduct and avoid any form of corrupt practices.

Critical concerns are communicated to the BOD through the respective management and governance committees. We formulated a Whistleblowing Policy which all stakeholders, including SCCP's

Figure 08: Key Policies for Business Ethics and Anti-Corruption

Anti-Bribery Policy and Political Contribution Policy	Control systems for corporate political contributions and prevention of any form of bribery and corruption
Anti-Money Laundering Policy	Sets out a process to detect and deter the flow of illicit funds, including money laundering and financing of terrorism
Group Code of Ethics and Gifts Policy	Advocates the highest standards of ethical conduct for SCCP employees Guards against the risk of allegations of impropriety by our employees regarding gifts and hospitality
Group Personal Trading Policy	Ensure that SCCP employees' personal investments in securities are free from actual or perceived conflicts of interest
Group Outside Business Interest Policy	Identify actual, potential or perceived conflicts of interest and reputational issues that may arise from employees' external and ancillary business activities
Whistleblowing Policy	Provide a framework to promote responsible and secure whistleblowing without fear of adverse consequences

SCCP regularly reviews its policy and management processes for cyber security and data privacy to identify any potential gaps of the IT management, as applicable. Issues identified are required to be escalated to the BOD as necessary. We deploy layered security controls to protect SCCP from cyber-related incidents, underpinned by our ERM framework that is aligned with industry best practices.

We conduct regular training, including phishing stimulations, and circulate memos on cyber security awareness to raise risk awareness and vigilance, and reduce our risk in this area. Additional IT training and support are provided to our colleagues as needed.

## TARGETS AND PERFORMANCE

In FY2022, we did not identify any substantiated complaints concerning customer privacy breaches and customer data losses. There were also no significant cyber-related incidents reported last year. SCCP targets to be in compliance with applicable cyber security and data privacy laws and regulations on an ongoing basis.

workforce, have access to our whistleblowing channel to report concerns and violations pertaining to the organisation's conduct related to human rights, labour rights, environment and anti-corruption. The whistleblowing channel also allows SCCP's workforce to raise concerns on breaches of SCCP's sustainability commitments vis-à-vis our supplier or other business relationship (e.g., clients, partners). Any stakeholder may use the procedures to report any concern or complaint relating to any areas of critical concern. This channel is an anonymous and confidential mechanism to report improprieties or malpractices. Those who report a concern in good faith will be

adequately protected from reprisals and victimisation.

As part of external and internal audits, an assessment of internal controls, which includes code of ethics and governance review, is conducted. Any observations and findings are reported to the BOD.

We regularly review policy and process for management of critical concerns, including business ethics and anti-corruption, to identify any actual or potential gaps and come up with follow-up actions. Issues identified will be escalated to the BOD as applicable. Additional business ethic trainings or training refreshers are conducted, where applicable.

## TARGETS AND PERFORMANCE

In FY2022, there were no critical concerns communicated to the BOD through the whistleblowing channel. All our governance body members and employees have undergone training on anti-corruption policies.

In the same reporting year, no significant risks related to corruption, identified through our risk assessment, and no confirmed incidents of corruption were noted. SCCP seeks to be in compliance with applicable ethics and anti-corruption laws and regulations for FY2023.

Figure 09: Communication and Training of Anti-Corruption Policies and Procedures for FY2022

Communication and training of anti-corruption policies and procedures			
		SCCP Staff	Percentage
Governance Body			
Singapore	BOD <sup>1</sup> , ERM Committee, ESG Committee	17	100%
All Employees (excluding governance body)			
Singapore	Senior Management <sup>2</sup>	1	100%
Singapore	Middle Management <sup>3</sup>	7	100%
Singapore	Staff <sup>4</sup>	17	100%

1 Andrew Heithersay is an independent executive director who sits in the BOD. For clarity, the figure only covers SCCP staff.  
2 Senior Management refers to Executive Director-level and above positions.  
3 Middle Management refers to Director and Senior Managers.  
4 Staff refers to Analysts, Associates, Executive Assistants, Managers, etc.



# Stakeholder Engagement

GRI [3-3]

## Open and regular disclosure with our stakeholders is part of SCCP’s fiduciary duty.

Procurement of unsustainable materials and services and unfair labour practices have an adverse impact on human rights and the environment. As a responsible asset manager, we should influence our tenants and relevant stakeholders to adopt sustainable practices, where possible. Transparent and regular disclosure with our stakeholders is also part of our fiduciary duty.

With increased focus on ESG, investors demand greater transparency and prompter disclosure of the portfolios’ performance. The feedback from our stakeholders, including investors and employees, helps shape our ESG strategies and allow us to identify areas of growth in the long run.

### POLICIES AND PRACTICES

SCCP is committed to ensure proactive stakeholder engagement. We conduct regular reviews of the policies and processes regarding stakeholder engagement to understand our shortcomings and improve our actions in the future. SCCP has put in place several policies to support our stakeholder engagements (see Figure 10).

SCCP’s three main stakeholder groups are investors, employees and regulatory bodies. Our stakeholder

engagement approach details key interests of stakeholder groups, types of engagement methods, and our responses (see Figure 11). For other stakeholders, such as property managers and suppliers, SCCP will share with them relevant stakeholder engagement policies, including sustainable procurement guidelines, and provide regular communication and feedback sessions on topics, such as construction refurbishment, where needed.

Through the various engagement channels, SCCP seeks to understand our stakeholders’ views, collaborate and establish good relationships with them. We conduct regular trainings to ensure our employees are kept informed of the latest regulations or real estate-related and sustainability topics. We welcome feedback pertaining to stakeholder engagement from relevant departments.

We proactively work with our suppliers in our value chain to align their practices with SCCP’s sustainability commitments and will consider contractual enforcements for non-compliance. Examples of non-compliance include breaches in human rights, labour rights, environmental regulations, and ethics and anti-corruption by suppliers in relation to our operations.

### TARGETS AND PERFORMANCE

SCCP will continue to ensure that all new suppliers sign the Supplier Code of Conduct, a practice that has been in place since November 2021. All new contractors are required to adopt our Sustainable Contractor Policy, which was first introduced in January 2022 and implemented in May 2022.

SCCP is continuously engaging with tenants to adopt sustainable practices and target to achieve green lease adoption for all applicable assets managed by SCCP by FY2023.

We also incorporate ESG updates in SCCP’s quarterly asset management reports as part of stakeholder engagement.



Figure 10: Examples of Policies for Stakeholder Engagement

Sustainable and Responsible Procurement Policy and Supplier Code of Conduct	Manages risks and opportunities associated with supply chain by incorporating ESG considerations in our engagements with suppliers
Green Lease Policy	Engages tenants to adopt sustainable practices
Human Rights Policy	Embeds human rights into SCCP’s operational policies and procedures
Investment Management Policies	Proactive updates to relevant stakeholders on SCCP’s business strategy and financial results, including dialogues via virtual meetings

Figure 11: Stakeholder Engagement Approach

INVESTORS	EMPLOYEES	REGULATORY BODIES
Relevance to SCCP		
Key clients from whom SCCP raises capital for various fund products	Key human capital to running the business	SCCP holds a capital markets services licence for fund management issued by the MAS
Engagement Purpose		
Update investors regularly on their investments in SCCP’s fund products	Provide employees a communication channel to voice their opinions, thoughts, and needs as required, which will address any issues relating to their employment, including day-to-day activities, career development, grievances, etc.	Maintain regular communication with regulators and obtain feedback/updates relating to the license. Where applicable, SCCP is subject to all prevailing directives, notices and guidelines issued by the MAS
Key Concerns		
Timely updates on fund performance Staff retention Transparent disclosures	Employee communication Career progress and development Compensation	All financial institutions in Singapore are expected to comply prevailing directives, notices, and guidelines issued by the MAS
Engagement Method and Frequency		
Ad-hoc   Quarterly   Annually		
Email and teleconference calls Asset management reports Annual general meeting (Physical/teleconference)	Informal feedback and open door policy with Senior Management Employee engagement survey	MASNET Mail, circulars, announcements MASNET issued directives, notices, guidelines, and consultation papers
Our Response		
More regular one-on-one investor updates through both calls and emails Increase staff retention through greater transparency within the organisation and improve communication between Senior Management and junior staff Ensure transparency from an earlier stage, e.g., addressing potential issues by setting out pre-agreed fees with affiliated parties in fund documentation	Monitor and address employees’ concerns through review of the survey comments and feedback	Monitor MAS’s directives, notices, and guidelines to assess SCCP’s applicability



# Economic Performance and Risk Management

GRI [3-3][201-3]

SCCP prioritises effective risk management and responsible business practices with integrated ESG elements to achieve sustainable growth.

Through responsible financial stewardship, good asset management, and effective risk management practices, we can ensure the protection and growth of our real estate portfolios. As an asset manager, we have a fiduciary responsibility to safeguard the financial value and performance of our assets, which are critical to the interests of our employees and investors. By implementing effective risk management strategies, SCCP can mitigate potential losses and maximises returns, ultimately benefitting all stakeholders.

POLICIES AND PRACTICES

As part of risk management, SCCP seeks to manage risks through effective risk management and established internal procedures. To avoid actual or potential negative impacts from its business activities, SCCP has established a risk management framework and an investment policy framework to

cover key sustainability risks such as human rights, labour rights, environment, and corruption. Such key risks are screened through reputable databases; if severe risks are flagged, the relevant business units will conduct enhanced due diligence (“DD”), including reviewing suppliers and business relationships where the risk of adverse sustainability impacts are found. Key takeaways will be shared with the rest of the organisation in the form of online training sessions conducted by the relevant committees. The BOD meets at least quarterly to assess the financial performance of SCCP, and to respond with appropriate measures. We have developed a series of policies to maintain consistent economic performance and effective risk management.

SCCP’s financial records are subject to external audit. SCCP has engaged a reputable Big Four accounting firm to perform the internal audit

function. As part of internal audit, the auditor reviews, among others, risk management processes and identified enterprise risks, as well as business processes in place by respective business functions and regulatory and compliance activities. Both external audit and internal audit observations are reported to the BOD.

ENTERPRISE RISK MANAGEMENT

The ERM framework provides the overarching guidelines established by the BOD to manage risks in accordance with SCCP’s risk appetite.

The ERM Committee is a forum for the senior management to review and discuss risks across the organisation. It has oversight of the ERM framework and risk profile of the company. It is responsible for factoring and identifying measures to mitigate all known and emerging risks, while evaluating material exceptions, before putting them forward to the BOD for approval.

# Sustainable Investment

GRI [3-3]

As asset management plays a critical part in making the financial system more sustainable, SCCP is expected to effectively integrate ESG principles into our business planning and investment strategy.

Our sustainable investment process, including sourcing, acquisition, post-investment stage, and reporting, will be a strategic competitive advantage that benefits our customers through long-term sustainable performance and returns.

With the rise of responsible finance, such as sustainability-linked loans, SCCP will explore leveraging suitable sustainable financing schemes to help drive the sustainability goals across our assets.

POLICIES AND PRACTICES

SCCP is committed to ensuring the sustainability of our investments to ensure the interest of stakeholders, and to align as much capital as possible towards low-carbon economy opportunities.

The BOD has the ultimate responsibility for the oversight of risk governance – by overseeing risks directly and through the ERM Committee to promote accountability and corporate values across SCCP. It has a critical role in strengthening risk governance that includes setting the “tone at the top,” reviewing strategy and evaluating the company’s risk appetite. Our environmental risk management was incorporated into the ERM to optimise our business planning. Details can be found in the “Climate Change Resilience” section.

BENEFIT PLAN OBLIGATION

The Central Provident Fund (“CPF”) is a mandatory social security savings scheme in Singapore. SCCP pays CPF contributions for all eligible Singapore employees and permanent residents to meet their retirement, healthcare, and housing needs. SCCP declares actual wages payable to employees to the CPF Board monthly so that the correct amount of contribution can be verified. The CPF contributions are paid at the prevailing CPF contribution rate. In FY2022, the total percentage of salary (base compensation and bonus components) contributed by SCCP, and our employees was 14.9%.

Figure 12: Key Policies for Economic Performance and Risk Management

ERM Framework Policy	<ul style="list-style-type: none"><li>• Sets the risk management tone</li><li>• Maintains a robust framework for risk management within the organisation that protects the interests of stakeholders</li></ul>
Business Continuity Management	<ul style="list-style-type: none"><li>• Provides a framework for building and maintaining operational resilience and continuity, particularly in response to any potential business continuity event (e.g., cyberattacks, disease outbreaks, and natural disasters)</li></ul>
Valuation and Reporting Policy	<ul style="list-style-type: none"><li>• Sets out detailed guidance to determine the fair value of each asset and to convey such values to relevant stakeholders (e.g., relevant investors, clients, or unitholders in a closed-end fund or collective investment scheme, as applicable)</li></ul>
Group Legal Contract Review and Signature Authority Policy	<ul style="list-style-type: none"><li>• Sets out detailed and adequate internal controls for the management of legal and regulatory documentation, as part of the regulatory obligation to maintain appropriate risk management practices</li></ul>

In our ESG Policy and Investment Management Policies, we outline core investment principles and internal procedures that underpin efforts to create quality investments for stakeholders, including the use of suitable sustainable financing instruments (e.g., green loans) to access capital set aside to fund sustainable projects. We have put in place internal measures to encourage deal teams to explore sustainable financing for new deals or consider converting conventional bank loans into sustainability-linked loans for applicable existing assets.

We also integrate ESG risks into our investment process. The ESG

DD, which is required for all new investments, consider previous breaches of environmental laws and regulations, physical risk exposure, environmental performance, and management system of the target investment. The material ESG risks identified at pre-investment stage are continually monitored and reported to the Investment Committee quarterly via designated meetings and updates.

The ESG team works with the deal teams to facilitate the adoption of the ESG Policy. Stakeholder feedback will be provided via analysis of the various monitoring systems and Investment Committee meetings attended by the BOD.

TARGETS AND PERFORMANCE

In FY2022, we achieved 100% integration of ESG considerations in the assessment of new acquisitions as part of our updated ERM framework and DD processes.

As part of efforts to integrate sustainability practices for existing assets, we also completed a carbon inventory assessment. Based on the results, we are in the progress of developing an energy reduction strategy for each asset in our portfolio and establishing a range of targets. Further details can be found in pages 33 to 34.



# Environmental

## In this section

- ▶ Energy and GHG Emissions, Water and Waste
- ▶ Climate Change Resilience

## Energy and GHG Emissions, Water and Waste

GRI [3-3]

As SCCP's global presence grows, so does our sense of responsibility to protect our planet. We strive towards full assessment of our positive and negative impacts and minimise our environmental footprint accordingly.

Beyond corporate social responsibilities, stringent natural resource management also benefits SCCP and its investors by lowering operational costs and bolstering our green credentials of assets in both the short and long run. Prudent management of energy, water, and waste can help lower operational costs of asset management. This also allows SCCP to decarbonise by conserving environmental resources, which can help to bolster the green credentials of our assets.

### POLICIES AND PRACTICES

SCCP is committed to reducing our environmental footprint. In our ESG Policy, we laid out our commitment to environmental protection by implementing energy, water, and waste management frameworks to reduce our properties' impact on the environment. Our Sustainable Fit-Out Guide provides guidelines for our tenants to align their fit-out and refurbishment efforts with SCCP's sustainability commitments.

In FY2021, we formalised our efforts to transition to a low-carbon economy by completing a decarbonisation gap analysis assessment at asset-level that

focused on the maturity levels of the asset's passive and active building strategy, building energy management system, and renewable energy implementation. We had also commenced engaging our property managers to embark on a comprehensive data collection of our assets to establish a baseline for energy and water consumption and waste generation.

We continued these efforts in FY2022 with a view to develop a carbon inventory for both our headquarters and our portfolio assets and establish a reasonable baseline and meaningful reduction targets for energy consumption.

We are focusing on Scope 2 (indirect emissions from the generation of purchased energy), and Scope 3 (all other indirect emissions that occur in a SCCP's value chain) GHG emissions for SCCP. As SCCP does not have any direct emissions occurring from sources owned or controlled by SCCP, we will assess the relevance and materiality of Scope 1 emissions in relation to SCCP's operations. Our emissions will be calculated in alignment with the Greenhouse Gas Protocol ("GHG Protocol") Corporate Accounting and Reporting Standard (revised edition).

## TARGETS AND PERFORMANCE

In FY2022, we completed a decarbonisation gap analysis and asset prioritisation exercise (see Figure 13) to develop suitable asset management strategies and policies that can improve the environmental performance of our assets.

Based on the carbon inventory assessment conducted in FY2022, we are in the progress of establishing a range of reduction targets for applicable and different asset types, which we will work towards reporting in the subsequent years.



# Energy and GHG Emissions, Water and Waste

GRI [3-3]

Figure 13: SCCP’s FY2022 Asset Prioritisation Methodology

**Step One:** Selected assets are first prioritised based on the asset valuation, climate risk exposure, asset age, and asset readiness to decarbonise.

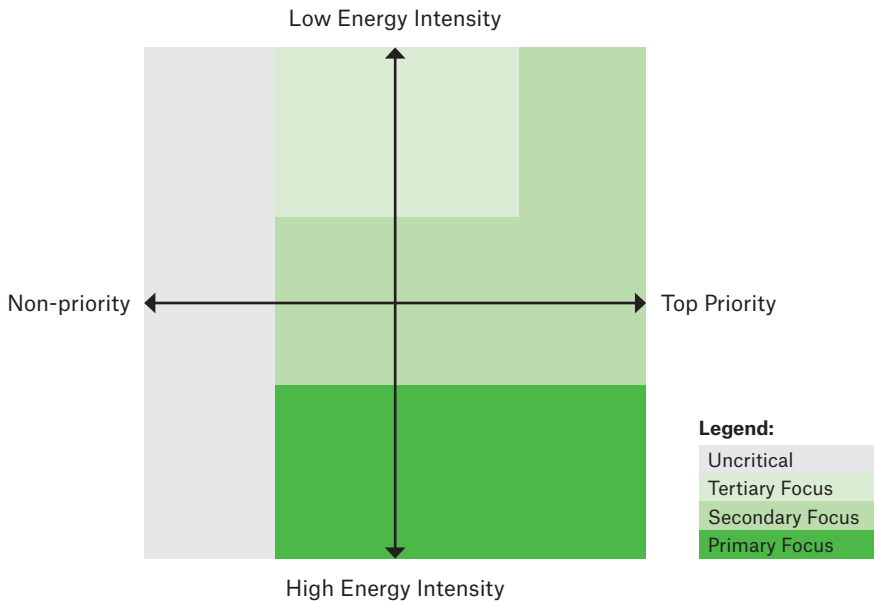
**Step Two:** The assets are categorised with reference to the thresholds of energy intensity data for different building types using the national energy usage intensity (“EUI”) range determined by the Building Construction Authority of Singapore (“BCA”).

**Step Three:** The outcomes of the asset prioritisation matrix will help SCCP to develop more structured and targeted asset management strategies to improve the energy performance of applicable assets. Assets under ‘Primary Focus’ will be our top priority in rolling out carbon abatement initiatives.

Asset Priority Matrix						
Asset Valuation & Risk Exposure						
Asset Age & Asset Readiness		High Value, Medium Exposure	High Value, Low Exposure	Medium Value, Medium Exposure	Medium Value, Low Exposure	Low Value, Medium Exposure
	Old, Non-Green	Non-priority	Non-priority	Non-priority	Non-priority	Non-priority
	Old, Relatively Green	High	High	Medium	Medium	Low
	Old, Green	Low	Low	Low	Low	Low
	New, Non-Green	High	High	Medium	Medium	Low
	New, Relatively Green	High	High	Medium	Medium	Low
	New, Green	Low	Low	Low	Low	Low

Asset Class	kWh/m²		
	Low EUI	Moderate EUI	High EUI
Office / School*	≤117	117-218	>218
Hotel / Residential*	≤187	187-270	>270
Retail	≤203	203-447	>447
Logistics / Industrial	≤170	170-289	>289

\* BCA energy benchmarking report does not have separate building type for school and residential buildings. We have mapped them to office and hotel respectively.



# Climate Change Resilience

GRI [3-3]

Financial regulators worldwide are paying greater attention to the preparation and actions of financial institutions to manage climate change.

Climate change transition risks can pose challenges to profitability, while physical risks can lead to stranded assets and increased insurance premiums. It is critical for SCCP to effectively identify, assess, and manage climate-related risks across our global business. Integrating climate risks and ESG performance into the decision-making of SCCP’s investments at the outset will help us assess and mitigate climate risks that our portfolios are exposed to.

POLICIES AND PRACTICES

Since FY2021, SCCP is a TCFD supporter and has been playing our part in creating a more resilient financial system through climate-related disclosures.

Our Sustainability Report follows a phased approach in adopting the TCFD recommendations. It is also aligned with the MAS’s Guidelines on Environmental Risk Management Asset Managers, which requires all fund management companies and real estate investment trust managers to integrate climate change into their investment strategy and business planning.

Although not mandatory for SCCP, our Sustainability Report complies with the Singapore Exchange’s (“SGX”) FY2024 requirement for listed companies in the building sector to provide climate-related disclosures, based on the TCFD’s recommendations.

As SCCP had conducted its inaugural climate scenario analysis in FY2021, we currently consider climate impacts on our business from a qualitative perspective. With more extensive experience in conducting scenario analysis to assess climate-related risks and opportunities, we will progressively deepen our approach to adopt a quantitative perspective, including greater rigour and sophistication in the use of data and quantitative models and analysis. This is in line with the TCFD recommendations, as well as SGX’s suggestion for listed companies to adopt climate reporting in phases starting with qualitative risk assessment in the first two years.

We conduct regular reviews of our policies and processes regarding climate change risk management to understand our shortcomings and formulate next steps for corporate management and investment practices. Any severe non-compliance to climate change policies will be escalated to the BOD. We introduce additional trainings and support as needed, such as circulation of memos and ad hoc awareness sessions, to ensure our employees are kept informed of regulatory changes and climate related matters.

TARGETS AND PERFORMANCE

In FY2022, we achieved 100% integration of climate risk assessment and management into all new potential investments and aim to maintain this going forward. We will strive to ensure that our Sustainability Report continues to meet the TCFD recommendations, including taking steps for our disclosures to mature progressively into a quantitative approach.



# Climate Change Resilience

GRI [3-3]

## TCFD Disclosures

The TCFD recommendations are structured around four thematic areas that represent core elements of how organisations operate – governance, strategy, risk management, and metrics and targets. The four overarching recommendations are supported by key climate-related financial disclosures that set out the reporting framework.

This section contains our progress on the recommended disclosures of the TCFD.

Governance

The organisation's governance around climate-related risks and opportunities

The BOD is the highest governing body in SCCP and considers climate-related issues when setting the firm's risk appetite, strategies, and overseeing major capital expenditures, acquisitions, and divestitures. It monitors progress against goals and targets for addressing climate-related issues and is informed of climate-related issues and risks at quarterly ESG Committee meetings. The BOD

is responsible for reviewing and approving SCCP's environmental risk approach.

The BOD is supported by the ESG Committee, a management committee that provides risk oversight and monitoring over environmental risk issues. The ESG Committee continually monitors and reviews the development and implementation

of sound framework and policies, including tools and metrics (e.g., climate scenario analysis) to monitor exposures to environmental risks, and provides guidance to the business functions with respect to defined risk appetite.

Refer to page 05 for details on SCCP's sustainability governance structure.

Strategy

The organisation's strategy on how to address the impacts of climate-related risks and opportunities

### IDENTIFICATION OF CLIMATE RISKS

SCCP recognises that asset-level exposure to climate risk is a complex interplay of transition and physical risks that can have a substantial financial or strategic impact on businesses. Climate risk typically refers to physical risk (tangible effects that climate has on an organisation, e.g., flooding, extreme weather events) and transition risk (result from policy action taken to transition towards a low-carbon economy).

Based on the geographical locations of SCCP's portfolio assets, we have assessed transition risks, such as carbon tax, potentially stricter building design requirements, and consumers' demand of green buildings, to pose challenges in maintaining profitability and sustaining growth (see Figure 14).<sup>5</sup> Likewise, physical risks, such as extreme weather, can lead to stranded assets and affect building occupants (see Figure 15).

### SCENARIO ANALYSIS

In FY2021, we conducted our first climate-related scenario analysis as part of the firm's climate-resilience strategy. The qualitative scenario analysis covered both physical risks, transition risks, and potential business implications under different conditions. The assessments help us to understand the resilience of our business or strategy to disruptions and will enhance our ability to adapt to changes or uncertainties that might affect our performance. While climate scenario analysis is not meant to predict the future, we believe it is a helpful tool to hone our understanding of climate-related risks and opportunities.

Based on the Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway ("RCP") scenarios, we selected RCP 2.6 (warming limited to 2°C by 2100) and RCP 8.5 (warming exceeds 4°C by 2100) as the two climate scenarios for both physical

and transition risks at the portfolio and geographic level. RCP 2.6 is a best-case scenario in protecting economically sensitive regions from the physical and financial implications of climate change and allows SCCP to stress-test assets under conditions with high transition risks, while RCP 8.5 is a business-as-usual scenario that allows SCCP to stress-test assets under conditions with high physical risks as physical risks are most prominent in such scenario.

Since most considerable impacts of climate change are likely to occur over the medium to long term, without a precise timing or certain magnitude, our analysis covered short term (1-3 years), medium term (by 2030), and long term (by 2050) time horizons.

### NEXT STEPS

The TCFD recommendations provide flexibility for small asset managers that are in their initial journey of climate-related financial disclosure, such as SCCP, to first adopt a

## (Strategy - continued)

qualitative approach (e.g., impact pathway analysis and high-level assessment of impact) for its scenario analysis. With more experience in developing processes and collecting

information needed for meaningful reporting, disclosures can mature progressively into a quantitative approach (e.g., conduct operational and financial impact modelling and

sensitivity analysis of the results to determine the cost of action taken to manage climate risks).

Risk Management

The organisation's resilience to climate-related risks and opportunities

SCCP is dedicated to strengthening the climate resiliency of our portfolio through a robust risk management framework. Each year, the ERM Committee conducts an enterprise risk assessment to identify the firm's most pressing risks. Following the inaugural scenario analysis conducted in FY2021, climate risk has since been added to SCCP's ERM framework. At the policy-level, we regularly review our ESG and investment policies to ensure that climate risk considerations are efficiently integrated into the firm's risk management processes.

### CLIMATE RISK REGISTER

In that same year, we have developed a climate risk register to identify, monitor, and assess climate risks for new and existing assets based on their geographical locations.

The climate risk register is reviewed and circulated twice a year to keep colleagues informed of the latest climate risk assessment, particularly regulatory changes, to enable them to manage climate risks of assets under their purview effectively. Figures 14 and 15 outline SCCP's responses to address the impact of climate risks material to SCCP.

With the integration of climate considerations into our ERM framework, all potential acquisitions are required to provide key ESG information to the ESG team for assessment, where material climate risks are identified, analysed, and flagged to respective Investment Committees at the pre-investment stage. If the asset is unable to fully mitigate or adapt to the climate risk at the post-investment stage, such risks

are monitored on an ongoing basis and will be escalated to the BOD should any negative impact situation arises.

### POLICY AND DATA COLLECTION

SCCP's asset managers work with the local property managers to assist them in the transition towards more sustainable business practices. We put in place appropriate policies to monitor the environment performance of our assets, including energy efficiency improvement, indoor air quality, water conservation, and waste generation reduction. In addition, we strive to strengthen our environmental data collection to develop a carbon inventory for both our headquarters and our portfolio assets and establish a reasonable baseline and meaningful reduction targets for energy consumption, where feasible.

Metrics and Targets

The organisation's way of monitoring and measuring climate-related risks and opportunities

To demonstrate SCCP's commitment in managing a climate-resilient portfolio, we need an effective process of setting targets, measuring performance, and improving climate-related metrics. The TCFD framework forms the basis of our disclosure on material climate risks and impacts on SCCP.

Taking guidance from the TCFD recommendations, we are in the process of developing metrics to monitor and manage climate-related risks and opportunities. This will allow SCCP to better assess our potential risk-adjusted returns, its ability to meet financial obligations, our general exposure to climate-related issues, and our progress in managing or adapting to those issues. The set of metrics will be reported in the subsequent years, as relevant.

SCCP will continue to monitor our environmental footprint, and implement energy efficiency measures, where applicable, throughout our business. As we become more mature in our TCFD reporting, we will disclose our carbon inventory data and set of metrics and targets, as relevant, in subsequent years.

5 For FY2022 Sustainability Report we have listed all the transition risks, including both material and immaterial risk, identified in the qualitative scenario analysis).







# Climate Change Resilience

GRI [3-3]

## Transition Risks

Figure 14: Key Mitigation Measures to Address Transition Climate Risks in SCCP’s Portfolio

Type	Transition Risk	Description and Impact	Key Mitigation Measures
 Regulatory (Policy and Legal)	Enhanced climate risk and environmental reporting obligations	With regulators and investors increasingly pushing for greater transparency from businesses, compliance costs to meet reporting obligations are likely to increase. Reports where performance does not meet stakeholder expectations can also dampen investor confidence and diminish company valuations.	<ul style="list-style-type: none"><li>Conduct periodic scans of climate-related regulatory developments (e.g., carbon pricing, environmental building standards, resource efficiency requirements)</li><li>Ensure SCCP’s disclosures are compliant with regulations where we operate in</li></ul>
	More stringent energy efficiency requirements for buildings	More stringent requirements on the energy performance of buildings can lead to increased costs for asset enhancement initiatives and the attainment of green building certifications. Companies that are not prepared for impending policy changes over the next decade could face a loss of competitiveness and increased cost.	<ul style="list-style-type: none"><li>Conduct periodic scans of climate-related regulatory developments (e.g., carbon pricing, environmental building standards, resource efficiency requirements)</li><li>Work towards developing relevant metrics to monitor and mitigate risk that can impact SCCP’s portfolio</li></ul>
	Increased pricing of GHG emissions	<p>Higher carbon prices on electricity generation will impact companies that fail to decarbonise their generating assets.</p> <p>As SCCP is considered a small emitter, our assets are not directly affected by the carbon tax. The increase in carbon pricing will lead to increased cost of energy for building operation and increased cost for design and construction due to higher cost of carbon intensive building materials.</p>	<ul style="list-style-type: none"><li>Conduct audits for applicable assets to identify energy, water, and resource efficiency opportunities</li><li>Continue to improve environmental data collection with a view to develop a carbon inventory, and establish a reasonable baseline and meaningful reduction targets, where feasible</li></ul>
 Market	Market signals for green buildings	<p>Globally, more governments are calling for low-energy buildings and have strengthened national green building regulations. This may lead to increased cost of construction materials and facilities for green buildings.</p> <p>SCCP will need to consider and factor in increased costs for asset enhancement initiatives for existing assets and green building features for new developments.</p>	<ul style="list-style-type: none"><li>For existing assets, identify opportunities for relevant asset enhancement initiatives based on their respective maturity level of green building strategies</li></ul>
 Technology	Costs to transition to lower emissions technology	With the global campaign to phase down fossil fuels in favour of renewables, more governments are promoting and investing in renewables and energy-efficient technologies that are applicable to the real estate industry. However, new innovative green technologies may increase initial construction and maintenance costs of buildings.	<ul style="list-style-type: none"><li>Conduct periodic horizon scans on cost-effective green technologies, including renewables, that could improve the energy performance of buildings</li><li>Engage relevant stakeholders to lobby for grants to help lower rising costs in the adoption of renewables and energy-efficiency technologies</li></ul>
 Reputation	Exposure to litigation	Activists are increasingly suing government and companies to take action against climate change. Companies that do not provide honest and adequate disclosure of their impact on the environment face reputational, financial and regulatory backlash.	<ul style="list-style-type: none"><li>Allocate resources to ensure SCCP’s disclosures are in line with regulations where we operate in</li><li>Ensure communication transparency and accountability for actions taken</li></ul>





# Climate Change Resilience

GRI [3-3]

## Physical Risk

Figure 15: Key Mitigation Measures to Address Physical Climate Risks in SCCP’s Portfolio

Type	Physical Risk	Description and Impact	Key Mitigation Measures
 Acute	Increased severity of extreme weather events, such as cyclones and floods	<p>Increased intensity of extreme precipitation heightens the risk of short-and-long-term flooding. This can result in severe inundation that damages buildings and undermines soil foundation.</p> <p>This can lead to increased capital costs (e.g., damage to facilities) and operating costs due to disruptions caused by floodings.</p>	<p>Taking into account SCCP’s operations, our mitigation measures can be applied across both acute and chronic physical risks:</p> <ul style="list-style-type: none"><li>● Include environmental risk considerations in the investment DD process</li><li>● Conduct periodic scans of portfolio’s exposure to physical risks</li><li>● Continue scenario analysis</li><li>● For new developments, identify opportunities to adapt to climate risks at the design stage (e.g., raise minimum platform strengthen soil foundation), based on technical DD reports and consultants’ advice</li></ul>
	Prolonged heat waves, droughts	Extreme heatwave exposure can have a significant impact on indoor environment, occupant health and comfort, that can lead to greater building energy and water consumption, hence high operating costs.	
	Frost damage	Repetitive cycles of freezing and thawing can damage buildings, especially those with course-grained building material, which allow water to enter their interstices.	
 Chronic	Change in average temperature	<p>Sustained abnormally higher and lower temperatures in the environment may increase capital costs (e.g., damage to facilities) and operating costs (e.g., greater energy consumption for heating or cooling) for buildings.</p> <p>Such events will lead to increased insurance premiums and potential for reduced availability of insurance on assets in “high-risk” locations.</p> <p>Existing assets that are in “high-risk” locations or damaged by extreme events may have to be written-off or retired early.</p>	<p>Taking into account SCCP’s operations, our mitigation measures can be applied across both acute and chronic physical risks:</p> <ul style="list-style-type: none"><li>● Include environmental risk considerations in the investment DD process</li><li>● Conduct periodic scans of portfolio’s exposure to physical risks</li><li>● Continue scenario analysis</li><li>● For new developments, identify opportunities to adapt to climate risks at the design stage (e.g., raise minimum platform strengthen soil foundation), based on technical DD reports and consultants’ advice</li></ul>
	Changes in precipitation patterns and extreme variability in weather patterns	An increase in the frequency and intensity of precipitation events can lead to premature degradation of building elements, such as roof, wall and fenestration systems, as well as the risk of water entry into building elements.	
	Rising sea levels	An increase in sea level will bring about more frequent and more severe flooding from high tides and storm surges, which may damage roads and buildings.	



# Our People

## In this section

- Diversity and Inclusion
- Employee Engagement and Wellbeing

## Diversity and Inclusion

GRI [3-3][405-1][406-1]

**D&I is an integral part of the fabric of SCCP. We attract, develop and retain talent from all countries, cultures, races, genders, abilities, beliefs, backgrounds, and experiences.**

In recent years, global regulators and standard-setting bodies have begun to focus more attention on diversity and inclusion ("D&I") disclosures, with SGX requiring issuers to disclose board diversity from 2022 onwards. Disclosures on D&I may also be part of the upcoming International Sustainability Standards Board ("ISSB") reporting requirement.

SCCP understands that D&I can strategically enhance SCCP's human capital and performance to achieve long-term corporate growth. With women accounting 64% of the staff strength and a diverse team from nine nationalities, this allows SCCP to

embrace the strengths that a diverse workforce brings. We seek to develop a skilled and motivated workforce by rewarding our employees fairly based on ability.

### EMPLOYEE PROFILE

As of 31 December 2022, there were 42 employees in Singapore. All our workforce is hired on a permanent and full-time basis, where female and male employees composed 64% and 36% of the entire staff population respectively. There were no non-guaranteed hours per employee. The breakdown of SCCP's employee profile in various diversity categories can be found in pages 44 to 45.

### POLICIES AND PRACTICES

SCCP seeks to create a respectful culture that embraces D&I. Our Diversity, Equality and Inclusion Policy ensures all employees enjoy equal rights and access to employment by accommodating individual differences.

Our whistleblowing channel is open to all employees who wish to report any behaviour that violates our commitment to D&I. If there is any significant breach of the D&I policy, it will be escalated to the BOD and follow-up actions will be taken immediately to protect our employees from any inequality or discrimination.

To track the effectiveness of the management of D&I, the ESG team performs internal monitoring process, such as an annual employee satisfaction survey, to ensure that the organisation is taking the right

steps in creating and maintaining an inclusive and harmonious workplace. Our ESG team also gathers feedback from our colleagues to assess the effectiveness of the management of D&I.

SCCP believes in creating a workplace that values and fosters diversity, equality, and inclusivity. This is essential in promoting an environment in which our colleagues can thrive. We have a zero-tolerance policy against discrimination and harassment of any kind towards any employee. It is our commitment and in our policy to ensure that we promote equal opportunities, and that no employee receives less favourable treatment or is unlawfully discriminated against on grounds of disability, gender identity, sex, sexual orientation, marital status, race, colour, religious convictions, age, nationality, or ethnic origin.

## TARGETS AND PERFORMANCE

In FY2022, there was no incident of discrimination noted. Through our policies and practices, we aim to maintain this for FY2023.

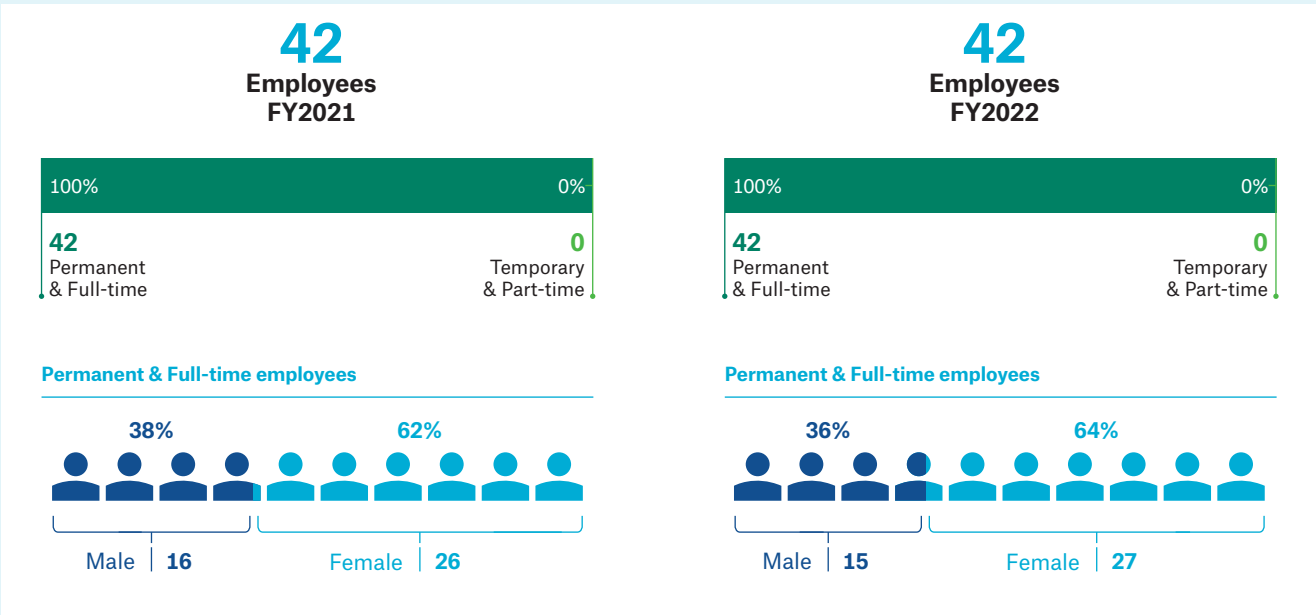




# Diversity and Inclusion

GRI [3-3][405-1][406-1]

Figure 16: Breakdown of Employees by Contract (Permanent / Temporary), Employment Type (Full-time / Part-time), and Gender for FY2021 and FY2022





# Employee Engagement and Wellbeing

GRI [3-3]

**SCCP strives to impact our people positively through employee satisfaction and growth. This helps to improve employee productivity and retain key human capital, which is indispensable to the sustainability of our business operations and the protection of our stakeholders' interests. We also seek to empower every individual to reach their full potential and achieve their ambitions.**

## POLICIES AND PRACTICES

SCCP is committed to ensuring proactive engagement with our employees. Our Staff Handbook was developed to communicate employee entitlements (e.g., annual leave and holidays) and expense policy and procedures. Existing policies pertaining to employee engagement and wellbeing are reviewed regularly to identify areas for improvement and develop corresponding actions or remedies if needed.

SCCP's compensation policy is overseen by the BOD. During the term of employment and subject to the

employee's continued employment with SCCP, all employees are eligible to receive base compensations as per the terms in the employment agreements which include fixed pay, discretionary bonuses and employee wellness benefits, as applicable. As base compensation is not tied to the sales performance of time sensitive financial activities, our compensation policy does not encourage undesirable behaviour or inappropriate activities. Under our Code of Ethics Policy, employees are expected to act with integrity and uphold the highest values in their actions and behaviour.

To better track our employees' engagement levels and capture their feedback on working at SCCP, we conduct an employee satisfaction survey annually and strive for maximum survey participation. The survey results are reviewed annually to demonstrate the effectiveness of SCCP from within, anticipate potential issues, and provide effective data to support management strategies. The survey is also used as a tool to understand our employees better so that SCCP can assist in their professional development. The feedback and results are shared with the BOD for their consideration.



SCCP's volunteering session at The Food Bank Singapore

Employee feedback is considered seriously. To address specific issues that have been raised, employee-centric initiatives are introduced and/or tweaked as necessary. For instance, we built shower facilities and outdoor fans at the headquarters office, and introduced oat milk as a non-diary beverage option in FY2022.

The BOD's performance in overseeing the management of SCCP is evaluated through feedback channels such as investor communications, employee satisfaction survey, and ad-hoc one-on-one meetings. There is no formal evaluation process to evaluate the governance body's performance.

We also focus on upskilling and coaching our employees to make progress in their careers. To cultivate employees' sustainability awareness and equip them with necessary sustainability knowledge, we conduct ESG trainings at least once a quarter, or as needed according to different ESG topics. Training topics in FY2022 included green building features and initiatives, green data centres, sustainable finance, and ESG asset case studies. We will continue to train our employees to ensure that they are well informed on SCCP's sustainability and environmental initiatives and are able to effectively contribute to the organisation's ESG efforts and meet our investors' expectations. If there are new policies

rolled out which are applicable to asset management, training will be provided to ensure that the deal team is aware of how to integrate them into the investment and integration process. Additionally, the ESG team prepares and circulates a fortnightly in-house ESG news roundup to keep the organisation abreast of global ESG developments.

Besides internal training, our colleagues are encouraged to sign up for paid seminars and conferences as well as any industry training that is relevant to their work. All costs and fees will be borne by SCCP.

## TARGETS AND PERFORMANCE

### HEALTH, SAFETY, AND WELLNESS

Recognising that a safe and health work environment is fundamental to good business management and employee relations, we strive to provide a safe and healthy work environment that ensures and improves employees' physical and mental wellbeing. In FY2022, we formalised an Occupational Health and Safety Policy as part of our commitment to achieving robust practices in the management of our safety and health responsibilities. There were zero workplace injuries and illnesses noted in FY2022, and we are committed to maintaining this target.

In FY2022, we met our target to conduct at least two corporate wellness and team bonding activities, such as a mindfulness workshop and reintroducing a company retreat to build camaraderie. SCCP targets to continue this practice as part of its commitment to support its colleagues' physical and mental wellbeing.

### EMPLOYEE ENGAGEMENT

In FY2022, 74% of our colleagues participated in the annual employee satisfaction survey. Due to staff movement for the year, there was a decrease in the rate of participation rate as compared to FY2021. We will review our survey approach and seek stronger participation for FY2023.

SCCP recognises the importance of corporate charity partnerships. In FY2022, we developed a Community Investment Programme and formalised a Social Enterprise Policy to contribute back to local communities in a holistic and structured manner aligned with the firm's causes. In addition, we clocked more than 100 hours of corporate volunteering hours and made donations to over five beneficiaries. Going forward, we aim to strengthen our Community Investment Programme and continue conducting regular corporate volunteering events to foster the spirit of giving back. Details can be found in pages 12 to 23.



# GRI Content Index

SCCP has reported the information cited in this GRI content index for the period from 1 January 2022 to 31 December 2022, with reference to the GRI Standards and its latest Universal Standards 2021.

GRI Standards Disclosures		Report Section / Remarks	Page Reference
<b>General Disclosures</b>			
<b>The Organisation and its Reporting Practices</b>			
2-1	Organisational details	Board Statement, Corporate Profile	00, 03
2-2	Entities included in the organisation's sustainability reporting	About the Report	02-03
2-3	Reporting period, frequency and contact point	About the Report	02-03
2-4	Restatements of information	NA	NA
2-5	External assurance	About the Report	02-03
<b>Activities and Workers</b>			
2-6	Activities, value chain and other business relationships	Corporate Profile, Stakeholder Engagement	03, 28-29
2-7	Employees	Diversity and Inclusion	42-45
2-8	Workers who are not employees	Diversity and Inclusion	42-45
<b>Governance</b>			
2-9	Governance structure and composition	Board Statement, Sustainability Governance	00, 05
2-10	Nomination and selection of the highest governance body	Sustainability Governance	05
2-11	Chair of the highest governance body	Sustainability Governance	05
2-12	Role of the highest governance body in overseeing the management of impacts	Board Statement, Sustainability Governance, Materiality Assessment	00, 05, 08-09
2-13	Delegation of responsibility for managing impacts	Sustainability Governance	05
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance, Materiality Assessment	05, 08-09
2-15	Conflicts of interest	Sustainability Governance	05
2-16	Communication of critical concerns	Ethics and Anti-Corruption	26-27
2-17	Collective knowledge of the highest governance body	Sustainability Governance	05
2-18	Evaluation of the performance of the highest governance body	Employee Engagement and Wellbeing	46-47
2-19	Remuneration policies	Employee Engagement and Wellbeing	46-47
2-20	Process to determine remuneration	Employee Engagement and Wellbeing	46-47
2-21	Annual total compensation ratio	Figures are confidential	NA
<b>Strategy, Policies and Practices</b>			
2-22	Statement on sustainable development strategy	Board Statement, Message from the CEO & Chairman, Sustainability Vision	00, 01, 06-07
2-23	Policy commitments	Our Sustainability Approach, Respective sections for material topics	04-11, 24-47
2-24	Embedding policy commitments	Our Sustainability Approach, Respective sections for material topics	04-11, 24-47
2-25	Processes to remediate negative impacts	Respective sections for material topics	24-47
2-26	Mechanisms for seeking advice and raising concerns	Ethics and Anti-Corruption	26-27
2-27	Compliance with laws and regulations	Compliance with laws and regulations	25
2-28	Membership associations	Asia Pacific Real Estate Association ("APREA"), Asian Association for Investors in Non-Listed Real Estate Vehicles ("ANREV"), HOFTEL, Pension Real Estate Association ("PREA"), Private Equity Real Estate ("PERE") Urban Land Institute ("ULI"), United Nations Global Compact ("UNGC")	NA

GRI Standards Disclosures		Report Section / Remarks	Page Reference
<b>General Disclosures</b>			
<b>Stakeholder Engagement</b>			
2-29	Approach to stakeholder engagement	Stakeholder Engagement	28-29
2-30	Collective bargaining agreements	NA. SCCP does not have employees covered by unions.	NA
<b>Material Topics</b>			
<b>Management Approach</b>			
3-1	Process to determine material topics	Materiality Assessment	08
3-2	List of material topics	Materiality Assessment	09
<b>Material Topic: Economic Performance and Risk Management</b>			
3-3	Management of material topics	Economic Performance and Risk Management	30-31
201-3	Defined benefit plan obligations and other retirement plans	Economic Performance and Risk Management	30-31
<b>Material Topic: Sustainable Investment</b>			
3-3	Management of material topics	Sustainable Investment	30-31
<b>Material Topic: Energy and GHG Emissions, Water, and Waste</b>			
3-3	Management of material topics	Energy and GHG Emissions, Water, and Waste	33-34
<b>Material Topic: Climate Change Resilience</b>			
3-3	Management of material topics	Climate Change Resilience	35-41
<b>Material Topic: Compliance with Laws and Regulations</b>			
3-3	Management of material topics	Compliance with Laws and Regulations	25
2-27	Compliance with laws and regulations	Compliance with Laws and Regulations	25
<b>Material Topic: Cyber Security and Data Privacy</b>			
3-3	Management of material topics	Cyber Security and Data Privacy	26-27
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cyber Security and Data Privacy	26-27
<b>Material Topic: Ethics and Anti-Corruption</b>			
3-3	Management of material topics	Ethics and Anti-Corruption	26-27
205-1	Operations assessed for risks related to corruption	Ethics and Anti-Corruption	26-27
205-2	Communication and training about anti-corruption policies and procedures	Ethics and Anti-Corruption	26-27
205-3	Confirmed incidents of corruption and actions taken	Ethics and Anti-Corruption	26-27
<b>Material Topic: Stakeholder Engagement</b>			
3-3	Management of material topics	Stakeholder Engagement	28-29
2-29	Approach to stakeholder engagement	Stakeholder Engagement	28-29
<b>Material Topic: Diversity and Inclusion</b>			
3-3	Management of material topics	Diversity and Inclusion	42-45
2-7	Employees	Diversity and Inclusion	42-45
2-8	Workers who are not employees	Diversity and Inclusion	42-45
405-1	Diversity of governance bodies and employees	Diversity and Inclusion	42-45
406-1	Incidents of discrimination and corrective actions taken	Diversity and Inclusion	42-45
<b>Material Topic: Employee Engagement and Wellbeing</b>			
3-3	Management of material topics	Employee Engagement and Wellbeing	46-47





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