CapitaLand Limited

Global Sustainability Non-Deal Roadshow (Virtual)

6th and 7th October 2020

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Agenda

- CapitaLand's Sustainability Journey
- CapitaLand Sustainability Master Plan 2030
- 2030 Sustainability Targets
- Pathways to 2030 Sustainability Targets
- Supplemental Information

A Sustainability First Mover

20 years from the formation of CapitaLand and counting…

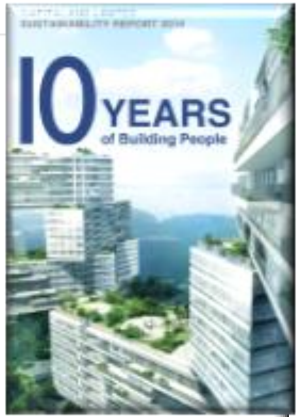
CapitaLand

Key Milestones

2000 CapitaLand started reporting on environmental and philanthropic activities

2006 Formation of CapitaLand Green Committee to spearhead groupwide initiatives globally. Environment & social key performance indicators established

2010 First Singapore listed company to publish a Global Sustainability Report (FY2009), referencing the Global Reporting Initiative (GRI)



2011 Externally assured CapitaLand's second Global Sustainability Report (FY2010)

2013 External assurance was further elevated to the AA1000 Assurance Standard

2015 Became signatory of the United Nations Global Compact

2019 Appointed a member of the ASEAN GRI Consortium

Stewardship and Leadership

STRONG LEADERSHIP COMMITMENT: Management's remuneration tied to sustainability KPIs

Strategic Sustainability Management Structure

Board of Directors

CapitaLand Sustainability Council
Strategic oversight of ESG policies and integration

CapitaLand Management Council
Strategic management of ESG implementation across the Group

Various Sustainability Work Teams
Involving business units and corporate departments, covering:
- Investments
- Environment, health and safety
- Innovation
- Stakeholder engagement
- Enterprise risk management

All Staff

CapitaLand Sustainability Council Members

Ms Goh Swee Chen
Council Chairperson
Non-Executive Independent Director

Executive Resource and Compensation Committee (Member); Nominating Committee (Member)

Mr Anthony Lim
Non-Executive Independent Director

Audit Committee (Member); Strategy, Investment and Finance Committee (Member)

Mr Jason Leow
President, Singapore & International

Mr Andrew Lim
Group Chief Financial Officer

Mr Manohar Khiatani
Senior Executive Director

Ms Lynette Leong
Chief Sustainability Officer

Mr Lee Chee Koon
Group Chief Executive Officer & Chairman of CapitaLand Management Council (CMC)

Members of CMC include top executives of CapitaLand Group

Accountability, Transparency and Disclosure

CapitaLand

OUR APPROACH: Adherence to global ESG standards in public reporting, external assurances, as well as participation in global ESG frameworks and indices

Reporting Standards

- Global Reporting Initiative (Since 2009)
- International Integrated Reporting Council (IIRC)Framework (Since 2015)

Frameworks/ Compact

- United Nations Global Compact (UNGC)
- United Nations Sustainable Development Goals (UNSDG)
- Taskforce on Climate related Financial Disclosure (TCFD)
- CDP

External Assurance

- ISO 14001
- ISO 45001 (OHSAS 18001)
- AA 1000 Assurance Standard
- International Standard on Assurance Engagements (ISAE) 3000

Indices:

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

2020 Most Sustainable Corporations in the World GLOBAL 100

MSCI 2019 Constituent MSCI ESG Leaders Indexes

GRESB

FTSE4Good

Enviroment

OUR TRACK RECORD

A Leader in Green Buildings

CapitaLand

>6 million m² of CapitaLand owned and managed global portfolio* achieved a green certification, with ratings such as Green Mark, LEED, BREEAM, CASBEE, EDGE, GBI, Green Star, China Star, IGBC, etc.

All Raffles City projects achieved LEED Gold, Silver or Green Mark GoldPLUS

Awarded **Building and Construction Authority, Singapore Green Mark Platinum Champion 2020** → Received over 130 BCA Green Mark Awards of which 24 are Green Mark Platinum – the highest rating

Utilities Cost Avoidance of **S$208 million** since 2009 due to operational efficiency

Six Battery Road, Singapore

1st Green Mark Platinum received for an operating commercial building, with the largest indoor vertical garden in 2010

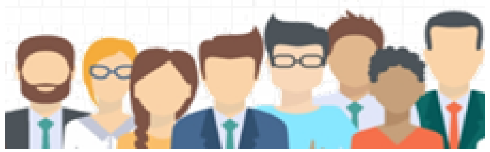
LogisTech, Singapore

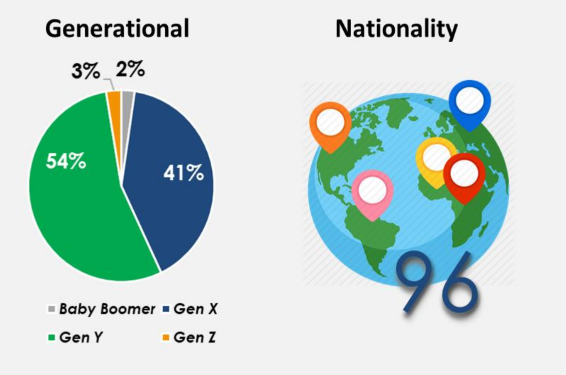
1st Super Low Energy certified logistics building in Singapore in 2020

* As of end December 2019

Proactive Stakeholder Engagement

Staff Diversity and Inclusion





> 30% of senior management executives are women

Equal opportunities and continual staff support to ensure engagement and skills relevance

Building Capability Framework

98% attended at least 1 learning event in 2019

S$5 million investment
to enhance the digital skills and competencies of more than 2,600 employees in Singapore over two years from 2019

Tenants and supply chain

Green Lease Programme

- To influence tenants in energy, water and waste management practices
- Guidelines covering energy and water conservation, proper waste management, green purchasing and better indoor environment quality rolled out to the Singapore retail malls and select office and business park properties

Supply Chain Code of Conduct

- Guidelines on operating responsibly, including zero tolerance in the areas of bribery and corruption, anti-child/forced labour, as well as environment, health and safety best practices, rolled out since end 2017

Stewardship and Transparency

CapitaLand

Upholding the highest governance standards to ensure best-in-class stewardship and transparency for the benefit of CapitaLand's stakeholders

SID SINGAPORE INSTITUTE OF DIRECTORS
Willis Towers Watson

Ranked #7 out of 704 companies in Singapore Board Diversity Index (2020) launched by Singapore Institute of Directors and Willis Towers Watson

SINGAPORE GOVERNANCE AND TRANSPARENCY INDEX (SGTI)

Ranked #4 out of 577 listed companies (Aug 2020) in leading index for **corporate governance practices** (Singapore-listed)

SIAS Securities Investors Association (Singapore)

CapitaLand led SIAS 20th Investors Choice Awards **2019 for fourth consecutive year with record 14 awards** across the Group, including:

1) Golden Circle Award (2019) - the highest honour accorded for Corporate Governance;
2) Most Transparent Company Award (Real Estate);
3) Singapore Corporate Governance Award (Diversity) (Runner-up)
4) Sustainability (Winner, Big Cap)

SINGAPORE CORPORATE AWARDS
CELEBRATING THE BEST IN CORPORATE GOVERNANCE

Best Managed Board, Gold Award for Companies listed S$1bn & above market cap

WORLD FINANCE CORPORATE GOVERNANCE AWARDS 2019

World Finance Corporate Governance Awards recognised CapitaLand to have **proven track record of excellence in corporate governance** (2019)

An Emerging Leader in Sustainable Finance in Asia

CapitaLand

S$1.8 billion raised in sustainable finance since 2018[1] ● Selected interest rates tied to sustainability performance

1st and largest sustainability linked loan in Asia's real estate sector (2018)

1st loan facility agreement referencing Singapore Overnight Rate Average (SORA) in Singapore (2020)

CapitaLand

Sustainability-linked loan with DBS	S$300M
Sustainability-linked Loans with CACIB, Natixis and Société Générale	S$300M
Green Loan with HSBC	S$250M
Green Loan with DBS	S$150M
Sustainability-linked Loan with UOB	S$500M
Sustainability-linked Loan with OCBC (S$150M referencing SORA)	S$300M

CapitaLand Mall Trust

Green Loan with OCBC	S$200M
Sustainability-linked Loan with UOB	S$200M

CapitaLand Commercial Trust

Green Bond (Sole lead manager/Bookrunner: HSBC)	JPY 10Bn
Green loans with HSBC, UOB and OCBC	S$600M

ascendas Reit A Member of CapitaLand

Green Bond (Sole lead manager/Bookrunner: OCBC)	S$100M
Green Perpetual Securities (Sole lead manager/Bookrunner: OCBC)	S$300M

Note:
1. For CapitaLand Limited only. Including CapitaLand Reits, sustainable financing totaled more than S$3.3 billion since 2018

Global Recognition

The consistent inclusion of CapitaLand in major sustainability indices is a testament to our steadfast commitment to ESG excellence

1st Singapore real estate company on the **Dow Jones Asia Pacific Sustainability Index**
11 years since 2009

5-star rating on the newly launched Global Real Estate Sustainability Benchmark (GRESB).
Global and Asia Leader in 'Diversified – Listed' category in 2019
9 years since 2011

Listed 7 years since 2014

1st Singapore real estate company in the **Dow Jones World Sustainability Index**
8 years since 2012

Global 100 Most Sustainable Corporations
8 years since 2012

MSCI World ESG
6 years since 2014
MSCI ESG Rating AA

CapitaLand Sustainability Master Plan 2030

Raffles City Hangzhou, China

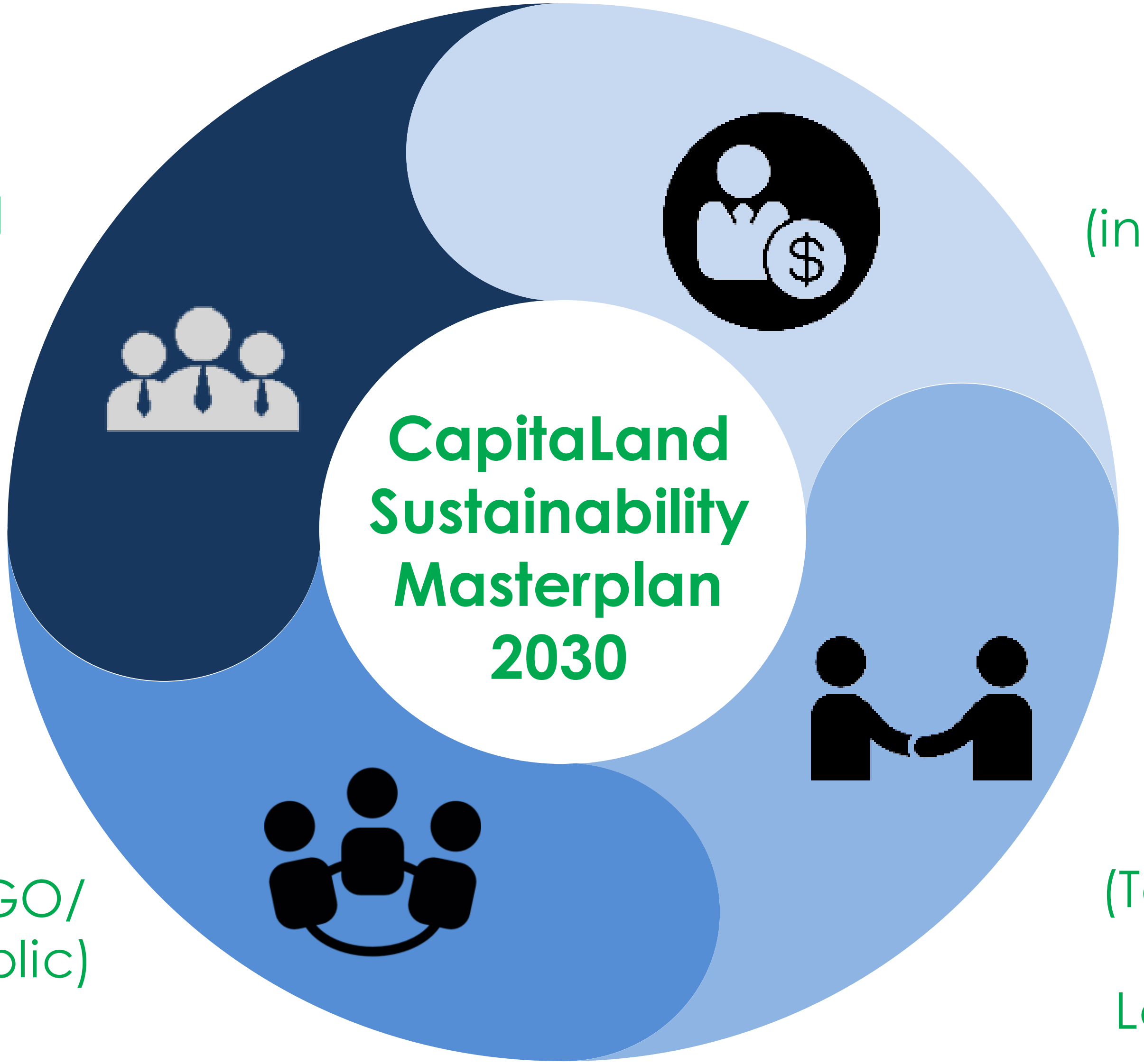
Sustainability is at the core of everything we do

We will grow in a **responsible** manner, deliver **long-term** economic value, and contribute to the **environmental and social well-being** of our communities.

Stakeholder-focused Sustainability Targets

People
(CapitaLand employees)

Investors
(including business partners)



Community
(Government/ NGO/ Supply Chain/ Public)

Customers
(Tenants/ Shoppers/ Home Owners/ Lodging Residents)

CapitaLand's 2030 Sustainability Master Plan Framework is Our Strategic Blueprint to Guide Our Efforts

CapitaLand

ENVIRONMENT	SOCIAL	MARKET LEADERSHIP
BUILD Portfolio Resilience and Resource Efficiency	**ENABLE** Thriving and Future-Adaptive Communities	**ACCELERATE** Sustainability Innovation and Collaboration

Anchored by strong Governance & sustainable financial performance

GENERATING VALUE IN SIX CAPITALS

Manufactured Capital Environmental Capital	Social and Relationship Capital Human Capital	Financial Capital Organizational Capital

Measured by **Return on Sustainability & global benchmarks**

Return on Sustainability

A new metric being developed to quantify CapitaLand's sustainability impact

BUILD, ENABLE, ACCELERATE sustainability targets generate value in the form of IIRC Framework's 6 Capitals

Capitals	Definitions
Environmental	The stock of natural resources and materials such as water, land and air used to create our products
Manufactured	Our buildings and operations that generate income
Human	Knowledge, skills, talents, experience, and motivation of our people
Social & Relationship	How we engage with stakeholders in the communities in which we operate
Organizational	Knowledge and resources used to gain a competitive advantage and grow our business
Financial	Economic resources to fund our business

Quantified By →

Return on Sustainability

A multi-stakeholder measure of value generated from investing in sustainability

2030 Sustainability Targets

Funan, Singapore

BUILD
Portfolio Resilience and Resource Efficiency

CapitaLand

Low Carbon Transition

- Transition to a low-carbon business and set science-based targets for a well-below 2°C scenario

Water Conservation And Resilience

- Reduce water consumption intensity
- Water risk mitigation, e.g. flood

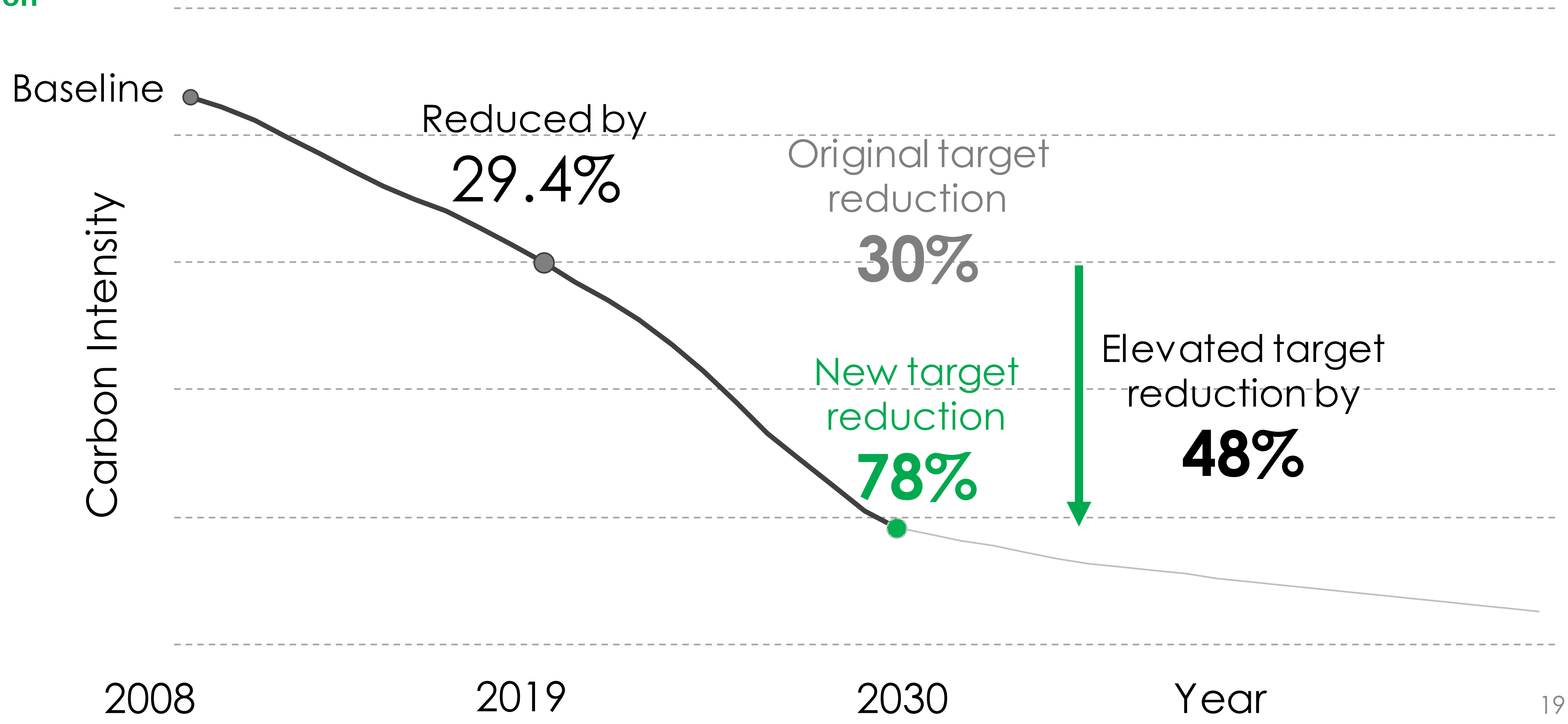
Waste Management and Circular Economy

- Circular economy through reduce, reuse & recycle
- Embodied carbon in materials

BUILD
Portfolio Resilience and Resource Efficiency

CapitaLand

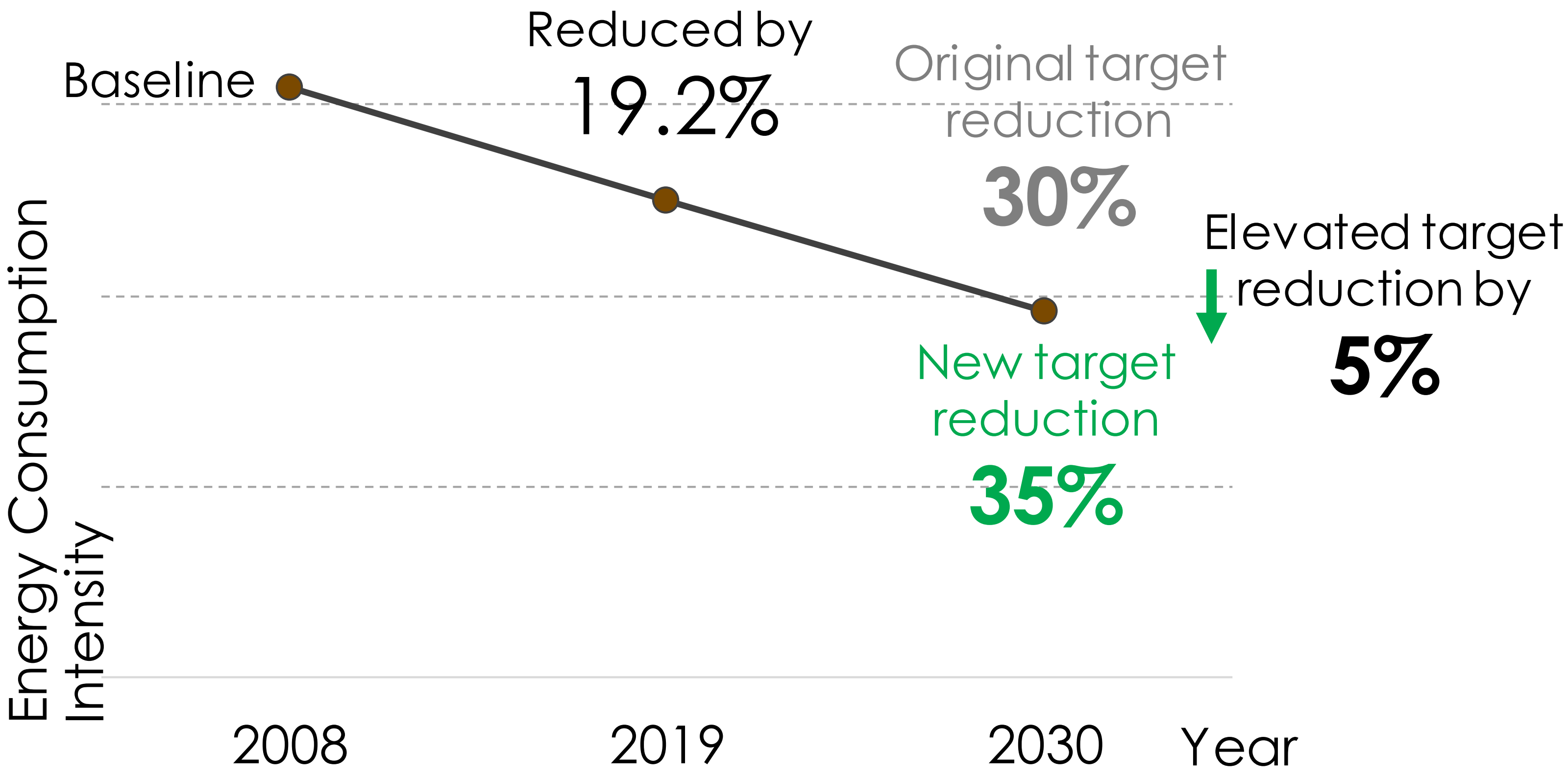
Low Carbon Transition



BUILD

Portfolio Resilience and Resource Efficiency

Low Carbon Transition



NEW TARGET

35% of electricity consumption from **renewable sources**

Low Carbon Transition

Case Study: Renewable Energy in Singapore & India

SINGAPORE

- Partnered Sembcorp Industries to install >21,000 rooftop solar panels on 6 CapitaLand properties and will generate >10,000 MWh of energy annually
- CapitaLand's 4 corporate offices will be 100% powered by renewable energy by end 2020 (of which 3 offices will be powered by renewable energy, generated at the 6 properties)

INDIA

- Rooftop solar panels installed at International Tech Park Bangalore, International Tech Park Chennai, CyberVale IT Park in Chennai and CyberPearl IT Park in Hyderabad, will generate about 34,000 MWh of energy annually

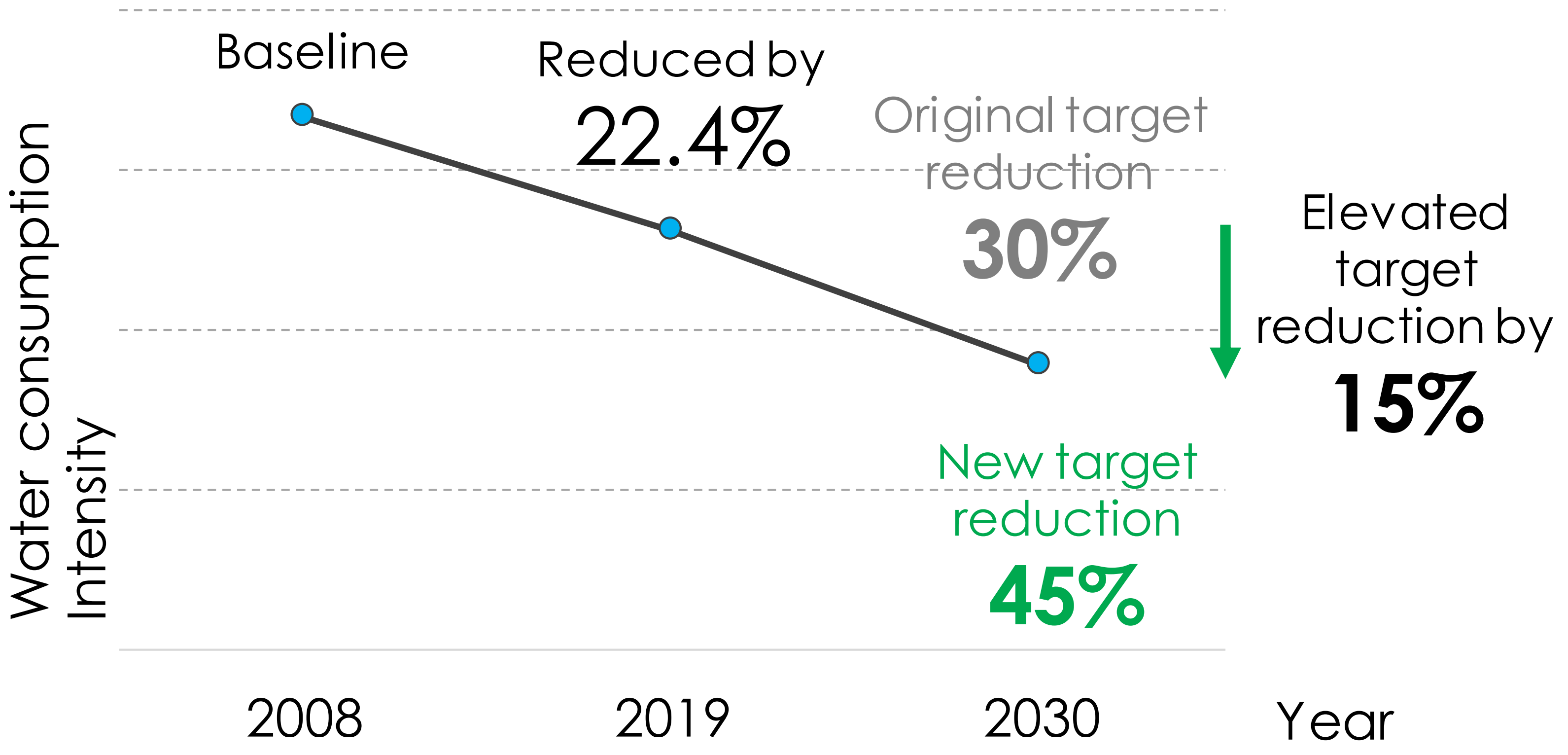
40 Penjuru Lane (Singapore)

International Tech Park Bangalore (India)

BUILD

Portfolio Resilience and Resource Efficiency

Water Conservation And Resilience



Waste Management and Circular Economy

New Targets

- **25%** recycling rate in operations
- **75%** waste diversion from landfill in construction sites
- **Embodied carbon target** to be set

Waste Management and Circular Economy

Case Study: Raffles City Changning

Gold and Silver LEED - CS (Leadership in Energy & Environmental Design - Core & Shell)

- About 92% regionally sourced materials (incl. concrete, glass, window frames)
- About 54% building materials used had recycled content
- 82% of construction waste was used on-site or recycled (diverted from landfill)



ENABLE
Thriving and Future Adaptive Communities

Dynamic Human Capital

- Equipping employees with future-ready skills under the CapitaLand Building Capability Framework (BCF)
- Diverse mix of employees in the Group

Healthy & Safe Buildings

- 'Safety culture' with zero fatality, permanent disability or major injury

Proactive Customer Relationship Management

- Strengthen customer relations and attain high levels of customer satisfaction
- Implement "green lease" programme

Robust Supply Chain Management

- Build collaborative relationships and influence our supply chain to make a positive impact on their sustainability performance

ACCELERATE
Sustainability Innovation & Collaboration

CapitaLand

Sustainable Operational Excellence

- Leverage on technology to elevate productivity, service quality and improve well-being and safety
- Lead in real estate industry best practices

Sustainable Finance

- 1st real estate company in Singapore to set a sustainable finance target:

S$6 billion

- This is triple the current quantum

Sustainability Innovation and Technology

- CAPITALAND SUSTAINABILITY X CHALLENGE launched to source global technologies and solutions
- **Innovation budget** to pilot sustainable technologies and solutions

Further Enhance Governance Standards

Maintain rigour in the zero-tolerance stance against any Fraud, Bribery and Corruption (FBC) in the conduct of the Group's global business.

Our FBC framework ensures FBC risks are managed in an integrated, systematic and consistent manner, including board oversight and senior management involvement.

CapitaLand Board Diversity Policy

- To include specific reference to **cultural and geographical background and ethnicity**
- To reference the Singapore Council of Board Diversity (CBD) **target for female on boards of listed companies of 30% by 2030**

Pathways to 2030 Sustainability Targets

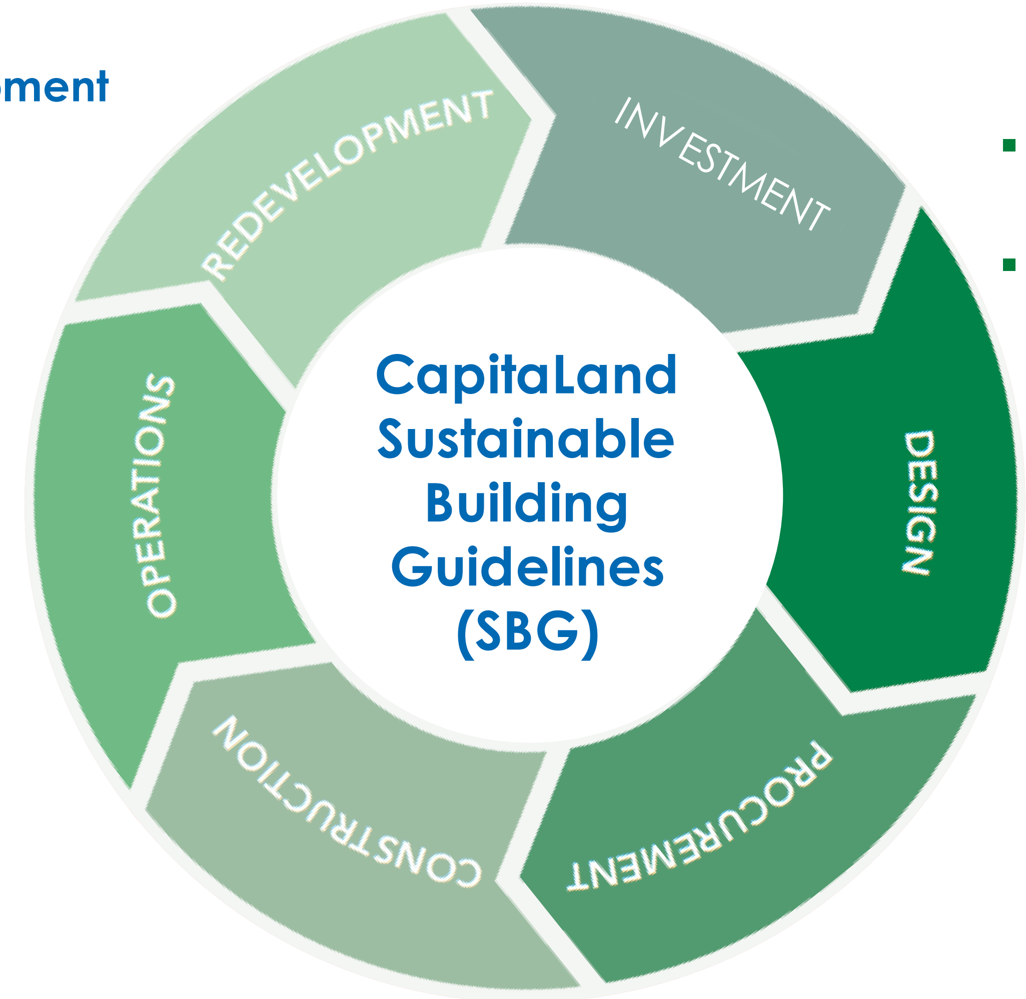
ONE@Changi City, Changi Business Park, Singapore

5 Pathways to 2030

Integrating Sustainability in CapitaLand's Real Estate Lifecycle

#3 Operations & Redevelopment

- Embed best practices for sustainable operational excellence
- Evaluate, monitor and report performance
- Evaluate lessons learnt and seek improvement



#1 Investment

- Conduct the new Environment, Health and Safety Impact Assessment (EHSIA) and quantify Return on Sustainability (ROS)
- Identify opportunities for innovation and value-creation
- ESG risk assessment and management

#2 Design, Procurement and Construction

- Design in accordance with CapitaLand Sustainable Building Guidelines
- Embed targets and operationalise
- Testbed innovations
- Adopt EHS best practices & appoint EHS certified main contractors
- Monitor and report performance, including embodied carbon of materials

Case Study: Funan

An integrated development with cutting edge solutions

Low Carbon Transition

Sustainability Innovation and Technology

1st retail mall to deploy a low global warming potential refrigerant chilled-water system

Water Conservation And Resilience

Sustainable Operational Excellence

Rainwater harvesting estimated to save 12.8 million litres annually

Healthy & Safe Buildings

Proactive Customer Relationship Management

- **4,000 sq ft urban farm** for public, **end-of-trip facilities for cyclists**
- **Green Lease** implemented

Robust Supply Chain Management

EHS certified main contractor

Sustainable Finance

Part of the CapitaLand Mall Trust Green Loan of S$200M issued in 2019

Strengthening Sustainability Innovation & Collaboration

CapitaLand

CAPITALAND SUSTAINABILITY X CHALLENGE

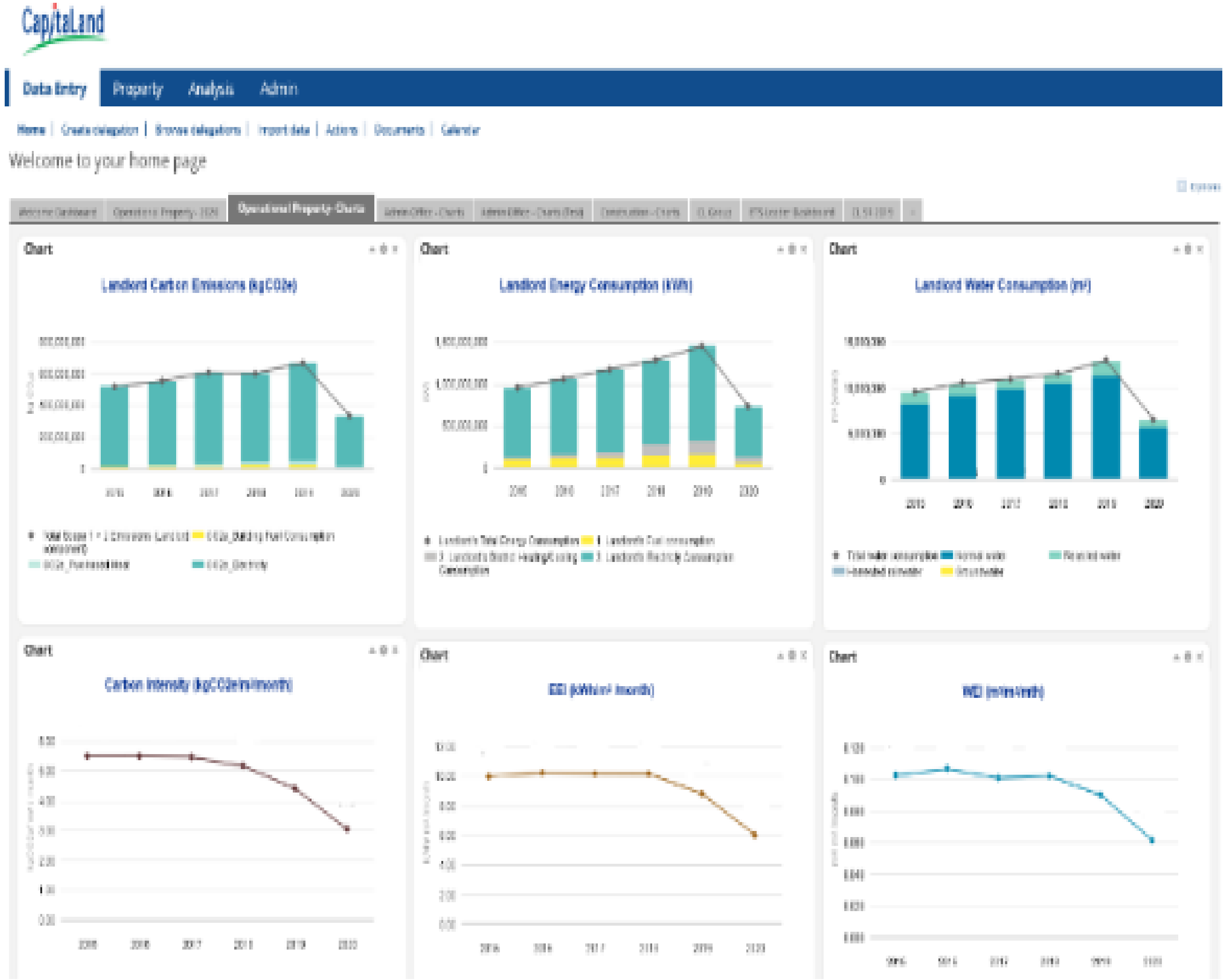
CapitaLand's first global sustainability focused platform to source for emerging sustainability technologies and solutions to accelerate the Group's progress in meeting the 2030 Sustainability Master Plan targets

Smart Urban Co-Innovation Lab (SmartLab)

A new innovation lab in partnership with **Infocomm, Media Development Authority (IMDA)** and **Enterprise Singapore** provides CapitaLand with a platform to support the group's innovation needs and catalyse new potential partnerships

Data Analytics

Over a decade of global environmental data with increasing indicators tracked and targets set overtime



CapitaLand Environment Tracking System (ETS)

- Implemented since 2007
- Data & documentation updated monthly/ quarterly
- Quarterly Management Reporting, tracked against targets
- Annual external audit to AA1000 Assurance Standard

Digital Roadmap

- To further enhance tracking of health and safety and other environmental data

Transparency Through Monitoring, Reporting and External Assurance

11 global sustainability reports published annually

Aligned to international disclosure frameworks and benchmarks including **GRI, International Integrated Reporting Council (IIRC) Framework, CDP, TCFD, UN SDGs**, with plans to align to **SASB**

Continued external assurance to AA 1000 Assurance Standard, International Standard on Assurance Engagements (ISAE) 3000, ISO 14001, ISO 45001 (OHSAS 18001)

Ramping Up Internal & External Stakeholder Engagement

- In June 2020, CapitaLand partnered with the Singapore National Environment Agency to roll out 11 **reverse vending machines** (RVM) at its Singapore malls
- Shoppers can receive STAR$® to redeem eCapitaVouchers and eDeals on the CapitaStar App. As of 31 Aug 2020, these RVMs collected more than 21,200 drink containers


From left: Ms Lynette Leong (Chief Sustainability Officer), Mr Lee Chee Koon (Group CEO) and Mr Andrew Lim (Group CFO)

- Around 900 CapitaLand staff across the globe tuned in to the virtual Fireside Chat with CapitaLand's senior management on 1 Oct 2020 to watch the launch of **CapitaLand 2030 Sustainability Master Plan** & **CapitaLand Sustainability X Challenge**

- Four **Sustainability Challenge Statement** workshops for Sustainability X Challenge involving about 40 global CapitaLand staff







Thank you

CapitaLand

Supplemental Information

CapitaGreen, Singapore

Our Response to COVID-19

One Pearl Bank, Singapore

COVID-19 Interruptions – Our Response

CapitaLand

Over S$300 Million[1] of COVID-19-related Support Committed

FOR TENANTS: Rental rebates and marketing assistance given to tenants across asset classes and geographies

FOR COMMUNITIES: More than S$6 million in donations and over 7,500 volunteer hours towards healthcare, caring for low-income families and frontline workers

Note:
1. On 100% basis YTD on rental support to our commercial tenants, excluding government subsidies

Proactive Management of Our Business

Ensuring Financial Resilience

Prudent Cash Management

- Disciplined reduction in operating costs and discretionary capital expenditure of **> S$200m**, with further cost cutting expected
- Lowered board fees and salaries for Board members and senior management
- Implemented wage freeze for all staff at managerial level and above

- Secured **>S$1.8b** of sustainability financing YTD 2020
- Lower overall implied interest rate of 3.0% achieved

Proactively shoring up liquidity

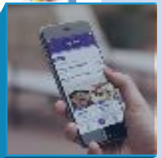
Note: All information as at 30 June 2020

Proactive Management of Our Business

Operational Readiness and Agility

Business Continuity Plan

- Activated since Jan 2020 to minimise impact to operations and critical activities
- COVID-19 BCP Committee set up to oversee and co-ordinate group-wide efforts

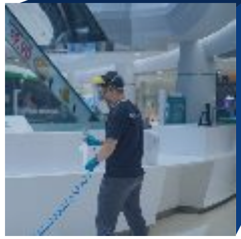


Accelerated Business Digitalisation

- Introduced e-commerce platforms for retailers and F&B operators in Singapore and China to boost shopping mall sales
- Enhanced features on CapitaStar App e.g. that enable house hunters to view CapitaLand's China residential offerings virtually

Innovative Tech Solutions to Enhance Safety at Our Assets

- Use of thermal scanners for temperature taking, anti-microbial coating for high contact areas, disinfection floormats, UV disinfection robots, PhotoPlasma technology to disinfect lifts etc



Ensuring Employees' Well-being

- Employee engagements through regular email updates, virtual townhalls, online learning and fitness workouts; and competitions
- Avenues for staff to seek financial and other assistance as well as healthcare hotlines

Who We Are

One of Asia's largest diversified real estate groups

Owns and manages a global portfolio of S$134.7 billion as at 30 June 2020

CapitaLand's portfolio spans across three key business segments of **Development, Fund Management** and **Lodging** comprising the following real estate asset classes:

- Residential, Commercial Strata & Urban Development
- Retail
- Commercial
- Business Park, Industrial & Logistics
- Lodging
- Fund Management

One of the largest real estate investment management businesses globally

7 Real estate investment trusts (REITs) and business trusts as well as over **20** private funds

Pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002

CapitaLand's REITs and business trusts include:

CapitaLand Mall Trust, Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust

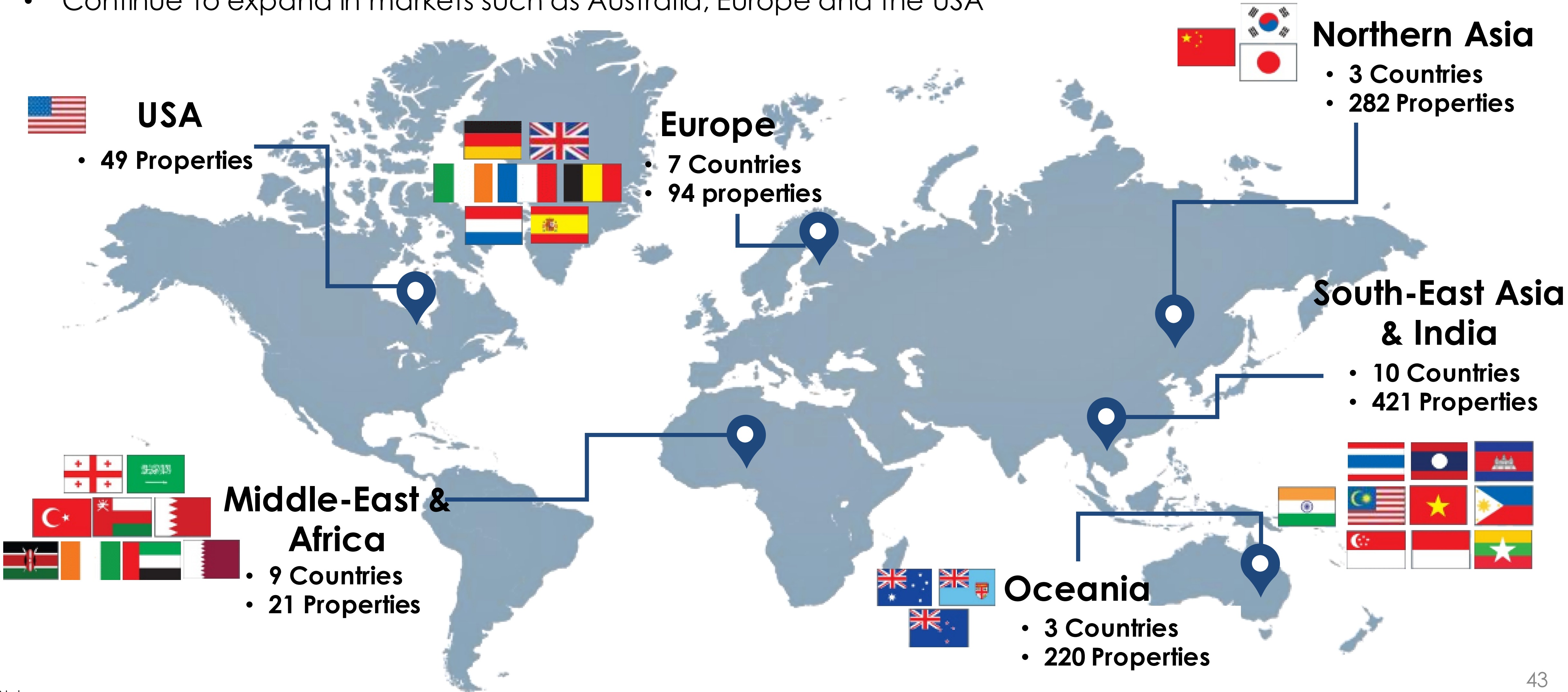
CapitaLand Home Page

About CapitaLand

One Pearl Bank, Singapore

Our Global Presence

- Business presence in more than 220 cities in over 30 countries
- Focus on Singapore, China, Vietnam and India as core markets
- Continue to expand in markets such as Australia, Europe and the USA

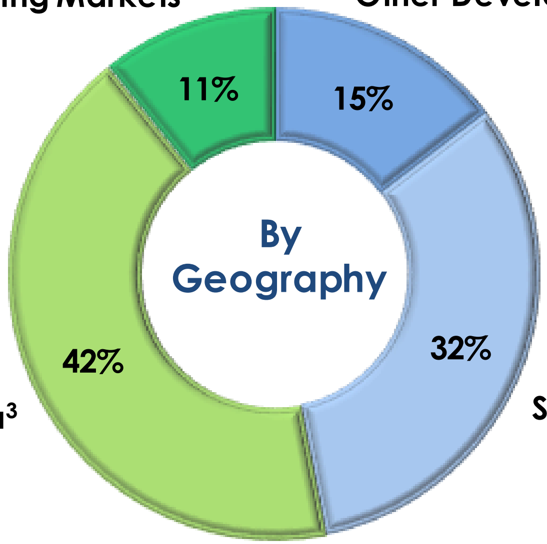


Note:
Properties refer to Retail, Commercial, Integrated Developments/ Urban Developments, Residential, Business Parks, Industrial & Logistics and Lodging.

Current Portfolio Allocation

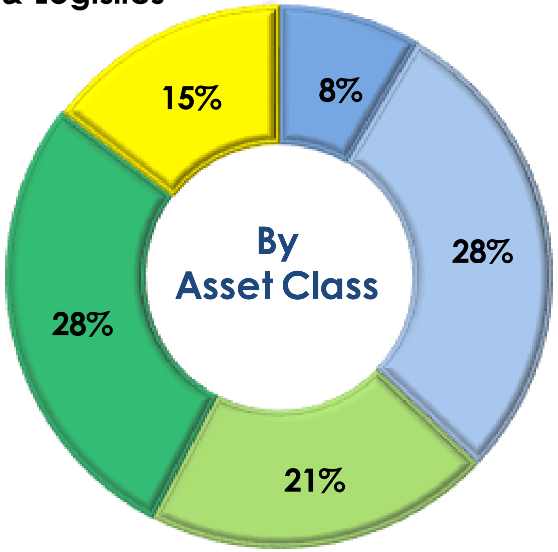
As at 30 June 2020

- Market leader with scale and depth across the entire real estate value chain
- Well-balanced between Developed Markets and Emerging Markets
- Diversification across geographies and asset classes



RE AUM[1]: S$134.7 billion

(As at 30 Jun 2020)



Notes:
1. Real Estate Assets Under Management refers to the total value of real estate managed by CapitaLand Group entities stated at 100% of property carrying value
2. Excludes Singapore and Hong Kong
3. Includes Hong Kong
4. Excludes China
5. Includes multifamily and hotels
6. Includes data centre

Our Business Structure

Development			Lodging	Fund Management	
China	**Singapore & International[1]**	**India**	**Lodging**	**CapitaLand Financial**	**Group Centre of Excellence**
Residential & Urban Development[2]	Residential	Business Park, Industrial & Logistics	Serviced Residence	Managers of 7 REITs & Business Trusts	Sustainability
Commercial & Retail	Commercial & Retail		Hotel	Managers of over 20 Private Funds	Customer Services & Solutions
Business Park, Industrial & Logistics	Business Park, Industrial & Logistics				Digital & Technology
1 REIT and 12 Private Funds	4 REITs and 8 Private Funds	1 Business Trust and 3 Private Funds	1 REIT and 2 Private Funds		

Fully integrated real estate platforms in core markets

Recurring income, balanced exposure in developed markets

High growth, new economy exposure

Global standalone platform[3]

Highly scalable standalone management platform

Holistic approach to key Group priorities

Complete Real Estate Value Chain

Fund Manager – Developer – Owner – Operator – Asset Manager

Notes:
1. Includes Vietnam, Malaysia, Indonesia, Europe, U.S., Australia, Japan and South Korea
2. Urban Development refers to the Sustainable Urban Development (SUD) business
3. Present in more than 30 countries

Thank You

For enquiries, please contact Ms Grace Chen, Head, Investor Relations
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