

## CDL Integrates SDGs & TCFD for Concrete Actions

City Developments Limited (CDL) published its latest Integrated Sustainability Report 2018: On Track To CDL Future Value 2030. The report shows the eco-developer's progress towards its material Environmental, Social and Governance (ESG) goals and targets established under the CDL Future Value 2030 sustainability blueprint.

Launched in 2017, the future-fit blueprint underpins CDL's ESG integration of more than 20 years, and drives its integrated sustainability strategy towards 2030 – a milestone year for global sustainable development, climate agreement and green building agenda.

Alignment with 10 Relevant Sustainable Development Goals (SDG)

Since 2016, CDL has taken the initiative to align its material issues with the SDGs by effectively managing its material ESG issues and building innovative collaborations across sectors. With the introduction of CDL Future Value 2030, the company has further aligned its long-term ESG goals and targets to 10 relevant SDGs. By tracking and reporting the progress of its own ESG goals and targets, CDL seeks to measure its contribution towards these global goals.

Adoption of the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

In its latest Report, CDL is among the first few Singapore companies to voluntarily publish its climate-related financial disclosures in four key areas – governance, strategy, risk management, metrics and targets as recommended by the TCFD. The company also commenced a climate change scenario analysis in line with the Task Force's recommendations. Slated to complete in mid-2018, the study assesses climate-related risks and opportunities across CDL's key portfolio in major markets under different scenarios, to better inform its strategy in managing the financial impacts that climate change will have on its business.

On Track to Achieving 2030 ESG Goals & Targets – Enhancing Financial, Manufactured, Natural and Social and Relationship Capital:

- Issued the first Green Bond by a listed Singapore company, raising S\$100 million for CDL's green building efforts
- Over S\$20 million savings in electricity bills as a result of energy-efficient retrofitting and initiatives implemented for eight CDL-managed commercial buildings from 2012 to 2017
- Created Singapore's first major cross-sectoral partnership for sustainable development – the zero-energy Singapore Sustainability Academy which held 71 capacity building programmes and events within six months of opening
- 32.8% reduction in carbon emissions intensity from 2007 levels, on track to meet its 38% target for 2030
- 27.3% reduction in energy use intensity from 2007 levels, achieving its 25% target for 2030 ahead of time
- Achieved its 100% target for tenant participation in CDL Green Lease Partnership Programme
- Grew its portfolio of Green Mark1 certified buildings to 75%, on track to meeting its 80% target for 2030

A comprehensive materiality assessment was conducted to reassess and prioritise CDL's material ESG issues in this Report. The study considered feedback from 160 stakeholders and advice from an expert panel comprising senior representatives from the International Integrated Reporting Council (IIRC), World Green Building Council and National University of Singapore's Asia Pacific Centre for Environmental Law.

This is CDL's eleventh dedicated sustainability report. It continues to be aligned with the Global Reporting Initiative Standards and IIRC's Integrated Reporting principles which CDL has adopted since 2008 and 2015 respectively. To ensure accuracy and transparency, the Report is independently assured by Ernst & Young in accordance with ISAE 30002, and its greenhouse gas emissions disclosures are externally verified in accordance with ISO 14064.

The full report is available at CDL's dedicated sustainability microsite: [www.cdlsustainability.com](http://www.cdlsustainability.com)

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1 Awarded by the Building and Construction Authority of Singapore

2 International Standard on Assurance Engagements 3000 (Revised)

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