



2020

# GLOBAL ESG Report

# Introduction

GLP is deeply invested in fueling the businesses that make the modern world run more efficiently. From expertly investing capital to efficiently operating our business, we take a thoughtful, innovative and sustainable approach to growth and value creation for our customers and investors.

We have a global presence with 68 offices in diverse markets across APAC, Europe and the Americas representing dozens of cultural backgrounds that share the same values and vision. Our ability to think globally and act locally differentiates us and provides us the ability to transfer knowledge and share insights from our markets to build a stronger and more diverse global business.

## Overview of GLP

**Over \$100B**  
AUM

**67**  
REAL ESTATE AND PRIVATE EQUITY FUNDS

**68**  
OFFICES IN 17 COUNTRIES

**55%**  
OF GLOBAL POPULATION

**75%**  
OF GLOBAL GDP

## Logistics real estate business

**\$61B**  
AUM

**68M**  
SQM

**23**  
LOGISTICS & REAL ESTATE FUNDS

**2,500**  
COMPLETED PROPERTIES

**1,800**  
GLOBAL CUSTOMERS

Unless otherwise noted this report represents GLP's ESG Policy and initiatives from January 1 to December 31, 2020, and currency is in USD.

# KEY 2020 ESG ACHIEVEMENTS

Launched a new ESG policy and expanded our ESG due diligence process.

Climate change and risk management are our highest priority, so we put in place a more comprehensive set of environmental, social and corporate governance considerations into our investment review process to support our transition into a more sustainable business and to protect our investors from associated risks.



## Achieved the world's first building verified as **Net Zero Carbon** for Construction using the UKGBC Net Zero Carbon Buildings Framework Definition

Previous GLP developments had as much as 12% less embodied carbon and 15% less designed operational carbon than a regulation-compliant warehouse. Through this refined construction process, Magnitude 314 achieved 25.8% less embodied carbon and 26.9% less operational carbon than a standard logistics building.



## **17%**<sup>1</sup> of GLP buildings are green certified<sup>2</sup>

GLP pursues various globally recognized green building certifications across its markets and aims to build and operate its assets within guidelines set by these organizations. Globally we market specific green building design guides and certify to the standards of LEED, BREEAM, HQE, DGNB, CASBEE, BELS, China Three Star and IFC EDGE.



## Reached **224 MW** solar power generating **235,000 MWh**

GLP increased its solar capacity by 137MW, driven by our team in China which expanded its solar rooftop capacity by more than 700% year on year. Today GLP's rooftop solar capacity can power more than 30,300<sup>3</sup> households a year.



## Provided more than **10,000** local jobs in Harborough

Magna Park Lutterworth is GLP Europe's flagship development and the blueprint for future large-scale logistics parks. Impressive in its size and scale, the 1,500-acre site offers more than 892,000 sqm of sustainable logistics space and accommodates 38 buildings. As well as pushing the boundaries of innovation and sustainability, Magna Park Lutterworth is also exemplar of our approach to creating excellent working environments and building meaningful relationships with the surrounding community. Magna Park Lutterworth provides more than 10,000 jobs, accounting for more than 20% of all employment in the Harborough area.



## Partnered with CATL for a **clean energy future**

GLP established a joint venture with Contemporary Amperex Technology Ltd. (CATL), the world's leading battery provider and the largest maker of electronic vehicle batteries, to expand the use of new energy in logistics and transportation. The partnership will support GLP's objective to reduce dependency on fossil fuels in the logistics supply chain which will make our business more efficient and environmentally friendly.

<sup>1</sup>Correction: previously reported figures included assets under auditors review and have been removed to accurately represent total green building certifications received in 2020.

<sup>2</sup>By gross floor area (GFA) as of December 31, 2020.

<sup>3</sup>Calculated using the US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator; based on average U.S. households.

# MORE KEY 2020 ESG ACHIEVEMENTS



## Collaborating with customers on sustainability

As a customer centric business, we know sustainability is an essential part of our customers' businesses. Last year we rolled out sustainable building guides in multiple markets to continue helping our customers achieve their sustainability goals that incorporate elements like increased insulation, LED lighting, water refuse systems, solar and renewable energy, biodiversity and green fields surrounding buildings, exterior colors harmonized with landscapes and more. We also collaborated with customers on disaster and emergency response planning and the transportation of emergency relief supplies to support local communities.



## Launched a learning platform with over 100 programs and courses on **diversity and inclusion**

We encourage our colleagues to never stop learning at GLP. Last year, our global talent development team launched a platform with over 5,000 courses to support our colleagues with continuous learning through engaging online development programs. The platform includes over 100 diversity and inclusion programs and courses to engage and inform global team members, enhance global alignment and strengthen overall organizational culture.



## Supported **24,000** students in **56** schools in China

Our Spring Charity Foundation supports music and English programs to help rural students, university trainee teachers and local teachers build confidence and develop skills to help support future generations and local economies. The program was launched in 2014 with six schools and 1,000 students.



## Raised more than **\$2.3 billion** of sustainability linked loans and green bonds

As a testament to our sustainability efforts, over the last 18 months GLP raised more than \$2.3 billion<sup>3</sup> in sustainability linked loans and green bonds. Notably, GLP J-REIT (TSE: 3281) was the first logistics J-REIT to launch a green bond targeted at retail investors and also launched the first sustainability bond in the J-REIT market.

<sup>3</sup>As of June 3, 2021.



“ We have been a people-focused business since our founding, but our focus on health and safety during the pandemic was a strong reminder that to build a lasting and sustainable business, people matter the most.

## Letter from our CEO

Ming Z. Mei, Co-Founder and CEO, GLP

During 2020 we took our sustainability responsibilities to the next level, spending the majority of the year evaluating what we had accomplished and where we need to go next to get to our goal of being carbon neutral. As global leaders and pioneers in our industry we have a responsibility to our shareholders, investors, customers, partners and ourselves to be ambitious in our sustainability efforts and we plan to deliver on that responsibility.

To guide our efforts, we renewed our commitment to sustainability by expanding our ESG policy to better integrate policies and procedures into our business and investment decisions. Notably we developed a new ESG due diligence process that covers more environmental and social risks and opportunities and improved our ESG governance to a level equal to our ethical standards and company values.

In this report, you will have an opportunity to review changes we have made to our business, transparency into our approach and the great strides we have made to reduce our impact on the environment and support local communities. Every year we have an opportunity to build on what we learned the year before and our ESG program is no exception.

Our biggest area of focus is reaching Net Zero and we are focused on two areas that we believe will have dramatic impact on our carbon emissions – reducing carbon output in development and operations and reducing energy dependency through increased energy efficiency and renewable energy sources. In 2020, we made progress on these goals:

- Our Magnitude at Magna Park, Milton Keynes in the UK was verified as Net Zero Carbon for Construction and achieved a 25.8% saving in embodied carbon and a 26.9% savings in designed operational carbon;
- Increased our global solar power capacity by 157% year-on-year;
- Added more than 200 sustainable building certifications into our global portfolio;
- Formed a partnership with CATL, the world's leading battery provider and the largest maker of electronic vehicle batteries to expand the use of clean energy in logistics and transportation and more.

The global pandemic has been extraordinary and challenging for everyone in our community and it put the health and safety of our people at the forefront of every discussion and decision. We have been a people-focused business since our founding, but our focus on health and safety during the pandemic was a strong reminder that to build a lasting and sustainable business, people matter the most.

There is more work to be done, but the focus on ESG gives our team a great sense of purpose and I'm finding the challenge energizing and motivating.

# Guided by Our ESG Principles

Our ESG Policy is designed to support our progress in developing ESG commitments, better integrate ESG into our overall business and investment decisions and monitor and report on our commitments. We are committed to making sustainability a core component of our business in order to build a more sustainable and resilient future. The intent of GLP's sustainability commitment is to implement our unique ESG Sustainability Principles that support our policy.

## Develop and actively manage the sustainability of our assets across their lifecycle.

### Global carbon reduction efforts

Reducing carbon emissions is our biggest area of focus and will be for many years to come. GLP is working towards becoming a carbon neutral business by refining our construction process to reduce embodied carbon, investing in energy-efficient measures, capital improvements and new technologies to improve the energy performance of our assets and adding renewable energy capabilities across our properties to achieve operational carbon neutrality in many of our logistics real estate parks. We use various methods during the construction process to reduce carbon emissions:

- Ground Granulated Blastfurnace Slag (GGBS) concrete
- Steel roofs and wall cladding
- Pad foundations
- Precision cut-and-fill
- Ground stabilization
- Responsibly sourcing natural, untreated timber and more

As we progress on our journey, we will look to establish a greenhouse gas (GHG) emissions target approved by the Science-Based Targets initiative (SBTi) at Scopes 1, 2 and/or 3 that will disclose our commitment and targets to achieve Net Zero. This will be accomplished by continuing to reduce GHG emissions and implementing methods of removing carbon dioxide from the atmosphere.

# Magnitude: A pioneering Net Zero building

The opening of Magnitude at Magna Park, Milton Keynes, UK is a big step forward for GLP and the logistics real estate sector as we look to reduce our carbon emissions. Every aspect of the project, from the initial concept through acquisition of the site to design, planning, construction, fit out, and opening, was focused on delivering a great building but one that was also a case study for how we can build more sustainably.

The UKGBC (which forms part of, and is recognized by, the World Green Building Council) have devised a framework for Net Zero Carbon consisting of three scopes: Embodied Carbon, Operational Carbon and Whole Life Carbon.

Magnitude achieved a 25.8% saving in embodied carbon and a 26.9% saving in designed operational carbon. Previous GLP developments had as much as 12% less embodied carbon and 15% less designed operational carbon than a regulation compliant warehouse.

## Highlights



Maximized natural lighting for cost cutting and health and well-being and used LED lights for all artificial lighting



Inclusion of photovoltaics and solar thermal heating to cut costs and carbon emissions



Local colleagues including armed forces veterans hired



Assessed using the Real Estate Social Value Measurement Methodology, (RE TOMs<sup>4</sup>); 2.0 designed especially for real estate and construction



Harvesting rainwater to reduce dependency on local water supply and using 'grey' water for toilets, irrigation and washing vehicles



Using analytics to monitor the lighting systems to reduce costs and improve environmental impact of the site



The project delivered £4.8 million social and economic value to the local community



Used GGBS (Ground Granulated Blastfurnace Slag) in the concrete as a cement replacement to reduce embodied carbon of the concrete



Regionally sourced landscaping to support local biodiversity and create a better place to work and do business



Responsibly sourced natural, untreated timber to create a natural, less stressful working environment



Installation of smart meters to monitor energy



Promoting biodiversity by planting local varieties of trees and, where we can, we place beehives to help pollinate the local landscape

<sup>4</sup>Themes, Outcomes and Measures

# Renewable energy

The growing global demand for low-carbon and renewable energy has led to continued growth opportunities for GLP buildings which are sources of renewable energy generated by rooftop photovoltaic (PV) panels.

Globally in 2020, we had 224 megawatts (MW) of solar panels installed over approximately 120 properties that cover 2.4 million square meters (26 million square feet). These panels generate over 235,000 megawatt hours (MWh) annually and reduces CO2 emissions equivalent to that generated by more than 30,300 homes<sup>4</sup> in one year. The clean energy produced is sold back to utility companies or our tenants, reducing the strain on local electricity grids. It is one and is another way we support our customers and their sustainability goals.

**224 MW**

of solar panels installed in 2020 globally



**120**

properties with solar panels installed

**2.4 million**

square meters of solar panels installed

**235,000 MWh**

generated annually

## Powering logistics and data centers with renewable energy in China

We have 224 MW of solar installed capacity producing approximately 235,000 MWh annually which means we can power a significant portion of the logistics parks operations from the clean energy generated by solar. For our data centers, which are a high-energy-consuming industry, we are using technology and smart design to reduce power consumption and have deployed photovoltaic (PV) power generations in the data centers to reduce consumption in meaningful amounts.

## Nike distribution centre, Brazil

GLP and DHL have teamed up to make Nike's distribution center one of the most sustainable storage facilities in Brazil. GLP Louveira VII is fitted with 785 kW of rooftop solar panels, the highest for a logistics asset in the country. The installed panels generate approximately 100,000 kWh a month representing almost 100% of the facility's energy needs. GLP Louveira VII is operated by DHL and serves as Nike's regional distribution center with more than 50 thousand pallet positions and serves authorized retailers and self-owned stores in Brazil while also meeting DHL and Nike's sustainable emission reduction targets. The facility is LEED Gold E&B certified and provides a dedicated charging point for electric vehicles (EV) and other innovative, technology-led environmental practices such as electric carts, scanners and robotic process automation, while also rating highly on a range of sustainable metrics related to location, water use efficiency, ventilation, lighting, waste collection and good building and employee practices among others.

## One of the largest solar power providers in Japan

GLP is one of the largest rooftop solar power providers in Japan and was an early mover in securing opportunities to participate in the national feed-in tariff program in 2012/13. Today, GLP's installed rooftop solar panels in Japan generate about 67,000 MWh annually which reduces CO2 emissions equivalent to that generated by more than 8,600 homes<sup>5</sup>. GLP's newest developments GLP ALFALINK Nagareyama (phase 2) and GLP ALFALINK Sagamiyama will be equipped with solar rooftop systems so that in the event of a power outage or an emergency, the facilities can provide electricity for 72 hours by installed generators and solar panels.

<sup>5</sup>Calculated using the US Environmental Protection Agency Greenhouse Gas Equivalencies Calculator; based on average U.S. households.

## IndoSpace targeting to generate 20MWp by 2025

IndoSpace has plans to introduce renewable energy in its buildings through the installation of rooftop solar panels in all its new warehouses and acquisitions and has set a target to reach 20MWp of installed solar capacity by 2025. Additionally, IndoSpace has recently partnered with Kool-ex (a leading pharma cold chain logistics firm) in Mumbai, to develop 10 customized, GDP/GWP compliant, temperature controlled, pharma distribution centers across the country by 2023.

## GLP Suzhou Park and adidas in China

GLP's modern, efficient and innovative building design minimizes operating costs for our customers and promotes occupant comfort and productivity. Adidas is committed to addressing the impacts of climate change and has a strategic roadmap in place to reduce suppliers' greenhouse gas emissions compared to 2017 by 30% by 2030 and to achieve climate neutrality by 2050. In addition to being LEED Gold certified, GLP Park Suzhou features 5.4MW of rooftop solar panels to support adidas on reducing greenhouse gas emissions. Upon completion in April 2022, the installed solar panels are expected to meet 10-20% of the daily electricity consumption of the park.



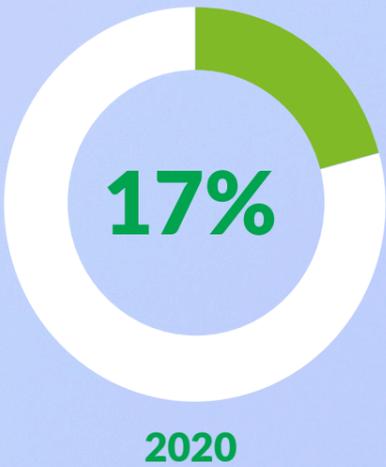
In 2021, **GLP intends to increase its solar capacity by more than 100%**

adding 250MW across 75 properties.

# Green buildings

As part of our global ESG considerations, we aim to minimize our resource use and environmental footprint by minimizing impacts linked to water consumption, emissions and waste generation. We invest in energy-efficient measures, capital improvements and new technologies that will improve the performance of our assets. And review ESG criteria when selecting building materials so that we can favor materials that are resource-efficient, recycled, upcycled, and preferably, sourced locally. These considerations and approach enable us to incorporate green building standard requirements into most of our assets under planning and construction and seek green building certifications.

We recognize LEED, BREEAM, HQE, DGNB, CASBEE, BELS, China Three Star and IFC EDGE green building standards across our markets and are working towards building 100% of new buildings within these standards.



Today 177<sup>1</sup> GLP buildings (17% of our GFA) are green building certified and in 2021 GLP intends to increase the number of building certifications by 5%.

 **100%** Green Building Certified in Japan and India

GLP Japan pledged 100% of all future projects will be LEED or CASBEE certified and our team in India aims to have 100% of its buildings certified under IFC EDGE by 2025.



## IndoSpace is the leading provider of sustainable logistics facilities in India

In 2020, the IndoSpace team received IFC EDGE certifications for IndoSpace Logistics Park Luhari I and Luhari II (near Delhi), elevating their status in the country as a leading provider of sustainable logistics facilities. They are also the first ever globally to have incorporated EDGE certified green buildings in the warehousing space by international independent reviewer CICERO Shades of Green. The team aims to have 100% of its buildings certified under IFC EDGE by 2025.

<sup>1</sup>Correction: previously reported figures included assets under auditors review and have been removed to accurately represent total green building certifications received in 2020.



## First company in India to be awarded Platinum certification by IGBC for Green Logistics Parks and Warehouses.

IndoSpace is a founding Member of Indian Green Building Council (IGBC) and its logistics parks at Luhari I and II are the first in India to receive Platinum certification under the IGBC logistics parks and warehousing rating system. The rating system addresses three pillars of sustainability - social, environmental and economic with multiple benefits including reduction in water and energy consumption ranging from 20-30%, potable water savings around 30-40%, reduction in greenhouse gas emissions, conservation of scarce natural resources, improved health and well-being of occupants and increased productivity.

IndoSpace has achieved more than 40% savings on energy, water and embodied energy in material at several parks by implementing features including:

- Use of energy efficient project equipment and interior and exterior lighting fixtures with timer-based controls for common areas;
- Enhanced water performance through the installation of rainwater harvesting systems and efficient plumbing and irrigation systems;
- Enhanced resource management including the installation of an OWC (organic waste converter) machine which can treat 100% (250 kg) of garden waste within the site;
- Use of Waffle Walls for construction for easy assembly and disassembly to reduce the consumption of resources and promote the reuse of materials;
- Improved health and well-being for workers including health care facilities and medical rooms;
- Green measures beyond the fence line including the adoption and development of a water pond in Luhari village which was previously a waste dumping area; and
- Installation of a bus shelter and community hall in the village for the local community

[For more information on IndoSpace's sustainability initiative you can review their annual ESG report.](#)

This has won IndoSpace the esteemed EDGE Certification from GBCI (Green Business Certification Inc.) for 45% of its the buildings, and the Advanced EDGE Certification for 55% of the buildings.



**Building sustainable businesses and investing responsibly means embedding ESG into our business and investment decisions. Our activities can have a material impact which can affect our businesses, stakeholders, communities, environment and reputation.**

### Embedding ESG into investment analysis and decision-making processes

GLP is committed to investing responsibly and considers relevant ESG factors including health, safety, environmental and social considerations in our investment and decision-making processes. We understand our activities can have a material impact which can affect our businesses, stakeholders, communities, environment and reputation. This helps us to identify and avoid potential ESG risks to maximize value creation for our investors and drive positive outcomes for the communities in which we operate.

### Reviewing and solving for E&S risks

We developed a new ESG Due Diligence process to expand the review and consideration of E&S risks when reviewing a site, an asset or a prospective portfolio company in case of strategic joint venture or private equity.

### Supporting customers with satisfaction surveys

We carry out regular customer satisfaction surveys to get views on how we're performing and to find out where we can improve or deliver more support to our customers. In some markets, we crowdsource suggestions from our customers on improvement ideas within our logistics parks.

### ESG@GLP

In 2020, GLP launched a global training program called ESG@GLP to ensure all colleagues are educated and armed with the information and resources to understand ESG's relation to their role, function and the larger business. Colleagues were trained in local languages on the topics of Navigating the ESG Landscape and ESG Due Diligence: Identifying Investments in Changing Scenarios as well as a number of role specific trainings.

### Setting the standard in India for sustainable financing

In May 2020, IndoSpace set a new benchmark in sustainable financing with the closing of a INR 10 billion (approximately US\$134 million) facility provided by HSBC. The debt facility is the largest portfolio financing seen in the logistics and warehousing space in India, covering 14 projects located in prime warehousing hubs of Pune, Chennai, Bangalore and Delhi, and also the first-ever green loan for logistics real estate in India. IndoSpace Core portfolio was rated 'Medium Green' by international independent reviewer CICERO Shades of Green and its Green Finance Framework is the first ever globally to have incorporated EDGE certified green buildings in the warehousing space being externally reviewed by CICERO Shades of Green.

**Seek ways to improve efficiency and enhance value by integrating technologies and innovations that can report resource conservation, leverage climate action, improve health and well-being and support local communities.**



### Creating efficiencies in the supply chain

We focus on improving efficiency across our businesses through the use and integration of data and technology. As a result, we are able to reduce consumption, better manage assets and invest capital more efficiently, which in turn generates better returns for our shareholders and investors, reduces costs for our customers and partners, and helps our global employees become more satisfied and productive. Through the use of data and technology, we are able to achieve a greater level of efficiency across our business by minimizing the waste of physical materials, time, energy and capital.

Fifteen percent of GLP employees are in technology focused roles and support the development of proprietary technologies. The integration of various types of technologies including data analytics, robotics, automated clearance systems, digital loading docks, smart sorting, telematics, fleet management systems, and Internet of Things (IoT) are all designed to achieve a greater level of efficiency across our business to save resources, time and money. Processes that used to be manual such as dispatching and billing, are now automated, allowing for much more precision and complexity, while predictive analytics and safety features mean fewer accidents.





## Sustainably managing every aspect of an assets lifecycle

As a fully integrated, end-to-end business, GLP is able to manage every aspect of the asset life cycle from sourcing land, project planning, design, construction management, operations management and the integration of technologies and services, to meet the specific objectives of both our investors and our customers.

Cross-functional teams from GLP's Haiyi Design Institute, G2Link and GLP Asset Service Platform (ASP) recently collaborated to design and deliver a comprehensive turn-key solution for a pharmaceutical customer at GLP Park Beijing Airport. The 6,000 sqm facility is highly automated and is one of the most advanced facilities of its kind in China, designed to meet the special requirements of the pharmaceutical sector including different temperature zones and automated conveyor sorting systems for the storage and transportation of pharmaceutical products.

## Delivering outstanding results

Order picking efficiency increased by almost

**100%**

Storage capacity increased by

**40%**

Reduced labor input by

**30%**

Achieved

**99.9%**

order accuracy

GLP is adopting smart meter technologies and systems to automate the collection of data on energy and water consumption so we can monitor and make improvements over time.

**50%** more efficient use of space

#### Achieving optimal logistics using robotics

In Japan we invest in logistics and supply chain solutions that create value for our customers to achieve optimal logistics. One of our investments + Automation helps companies integrate robotics into their logistics business. The robots minimize and even eliminate human error and increase efficiency in logistics facilities. Sorting robots make more efficient use of space by approximately 50% compared to conventional layouts allowing customers to more efficiently use their existing space.

**4,000** suggestions to improve safety, customer satisfaction and the environment

Asset Service Platform (ASP) in China is a rapidly growing business within GLP that focuses on creating value through all stages of an assets life-cycle, from project planning and design to the integration of facility services and technology using IoT, AI, robotics and big data to improve operational efficiency and service levels for customers.

Over the course of 2020, ASP crowdsourced over 4,000 improvement suggestions from employees across 300 logistics and industrial parks to improve customer satisfaction and safety, save costs and be more environmentally friendly. To identify possible improvements, the ASP team engaged directly with customers and workers across GLP's logistics parks to gather feedback and suggestions on how to improve safety, efficiency and workplace satisfaction. The campaign made improvements and recognized 11 parks for demonstrating continuous improvement and perks for better safety, security and customer satisfaction.

#### Examples of improvements include:

- |  |  |
|--|--|
|  Incorporating LED light strips for better visibility in poor weather |  Adding reflective stickers and flashing lights on road gates   |
|  Installation of U-shaped bumper posts;                               |  Addition and replacement of vital safety signage   |
|  Updating of safety equipment   |  Repurposing old tires to create art installations  |
|  Planting additional greenery to enhance biodiversity                 |  Caring for more than 50 mature peach and plum trees on a property so they can be safely enjoyed by workers |

**Govern with high-ethics and transparency. We are committed to maintaining the highest standards of corporate governance as a means of enhancing corporate performance and accountability through the establishment of well-defined policies and processes to protect key stakeholder interests.**



# Expanded ESG Governance and Oversight

GLP has dedicated teams that oversee its ESG policies and programs.



Annual review and endorsement of the ESG policy and its obligations to ensure they remain accurate

Responsible for leading ESG strategy and implementation

Set global ESG agenda; collaborate, advise and assist in managing ESG across entities such as governance, policies, initiatives, performance and reporting

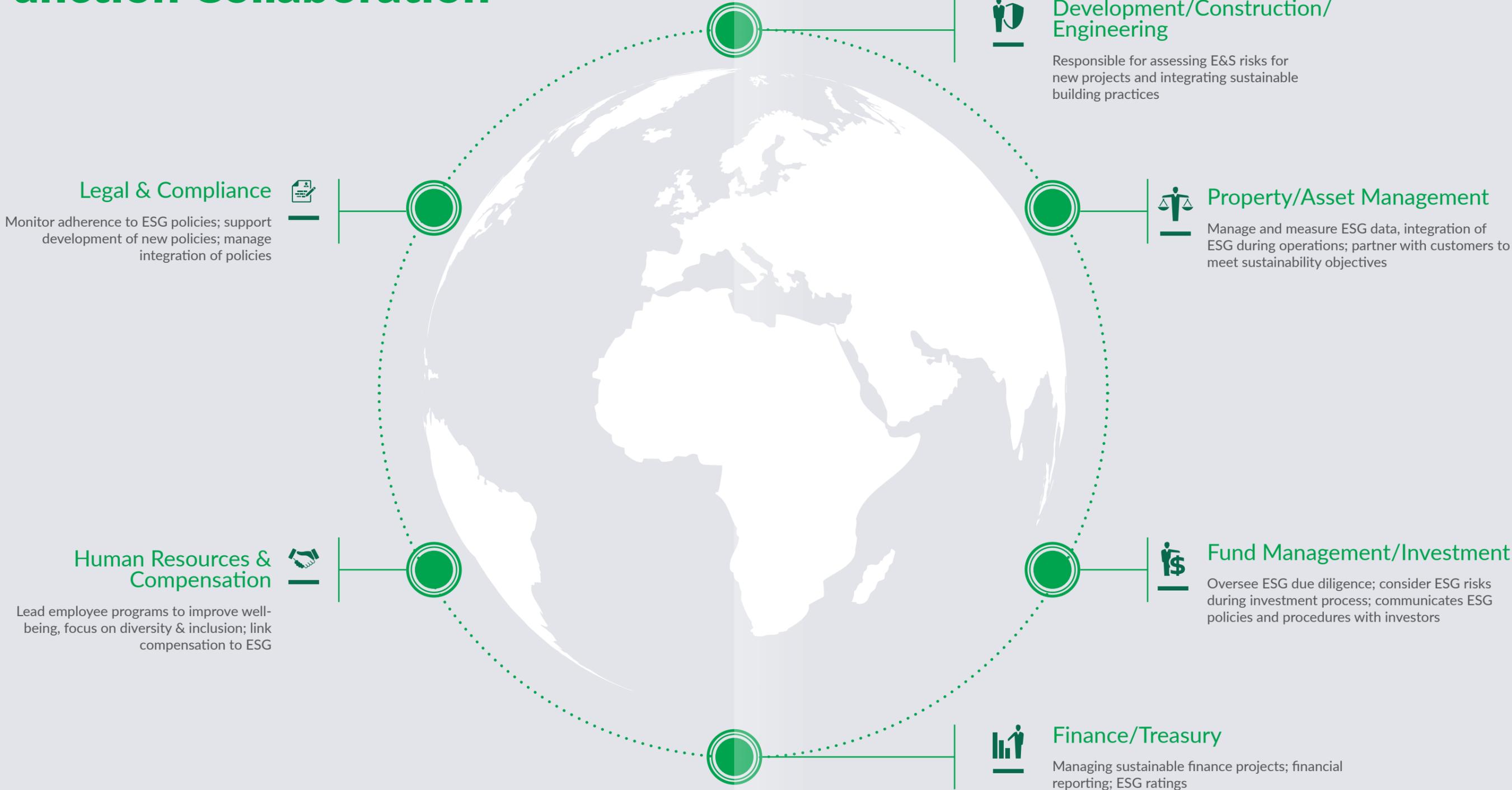
Implement ESG changes, manage localized ESG matters such as local governance, policies, initiatives, performance and reporting

Key in the integration of ESG in the investment and asset management processes

**Supported by legal, finance, compliance, human resources, development, construction, etc.**



# Successful ESG Requires Cross-Border and Function Collaboration





## Looking ahead

At GLP, ESG is being integrated into investment decisions, asset development and management. As articulated in our ESG Policy, launched in November 2020, GLP has refreshed its sustainability principles. We understand our activities can have a material impact which can affect our businesses, stakeholders, communities, environment and reputation, and are working towards refining business plans that integrate these key considerations with performance through holistic strategic short- and medium-term target-setting. This helps us to identify and avoid potential ESG risks and opportunities to maximize value creation across our core strategies and assets and drive positive outcomes for our business, our stakeholders and for the communities in which we operate.

For FY22, GLP intends to determine ESG KPIs to consistently capture, manage and monitor data and information which can thereafter support investment decisions, asset management and disclosure.

## Managing ESG data

GLP is committed to integrated and transparent disclosures. We are working towards the consistent capture and management of ESG data to support our decision-makers to make more informed decisions and allow the disclosure of ESG data and the regular review of ESG performance at each level. Our new data strategy aims to drive ESG insights for material issues and align with our ESG Policy. This will enable investment decision-making to be more evidence-driven, provide a consistent view for all assets, and allow comparability, thereby building an information edge, improving knowledge management, and fostering transparency.



**Promote well-being of our people, partners and communities. We aim to incorporate health and well-being throughout our organization in support of our employees, customers and the communities in which we work. By focusing on promoting well-being we can enhance an individual's livelihood and bring communities together.**

At GLP, we set ourselves very high standards when it comes to playing our part in protecting and supporting the communities in which we operate, and ensuring we work in a way that is fair, ethical and honest. We believe we can contribute to sustainable, long-term social value by creating a virtuous cycle through our investment and operating activities.

When considering social programs and projects that support our local communities GLP reviews how we can make the greatest long-term impact on the people and future generations.

In 2020, we embedded more social issues as part of our ESG Due Diligence process to review and assess the social risks and opportunities associated with each investment and business decision. Over time this deeper assessment will support greater investment and support of our communities.



## Investing in our communities

GLP seeks to do the very best for people — those who work for us and with us, and those who live in the communities in which we operate. We want to be a good neighbour and believe in actively supporting local cultural, social and economic projects to bring about a positive impact.

## Forming lifesaving partnerships with customers

GLP Japan and Sagawa Express formed a life-saving partnership that aims to help local communities and reduce the burden on local governments in the event of a disaster.

## Disaster response

GLP has entered into agreements with several local governments to use its modern logistics facilities as a support bases or evacuation points in case of a natural disaster or emergency. GLP buildings have highly rated business continuity measures such as built-in seismic isolators, backup power supplies, weighted doors to prevent flooding and rainwater harvesting systems to ensure clean water supply.

## Donations & other volunteer work

GLP hosts a diverse set of programs that provide a set number of employees every year the opportunity to bid for a monetary donation and the company also matches funds raised for charity by colleagues in activities such as sponsored sporting events like marathons and bike rides.

In select offices, GLP encourages its employees to contribute towards meaningful causes in the community and works with organizations such as Hands On in Japan and the Hong Kong chapter of The Fred Hollows Foundation.



## Pandemic resilience and community support

GLP opened 110 of its logistics parks in 40 cities providing approximately 2 million square meters of storage space to support the storage and transfer of healthcare equipment like air purifiers and ventilators, protective masks and gears, grocery and food supplies.

GLP used its logistics parks to transfer and distribute four million pieces of protective equipment and medical supplies to donate to hospitals, weighing 180 tons. And we donated one million pieces of medical supplies including masks, goggles, gloves and protective gowns to more than a dozen medical institutions in Wuhan and surrounding areas that were severely affected by the pandemic.

The fact that GLP was able to not only deliver business as usual, but to respond to a market that was transformed by the pandemic is testament to our good governance. Our risk management policies, and crisis-management plans kicked into action when we had to test our systems and enable our people to work in innovative ways. And it happened almost overnight in all our countries.

GLP remained committed to assisting communities that have been impacted by the ongoing Covid-19 crisis and continued to offer unoccupied space to support pandemic relief efforts throughout the world.



## Support teams and communities in India during the pandemic

The IndoSpace team supported the community during Covid-19 by donating food to more than 3,500 households across five villages in Chennai and two in Bangalore and arranging emergency funds to support on-site staff and labor during emergencies under the most recent lockdown. The team donated masks, sanitizers, and other protective equipment to the Covid Care Centre in Chakan and provided ventilators to Pimpri Chinchwad Municipal Corporation. They also reached out to local authorities and hospitals two weeks before the lockdown was announced and offered support in terms of temporary storage facilities at no cost.

The team arranged for provision of medical equipment and kits for various Covid care centers around Chakan. These included various kinds of equipment like oximeters, ventilators, oxygen cylinders and oxygen concentrators and PPE kits comprising of N95 masks, hand gloves. The company provided 250 police officers who are essential frontline workers at our Chakan facility with smart watches. This helped them to track their vitals and other health parameters on a real-time basis.

The team launched Covid-19 specific digitization initiatives through multiple mobile apps including IS GOLIVE App, Tenant App, Covid-19 Crisis Employee communication App, and Together We Care App.

## Using technology to support public schools and educate students during the pandemic

During the Covid-19 pandemic, our team in Brazil donated to Brasil de Tuho, which acts as a platform for musical and cultural education in public schools. The donation supported two public schools in disadvantaged communities close to our GLP Duque de Caxias and Pavuna logistic parks and provided the schools with the opportunity to host 15 interactive and didactic music concerts to expand musical education and bring children closer to Brazilian classical music.

As a result of the pandemic, the activities were online which ultimately granted a wider reach to conduct online training for educators, free educational games to teach musical elements such as rhythm, harmony and melody and memory exercises as well as the creation of educational activities on YouTube.



## 'Bee Kind' GLP Hand Sanitizer

Our team in Europe is known for integrating bee hives into our properties to support the local bee population and ecosystem. The team produced a 'Bee Kind' GLP Hand Sanitizer which mixed honey, from the G-Hive at Magna Park Milton Keynes, and green tea, which was given to charities as well as customers and general contractors. We also used it in our own offices for colleagues.



## Spring Charity & Hope Schools aids seven students in China

Dedicated to empowering rural school communities in China through providing music and English programs.

Spring Charity Foundation places great emphasis on supporting deserving rural school students, especially those from financially disadvantaged families, to continue their education and reach their fullest potential. Investing in the cycle of education, Spring Charity worked closely with seven exceptional Hope School students who had aspirations of attending high school and college. The students had been participating in the program for the last six years and attained commendable achievements in cultural performance across China. Through additional tutoring and financial assistance over five months, all seven students successfully passed their high school entrance exams and were able to progress to a higher education institution of their choice. The work of Hope Schools and Spring Charity remain focused on supporting education and music programmes to build up rural Chinese youth and inspiring them to achieve excellence in diversified areas and be role models in the community.



# Building healthy economic relationships with surrounding communities

Magna Park Lutterworth is GLP Europe's flagship development and the blueprint for future large-scale logistics parks. Impressive in its size and scale, the 1,500-acre site offers more than 892,000 sqm of sustainable logistics space and accommodates 38 buildings. As well as pushing the boundaries of innovation and sustainability, Magna Park Lutterworth is also exemplar of our approach to creating excellent working environments and building meaningful relationships with the surrounding community. Magna Park Lutterworth provides more than 10,000 jobs, accounting for more than 20% of all employment in the Harborough area.

The original Magna Park Community Fund was established in 2014 to support grassroots, community and voluntary organizations, parish councils and local schools. Between 2014 to 2019 the fund donated close to £150,000 and helped more than 50 projects spanning education, health and wellbeing, the environment and community relations.



GLP sponsored a local Lutterworth schoolgirl £3,000 over a three-year period to support her swimming activities and representation on the Great Britain swimming team.



GLP are supporting and partnering an innovative project to deliver a dedicated Academy for Dementia Research and Education (ADRE) in Lutterworth Town. GLP have pledged £100,000 to launch the project.



GLP are investing in the delivery of a Heritage Centre in Lutterworth Town. The Centre will display a living exhibition space that will document and present the history of the Magna Park site. Information will be provided that exhibits and interprets the in-situ scheduled ancient monument, important archaeology and built development including the historic record of Bittesby House and other buildings on the site. As well as the former Bitteswell Aerodrome and the key role it played in WWII as an RAF airfield until 1987, most famous locally as a base for the RAF's Vulcan fleet.



GLP have partnered with Lutterworth Athletic Football Club (LACF) to support the delivery of an exciting project to deliver a £1.2 million redevelopment plan to transform the existing LACF facilities into a leading regional sporting venue. The proposals include a wellness center which will be named the "GLP Health & Wellbeing Centre". The Centre and sports campus will be used by employees at Magna Park to provide valuable well-being and recreation.

For more information on GLP Europe's sustainability activities you can download the 2020 annual ESG report [here](#).

Diversity and inclusion training are and will continue to be conducted across all GLP markets. There are over 100 programs and courses available on GLP's learning platform to upskill and train colleagues on diversity and inclusion within the workplace.

GLP strives to create an entrepreneurial culture, a culture of contribution with diversity in thinking, giving colleagues the ability to influence and impact decisions and implement new ideas.

In addition, GLP strives to create a workplace where people feel they are treated equitably and with respect, valued and have a sense of belonging. To bring focus to this, GLP is creating and implementing programs to ensure senior leaders are demonstrating various elements of being an inclusive leader.

### They are:

#### Commitment

They are deeply committed to diversity and inclusion and believe in the business case for diversity and inclusion. They believe in this commitment and take personal responsibility for change.

#### Courage

They have humility and invite the contribution of others.

#### Cognizance of Bias

They are conscious of their blind spots and work hard to ensure opportunities for others.

#### Curiosity

They have an open mindset, curious about others, strive to listen without judgment, and seek to understand.

#### Culturally Intelligent

They are attentive to other cultures and adapt accordingly.

#### Collaboration

They empower others and create the conditions to succeed, such as team cohesion and the diversity of thinking to flourish.

# Culturally diverse & inclusive



## 100 Black Interns

GLP Europe is proud to be part of the 100 black interns initiative which aims to address the underrepresentation of black talent within the investment management industry. Participating firms have committed to offering 100 paid internships every year to talented black students and recent graduates to push for a measurable increase in the number of black portfolio managers in the long-term.

## Talent development and upskilling

GLP engages in a variety of talent development initiatives across its markets. Our three areas of focus are experience, exposure and education.



### Experience

Most talent development initiatives are geared toward GLP colleagues gaining experience through real-time development, especially when knowledge exists but practical application is required. This includes expanding an individual's scope and/or responsibilities, undertaking stretch projects, taking on higher duties or acting roles, and job rotation and/or secondments.



### Exposure

Underpinning the growth experience is the exposure by learning through others. This is particularly employed when a broader perspective is required to challenge thinking and stimulate ideas. Typical initiatives include formal 360-degree feedback, mentoring, coaching, shadowing, attending networking events and connecting with industry contacts.



### Education

Continuous learning is highly encouraged and GLP provides all colleagues ongoing access to learning and development, especially when specific new knowledge is required through professional qualifications and certifications. GLP has an internal learning management system with over 5,000 courses available in all languages. External and internal online and in-person programs are offered along with access to conferences and events.

## Working with the United Nation's Sustainable Development Goals in Mind

We are committed to contributing to several of the United Nation's Sustainability Development Goals (UN SDG) across our business.



### SDG 3

Ensure healthy lives and promote well-being for all at all ages because GLP employs directly and indirectly a number of employees and workers who may be doing hazardous jobs that enable GLP's operations



### SDG 4

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all because GLP recognizes the importance of providing students and teachers the opportunity to build confidence and develop skills to help them in their future studies and careers.



### SDG 5

Achieve gender equality and empower all women and girls because GLP strives for diversity and inclusion across the different levels of the organisation



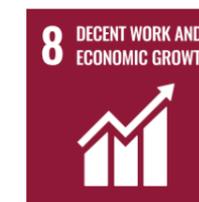
### SDG 6

Ensure availability and sustainable management of water and sanitation for all because GLP's operations can be located in areas of water stress which may impact GLP's operations and because GLP recognises that some of its operations, in particular during the construction stage, may add further burden on water usage in certain regions;



### SDG 7

Ensure access to affordable, reliable, sustainable and modern energy for all because GLP recognises that its modern logistics, infrastructure and other real estate facilities can bring about co-benefits for instance in providing space for renewable energy such as photo-voltaic solar rooftop installations that can be connected to the local grid to reduce greenhouse gas (GHG) emissions and serving as typhoon shelters in impacted areas



### SDG 8

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all because GLP's operations support employment throughout their development and investment lifecycles and can contribute positively to economic growth of their regions;



### SDG 9

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation because GLP recognises that the success of its operations relies on their connections to urban infrastructure that remains resilient and efficient;



### SDG 12

Ensure sustainable consumption and production patterns because GLP recognises that it relies on natural resources and uses materials so is committed to preventing and reducing its general use of materials, generation of waste and adverse impacts on biodiversity and natural habitat in its development, promoting the use of sustainably-sourced materials throughout its supply chain, and preventing environmental pollution; and



### SDG 17

Strengthen the means of implementation and global partnerships for sustainable development because GLP recognises the support it gets from the wider ecosystem around its operations and values the importance of collaboration and of leading by example.



# Ratings & Certifications



Since 2013, GLP reports to Global Real Estate Sustainability Benchmark (GRESB), the global ESG benchmark for real assets, on all our ESG duties in relation to our investment funds. Our funds routinely achieve GRESB's Green Star rating which recognizes entities achieving at least 50% of the points allocated to each relevant GRESB component.

GLP's funds maintained or increased their ratings in 2020. In particular, GLP J-REIT (3281:TSE) received five out of five stars for the first time and was recognized as Global Sector Leader and Asia Sector Leader, titles given to participants who achieved the highest GRESB Overall Score and who are within 1.0 point from the top performer. GLP Japan's non-listed funds (JDV I, JIP I and JDV II) were all certified as four stars.



In Europe, we also report to Planet Mark, a certification for businesses committed to continuous improvement in sustainability. GLP decided to participate to Planet Mark Accreditation to measure and evaluate our business impact on carbon footprint reduction and social values creation throughout our operations as it is important for us to be a responsible investor and a responsible business.

In addition, Planet Mark gave GLP its 2020 award for Supply Chain Engagement citing the extensive and rigorous engagement between GLP's sustainability experts and subcontractors (over 40 stakeholders), as well as the design team, in weekly eco template workshops where barriers were overcome, and opportunities identified; a process that contributed to the ultimate success of the Magnitude 314 project.



GLP's ESG Risk Rating Report is reviewed annually by Sustainalytics, the global ESG analyst firm. As of September 2020, GLP achieved an ESG rating score in the Low Risk category.

In addition, Sustainalytics provided a Second Party Opinion to GLP's Green Finance Framework. As at November 2020, Sustainalytics is of the opinion that the GLP Pte. Ltd. Green Finance Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018, the Green Loan Principles 2020 and the ASEAN Green Bond Standards 2018.



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## More information

Please visit  
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