



Trucost
ESG Analysis

S&P Global



Empire East

Empire East Land Holdings Inc.

ESG REPORT

FINANCIAL YEAR 2020

Credits

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About Trucost

Trucost is part of S&P Global. A leader in carbon and environmental data and risk analysis, Trucost assesses risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions use Trucost intelligence to understand their ESG exposure to these factors, inform resilience and identify transformative solutions for a more sustainable global economy. S&P Global's commitment to environmental analysis and product innovation allows us to deliver essential ESG investment-related information to the global marketplace. For more information, visit www.trucost.com.

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Table of Contents

About Empire East	4
Introduction	4
Scope	5
Methodology	6
Board Statement	7
ESG Materiality	8
SDG Materiality	9
Environmental Impact	12
Operational Greenhouse Gas Emissions	12
Direct (Scope 1) GHG Emissions	13
Indirect (Scope 2) GHG Emissions	13
Indirect (Scope 3) GHG Emissions	13
Water Use	14
Waste Generation and Recycling	14
Environmental Standards	15
Social Impact	15
Workforce Diversity	15
Attrition Rate	16
Workplace Safety	17
Employee Training and Development	17
Governance	18
Data Privacy and Security	19
Electronic Waste	19
Stakeholder Management	20
Business Ethics	20
Year-on-Year Comparison	21
UN Sustainable Development Goals	23

About Empire East

Empire East Land Holdings, Inc. (the Company) and its subsidiaries (collectively Empire East or the Group) is a company operating in the real estate sector. Based in the Philippines, Empire East was initially part of Megaworld Corporation. In 1994, Empire East branched out as an independent company and is registered on the Philippine Stock Exchange. Empire East specializes in construction of residential communities and condominiums primarily catering to the middle income market segment.

The real estate sector consumes significant amounts of energy primarily related to space heating, air conditioning, water heating, lighting and use of equipment and appliances. In addition, the sector consumes significant amounts of water in its operations through water fixtures, building equipment, appliances and irrigation. Moreover, the sector generates large amounts of waste through its operations that needs to be disposed of responsibly.

The real estate sector is subjected to stringent government rules and regulations, exposing it to a number of governance-related risks. In order to manage and avoid these risks, companies in the industry can implement a range of governance measures, including employee training, oversight, policies, procedures, and enforcement systems focused on transparency and appropriate disclosures. Effective management of these risks can lead to increased client trust and brand value in the market, adding to long-term revenue growth. Inadequate management of risks may lead to regulatory fines and penalties, as well as decreased client trust and a loss of Empire East's social license to operate.

Introduction

Empire East engaged Trucost to review its reporting of environmental, social and governance (ESG) impacts for the financial year of 2020 (FY2020), which comprised January 2020-December 2020. Empire East is interested in measuring its baseline ESG impact that it can use to track progress against ESG-related activities over time. The results from this report are in line with common sustainability reporting frameworks such as Global Reporting Initiative (GRI), Carbon Disclosure Projects (CDP), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD), among others, and can satisfy the sustainability reporting requirements for the Philippines Stock Exchange.

Proactively identifying key materiality issues provides companies with the opportunity to increase their value, both in businesses and financial terms. Focusing on these material ESG issues can allow companies to positively impact their growth in terms of profit and customers, while failure to address these issues can have an effect on a Group's reputation and profits. Through the ESG report, Empire East can communicate the Group's commitment to sustainable development and its key achievements, practices, and management approaches to its target audiences and stakeholders.

Scope

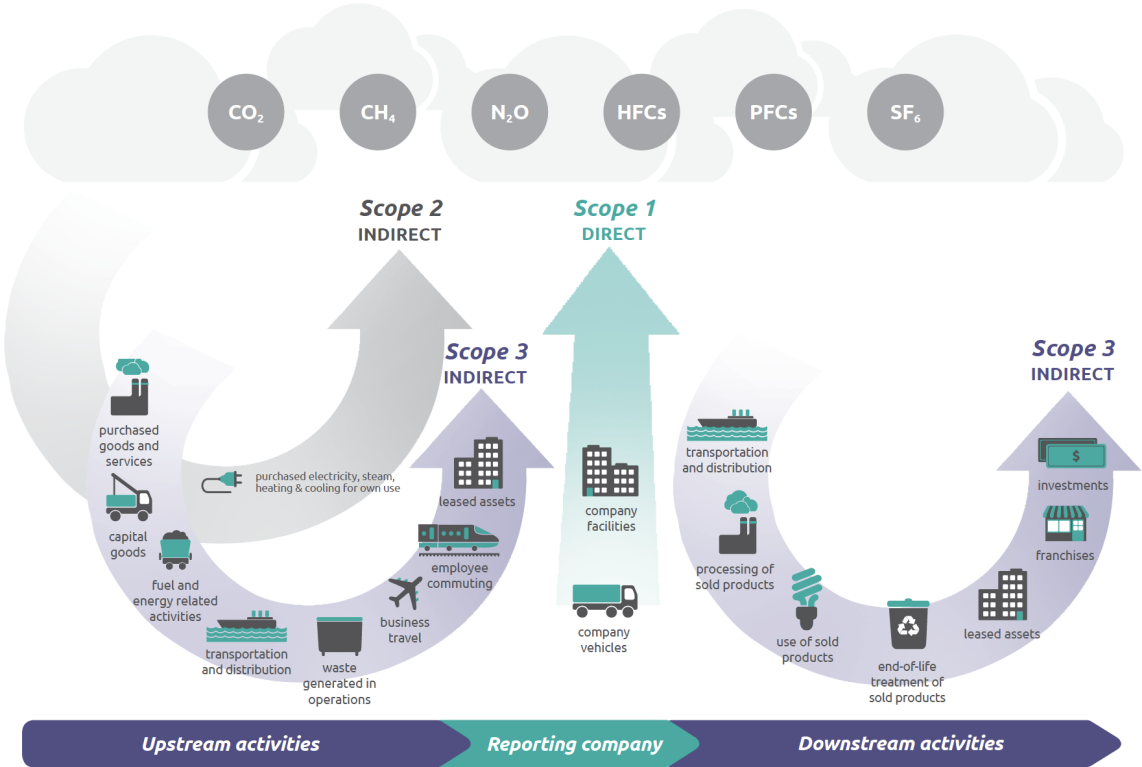
Empire East assessed and disclosed environmental, social and governance impacts for its owned buildings and operations and for Laguna BelAir Science School. Laguna BelAir Science School, Inc. is a subsidiary of Empire East Land Holdings, Inc. with 72.5% ownership. However, we accounted for 100% of the environmental and social performance for LBASS to align with its parent Alliance Global Inc.’s consolidation approach. Additionally, Eastwood Property Holdings, Inc. (EPHI) is a wholly owned subsidiary of the Company, however it was excluded from the report as it is operated by Megaworld Corporation. EPHI will be included in succeeding sustainability reports.

Environmental indicators covered include:

- GHG emissions, scope 1, 2 and select scope 3 (see figure 1 below)
- Electricity use
- Waste generation
- Water use
- Environmental standards

The figure below summarizes an organization’s sources of GHG emissions, across scope 1 (direct emissions), scope 2 (indirect emissions, primarily purchased electricity) and scope 3 (indirect emissions from upstream suppliers and downstream customers).

FIGURE 1: SCOPE OF VALUE CHAIN GHG EMISSIONS FOOTPRINT



Source: WRI (2015) GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Social indicators covered include:

- Workforce diversity
- Workforce safety
- Employee training and development
- CSR Initiatives
- Attrition rate

Governance indicators covered include:

- Data privacy and security
- Electronic waste
- Stakeholder management
- Business ethics

Methodology

This report includes material ESG data from all business units, subsidiaries, and operations where Empire East maintains operational control. The financial control approach is applied to align with Empire East's and its parent Alliance Global Inc's. method of revenue consolidation for financial reporting.

Empire East provided Trucost with site location records, electricity data, water use data, waste data, and business travel data. Based on the information provided, the data covers 100% of the sites' full-time employees (FTEs). Where data was not available for individual sites, Trucost applied assumptions.

Trucost calculated Scope 1 emissions from fuel usage for stationary consumption and for vehicles.

Trucost calculated Scope 2 emissions from electricity consumption data. Trucost also calculated Scope 3 emissions related to waste, e-waste and business travel.

The Greenhouse Gas Protocol methodology for compiling GHG data is used to assess carbon footprint. This includes the following material GHGs: CO₂ (carbon dioxide), N₂O (nitrous oxide) and CH₄ (methane). The following emission conversion factor sources are used in calculations:

- Fuel usage: Defra 2020
- Purchased electricity: Philippines GRID factor
- Business travel: Defra 2020
- Waste: Defra 2020

All commentary and metrics in the social and governance sections of this report were provided by Empire East. No calculations were required to compile these metrics.

Board Statement

The board of directors of the Company (the “Board” or the “Directors”) is committed to maintaining a high standard of corporate governance and transparency within the Group and adopt sustainability reporting practices based on the Securities Exchange Commission’s Sustainability Reporting Guidelines for Publicly-Listed Companies (“Guidelines”). The Board has adopted the Guidelines where appropriate to strengthen corporate governance and reporting practice and foster greater corporate disclosure.

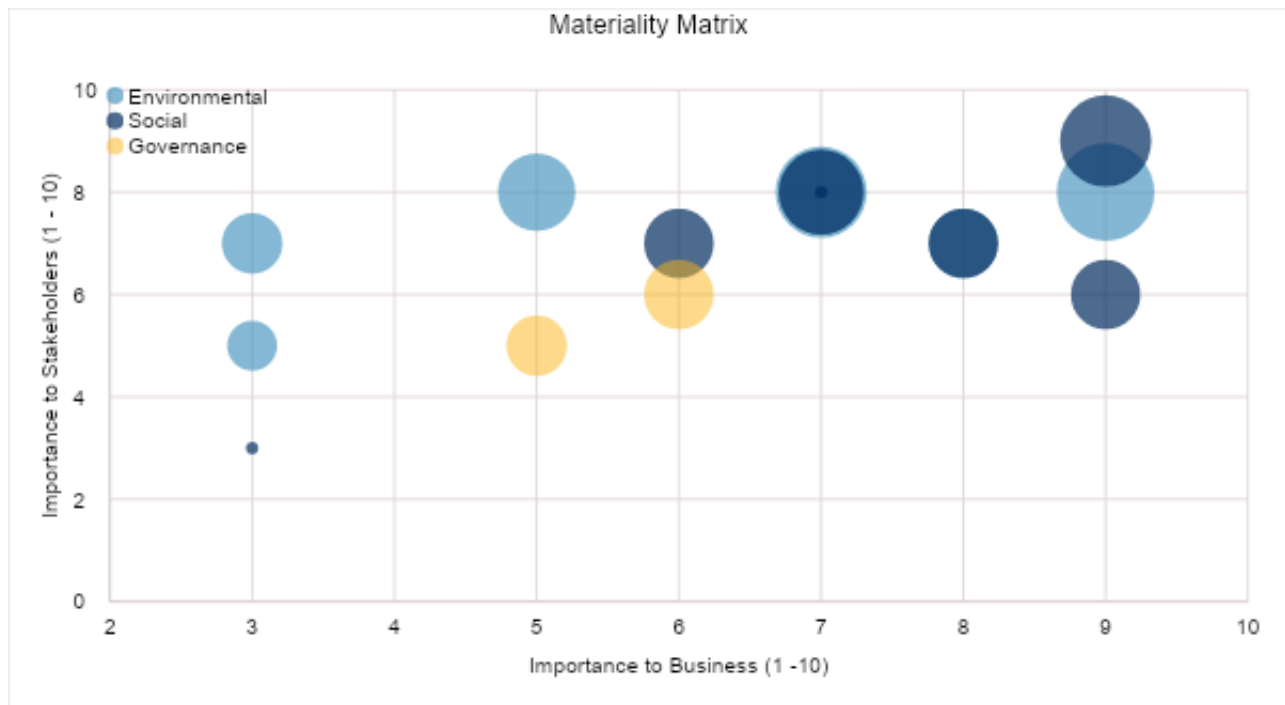
In addition, it has embraced the SEC Memorandum Circular, which requires every listed issuer to prepare an annual sustainability report. This report is developed in line with the Guidelines on a ‘comply or explain’ basis. The policies, targets, risks and opportunities identified within an external independent review are monitored and reported within this ESG report and the Board commits to oversee the appropriate activities are undertaken to achieve the good practice targets set.

The Group recognizes the importance of good governance for continued growth and investors’ confidence. In line with the commitment by the Group to maintaining high standards of corporate governance, the Group will continually review its corporate governance processes to strive to fully comply with the Guidelines. The Board confirms that for the financial year ended 31 December 2020 (“FY2020”), the Group has generally adhered to the principles and guidelines set out in the Guidelines, and where there are deviations from the Guidelines, appropriate explanations are provided.

ESG Materiality

Trucost considered sector-level materiality to identify ESG issues relevant to companies operating in the associated sectors. These themes were identified using GRI, SASB, investor trend review and a wider literature review. Sector-level materiality was identified and refined based on specific practices of the Group. Exhibit 1 shows the ESG materiality graph for Empire East. The material topics shown in the graph are identified across three categories – environment, social and governance. The bubbles in light blue represent material environmental topics, the bubbles in dark blue represent material social topics and the bubbles in yellow represent the governance topics material to Empire East in FY2020.

EXHIBIT 1: MATERIALITY MATRIX



The y-axis represents the importance of the material topics to stakeholders on a scale of 1 to 10. These stakeholders include internal and external stakeholders of Empire East. The x-axis represents the importance of the material topics to the business on a scale of 1 to 10, with 1 being the lowest and 10 being the highest score. The size of the bubble for each material topic signifies the financial impact of each material topic.

SDG Materiality

In 2015, the United Nations developed a blueprint for achieving peace and prosperity for people and the planet by 2030 in the form of 17 global goals and 169 targets for sustainable development. The United Nations Sustainable Development Goals (SDGs) are a call to action for governments, society and the private sector to achieve a more sustainable future. Since their launch in 2015, the SDGs have garnered widespread backing among companies and investors who have made progress towards aligning business strategies and capital allocation with the SDGs.

Exhibit 2 displays the top material SDGs for Empire East based on the Group’s operating sector and geographies and financial materiality. The matrix ranks the SDGs for Empire East based on the level of importance of issues related to an SDG based on Empire East’s operating sectors and geographies and the degree of financial materiality of issues underlying each SDG. SDGs in the right-hand upper quadrant of the matrix are considered high in both financial materiality and potential risk exposure related to the SDGs; it is recommended that Empire East prioritize activities related to addressing these SDGs in order to mitigate any adverse impacts to or by the Group. In the right-hand lower quadrant are SDGs that are considered high in financial materiality, but lesser in magnitude in terms of issues related to the SDGs that may affect or be affected by Empire East; it is recommended to monitor these SDG-related issues.

EXHIBIT 2: SDG MATERIALITY MATRIX



1Top financial material issues are provided by the SASB Materiality Matrix (<https://materiality.sasb.org/>) and mapped by Trucost to associated SDGs.

EXHIBIT 3: SDG RELATED INITIATIVES, FY2020

Project Name	Details	SGD and Target
The Gift of Smile	<p>Empire East started the year generating big smiles through its first pocket outreach for the year titled 'The Gift of SMILE' at New Little Baguio Elementary School. From their first visit in 2018, Empire East volunteers revisited the students and gave them goodie bags filled with toys and food, and special piggy banks containing a year's worth of savings from the employees. The activity instantly put price-less smiles among these children and ignited their interest in learning how to save for the future. Empire East believes in the potential of every child and strives to develop communities that empower their education. Through organizing pocket CSRs, the company aims to aid them in their studies and promote their steady growth. #EmpireEastCares</p>	<p>SDG 4 - Target 4.2; By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.</p> <p>SDG 1 – Target 1.1; By 2030, eradicate extreme poverty for all people everywhere, currently measured as people living on less than \$1.25 a day.</p>
School Supplies for Oriental Mindoro	<p>The DMG group of HRAD Department has donated school supplies for the children of Oriental Mindoro. The department has come up with a donation drive that they used to buy a printer and other materials for Balye Mangyan Elementary School to help them cope up with the new normal in education.</p>	<p>SDG 4 - Target 4.2; By 2030, ensure that all girls and boys have access to quality early childhood development, care and pre-primary education so that they are ready for primary education.</p>
Gig-for-A-Cause	<p>To aid our fellow employee on his COVID journey, the different departments of Empire East conducted a donation drive through a one-night gig that showcased the talents of our employees.</p> <p>It also aimed to raise awareness, aid, and vigilance against COVID-19 amongst the employees. The campaign was also an engagement activity and a way for the employees to interact through the virtual activity especially during these trying times</p>	<p>SDG 3 - Target 3.8; Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.</p>



Environmental Impact

Operational Greenhouse Gas Emissions

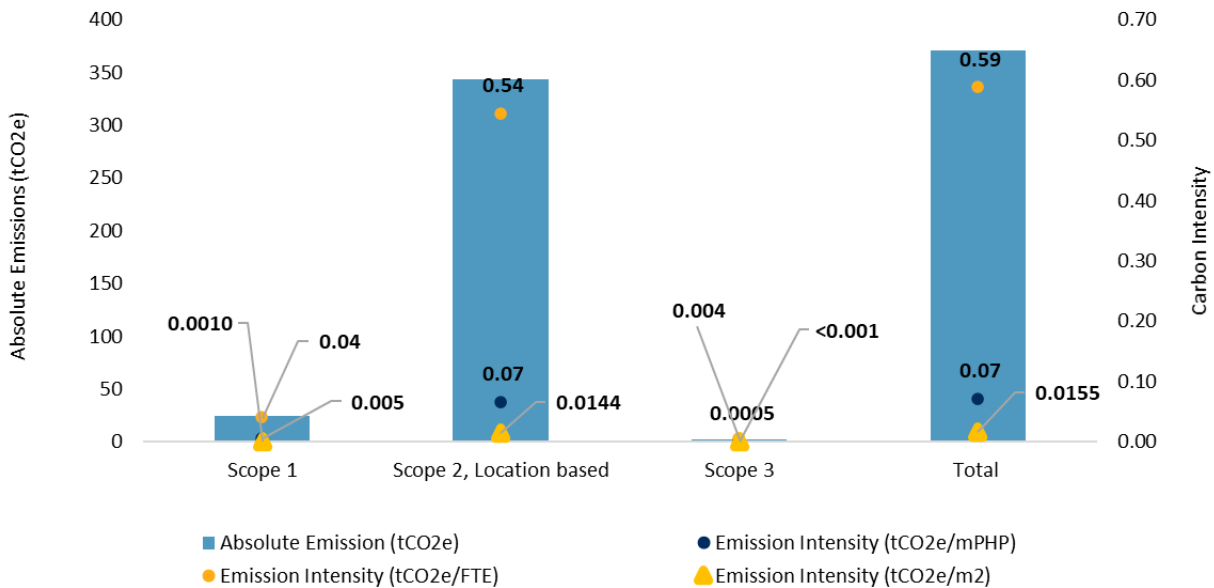
Trucost reviewed Empire East's environmental data for FY2020. Exhibit 4 below relates the key findings for environmental impacts. These impacts are described in absolute terms, or their total volume, as well as in intensity terms by m2 of Empire East floor area (23,855 m2), by employee (630 employees) and by revenue (5,110 mPHP).

EXHIBIT 4: COMBINED DIRECT AND INDIRECT OPERATIONAL GREENHOUSE GAS EMISSIONS, FY2020

Scope	Absolute Emissions	Carbon Intensity		
		tCO2e per m2 of floor area	tCO2e per employee	tCO2e per million PHP revenue
Scope 1	24.89	0.0010	0.04	0.005
Scope 2 (Location-Based)	343.14	0.0144	0.54	0.07
Scope 3	2.58	0.0001	0.004	0.0005
Total Emissions	370.61	0.0155	0.59	0.07

Scope	Category	Emissions (tCO2e)
Scope 1	Mobile Emissions	24.89
Scope 2	Electricity: Location-based	343.14
Scope 3	Category 5: Waste generated in operations	2.58
Scope 3	Category 6: Business travel	-
Total Emissions		370.61

EXHIBIT 5: GHG EMISSIONS ABSOLUTE VALUES AND INTENSITY VALUES, FY2020



Direct (Scope 1) GHG Emissions

One component of GHG emissions from organizational operations are direct (or scope 1) emissions derived from propane, diesel, natural gas consumption for boilers, gas turbines, diesel generators, owned transportation and refrigeration processes. Empire East's scope 1 emissions during FY2020 was 24.89 tCO₂e, and the intensities of GHG emissions normalized by square meter of floor area, employees and revenue were 0.001 tCO₂e/m², 0.04 tCO₂e/employee and 0.005 tCO₂e/PHP million, respectively.

Indirect (Scope 2) GHG Emissions

A second component of GHG emissions related to organizational operations is indirect scope 2 emissions primarily from the consumption of purchased electricity. Empire East's scope 2 emissions during FY2020 was 343.14 tCO₂e. 100% of the electricity was purchased from an electric grid. The intensities of GHG emissions normalized by square meter floor area, employees and revenue were 0.0144 tCO₂e/m², 0.54 tCO₂e/employee and 0.07 tCO₂e/PHP million, respectively.

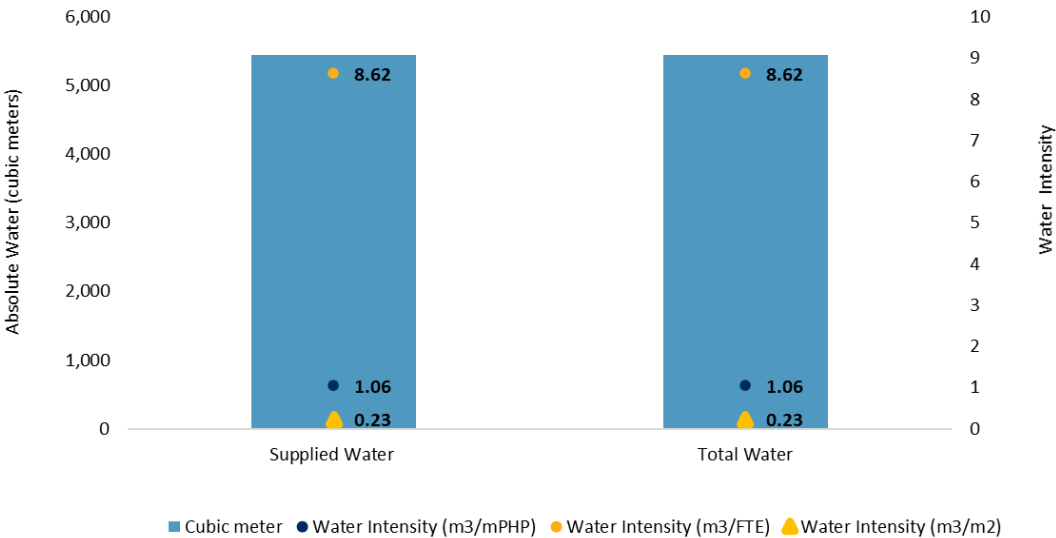
Indirect (Scope 3) GHG Emissions

A final component of GHG emissions related to organizational operations is indirect scope 3 emissions. Empire East's scope 3 emissions during FY2020 were estimated for category 5, waste generated in operations. The intensities of GHG emissions normalized by square meter floor area, employees and revenue were 0.0001 tCO₂e/m², 0.004 tCO₂e/employee and 0.0005 tCO₂e/PHP million.

Water Use

In FY2020, absolute water use from supplied water from local utilities was 5,437 cubic meters (m3). Water use intensity normalized by square meter of floor area, employee and revenue was 0.23 m3/m2, 8.63 m3/employee and 1.06 m3/PHP million respectively.

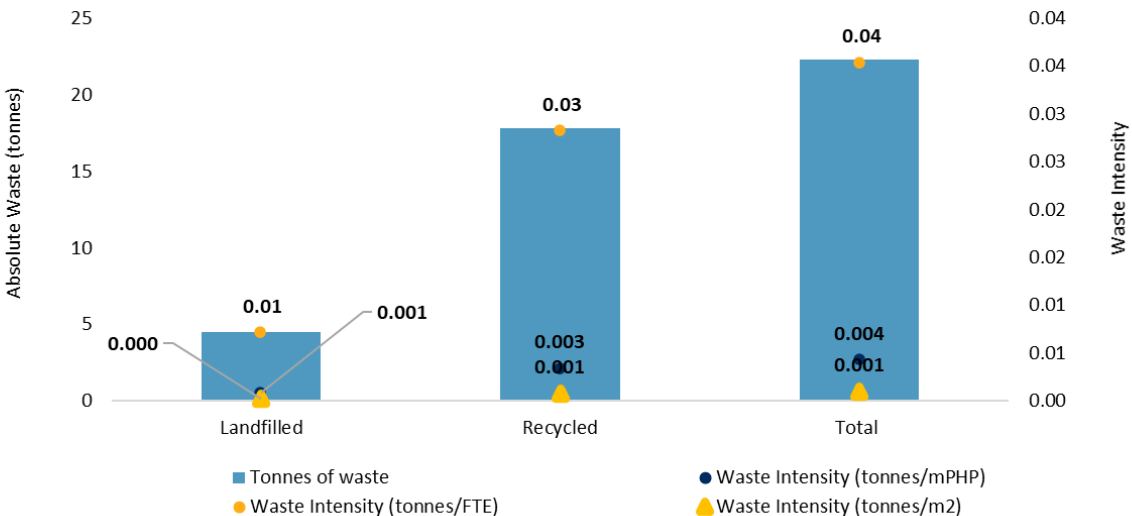
EXHIBIT 6: WATER USE, FY2020



Waste Generation and Recycling

Absolute non-hazardous waste generated in FY2020 was 22.28 tonnes. 80% of non-hazardous waste was recycled with the remaining 20% sent to landfill. Major types of waste that contributed to the total mass were solid waste, metal, plastic, and paper. The intensity of total waste generated normalized by square meter of floor area, employee and revenue was 0.001 tonnes/m2, 0.04 tonnes/employee and 0.004 tonnes/PHP million.

EXHIBIT 7: LANDFILLED AND RECYCLED WASTE, FY2020



Environmental Standards

Empire East has facility-level sustainability standards for its head office located in the Alliance Global tower in the Philippines, which is LEED-certified (LEED BD+C: Core and Shell v3-LEED 2009).

Social Impact

Workforce Diversity

Overall, the Group has 43% male and 57% female representation. The largest age group across the Group is Under 30 (59%), followed by 30-50 (28%), then over 50 (13%).

EXHIBIT 8: GROUP DIVERSITY AND EMPLOYEE REPRESENTATION, FY2020

Diversity		Number of Staff		
		Executive	Non-Executive	Total
Gender	Male	10	258	268
	Female	5	357	362
Age group	Under 30	1	370	371
	30-50	7	167	174
	Over 50	7	78	85
Status	Single	1	459	460
	Married	14	123	137
	Single Parent	0	33	33

Empire East Land Holdings, Inc. assures that there is no discrimination when it comes to employment. The Group hires and promotes based on the merit and quality of an individual's performance. The recruitment and selection group of the Group makes sure to look solely on the necessary skills and competencies of an individual and his alignment towards the job required and not on the other factors such as gender, age, marital status, or other circumstances. Thorough and careful assessment is done in order to make sure that proper job fit and skill competencies are also tested whenever necessary.

On the other hand, as regards promotion, the Group has a governing body that consists of executives of equal male and female distribution. Their job is to carefully assess and confirm promotion recommendations of our employees based on the performance within a fixed period of time.

Attrition Rate

EXHIBIT 9: ATTRITION RATE, FY2020

Disclosure	Quantity
Voluntary Resignations	107
Involuntary Resignations	50
End of Contract	8
Total	165
Attrition Rate	26.2%

**Attrition Rate was computed as #of resignations within 2020 divided by the total manpower in 2020*

A higher attrition rate was recorded in the Group during 2020 compared to its previous value in 2019 which was only at 10.5%.

Voluntary resignations were mainly because of the following reasons: movement to the province, career advancement, personal matters, pursuing further studies, and finding career opportunities abroad. It is important for the Group to dig deeper into these reasons so that it can further adjust and enhance the opportunities that it offers to the employees. Empire East believes that understanding these different factors and realizing which areas and facets should still be improved will contribute to employee retention.

Workforce Safety

In FY2020, the Company had no incidents involving deaths or diseases in the workplace. There were zero injuries involving permanent and contract employees. The total recordable incident rate (TRIR) for permanent and contractual employees was zero.

EXHIBIT 10: WORKPLACE SAFETY, FY2020

Workplace Safety	
Number of fatal incidents causing deaths	0
Number of diseases	0
Number of serious injuries	0
TRIR Permanent Employees	No incidents for permanent employees recorded
TRIR Contractual Employees	No incidents for seasonal employees recorded

Empire East policies on Labor Relations adhere to the Philippine Labor Code. Particularly on labor rights such as proper working hours of not more than eight a day, break time schedules, rest days, and all the required benefits, particularly as the Group transitioned to the work-from-home set-up. For any offense, the Group follows a two-notice rule regarding dismissals for just cause.

Employee Training and Development

Empire East recognizes that training and education form an important part in the development of employee skills and supporting career development. In FY2020, the Group dedicated 1,394 hours to training employees. Training primarily consisted of workplace compliance such as onboarding, regularization, safety, and compliance held by the Group's human resources (HR) staff. Each department also holds its own training sessions to further familiarize responsibilities with specific roles. In addition, training on various upskilling courses is imparted to aid in the technological capabilities of the employees, such as Excel, SAP, etc.

Additionally, performance reviews are scheduled bi-annually to support career development, promotion and merit enhancement. Empire East also provides several government-mandated and voluntary benefits to its employees such as leaves, salary loans, saving benefits, several loan options, medical benefits, etc.

EXHIBIT 11: EMPLOYEE TRAINING AND DEVELOPMENT, FY2020

Employee Training	
Number of hours of training completed	1,394
Total expenditure on employee training programs (mPHP)	8.64
Employee Development	
Percentage of employees receiving regular performance and career development reviews	100%

Governance

EXHIBIT 12: DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED, FY2020

Direct economic value generated (PHP)	
Total revenues	5,110.4 million
Direct economic value distributed (PHP)	
a. Employee wages and benefits	407.9 million
b. Payments to suppliers, other operating costs	5,811.5 million
c. Dividends given to stockholders and interest payments to loan providers	64.9 million
d. Taxes given to government	253.2 million
e. Investments to community (e.g. donations, CSR)	0.1 million

Data Privacy and Security

Empire East collects client's data pertaining to name, birthdate, marital status, taxpayer identification number (TIN) in order to process the transfer of property titles to the respective clients. More than 35,000 individual client data are maintained by the Company. The client data is stored in the Empire East's in-house servers, of which only the Company's in-house applications and tailored-fit enterprise accounting system have access. (Note: Authorized personnel from the Empire East's Management Information Systems (MIS) department also has direct access to the client database when on the local network).

Any electronics component that may or has ever contained data, whether the Company's or clients', are removed and kept secure before disposal. For instance, it is the Empire East's standard operating procedure that before a computer is disposed, the hard disk drive platter and the magnetic read heads are removed from the drives. These are stored for safekeeping by the Empire East's Management Information Systems department and disposed of adequately.

The company is committed to resolving issues raised by customers through its Credit and Collections department and its Customer Relations department.

EXHIBIT 13: DATA PRIVACY AND SECURITY, FY2020

Data Management Practices	
Number of individual clients for whom data was primarily stored	35,492
Data Breaches	
Number of data security breaches in the financial year	0

Electronic Waste

Empire East's electronic wastes, whether in working condition or not, are bundled and publicly sold as lots. This does not include devices/components that have/had ever contained data as determined by the Company's MIS department.

Stakeholder Management

Empire East considers suppliers, communities and customers as its primary stakeholders. The Company has no formal supplier code of conduct but suppliers must have relevant permits to operate with Empire East. Supplier must have all proper permits to operate as a business and must submit the following documents:

1. DTI/SEC Permits
2. Mayor's Permit
3. BIR Form 2303, Certificate of Registration
4. Financial Report
5. List of Suppliers and Clients.
6. Additional permits and forms depending on the type of product/service are being offered.

EXHIBIT 14: STAKEHOLDER MANAGEMENT, FY2020

Procurement and Supply Chain Management	
Supply chain procurement policies	Yes
Customer Satisfaction	
Policy for developing and maintaining customer satisfaction?	No, but are resolved by the Credit and Collections and Customer Relations departments

Business Ethics

Empire East ensures that all transactions are executed fairly within the Company's codes of conduct. Empire East expects each employee to observe the highest standards of business ethics. An employee cannot engage in any activity which would create conflict or interfere with the performance of his responsibilities. Receiving gifts from third parties is not allowed. All material party transactions are evaluated by the Board's party transactions committee for fairness and conduct at arms' length.

Empire East values all information received from whistleblowers and/or anonymous sources. It encourages all stakeholders to communicate, confidentially and without the risk of reprisal, legitimate concerns about illegal, unethical or questionable practices and transactions entered by any of its employees and officers.

Empire East focuses on developing transit-oriented projects as part of its commitment to reducing its carbon footprint. Given that most of the projects are located within the Metro Manila area, Empire East ensures that every construction project is compliant with environmental standards set by various government agencies.

The Company's risk management periodically reviews project progress and compliance with various government agencies. Given that constructions are contracted to suppliers, Empire East vets them carefully and ensures that they secured environmental compliance licenses.

EXHIBIT 15: GOVERNANCE INDICATORS, FY2020

Anti-Money Laundering	
Total amount of monetary losses as a result of legal proceedings associated with money laundering	None
Anti-money laundering policy in place	Yes

Year-on-Year Comparison

Below details year on year comparison for various KPI's. The Group's environment metrics have significantly decreased compared to the previous year. This is mainly due to the recent Corona virus epidemic and the government-mandated community quarantine. In response, the Group underwent a major shift to work from home arrangements with its employees. In addition, due in part to government guidelines, construction operations were downscaled for several months. This has resulted in a major decrease in material and energy consumption, as well as waste generated.

For the social metrics, the employee count for the FY2020 has decreased by 10.2%. This is because of the growth in the attrition rate from 10.5% of the previous year to 26.2% of this year. The pandemic has also contributed to the number of resignations received this year and majority of the voluntary resignations were because of job security and the distance of the office from their house. There is also a reduction in the total expenditure for employee training in development because the Group took advantage of the free webinars and training offered by various institutions during the pandemic. Employee development, on the other hand, remains as it is as the Group assures that all its employees are being assessed on a regular basis.

EXHIBIT 16: YEAR-ON-YEAR COMPARISON

		Units	FY2020	FY2019
ENVIRONMENT				
Emissions	Scope 1	tCO2e	24.9	60.7
	Scope 2	tCO2e	343.1	716.8
	Scope 3	tCO2e	2.6	6.5
	Total Emissions	tCO2e	370.6	784.1
	Emission Intensity	tCO2e/mPHP	0.07	0.17
Water	Total Volume	m3	5,437	10,900
	Water Intensity	m3/mPHP	1.06	2.34
Waste	Total Waste	tonnes	22.3	109.4
	Waste Intensity	tCO2e/mPHP	0.001	0.02
SOCIAL				
Workforce by Gender	Male (Executive)	#	10	10
	Female (Executive)	#	5	7
	Male (Non-Executive)	#	258	365
	Female (Non-Executive)	#	357	320
Workforce by Age	<30	#	371	403
	30-50	#	174	259
	>50	#	85	40
Employee Training	Number of hours of training completed	#	1,394	8,325
	Total expenditure on employee training programs	mPHP	8.64	8.46
Employee Development	Male	%	100%	100%
	Female	%	100%	100%
Attrition	Attrition Rate	%	26.2%	10.5%
GOVERNANCE				
Direct economic value generated	Direct economic value generated (revenue)	mPHP	5,110	5,141
Direct economic value distributed	Employee wages and benefits	mPHP	408	471
	Payments to suppliers, other operating costs	mPHP	5,812	3,671
	Dividends given to stockholders and interest payments to loan providers	mPHP	65	128
	Taxes given to government	mPHP	253	460
	Investments to community	mPHP	0.1	0
Data Privacy	Number of individual clients for whom data was primarily stored	#	35,492	36,029
	Number of data security breaches in financial year	#	None	None

UN Sustainable Development Goals

Below summarizes the key products and services of the Group and its contribution to the UN Sustainable Development Goals.

EXHIBIT 17: PRODUCT AND SERVICE CONTRIBUTION TO UN SDGS, FY2020

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Residential Developments	<p>The Company develops many of its residential projects in locations near public transportation hubs. In doing so, homeowners are given convenient routes to work and reduced time spent in commute.</p> <p>In addition, this encourages homeowners to use public transportation rather than private vehicles, thereby reducing emissions and fuel consumption.</p>	<p>Substantial amounts of resources and energy are consumed to construct residential projects, as well as Economical and Social impacts to the local community. These have been identified and addressed in the Environmental, Economical, and Social sections above.</p>	<p>No material negative impacts identified.</p>
Commercial Spaces in Residential Developments	<p>Commercial stores integrated into the Company's residential developments provide homeowners access to goods and services within walking distance, as well as provide entrepreneurs an avenue to access a key demographic market.</p> <p>These developments also help stimulate economic activity of the local community, bringing in more potential customers for local businesses and generating employment opportunities.</p>	<p>Substantial amounts of resources and energy are consumed to construct these projects, as well as Economical and Social impacts to the local community. These have been identified and addressed in the Environmental, Economical, and Social sections above.</p>	<p>No material negative impacts identified.</p>
Primary and Secondary Education	<p>Accredited as a science school, Laguna BelAir Science School (LBASS) provides quality and balanced education in the community. Apart from excelling in Mathematics, Science, and Technology, LBASS' focus on sustainability allows its students to understand environmental responsibility.</p>	<p>Apart from the resource used by the institution in its day-to-day operation indicated in the Environmental Impact section, no other material impacts on the UN SDGs have been identified for this service.</p>	<p>No material negative impacts identified.</p>

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