

# Sustainability Content Report



Our 2024 Sustainability Content Index (data from January 1 to December 31, 2024) is referenced with GRI 2021, SASB 2023, IFRS S1 and S2, TCFD and TNFD recommendations. This integrated report further adheres to the AA1000 Principles of Inclusivity, Materiality, and Responsiveness. Through stakeholder engagement, we determined our key material issues, which are addressed in dedicated sections detailing our performance, strategies, and future plans. We are committed to ongoing dialogue with stakeholders and use their feedback for continuous improvement.

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# Definition of Material Topics

Material Topics	IR Capital	Definition
Biodiversity and ecosystems	Natural	The identification and management of the impact and risks related to the organisation's operation on natural resources, ecosystems and wildlife. This includes biodiversity conservation, ecosystem restoration, forest protection, land and water source (ground and surface water) stewardship.
Climate change	Manufactured Natural	The identification and management of the impact and risks related to the shifts in global temperatures and weather patterns, for example, through climate adaptation and mitigation strategies.
Communities and social impact	Financial Manufactured Natural Social and Relationship Intellectual	Actions that impact the wellbeing and livelihoods of local communities in its areas of operations such as social investment, job creation, community education, philanthropy. This also includes the access and availability of water as a necessity, as well as how the organisation creates shared economic value with these communities.
Corporate governance	Intellectual Human	Organisational structures and policies to ensure proper direction, risk management and regulatory compliance. This includes balancing the interests of stakeholders, sustainability governance and management, ensuring accountability, transparency, fair and ethical practices (e.g., the development of anti-corruption and bribery policies) in the organisation's management
Customer satisfaction	Intellectual Social and Relationship	The management of the organisation's relationship with its customers. This includes the quality of assistance extended to customers to address their questions or grievances, customer service excellence, and improving the overall customer experience.
Emissions	Natural	The identification and management of greenhouse gas emissions, including Scope 1, 2, and 3 emissions. This also refers to the tracking and controlling of all emissions released by the organization that contribute to global warming.
Energy	Natural Manufactured	Utilisation and management of fuel and electricity as energy sources across the organisation's value chain, as well as practices to increase energy efficiency and reduce energy consumption through the adoption of more affordable and cleaner energy alternatives and renewables.

# Definition of Material Topics

Material Topics	IR Capital	Definition
Health and safety	Human Social and Relationship	Ensuring a healthy and safe working environment for all employees, on-site contractors and service providers through the elimination of hazards that could cause work-related injuries or fatalities.
Human and labour rights	Human Social and Relationship	Ensuring that there are no instances of modern slavery, child labour, forced labour or human rights violations in the organisation's supply chain.
Industry, innovation and infrastructure	Intellectual Manufactured	The appetite and actions taken towards deepening research and development capabilities of the organisation to support business efficiencies, and growth. This includes embracing infrastructure development, new technologies, digital transformation, and partnerships to drive innovation.
Privacy and security	Intellectual Social and Relationship	The application of technologies, processes and controls to protect systems, networks, devices, digital assets and data belonging to the organisation or its stakeholders (including customers) from unauthorized access or use.
Resource use and circular economy	Natural Manufactured	Practices to optimise resource efficiency within the organisation. This includes reduce, reuse and recycle initiatives to ensure responsible consumption and production.
Supply chain	Social and Relationship	The identification and management of supply chain risks. This includes developing responsible procurement policies, regular engagements with suppliers, supporting suppliers to improve their sustainability performance, and sourcing locally.
Talent	Human Social and Relationship	Actions to attract, develop and retain talent. This includes trainings to upskill employees, improvements made to the company's culture, employee engagement initiatives, as well as policies to ensure fair pay and benefits, workforce wellbeing, work life balance, and diversity and inclusion.
Waste	Natural Manufactured	Practices to manage by-products and waste. This includes waste reduction measures and the proper disposal of hazardous waste.
Water stewardship	Natural Manufactured	The management and provision of quality water and wastewater services to the communities the organization serves, as well as the stewardship of water as a vital resource for the organization's internal activities. This includes issues related to water and sanitation, wastewater management, water stress and security, water pollution, water infrastructure, and associated risks and opportunities.

# Global Reporting Initiative (GRI) Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<strong>General Disclosures</strong>					
GRI 2: General Disclosures 2021	2-1	Organizational details			<p>Manila Water Company, Inc. MWSS Administration Building 489 Katipunan Road, Balara Quezon City, Philippines 1105</p> <p><a href="#">About this Integrated Report</a> <a href="#">Geographic Presence</a></p>
	2-2	Entities included in the organization's sustainability reporting			<a href="#">About this Integrated Report</a>
	2-3	Reporting period, frequency and contact point			1st January 2024 - 31st December 2024 <a href="mailto:invrel@manilawater.com">invrel@manilawater.com</a> <a href="mailto:sustainability@manilawater.com">sustainability@manilawater.com</a>
	2-4	Restatements of information			Restatements are in the notes portion of the <a href="#">ESG Performance Data</a>
	2-5	External assurance			<a href="#">Independent Limited Assurance Report</a>
	2-6	Activities, value chain and other business relationships	Paragraph 51 (a-d)		<p><a href="#">Value Creation Framework</a> <a href="#">Our Sustainability Approach</a></p>
	2-7	Employees			<p>Manila Water's talent pool is predominantly based in the Philippines, which serves as our headquarters and the location of our primary operations. While we have a limited number of employees in other regions, the proportion is not material to our overall workforce or operational impact.</p> <p><a href="#">Building a Culture of Trust and Care - Employee distribution</a></p>
	2-8	Workers who are not employees			<a href="#">ESG Performance Data - Indirect Jobs Created</a>
	2-9	Governance structure and composition	Paragraph 27 (a)(i-iii)	Paragraph 6 (a)(i-iii)	<p><a href="#">Board of Directors</a> <a href="#">Corporate Governance Report</a></p>
	2-10	Nomination and selection of the highest governance body			<a href="#">Corporate Governance Manual</a>
	2-11	Chair of the highest governance body			<p>Mr. Enrique K. Razon, Jr. is the Chairman of the Board of Manila Water.</p> <p>Mr. Jose Victor Emmanuel A. de Dios, the Company's President and CEO, and Mr. Donato C. Almeda, the Company's Chief Regulatory Officer, are the only executive directors.</p>
	2-12	Role of the highest governance body in overseeing the management of impacts	Paragraph 27 (b)(i-ii)	Paragraph 6 (b)(i-ii)	<a href="#">Corporate Governance Manual</a>

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<strong>General Disclosures</strong>					
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	Paragraph 27 (b)(i-ii)	Paragraph 6 (b)(i-ii)	<a href="#">Corporate Governance Manual</a>
	2-14	Role of the highest governance body in sustainability reporting	Paragraph 27 (b)(i-ii)	Paragraph 6 (b)(i-ii)	<a href="#">Corporate Governance Report</a>
	2-15	Conflicts of interest			<a href="#">Corporate Governance Report</a>
	2-16	Communication of critical concerns			The <a href="#">Whistleblowing Policy</a> The Whistleblower Committee has received 5 concerns regarding potential and actual negative impacts on stakeholders raised through whistleblower channels.
	2-17	Collective knowledge of the highest governance body			<a href="#">Corporate Governance Report</a>
	2-18	Evaluation of the performance of the highest governance body			<a href="#">Corporate Governance Report</a>
	2-19	Remuneration policies			<a href="#">Corporate Governance Report</a>
	2-20	Process to determine remuneration			<a href="#">Corporate Governance Report</a>
	2-21	Annual total compensation ratio			We do not disclose this information. While the compensation for both our board members and employees is determined by the remuneration committee, disclosing specific figures could reveal confidential or strategic information.
	2-22	Statement on sustainable development strategy	Paragraph 51 (a-e)	Paragraph 28 (a,c)	<a href="#">Statement of Responsibility from the Board</a> <a href="#">Sustainability Policy</a> <a href="#">Our Sustainability Approach</a>
GRI 3: Strategic Information 2021	2-23	Policy commitments			All publicly available corporate policies can be accessed through the following link: <a href="https://www.manilawater.com/corporate-governance/policies">https://www.manilawater.com/corporate-governance/policies</a> . This repository provides transparent access to the company's governance and operational standards. <a href="#">Code of Business Conduct and Ethics</a> <a href="#">Child Labor Prevention and Elimination Policy</a> <a href="#">Diversity, Equity, and Inclusion Policy</a> <a href="#">Non-Discrimination and Anti-Harassment Policy (Including Disability-related Issues)</a> <a href="#">Sustainability Policy</a> Other Corporate Policies are located <a href="#">here</a> .

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>General Disclosures</b>					
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments			All company policies, whether new or updated, must be approved by the President and CEO. These policies are then communicated to employees via email and published on the company's website. Employees are required to complete an annual online acknowledgment for the Employee Code of Conduct and its related policies.
	2-25	Processes to remediate negative impacts			<p>Our Whistleblower Policy encourages directors, officers, employees, and third parties to raise concerns about illegal or unethical practices without fear of retaliation. The policy includes mechanisms for oversight and enforcement. In line with our Code of Business Conduct and Ethics, especially the policy on Honesty and Fair Dealing, the Whistleblower Policy fosters a culture of integrity.</p> <p>We have established secure Whistleblower Channels, offering a safe and confidential environment for individuals to report fraud, violations of laws, regulations, or misconduct to the appropriate authorities, ensuring protection against retaliation. For further details, please refer to our <a href="#">Whistleblowing Policy</a>.</p>
	2-26	Mechanisms for seeking advice and raising concerns			Whistleblower Channels are readily available to directors, officers, employees, and third parties to address any concerns. Additionally, our network of vendors can use <a href="#">Vendor 360</a> to submit comments, complaints, or inquiries.
	2-27	Compliance with laws and regulations			There have been no significant incident of non-compliance with environmental laws and regulations during the reporting period.
	2-28	Membership associations			<a href="#">Membership and Affiliations</a>
	2-29	Approach to stakeholder engagement			<a href="#">Stakeholder Engagement</a>
	2-30	Collective bargaining agreements			<p>As of 2024, 93% of eligible East Zone employees are covered by a collective bargaining agreement.</p> <p>To facilitate employee engagement, we leverage a range of communication channels, including town hall meetings, kamustahan (one-on-one or team meetings with department or group heads), Balita on Wednesday (BOW) Balita and KJAM (an online bulletin board providing regular updates on company events, policies, and organizational announcements).</p>

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Material topics</b>					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Paragraph 29 (a-e)		<a href="#">Determining What Matters</a>
	3-2	List of material topics			<a href="#">Determining What Matters</a>
<b>Economic Performance:</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Helping Communities Thrive</a>
	201-1	Collective knowledge of the highest governance body	Direct economic value generated and distributed		<a href="#">ESG Performance Data - Economic Contribution</a> <a href="#">Value Creation Framework</a> <a href="#">Sustainability Highlights</a>
	201-2	Financial implications and other risks and opportunities due to climate change	Paragraph 30 (a-c)	"Paragraph 9 (a-e) Paragraph 10 (a-c)"	<a href="#">TCFD and TNFD</a>
	201-3	Defined benefit plan obligations and other retirement plans			<a href="#">Building a Culture of Trust and Care - New hires and turnover</a>
	201-4	Financial assistance received from government			We did not receive financial assistance from the government during the reporting period.
<b>Market Presence</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Building a Culture of Trust and Care</a>
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage			Our established Performance Management System (PMS) prioritizes achieving targets and evaluating employees based on their performance. We guarantee fair treatment for all eligible employees by providing adjustments tied to performance, irrespective of gender or hierarchical level. Equal treatment is consistently applied to everyone based on their performance, and notably, during the reporting period, the minimum pay for Rank and File employees was set at 66% above the minimum wage. <a href="#">Building a Culture of Trust and Care - Employee welfare</a>
	202-2	Proportion of senior management hired from the local community			99% of our senior management are hired from the Philippines.
<b>Indirect Economic Impact</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Helping Communities Thrive</a>
GRI 203: Indirect Economic Impact 2016	203-1	Infrastructure investments and services supported			<a href="#">Helping Communities Thrive</a>
	203-2	Significant indirect economic impacts			<a href="#">Helping Communities Thrive</a> <a href="#">Manila Water Foundation</a> <a href="#">ESG Performance Data - Indirect Jobs Created</a>

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Procurement Practices</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			Our Vendors' Code of Conduct outlines the rules that guide us in fulfilling our obligations and conducting business with integrity, ensuring compliance with standards, policies, laws, and ethical principles. <a href="#">Vendors' Code of Conduct</a>
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers			Our total procurement spending can be accessed in our <a href="#">ESG Performance Data - Supply Chain</a> .  We are developing the capability to distinguish our spending based on operational locations.
<b>Anti-corruption</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			The Code of Business Conduct and Ethics sets the standards for professional and ethical behavior, while articulating acceptable and unacceptable conduct and practices in internal and external dealings of the Company.
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption			As part of our Enterprise Risk Management (ERM) Program, we conduct a comprehensive assessment of all business operations to identify potential risks. For this reporting period, no significant risks related to corruption have been identified.
	205-2	Communication and training about anti-corruption policies and procedures			In line with our commitment to transparency, all corporate policies and guidelines are publicly accessible on our corporate website.  Every full- and part-time employee is required to complete an annual online declaration, affirming their understanding and adherence to our Employee Code of Conduct. New hires also participate in an orientation where they familiarize themselves with the Code of Business Conduct and Ethics, along with other pertinent corporate policies. Furthermore, our Vendor Code of Conduct outlines the ethical standards we expect all vendors across our value chain to uphold, ensuring alignment with our business principles.
	205-3	Confirmed incidents of corruption and actions taken			No incidents of violation against anti-corruption policy have been reported during the reporting period.

# GRI Standards

## Environment

**Scope and Boundaries:** This report covers the environmental performance of the operations over which the Manila Water has operational control. This includes all facilities, business units, and subsidiaries directly managed by the organization, where we have the authority to influence or implement environmental policies and practices.

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Materials</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Protecting the Environment</a>
GRI 301: Materials 2016	301-1	Materials used by weight or volume			<a href="#">ESG Performance Data - Materials</a>
	301-2	Recycled input materials used			<a href="#">ESG Performance Data - Water Supply</a> . As of now this is not yet material to our operations.
	301-3	Reclaimed products and their packaging materials			Not applicable to Manila Water business, as our products do not use packaging materials
<b>Energy</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Protecting the Environment</a>
GRI 302: Energy 2016	302-1	Energy consumption within the organization			<a href="#">ESG Performance Data - Energy</a>
	302-2	Energy consumption outside of the organization			<a href="#">ESG Performance Data - Energy</a>
	302-3	Energy intensity			<a href="#">ESG Performance Data - Energy</a>
	302-4	Reduction of energy consumption			<a href="#">Protecting the Environment</a>
	302-5	Reductions in energy requirements of products and services			We do not currently monitor the energy requirements of our products; however, we will continue to monitor and assess the need to track this information regularly.
<b>Water and Effluents</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Protecting the Environment</a>
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource			<a href="#">Protecting the Environment</a>
	303-2	Management of water discharge-related impacts			<a href="#">Protecting the Environment</a> <a href="#">2023 Approved Service Improvement Plans</a>
	303-3	Water withdrawal			<a href="#">ESG Performance Data - Water Supply</a>
	303-4	Water discharge			<a href="#">ESG Performance Data - Wastewater</a>
	303-5	Water consumption			Our water consumption is mainly the water production of our water facilities. In 2024, we produced 748.02 mcm of potable water.  <a href="#">ESG Performance Data - Water Supply</a>

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Biodiversity</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Protecting the Environment Watershed Management Report</a>
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			<a href="#">Watershed Management Report</a>
	304-2	Significant impacts of activities, products and services on biodiversity			<a href="#">Watershed Management Report</a>
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations			<a href="#">Watershed Management Report</a>
<b>Emissions</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics		Paragraph 28 (a,c)	<a href="#">Protecting the Environment TCFD and TNFD Report</a>
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions		Paragraph 29 (a) (i,ii,iv,v)	<a href="#">ESG Performance Data - GHG Emissions</a>
	305-2	Energy indirect (Scope 2) GHG emissions		Paragraph 29 (a) (i,ii,iv,v)	<a href="#">ESG Performance Data - GHG Emissions</a>
	305-3	Other indirect (Scope 3) GHG emissions		Paragraph 29 (a) (i,ii,iv,v)	<a href="#">ESG Performance Data - GHG Emissions</a>
	305-4	GHG emissions intensity		Paragraph 29 (a) (i,ii,iv,v)	<a href="#">ESG Performance Data - GHG Emissions</a>
	305-5	Reduction of GHG emissions		Paragraph 29 (a) (i,ii,iv,v)	<a href="#">Protecting the Environment</a>
	305-6	Emissions of ozone-depleting substances (ODS)			Manila Water doesn't produce enough of these emissions to require disclosure. We'll continue to monitor this and track the information regularly if needed.
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			We do not have capacity yet to monitor Non-GHG air emissions at date. However, we have been conducting air emission testing for gensets and vehicles, with all tests meeting the required air emission standards.

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Waste</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Protecting the Environment</a>
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts			<a href="#">Protecting the Environment</a>
	306-2	Management of significant waste-related impacts			<a href="#">Protecting the Environment</a>
	306-3	Waste generated			<a href="#">ESG Performance Data - Wastes</a>
	306-4	Waste diverted from disposal			<a href="#">ESG Performance Data - Wastes</a>
	306-5	Waste directed to disposal			<a href="#">ESG Performance Data - Wastes</a>
<b>Supplier Environmental Assessment</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			Manila Water ensures that all vendors undergo a comprehensive accreditation and pre-qualification process, ensuring they meet financial, technical, and environmental standards. This includes evaluating compliance with environmental laws and the implementation of sustainability programs (covering energy, water, waste management, and hazardous materials) both during initial accreditation and subsequent re-accreditation, with ongoing monitoring throughout the engagement. This ensures our partners share our commitment to sustainability and compliance.
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria			Manila Water maintains a vendor pool composed of 100% accredited vendors who have successfully undergone our full evaluation and accreditation process, which includes screening of social and environmental criteria, alongside financial and technical requirements. This process mandates the submission of all relevant environmental and social permits. While a probationary process exists for limited transactions, full vendor qualification requires complete permit submission.  In 2024, 1018 out of 2753 of the suppliers for accreditation and re-accreditation were screened using the environmental criteria.
	308-2	Negative environmental impacts in the supply chain and actions taken			No negative environmental impacts in the supply chain in 2024.

# GRI Standards

**Social Scope and Boundaries:**

GRI 401-405 reflects the data of employees directly employed by Manila Water

GRI 406-416 reflects the data of all operations of Manila Water

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Employment</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Building a Culture of Trust and Care</a>
GRI 401: Employment 2016	401-1	New employee hires and employee turnover			<a href="#">Building a Culture of Trust and Care - New hires and turnover</a> <a href="#">ESG Performance Data - New Employee Hires</a> <a href="#">ESG Performance Data - Employee Turnover</a>
	401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees			<a href="#">Building a Culture of Trust and Care - New hires and turnover</a>
	401-3	Parental leave			<p>We strictly adhere to existing laws on parental leaves in the regions where our business operates. For employees governed by Philippine laws, parents are entitled to paid maternity leave of up to 105 days and paternity leave of 7 days. Additionally, under existing Philippine laws, solo parents who have rendered at least 1 year of service are entitled to not more than 7 working days of leave every year.</p> <p>Currently, Manila Water does not collect specific retention rate data for employees who have taken parental leave and remain employed one year after their return to work. This data collection is not yet part of our standard HR reporting practices. However, we will implement the necessary systems and procedures to collect and report on this retention rate data for the next reporting period.</p> <p><a href="#">ESG Performance Data - Benefits to Full Time Employees</a></p>
<b>Labor/Management Relations</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			We strictly adhere to the provisions outlined by Philippine law and ensure the effective communication of any updates to relevant employees through multiple channels, including one-on-one sessions, town hall meetings, and other platforms.
GRI 402: Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes			We strictly adhere to the provisions outlined by Philippine law and ensure the effective communication of any updates to relevant employees through multiple channels, including one-on-one sessions, town hall meetings, and other platforms.

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Occupational Health and Safety</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Building a Culture of Trust and Care</a>
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system			Although we are not ISO certified, we fully align with the principles of ISO 45001, including leadership commitment, worker participation, hazard identification and risk assessment, legal and regulatory compliance, emergency planning, incident investigation, and a strong commitment to continuous improvement. <a href="#">Health and Safety Policy</a>
	403-2	Hazard identification, risk assessment, and incident investigation			<a href="#">Building a Culture of Trust and Care</a>
	403-3	Occupational health services			<a href="#">Building a Culture of Trust and Care</a>
	403-4	Worker participation, consultation, and communication on occupational health and safety			<a href="#">Building a Culture of Trust and Care</a>
	403-5	Worker training on occupational health and safety			<a href="#">Building a Culture of Trust and Care</a>
	403-6	Promotion of worker health			<a href="#">Building a Culture of Trust and Care</a>
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			<a href="#">Building a Culture of Trust and Care</a>
	403-8	Workers covered by an occupational health and safety management system			While we are not officially certified in any specific management system, we maintain strict adherence to the Occupational Health and Safety (OHS) standards and guidelines set by the Department of Labor and Employment (DOLE) and/or the relevant government agency responsible for occupational health and safety in the countries where we operate. This commitment applies to over 12,215 average contractor per month engaged across our project sites and 2,495 permanent and temporary employees, ensuring their health, safety, and well-being are prioritized at all times.
	403-9	Work-related injuries			<a href="#">Building a Culture of Trust and Care - health and safety performance</a> <a href="#">ESG Performance Data - OHS (Employees)</a>
	403-10	Work-related ill health			There were no incidents of work-related ill health during the reporting period.

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Training and Education</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Building a Culture of Trust and Care - Learning and Development</a>
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee			<a href="#">ESG Performance Data - Training &amp; Education</a>
	404-2	Programs for upgrading employee skills and transition assistance programs			<a href="#">Building a Culture of Trust and Care - Learning and Development</a>
	404-3	Percentage of employees receiving regular performance and career development reviews			<a href="#">Building a Culture of Trust and Care - Learning and Development</a>
<b>Diversity and Equal Opportunity</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Building a Culture of Trust and Care - Employee engagement</a>
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees			<a href="#">Building a Culture of Trust and Care - Employee distribution</a> <a href="#">ESG Performance Data - Board of Directors Demographics</a> <a href="#">Corporate Governance Report</a>
	405-2	Ratio of basic salary and remuneration of women to men			<p>Rank and File - Average salary of Female is higher by 7% than Male            Middle Manager - Average salary of Male is higher by 3% than Female            Sr. Manager - Average salary of Female is higher by 9% than Male            Director - Average salary of Female higher by 9% than Male</p> <p><i>Note: Gender pay ratio applies only to permanent employees.</i></p>
<b>Non-discrimination</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Non-Discrimination and Anti-Harassment Policy (Including Disability-related Issues)</a>
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken			There were no reported incidents of discrimination during the reporting period.
<b>Freedom of Association and Collective Bargaining</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Freedom of Association Policy</a>
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			Our <a href="#">Vendor Code of Conduct</a> , which is strictly followed by all our accredited vendors, is fully compliant with Department Order No. 18-1. This regulation emphasizes the promotion of fair employment practices, the protection of workers' rights, and the guarantee of just and humane working conditions. It also ensures security of tenure and upholds the principles of self-organization and collective bargaining.

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Child Labor</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			We do not tolerate the exploitation of children below eighteen (18) years of age in any of our operations, services, engagements, and business dealings. We fully support initiatives and practices that protect the rights of children and prevent their involvement in unnecessary, forced, or hazardous labor.
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor			<p><a href="#">Child Labor Prevention and Elimination Policy</a></p> <p>Our <a href="#">Vendor Code of Conduct</a>, followed by all accredited vendors, prioritizes the prevention and elimination of child labor in accordance with Department Order No. 18-1.</p>
<b>Forced or Compulsory Labor</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<p>Our <a href="#">Vendor Code of Conduct</a>, followed by all accredited vendors, is fully compliant with Department Order No. 18-1, emphasizing the prohibition and prevention of Forced or Compulsory Labor.</p>
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor			
<b>Rights of Indigenous Peoples</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			We acknowledge the vital role of indigenous peoples as partners for change, ensuring that our operations do not adversely affect their way of life.
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples			There have been no incidents of violations involving the rights of indigenous peoples during the reporting period.
<b>Local Communities</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Our Sustainability Approach</a>
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs			<p><a href="#">Helping Communities Thrive - water and wastewater services</a></p> <p><a href="#">MWF Report</a></p>
	413-2	Operations with significant actual and potential negative impacts on local communities			To minimize public inconvenience during project construction, we implement comprehensive traffic management plans, secure the necessary permits, conduct thorough pre-construction environmental impact assessments, and obtain environmental compliance certificates from the Department of Environment and Natural Resources (DENR).

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Supplier Social Assessment</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			We prioritize the evaluation of suppliers' compliance with labor regulations and other relevant social regulations, alongside their adherence to financial and technical requirements. This is ensured through a rigorous accreditation and pre-qualification process.
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria			<p>Manila Water maintains a vendor pool composed of 100% accredited vendors who have successfully undergone our full evaluation and accreditation process, which includes screening of social and environmental criteria, alongside financial and technical requirements. This process mandates the submission of all relevant environmental and social permits. While a probationary process exists for limited transactions, full vendor qualification requires complete permit submission.</p> <p>In 2024, 1018 out of 2753 of the suppliers for accreditation and re-accreditation were screened using the social criteria.</p>
	414-2	Negative social impacts in the supply chain and actions taken			Although we do not conduct specific assessments of suppliers regarding their actual or potential negative social impacts, a dedicated team is responsible for evaluating the overall performance of our vendors.
<b>Public Policy</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			Our Code of Business Conduct and Ethics explicitly prohibits the offering of facilitating payments to any private or government officials or employees with the intent of gaining perceived or actual favor or advantage.
<b>Customer Health and Safety</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			<a href="#">Helping Communities Thrive - Water and wastewater services</a>
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories			<a href="#">Helping Communities Thrive - Water and wastewater services</a> <a href="#">ESG Performance Data - Water Quality</a>
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services			<a href="#">ESG Performance Data - Incidents of Non-Compliance</a>

# GRI Standards

Standard	Code	Disclosure Description	IFRS S1 Recommended Disclosure	IFRS S2 Recommended Disclosure	Manila Water Disclosure
<b>Marketing and Labeling</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling			At this time, this topic is not considered material for Manila Water. However, we will continue to conduct regular assessments to evaluate if it becomes necessary to begin tracking it in the future.
	417-2	Incidents of non-compliance concerning product and service information and labeling			
	417-3	Incidents of non-compliance concerning marketing communications			
<b>Customer Privacy</b>					
GRI 3: Material Topics 2021	3-3	Management of material topics			Our <a href="#">Data Privacy Statement and Policy</a> commits to protect the privacy of the personal information of our clients, employees, or any other individuals in connection with the water, used water and sanitation services we provide in accordance with the Data Privacy Act of 2012.
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data			There have been no incidents of non-compliance concerning breaches of customer privacy and losses of customer data during the reporting period.

# Sustainability Accounting Standards Board (SASB)

Topic	Code	Metric	Manila Water Disclosure
<b>Energy Management</b>	IF-WU-130a.1	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	<a href="#">ESG Performance Data - Energy</a>
<b>Distribution Network Efficiency</b>	IF-WU-140a.1	Water main replacement rate	<a href="#">ESG Performance Data - Distribution Network Efficiency</a>
	IF-WU-140a.2	Volume of non-revenue real water losses	<a href="#">ESG Performance Data - Water Supply</a>
<b>Effluent Quality Management</b>	IF-WU-140b.1	Number of incidents of non-compliance associated with water effluent quality permits, standards, and regulations	<a href="#">ESG Performance Data - Incidents of Non-Compliance</a>
	IF-WU-140b.2	Discussion of strategies to manage effluents of emerging concern	<a href="#">Protecting the Environment</a>
<b>Water Affordability &amp; Access</b>	IF-WU-240a.1	Average retail water rate for (1) residential, (2) commercial, and (3) industrial customers	Average Residential Tariff, PhP/30 cu.m., excluding taxes  East Zone - Php 33.69 Laguna Water - Php 46.54 Boracay Water - Php 130.51 Clark Water - Php 22.72  Includes environmental charges for East Zone, Boracay Water, and Laguna Water
	IF-WU-240a.3	Number of residential customer water disconnections for non-payment, percentage reconnected within 30 days	<a href="#">ESG Performance Data - Reconnection Rate</a>
	IF-WU-240a.4	Discussion of impact of external factors on customer affordability of water, including the economic conditions of the service territory	<a href="#">Helping Communities Thrive - Water and wastewater services</a>
<b>Drinking Water Quality</b>	IF-WU-250a.1	Number of (1) acute health-based, (2) nonacute health-based, and (3) non-health-based drinking water violations	For total number of drinking water violations, refer to: <a href="#">ESG Performance Data - Incidents of Non-Compliance</a>  For compliance to drinking water standards, refer to: <a href="#">ESG Performance Data - Water Quality</a>
	IF-WU-250a.2	Discussion of strategies to manage drinking water contaminants of emerging concern	<a href="#">Helping Communities Thrive - Water and wastewater services</a>
<b>End-Use Efficiency</b>	IF-WU-420a.1	Percentage of water utility revenue from rate structures designed to promote conservation and revenue resilience	Disclosure may not be applicable to the Philippine context. We will regularly assess to determine the need to track this information.
	IF-WU-420a.2	Customer water savings from efficiency measures, by market	Disclosure may not be applicable to the Philippine context. We will regularly assess to determine the need to track this information.

# SASB Standards

Topic	Code	Metric	Manila Water Disclosure
<b>Water Supply Resilience</b>	IF-WU-440a.1	Total water sourced from regions with High or Extremely High Baseline Water Stress; percentage purchased from a third party	For the amount of water purchased from third party refer to <a href="#">ESG Performance Data - Water Supply</a>  <a href="#">Protecting the Environment</a> Using the version 4 WRI Aqueduct Tool, our total raw water withdrawal from high to extremely high water stress sources in 2024 is at 580 mcm.
	IF-WU-440a.2	Volume of recycled water delivered to customers	<a href="#">ESG Performance Data - Water Supply</a>
	IF-WU-440a.3	Discussion of strategies to manage risks associated with the quality and availability of water resources	<a href="#">Our Sustainability Approach</a>  <a href="#">Protecting the Environment</a> <a href="#">Helping Communities Thrive - Water security</a>
<b>Network Resiliency &amp; Impacts of Climate Change</b>	IF-WU-450a.1	Wastewater treatment capacity located in 100-year flood zones	Fifteen of our wastewater treatment facilities (total capacity: 270,000 m <sup>3</sup> /day) are located in medium to high flood risk areas (0.5 to over 1.5-meter flood levels), as identified by WRI Aqueduct Floods. These facilities are designed or retrofitted to minimize operational disruptions during floods, with a goal of promptly resuming normal operations after any short downtime.
	IF-WU-450a.2	(1) Number and (2) volume of sanitary sewer overflows (SSO) and (3) percentage of volume recovered	Manila Water does not monitor sanitary sewer overflows. We are still building the capacity to monitor this information.
	IF-WU-450a.3	(1) Number of unplanned service disruptions and (2) customers affected, each by duration category	<a href="#">ESG Performance Data - Service Disruptions</a>
	IF-WU-450a.4	Description of efforts to identify and manage risks and opportunities related to the impact of climate change on distribution and wastewater infrastructure	<a href="#">Protecting the Environment</a>

# SASB Standards

Topic	Code	Metric	Manila Water Disclosure
<b>Activity Metrics</b>	IF-WU-000.A	Number of: (1) residential, (2) commercial, and (3) industrial customers served, by service provided	Currently, Manila Water does not collect and aggregate customer type data (residential or commercial) at the enterprise level. We are implementing the necessary data collection and aggregation processes to include this customer type breakdown in our reporting for the next period.  <a href="#">ESG Performance Data - Water Access</a>
	IF-WU-000.B	Total water sourced, percentage by source type	<a href="#">ESG Performance Data - Water Supply</a>
	IF-WU-000.C	Total water delivered to: (1) residential, (2) commercial, (3) industrial, and (4) all other customers	Currently, Manila Water does not collect and aggregate customer type data (residential or commercial) at the enterprise level. We are implementing the necessary data collection and aggregation processes to include this customer type breakdown in our reporting for the next period.  <a href="#">ESG Performance Data - Water Access</a>
	IF-WU-000.D	Average volume of wastewater treated per day, by (1) sanitary sewer, (2) stormwater, and (3) combined sewer	Average volume of wastewater treated per day, (1) Sanitary sewer: 74,309.62 m <sup>3</sup> /day (2) Desludging: 809.04 m <sup>3</sup> /day (3) Combined sewer: 106,710.38 m <sup>3</sup> /day  Facilities that have both sanitary sewer and combined sewer systems are classified under combined sewer. Stormwater treatment data collection is not a current capability. We will assess the feasibility of implementing this in the future.  For total treated water, refer to: <a href="#">ESG Performance Data - Wastewater</a>
	IF-WU-000.E	Length of (1) water mains and (2) sewer pipe	<a href="#">ESG Performance Data - Distribution Network Efficiency</a>

## Task Force on Climate-related Financial Disclosures (TCFD) & Task Force on Nature-related Financial Disclosures (TNFD)

Reporting period is 1st January 2024 - 31st December 2024

Scope: All Business Units under Manila Water's operational control

TCFD Recommended Disclosure	TNFD Recommended Disclosure	Manila Water Disclosure
<b>Governance</b>		
Describe the Board's Oversight of Climate-related risks and opportunities.	Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	<p><b>Governance of Climate and Nature-Related Matters</b></p> <p>Our Board actively oversees the company's response to climate and nature-related dependencies, impacts, risks, and opportunities. This oversight is facilitated through dedicated board committees:</p> <p><b>The ESG Committee:</b> This committee plays a central role in driving our sustainability strategy, including climate and nature-related issues. It focuses on:</p> <ul style="list-style-type: none"> <li>- Identifying and assessing emerging climate and nature-related risks and opportunities.</li> <li>- Developing and monitoring the implementation of our climate and nature-related strategies, targets, and performance.</li> <li>- Ensuring the integration of sustainability considerations into our core business decisions.</li> </ul> <p><b>The Board Risk Oversight Committee (BROC):</b> While primary oversight of climate-related matters now resides with the ESG Committee, the BROC continues to play a crucial role by:</p> <ul style="list-style-type: none"> <li>- Providing comprehensive oversight of all significant risks, including those related to water security, natural disasters, and other environmental threats.</li> <li>- Ensuring the effectiveness of our enterprise risk management framework in addressing climate and nature-related risks.</li> </ul> <p>To strengthen our governance of climate and nature-related matters, we have transitioned the primary oversight of climate-related risks and opportunities from the BROC to the ESG Committee, effective 2024. This reflects our commitment to integrating sustainability considerations more deeply into our core governance and decision-making processes.</p> <p>For further details on the roles and responsibilities of these committees, please refer to our <a href="#">Corporate Governance Report</a> and <a href="#">Enterprise Risk Management (ERM) framework</a>.</p>
Describe management's role in assessing and managing climate-related risks and opportunities.	Describe management's role in assessing and managing nature-related dependencies, impacts, risks, and opportunities.	<p><b>Leadership in Sustainability and Risk Management</b></p> <p>Strong leadership drives our sustainability and risk management efforts. Our President and CEO champion these initiatives, prioritizing water security and actively addressing climate and nature-related dependencies, impacts, risks, and opportunities.</p> <p>Our robust Enterprise Risk Management (ERM) framework provides a foundation for identifying and managing these challenges. The Chief Risk Officer (CRO) and the ERM Department oversee the ERM process, ensuring comprehensive risk assessments and mitigation strategies. The Enterprise Risk Management Executive Committee (ERMEC), comprising the President, the Senior Leadership Team (SLT), and the CRO, plays a critical role in prioritizing and addressing the company's most significant risks.</p> <p>In addition, the Sustainability Officer (SO), in close collaboration with the President and Chief Administrative Officer, leads the development and implementation of our sustainability strategy. This encompasses oversight on projects on:</p> <ul style="list-style-type: none"> <li>- Climate Action: Developing a roadmap to reduce GHG, enhancing energy efficiency, and transitioning to renewable energy sources.</li> <li>- Water Security: Protecting and restoring critical watersheds through effective watershed management.</li> <li>- Adaptation: Implementing strategies to adapt to the impacts of climate change.</li> </ul> <p>The Sustainability Team works closely with all business units to execute and monitor these strategies, ensuring measurable progress and continuous improvement.</p>

TCFD Recommended Disclosure	TNFD Recommended Disclosure	Manila Water Disclosure
<b>Governance</b>		
	Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	<p><b>Community and Indigenous Peoples Engagement</b></p> <p>We actively engage local communities and Indigenous Peoples in the protection and reforestation of watersheds that supply our raw water. Specifically, we work closely with the Dumagat communities residing in the General Nakar, Ipo, and Upper Marikina watersheds to safeguard and rehabilitate these vital ecosystems. Please refer to the <a href="#">Watershed Management Report</a> for the details of engagement in each watershed.</p> <p>For projects and engagements involving Indigenous Peoples or impacting their communities, we ensure full compliance with the Indigenous Peoples Rights Act of the Philippines.</p>
<b>Strategy</b>		
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term	<p><b>Dependencies, Impacts, Risks and Opportunities</b></p> <p><b>Nature-related dependencies:</b> water sources/ water flow maintenance; fresh water availability and quality of surface and groundwater, soil quality, biodiversity loss and invasive species. Please refer to <a href="#">Protecting the Environment</a> and <a href="#">Watershed Report</a>.</p> <p><b>Nature-related impacts:</b> fresh water use, greenhouse gas emissions/climate change, water pollution, land and water use changes (enhancement or degradation). Please refer to <a href="#">Protecting the Environment</a> and <a href="#">Watershed Report</a>.</p> <p><b>Climate and nature-related risks:</b>  <b>Physical Risks:</b> coastal flooding, temperature extremes, fluvial flooding, water stress, drought, wildfire, and tropical cyclones  Transition Risks: technology, reputation, market, litigation, and regulations</p> <p><b>Climate and nature-related opportunities:</b> development of products and services, expansion of markets and businesses, sourcing of clean and renewable energy, implementation of resource efficiency initiatives, circular economy, innovations, implementation of resilience and adaptation strategies</p>
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	<p>Our Commitment to Climate Action and Environmental Sustainability  Recognizing the interdependence between our business and the environment, we have long prioritized climate action and environmental sustainability. In 2007, we formalized this commitment with the adoption of a comprehensive Climate Change Policy [link]. This policy, focuses on three key pillars: adaptation, mitigation, and partnership. It guides our approach to navigating climate-related risks and opportunities, incorporating the scientific advancements, evolving regulatory requirements, and emerging industry trends.</p> <p>Our dedication to environmental protection and nature conservation is further articulated in our <a href="#">Environmental Policy</a> and <a href="#">Biodiversity Policy</a>. These policies provide a strategic framework for decision-making across all levels of our organization.</p> <p>To enhance our resilience to climate and nature-related risks, we have established dedicated teams focused on water resource management, master planning, watershed management, environmental compliance, innovation, and business continuity. These teams actively identify and leverage opportunities arising from climate change while mitigating potential impacts.</p> <p>In 2024, we invested more than PhP 5 billion for our water security projects and PhP 3 billion for our wastewater expansion projects in the East Zone. Furthermore, we invested PhP 192 million to retrofit our facilities and allocated PhP 14 million to strengthen our business continuity.</p> <p>The planned investments for the East Zone demonstrate our commitment to long-term sustainability. Based on the current service improvement plan, from 2023 to 2027, we will invest PhP 67 billion, followed by an estimated PhP 124 billion from 2028 to 2047. These investments will prioritize water security, service continuity, and improved service accessibility for our customers. The <a href="#">2023 East Zone Service Improvement Plan (SIP)</a> outlines significant allocations for environmental sustainability initiatives, including the development of new wastewater facilities, expansion of sewer networks, and comprehensive watershed management programs. These initiatives are allocated PhP 27 billion for 2023-2027 and PhP168 billion for 2028-2047.</p>

TCFD Recommended Disclosure	TNFD Recommended Disclosure	Manila Water Disclosure
<b>Strategy</b>		
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios .	<p><b>Climate Scenario Assessment and Financial Impacts</b></p> <p>In 2022, we engaged an external expert to perform a comprehensive climate scenario assessment using the Climanomics Platform. The study analyzed two key climate scenarios over a 70-year period (2020–2090), with a specific focus on 2030:</p> <p>Representative Concentration Pathways (RCP) 8.5: A high-emission scenario where global temperatures increase by approximately 4.3°C due to steadily rising greenhouse gas (GHG) emissions.  RCP 4.5: A moderate-emission scenario where global temperatures rise by about 2.4°C as GHG emissions gradually decline.</p> <p>To ensure thoroughness, over 600 company assets nationwide were assessed for risks and impacts across varying time horizons. The assessment identified physical and transition risks and their potential financial implications for 2030:</p> <p><b>Physical Risks</b>  Coastal flooding, temperature extremes, fluvial flooding, water stress, drought, wildfire, tropical cyclone</p> <p><b>Transition Risks</b>  Technology, market dynamics, reputation, carbon pricing*, and litigation  *There is currently no carbon pricing mechanism in the Philippines.</p> <p>Looking ahead, we plan to conduct a nature-related assessment, incorporating different scenarios to further understand and address potential risks and opportunities.</p>
	Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	<p><b>Priority Locations in Our Operations</b></p> <p>Our operations are concentrated in critical areas that require focused environmental stewardship. These priority locations include:</p> <p>1. Key Water Sources and Watersheds  Our key water sources and watersheds are vital to ensuring water security and are located in protected areas. These locations are mapped and described in detail in the <a href="#">2024 Watershed Management Report</a>. The report provides insights into our efforts to manage and protect these areas.</p> <p>2. Key Receiving Bodies of Water for Effluent  East Zone Water Systems: Marikina River, San Juan River, Pasig River, Laguna Lake, and Manila Bay  Boracay Water: Sibuyan Sea</p> <p>We remain committed to continuously mapping our value chain to identify and address additional priority areas.</p>

TCFD Recommended Disclosure	TNFD Recommended Disclosure	Manila Water Disclosure
Risk Management	Risk and Impact Management	
Describe the organization's processes for identifying and assessing climate-related risks.	Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	<p>Our integrated risk management approach, incorporating both top-down and bottom-up methodologies, leverages the globally recognized ISO 31000:2008 framework. This Enterprise Risk Management (ERM) process systematically identifies, assesses, prioritizes, and mitigates risks, including those related to climate and nature. For detailed information, please refer to the <a href="#">ERM section of the report</a>.</p> <p>To enhance and augment our risk assessment, we conducted a comprehensive suite of analyses over the years. This includes:</p> <ul style="list-style-type: none"> <li>- Resiliency and Business Interruption Studies: Executed by third-party consultants for East Zone and Laguna Water, these studies evaluated the impacts of specific scenarios, such as a 180-year rainfall event and a tropical cyclone with sustained winds of 220 kph.</li> <li>- Climate Scenario Assessment: Conducted by an independent consultant using The Climanomics for RCPs 4.5 and 8.5, this assessment identified potential financial impacts and opportunities arising from climate-related risks across the entire enterprise.</li> <li>- Feasibility Studies and Environmental Impact Assessments: This is done specifically for critical projects and those located in high-risk areas, these assessments explicitly consider climate and nature-related dependencies, impacts, risks, and opportunities.</li> <li>- Materiality Assessment: Done every 2 years to recalibrate strategic sustainability priorities, the assessment considers the top risks identified and a broader range of stakeholder insights, ESG trends and sustainability risks and opportunities. In 2024, we collaborated with an external expert to conduct a double materiality assessment, evaluating both the impact and financial materiality of sustainability issues. This process identified key material topics, including water stewardship, climate change, biodiversity, and ecosystems, among others. For further details, please refer to the <a href="#">Materiality section</a> of the report.</li> </ul> <p>By nature of the business, the risk management process considers impact, risks and opportunities to its direct operations, and in our upstream and downstream value chain. This covers the full value chain – from the water source and watershed areas, treatment and distribution of water services, and end of life treatment as we also cover wastewater and sanitation services.</p>
	Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.	<p>The Board Risk Oversight Committee (BROC) provides oversight of the company's strategic risks. Concurrently, the Enterprise Risk Management (ERM) team, in collaboration with management, ensures that all operational risks are effectively managed through the implementation of robust internal controls.</p> <p>As a company, we foster a strong risk-aware culture where all employees, at all levels, are empowered and accountable for identifying, mitigating, and managing risks within their respective areas of responsibility.</p> <p>Specifically addressing climate and nature-related risks, the Sustainability team, operating under the guidance of the Environmental, Social, and Governance (ESG) Committee, collaborates closely with operational and line teams to drive programmatic initiatives in climate action, watershed management, and water stewardship.</p> <p>In addition, we established ESG targets related to greenhouse gas (GHG) emissions and biodiversity. In 2025, these targets will undergo a comprehensive review and refinement process to ensure they remain current and effectively address identified risks.</p>
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.	

TCFD Recommended Disclosure	TNFD Recommended Disclosure	Manila Water Disclosure
Metrics and Targets	Metrics and Targets	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process .	<p><b>Climate and nature-related risks metrics</b></p> <ul style="list-style-type: none"> <li>1. <a href="#">Water buffer</a></li> <li>2. <a href="#">Water abstraction from water stress sources</a></li> <li>3. <a href="#">GHG Emissions (Scope 1, 2 and 3)</a></li> <li>4. <a href="#">GHG Emission Intensities</a></li> </ul> <p><b>Climate and nature-related opportunities metrics</b></p> <ul style="list-style-type: none"> <li>1. <a href="#">Non-revenue water</a></li> <li>2. <a href="#">Backwash reuse</a></li> <li>3. <a href="#">Watershed protected</a></li> <li>4. <a href="#">Watershed reforested and enriched</a></li> <li>5. <a href="#">Wastewater coverage</a></li> <li>6. <a href="#">Energy intensity and % renewable energy</a></li> </ul>
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature .	<p><b>Climate:</b> <a href="#">Scope 1, 2 and 3</a></p> <p><b>Nature-related impacts and dependencies:</b></p> <ul style="list-style-type: none"> <li>1. <a href="#">Water Abstraction</a></li> <li>2. <a href="#">Watershed protected</a></li> <li>3. <a href="#">Watershed reforested and enriched</a></li> <li>4. <a href="#">Wastewater treated</a></li> <li>5. <a href="#">BOD removed</a></li> <li>6. <a href="#">Wastes generated, treated and disposed</a></li> <li>7. <a href="#">GHG Emissions (Scope 1, 2 and 3)</a></li> <li>8. <a href="#">GHG Emission Intensities</a></li> </ul>
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	<p><b>Climate-Related Targets</b></p> <p>We have established climate-related targets for 2025, which focus on key areas such as water security, watershed protection, reforestation, non-revenue water (NRW) reduction, and greenhouse gas (GHG) reduction and avoidance. For more details, please refer to our <a href="#">ESG Targets</a>.</p> <p>Additionally, we are currently refining our targets for reducing Scope 1 and 2 GHG emissions.</p>