



ASSET MANAGEMENT POLICY

1 | ASSET MANAGEMENT PURPOSE

We are committed to managing our assets in a sustainable manner through the development, implementation and maintenance of an asset management approach that is risk based and data driven, enabling us to make informed decisions throughout the life of our assets.



SUSTAINABLE



RISK BASED



DATA DRIVEN

ASSET MANAGEMENT

2 | VISION

TII will use asset management principles to manage our transportation assets safely, sustainably, efficiently and effectively over their useful life in alignment with our strategic priorities.

In following these principles, we will demonstrate transparency and accountability, plan systematically, assess trade-offs across organisational goals, satisfy applicable requirements, foster collaboration, and reflect community values.



ASSET MANAGEMENT GUIDING 3 | PRINCIPLES

Our approach to asset management includes the following principles



POLICY-DRIVEN

Resource allocation is based on a well-defined set of organisational goals and objectives that inform all of our asset management decisions



RELIANT ON ANALYSIS OF OPTIONS AND TRADE-OFFS

Decisions on how to allocate resources within and across various asset types are based on an analysis of how different options best align with relevant policies, risk mitigation strategies, and performance objectives over the life of the assets.



PERFORMANCE-BASED

Asset management objectives are translated into system performance measures that are used for both operational and strategic management.



PROVIDING ACCOUNTABILITY AND FEEDBACK

Performance results are monitored and evaluated for both efficiency and effectiveness.



FOUNDED ON QUALITY INFORMATION

Informed decision making and management over the full lifetime of the assets is based on relevant, accurate and reliable data.



CONTINUAL IMPROVEMENT

Performance feedback allows for continual assessment of results and improvement on past performance.



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