

A photograph of two children standing in a field of tall grass. The child in the foreground is seen from behind, wearing a grey and black striped sweater and dark pants. The child in the background is also seen from behind, wearing a white and black striped shirt. The image is split diagonally from the top-left to the bottom-right. The upper-left portion is a vibrant green, and the lower-right portion is a dark blue-grey. The text is overlaid on the right side of the image.

Let's Grow Together

**Integral and Responsible
Leadership and Commitment**
Sustainability Report
2022

EPC EagleProperty
CAPITAL

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1. Letter from our CEO

Dear stakeholders,

It is with great pleasure that we present Eagle Property Capital's second Sustainability Report, which details our essential Environmental, Social, and Governance (ESG), advances, accomplishments and challenges during 2022, reaffirming our commitment to our stakeholders and the planet.

Our primary focus in 2022 was developing an ongoing implementation of our ESG strategy, which would generate value through the operation and maintenance of all our projects. We are engaged in better practices that benefit our stakeholders and diminish risks to our company.

As a multifamily investment organization with more than a decade of experience, we are proud of using our human, physical, technical, and financial resources to improve results for our employees, the environment, and the communities in which we operate. Above all, the considerable achievements we have made this year toward meeting our ESG targets, as well as our ambitions for the future, can be found on the following pages.

During 2022, we accomplished our ESG action plan, earning us recognition as a Multifamily Influencer by Globe St, Green Lease Leader, Great Place to Work, and adherence to international standards such as TCFD, UN PRI and Global Compact, leading us to be a more committed company with the 2030 and 2050 agendas.

In addition, we are making progress with our stakeholder engagement by providing them with tools to improve their ESG practices and conducting the development of action plans, policies, manuals, and guides. In addition to future editions of our sustainability report, we'll continue to communicate our vision to demonstrate our steadfast commitment internally and also to aiding stakeholders' progress towards ESG objectives.

Rodrigo Conesa & Gerardo Mahuad

PRINCIPALS AND FOUNDERS OF EPC

2. About this report GRI 2-3

This is our second Sustainability Report, through which we continuously improve our communication and transparency with our stakeholders. The report outlines Eagle Property Capital (EPC) and Vitdelta's Environmental, Social and Governance performance during 2022 (1Q-4Q), as well as next steps toward ESG 2023 goals.

The report was prepared under the Global Reporting Initiative (GRI) Standards 2021 in addition to the GRI 4 Construction and Real Estate Sector disclosures; as well as to the Real Estate Service standards by the Sustainability Accounting Standards Board (SASB) as well as to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Reporting Scope

This report includes activities and results of the operations of our 25 assets in Texas and Florida.

2.1. Materiality and stakeholders engagement

Identifying our material issues helps us focus our efforts to transmit transparent qualitative and quantitative information to our stakeholders regarding relevant issues that can represent a risk for the company.

In 2020, we developed our first materiality assessment and made a wide consultation and analysis with our stakeholders, to determine the relevance of ESG impacts on our company.



EPC surveyed investors, employees, residents, suppliers, and collaborators to identify environmental, social, and government problems that affect our company and our stakeholders.

2.1.1. Materiality update (2022) GRI3, G4-24

In 2022, we updated our 2020 materiality assessment¹ identifying risks and opportunities related to internal and external factors that have or could have an impact on the business and the management of each material topic. The following table shows EPC's fourteen priority material topics divided into Environmental, Social, and Governance aspects, to which our organization is committed, listed in order of relevance.

¹ The materiality assessment is aligned to the latest guidance and definitions employed by the Global Reporting Initiative (GRI).

Material Topic	Description	**Risk - / Opportunity + Environmental
Environmental		
Biodiversity and Impacts	Initiatives to measure, manage and reduce the impact of our operations on the biodiversity	16.7
Energy Consumption and Renewable Energy	GHG emissions from our operations, as well as energy consumption and efficiency within the organization	15.0
Water Consumption	Water footprint from our operations, as well as water consumption within the organization	10.0
Waste Management	Waste management within the organization from our operations	8.3
Sustainable Construction / Refurbishment	Have an approach to construction and refurbishment through sustainable practices that help reduce the environmental impact generated by the construction sector	8.3
Social		
Education and Training for Employees	Investing in our employee's professional development and continuous training and learning	12.5
Occupational Health and Safety	Initiatives to monitor, manage, and reduce safety incidents, as well as to protect employee health	12.0
Improvement of the Quality of Life	Ensure that through our operations and efforts within the portfolio, we can promote the improvement of the quality of life of all our tenants	10.0
Employment	Ensure that all of our employees have optimal working conditions in order for them to advance professionally and personally	10.0
Equity and Inclusion	Promoting diversity, inclusion, and equal opportunities for all employees from diverse backgrounds at all levels of our organization, focusing on vulnerable groups	8.0
Promotion of Social Programs in the Communities	Commitment to the communities in which our operations have an impact through social participation projects that foster community solidarity	5.0
Governance		
Ethics and Integrity	Promoting high ethical standards in business behavior as well as combating corruption, extortion, in all our operations	12.0
Financial Performance	Economic value generated and distributed by our business activities	7.5
Compliance with Environmental Regulations	Alignment with all existing environmental regulations to reduce our impacts	5.0

Note 1: The Risk/Opportunity rating is based on the methodology proposed on GRI3: Material Topics 2021, which requires disclosure on economic, environmental, and social impact, including human rights, and indicating contribution (positive or negative) to sustainable development.

Note 2: The risk and opportunity rating is divided on a scale from 0 to 25.0 points, and classified as follows:

- 25.0 to 10.1: material topics with high priority
- 10.0 to 5.1: material topics with medium priority
- 5.0 to 0: material topics with low priority



3. EPC Overview

3.1. Our Story (history and value proposition) GRI 2-2

Eagle Property Capital was founded in 2011, with the goal of becoming a leading owner and manager of multifamily properties while providing superior risk-adjusted returns to institutional and individual investors. That vision is now a reality, while we enter our twelfth year of operation, confident that we are in for an exciting future.

For over a decade, we have thoughtfully, prudently, and successfully managed real estate investments, building and protecting our investors' wealth by providing exceptional risk-adjusted returns.

EPC's strategy was created with a long vision in mind, which is why we believe in portfolio diversification; our leverage is moderate and long-term; we have a strong balance sheet and liquidity position; and our culture values innovation, flexibility, initiative, collaboration, and personal responsibility, allowing our solid and sustainable growth.

We commit alongside investors, our compensation structure is performance-driven and back-ended, we have an institutional approach with transparency and corporate best practices, and we have been successful in building a solid talent platform that can support future growth and increased diversification of our investment product offering.

Portfolio at 4Q2022: G4-9

- Asset type: Multi-Family; Mid-Rise Garden Style Multi-Family
- Transactional volume: \$1,137,305,241
- Total area: 13.6 M square feet
- GLA: 5.38 M square feet
- 25 properties in Florida and Texas
- +6,400 acquired and repositioned units (apartments)

3.2. Vidalta Property Management

Vidalta’s history can be traced back to a desire to become a leading property management company by specializing in finding and managing multifamily properties of the highest caliber.

We took advantage of the opportunity to evolve our brand in order to communicate better the range of expertise that Vidalta truly represents, while also realigning with our value proposition and vision. It appears to be a significant shift but rest assured that our core beliefs have not changed. Our unwavering dedication to our values, residents, and core philosophy remains unchanged.




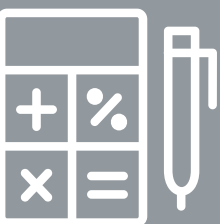




Currently, Vidalta manages 25 properties with over 6,679 units in four cities (Dallas, Houston, Orlando and Tampa) and we strive for an all-encompassing and consistent workplace in which everyone has direct access to leadership. Vidalta is a group of talented individuals who strive for greatness with enthusiasm and professionalism. Our mission is to provide our residents with a welcoming and inclusive environment, as well as the highest possible standard of living in a community they are proud to call home.

3.3. EPC at a glance

2022 ESG highlights

Our ESG strategy is continuously monitored and improved through the assessment of performance and accomplishments throughout all our operations.

2022 was a transcendent year for us as we improved our sustainability strategy through the completion of the following achievements:

 <p>MATERIALITY UPDATE</p>	 <p>RESIDENTS AND PROPERTY MANAGEMENT SATISFACTION SURVEYS</p>	 <p>PROPERTY MANAGEMENT SUSTAINABILITY CHALLENGE (PM SUSTAINABILITY MANUAL)</p>	
 <p>PHYSICAL AND TRANSITION RISK MATRIX, PER PORTFOLIO AND PER ASSET (TCFD)</p>	 <p>STAKEHOLDER ENGAGEMENT</p>	<p>DEVELOPED AND IMPLEMENTED OUR RESPONSIBLE INVESTMENT POLICY, ETHICS CODE AND BIODIVERSITY POLICY</p>	 <p>ESG WEB PAGE SECTIONS (EPC / VIDALTA)</p>
 <p>COMMUNITY LIVING MANUAL</p>	 <p>ESG OBJETIVES FOR ALL EMPLOYEES</p>	<p>ANNUAL ESG TRAINING FOR ALL EMPLOYEES: + THAN 1700 HOURS OF TRAINING</p>	



ESG memberships and recognitions

- *Green Lease Leaders Award, Silver recognition:*

We obtained Green Lease Leaders Landlord Silver recognition due to the reinforcement of our commitment to ESG and net zero goals by developing a green lease clause and including it in our leases.



- *Named "Multifamily Influencers" by Globe St.*

Named as one of the top organization influencers in the multifamily real estate sector by GlobeSt. Multifamily, one of the most influential networking platforms in the US multifamily real estate market.



- **Supporters of Task Force on Climate-Related Financial Disclosures (TCFD):**

We became supporters of the TCFD and its recommendations reflecting our commitment to take action on building a more resilient financial system on our operations by strengthening our climate-related disclosure.



Company	Sector	Industry	Location	Región	Date
Eagle Property Capital	Financial	Asset Management/ Investment Management	United States	North America	July 2022

- **Members of PRI since 2021**

We became an official signatory to the United Nations’ supported framework of Principles of Responsible Investment (PRI) in 2021, which helps signatories integrate ESG issues into investment and ownership decisions. Since then, we have strengthened our real estate investment practices including investment and stewardship policies aligned with the best practices in the sector.

Eagle Property Capital



Signed the Principles: 17 December 2021

- Signatory category: Investment Manager
- HQ: United States

Signatory of:



- **Members of UN Global Compact since 2022**

We conduct business responsibly by aligning our operations and strategies with the United Nations' Ten Principles of Human Rights, Labor, Environmental Practices, and Anti-Corruption.



- **Great Place to Work**

Obtained the certification in the last quarter of 2021 for fostering a sense of community within our employees and promoting excellent workplace conditions.



Eagle Property Capital Investments LLC

Updated October 2021.

- **Named 2022 Top Employers by National Apartment Association in the Top Property Management Companies - Medium Companies category**

The NAA Top Employers Awards honor member companies that foster a culture of cooperation, creativity, and hard work. This program honors successful suppliers and management firms that contribute to the industry. Based on a Net Promoter Scores (NPS)-based survey,

Top Property Management Companies - Medium Companies

OVERALL WINNER



3.4. EPC ESG Strategy

Our ESG strategy established guidelines to improve our practices and processes aligned to the best ESG practices in the industry complying to our commitment of becoming a leader in responsible real estate investment.

We are aware of the challenges posed by the 2030 and 2050 global agendas as real estate investment managers, engaged in the ownership, acquisition management, and disposition of multifamily properties; we are committed to build a stronger, safer, more sustainable, resilient, and efficient multifamily asset environment.

EPC's Environmental, Social, and Governance policy is the cornerstone of our investment strategy in this effort. We believe that rigorous ESG engagement adds value to our company in both financial and social terms. Our business is as much about people and the environment as it is about investment, and we strive to include and improve ESG related-policies that reflect this.

The strategy was developed around four main pillars: responsibility, determination, life quality and risk management. These pillars are key to the relations with our main stakeholders and the success of our operations.





Using this model, EPC can foresee how it can have a direct and positive impact on each stakeholder and can establish a value-based approach to act in each of these strategic pillars, as follows:

1. Responsibility

We have an institutional and ethical approach in our day-to-day activities which are always vertically integrated.

2. Determination

We are determined to work innovating for a sustainable and resilient community so our people and our planet can thrive.

3. Life Quality

We want to guarantee affordable, resilient, and inclusive housing for the well-being of our people.

4. Risk Management

We make responsible investments so that our investors can have superior returns through a risk-adjusted investment.

Environmental

We are dedicated to improving our environmental performance in the assets we acquire and manage. Our environmental strategy consists on the development of a list of initiatives meant to reduce short, medium, and long-term environmental impact, as well as climate-related risks, by taking into consideration the following aspects:

- Energy consumption, Renewable Energy and GHG Emissions
- Water
- Waste
- Health and well-being
- Pollution Prevention
- Climate Change
- Biodiversity

Social

At EPC, we develop actions that strengthen our involvement with the communities impacted by our operations. Through these actions, we contribute to value generation by improving the well-being of the communities in which we operate, ensuring the continuity of our operations over time.

At an internal level, our social strategy focuses on the continuous improvement of our employees through focus training, health and safety monitoring as well as strengthening our diversity and inclusion practices.

Governance

Having a corporate responsibility understanding throughout our organization is fundamental to identify, evaluate and mitigate the risks that could impact our performance.

In EPC, we focus on the following matters in order to positively influence our performance:

- Human rights
- Code of Ethics and Employee Handbook
- Know Your Client (KYC) Policy and Procedures
- Corporate Governance
- Responsible Investment
- Cybersecurity
- Diversity, Equity, and Inclusion (DEI)

3.5. 2023 Goals

For EPC, housing is more than just a safe place to live; it is also a requirement for access to employment, education, health, and social services, and it is central to accomplish the Sustainable Development Goals.



ESG EPC Goal

Define EPC/Vidalta ESG posture, from which all ESG corporate efforts are and will be integrated and consolidated, so they can transversally permeate within the organization and its stakeholders; managing to reduce all related risks and impacts, adding value and meeting the challenges of the 2030-2050 global agenda.

Taking part in rigorous external benchmarking of our performance helps us track and assess our progress. It also provides stakeholders with confidence that we're turning our commitments and targets into action, and that we're delivering on our ambition to be a sustainability leader in our industry.

We conduct our business responsibly by aligning our operations and strategies with the UN's Ten Principles which pertain to human rights, labor, environmental practices, and anti-corruption. EPC supports the United Nations Global Compact (UNGC), and supports the UN Sustainable Development Goals.

Goal	Description	Material Topic	Deadline	SDG Relation	Status
1	Implement and develop an innovative green lease clause including 100% of new contracts and/or lease renewals / modifications.	Compliance with environmental regulation	2022	11, 13, 15	We obtained Green Lease Leader Silver recognition
2	ESG training including all stakeholders	Education and Training	2022	5, 13	Continuous training on ESG topics, we need to strengthen Environmental training
3	Maximize NOI with ESG strategies: <ul style="list-style-type: none"> • Perform BMP (energy, water and waste in 100% of common areas and promote in leased areas) • Improve and formalize resource data collection (energy, water, waste, emissions) from both common and leased areas. 	Improve Quality of Life with an ESG focus	2022	3, 6, 7, 9, 11, 12, 13, 15, 17	Development of our Property Management and Community Living Manuals
4	Develop and implement sustainable infrastructure in new projects and renovations (efficient lighting, water-saving devices, sustainable materials and promote biodiversity)	Energy Consumption and Renewable Energy, Water consumption, waste management, environmental compliance	2023	3, 9, 11, 13, 17	In process
5	Integrate ESG performance targets for all employees	Education and Training for employees	2022	5, 13	Development of ESG targets of all our employees.
6	Integrate more health and safety programs as part of our stakeholder commitment	Improve Quality of Life with an ESG focus	2022	3,	We developed a Health, Safety and Wellness program for all our employees, and we are implementing it in 2023
7	Implementation of Biodiversity Policy and Protocol	Biodiversity and Impacts	2023	15	In process
8	Start at least one green building certification project (LEED, EDGE, BOMA, etc).	Energy Consumption and Renewable Energy, Water consumption, waste management, environmental compliance	2023	All	In process
9	Reduce GHG emissions from common areas by 50%	-Energy Consumption and Renewable -Energy, -Environmental compliance	2030	3, 6, 7, 9, 11, 12, 13, 15, 17	In process
10	10.1 50% of existing buildings retrofit to Zero Carbon 10.2 More than of 85% of Buildings are Zero Carbon ready (IEA's Roadmap to Net Zero, 2050)	-Energy Consumption and Renewable -Energy, -Environmental compliance	10.1 2040 10.2 2050	3, 6, 7, 9, 11, 12, 13, 15, 17	In process



04 Environmental Impact

GRI 3-3

We firmly believe that making business more sustainable begins with being aware of the problem and understanding how critical it is to make changes for both our company and the planet.

For EPC, it is fundamental to integrate environmental considerations into our policies and procedures, within our operations and the communities we serve; and therefore, contribute to a better way of life for our residents and at the same time reduce our environmental footprint.

Best Management practices, conservation measures within energy efficiency, water conservation, waste management, and sustainable materials, are examples of our sustainable initiatives.

In this chapter, we outline our progress toward improving our environmental performance in terms of energy, water, and waste, as well as the activities and programs implemented at our company to support environmental sustainability.

4.1. Sustainability trends: Multifamily

At EPC, we believe that an excellent way to provide the best service to our residents is via innovation, which is accomplished by having a wide understanding of the future of housing prospects within the next few years.

Through our business model principles and based on the World Economic Forum’s (WEF) publication “Framework for the Future of Real Estate,” which was released in 2021, we chose to focus our efforts on the four recommended pillars, ensuring that in all our properties we provide:

Multifamily Sustainability Trends



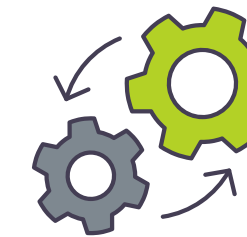
Affordability

Our objective is to deliver the best service and exceptional living standards at an accessible price, giving middle-income families more sustainable and resilient living alternatives.



Liveability

We enhance property apartments and facilities to create better living and amenities for our residents (e.g. unit interior upgrades, outdoor kitchens, fitness centers, dog parks, and business centers, among others).



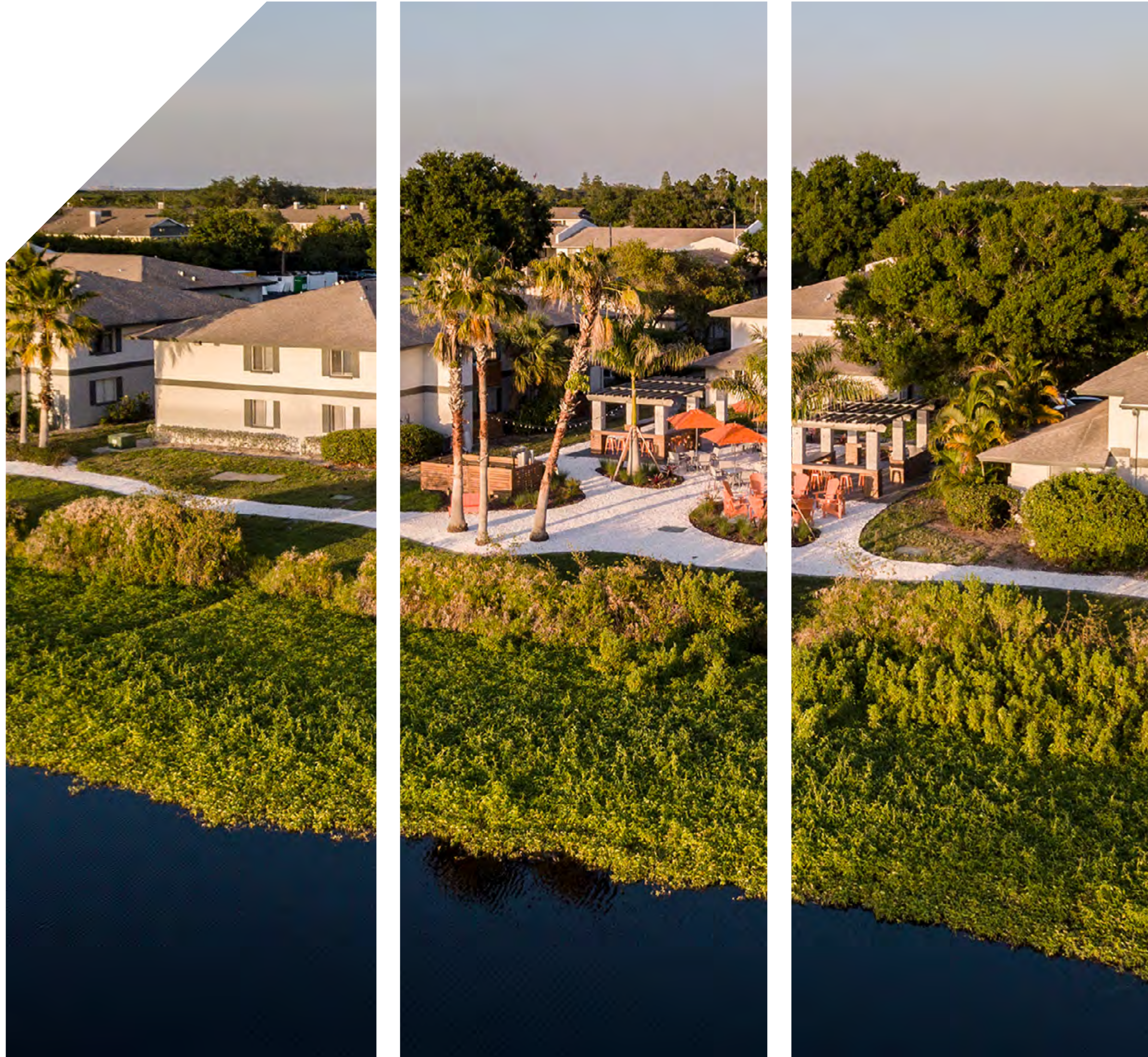
Sustainability

We promote decarbonization and ensure water and energy efficiency in all our properties.



Resilience

We are in the process of creating strategies aligned to the recommendations of the TCFD that reinforce and create resilience in all of our assets, but most importantly, our residents, against a variety of risks related to climate change.



4.2. Climate Change Risks **IF-RE-450a.2, GRI 3-3, TCFD, GRI 201-2 a**

As a result of climate change, the risks and opportunities associated with these weather patterns must be considered within an appropriate asset protection strategy adapted to EPC in order to mitigate related risks.

In 2022, we became supporters of the TCFD indicating that our company will begin to increase the resilience of our assets to climate risks by being able to identify and manage them, giving investors' and lenders' confidence by assessing and managing them properly, including a financial perspective.

Due to the aforementioned reasons, we developed a Climate Risk matrix to identify by portfolio and asset level risks (Physical and Transition, TCFD), to which we are exposed to; establishing the corresponding prevention and mitigation actions to manage and reduce those risks, as well as their financial implications. TCFD. In these climate risk array assessments, we identify, prioritize, mitigate, and address short, medium, and long-term measures. term of climate change risks and resilience of EPC's operational life cycle.

We have developed two types of analysis (matrix):

Resilience and climate change matrix

We analyzed risks related to the impacts that climate change can have on our company by evaluating the different types of risks (social, physical and transition) as EPC (all portfolio) within the following categories of risk:

- Legislation and regulations
- Environmental
- Data, technology and innovation
- Economy and finance
- Social

For each of these categories, we analyzed risks with the method of measuring its probability and potential impact, and defining current and future prevention and mitigation actions.

Physical risks matrix

This matrix was developed by analyzing each property in the portfolio, identifying the physical risks that each asset may face (Federal Emergency Management Agency National Risk Index). The climate change-related physical risks can be event-driven (acute) or long-term (chronic) shifts in climate patterns. We are aware that physical risks can have financial consequences for EPC, such as direct asset damage and indirect effects from our supply chain disruption.

Some of the most important conclusions drawn from our physical risk matrix incorporate three risks categories:

- Climate Risks
- Geological Risks
- Environmental Risks

For all of this risks categories, the scale to determine the level of risk is:

Legend	
Null	-
Very Low	0 to 1.0
Low	1.1 to 2.0
Medium	2.1 to 3.0
High	3.1 to 4.0
Very High	4.1 to 5.0

2022 Climate Risks analysis table (per property)

Risk Category	Climate Risks								
Risk	Electric storms (ES)	Hurricanes (H)	Snowfall	Hail	Fires (F)	Tropical Cyclones	Drought	Floods	Heat waves
Ocurrence	Acute	Acute	Cronic	Acute	Cronic	Acute	Cronic	Cronic	Cronic
Order	1st	1st	1st	1st	1st	1st	1st	1st	1st
Dallas	4,5	3,4	2,9	4,5	2,1	3,4	2,5	4,5	4,0
Orlando	5	3,5	-	2	2,5	3,5	3	3,5	-

Notes:

- > This table summarizes the average results of all climate risks of the 25 properties at its two operational regions (Dallas and Orlando)
- > For Dallas properties, the top three risks are:
 - Electric Storms (4.5/5)
 - Hail (4.5/5)
 - Floods (4.5/5)
- > For Orlando properties, the top three risks are:
 - Electric storms (5/5)
 - Hurricanes (3,5/5)
 - Tropical Cyclones (3.5/5)
 - Floods (3,5/5)

Some of the actions that we are pursuing to diminish physical risks, are included in the following table:

Risk	Current Action(s)
Electric Storms	<ul style="list-style-type: none"> Existing building grounding available. Notify residents of any weather forecast event to be cautious and follow Government agencies' recommendations such as FEMA
Hail	<ul style="list-style-type: none"> Inspect and repair any roofs that suffer considerable hail damage.
Floods	<ul style="list-style-type: none"> Install sandbags in low property areas prone to flooding during heavy rains.
Hurricanes	<ul style="list-style-type: none"> Educate residents on FEMA Hurricane preparedness protocols. Remove all items that could become projectiles during high winds and engage residents to remove any items stored in porches. Provide evacuation routes and shelter set information. Continuously monitor, communicate and enforce government agencies' instructions.
Tropical Cyclones	<ul style="list-style-type: none"> Activate the Hurricane preparedness third-party response teams to be ready to act in the event of assets protection after a hurricane event. Communicate any government agency guidance. Perform tree trimming at our assets
Drought	<ul style="list-style-type: none"> No current plan in place except for existing reservoirs that may or may not have the capability to be used currently to maintain lawn, plants and soil.
Heat Waves	<ul style="list-style-type: none"> Monitor weather forecast to warn residents of heatwave conditions. Limit staff prolonged exposure to exterior conditions
Winter Storms	<ul style="list-style-type: none"> Mobilize maintenance team onsite. Notify residents to prepare by leaving water faucets dripping. Set HVAC to 78°F and open cabinet doors. Drain fire sprinkler pipes and set a fire watch.

2022 Geological Risks analysis table (per property)

Risk Category	Geological risks	
	Slope susceptibility	Earthquake
Dallas	1,5	2,4
Orlando	1	2

Notes:

- > This table summarizes the average results of all geological risks of the 25 properties at its two operational regions (Dallas and Orlando).
- > For both Dallas and Orlando properties, the main geological risk is earthquake.

2022 Environmental Risks analysis table (per property)

Risk Category	Environmental Risks		
	By toxic substances	Air pollution (PM2.5 microgram per cubic meter)	Vulnerability to climate change
Dallas	1,1	1,0	5,0
Orlando	1,0	1,0	5,0

Notes:

- > This table summarizes the average results of all environmental risks of the 25 properties of EPC at its two operational regions (Dallas and Orlando).
- > For both Dallas and Orlando properties, the main environmental risk is vulnerability to climate change.

At the moment, we have not discovered any climate-related hazards or opportunities that have the potential to cause significant changes in our operation.

4.3. Biodiversity and impacts GRI 3-3, GRI 304-2 a & b, GRI 304-1 ai-av

At EPC we are aware of the importance of biodiversity along with nature and the ecosystem since we obtain the necessary resources to survive from them. We are committed to ensure that our operations and management are responsible, sustainable and guarantee the conservation of habitats and the well-being of biological diversity.

Protect and improve biodiversity and ecosystems while operating existing buildings and developing/refurbishing assets. Include green spaces with native vegetation and low-water consumption to improve air quality and biota.

As specified in our Biodiversity Policy, in the operation of our assets, we take into account the following actions to protect biodiversity:

- > We generate a direct positive impact, maintaining and improving the quality of the green areas of each property.
- > Inform and train all stakeholders and collaborators on issues related to biodiversity
- > Encourage the conservation of biodiversity through campaigns.
- > Sharing information regarding the species that inhabit the property.
- > Maintenance and constant review of unexpected impacts that have occurred.
- > Carry out studies on including species or animals (recovery of displaced fauna)
- > Constantly measure the net gain of biodiversity to avoid impacts.

Currently, we do not have a record of species reduction in the areas where we operate. Still, due to the growth in our organization, it can be concluded that there have been no negative impacts on the species that interact with the environment of the properties. For the moment we do not have a record of affected species derived from the operation of EPC Vidalta properties.

In the same way, we consider it essential to know our context to know which species we may be harming in the operation of our assets. We have used the IUCN Red List as a tool to identify these animal species and with it have the bases to generate strategies to protect them.

Level of extinction risk	Texas	Florida
Critically endangered	18	19
Endangered	39	53
Vulnerable	43	48
Near Threatened	34	46
Least concern	1,386	1,276

Note:

This table shows the total number of species that appear on the IUCN Red List and on national conservation lists whose habitats are in areas affected by EPC operations (Texas and Florida), classified according to the level of risk of extinction.

4.4. Property Management Sustainability Challenge

To address all the environmental and climate-related risks and impacts, within our operations, in 2022, we developed the Property Management Sustainability Challenge, aiming to promote Property Management monitoring, managing and improvement of ESG performance in all of our assets by reducing risks, operational costs, as well as the environmental footprint and add value to the property.

Specific Objectives

- > Understand EPC ESG responsibilities and the ways in which these shall be monitored and managed.
- > Communicate and implement ESG Best Management Practices
- > Meet the forthcoming ESG-related legislation and stakeholders' demands

Structure

The Challenge is composed of the following aspects:

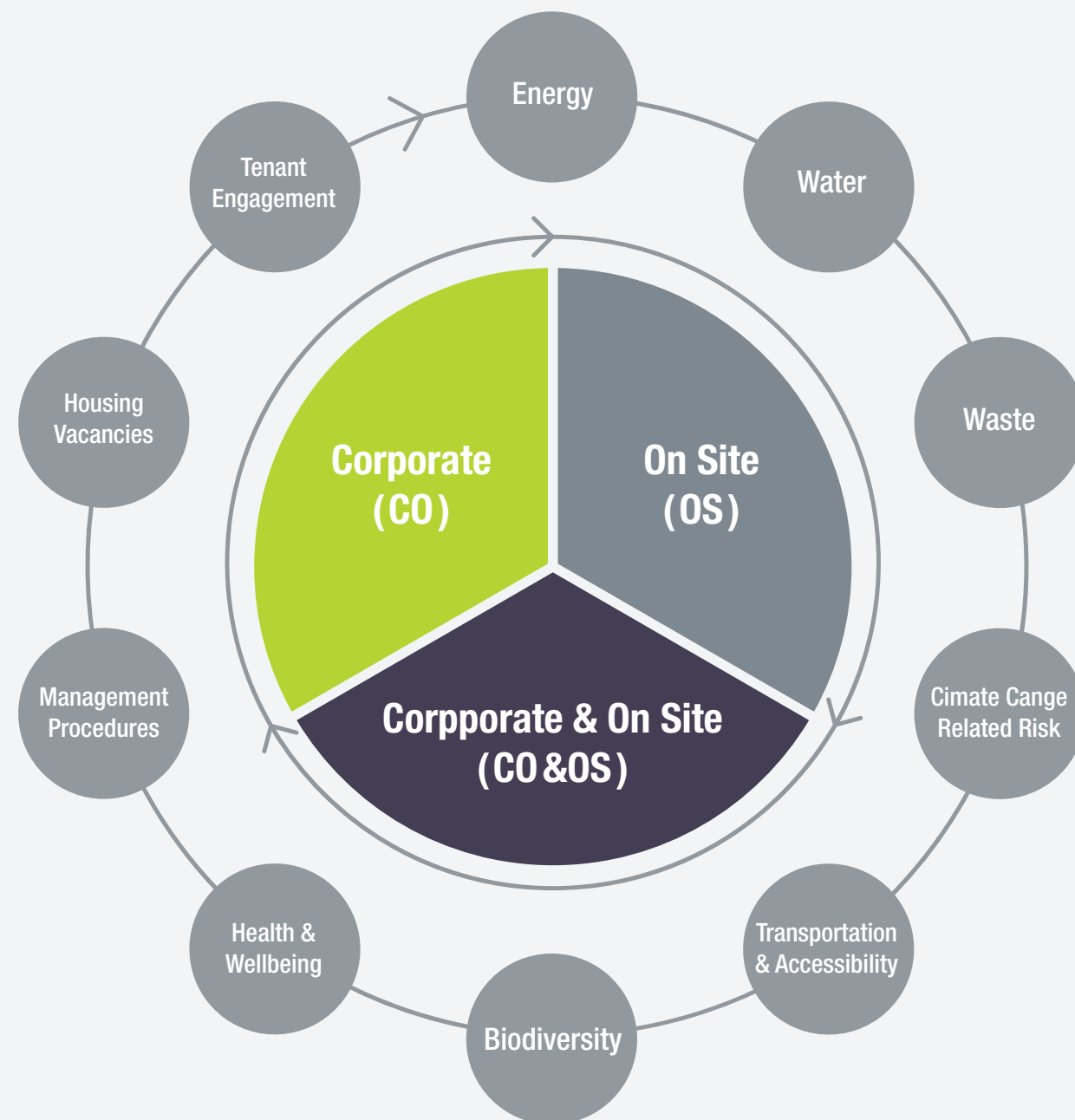
1. Take an ESG PM training course
2. Review and implement the ESG PM tools
 - a. *PM Sustainability Manual*
 - b. *PM Sustainability Checklist (to track the changes on a regular basis)*
3. External sustainability consultant revision
4. PM recognition, a diploma is delivered to each PM that has completed the previous tasks.



Property Manager Sustainability Manual

The Property Manager Sustainability Manual is an ESG guide that will help our PM team to have a better understanding of the best-in-class multifamily sustainable practices.

It is divided into chapters with themes: Energy, Water, Waste, Climate Change Related Risks, Transportation and Accessibility, Biodiversity, Health and well-being, Management Procedures and Housing Vacancies, and Tenant Engagement.



Property Manager Sustainability Checklist

This tool was developed to track and manage the Project Managers' (PM) Sustainability Manual's implementation.

It is composed by the following formats or logs:

- > Energy management
 - Electric equipment (log)
 - Lighting (log)
 - HVAC (log)
 - Energy Common and Leased Areas (log)
- > Water management
 - Water Systems (log)
 - Leaks (log)
 - Pools (log)
 - Water consumption (log)
- > Waste management
 - Waste data collection (log)
- > Climate Change Related Risks
- > Transportation
 - Carpool (log)
- > Biodiversity
- > Health and Wellbeing Management
- > Management procedures
- > Housing vacancies
- > Engagement
 - REP (Residents Engagement Program) (log)



4.5. Energy performance GRI 302-1

To support the transition to a low-carbon and circular economy, we are committed to meet our new emissions and energy reduction targets. Energy efficiency and on-site renewable energy are prioritized in our emissions-reduction strategy.

We manage our environmental impact by leveraging a framework similar to that of a Plan, Do, Check and Act model aligned to the International Organization for Standardization (ISO) 14001 EMS (Environmental Management System).

We intend to take advantage of the opportunity for building performance decarbonization regulations that we see in our markets to support our efforts, developing synergies between energy efficiency, cost savings, compliance, and carbon reductions.

Some of our energy initiatives include

- > Wall and ceiling insulation, automatic energy measurement readings, a management system for updates and/or replacements,
- > Tenant commitment to information on our technologies used,
- > Implementation of Energy Star® certified equipment
- > Switch traditional lightning bulbs to LED lightning
- > Installing air conditioning systems and energy-saving equipment
- > Use of natural light by roof adaptation and maintenance to increase reflectivity to the sunlight.
- > Tenant energy conservation is promoted through education (posts) and our Community Living Manual
- > Track and analyze energy data to identify cost-cutting opportunities.

Energy Efficiency Measures implemented across EPC portfolio

Efficiency Measures: Energy (2022 EPC)		
Initiative	Number of assets implemented	% implemented
Technical evaluation in energy matters	3	12%
Efficient lighting (LED, T8, T5, other)	3	12%
Automatic measurement readings	18	72%
Management Systems for upgrades and/or replacements	18	72%
Energy Star Accessories	25	100%
Wall/ceiling insulation	25	100%
Commitment to the tenant/information technologies	25	100%

Energy Star Portfolio Manager IF-RE-130a.4

In 2021, we started working with the *Energy Star* Portfolio Manager as a tool that helps us compare the energy and water consumption within our portfolio, improving our performance and aligning our operations to the best practices in the sector.

During 2022, we registered our entire portfolio (25 properties) in this tool, and we began to register each property on a monthly basis. We have detected all our opportunity areas, and in 2023 our main objective is to have all our data registered continuously to start thinking about obtaining an Energy Star certification in our properties.

2022 EPC's Energy Consumption GRI 302-1, SASB IF-RE-130a.2, GRI 302-3

At EPC, energy is consumed at::

- > *Common areas: electric energy from the operation of parking lots, corridors, swimming pools, sports areas, our offices, etc.; natural gas is consumed as well..*
- > *Leased Areas: electrical energy consumed for residents' day-to-day activities..*

EPC Energy Consumption 2022			
Energy	Energy Consumption (kWh)	Energy coverage (m ²)	Intensity (kWh/m ²)
Fuel (Gas Natural)	16,138,234.33	636,691.6	25.35
Electricity (Leased Areas)	64,160,981.5	443,127.4	144.79
Electricity (Common Areas)	2,989,280.4	768,581.7	3.89

Notes:

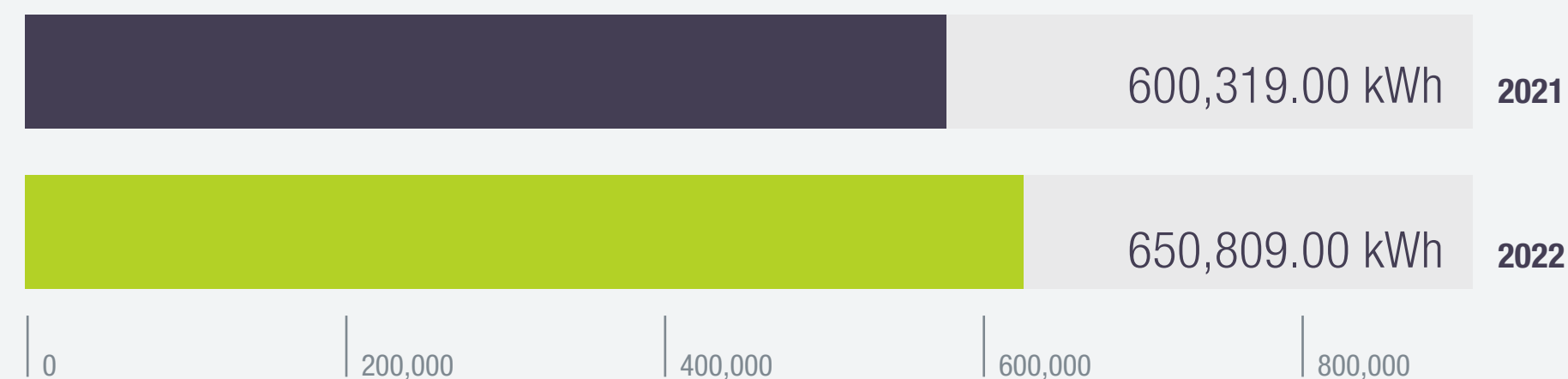
- > *The fuel consumption data (natural gas), comes from the common and leased areas of twelve properties, which represents 48.5% of EPC's total area.*
- > *Common areas, electricity consumption data comes from 25 properties which account for 100% of the common area. The calculation of electrical energy consumption in common areas: yearly sum of monthly consumptions.*
- > *Leased areas, electricity consumption data comes from 21 properties which represent 91.3% of the portfolio.*
- > *The energy intensity was calculated using the denominator of m², which gave energy information coverage, including fuel and electricity, in both common and leased areas.*

As part of our efforts, we are creating an energy baseline as a result of no historical data on consumption in residents and savings to standardize or average consumption. We can quantify savings based on the level of efficiency of the items that have been deployed. After two consecutive years of presenting our Sustainability Report, we have already started to identify progress on this topic.

EPC Energy Consumption (like for like) 2021 vs 2022 SASB IF-RE-130a.3, GRI 302-4 a, c, d, GRI 305-1, TCFD, GRI 305-2, TCFD, GRI 305-3

EPC Energy Consumption 2021 vs 2022					
Electricity Consumption (kWh) Common areas		Electricity Consumption (kWh) Leased Areas		Natural gas (CCF) Common and Leased Areas	
2021	2022	2021	2022	2021	2022
600,319.00	650,809.00	38,532,868.00	30,245,288.63	490,085.0	410,472.0
Percentage change: 8.41%		Percentage change: -21.51%		Percentage change: -16.24%	

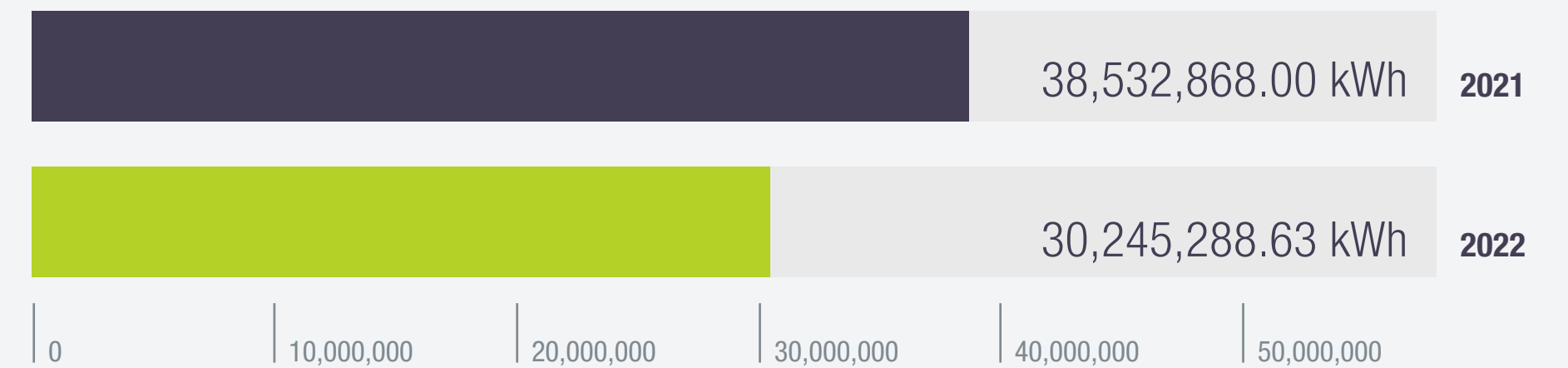
Electricity Consumption (kWh) Common Areas 2021 vs 2022



In common areas there was an increase in energy use of 8.41% between 2021 and 2022, the following should be noted:

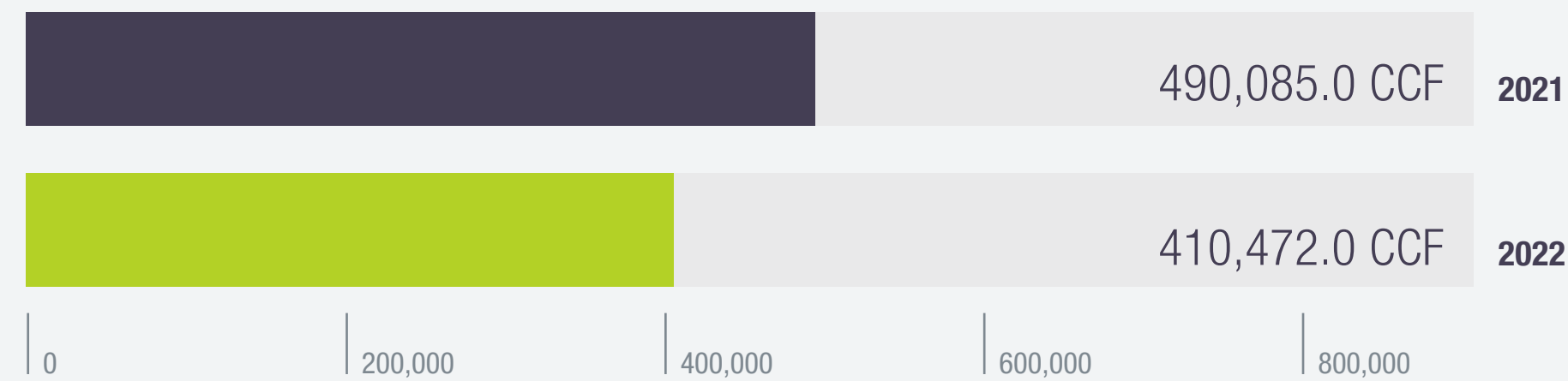
- > In 2022, seven properties were acquired, so we are working to collect data on their electricity consumption in 2021.
- > For the like for like analysis, energy consumption on common areas was gathered as follows: for data for 2021 and 2022, only five properties were taken into account since four of them did not report data for 2021 and seven have data that was not feasible for analysis since it exceeds more than 100% of the difference.

Electricity Consumption (kWh) Leased Areas 2021 vs 2022



- > The reduction achieved in the electricity consumption in leased areas, between 2021 and 2022 was 21.5% due to actions implemented to reduce our footprint and consumption in the apartments such as:
 - Installation of HVAC equipment
 - Replacement of LED lighting
 - BMP given to residents
- > In 2022, seven properties were acquired, so we still have no record of their electricity consumption in 2021.
- > For the analysis of energy consumption on leased areas, the data for 2021 and 2022 of 10 out of 16 properties were taken into account since four did not report data for 2021 and one of them was sold in December 2022 so it was not possible to get data.

Natural gas (CCF) Common and Leased Areas 2021 vs 2022



2022 Portfolio Energy GHG Emissions

2022 Energy GHG Emissions (tonCO ₂ eq)		
Scope 1	Scope 2	Scope 1 Scope 2 Scope 3
2,921.8	1,109.8	23,769.6

Notes:

- > *Scope 1 (Fuels):*
 - Direct emissions from the fuel use of common and leased areas (natural gas)
 - The calculations carried out were made based on the methodologies established by the United States Environmental Protection Agency (EPA); as well as the emission factors for natural gas. The heat content (HHV) of natural gas was obtained from the “Emission Factors for Greenhouse Gas Inventories” https://www.epa.gov/system/files/documents/2023-03/ghg_emission_factors_hub.pdf
- > *Scope 2 (Electrical Energy on common areas):*
 - The data corresponds to 22 properties, which represent 95.7% of the common area. The data reported for emissions are linked to the consumption of electrical energy.
- > *Scope 3 (Fuel and Electricity in leased areas):*
 - The data reported for emissions is linked to the consumption of natural gas in leased and common areas and electricity use in leased areas. The calculations carried out were made based on the methodologies established by the United States Environmental Protection Agency (EPA); as well as the emission factors for natural gas. The heat content (HHV) of natural gas was obtained from the “Emission Factors for Greenhouse Gas Inventories”.

4.6. Water performance GRI 303-5 d, GRI 303-1 a, b, GRI 303-4 a, b, c, d, e

Due to the urgency of global water scarcity, at EPC this resource is a fundamental aspect of our operations management. We collect water consumption data on a monthly basis to identify opportunities for the conservation and efficiency of this resource.

As well, we encourage best practices for water conservation through the implementation of our PM Sustainability Manual, with the following actions:

- > Analyze water consumption data in common and leased areas to identify potential savings.
- > Meter readings are taken automatically.
- > Installing water-saving devices in our assets' common and leased areas.
- > Create conservation campaigns with all of our internal and external collaborators, as well as residents with the diffusion and implementation of our Property Manager and Residents sustainability Manuals.

Efficiency Measures: Water (2022 EPC)		
Initiative	Number of assets implemented	% implemented
Water-saving or water-free WC's	13	54%
Water-saving systems	19	76%
Autochthonous landscaping/drought tolerant	25	100%
Automatic measurement readings	25	100%

2022 EPC's Water Consumption GRI 303-4 a, b, c, d, e

At EPC, we persist in actively managing water consumption and looking for ways to make progress toward our 4th company goal (listed above). We implement best practices and technologies for water use, collection, treatment, and reuse.

EPC Water Consumption 2022			
Water	Data coverage (Common area + Leased area) (sqft)	Water Consumption (m ³)	Water Intensity (m ³ /sqft)
Common and Leased Areas	14,134,784.6	1,089,540.4	0.077

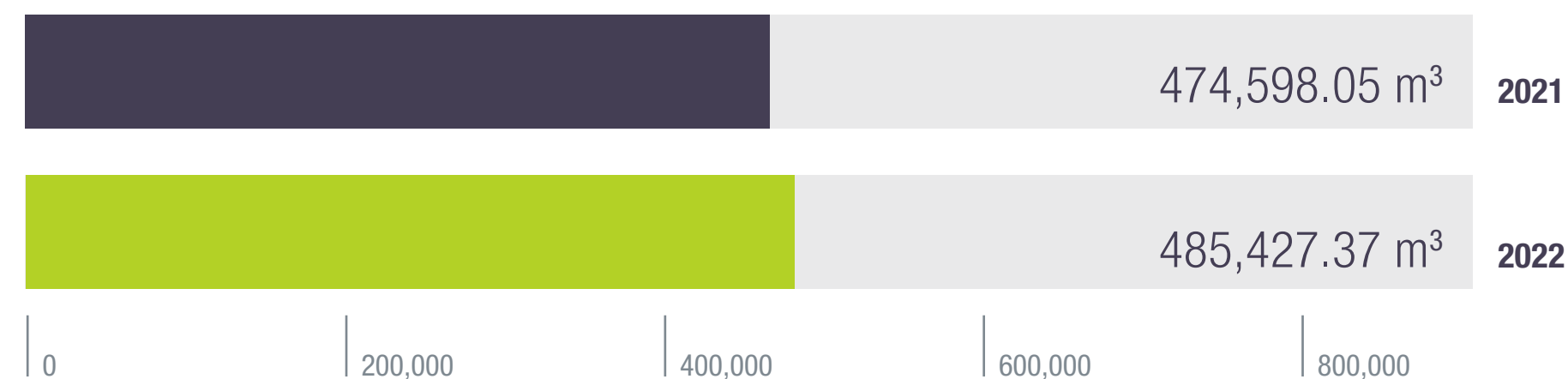
Notes:

- > The counties provide the water supply for all of our properties. Only charges for water use are collected. Water conservation projects, on the other hand, have been implemented, which include reducing the volume of water per toilet, changing shower heads with lower consumption in showers, bathrooms, and sinks, and if a leak is detected, it is identified, the flow of water is stopped if a leak is detected and it is repaired as soon as possible.
- > Water consumption data is from both common and leased areas.
- > Data corresponds to 100% of the assets.
- > We do not have collection and use of rainwater in either common areas or leased areas.
- > We do not have data of water discharge.

EPC Water Consumption 2021 vs 2022

EPC Water Consumption 2021 vs 2022	
Water Consumption (m³) Common areas	
2021	2022
474,598.05	485,427.37
Percentage change:	2.28%

Water Consumption (m³) Common and Leased Areas 2021 vs 2022



Notes:

- > In 2022, seven properties were acquired, so we have no record of their water consumption in 2021.
- > For the like-for-like analysis of water consumption on leased and common areas, the data for 2021 and 2022 of 11 of 16 properties were taken into account since five did not have full-year report data for 2021 and it is not feasible to perform an analysis since it exceeds more than 50% of the difference.

4.7. Waste management GRI 306-2, GRI 306-3 a, b, GRI 306-3, GRI 306-4 e, GRI 306-3

At the moment, at EPC we conduct waste data collection at all of our properties and recycling and waste segregation in two of our properties (Alena and Enclave).

It is also essential to educate our residents about waste generation, this is why we have developed a Community Living Manual where we specify best practices that they can follow without any cost, resulting in little actions that will reduce overall waste across the portfolio.

Waste Efficiency Measures implemented across EPC portfolio

Efficiency Measures: Waste (2022 EPC)		
Initiative	Number of assets	% implemented
Recycling (Containers and signs)	2	9%
Pick up recycling at the door of the house	8	33%
Waste Collection and Recycling Services	8	33%
Waste management	18	75%

Every week, data is collected and logged in order to calculate the amount of waste generated per month and per year.

Our waste generation can be summarized as follows:

EPC Waste Generation 2022		
Waste	Data coverage (Common area + Leased area) (sqft)	Waste (ton)
Common and Leased Areas	14,134,784.6	19,142.6

Notes:

- > Waste data is from both common and leased areas
- > Data correspond to 100% of the assets
- > The methodology used to calculate the annual waste generation by each property is carried out as follows: We do not have an exact tracking of the amount of waste generated, but we make an approximation according to the number of containers of 8, 6 and 4 YD that are collected weekly by a truck, and having the approximate volume per week, we multiply it by 52 (weeks per year) to have an estimate.
- > At the moment we have waste segregation (organic, inorganic and destined for recycling) at 2 properties. We are making efforts to improve this in the near future.

EPC Waste Generation 2021 vs 2022

EPC Waste Generation 2021 vs 2022	
Waste Generation (tons)	
2021	2022
11,537.48	11,537.48

Notes:

- > In 2022, seven properties were acquired, so we still have no record of their waste generation in 2021.
- > For the comparative analysis of waste consumption on leased and common areas, the data for 2021 and 2022 of 14 of 16 properties were taken into account since one did not have full-year report data for 2021 and the other was sold at the end of 2022 so it was not possible to obtain data.
- > *Based on our methodology used to calculate the annual waste generation by each property we do not have an exact percentage change of the amount of waste generated comparing 2021 with 2022 data.

4.8. Sustainable construction and refurbishment GRI-3

We believe in building sustainability that entails harmonious interaction with the natural environment, taking into account the social, environmental, and economic aspects, and reducing our carbon footprint by using less energy, water, and general supplies.

In the same way, we are currently developing our first Sustainable Construction and Refurbishment Manual, in which we detail good practices for construction and sustainable refurbishment, pointing out the steps to be taken as well as the considerations and indicators to be used.

This tool will also provide the reader with a sufficient but simple analysis of the long-term development of a single property or a portfolio of properties

We also develop our operations in accordance with all corresponding environmental laws, and prevent, mitigate, and correct environmental risks.

By incorporating sustainability into our due diligence process for new acquisitions and through our engagement with residents through Environmental Site Assessments, with the objective of determining the uses that have impacted the soil or groundwater beneath the prospected property, which could endanger the environment and/or human health of our residents.



05
Social
Impact



For EPC, social impact is a crucial component of our organization's performance since it influences the quality of our interactions with our stakeholders, creating a proactive approach to monitoring and detecting our impact on all employees, residents, and local communities.

We emphasize social impacts because we recognize the value of our interactions with people, and communities, that is why we integrate social responsibility into our company strategy.

5.1. Quality of life

The World Health Organization (WHO) defines Quality of Life as an individual's view of their place in life in relation to their objectives, aspirations, standards, and concerns in the context of the culture and value systems in which they live and following that conception, we look for properties where we can invest our energy and passion to turn them into quality living homes. With residents as our main focus, we emphasize customer service and resident retention based on our unique understanding of and commitment to our target market.

Establish community norms and standards to provide a respectful and caring environment for all inhabitants.

5.2. Employment, compensation and benefits

We attract and promote top talent, encourage the best ideas, boost our talent through onboarding and leadership development programs, engage and encourage our employees, and equally reward our teams for our collective success to fulfill our commitment to the growth and development of our collaborators. We establish, promote, and support an organizational climate that emphasizes chances for growth and progression for all employees to prosper in their professional life.

EPC is dedicated to being a leading organization in terms of Diversity, Equity, Inclusion, and Belonging (DEIB) that is why all our operations are infused with the corporate commitment of creating an inclusive culture across genders, races, ages, sexual orientations, and all types of diversity.

We have modified our approach by reinforcing our strategy and, more recently, focusing our efforts on creating greater inclusiveness, across all levels of the organization by building a sense of belonging in the workplace.

Great Place to Work certification

We obtained the certification for the 2021-2022 period awarded for our performance on our Human Resources practices and allow us to foster a sense of community within our employees and promote excellent workplace conditions and at the same time demonstrate that we have a strong social objective and validate EPC's goal, vision, and values.



Eagle Property Capital Investments LLC

Updated October 2021.

82% of employees at Eagle Property Capital Investments LLC say it is a great place to work compared to 57% of employees at a typical U.S.-based company.



Source: Great Place To Work® 2021 Global Employee Engagement Study.

Why Work at Eagle Property Capital Investments LLC?

See what employees say about what makes Eagle Property Capital Investments LLC a great workplace.

These words are drawn from employee comments on the Trust Index survey.

development deal constant attitude
 collaboration personal peoples feels details changes
 game position meritocracy offers individual
 processes pursuit young wellbeing teamwork positive
 honest growth vibe fun seeing ways
 among improve opportunities professional ground
 concern care develop attention family

Source: <https://www.greatplacetowork.com/certified-company/7026162>

National Apartment Association (NAA) Top Employers

The NAA's Top Employers Awards awards member organizations that create environments focused on collaboration, innovation and hard work. This award program pays tribute to successful suppliers and management companies that contribute to the industry. Each of the winners below ranked at the top for employee satisfaction based on a Net Promoter Scores (NPS)-based survey. We were named 2022 Top Employers by the National Apartment Association in the Top Property Management Companies in the Medium Companies category.

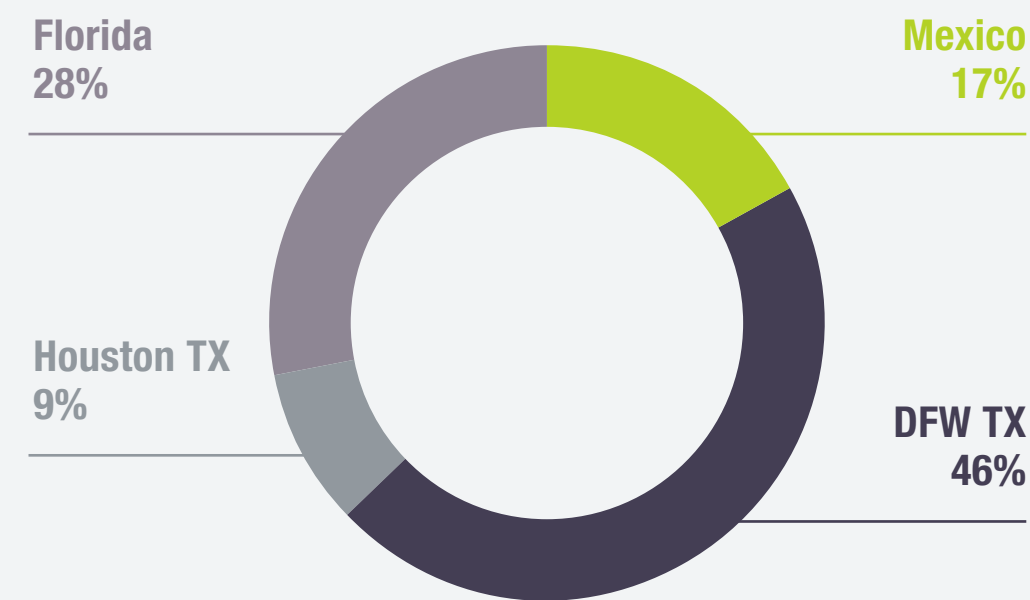


Due to our operations, we have employees in Mexico, and in 2 regions of the United States (Texas and Florida) as follows:

Employees per region	Men	Women	Total	%
Mexico	15	16	31	17%
DFW TX	48	35	83	46%
Houston TX	6	11	17	9%
Florida	28	22	50	28%
		TOTAL	181	100%

Figure. EPC/Vidalta's employees per region

Employees per region



We have a total of 181 employees, of which 96 are men and 85 are women, with a female representation of **47%**.

Job Title	Age	Men	Women	TOTAL
Director	30 -50 years	1	0	1
	50 y + years	1	0	1
Vice-presidents	30 -50 years	3	1	4
	50 y + years	0	1	1
Area Directors	30 -50 years	2	3	5
	50 y + years	0	1	1
Managers	30 -50 years	7	10	17
Analysts	18-30 years	2	1	3
	30 -50 years	4	8	12
Other	18-30 years	9	17	26
	30 -50 years	53	41	94
	50 y + years	14	2	16
TOTAL		96	85	181

Figure. All EPC/Vidalta's employees



Benefits for all EPC Employees: GRI 401-2 y GRI 401-3, GRI 401-3 a, GRI 401-3 b, c, d, e

EPC Mexico Compensation and Benefits:

- > Vacations
- > Major medical expenses insurance
- > Maternity Leave (for employees working with us for a year or more): 12 weeks with salary according to the law
- > Paternity Leave (for employees working with us for a year or more): 5 working days with salary according to the law

EPC USA Benefits:

- > Health insurance
- > Paid time off
- > Dental insurance

- > 401(k) contribution plans
- > Vision insurance
- > Life insurance
- > Referral program
- > Employee discount
- > Employee assistance program
- > Short term disability Insurance, Long term disability, Accident Insurance, Critical Illness Insurance, Hospital Indemnity Insurance, Law Legal Plan

Parental leave

At EPC we are aware that pregnant and parenting women and men require time to heal from pregnancy and childbirth, care for and bond with a baby (including, for the majority, establishing breastfeeding), adjust to altered family dynamics, and seek postpartum and well-child care.

For us, paid leave is also essential since it improves maternal and infant health, including physical health and well-being for both the parent and the newborn.

For USA EPC employees, there is parental leave after having worked one year in the company. Employees are granted 12 weeks with pay and Mexico employees are granted maternity leave of 12 weeks, and paternity leave with a payment equivalent to five working days. In 2022, four of our employees took parental leave (female)

5.3. Equity and inclusion GRI 406-1

In terms of Diversity, Equality, and Inclusion, the real estate business has been facing a lag against other sectors. It is still difficult to locate real estate investment organizations whose management is managed by a more diversified group of people nowadays.

Regarding gender equality, women have played an important role at EPC since its inception, and we are happy to have bright, experienced, and accomplished women running several of our main divisions, including Investments, Legal, Finance, Investor Relations and Reporting, and Human Resources, representing 47% of our workforce.

Fair Housing & Anti-Discrimination Policies

We are committed to the word and spirit of US policy Equal Opportunity Housing in order to promote these aspects within our company. We advocate and support an affirmative promotion and marketing campaign in which there are no obstacles to housing acquisition based on race, color, religion, sex, disability, family status, or country of origin. We sincerely feel that variety makes us stronger and distinguishes us from other market participants. The same is true for our communities, where we want everyone to feel secure and welcome.

There has been no incidence of discrimination this year within EPC. We are a company that values equal opportunity, and our employees reflect this. Given the size of our company, we do not currently generate statistics broken down by race, ethnicity, and/or minority.

5.4. Health, wellness and safety

At EPC, we continue to prioritize our residents’ health and safety by ensuring that our facilities remain open and operational in a safe manner, and that our employees have the tools they need to support residents’ physical, emotional, and financial well-being.

We guarantee that we provide excellent service to our prospects and residents by organizing activities, staying in touch, and conducting resident satisfaction surveys.

Health and Wellbeing Efficiency Measures implemented across EPC portfolio

Efficiency Measures: Wellness (2022 EPC)		
Initiative	Number of assets	% implemented
Walking distance to Metrorail and the transportation system	3	12%
Smoke-free spaces	25	100%
Natural ventilation	25	100%
High-quality air filters	25	100%
Wi-Fi in common areas	25	100%
Service Areas	25	100%
Open, green and accessible assets (within walking distance of amenities)	25	100%
Pocket parks	25	100%
Education programs / Health and well-being practices	25	100%

Incidents GRI 3, 403-9 g, GRI 403-9 aiv, GRI 403-9 a,b,c

All accidents must be reported using the Incident Report Form. A worker’s compensation process is initiated if the scenario calls for it. Each mishap helps us explain to the rest of the team how to avoid it in the future. We also offer an employee hotline where you may report any harmful circumstances or problems.

In 2022, we have a record of six work-related accidents, but these incidents are related to falls due to trips or human accidents that were reported and recorded in our Incident Report.

In 2022 we did not have any of the following mentioned incidents:

- > Deaths from work-related injuries
- > Injuries with serious consequences

Indicator	Men	Women	Total
Number of recordable work-related injuries	4	2	6

5.5. Learning and Development GRI-3, GRI 404-1

We believe that learning and training are the only way to improve our operations and services. Continuous education is an essential component of our commitment to personal and professional development. which is why we annually promote this among all our employees, through a vast number of tools and development opportunities to help them develop and strengthen all their talents and abilities.

As part of these initiatives, we provide training on ESG issues to encourage all employees of our organization (including Corporate Employees, Maintenance Supervisors, Property Managers, Chief Learning Officers, Regionals, etc) to take these courses to provide the best experience possible to our residents.

ESG Main Learning Topics 2022



Environmental

- Extreme temperature heat
- Extreme temperature cold
- Assistance Animals
- Environmental trends
- Best Management Practices (PM Manual)



Social

- Drug Free Workplace
- Sexual Harassment
- Human Trafficking Awareness
- First Aid
- Mental health and stress management
- Multi-generational workforce



Governance

- Cybersecurity
- Risk management
- Crisis and disaster planning
- Business ethics

All the courses and training could be summarized on the next figure, having the following highlights:

- +328 courses.
- +1700 total hours of training
- +5 hours of training per employee
- +205 female employees trained
- +129 male employees trained

ESG	Number of courses	Duration	Men	Women	Total
Environmental	11	4:52:09	9	4	13
Social	135	586:57:27	66	108	174
Governance	182	1160:56:36	54	93	147
Total	328	1752:46:12	129	205	334

Compared with 2021, we increased almost 17% of the total training hours.

Summary	Attendees Men	Attendees Women	Total Attendees	Total Hours	Average hours per employee
Employees	129	205	334	1752:46:12	5:14:52

5.6. Stakeholders Engagement

We care about sustainability not only in the properties but also in the daily lives of our stakeholders.

2022 Satisfaction Surveys

We developed our first Residents and Property Manager Satisfaction Survey as a part of our commitment to establish a communication channel to understand their needs and execute strategies that contribute to improving our stakeholder engagement and the quality of our services.

The objective is to identify how EPC’s leasing services given by Property Managers and the property itself are valued by residents, the level of their satisfaction with the different elements of the property, and to assess where improvements are necessary based on this feedback.

In particular, we are also interested in sustainability aspects, to improve one of EPC’s cornerstone areas.

Also, with this survey we seek to:

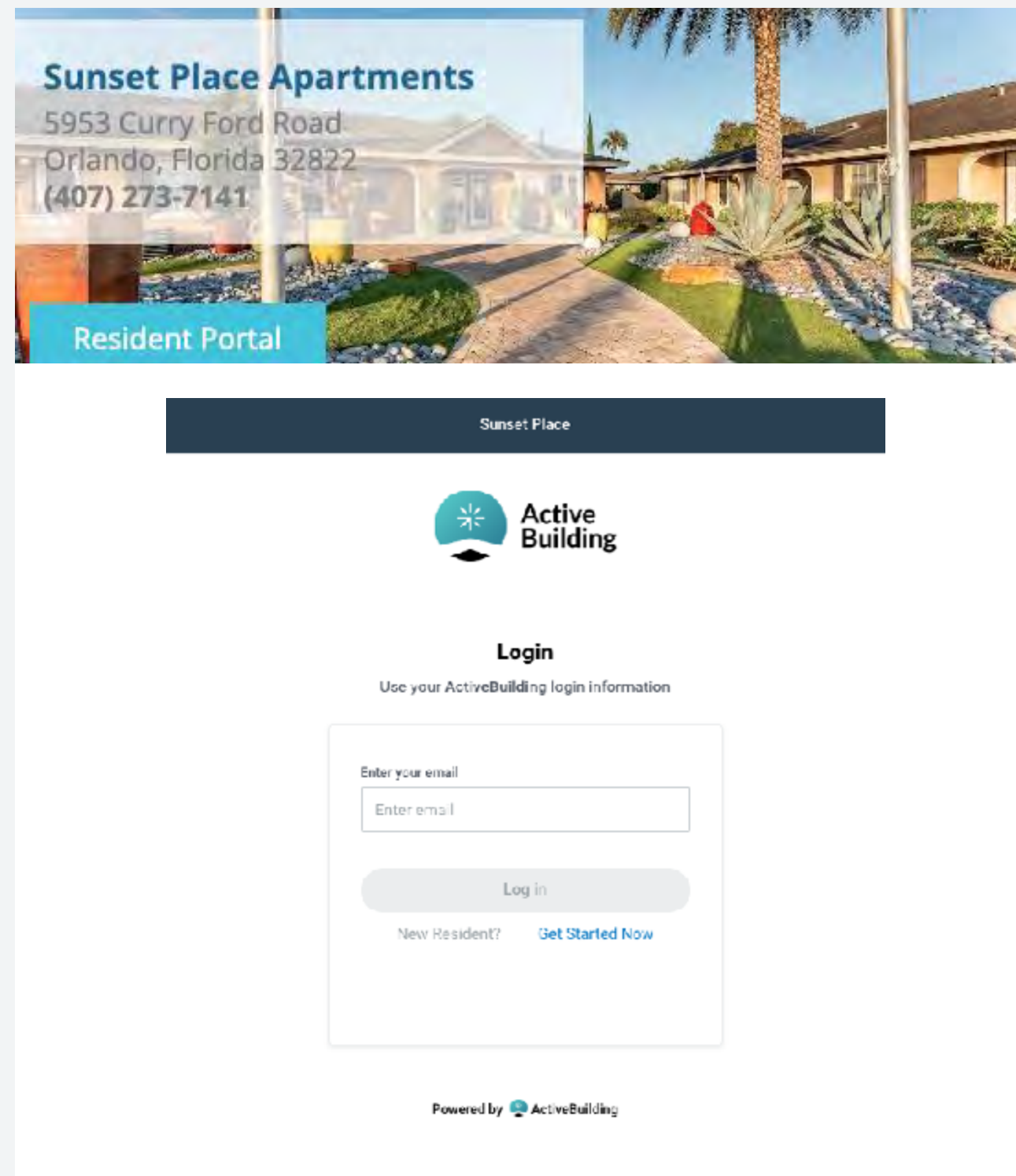
- > Provide feedback to EPC/Vidalta residents and Property Managers on key issues
- > Allow EPC/Vidalta to identify residents’ priority areas for service improvement for each property manager
- > Understand residents’ and Property Managers needs in terms of space, services and sustainability related aspects
- > Establish Action Plans to improve all the detected opportunities, to improve both their satisfaction and our engagement

As a next step and with the objective to attend to the main needs, we developed a Residents Engagement Program (REP) and Property Management Engagement Program (PEP) and currently we are implementing it to improve our services.

Communication with Residents GRI 413-1

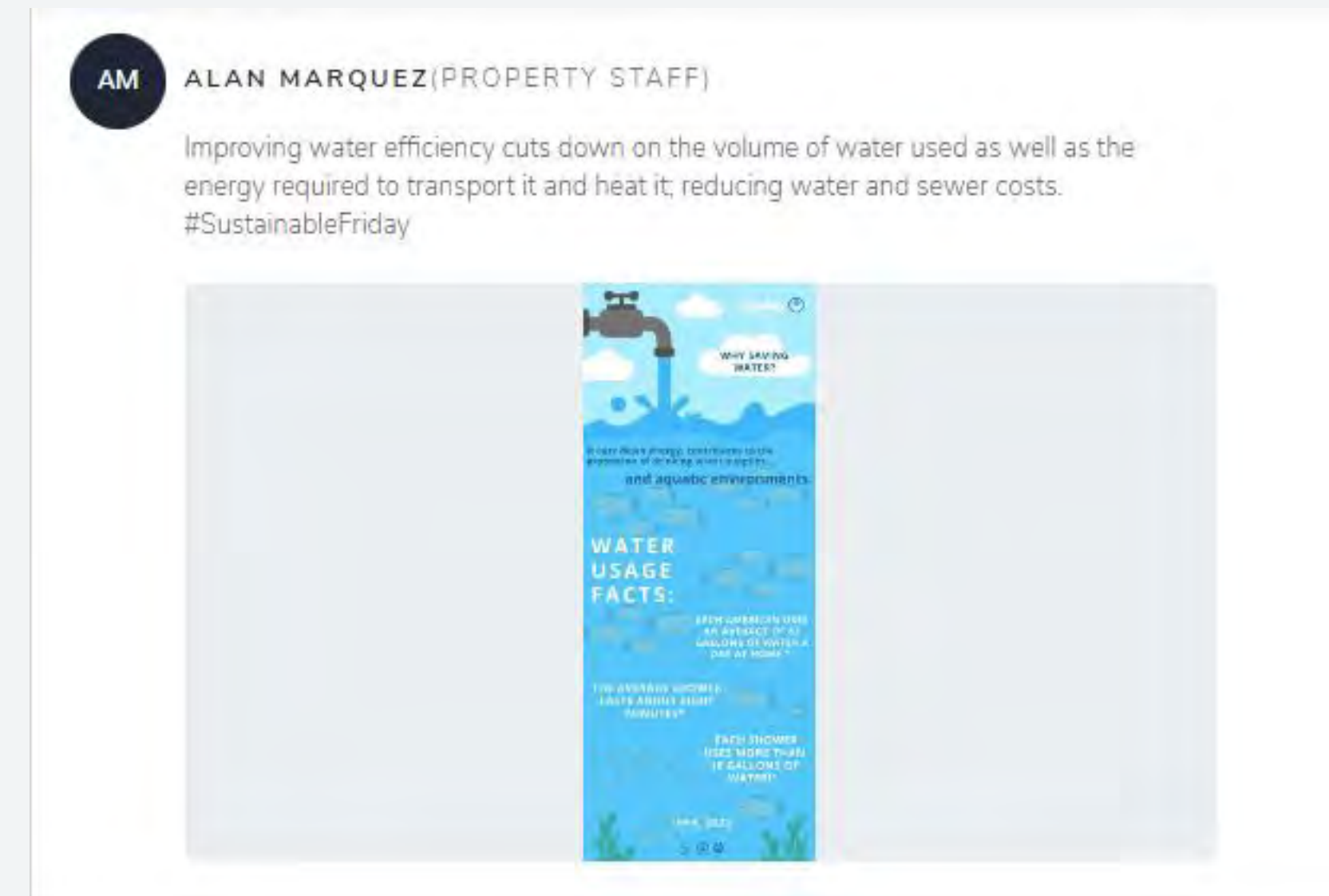
> Active Building

At the Active Building portal, residents can create online work orders, rent payments and communicate with other residents. We published the Monthly Vidalta’s Newsletter so residents know about upcoming events, read posts with community information, and get in touch with the property’s team.



> Weekly posting “Sustainable Friday”

As part of our efforts to share best practices with our tenants, every Friday we provide free, easy-to-follow tips from our Community Living Manual to raise awareness about environmental issues. These posts are infographics easy and friendly to understand.



> Grievance mechanism **GRI 413-1 aviii**

This instrument allows residents to communicate questions, complaints, and problems about their experience as a Vidalta resident and have these issues addressed in a timely and consistent manner and provide the potential of an efficient, rapid, and low-cost form of issue resolution.

5.7. Social responsibility and communities

We base our definition of social responsibility on the impact of our actions on society and its desire to be responsible community members. To fulfill this obligation, EPC integrates social, environmental, and ethical considerations, as well as concerns for human rights and stakeholders, into its daily operations and interactions with them.

We have developed our Social Responsibility and Social Investment Policy with the objective of incorporating social responsibility best practices in all our operations and becoming a more purposeful real estate company. Through this commitment and engagement to responsible and sustainable real estate management and investment, EPC seeks to deliver risk-adjusted returns to investors while diminishing both social and environmental impacts to its stakeholders.

Social projects 2022

> Clean-up 2022

On April 24th, as part of the commemoration of World Earth Day 2022, we carried out our second Clean-Up Walk with partner companies at the National Park “Los Dinamos” in Magdalena Contreras Municipality. The 2022 year’s slogan “Invest In Our Planet” highlights the need to live sustainably by investing in actions that benefit planet earth and emphasizes living in harmony with nature through substantial changes driven by policies and daily choices that guide us towards cleaner and more sustainable lifestyles.

The objective of this event was to raise awareness and promote a conscious lifestyle among our collaborators and interest groups assume our ACTIVE role as human beings in the urgent transformation of the planet and strengthen our ties with nature, the family, our company and the community, adhering to compliance with the UN Sustainable Development Goals. Along with cleaning our forests, we seek to support reforestation activities carried out in our country through civil associations, such as Cultura Integral Forestal A.C.

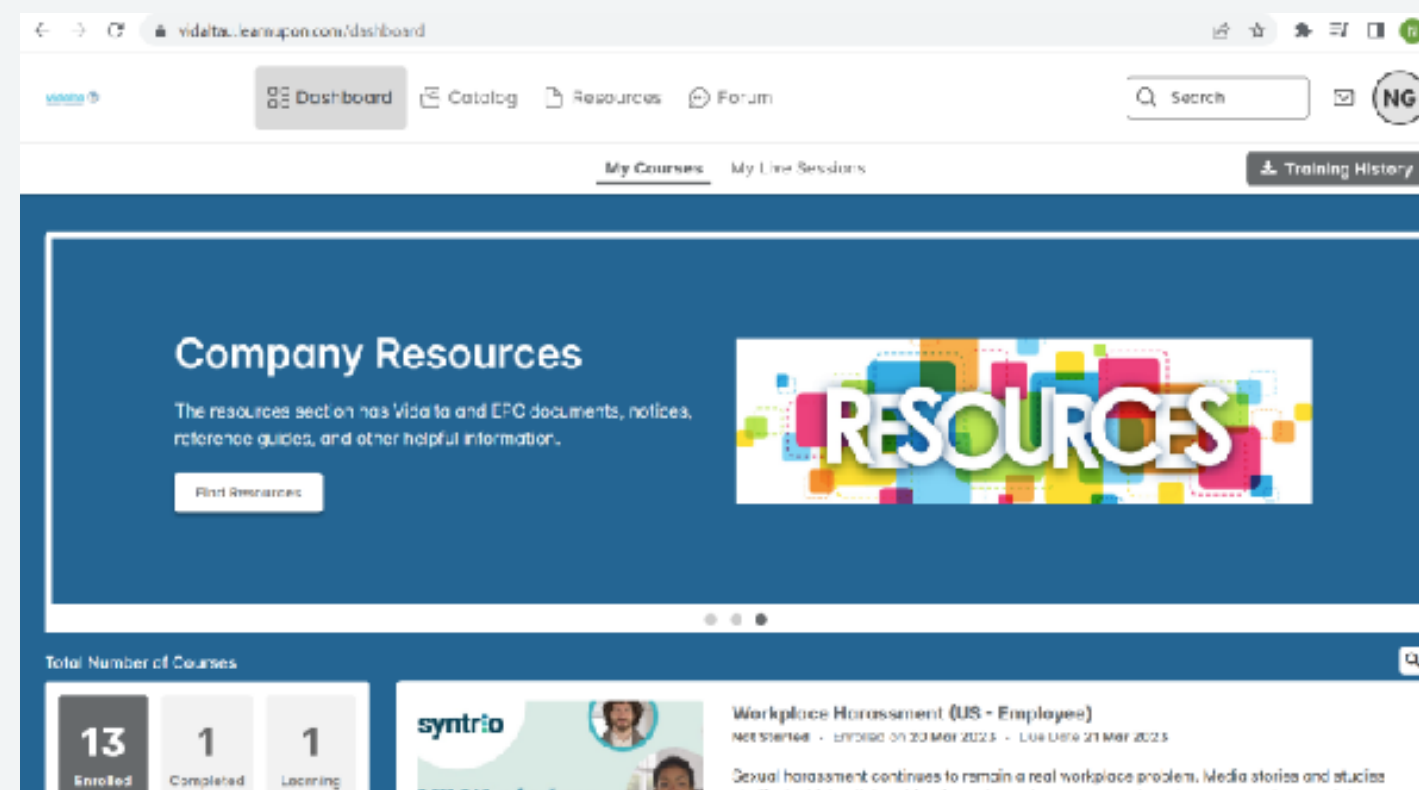


EPCs employees during the 2022 Clean Up activity.

> Vidalta University

EPC has designed a knowledge platform accessible to all employees (Vidalta University), focused on developing and improving asset management and operating skills. Content includes videos, roadmaps, infographics, and more.

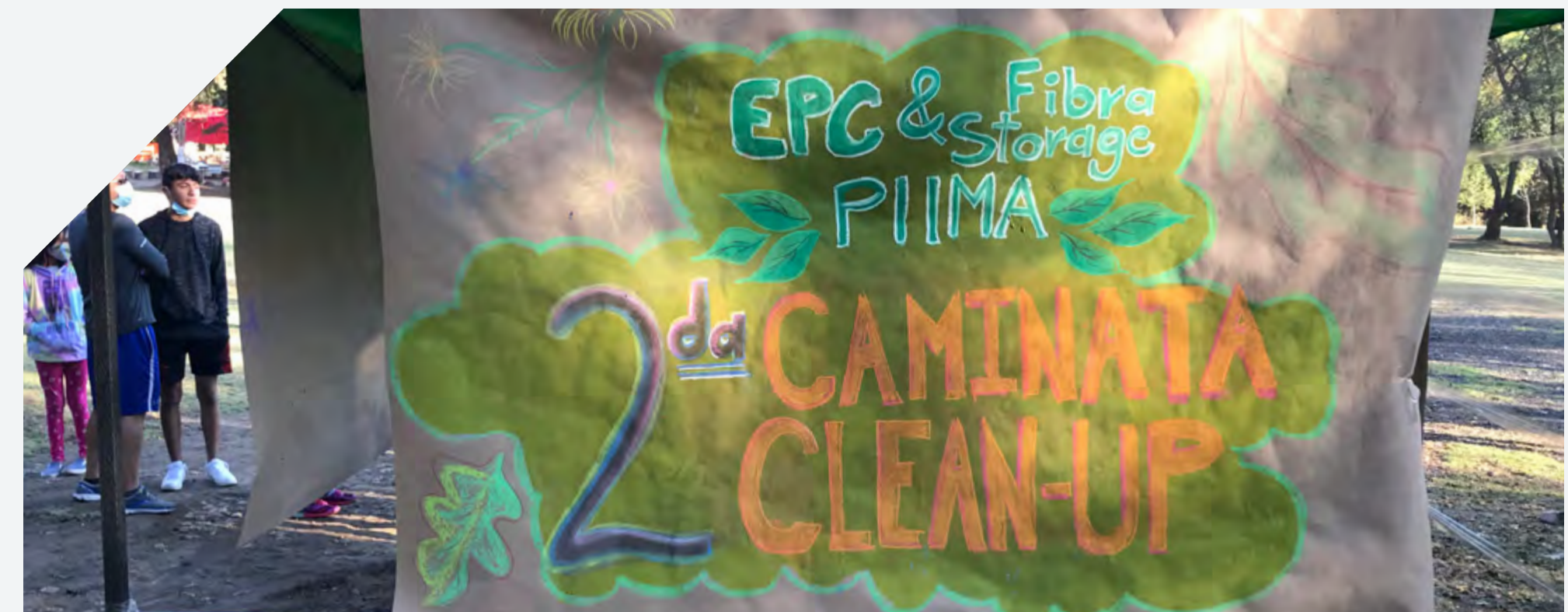
The idea of this platform is sharing of best practices, and fostering a community where people will be able to grow their network of industry professionals who lift each other up toward continual achievement.



> Eskal8 **GRI 3**

With world-class personal and professional development opportunities, Escal8 is an ally for learners' career progress and EPC/Vidalta's performance. Escal8 positions itself as the best-in-class, go-to brand and solution provider for onboarding, learning, and professional development for the multifamily industry, including onsite and corporate associates, by combining targeted and expertly developed content with an easily accessible and robust platform that provides customers progress tracking, support, mentoring, coaching, and access to thought leaders and experts.

We have an opportunity to better report and track these efforts and their impact with metrics like attendance and satisfaction. We can evidence their success anecdotally and evidence it through photos, we identify we need to improve our reporting and consistency.





06 Governance

EPC governance principles ensure that all of our stakeholders have accurate and transparent processes, as well as integrity and diversity, and our goal is to demonstrate that all rules and procedures are followed, resulting in excellent governance practice.

Corporate responsibility and stakeholder involvement are essential components of our company, as evidenced by the following continuous practices:

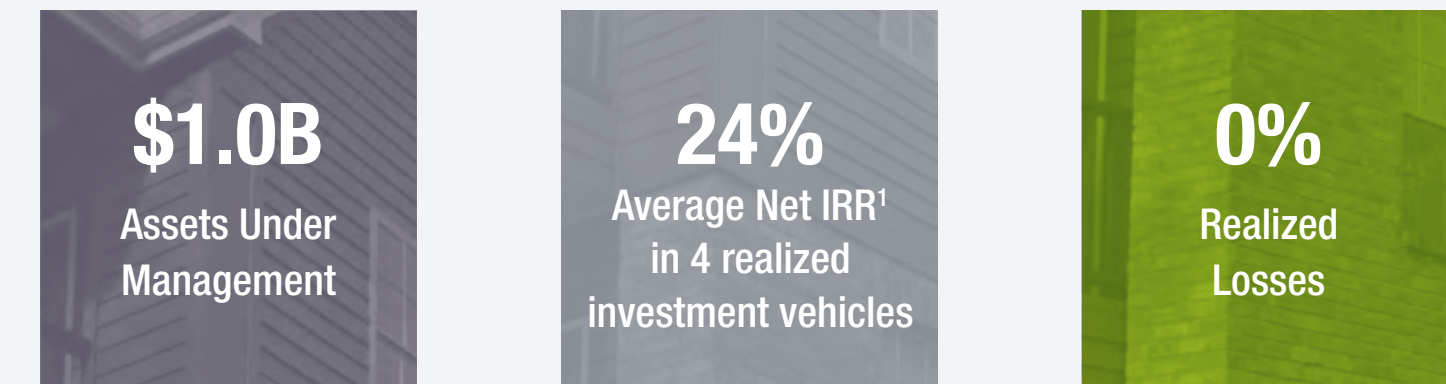
- At EPC, we prioritize communication and listening to all of our stakeholders in order to identify their requirements and work to increase their happiness.
- EPC has a methodical approach to investing. This approach is evident in our standing committees, which serve as a sounding board for EPC's top management and give vital input.

6.1. Economic performance GRI-3

We make long-term returns for our investors by incorporating ESG factors into our business model and maintaining strong corporate governance principles.

Quarterly reports are made detailing the financial performance of investment properties/vehicles. Implementation of this model, in conjunction with Investments, in Portfolio Management Models to monitor the behavior of the different metrics and thus, in this way, we communicate to investors about any significant change due to the prior identification of these problems/opportunity areas.

Internally, the investor relations area informs operations, finance and investments about the performance of the portfolio and notes the different areas of opportunity to implement actions that allow reversing negative trends.



¹ Net of investment vehicles expenses and promote. Target return for these vehicles was 15.0%

EPC prepares updated lists of stakeholders, checklists for monitoring activities, records of complaints and queries, and minutes of meetings and negotiations, specifying the attendance of the participants, the issues addressed, the results, and discussed actions.

Investing, operating, unlocking value



6.2. Corporate Governance

All of our committees are in charge of overseeing the EPC's ESG efforts and all of them get regular updates on ESG issues, give feedback on them, and examine the annual ESG report.

We are also committed to supporting board diversity and maintaining our high level of board diversity.

> EPC Executive Team

EPC's highest governance body, in charge of managing the organization and ensuring compliance with our corporate strategy and ESG issues, as well as promoting that all decisions and actions taken in the company are in accordance with good corporate governance, protecting the interests of all our stakeholders.

It has eleven members, with 45% of them being women. All have prior experience in multi-family real estate:

EPC Executive Team			
Members	Gender	Experience	Tenure
Rodrigo Conesa (Co-Founder and Managing Principal)	Male	28+ years of investment strategy and real estate experience	Co-Founder
Gerardo Mahuad (Co-Founder and Managing Principal)	Male	20+ years of investments, banking, real estate and finance experience	Co-Founder
Humberto Cubillos (Senior Vice President of Asset Management)	Male	20+ years of real estate property management experience ranging from asset management to marketing and business development	2015
Mariana Robina (Senior Vice President of Investments & Finance)	Female	12+ years of real estate investments and finance, from acquisitions, due diligence and asset management to accounting and financial control, and investor relations	2013
Jaime Rionda (Senior Vice President of Business Development)	Male	20+ years of real estate investments, development and finance experience	2018
Marcelo Margain (Senior Vice President of Business Development)	Male	20+ years of real estate investments, development and finance experience	2018

EPC Executive Team			
Members	Gender	Experience	Tenure
Claudia Rosso (Legal Director)	Female	29 + years of experience in Real Estate, Corporate, Finance, and M&A	2021
Mirosława Kopec (Vice President of Investor Relations & Reporting)	Female	12+ years of real estate investment experience ranging from underwriting and acquisitions to portfolio management, valuations and fund management	2017
Ana Cecilia González (Vice President of Investments)	Female	8+ years of real estate investment experience, ranging from underwriting and acquisitions to asset and portfolio management	2016
Hector González (Vice President of Asset Management)	Male	10+ years of asset management and real estate operations experience	2017
Sonia López (Controller)	Female	15+ years of experience in finance, accounting, and treasury in real estate	2020

Notes: Our Director Team members have an average time of 6.4 years on their position.

Our Team

Committed, Dedicated, and Experienced Team



Mariana Rabina
SVP INVESTMENTS & FINANCE



Jaime Rionda
SVP BUSINESS DEVELOPMENT



Marcelo Margain
SVP BUSINESS DEVELOPMENT



Gerardo Mahuad
CO-FOUNDER & MANAGING PRINCIPAL



Rodrigo Conesa
CO-FOUNDER & MANAGING PRINCIPAL



Humberto Cubillos
SVP ASSET MANAGEMENT & OPERATIONS



Claudia Rosso
LEGAL DIRECTOR

INVESTMENTS (4)

- Ana C. González**
VP
- Diego Sánchez**
ASSOCIATE
- Nicolás Sánchez**
SENIOR ANALYST
- Daniel Peña**
JR ANALYST

INVESTOR RELATIONS (5)

- Mirosława Kopec**
VP
- Juan Pablo Gallegos**
SENIOR ANALYST
- Gabriela Gómez**
INVESTOR RELATIONS
- Fabiola León**
INVESTOR RELATIONS
- Natalia Gutiérrez**
ESG ANALYST

FINANCE (11)

- Sonia López**
CONTROLLER
- Aranzazú Domínguez**
SENIOR MANAGER
- Rocío Castro**
SENIOR ACCOUNTANT
- Horacio Hernández**
ASSOCIATE MANAGER
- Jorge Pérez**
ASSOCIATE MANAGER
- Gabriela Cruz**
ASSOCIATE
- Grissel Aguilar**
ASSOCIATE
- Rolando Fuentes**
ASSOCIATE
- Brisa Maya**
JUNIOR ANALYST
- Alejandra Lara**
JUNIOR ANALYST

HUMAN RESOURCES (2)

- Camilly Kafka**
DIRECTOR
- Andrea Castro**
RECRUITING MANAGER

ADMINISTRATIVE (1)

- Carolina Kattoura**
EXECUTIVE ASSISTANT

In addition, there are 180+ team members working on site at the properties (management and maintenance)

MARKETING (1)

- Alan Márquez**
MARKETING MANAGER

TRAINING (2)

- Jared Forman**
CHIEF LEARNING OFFICER
- María Galeas**
TRAINING & DEVELOPMENT SPECIALIST

OPERATIONS (6)

- Rosa Ramírez**
SENIOR REGIONAL MANAGER DALLAS
- Lily Buendía**
REGIONAL MANAGER DALLAS
- Guillermo Marín**
REGIONAL MANAGER TAMPA & ORLANDO
- María González**
REGIONAL MANAGER HUSTON
- Sandra Godinez**
SENIOR PROPERTY MANAGER DALLAS
- Michelle Acevedo**
OPERATIONAL CORPORATE TRAINER

ASSET MANAGEMENT (8)

- Héctor González**
VP
- Sofía Liñero**
ASSOCIATE
- Bernardo Armida**
PROJECT MANAGER
- Manuel Turrent**
PROJECT MANAGER
- Manuel Sosa**
JR ANALYST
- Luis Maza**
JR ANALYST
- Carolina Díaz**
SENIOR ANALYST
- Carlos Helú**
ANALYST

LEGAL (1)

- Alfonso Zambrano**
COMPLIANCE SPECIALIST

• **Investment Committee**

The Investment Committee is in charge of analyzing and approving all real estate investments, dispositions, financing, and refinancing transactions conducted on behalf of EPC’s clients. The portfolio is reviewed by the committee at least once a quarter.

Meetings of the investment committee serve as a forum for introducing new investment opportunities and receiving preliminary guidance and feedback, as well as a forum for a more detailed presentation of underwriting assumptions and due diligence conclusions in order to secure final approval to acquire multifamily properties.

The EPC Investment Committee consists of six members, one of whom is female (17% female participation).

Investments Officer (s)	Rodrigo Conesa Gerardo Mahuad Humberto Cubillos Mariana Robina Jaime Rionda Marcelo Margain
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• **Investor Advisory Board**

Employs a disciplined investing approach that focuses on finding multifamily buildings with value-add potential in high-growth locations. Furthermore, it will examine and address particular difficulties involving:

1. Possible sales, acquisitions, and other transactions with the Managing Member’s affiliates
2. The topics mentioned in the Fund’s Operational Agreement as requiring Investor Advisory Board approval (including acquisitions that do not meet all of the Investment Criteria)
3. Extending the Investment Period beyond the allowed two one-year extensions, and (iv) any other topics that the Managing Member decides to put to a vote of the Investor Advisory Board.

The Investor Advisory Board votes by majority vote, with one (1) vote for each Investor Advisory Board representative. Representatives of Management Members are not permitted to vote at Investment Advisory Board Meetings but may attend.

• **Compliance Committee**

Our Compliance Committee reviews marketing materials and product documents and makes recommendations to ensure that such marketing materials and product documents comply with all applicable laws and regulations. The committee meets at least every six months or on an as-needed basis.

Compliance Officer	Claudia Rosso
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• **Risk Management Committee TCFD**

Provides direction as well as operational and investment risk for all of our portfolios as well as the company as a whole. The Committee’s tasks include (a) reviewing and approving yearly business plans and (b) conducting a mid-year evaluation of all multifamily buildings in EPC’s portfolio. The committee meets quarterly to review operational and investment risk firmwide, in addition to analyzing risk on a property and portfolio basis.

Risk Management Officer (s)	Humerbo Cubillos Mariana Robina
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• **Sustainability Advisory Board (SAB)**

The SAB is in charge of managing the execution of a company’s ESG strategy and objectives. The SAB is in charge of developing the different ESG projects of EPC and developing all ESG disclosure information.

SAB members	
Operations	Bernardo Armida
Investments	Mariana Robina Ana Cecilia González Diego Sánchez
Investor Relations	Mirosława Kopec Juan Pablo Gallegos Natalia Gutierrez
Human Resources	Andrea Castro Camilly Kafka
Marketing	Alan Márquez
Legal	Claudia Rosso
External ESG consultant:	PIIMA JV

Main functions:

1. Execute EPC’s ESG (Environmental, Social, and Governance) action plan, assigning particular responsibilities to each area.
2. Continuously gather and analyze ESG KPI data for reporting to all EPC stakeholders.
3. Align each working area’s efforts for ongoing development in EPC ESG areas.
4. Develop a holistic vision and an inventive environment of solutions targeted at adding value and lowering the risks and consequences of our actions in accordance with the demands of stakeholders.
5. Identify, analyze, prioritize, mitigate and communicate climate change risks related actions, and financial implications, based on TCFD recommendations.

2022 SAB sessions

Conducted every two months to:

- Follow up the EPC ESG strategy in accordance with the company’s yearly work plan and in compliance with the relevant ESG regulations and procedures.

- Evaluate and execute innovative cost-benefit ESG initiatives and ideas proposed by all members, in accordance with EPC’s strategy and yearly ESG work plan.
- Examine potential opportunities and track progress in accordance with EPC’s mission, values, strategy, and ESG policy.

# Session	Date of session	% Participation	Communication
1	January 28 th , 2022	100%	Virtual
2	April 11 th , 2022	100%	Virtual
3	June 30 th , 2022	100%	Virtual
4	August 25 th , 2022	100%	Virtual
5	October 27 th , 2022	100%	Virtual
6	December 7 th , 2022	100%	Virtual

6.3. Ethics and transparency GRI-3, 205-2 a

At EPC, we recognize that strong legal, ethical, and moral corporate behavior standards have always been important to our success. From our founding, we have worked hard to instill a strong ethical culture throughout the organization in order to protect the integrity of our investors’ interests, the confidence of our residents, the safety of our operations, and compliance with laws and regulations.

In 2022, we developed a Code of Ethical Business Conduct (or Code of Ethics) that shows our dedication to achieving these goals and contains the main guidelines, policies, procedures, and principles that all workers and senior management must follow in their daily activities.

EPC and its employees are required to follow all legal and regulatory requirements, best practices, and professional conduct regulations in the markets in which we operate.

All EPC members must comply with this concept by

- a. Refusing to accept or perform business activities that do not conform with laws and regulations or with healthy corporate practices; and, if such operations are identified, collaborators must notify their managers.
- b. Ensure that their direct subordinates carry out their obligations in accordance with the Company's rules and procedures.
- c. Set a good example.
- d. Do not accept or tolerate inappropriate behavior from others.
- e. Notify their managers and, if feasible, give proof of violations of their knowledge to the Code of Ethics violation hotline at 727-579-2579.

Anti Corruption

EPC has always taken precautions to avoid corruption. All of our stakeholders are prohibited from abusing entrusted power, including directly or indirectly offering, giving, receiving, soliciting, or authorizing anything of value to influence the actions of a government official or any other person in charge for private gain, or assisting the Company in obtaining or retaining business advantage.

Fraud is defined as any conduct seen as a fraudulent deceit designed to result in financial or personal benefit.

In order for our anti-corruption guidelines to be of general knowledge to our collaborators, all our employees of all ranks have been informed of our Code of Ethics and anti-corruption clauses.

7. Content Index

7.1. GRI

Eagle Property Capital has reported the information cited in this GRI content index for the period Q1-2022 to Q4-2022 with reference to the GRI Standards.

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-1	Organizational details	6
GRI 2: General Disclosures 2021	2-2	Entities included in the organization's sustainability reporting	4
GRI 2: General Disclosures 2021	2-3	Reporting period, frequency and contact point	4
GRI 2: General Disclosures 2021	2-4	Restatements of information	Not reported
GRI 2: General Disclosures 2021	2-5	External assurance	Not reported
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	6
GRI 2: General Disclosures 2021	2-7	Employees	33
GRI 2: General Disclosures 2021	2-8	Workers who are not employees	Not applicable
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	43
GRI 2: General Disclosures 2021	2-10	Nomination and selection of the highest governance body	Not reported
GRI 2: General Disclosures 2021	2-11	Chair of the highest governance body	43

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing the management of impacts	43
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	Not reported
GRI 2: General Disclosures 2021	2-14	Role of the highest governance body in sustainability reporting	43
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	47
GRI 2: General Disclosures 2021	2-16	Communication of critical concerns	Not reported
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	43
GRI 2: General Disclosures 2021	2-18	Evaluation of the performance of the highest governance body	Not reported
GRI 2: General Disclosures 2021	2-19	Remuneration policies	Not reported
GRI 2: General Disclosures 2021	2-20	Process to determine remuneration	Not reported
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio	Not reported
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy	11
GRI 2: General Disclosures 2021	2-23	Policy commitments	11
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	11
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	Not reported
GRI 2: General Disclosures 2021	2-26	Mechanisms for seeking advice and raising concerns	Not reported
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	48

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 2: General Disclosures 2021			
GRI 2: General Disclosures 2021	2-28	Membership associations	8-10
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	37
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements	Not reported
GRI 3: Material topics 2021			
GRI 3: Material topics 2021	3-1	Process to determine material topics	4
GRI 3: Material topics 2022	3-2	List of material topics	5
GRI 3: Material topics 2023	3-3	Management of material topics	5
GRI 201: Economic Performance 2016			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	42
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Not public
GRI 201: Economic Performance 2016	201-3	Defined benefit plan obligations and other retirement plans	Not reported
GRI 201: Economic Performance 2016	201-4	Financial assistance received from government	Not reported
GRI 205: Anti-corrupción 2016			
GRI 205: Anti corruption 2016	205-1	Operations assessed for risks related to corruption	48
GRI 205: Anti corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	48
GRI 205: Anti corruption 2016	205-3	Confirmed incidents of corruption and actions taken	48

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 302: Energy 2016			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	24
GRI 302: Energy 2016	302-2	Energy consumption outside of the organization	Not applicable
GRI 302: Energy 2016	302-3	Energy intensity	24
GRI 302: Energy 2016	302-4	Reduction of energy consumption	25
GRI 302: Energy 2016	302-5	Reductions in energy requirements of products and services	Not applicable
GRI 303: Water and Effluents 2018			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	27
GRI 303: Water and Effluents 2018	303-2	Management of water discharge-related impacts	Not reported
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	27
GRI 303: Water and Effluents 2018	303-4	Water discharge	27
GRI 303: Water and Effluents 2018	303-5	Water consumption	27
GRI 304: Biodiversity 2016			
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	20
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity	20
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	20
GRI 304: Biodiversity 2016	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	20

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 305: Emissions 2016			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	26
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	26
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions	26
GRI 305: Emissions 2016	305-4	GHG emissions intensity	26
GRI 305: Emissions 2016	305-5	Reduction of GHG emissions	Not reported
GRI 305: Emissions 2016	305-6	Emissions of ozone-depleting substances (ODS)	Not applicable
GRI 305: Emissions 2016	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable
GRI 306: Waste 2020			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	28
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	28
GRI 306: Waste 2020	306-3	Waste generated	29
GRI 306: Waste 2020	306-4	Waste diverted from disposal	Not reported
GRI 306: Waste 2020	306-5	Waste directed to disposal	Not reported
GRI 401: Employment 2016			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Not reported
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	34
GRI 401: Employment 2016	401-3	Parental leave	34

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 403: Occupational Health and Safety 2018			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	35
GRI 403: Occupational Health and Safety 2018	403-2	Hazard identification, risk assessment, and incident investigation	35
GRI 403: Occupational Health and Safety 2018	403-3	Occupational health services	35
GRI 403: Occupational Health and Safety 2018	403-4	Worker participation, consultation, and communication on occupational health and safety	35
GRI 403: Occupational Health and Safety 2018	403-5	Worker training on occupational health and safety	Not reported
GRI 403: Occupational Health and Safety 2018	403-6	Promotion of worker health	35
GRI 403: Occupational Health and Safety 2018	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Not reported
GRI 403: Occupational Health and Safety 2018	403-8	Workers covered by an occupational health and safety management system	36
GRI 403: Occupational Health and Safety 2018	403-9	Work-related injuries	36
GRI 403: Occupational Health and Safety 2018	403-10	Work-related ill health	36
GRI 404: Training and Education 2016			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	37
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	40
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	Not reported
GRI 405: Diversity and Equal Opportunity 2016			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	33, 43
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Not reported

GRI Contents 2022 Index			
GRI	GRI code	Topic disclosure	Page
GRI 406: Non-discrimination 2016			
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	35
GRI 413: Local Communities 2016			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	39
GRI 413: Local Communities 2016	413-2	Operations with significant actual and potential negative impacts on local communities	Not reported

7.2. SASB

2022 SASB Index			
Topic	SASB code	Topic disclosure	Page
Activity Metric			
Activity Metric	IF-RE-000.A	Number of assets, by property subsector	4, 6
Activity Metric	IF-RE-000.B	Leasable floor area, by property subsector	6
Activity Metric	IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	Not applicable
Activity Metric	IF-RE-000.D	Average occupancy rate, by property subsector	Not reported

2022 SASB Index			
Topic	SASB code	Topic disclosure	Page
Energy Management			
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	24
Energy Management	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	24
Energy Management	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	25
Energy Management	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	24
Energy Management	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Not reported
Water Management			
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Not reported
Water Management	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	28
Water Management	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	28
Water Management	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	27

2022 SASB Index			
Topic	SASB code	Topic disclosure	Page
Management of Tenant Sustainability Impacts			
Management of Tenant Sustainability Impacts	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Not applicable
Management of Tenant Sustainability Impacts	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Not reported
Management of Tenant Sustainability Impacts	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	16
Climate Change Adaptation			
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Not reported
Climate Change Adaptation	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	19

7.3. TCFD

TCFD			
TCFD	TCFD code	Topic disclosure	Page
Governance			
Governance	a	Describe the board's oversight of climate-related risks and opportunities.	46
Governance	b	Describe management's role in assessing and managing climate-related risks and opportunities.	46

TCFD			
TCFD	TCFD code	Topic disclosure	Page
Strategy			
Strategy	a	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	19
Strategy	b	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Not reported
Strategy	c	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Not reported
Risk Management			
Risk Management	a	Describe the organization's processes for identifying and assessing climate-related risks.	18
Risk Management	b	Describe the organization's processes for managing climate-related risks.	18, 19
Risk Management	c	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	18, 19
Metrics and Targets			
Metrics and Targets	a	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	18, 19
Metrics and Targets	b	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	26