Corporate Responsibility Report

2025

EPR Properties®
The Diversified Experiential REIT℠

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A MESSAGE FROM OUR CHAIRMAN AND CEO

On behalf of the entire EPR Properties team, I am proud to present our 2025 Corporate Responsibility Report. This fifth annual report reflects our continued commitment to transparency and provides insight into the environmental, social and governance (ESG) practices that support our business, people and communities. It allows us to demonstrate how we are strengthening our corporate responsibility program, adapting to evolving stakeholder expectations and progressing toward our long-term objectives year over year.

Behind the progress and performance outlined in this report is a team committed to excellence and innovation. Our associates' leadership and collaboration continue to shape our future and strengthen our impact.

GOVERNANCE

Our Board of Trustees and governance framework demonstrated consistency this year, reflecting a continued commitment to effective oversight, accountability and long-term value creation. Through active engagement, disciplined governance practices and ongoing evaluation, the board played a critical role in guiding our strategy and supporting sustainable growth.

ENVIRONMENTAL

In 2025, we advanced our environmental risk management efforts by further strengthening how we identify and assess climate-related and regulatory risks across our portfolio. Building on our prior climate risk assessment and scenario analysis work from 2024, we integrated a new climate risk software into our investment due diligence process in partnership with First Street Technology and conducted our third annual location-based regulatory analysis to better understand compliance obligations at the city-, county- and state-level for a target set of properties. These efforts reinforce our commitment to disciplined decision-making and proactively managing evolving environmental risks.

SOCIAL

We remained focused on enhancing our culture and supporting the communities where we live and work through meaningful, people-centered initiatives. In 2025, we awarded our annual EPR Impact Grant to Phoenix Family, a Kansas City-based organization supporting seniors and families in affordable housing communities. We also welcomed two summer interns through our internship program, providing hands-on experience across key areas of the business. To support our associates, we expanded well-being benefits, delivered development and training opportunities and administered our annual engagement survey to better understand satisfaction and engagement across our workforce.

These priorities and initiatives are explored in greater detail throughout our 2025 Corporate Responsibility Report. I appreciate your continued partnership and support as we build on this momentum and advance our long-term vision in the year ahead.

"I AM PROUD OF THE PROGRESS WE MADE TOGETHER IN 2025 AND CONFIDENT IN THE PATH AHEAD."

GREGORY K. SILVERS
CHAIRMAN AND CEO

01

ABOUT EPR PROPERTIES

EPR Properties (NYSE:EPR) is the leading diversified experiential real estate investment trust (REIT), focused on high-quality, enduring properties that enable recreation, leisure and social engagement outside of the home. We build our portfolio around **premier experiential locations** where consumers choose to spend their discretionary time and money.

OUR BUSINESS

THE LEADING DIVERSIFIED EXPERIENTIAL REIT

EPR Properties (NYSE:EPR) is the leading diversified experiential real estate investment trust (REIT), focused on high-quality, enduring properties that enable recreation, leisure and social engagement outside of the home. We build our portfolio around premier experiential locations where consumers choose to spend their discretionary time and money.

Supported by the long-term momentum of the experience economy, we execute a disciplined investment strategy grounded in rigorous underwriting across three key dimensions: industry fundamentals, property-level real estate quality and tenant operating performance. This structured approach enhances portfolio durability, strengthens competitive positioning and supports the potential for stable, attractive returns.

Headquartered in the heart of downtown Kansas City, Missouri, our office is home to a dynamic team of associates. Our success is fueled by the talent, commitment and market-driven mindset of people at every level of our business. With a collaborative culture at our core, we embrace innovation and teamwork to propel our business forward.

KEY ATTRIBUTES

DIVERSE EXPERIENTIAL PORTFOLIO

Popular, accessible and affordable **drive-to offerings**

STRONG FUTURE GROWTH POTENTIAL

$100B+ addressable market opportunity across our target experiential property types

DEEP SECTOR EXPERTISE IN EXPERIENTIAL PROPERTIES

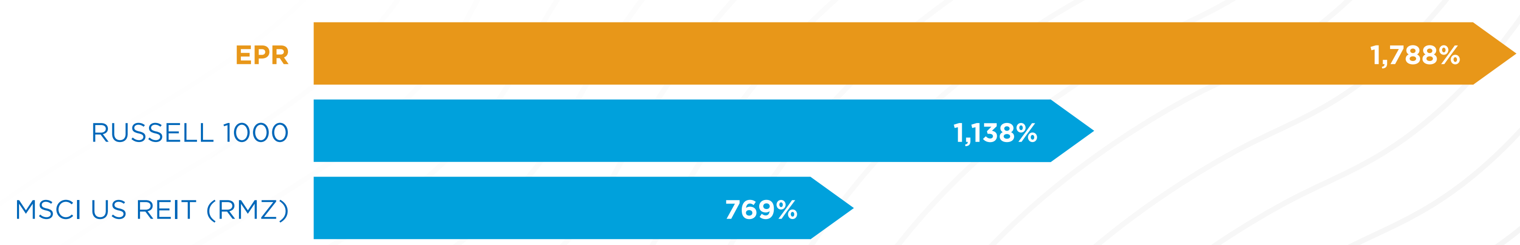
Almost **three decades of investing** in experiential real estate

2025 BUSINESS HIGHLIGHTS

5.1%	$288M+	2.0X	3.5%
FFO As Adjusted Per Share Growth (1)	Invested	Portfolio Coverage Maintained (2)	Monthly Dividend Increase to Common Shareholders

LIFETIME TOTAL SHAREHOLDER RETURN (3)

- Lifetime total shareholder return is nearly 2x the MSCI US REIT Index (RMZ) and Russell 1000



(1) See Form 10-K or Supplemental Operating and Financial Data for the Fourth Quarter and Year Ended December 31, 2025 for definition and calculation of this non-GAAP measure

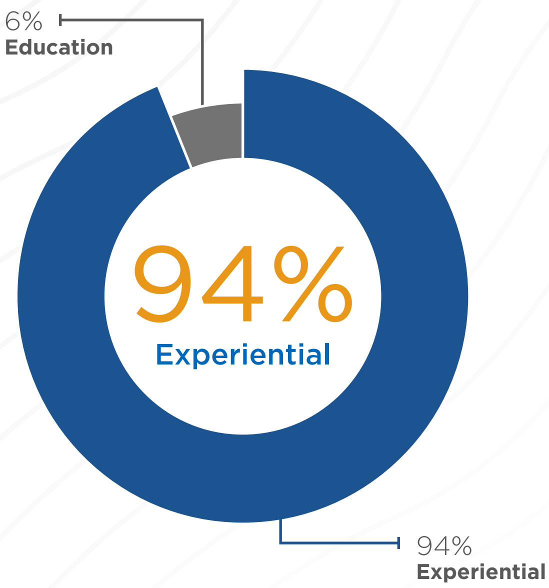
(2) TTM December 31, 2025

(3) Source: S&P Capital IQ, dates 11/18/1997 through 12/31/2025

OUR DIVERSIFIED EXPERIENTIAL PORTFOLIO

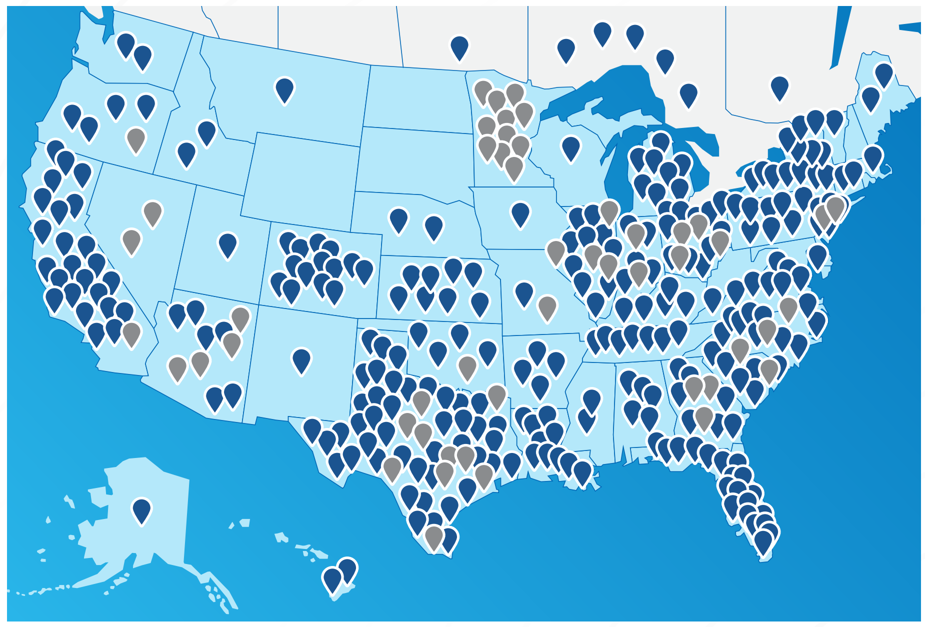
PORTFOLIO SNAPSHOT

333	$7.0B	43	59
Properties	Total Investments	States & Canada	Operators



94% of total investments is in experiential real estate—the recreation, leisure and social destinations that anchor the experience economy. The remaining 6% is invested in a focused education portfolio.

GEOGRAPHICALLY DIVERSE PORTFOLIO



Experiential Education

EXPERIENTIAL PROPERTY TYPES


Theatres


Eat & Play


Attractions


Ski


Experiential Lodging


Gaming


Cultural


Fitness & Wellness

OUR VISION AND VALUES

OUR VALUES

In line with the commitments we have upheld throughout our 29-year history, we are dedicated to operating in an ethical and socially responsible manner. To guide our actions and further distinguish our mission, we have established the following core company values:

OUR VISION

TO BUILD THE PREMIER EXPERIENTIAL REIT

OUR PEOPLE

We recognize that our success is driven by the expertise and dedication of our team.

FOCUS

We dedicate our resources to a defined set of experiential property types where we can create the greatest impact.

COLLABORATION

We encourage teamwork and embrace diverse perspectives.

INTEGRITY

We build trust and lasting relationships by maintaining a strong moral code that ensures our actions are honest and fair.

INNOVATION

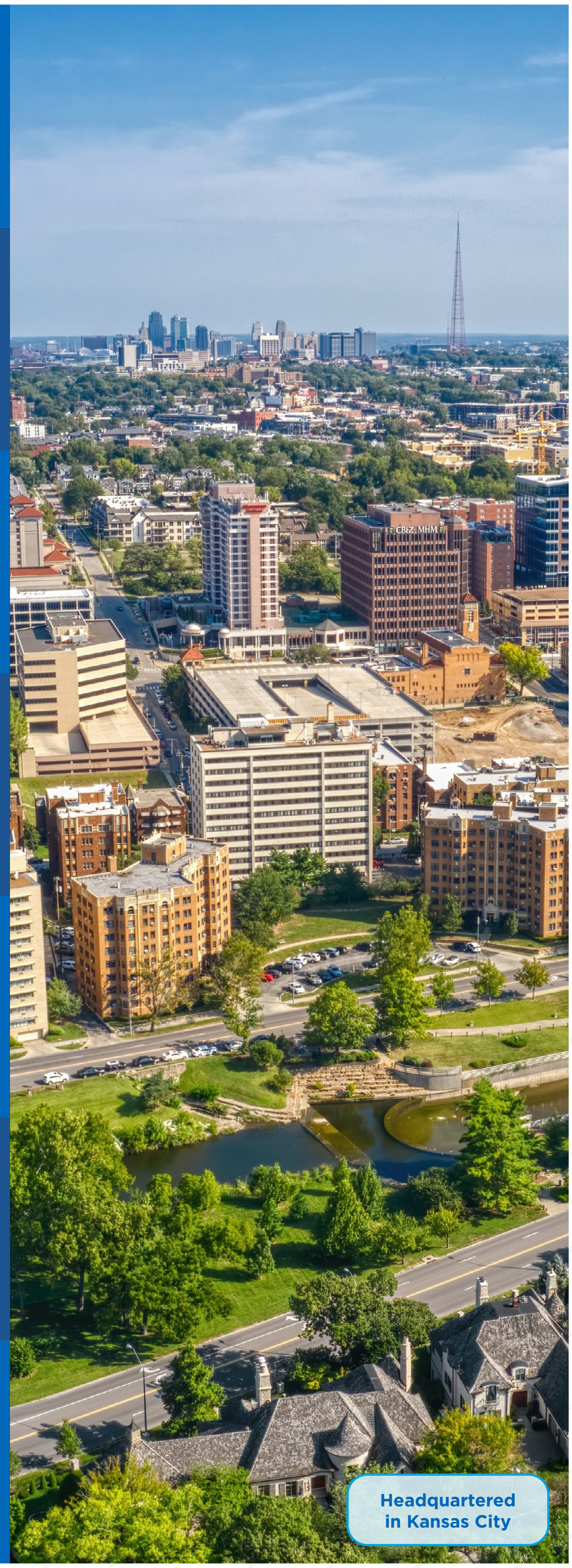
We leverage knowledge, initiative and creativity to deliver meaningful value to our customers and shareholders.

GIVING BACK

We seek out ways to strengthen the communities where we live, work and invest.

CELEBRATION

We take time to acknowledge and celebrate the achievements of our company, associates, customers and partners.



OUR COMMITMENT TO CORPORATE RESPONSIBILITY

We are committed to responsible business practices that reflect our values and long-term perspective. Making decisions that support our associates, strengthen our communities, create value for shareholders and respect the environment is core to how we operate.

2025 ESG HIGHLIGHTS & UPCOMING INITIATIVES

OVERALL CORPORATE RESPONSIBILITY

- Published our fourth annual **Corporate Responsibility Report**
- Realigned our corporate responsibility practices with the **UN Sustainable Development Goals (SDGs)**

ENVIRONMENTAL

- Conducted **property location-based regulatory analysis** to assess eligibility and compliance with state-, county- or city-level reporting requirements, including those related to benchmarking, building performance standards and energy audits and retro-commissioning regulations
- Partnered with First Street Technology to **integrate new climate risk software**, further assessing physical climate risk exposure and mitigation strategies for new investments

UPCOMING INITIATIVES

» Continuing to **monitor our properties to ensure compliance with building regulations** and associated state-, county- or city-level reporting requirements

» Expanding First Street software integration to **deliver a comprehensive, portfolio-wide climate risk view**

» Advance green leasing strategy by enhancing lease language to **incorporate sustainability best practices**

SOCIAL

- Awarded our annual **EPR Impact Grant** to Phoenix Family to support seniors and families in affordable housing communities within the Kansas City area
- Hosted two interns through our **summer internship program**, supporting our Accounting and Underwriting departments
- Administered our annual **associate engagement survey** to measure satisfaction and engagement across our workforce
- Hosted a variety of **development and well-being training** sessions and increased our **well-being reimbursement** to offer associates more flexibility to support health and wellness through initiatives not covered by health savings accounts (HSA)

UPCOMING INITIATIVES

» With the direction of our Culture and Engagement Council, launching **associate-led interest groups to** help associates connect across teams through shared interests

GOVERNANCE

- Conducted **annual performance evaluations**
- The Company **elected JP Suarez** to its Board of Trustees

COMPANY RECOGNITION & ASSOCIATIONS

We are proud to be recognized by the following organizations for our corporate responsibility efforts.

We maintain active involvement in Nareit, the primary real estate investment trust association. This affiliation helps us stay informed on emerging trends, contribute to industry dialogue and align with best practices.

OUR SUSTAINABLE DEVELOPMENT GOALS (SDGS)

Our ESG priorities are guided in part by the United Nations' 17 Sustainable Development Goals (SDGs), which address global economic, social and environmental challenges in support of a more sustainable and equitable future. We have identified six SDGs that best reflect how our efforts contribute to long-term sustainability.

For additional detail on our SDG alignment, please refer to our *United Nations Sustainable Development Goals (SDGs)* disclosure table on page *43*.

ENGAGING OUR STAKEHOLDERS

We value the diverse perspectives and priorities of our stakeholders and continually seek meaningful ways to engage with them. Open dialogue allows us to better understand their priorities and align our efforts to create lasting impact. Our stakeholders include individuals, organizations and firms directly affected by our business decisions or that play a role in our operations.

Effective communication is central to our ESG strategy. We use a variety of engagement channels – including surveys, in-person meetings and conferences – to support productive, tailored conversations with our stakeholders. We seek to focus on the topics most relevant to each stakeholder group and work to connect our discussions to their broader priorities. Additional detail on our engagement approach can be found in our *Stakeholder Engagement Policy*, which outlines our commitment to thoughtful collaboration.

STAKEHOLDER GROUP	PRIORITY TOPICS DISCUSSED	ENGAGEMENT MECHANISMS
ASSOCIATES	• Well-being • Professional development • Culture and Engagement	• Day-to-day interaction • Third-party confidential survey • Leadership training opportunities • Materiality survey
TENANTS	• Sustainable operations	• Tenant engagement programs • Materiality survey • Green leasing
COMPANY VENDORS	• Responsible business practices	• Code of Conduct provided • Direct discussions
INVESTORS/ SHAREHOLDERS	• Business performance and practices • Risk management	• Over 200+ investor meetings conducted annually • Materiality survey, periodically refreshed to reflect evolving business needs and stakeholder priorities
THIRD-PARTY PROPERTY MANAGERS	• Property-level business strategy • Green purchasing strategies • Energy and water conservation • Climate resilience strategies	• One-on-one discussions • Sustainability resources provided
LOCAL COMMUNITIES AND CHARITABLE ORGANIZATIONS	• Community support and understanding needs	• Connect with and contribute to local and national organizations • Paid volunteer time off and dedicated Days of Service for associates
GOVERNMENT AUTHORITIES	• Compliance with regulatory standards	• Ensure compliance with federal, state and local laws

MATERIALITY ASSESSMENT

In 2023, we completed our first materiality assessment with support from an independent ESG consultant. Through a review of industry insights and peer disclosures, we identified the ESG topics most relevant to our business. We then surveyed key stakeholders – including associates, board members, investors and tenants – and supplemented the results with senior leadership interviews.

By combining these inputs, we prioritized the topics with the greatest significance and potential impact. We expect to periodically revisit our assessment to ensure our priorities continue to reflect our business and stakeholder perspectives.

MATERIALITY ASSESSMENT RANKING

HIGH PRIORITY

- Business Performance
- Corporate Governance
- Legal and Regulatory Compliance
- Business Ethics
- Stakeholder Engagement
- Customer Satisfaction
- Human Capital Management
- Enterprise Risk and Opportunity Management

MEDIUM PRIORITY

- Environmental Due Diligence
- Data Privacy and Information Systems
- Health and Safety
- Diversity, Equity and Inclusion
- Climate Change Risks and Management
- Sustainable Building Management
- Human and Labor Rights

LOW PRIORITY

- Corporate Sustainability
- Community Engagement
- Transparency and Disclosure of ESG
- Recycling, Waste Recovery and Reduction
- Water Management
- Energy Management
- Biodiversity and Land Use
- Sustainable Transportation

Environmental Governance Social

02
GOVERNANCE

Governance is fundamental to how we create **long-term value for our shareholders** and other stakeholders. Through ethical leadership, sound oversight and disciplined risk management, we are committed to conducting business with integrity while supporting responsible decision-making and sustainable growth.

OUR BOARD OF TRUSTEES

We uphold strong corporate governance practices to support long-term value creation for our shareholders. Our board maintains robust independent oversight, with nine out of ten trustees serving as independent members. We also prioritize enhancing board diversity to bring together varied expertise and demographics, strengthening our strategic decision-making and improving potential outcomes.

GREGORY K. SILVERS
Board Chair

PETER C. BROWN

WILLIAM P. BROWN
Chair • Compensation & Human Capital Committee

JOHN P. CASE III

JAMES B. CONNOR
Chair • Nominating/Company Governance Committee

VIRGINIA P. SHANKS
Lead Independent Trustee

ROBIN P. STERNECK

JOHN PETER SUAREZ

LISA G. TRIMBERGER
Chair • Audit Committee

CAIXIA Y. ZIEGLER

BOARD METRICS

40%
Female Trustees

90%
Independent Trustees

63 yrs
Average Age

5 yrs
Average Tenure of Independent Trustees

BOARD CHARACTERISTICS

- Board and committees are responsible for **risk oversight**
- **Strong lead independent trustee** with formalized roles and responsibilities
- Trustees and management required to **maintain significant EPR share ownership,** with ownership guidelines in place
- **No poison pill** adopted
- **Age limit** - 75 years of age
- **Only independent trustees** are committee members
- **Nine out of ten trustees are independent,** nonemployees and meet regularly in executive session
- Annual board, committee and trustee **performance evaluations**
- **Anti-hedging** and anti-pledging policy
- **Shareholders permitted** to amend bylaws

BOARD COMMITTEES

AUDIT COMMITTEE

- Ensures our compliance with legal and regulatory requirements and oversees the quality and integrity of our financial statements and financial reporting
- Selects and supervises our independent registered public accounting firm
- Oversees the qualifications, independence, and performance of our independent registered public accounting firm
- Oversees the performance of our internal audit function and oversees the review of our annual budget
- Reviews and discusses with management at least annually the guidelines and policies governing the assessment and management of our risk exposure, including major financial and cybersecurity risk exposures

COMPENSATION AND HUMAN CAPITAL COMMITTEE

- Engages with independent consultants to perform annual compensation reviews for our key executives and independent, non-employee trustees. The compensation plans of our executives are based on the achievement of specific performance metrics that are tied to our success
- Annually submits "say-on-pay" advisory votes for shareholder consideration and vote
- Reviews and approves the Compensation Discussion and Analysis (CD&A) to be included in our annual proxy statement, and administers our equity incentive plans
- Develops and approves Compensation Committee report for inclusion in our annual proxy statement
- Oversees our human capital management practices, including the attraction, motivation, development and retention of associates

NOMINATING/COMPANY GOVERNANCE COMMITTEE

- Ensures the effective composition and operation of our board, including structure, refreshment and membership and actively manages corporate governance and reputation risk
- Responsible for formal oversight of our corporate, environmental, social and sustainability responsibilities and strategies, including evaluating the impact of our practices on communities and individuals
- Develops and recommends to the board for approval policies and procedures relating to our corporate social responsibility and sustainability activities

BOARD COMMITTEE ASSIGNMENTS

BOARD MEMBER	AUDIT	COMPENSATION AND HUMAN CAPITAL	NOMINATING/COMPANY GOVERNANCE
GREGORY K. SILVERS	Chair – Board of Trustees		
PETER C. BROWN	X		X
WILLIAM P. BROWN		C	X
JOHN P. CASE III		X	X
JAMES B. CONNOR		X	C
VIRGINIA E. SHANKS*	X	X	
ROBIN P. STERNECK	X		X
JOHN PETER SUAREZ	X		
LISA G. TRIMBERGER	C	X	
CAIXIA Y. ZIEGLER	X		X
# OF MEETINGS IN 2025	4	6	2

C – Committee Chair
** Lead Independent Trustee*

ESG OVERSIGHT

OUR ESG OBJECTIVES

- Guide ESG program development through quarterly ESG Task Force meetings.
- Publish annual corporate responsibility reports to enhance transparency and share updates on our sustainability performance.
- Deliver consistent, transparent stakeholder disclosures.
- Provide associates with annual compliance training on company policies.
- Align our ESG program and initiatives with leading sustainability frameworks — GRESB, TCFD and SASB.

BOARD OVERSIGHT

Our board has delegated oversight of our ESG policies, procedures and practices to the Nominating/Company Governance Committee. To remain informed on relevant developments across the ESG landscape, this Committee periodically reviews new legislation and regulatory updates to assess potential impacts on our organization and real estate portfolio. The Committee also helps integrate ESG and climate-related topics into board education and development programs, ensuring our board remains well-prepared to address emerging ESG issues.

OUR ESG TASK FORCE

Our internal ESG Task Force – made up of cross-departmental managers and senior leaders – coordinates a unified approach to addressing key ESG matters. This group meets at least quarterly to identify, plan and develop ESG initiatives and subsequently monitor their progress and outcomes. The task force also collaborates with our third-party ESG consultant to advance projects that support our ESG and climate-related strategy. In addition, the task force provides annual updates on ESG plans and progress to our senior executive team and, where appropriate, to the board's Nominating/Company Governance Committee.

Last year, in partnership with our third-party ESG consultant, the task force led several key initiatives. Most notably, the task force helped facilitate a greenhouse gas (GHG) inventory for our company's Scope 1 and 2 emissions, established processes for ongoing monitoring of property compliance with city-, county- and state-level sustainability-focused building regulations and enhanced our GRESB Public Disclosure submission, resulting in our company's highest score to date.

ESG GOVERNANCE STRUCTURE

Our ESG governance structure ensures that we effectively advance our organizational ESG objectives. As outlined below, our ESG Task Force provides updates on our initiatives and strategy to the senior executive team and, at least annually, to the Nominating/Company Governance Committee. Ultimate oversight of our ESG program is delegated to the Nominating/Company Governance Committee.

To learn more about our climate governance and related disclosures, please refer to our *Task Force on Climate-Related Financial Disclosures (TCFD) index* on page *36*.

OUR CORPORATE GOVERNANCE POLICIES

Transparent and effective corporate governance is essential to sustaining long-term shareholder value. We uphold a set of policies that outline our expectations for our trustees, officers, associates, partners, suppliers and vendors, ensuring that all business is conducted ethically and responsibly. These policies reflect our commitment to maintaining the highest standards of integrity across all business transactions and relationships. To remain aligned with evolving business conditions, legislation and regulatory requirements, our Nominating/Company Governance Committee reviews these policies on a regular basis.

Our *Code of Business Conduct and Ethics* guides the decisions made and actions taken by our trustees, officers and associates. It formalizes our commitment to operating with the highest levels of moral and ethical conduct.

Our *Company Governance Guidelines* reinforce our dedication to strong, reliable governance practices. These guidelines are designed to align the interests of trustees, management and shareholders, empowering the board to independently evaluate business operations and make informed decisions that promote accountability and strategic oversight as needed.

Our *Human Rights Policy* reflects our commitment to foster a safe, respectful and inclusive workplace, free from violence, harassment, intimidation and other risks. Rooted in the principles of the United Nations Universal Declaration of Human Rights, this policy underscores the core values that shape our organization and our dedication to promoting and protecting human rights across our business activities.

COMMITTEE CHARTERS

Our three Committee Charters detail the respective purpose, scope, roles and responsibilities of our Board Committees, described on page 14. To access the individual charters, please use the links below:

Audit Committee Charter

Compensation and Human Capital Committee Charter

Nominating/ Company Governance Committee Charter

Each of our key policies and charters can be found on our *Corporate Governance* webpage.

ENTERPRISE RISK MANAGEMENT

Our board oversees our Enterprise Risk Management (ERM) program, which outlines our company-wide approach to identifying, assessing and mitigating our most significant risks. To support our ERM program, Management conducts an annual internal risk survey to identify and rank risks based on their likelihood and potential impact or severity. The results are reviewed with the board to inform and guide appropriate risk mitigation strategies.

Throughout the year, Management and the board continually monitor risk-related developments, ensuring our board remains informed and able to oversee risk mitigation efforts effectively. We also routinely refine and strengthen our ERM framework using feedback from leadership and survey participants.

Beginning in 2024, our ERM process was expanded to include a future risk survey to identify risks to our company that may emerge approximately seven or more years into the future. Our 2025 future risk survey identified three evolving risks related to ESG: Climate Change, Technology Innovation and Regulatory Outlook.

- **CLIMATE CHANGE**
  We expect that climate risk will grow in significance over time due to a range of internal and external factors. To address this rising risk, we plan to continue conducting climate risk assessments to help guide decision-making for both our existing portfolio and potential new investments.
- **TECHNOLOGY INNOVATION**
  This evolving area reflects the rapid pace of technological advancement and the growing opportunity to enhance productivity, decision-making and operational effectiveness. To remain competitive and deliver value to our stakeholders, we continuously assess emerging technologies, including artificial intelligence (AI), and evaluate their potential to improve efficiency and support innovation. We engage with industry professionals, consultants, auditors and technology partners to benchmark trends and thoughtfully integrate solutions that strengthen our business performance.
- **REGULATORY OUTLOOK**
  We recognize that regulatory expectations – particularly those related to ESG, climate and broader disclosure – continue to emerge and evolve. This shifting landscape may introduce new compliance obligations, influence reporting requirements and affect strategic planning across our portfolio. To mitigate this risk, we plan to continue monitoring emerging and proposed regulations, engaging with industry groups and advisors to stay informed and assess potential impacts on our operations and investments.

COMPENSATION PRACTICES

Our compensation programs are intentionally structured to discourage excessive risk-taking and to promote behavior that supports sustainable, long-term value creation. To ensure our practices remain aligned with this objective, our Compensation and Human Capital Committee meets annually to review our compensation policies and practices and evaluate whether any program elements could inadvertently encourage undue risk-taking that may negatively impact the organization. **Several features of our program help reduce the likelihood of excessive risk-taking, including:**

- A balanced mix of cash and equity awards, incorporating both annual and long-term incentives
- More than 75% of executive compensation delivered as “at-risk,” non-vested equity, aligning leadership incentives with long-term performance
- Share ownership and retention guidelines for executive officers to further reinforce long-term alignment and accountability

CYBERSECURITY

We operate in a constantly evolving information security landscape, and we are committed to staying current on emerging technologies and cybersecurity threats to maintain a safe and secure work environment for our associates and stakeholders. This includes monitoring developments in AI and maintaining an internal AI policy that guides responsible use while ensuring internal data or confidential information is not compromised.

We require all corporate staff to participate in ongoing education and periodic training on safety, security and data privacy. These internal efforts are complemented by our third-party cybersecurity partners, who conduct independent testing and recommend improvements to enhance our security. Our cybersecurity expectations and standards extend to our vendors and consultants as well.

PRACTICES THAT STRENGTHEN OUR PROGRAM

Adaptive security posture

We continually update and refine our strategy, tools, and infrastructure to stay ahead of emerging threats.

Monthly training

Sessions are held monthly and refreshed regularly to reflect newly emerging risk.

Industry partnerships

We partner with industry-leading experts and vendors who help evaluate our environment.

Weekly vulnerability testing

Performed weekly using top-tier assessment tools.

Cyber insurance

Maintained through a national, credit-rated insurance carrier.

ZERO Material Cybersecurity Incidents in 2025

03 ENVIRONMENTAL

We recognize the important role **environmental stewardship** plays in supporting the long-term resilience of our business. Through environmental due diligence, climate-related risk assessments and ongoing collaboration with our operators, we work to manage environmental risks and opportunities while strengthening our portfolio and creating lasting value for our stakeholders.

OUR ENVIRONMENTAL INITIATIVES

We aim to embed sustainable practices across our operations and business strategy wherever possible. Through thoughtful due diligence, targeted tenant engagement and collaboration with our associates, investors, vendors and tenants, we work together to support a more sustainable future.

Due to the fact that the majority of our properties operate under triple-net leases, our tenants have full control of their sustainability initiatives. Many of our tenants continue to drive meaningful environmental initiatives at our properties and beyond, reinforcing the collaborative role they play in supporting our overall sustainability objectives.

As a landlord, we set and pursue a wide range of environmental initiatives within common areas and other spaces under our direct control, including:

ENERGY MANAGEMENT

- Explore further opportunities to reduce GHG emissions through on-site solar, renewable energy certificates and other renewable or alternative sources.
- Benchmark and monitor all landlord-paid utilities and available tenant utility data where feasible.
- Assess the feasibility of installing electric vehicle (EV) charging stations at suitable properties across the U.S. and in Canada.
- Replace aging HVAC equipment with higher-efficiency systems to improve building performance, reduce operational costs and enhance indoor comfort.

WASTE MANAGEMENT

- Implement recycling programs at landlord-controlled properties.
- Leverage infrared (IR) scans to assess the condition of roof insulation during retrofits, limiting landfill waste by allowing for targeted replacement of affected areas only.

CLIMATE CHANGE RISK MANAGEMENT

- Assess the longevity of our properties by identifying physical and transitional risks related to the effects of climate change and evaluate mitigation strategies.
- Evaluate property exposure to regulations and reporting requirements related to benchmarking, audits/retro-commissioning and building performance standards.

BUILDING EFFICIENCY & PERFORMANCE

- When necessary, replace aging roof insulation and components with more efficient and reflective materials to contribute to increased building efficiency.
- Retrofit aging exterior lighting systems and equipment with efficient LED lighting where feasible.
- Continuously identify low-cost measures and initiatives, analyze capital improvements and evaluate technologies to enhance building performance and resilience.
- Promote tenant engagement in our ESG program by providing educational materials where appropriate and employing green lease language where possible.

OUR HEADQUARTERS

We recognize our responsibility to advance sustainability across our own operations. **We equip our Kansas City headquarters with the following features**:

- High-efficiency LED lighting, much of it operated on automatic lighting control systems
- Filtered water stations on every floor, eliminating the need for single-use plastic cups and bottles
- Energy-efficient IT equipment throughout the workspace, reducing overall power demand and operational footprint
- Building-wide recycling services that support responsible waste management
- EV charging stations and dedicated bicycle parking to encourage low-carbon commuting

LOW-CARBON COMMUTING

Within a block of the Kansas City streetcar and bus terminal, our headquarters' central location helps reduce gasoline usage throughout the workday by making low-carbon commuting options easily accessible. Our associates can walk to a variety of nearby restaurants, grocery stores and shops, and for longer trips, take advantage of the many electric scooters stationed close to the office as a convenient, sustainable transportation alternative. To support further flexibility and reduce our overall commuting footprint, we also offer telecommuting and hybrid work schedule options for our associates.

INVESTOR COMMUNICATIONS

To help reduce paper consumption and lower our overall carbon footprint, we encourage investors to select paperless communication methods, including Notice and Access, email notifications and direct deposits. We also prioritize digital reviews of documents and aim to limit unnecessary printing. Through these environmentally conscious practices, we are able to save over $16,000 annually.

2025 INTERNAL ECO-FRIENDLY PROGRAMMING HIGHLIGHTS

THE GIVING GROVE

- **Staff Volunteer Event with The Giving Grove:** Our team removed weeds and prepared a community garden for the growing season, supporting The Giving Grove's mission to provide healthy food, strengthen communities and enhance the urban environment through sustainable orchards.

KC Can Compost

- **Lunch and Learn on Composting:** Hosted in partnership with KC Can Compost, this session helped our team understand the importance of composting and provided practical guidance on how to easily participate in composting programs.

OUR APPROACH TO SUSTAINABILITY

ENVIRONMENTAL DUE DILIGENCE

NEW INVESTMENTS

Environmental assessments play a key role in our investment underwriting process. As part of our acquisition strategy, we undertake the following steps:

01 EVALUATE

We partner with third-party specialists to identify potential recognized environmental conditions (RECs) that may pose risks, which we then mitigate early in underwriting.

02 ADDRESS

If RECs are identified, we conduct additional environmental testing to determine whether the property is safe for its intended tenant use and inform any follow-up action.

03 ASSESS

We use climate risk analysis tools to evaluate properties' exposure to evolving climate hazards, including regulatory exposure, supporting informed acquisition decisions.

BESPOKE DUE DILIGENCE

We use an asset-specific approach when evaluating new experiential investment opportunities, bringing in specialized third-party consultants for deeper expertise on select property types. This flexible asset-by-asset model ensures that every asset is assessed with the right expertise and understanding of operational needs.

EXISTING PORTFOLIO

We recently completed our latest building regulations analysis to deepen our understanding of current and emerging regulatory requirements across select properties and certain new acquisitions within our experiential portfolio. This assessment included an extensive review of relevant legislation, municipal resources and policy databases to identify property exposure to benchmarking rules, energy audits and retro-commissioning requirements and building performance standards at the city-, county or state-level.

After identifying applicable regulations, each property within the corresponding jurisdiction was evaluated to determine whether key property characteristics like asset type and square footage met the prescribed criteria and thresholds for compliance. In some cases, this process involved direct engagement with the jurisdiction to validate coverage and latest compliance status.

In collaboration with our asset management team, we conduct targeted property outreach and tenant engagement, as needed, to confirm compliance plans and readiness for upcoming reporting deadlines. We plan to continue periodically refreshing this analysis to ensure that we stay ahead of evolving regulatory requirements that may affect our portfolio, including new acquisitions.

Beyond building regulations tracking, we also assess climate-related risks that may impact our portfolio now or in the future. For more information, please refer to *Our Climate Risk Management Strategy* on page *24*.

PARTNERING WITH OUR TENANTS

While our tenants implement their own environmental management practices and sustainability programs, we continue to promote environmentally responsible practices within landlord-controlled spaces and through active engagement with our tenants. We prioritize open communication to identify initiatives that create value for both tenants and landlords. The following topics represent common engagement touchpoints with our tenant base:

- **COMPLIANCE** with sustainability-focused building regulations
- **PERFORMANCE DATA-SHARING,** where feasible
- **ONGOING TENANT PROJECTS** or retrofits that improve building efficiency or incorporate sustainability principles

GREEN LEASE LEADER SILVER

GREEN LEASING

As part of our tenant engagement approach, we incorporate green lease language to encourage tenant participation in our ESG initiatives. Where feasible, we embed these sustainability-focused provisions into lease agreements to support shared environmental responsibility and strengthen early and sustained collaboration. **In early 2026, we were proud to be recognized for our green leasing efforts by the Institute for Market Transformation (IMT)'s Green Lease Leaders program at the "Silver" level.**

WESTMINSTER PROMENADE EV CHARGING

In 2025, we expanded on-site amenities at our Westminster, Colorado, multi-tenant retail property by **launching a comprehensive electric vehicle (EV) charging initiative.** In partnership with PowerFlex, we **developed a site-wide infrastructure plan featuring 15 Level 2 and DC fast chargers.** Supported by Xcel Energy's Commercial EV Infrastructure Rebate Program, **the project reduced equipment and infrastructure costs by more than 36%.** PowerFlex's Adaptive Load Management® technology optimizes power distribution in real time, delivering efficient, high-performance charging without requiring costly utility upgrades. This investment enhances convenience for tenants and guests while supporting Colorado's growing adoption of electric vehicles.

PowerFlex EV charging technology shown at a representative location

OUR INDUSTRY-LEADING PARTNERS

TOPGOLF Six Flags VAIL RESORTS EXPERIENCE OF A LIFETIME CINEMARK™ ANDRETTI INDOOR KARTING & GAMES altea VITAL

OUR CLIMATE RISK MANAGEMENT STRATEGY

NEW INVESTMENTS

Our climate risk management strategy relies on a suite of climate risk analysis tools – including the Federal Emergency Management's (FEMA) National Risk Index and Flood Map Service Center, National Oceanic and Atmospheric Administration (NOAA) data and reporting, and Munich RE Location Risk Intelligence – to evaluate the exposure of new investments to physical climate-related risks. In 2025, we formally integrated First Street Technology into our climate risk management process for new investments, allowing for automated, software-driven assessments of multiple climate-related risks.

Together, these tools help us identify potential financial impacts of climate risks across various risk dimensions, enabling more informed investment decisions.

To effectively monitor and manage any risk exposure, our acquisition underwriting process integrates location-specific insights drawn from our suite of tools, such as whether properties are situated in areas with established community resilience strategies. We also take measures to reduce exposure to climate-related risks through portfolio diversification and by staying informed of evolving market and regulatory developments.

EXISTING PORTFOLIO

As part of our 2024 climate risk assessment and scenario analysis, we evaluated our portfolio's exposure under different warming scenarios and across three time horizons (2025, 2030 and 2050). We assessed physical risks – such as heat waves, flooding and wildfire – using four Representative Concentration Pathways (RCP 2.6, 4.5, 6.0, 8.5), which reflect different greenhouse gas concentration trajectories.

We also evaluated transition risks, including building performance regulations, litigation and carbon pricing – under three policy scenarios: current policies, delayed transition and net zero.

These analyses produced a refined list of climate-related risks that could affect our portfolio. These outputs help us better understand the potential financial risks to our portfolio and inform both acquisition and disposition decisions.

PHYSICAL CLIMATE RISKS

Risks Assessed

- Hurricane
- Riverline Flooding
- Heat Wave
- Wildfire
- Other
  - Avalanche
  - Coastal Flooding
  - Cold Wave
  - Hail
  - Ice Storm
  - Landslide
  - Tornado
  - Lightning
  - Strong Wind
  - Winter Weather

Scenarios Assessed[1]

- RCP 2.6
- RCP 4.5
- RCP 6.0
- RCP 8.5

TRANSITION CLIMATE RISKS

Risks Assessed

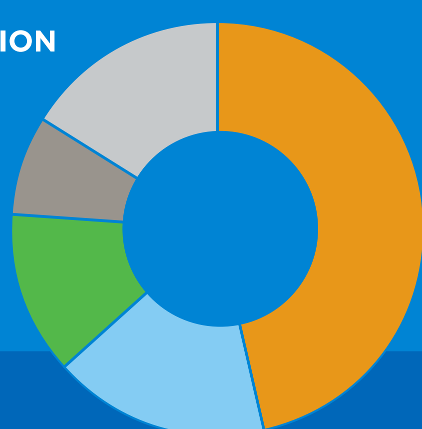
- Policy and Legal
- Technology
- Market
- Reputation

Scenarios Assessed[1]

- Current Policies
- Delayed Transition
- Net Zero

RELATIVE CONTRIBUTION OF PHYSICAL RISK*

- Hurricane
- Riverline Flooding
- Heat Wave
- Wildfire
- Other



**Relative contribution of physical risk is based on evaluated building damages and increased energy costs due to increased cooling demand.*

(1) See definitions for these RCPs and scenarios on page 37.

GREENHOUSE GAS EMISSIONS

Information on our Scope 1, 2 and 3 GHG emissions is outlined below:

SCOPE	DESCRIPTION	SOURCES	2024 DATA	2025 DATA
SCOPE 1	Scopes 1 and 2 include emissions associated with (i) energy usage from the common areas of our Entertainment Districts and a number of our operating properties that are managed by external third-parties, (ii) refrigerant leakages from property HVAC units that we manage, (iii) company vehicles usage, and (iv) energy usage from our leased headquarters	Direct emissions, i.e., natural gas	4,069 MTCO2e (1)	3,358 MTCO2e
SCOPE 2		Indirect emissions purchased from utilities, i.e., electricity	Location-based: 6,504 MTCO2e (1)	Location-based: 6,323 MTCO2e
			Market-based: 7,077 MTCO2e (1)	Market-based: 6,500 MTCO2e
SCOPE 3	The majority of our properties are leased to tenants under longterm triple net leases, giving us limited control of their sustainability practices and limited visibility of their emissions and performance data. These tenant-controlled properties and spaces across our portfolio fall within Scope 3 and represent the vast majority of our emissions. We are working on increasing access to our property-level emissions data, which will continue to enhance our emissions disclosures in the future.	Indirect emissions from tenant-controlled properties and spaces		

(1) In accordance with our recalculation policy, we rebaselined 2024 emissions with the help of our third-party ESG consultant due to inventory boundary methodological changes, as the adjustments resulted in a change exceeding 5% of total reported emissions.

For more information on our climate risk management strategy, please refer to our TCFD disclosure on page *36*.

04
SOCIAL

Our people and our communities are at the center of our **social responsibility** efforts. Through investments in associate well-being and development, community partnerships and philanthropic initiatives, we strive to make meaningful connections and create a positive impact in the communities where we live, work and invest.

OUR COMPANY CULTURE

We strive to create a professional environment that supports focus, creativity, collaboration and high-quality performance. Team-building activities play an important role in building trust and connection across the organization, helping us build meaningful relationships with our associates.

At every level of the company, we are committed to the professional and personal development of our team members. By fostering a collaborative culture and providing comprehensive benefits, we are able to attract and retain top talent – the individuals that make our work possible.

OUR GOALS AND PRIORITIES BELOW REFLECT OUR COMMITMENT TO SHAPING A WORKPLACE WHERE EVERY ASSOCIATE CAN THRIVE:

- **Promote continuous learning and development** by providing impactful educational and professional growth opportunities for all associates.
- **Advance our commitment to a strong, inclusive workplace culture** through the efforts of our Culture and Engagement Council, focused on elevating underserved communities, providing ongoing learning and awareness opportunities and fostering a sense of belonging across our organization.
- **Measure and transparently report our progress** by tracking and disclosing diversity and inclusion metrics annually across our associate base, board and executive leadership.
- **Strengthen engagement across the organization** through annual engagement surveys distributed to 100% of associates to better understand their experiences and identify opportunities for improvement.
- **Encourage community impact** by supporting associate-directed contributions to nonprofit organizations, promoting local community engagement and hosting philanthropic events through our charitable giving program, EPR Impact.

SUPPORTING OUR ASSOCIATES' WELL-BEING

We are committed to the well-being of our associates and the communities where we live, work and invest. Our approach centers on supporting the holistic health of our team members by offering a comprehensive suite of benefits and resources that strengthen mental, physical, professional and financial health.

HEALTH AND WELLNESS BENEFITS

- 100% company-paid medical, dental and vision premiums, including dependents
- 100% company-paid life insurance (group term) and long-term disability
- Company-funded HSA accounts
- Unlimited sick leave

COMPENSATION AND RETIREMENT PLANNING

- Competitive salaries
- Financial incentives for all associates
- 100% 401(k) match up to 15% of annual earnings

WORK-LIFE BALANCE

- Generous PTO
- 10 paid dependent sick days
- Paid holidays
- Paid volunteer time off
- Gender-neutral paid parental leave
- Hybrid work environment

CULTURE AND TEAM-BUILDING

Team outings, social gatherings and other company-wide events provide meaningful opportunities for our associates to connect, strengthen relationships and contribute to a positive, energized workplace culture.

In 2025, our Events Committee spearheaded the following activities, initiatives and opportunities for our associates:

- Kansas City Royals Baseball Game
- Family event at Main Event
- American Royal Barbecue Contest
- Pop-Up Happy Hour
- On-Site Mobile Coffee Trucks
- On-Site Food Trucks
- Mix-It-Up Lunches, allowing for interaction with coworkers who may not work together on a regular basis
- Holiday Party
- Fantasy Football Leagues
- March Madness Competition

HEALTH AND WELLNESS

We are committed to creating a workplace where associates have the resources to thrive. From physical and mental wellness to professional and financial education, our programs are designed to support well-being both inside and outside the workplace.

HEALTH & WELLNESS OPPORTUNITIES AND INITIATIVES

Wellness Challenges

Annual office well-being challenge to encourage increased mindfulness and physical activity

Healthy Workplace

Work environment designed to promote physical wellness: sit-stand desks, ergonomic chairs and maximized natural light at all workspaces

Mental Well-being

Our Employee Assistance Program provides 24/7 access to licensed mental health professionals, wellness resources and educational content

Fitness & Movement

Fully equipped fitness center with locker rooms on-site

Associate Appreciation

On-site chair massages on Employee Appreciation Day

Wellness Education

Lunch & learns and presentations on various business and well-being topics, including:

- Cigna Offerings
- Vitality through Gut Health
- Mindfulness for Every Day
- Strengthen & Sustain Your Body-Mind Connection
- Healthcare Costs in Retirement
- Education Planning

COMPREHENSIVE BIOMETRICS, HEALTH SCREENINGS AND ON-SITE FLU SHOT CLINIC

In 2025, we continued to offer accessible, preventive health resources that support associates on their individual wellness journeys. Our company-sponsored programs offered tailored tools to help team members assess their current well-being, identify areas for improvement and take meaningful steps toward their goals.

These initiatives included lab draws and biometric screenings for blood pressure, posture, allergies and more – each providing personalized insights to guide healthcare decisions. Additionally, we offer an on-site flu shot clinic to all associates, ensuring that preventative healthcare is easily accessible to our team.

WELL-BEING REIMBURSEMENT

We offer an annual well-being stipend for full-time associates, enabling them to cover expenses such as health club memberships, estate planning, tax preparation costs, in-home fitness equipment, pet insurance costs and more. In 2025, we increased this stipend for all associates.

HEALTH AND SAFETY

The safety and health of our associates, suppliers, vendors, partners and tenants is of utmost importance. We go beyond standard compliance with applicable health and safety laws and regulations – instead, we aim to fully remediate and address any identified risks that could cause accidents, injuries or other health impacts for our team members and beyond. To that end, we also seek to provide a work environment that is free from harassment, violence, intimidation or any other unsafe or disruptive conditions as a result of internal or external threats.

To ensure that our team has all the necessary information to maintain their health and safety, we provide each associate with a copy of our Employee Handbook. The handbook outlines our standard of conduct for workplace security, as well as our health and safety policies, which encompass the entirety of our facilities and operations.

In 2025, we partnered with American Red Cross to provide our associates with CPR and AED training to improve workplace safety awareness in the event of an emergency. We also administer mandatory anti-harassment training annually through NAVEX, a training platform that teaches associates how to prevent, identify and respond to harassment of all kinds.

American Red Cross

NAVEX

RECRUITMENT, TRAINING AND DEVELOPMENT

We aim to help our associates reach their full potential. By offering an engaging work experience that prioritizes learning and professional development opportunities, we are able to attract, develop, motivate and retain top talent.

ENGAGEMENT AND RETENTION

Associate satisfaction and engagement is key to building meaningful, long-lasting careers. Investing in our people is not only the right thing to do – it strengthens retention, enhances performance and supports the long-term success of our organization. We commit to creating an environment where our associates feel supported, motivated and equipped to grow.

To help us deliver on that commitment, we utilize the Gallup Employee Engagement Survey to better understand our associates' perspectives and identify targeted opportunities to enhance the overall team member experience within our organization. Participation in this annual, anonymous survey is optional for all associates.

The survey gathers insights on company culture, employee recognition, available development programs and more. Once all responses have been collected, we analyze the results – including year-over-year comparisons – to identify meaningful trends. These findings then inform tailored program enhancements designed to strengthen engagement, support retention and continuously improve the associate experience.

77%

ENGAGEMENT SCORE IN OUR LATEST EMPLOYEE ENGAGEMENT SURVEY

- **MORE THAN 2X HIGHER THAN THE NATIONAL AVERAGE OF 31%**

9 yrs

AVERAGE TENURE

95%

RETENTION RATE

ASSOCIATE RECOGNITION

Celebrating our associates' personal and professional accomplishments as a team is an important part our organizational culture. Throughout the year, we bring our team together through company gatherings and announcements that recognize significant moments – from work achievements and anniversaries to engagements, weddings, pregnancies and other meaningful life events.

ABOVE & BEYOND RECOGNITION PROGRAM

This program empowers managers to acknowledge and reward associates whose exceptional performance exceeds their day-to-day responsibilities. It reinforces our commitment to recognizing individuals who go the extra mile in support of our company and culture.

MILESTONE ANNIVERSARY AWARDS

We believe strongly in the value of experiences and activities that support personal well-being. To that end, we offer our associates a variety of personal, meaningful and memorable experiences to choose from as a gesture of appreciation for their dedication and hard work.

PERFORMANCE REVIEWS

We manage our organization with an intentional focus, particularly when it comes to associate retention and professional growth. To support this, we conduct company-wide performance reviews each year with the goal of helping associates reach their full potential, identifying emerging leadership opportunities and growing our company culture.

TUITION AND EDUCATIONAL REIMBURSEMENT

We believe continuous learning is essential to the long-term growth of our associates. We actively support team members in pursuing educational opportunities that strengthen their personal and professional development. Through our partnership with the Bloch School of Management at the University of Missouri, Kansas City, our associates gain access to a series of business courses designed to enhance their skills and expand their expertise.

Our educational reimbursement benefit also includes:

- Support to work toward advanced degrees.
- Financial assistance for job-related training, including licenses and certifications.
- Payment of dues for professional affiliations and memberships.

CONFERENCES AND NETWORKING EVENTS

We encourage our associates to take advantage of a variety of professional development opportunities, including industry trade shows, conferences, networking events, educational seminars and other relevant events, individual training and opportunities that support continued learning and growth.

In 2025, two of our associates graduated from the Emerging Leaders Program.

We also partner with the Central Exchange – a local professional women's organization in Kansas City – and strongly encourage our associates to participate in its programming. Central Exchange offers a year-long Emerging Leaders Program that provides leadership development, curates networking opportunities and connects participants with regional and global thought leaders. Each year, we recommend potential candidates within our organization based on their tenure, job function and performance.

MENTORSHIP AND CAREER ADVANCEMENT

Our commitment to associate growth and career development drives the programs we offer. We provide opportunities designed to support advancement at every stage, including through executive coaching, ongoing competency-based training for professional development and management training. We also encourage our associates to recommend training topics that align with their interests and professional goals and we incorporate this feedback as we plan future learning and development initiatives.

INTERNSHIP PROGRAM

Based on existing needs across our different departments, we develop internship opportunities and engage with universities to identify and select candidates for a 10-week program. Throughout the internship, participants work on targeted projects within their assigned departments and conclude their experience by presenting a capstone project to our broader team. This structure provides meaningful professional development, hands-on learning and valuable networking opportunities – potentially creating a pathway to full-time employment. In 2025, we were pleased to welcome two summer interns who contributed their time and talents to support our Underwriting and Accounting teams.

SHAPING AN ENGAGED, INCLUSIVE WORKPLACE

Throughout our company's history, we have put people at the center of our mission, values and culture. Together, we're building a connected, supportive workplace – one that celebrates differences and unites around shared purpose. We remain committed to building an environment where every individual can thrive. We believe belonging grows when people feel seen, supported and heard. This dedication begins at the top and extends throughout all levels of our organization. Since 2022, our Chairman and CEO, Greg Silvers, has been a signatory of the CEO Action for Diversity and Inclusion pledge™, recognizing the importance of inclusive leadership in shaping our company's future.

Our internal Culture and Engagement Council, made up of eleven cross-departmental associates drives this work forward. The Council thoughtfully executes initiatives that strengthen inclusion across the organization and in our community. As the Culture and Engagement Council continues to grow, we plan to launch associate-driven interest groups, host external speakers and expand community-focused learning opportunities.

2025 CULTURE AND ENGAGEMENT HIGHLIGHT

In 2025, we hosted a speaker event on "Cultivating a Feedback-Rich Culture" that focused on fostering a candid and transparent culture built on recognition and based on trust, feedback, conversations and responsiveness. We also distributed a monthly diversity calendar featuring curated book recommendations, podcasts, local businesses to support and volunteer opportunities – each designed to encourage learning, broaden perspectives and inspire meaningful engagement throughout the year.

ATTRACTING A DIVERSE WORKFORCE

We believe our company is stronger when it reflects a diversity of backgrounds, perspectives and skills. Among our 54 associates, women make up 57% of our workforce, 33% of our executive team, 55% of our managers and 40% of our Board of Trustees. Seven percent of our workforce is comprised of racially and ethnically diverse associates.

OUR AREAS OF FOCUS

Fostering Inclusivity

We strive to foster a culture that encourages, uplifts and celebrates diverse voices and backgrounds, both internally and externally.

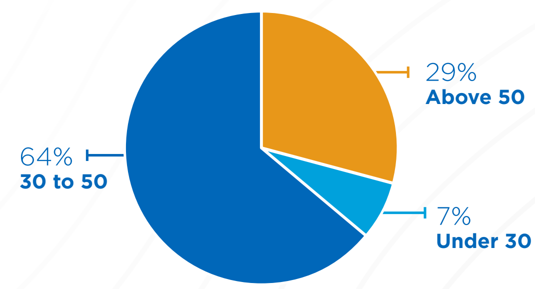
Awareness Education

We have committed to providing ongoing education for our associates, allowing for new opportunities to educate themselves and others about bias and the importance of diversity in the workplace and beyond.

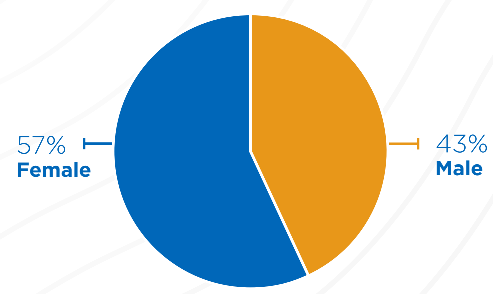
Elevating Communities

We work to support neighborhoods in underserved areas and create opportunities for business owners from marginalized communities to thrive, both nationally and locally in Kansas City.

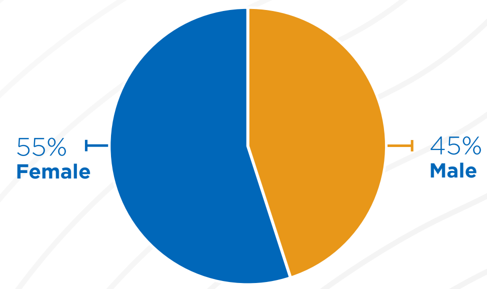
AGE



GENDER



LEADERSHIP GENDER



CARING FOR OUR COMMUNITIES: EPR IMPACT

EPR *Impact*

Giving back is a core organizational value and serves as a natural extension of our relationships with our associates, shareholders and the communities that we engage with both personally and as a company. Through EPR Impact – our corporate charitable giving program – we uphold our commitment to being active, responsible participants in the communities where we live, work and invest.

PROGRAM HIGHLIGHTS

- Offering associates **16 hours of paid volunteer time**, allowing for opportunities to volunteer together during work hours and on dedicated Days of Service
- **Matching staff contributions** up to a given amount to nonprofit organizations both locally and nationally
- Working with our associates who are involved in nonprofit organizations to **identify and sponsor charitable causes and events**
- Offering an annual budget that includes **funds specifically allocated to support associate-directed contributions to nonprofits** where an associate has a personal association
- Organizing our group to include **non-executive team members who oversee** EPR Impact's community engagement initiatives and opportunities

Through EPR Impact, our staff volunteered for a total of 313 hours in 2025. Over the holidays, we provided over 525 gifts to four different charities in the Kansas City area, including **Phoenix Family, Hillcrest Transitional Housing, St. Luke's Crittenton Children's Center and Mother's Refuge**. We're also proud to have donated to 150 charities across Kansas City and beyond over the last year.

MOTHER'S REFUGE Saint Luke's Foundation HILLCREST TRANSITIONAL HOUSING

2025 HIGHLIGHTS

150
CHARITIES DONATED TO

36%
LOCATED IN KANSAS CITY

525+
ITEMS DONATED

313
TOTAL VOLUNTEER HOURS

EPR IMPACT SPOTLIGHT

PHOENIX FAMILY

Phoenix Family™

We continued our annual EPR Impact Grant Program in 2025, awarding a one-time grant to Phoenix Family, a local nonprofit providing affordable housing and supportive services for families and seniors throughout the Kansas City area. Serving more than 5,100 families across Iowa, Kansas and Missouri, Phoenix Family helps individuals access essential resources, achieve self-sufficiency and build a stronger future.

Our grant funded upgrades to food pantries at nine senior housing communities serving more than 1,000 older adults, expanding storage capacity and refrigeration. These improvements increased access to fresh, nutritious food, improved pantry operations and enabled Phoenix Family to serve more seniors during periods of high demand.

05

APPENDIX

Transparency is fundamental to our reporting approach. This Appendix provides **additional data and reporting indices** aligned with the following sustainability disclosure frameworks: the Task Force on Climate-related Financial Disclosures (TCFD); the Sustainability Accounting Standards Board's (SASB) Real Estate Standard; and the United Nations' Sustainable Development Goals (SDGs).

RELEVANT DEFINITIONS

PHYSICAL CLIMATE SCENARIOS	**RCP 2.6 OR LOW EMISSIONS**	Representative Concentration Pathway 2.6 reflects a scenario with CO_2 emissions declining by 2020 and reach zero by 2100, leading to a radiative forcing (change in energy flux to the atmosphere due to human activities) of 2.6 W/m^2 by 2100. This scenario is likely (66-90% chance) to limit global warming below 2°C by 2100.
	RCP 4.5 OR LOWER MEDIUM EMISSIONS	Representative Concentration Pathway 4.5 reflects a scenario with CO_2 emissions declining by approximately 2045 and reach roughly half of their 2050 levels by 2100, leading to a radiative forcing (change in energy flux to the atmosphere due to human activities) of 4.5 W/m^2 by 2100. RCP 4.5 is more likely than not to result in global temperature rise between 2 °C and 3 °C.
	RCP 6.0 OR UPPER MEDIUM EMISSIONS	Representative Concentration Pathway 6.0 reflects a scenario with global emissions are assumed to peak around 2080 then decline, leading to a radiative forcing (change in energy flux to the atmosphere due to human activities) of 6.0 W/m^2 and to a global temperature rise by about 3-4°C by 2100.
	RCP 8.5 OR HIGH EMISSIONS	Representative Concentration Pathway 8.5 reflects a scenario with global emissions continuing to rise throughout the 21st century (with radiative forcing of 8.5 W/m^2), leading to a global mean temperature rise of close to 4°C in 2100.
TRANSITION CLIMATE SCENARIOS	**CURRENT POLICIES**	Assumes only existing policies remain in place, resulting in rising emissions until 2080, approximately 3°C of warming, and severe, potentially irreversible physical risks such as significant sea level rise.
	DELAYED TRANSITION	Assumes no new climate policies until 2030, requiring rapid post-2030 emissions reductions and limited carbon removal to keep warming below 2°C, resulting in higher transition and physical risks than more proactive pathways.
	NET ZERO	Limits warming to 1.5°C by implementing immediate, ambitious climate policies and innovations to achieve global net zero CO_2 emissions by 2050, resulting in low physical but high transition risks.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The Financial Stability Board (FSB) created the Task Force on Climate-related Financial Disclosures (TCFD) to develop recommendations on the types of information that organizations should disclose to support stakeholders in appropriately assessing a specific set of risks related to climate change. The Task Force developed four widely adoptable recommendations on climate-related financial disclosures, including: (1) Governance, (2) Strategy, (3) Risk Management and (4) Metrics and Targets.

This TCFD response also fulfills our organization's obligation to the California SB 261 requirement for covered entities to disclose climate-related financial risks. Our disclosure aligns with the framework recommended in the Final Report of the Task Force on Climate-Related Financial Disclosures (June 2017). For information on measures adopted to reduce and adapt to climate-related financial risks, please refer to the Risk Management section of the disclosure below. We have not identified any reporting gaps in this disclosure with respect to the TCFD framework.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

	TOPIC	REFERENCE	ADDITIONAL INFORMATION
GOVERNANCE	Board's oversight of climate-related risks and opportunities.	Board Oversight, pg. 15	Our Nominating/Company Governance Committee is responsible for overseeing and supervising the implementation of our ESG policies, procedures and practices and periodically reviewing emerging developments in the space such as new legislation and regulations.
GOVERNANCE	Management's role in assessing and managing climate-related risks and opportunities.	ESG Task Force, pg. 15	Our internal ESG Task Force, made up of cross-departmental managers and senior officers throughout the organization, was established to provide a unified approach to addressing ESG matters. The task force reports relevant updates on ESG plans and progress to the senior executive team, as appropriate, and provides annual updates to the board's Nominating/Company Governance Committee. The task force is responsible for identifying, planning, creating, developing, implementing and monitoring our ongoing ESG initiatives, as well as measuring and reporting on their progress and outcomes. Our internal ESG Task Force, made up of cross-departmental managers and senior officers throughout the organization, was established to provide a unified approach to addressing ESG matters. The task force reports relevant updates on ESG plans and progress to the senior executive team, as appropriate, and provides annual updates to the board's Nominating/Company Governance Committee. The task force is responsible for identifying, planning, creating, developing, implementing and monitoring our ongoing ESG initiatives, as well as measuring and reporting on their progress and outcomes. Additionally, the task force leads all engagement with our third-party ESG consultant and works with the consultant to execute on various projects intended to advance and strengthen our ESG and climate-related efforts. Within the last year, in collaboration with our third-party ESG consultant, the task force led several key initiatives. Most notably, the task force helped facilitate a fulsome greenhouse gas (GHG) inventory for our company's Scope 1 and 2 emissions, established processes for ongoing monitoring of property compliance with city-, county- and state-level sustainability-focused building regulations, and enhanced our GRESB Public Disclosure submission, resulting in our company's highest score to date. The task force meets quarterly, or more frequently if needed, to discuss progress and identify specific action items to ensure that the organization is steadily advancing towards its ESG objectives.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

	TOPIC	REFERENCE	ADDITIONAL INFORMATION
STRATEGY	Climate-related risks the organization has identified.	Our Climate Risk Management Strategy: Existing Portfolio, pg. 24	In 2024, we partnered with our third-party ESG consultant to develop a portfolio climate risk assessment. We adhere to the following time horizons when assessing and planning for future climate-related risks and opportunities: • Short-Term: 1 Year • Medium-Term: 5 Years • Long-Term: 10+ Years Through our assessment of various climate-related risks including physical risks (acute and chronic) and transition risks (policy and legal, technology, market, reputation), we have identified the following risks and opportunities that could potentially impact our portfolio over the short-term, medium-term, or long-term: **Physical Risks (risks related to the physical impacts of climate change):** Our portfolio is exposed to both acute and chronic risks: **Acute:** • Hurricane • Flooding • Heat Wave • Wildfire **Chronic:** • Water Stress These risks are expected to intensify over the medium and long-term time horizons. Additionally, the nature and level of climate related risks vary across geographies within our portfolio. **Transition Risks (risks related to the transition to a lower-carbon economy):** **Policy and Legal** • Carbon fees • Increasing regulations, building performance standards and ordinances, including building electrification • Increasing emission reporting and other disclosure requirements It is anticipated that transition risks will have nominal impact overall, with minimal variance over the medium- and long-term horizons. **Transition Opportunities** One of the technology-related opportunities presented by a lower-carbon economy is the anticipated shift of the electricity sector toward greater reliance on renewable energy over time. This trend creates a pathway for our organization to reduce its greenhouse gas (GHG) emissions. In a net-zero future, while energy costs may fluctuate, there is potential for renewable energy costs to decrease over time, offering further market-related benefits.
	Impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.		**Physical Risks** The acute and chronic hazards associated with physical climate events may lead to higher insurance and utility costs, equipment and property repair and replacement, as well as supply chain and labor constraints. For our net lease and mortgage investments, these direct impacts are generally absorbed by customers. We may, however, experience indirect impacts in the form of reduced occupancy demand or lower market asset value. Our acquisition underwriting process considers and integrates the risk findings of our climate assessments to help us forecast anticipated risk exposure and inform the financial planning and insurance coverage considerations for our properties with higher risk exposure. Climate risks are factored into the development of our resilience strategy for managing our properties and their exposure to climate-related risk impacts. Property-level performance is continuously monitored, and operational responses are reassessed by our asset management team as climate conditions and related risks continue to evolve. **Transition Risks** Carbon fees, energy costs and compliance costs associated with increasing benchmarking, audit, and performance target ordinances have the potential to increase overall costs of our portfolio. In our evaluation of these transition risks, we may evaluate various opportunities to mitigate impacts, including increasing building efficiency and performance through measures such as LED lighting upgrades, building controls and building electrification; incorporating green lease language to enable tracking of Scope 3 tenant emissions and implementation of capital improvements related to climate risks; and pursuing green building certifications and energy ratings, where feasible. As the world transitions to a lower-carbon economy, we will continue to monitor market shifts and changes in regulations as a means of future-proofing our properties as we believe this is a critical element of our ongoing climate-related business strategy and financial planning process.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

	TOPIC	REFERENCE	ADDITIONAL INFORMATION
STRATEGY	Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2° Celsius or lower scenario.	Our Climate Risk Management Strategy; New Investments pg. 24 Our Climate Risk Management Strategy; Existing Portfolio pg. 24	We demonstrate resilience to climate-related risks through our assessment efforts and underwriting practices. To ensure that we are comprehensively assessing our exposure to climate-related risks, we periodically evaluate our existing portfolio and prospective investments with respect to climate risks. In 2025, we formally integrated First Street Technology into our climate risk management process for new investments, allowing for automated, software-driven assessments of multiple climate-related risks. Our current assessment considers a range of plausible future scenarios. These scenarios allow us to consider risks from a range of future outcomes and identify the potential financial impacts of climate risks to help inform our investing decisions. By leveraging advanced analytical tools and scenario analysis, we identify potential impacts and develop adaptive strategies to mitigate risks. Our commitment to sustainability drives initiatives focused on reducing greenhouse gas emissions, enhancing energy efficiency and promoting resource conservation. Additionally, we engage with stakeholders to encourage collaboration and innovation, helping ensure that our business remains resilient and adaptable amidst evolving climate challenges. Through these efforts, we aim to safeguard our operations, protect our assets and contribute to a sustainable future.
RISK MANAGEMENT	The organization's processes for identifying and assessing climate-related risks.	Our Climate Risk Management Strategy; New Investments pg. 24 Our Climate Risk Management Strategy; Existing Portfolio pg. 24	In 2024, we partnered with our third-party ESG consultant to support our latest assessment of climate-related risks. Our assessment relies on publicly available climate risk and scenario data sources including the FEMA National Risk Index, Climate Impact Explorer, World Resource Institute (WRI) Aqueduct Water Risk Atlas, the Network for Greening the Financial System (NGFS) and the International Energy Agency (IEA). Going forward, we plan to integrate First Street Technology, a climate risk financial modeling tool. We are committed to enhancing our understanding of climate-related risks and continually seek ways to refine our identification and assessment practices.
	The organization's processes for managing climate-related risks.	Our Climate Risk Management Strategy; New Investments pg. 24	Our internal task force monitors identified transition risk factors and associated opportunities that support the transition to a low-carbon economy. We continue to assess and monitor transition risks and opportunities as they apply to our properties by remaining informed on existing and emerging regulations, vetting new technology vendors and adjusting to best practices. Findings from climate-related risk assessments performed during the underwriting process are shared with our investments team, who in turn use this data to make informed decisions regarding the management of identified climate-related risks.
	How processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	Enterprise Risk Management, pg. 17	We employ a robust Enterprise Risk Management (ERM) framework to address and manage risks effectively – including climate-related risks. Our ERM is the company's overall risk management system which includes climate-related risks, ensuring that potential climate impacts are considered relative to other risks that the organization has identified. Additionally, we engage with stakeholders, including investors, regulators and communities to align our risk management practices with best-in-class standards and drive collective action towards sustainability. Beginning in 2024, our ERM process was expanded to include a future risk survey to identify risks to our company that may emerge approximately seven or more years into the future. Our 2025 future risk survey identified Climate Change as an evolving risk. We continue to evaluate opportunities to further integrate and strengthen management of climate-related risks into our annual ERM process.
METRICS AND TARGETS	Metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Due Diligence: Existing Portfolio, pp. 22-23 Our Climate Risk Management Strategy; Existing Portfolio pg. 24 Our Climate Risk Management Strategy; Greenhouse Gas Emissions, pg. 25	We leverage various metrics to assess and manage our identified climate-related risks and opportunities. We use data from ENERGY STAR Portfolio Manager to calculate and track our Scope 1 and 2 greenhouse gas (GHG) emissions, which are classified based on property type. We work with our asset management team to monitor our portfolio to determine which properties have achieved or are pursuing green building certifications. This team also conducts periodic location-specific regulatory analysis to assess eligibility and compliance with city-, county- and state-level reporting requirements, including those related to benchmarking, building performance standards, and/or energy audits and retro-commissioning regulations.

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

<table>
<tr><th></th><th>TOPIC</th><th>REFERENCE</th><th>ADDITIONAL INFORMATION</th></tr>
<tr><td rowspan="2">METRICS AND TARGETS</td><td>Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions.</td><td>Our Climate Risk Management Strategy; Greenhouse Gas Emissions, pg. 25</td><td>
<table>
<tr><th>SCOPE</th><th>DESCRIPTION</th><th>SOURCES</th><th>2024 DATA</th><th>2025 DATA</th></tr>
<tr><td>Scope 1</td><td rowspan="3">Scopes 1 and 2 include emissions associated with (i) energy usage from the common areas of our Entertainment Districts and a number of our operating properties that are managed by external thirdparties, (ii) refrigerant leakages from property HVAC units that we manage, (iii) company vehicles usage, and (iv) energy usage from our leased headquarters</td><td>Direct emissions, i.e., natural gas</td><td>4,069 MTCO2e (1)</td><td>3,358 MTCO2e</td></tr>
<tr><td rowspan="2">Scope 2</td><td rowspan="2">Indirect emissions purchased from utilities, i.e., electricity</td><td>Location-based: 6,504 MTCO2e (1)</td><td>Location-based: 6,323 MTCO2e</td></tr>
<tr><td>Market-based: 7,077 MTCO2e (1)</td><td>Market-based: 6,500 MTCO2e</td></tr>
<tr><td>Scope 3</td><td>The majority of our properties are leased to tenants under longterm triple net leases, giving us limited control of their sustainability practices and limited visibility of their emissions and performance data. These tenant-controlled properties and spaces across our portfolio fall within Scope 3 and represent the vast majority of our emissions. We are working on increasing access to our property-level emissions data, which will continue to enhance our emissions disclosures in the future.</td><td>Indirect emissions from tenant-controlled properties and spaces</td><td></td><td></td></tr>
</table>
(1) In accordance with our recalculation policy, we rebaselined 2024 emissions with the help of our third-party ESG consultant due to inventory boundary methodological changes, as the adjustments resulted in a change exceeding 5% of total reported emissions.</td></tr>
<tr><td>Targets used by the organization to manage climate-related risks and opportunities and performance against targets.</td><td></td><td>The majority of our properties are tenant-controlled under long-term triple net leases, and as such, we have not adopted targets related to climate-related risks. We will continue to focus on the sustainability practices and performance of properties that are within our operational control, including the opportunities and performance metrics that we can track, measure, monitor and improve for our landlord-controlled properties, such as Scope 1 and 2 GHG emissions.</td></tr>
</table>

We acknowledge that the TCFD was formally disbanded at the COP28 conference in late 2023, and the IFRS Foundation's International Sustainability Standards Board (ISSB) has taken over responsibility of monitoring climate-related risk disclosures effective January 1, 2024. In keeping with industry best practice, we are evaluating the inclusion of ISSB-aligned disclosures under IFRS 1 and IFRS 2 in future reporting cycles and look forward to providing updates in coming years.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The Sustainability Accounting Standards Board (SASB) allows companies to identify, manage and communicate financially-material sustainability information to their investors. SASB provides a comprehensive set of 77 globally applicable industry-specific standards that are designed to identify and standardize disclosure for the sustainability issues most relevant to investor decision-making for a typical company in an industry.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

	CODE	DESCRIPTION	RESPONSE
ENERGY MANAGEMENT	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Managed Portfolio: 100% Vacant/Intend to Sell: 100% Tenant-Controlled: Not available Please see page 42 for additional considerations regarding these calculated figures.
	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	(1) Managed Portfolio: 10,727.8 gigajoules (GJ) Vacant/Intend to Sell: 2,860.0 GJ Tenant-Controlled: Not available (2) Managed Portfolio: 59% Vacant/Intend to Sell: 70% Tenant-Controlled: Not available (3) Managed Portfolio: 0% Vacant/Intend to Sell: 0% Tenant-Controlled: Not available Please see page 42 for additional considerations regarding these calculated figures
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Managed Portfolio: -9% Vacant/Intend to Sell: -23 Tenant-Controlled: Not available Please see page 42 for additional considerations regarding these calculated figures
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	(1) Managed Portfolio: 0% Vacant/Intend to Sell: 0% Tenant-Controlled: Not available (2) Managed Portfolio: 0% Vacant/Intend to Sell: 0% Tenant-Controlled: Not available Please see page 42 for additional considerations regarding these calculated figures
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	We seek to integrate sustainable practices and energy management considerations across our operations. Although the majority of our properties are covered by long-term triple-net leases, allowing our tenants full control over their energy usage and related data, we promote and pursue various energy management and efficiency-related objectives by engaging with tenants and at our landlord-controlled properties. At our landlord-controlled properties, we broadly explore opportunities to reduce GHG emissions through on-site solar, renewable energy certificates, offsets and other alternative sources and benchmark and monitor all landlord-paid utilities and available tenant data, where possible. We aim to identify low-cost measures and initiatives, analyze capital improvements, and evaluate technologies to improve building energy efficiency. At specific landlord-controlled properties, we investigate the feasibility of installing EV charging stations; retrofit aging building systems and equipment with high-efficiency options; and, when necessary, replace aging roof insulation and components with more energy efficient and reflective materials to improve building performance.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

	CODE	DESCRIPTION	RESPONSE
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	(1) Managed Portfolio: 100% Vacant/Intend to Sell: 100% Tenant-Controlled: Not available (2) Managed Portfolio: 100% Vacant/Intend to Sell: Not applicable Tenant-Controlled: Not available Please see page *42* for additional considerations regarding these calculated figures
	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	(1) Managed Portfolio: 91,562.24 centum cubic feet (CCF) Vacant/Intend to Sell: 944.88 CCF Tenant-Controlled: Not available (2) Managed Portfolio: 10% Vacant/Intend to Sell: Not applicable Tenant-Controlled: Not available Please see page *42* for additional considerations regarding these calculated figures
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Managed Portfolio: -9% Vacant/Intend to Sell: -1% Tenant-Controlled: Not available Please see page *42* for additional considerations regarding these calculated figures
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	As a triple-net REIT, our capacity to manage water-related risks and implement mitigation strategies is confined to the properties within our operational control. The majority of our properties are leased to tenants under long-term leases, where our tenants have full control of their water usage and associated data. Our tenants are free to manage and mitigate water risks on their own due to our triple-net lease model. We continue to benchmark and monitor all landlord-paid utilities and available tenant utility data where feasible. We have expanded our reporting to include information on water stress metrics, based on available landlord-controlled and operational utility data. Moving forward, we plan to continue focusing on fine-tuning our underlying data collection and management processes and increasing water data coverage across our portfolio.
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	At our triple-net properties, our lease contracts include clauses that provide our tenants with full responsibility for capital improvements. As such, our tenants at such properties receive the full benefit of savings associated with any capital improvements.
	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	100% of our tenants are separately metered for (1) grid electricity consumption and (2) water withdrawals across our portfolio. As a triple-net REIT, most of our properties are leased to tenants under long-term leases, through which tenants control their energy and water usage and associated data. This gives limited control of their sustainability practices and limited visibility to our tenants' sustainability data. As such, we do not have full access to our tenants' metered utilities across our experiential and education portfolios.
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	As a triple-net REIT, most of our properties are leased to tenants under long-term leases, through which tenants control their energy and water usage, waste and recycling practices and associated data. While our tenants have the ability to implement their own sustainability programs and initiatives accordingly, we recognize the opportunity to drive positive impacts through tenant engagement and partnership. Through our tenant engagement, we cover the following sustainability-oriented topics: • Compliance with sustainability-focused building regulations • Performance data sharing, where feasible • Ongoing tenant projects or retrofits that incorporate efficient practices or lead to positive sustainability impacts We further promote tenant engagement in environmentally focused initiatives by incorporating green lease language into our tenant leases where possible.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

	CODE	DESCRIPTION	RESPONSE
CLIMATE CHANGE ADAPTATION	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Managed Portfolio: 0 sq. ft. Vacant/Intend to Sell: 0 sq. ft. Tenant-Controlled: 1,794,481 sq. ft. This reflects available data for the 333 properties that were in-service as of December 31, 2025. Approximately 1,269,642 sq. ft. of our portfolio is located in unmapped or undetermined flood hazard areas.
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks	Please refer to our TCFD Strategy disclosures on pp. 36–39 for relevant information.
ACTIVITY METRICS	IF-RE-000.A	Number of assets	333 properties
	IF-RE-000.B	Leasable floor area	20,076,659 square feet
	IF-RE-000.C	Indirectly managed assets	20
	IF-RE-000.D	Average occupancy rate	98.7%

SASB DISCLAIMER	SASB CODE	
In line with our updated GHG inventory methodology, all calculations are limited to properties that were under our operational control for the entirety of 2025.	IF-RE-130a.1 IF-RE-130a.2 IF-RE-130a.3	IF-RE-130a.4 IF-RE-140a.1 IF-RE-140a.2 IF-RE-140a.3
We do not have access to data at tenant-controlled properties.	IF-RE-130a.1 IF-RE-130a.2 IF-RE-130a.3	IF-RE-130a.4 IF-RE-140a.1 IF-RE-140a.2 IF-RE-140a.3
There are no properties in the Vacant/Intend to Sell segment located in regions with High or Extremely High Baseline Water Stress.	IF-RE-140a.1(2) IF-RE-140a.2(2)	

UN SDGs DISCLOSURE TABLE

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and planet, now and into the future. At its core are the 17 Sustainable Development Goals (SDGs), reflecting an urgent call for action by all countries – developed and developing – in a global partnership. Measuring and disclosing their impact on the Sustainable Development Goals will help companies better engage with their stakeholders, improve and inform sustainable decision-making processes and strengthen their accountability.

GOAL	DESCRIPTION	REFERENCE	RESPONSE
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	Supporting Our Associates' Well-Being, pp. 32–33	Support the physical, mental, professional and financial well-being of our associates by offering comprehensive health and wellness benefits, competitive compensation and retirement planning, flexible work arrangements and company-sponsored wellness initiatives, including mental health resources, ergonomic workstations, preventive health programs and a well-being reimbursement designed to meet individual needs.
4 QUALITY EDUCATION	Ensure equal access for all men and women to affordable and quality technical, vocational and tertiary education, including university	Recruitment, Training and Development, pp. 34–35	Promote associate learning, career growth and long-term development by offering tuition and educational reimbursement, partnerships with external academic institutions like the Bloch School of Management at the University of Missouri, structured mentorship and career advancement opportunities and a hands-on internship program that builds early-career talent and supports future workforce development.
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	Our Environmental Initiatives, pp. 23–24 Partnering With Our Tenants, pg. 26	Strengthen energy efficiency and reduce environmental impacts across landlord-controlled properties by benchmarking and monitoring utility data where feasible, evaluating and installing electric vehicle (EV) charging infrastructure at select locations and upgrading building systems through target capital investments such as replacing aging HVAC equipment with higher-efficiency alternatives to reduce emissions and improve performance.
10 REDUCED INEQUALITIES	Reduce inequality within and among countries	Shaping an Engaged, Inclusive Workplace, pg. 36	Foster an inclusive, equitable workplace by attracting and retaining a diverse workforce and empowering associates through our Culture and Engagement Council to promote meaningful connection and engagement across the organization.
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	Our Portfolio, pp. 6–8 Our Environmental Initiatives, pp. 23–24 Caring for Our Communities: EPR Impact, pp. 37–38	Contribute to more vibrant, resilient and sustainable communities by investing in experiential properties that promote social connection and local economic activity, enhancing assets through targeted improvements such as building system upgrades and electric vehicle charging infrastructure and supporting community well-being through charitable giving and paid volunteer time to address local needs.
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	Our Climate Risk Management Strategy, pp. 27–28 Our Approach to Sustainability, pp. 25-26 Our Environmental Initiatives, pp. 23–24	Take action to address climate-related risks and support resilience across our portfolio by integrating climate risk considerations into investment due diligence and asset management, monitoring evolving regulatory and physical climate risks, enhancing building performance at landlord-controlled properties and engaging tenants through data sharing, green leasing and other strategies that support long-term climate preparedness.

DISCLAIMER

With the exception of historical information, certain statements contained or incorporated by reference herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), such as those pertaining to our environmental, social and governance objectives, our reduction of emissions, water and waste, our recycling programs, our ability to obtain pertinent data from our tenants and borrowers, the cost of compliance with legal requirements and investor expectations relating to ESG and the impact of environmental and climate conditions on our results of operations and financial condition. The forward-looking statements presented herein are based on the Company's current expectations. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of actual events. There is no assurance that the events or circumstances reflected in the forward-looking statements will occur. You can identify forward-looking statements by use of words such as "will be," "intend," "continue," "believe," "may," "expect," "hope," "anticipate," "goal," "forecast," "pipeline," "estimates," "offers," "plans," "objectives," "would" or other similar expressions or other comparable terms or discussions of strategy, plans or intentions contained or incorporated by reference herein. Forward-looking statements necessarily are dependent on assumptions, data or methods that may be incorrect or imprecise. These forward-looking statements represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Many of the factors that will determine these items are beyond our ability to control or predict. For further discussion of these factors see "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and, to the extent applicable, our Quarterly Reports on Form 10-Q. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date hereof or the date of any document incorporated by reference herein. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except as required by law, we do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances after the date hereof.

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