



2022

Global Reporting Initiative (GRI) Content Index



STATEMENT OF USE

KingSett Capital has reported the information cited in this GRI content index for the period January 1 – December 31, 2022 with reference to the GRI Standards.

GRI 1: Foundation 2021

DISCLOSURE	TITLE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021		
THE ORGANIZATION AND ITS REPORTING PRACTICES		
2-1	Organizational details	About KingSett
2-2	Entities included in the organization’s sustainability reporting	About this Report As KingSett is a private company, our financial statements are not public.
2-3	Reporting period, frequency and contact point	Reporting Strategy Our 2022 reporting covering January 1, 2022 – December 31, 2022 is comprised of our ESG Summary Report, published on May 4, 2023 and our website which includes additional information on our ESG approach and supplementary performance data. KingSett publishes an annual ESG Report for the calendar period (January 1 – December 31) Kit Milnes Vice President, Sustainability & Resilience 416.687.6746
2-4	Restatements of information	No restatements in 2022.
2-5	External assurance	KingSett received limited verification of selected environmental data, including carbon emissions performance. Verification was performed by an independent third party, Quinn+Partners, in accordance with ISO 14064-3:2019 Greenhouse gases — Part 3: Specification with guidance for the verification and validation of greenhouse gas statements. A copy of the Verification Statement is available here .

ACTIVITIES AND WORKERS

2-6	Activities, value chain and other business relationships	<p>About KingSett</p> <p>Investments</p> <p>Asset Management</p> <p>Development</p> <p>Mortgage lending</p> <p>KingSett does not have a central supply chain management process or policy. Rather, individual project teams strategically select supply chain partners who are committed to workplace safety and are aligned on environmental objectives. For asset management, KingSett partners with third-party property managers that have responsible contracting policies and programs. KingSett also uses its Sustainable Procurement Policy at the building level which covers various consumable and durable goods purchases such as lamps, batteries, paper, toner cartridges, office equipment, appliances, audio-visual equipment and other electronic powered equipment. KingSett encourages each of its properties to apply best practices taken from LEED EB: O+M regarding the purchase and disposal of material. For development, KingSett partners with PCL, who integrates sustainability into its business including procurement and supply chain. KingSett also promotes environmentally preferable products such as ENERGY STAR labelled equipment, “green” concrete, FCS certified wood or recycled wood, and other initiatives, where feasible, for its new developments.</p> <p>There were no significant changes in size, structure, ownership or supply chain in 2022.</p>
2-7	Employees	<p>About KingSett</p> <p>At the end of the reporting period, there were 141 employees at KingSett Capital, all of whom were permanent full-time employees:</p> <ul style="list-style-type: none">> 57% Male> 32% Female> 11% Prefer not to disclose <p>This data was gathered through a third-party, confidential Equity, Diversity and Inclusion survey that was conducted in 2022. All employees were sent a unique link to complete the survey and anonymized results were presented to KingSett.</p> <p>There were no significant changes in the number of employees during the reporting period or between reporting periods.</p>

GOVERNANCE

2-9	Governance structure and composition	<p>Governance</p>
2-17	Collective knowledge of the highest governance body	<p>Governance – ESG Committee</p> <p>The ESG Committee is chaired by KingSett’s Chief Legal Officer and ESG Lead and has representatives from a broad cross section of the organization. KingSett’s ESG Committee plays a key role across its internal functions to ensure that its employees are kept up-to-date and engaged in ESG matters that impact their business functions and the company. In addition to the functions that support the managed-asset portfolio, the ESG Committee will also be responsible for providing guidance on corporate campaigns and will be responsible for reviewing and maintaining corporate policies that are relevant to ESG such as the Equity Diversity and Inclusion Policy and Code of Conduct.</p>

STRATEGY, POLICIES AND PRACTICES

2-22	Statement on sustainable development strategy	<p>Sustainable Development</p> <p>KingSett is committed to take reasonable and responsible actions to create healthy, high-performing, low GHG-emitting and accessible buildings in its new development and redevelopment projects. It aims to incorporate best practices, where appropriate, to ensure that its ESG strategy and mission are upheld. KingSett’s specific commitments to its new development and redevelopment projects is governed by its Sustainable Development Guide, Matrix and Policy.</p> <p>The Building Performance Team is included in new development/redevelopment projects to ensure compliance with the ESG Strategy and Sustainable Development Guide, Matrix and Policy and that the project is executed in an environmentally responsible manner. This ensures that the team can evaluate the Project for potential sustainability and environmental hazards, potential stranded-asset technology, future climate risks and community impacts and advise the Development Team. All Projects will be completed in compliance with the Sustainable Development Guide, Matrix and Policy, where feasible.</p>
2-23	Policy commitments	<p>Risk Management</p> <p>Cybersecurity and Data Privacy</p> <p>Operational Excellence and Governance</p>
2-28	Membership associations	<p>At the corporate level, our employees participate in several industry associations that help create value for properties, communities and the wider real estate sector. KingSett actively participates in the following industry associations:</p> <ul style="list-style-type: none">> CaGBC (Chapter Member)> CREED (Council member)> BOMA Toronto (Board of Directors and Member)> BOMA Diversity, Inclusion and Anti-Racism Advisory (Council member)> Toronto District 2030 (Committee Member)> Downtown Yonge Business Improvement Area (Board of Directors)> REALPAC (Board of Directors and Member)> REALPAC ESG Committee (Member)> REALPAC Innovation Committee (Member)> ICSC (Member)> Urban Land Institute (Member)> Sustainable Investment Committee (Participant)> GRESB Real Estate (Participant)> NAIOP (Member)> Toronto CREW (Board of Directors and Member)> BILD GTA (Member)> Bloor Yonge Business Improvement Area (Board of Directors)> Bloor Yorkville (Planning and Urban Development Committee Member)> Toronto District 2030 (Member)> Toronto Green Will Initiative (Member)> Junior Achievers Committee (Member)

2-29	Approach to stakeholder engagement	<p data-bbox="525 102 798 129">Materiality Assessment</p> <p data-bbox="525 138 840 170">Stakeholder Engagement</p> <p data-bbox="525 194 735 219">Our stakeholders:</p> <ul data-bbox="525 235 1974 682" style="list-style-type: none"> <li data-bbox="525 235 1974 300">> Partners: these are institutional investment groups, ultra-high net worth individuals, joint-venture partners, third-party property management companies and employees (who also co-invest in KingSett's funds). <li data-bbox="525 308 1974 373">> Employees: Our employees refer to those under direct employment with KingSett, whose salary and benefits are covered by KingSett. <li data-bbox="525 381 1974 446">> Customers: these are visitors to our properties and spaces who might not lease space in our buildings, but visit to shop, eat, rest and work. <li data-bbox="525 454 1974 519">> Industry Associations: refers to government bodies, NGOs, charities, and other groups that help drive some aspect of commercial real estate. <li data-bbox="525 527 1974 592">> Communities: our communities are divided into three groups, the KingSett community (our employees and families), our building communities (the tenants within our assets), and the areas surrounding our buildings. <li data-bbox="525 600 1974 633">> Tenants: our tenants are individuals and companies that lease or otherwise use space within our buildings. <li data-bbox="525 641 1974 682">> Property Managers: our third-party property managers who are responsible for the day-to-day operations of our buildings. <p data-bbox="525 698 1974 763">In 2020, key stakeholders were engaged to formally identify and prioritize ESG topics. Stakeholders were selected based on their significance to KingSett.</p> <p data-bbox="525 779 1974 909">In 2020, KingSett engaged internal and external stakeholders to understand what ESG topics matter most to our stakeholders now and in the future. We surveyed 93 employees and conducted in-depth interviews with 15 internal and external key stakeholders (JV partners, Senior Executives, tenants, vendors, property managers) to rate a list of ESG topics from 1-5 on their importance. This information was used to prioritize topics to inform reporting and future ESG programs.</p>
2-30	Collective bargaining agreements	No KingSett employees were covered by collective bargaining agreements in 2022.

GRI 3: MATERIAL TOPICS 2021

3-1 Process to determine material topics [Materiality Assessment](#)

3-2 List of material topics [Materiality Assessment](#)

ENVIRONMENTAL

ENERGY (GRI 302: Energy 2016)

3-3 Management of material topics [Climate & Environment](#)
[Environmental Impact – Energy](#)

302-1	Energy consumption within the organization	YEAR*	COMMON ELEC (kWh)	TENANT ELEC (kWh)	NATURAL GAS (ekWh)	CHILLED WATER (ekWh)	STEAM (ekWh)
		2022	134,487,829	14,368,012	107,774,038	298,644	14,572,328
		2021	132,112,137	13,397,029	100,805,466	160,402	13,584,162
		2020	137,224,162	16,448,320	104,833,646	149,271	10,151,407
		2019	154,826,976	17,700,712	120,116,652	-	10,913,923
		2018	160,631,175	18,199,109	115,645,919	-	11,286,581
		2017	166,634,009	17,340,993	107,085,685	-	11,295,949
		2016	178,203,970	15,674,214	103,052,458	-	10,735,985

*Properties no longer under KingSett's management as of May 2023 have been excluded.

302-2	Energy consumption outside of the organization	YEAR*	COMMON ELEC (kWh)	TENANT ELEC (kWh)	NATURAL GAS (ekWh)	CHILLED WATER (ekWh)	STEAM (ekWh)
		2022	134,487,829	14,368,012	107,774,038	298,644	14,572,328
		2021	132,112,137	13,397,029	100,805,466	160,402	13,584,162
		2020	137,224,162	16,448,320	104,833,646	149,271	10,151,407
		2019	154,826,976	17,700,712	120,116,652	-	10,913,923
		2018	160,631,175	18,199,109	115,645,919	-	11,286,581
		2017	166,634,009	17,340,993	107,085,685	-	11,295,949
		2016	178,203,970	15,674,214	103,052,458	-	10,735,985

*Properties no longer under KingSett's management as of May 2023 have been excluded.

302-3 Energy intensity [Environmental Impact - Energy](#)

302-4 Reduction of energy consumption [Environmental Impact](#)

WATER (GRI 303: Water and Effluents 2018)

3-3 Management of material topics **Climate & Environment**
Environmental Impact

303-5	Water consumption	YEAR*	ABSOLUTE (m3)	PERFORMANCE NORMALIZED INTENSITY (L/ft2)
		2022	975,258	104
		2021	934,118	112
		2020	990,849	118
		2019	1,226,722	122
		2018	1,247,025	122
		2017	1,319,090	126
		2016	1,409,056	126

*Properties no longer under KingSett's management as of May 2023 have been excluded.

EMISSIONS (GRI 305: Emissions 2016)

3-3 Management of material topics **Environmental Impact**
Carbon Emission Reduction
Decarbonization

305-1	Direct (Scope 1) GHG emissions	Market-based emissions							
		YEAR*	2022	2021	2020	2019	2018	2017	2016
305-2	Energy indirect (Scope 2) GHG emissions	Scope 1 (tCO ₂ e)	20,182	18,879	19,634	22,455	21,617	19,994	19,226
		Scope 2 (tCO ₂ e)	10,682	9,421	9,906	13,760	14,873	15,091	20,514
305-3	Other indirect (Scope 3) GHG emissions	Scope 3 (tCO ₂ e)	4,264	3,978	4,231	8,151	7,987	6,783	5,269
		Carbon offsets	1,761	1,266	1,299	-	-	-	-
		Net Emissions (market-based)	33,367	31,012	32,473	44,366	44,477	41,868	45,009
		Carbon Emission Intensity (kgCO ₂ e/sf)	2.2	2.1	2.2	2.9	2.9	2.8	3.1
		Emissions Offset (RECs & Carbon Credits)	5,668	5,104	3,716	1,919	2,134	1,016	1,206

*Properties no longer under KingSett's management as of May 2023 have been excluded.

Location-based emissions

YEAR*	2022	2021	2020	2019	2018	2017	2016
Scope 1 (tCO ₂ e)	20,182	18,879	19,634	22,455	21,617	19,994	19,226
Scope 2 (tCO ₂ e)	13,963	13,258	12,323	15,679	17,007	16,107	21,720
Scope 3 (tCO ₂ e)	4,891	3,978	4,231	8,151	7,987	6,783	5,269
Gross emissions (location-based)	39,036	36,116	36,188	46,285	46,611	42,884	46,215

*Properties no longer under KingSett's management as of May 2023 have been excluded.

305-4 GHG emissions intensity [Environmental Impact – Carbon Emissions](#)

305-5 Reduction of GHG emissions [Environmental Impact – Carbon Emissions](#)

WASTE (GRI 306: Waste 2020)

3-3 Management of material topics [Environmental Impact – Waste](#)

306-3	Waste generated	YEAR*	TRASH - LANDFILL	COMPOST	RECYCLING	DIVERSION	WASTE INTENSITY (kg/sf)	TOTAL WASTE (kg)
		2022	1,899,751	620,023	1,575,403	54%	0.44	4,095,177
		2021	1,499,627	348,076	1,139,118	50%	0.32	2,986,821
		2020	1,560,864	556,419	1,362,094	55%	0.37	3,479,377
		2019	3,278,262	877,035	2,104,257	48%	0.69	6,259,554
		2018	3,122,616	869,402	2,499,627	52%	0.71	6,491,645
		2017	2,467,699	548,679	1,477,238	45%	0.56	4,493,616
		2016	2,226,769	378,472	1,480,489	45%	0.60	4,085,729

*Properties no longer under KingSett's management as of May 2023 have been excluded.

3-3 Management of material topics

Climate Change and Resilience

Each KingSett asset, and any redevelopment projects, must have a Climate Resilience Policy which addresses the major perils of the physical and transition risks associated with climate change, where feasible. Where necessary, a climate risk assessment will be conducted to measure the severity of the physical and transition risk exposure and actions to reduce those exposures.

KingSett monitors its portfolio and property-level climate risk using the Representative Concentration Pathways (RCPs). RCPs are scenarios that describe alternative trajectories for carbon emissions and the resulting atmospheric concentration from 2000 to 2100. The RCPs describe 4 different scenarios based on different assumptions about population, economic growth, energy consumption and sources and land use over this century and translates them into global temperature warming potentials of 2.6, 4.5, 6 and 8.5. This analysis is conducted to help ensure that KingSett's actions and investments in its properties see to avoid long-term global warming potential of RCP8.5 and RCP6 and keep its actions and impact to within the RCP2.6 and RCP4.5.

KingSett is committed to improving the resilience of its assets to shocks and stressors brought on by the transition and physical climate-related risks. By understanding these risks, property teams can implement risk mitigation measures and business continuity plans to ensure they resume normal operations swiftly after an event.

- > Integrate best-practice risk and vulnerability considerations into the pre-acquisition process.
- > Conduct assessment of risk vulnerability: Each property will undergo a resilience assessment both for a natural event or from an insurance standpoint.
- > Planning and response to an identified risk: Where risk or vulnerability has been identified, a resilience action plan will be put into place at the property level to mitigate immediate risk or to prepare for any possible risk.

Each property is required to understand, and take preventative or corrective, action to mitigate the negative affects that climate change may pose to the property. The following must be completed as part of the Policy requirements. Property managers are expected to carry out the following functions, at a minimum, for each of their properties:

- > Understand the potential environmental, social and operational shocks and stressors that could occur to their property and surrounding infrastructure.
- > Identify the key stakeholders that could be impacted by such shocks and stressors.
- > Conduct an annual review of their Climate Resilience Policy to update identified shocks and stressors to ensure that changing conditions are included.

Non-GRI	Percentage of properties that have flood resilience plans	<p>Operational Excellence – Risk Management</p> <p>KingSett’s assets and redevelopment projects are expected to follow best practices related to flooding, where applicable. The property manager must understand the risks faced at their properties and take reasonable precautions that attempt to minimize overall impact from flooding. Property managers shall assess risks and develop response plans which consider, but are not limited to, the following:</p> <ul style="list-style-type: none"> > Areas of the building prone to different types of flooding such as overland, riverine, sanitary sewer backup, and storm sewer backup > Critical equipment and its location within a building > Emergency generator or backup power capacity > Emergency preparedness <p>The plans and procedures (Flood Procedures) will be reviewed by KingSett and the property management company to ensure that measures are up-to-date and applicable. The Flood Procedures may form part of a Business Continuity Plan but must include best practices related to ensuring business returns to usual in a timely manner.</p> <p>Each property must have a Flood Emergency Response Plan (“FERP”) which is a site-specific documented plan of actions to be taken before, during and after a flood emergency to mitigate damage, downtime and disruption, where feasible. The FERP must take into account the site flood hazard and risk, and the resources available and needed to implement its actions (manpower and materials). The FERP should be kept current through an annual review and should also be reviewed after each flood event and revised to incorporate any “lessons learned” in order to improve its future effectiveness.</p> <p>In 2022, 83% of the CREIF portfolio conducted flood risk assessments and have flood management plans.</p> <p>In 2022, 100% of the CREIF portfolio have been surveyed to determine if flash flooding is a risk.</p>
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SUSTAINABLE DEVELOPMENT

3-3	Management of material topics	<p>Sustainable Development</p> <p>KingSett is committed to take reasonable and responsible actions to create healthy, high-performing, low GHG-emitting and accessible buildings in its new development and redevelopment projects. It aims to incorporate best practices, where appropriate, to ensure that its ESG strategy and mission are upheld. KingSett’s specific commitments to its new development and redevelopment projects is governed by its Sustainable Development Guide, Matrix and Policy.</p> <p>The Building Performance Team is included in new development/redevelopment projects to ensure compliance with the ESG Strategy and Sustainable Development Guide, Matrix and Policy and that the project is executed in an environmentally responsible manner. This ensures that the team can evaluate the Project for any potential sustainability and environmental hazards, potential stranded-asset technology, future climate risks and community impacts and advise the Development Team. All Projects will be completed in compliance with the Sustainable Development Guide, Matrix and Policy, where feasible.</p>
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Non-GRI	Percentage of new developments targeting zero carbon	<p>KingSett is currently targeting a net-zero carbon balance for 100% of its new developments in the CREIF Portfolio (700 University and 100 Bayshore). These developments will total ~750,000 sf or over 1,000 units.</p>
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BUILDING CERTIFICATIONS

3-3 Management of material topics

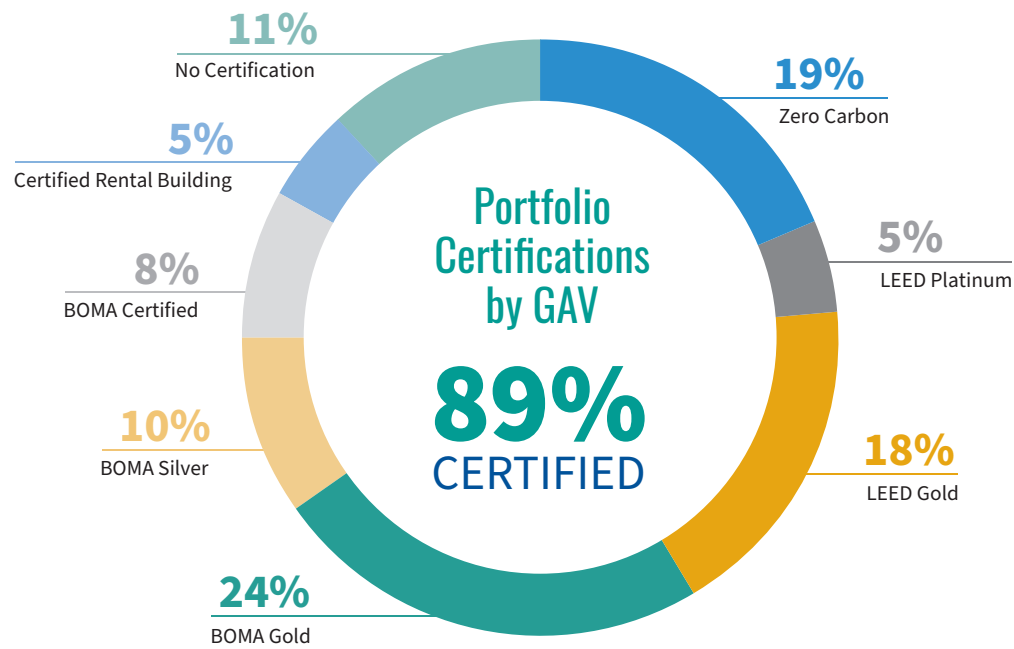
Environmental Impact – Building Certifications

Building certifications such as BOMA BEST and LEED provide a credible means to benchmark and recognize high performance buildings. KingSett aims to demonstrate its industry leadership in ESG through the pursuit of relevant building certifications and awards, and tracks and reports on these through Stream. As part of KingSett’s pursuit of building certifications, a commitment to achieve LEED Gold in 80% of its CREIF office portfolio has been set.

As KingSett’s Building Certification Policy continues to evolve, additional standards for health and well-being such as the WELL Building Standard and Fitwel, pandemic response standards such as WELL Health & Safety and Fitwel Viral Response, technology and connectivity standards such as WiredScore and SmartScore, and accessibility standards such as Rick Hansen Foundation Accessibility Certification (RHAC), are evaluated for their applicability at each asset. For new acquisitions and specialty asset types, KingSett conducts a green building certification analysis to determine the most appropriate certification standard to pursue, where necessary.

The Zero Carbon Building Certification is the final step in a property’s decarbonization strategy and requires annual recertification and purchase of carbon offsets and/or RECs to be maintained, where applicable. This certification provides the market with third party validation of the decarbonization efforts taken at the property.

Non-GRI Percentage by gross asset value certified to a third-party building standard



RENEWABLE ENERGY

3-3 Management of material topics

[Climate & Environment](#)
[Carbon Emission Reductions](#)
[Sustainable Development](#)

KingSett believes in investing in clean energy and purchases carbon offsets and Renewable Energy Credits (RECs) to help reduce the overall carbon emission footprint of its assets (including its corporate headquarters in Toronto) while it decarbonizes its assets to support the renewable energy sector. RECs are non-tangible energy commodities that represent proof that 1 megawatt-hour (MWh) of electricity was generated from an eligible renewable energy source and was fed into the shared system of power lines which transport energy to the electricity grid.

KingSett is committed to purchasing RECs for the CREIF portfolio, specifically for assets whose electricity grids do not enable them to create and execute a decarbonization strategy. These purchases will vary in size from year-to-year as a percentage of each building's overall electricity use. The choice to purchase certified Canadian RECs is done to ensure that the carbon reduction impact benefits the Canadian grid system. This decision is a non-recoverable expense which KingSett bears and is not billed back to properties within the CREIF portfolio.

The Zero Carbon Building Certification is the final step in a property's decarbonization strategy and requires annual recertification and purchase of carbon offsets and/or RECs to be maintained, where applicable. This certification provides the market with third party validation of the decarbonization efforts taken at the property.

Non-GRI Percentage of electricity consumption for the Portfolio offset with Renewable Energy Certificates (RECs)

Market-based emissions

YEAR*	2022	2021	2020	2019	2018	2017	2016
Scope 1 (tCO ₂ e)	20,182	18,879	19,634	22,455	21,617	19,994	19,226
Scope 2 (tCO ₂ e)	10,682	9,421	9,906	13,760	14,873	15,091	20,514
Scope 3 (tCO ₂ e)	4,264	3,978	4,231	8,151	7,987	6,783	5,269
Carbon offsets	1,761	1,266	1,299	-	-	-	-
Net Emissions (market-based)	33,367	31,012	32,473	44,366	44,477	41,868	45,009
Carbon Emission Intensity (kgCO ₂ e/sf)	2.2	2.1	2.2	2.9	2.9	2.8	3.1
Emissions Offset (RECs & Carbon Credits)	5,668	5,104	3,716	1,919	2,134	1,016	1,206

*Properties no longer under KingSett's management as of May 2023 have been excluded.

TECHNOLOGY AND INNOVATION

3-3	Management of material topics	<p>Through our Smart Building Technology Strategy, we maximize efficiencies, reduce our environmental footprint, achieve dramatic cost savings and provide unique tenant offerings.</p> <p>Technology Vision Statement - To enhance our strong entrepreneurial, innovative and value-based culture through measurable and sustainable investments in smart building technology, people and processes that drive sustainable premium risk weighted returns.</p> <p>Our Five Strategic Goals:</p> <ul style="list-style-type: none"> > Strengthen KingSett’s technology position to deliver sustainable premium risk weighted returns > Create spaces where technology enhances our customers’ and communities’ experiences to work, live and play > Leverage our agility and passion to embrace new technology services and empower our people > Leverage technology to enhance innovation, sustainable operations and efficiencies > Maintain clarity and ongoing engagement with all stakeholders
Non-GRI	Percentage of properties that are certified to WiredScore	57% of properties were certified to WiredScore in 2022.

SOCIAL

EMPLOYEE ENGAGEMENT AND WELL-BEING (GRI 401: Employment 2016)

3-3	Management of material topics	Employee Engagement and Well-being
Non-GRI	Employee satisfaction survey (score and response rate)	Employee Engagement and Well-being 2022 Employee Engagement Survey response rate: 100%.

EQUITY, DIVERSITY AND INCLUSION (GRI 405: Diversity and Equal Opportunity 2016)

303	Management of material topics	Equity, Diversity & Inclusion
405-1	Diversity of governance bodies and employees	Equity, Diversity & Inclusion

<ol style="list-style-type: none"> 1. Gender – All Employees <ol style="list-style-type: none"> a. Men – 57% b. Women – 32% c. Not disclosed – 11% 	<ol style="list-style-type: none"> 2. Gender – VP/Executive Director Level or Above <ol style="list-style-type: none"> a. Men – 78% b. Women – 14% c. Not disclosed – 8% 	<ol style="list-style-type: none"> 3. Race and Ethnicity – All Employees <ol style="list-style-type: none"> a. White – 39% b. Asian – 26% c. Mixed Race – 9% d. Jewish – 5% e. Latin/Hispanic – 2% f. Black 1% g. Other – 4% h. Not Disclosed – 15% 	<ol style="list-style-type: none"> 4. Race and Ethnicity – VP/ Executive Director Level or Above <ol style="list-style-type: none"> a. White – 54% b. Asian – 14% c. Mixed Race – 14% d. Jewish – 3% e. Latin/Hispanic – 3% f. Other – 3% g. Not Disclosed – 9%
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COMMUNITY ENGAGEMENT (GRI 413: Local Communities 2016)

3-3	Management of material topics	<p data-bbox="525 160 819 191">Community Engagement</p> <p data-bbox="525 211 2001 337">KingSett’s third-party property management teams are responsible for developing and executing community engagement policies, programs and events. Each property tailors its engagement efforts to fit the unique make-up of the building’s tenants. At a high level, all properties participate in Earth Day, Earth Week and Waste Reduction Week. Customized programs have also included hosting blood drives, flu vaccine clinics, events around Black History month, International Women’s Day, and more.</p> <p data-bbox="525 357 2001 451">Where appropriate, a community assessment or a social impact assessment may be undertaken. This assessment aims to identify key stakeholders, record and track community impressions of the project, provide information sessions and conduct ongoing monitoring of project impact on the community. Analysis of the community may include:</p> <ul data-bbox="525 462 2001 617" style="list-style-type: none"><li data-bbox="525 462 2001 495">> The community’s current and future economic conditions (increase in employment opportunities, increased tax revenue)<li data-bbox="525 503 2001 535">> Land-use changes<li data-bbox="525 544 2001 576">> Tourism impacts<li data-bbox="525 584 2001 617">> A review of the demographic trends and political landscape <p data-bbox="525 641 2001 795">As part of KingSett’s ongoing development of its community engagement and health and wellness programs, additional consideration should be given to any budget items that might contribute to such programs. Third-party building certification to help promote health and well-being such as Fitwel, WELL and RHFAC, should also be pursued where applicable. These standards ensure that market leading best practices are being adopted for the tenants and local communities. Some potential items and projects that would likely be considered an additional amenity in our properties include, but are not limited to:</p> <ul data-bbox="525 803 2001 1128" style="list-style-type: none"><li data-bbox="525 803 2001 836">> Active stairwell designs to encourage stair use<li data-bbox="525 844 2001 876">> Water refill stations<li data-bbox="525 885 2001 917">> Outdoor space improvements (benches/seating areas, gardens/green space/food forests, playgrounds/fitness equipment)<li data-bbox="525 925 2001 958">> Bike sharing/bike storage lockers/tuning stations<li data-bbox="525 966 2001 998">> Farmers markets<li data-bbox="525 1006 2001 1039">> Organics collection programs<li data-bbox="525 1047 2001 1079">> Lactation rooms<li data-bbox="525 1088 2001 1120">> Prayer/meditation rooms
413-1	Operations with local community engagement, impact assessments, and development programs	<p data-bbox="525 1144 819 1177">Community Engagement</p> <p data-bbox="525 1193 1365 1226">100% of properties had a community engagement program in place in 2022.</p>

TENANT ENGAGEMENT AND WELL-BEING

3-3	Management of material topics	Tenant Engagement and Well-being
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Non-GRI	Percentage of properties that have tenant engagement programs	<p>100% of properties had a tenant engagement program in place in 2022.</p> <p>Property managers are responsible for the promotion and education of any sustainability programs within the properties. The property managers will be required to report on their tenant engagement programs to KingSett as requested. Properties should maintain their own tenant communication strategies to ensure they are providing their tenants with a high level of information around ESG initiatives and provide easy opportunities for feedback. Each property should have in place a Tenant Engagement Policy outlining the existing communication strategies, activities, implementation timeline and responsible parties.</p> <p>Tenant communication will be promoted through several means, where appropriate, including tenant information boards, tenant engagement events, elevator screens, lobby directory screens, property-specific websites, emails, and property green team meetings. Whenever a new building certification has been issued, such as LEED, BOMA BEST, Zero Carbon, Fitwel or WiredScore, information about the certification will be distributed to the tenants.</p>
Non-GRI	Percentage of properties that have tenant health & well-being program	<p>96% of properties had a health and well-being program in place in 2022.</p> <p>KingSett's third-party property management teams are responsible for developing and executing community engagement policies, programs and events. Each property tailors its engagement efforts to fit the unique make-up of the building's tenants. At a high level, all properties participate in Earth Day, Earth Week and Waste Reduction Week. Customized programs have also included hosting blood drives, flu vaccine clinics, events around Black History month, Women's Day, and more.</p>
Non-GRI	Percentage of properties that have completed IAQ assessments	<p>100% of properties had an IAQ assessment completed in the last three years.</p>

CULTURE (GRI 404: Training and Education 2016)

3-3	Management of material topics	<p>At KingSett, our employees are our most valuable asset, and our values are the foundation of the business which drive relationship focused client services, leadership, teamwork and investment expertise.</p> <p>KingSett's innovative and entrepreneurial spirit enables us to think outside of the box, create value for our stakeholders and stay ahead of our competitors. The right "challenge" from our executives, combined with the right people, means we are able to play a role in shaping the future of real estate. Our actions lead to strong stakeholder support, industry recognition and a proven model that is being used to set a high standard for others in the market.</p> <p>Innovation is embedded in all business functions at KingSett. Our departments are constantly looking for innovative solutions. These solutions vary from project to project and across each function, but all have the same underlying drive of being Canada's most respected real estate investor.</p>
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404-2	Programs for upgrading employee skills and transition assistance programs	<p>KingSett strives to ensure all employees continue to feel engaged in their roles and see the company as a great place to work. Engaged employees are more productive, more committed and more dedicated to their role and the company; helping us deliver on our core values. KingSett focuses on creating a workplace that is rich with culture, compassionate to people's needs and provides the necessary support for individuals to live a productive, happy and healthy life; both in and out of the office.</p> <p>KingSett's Employee Professional Development Program ensures all individuals reach their full potential. This program includes:</p> <ul style="list-style-type: none"> > A Leadership Development Program, utilizing a detailed psychology assessment to determine individualized strengths and areas for improvement > A variety of workshops and team development programs > Offering coaching hours to be used by employees as needed > Sending up to four employees a year to the one-week Harvard Executive Course > Funding for professional designations > Tuition reimbursement program for the successful completion of continuing education courses > A summer internship program to help develop the skills of young and emerging professionals
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404-3	Percentage of employees receiving regular performance and career development reviews	<p>Employee Engagement and Well-Being</p> <p>All employees go through KingSett's Leadership training within the first year of being hired. This training includes a personalized assessment of skills and attributes and 5 two-hour long workshops spread out over 6-8 weeks. Materials covered include living the KingSett Core Values, being a better speaker, identifying strengths and weaknesses in ourselves, teamwork and more.</p> <p>At the beginning of each year, all KingSett employees are required to complete their Employee Business Plan. These business plans establish the responsibilities, by individual employee, and timeline for how the overall company will execute its Strategic Plan corporately and for each of its Funds.</p> <p>The goals of the Employee Business Plans are multi-fold:</p> <ol style="list-style-type: none"> a. Clearly define each employees' major tasks and milestones for the given year and align them with the strategic goals of the funds and company b. Set commitments for how each employee will demonstrate the KingSett Values c. Set goals for personal professional growth and development of team talent d. Set goals for achieving the company's environmental, social and governance targets e. Provide senior management with the ability to assess each employee's performance against their goals for the purpose of employee remuneration
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AFFORDABLE HOUSING (non-GRI)

3-3	Management of material topics	Affordable Housing
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GOVERNANCE

ETHICS (GRI 410: SECURITY PRACTICES 2016)

3-3	Management of material topics	<p>KingSett is committed to operating at the highest standards for ethical business practices. To ensure we conduct our business ethically and with integrity, all employees must annually sign KingSett's Code of Conduct Policy. This Policy establishes the ethical business practices by which KingSett's employees must conduct themselves – these include conflict of interest, workplace behavior, social media activity, harassment, receiving gifts and entertainment and more.</p> <p>KingSett takes an active role in identifying, managing and mitigating risks associated with owning, developing and managing real estate in Canada. Actively managing risk is a core responsibility and KingSett's partners expect it to be conducted thoroughly. This is why it is clearly reflected in KingSett's mission, providing sustainable premium risk weighted returns to its partners.</p> <p>Our process for identifying and assessing risks, including ESG-related risks, is embedded into our day-to-day business operations. We take action to mitigate and monitor risks, particularly those risks that could significantly affect KingSett's reputation, financial performance or business operations.</p> <p>ESG risks, in particular climate change risks, continue to be a focus and concern for investors and our stakeholders. KingSett is proactively taking steps to improve the resilience and energy efficiency of the Portfolio and manage the physical and transition risks of climate change.</p> <p>Our Strategy's approach to managing the resources our properties and tenants rely on follows the basic principles of ISO 14001.</p> <ul style="list-style-type: none">> We establish policies and measure and analyze performance data through management systems, assessments, real-time monitoring, surveys and target setting> We develop and execute these plans, including conservation measures, replacing existing systems and installing products with environmentally friendly alternatives> We monitor the impacts of projects and actions through energy audits, commissioning, follow-up assessments and real-time monitoring> The results of these steps inform our strategies on the effectiveness of our actions, influences our policies and helps us achieve our targets
410-1	Security personnel trained in human rights policies or procedures	<p>Annually, all employees are required to sign and confirm adherence to KingSett's Code of Conduct Policy.</p>

HEALTH AND SAFETY

3-3	Management of material topics	<p>KingSett employees are required to review and sign KingSett's Health and Safety Policy annually, ensuring compliance with the Ontario Health and Safety Act and KingSett's own requirements. At our corporate offices, we have established a Joint Health and Safety Committee to ensure our company offices spaces are safe for our employees and any visitors, conduct workplace inspections and identify health and safety hazards.</p>
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We partner with leading property management companies across Canada to actively manage the health and safety of our assets and management teams. Our property management teams report on health and safety occurrences to KingSett asset managers and track incidents and work orders through various programs widely used by the commercial real estate industry. KingSett has no on-site staff at any of our properties. At our development sites, our construction partners actively manage the health and safety of the site, providing their leading expertise to ensure that all visitors vendors and works abide all safety regulations and best practices.

We aspire to provide meaningful data around health and safety at both our corporate offices and properties to track progress on this material topic in future reporting.

CYBERSECURITY AND DATA CONFIDENTIALITY

3-3 Management of material topics [Cybersecurity and Data Privacy](#)

RISK MANAGEMENT

3-3 Management of material topics [Risk Management](#)

We take an active role in identifying and mitigating risks associated with owning, developing and managing real estate in Canada.

Our process for identifying and assessing risks, including ESG-related risks, is embedded into our day-to-day business operations. We take action to mitigate and monitor risks, particularly those that could significantly affect KingSett's reputation, financial performance or business operations. ESG risks, in particular climate change, continue to be a growing concern for investors and stakeholders. We proactively take steps to improve the resilience and energy efficiency of the Portfolio and manage the physical and transition risks of climate change.

Our Strategy's approach to managing the resources our properties and tenants rely on follows the basic principles of ISO 14001.

CLIMATE CHANGE AND RESILIENCE

Commercial real estate has one of the highest levels of exposure to climate change risk and has one of the largest opportunities to make significant positive change. At KingSett, we actively manage the risks and opportunities related to climate change across our assets to increase their long-term value and resilience. This is done through extensive stakeholder engagement, adoption of national and international carbon targets and standards and investments to improve transition and physical climate resilience. We are also assessing alternative low-carbon energy sources for our properties in Alberta and Saskatchewan to displace energy taken from the grid.

KingSett is committed to improving the resilience of our assets brought on by transition and physical climate-related risks. We have begun assessing our assets to better understand the level of risk exposure. This enables property teams to implement mitigation measures and business continuity plans to ensure risks are reduced and that normal operations can be resumed swiftly after an event.

STAKEHOLDER RISK ASSESSMENT REVIEWS

Each year KingSett's Management Committee identifies key relationships across the majority of our assets under management (AUM). The objective is to engage these stakeholders to ensure the services being provided met KingSett's privacy, security, operational, business continuity/disaster recovery, sustainability and employment standards. These assessments also confirm that adequate internal controls were in place for safeguarding KingSett's AUM and ensure that risk associated with our third-party providers were assessed on a periodic basis.