



OUR TEAM

The total number of employees reported and used to calculate the percentage of employees in the reported categories is the number of active employees solely employed by Minto Apartment Real Estate Investment Trust (the REIT) and dual employees who worked for both

the REIT and Minto Group at the end of the calendar year. The total includes permanent and temporary employees, full-time and part-time employees, and unionized and non-unionized employees.

BUILDING CERTIFICATION

The percentage of the portfolio that has a green building (environmental) certification was calculated using the total gross floor area of all buildings with at least one certification as the numerator and the total gross floor area of the portfolio as the denominator.



OUR BUILDING PERFORMANCE: UTILITY AND CARBON PERFORMANCE

Utility and carbon performance are measured in energy consumption (electricity and natural gas), carbon emissions (carbon dioxide equivalents calculated from natural gas and electricity consumption using Canadian provincial utility emission factors from the National Inventory Reports submitted by Canada to the United Nations Framework Convention on Climate Change), and water consumption (includes domestic water usage, pools, irrigation, and renovation work).

All building performance data was recorded from buildings using the “operational control” approach. With this approach, the REIT reports the building consumption and emissions for which it has an ownership stake, daily operational control, and the power to implement operational policies.

**OUR BUILDING PERFORMANCE:
UTILITY AND CARBON
PERFORMANCE (CONTINUED)**



The International in Calgary, Alberta



Haddon Hall in Montreal, Québec

**LIKE-FOR-LIKE CONSUMPTION,
EMISSIONS, AND INTENSITIES**

To enable monitoring of changes in building performance, like-for-like data is reported in the “Changing habits and efficiency initiatives reduced water intensity” and “Reducing energy consumption and carbon intensity” sections of the ESG Report and in the like-for-like percentage change in energy and water consumption reported in the GRI and SASB Content Indices. “Like-for-like” includes comparable data points from consecutive reporting years where data availability covers the full year, data coverage is the same, and assets are standing investments. Acquisitions are included once a full calendar year data is available. Newly constructed buildings are included after one year of stabilized occupancy. Dispositions are removed from all years once sold. Previous years are adjusted to allow comparison of a like set of properties.

All figures disclosed are the best available data gathered from utility invoices¹ where utilities are invoiced based on metered consumption. Where full data from previous years is not available, previous

consumption will be estimated based on available data.

All invoiced consumption for the like-for-like portfolio is included in the absolute consumption and emission totals.

Only buildings for which the REIT has whole building invoiced consumption data for both electricity and natural gas are included in the energy and carbon intensity calculations, accounting for 46% of portfolio gross floor area in 2021. Energy intensity is measured in equivalent kilowatt hours of electricity and natural gas consumed per square foot of gross leasable area. Carbon intensity is measured in kilograms of carbon dioxide equivalents emitted per square foot of gross leasable area.

Only buildings for which the REIT has whole building invoiced water consumption data were included in the water intensity calculation, accounting for 71% of portfolio gross floor area in 2021. Water intensity is measured in litres of water consumed per square foot of gross leasable area.

**ABSOLUTE CONSUMPTION
AND EMISSIONS**

All other consumption and emission figures include all buildings in the portfolio and all data gathered and calculated from utility invoices as well as data obtained from other sources such as Ontario’s Energy and Water Reporting and Benchmarking initiative and property management partners. Data coverage for these figures is not consistent year over year. Buildings are included in these figures if they are part of the portfolio for only part of the year and if full building data is not available

(where residents are directly billed by the utility and the data is not available to the REIT for that consumption). For example, these figures include all data available for Le Hill-Park, even though this data does not cover a full calendar year (acquired December 7, 2021) and data is not available for electricity consumed by residents in their suites as they are billed directly by Hydro Quebec.

Absolute natural gas consumption and scope 1 emissions data were available

for 94% of the portfolio’s gross floor area in 2021.

Absolute electricity consumption and scope 2 emissions data were available for 67% of the portfolio’s gross floor area in 2021.

Absolute water consumption data was available for 71% of the portfolio’s gross floor area in 2021.

¹ Data available through Ontario’s Energy and Water Reporting and Benchmarking (EWRB) initiative is not included in these totals as EWRB data is only available annually in the year following consumption and the REIT monitors performance of these metrics throughout the year to track progress to targets.

OUR BUILDING AND CONSTRUCTION PROJECT PERFORMANCE: SOLID WASTE

OUR INVESTMENT PROPERTIES

Waste data was only available for the last month of the reporting period, December 2021, through a new waste management partner who started work in that month. The December waste data, reporting the volume of waste sent to landfill and the volume of waste diverted from landfill, was available for 12% of the portfolio's gross floor area in 2021.

OUR NEW DEVELOPMENT PROJECTS

Construction waste diversion is measured by comparing the total amount of waste generated with the total amount of waste diverted from landfill through recycling or reuse, as reported by our waste haulers. Monthly waste reports are received for each construction site from the contracted waste hauler.



SUBMETERING

The percentage of tenants submetered is calculated using the percentage of suites where submetering has been activated multiplied by the average suite square footage for the building/property divided by gross floor area.

LEASABLE AREA LOCATED IN 100-YEAR FLOOD ZONES

Properties in 100-year flood zones were identified by the REIT's property insurer. For Calgary assets, the REIT's property insurer relies on the 2015 City of Calgary hydraulic modeling and a study conducted by Golder Associates. For Montreal, the REIT relies on its property insurer engineering skills and experience.

IDENTIFICATION OF REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS

Regions with high or extremely high baseline water stress were identified using the World Resources Institute Aqueduct Water Risk Atlas. The Atlas identified Calgary as an area of high water stress.