



MORE WITH MINTO.

Environmental | Social | Governance

METHODOLOGY



Our success is measured by the healthy, vibrant environments we create—and the lives we touch within them. From more green building to more community building, from quality living to more responsible investing, our commitment to people and the planet is not just part of our history – it's a strong commitment we make for the future.

NUMBER OF EMPLOYEES

The overall employee count and breakdown of employees by category includes all Minto Group and Minto Apartment REIT employees including permanent employees and excludes temporary, casual, Co-op and students from the calculations as well as employees on leave and pool and fitness employees working at One80Five at the end of the calendar year. The count is based on the number people employed rather than full-time equivalents.

HEALTH AND SAFETY PERFORMANCE

Injury data was obtained from occupational illness and injury reports for Canadian Minto Group employees submitted to The Minto Group's Health and Safety team, Workers' Compensation Board (WCB) – Alberta and the Ontario Workplace Safety and Insurance Board (WSIB). Minto Communities Management Inc. Alberta data was not included in the 2019 rates as the metrics were not available from the WCB at the time.

One injury claim was under review by the WSIB when the rates were calculated for the 2021 ESG Report. Upon completion of the review, the number of approved lost days was lower than the number used in the initial severity rate calculation. The 2021 severity rate included in this report reflects the updated number of 2021 lost days.

Frequency rates are calculated based on the number of lost time claims (worker misses work due to workplace injury or illness – excluding the day of the injury) multiplied by 200,000 hours divided by derived hours worked.

Severity rates are calculated based on the total number of lost days multiplied by 200,000 hours divided by derived hours worked where lost days are the number of days missed at work due to a workplace injury or illness – excluding the day of the injury.



STRENGTHENING EMPLOYEE ENGAGEMENT AND EXPERIENCES

Employee engagement results are based on data collected from the Gallup Q12 Employee Engagement Survey.

Voluntary attrition is defined as an employee initiated departure which would have one of the following reasons: Career Opportunity, Compensation, Co-Worker/ Team Conflict, Dissatisfied with Company Direction, Lack of Training/Development Opportunity, Location/Commute, Personal/Family Reasons, School, Supervisor/Manager Conflict, Work-Life Balance. Voluntary Attrition is calculated by dividing the total number of annual voluntary departures by the average active permanent employees in the same year. Average active permanent

employees is calculated by adding the January 1 and December 31 permanent employee headcount and dividing by two.

BRAVO! Recognition results include both number of Awards per Employee and ratio of Unique Recipients to Unique Nominators. Awards per Employee is the total awards issued within the calendar year divided by total number of employees at the end of the calendar year. Ratio of Unique Recipients to Unique Nominators is the total unique recipients within the calendar year divided by unique nominators within the calendar year – as a result it is possible to have the % recipients greater than 100%.



CONSTRUCTION WASTE

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. Monthly waste reports are received for each construction site from the contracted waste hauler.

Minto Communities USA waste diversion rates are not included due to different waste management service levels and insufficient data.



THIRD PARTY VERIFICATION AND CERTIFICATION

For new home verifications, green building programs include the following: EnerGuide Rating System, ENERGY STAR® for New Homes, HERS® (Home Energy Rating System), or LEED® for New Construction. The data is shown for Canada and USA combined. The percentage of new homes verified is the number of verifications in progress or achieved on new homes either closed or available for rent in each year divided by the number of closings or newly built suites available for rent in each year. New homes are considered closed when title and ownership are transferred from Minto Communities Canada or Minto Communities USA to the purchaser. For rentals, the home is considered available for rent when the keys are turned over to Minto Properties. Homes are counted as third party

verified when the verification process is either in progress or complete as the verified date is not linked to the closing date and the verification process may not be completed in the same calendar year as closing. Failure to complete the verifications process within the calendar year does not indicate the home will not be verified.



Union Village in Markham, Ontario



Latitude Margaritaville in Florida, USA

OUR INVESTMENT PROPERTIES – UTILITY AND CARBON PERFORMANCE

“Square foot operated” refers to the gross leasable area (GLA) of the properties with Minto Apartments ownership that fall under the company’s operational control. All building performance data was recorded from buildings using the operational control approach. With this approach, Minto Apartments reports the building consumption and emissions for which it has an ownership stake, daily operational control, and the power to implement operational policies.

Energy is reported from invoiced electricity and natural gas consumption.

Carbon emissions are location-based using carbon dioxide equivalents calculated from natural gas and electricity consumption using Canadian provincial utility emission factors from Canada’s 2023 National Inventory

Report. The organizational boundary has been determined using the operational control approach. The carbon footprint does not include indirect emissions caused as a result of our business activities.

Water consumption is reported from invoiced water consumption and includes domestic water usage, pools, irrigation, and renovation work.

Only buildings for which we have whole building data were included in the intensity calculations, accounting for 46.4% of portfolio GLA for energy and carbon and 81.2% of GLA for water.

All figures disclosed are the best available totals gathered from utility bills, sub-metering reports, and reports generated from internal departments. Acquisitions are only included once a

full calendar year of data is available. Where full previous year’s data is not available, previous consumption will be estimated based on the available data. Newly constructed buildings will be included after one year of stabilized occupancy.

Energy and water targets are measured against a 2019 baseline. Baseline and previous year’s data is adjusted to reflect changes to the portfolio and data coverage as well as adjustments to published emission factors to ensure comparable (like-for-like) data points are reported year to year.

Data has not been normalized for weather or other metrics.

For previous reports and more about The Minto Group’s sustainability efforts, visit www.minto.com/ESG.