

# 2020 REIT ESG Report

## METHODOLOGY

### OUR TEAM

The total number of employees reported and used to calculate the percentage of employees in the reported categories is the number of 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.

### 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.

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.

Only buildings for which the REIT has whole building consumption data for both electricity and natural gas were included in the energy and carbon

Management team members include the executive team, including named executive officers, business unit leads, directors, and people managers.

Individual contributors are non-management team members including unionized and non-unionized employees.

intensity calculations, accounting for 56% of portfolio gross floor area in 2020.

Natural gas consumption data was available for 97% of the portfolio’s gross floor area in 2020.

Electricity consumption data was available for 56% of the portfolio’s gross floor area in 2020.

The like-for-like percentage change in energy consumption did not include the Montreal properties as energy data was not available for the full 2019 calendar year.

Only buildings for which we have whole building water consumption data were included in the water intensity calculations, accounting for 73% of portfolio gross floor area in 2020.

All figures disclosed are the best available data gathered from utility

### 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.

invoices where utilities are invoiced based on metered consumption.

Acquisitions are only included where full calendar year data is available.

The carbon footprint is calculated based on GHG Protocol Corporate Standard guidelines. The GHG-defined “organizational boundary” has been determined using the “operational control” approach. This is in keeping with the REALPAC Best Practices in Accounting for GHG Emissions in the Commercial Real Estate Sector. The carbon footprint does not include indirect emissions caused as a result of our business activities such as employee commuting, fuel used for on-site property maintenance, construction, or waste recycling and disposal.

Water consumption measured includes domestic water usage, pools, irrigation, and renovation work.



Yorkville, Toronto, Ontario

**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.

**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 compared to 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.



Rockhill, Montreal, Québec



Laurier, Calgary, Alberta



Martin Grove, Etobicoke, Ontario