



2020

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# ENVIRONMENT, SOCIAL, & GOVERNANCE REPORT

BRIDGE  
INVESTMENT  
GROUP

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# LETTER TO OUR STAKEHOLDERS

We are pleased to present our inaugural 2020 report to describe how Bridge Investment Group ("Bridge") incorporates environmental, social, and governance principles, values, and initiatives across our organization.

Bridge has been **committed to the core values and principles of ESG** for decades and has long operated its business as such. We take seriously our fiduciary duty alongside our commitment of corporate and individual citizenship. Today, we stand strong as a \$25+ billion AUM real estate owner-operator with specialized investment verticals and over 4,200 employees. We believe that the long-term success of our firm must be driven by deliberate and thoughtful integration of ESG best practices throughout the lifecycle of our portfolios and in our everyday operations.

As we reflect on 2020, it was certainly an unprecedent period, with devastating social and economic challenges brought upon by the COVID-19 pandemic. Bridge took a **proactive and human-centered approach to address this crisis** and drove numerous initiatives to support those in most need and ensure safety protocols throughout. Initiatives included raising ~\$2.8 million from partners, employees, and affiliates to support our residents across our Multifamily and Workforce & Affordable Housing communities (**Bridge Cares COVID-19 Relief Fund** versions 1.0 and 2.0), providing \$3 million of "**HERO pay**" for our Seniors Housing frontline employees, and implementing new HVAC technologies to enhance air quality and combat the spread of the virus, among many others.

Last year also marked the rise of a national conscience and resolution to address racial inequality and systemic racism in our society. At Bridge, Diversity, Equity, and Inclusion ("DE&I") have been engrained in our core values, with our human capital being our most valuable asset. We formalized our commitment by establishing a

**dedicated DE&I Committee** to increase awareness and further promote diversity of thought and by engaging a consultant to evaluate us and make recommendations for advancing equity in professional development and culture of inclusion. Our Bridge Women's Network, Bridge Proud Ally LGBTQ+ program, Black Inclusion Group, and Allies for AAPI comprise our **growing number of Employee Resource Groups** to drive inclusivity, open dialogue, and sponsorship.

We accelerated our environmental efforts to manage and reduce our carbon footprint across our assets and advance our sustainability stewardship to promote renewable and cleaner energy practices. Our tradition of executing "Green Initiatives" at our assets to achieve efficiency, cost savings, and environmental stability through energy conservation remains steadfast, including our participation in Freddie Mac's Green Advantage program and growing list of EnergyStar rated assets. Among our proudest 2020 achievements, especially after many years of preparation, is the launch our **Bridge Solar Initiative**. Our Office vertical is leading the charge with 12 solar PV projects planned for construction over the next couple of years plus many solar projects are being underwritten across our Multifamily, Seniors Housing, and Opportunity Zone assets.

In late 2020, Bridge proactively pursued a **Sustainability Baseline Assessment** with CodeGreen, a leading real estate sustainability consultant. It remains important to us and our stakeholders that we continuously evaluate our sustainability practices and data management systems thoroughly to identify areas of strength and the most strategic and actionable opportunities for improvement across our ESG program. Following this assessment, we are actively implementing further sustainability and energy efficiency frameworks, which include establishing environmental targets within asset verticals and across the firm to

enhance environmental impact, improve property performance, and promote additional transparency and commitment. To execute the goals, Bridge is collaborating with Measurabl to centralize and streamline the collection of Bridge's energy, fuel, and water data across multiple verticals and vendors. We also adopted a formal ESG focus in our underwriting and business planning which is represented in our Investment Committee Memos and tracked through our asset ownership lifecycle. Through this process, Bridge will improve the quality and integrity of its ESG data, identify portfolio and site level consumption trends, and benchmark against industry peers.

We are proud of all that our **ESG Steering Committee** has accomplished over the past year to ensure the development, implementation, and monitoring of our ESG policies, programs, and initiatives. This year we will complete our first report submissions to **UNPRI and GRESB**.

As we look forward, we expect ESG to become of increasing importance in our asset management and operations; for the well-being of our employees, residents, and tenants; and, equally, for our loyal stakeholders. Bridge remains committed to addressing new challenges, innovating, and advocating for ESG principles.

Thank you for your continued support of Bridge Investment Group.

Sincerely,

**ROBERT MORSE**  
PARTNER & EXECUTIVE CHAIRMAN

**JONATHAN SLAGER**  
PARTNER, CEO & CIO, BRIDGE MULTIFAMILY

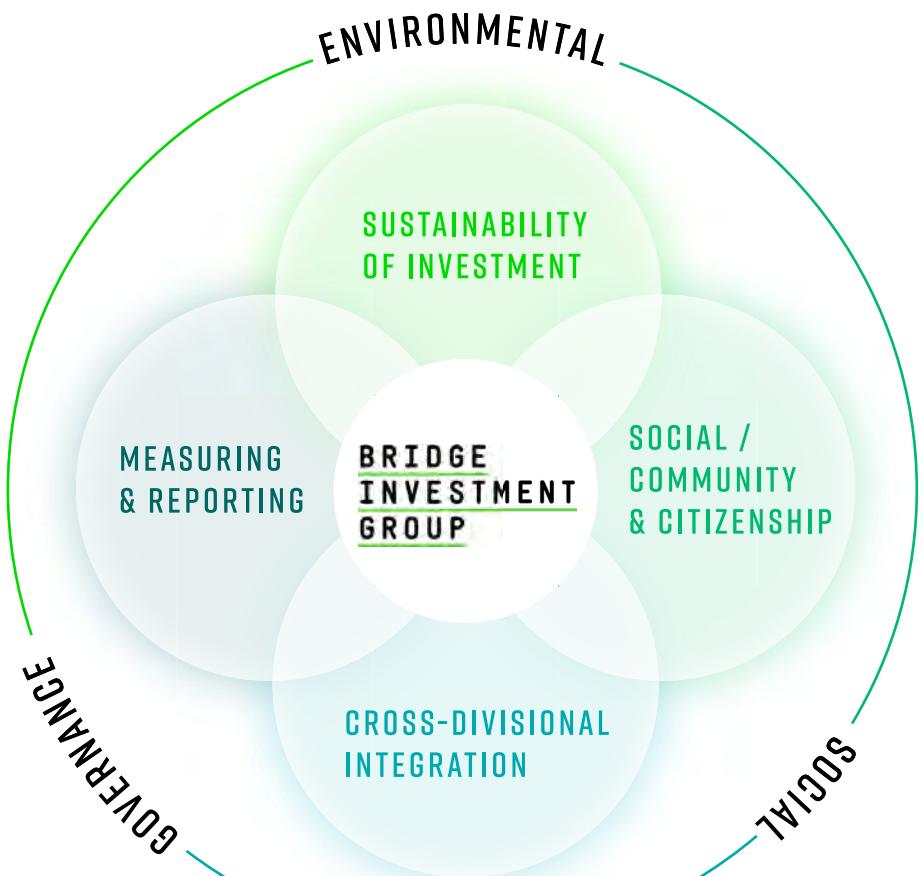
**ISELA ROSALES**  
MANAGING DIRECTOR, HEAD OF ESG & SUSTAINABILITY

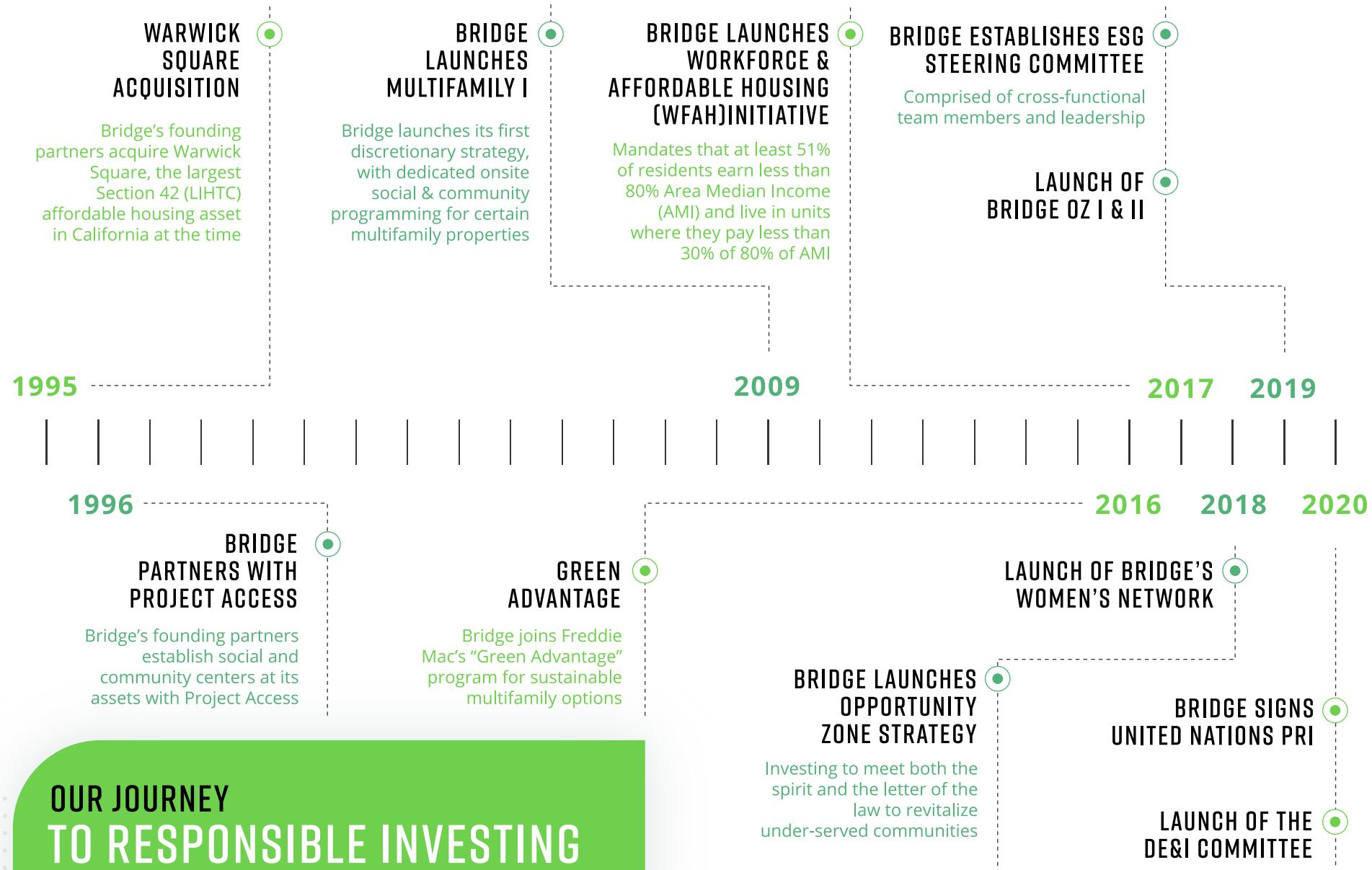


# EXECUTIVE SUMMARY

At Bridge Investment Group ("Bridge"), we view environmental, social, and corporate governance ("ESG") as an opportunity to not only move the needle for social and environmental good but also to ensure long-term financial sustainability. Accordingly, we are committed to integrating and operationalizing ESG across all business lines to improve decision-making and risk management.

We believe that strong corporate and individual citizenship go hand in hand and seek to be an industry leader in integrating ESG practices across our business and in our communities. Bridge understands that responsible investing can enhance investment characteristics through deliberate and thoughtful integration of ESG best practices.





## OUR JOURNEY TO RESPONSIBLE INVESTING

Bridge's growth demonstrates that we can balance our focus on financial returns while creating quality, community-oriented housing.

# BRIDGE'S COMMITMENT TO ESG

Our commitment to ESG spans the entire Bridge organization and focuses on analyzing, integrating, and reporting ESG metrics across our assets, investments, and practices. We are a proud signatory of the United Nations Principles for Responsible Investing and support the achievement of the United Nations Sustainable Development Goals. We are members of the Global Impact Investing Network and have incorporated their Impact Reporting Investment Standards ("IRIS") in reporting ESG-related information to investors. Bridge became a supporter of the Task Force on Climate-Related Financial Disclosures in January 2021. As one of the first to participate in Freddie Mac's Green Advantage program, we are committed to being a leader in environmental stewardship and conservancy both within our assets and their wider communities.



Bridge became a signatory to the United Nations Principles of Responsible Investment (UNPRI) in 2020 and will complete its first PRI report submission in 2021. As institutional investors, we have a duty to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe that ESG issues can affect the performance of investment portfolios to varying degrees across companies, sectors, regions, asset classes, and through time. We also recognize that applying these principles may better align investors with broader objectives of society.

Bridge is planning to complete its first GRESB reporting submission in 2021 for its Bridge Workforce & Affordable Housing and Bridge Office strategies.

WFAH reports on its impact to investors semi-annually in accordance with the Global Impact Investing Network's (GIIN) metrics. We chose to adopt IRIS metrics to communicate our results in a credible, transparent way and to demonstrate the fund's commitment to be accountable for our impact. Bridge collects IRIS data at each affordable housing asset acquisition and throughout the life of WFAH and publishes reports on community programming, environmental sustainability, and housing affordability. Additional IRIS metrics reports will also be prepared for Bridge Workforce & Affordable Housing strategy (WFAH) and Bridge Qualified Opportunity Zone strategy (QOZ).

Bridge supports the achievement of the United Nations Sustainable Development Goals (SDGs). Our portfolio-level IRIS metrics for WFAH are also aligned with SDG #3 (Good Health & Well-being), SDG #7 (Affordable & Clean Energy), and SDG #11 (Sustainable Cities & Communities).

Bridge became a supporter of the Task Force on Climate-Related Financial Disclosures (TCFD) in January 2021. We plan to incorporate the TCFD framework into future reporting in the next 24 months. As regulatory requirements evolve, we will continue to evaluate this framework in the context of our future investments and ensure we have accounted for this in our analysis and business plan.



## 2020: A TURBULENT YEAR

**On March 11, 2020,** the World Health Organization declared COVID-19 a global pandemic. Bridge's response was rapid and deliberate: we mobilized across each of our verticals and properties to ensure the health and safety of our residents and corporate employees, and to minimize financial impacts. Ultimately, despite COVID-19's unprecedented challenges, we remained steadfast in our commitment to our residents, tenants, and employees.

Recognizing COVID-19's ramifications on our residents, Bridge Charitable Giving Committee, in collaboration with Bridge employees and partners, organized the **Bridge CARES: COVID-19 Relief Funds**. Across the two funds, we raised approximately \$2.8 million that was distributed directly into the hands of our residents who needed it most.

Bridge Senior Housing teams, led by our Bridge Seniors Living ("BSL") team, were on the front line of our pandemic response. The team swiftly worked to pivot our programming; **protect our residents and employees**; and mitigate social isolation, stress, and anxiety. To date, only ~2% of our residents have contracted COVID-19, and our robust vaccination plan has distributed vaccinations to 100% of our residents.

During COVID-19, Bridge's **partnership with Project Access** continued to provide vital on-site health, education, housing, employment services, and food security to residents in our communities.

# E

## Environment

Bridge aims to be a leader in environmental stewardship and conservancy both within our assets and their larger communities. Our Bridge Green Initiatives program deliberately integrates environmental strategies across our verticals, and we were an early participant of Freddie Mac's Green Advantage program to invest in environmentally-friendly property initiatives. Over the next couple of years, our Bridge Solar Initiative is aiming to build solar infrastructure on at least 12 of our Office assets. Our flagship solar project will launch in April at our Alpharetta, Georgia, property, and we are exploring expanding solar into other Bridge asset verticals.

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# S

## Social

As a leader in community revitalization, Bridge believes in the catalyzing power of investing in people and communities. A key component of Bridge's investment thesis for community impact centers on meaningfully improving the lives of our residents through access to quality affordable housing and investing in communities that have historically experienced underinvestment. Bridge's success demonstrates that valued and empowered residents yield a solid foundation of longer-term rentals, lower turnover, lower costs, and stronger NOI growth.

Through our Bridge Community Enhancement Initiative ("BCEI"), we provide many of our residents with transformative social and community programming centered on connection, education, and empowerment. Bridge allocates 25 bps of its management fee from its WFAH strategy to make the work of BCEI possible.

Bridge citizenship and responsibility, including charitable giving and employee engagement, are ingrained in our firm culture and core values. Since its formation in 2019, the Bridge employee matching gift for charitable donations program has donated over \$190K to non-profit organizations.

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# G

## Governance

Bridge understands that strong corporate and individual citizenship go hand in hand. As an investment manager, Bridge has a duty to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe a committed approach to environmental, social, and corporate governance issues can enhance the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes, and time).

In 2020, Bridge became a proud signatory to the UN PRI. In addition to the UN PRI principles, where possible and while in pursuit of our fiduciary responsibilities, we will support the achievement of the United Nations SDGs. Bridge also became a supporter of the TCFD in January 2021.

Last year, Bridge recommitted to building and maintaining an inclusive work environment that nurtures a talented and diverse workforce who will empower the firm's growth and success. In this effort, we launched a number of new employee resource groups and an official DE&I Committee.

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# ESG AWARDS

Led by our ESG Steering Committee and ESG team, Bridge is increasingly seen as an ESG leader. We are proud to share that our work and commitment have been globally recognized by a number of ESG award programs across our WFAH strategy:

## 2020 PRI ANNUAL AWARDS

Shortlisted for the "Real-World Impact Initiative of the Year" (of 120 total program submissions)

## 2021 ESG INVESTING AWARDS PRIVATE EQUITY

Category Winner as Best ESG Investment Fund (of 250 total program submissions)

## 2021 ESG INVESTING AWARDS REAL ESTATE

Category Runner-up as Best ESG Investment Fund (of 250 total program submissions)

# BRIDGE'S COVID-19 RESPONSE

## Bridge CARES: COVID-19 Relief Funds I & II

Recognizing the outsized impact that COVID-19 would have on our Multifamily and Workforce & Affordable Housing residents, Bridge's Charitable Giving Committee organized the Bridge CARES: COVID-19 Relief Funds. In a matter of months, we raised nearly \$2.8 million across the two relief funds, financed by Bridge employees and partners. In 2020, we provided 2,736 residents with economic support from these relief funds.



I really don't even know how to thank you. I really appreciate it from the bottom of my heart. I had no idea of what I was going to do or where to turn for help. This is truly a help and I will forever be grateful."

**RECIPIENT OF RENT RELIEF**  
THE BRIDGE CARES: COVID-19 RELIEF FUNDS



## ENSURING HEALTH, HOUSING, AND FOOD SECURITY WITH PROJECT ACCESS

Since 1996, Bridge principals have partnered with Project Access to provide vital on-site health, education, and employment services to families, children, and seniors living in our residencies. Project Access's physical presence in Bridge communities provides high-touch and high-impact programs that advance equity and economic mobility. That presence was even more vital during COVID-19 as we worked to ensure our residents had access to health, housing, and food security.

Project Access worked closely with Bridge to set up the Bridge CARES: COVID-19 Relief Funds and application process for our residents. Project Access also reallocated resources to provide increased food distribution to residents and enrichment activities for youth living on the properties.

In the face of a challenging year, Project Access conducted the following initiatives:

**5,694    54,790    2,699**

wellness checks  
conducted from  
Mar-Oct 2020

food items  
provided

residents  
interacted with via  
virtual platforms

**137**

volunteers supported  
Bridge properties &  
Project Access

**125**

interns supported  
via Bridge  
properties &  
Project Access





## Supporting our Residents through Grief

"Last autumn one of our residents, Desiree, shared with us that her granddaughters had suffered the loss of their mother a few months earlier in August. Desiree expressed how she had been doing her best to support them but conveyed a sense of helplessness in not knowing what to do when they experienced nightmares or loss-driven tantrums. Our staff took it upon themselves to locate virtual grief support groups and grief webinars to help Desiree support her grieving granddaughters. Desiree immediately signed up with one of the programs, allowing her granddaughters to participate immediately."

## Supporting our Residents with Basic Needs

"Narrick is a 26-year-old U.S. veteran who lives at Woodland Estates. After graduating from high school, he joined the military and now looks after his two twin brothers. A self-starter by nature, Narrick does have an income but it is not enough to be a parent figure to his brothers, pay utilities, and provide basic needs for him and his siblings. At one point, Narrick reached out to a Project Access staffer and expressed that he did not have enough food for the remainder of the week and really needed help. Our team reached out to Loaves & Fishes; a new partnership acquired at Woodland Estates. After a little coordination, Narrick was able to receive food for over two weeks while he got himself on his feet while also utilizing the Project Access print services and getting expert advice on how to apply for jobs."



# PRIORITIZING THE SAFETY & HEALTH OF SENIORS & FRONTLINE EMPLOYEES

Bridge Senior Housing teams, led by our BSL team, were on the front line of our pandemic response. BSL put in protocols that were shared across our Senior Housing assets, and our teams swiftly worked to pivot our programming; protect our residents and employees; and mitigate social isolation, stress, and anxiety. Only approximately 2% of our residents contracted COVID-19 at the height of the pandemic, and cases have fallen by over 90% in Q1 2021 as we have distributed vaccinations to 100% of our residents.

This success would not have been possible without the frontline employees at our Bridge Senior properties. Day in and day out, our employees cared for and supported our residents mentally, physically, and emotionally. To recognize their tireless dedication, Bridge provided \$3 million HERO pay to its frontline employees working in Bridge communities, paid additional time off for those who were exposed to the virus, and carried over unused PTO from 2020 into 2021. We also came together to purchase grocery gift cards and grocery delivery services for the Bridge Senior Residence staff, including Thanksgiving turkeys.

**From March to June, when supply chains made it nearly impossible to secure critical PPE, our team was able to procure and deliver the following to our communities:**

**500,000+**    **250,000+**    **1,000+**  
masks                  gowns                  gal. of hand sanitizer

(in addition to extensive goggles, face shields, and gloves for our front-line staff).

Furthermore, Bridge Seniors Housing has begun integrating bi-polar ionization technology into HVAC systems within select assets to further address coronavirus pandemic concerns. This technology utilizes specialized tubes that take oxygen molecules from the air and convert them into charged atoms that then cluster around microparticles, surrounding and deactivating harmful substances like airborne mold, bacteria, allergens, and viruses.

Across all fronts, we have advocated for our team members and residents and are striving to give peace of mind to the families of residents and assurance that their loved ones are in a safe and caring environment. Our response has received positive praise from local and national media, and our residences have experienced increased interest from families and prospective residents.



# 01

- **Phase 01:** Reallocation of resources to procure PPE for all employees
- **Phase 01:** Robust testing procedure for all employees and residents

Bridge Senior Housing  
COVID-19 Timeline

## PHASE

# 02

- **Phase 01 & 02:** Pivot to virtual offerings (online tours, online telehealth, online care conferences with families, virtual site visits)
- **Phase 02:** Infection Control Policy and Procedures

# 03

- **Phase 03:** Vaccines (robust campaigns, including videos, acquisition panels, campaigns to promote the vaccines)

# CREATING A SAFE RETURN TO OFFICE SPACES

**Provide Employee Check In:**  
Hands-free temperature check  
PPE Station

**Provide baskets with cleaning spray, wipes, paper towels, and hand sanitizers**

**Assemble for Hand Washing:**  
Soap & Hand Sanitizer  
Paper towels

**Accommodate Social Distancing:**  
Spread out/outward facing desk  
Remove seats & limit usage

**Provide signage to implement one way entry/exits**

**Install occupied sign, or inactivate to provide chair storage**

**Provide package intake with cleaning/sanitizing solutions**

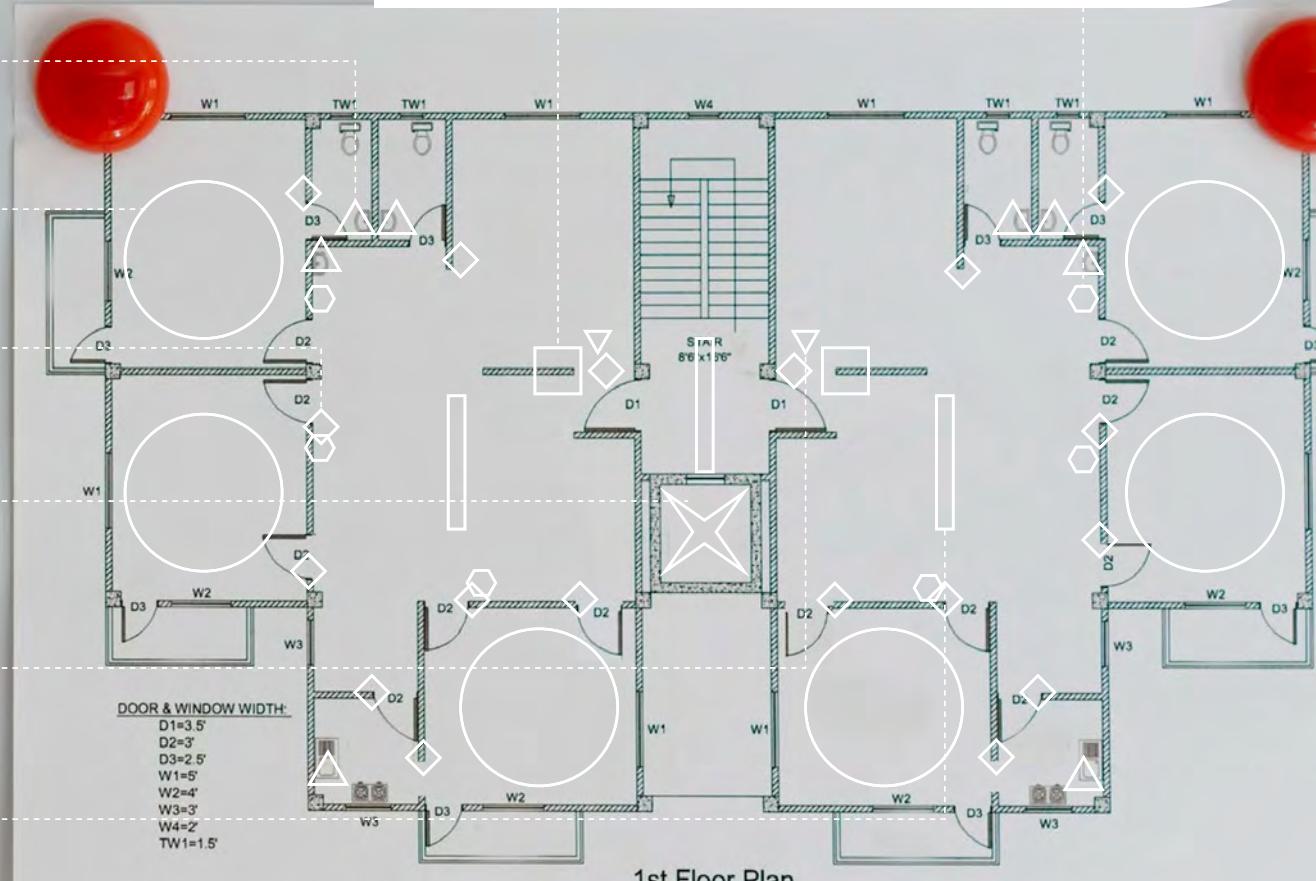
**Install sneeze guard, taller planter screens or divider screens at aisles**

Note: Rendering of a Bridge return plan

As office spaces across the country shut down, our Office team worked tirelessly to retrofit our properties and implement the highest safety standards to protect our tenants and provide a safe environment for returning to work. We strove to alleviate tenant anxiety around safety so that they can more fully focus on their businesses. To make this possible, we modified the airflow in our office spaces and implemented humidity standards to combat the spread of the virus. We also provided blueprints for each office building with layouts for optimal social distancing.

To date, Bridge offices are being reliably used at a 60% capacity, well above the national average.<sup>1</sup>

1. PwC's US Remote Work Survey - January 12, 2021. <https://www.pwc.com/us/en/library/covid-19/us-remote-work-survey.html>



# ENVIRONMENT

## Bridge Goes Green

As a firm, we are committed to operating in an environmentally responsible manner and implementing green initiatives across our assets. With the deliberate and thoughtful integration of environmental strategies through our Bridge Green Initiatives program, we aim to be a leader in environmental stewardship and conservancy at our assets and in our communities. We recognize that our environmental initiatives benefit our planet, our residents, our tenants, and our profits.

Bridge believes it is both good business practice and our duty to protect the natural and cultural resources of the communities we serve. We promote and practice sound environmental stewardship of all company-owned facilities, properties, natural, and cultural resources under our management. In particular, we encourage the efficient use of energy and natural resources through cost-effective conservation and energy management programs. We avoid, minimize, and mitigate any adverse environmental impacts caused by our operations and continually improve our environmental programs. As a participant in Freddie Mac's Green Advantage program, our sustainability leads to interest rate reductions that are directly applied to resident cost savings.

Furthermore, Bridge intends to enhance its Environmental Management System ("EMS") policy to incorporate additional sustainability goals and to further analyze performance against goals for our assets, portfolios, and the firm.



## Bridge Solar Initiative

The Bridge Solar Initiative was formalized in the Summer of 2020 and began with a pilot portfolio that is expected to include 12 solar PV systems to be implemented across 10 Bridge Office assets and cost approximately \$22.5mm. These solar PV systems will collectively produce approximately 12 megawatts of renewable power from seven rooftop and five carport projects. Our flagship solar project will launch in 2Q 2021 at Royal Center in Alpharetta, GA. At this time, additional solar projects are being underwritten for Multifamily, Seniors Housing, and Development assets.



**INTERIOR & EXTERIOR  
LIGHTING UPGRADE**



**PLUMBING & FIXTURE  
UPGRADES**



**ELECTRIC VEHICLE  
CHARGING PORTS**

## **Bridge Green Initiative**

As part of our mission to become a leader in environmental sustainability, we have launched our Bridge Green Initiative to promote efficiency, cost savings, and environmental stability. Among our many green initiative projects, the Workforce & Affordable Housing team recently spent \$6.3 million to improve energy efficiency across 2,000+ units. From the beginning of Q2 2020 to end of Q3 2020, those assets saw over 1,500 megawatt hours of power saved and 420,452 square feet of energy efficient improvements made.

**Our green initiatives include the following measures:**



**BUILDING CERTIFICATIONS  
WHEN APPLICABLE**



**XERISCAPING**



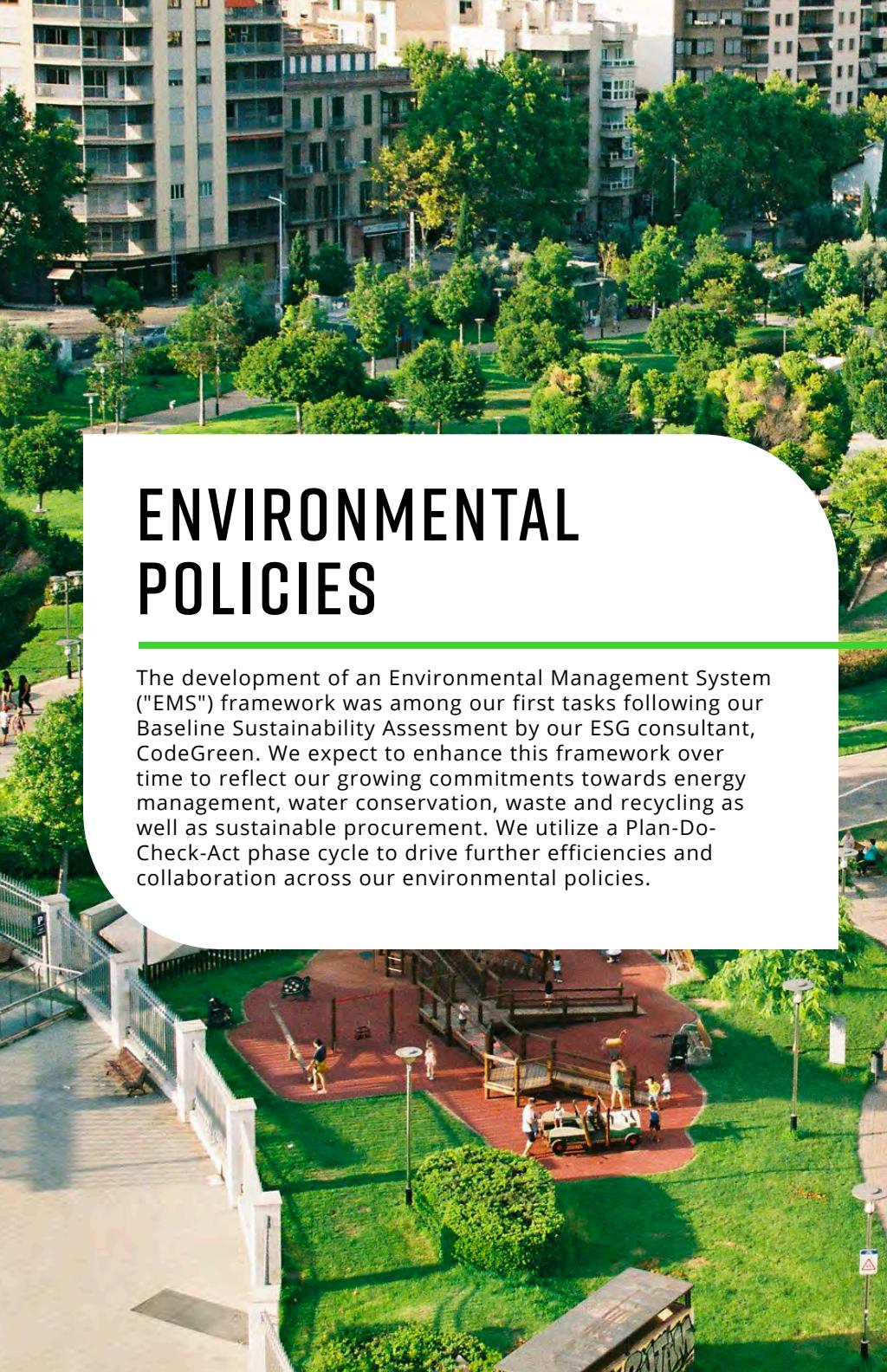
**INTERIOR CARPET,  
PAINT, & COUNTERTOPS**



**ENERGY STAR RATING  
WHEN APPLICABLE**



**APPLIANCE & HVAC  
REPLACEMENTS**



# ENVIRONMENTAL POLICIES

The development of an Environmental Management System ("EMS") framework was among our first tasks following our Baseline Sustainability Assessment by our ESG consultant, CodeGreen. We expect to enhance this framework over time to reflect our growing commitments towards energy management, water conservation, waste and recycling as well as sustainable procurement. We utilize a Plan-Do-Check-Act phase cycle to drive further efficiencies and collaboration across our environmental policies.



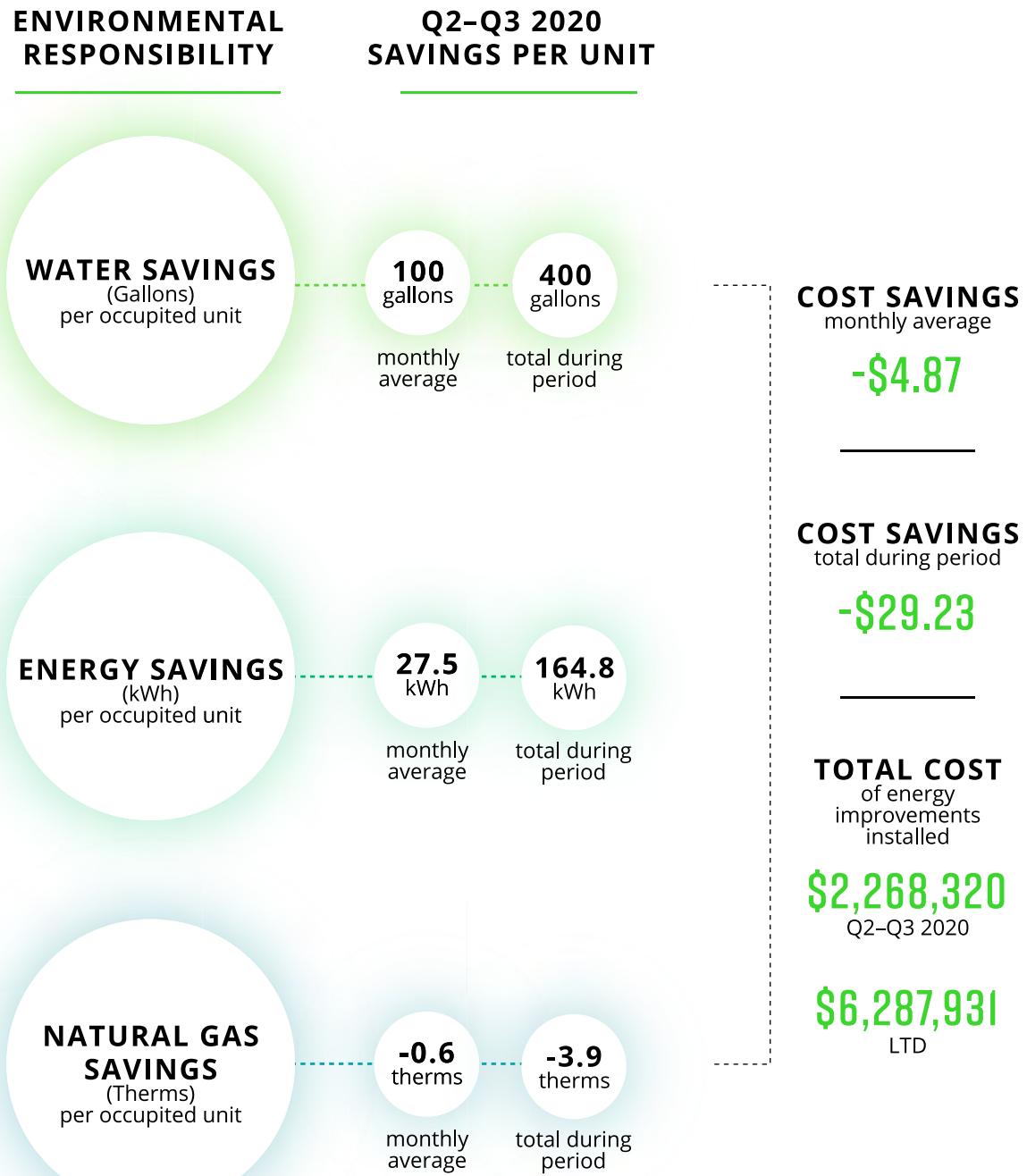
# IRIS METRICS

Bridge adopted the IRIS metrics from the Global Impact Investing Network (GIIN) to communicate results in a credible, transparent way and to demonstrate our commitment to be accountable for our impact.

We collect IRIS data at each acquisition in our WFAH strategy. We provide semi-annual IRIS metric reports on community programming, environmental sustainability, and housing affordability alongside our standard investor reports.

Given our commitment to encouraging environmentally sustainable practices across our operations, we selected metrics that would indicate the annual water, energy, gas, and cost savings as a result of the energy improvements implemented at each property. This level of transparency has been valued and appreciated by our stakeholders and, as such, IRIS reports will also be prepared for Bridge Workforce & Affordable Housing II and Bridge Qualified Opportunity Zones.

**As of Q3 2020, Bridge has made the following progress on our environmental metrics across our WFAH strategy:**



# SOCIAL

## Bridge's Commitment to Diversity, Equity, and Inclusion

At Bridge, we are committed to building and maintaining a talented and diverse workforce and to supporting an environment of trust and respect for all backgrounds, cultures, and perspectives.

In 2020, we established our Diversity, Equity, and Inclusion ("DE&I") Committee. The DE&I Committee's mission is to increase awareness at all levels of the organization and further promote the following:

01

**DIVERSITY**  
of ideas, perspectives, and backgrounds.

Committee members represent diverse views, work and life experiences, and roles and responsibilities across Bridge. They are dedicated advocates for ensuring continued progress in promoting a truly inclusive work environment and providing opportunities for all employees to use their varied talents to support the firm's mission and pursuit of excellence.

DE&I Committee is comprised of representatives from all Bridge verticals and business functions.

02

**EQUITY**  
in professional development, access to opportunities, and career advancement.

03

**CULTURE OF INCLUSION**  
that embraces everyone's differences and involves all voices.



# OUR DE&I FOCUS AREAS

## Fostering Learning, Mindset, & Behavioral Change

- **Education and Awareness Building:** Targeted events and content throughout the year to build awareness of and education about the challenges facing people of color, women, LGBTQ+, people with disabilities, and veterans and the opportunities to collectively overcome those challenges. Our 2021 initiatives include the following:
  - A panel on work-life balance and two speakers sponsored by the Bridge Women's Network focused on creating inclusion.
  - A firm-wide commitment to the #ChooseToChallenge commitment on International Women's Day.
  - A presentation from John Hope Bryant sponsored by the Black Inclusion Group.
  - Weekly resource and educational guides to support Black History and Women's History Months.
- **Creating a More Inclusive Environment:** Virtual "live" program initiatives throughout 2021 including the following:
  - Introduction of a multi-phased Inclusive Leadership program to the Office Vertical in Q1 and the rest of the firm in Q2 and Q3.
  - Partnership with CSW Associates, a leading DE&I program provider for firmwide DE&I training in May.
  - Launch of a new and mandatory interactive digital learning on Diversity, Equity and Inclusion at Bridge.

## Hiring and Retention

- **Increase our access to diverse candidates through relationships with HBCUs and additional institutions and professional organizations:**
  - Relationships initiated with a number of HBCUs.
  - Bridge continues to proudly sponsor the Toigo Foundation.
- **Ensure a focus on diverse candidates for promotion, talent reviews and succession planning.**
  - In 2020, 3 promotions at the Partner and Managing Director levels and all were women.
  - Of promotions made in 2020, 53% were female or a minority.
- **Support the Development of Diverse Employees: Launch of targeted mentoring programs:**
  - The Bridge Women's Network Female Analyst Mentoring Program: A one-year initiative designed to help female Analysts better understand how to build a career at Bridge and improve critical skills and connections to help them succeed. This year's class featured a total of 28 mentors and mentees.
  - Senior Mentorship Program: A program for high potential senior diverse employees that launches in Q2 2021. The program supports the leadership development of participants and pairs them with a Bridge Partner as a mentor and to increase visibility and sponsorship.





## Understanding Our Communities and Employees

- Gain a baseline understanding of the state of DE&I at Bridge:
  - Partnered with JB5C, a diversity consulting firm to complete a diversity assessment of the firm by Q1 2021.
  - Launched a firmwide DE&I survey. The data gathered formed the foundation for our DE&I goals and helped supplement the diversity assessment performed by JB5C.
- Launch Employee Resource Groups ("ERGs") to increase awareness of the challenges facing and opportunities to support distinct diverse populations at Bridge and celebrate and recognize key months throughout the year:
  - Multiple ERGs launched with additional groups planned (see following page for details)
  - To date, we have celebrated Pride Month in which we debuted the Bridge Allies Program, Latin and Hispanic Heritage Month in which many of our communities recognized with events for residents, Black History Month in which we launched the Black Inclusion Group and Women's History Month where we promoted the #ChooseToChallenge initiative across the firm.

## Become a Leader and Advocate for DE&I in our Industry

- Promote our commitment to DE&I to drive awareness and change in the industry:
  - Bridge was among the first firms in our industry to recognize Juneteenth as a paid company holiday.
  - In 2020, we established a paid time off policy to ensure all of our people, especially our site employees, could take time off to vote.



# EMPLOYEE RESOURCE GROUPS

At Bridge, we are committed to building and maintaining a talented and diverse workforce and to supporting an environment of trust and respect. We believe achieving excellence is predicated on our ability to recruit, develop, promote, and retain people from all backgrounds, cultures, and perspectives.

**As part of our Commitment to DE&I, we have created the following ERGs:**

## Bridge Women's Network ("BWN")

- Mission: To be the firm's key resource and point of advocacy for the most current research, programming, practices and opportunities for dialogue and collaboration, and to provide a firm-wide platform to recruit and promote female career development, develop relationships internally between groups, and provide leadership opportunities.
- Multiple keynote and panel events, mentoring programs, and quarterly newsletter.

## Allies for AAPI

- Mission: To recognize and address the uniqueness and diversity of the AAPI population, to educate the general public on the various heritage of this broad group, to promote the positive image and contribution AAPI has made to America, to meet each group's specific needs, to support the career advancement of AAPI employees and to address the unique challenges of our AAPI population
- Committed to advancing the AAPI community with a comprehensive approach to addressing AAPI barriers and issues at Bridge. Our goal is to close the gaps in perception of AAPI group, to engage employees of this group to address their discontent and challenges at the workplace and to serve as a resource and support system for and about AAPI communities at Bridge.

## Black Inclusion Group

- Mission: To cultivate a diverse and inclusive work culture for Black employees and provide a platform for them to bring awareness to their focused initiatives.
- The primary strategic focus areas include: Development (establish dedicated mentoring program and increase member educational opportunities), Representation (retain and recruit diverse workforce), and Community Engagement (internal and external community partnerships).
- Bridge annually promotes Black History in February as well as throughout the year by introducing a topic of interest that aligns each month in a celebration of black culture and awareness, including Juneteenth.

## LGBTQ+ Allies

- Bridge actively celebrated Pride Month in June 2020 and established the Bridge Ally program to support our LGBTQ+ employees and broader community.

## Additional initiatives

- Additional ERGs to be launched to focus on our LGBTQ+ community, People with Disabilities, and our Hispanic/Latinx communities.



# BRIDGE'S COMMUNITY ENHANCEMENT INITIATIVE

At Bridge, we seek to build and revitalize properties that improve the daily lives of residents and build vibrant, thriving communities. Through BCEI, we are able to provide impactful programming to all residents at Bridge properties.

We have voluntarily reallocated 25 bps of our management fee in Bridge WFAH strategy to fund dedicated social programs through BCEI. As of Q4 2020, we have committed \$5.1 million to BCEI across our three pillars:

## CONNECTION

- We believe that connectivity builds and strengthens community; our residents should have the opportunity to connect with one another as well as with the broader community.
- Bridge targets a minimum of 30% of our resident population to participate in social/community programs in Bridge WFAH properties.

## EDUCATION

- We believe our residents, regardless of age, should have access to the resources necessary to succeed in the 21st-century economy.
- Bridge targets 75%+ youth participant improvement in report card performance year over year.
- Our Bridge to Education program rewards talented "Bridge Scholars" living in multifamily assets with a \$10,000 college scholarship.

## EMPOWERMENT

- We believe that our residents know their communities best; they should have a voice and an active role in enhancing their communities.
- Recognizing that there may be projects that fall outside traditional capital improvements, BCEI funds a grant competition for residents to nominate community enhancement projects. Examples of community enhancement projects include new/expanded computer lab and technology resources; public art installations or other beautification efforts; and community gardens, urban farms, and tree planting.

# OUR PARTNERSHIP WITH PROJECT ACCESS AND IRIS METRICS

Since 1996, Bridge principals have partnered with the nonprofit Project Access to provide social and community programming across our Multifamily and Affordable Housing communities. This partnership is vital to our creation of vibrant, thriving communities, and we are grateful for the synergistic relationship with our partner.

During the turmoil of 2020, Project Access provided critical, pillar-spanning services to our residents and contributed to our communities' well-being during the pandemic. Despite having to pivot to virtual offerings, the Project Access team was able to engage thousands of residents, distribute critical information and assistance, and continue supporting residents holistically.

The remarkable work of the Project Access team in 2020 is highlighted below.

**Served 8,863 residents in the following areas:**



reached through family workshops, pop-up events, and outreach



youth reached in afterschool programs, social and emotional learning



Grab & Go enrichment and educational kits aimed at keeping youth, families, and seniors active and connected were distributed



youth and adults reached through employment assistance, linkages to rental assistance, computer access, financial education classes, tech training, and more



youth and adults engaged through health information (including COVID-19 workshops), nutrition education classes, mental health/wellness workshops, exercise classes, and health insurance application assistance





## AN IMPACTFUL PARTNER

In the face of a challenging year, Project Access provided 54,790 food items, interacted with 2,699 residents via virtual platforms, conducted 5,649 wellness checks from March 2020 to October 2020, and engaged 137 volunteers and 125 interns who supported Bridge properties and Project Access initiatives. Due to increased need, food distribution increased at Bridge sites by 140% in 2020 vs. 2019. Put another way, Project Access provided 2.4 times as many food items in 2020 vs. 2019.

Across all four of Project Access' service initiatives, residents reported high rates of **SATISFACTION** of participating in the programs



COMMUNITY BUILDING



HEALTH & WELLNESS



EDUCATION FOR YOUTH



ECONOMIC STABILITY

Across all four of Project Access' service initiatives, residents reported high rates of **IMPROVED KNOWLEDGE/SKILLS** as a result of participating in the programs



COMMUNITY BUILDING



HEALTH & WELLNESS



EDUCATION FOR YOUTH



ECONOMIC STABILITY

# IRIS METRICS REPORT: Q3 2020

## IRIS METRICS FOR WFAH

Bridge adopted the IRIS metrics from the Global Impact Investing Network to communicate results in a credible, transparent way and to demonstrate the firm's commitment to accountability.

We collect IRIS data at each acquisition in our WFAH strategy. We have selected metrics that demonstrate our efforts to improve social and community programming and the affordability of our properties. These include the number, type, and value of community facilities; individuals trained at these facilities; non-financial support offered, such as health and wellness programming, community building programing, and educational programming; low income client households; the number of housing units improved; the value of housing units financed; and the percent of affordable housing (percent below 80% AMI).

**As of Q3 2020, Bridge has made progress on the following social metrics for our WFAH strategy:**

- We have committed **\$5.1 million** (as of Q4 2020) and expect to commit millions more to fund dedicated social programs across WFAH strategy.
- **~40,000 housing** units renovated/improved.
- Rents held at **affordable levels** for at least **82% of tenants** earning less than 80% of median income.
- **19.9% cost savings** relative to average market rents between Q4 2019 and Q1 2020.

### AFFORDABILITY

Client Households	
Low Income	7,181
Total	9,130

### UNIT IMPROVEMENTS

	This Period	LTD
Housing Units Improved	462	2035
Value of Housing Units Financed	\$2,800,335	\$8,571,309

### SOCIAL & COMMUNITY

	This Period	LTD
Community Facilities Financed	7	43
Value of Community Facilities Financed	\$4,334,085	\$11,435,454
Individuals Trained	6,180	14,710

### Average Resident Credit Score Increase

Unscorable Score Increase	358
Subprime Score Increase	29
Total Score Increase	52
Total Excluding Unscorable	16

### MILESTONES

81.6%	9,130	\$461.5 MM
AFFORDABLE UNITS	UNITS	EQUITY CALLED

# QUALIFIED OPPORTUNITY ZONES

In 2019, we launched the Bridge Opportunity Zone strategy to invest in Qualified Opportunity Zones ("QOZ") spanning the U.S. Despite QOZs' prolonged lack of outside investment, these communities are brimming with energetic community members that have laid the groundwork (in most cases working directly with our developers) to launch successful projects that are integrated into their neighborhoods.

We believe our investments will be catalysts for long-term revitalization and sustainable rebuilding through their power to spark follow-on investments in local businesses. While we may target one property or district through our QOZ strategy, our impact extends beyond those four walls to the larger community, spurring economic activity throughout the greater neighborhood. Indeed, our investments create financial ripple effects that reach local restaurants and retailers and provide starting points for municipal advancements with parks, libraries, and schools.

We provide not only for the tenants of Bridge properties but for the community as a whole. We believe our investments will spark job growth, activate vibrant districts, and support new and existing residents. We firmly believe that investing in historically underinvested communities is the right move, both socially and fiscally.

In addition to our QOZ strategy, we are also committed to community philanthropy. Bridge has piloted an initiative with New Yorkers for Children in Queens, NY, which will support 40 youth in foster care, or alumni of care, currently residing in or attending school in Queens, New York. This campaign has been championed by our Bridge Charitable Giving's community revitalization efforts and our Bridge to Education scholarship program.

In 2021, we are also supporting our Atlanta QOZ project by supplementing our investments with community donation. We will be advancing this approach on an annual basis, supporting our QOZ projects with community-oriented funding.



## ESSENTIAL HOUSING

Our projects are expected to add much-needed apartment stock to underserved communities, as well as affordable housing units in certain locations.



## JOBS

Our projects are intended to create valuable jobs, amplifying benefits to the community.



## PUBLIC ADJUSTMENT ADJACENT

Our projects are generally in or near an area in which state and/or local governments have been investing.



# BRIDGE GIVES BACK

Bridge citizenship and responsibility are part of our firm culture and core values, charitable giving, and employee engagement. We seek to pursue scalable charitable causes aligned with our four charitable pillars (education, child welfare, enabling housing, and environmental stewardship) that maximize engagement in the communities in which we operate. In 2020, the Bridge Charitable Giving Committee donated over \$1 million, which included its \$500K budget and contributions from Bridge Partners.

Our Bridge GIVES initiative provides an employee matching gift for charitable donations, and in 2020 we generated strong company match participation with \$100K for Bridge CARES and approximately \$50K for Bridge GIVES.

**Other highlights include the following:**

- Since its formation in 2019, the Bridge employee matching gift for charitable donations program has donated **over \$190K to non-profit organizations**.
- Bridge leaders and employees led fundraising efforts in 2019 and 2020 for the Leukemia & Lymphoma Society raising a combined **\$3.5 million** and will continue efforts into 2021 to engage other national companies to participate.
- Provided **4,000 resource backpacks** packed by employees and resident volunteers for We Got Your Back in 2020. Bridge is aiming to provide 10,000+ backpacks in 2021.
- Over the last three years, our corporate BSH Fund Manager/BSL Team has contributed **over \$42,000 to the Alzheimer's Foundation** annual Walk to End Alzheimers and in 2020 was the leading fundraiser in the City of Orlando.
- Awarded **10 scholarships** to college bound scholars in our Bridge to Education Program. Provided 38 youths a Bridge Back to School Scholarship, **totalling \$25,650**.
- Donated **\$45K to Shoes That Fit for 1,500 children** at elementary schools in Salt Lake City, Atlanta, and Orlando.
- The Bridge National Sleep Out team conducted a virtual sleepout, with participants spanning Bridge offices all sleeping out (at home) to support at-risk youth on the streets. The giving opportunity nearly doubled Bridge Charitable participation, **raising \$18,030 in total**.

# GOVERNANCE

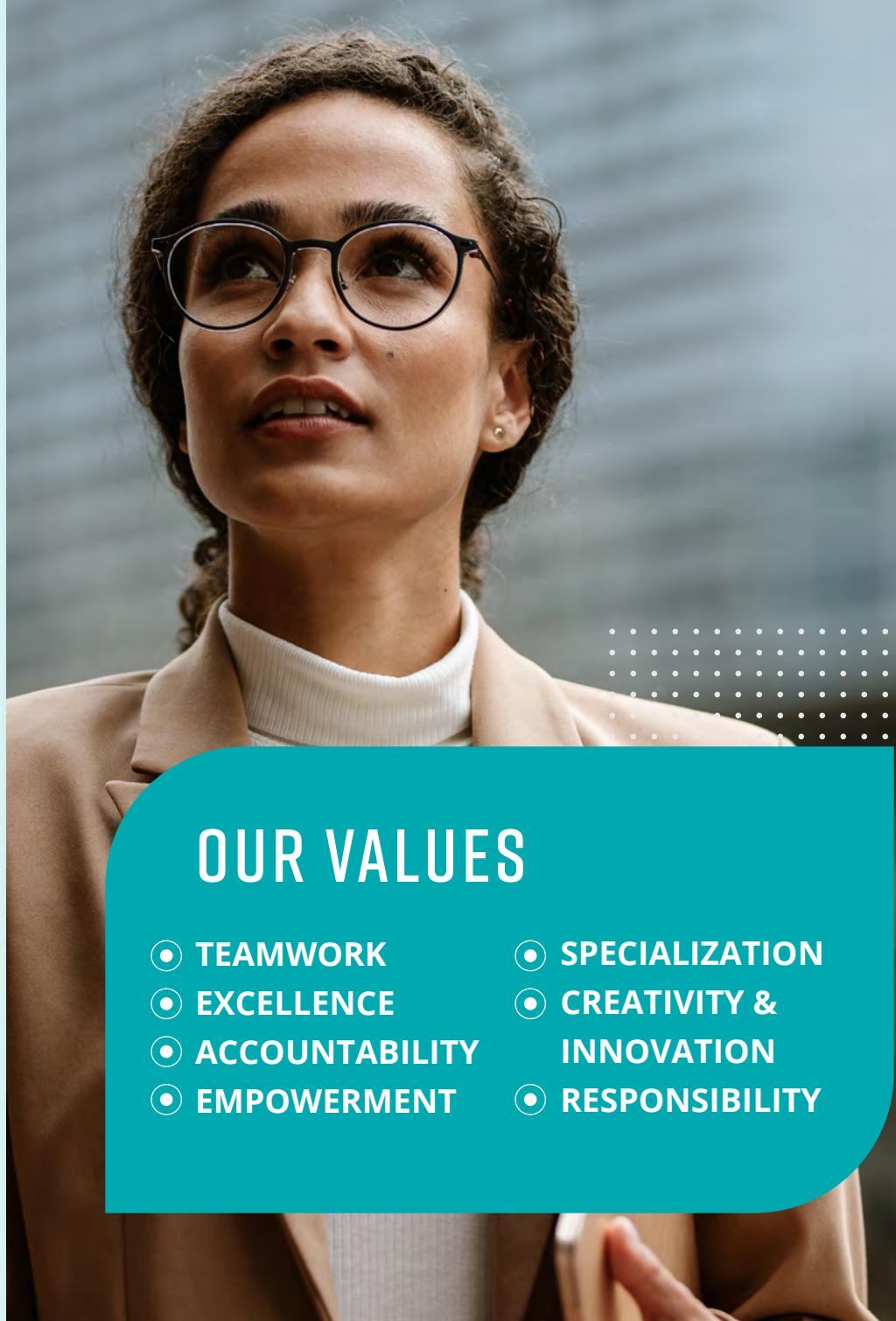
## Bridge's Edge

**At Bridge, we deeply care about the communities in which we operate, our residents, our employees, and our planet.**

As a firm, we have always been more than just owners and operators. Bridge principals have developed, acquired, and managed over 700 properties representing over \$25 billion of assets across our Multifamily, Office, Workforce and Affordable Housing, and Senior Housing properties. Simultaneously, we have provided extensive onsite community, environmental, and social programming to meet residents' needs, reduce turnover, and enhance quality of life at a reduced cost of living.

Bridge's edge as a real estate leader is grounded in our philosophy: **being deeply rooted and aligned with communities leads to their long-term revitalization as well as the sustainable growth of our firm.** Bridge principals bring 30 years of experience as owners and operators to six dedicated, specialized, and synergistic investment teams spanning six platforms. We are proud to work alongside our fully-vertically integrated operating team of more than 4,200 employees.

Bridge's expertise is in high-growth secondary markets and in highly-specialized operational capabilities. Our success is fueled by our disciplined market selection supported by fundamental research and our local teams embedded in our target markets throughout the U.S. As a firm, we strive to create vibrant communities where people are excited to live and work.



## OUR VALUES

- TEAMWORK
- EXCELLENCE
- ACCOUNTABILITY
- EMPOWERMENT
- SPECIALIZATION
- CREATIVITY & INNOVATION
- RESPONSIBILITY



## **Bridge's Commitment to Corporate GOVERNANCE & RESPONSIBILITY**

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### **We believe that strong corporate and individual citizenship go hand in hand.**

Bridge is committed to strong and ethical corporate governance. As an investment manager, Bridge's duty is to act in the best long-term interests of our beneficiaries. In this fiduciary role, we believe that environmental, social, and corporate governance issues can affect the performance of investment portfolios (to varying degrees across companies, sectors, regions, asset classes, and time). We also recognize that applying these principles may better align investors with broader societal objectives.

We realize that our responsibilities to our stakeholders extend beyond the risk/return profile of their investments to include making decisions that benefit the world we all inhabit. Our corporate governance bodies consider strategy, risk management, financial and other controls, compliance, and culture. We embed accountability and responsibility into every aspect of our corporate governance.

In 2020, Bridge formed its ESG Steering Committee, which meets monthly and includes members from across the firm's asset verticals and business lines whose responsibilities include, though are not limited to, the development, implementation, and monitoring of ESG policies; objectives and programs; incorporating ESG factors into investment analysis and decision making; supporting ESG data management and sustainability disclosures; and engaging in ESG education and training. Furthermore, the committee promotes firm-wide engagement, commitment and dedication to ESG principles and best practices, as well as global industry association and collaboration.

The committee considers each member's expertise in relevant and varied disciplines, including environmental, health and safety, operations, legal, investor relations, government affairs, corporate governance, finance, human resources, and communications.

## ESG STEERING COMMITTEE MEMBERS

**ISELA ROSALES**  
ESG Committee Chair, MD ESG

**JONATHAN SLAGER**  
CEO & CIO, Multifamily III & IV

**DANUEL STANGER**  
Partner Emeritus

**CHARLOTTE MORSE**  
Director of Investor Relations & Marketing

**CHRIS YOUNG**  
Partner Emeritus

**ADAM O'FARRELL**  
COO

**INNA KHIDEKEL**  
Chair, Charitable Giving Partner, Capital Markets

**JACK ROBINSON**  
MD, Head of Research

## INVESTMENT VERTICAL REPRESENTATIVES

**JEEHAE LEE**  
Partner & Deputy CIO, Debt Strategies

**KELLEY HANSEN**  
Partner, MD Office

**RICH STAYNER**  
CIO, Workforce & Affordable; CEO, BPM

**DAVID COELHO**  
CIO, Opportunity Zones

**ROBB CHAPIN**  
CIO, Seniors Housing

**MARK FERRIS**  
COO, Office

**RACHEL DILLER**  
MD, Workforce & Affordable

**DAVID ARTEGA**  
MD, Development

## OTHER ORGANIZATIONAL INVOLVEMENT

### BOARD OF DIRECTORS

Provide oversight to ensure ESG matters are integrated, organized, staffed, and managed in line with Bridge's values and objectives.

### CLIENT SOLUTIONS GROUP

Communicate with potential and existing investors, including, but not limited to, meetings, due diligence requests, and outreach.

### CORPORATE FACILITIES

Ensure sustainable principles are in place and vibrant at our corporate facilities.

### FINANCE

Ensure consistent disclosure of material risks in financial reports. Manage the auditor relationship.

### HUMAN RESOURCES

Manage and track human capital data and initiatives, including, but not limited to, engagement, labor relations, diversity, inclusion, and health and safety.

### INFORMATION TECHNOLOGY

Monitor ESG technology systems and ensure appropriate controls are in place and functioning to protect customer privacy and data.

### INTERNAL AUDIT

Assess Bridge's controls over ESG reporting. Include ESG within company-wide risk assessment and internal audit planning.

### INVESTOR RELATIONS AND MARKETING

Communicate with stakeholders, including the media, community relations, and investors, regarding Bridge's activities and disclosures.

### LEGAL, COMPLIANCE, AND RISK

Track compliance with laws and regulations, review disclosures, and manage critical incidents and systemic risk policies and processes.

### RESEARCH

Empower Bridge with cutting-edge research related to ESG issues and topics, leading to sustainable strategies across the firm.

### VERTICAL OPERATIONS INVESTMENT TEAMS

Track relevant ESG opportunities, implementation, and outcomes. Address ESG considerations in areas of community, resident, and tenant welfare.

### OTHER

Bridge strives to ensure that all personnel are engaged in its ESG initiatives. Others participate as needed.

# OUR PARTNERS IN ESG INTEGRATION

Throughout 2020, Bridge partnered with multiple ESG focused companies to refine plans and implementation of ESG programming and data management.



## ESG DATA MANAGEMENT PLATFORM

- Consolidated Utility Data Tracking
- Data Integrity Verification



## ESG CONSULTANT

- 2020 Sustainability Baseline Assessment
- 2021 UNPRI Reporting
- GRESB submission consulting



## ENERGY & SOLAR CONSULTANT

- Bridge Solar Initiative
- Pre-acquisition Reviews and Energy Audits
- Existing Properties Energy Audits

Our scope of partnerships extends to additional service providers including, though not limited to, BrightPower, Conservice, Aquicore, and SIG Earth to address various utility structures across Bridge's asset verticals with the goal of tracking and ensuring data integrity of our environmental performance. Furthermore, Bridge's procurement teams collaborate with additional service providers to ensure that we pursue appropriate sustainability driven projects such as LED lighting, water conservation, etc.



**AS A FIRM, BRIDGE IS ALSO A MEMBER OF VARIOUS REAL ESTATE ASSOCIATIONS:**





## Bridge's Global COMMITMENTS TO ESG

### Bridge's Commitment to the United Nations Principles for Responsible Investment ("UN PRI")

In 2020, Bridge became a signatory to the United Nations Principles for Responsible Investment. Bridge has committed to adopt the UN PRI Principles in the following ways:

## Investment Analysis and Decision-Making

**To incorporate ESG issues in investment analysis and decision-making processes:**

1. Incorporate ESG and the Principles in fund and advertisement documents, including a description of our policy as well as our responsibility, commitment, and approach to pre-and post-investment processes.
2. Incorporate assessment of ESG risks and opportunities in selecting markets and identifying investments for screening.
3. Incorporate assessment of existing ESG risk and opportunities in investment memoranda and property, as well as asset and fund management meetings and discussions.
4. Evaluate risks and opportunities related to different climate change scenarios.
5. Provide ESG training for investment professionals and develop mechanisms for the sharing of knowledge and learning across vertical lines of our business.

## Active Ownership Policies and Practices

**To be an active owner and to incorporate ESG issues in ownership policies and practices:**

1. Where possible and appropriate, maintain vertical integration through in-house asset and property management.
2. Actively manage through standards, data, reports, and periodic meetings, including asset reviews, fund management committees, steering committees, and investment committees.
3. Engage with vendors, developers, and other third parties on ESG issues.
4. Incorporate ESG considerations, as appropriate, in lease agreements, vendor and service provider agreements, loan agreements, joint venture agreements, and other agreements.
5. Participate in the development of policy, regulation, and standard setting.

## Disclosure and Reporting

To seek appropriate disclosure on ESG issues by the entities in which we invest; To report on our activities and progress towards implementing the Principles:

1. Establish standardized reporting and data-gathering mechanisms related to ESG issues.
2. Integrate ESG issues in investor reports.
3. Disclose how ESG issues are integrated within our investment practices.
4. Disclose active ownership activities.
5. Disclose what is required from service providers in relation to the Principles.
6. Communicate with beneficiaries about ESG issues and the Principles.
7. Report on progress and/or achievements relating to the Principles using a comply-or-explain approach.
8. Seek to measure the impact of the Principles.
9. Make use of reporting to raise awareness among a broader group of stakeholders.

## Promotion and Education

To promote acceptance and implementation of the Principles within the investment industry; To work with the PRI Secretariat and other signatories to enhance their effectiveness in implementing the Principles:

1. Include Principles-related requirements in requests for proposals.
2. Align investment mandates, monitoring procedures, performance indicators, and incentive structures accordingly (e.g., ensure that investment management processes reflect long-term time horizons when appropriate).
3. Communicate ESG expectations to investment service providers.
4. Revisit relationships with service providers that fail to meet ESG expectations.
5. Support the development of tools for benchmarking ESG integration.
6. Support regulatory or policy developments that enable implementation of the Principles.
7. Support/participate in networks and information platforms to share tools, pool resources, and make use of investor reporting as a source of learning.
8. Collectively address relevant emerging issues.



## BRIDGE'S COMMITMENT TO THE UNITED NATIONS SDGS

In addition to the UN PRI principles, where possible and in pursuit of our fiduciary responsibilities, we will support the achievement of the United Nations SDGs. Our WFAH strategy has achieved the following:



### 3 GOOD HEALTH AND WELL-BEING



### 7 AFFORDABLE AND CLEAN ENERGY



### 11 SUSTAINABLE CITIES AND COMMUNITIES



## ENSURE HEALTHY LIVES & PROMOTE WELL-BEING FOR ALL AT ALL AGES

- Client Savings Premium (PI1748) for Affordable Units in the Portfolio  
20.2% cost savings relative to average market rents Q2 2020 – Q3 2020

## ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE, AND MODERN ENERGY FOR ALL

- Energy Conserved (OI6697)  
1,504.948 kWh saved during Q2 2020 – Q3 2020
- Building Area of Energy Efficiency Improvements (PI1586)  
420,452 sf of energy efficiency improvements during Q2 2020 – Q3 2020

## MAKE CITIES AND HUMAN SETTLEMENTS INCLUSIVE, SAFE, RESILIENT, AND SUSTAINABLE

- Number of Housing Units Financed (PI9565)  
474 unit improvements reported completed during Q2 2020 – Q3 2020
- Community Engagement Strategy (OI2319)  
Bridge's onsite community service partner, Project Access, actively engages with residents through resident surveys to tailor services across the areas of Health, Youth Education, Adult Capacity Building & Career Building, and Technology Q2 2020 – Q3 2020

Note: Additional Bridge strategies to provide similar future reporting alignment of SDGs.



## BRIDGE'S SUSTAINABLE PROCUREMENT POLICY

The procurement values of Bridge are based on principles aimed at supporting sustainability and environmental standards for our own conduct and encourage similar responsible behavior of our suppliers, contractors, and affiliated parties of goods and services. These procurement principles include, though are not limited to, fair and safe business practices, environmental stewardship, and social equity. Bridge is currently preparing its Sustainable Procurement Policy.

Thoughtful purchases of energy and supplies with various partners have resulted in Bridge's sustainable procurement strategies achieving substantial savings.

# THE FUTURE OF ESG INTEGRATION AT BRIDGE

The future of ESG at Bridge is bright. Our collective teams have dedicated time, resources, and attention to building a strong foundation for our growing environmental, social, and community initiatives. We are excited for the longstanding as well as new partners that have joined us in our ambitious ESG journey.

In the past year, Bridge was challenged in every aspect of our business. Because of our team's dedication to quality, excellence, and each of our residents, however, we have continued to grow during these turbulent times. We expect to capitalize on our strengths in the next year and continue executing at the highest level. Through it all, we are dedicated to creating a world we want to live, work, and play in. To achieve this vision, we will continue expanding our ESG initiatives within each vertical. We are excited to continue to show that creating a better world also creates a better investment portfolio.

“ 2020 was a milestone year for ESG at Bridge on many fronts. Together with our senior executives, ESG Steering Committee, and valuable partners, I am excited to further cultivate our ESG work in 2021 and beyond as we pursue solar initiatives, expand sustainability reporting, continue growing our social and community programming, further enhance green sustainability activity across our assets, and promote continued DE&I progress firmwide.”

**ISELA ROSALES**  
MANAGING DIRECTOR, HEAD OF ESG & SUSTAINABILITY



# APPENDIX A: GRI INDEX

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The Global Reporting Initiative (GRI) provides a cohesive set of standards that represent the global best practice for reporting on economic, social, and environmental factors. Bridge is committed to becoming increasingly transparent in its ESG reporting and using the GRI standards are an important step in that process.

GRI 100: Universal Standards		
Disclosure #	Disclosure Title	Reference/Location
102-1	Name of the organization	Bridge Investment Group, LLC
102-2	Activities, brands, products, and services	Bridge's Edge, page 28
102-3	Location of headquarters	Salt Lake City, Utah, USA
102-4	Location of operations	Bridge's Edge, page 28
102-6	Markets served	Bridge's Edge, page 28
102-7	Scale of the organization	Bridge's Edge, page 28
102-8	Information on employees and other workers	DE&I, page 18   Employee Resource Groups, page 21   Seniors and Frontline Employees, page 11   Bridge's Edge, page 28
102-12	External Initiatives	Bridge Cares: COVID-19 Relief Fund, page 08   Project Access, page 09   Bridge Gives Back, page 27   Our Partners in ESG Integration, page 31   Global Commitments to ESG, page 32
102-13	Membership of associations	Our Partners in ESG Integration, page 31
102-14	Statement from senior decision-maker	Letter to our Stakeholders, page 01
102-16	Values, principles, standards, and norms of behavior	Bridge's Edge, page 28
102-18	Governance structure	Governance and Responsibility, page 29
102-20	Executive-level responsibility for economic, environmental, and social topics	Governance and Responsibility, page 29
102-21	Consulting stakeholders on economic, environmental, and social topics	Governance and Responsibility, page 29
102-23	Chair of the highest governance body	Letter to our Stakeholders, page 01
102-26	Role of highest governance body in setting purpose, values, and strategy	Governance and Responsibility, page 01
102-29	Identifying and managing economic, environmental, and social impacts	Executive Summary, page 02
102-31	Review of economic, environmental, and social topics	Bridge's COVID-19 Response, page 08   Environment, page 14   Social, page 18
102-32	Highest governance body's role in sustainability reporting	Governance and Responsibility, page 29
102-40	List of stakeholder groups	Governance and Responsibility, page 29
GRI 400: Social Standards		
405-1	Diversity of governance body and employees	DE&I, page 18

## APPENDIX B: LEGAL

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This Environmental, Social & Governance Report (this "Report") is provided for informational purposes only and is not legal, tax or investment advice. This Report is not an offer to sell, nor a solicitation of an offer to buy any securities in Bridge Investment Group LLC ("Bridge") or any entity or vehicle managed by Bridge or its affiliates. This Report includes certain forward-looking statements that reflect our beliefs and expectations as of the date of publication, including but not limited to our expectations regarding our commitments to community initiatives, the specific initiatives we expect to implement, and the outcomes or positive impacts of any of our social or community initiatives. These forward-looking statements are subject to various risks and uncertainties beyond our control, and the recipients of this Report should not place any undue reliance on any of the forward-looking statements contained herein.





# BRIDGE INVESTMENT GROUP

DATA AND DESIGN IN COLLABORATION WITH

**Declarative;**

A WOMAN-RUN IMPACT LAB.