



2022

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# ENVIRONMENTAL, SOCIAL, & GOVERNANCE REPORT

BRIDGE INVESTMENT GROUP

# TABLE OF CONTENTS

## INTRODUCTION

About Our Report	01	Executive Summary	05
Letter to Our Stakeholders	03	Corporate Overview	06

## OUR APPROACH TO ESG

Our ESG Framework	07	Our Impact Reports and GRESB Assessments	17
ESG Key Performance Indicators	08	Awards and Recognition	18
Alignment with Industry Standards	11		

## ENVIRONMENTAL

Environmental Management System	20	Our Environmental Initiatives	24
Our Environmental Policies	21	Launch of Bridge Renewable Energy	33
Monitoring and Measurement	21	Understanding Climate Risks and Opportunities	34
Our 2022 Environmental Impact	23	Pursuing Third-Party Building Certifications	35

## SOCIAL

Our People	39	Community Engagement	57
Diversity, Equity, Inclusion and Belonging	46	Our Communities	65
Our Employee Resource Groups	52	Our Partnership with Project Access	66

## GOVERNANCE

ESG Governance	76	Climate Risk Management	82
Bridge Climate Change Task Force	80	Partnerships and Programs	85

## THE FUTURE OF ESG

86

## APPENDIX

A. Global Reporting Initiative	D. Task Force on Climate-related Disclosures
B. United Nations Sustainable Development Goals	E. Independent Assurance Statement
C. Sustainability Accounting Standards Board Index	

# INTRODUCTION

## ABOUT OUR REPORT

Our 2022 Environmental, Social, and Governance Report ("Report") covers the reporting period spanning January 1, 2022–December 31, 2022, unless otherwise stated, and encompasses the following strategies: Residential Rental (Workforce and Affordable Housing, Value-Add Multifamily, Single-Family Rental, Seniors Housing, Qualified Opportunity Zones), Commercial Office, Logistics Properties, Net Lease, and Renewable Energy. In this Report, we illustrate our ESG program and efforts across our company, and spotlight key initiatives and accomplishments for the year. Our Report aims to offer a transparent account of our ESG progress to date.

This Report is prepared in reference to the Global Reporting Initiative Standards ("GRI"), a practice we began with our inaugural ESG Report in 2020.

In addition to the GRI Standards, our Report includes the Sustainability Accounting Standards Boards ("SASB") disclosures. To further increase the transparency of our sustainability reporting, we have included our alignment with and support for the United Nations Sustainable Development Goals ("UN SDGs") and the Task Force on Climate-related Financial Disclosures ("TCFD") framework.

Further information on our adherence to these frameworks can be found in the Appendix to this Report. The full version of policies referenced are available upon request.

**For any questions regarding this Report or Bridge's ESG strategy and commitments, please email [esg@bridgeig.com](mailto:esg@bridgeig.com).**



Somerby Franklin Bridge Senior Living Community (Franklin, TN)

**THIS REPORT WAS  
RELEASED ON  
MAY 23, 2023**

## 2022 HIGHLIGHTS

<b>4</b> Hired Team Members Dedicated to ESG	<b>22</b> ESG Key Performance Indicators Established	 Won <b>UN PRI</b> Real-World Impact Initiative of the Year	<b>3<sup>RD</sup></b> Place GRESB Ranking for Bridge Seniors in Peer Comparison Group
 Published our Inaugural Standalone <b>TCFD Report</b>	<b>523</b> Properties Conducted <b>Physical Climate Risk Identification</b> Across Equity Real Estate Strategy Types*	 Launched <b>Bridge Renewable Energy</b> Strategy	<b>~5618 kWH</b> of <b>Lifetime Energy Produced</b> at Bridge Royal Centre IV Solar Project
<b>55</b> Office Properties Awarded <b>WELL HSR</b>	<b>39</b> Office Properties Achieved <b>ENERGY STAR®</b> Certifications	<b>13,803</b> Programs, Events, and Services Offered by <b>Project Access</b>	<b>13</b> <b>Scholarships</b> Awarded Through Bridge Scholars Program
<b>\$2.4M</b> in <b>Community Engagement and Giving</b>	<b>2000+</b> Total <b>Volunteer Hours</b> from Bridge Employees, Tenants, and Residents	 Awarded <b>"Top Place to Work"</b> by The Salt Lake Tribune	<b>↑2x</b> Growth in Bridge Women's Network <b>Analyst &amp; Associate Mentorship Program</b>

\*Excluding Single-Family Rental





# OUR APPROACH TO ESG

As a firm, we view ESG as an imperative. We remain committed to further integrating and operationalizing ESG to improve decision-making and risk management. We believe that when applied deliberately and thoughtfully, ESG strengthens our approach and outcomes as a company. We seek to drive value to our stakeholders, residents, tenants, and communities by doing what is right, for the right reasons.

**Our commitment to ESG spans our organization and focuses on analyzing, integrating, and reporting ESG metrics across a growing number of our properties, investments, and practices across our firm.**

Bridge Team Members at the Royal Centre Four Solar PV Station



## OUR ESG FRAMEWORK

### ENVIRONMENTAL

We target implementation measures, capital improvements, and new technologies that seek to reduce carbon, water, and waste footprints and increase resiliency across existing real estate properties while driving efficiencies and cost savings. Furthermore, we seek measurement and reporting of energy usage and emissions, water usage, and waste generated to steadily improve environmental performance across our Value-Add Multifamily, Workforce & Affordable Housing ("WFAH"), Office, and Seniors Housing communities. Our Logistics, Net Lease, Single-Family Rental, and Development strategies are currently developing their ESG programs and intend to measure and report certain environmental performance metrics in the future. We seek to address the demand for renewable energy with our Renewable Energy strategy which is designed to provide renewable solar power to commercial real estate properties. Our environmental operations are governed by our Environmental Management System policy. Furthermore, Bridge has a Responsible Supplier Policy that seeks to improve our environmental impact through our supply chain.

To address climate risks, we use Munich RE's Risk Suite software to assess risks and are further strengthening risk management in our operations. In terms of measuring our progress, we follow leading frameworks including TCFD, GRESB, UN PRI, and GIIN IRIS+ metrics.

### SOCIAL

Since our founding, we have been committed to creating a positive impact for our residents, tenants, and communities. Our passionate community revitalization mindset guides our approach to social impact, whether that be through offering affordable housing with social programming across our WFAH communities or investing in historically overlooked markets within our Qualified Opportunity Zone ("QOZ") strategy. Furthermore, Bridge representatives engage with the National Council of Real Estate Investment Fiduciaries ("NCREIF"), Pension Real Estate Association ("PREA"), Sorenson Impact, National Multifamily Housing Council ("NMHC"), PropTech firms, and other ESG-focused organizations for continuous dialogue around ESG best practices and new technologies.

### GOVERNANCE

We implement our ESG & Responsible Investing Policy as well as dedicated ESG Management Plans for select strategies. Currently three strategies, Multifamily, Office, and Seniors Housing have ESG Management Plans. As additional strategies further establish their ESG programs, the ESG team will work with them to publish their ESG Management Plans. This ESG framework is driven and supported

by our internal ESG team, multi-disciplinary ESG Steering Committee, and Climate Change Task Force in collaboration with asset and operational-focused teams. Furthermore, we have policies and procedures designed to facilitate compliance with our Code of Business Conduct & Ethics, Anti-Corruption/Anti-Bribery, DE&I, and Corporate Governance policies.

## ESG KEY PERFORMANCE INDICATORS (KPIs)

In 2022, Bridge adopted the following **Key Performance Indicators ("KPIs")** to measure and track the progress of our ESG program. We believe these KPIs provide further transparency in our reporting and are a significant step forward in the development of our ESG program. We are committed to continuously reviewing and improving our KPIs and in the future seek to align these KPIs to our firm targets and goals. Furthermore, we intend to report the status of each KPI and our progress-to-date annually.

01 ENVIRONMENTAL KPIs

02 SOCIAL KPIs

03 DEI KPIs

04 GOVERNANCE KPIs

METRIC	KPI DESCRIPTION	PROGRESS
<b>ENVIRONMENTAL KPIS</b>		
<b>Climate Change: Physical Risk</b>	Assess climate change physical risks (heat and water stress, wildfires, floods, sea-level rise, hurricanes, earthquakes) for current real estate holdings.	As of 12/31/22, we have conducted a risk identification for 523 properties across equity real estate strategy types excluding Single-Family Rental.
<b>GHG Emissions</b>	Track Annual Scope 1 and Scope 2 GHG emissions, calculate GHG intensity (MTCO2e/floor area covered), and identify % of portfolio covered.*	As of 12/31/22 our annual GHG emissions are as follows: <ul style="list-style-type: none"> <li>Total GHG Emissions: 152,204.88 MTCO2e</li> <li>GHG Intensity: 0.00231</li> <li>% of Portfolio Covered: 46%</li> <li>Like-for-like Percentage Change: 0.81%</li> </ul>
<b>Water Consumption</b>	Track water use, calculate water use intensity (U.S gallons/floor area), and identify % of portfolio covered.*	As of 12/31/22 our annual water consumption is as follows: <ul style="list-style-type: none"> <li>Total Water Use: 3,071,444,589.06 US gallons</li> <li>Water Use Intensity: 47.17</li> <li>% of Portfolio Covered: 91%</li> <li>Like-for-like Percentage Change: 4.15%</li> </ul>
<b>Energy Consumption</b>	Track energy use, calculate energy use intensity (kWh/floor area), and identify % of portfolio covered.*	As of 12/31/22 our annual energy consumption is as follows: <ul style="list-style-type: none"> <li>Total Energy Use: 491,935,854.47 kWh</li> <li>Energy Use Intensity: 7.47</li> <li>% of Portfolio Covered: 46%</li> <li>Like-for-like Percentage Change: 1.58%</li> </ul>
<b>Energy and Water Tracking</b>	Report on the number of real estate properties with energy and water tracking (e.g., ENERGY STAR® Portfolio Manager Profiles).	As of 12/31/22, we are actively tracking approximately 300 properties through ENERGY STAR® Portfolio Manager.
<b>Energy Ratings</b>	For Office strategy, report on the number of properties with energy ratings (e.g., ENERGY STAR® Certification).	As of December 31, 2022, 39 Office properties are ENERGY STAR® certified.

## SOCIAL KPIS

<b>Charitable Giving &amp; Volunteerism</b>	Report on corporate giving programs and employee volunteering programs (number of employee hours spent volunteering).	Bridge conducts its charitable giving through the Bridge Gives program. More information on this program can be found in: <a href="#">Community Engagement</a> .  Our Bridge Gives program is improving data collection procedures over time and expects to report employee volunteer hours in future reports.
<b>Employee Satisfaction Survey</b>	Perform an employee satisfaction survey and track % of employees who participated.	Bridge conducts an annual employee satisfaction survey. In 2022, 90% of our corporate employees and 79% of our Bridge Property Management employees participated in the survey.
<b>Employee Career Development</b>	Track percentage of employees that participate in career development and mentoring programs over time.	Our Human Resources department is improving data collection procedures over time and expects to report percentage of employees that participate in career development and mentoring programs over time in future reports.
<b>Health And Well-Being Ratings</b>	For Office strategy, report on number of properties with health & well-being ratings/certifications by property type (e.g., WELL HSR).	As of 12/31/22, 55 Office properties have achieved WELL Health-Safety Rating.
<b>Affordable Housing</b>	For WFAH strategy, report on rent affordability metrics (e.g., residents spending no more than 30% of 80% of AMI) and resident income metrics (e.g., residents at or below 80% of AMI).	As of 12/31/22, 73% of units in our Workforce & Affordable Housing Strategy were rented to residential households with incomes below 80% of AMI and at rents that are less than 30% of 80% of AMI <sup>2</sup> .

\* For Value-Add Multifamily, Office, and Seniors properties

METRIC	KPI DESCRIPTION	PROGRESS
<b>DEI KPIS</b>		
<b>DEI Policies</b>	Report on company DEI programs including formal policy and governance structures including committee activities.	Information on our company DEI programs, policies, and governance structures can be found in: <a href="#">Diversity, Equity, Inclusion and Belonging</a> .
<b>Diversity Recruiting Programs &amp; Initiatives</b>	Report on the number of programs that contribute to diversity recruiting efforts.	Our Human Resources department is improving data collection procedures over time and expects to report the number of programs that contribute to diversity recruiting efforts in future reports.
<b>Leadership Diversity</b>	Report on percentage of firm/investment leadership and senior professionals gender parity and ethnicity.	Senior Managing Director: <ul style="list-style-type: none"> <li>18.75% Identify as Female</li> <li>12.50% Identify as a Racial or Ethnic Minority</li> </ul> Managing Director: <ul style="list-style-type: none"> <li>23.21% Identify as Female</li> <li>23.21% Identify as a Racial or Ethnic Minority</li> </ul> Director: <ul style="list-style-type: none"> <li>29.91% Identify as Female</li> <li>21.50% Identify as a Racial or Ethnic Minority</li> </ul> Vice President: <ul style="list-style-type: none"> <li>48.94% Identify as Female</li> <li>30.28% Identify as a Racial or Ethnic Minority</li> </ul>
<b>DEI Training &amp; Development</b>	Track the number of employees that have completed diversity-related training.	All employees must complete our Equality and Diversity in the Workplace and Workplace Harassment Prevention course annually. In addition, we have a module in our leadership training that dives deeply into and addresses Unconscious Bias. Our training is conducted at time of hire and annually.

## GOVERNANCE KPIS

<b>Governance Structures</b>	Report on structure of Board, frequency and attendance of meetings, and role in assessing and managing risks and opportunities.	Information on our Board can be found in: <a href="#">Organizational Structure</a> .
<b>ESG Employees &amp; Committee</b>	Report on ESG leadership and committees and their role in assessing and managing risks and opportunities.	Information on our ESG leadership and committee can be found in: <a href="#">Organizational Structure</a> .
<b>Firm ESG Policy</b>	Report on firm-level ESG policies and indicate topics covered.	Information on our ESG Policies can be found in: <a href="#">Governance Policies and Guidelines</a> .
<b>ESG Commitments</b>	Report on ESG commitments and identify alignment with UN Sustainable Development Goals (SDGs).	Information on our ESG commitments can be found in: <a href="#">Alignment with Industry Standards</a> . Information on our alignment with the UN SDGs can be found in: <a href="#">Alignment with United Nations Sustainable Development Goals</a> .
<b>ESG and Climate Related Training</b>	Report on number of ESG and Climate Related trainings offered and participation by ESG Committee and/or Climate Change Task Force members.	Our CCTF received three externally-led climate related trainings in 2022: TCFD Governance Manifest, Transition & Physical Risks 101, and Understanding Net Zero, Carbon Neutrality & Decarbonization. In addition, both the ESG Committee and CCTF participated in a Manifest Climate TCFD Training Module.
<b>Memberships &amp; Framework Signatory Status</b>	Report on memberships and frameworks the firm actively participates in.	<a href="#">UNPRI</a> , <a href="#">GRESB</a> , <a href="#">GIIN</a> , <a href="#">IRIS</a> , <a href="#">SDGs</a> , <a href="#">TCFD</a> , and <a href="#">Ceres</a> .

## ALIGNMENT WITH INDUSTRY STANDARDS

In our pursuit to be a leader in ESG, Bridge seeks to align with frameworks, goals, and programs established by ESG industry leaders. As we build out our ESG program, we will continually review industry standards and affiliations to broaden our reach and advance our ESG Reporting.

### UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT

Bridge has been a signatory to the United Nations Principles for Responsible Investment (“PRI”) since 2020, demonstrating our commitment to responsible investing and to adopting the six Principles for Responsible Investment. We recognize that applying the PRI principles overtime at our strategies may better align investors with broader objectives of society. In 2021, Bridge submitted its first firmwide PRI report and expects to report again in 2023<sup>3</sup>.

### GRESB

Established in 2009, GRESB has become a leading ESG benchmark for real estate investments across the world, providing validated ESG performance data and peer benchmarks. In 2022, Bridge completed GRESB Real Estate Assessments for select Bridge WFAH, Office, Value-Add Multifamily, and Seniors Housing portfolios. Our participation in GRESB is a demonstration of our continuing

commitment to ESG transparency and improved environmental performance. More information on our GRESB Assessments can be found on page 17.

### GLOBAL IMPACT INVESTING NETWORK

The Global Impact Investing Network (“GIIN”) is the global champion of impact investing, dedicated to increasing its scale and effectiveness around the world. GIIN’s IRIS+ Catalog of Metrics offers a comprehensive set of impact measures for reporting on environmental, social, and financial performance objectives. Since 2018, Bridge has published annual GIIN IRIS+ Metrics reports capturing community programming, environmental sustainability, and housing affordability data for our WFAH properties. The use of IRIS+ Metrics demonstrates our commitment to communicating our results in a credible, transparent way and our commitment to being accountable for our impact. Our most recent WFAH Impact Report is available on our website.

## ALIGNMENT WITH INDUSTRY STANDARDS

### TASK FORCE ON CLIMATE-RELATED DISCLOSURES

In 2021, Bridge became a supporter of the Task Force on Climate-related Disclosures for our fund reporting, a set of recommendations developed by the Financial Stability Board to improve and increase reporting of climate-related financial information. Our support for the TCFD demonstrates our commitment to improving our reporting and as such, we completed our first TCFD Maturity Assessment in 2021 and a follow-up assessment in 2022 with our climate consultant, Manifest Climate. We remain focused on incorporating the applicable recommendations from those assessments over time and identifying applicable principles from the TCFD framework to incorporate in future fund reporting. Our first

TCFD-aligned reporting was included in our 2021 ESG Report. Our first standalone 2022 TCFD report was published in January 2023 and further disclosures are enclosed in Appendix D.

### SUSTAINABLE FINANCE DISCLOSURE REGULATION

The Sustainable Finance Disclosure Regulation (“SFDR”) is a European regulation introduced in 2021 to improve transparency in the market and to help institutional asset owners and investors understand, compare, and monitor the sustainability characteristics of investment funds by standardizing sustainability disclosures. Bridge engaged counsel and a business advisory firm specialized in SFDR to review the scope and applicability of SFDR to certain strategies.



SUSTAINABLE FINANCE  
DISCLOSURE REGULATION










# ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (“SDGs”) are a set of 17 integrated goals “created to be a call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.” Bridge seeks to align our ESG initiatives to the SDGs across certain aspects of our business, including through our WFAH, Multifamily, Office, and Seniors Housing strategies. We also seek to align our firm policies with the SDGs, including our Responsible Supplier Policy (2021) and our EMS policy (2022).

SDG	BRIDGE ALIGNMENT	SDG TARGET
<b>1</b> NO POVERTY 	Bridge WFAH Strategy	1.2
	Bridge Community Enhancement Initiative	1.4
	Bridge Gives	1.4
<b>2</b> ZERO HUNGER 	Bridge WFAH Strategy and BCEI	2.1
<b>3</b> GOOD HEALTH AND WELL-BEING 	Bridge WFAH Strategy and BCEI	3.4
	Bridge Seniors Strategy	3.4, 3.9
	Bridge Gives	3.4
	Bridge Renewable Energy Strategy	3.9
	Smoke-Free Policy at Residential Properties	3.9, 3.a
	WELL Health-Safety Rating	3.9
<b>4</b> QUALITY EDUCATION 	Bridge WFAH Strategy and BCEI	4.3
	Bridge Gives	4.3
<b>5</b> GENDER EQUALITY 	Bridge Equal Opportunity Statement	5.1, 5.5
	Bridge Women’s Network Employee Resource Group	5.5
	Bridge Diversity, Equity, and Inclusion Policy	5.1
<b>6</b> CLEAN WATER AND SANITATION 	Water Conservation Policy	6.4

Detailed explanation of our alignment with each SDG can be found in Appendix B.

SDG	BRIDGE ALIGNMENT	SDG TARGET
<b>7</b> AFFORDABLE AND CLEAN ENERGY 	Energy Management Policy	7.3
	Bridge Renewable Energy Strategy	7.1, 7.2
<b>8</b> DECENT WORK AND ECONOMIC GROWTH 	Bridge Modern Slavery Policy	8.5
	Bridge Equal Opportunity Statement	8.5
	Bridge WFAH Strategy and BCEI	8.6
<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Bridge Environmental Management System	9.4
	Bridge Renewable Energy Strategy	9.4
	Bridge Venture Strategy	9.5
<b>10</b> REDUCED INEQUALITIES 	Bridge WFAH Strategy	10.2
	Bridge Gives	10.2
	Bridge Equal Opportunity Statement	10.3
<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES 	Bridge WFAH Strategy	11.1
	Bridge Gives	11.1
	Bridge Employee Resource Groups	11.4
	Bridge Climate and Risk Management	11.6, 11.b
	Bridge Renewable Energy Strategy	11.6
<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION 	Waste and Recycling Management Policy	12.5
	Energy Management System	12.2
	Bridge ESG and Responsible Investor Policy	12.6
	ESG Key Performance Indicators	12.6
<b>13</b> CLIMATE ACTION 	Task Force on Climate-related Financial Disclosures Reporting	13.2
	Bridge Climate Change Task Force	13.2, 13.3
	Bridge Climate and Risk Management	13.1, 13.2, 13.3
	ESG Key Performance Indicators	13.2
	Firmwide Climate Training	13.3
	Energy Management System Policy	13.2
<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS 	Code of Business Conduct and Ethics	16.5
	Bridge Diversity, Equity, and Inclusion Policy	16.b

Detailed explanation of our alignment with each SDG can be found in Appendix B.



Bridge's Head of ESG & Sustainability speaking at NIC

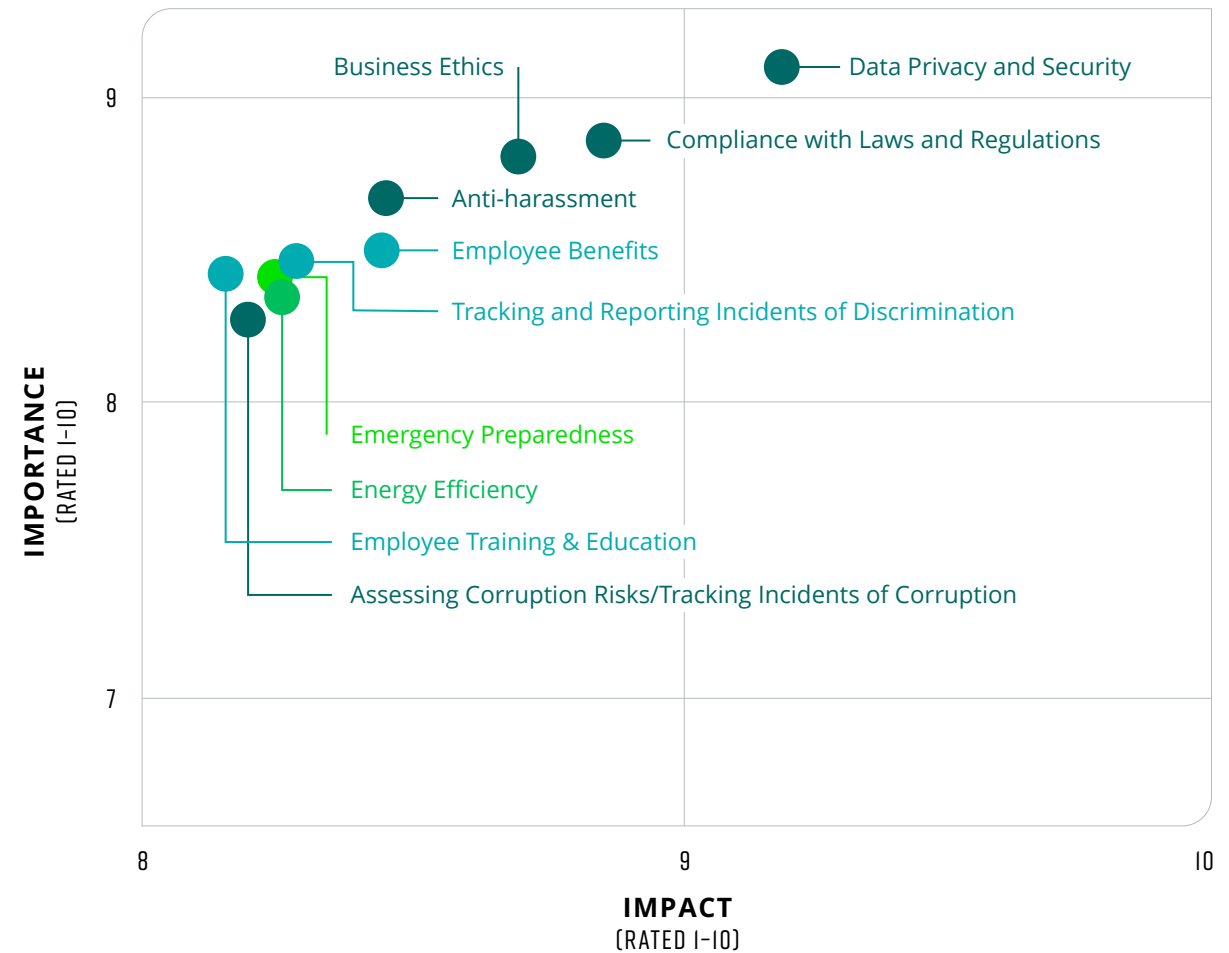
## MATERIALITY ASSESSMENT AND STAKEHOLDER ENGAGEMENT

In 2021, Bridge conducted our first Materiality Assessment to gain insight and prioritize topics that our internal and external stakeholders consider the most important aspects of ESG. We seek to focus on the top 10 most material topics as well as the top material topics from each of our stakeholder groups. Insights gleaned from our Materiality Assessment serve as a tool to guide our ESG strategy.

Bridge intends to conduct a Materiality Assessment every two to three years. The results reflected here are for our inaugural assessment.

### MOST MATERIAL TOPICS IMPORTANCE + IMPACT

● Resilience ● Environmental ● Social ● Governance



## INDUSTRY AFFILIATIONS

Bridge values engaging with the broader ESG ecosystem and looks to integrate and influence this ecosystem as a member or supporter of various industry networks and affiliations. We have been a supporter of Ceres since 2020 and joined the Ceres Investor Network in 2021. Our Head of ESG and Sustainability, Isela Rosales, is a member of the RET ESG & Energy Management Working Group, the National Council of Real Estate Investment Fiduciaries and Pension Real Estate Association (“NCREIF PREA”) Reporting Standards ESG Task Force, and the PREA Innovation Affinity Group. Team members of our Multifamily and WFAH teams participate on the National Multifamily Housing Council ESG Task Force and the Multifamily Impact Council. Lastly, team members from our Bridge Ventures strategy take part in working groups to learn about cutting-edge industry tech solutions in the sustainability space.

Our ESG and Bridge leadership also engage with the ESG ecosystem through conferences and forums, attending 12 ESG-focused or aligned events throughout 2022. Our Head of ESG and Sustainability spoke at the iGlobal ESG & DEI Summit and the Sorenson Impact Summit, and was a moderator at the National Investment Center for Seniors Housing & Care Conference. Anna Benjamin, Bridge Vice President and Climate Specialist, spoke at this year’s Tech Econ Conference and HFM US Private Markets Summit. Lindsay Clark, Bridge ESG Senior Associate, spoke on a panel at ULI Utah’s Affordable Housing Summit. In addition to these speaking engagements, our team attended conferences hosted by Pension Bridge, IMN, PREA, CERES, AltsSV, and GreenBuild.

## OUR IMPACT REPORTS AND GRESB ASSESSMENTS

In addition to our annual ESG Report, Bridge publishes annual impact reports for our WFAH strategy and Qualified Opportunity Zone strategy. These reports seek to capture and communicate our intent to create meaningful impact at residential properties owned by these strategies. Full versions of these reports are available upon request.

In 2021, Bridge began completing the GRESB Real Estate Assessment (“GRESB”), reporting on select real estate portfolios within our WFAH and Office strategies. In 2022, we expanded our efforts to include select funds within our Seniors and Value-Add Multifamily strategies. Our participation in GRESB demonstrates our continued commitment to ESG transparency and environmental performance.

**We are pleased to share that our real estate portfolios participating in the assessment for the second time accomplished exemplary GRESB performance improvements.**

The portfolio within our Office strategy achieved a 45% increase in overall score, and the portfolio within our WFAH strategy achieved a 43% increase. Both portfolios earned two Green Stars, reflecting excellence in terms of absolute GRESB performance within the scoring system.

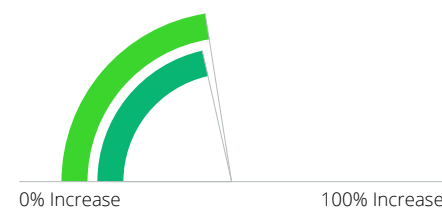
This rapid advancement in comparison to the first year’s submission is due to the steadfast dedication of Bridge’s teams to operational excellence and achievement in one of the most competitive ESG benchmarks worldwide.

In their inaugural year, the portfolio within our Multifamily strategy earned a Green Star, and the portfolio within our Seniors strategy earned two Green Stars and ranked 3rd in their peer comparison group. Both portfolios scored competitively in the GRESB Management scores, reflecting strong social and governance programs within Bridge in the categories of leadership, policies, reporting, risk management, and stakeholder engagement.

Across our submissions, all four Bridge portfolios outperformed the benchmark average in the reporting and risk management categories, with three portfolios outperforming peers in stakeholder engagement. Two portfolios scored above average in targets, GHG, and water, while our portfolio within our Office strategy scored above in risk assessment, energy, and building certifications.

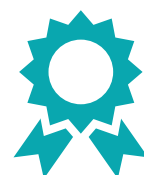
We are committed to pursuing the continuous improvement of our GRESB Assessments and will continue to share our results in future reporting. As we further integrate ESG throughout our strategies, we will look to expand our participation in the GRESB Assessment where appropriate and feasible.

### 2022 GRESB RESULTS



**45%**  
SCORE INCREASE  
for Office Strategy

**43%**  
SCORE INCREASE  
for WFAH Strategy



**3<sup>RD</sup>**  
RANKING FOR BRIDGE SENIORS  
in Peer Comparison Group



**7**  
GREEN STARS EARNED  
Across Four Strategies

## AWARDS AND RECOGNITION

Led by our ESG Steering Committee and ESG team, Bridge is continuing to make its mark with its ESG initiatives and programs. We are proud to share that our work and commitment are being recognized on a global scale by a number of ESG award programs. Below are highlights of our 2022 accolades to accompany those mentioned in our prior annual ESG reports.



### ESG INVESTING 2022

#### BEST CORPORATE SUSTAINABILITY STRATEGY

Finalist: Bridge Investment Group

#### BEST ESG INVESTMENT FUND: REAL ESTATE

Finalist: Bridge Investment Group

### ENVIRONMENTAL FINANCE 2022

#### SOCIAL FUND OF THE YEAR

Winner: Bridge Workforce and Affordable Housing Fund

### UN PRI 2022

#### REAL-WORLD IMPACT INITIATIVE OF THE YEAR

Winner: Bridge Workforce and Affordable Housing Fund

### FREDDIE MAC IMPACT SPONSOR 2022

*\*\*These awards are not intended to imply an endorsement, ranking or testimonial from any of these organizations. Awards are based on applications including self-reported data. Although the application process generally does not require the payment of fees, if an award is granted certain fees apply, including fees in connection with award announcements, printing costs, or licensing of logos. Please refer to the website of each entity providing these awards for additional information on the nomination and award process.*



Royal Centre Four Solar PV System

## ENVIRONMENTAL MANAGEMENT SYSTEM

Our environmental initiatives are guided by our ESG Framework and Environmental Management System (“EMS”). In order to effectively incorporate sustainability into Bridge’s structure, culture, and business strategy, we relied upon the ISO 14001:2015 standard to develop our EMS framework. This framework guides our approach to assessing existing conditions, developing goals, implementing strategies to meet such goals, analyzing performance against targets, and repeating the process to create a continual cycle of improvement.

In 2020, we conducted a Sustainability Baseline Assessment and followed by formalizing our EMS framework to create a phased approach and strategic process tailored specifically to our firm to support our sustainability efforts. Our EMS intends to follow a Plan-Do-Check-Act phase cycle. The continuous nature of this cycle ensures that improvement strategies are measured and assessed for their effectiveness on an ongoing basis.

# ENVIRONMENTAL

Throughout 2022, Bridge continued to advance and develop our approach to operating in an environmentally responsible manner. Through the expansion of existing initiatives and the creation of new programs, 2022 was a year marked by numerous milestones: the launching of our Climate Change Task Force in January, the creation of the new Climate Specialist position in September, and the finalization our first standalone TCFD report in early 2023<sup>4</sup>.

We recognize that environmental issues can impact outcomes for our properties and our firm, and to that end we seek to promote and practice sound environmental stewardship in applicable business lines.

Furthermore, we seek to improve our energy, water, and waste footprints throughout our real estate properties and corporate offices.

We aim to understand our impact and intend to minimize and mitigate any adverse environmental impacts caused by our operations where possible. For the 2022 year, we achieved an aggregate 51% environmental data coverage based on square footage for select funds within our Multifamily, Office, and Seniors Housing strategies. We are striving to increase our data coverage over time. We also recognize that environmentally responsible principles and management may better align with expectations from our stakeholders and society, and we have improved our public disclosures through our TCFD and ESG reporting.

**Across our firm, we seek to follow environmental best practices and develop innovative and impactful solutions.**



## OUR ENVIRONMENTAL POLICIES

As part of our long-term commitment to integrating environmental considerations across Bridge's multiple asset strategies, we have established several Environmental Policies for select equity strategies. We seek to regularly review and revise those policies. All policies are described in our Environmental Management System.

- |                                               |                                                |
|-----------------------------------------------|------------------------------------------------|
| <b>01</b> ENERGY MANAGEMENT POLICY            | <b>04</b> EMISSIONS POLICY                     |
| <b>02</b> WATER CONSERVATION POLICY           | <b>05</b> RESPONSIBLE SUPPLIER POLICY          |
| <b>03</b> WASTE & RECYCLING MANAGEMENT POLICY | <b>06</b> ESG AND RESPONSIBLE INVESTING POLICY |

### DATA MANAGEMENT

## MONITORING AND MEASURING OUR ENVIRONMENTAL PERFORMANCE

A key component of our ESG program is the ability to track our environmental performance with high-quality data. In mid-2020, we commenced our partnership with Measurabl, one of the world's most widely adopted ESG data management platforms for commercial real estate. This partnership enables our ability to centralize and streamline the collection of our energy, fuel, water, and waste data across multiple asset strategies and vendors. We seek to diligently monitor and improve the quality of our environmental data, identify portfolio and site-level consumption trends, benchmark against industry peers, and track our overall progress.

At this time, we track 91% of total square feet across our Value-Add Multifamily, Office, and Seniors properties for energy, emissions, and water.

We are limited to collecting data from meters that are under direct Bridge control and thus may not include utility data coverage for the entire building (e.g., tenant-controlled meters in residential buildings). We recognize that this limits the scope of our environmental data to the owner-controlled areas of our strategies and are working to expand our ability to collect other data.

**Bridge intends to expand relationships with existing service providers such as Measurabl, Conservice, Aquicore, and SitologIQ to better track our efforts and ensure the highest level of data quality.**

### SPOTLIGHT

## OUR RESPONSIBLE SUPPLIER POLICY AND APPROACH TO RESPONSIBLE PROCUREMENT

In 2021, Bridge adopted a Responsible Supplier Policy ("RSP"). This policy reflects the values of our organization and the standards we hold for our conduct with direct suppliers of goods and services as well as our expectations of suppliers, their subcontractors, and their suppliers. One of the three principles of our Policy is Environmental Stewardship. This principle guides our approach to responsible procurement and, when possible and within applicable real estate equity strategies, we seek to procure ENERGY STAR certified and high-efficiency appliances and fixtures for our properties. This includes appliances that promote energy and water conservation, retrofitting certain real estate properties for

LED light fixtures, and the use of environmentally conscious materials to lessen our impact and deliver cost savings where feasible.

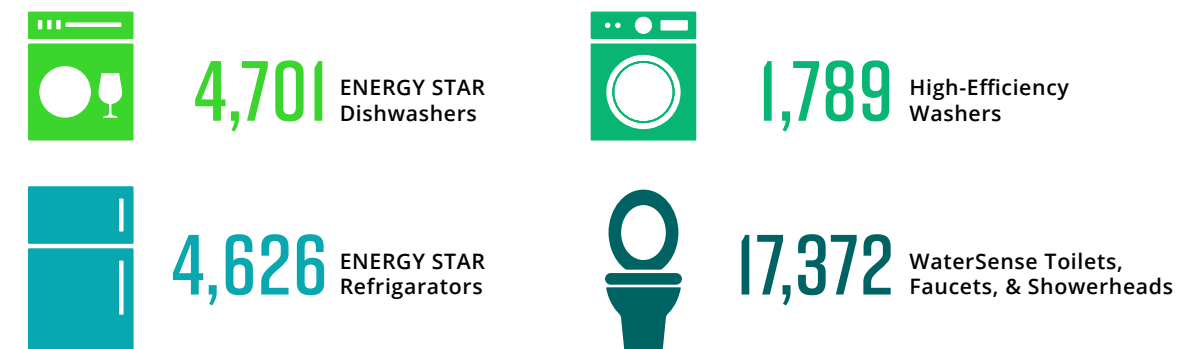
When creating our RSP, we sought to reference certain SDGs when possible. As a firm, we seek to align with the SDGs across certain aspects of our business, and the Environmental Stewardship principle of the RSP was designed with SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action) in mind. We use the overarching goal of these specific SDGs to help guide our approach to environmental stewardship and procurement.

### PROCUREMENT DATA

In 2022, our Multifamily strategy, which encompasses our WFAH strategy, had an operational spend of \$11.6 million on ESG procurement items. We define ESG procurement as items within the following ESG categories: Energy Star appliances, WaterSense fixtures, high-efficiency laundry, and No VOC paint. In addition, the Multifamily strategy spent \$1.5 million on LED lighting and completed retrofit projects in 2022. At this time, Bridge tracks ESG procurement spending solely for the Multifamily strategy. However, when feasible, we will look to track ESG procurement spend within other applicable Bridge real estate equity strategies.

**\$13,095,625 TOTAL OPERATIONAL ESG SPEND FOR MULTIFAMILY STRATEGY**

### NUMBER OF APPLIANCES PURCHASED THAT HAVE ENVIRONMENTALLY FRIENDLY ATTRIBUTES



## OUR 2022 ENVIRONMENTAL IMPACT



**Total Energy Use**  
491,935,854.47  
kWh

**% Of Portfolio Covered**

46%

**Energy Use Intensity**  
747  
kWh/sq ft

**Like-For-Like Percentage Change**  
1.58%



**Total GHG Emissions**  
152,204.88  
MTCO2e

**% Of Portfolio Covered**

46%

Scope 1 32,008.99  
Scope 2 120,195.89

**Like-For-Like Percentage Change**  
0.81%

**GHG Intensity**  
0.00231  
MTCO2e/sq ft



**Total Water Use**  
3,071,444,589.06  
U.S. Gallons

**% Of Portfolio Covered**

91%

**Water Use Intensity**  
47.17  
U.S. gal/sq ft

**Like-For-Like Percentage Change**  
4.15%

### METHODOLOGY DISCLAIMER

1. These statistics reference data updated as of April 14, 2023, across Bridge Multifamily Fund IV & V ("MF IV", "MF V"), Workforce and Affordable Housing Fund I & II ("WFAH I", "WFAH II"), Bridge Seniors Housing Fund I & II ("BSH I", "BSH II"), and Bridge Office Fund I & II ("BOF I", "BOF II").
2. **Energy Data Coverage & Exclusions:**
  - a. Bridge Multifamily data coverage excludes tenants' electricity consumption data, except for 28 properties where Bridge has whole building consumption data (accounting for approximately 22% of total floor area).
  - b. The energy data provided for Bridge Office does not cover 24% of the total floor area of BOF I and 10% of the total floor area of BOF II. In these instances, Bridge was unable to obtain utility data given that some buildings have a single tenant that pays for all utilities, are managed by a third-party operator, or have been vacant.
  - c. Of the Bridge Seniors Housing properties, energy data does not cover 40% of total floor area of BSH I due to the complexity surrounding the ownership of units and numerous meters.
  - d. As a result, performance metrics for each strategy listed above are understated in this report.
  - e. Bridge does not currently have energy consumption data coverage for the following Bridge property subsectors: Logistics Properties, Net Lease, Development and Opportunity Zones, and Single-Family Rentals.
3. **Water Data Coverage Exclusions:**
  - a. The water data provided for Bridge Office does not cover 30% of the total floor area of BOF I and 13% of the total floor area of BOF II due to the same reasons listed under Energy Data Coverage & Exclusions.

### METHODOLOGY DISCLAIMER CONTINUED

- b. Of the Bridge Seniors Housing properties, water data does not cover 40% of total floor area of BSH I due to the same reasons listed under Energy Data Coverage & Exclusions.
  - c. As a result, performance metrics for each strategy listed above are understated in this report.
  - d. Bridge does not currently have water consumption data coverage for the following Bridge property subsectors: Logistics Properties, Net Lease, Development and Opportunity Zones, and Single-Family Rentals.
4. Performance metrics are presented in two ways: (a) Absolute metrics and (b) like-for-like metrics.
    - a. The absolute data set comprises all properties that were owned and operational for at least part of 2022. Within the absolute data set, 2.4% of total floor area was missing more than 3 months of energy data and 1.4% of total floor area for water data. Following the GRESB estimation methodology, Bridge only provided estimates for up to 20% of the total period for which we had actual data for any property with missing data. As a result, the absolute energy, emissions, and water figures are slightly understated.
    - b. The like-for-like data set comprises properties that were owned, operational, and had data recorded for all 24 months in 2021–22. For the purpose of a meaningful year-over-year comparison, about 5% of total floor area was manually excluded from the like-for-like data sets because the raw data was partially unavailable or appeared unreliable, and Bridge could not verify or correct the data in time for this analysis. Properties with more than 3 months of missing data between 2021-22 were also excluded from the like-for-like data sets.
  5. Across Bridge MF IV & V, WFAH I & II, BSH I & II, and BOF I & II, 6% of total floor area had estimated energy data and 4.5% of total floor area had estimated water data. Our estimation methodology follows GRESB guidelines (Appendix 7). Estimates were based on historic data spanning the same time frame as the missing data.

## OUR ENVIRONMENTAL INITIATIVES

Across our corporate offices and the properties in our real estate equity portfolios, Bridge seeks to promote environmental efficiency through the thoughtful application of sustainability programs and initiatives. In addition to efficiency, we also seek to achieve cost savings, environmental stability, and resilience. Known as our "Bridge Green" initiatives, these programs cover a range of activities to promote environmental awareness and responsibility. These include, but are not limited to, upgrading applicable real estate properties to increase efficiency, utilizing environmentally friendly materials, and implementing programs to encourage smart energy and water consumption. Through these initiatives, we also aspire to create healthy environments for our residents and tenants.

**We seek to actively and effectively monitor our consumption and continuously strive to improve our sustainability and efficiency.**

# PROMOTING SUSTAINABILITY ACROSS OUR STRATEGIES

## COMMERCIAL OFFICE

Bridge Commercial Real Estate ("BCRE"), an operating company supporting the management of Bridge Office properties, seeks to integrate environmental sustainability into its operations with the belief that strategic environmental practices improve the tenant experience, decrease operating costs, and drive value. The BCRE team is committed to performing energy audits on all new asset acquisitions and has begun executing on an Energy Management Program to regularly assess and improve applicable real estate properties.

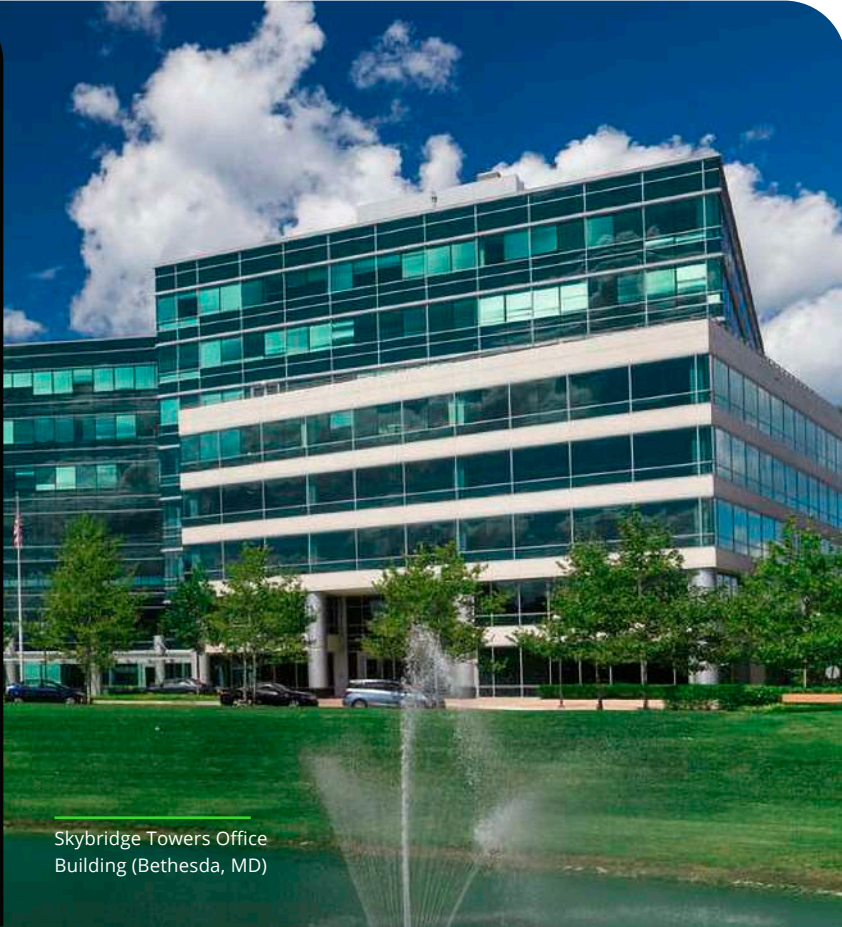
In addition, BCRE seeks to actively participate in local and state utility rebate programs, apply programmatic best practices to reduce

unnecessary electrical usage, and perform asset retrofits using more efficient and environmentally friendly materials such as LED Lighting and white Thermoplastic Polyolefin ("TPO") roofing material.

Through our continued partnership with Aquicore, we are able to gather transparent utility metrics and seek to make improvements where possible based on the insights gleaned from that data. We also implemented Water Signal in 2022 at 57 buildings to monitor water usage on an hourly basis, allowing us to more actively monitor a properties' water consumption.

39

OUR EFFORTS HAVE RESULTED IN 39 OFFICE PROPERTIES RECEIVING AN ENERGY STAR RATING.



Skybridge Towers Office Building (Bethesda, MD)

## CASE STUDY

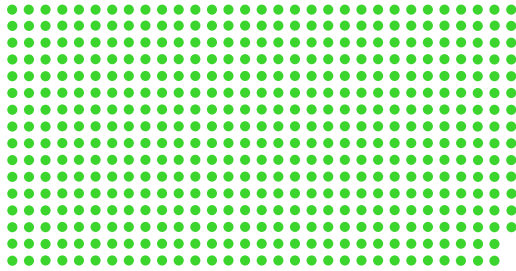
# BRIDGE ROYAL CENTRE IV SOLAR PROJECT

In mid-2021, our flagship solar project through the Bridge Solar Initiative launched at our Bridge Office property Royal Centre IV in Alpharetta, GA. Since 2021, the Bridge Solar Initiative has evolved and in July of 2022 we launched our Bridge Renewable Energy strategy. To learn about this exciting new chapter for Bridge, visit page 33.

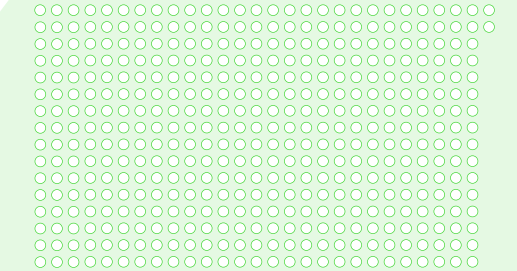
## ROYAL CENTRE IV

Consists of

494 SOLAR PANELS



405 WATTS EACH



358,108.962 KWH

ENERGY PRODUCED TO DATE (As of 01/01/2023)

## VALUE-ADD MULTIFAMILY AND WORKFORCE AFFORDABLE HOUSING

Our Value-Add Multifamily and WFAH strategies seek to promote Bridge Green initiatives at our properties with the goal to improve efficiency, cost savings, and environmental stability. Bridge's prior participation in the Freddie Mac's "Green Advantage" Program resulted in 16 current direct loans across our Multifamily and WFAH properties and although we are not entering into new loans in this program, we are continuously monitoring the metrics of these applicable properties. This program supported investments in environmentally friendly property initiatives that result in a reduction of loan interest and resident utility costs.

More broadly, we seek to improve the efficiency of our Multifamily properties by replacing/upgrading older appliances and HVAC systems, interior and exterior lighting, and interior plumbing, boilers, and water heaters. When feasible, we look to use energy efficient options when performing property retrofits. In addition, all WFAH and Multifamily properties generally utilize Mohawk Carpets, zero-Volatile Organic Compounds ("VOC") paint, and Wilsonart GreenGuard compliant materials.



CASE STUDY

# ENSURING RESIDENTS LIVE IN A SAFE AND HEALTHY ENVIRONMENT AT CANDLELIGHT VILLAGE

In 2021, our WFAH strategy acquired Candlelight Village, a manufactured homes community in the suburbs of Chicago, Illinois. We began an intensive rehabilitation process to turn the neglected community into a highly functioning community where residents could live safely and happily. We typically rehabilitate certain aspects of the WFAH properties we acquire, however, after getting to know the residents in this particular community, we realized they were facing a unique issue that impacted their health and well-being.

The water that services Candlelight Village comes from municipal wells which happen to have water with high amounts of iron. Residents told us they would not drink the water from their taps or

wash their clothes on the property. Currently, the EPA has deemed the water safe to drink, however, should iron levels in the water increase, it could lead to harmful outcomes for an individual's health, including skin problems and health issues related to iron overload. Iron can also damage pipes and leave stains on appliances and fixtures.

To ensure our residents at Candlelight Village were living in a safe and healthy environment, we began the process of installing a water filtration system in 2022. The installation is expected to be completed in 2023. We are proud to create an environment in which residents can safely drink, shower, and use their water without any concerns.

BRIDGE SENIORS

The Bridge Seniors Living team ("BSL"), the property management team within Bridge Seniors Housing ("BSH"), seeks to improve the efficiency of its properties by replacing/upgrading appliances and using energy efficient options when feasible. This includes upgrading appliances in residential units and common areas to ENERGY STAR rated appliances and replacing existing plumbing fixtures with energy efficient and low-flow alternatives when possible.

**In 2022, BSL conducted 215 plumbing fixture installations and 616 LED light installations across their communities.**

Greenleaf Energy Solutions has been utilized for select lighting retrofit projects, with one asset retrofit completed in 2022. In addition to these Bridge Green initiatives, the BSH team intends to pursue Solar PV implementation where feasible.

CASE STUDY

# BRIDGE SENIORS WELL HEALTH-SAFETY RECOGNITION

In 2022, Bridge Seniors Housing pursued the WELL Health-Safety Rating for 20 properties and achieved the Rating in early January 2023. The Rating is based on 5 core areas including: Cleaning and Sanitization Procedures, Emergency Preparedness Programs, Health Service Resources, Air and Water Quality Management, Stakeholder Engagement and Communication. To achieve the Rating, Bridge Seniors completed the following WELL HSR features:

- Support Handwashing
- Reduce Surface Contact
- Improve Cleaning Practices
- Develop Emergency Preparedness Plan
- Create Business Continuity Plan
- Plan For Health Re-Entry
- Provide Emergency Resources
- Bolster Emergency Resilience
- Establish Healthy Entry Requirements
- Promote a Smoke-Free Environment
- Assess Ventilation
- Assess and Maintain Air Treatment Systems
- Develop Legionella Management Plan
- Manage Mold and Moisture
- Promote Health and Well-Being
- Share Food Inspection Information

This Rating is a recognition of the priority we place on the health, safety, and well-being of our residents and team members.



## BRIDGE LOGISTICS PROPERTIES

The Bridge Logistics Properties (“BLP”) team is committed to applying innovative and sustainable development practices. Across our development sites, we seek to achieve high performance with the long-term goal of achieving LEED Certified status at a minimum. We aim to implement multiple features that will significantly reduce energy consumption and greenhouse gas production. For new development sites, we intend to utilize LED lights for both site and building lighting, which can lead to a reduction in power consumption by 25% - 50% compared to established baselines (depending on location and tenant). Drought tolerant and low-flow plumbing fixtures will also be utilized where possible, which can lower the water consumption by as much as 40%. Lastly, we seek to utilize the following features when feasible: white TPO roofs, regional building materials, recycled materials, stormwater quality/quantity management systems, electrical vehicle charging, recycling of construction waste, and provisions to allow access to public transportation.

Existing buildings acquired by BLP will undergo a detailed assessment to evaluate energy and water use. Following our assessment, we will

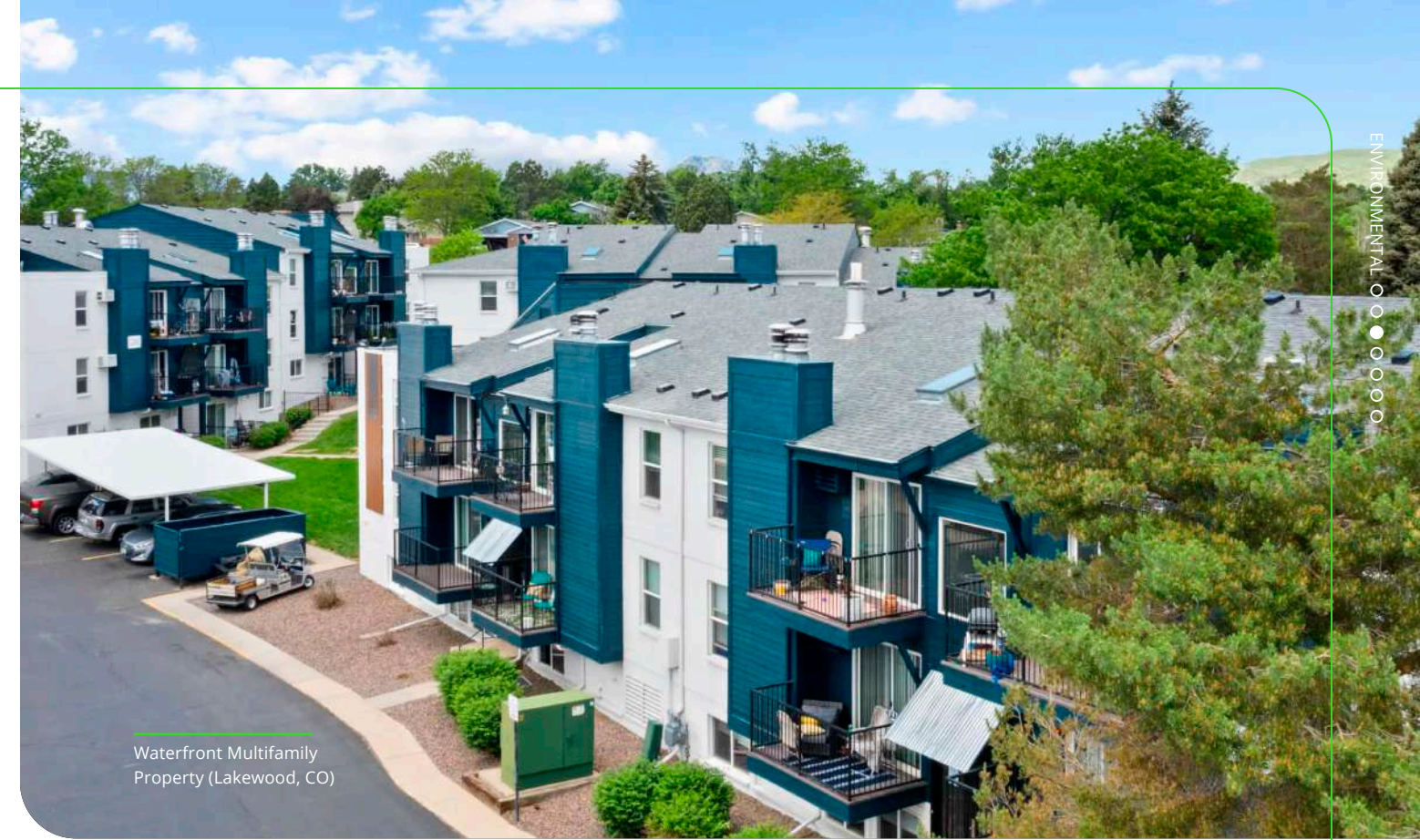
aim to improve assets through various upgrades including LED lighting installation, installing higher efficiency air conditioning, and performing drought tolerant landscaping. We also plan to work with our tenants to maximize sustainable practices. This may include assisting with the infrastructure to maximize recycling and working with tenants on operational opportunities to reduce energy use.

BLP intends to explore solar opportunities to generate sustainable and renewable energy to power their assets when possible and where feasible. We expect several factors to impact the feasibility of solar for each site, including tenant power demand, solar generating potential at the facility, availability of renewable energy credits, and the willingness of our tenants to participate in the solar operation. Throughout 2022, we worked to identify sites that meet these criteria.

In connection to solar, we will also explore the installation of EV Charging Stations at certain assets to support the growing use of low-emission/zero-emission vehicles.



Bridge Logistics Properties  
Terminal (Rialto, California)



Waterfront Multifamily  
Property (Lakewood, CO)

## BRIDGE NET LEASE

Our Bridge Net Lease (“BNL”) strategy is committed to developing ESG initiatives and sustainable development practices within net lease properties where applicable. BNL incorporates certain ESG principles in its underwriting and due diligence processes including engaging third parties to evaluate sustainability attributes of acquisition targets, solar development opportunity evaluations, and reporting on ESG and solar development findings. Additionally, BNL collaborates with and works to support its tenants on their ESG commitments.

To improve energy efficiency, BNL also seeks to include LED-lighting provisions in renewal lease agreements to encourage tenants to replace interior and exterior lighting with energy-efficient lighting and engage with tenants to provide renewable energy improvements, such as solar installation, when feasible. Lastly, BNL seeks to promote the use of white TPO roofing and xeriscaping/native plants adaptation when possible in built-to-suit development projects.

## BRIDGE DEVELOPMENT

In alignment with our firm-wide Bridge Green initiatives, Bridge Development Fund Manager (“BDFM”) seeks to evaluate ESG and sustainable practices and incorporate them into our development and underwriting process. These include opportunities such as installing low-flow water fixtures, LED lighting, and solar, as well as performing environmental remediation when

necessary and utilizing innovative building materials. In addition, BDFM intends to pursue green certifications when and where possible, ENERGY STAR certifications, and climate risk assessments. To further these objectives, we have recently partnered with Workiva to better manage these processes.



**CASE STUDY**  
**DESIGNING FOR THE FUTURE**

Revere Beach is a 209-unit Qualified Opportunity Zone development located just outside of Boston, MA. The location of this development happens to be in a Special Flood Hazard Area as defined by the Federal Emergency Management Agency, indicating a 1% chance of flooding annually (also known as 100-year flood) and a 26% chance over the life of a 30-year mortgage. Recognizing the risks facing this development and its residents, and the possibility for increased risk due to climate change, we chose to design the building to withstand and protect from potential water damage. This included elevating the residential first floor to 13 feet above the Base Flood Elevation (“BFE”), installing Wet and Dry

floodproofing to protect the levels below the BFE, and utilizing partial height flood walls with flood control openings.

We believe these precautionary measures will bolster the property’s ability to withstand major flooding, should it occur, and will safeguard our residents in the event of a flood. As we look ahead to future development projects, we understand that climate change increases the potential for climate-related risks that can negatively impact our developments. To this end, we will seek to conduct climate risk assessments to better understand and mitigate any potential risks.

**BRIDGE SINGLE-FAMILY RENTAL**

In early 2022, Bridge acquired the single-family rental business of Gorelick Brothers Capital and launched its Single-Family Rental (“SFR”) strategy. Subsequently, the SFR property manager was rebranded as Bridge Homes with a continued focus of offering home rentals to middle income households in multiple markets throughout the U.S. Over the course of 2022, the Bridge Homes team worked to identify sustainability strategies and solutions to promote efficiency

and reduce impact across their portfolio. To better understand and analyze their impact, Bridge Homes has prioritized data capturing and is in the process of introducing a newly executed partnership with Conserve in 2023. Furthermore, Bridge Homes intends to explore the feasibility of solar initiatives, via partnership with Bridge Renewable Energy, and is analyzing opportunities for the incorporation of more sustainable purchases wherever appropriate.



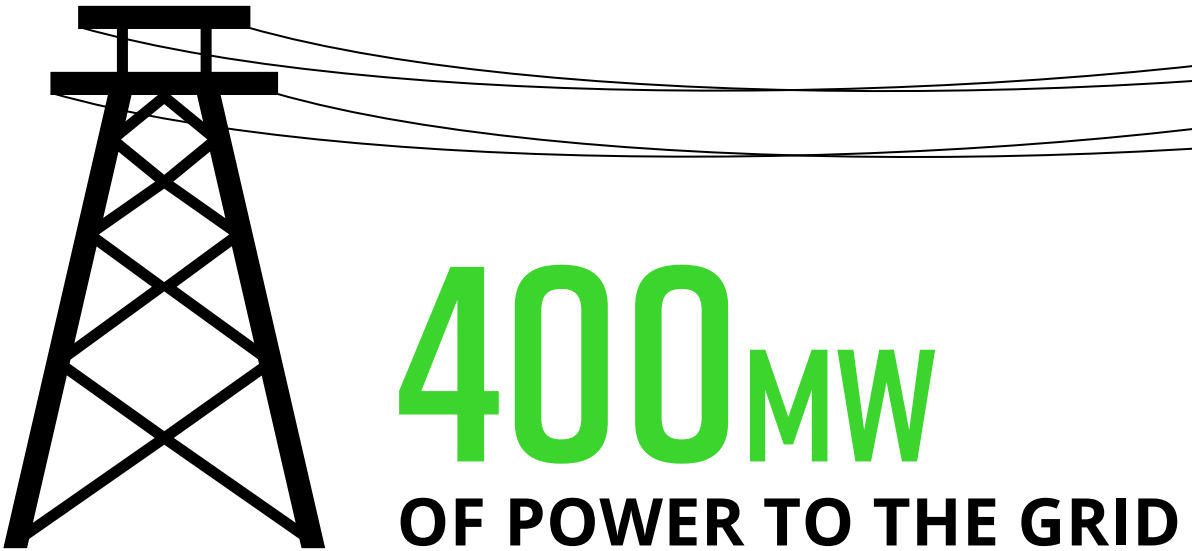
# LAUNCH OF BRIDGE RENEWABLE ENERGY

In July 2022, Bridge announced the launch of the Bridge Renewable Energy strategy in partnership with Lumen Energy, Inc. ("Lumen"), a new strategy created to address the growing and unmet need for renewable energy and to elevate our solar and green energy development infrastructure efforts. In partnership with Lumen, a leader in the clean energy software and energy project development process technology space, Bridge Renewable Energy seeks to offer design, procurement, construction, and operation of solar, battery, and EV projects on select commercial real estate properties.

This unique partnership enables Bridge Renewable Energy to proficiently evaluate thousands of new property addresses and make well-informed decisions using quality solar integration data.

We believe that Bridge's national footprint and local expertise, combined with Lumen's data-driven technology, has the potential to streamline the analysis and implementation of solar and select green infrastructure investment in a high-demand market that has been largely untapped. By building solar-powered energy systems on existing buildings, Bridge Renewable Energy seeks to leverage underutilized space to meet the growing demand for renewable energy, while simultaneously providing owners, tenants, and residents more affordable energy prices. In addition, Bridge Renewable Energy intends to leverage the scale, precision, and automation of both Bridge Renewable Energy and Lumen to deliver profitable greening of the grid to property owners with speed and ease.

# BRIDGE RENEWABLE ENERGY IS TARGETING PRODUCTION AND SUPPLY OF



**400MW**  
**OF POWER TO THE GRID**

As of January 3, 2023 six projects are in our Construction Phase.

# UNDERSTANDING CLIMATE RISKS & OPPORTUNITIES

The climate transition presents important risks and opportunities that we intend to evaluate and manage. As a first step to assessing the materiality of these risks and opportunities, we formalized a framework for better classification and categorization. This follows the TCFD framework and divides climate-related risks into two major categories:

- Risks Related to the Transition to a Lower-Carbon Economy
- Risks Related to the Physical Impacts of Climate Change

The climate opportunities outlined in the framework are grouped under five categories:

- Resource Efficiency
- Energy Source
- Products/Services
- Markets
- Resilience

We have now begun the process of assessment, utilizing Munich RE to evaluate physical risks, including those related to climate change. Most recently, we have enlisted Moody's Risk Management Solutions ("RMS") to assess the financial impacts of these risks. RMS combines "proven modeling science and applications to empower clients to manage their risk and reduce uncertainty." To date, we have employed their Site IQ™ platform, providing us with the ability to efficiently and effectively assess the risks associated with the locations of our properties. More details on our Climate and Risk Management approach can be found on page 82.

In addition to understanding the risks associated with climate change, we also believe it is important to understand the opportunities. We continue to pursue the energy efficiency opportunities highlighted in this report when feasible, and have taken the step to expand our Renewable Energy strategy to elevate our renewable energy development efforts. As we continue to assess and understand both the risks and opportunities we face, we will work to continually update our approach and initiatives.



## PURSUING THIRD-PARTY BUILDING CERTIFICATIONS

When possible and applicable to the strategy, Bridge pursues third-party building ratings and certifications. We view these pursuits and achievements as a representation of our ESG performance and are proud of our accomplishments to date. In 2022, 55 Office properties were awarded the WELL Health-Safety Rating ("WELL HSR"), and 20 Seniors properties began the process to earn WELL HSR with all 20 receiving the Rating in early 2023.



\* An additional six 3rd Party-owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certification.  
 \*\* The Seniors strategy pursued WELL HSR in 2022 and was awarded the Rating in early January 2023.

## SPOTLIGHT WELL HEALTH-SAFETY RATING

In 2022, 55 Bridge Office properties were awarded, and 20 Bridge Seniors Housing properties pursued, the WELL Health-Safety Rating. WELL HSR is an evidence-based, third-party verified rating for all new and existing building and space types focusing on operational policies, maintenance protocols, stakeholder engagement, and emergency plans to address a post-COVID-19 environment now and into the future.

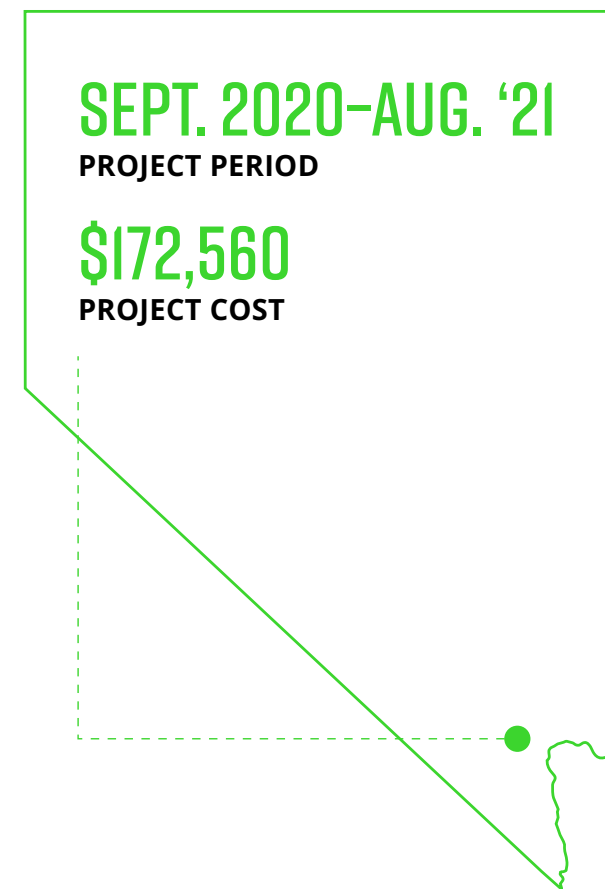
The Rating is based on 5 core areas including: Cleaning and Sanitization Procedures, Emergency Preparedness Programs, Health Service Resources, Air and Water Quality Management,

Stakeholder Engagement and Communication. Indoor air quality is of particular importance to Bridge as we consider it a contributor to climate change that has an impact on both human health and productivity. Outdoor pollution, measured by particulate matter 2.5 (or PM2.5), permeates into building interiors and decreases productivity and increases morbidity. Indoor air quality is important for managing communicable diseases, which are also predicted to increase with climate change.

This Rating is a direct representation of our commitment to our tenants and residents and our continued efforts and implementation of ESG best practices to promote health, safety, and well-being. Looking ahead, we intend to pursue WELL HSR for additional Office and Seniors properties.

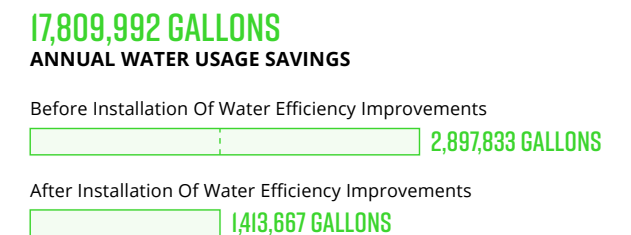
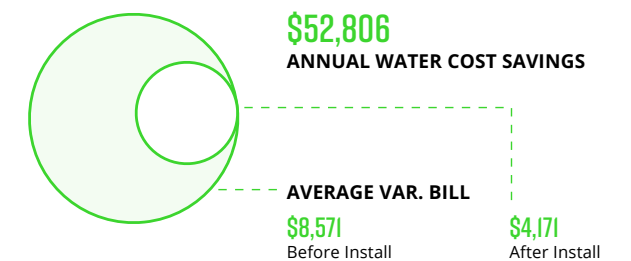
## CASE STUDY REALIZED SAVINGS AT TOPAZ SPRINGS<sup>5,6,7,8</sup>

Bridge acquired Topaz Springs, a 336-unit WFAH asset in Las Vegas, in 2018. Since purchasing the property, Bridge has invested more than \$1.1 million in energy and water efficiency improvements, HVAC systems, new appliances, lighting, and xeriscaping grounds. These upgrades have vastly improved our energy and water efficiency and decreased costs for our business and residents.



**SEPT. 2020–AUG. '21**  
PROJECT PERIOD  
**\$172,560**  
PROJECT COST

### PROJECTED SAVINGS



### ACTUAL SAVINGS



## SUSTAINABILITY AT BRIDGE CORPORATE OFFICES

Led by our ESG Corporate Steering Committee, we actively seek to implement sustainable and impactful programs at the corporate offices that are designed to positively impact both our employees and the environment. In addition, we also participate in local community events that promote positive impact for the environments we work and live in.



Bridge Seniors Housing team members volunteering in Orlando for Earth Day

### IN 2022, OUR CORPORATE ESG PROGRAMS INCLUDED THE FOLLOWING



#### SALT LAKE CITY, UT (HEADQUARTERS)

Recycled 6,378 lbs. of recyclable trash (as of September 30, 2022), prepped conservation gardens for summer planting for Earth Day, collected plastic grocery bags for an organization to repurpose into beds for the unhoused population, collected pop tops to donate to the Ronald McDonald house, volunteered to clean two hiking trails for World Clean Up Day, and partnered with building management to participate in a week long e-waste event in honor of National Recycling Day.



#### ORLANDO, FL

Participated in an electronic recycling program and the Keep Orlando Beautiful Event to celebrate Earth Day, utilized the Sharp "Stop Drop Recycle" Toner Recycle program to reduce consumption, and implemented an initiative to stop wasteful mail by transitioning to electronic mail when possible.



#### ATLANTA, GA

Implemented the use of Box/DocuSign to reduce the use of paper printouts, installed a Bevi water machine to reduce the use of plastic bottles resulting in 22,570 bottles saved as of October 2022, and began providing reusable dishware and silverware for employees working in the office.



#### SAN MATEO, CA

Volunteered for National Clean Up Day by conducting a beach clean-up with employees.



#### NEW YORK, NY

Installed a Bevi water machine to reduce the use of plastic bottles.



#### ARLINGTON, VA

One of our newest offices is in a public transit-central building with a walk score of 97/100 and a LEED v4 Silver certification. Our office space features a water machine and reusable dinnerware, and Bridge employees utilize the building's recycling program and bike storage facilities.

## SOCIAL

Guided by our core values and long-standing commitment to community revitalization, Bridge strives to create meaningful experiences for our employees, residents, tenants, and communities. We seek to create environments where our employees and community members can thrive and achieve. From the social and community programming at our WFAH communities to the workshops and trainings facilitated by our Employee Resource Groups, Bridge understands that when our people and communities thrive, our company thrives.

In 2022, we continued our rigorous pursuit to Build the Bridge to a Better Life through the creation of long-term positive impacts for the individuals in our communities. We sought to enact stronger, more meaningful impact through our community engagement and giving, and strengthened our commitment to doing good, together. Across our corporate offices, we deepened our commitment to fostering inclusive and equitable cultures that promote a sense of belonging.

Through these efforts, we seek to create lasting, positive impact for those we serve.

# OUR PEOPLE

At Bridge, we believe our human capital is our most valuable asset. We understand that achieving excellence is predicated on our ability to recruit, develop, promote, and retain people from all backgrounds, cultures, and perspectives. Through our Diversity, Equity, Inclusion, and Belonging efforts ("DEI+B"), comprehensive benefits program, and employee development and education initiatives, we seek to provide our employees with unparalleled opportunities to succeed, advance, and grow as people and professionals. By creating value for our employees, we create value for Bridge and our stakeholders.

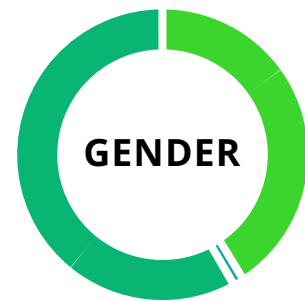
Over the past year, we have continued fostering, cultivating, and strengthening our culture and look forward to continually advancing our progress.



Members of the Bridge Community at the Walk to End Alzheimer's

## EMPLOYEE MAKEUP DATA

# 2,301 EMPLOYEES AT BRIDGE



- 949 Identify as Female
- 1,343 Identify as Male
- 2 Identify as Non-binary
- 7 Chose Not to Identify



- 99% Of Employees Work in the U.S.
- <1% In Germany, Luxembourg, South Korea, And Switzerland

Every year, our firm conducts an Employee Engagement Survey to glean insights on how best to support our team members. What we saw in 2022 were the ripple effects of the pandemic and their intersections with the multiple economic and societal changes that have transformed the way people think about their work and their relationships to time, space, and their organizations.

Economically, we face greater volatility, uncertainty, complexity, and lower levels of clarity than we have since the Global Financial Crisis. Societally, the tensions between working remotely and being in office have created realignments in the workforce as people seek more meaning from work that fits with their values and desired lifestyles. As we navigate these emergent times, the engagement and commitment of our people continues to be a top priority.

## 2022 EMPLOYEE ENGAGEMENT SURVEY KEY OUTCOMES & COMMITMENTS

### EMPLOYEE WELL-BEING

As part of our long-term goal to create a resilient ecosystem that provides our people the flexibility, opportunity, and support to excel, we are ensuring that people have the tools, best practices, and developmental support to manage their work, careers, and realize excellence in their roles. We have recommitted to our support for flexibility and hybrid work while encouraging our people to gather in our offices in the spirit of being "better together." In addition, we raised our 401k match, increased paid time off and tuition reimbursement allocations, and enriched our benefits coverage across all of our plans.

### HIGH PERFORMANCE CULTURE

To anchor our high-performance culture we set three goals to reaffirm our dedication to excellence in all that we do: Act as One Bridge, Drive Operational Excellence, and Commit to Industry Leading Performance and Growth.

### DE&I AND ESG

We recognize the importance of both DE&I and ESG to our people and how being involved in and understanding all that we do can be a great source of pride and meaning. To better reach and involve our people, we intend to increase the overall and regional opportunities to volunteer and give back, as well as opportunities to participate in Employee Resource Groups ("ERGs") and ERG sponsored events.

### BOARD DIVERSITY

Recognizing that a more diverse board promotes equity and inclusion, and leads to better and more sound corporate governance, we have sought to establish a board that brings diverse experience, knowledge, backgrounds, and perspectives. Our board members are diverse across gender, race, sexuality, age, and have extensive experience within and beyond the real estate industry. Their collective knowledge and experience greatly enhance the governance of our company. To learn more about our corporate structure and Board of Directors, see page 75.

### CULTIVATING A DIVERSE WORKFORCE

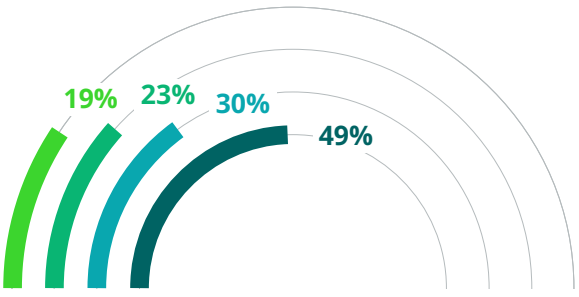
Across our organization, we recognize the importance of increasing diversity in our leadership and across our firm. In 2021, we committed to sharing the makeup of our leadership annually as we continue to ensure a focus on diverse candidates for promotion, talent reviews, and succession planning. After promotions made at the end of 2022, our 2023 leadership team has the following makeup:

## LEADERSHIP MAKEUP

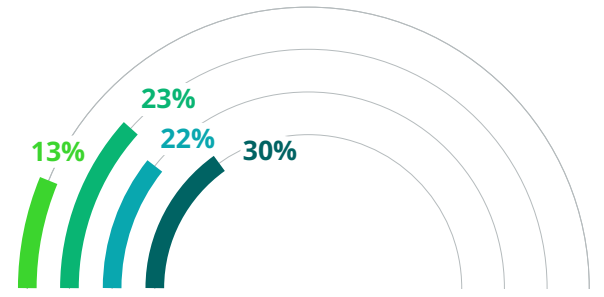
GENDER AND MINORITY

■ Senior Managing Director ■ Managing Director ■ Director ■ Vice President

Identify Female



Identify as a Racial or Ethnic Minority



In addition, all employees must complete our Equality and Diversity in the Workplace and Workplace Harassment Prevention course annually. Our training is conducted at time of hire and repeated annually. Furthermore, we have a module in our leadership training that dives deeply into and addresses Unconscious Bias.

### EMPLOYEE HEALTH & WELL-BEING

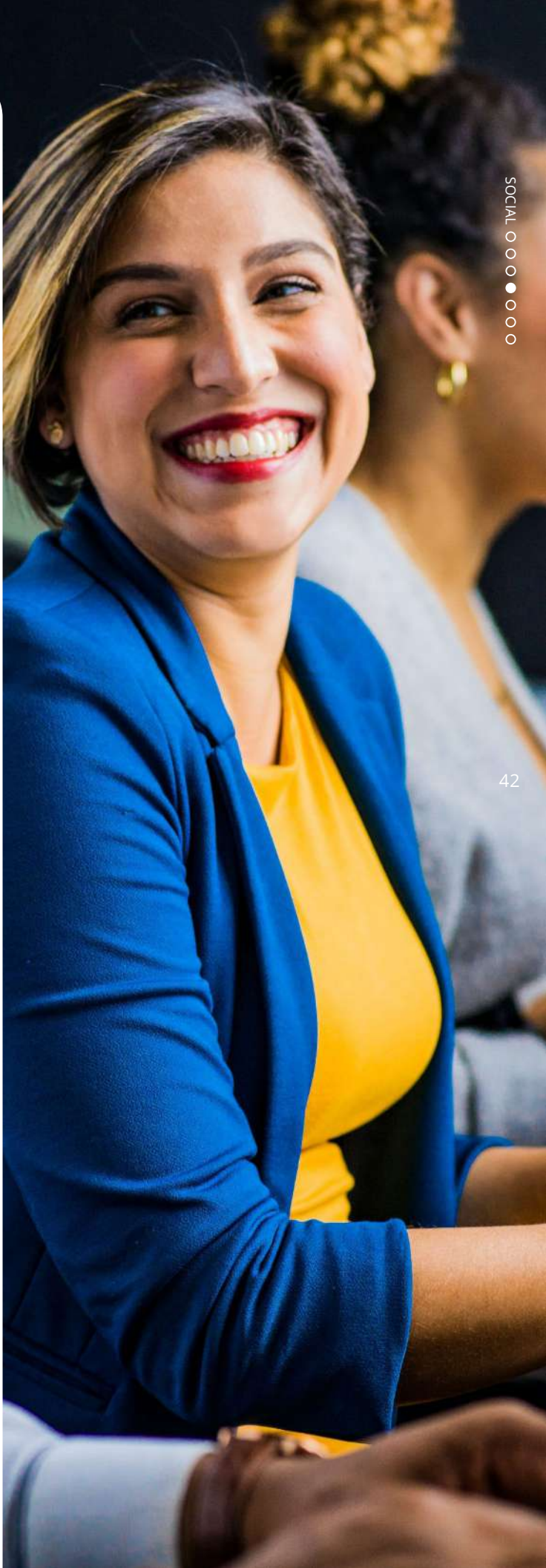
At Bridge, we are committed to the health and well-being of our employees and to providing benefits and promoting initiatives that better both the physical and mental health of our people. We are committed to the well-being of our employees and endeavor to provide them with every opportunity to perform at their best and contribute to our culture, reputation, and commitment to excellence in everything we do.

In 2022, we expanded our benefits, programs, and policies, and we will continue to evaluate and expand our offerings to meet the needs of our people.

### BENEFITS AND POLICIES\*

- Paid time off
- Paid holidays, including Juneteenth
- Election Day PTO Policy
- Paid parental leave for birth, adoption, or foster placement<sup>9</sup>
- Bereavement Leave
- Comprehensive medical, dental, and vision insurance
- Access to Acolade to help employees navigate the healthcare system
- 401(k) plan
- Employee Assistance Program
- Bridge Investment Group Preventive Care Initiative
- Health Savings Account (HSA)
- Flexible Spending Accounts (FSA)
- Critical Illness Coverage
- Short- & Long-Term Disability
- Prescription Drug Coverage
- Ginger Mental Health Platform
- Telehealth Services
- Pet Insurance

\*Available to full-time employees





**SPOTLIGHT**

**SUPPORTING THE MENTAL WELL-BEING OF OUR EMPLOYEES**

In 2022, Bridge partnered with Ginger Care to provide employees and their families with expanded access to mental health support. Ginger Care is a smartphone-based service that offers behavioral health coaching, a self-care library with resources to practice well-being techniques and develop life skills, and access to therapy and psychiatry support. By providing this service, we hope to promote the emotional and mental well-being of our employees and their families.

**OCCUPATIONAL HEALTH AND SAFETY**

Bridge has a longstanding commitment to ensuring a safe and healthy working environment for our employees. Our corporate-level health and safety policies and programs are governed by our Code of Business Conduct and Ethics, and we require all employees to comply with applicable health and safety laws. In addition, our Employee Handbook outlines our approach to workplace safety. This includes our Drug-Free Workplace policy, Workplace Bullying policy, Violence in the Workplace guidelines, and Workplace Visitor policy. Furthermore, we provide training on human trafficking awareness for our employees who are likely to interact/come into contact with victims of human trafficking.

All Bridge employees receive health and safety training during their tenure with Bridge. We are committed to continuously improving our health and safety programs in our pursuit to provide a safe and productive work environment for all employees.

**INVESTING IN EMPLOYEE SUCCESS**

We strive to give our employees every opportunity to advance their knowledge, skills, and career. From our mentorship programs to our dedicated manager and leadership development programs, we further our employees' professional and personal development.

**EMPLOYEES RECEIVE**



**OF TRAINING PER YEAR\***

\*on average

**ALL EMPLOYEES**



Receive Regular Performance Reviews and Goal Setting



Have The Opportunity To Take Part In Mentorship/Professional Development Training Opportunities



## SPOTLIGHT

## BRIDGE WOMEN'S NETWORK ANALYST AND ASSOCIATE MENTORSHIP PROGRAM

The Bridge Women's Network Analyst & Associate Mentorship program connects female analysts and associates with successful and high-performing senior talent across genders. The initiative was designed to help female analysts and associates better understand how to build a career at Bridge and improve critical skills and connections to help them succeed.

**Our 2022 class featured 32 mentor and mentee pairs, over double our class from 2021.**

### RECOGNITION FOR COMMITMENT TO EMPLOYEES

As a result of our efforts, Bridge has been recognized as one of the best places to work. We are proud of these accomplishments and look forward to continually bettering our workplaces and promoting employee success.



**The Salt Lake Tribune**  
WWW.SLTRIB.COM

## DIVERSITY, EQUITY, INCLUSION AND BELONGING

In 2022, Bridge expanded our definition of Diversity, Equity, Inclusion to include Belonging. We strive to cultivate an inclusive environment of belonging for all employees, one that celebrates and encourages the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, and unique capabilities and talents that each of our employees brings to our company. By expanding our DEI strategy to include Belonging, we seek to formalize our commitment to ensuring all employees feel accepted, connected, and valued.

In addition to promoting DEI+B in our workplace, we also seek to promote DEI+B programing and initiatives at our properties. This includes hosting educational offerings and celebratory events at our communities to encourage engagement across our entire footprint.

Over the past year, our DEI+B Committee and leadership team have continued to expand our reach and cultivate an inclusive and equitable work environment where all our people can thrive and be authentically themselves.

### 2022 FIRMWIDE DEI+B HIGHLIGHTS

- Expanded Role for Managing Director of Human Resources & Inclusion and Hired Associate for DEI Support.
- The Black Inclusion Group Employee Resource Group facilitated a strategic partnership between Bridge and North Carolina Central University Real Estate Program.
- Doubled the size of our Bridge Women's Network Analyst & Associate Mentorship Program.
- Became inaugural sponsors of the Urban Alliance Property Management Pathway program which provides internships in property management to diverse students. In 2022, three students from this innovative program interned with Bridge Property Management in Chicago and Montgomery County.
- Continued our partnership with the ATLAS and NAIOP Intern programs.
- Continued to support the PREA Foundation as a Founding Governor Sponsor.
- Became a sponsor for Project REAP - Real Estate Associate Program.
- Expanded our partnerships with CREW, IREI, BOMA and NAREIM to include development and recruitment opportunities.



Bridge team members celebrating the Lunar New Year

## OUR APPROACH TO INCLUSIVENESS

We embrace and encourage our employees' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, political affiliation, race, religion, sexual orientation, veteran status, and other characteristics that make our employees unique individuals.

## OUR DEI+B MISSION STATEMENT

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.

The mission of the Bridge Diversity, Equity, Inclusion and Belonging ("DE&I+B") Committee is to increase awareness at all levels of the organization and further promote:

- Diversity of ideas, perspectives, and backgrounds.
- Equity in professional development, access to opportunities, and career advancement.
- Culture of Inclusion that embraces individuals' differences and involves all voices.
- Belonging is the employee experience of feeling accepted, connected, and valued.

## OUR DEI+B STRATEGY

### DIVERSITY: ATTRACT, HIRE AND RETAIN A DIVERSE WORKFORCE

- Intentional Partnerships to build pipeline access to BIPOC and Women candidates
- Increase outreach to tap International, LGBTQIA+ and Veteran candidates
- Work with company and community partners to educate candidates on our industry
- Analyze recruitment programs and processes to reduce potential for bias such as diverse hiring panels
- Enhancement of metric process for analysis of candidate funnels and final hires

### EQUITY: PROVIDE PROGRAMS AND SYSTEMS FOR EQUITABLE EMPLOYEE MANAGEMENT

- Facilitate benefit offerings for a diverse population
- Analyze compensation systems to facilitate equity across Bridge
- Establish broader mentoring programs
- Increase exposure opportunities with Sr. Leadership
- Provide programming to enhance everyday life
- Continue review of policies and programs to remove potential barriers

### INCLUSION AND BELONGING: INTENTIONAL PROGRAMMING AND DEVELOPMENT TO INCLUDE WOMEN AND BIPOC

- Facilitate movement of Women and BIPOC through succession planning and development programs
- Communicate opportunities and movement to our employees
- Enhanced educational development of DEI committee
- Increase exposure opportunities to Leadership Enhancement Programs
- Build out metrics dashboard within Workday setting our baseline



A Project Access Resource Center grand opening

## OUR DEI+B COMMITTEE

Our DEI+B Committee members represent diverse views, work and life experiences, and roles and responsibilities across Bridge. They are dedicated advocates, ensuring we make continued progress and promote a true inclusive work environment that provides opportunities for all employees to use their varied talents to support the firm's mission and pursuit of excellence.

### DEI+B COMMITTEE

**ADAM O'FARRELL**, Co-Executive Sponsor, COO

**ASHLEE KENNER**, Human Resources

**BRANDON FLICKINGER**, Net Lease

**CANDACE GORDON**, Bridge Senior Living

**DAVID ARTEAGA**, Development

**ISELA ROSALES**, ESG & Sustainability

**JACKY CHENG**, Bridge Logistics Properties

**JD JENSEN**, Treasury

**KATRINA THOMAS**, Talent Acquisitions

**KRISSY CAVIN**, Human Resources

**LOURDES FISHER**, Client Solutions Group

**MAREN CALDWELL**, Human Resources

**MICHAEL ATWOOD**, Single-Family Rental

**MIKE SODO**, Net Lease

**PIPIER BEWLAY**, Human Resources & Co-Executive Sponsor

**RACHEL DILLER**, Workforce & Affordable Housing

**RACHEL MONDELLI**, Bridge Property Management

**REID MCDUFF**, Bridge Debt Strategies

**SCOTT CARDENAS**, Information Technology

**TODD MITCHELL**, Bridge Commercial Real Estate

## DIVERSITY, EQUITY & INCLUSION PROGRAMMING IN 2022

### HIRING AND RETENTION

- Increase our access to diverse candidates through relationships with HBCUs and additional organizations (ex: ATLAS, NAIOP and Urban Alliance).
- Ensure a focus on diverse candidates for promotion, talent reviews and succession planning.
- Increase participation within Bridge Women's Network Female Analyst/Associate Mentoring Program.
- Expand sponsorships to broaden our reach and elevate our brand in under-represented communities.

### FOSTERING LEARNING, MINDSET AND BEHAVIORAL CHANGE

#### EDUCATION AND AWARENESS BUILDING

- Targeted events and content throughout the year to address challenges facing people of color, women, LGBTQIA+, people with disabilities, and veterans.
- Presentations from a diverse slate of speakers touching on the challenges faced in society and the workplace.
- Resource & educational guides to support Black History, Women's History, AAPI Heritage, Pride, Hispanic/Latinx Heritage, and Disability and Veterans Employment Awareness Months.

#### CREATING A MORE INCLUSIVE ENVIRONMENT

- Virtual "live" annual programming to include access for all employees.
- Inclusive Leadership.
- Partnership with various vendors for ongoing firmwide DEI training.

### UNDERSTANDING OUR COMMUNITIES AND EMPLOYEES

- Include DEI related questions in annual employee survey.
- Empower Employee Resource Groups to enhance programming and their education in the DEI space
- Calendar of Annual celebrations such as Pride Month, Hispanic Heritage Month, Black History Month, and Women's History Month to encourage employee and tenant participation. Include educational aspects to the celebrations.
- Expanding offerings to our sites to encourage engagement across our entire footprint.

### ENHANCING ENGAGEMENT AND BRANDING

- Promote our commitment to DE&I to drive awareness and change in our industry and the communities in which we operate.
- Look at ways to be on the forefront of DEI within our industry with meaningful outcomes.
- Continue to enhance our employee benefits to foster an inclusive environment for all.
- Maintain current partnerships and certifications (ex: Equality Utah, and CREW), while looking for additional ways to engage community partners (ex: NCCU).

Bridge team members on International Womens Day





**SPOTLIGHT**  
**PARTNERSHIP BETWEEN BRIDGE INVESTMENT GROUP AND NORTH CAROLINA CENTRAL UNIVERSITY**

The Black Inclusion Group, one of our Employee Resource Groups, facilitated the initiation of a strategic relationship between Bridge and North Carolina Central University. The four-year relationship kicked off for the fall 2022 semester and includes an annual grant of \$25,000 to support the University's real estate program. In addition, the Black Inclusion Group Executive Sponsor and Bridge Opportunity Zone Chief Investment Officer, David Coelho, has been added to the program Board of Advisors.

**OUR EMPLOYEE RESOURCE GROUPS**

The mission of our Employee Resource Groups ("ERGs") is to drive inclusivity, open dialogue, and sponsorship of diverse individuals. Throughout the year, our ERGs worked to provide support, advocacy, and create communities for the individuals they serve. Launched in 2019 and expanded in 2021 and 2022, our ERGs seek to create positive impacts, promote inclusion and belonging, and are an important component to our DEI+B strategy. Through collaboration, our ERGs work together to foster community and connection, and promote the collective education of the organization.

Our ERGs continue to innovate and grow, ensuring they meet the needs of our employees and communities. In 2022, our ERGs restructured internally to focus on the areas of commerce, community, career, and culture. While each focus area is customized to each ERG, we believe these focuses will provide our ERGs with even more opportunity to collaborate, provide support, increase visibility, drive advocacy, and promote belonging.



Bridge team members at the Equality Utah Fundraiser Gala

**BIG PRIDE**

The mission of BIG Pride is to promote an equitable and inclusive culture of acceptance, dignity, and respect for our lesbian, bisexual, gay, transgender, and other queer-identifying employees. BIG Pride held multiple events, training sessions, and panels in 2022, including four intersectionality training sessions with Equality Utah that were broadcast across our company. In addition, BIG Pride held a Field Day Event at our Atlanta office that promoted effective allyship.

-  **08** events hosted by BIG Pride in 2022
-  **05** Chapters across Bridge offices
-  **04** Outside events attended by BIG Pride.
-  **04** Training sessions, education sessions, panels, workshops organized by BIG Pride

## BLACK INCLUSION GROUP

The mission of the Black Inclusion Group is to cultivate a diverse and inclusive work culture for Black employees at the firm and provide a platform for Black employees to bring awareness to their focused initiatives. In 2022, the Black Inclusion Group cosponsored a financial literacy workshop with the Bridge Women's Network and Unidos @ Bridge ERGs as well as Bank of America, facilitated multiple Juneteenth events across Bridge offices and properties, attended college recruiting events, and facilitated the initiation of a relationship between Bridge and North Carolina Central University.



Multiple Juneteenth events held at Bridge offices and properties



01 Workshop and 01 Panel hosted by the Black inclusion Group



Attended 02 college recruitment fairs

\$25K / YEAR

Established a relationship with North Carolina Central University, including a \$25k/year grant over four years to support the graduate Real Estate program



## BRIDGE ADVOCATES FOR ACCESSIBILITY

The mission of the Bridge Advocates for Accessibility is to create an accessible and inclusive environment for people with disabilities while identifying opportunities to effectively recruit, hire, retain, and promote employees with disabilities. The ERG also drives education and awareness to increase positive advocacy and allyship between coworkers for accommodation and increased accessibility and support for people with disabilities. In 2022, Bridge Advocates for Accessibility hosted a speaker event for all employees with Jodi Brown on "Striving to See: Visible and Invisible Abilities and Disabilities" and published an educational newsletter raising awareness on invisible disabilities in honor of Mental Health Awareness Month. In addition, the group advocated for accessibility improvements across Bridge offices, including access control systems.



01 Speaker Event in 2022



Published educational newsletter for Mental Health Awareness Month



## BRIDGE ALLIES FOR AAPI

The mission of the Bridge Allies for Asian American and Pacific Islanders ("AAPI") is 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, and to address the unique challenges of our AAPI population and to support their career advancement. In 2022, the Bridge Allies for AAPI hosted a fireside chat on The Importance of Embracing Diversity, Heritage, and Authenticity in the Workplace and a Lunar New Year celebration. In addition, the ERG launched steering committees focused on professional development, cultural engagement, and marketing and communications and published a monthly newsletter.



02 Events in 2022



03 Newsletters published in honor of AAPI History Month

## BRIDGE OF HONOR VETERAN'S GROUP

The mission of the Bridge of Honor Veterans Group is to act as a bridge across the organization to connect those who are serving, have served, their families, and Bridge residents and tenants to help our colleagues and the industry understand the value of experience in the armed forces. In 2022, Bridge of Honor hosted two primary events, including hosting a motivational speaker the week of Memorial Day and a finish line ceremony for our Cycle for Kids fundraiser. Through this fundraiser, Bridge of Honor raised approximately \$11,000.

In addition, Bridge of Honor implemented a partnership with Recruit Military aimed at helping military veterans secure positions at Bridge Investment Group for which they are qualified.



02 Events in 2022



Implemented partnership with Recruit Military


~\$11,000


Raised for Cycle for the Kids

## BRIDGE WOMEN'S NETWORK


The mission of the Bridge Women's Network ("BWN") is to be the firm's key resource and point of advocacy to advance 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 internal relationships between groups, and provide leadership. In 2022, BWN doubled the size of its Analyst & Associate Mentorship program from 14-32 pairs and launched

its Leadership Exchange Program for newly or recently promoted women at the Senior Managing Director, Managing Director, and Director levels. Our Orlando chapter sponsored a Making Strides Against Breast Cancer Walk, and our Salt Lake City chapter sponsored a winter coat drive. In addition, BWN hosted a Celebration of International Women's Day in Atlanta and continued to publish a quarterly newsletter highlighting women from across our firm.

 **04** Formal sessions for **Analyst & Associate Mentorship Program**

 **15** Attendees in **Leadership Exchange Program**

 **03** Book Club Events

 Speaker event with Board Member **Debra Martin Chase**

## UNIDOS @ BRIDGE

The mission of Unidos @ Bridge is to develop a collaborative network among Bridge employees across different verticals in an effort to promote the cultural diversity, professional development, and career advancement of its members with the intention to create a supportive environment for the Latino/Hispanic community within Bridge and

contribute to the enrichment and success of the Bridge Investment Group mission as a whole. In addition, Unidos @ Bridge held a keynote speaker event with Dr. Héctor Fernández, a professor at Georgia State University, on the topic of "Exploring the Complex Diversity of Latin Heritage and its Influence on Communities Today."



**Multiple Cinco de Mayo celebrations** across Bridge communities



**Celebration of Hispanic Heritage Month with keynote speaker Dr. Héctor Fernández**



Unidos Steering Committee members, **Cynthia Adams and Isela Rosales recorded a podcast on BridgeCast, our internal podcast series**, to discuss Latinx heritage and their individual life experiences as Mexican-American women in the real estate industry



BRIDGE EMPLOYEES AT A HISPANIC HERITAGE MONTH EVENT HOSTED BY UNIDOS @ BRIDGE



## SUPPORTING DIVERSITY THROUGH OUR RESPONSIBLE SUPPLIER POLICY

One of the three principles of our Responsible Supplier Policy is Social Equity. As a firm we are committed to working with suppliers that share our firm's values of diversity and social responsibility. We hope to encourage our suppliers to work progressively towards the creation of working environments where employees of all backgrounds can be successful, and consider diversity, equity, and inclusion policies in our RFP process.

The Social Equity principle of the Responsible Supplier Policy was designed with SDG 5 (Gender Equality) and SDG 10 (Reduced Inequalities) in mind. We use the overarching goal of these specific SDGs to help guide our approach to responsible procurement. Our full policy is available upon request.



Volunteering with Paint Your Heart Out in Salt Lake City, UT

## COMMUNITY ENGAGEMENT

In 2022, we unified our community engagement efforts to encompass all of the community work we do as a firm. This firm wide approach to our giving efforts, volunteering, and community partnerships is a representation of our "One Bridge" philosophy and strengthens our culture, collaboration, and commitment to doing good together and, ultimately, the impact we have as a firm in the communities in which we operate.

Our community engagement and partnership initiatives are overseen by our Bridge Gives Committee, a cross-functional representation of Bridge employees across our organization. The committee establishes and executes our community engagement strategy and oversees

the programs and partnerships within each pillar of that strategy. To achieve meaningful impact, we develop targeted and scalable initiatives and partnerships that seek to positively alter the foundational social and structural determinants of our communities.

In addition to our existing programming, 2022 saw the launch of our Bridge Gives Employee Impact Initiative ("EII") to invite our employees to take an active role in our community engagement strategy. Looking ahead, we have allocated a Community Engagement budget for each of our corporate offices and will be partnering with some of our EII nominees on volunteer activities and events.

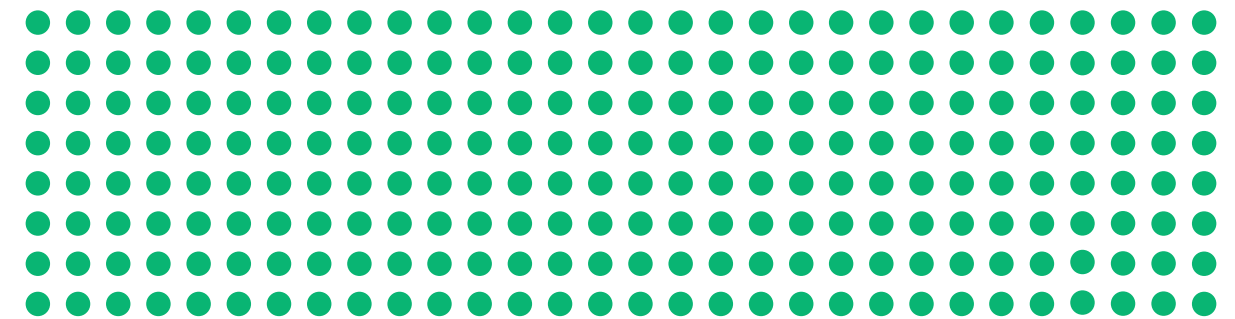
## BRIDGE GIVES

Through Bridge Gives, we seek to "Build a Bridge to a Better Life" for our residents, tenants, and communities. Bridge Gives operates under three pillars of impact: Bridge to Education, Bridge to Healthy Communities, and Bridge to Financial Wellness.

In addition to our corporate budget, Bridge has allocated a portion of the WFAH management fee to fund dedicated onsite social and community programming at our WFAH communities through our Bridge Community Enhancement Initiative.

In 2022, our **community engagement and giving** totalled:

# \$2.4 MILLION



Across our three pillars.

● — \$10,000

Bridge team members building a bike for the Boys and Girls Club of Salt Lake City





Residents from Bridge WFAH Crystal View community attend a Project Access event

## BRIDGE TO EDUCATION

We aim to provide support and access to education and opportunities to enter the real estate investment industry to underserved individuals and communities with an emphasis on historically under-represented groups. Highlights include:

### 01 BRIDGE SCHOLARS

**We awarded thirteen \$10,000 scholarships** to students from our communities across five states enabling these students to pursue studies in STEM-related fields well as Criminal Justice, Art Education, and Business.

### 02 PREA FOUNDATION

Beginning with a pledge in 2018 and a second pledge in 2022, Bridge has been a proud supporter of the PREA Foundation. **These two pledges collectively represent commitments of \$550,000, with annual installment contributions currently scheduled through 2027.** These contributions support scholarships and internship placement in the real estate industry for historically under-represented groups.

### 03 URBAN ALLIANCE

Bridge is an inaugural sponsor of the Urban Alliance Property Management Pathway program which provides internships in property management to students from under-served communities. This year we hosted three interns between our Chicago and Montgomery County, MD properties. **Overall, the program has resulted in 500 hours of paid internship experience for participants in major metropolitan areas.**

### 04 NORTH CAROLINA CENTRAL UNIVERSITY (NCCU)

**Bridge committed \$100,000 over four years to help build and stabilize the Real Estate MBA program at NCCU.** David Coelho, Chief Investment Officer for the Bridge Opportunity Zone and Development group, now sits on the NCCU Real Estate Program Advisory Board. Bridge has committed to providing mentoring support for students as well as partnering with faculty to augment the curriculum through targeted lectures and panels on industry-related topics.

### 05 THE TOIGO FOUNDATION

Bridge provides ongoing support for scholarships **for MBA students historically under-represented** in the finance industry.

## BRIDGE TO FINANCIAL WELLNESS

The goal of our Financial Wellness pillar is to provide the resources, education, and support for services to enable people at our properties and the communities in which we operate to find employment, increase their financial literacy, and increase overall self-sufficiency. We do this through partnerships with community organizations, schools, and resource and service providers. Highlights include:

### 01 BRIDGE TO OPPORTUNITY

**We have to date committed \$225,000 to support communities** in which we have opportunity zone developments including a program at Township 9 in Sacramento, CA that provides job training at a living wage with health benefits to at-risk and recently homeless youth, as well as a partnership with New Yorkers for Children to **provide educational support to foster-care students** in Queens, NY. At the Echo Street West development in Atlanta, we partnered in creating a model for how new development can **positively impact the broader community** through next generation jobs and skills training, health and wellness support, and strategically providing a physical and service-based hub to build community.

### 02 JUNIOR ACHIEVEMENT

**We committed over \$60,000 and supported essential programming in five JA communities** in the United States **impacting a total of 1,324 students in 49 classrooms.** In addition, JA was able to engage 57 volunteers in the classroom, 25 of which were from Bridge Investment Group.

### 03 COVENANT HOUSE

**We raised ~\$15,000 for Covenant House,** with members of the Bridge team “sleeping out” on the streets of NYC to raise awareness of the struggles of homelessness.





Bridge team members at Light the Night event

## SPOTLIGHT EMPLOYEE IMPACT INITIATIVE

2022 was the inaugural year for the Bridge Employee Impact Initiative (“EII”), a program designed to empower our people to help us locate and reward valued partners in the communities in which we operate. Through EII, Bridge employees are encouraged to submit proposals for nonprofit organizations aligned with our three Bridge Gives pillars to win a grant for the non-profit of their choice. This firmwide initiative is an extension of our philanthropic philosophy and provides our employees additional pathways for community engagement and giving. In our inaugural year, we received 61 applications from employees representing 14 states across our national footprint.

### WE ARE PROUD TO PROVIDE GRANTS TO THE FOLLOWING ORGANIZATIONS:

- HEALTHMPOWERS IN ATLANTA, GA
- BIG BROTHERS/BIG SISTERS OF UTAH
- BERGEN CASA IN NEW JERSEY
- THE CENTER FOR PREVENTION SERVICES IN CHARLOTTE, NC.

## BRIDGE TO HEALTHY COMMUNITIES

Through this pillar we provide support to the communities we serve and, in particular, to those in need whether it be due to economic, health, or other circumstances that limit their ability to provide for themselves.

### 01 PAINT YOUR HEART OUT

In a partnership with Neighbor Works of Salt Lake, 20 Salt Lake City Office **employees volunteered to paint the home of a resident in need.**

### 02 WE GOT YOUR BACK

**We held 20 events across our national footprint with 245 Bridge employees and over 600 residents** and tenants participating from our Seniors, Multifamily, and Office properties with **7,000 backpacks distributed to 14 shelters** and resource centers for the jobless and homeless.

### 03 LEUKEMIA & LYMPHOMA SOCIETY (LLS)

**Across five Bridge offices, we raised over a quarter of a million dollars for family financial and education support services,** funding 100 scholarships for those struggling to continue to afford college education and the development and deployment of new cancer research and medicines for children through participation in “Light the Night” events. We also partnered with 15 other organizations and raised awareness with over 1,000 of our office tenants.

### 04 TOYS FOR TOTS

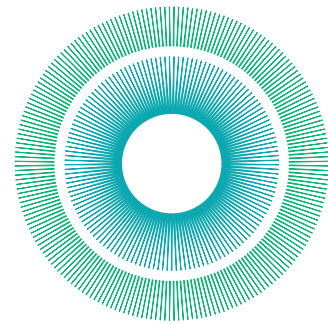
Bridge employees donated 45 hours to wrap presents. **We distributed gifts to 298 children in need.**



## EMPLOYEE ENGAGEMENT

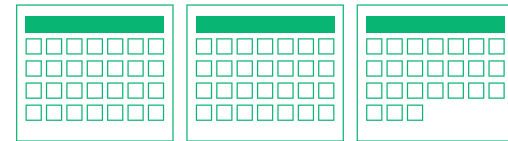
Across our corporate offices, we engage our people with impactful programs and participate in local community events that promote the well-being of the communities in which we operate, work, and live. Our people, along with our tenants and residents, are active in giving back to their communities and we continue to provide volunteer opportunities across our national footprint. We are proud to match up to \$1,000 per employee annually for giving and provide one paid day off for employees to volunteer at Bridge-sponsored events. **In 2022, employee contributions and our corporate match totaled \$150,000.** 850 Bridge volunteers and over 580 tenants and residents volunteered in 2022, totaling over 2000 volunteer hours.

### VOLUNTEERING IN 2022



**850**  
BRIDGE VOLUNTEERS

**580+**  
TENANTS & RESIDENTS  
VOLUNTEERS



**2,000+**  
TOTAL VOLUNTEER HOURS  
EQUIVALENT OVER 80 DAYS

Volunteering at a beach clean up in California



## SPOTLIGHT

# OUR ENGAGEMENT IN 2022

### 01 LLS LIGHT THE NIGHT

To pay tribute and bring hope to adults and children battling cancer, **Bridge has nationally partnered with The Leukemia & Lymphoma Society ("LLS")** supporting ongoing initiatives around cancer research, education, and service while supporting LLS fundraising campaigns and events. Bridge's employees continue to participate in and support the LLS Light the Night event in multiple locations around the country, even leading as the top sponsor in Atlanta from 2020-2023. **In 2022, our teams raised \$195,609 nationally, with over \$270,609 in overall impact** when Bridge's corporate contribution is included.

### 02 WALK TO END ALZHEIMER'S

**Held annually in more than 600 communities nationwide**, the Alzheimer's Association Walk to End Alzheimer's is the world's largest event to raise awareness and funds for Alzheimer's care, support, and research. Bridge Senior Housing ("BSH") and Bridge Senior Living ("BSL") employees participate in this event in honor of family members or friends, and for the residents of our communities who suffer with this disease. In 2022, BSH/BSL team members walked with groups of friends, family, community residents, staff, and as individuals, **raising more than \$23,000 as one of the top contributors to the Alzheimer's Association in Orlando, FL.**

Walking in the Alzheimer's Association Walk to End Alzheimer's



WE ARE PROUD TO MATCH UP TO \$1,000 PER EMPLOYEE ANNUALLY FOR GIVING AND PROVIDE ONE PAID DAY OFF FOR EMPLOYEES TO VOLUNTEER AT BRIDGE-SPONSORED EVENTS.



Project Access event at our Crystal View WFAH community

## OUR COMMUNITIES

At Bridge, we are passionate about creating vibrant, thriving communities that promote the happiness, health, and well-being of our residents, tenants, and community members. We take seriously our responsibility to provide positive social impacts for those we serve, and we seek to be a responsive and thoughtful asset manager and continuously meet the needs of our residents and tenants.

Across our properties, we see the value generated from our social initiatives and programs. From credit score programs for our Single-Family Rental residents to college and career readiness programs at our WFAH communities, we are proud of the positive impact we create. We continue to strive to be a leader in social and community programming through our Bridge Community Enhancement Initiative (“BCEI”) and continued to strengthen social initiatives across our other strategies in 2022.

## WFAH STRATEGY & PARTNERSHIP WITH PROJECT ACCESS

Over the past year, our WFAH strategy has continued to preserve, develop, and rehabilitate workforce affordable housing and provide place-based, resident-responsive, enriching services that address the needs of our residents and stakeholders and empower our communities. Our multi-pronged and comprehensive approach—building and preserving affordable housing and improving quality of life in our communities—seeks to advance social and economic mobility for under-resourced households and support better and more equitable outcomes. In collaboration with our long-time nonprofit partner, Project Access, we create opportunities for residents to access education, improve their economic stability and mobility, connect with the community, and safeguard their health.

Our partnership with Project Access is an essential component of our work to create thriving communities that enhance the well-being of our residents. For many years, the Bridge and Project Access partnership has provided high-touch and high-impact onsite services and programming to our WFAH residents and communities. Project Access resource centers and their onsite coordinators provide health, education, community building, and employment services. These social and community centers also serve as onsite resources for residents, such as food pantries, libraries, and computer labs.

Over the past year as COVID restrictions have lessened, our partnership with Project Access has focused on reengaging residents and safely returning to in-person activities and services. Recognizing the long-term impacts COVID has had on our residents, we have bolstered our economic stability programs and implemented a new social emotional learning program, demonstrating our commitment to agile services that are adaptive to resident needs.

Alongside Project Access, we conduct regular community needs assessments and impact evaluations to ensure residents are empowered to describe their own needs and succeed with the right support. The insights from these assessments provide Project Access with the opportunity to continually improve their evidence-informed and evidence-based programming and meet the needs of our residents.

**“The American dream has been on the decline over the years, and it has increasingly been more difficult for people to earn a decent wage and access good education and healthcare. Project Access’ partnership with Bridge Investment Group enhances residents’ lifestyles by ensuring their basic needs are met, while also providing opportunities and resources to improve their health, education, and employment right where they live.**

**Together we’re transforming communities and the people that reside in them—and doing more than just providing a place for them to live; we are providing a place for them to thrive.”**

**KRISTIN BYRNES | PROJECT ACCESS  
CHIEF EXECUTIVE OFFICER & PRESIDENT**

SPOTLIGHT

# PROJECT ACCESS RESIDENT STORY

Vanessa and Saul are parents to 3-year-old Sebastian and live at Parkway Club Apartments in El Cajon, CA. They moved to the San Diego area without family nearby and wanted to feel connection with their community.

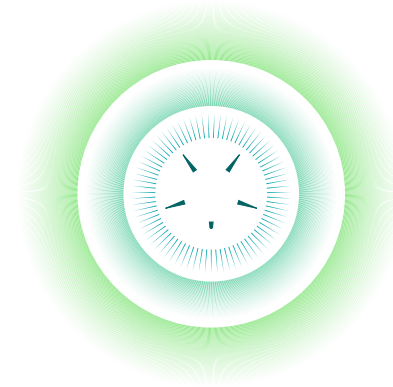
Project Access has been a great resource for them to build that connection. Through the onsite programs offered to the entire family, they built genuine relationships with their neighbors while gaining access to education, health, and financial resources.

Sebastian, who will be starting school shortly, received age-appropriate school supplies such as books, flashcards, and arts and crafts at the back-to-school event. The entire family took home an earthquake emergency kit as part of their participation in the Great California Shakeout which educates families on how to prepare for an earthquake. And lastly, they've attended several community building events where they've received supplemental food that has been helpful to their family with the rising cost of groceries. These events have been a great platform to get to know their neighbors better.

**"We don't have any family in or around San Diego, so this was the perfect opportunity for us to bond with others in our community. We always have a great time with Project Access."**



## PROJECT ACCESS' IMPACT IN 2022



**13,803** TOTAL PROGRAMS, EVENTS, AND SERVICES

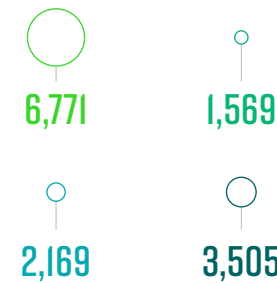
**8,646** UNDUPLICATED PROGRAM PARTICIPANTS

**791** TOTAL PROGRAMS

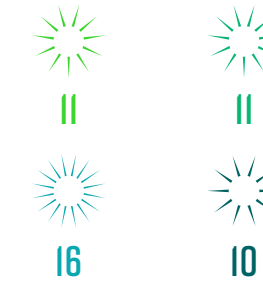
**48** DISTINCT SERVICE TYPES

Community Building Economic Stability Education For Youth Health & Wellness

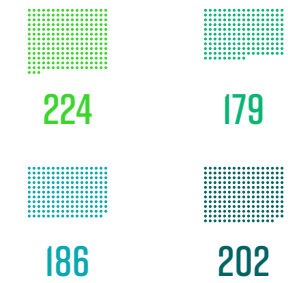
# OF PROGRAM PARTICIPANTS BY PROGRAM IN



# OF DISTINCT SERVICE TYPES BY PROGRAM TYPE IN



# PROGRAMS BY INITIATIVE IN



### 2022 RESULTS FROM PROJECT ACCESS SURVEYS



### IN 2022, PROJECT ACCESS PROVIDED THE FOLLOWING TO OUR RESIDENTS



SOCIAL ○ ○ ○ ○ ● ○ ○ ○

SPOTLIGHT

# BRIDGE CREDIT PLUS AND THE ADVANTAGE PROGRAM

In 2016, we launched the Bridge Credit Plus program in partnership with Rent Dynamics, beginning first with our Multifamily residents and then in 2017 with support for our WFAH residents to build their credit scores over time. The program subsidizes credit score enhancement for our WFAH residents as an opt-out program and is available to our Multifamily residents as an opt-in program empowering previously underbanked communities.



1 North Dale Mabry Office (Tampa, FL)

AVERAGE SCORE INCREASE ACROSS  
**32,701 PARTICIPANTS**

**+97.9 POINTS**  
ACROSS ALL PARTICIPANTS

**+20.9 POINTS**  
FOR SUBPRIME PARTICIPANTS

**+650.6 POINTS**  
FOR PREVIOUSLY UNSCORABLE PARTICIPANTS

In late 2021, Bridge partnered with Rent Dynamics to launch The Advantage Program ("TAP") to help Bridge residents move from renters to homeowners with free financial management tools and connections to trusted local real estate agents.

IN 2022

**1,900**  
WFAH RESIDENTS  
ENROLLED ACROSS

**101**  
WFAH COMMUNITIES

Through the program,  
**3 HOMES**  
HAVE BEEN PURCHASED



The TAP program goes hand-in-hand with our Bridge Credit Plus program to support economic mobility and bridge the gap to financial wellness.

## BRIDGE COMMERCIAL REAL ESTATE

Throughout 2022, Bridge Commercial Real Estate ("BCRE"), the property management arm of Bridge Office, continued to create initiatives and programming that foster a sense of community across its properties. Recognizing that creating a community ecosystem yields higher tenant satisfaction, BCRE strives to invest in the "creation of community" to drive value for our tenants and stakeholders. Programming and initiatives include organized tenant social events and volunteer opportunities.

To further drive community connection and engagement at its properties, BCRE launched a Tenant Engagement App in 2022. This new technology provides both functional and social services to our Office tenants, serving as a portal for education, security, food service, and communication with property managers. In addition, it provides tenants with an application to engage

with community members, create events or host clubs, and stay connected with other tenants. In 2022, the App was launched at 21 Office properties and an additional six properties will be launched in 2023. To date, 196 in-person or online social events have been created through our App.

The App also provides a tool for our Property Management team to better communicate with our tenants and respond to tenant needs. Through these surveys, our team is able to continually improve our services to better serve our tenants and increase their satisfaction.

**In January 2022, 55 Office properties were awarded the WELL Health-Safety Rating. To learn more about this rating, see page 35.**



## BRIDGE SENIORS HOUSING

Across our Bridge Senior Housing communities, we are deeply committed to the health and well-being of our residents and associates and seek to create thriving communities that foster resident connection and person-centered care. Our in-house Bridge Seniors Living (“BSL”) team, along with its third-party operators, provides residents with daily communal engagement opportunities across domains of wellness such as Social, Intellectual, Spiritual, Physical, Wellness, Entertainment, and Leisure. These domains provide our residents with the opportunities to engage with one another and the local community, learn new skills or topics, engage in celebratory events, better their health, and volunteer within the community.

**In 2022, BSL hosted more than 200,000 activities for their residents.**

To promote the health and well-being of our residents, BSH has instituted programs to reduce the spread of illness, increased the connectedness of residents and their families, partnered with local physicians who can provide resident care on-site, and provide residents the opportunity to participate in many group activities to avoid social isolation. One example includes resident-managed community gardens, with select locations even growing produce that is included in seasonal menus.

## SPOTLIGHT THE ENCLAVE AT SCARBOROUGH

This year, our Enclave Senior Living Community in Scarborough, Maine hosted its 7th Annual Classic Car Show and Back to School Drive. The event brings together residents and community members to raise supplies and donations for the Reiche School in Portland. With dozens of cars on display, this year’s Show was record setting, and the event collected the largest amount of school supply donations to date. The Show provides the opportunity for our residents to connect with community members over a shared interest and give back to the community.

2022 Classic Car Show

## BRIDGE SINGLE-FAMILY RENTAL

In 2022, in connection with the acquisition of the single-family rental business of Gorelick Brothers Capital, Bridge launched Bridge Homes, the asset operating arm of the Bridge Single-Family Rental strategy. Across our Bridge Homes properties, we strive to create a positive resident experience and provide value to our residents and stakeholders. This past year, Bridge Homes launched a robust resident benefits package which includes a rewards-based points system incentivizing responsible tenant behaviors and greater financial literacy. In addition to encouraging the formation of financially responsible habits and fostering a symbiotic landlord/tenant relationship, our benefits program offers positive credit reporting, identity protection, and other initiatives to enhance the overall resident experience.

By offering these benefits, we seek to provide our residents the opportunity to better their own financial understandings. We believe in the potential of financial literacy to strengthen credit, greater economic resilience, and dismantle barriers to help make homeownership an option. Looking ahead, Bridge Homes is seeking to adopt further resident benefits including security deposit alternatives and flexible rent payments.



## BRIDGE DEVELOPMENT

Our Opportunity Zone strategy, led by our Bridge Development Fund Manager (“BDFM”), aspires to create intentional, long-term impact for the communities in which we operate and catalyze community revitalization. The strategy aims to drive capital to qualified opportunity zones, which are generally communities that have been historically under-resourced and affected by chronic disinvestment, with the intent to positively impact both our residents and the community at large. As part of our commitment to community revitalization, we have committed \$225,000 to date to support communities in which we have developments in Sacramento, CA, Atlanta, GA, and Queens, NY. More about our Bridge to Opportunity program can be found on page 60.

In addition to our Bridge to Opportunity programs, BDFM also intends to build developments that provide affordable housing opportunities.

**As of 2022, 8,155 units are planned to be affordable across 60 developments.**

When possible, we seek to develop transit-oriented projects and look to improve public infrastructure, such as sidewalks and street lighting.



The Westside Motor Lounge at Echo Street West

## ECHO STREET WEST PARTNERSHIP

Echo Street West is a 19-acre, multi-phase, mixed-use Bridge OZ development located in the West Midtown market of Atlanta. In collaboration with our development partner, the Echo Street West (“ESW”) partnership was launched in 2021 with the goal to build a relational bridge to the English Avenue and nearby West Atlanta neighborhoods. Since its inception, the partnership has collaborated with local leaders and non-profit organizations to meaningfully contribute to and invest in the neighborhood, which has been historically under-served and under-resourced. In 2022, ESW supported programs for local youth, afterschool and summer programs, technology training, wellness initiatives, and neighborhood infrastructure improvements, among others. Through ESW, and our other Bridge to Opportunity programs, we hope to catalyze community revitalization and drive positive impact and benefit to residents and community members.

# GOVERNANCE

Bridge is committed to the principles of sound and strong corporate governance. We believe that strong corporate and individual citizenship go hand in hand, and we strive to deliver exceptional outcomes to our partners while simultaneously benefitting the communities and individuals we serve. Paramount to our success are our uncompromising standards for excellence, accountability, and transparency. We strive to do what is right, for the right reasons.

We aspire to generate positive environmental and social impacts as we work diligently to integrate ESG into applicable levels and areas of our company.

## BRIDGE VALUES

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

## ORGANIZATIONAL STRUCTURE

Bridge is led by dedicated executives with decades of experience in real estate and investment management who strive to promote responsible investing and driving value for our communities and investors. The company is led by Executive Chairman Robert Morse and Chief Executive Officer Jonathan Slager, with additional oversight from the Board of Directors and its independent Audit Committee.

Our Board of Directors consists of four internal Bridge representatives and three independent members. The Bridge representatives are Robert Morse, Jonathan Slager, Adam O'Farrell, and Dean Allara. Our independent Audit Committee members are Debra Martin Chase, Chad Leat, and Deborah Hopkins. The Board of Directors follows our Corporate Governance Guidelines.

**Currently two Board members, Mr. Slager and Mr. O'Farrell, also serve on the ESG Steering Committee and the Climate Change Task Force, helping oversee the implementation of ESG and climate strategies and policies across our organization.**

Our overlapping Board of Director members engage with our ESG Steering Committee and the Climate Change Task Force and provide oversight to ensure ESG matters are integrated, organized, staffed, and managed in line with Bridge's values and objectives. Our full Board of Directors provide general oversight and governance.



## ESG GOVERNANCE STRUCTURE

Our firm-wide and multi-disciplinary ESG Steering Committee oversees the adoption and implementation of our ESG initiatives and best practices in line with Bridge's ESG & Responsible Investing Policy. Our ESG Steering Committee Charter governs the group's duties and responsibilities which include, but are not limited to:

- Reviewing and establishing long-term objectives and benchmarks, including targets associated with SDGs.
- The development, implementation, & monitoring of ESG policies, objectives, and programs.
- Incorporating ESG factors into investment analysis and decision making.
- Supporting ESG data management and sustainability disclosures.
- Engaging in ESG education and training.

The committee is responsible as well for promoting firm-wide engagement, commitment, and dedication to ESG principles and best practices and global industry association and collaboration.

Led by our Managing Director, Head of ESG & Sustainability, our ESG Steering Committee members provide expertise in relevant and varied disciplines, including environmental, health and safety, operations, legal, investor relations, government affairs, corporate governance, finance, human resources, and communications.

Our ESG Steering Committee also receives ongoing training and participates in workshops to further their knowledge and understanding of ESG topics and trends.

Our Managing Director, Head of ESG & Sustainability meets with our Board of Directors on a semi-annual basis to provide ongoing updates on the progress and impact of our ESG initiatives, as well as provide continued education on ESG topics and materials.





## ESG STEERING COMMITTEE

In addition to our ESG Steering Committee, Bridge's DEI+B Committee advises on the implementation of DEI+B policies and initiatives, and our Climate Change Task Force advises our climate resiliency efforts.

### FIRMWIDE COMMITTEE MEMBERS

<b>Isela Rosales</b> MD, Head of ESG Committee Chair, ESG	<b>Jonathan Slager*</b> CEO & CIO, Multifamily III and IV	<b>Adam O'Farrell*</b> COO	<b>Inna Khidekel</b> Senior MD, CSG Chair, Charitable Giving
<b>Jack Robinson</b> MD, Head of Research	<b>Barry Wilson</b> MD, Head of Risk Management	<b>Jennifer Walker</b> Conducting Officer, Bridge Europe	

### INVESTMENT VERTICAL REPRESENTATIVES

<b>Alan Nelson</b> MD, Multifamily Asset Management	<b>Rachel Diller</b> Senior MD, Multifamily Acquisitions & Co-CIO, WFAH	<b>Mark Ferris</b> COO, Office
<b>Matt Burkett</b> MD, Seniors Housing	<b>David Arteaga</b> MD, Development	<b>Matt Tucker</b> Co-CIO, Net Lease
<b>Matt Berger</b> CFO, Logistics Properties	<b>Jeehae Lee</b> Senior MD & Deputy CIO Debt Strategies	<b>Chris Skardon</b> Co-CIO, Single Family Rental

### OTHER ORGANIZATIONAL INVOLVEMENT

Board of Directors	Client Solutions Group	Investor Relations & Marketing	Legal, Compliance & Risk
Research	PropTech & Innovation	Property Operations	Corporate Facilities
Information Technology	Finance	Human Resources	Employees

\* Denotes Bridge Board Member

## ESG ACROSS OUR ORGANIZATION

To better implement ESG initiatives across our firm, other departments engage in our ESG work through different roles. These include:

- 01 BOARD OF DIRECTORS**  
Provide oversight to organization and receives updates on progress and impact of ESG initiatives.
- 02 CLIENT SOLUTIONS GROUP**  
Communicate applicable ESG initiatives with potential and existing investors, including, but not limited to, meetings, due diligence requests, and outreach.
- 03 CORPORATE FACILITIES**  
Ensure sustainable principles are in place and vibrant at our corporate facilities.
- 04 DEPT CAPITAL MARKETS**  
Oversee secured debt financing of real estate assets, which has previously included direct loans through Freddie Mac's "Green Advantage" program.
- 05 HUMAN RESOURCES**  
Manage and track human capital data and initiatives, including, but not limited to, engagement, labor relations, diversity, inclusion and health and safety.
- 06 INFORMATION TECHNOLOGY**  
Monitor ESG technology systems and ensure appropriate controls are in place and functioning to protect customer privacy and data.
- 07 INTERNAL AUDIT**  
Assess Bridge's controls over ESG reporting. Include ESG within company-wide risk assessment and internal audit planning.
- 08 INVESTOR RELATIONS AND MARKETING**  
Communicate with stakeholders, including the media, community relations and investors, regarding Bridge's ESG activities and disclosures.
- 09 LEGAL, COMPLIANCE AND RISK**  
Track compliance with laws and regulations, review disclosures and manage critical incidents and systemic risk policies and processes.
- 10 RESEARCH**  
Empower Bridge with cutting-edge research related to ESG issues and topics, leading to sustainable strategies across the firm.
- 11 STRATEGY OPERATIONS INVESTMENT TEAMS**  
Track relevant ESG opportunities, implementation, and outcomes. Address ESG considerations in areas of community, resident, and tenant welfare.
- 12 OTHER**  
Bridge strives to ensure that all personnel are engaged in its ESG initiatives. Others participate as needed.

The Stella, a Bridge Development

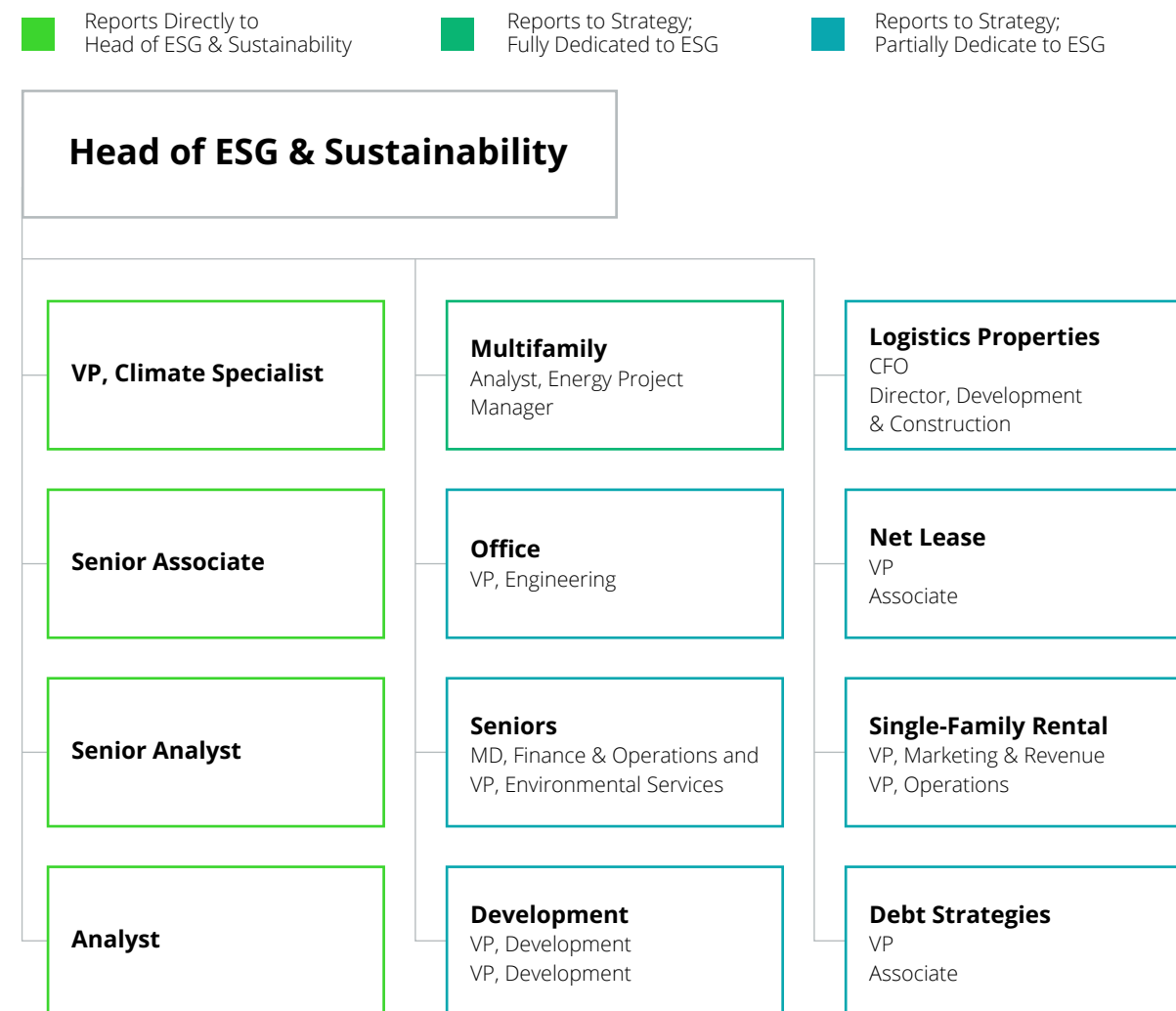


## OUR DEDICATED ESG TEAM

In addition to our ESG Steering Committee, Bridge's ESG team assists in the implementation of our ESG strategy. Led by our Head of ESG & Sustainability, our ESG team provides ongoing support to our strategies and committees. In 2022, Bridge expanded the ESG team to comprise

five employees, including hiring a Vice President Corporate Climate Specialist, an ESG Senior Associate, and Data Analysts. Bridge also hired or identified team members within each Bridge strategy to support ESG initiatives and programs.

## BRIDGE ESG RESOURCES



Our ESG team members interact with the strategies and multiple business teams on a regular basis to support ESG integration across asset, portfolio, and strategy levels and throughout our firm's operations. This engagement has enabled the ESG team to continuously identify areas of ESG opportunities, foster additional ESG-oriented action planning, engage in thought provoking ESG educational discussions, and further collaborate with asset and operation teams on how to best execute our ESG ambitions and goals.

## BRIDGE CLIMATE CHANGE TASK FORCE

In early 2022, Bridge launched its Climate Change Task Force ("CCTF") to increase awareness of climate risks and opportunities at all levels of the organization and utilize the recommendations of the TCFD pillars. Over the past year, the CCTF has worked to align our analysis and fund reporting to the TCFD pillars and principles and promote ongoing education throughout the organization on topics related to climate change. The CCTF has also assisted with the creation of our Environmental KPIs.

The CCTF meets monthly to discuss ongoing initiatives and topics related to climate change. Committee members serve as advocates for the firm to facilitate continued progress in the execution of important goals and initiatives and

support the knowledge sharing of climate change with employees, residents, tenants, and important stakeholders. This year, the CCTF received training from external experts on topics such as the pillars of TCFD, Transition & Physical Risks, and Understanding Net Zero, Carbon Neutrality & Decarbonization.

Bridge is committed to expanding our knowledge and understanding of climate change topics and to this end, engaged with our climate consultant, Manifest Climate, to conduct a TCFD Training Module. Five of our seven Board members completed the module, with 100% of our internal Board members completing the module. In addition, 12 CCTF members and 15 ESG Steering committee members completed the module.

## FIRMWIDE COMMITTEE MEMBERS

<b>Isela Rosales</b> MD, Head of ESG Committee Chair, ESG	<b>Barry Wilson</b> MD, Head of Risk Management
<b>Jonathan Slager*</b> CEO & CIO, Multifamily III and IV	<b>Brock Andrus</b> Senior MD, Debt Capital Markets
<b>Adam O'Farrell*</b> COO	<b>Claudius Weissbarth</b> MD, Client Solutions Group & Head of EMEA
<b>Jared Forsgren</b> CCO	

## INVESTMENT VERTICAL REPRESENTATIVES

<b>Colin Apple</b> Senior MD, Multifamily Acquisitions & Co-CIO Multifamily V	<b>Matt Tucker</b> Co-CIO, Net Lease
<b>Matt DeGraw</b> President, Bridge Property Management & Co-CIO, Multifamily V	<b>Bob Close</b> Director, Development & Construction, Logistics Properties
<b>John Ward</b> CIO, Office	<b>David Piho</b> Deputy CIO, Single Family Rental
<b>Robb Chapin</b> CIO, Seniors Housing	<b>Adam Haughton</b> CIO, Solar
<b>David Coelho</b> CIO, Opportunity Zones	

\* Denotes Bridge Board Member

## GOVERNANCE POLICIES AND GUIDELINES

Accountability is a core value of our firm, and to that end, we seek to follow governance best practices. Bridge's governance policies and guidelines cover a wide range of topics. Full versions of these policies can be provided upon request.

- |    |                                                         |    |                                                  |
|----|---------------------------------------------------------|----|--------------------------------------------------|
| 01 | RESPONSIBLE SUPPLIER AND SUSTAINABLE PROCUREMENT POLICY | 09 | DIVERSITY POLICY AND STATEMENT                   |
| 02 | ESG & RESPONSIBLE INVESTMENT POLICY                     | 10 | POLICY AGAINST RETALIATION                       |
| 03 | CODE OF BUSINESS CONDUCT AND ETHICS                     | 11 | THIRD-PARTY SERVICE PROVIDER (CONTRACTOR) POLICY |
| 04 | CORPORATE GOVERNANCE GUIDELINES                         | 12 | DRUG-FREE WORKPLACE POLICY                       |
| 05 | ANTI-HARASSMENT POLICY AND COMPLAINT PROCEDURE          | 13 | WHISTLE BLOWER POLICY                            |
| 06 | ANTI-DISCRIMINATION POLICY                              | 14 | SECURITY POLICY                                  |
| 07 | EQUAL EMPLOYMENT OPPORTUNITY STATEMENT                  | 15 | SMOKE-FREE POLICY AT RESIDENTIAL ASSETS          |
| 08 | MODERN SLAVERY POLICY                                   | 16 | ENVIRONMENTAL MANAGEMENT SYSTEM                  |

Policies are implemented and overseen by the senior leadership teams.

## CLIMATE RISK MANAGEMENT

At Bridge, we acknowledge that climate change poses both risks and opportunities to our business and the broader society we live and operate in. To this end, we seek to apply a proactive approach to assessing and mitigating risks to address the long-term sustainability of our properties and our business at large. We are actively incorporating recommendations from the Task Force on Climate-related Financial Disclosures into our climate resiliency strategy and corporate transparency efforts. In recent years, we have developed a Climate Risk Management Process to assist with the identification, analysis, and management/mitigation of acute and chronic climate risks.

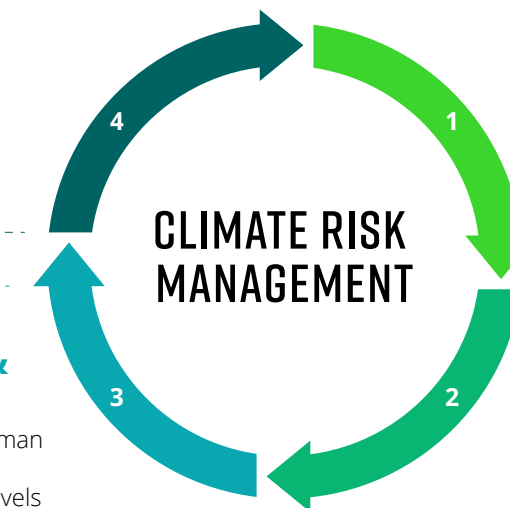
The first step of our Process is to identify the acute (Flood, Hurricane, Wildfire) and chronic (Heat Stress, Fire Weather Stress) risks posed to our existing properties within our portfolio. Following risk identification, we seek to conduct impact analyses utilizing a variety of tools to quantify both financial and operational impacts. We will then work to apply Risk Management & Mitigation procedures and strategies through the application of practical engineering and human element methods to reduce inherent risk to acceptable levels. Our fourth and final step will be to monitor our properties and changes in the internal and external environment and/or assumptions shifts. We endeavor to track our progress over time to ensure we progress towards a more climate resilient portfolio over time.

### MONITORING

Changes in the internal and external environment and/or assumptions shift

### IDENTIFICATION

Identification of acute (Flood, Hurricane, Wildfire) and chronic (Heat Stress, Fire Weather Stress)



### MANAGEMENT & MITIGATION

Practical engineering and human element methods to reduce inherent risk to acceptable levels

### IMPACT ANALYSIS

Utilization of various tools to quantify financial and operational impacts

To date, Bridge has primarily focused on this first step of this process in order to gather a comprehensive understanding of climate-related risks across our portfolios. As of the end of Q4 2022, we have conducted a risk identification for **523 PROPERTIES** across equity real estate strategy types excluding Single-Family Rental. While we have not begun mitigating climate impacts at our properties to date, we expect to begin progressing towards asset-specific mitigation plans in the near future.

## SPOTLIGHT BRIDGE'S 2022 TCFD REPORT

In early 2023 Bridge published our 2022 TCFD Report, developed in alignment with the guidelines of the Task Force on Climate-related Financial Disclosures. The report highlights our approach to facing climate challenges and intentions for the next stages in our climate journey. As part of this report, we published

a decarbonization plan outlining our phased approach up to the year 2030 to target significant GHG emissions reductions. We understand the responsibility we have to do our part to decarbonize and recognize the tremendous opportunity we have to make an impact. Our full TCFD Report is available on our [website](#).

### GOVERNANCE

- Dedicated ESG and climate team
- Launched Climate Change Task Force
- Dedicated Risk Management team
- Two Board members overlap with the CCTF

### STRATEGY

- Identifying improved resource efficiency, energy sources, and resilience opportunities
- Analyzing material climate risks and opportunities
- Conducting physical risk analysis for IPCC's three climate scenarios aligned with <2°C, 2-3°C, and >3°C and three time horizons
- Incorporating solar consideration into decision-making

### RISK MANAGEMENT

- Establishing methodology for assessing physical risks
- Evaluating transition risks
- Enhancing climate integration into the overall risk strategy

### METRIC & TARGET

- Establishing initial environmental KPIs
- Increasing coverage of Scope 1, 2, and 3
- Improving coverage of water, energy, and waste utility data collection
- Measuring resource use intensity and data coverage

Looking ahead, we will pursue the following next steps to help further our alignment with the TCFD. Through this process, we also aim to prepare for any new proposed climate risk disclosures. We expect to update our analysis and scope of work as our climate-related initiatives and practices evolve.

### GOVERNANCE

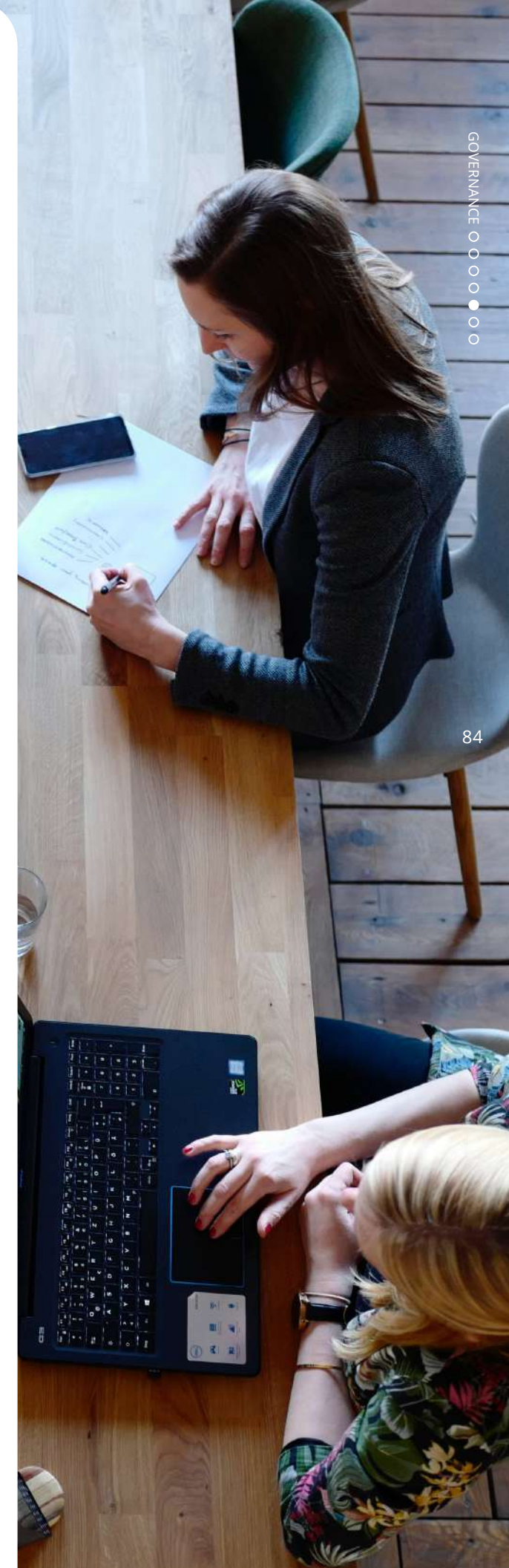
- Meet and review in detail climate matters two to three times per year with the Board
- Dedicate time to address climate at applicable equity real estate Investment Committee meetings
- Increase climate risks and opportunities coverage in Investment Committee memos and vertical business strategy, acquisitions/divestitures, budgets, and KPIs
- Enhance education for Board members

### STRATEGY

- Factor scenario analysis into the climate strategy and evaluate if it has material impact
- Assess impact on financial planning & position
- Develop a climate transition plan with annual re-evaluation
- Risk Management
- Perform climate scenario analysis
- Strengthen management of climate risks
- Prioritize among climate risks facing Bridge assets

### METRICS & TARGETS

- Further increase data coverage
- Measure activities aligned with climate mitigation and adaptation
- Improve tracking of energy efficiency expenditures
- Establish interim and long-term targets



# PARTNERSHIPS AND PROGRAMS

In 2022, Bridge continued our partnerships with Measurabl, CodeGreen, SIG, Green Generation, and Manifest Climate and launched partnerships with Lumen Energy and Ernst Young. These partnerships provide us with external analysis and support as we continue to integrate ESG best practices throughout our business. In addition to these corporate-level partnerships, our Strategies partner with organizations to support individual ESG initiatives.



### PRIMARY ESG DATA MANAGEMENT PLATFORM

- Consolidated Utility Data Tracking
- Data Integrity Verification
- Scope 1 & 2 Tracking for Reporting Assets



### SOLAR ENERGY PARTNER

- Property Solar Viability Analysis for Multifamily, Office, Seniors, Industrial Net Lease, and Development strategies
- Support the Implementation of Solar Projects



CODEGREEN

### PRIMARY ESG CONSULTANT

- 2020 Sustainability Firmwide Baseline Assessment
- 2021 Firmwide PRI Reporting & Feedback Support
- 2021 & 2022 GRESB Reporting & Feedback Support
- Materiality Assessment
- ESG Educational Webinars



### ENERGY STAR & BUILDING CERTIFICATION CONSULTANT

- ENERGY STAR Benchmarking for Office strategy
- ENERGY STAR Certification Pursuits for Office strategy
- WELL Health & Safety Rating Advisory for Office strategy
- WELL Health & Safety Rating Advisory for Seniors Housing strategy
- Property Energy & Water Audits for Office strategy



### ENERGY STAR & GREEN BUILDING CONSULTANT

- Property Energy Audits for Multifamily strategy



### CLIMATE RESILIENCY & TCFD CONSULTANT

- TCFD Maturity Assessment
- Climate Resiliency Strategy Advisory
- Climate Market Intelligence
- Climate Educational Workshops

# THE FUTURE OF ESG

Thank you for your support of our 2022 ESG Report. With another year under our belts as a committed steward of ESG principles, pursuits, and commitments, we are proud of all that we accomplished throughout the year and embrace opportunities for making further sustainable and social impact in 2023 and beyond. Our executive leadership alongside our ESG team, ESG Steering Committee, Climate Change Task Force, and

external partners remained focused on a collective vision to pursue and achieve improved operational efficiencies, expanded climate planning, reduced carbon footprint, increased ESG data collection, healthier buildings for our residents, tenants, and employees alike, and deepened inclusive connectivity - all supporting our "One Bridge" ethos.

## DISCLOSURES & DISCLAIMERS

This Report is provided for informational purposes only and is not, and may not be relied upon as, 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 Holdings LLC ("Bridge") or any vehicle managed by Bridge or its affiliates, nor shall any contents contained herein be relied on in connection with any such investment decision. This Report includes 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. Any case studies contained within this Report may not be representative of all transactions of a given type or of investments generally, and it should not be assumed that any

comparable initiatives or actions will be made at all current or future comparable investments or that any success of any current or expected ESG initiatives referenced in this Report are guaranteed. This Report contains select images that are provided for illustrative purposes only and may not be representative of Bridge owned properties. Such images may include digital renderings or stock photos rather than actual photos of investments, residents, or communities. This Report references certain awards, memberships, or other initiatives supported by Bridge. Bridge believes these awards are not designed to produce any predetermined result. These awards are not intended to imply an endorsement, ranking or testimonial from any of these organizations. Awards are based on applications including self-reported data. Although the application process generally does not require the payment of fees, if an award is granted, certain fees apply, including fees in connection with award announcements, printing costs, or licensing of logos. Please refer to the website of each entity providing these awards for additional information on the nomination and award process.

## ENDNOTES

- 1 World Green Building Council. (2022). Embodied Carbon. Retrieved from <https://worldgbc.org/advancing-net-zero/embodied-carbon/>
- 2 For certain high-cost markets, as designated by HUD, rents are limited to less than 40% of AMI.
- 3 PRI did not host a reporting cycle in 2022.
- 4 Our TCFD Report was published in early January 2023 with work conducted on the report throughout 2022.
- 5 Contract with the previous data provider has been terminated and a new data provider and platform were selected. The current data provider is Conservice, and the data used in this report is retrieved via Measurabl's platform. Reliable utilities data are only currently available during Bridge's ownership, hence the baseline period to which we compare the reporting period's utilities is changed to the beginning of Bridge's ownership instead of the prior owners for each asset.
- 6 Utility usage and billed amount are distributed across the square foot area for which billing was available and aggregated by the data provider. Electricity usage and cost savings over baseline are for common areas only. Water usage and cost savings over baseline are for gross floor area unless noted otherwise.
- 7 Savings Calculations Provided by EcoSystems.
- 8 The savings calculations span eleven months after the project end date.
- 9 Bridge provides 4 weeks of paid parental leave for the primary caregiver and 2 weeks of parental leave for the secondary caregiver for eligible employees after 6 months of employment and 12 weeks of paid parental leave for the primary caregiver and 2 weeks of paid parental leave for the secondary caregiver for eligible employees after 2 years of employment.

# APPENDIX

## A. GLOBAL REPORTING INITIATIVE

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 has prepared this Index in reference to the GRI Standards and indicates the locations (by page numbers in this Report or on the corporate website) where the disclosure topic is addressed.

STATEMENT OF USE Bridge Investment Group has reported the information cited in this GRI Index for the period January 1, 2022-December 31, 2022 in reference to the GRI Standards.

GRI 1 USED GRI 1: Foundation 2021

## GENERAL DISCLOSURES 2022

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
2-1	Organizational details	Page 6	Corporate Overview  Please see <a href="#">Bridge Investment Group Holdings Inc. 10-K filings</a> .
2-2	Entities included in the organization's sustainability reporting	Page 1	About Our Report
2-3	Reporting period, frequency and contact point	Page 1	About Our Report  Please see <a href="#">Bridge Investment Group Holdings Inc. 10-K filings</a> for our most recent financial reporting.
2-5	External assurance	Appendix E	NA
2-6	Activities, value chain and other business relationships	Page 6	Corporate Overview
2-7	Employees	Page 39	Our People

2-7	Employees	Page 39	Our People
2-9	Governance structure and composition	Page 75	Organizational Structure
2-10	Nomination and selection of the highest governance body	NA	Please see <a href="#">Bridge Investment Group Holdings Inc. Corporate Governance Guidelines</a>
2-11	Chair of the highest governance body	Page 75	Organizational Structure  Please see <a href="#">Bridge Investment Group Holdings Inc. Corporate Governance Guidelines</a>
2-12	Role of the highest governance body in overseeing the management of impacts	Page 75-78	Organizational Structure  ESG Governance Structure
2-13	Delegation of responsibility for managing impacts	Page 76-78	ESG Governance Structure
2-15	Conflicts of interest	NA	Please see <a href="#">Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics</a>
2-16	Communication of critical concerns	NA	Please see <a href="#">Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics</a>
2-17	Collective knowledge of the highest governance body	Page 80	Bridge Climate Change Task Force
2-18	Evaluation of the performance of the highest governance body	NA	Please see <a href="#">Bridge Investment Group Holdings Inc. Corporate Governance Guidelines</a>
2-22	Statement on sustainable development strategy	Page 3-4	Letter to Our Stakeholders
2-23	Policy commitments	Page 81	Governance Policies and Guidelines  Please <a href="#">Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics</a>
2-24	Embedding policy commitments	Page 81	Governance Policies and Guidelines
2-26	Mechanisms for seeking advice and raising concerns	NA	Please see <a href="#">Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics</a>
2-28	Membership associations	Page 11-12	Alignment with Industry Standards

**GRI 201: ECONOMIC PERFORMANCE 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
201-1	Direct economic value generated and distributed	NA	Please see <a href="#">Latest Financial Results</a>
201-2	Financial implications and other risks and opportunities due to climate change	Page 82	Climate Risk Management

**GRI 302: ENERGY 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
302-1	Energy consumption within the organization	Page 23-24	Our 2022 Environmental Impact
302-3	Energy intensity	Page 23-24	Our 2022 Environmental Impact
302-4	Reduction of energy consumption	Page 23-24	Our 2022 Environmental Impact

**GRI 303: WATER AND EFFLUENTS 2018**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
303-1	Interactions with water as a shared resource	NA	Bridge's Water Conservation Policy guides our approach to promoting and integrating water conservation across our real estate properties. This policy is part of our Environmental Management System Policy, and the full policy is available upon request.
303-5	Water Consumption	Page 23-24	Our 2022 Environmental Impact

**GRI 305: EMISSIONS 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
305-1	Direct (Scope 1) GHG emissions	Page 23-24	Our 2022 Environmental Impact
305-2	Energy indirect (Scope 2) GHG emissions	Page 23-24	Our 2022 Environmental Impact
305-4	GHG emissions intensity	Page 23-24	Our 2022 Environmental Impact
305-5	Reduction of GHG emissions	Page 23-24	Our 2022 Environmental Impact

**GRI 401: EMPLOYMENT 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
401-1	New employee hires and employee turnover	NA	<p>Total number and rate of new employee hires during the reporting period (Q1 2022-Q4 2022)</p> <ul style="list-style-type: none"> <li>○ Total number of new hires – 1055</li> <li>○ Gender                             <ul style="list-style-type: none"> <li>■ 451 Identify as Female</li> <li>■ 601 Identify as Male</li> <li>■ 2 Identify as Non-Binary</li> <li>■ 1 did not want to Identify</li> </ul> </li> <li>○ Age Group                             <ul style="list-style-type: none"> <li>■ 341 under the age of 30</li> <li>■ 525 ages 30-50</li> <li>■ 189 over 50</li> </ul> </li> <li>○ Region                             <ul style="list-style-type: none"> <li>■ United States of America</li> <li>● Total number and rate of employee turnover during the reporting period (Q1 2022-Q4 2022). If possible, breakdown of employee turnover by age group, gender, and region</li> </ul> </li> <li>○ Total turnover – 1,067</li> <li>○ Gender                             <ul style="list-style-type: none"> <li>■ 408 Identify as Female</li> <li>■ 610 Identify as Male</li> </ul> </li> <li>○ Age                             <ul style="list-style-type: none"> <li>■ 303 under the age of 30</li> <li>■ 519 ages 30-50</li> <li>■ 247 over the age of 50</li> </ul> </li> <li>○ Region                             <ul style="list-style-type: none"> <li>■ United States of America – 1066</li> <li>■ Korea - 1</li> </ul> </li> </ul>
401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	Page 42	Employee Health and Well-Being
401-3	Parental leave	Page 42	Employee Health and Well-Being



**GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
403-1	Occupational health and safety management system	Page 44	Occupational Health and Safety  Please <a href="#">Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics</a>
403-5	Worker training on occupational health and safety	Page 44	Occupational Health and Safety
406-6	Promotion of worker health	Page 42-43	Employee Health and Well-Being

**GRI 404: TRAINING AND EDUCATION 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
404-1	Average hours of training per year per employee	Page 44	Investing in Employee Success
404-2	Programs for upgrading employee skills and transition assistance programs	Page 44	Occupational Health and Safety Investing in Employee Success
404-3	Percentage of employees receiving regular performance and career development reviews	Page 44	Investing in Employee Success

**GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016**

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
405-1	Diversity of governance bodies and employees	Page 39-41	Our People

**B. UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

The [United Nations Sustainable Development Goals](#) (“SDGs”) are a set of 17 integrated goals “created to be a call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity”. Bridge seeks to align our ESG initiatives to the SDGs across certain aspects of our business, including through our WFAH, Multifamily, Office, Seniors Housing, and QOZ strategies. We also seek to align our firm policies with the SDGs, including our Responsible Supplier Policy (2021) and our EMS policy (2022).

To date, Bridge supports the following SDGs.

SDG #	BRIDGE ALIGNMENT	SDG TARGET
1: No Poverty	Bridge WFAH Strategy  - Bridge WFAH invests in Multifamily communities where at least 51%+ of our units are occupied by families earning less than 80% of the area’s median income. By providing affordable housing, we seek to advance economic mobility for under-resourced households and support better and more equitable outcomes.	1.2
	Bridge WFAH Strategy and BCEI  - Bridge’s on-site community services partner Project Access provides programming for residents across various topic areas, including Economic Stability. These programs seek to advance economic mobility for under-resourced households and support better and more equitable outcomes. In addition, through BCEI and as part of our “Bridge to Financial Wellness” Pillar, we fund programmatic initiatives for our WFAH communities that seek to improve the economic stability and mobility of our residents.	1.4
	Bridge Gives  - Through our Bridge Gives Pillar “Bridge to Financial Wellness” we seek to develop scalable programmatic initiatives that support the economic well-being of our communities.	1.4
2: Zero Hunger	Bridge WFAH Strategy and BCEI  - Bridge’s on-site community services partner Project Access provides resources for residents facing food insecurity. This includes on-site food pantries at some properties, and distributing meals, groceries, and snacks for residents. In addition, through BCEI and as part of our “Bridge to Healthy Communities” Pillar, we provide meal and nutritional support for residents and their families dealing with the challenge of food insecurity across our WFAH communities.	2.1

3: Good Health and Well-Being	Bridge WFAH Strategy and BCEI	3.4
	<ul style="list-style-type: none"> <li>Bridge's on-site community services partner Project Access provides programming for residents across various topic areas, including Health and Wellness. These programs seek to provide our residents with education programs and services to better their emotional and physical health and wellbeing. In addition, through BCEI and as part of our "Bridge to Healthy Communities" Pillar, we fund programmatic initiatives for our WFAH communities that seek to improve residents' health and well-being.</li> </ul>	
	Bridge Seniors Strategy	3.4 3.9
	<ul style="list-style-type: none"> <li>Across our Seniors Housing communities, we prioritize the health and well-being of our residents through on-site programming and measures to safeguard and promote physical, emotional, and mental health.</li> </ul>	
	Bridge Gives	3.4
	<ul style="list-style-type: none"> <li>Through our Bridge Gives Pillar "Bridge to Healthy Communities" we seek to develop scalable programmatic initiatives that support the health and well-being of our communities.</li> </ul>	
	Bridge Renewable Energy Strategy	3.9
<ul style="list-style-type: none"> <li>Our Bridge Renewable Energy strategy supports the health and well-being of our communities by seeking to increase the use of clean energy to combat air pollution.</li> </ul>		
4: Quality Education	Smoke-Free Policy at Residential Properties	3.9 3.a
	<ul style="list-style-type: none"> <li>Our Smoke-Free policy is intended to promote the health and well-being of our residents by limiting the pollutants/toxins produced by cigarette smoke.</li> </ul>	
	WELL Health-Safety Rating	3.9
	<ul style="list-style-type: none"> <li>Bridge pursues WELL HSR across certain strategies and properties. To read more about WELL HSR, see: <a href="#">Spotlight: WELL Health-Safety Rating</a>.</li> </ul>	
4: Quality Education	Bridge WFAH and BCEI	4.3
	<ul style="list-style-type: none"> <li>Bridge's on-site community services partner Project Access provides programming for residents across various topic areas, including Education. These programs seek to provide our residents with programs and services to advance their education, financial literacy, and career skills. In addition, through BCEI and as part of our "Bridge to Education" Pillar, we fund programmatic initiatives for our WFAH communities that create opportunities for residents to continue their education.</li> </ul>	
4: Quality Education	Bridge Gives	4.3
	<ul style="list-style-type: none"> <li>Through our Bridge Gives Pillar "Bridge to Education" we seek to develop scalable programmatic initiatives that support the continued education of our residents and local communities where we participate with programming.</li> </ul>	

5: Gender Equality	Bridge Equal Opportunity Statement	5.1 5.5
	<ul style="list-style-type: none"> <li>Bridge provides equal employment opportunities to all employees and applicants for employment without regard to race (including hair texture, hair type, or protective hairstyles that are commonly or historically associated with race), creed, color, sex (including pregnancy or transgender status), sexual orientation (including gender identity), age, national origin, ancestry, disability (mental or physical), veteran status, or any other protected status in accordance with applicable federal, state, or local laws ("Protected Categories").</li> </ul>	
	Bridge Women's Network Employee Resource Group	5.5
	<ul style="list-style-type: none"> <li>BWN's mission is 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.</li> </ul>	
	Bridge Diversity, Equity, and Inclusion Policy	5.1
	<ul style="list-style-type: none"> <li>We embrace and encourage our employees' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, political affiliation, race, religion, sexual orientation, veteran status, and other characteristics that make our employees unique.</li> </ul>	
6: Water and Sanitation	Water Conservation Policy	6.4
	<ul style="list-style-type: none"> <li>Through our Water Conservation Policy, we aim to monitor and reduce water consumption across certain properties within select strategies. This policy is described in our Environmental Management System. The full policy is available upon request.</li> </ul>	
7: Affordable and Clean Energy	Energy Management Policy	7.3
	<ul style="list-style-type: none"> <li>Through our Energy Management Policy, we aim to support green initiatives across certain properties within select strategies and seek ways to achieve efficiency, cost savings, and environmental stability through energy conservation. This policy is described in our Environmental Management System. The full policy is available upon request.</li> </ul>	
	Bridge Renewable Energy Strategy	7.1 7.2
	<ul style="list-style-type: none"> <li>Our Renewable Energy strategy seeks to address the growing and unmet need for renewable energy as well as offer our owners, tenants, and residents with more affordable energy prices.</li> </ul>	

8: Decent Work and Economic Growth	<p>Bridge Modern Slavery Policy</p> <ul style="list-style-type: none"> <li>- Bridge adopted its Modern Slavery Policy in 2022 to increase awareness in addition to the language within our employee handbook around Human Trafficking and Modern Slavery. At Bridge, we have a zero-tolerance approach to modern slavery and are fully committed to preventing slavery and human trafficking in our operation and supply chain.</li> </ul>	8.7
	<p>Bridge Equal Opportunity Statement</p> <ul style="list-style-type: none"> <li>- Bridge provides equal employment opportunities to all employees and applicants for employment without regard to race (including hair texture, hair type, or protective hairstyles that are commonly or historically associated with race), creed, color, sex (including pregnancy or transgender status), sexual orientation (including gender identity), age, national origin, ancestry, disability (mental or physical), veteran status, or any other protected status in accordance with applicable federal, state, or local laws ("Protected Categories").</li> </ul>	8.5
	<p>Bridge WFAH and BCEI</p> <ul style="list-style-type: none"> <li>- Bridge's on-site community services partner Project Access provides programming for residents across various topic areas, including Education for both youth and adults. Specific programs are designed to advance residents' career skills and college readiness. In addition, through BCEI and as part of our "Bridge to Financial Wellness" Pillar, we provide financial literacy, resume building, internet and computer access, and employment support and counseling across our WFAH communities. Our Bridge Scholars awarded thirteen \$10,000 scholarships to students from our communities across five states enabling these students to pursue studies in STEM-related fields as well as Criminal Justice, Art Education, and Business.</li> </ul>	8.5 8.6
SDG 9: Industry, Innovation, and Infrastructure	<p>Bridge Environmental Management System</p> <ul style="list-style-type: none"> <li>- We are committed to participating in and promoting energy sustainability projects across certain properties within select strategies. We support green initiatives at properties and seek ways to achieve efficiency, cost savings, and environmental stability through energy conservation. The full policy is available upon request.</li> </ul>	9.4
	<p>Bridge Renewable Energy Strategy</p> <ul style="list-style-type: none"> <li>- Bridge Renewable Energy seeks to provide a turn-key solution for building owners that lowers their power cost without capital expenditures by an estimated 10+% and to aggregate mid-sized solar projects to create value and to contribute toward the clean energy transition.</li> </ul>	9.4
	<p>Bridge Venture Strategy</p> <ul style="list-style-type: none"> <li>- Bridge Ventures seeks to identify and invest in transformative real estate technology companies ("PropTech") positioned to drive revenue and operating improvements in the built world.</li> </ul>	9.5

SDG 10: Reduced Inequalities	<p>Bridge WFAH Strategy</p> <ul style="list-style-type: none"> <li>- Bridge Workforce &amp; Affordable Housing invests in multifamily communities where at least 51%+ of our units are occupied by families earning less than 80% of the area's median income. By providing affordable housing, we seek to advance economic mobility for under-resourced households and support better and more equitable outcomes. Bridge's on-site community services partner Project Access provides programming to our residents that seek to expand economic development and help break down barriers. Programming is intended to create an environment for residents to access education, improve their economic stability and mobility, connect with the community, and safeguard their health.</li> </ul>	10.2
	<p>Bridge Gives</p> <ul style="list-style-type: none"> <li>- Through our three Bridge Gives pillars, we seek to develop scalable programmatic initiatives that provide underserved communities, historically under-represented groups, and those disadvantaged economically the opportunity to participate in the real estate industry, achieve self-sufficiency, access higher education and health service, and build economic resilience.</li> </ul>	10.2
	<p>Bridge Equal Opportunity Statement</p> <ul style="list-style-type: none"> <li>- Bridge provides equal employment opportunities to all employees and applicants for employment without regard to race (including hair texture, hair type, or protective hairstyles that are commonly or historically associated with race), creed, color, sex (including pregnancy or transgender status), sexual orientation (including gender identity), age, national origin, ancestry, disability (mental or physical), veteran status, or any other protected status in accordance with applicable federal, state, or local laws ("Protected Categories").</li> </ul>	10.3

SDG 11: Sustainable Cities and Communities	<p>Bridge WFAH Strategy</p> <ul style="list-style-type: none"> <li>- Our WFAH strategy seeks to provide safe and affordable housing for our residents. Bridge's on-site community services partner Project Access actively engages with residents and provides resident services across its program areas of Community Building, Economic Stability, Education for Youth, and Health and Wellness.</li> </ul>	11.1
	<p>Bridge Gives</p> <ul style="list-style-type: none"> <li>- Through our three Bridge Gives pillars, we seek to develop scalable programmatic initiatives that provide gap-filling services to our residents and to the local communities where we participate with programming.</li> </ul>	11.1
	<p>Bridge Employee Resource Groups</p> <ul style="list-style-type: none"> <li>- Bridge is committed to fostering, cultivating, and strengthening a culture of diversity and inclusion, and strives to become a leader and advocate for Diversity, Equity, Inclusion, and Belonging in our industry. In addition to our DEI+B Committee, Bridge has organized several Employee Resource Groups to recognize and celebrate a range of identities and cultures.</li> </ul>	11.4
	<p>Bridge Climate and Risk Management</p> <ul style="list-style-type: none"> <li>- Bridge seeks to implement policies and practices intended to mitigate the impact of climate change on our properties and communities.</li> </ul>	11.6 11.b
	<p>Bridge Renewable Energy Strategy</p> <ul style="list-style-type: none"> <li>- Our Bridge Renewable Energy strategy seeks to address the growing and unmet need for renewable energy.</li> </ul>	11.6

SDG 12: Responsible Consumption and Production	<p>Waste and Recycling Management Policy</p> <ul style="list-style-type: none"> <li>- Bridge seeks to promote recycling across certain properties within select strategies. This policy is described in our Environmental Management System. The full policy is available upon request.</li> </ul>	12.5
	<p>Energy Management System</p> <ul style="list-style-type: none"> <li>- Through our Energy Management Policy, we aim to monitor and reduce energy consumption across certain properties within select strategies. This policy is described in our Environmental Management System. The full policy is available upon request.</li> </ul>	12.2
	<p>Bridge ESG and Responsible Investor Policy</p> <ul style="list-style-type: none"> <li>- Bridge is committed to adopting sustainable practices across our business lines when feasible. Furthermore, we are committed to integrating sustainability information into our reporting.</li> </ul>	12.6
	<p>ESG Key Performance Indicators</p> <ul style="list-style-type: none"> <li>- Bridge has adopted Environmental KPIs to monitor environmental efficiency across certain properties within select strategies.</li> </ul>	12.6

SDG 13: Climate Action	Task Force on Climate-related Financial Disclosures Reporting	13.2
	- Through our TCFD Report, we seek to increase the transparency of our climate-related disclosures.	
	Bridge Climate Change Task Force	13.2 13.3
	- Our Climate Change Task Force leads our work to increase awareness of climate risks and opportunities at all levels of the organization and utilize the recommendations of the TCFD pillars.	
	Bridge Climate and Risk Management	13.1 13.2 13.3
	- Bridge seeks to implement policies and practices intended to mitigate the impact of climate change on our properties and communities.	
	ESG Key Performance Indicators	13.2
	- Bridge has adopted Environmental KPIs to assess climate change physical risks across select strategies.	
	Firmwide Climate Training	13.3
	- Members of the CCTF successfully completed the TCFD climate training provided by Manifest Climate in 2022.	
	Energy Management System Policy	13.2
	- Through our Energy Management System Policy, we aim to monitor and reduce energy consumption across certain properties within select strategies. This policy is described in our Environmental Management System. The full policy is available upon request.	
SDG 16: Peace, Justice, and Strong Institutions	Code of Business Conduct and Ethics	16.5
	- Our Code of Business Conduct and Ethics contains general guidelines for conducting the business of Bridge consistent with the highest standards of business ethics. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, Bridge adheres to these higher standards.	
	Bridge Diversity, Equity, and Inclusion Policy	16.b
	- We embrace and encourage our employees' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, political affiliation, race, religion, sexual orientation, veteran status, and other characteristics that make our employees unique.	

## C. SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

The following Index contains our disclosures that align with the Sustainability Accounting Standards Board ("SASB") standards for Real Estate. This is our second use of the SASB Index and we expect to evolve our use over time. The Index references data from January 1, 2022–December 31, 2022, unless otherwise stated. The data was updated as of April 14, 2023, across Bridge Multifamily Fund IV & V ("MF IV", "MF V"), Workforce and Affordable Housing Fund I & II ("WFAH I", "WFAH II"), Bridge Seniors Housing Fund I & II ("BSH I", "BSH II"), and Bridge Office Fund I & II ("BOF I", "BOF II"). See the Disclaimers under each metric for further information. Bridge does not currently have energy consumption data coverage for the following Bridge property subsectors: Logistics Properties, Net Lease, Development and Opportunity Zones, and Single-Family Rentals.

### ENERGY MANAGEMENT

METRIC CODE	METRIC	2022 DISCLOSURES
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	<p>Bridge's energy consumption data coverage as a percentage of total floor area, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 28%</li> <li>Office: 80%</li> <li>Seniors Housing: 84%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>Bridge Multifamily data coverage excludes tenants' electricity consumption data, except for 28 properties where Bridge has whole building consumption data (accounting for approximately 22% of total floor area).</li> <li>The energy data provided for Bridge Office does not cover 24% of the total floor area of BOF I and 10% of the total floor area of BOF II. In these instances, Bridge was unable to obtain utility data given that some buildings have a single tenant that pays for all utilities, are managed by a third-party operator, or have been vacant.</li> <li>Of the Bridge Seniors Housing properties, energy data does not cover 40% of total floor area of BSH I due to the complexity surrounding the ownership of units and numerous meters.</li> <li>As a result, performance metrics for each strategy listed above are understated in this report.</li> </ul> <p><b>Report Location:</b> Page 23-24</p>

IF-RE-130a.2	1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	<p>Bridge's energy consumption by portfolio area with data coverage, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 215,715,057 kWh (776,574 GJ) <ul style="list-style-type: none"> <li>% Electricity that is Grid Electricity: 99.9%</li> <li>% Renewable: 0.1%</li> </ul> </li> <li>Office: 136,240,645 kWh (490,466 GJ) <ul style="list-style-type: none"> <li>% Electricity that is Grid Electricity: 99.8%</li> <li>% Renewable: 0.2%</li> </ul> </li> <li>Seniors Housing: 139,980,152 kWh (503,929 GJ) <ul style="list-style-type: none"> <li>% Electricity that is Grid Electricity: 100%</li> <li>% Renewable: 0%</li> </ul> </li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>Within the absolute data set, 2.4% of total floor area was missing more than 3 months of energy data. Following the GRESB estimation methodology, Bridge only provided estimates for up to 20% of the total period for which we had actual data for any property with missing data. Estimates were based on historic data spanning the same time frame as the missing data.</li> <li>We used a conversion factor of 1 kWh = 0.0036 GJ to produce the energy consumption numbers in gigajoules.</li> <li>The disclaimers listed under IF-RE-130a.1 apply here.</li> </ul> <p><b>Report Location:</b> Page 23-24</p>
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	<p>Bridge's like-for-like percentage change in 2022 vs. 2021 energy consumption, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: -0.35%</li> <li>Office: 3.61%</li> <li>Seniors Housing: 1.73%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>Properties that were acquired or sold between January 1, 2021, and December 31, 2022, have been excluded per SASB Real Estate Guidance (1.2.1).</li> <li>For the purpose of a meaningful year-over-year comparison, about 5% of properties were manually excluded from the like-for-like data sets because the raw data was partially unavailable or appeared unreliable and Bridge could not verify or correct the data in time for this analysis. Properties with more than 3 months of missing data between 2021-22 were also excluded from the like-for-like data sets.</li> <li>The disclaimers listed under IF-RE-130a.1 apply here.</li> </ul> <p><b>Report Location:</b> Page 23-24</p>

IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	<ul style="list-style-type: none"> <li>Value-Add Multifamily <ul style="list-style-type: none"> <li>Has Energy Rating: 97%</li> <li>Certified to ENERGY STAR: 0%</li> </ul> </li> <li>Office <ul style="list-style-type: none"> <li>Has Energy Rating: 80%</li> <li>Certified to ENERGY STAR: 56%</li> </ul> </li> <li>Seniors Housing <ul style="list-style-type: none"> <li>Has Energy Rating: 84%</li> <li>Certified to ENERGY STAR: 0%</li> </ul> </li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>The percentage presented for Office under "Certified to ENERGY STAR" includes two BOF III properties. An additional six 3<sup>rd</sup> Party-owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.</li> </ul> <p><b>Report Location:</b> Page 35</p>
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	<p><b>Energy Management Policy</b></p> <p><b>Bridge's Energy Management Policy guides our approach to promoting and integrating energy and operational sustainability across our real estate properties. This policy is part of our Energy Management System, and the full policy is available upon request.</b></p> <p>While developing our ESG program, Bridge has engaged energy solutions consultants to perform reviews and energy audits when possible to identify cleaner energy solutions to improve our properties' environmental sustainability and carbon footprint while lowering energy-related operating costs. Furthermore, we utilize consultants to conduct property level energy audits to identify areas of improvement and develop an energy plan to enhance building operations and reduce utility expenses. Specific areas of focus include, though are not limited to, utility consumption, rate review, Heating, Ventilation, and Air Conditioning ("HVAC") controls, HVAC equipment, lighting, water, resiliency, and air quality within the property. A detailed report is prepared and reviewed to assess programmatic ESG initiatives for each property. Additional energy analysis is performed by Bridge's property level team to ensure we are operating at peak performance levels by reviewing various energy saving initiatives. Property-level ESG programs may also include light bulb recycling, e-recycling (including office equipment), EV charging stations, battery recycling, paper and cardboard recycling, green cleaning, and ENERGY STAR appliance upgrades.</p> <p>To reduce our energy use across our portfolio, when replacing appliances and HVAC systems upon rehabilitations across all real estate property types, Bridge seeks to replace with more energy-efficient equipment. Bridge also works with national lighting companies to provide LED and/or fluorescent retrofits to improve energy efficiency of exterior, common area, and interior lighting.</p> <p><b>Report Location:</b> Page 19-21</p>

MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS

METRIC CODE	METRIC	DISCLOSURES (2022 REPORT)
IF-RE-410a.1	1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	<i>Being considered for future disclosures</i>
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	<i>Being considered for future disclosures</i>
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	<p>Bridge strives to measure the impact of our approach to sustainability factors as much as possible and continues to expand our data collection coverage and capabilities. In 2022, 55 of our Office properties received a WELL Health-Safety Rating (“WELL HSR”), while 39 Office properties received an ENERGY STAR certification. Meanwhile, efforts were underway to obtain WELL HSR for a number of our Seniors Housing properties. These ratings and certifications are a reflection of our ongoing work to improve the sustainability of our buildings. In addition, our Office vertical provides tenant fit-out guides and executes programmatic best practices such as Bridge Friday Night Lights, No Run Saturday Programs and Nightly Audits to reduce unnecessary electrical usage over the weekend. Furthermore, various Bridge strategies have implemented a range of tenant engagement programs including but not limited to providing tenants with feedback on energy/water consumption and waste, communications via social media/online platform, tenant engagement meetings and events focused on increasing ESG awareness, and incorporating green lease language where possible (e.g., requiring tenants to allow Bridge to collect utility monitoring data).</p> <ul style="list-style-type: none"> <li><b>Report Location:</b> Page 24-35</li> </ul>

WATER MANAGEMENT

METRIC CODE	METRIC	DISCLOSURES (2022 REPORT)
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	<p>Bridge’s water withdrawal data coverage as a percentage of total floor area, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 97%</li> <li>Office: 74%</li> <li>Seniors Housing: 84%</li> </ul> <p>Water withdrawal data coverage as a percentage of total floor area in regions with High or Extremely High Baseline Water Stress, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 41%</li> <li>Office: 11%</li> <li>Seniors Housing: 21%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li><i>We used the World Resources Institute’s Aqueduct tool to determine water withdrawn in regions with High or Extremely High Baseline Water Stress.</i></li> <li><i>The total floor area for Value-Add Multifamily includes Bridge’s MF IV, MF V, WFAH I, and WFAH II properties.</i></li> <li><i>Office includes BOF I and BOF II properties. Of the BOF I properties, we do not have data for 30% of total floor area given that such properties are managed by a 3<sup>rd</sup> party. Of the BOF II properties, we do not have data for 13% of total floor area.</i></li> <li><i>Seniors Housing includes BSH I, BSH II, and BSH III properties. Of the BSH I properties, we do not have data for 40% of total floor area due to the complexity surrounding the ownership of units and numerous meters.</i></li> <li><i>Bridge does not currently have water consumption data coverage for the following Bridge property subsectors: Logistics Properties, Net Lease, Development and Opportunity Zones, and Single-Family Rentals.</i></li> </ul> <p><b>Report Location:</b> Page 23-24</p>

IF-RE-140a.2	1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	<p>Total water withdrawn by portfolio area with data coverage, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 2,607,080,081 U.S. gal (9,867,798 m<sup>3</sup>)</li> <li>Office: 104,333,861 U.S. gal (394,904 m<sup>3</sup>)</li> <li>Seniors Housing: 360,030,647 U.S. gal (1,362,716 m<sup>3</sup>)</li> </ul> <p>Percentage of water withdrawn in regions with High or Extremely High Baseline Water Stress, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 45%</li> <li>Office: 21%</li> <li>Seniors Housing: 30%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li><i>Within the absolute data set, 1.4% of total floor area was missing more than 3 months of water data. Following the GRESB estimation methodology, Bridge only provided estimates for up to 20% of the total period for which we had actual data for any property with missing data. Estimates were based on historic data spanning the same time frame as the missing data.</i></li> <li><i>We used a conversion factor of 1 US gal = 0.003785 m<sup>3</sup> to produce the water withdrawal numbers in cubic meters.</i></li> <li><i>The disclaimers listed under IF-RE-140a.1 also apply here.</i></li> </ul> <p><b>Report Location:</b> Page 23-24</p>
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	<p>Bridge's like-for-like percentage change in 2022 vs. 2021 water consumption, by property subsector:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 2.93%</li> <li>Office: -1.84%</li> <li>Seniors Housing: 12.33%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li><i>Properties that were acquired or sold between January 1, 2021, and December 31, 2022, have been excluded per SASB Real Estate Guidance (1.2.1).</i></li> <li><i>For the purpose of a meaningful year-over-year comparison, about 5% of properties were manually excluded from the like-for-like data sets because the raw data was partially unavailable or appeared unreliable and Bridge could not verify or correct the data in time for this analysis. Properties with more than 3 months of missing data between 2021-22 were also excluded from the like-for-like data sets.</i></li> <li><i>The disclaimers listed under IF-RE-140a.1 also apply here.</i></li> </ul> <p><b>Report Location:</b> Page 23-24</p>

IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p><b>Water Conservation Policy</b>  <b>Bridge's Water Conservation Policy guides our approach to promoting and integrating water conservation across our real estate properties. This policy is part of our Energy Management System, and the full policy is available upon request.</b></p> <p>Bridge is committed to increasing water conservation across our assets and strives to be an industry leader in promoting green initiatives through water-use efficiency, cost savings, and environmental stability.</p> <p><b>Report Location:</b> Page 21</p>
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**CLIMATE CHANGE ADAPTION**

METRIC CODE	METRIC	DISCLOSURES (2022 REPORT)
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	<p>Area of Bridge properties located in 100-year flood zones, by property subsector, are as follows:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 6,963,476 sq ft</li> <li>Office: 327,458 sq ft</li> <li>Seniors Housing: 1,333,501 sq ft</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li><i>We used Munich RE's Risk Suite and looked at properties located in areas with an Extreme Flood Risk Score per the Natural Hazard Assessment Network ("NATHAN") to determine the data provided.</i></li> </ul>
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>Bridge has engaged Munich Re's Risk Suite to help provide location risk intelligence focused on natural hazards and climate change. Exposure to natural hazards is evaluated for our multifamily, office and senior housing strategies. This includes risks to flooding, tropical cyclones, convective and winter storms. Climate-related risks are evaluated based on their potential impact to an asset's and/or portfolio's return target as well as their potential exposure to the safety of our residents, tenants, and employees operating those assets. For certain strategies, we perform comprehensive analysis of risks during our pre-acquisition underwrite and incorporate our findings into our overall investment plan and our investment committee memoranda.</p> <p><b>Report Location:</b> More information can be found in Appendix D, TCFD Annex</p>



## ACTIVITY METRICS

METRIC CODE	ACTIVITY METRIC	DISCLOSURES (2022 REPORT)
IF-RE-000.A	Number of assets, by property subsector	<p>The following asset counts include property subsectors that Bridge has disclosed data for in prior metrics.</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 136</li> <li>Office: 63</li> <li>Seniors Housing: 91</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>The asset count for each property subsector includes assets that were acquired or sold between January 1, 2022 and December 31, 2022.</li> </ul>
IF-RE-000.B	Leasable floor area, by property subsector	<i>Being considered for future disclosures</i>
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	<i>Being considered for future disclosures</i>
IF-RE-000.D	Average occupancy rate, by property subsector	<p>The 2022 average occupancy rate for each property subsector are as follows:</p> <ul style="list-style-type: none"> <li>Value-Add Multifamily: 93.3%</li> <li>Office: 71.5%</li> <li>Seniors Housing: 79.3%</li> </ul> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>The average occupancy rate includes assets that were acquired or sold between January 1, 2022 and December 31, 2022.</li> </ul>

## D. TCFD DISCLOSURES

In 2021, Bridge became a supporter of the Task Force on Climate-related Disclosures ("TCFD") for our fund reporting, a set of recommendations developed by the Financial Stability Board to improve and increase reporting of climate-related financial information. We remain focused on incorporating the applicable recommendations from those assessments over time and identifying applicable principles from the TCFD framework to incorporate in future reporting. As regulatory requirements evolve, we expect to evaluate certain of these requirements in the context of our future reporting.

The following table contains our progress on the recommended disclosures of the TCFD.

### GOVERNANCE

SECTION	STRATEGY	2022 DESCRIPTION
Governance A	Describe the board's oversight of climate-related risks and opportunities	<p>The Bridge Board has oversight of near and long term business strategy and corporate responsibility. Two of the four executive Bridge Board members are also members of the Climate Change Task Force ("CCTF"). Those Board members are in a position to provide the Board committee updates on climate related topics given the CCTF meets once every month. Furthermore, our Head of ESG &amp; Sustainability reports updates to the Bridge Board 2 times per year.</p> <p><b>Climate-related matters factor into key areas of organizational decision-making at the Board level:</b> (i) our risk management policies, (ii) our financial oversight, and (iii) our overall organizational performance.</p> <ul style="list-style-type: none"> <li>(i) Risk Management: Our Head of Risk Management is responsible for overseeing risk management, including climate-related risks, across our properties and real estate portfolios.</li> <li>(ii) Financial oversight: All of the executive Bridge Board members sit on one or more Investment Committees that review pre-acquisition due diligence, including environmental reports.</li> <li>(iii) Overall Organization Performance: Bridge has commenced analyzing and planning for implementation of renewable energy across many of the properties owned by our real estate strategies as we look to offer cleaner energy sources to residents, tenants, and the grid.</li> </ul> <p><b>Decision-maker support:</b> The climate competencies available to the Board and Management include the ESG team and climate consultants. Bridge's Head of ESG is a sought-after speaker on ESG topics. Bridge's VP of Climate holds a PhD in Environmental Economics and has 18 years of experience in climate and sustainability work from the World Bank and government programs. Our Senior Associate in ESG brings an advanced degree in Urban Planning and 17 years of experience in Sustainable Development. In addition to the specialist inputs from Bridge's ESG team and climate consultants, climate-related information is discussed at company-wide annual events as well as shared on a monthly basis with the CCTF members which include representatives from across Bridge's strategy teams and key business lines. Furthermore, a majority of board members completed TCFD training in 2022 and will aim to complete climate-related trainings on an annual basis.</p>

Governance A	Describe the board's oversight of climate-related risks and opportunities	<b>Board workflow:</b> Climate opportunities and risks are also communicated through the monthly CCTF meetings which include 2 Board members (CEO and COO). Furthermore, among our most recent initiatives is the launch of our Bridge Renewable Energy strategy.
Governance B	Describe the management's role in assessing and managing climate-related risks and opportunities.	<b>Multiple layers of management have climate responsibilities:</b> The C-Suite includes the CEO, the COO, and the CIO of Bridge Renewable Energy strategy. Senior management includes the Head of ESG and Sustainability and the Head of Risk Management. Mid-Management includes VP of Climate.  <b>Management workflow:</b> Since its launch in January 2022, the CCTF has created a well-defined process to keep the C-Suite informed about climate-related risks and opportunities. Furthermore, an Environmental Management System Policy was established for the firm in 2020 and is updated by Bridge's ESG team annually or as needed, with the most recent version updated in October 2022.

**STRATEGY**

SECTION	STRATEGY	DESCRIPTION 2022
Strategy A	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	Since January 2022, the CCTF has met monthly to discuss and learn more about climate change aspects and the current and potential climate-related risks and opportunities that are relevant for our business and investments. Risks and opportunities discussed thus far include data and reporting, operational and embodied carbon, solar credits and incentives, the role of KPIs and future targets, physical and transition risks, and overall climate governance and strategy. Furthermore, discussions with Bridge's Head of Procurement are also taking place to consider how and where procurement decisions can impact climate-related risks and opportunities that Bridge is facing.  Bridge defines time horizons as the following, based on hold periods of its real estate properties: Short term = 0-3 years, Medium term = 3-6 years, and Long term = 6-10+ years.  Acute physical risks are continuously being financially evaluated with external expert data and services. Chronic physical risks that may arise with expected long-term properties are also being examined.
Strategy B	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	Bridge has primarily invested in two climate opportunities to-date: 1) energy efficiency and 2) solar energy. Energy efficiency measures have been implemented in Multifamily, Office, and Seniors Housing strategies and are beginning to be implemented in Logistics Properties, Net Lease, and Single-Family Rental strategies. The Bridge Renewable Energy strategy addresses climate opportunities in products and services, energy sources, and market trends across renewable energy. More details are available in our 2022 TCFD Report.

Strategy C	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	Our Head of Risk Management adopted Munich Re's Risk Suite software to perform scenario analysis of physical risks of Bridge properties. Munich Re offers 3 Representative Concentration Pathways ("RCPs") to perform scenario analysis and 3 time periods of 2030, 2050, and 2100. At this time, the Bridge properties undergoing scenario analysis are those owned by our Office, Qualified Opportunity Zones, Workforce and Affordable Housing, Multifamily, Logistics Properties, Net Lease, and Seniors Housing strategies. The time horizon of focus for Bridge at this time is 2030 and the RCPs of interest, given the hold period of most of the properties being analyzed, are RCP 2.6 and RCP 4.5 <sup>1</sup> .  Our recently hired VP of Climate is working closely with our Head of Risk Management to continue to expand our climate risk management strategy. Resiliency planning currently involves assessing insurance costs (including rising premiums), evaluating current Business Continuity Plans ("BCPs") and determining which Capital Expenditures ("CapEx") can be made during Bridge's hold period of the property to improve its current resiliency profile in the face of potential climate-related events. Such CapEx line items include replacing roofs to help protect from hurricanes and improving storm water drains as a flood prevention mechanism.
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**RISK MANAGEMENT**

SECTION	STRATEGY	DESCRIPTION 2022
Risk Management A	Describe the organization's processes for identifying and assessing climate-related risks	Bridge's risk identification and assessment process follows the TCFD risk-classification framework. It divides climate-related risks into two major categories: (1) risks related to the transition to a lower carbon economy and (2) risks related to the physical impacts of climate change. The climate opportunities outlined in the TCFD framework are grouped under five categories: (1) Resource Efficiency; (2) Energy Source; (3) Products/Services; (4) Markets; (5) Resilience. The process of assessing the materiality of these risks is expected to follow guidance of various frameworks and is expected to be implemented through the existing CCTF governing systematic processes. Our framework for categorization of climate risks and opportunities is disclosed in our <a href="#">2022 TCFD report</a> , page 19.  In late 2022, a third-party climate advisory firm conducted its second TCFD maturity assessment of Bridge. The assessment resulted in prioritizing conducting a formal climate scenario analysis, following TCFD guidance.

<sup>1</sup> RCP 2.6 is likely to keep global temperature rise below 2 °C by 2100, RCP 4.5 is more likely than not to result in global temperature rise between 2 °C and 3 °C by 2100 and RCP 8.5, considered the most severe climate change scenario, is likely to see global temperature rise above 4 °C by 2100, as defined by the Intergovernmental Panel on Climate Change. While projections under RCP 8.5 are available, our assessments usually concentrate on the RCP 2.6 and RCP 4.5.

Risk Management B	Describe the organization's processes for managing climate-related risks	Each year, Bridge's management team conducts a Risk Assessment to identify the firm's most pressing risks. The processes to identify, assess, and manage climate-related risks are integrated into Bridge's overall risk management, with insight contributed by senior leaders from across real estate asset strategies, business lines, and employee engagement surveys. In addition, since early 2022, the CCTF has worked to identify and discuss climate-related risks that exist or may arise across our company and underlying properties. Our Head of Risk Management is currently working closely with each of the real estate asset strategies to further enhance the process of identifying which risk or opportunities could have the most material impact during Bridge's ownership of properties. Furthermore, climate-related risk and opportunity education is being offered to the members of the CCTF, which include strategy representatives, and who can focus on areas deemed to have the most material impact. Our VP of Climate is also evaluating new opportunities for Bridge that would further refine our process of business strategy and financial planning surrounding climate risks.
Risk Management C	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Climate-related risks are integrated into the broader Enterprise Risk Management systems by including ESG risk in the risk matrix. An Enterprise Risk Management Assessment was carried out in Q4 2022 by a third party.

**METRICS & TARGETS**

SECTION	STRATEGY	DESCRIPTION 2022
Metrics & Targets A	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	<p>The 2022 TCFD Report disclosed on page 21 the metrics used by the organization. These are:</p> <ul style="list-style-type: none"> <li>• Energy Consumption<sup>2</sup>: Track energy use, calculate energy use intensity (MWh/floor area), and identify % of portfolio covered</li> <li>• GHG Emissions<sup>3</sup>: Track total GHG emissions, calculate GHG intensity (MTCO2e/floor area covered), and identify % of portfolio covered</li> <li>• Water Consumption<sup>4</sup>: Track water use, calculate water use intensity (m<sup>3</sup>/floor area), and identify % of portfolio covered</li> <li>• Energy &amp; Water Tracking<sup>5</sup>: Report on the number of real estate properties with energy and water tracking (ex. ENERGY STAR Portfolio Manager Profiles)</li> <li>• Energy Ratings<sup>6</sup>: For Office strategy, report on the number of properties with energy ratings (ex. ENERGY STAR Certification)</li> <li>• Climate Change: Physical Risk<sup>7</sup>: Assess climate change physical risks (heat and water stress, wildfires, floods, sea-level rise, hurricanes, earthquakes) for Office, Qualified Opportunity Zones, Workforce and Affordable Housing, Multifamily, Logistics Properties, Net Lease, and Seniors Housing strategies.</li> </ul>

<sup>2</sup>Participating funds: Bridge Multifamily Fund (“MF”) IV and V, Bridge Office Fund (“BOF”) I and II, Bridge Workforce and Affordable Housing Fund (“WFAH”) I and II, Bridge Seniors Housing Fund (“BSH”) I, II, and III.

<sup>3</sup>MF IV and V, BOF I and II, WFAH I and II, BSH I, II, and III.

<sup>4</sup>MF IV and V, BOF I and II, WFAH I and II, BSH I, II, and III.

<sup>5</sup>MF IV and V, BOF I and II, WFAH I and II, BSH I, II, and III.

<sup>6</sup>BOF I, II and III

<sup>7</sup>Bridge Multifamily, Workforce & Affordable Housing, Office, Senior Housing, Net Lease, Logistics Value Add, and Development strategies.

<p>Metrics &amp; Targets B</p>	<p>Disclose Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions, and related risks</p>	<p>Bridge's GHG emissions for 2022 are as follows:</p> <ul style="list-style-type: none"> <li>Annual emissions for 2022 totaled 152,204.88 MTCO<sub>2</sub>e, with Scope 1 emissions accounting for 32,008.99 MTCO<sub>2</sub>e and Scope 2 emissions accounting for 120,195.89 MTCO<sub>2</sub>e.</li> <li>The aforementioned emission figures represent data for 65.9 mm SF across Multifamily, Office and Seniors properties which resulted in an emissions intensity of 0.00231 MTCO<sub>2</sub>e/SF.</li> <li>The emissions data coverage for the above was 46%.</li> <li>We also performed a like-for-like analysis of our GHG emissions and saw a 0.81% increase in 2022 compared to the previous year.</li> </ul> <p>Properties with an ENERGY STAR score of 75 and over are eligible to pursue and achieve an ENERGY STAR Certification. In 2022, 39 Bridge-owned Office properties achieved ENERGY STAR Certifications<sup>8</sup>. A total of 96 Bridge-owned properties had an ENERGY STAR score of 75 or over in 2022.</p> <p><b>Disclaimers:</b></p> <ul style="list-style-type: none"> <li>Bridge calculates its climate-related metrics with the support of our data management partner, Measurabl, following the GHG protocol.</li> <li>Performance metrics are presented in two ways: (1) Absolute metrics and (2) like-for-like metrics. The absolute data set comprises all properties that were owned and operational for at least part of 2022. The like-for-like data set comprises properties that were owned, operational, and had data recorded for all 24 months in 2021–22.</li> <li>For the purpose of a meaningful year-over-year comparison, about 5% of properties were manually excluded from the like-for-like data sets because the raw data was partially unavailable or appeared unreliable and Bridge could not verify or correct the data in time for this analysis. Properties with more than 3 months of missing data between 2021-22 were also excluded from the like-for-like data sets. About 6% of total floor area had estimated energy data for properties where data was missing. Our estimation methodology follows GRESB guidelines (Appendix 7). Estimates were based on historic data spanning the same time frame as the missing data.</li> <li>The total floor area for Value-Add Multifamily includes Bridge's MF IV, MF V, WFAH I, and WFAH II properties. Multifamily data coverage excludes tenants' energy consumption data, except for 28 buildings where Bridge has whole building consumption data.</li> </ul>
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<sup>8</sup> An additional six third-party-owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.

		<ul style="list-style-type: none"> <li>Office includes whole building consumption data for BOF I and BOF II properties. Of the BOF I properties, we do not have data for 24% of total floor area given that such properties are managed by a 3<sup>rd</sup> party. Of the BOF II properties, we do not have data for 10% of total floor area.</li> <li>Seniors Housing includes whole building consumption data for BSH I, BSH II, and BSH III properties. Of the BSH I properties, we do not have data for 40% of total floor area due to the complexity surrounding the ownership of units and numerous meters.</li> <li>Bridge does not currently have energy consumption data coverage for the following Bridge property subsectors: Logistics Properties, Net Lease, Development and Opportunity Zones, and Single-Family Rentals.</li> </ul>
<p>Metrics &amp; Targets C</p>	<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>Bridge is evaluating a range of decarbonization approaches that will initially focus on Multifamily, Office and Seniors Housing properties given the availability of Scope 1 and 2 emission information for those strategies. An area of particular interest is identifying abatement cost estimates that could help provide a basis for a thoughtful climate transition plan. Bridge intends to follow TCFD guidance for such a plan and periodically review potential goals and targets, integrate the transition plan into the organization's resource allocation, and further strengthen its data gathering to reflect activities that contribute to mitigation and adaptation.</p>

# E. INDEPENDENT ASSURANCE STATEMENT



## Independent Assurance Statement

Provided by ISOS Group, Inc.  
On selected environmental and social metrics included in  
Bridge Investment Group’s 2022 ESG Report.

### To the Management Team of Bridge Investment Group:

ISOS Group, Inc. [“ISOS” or “we”] were engaged by Bridge Investment Group [“Client” or “Bridge”] to conduct moderate level type 2 assurance of environmental and social data to be reported in its 2022 ESG Report [“Report”], covering the period beginning January 1, 2022 and ending December 31, 2022 (“FY22”).

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the data reported in Bridge’s 2022 ESG Report comprising of:

- Energy consumption
- Charitable giving
- GHG emissions
- SASB / TCFD / GRI indices
- Water use

We have not performed any procedures with respect to other information included in the 2022 ESG Report and, therefore, no conclusion on the Report as a whole is expressed.

### Bridge’s responsibilities

The Company’s management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the information reported,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

### Criteria

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility data to populate relevant data management systems,
2. Enforcing management and quality controls across the reporting period,
3. Aggregating and converting metrics into the correct unit of measure,
4. Calculating greenhouse gas emissions, and
5. Disclosing all totals correctly into its 2022 ESG Report.

### Boundary

Organizational Boundary	Bridge is a leading, alternative investment manager, diversified across specialized asset classes, with approximately \$48.5 billion of assets under management as of December 31, 2022.
Assurance Boundary	The boundary of assurance included the Client’s two hundred and ninety (290) multifamily, office and senior housing properties.
GHG Emissions Consolidation Approach	The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol.

### Limitations and Exclusions

Greenhouse gas quantification is unavoidably subject to inherent uncertainty because of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Several smaller scope 1 GHG emission sources (i.e., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review. Reviews pertaining to the completeness and capture of all utility meters at properties, particularly those attributed to tenant spaces, is limited to what is disclosed in data management systems. No visit to the Client’s headquarters or facilities was conducted throughout this engagement. However, a sample set of properties were reviewed in more granularity and tested for data accuracy. It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

### Methodology

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group:

- Engaged a sample of individuals responsible for performance measurement,
- Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation,
- Determined consistency of assessing materiality, management approach, and application of quality control procedures,
- Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies,
- Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims,
- Testing a sample of records against underlying records which were either individually material or where there was potential for errors to accumulate to material amounts.

### Findings

Based on the process and procedures conducted, there is no evidence that the metrics reported by the Client are not materially correct and provide a fair representation of the Client’s impacts to stakeholders for the stated period and reporting boundary.

### Application of the AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

Inclusivity	Bridge engages with key stakeholder groups including partners, employees, residents, tenants, and communities. It is recommended to disclosure a stakeholder map with engagement types and outcomes with each stakeholder group.
Materiality	Bridge conducted a formal materiality assessment in 2021 with the intent to update its assessment every few years.
Responsiveness	Bridge discloses its impact across material topics in several platforms including GRESB, the UN PRI transparency report, and in its annual ESG Report.
Impact	Bridge shares its ESG KPIs and progress against those indicators. It is recommended Bridge pursue the development of targets in alignment with widely recognized frameworks, such as the Science Based Target Initiative.

### Restriction of use

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

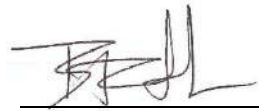
### Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Resources Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data.

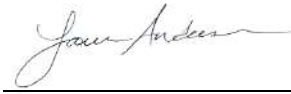
No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at [www.isosgroup.com](http://www.isosgroup.com).

Signed on behalf of ISOS Group: San Diego, California – USA, April 19, 2023.



Brian Noveck  
CSAP Practitioner



Lauren Anderson  
Sustainability Analyst



AA1000  
Licensed Assurance Provider  
000-284

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