

2023

SUSTAINABILITY & RESPONSIBILITY

REPORT

BRIDGE INVESTMENT GROUP

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INTRODUCTION

ABOUT OUR REPORT

Our 2023 Sustainability and Responsibility Report (the "Report") covers the reporting period spanning January 1, 2023, through December 31, 2023, unless otherwise stated, and covers five of our main specialized operating platforms: Residential Rental (Workforce and Affordable Housing, Value-Add Multifamily, Single-Family Residential, Seniors Housing, Qualified Opportunity Zones), Office, Logistics Properties, Credit (Net Lease Industrial Income and Debt Strategies), and Renewable Energy. This Report seeks to present an account of Bridge's Sustainability and Corporate Responsibility efforts, initiatives, and accomplishments throughout 2023.

Our sustainability reporting continues to be prepared in accordance with the Global

Reporting Initiative Standards and includes the Sustainable Accounting Standards Boards disclosures, practices which we began in 2020. Additionally, we have included our alignment with and support for the United Nations Sustainable Development Goals and a Task Force on Climate-related Financial Disclosures framework.

Further information about our adherence to these frameworks can be found in the Appendix to this Report. Policies referenced in this Report are available upon request.

For any questions regarding this Report or Bridge's sustainability strategy and commitments, please contact esg@bridgeig.com.

AT-A-GLANCE 2023 HIGHLIGHTS

95%

Overall Environmental Data Coverage*

70+

Properties Reporting Energy Usage Data to Jurisdictions Under Building Ordinances

400+

Properties Covered in our **Physical Risk Management Assessment**



Developed Detailed **Decarbonization Roadmap**



Won **ESG Investing 2023 Best ESG Investment Fund** Impact (Private Markets)



6 Submissions to the **GRESB Real Estate Assessment**



Received Perfect Score on the **Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index**



5 Interns Supported Through Our Partnership with the **Urban Alliance's Property Management Equality Index**

\$2.7M

In Charitable Giving

\$75K

Donated through the **Employee Impact Initiative**

926

Total **Volunteer Hours** from Bridge Employees

100

Mentors And Mentees in **Bridge Women's Network Analyst & Associate Mentorship Program**



2 Office Properties Achieved **LEED Gold Certification**



72 Office Properties and Seniors Properties Achieved **WELL HSR**¹



44 Office Properties Achieving **ENERGY STAR**[®] Certifications In 2023²

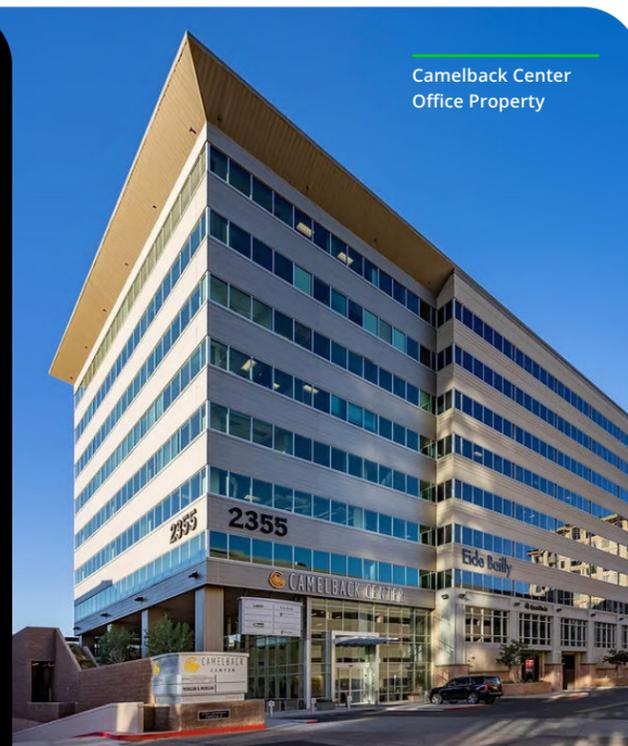


Delivered **3 Solar Projects**

* Representing landlord-controlled spaces.

* All notes herein are located in the endnotes at the back of this Report

THIS REPORT WAS PUBLISHED ON MAY 28, 2024



Camelback Center Office Property

LETTER TO OUR STAKEHOLDERS

As we publish our fourth annual Sustainability and Responsibility Report, we reflect with pride on the ongoing growth, achievements, and progress of our sustainability program and our responsible business initiatives. Over the past four years, we have sought to develop a robust sustainability program that is capable of delivering significant value and stands the test of time.

In 2023 we deployed new strategies, strengthened partnerships, broadened our reporting, and charted a course forward in the evolving landscape of sustainability and responsibility. Despite economic headwinds, our programs, policies, and practices regarding sustainable operations and corporate governance remained a priority. We continued to deliver on our steadfast commitment to operating with integrity, accountability, and transparency, and maximizing opportunities to positively impact our residents, tenants, communities, employees, and broader stakeholder groups.

Our achievements are made possible by a passionate **Sustainability and Responsibility team**, dedicated committees, innovative asset and operations teams, and the **2,300 employees across our organization**. We recognize that the rapid development of our sustainability program would not have been possible without these dedicated professionals, and we are grateful for their ongoing contributions to Bridge.

Throughout the year, we continued to advance our environmental initiatives. We believe that embedding sustainable practices across our business lines leads to greater value by driving operational efficiency, targeting cost savings, seeking climate resiliency, reducing risks, and positioning us to meet the growing demands of our tenants, residents, and stakeholders. To better understand the performance of our environmental initiatives, our teams have expanded data collection and management practice. **In 2023, our energy data coverage for landlord-controlled spaces increased by 4% to**

reach 95% across our Value-Add Multifamily, Office, and Seniors Housing strategies, with our water data coverage standing at 98% for landlord and tenant-controlled spaces. We continued building data collection across these and our other real estate strategies. Additionally, we continued to increase the number of properties we track in ENERGY STAR Portfolio Manager (“ESPM”).

As regulatory and reporting requirements evolve, we are keeping pace by deepening our reporting practices and commencing efforts to account for an initial portion of Scope 3 greenhouse gas emissions (“GHG”) for our firm-wide operations and for select investment strategies. We believe this is an important next step as we seek to better understand our environmental footprint and climate mitigation efforts.

2023 was an important year in our climate journey as we continued to prepare for a transition to a lower-carbon economy and a future with increased climate events and risks. Among our top accomplishments in the year was establishing our **Decarbonization Roadmap** with support from our sustainability consultant. This Roadmap focuses on five key focus areas with specific goals that span our Firm and multiple Bridge strategies. As we look to 2024 and beyond, we aim to use this Roadmap to integrate the focus areas across the lifecycle of our properties and investment processes, with the goal of better positioning our Firm and communities for a changing future. For more details on our Decarbonization Roadmap, see our second annual [Climate Report](#).

Our **Renewable Energy strategy** continues to make progress in deploying renewable energy infrastructure. In 2023, the strategy delivered three solar projects and currently has ten additional projects in the construction pipeline. Furthermore, our strategy teams continue to enhance their approaches to assessing and pursuing solar photovoltaic (“PV”) systems, electric vehicle chargers (“EV”) and/or other renewable energy options across properties. We look forward

to the continued opportunity to deploy turn-key renewable energy solutions at scale.

Responsibility is a core value for Bridge and we seek to act as responsible stewards in the communities in which we invest and operate. Through our corporate engagement and giving program, **Bridge Gives**, we strive to provide meaningful social impact to our residents, tenants, and communities. **In 2023, our corporate giving totaled \$2.7 million across our three strategic pillars, with nearly 500 Bridge employees volunteering more than 900 hours of their time towards causes of deep importance to our Firm.** Additionally, we strengthened existing partnerships and fostered new relationships with organizations across the U.S. that align with our Firm’s mission to create vibrant thriving communities. This includes our ongoing partnerships with the **Urban Alliance, PREA Foundation, North Carolina Central University, and the TOIGO foundation.** We also recently formalized a partnership with Entryway, a nonprofit that facilitates access for employment and housing opportunities for individuals and families who are at risk of or experiencing homelessness.

Our strategy teams remain steadfast in their dedication to driving value to their residents and tenants. From our onsite resident services at our Workforce and Affordable Housing communities to our tenant engagement app across our Office properties, we recognize that improving quality of life and generating value for the individuals we serve contributes to the long-term success of our organization. Across Bridge, we strive to create vibrant, thriving communities, and we continue to develop new strategies and programs in 2023 to expand on that success.

To support Bridge’s growth, we recognize the necessity of cultivating a healthy work environment. We are dedicated to promoting the professional and personal development of all our employees, and we strive to provide meaningful opportunities for our employees to

advance their careers, learn new skills, receive mentorship, and bring their whole selves to work. Our **Diversity, Equity, Inclusion and Belonging (“DEI+B”)** Committee alongside our seven Employee Resource Groups accelerate our progress towards creating an inclusive, welcoming work environment that celebrates the unique backgrounds, perspectives, and capabilities our employees bring to our organization. As a representation of that work, Bridge achieved a **perfect 100 score on the Human Rights Campaign Foundation’s 2023-2024 Corporate Equality Index**, the nation’s foremost benchmarking survey and report measuring corporate policies and practices related to LGBTQ+ workplace equality. This score is a representation of our commitment to ensuring we have an inclusive work environment for all of our employees and a demonstration of how Bridge promotes and incorporates equity and inclusion in our organization.

As we reflect on 2023 and the challenging market conditions we faced, we are proud of our resilience and adaptability and remain steadfast in our commitment to sustainable and responsible business practices. We recognize that deliberate integration of sustainability across our business lines and operations strengthens our outcomes, bolsters our long-term viability and success, and drives value to our stakeholders. **As we look ahead to 2024, we welcome the opportunity to innovate, explore new creative approaches, and deepen our sustainability roots.**

Thank you for your continued support of Bridge and its Sustainability and Responsibility Program.

Sincerely,

ROBERT MORSE, EXECUTIVE CHAIRMAN

JONATHAN SLAGER, CEO

**ISELA ROSALES, MANAGING DIRECTOR,
GLOBAL HEAD OF SUSTAINABILITY &
RESPONSIBILITY**

EXECUTIVE SUMMARY

Bridge Investment Group Holdings LLC (together with its affiliates, “Bridge,” the “Firm,” “we,” or “our”) is pleased to present our **fourth annual Sustainability and Responsibility Report**, representing our ongoing commitment to providing transparent, accurate, and consistent disclosure on our responsible business endeavors and sustainability commitments. This Report illustrates a comprehensive picture of our efforts to create value for all stakeholders through environmental, social, and governance sustainability and climate resilience initiatives.

As the expectations and ecosystem of corporate responsibility and sustainability evolve, we remain steadfast in our commitment to the principles and pillars of responsible environmental, social, and governance business operations. We believe sustainability strengthens our outcomes as a Firm, bolsters our ability to adapt to a changing environment, enhances our risk management strategy, and leads to increased opportunities for operational efficiency and cost savings. We seek to be a **socially and environmentally responsible organization** and believe that aligning our values to our actions and continually strengthening our sustainability and resiliency efforts supports a strong strategy for generating long-term stability and value. Our commitments and programming have grown steadily over the past four years as we have expanded our efforts and maturity in this space.

In 2023, we advanced our environmental sustainability program across our strategies by collaborating regularly with each of our business strategies, increasing data management capabilities and access, leveling up our climate reporting, expanding our renewable energy efforts, implementing operational and environmental improvements across property types, and more.

Increasingly over the past year, we also sharpened our focus on resilience and climate

action as we recognized the deepening need to prepare for transition and physical risk and decrease our carbon footprint. This year, we defined a **Decarbonization Roadmap** to guide our efforts, launched a series of Climate Scenario Analyses that are expected to be ongoing, and continued to analyze and prepare to mitigate risks across property types and strategies.

Across our properties, we deployed initiatives and programs that create meaningful impact for our residents, tenants, and communities and promote the health and well-being of those who live, work, and play in our properties. We recognize that tenant and resident satisfaction is an essential component of our ability to drive value to our stakeholders, and to that end we seek to continually improve and strengthen our social programming.

We further refined and strengthened our charitable giving and engagement strategy, invested in employee mentorship opportunities and the recruitment and retention of diverse leaders, and further tailored our benefits offerings to better support our team members. We also continued to invest in our seven dynamic **Employee Resource Groups (“ERGs”)**, who collectively contribute to the advancement of our Firm’s Diversity, Equity, Inclusion, and Belonging mission and goals.

Detailed information on our 2023 accomplishments and our overall sustainability program can be found throughout this Report. As we head into year five of our formalized efforts, we seek to continue building on our sustainability performance and responsible impact. We believe that prioritizing sustainability will ensure we can fulfill our corporate responsibility commitments, meet the expectations of our stakeholders, and continue to be a leader in the alternative investment management industry for years to come.

8,100
SENIOR HOUSING UNITS

33,500
MULTIFAMILY UNITS

3,400
SINGLE-FAMILY RENTAL
RESIDENTIAL HOMES

23,300
WFAH UNITS

21,900
QUALIFIED OPPORTUNITY ZONE
MULTIFAMILY UNITS
UNDER DEVELOPMENT³

10.8MM
SQ FT OFFICE SPACE

2.1MM
SQ FT QUALIFIED OPPORTUNITY ZONE
OFFICE SPACE UNDER DEVELOPMENT⁴

5.9MM
SQ FT NET LEASE

6.6MM
SQ FT LOGISTICS

2,300
TOTAL EMPLOYEES⁵

11
CORPORATE OFFICES

CORPORATE OVERVIEW

Bridge is a leading alternative investment manager, diversified across specialized asset classes, with approximately \$47.7 billion of assets under management as of December 31, 2023. With roots in asset enhancement and community revitalization, we combine our national reach with on-the-ground local operating presence across 35 states. Our real estate business focuses on demographically driven areas with specialized in-house operating platforms in each: Workforce and Affordable Housing (“WFAH”), Value-Add Multifamily (“Multifamily”), Single-Family Rental (“SFR”), Seniors Housing (“Seniors”), Qualified Opportunity Zones (“QOZ”), Office (“BOF”), Logistics Properties (“BLP”), Net Lease Industrial Income (“BNL”), Debt Strategies, and Agency Mortgage-Backed Securities. Additionally, we leverage our deep real estate expertise and hands-on operations capabilities within the Bridge Renewable Energy strategy (“BRE”), in which we are providing solar and renewable energy solutions across the commercial real estate industry. Most recently, we expanded into middle-market Private Equity Secondaries with the acquisition of Newbury Partners as we seek to serve our clients across the Alternatives space.





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OUR APPROACH TO SUSTAINABILITY & RESPONSIBILITY

SUSTAINABILITY FRAMEWORK

Across our Firm, we seek to integrate and operationalize sustainable and responsible practices and policies to improve environmental operational performance, decision making, and risk management. Whenever possible, we strive to apply the principles of environmental sustainability, social responsibility, and responsible corporate governance with the aspiration to strengthen our investment approach, enhance risk characteristics, and drive value to our stakeholders, residents, tenants, partners, and communities.

Our commitment to sustainability spans both our corporate organization and investment platforms and focuses on analyzing, integrating, and reporting on certain metrics across select properties, investments, and practices at Bridge.

OUR THREE PILLARS OF SUSTAINABILITY

ENVIRONMENTAL



We seek to optimize the environmental building performance of our portfolios' properties through careful measurement and monitoring, technology upgrades, and efficiency measures that drive cost savings and reduced carbon footprints. Through our robust data management and reporting practices, we monitor energy and water usage, waste generation, and carbon emissions across Bridge strategies where data is available.

SOCIAL



We believe in providing positive experiences and environments for all those we serve. From our Diversity, Equity, Inclusion, and Belonging programming to our steadfast commitment to our employees' success and well-being, Bridge relentlessly pursues social impact. We strive to provide our employees with robust benefits and mentorship programs to support their professional and personal development. At the corporate level, we seek to give back to the residents, tenants, and communities we serve through our Bridge Gives community engagement strategy, Bridge Ambassadors program, and Bridge Community Enhancement Initiative as well as ongoing resident and tenant engagement projects and events.

GOVERNANCE



Bridge is committed to the principles of responsible and sustainable corporate governance. We seek to follow and implement policies, practices and procedures that ensure we operate with transparency, accountability, and integrity. Our Firm's Sustainability and Responsible Investment Policy guides our approach to sustainability, and our strategies implement customized sustainability strategies to best suit their needs. Our sustainability initiatives are led by our dedicated team and our internal multi-disciplinary Sustainability and Responsibility Steering Committee and Climate Change Task Force. 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. We remain dedicated to reporting on the progress and performance of our initiatives annually.

OUR HISTORY OF CORPORATE RESPONSIBILITY

2009

Bridge's Founding Partners launch Multifamily I with dedicated onsite social and community programming for certain multifamily properties



2016

Bridge joins Freddie Mac's "Green Advantage" Program



2017

Bridge launches Workforce and Affordable Housing Strategy



2019

Bridge launches first Employee Resource Group, with more to follow in 2021 and 2022



2020

Bridge establishes Sustainability & Responsibility Steering Committee*

Bridge becomes a United Nations Principles for Responsible Investment ("PRI") signatory

Bridge establishes DEI+B Committee

Bridge launches Solar Initiative⁶



2021

Bridge publishes its first firm-wide Sustainability & Responsibility Report

Select Bridge portfolios submit Inaugural GRESB submissions

Bridge becomes a supporter of the Task Force on Climate-related Financial Disclosures ("TCFD") and completes first TCFD Maturity Assessment



2022

Bridge establishes Climate Change Task Force

Bridge expands dedicated Sustainability & Responsibility team to five personnel

Bridge joins as Founding Member of the Multifamily Impact Council

Bridge establishes 22 Key Performance Indicators

78 Bridge Properties achieve WELL Health Safety Rating⁷

39 Office Properties achieve ENERGY STAR Rating



2023

Bridge publishes its first Climate Report

Bridge expands comprehensive Sustainability & Responsibility program with consultant Verdani Partners

Bridge develops detailed Decarbonization Roadmap

Two Office properties achieve LEED Gold

Bridge completes three solar projects under Renewable Energy strategy, with ten more in progress

Bridge receives a perfect 100 score on the Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index

Bridge announces partnership with Entryway, an economic mobility nonprofit

* Formally known as the ESG Steering Committee

OUR KEY PERFORMANCE INDICATORS

Bridge uses the following Key Performance Indicators (“KPIs”) to measure and track the progress of our firm-wide sustainability commitment across the pillars of environmental, social, and governance. In publishing our progress and results annually across these metrics, we aim to provide increased transparency in our reporting. We are committed to continuously reviewing, reporting, and improving these KPIs.

To see our progress year-over-year, please see our [2022 Environmental, Social, and Governance Report](#).

METRIC	KPI DESCRIPTION	PROGRESS
ENVIRONMENTAL KPIs		
Climate Change: Physical Risk	Assess climate change physical risks (heat and water stress, wildfires, floods, sea-level rise, hurricanes, earthquakes) for current holdings	As of the end of Q4 2023, 400+ Bridge properties were covered in our Risk Assessment analysis platform. Our consultant also performed a detailed Resilience Heat Map analysis for all properties. ⁸
GHG Emissions	Track Annual Scope 1 and Scope 2 GHG emissions, calculate GHG intensity (MTCO2e/floor area covered), and identify % of portfolio covered ⁹	As of 12/31/23 our GHG emissions were as follows: ¹⁰ <ul style="list-style-type: none"> ○ Total GHG Emissions: 132,771.05 MTCO2e ○ GHG Intensity: 0.00421 ○ % of Portfolio Covered: 42% ○ Like-for-like Percentage Change: -3.43%
Water Consumption	Track water use, calculate water use intensity (US gallons/floor area), and identify % of portfolio covered ¹¹	As of 12/31/23 our water consumption was as follows: ¹² <ul style="list-style-type: none"> ○ Total Water Use: 3,394,367,485.17 US gallons ○ Water Use Intensity: 46.1855761 ○ % of Portfolio Covered: 98% ○ Like-for-like Percentage Change: -2.87
Energy Consumption	Track energy use, calculate energy use intensity (kWh/floor area), and identify % of portfolio covered ¹³	As of 12/31/23 our energy consumption was as follows: ¹⁴ <ul style="list-style-type: none"> ○ Total Energy Use: 501,502,730.94 kWh ○ Energy Use Intensity: 15.90 ○ % of Portfolio Covered: 42% ○ Like-for-like Percentage Change: -1.53%
Energy & Water Tracking	Report on the number of investments with energy and water tracking (ex. ENERGY STAR® Portfolio Manager Profiles)	As of 12/31/23, we actively tracked approximately 300 properties through ENERGY STAR® Portfolio Manager. ¹⁵
Energy Ratings	For Office strategy, report on the number of investments with energy ratings (e.g., ENERGY STAR® Certification)	As of December 31, 2022, 44 Office properties were ENERGY STAR® certified. ¹⁶

SOCIAL KPIs

Charitable Giving & Volunteerism	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: Community Engagement . In 2023, employee volunteer hours totaled 926 hours. Total corporate giving through our Bridge Gives program was \$2.7 million.
Employee Satisfaction Survey	Perform an employee satisfaction survey and track percentage of employees who participated	Bridge conducts an annual employee satisfaction survey. In 2023, 78% of our corporate employees and Bridge Property Management employees participated in the survey.

METRIC	KPI DESCRIPTION	PROGRESS
Employee Career Development	Track percentage of employees that participate in career development and mentoring programs over time	As of December 31, 2023, 73% of Bridge employees participated in mentorship, MEP, or some kind of career building non mandatory training. 258 employees participated in mentorship programs. Additionally, employees averaged nine hours of completed training through mandatory, internal panels/events, external, and LinkedIn learning offerings.
Health & Well-Being Ratings	Report on health and well-being policies and programs provided to employees	As of December 31, 2023, Bridge provided nine well-being programs to our employees. Additionally, Bridge offers a robust benefits package to all full time employees. More on this can be found in: Supporting our People's Careers, Health, and Well-being .
Health & Well-Being Programs	For participating strategies, report on the number of investments with health and well-being ratings/certifications by property type (ex. WELL HSR)	In 2023, 52 Office properties and 20 Seniors Housing communities achieved WELL Health-Safety Rating.
Affordable Housing	For WFAH strategy, report on rent affordability metrics (e.g., residents spending no more than 30% of 80% of Area Median Income (“AMI”)) and resident income metrics (e.g., residents at or below 80% of AMI)	As of December 31, 2023, 78.35% of units in our Workforce and Affordable Housing strategy were rented to residential households with incomes below 80% of HUD AMI and at rents that are less than 30% of 80% of HUD AMI or 40% of 80% of HUD AMI. ¹⁷

SOCIAL DEI KPIs

DEI Policies	Report on company DEI programs including formal policy, governance structures, and committee activities.	Bridge's DEI policies include our Equal Employment Opportunity Statement, Anti-Discrimination Policy, Diversity Policy and Statement, and Anti-Harassment Policy. Our DEI+B programming is overseen by our Managing Director of Human Resources and Inclusion and our DEI+B Committee. Additionally, Bridge's seven Employee Resource Groups contribute to overall DEI+B programming across our organization. Information on our company DEI programs, policies, and governance structures can be found in: Diversity, Equity, Inclusion and Belonging .
Leadership Diversity	Report on percentage of Firm/investment leadership and senior professionals gender parity and ethnicity	Senior Managing Director: <ul style="list-style-type: none"> ○ 17% Identify as Female ○ 11% Identify as a Racial or Ethnic Minority Managing Director: <ul style="list-style-type: none"> ○ 23% Identify as Female ○ 20% Identify as a Racial or Ethnic Minority Director: <ul style="list-style-type: none"> ○ 28% Identify as Female ○ 21% Identify as a Racial or Ethnic Minority Vice President: <ul style="list-style-type: none"> ○ 47% Identify as Female ○ 29% Identify as a Racial or Ethnic Minority

METRIC	KPI DESCRIPTION	PROGRESS
DEI Training & Development	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 the time of hire and annually.
Diversity Recruiting Programs & Initiatives	Report on the number of programs that contribute to diversity recruiting efforts	As of December 31, 2023, Bridge had eight programs and initiatives that contribute to diversity recruiting efforts.

GOVERNANCE KPIS

Governance Structures	Report on structure of Board, frequency and attendance of meetings, and role in assessing and managing risks and opportunities	Our Board of Directors consists of four internal Bridge representatives and three independent members. Two Board members serve on the Sustainability and Responsibility Steering Committee and the Climate Change Task Force, helping oversee the development and implementation of sustainability and climate strategies and policies across our organization Our Managing Director and Global Head of Sustainability and Responsibility meets with our Board of Directors at least annually to provide ongoing updates on the progress and impact of our sustainability program.
Sustainability & Responsibility Employees and Committee	Report on Sustainability and Responsibility leadership and committees and their role in assessing and managing risks and opportunities.	Information on our Sustainability and Responsibility leadership, committee, and responsibilities can be found in: Sustainability Program Governance and Leadership .
Firm Sustainability & ESG-related Policies	Report on firm-level Sustainability and ESG-related policies and indicate topics covered.	Bridge's sustainability efforts are guided by our Sustainability & Responsible Investing Policy. Information on our ESG-related Policies can be found in: Corporate Governance Policies and Guidelines .
Sustainability & Responsibility Commitments	Report on the number of Sustainability and Climate-related trainings offered and participation by Sustainability and Responsibility Steering Committee and/or Climate Change Task Force members.	In 2023, 100% of members of the Bridge Sustainability and Responsibility Steering Committee, Climate Change Task Force, and Board of Directors completed a climate course. This is in addition to ongoing knowledge sharing within and across these groups as well as at Bridge's annual Infrastructure Summit. Information on these trainings can be found in: Sustainability Education .
Memberships & Framework Signatory Status	Report on memberships and frameworks the Firm actively participates in.	Bridge currently supports UNPRI, GRESB, GIIN IRIS+, SDGs, TCFD, GRI, and SASB.

OUR REPORTING

As a Firm, Bridge follows all mandatory and regulatory requirements for reporting. As demand has grown for material disclosures on topics related to ESG and sustainability, both in our industry and beyond, we have worked to improve our reporting practices and frameworks to ensure effective communication with our stakeholders. By proactively taking steps to ensure our reporting is accurate, consistent, and compliant, we believe we are well-positioned to respond to the evolving landscape of regulations and requirements.

Since the launch of our sustainability program, we have sought to support various industry leading frameworks, goals, and programs. We continually look to broaden our alignment with the most rigorous and respected standards and affiliations as our program evolves to ensure we are contributing to and following best practices for corporate responsibility and sustainability.

SUSTAINABILITY REPORTING¹⁸

- SUSTAINABILITY & RESPONSIBILITY REPORT
- CLIMATE REPORT
- QUALIFIED OPPORTUNITY ZONE IMPACT REPORT
- WORKFORCE & AFFORDABLE HOUSING IMPACT REPORT

INDUSTRY FRAMEWORKS & ASSESSMENTS



2023 GRESB REAL ESTATE ASSESSMENT RESULTS

In 2023, Bridge completed the GRESB Real Estate Assessment submissions for six Bridge real estate portfolios across Multifamily, Workforce and Affordable Housing, Office, and Seniors Housing strategies, including two first-time submissions. Our participation in GRESB, a practice started in 2021, is a representation of our commitment to monitoring and improving our environmental performance and social and governance practices across select strategies.



We are pleased to report that in 2023, Bridge earned nine green stars overall across our submissions, with all submitted portfolios benefiting from corporate-wide sustainability policies and programming.

PORTFOLIOS

BRIDGE WORKFORCE AND AFFORDABLE HOUSING

1ST YEAR & 3RD YEAR
For Our Two Participating Portfolios

BRIDGE MULTIFAMILY

1ST YEAR & 2ND YEAR
For Our Two Participating Portfolios

BRIDGE SENIORS HOUSING



+10%
Overall GRESB
Score Increase



BRIDGE OFFICE



+13%
Overall GRESB
Score Increase



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 both firm-wide environmental, governance, and social initiatives and specific strategy initiatives to the SDGs. Strategy specific initiatives include programs in our WFAH, Multifamily, Office, Seniors Housing, and Renewable Energy strategies.

Detailed explanation of our alignment with each SDG can be found in the appendix to this Report.



INDUSTRY AFFILIATIONS AND ECOSYSTEM ENGAGEMENT

Throughout the history of our sustainability program, we have sought to be an active participant in corporate responsibility, both within the real estate investment industry and the broader sustainability ecosystem. Through our participation in and support for various industry networks, affiliations, and organizations, Bridge seeks to be both a leader and a continual learner in our field.

In our pursuit to engage with both the ecosystem and industry, Bridge team members dedicated to sustainability attend conferences annually. In 2023, our team attended and/or spoke at

13 conferences across the country including Greenbuild, WELL Summit, Climate Week, IMN, GRESB Insights, Measurabl’s Sustainability Conference, iGlobal, and Bisnow.

- RET ESG & ENERGY MANAGEMENT WORKING GROUP
- NCREIF AND PREA REPORTING STANDARDS ESG TASK FORCE
- PREA INNOVATION AFFINITY GROUP
- NATIONAL MULTIFAMILY HOUSING COUNCIL ESG TASK FORCE
- MULTIFAMILY IMPACT COUNCIL

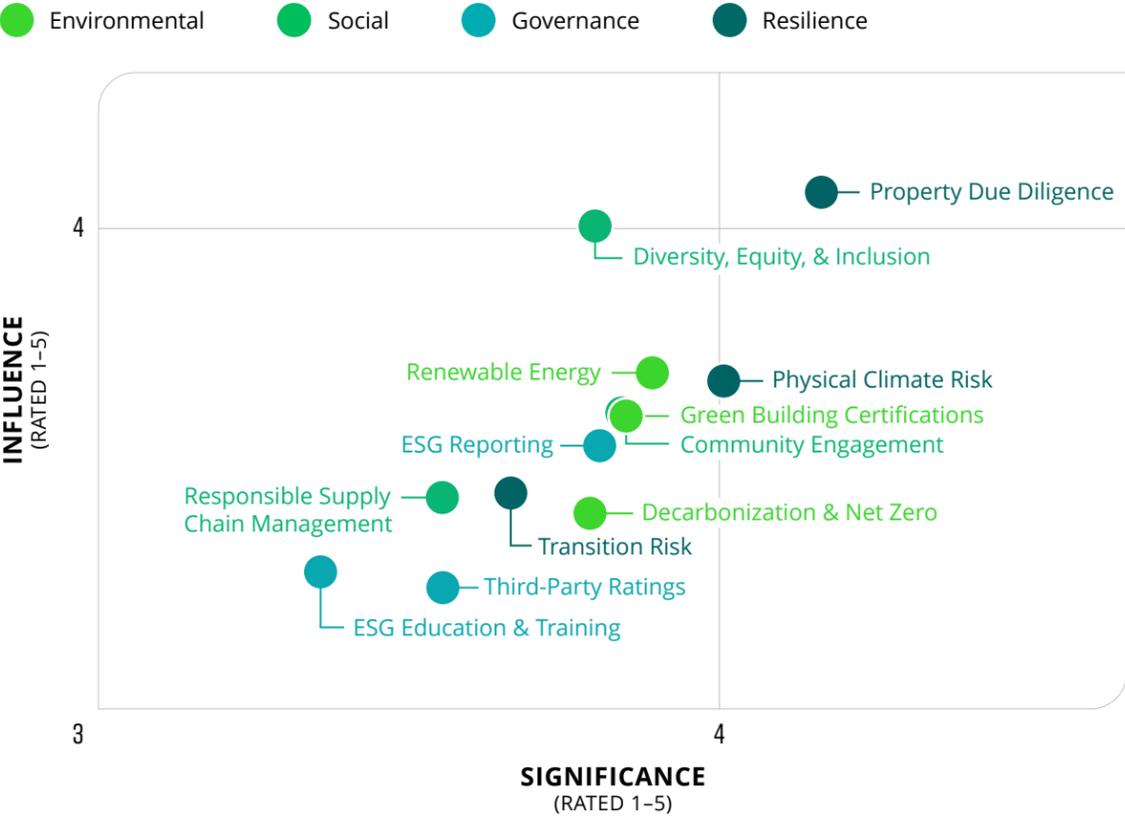
MATERIALITY ASSESSMENT

In late 2023, Bridge conducted our second Materiality Assessment to gain insights and prioritize topics that our internal and external stakeholders consider the most important. In our second assessment, we sought to further refine the topics presented to our four stakeholder groups (Employees, Investors, Office Tenants, External Partners) to capture a range of interests and priorities. This assessment focused on four categories (Environmental, Social, Governance, and Resilience) with three topics in each category. From these findings, we identified the top 10 most material topics to guide our Firm's initiatives, goals, and overall strategy for sustainability and responsibility.

Furthermore, the Bridge Sustainability and Responsibility Team and our ESG consultant Verdani Partners pre-identified nine Standard Topics that we recognize as core to Bridge's business and values, and were thus not included in the survey:

- Standard Topics:
- EFFICIENCY & WASTE REDUCTION
 - ETHICS/ANTI-CORRUPTION
 - HEALTH & SAFETY
 - TENANT & RESIDENT SATISFACTION AND ENGAGEMENT
 - REGULATORY COMPLIANCE
 - BOARD GOVERNANCE
 - CORPORATE GIVING AND VOLUNTEERISM
 - HUMAN RIGHTS
 - SHAREHOLDER ENGAGEMENT

- Our Stakeholder Groups Surveyed:
- EMPLOYEES
 - INVESTORS
 - OFFICE TENANTS
 - EXTERNAL PARTNERS



2023 ESG AWARDS

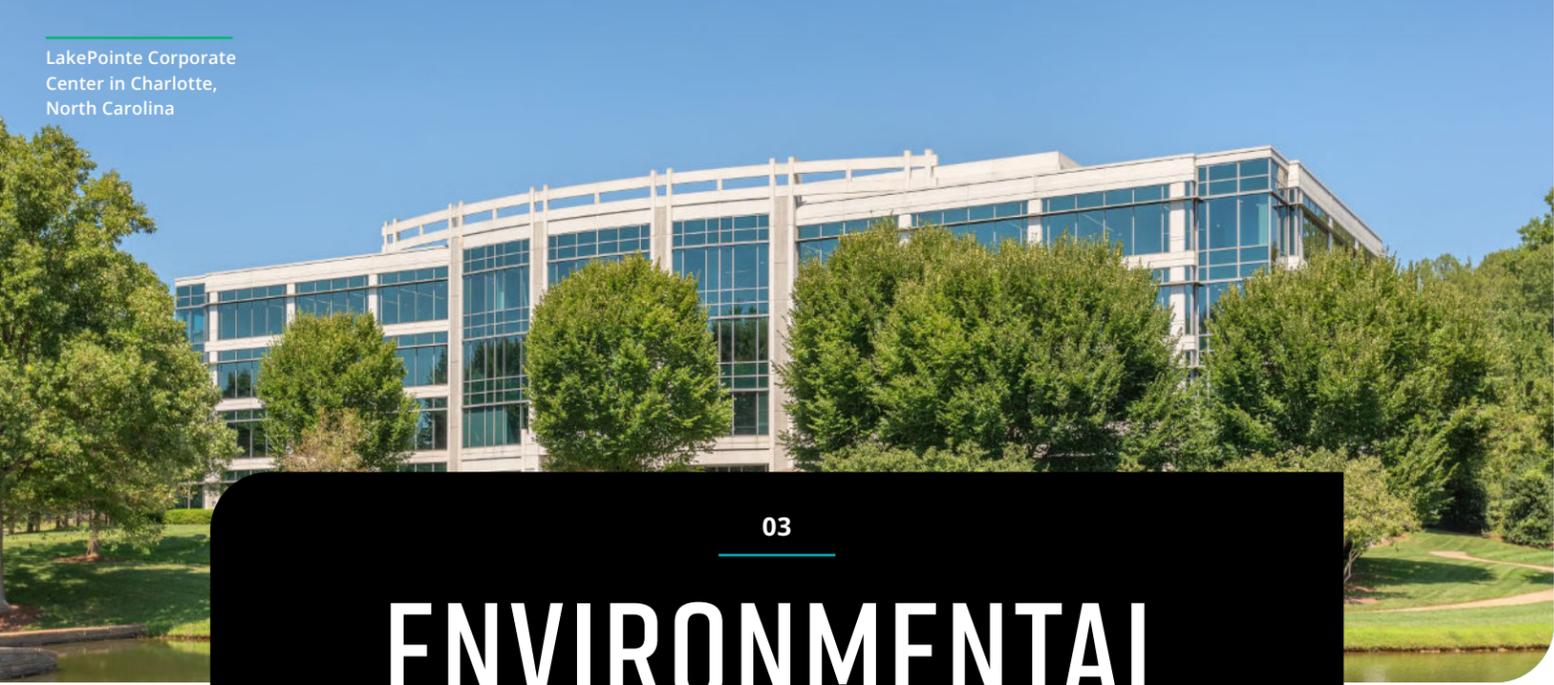
We are proud to share that our sustainability initiatives at both a firm-wide level and strategy level continue to be recognized by leading ESG award programs. In 2023, Bridge was awarded the following accolades in addition to those mentioned in prior reports and on our [website](#).¹⁹

ESG INVESTING 2023

- BEST ESG INVESTMENT FUND: IMPACT (PRIVATE MARKETS)**
Winner: Bridge Investment Group WFAH Strategy
- BEST ESG INVESTMENT FUND: REAL ESTATE**
Finalist: Bridge Investment Group Office Strategy

FREDDIE MAC IMPACT SPONSOR 2023





03

ENVIRONMENTAL STEWARDSHIP

As our sustainability program has evolved and expanded over the past four years, our commitment to approaching operations in an environmentally responsible and sustainable manner remains steadfast. We recognize the growing importance of environmental stewardship, both for our planet and global community, as well as our residents, tenants, and stakeholders. Throughout 2023, we built upon our progress to date and continued to integrate solutions that promote environmental best practices, **spanning from the firm-wide level to the property level.**

We believe environmental responsibility is essential to ensuring the longevity and resilience of our Firm, our properties, and the people and planet we serve. With buildings accounting for 39% of global energy-related carbon emissions,²⁰ we recognize the responsibility to increase asset performance by reducing the environmental impact of our properties and new developments.

We acknowledge that embracing sustainability means **more than just reducing our carbon footprint** – we aim to proactively invest in environmental improvements across business lines to position our Firm and strategies to better adapt to a changing world.

In 2023, we advanced our environmental sustainability program across our strategies by increasing data management capabilities and access, leveling up our climate reporting, expanding our renewable energy efforts, implementing operational and environmental improvements across property types, and more. We seek to improve our **energy, water, and waste data coverage** to increase the operational efficiency of our properties. In order to effectively understand, mitigate, and minimize our environmental impact, we diligently monitor our operations and look to make improvements where possible.

ENVIRONMENTAL MANAGEMENT SYSTEM

To more effectively incorporate sustainability into our initiatives across our business lines, we follow an Environmental Management System (“EMS”). This framework, developed in alignment with the ISO 14001:2015 standard, documents our approach and process to assessing existing conditions, developing goals, implementing

strategies to meet such goals, and analyzing performance against our targets. The EMS follows a Plan-Do-Check-Act (“PDCA”) phase cycle, creating a continual cycle of assessed improvement and effectiveness.

More on our EMS can be found on our [website](#).



ENVIRONMENTAL POLICIES & PLANS

Select real estate strategies follow the below Environmental Policies and plans with the goal of increasing sustainability and efficiency at certain properties. We developed these policies to reflect the values of our organization and the standards we hold for conducting responsible business. All policies are informed by our commitment to responsible operations and investment.

We regularly review and revise these policies as needed to ensure they remain relevant and aligned to our mission and strategy.

Bridge Corporate Level Policies

- SUSTAINABILITY AND RESPONSIBLE INVESTING POLICY
- ENERGY MANAGEMENT POLICY
- WATER CONSERVATION POLICY
WASTE AND RECYCLING
- MANAGEMENT POLICY
EMISSIONS POLICY
- RESPONSIBLE SUPPLIER POLICY (“RSP”)

Additionally, select real estate strategies maintain ESG and Energy Management Plans.

Our Renewable Energy strategy also has the following dedicated Sustainability related policies:

- SUSTAINABILITY RISK POLICY
- RESPONSIBLE SUPPLIER POLICY (DISTINCT FROM BRIDGE’S CORPORATE RSP)
- RECYCLING POLICY
- REMUNERATION POLICY

DATA MANAGEMENT AND COLLECTION

Bridge first published our environmental performance indicators in our 2020 Environment, Social, and Governance Report. Since then, we have steadily improved our data management and collection procedures to offer a more holistic view of our environmental performance. We recognize that in order to deliver meaningful sustainability initiatives and positive progress, we must track our environmental performance with high-quality data. To that end, we work diligently as a Firm and with our external partners to improve the quality and scope of our environmental data. From this data, we can better identify portfolio and site-level consumption trends, benchmark against industry peers, and track our overall progress.

At this time, we track 95% of total square feet across our Value-Add Multifamily, Workforce and Affordable Housing, Office, and Seniors Housing properties for energy, emissions, and water. Additionally, we have a program in place

to obtain waste data where feasible. We face limitations collecting data from meters that are not under direct Bridge operational control, however we work continually to expand our coverage of utilities associated with tenants of Bridge’s Multifamily, WFAH, and select Seniors and Office properties.

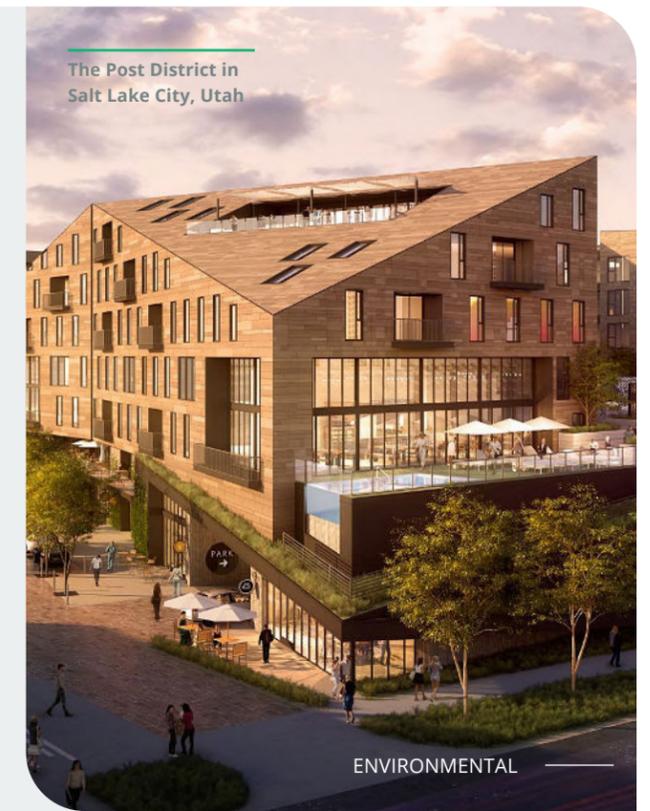
In Q3 2023, Bridge approved the decision to support the ESG Data Convergence Initiative (“EDCI”). The EDCI is an open partnership of private equity stakeholders committed to driving convergence around a standardized set of ESG metrics and a mechanism for comparative reporting to benefit all stakeholders in the private markets. Over 375 General and Limited Partner members are supporters. As of this Report, Bridge has reported the required 2023 data.



10 West End Office
Property Solar System

SCOPE 3 PROGRESS

We currently capture both Scope 1 and Scope 2 emissions for these properties mentioned above. In 2023, we began preparation to track an initial portion of Scope 3 emissions for our firm-wide operations and for select strategies where resident-paid energy consumption data is available. There are 15 distinct categories²¹ of Scope 3 and we have made in-roads in Category 6, Business Travel, and Category 13, Downstream Leased Assets. Through in-house work to calculate emission expansion factors, combined with expanded energy data tracking efforts with our utility data management partners, we are gaining deeper insight into more Scope 3 categories. More details are available in section “Scope 3 Advancement” of our [2023 Climate Report](#).



The Post District in
Salt Lake City, Utah

2023 ENVIRONMENTAL FIGURES



-1.53%
Like-For-Like
Percentage Change

Total Energy Use
501,502,730.94
kWh

Energy Use Intensity
15.90
kWh/sq ft

% Of Portfolio Covered



-3.43%
Like-For-Like
Percentage Change

Total GHG Emissions
132,771.05
MTCO_{2e}

Scope 1 **37,126.06**
Scope 2 **95,644.99**

GHG Intensity
0.00421
MTCO_{2e}/sq ft

% Of Portfolio Covered



-2.87
Like-For-Like
Percentage Change

Total Water Use
3,394,367,485.17
U.S. Gallons

Water Use Intensity
46.1855761
U.S. gal/sq ft

% Of Portfolio Covered



METHODOLOGY DISCLAIMER

1. The dataset presented in this Report covers data up to December 31, 2023, and was updated as of April 25, 2024, across Bridge Multifamily Fund IV & V, Workforce and Affordable Housing Fund I & II, Bridge Seniors Housing Fund I, II & III, Bridge Office Fund I & II, certain Office joint ventures, and US-based, Bridge-occupied corporate offices. The total floor area of the reporting entities is 75,370,898 SF.
2. This Report, to the best of its ability, has sought to identify and reduce errors that are a product of missing or unreported data for the measurement period.
3. **Data Coverage & Exclusions:**
 - a. The “% of Portfolio Covered” figures represent the amount of floor area that the data represents over the total floor area of the reporting properties (in SF). Details on energy and water data coverage within each strategy can be found in the SASB Real Estate Standards Index, IR-RE-130a.1 and IF-RE-140a.1.
 - b. For Multifamily and Workforce and Affordable Housing properties, energy usage excludes tenants’ electricity consumption data. At the time of this Report, 21 properties had whole building energy consumption data through December 31, 2023, and the associated Scope 3 emissions can be found in the TCFD Disclosures.
 - c. In other instances where data is missing, Bridge was unable to obtain the utility data due to a number of reasons, including but not limited to: utilities are paid by tenants who elected not to share data, utility data was unobtainable from select third-party operators or property managers, or the complexity of the building’s utility metering inhibited accurate data collection.
 - d. As a result, environmental performance metrics are understated in this Report.
4. **Absolute & Like-for-Like Metrics:**
 - a. The absolute data set comprises all properties that were owned and operational for at least part of the reporting period where data was available. Within the absolute data set, 1.6% of total floor area was missing more than three months of energy data, and 0.9% was missing for water data. As a result, the absolute metrics are understated in this Report.
 - b. 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. Estimates were based on historic data spanning the same time frame as the missing data. Approximately 10.2% of total floor area reported had some estimated energy data, and 10.8% of total floor area had some estimated water data.
 - c. The like-for-like data set comprises properties that were owned and operational for all 24 months in 2022–23. For the purpose of a meaningful year-over-year comparison, 1.5% of total floor area was manually excluded from the like-for-like data sets for energy, and 1.3% was excluded for water because the raw data was partially unavailable or appeared unreliable, and Bridge could not verify or correct the data in time for this report. Properties with more than three months of missing data between 2022-23 were also excluded from the like-for-like data sets.
5. **Quality Control:**
 - a. For properties where the year-over-year variance in data was higher than 20%, we examined the data for gaps/errors and, where appropriate, based on information available, sought to identify the source of the data change (following the outlier thresholds used by GRESB - Appendix 2a).

OUR APPROACH TO SUSTAINABLE PROCUREMENT

A core value of our Firm is Responsibility. Therefore, we seek to embed responsibility throughout our operations and business lines, including our procurement practices. Since 2021, our procurement practices have been guided by our Responsible Supplier Policy which covers the pillars of Environmental Stewardship, Social Equity, and Fair and Safe Business Practices. This policy is a reflection of our commitment to sound and sustainable procurement operations and defines our expectations for our suppliers, their subcontractors, and their suppliers.

When possible and within applicable real estate strategies, our teams seek to procure appliances and materials that are environmentally friendly and promote the health and well-being of our tenants and residents. Furthermore, we strive to partner with suppliers that align with our commitment to environmental sustainability and equitable business practices. Throughout 2023, we continued to procure products that promote energy, water, and waste conservation, such as ENERGY STAR certified and high-efficiency appliances. Additionally, we strive to utilize environmentally conscious materials such as Wilsonart GreenGuard compliant materials and zero-Volatile Organic Compounds ("VOC") paint.

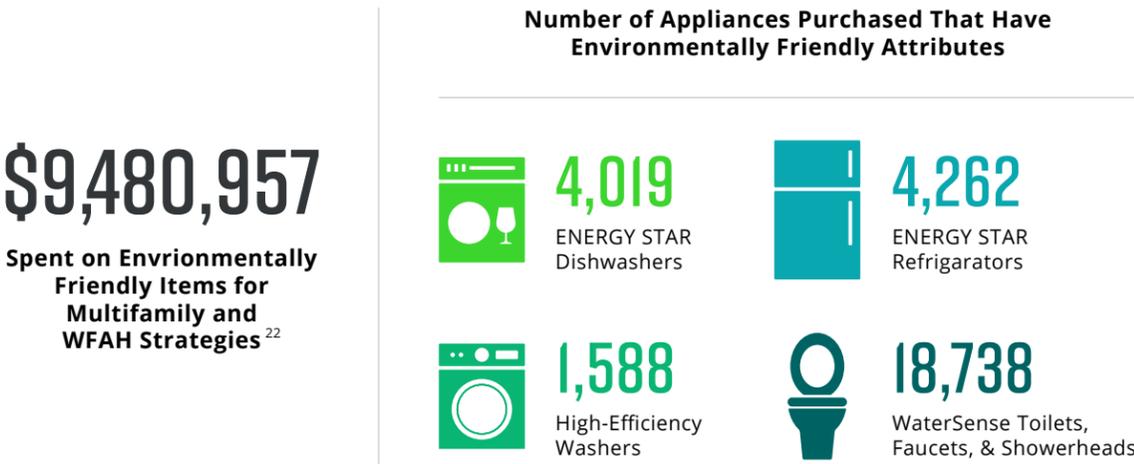
SUPPLIER SPOTLIGHT MOHAWK CARPETS

Bridge's Multifamily strategy has partnered with Mohawk Industries ("Mohawk") for carpets when retrofitting and refurbishing properties. Bridge purchases Mohawk Carpets that utilize SmartStrand carpet fibers. This type of fiber is "made in part from bio-based materials, specifically corn, a first-generation resource-efficient, renewable crop grown by American farmers using regenerative farming practices."²⁴ Additionally, Mohawk's ReCover backing system is hypoallergenic, latex-free, and designed to not absorb moisture, avoiding mold and mildew growth. According to Mohawk,

and not independently verified by Bridge, this system enables SmartStrand carpets to be 100% recyclable and reusable.

Mohawk's organizational commitment to sustainable and responsible business practices that reduce environmental impact and create healthy environments that promote resident well-being aligns with ours. Over the past five years, Bridge has installed over 1.2 million square yards of Mohawk carpet across certain Multifamily properties.

SPOTLIGHT MULTIFAMILY AND WFAH PROCUREMENT



In 2023, Bridge partnered with 1,003 Diverse Suppliers through our procurement program.²³

SUSTAINABILITY INITIATIVES

In our pursuit of environmentally sustainable best practices, we seek to thoughtfully organize initiatives across our corporate offices and real estate strategies. While each of our strategies has a unique approach to incorporating sustainability programs, we broadly seek to cover a range of areas that help us to decrease our environmental impact, improve the resilience of our properties, and promote the health and well-being of our residents and tenants. Ongoing sustainability initiatives include upgrading appliances to increase overall building efficiency, offering ongoing education to residents and tenants on topics such as environmental awareness and smart energy and water use, partnering with suppliers that align with our overall environmental values, and using environmentally friendly building materials where possible with the goal to decrease our emissions during the development or rehabilitation phase.

As we further develop these programmatic efforts, we aspire to build on our success to date and incorporate new and innovative sustainability measures. We will continue to actively monitor the outcomes of these initiatives and improve our procedures and programs as needed.



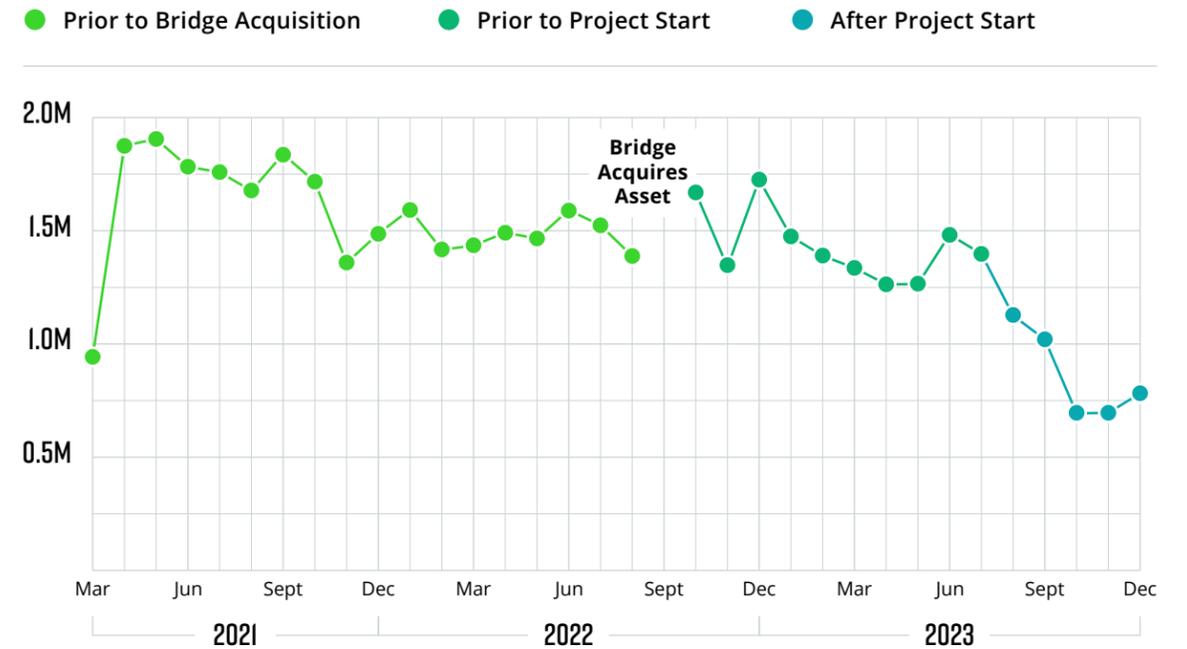
CREATING SUSTAINABLE APARTMENTS

VALUE-ADD MULTIFAMILY AND WORKFORCE AND AFFORDABLE HOUSING

Our Value-Add Multifamily strategy, which includes our Workforce and Affordable Housing strategy, strives to incorporate sustainable initiatives across our communities with the goal to improve efficiency, cost savings, environmental stability, and promote resident health and well-being. Throughout 2023, we continued to advance our integration of sustainable best practices and worked to further refine our overall approach to environmental responsibility. In close coordination with the Sustainability and Responsibility team, the strategy team works

continually to identify cost savings opportunities through third-party assessments and reports, with the goal to enhance overall building efficiency and reduce utility costs.

We continue to deploy strategies to increase the efficiency of our properties. These include retrofitting our properties to replace/upgrade older appliances to more energy efficient appliances, xeriscaping or installing turf where feasible to decrease water consumption, and using environmentally friendly building materials.



In 2023, 28 projects were initiated and are currently underway that aim to improve efficiency at Multifamily and WFAH properties.



Park @ 7200
Multifamily Property

PROPERTY SPOTLIGHT

PARK AT 7200

Park at 7200 is a 260-unit 1974 vintage property in Jacksonville, FL. In 2022, the property had an average water usage of 174 gallons per day for each unit, 14% higher than median usage for our similar properties during that same period. Additionally, the routine ASHRAE Level II Energy audit that we performed prior to acquiring the property identified installing water efficient fixtures as a significant efficiency opportunity.

Initiated in June and completed in October of 2023, this project included retrofitting the unit bathrooms with low-flow fixtures, including

faucets, showerheads, and toilets. This retrofitting is projected to yield an annual savings of ~\$28,000 and has the potential to save roughly 1,180,800 gallons of water annually.

In the first full month after the project was completed, Park at 7200 saw a 55% year-over-year reduction in water usage and a 39% year-over-year reduction in cost.²⁵

BRINGING SUSTAINABILITY TO THE SENIORS SECTOR

BRIDGE SENIORS HOUSING

The Bridge Seniors Living team (“BSL”), the property management team within Bridge Seniors Housing (“BSH”), continued to implement and advance sustainable solutions across its communities in 2023. The team believes these programmatic efforts not only improve the operational efficiency of our Seniors communities leading to decreased operational costs, but also improves the long-term stability of the property and promotes the health of our residents and employees.

Among the key priorities of the Seniors Housing team in 2023 was to increase data collection and

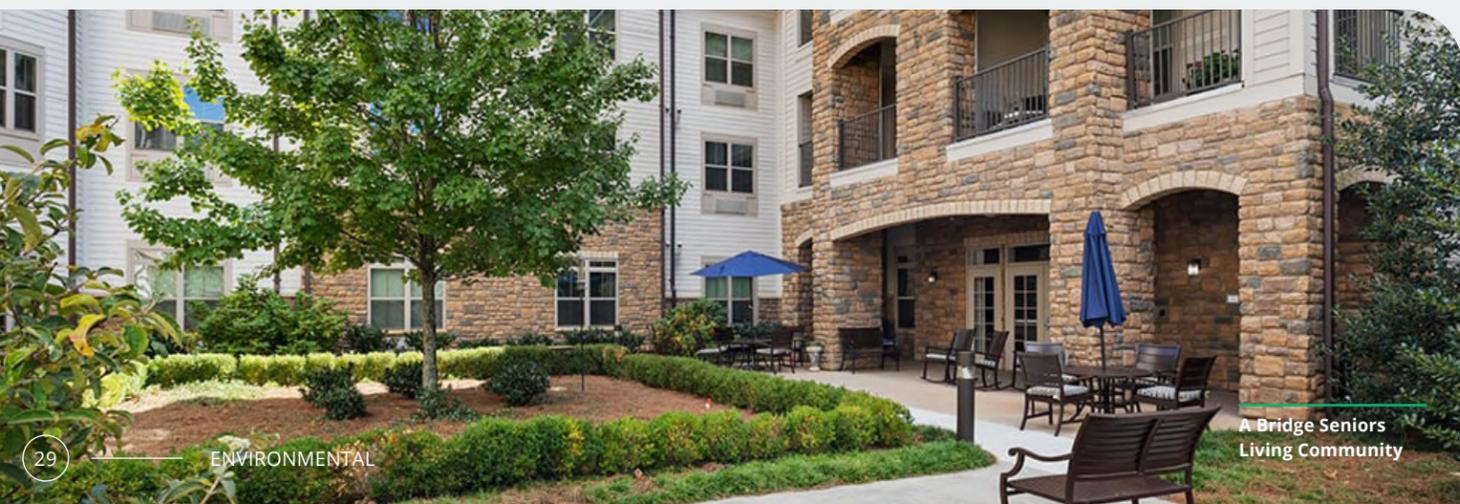
analysis to better understand its environmental footprint as well as report data for benchmarking ordinances and building performance standards. Through this work, our team is better equipped to identify opportunities to improve efficiency and meet the requirements associated with building ordinances. Programmatic efforts include performing retrofits to upgrade appliances with efficient alternatives, lighting retrofit projects, and utilizing environmentally friendly materials, following the BSL purchasing guidelines for efficient products.

SUSTAINABLE MATERIAL SPOTLIGHT

NUWUD FLOORING

When performing flooring retrofits at our Seniors Housing communities, we seek to utilize environmentally friendly and low-impact materials. This includes NuWud flooring, which has been installed across 25 Seniors Housing properties as of December 31, 2023. NuWud flooring is PVC free, wood-based, recyclable, and the decorative layer of the product is designed with eco-friendly, water-based inks

and paints eliminating any VOCs in the product. In addition, the flooring does not require toxic adhesives during installation. These sustainable and healthy attributes not only decrease the environmental impact of our Seniors Housing retrofit initiatives, they also promote the health and well-being of our residents through the use of non-toxic materials.



A Bridge Seniors Living Community

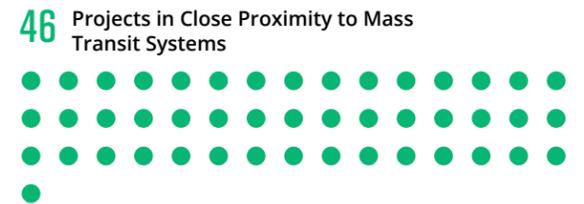
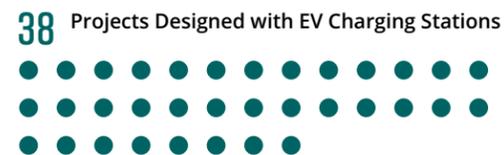
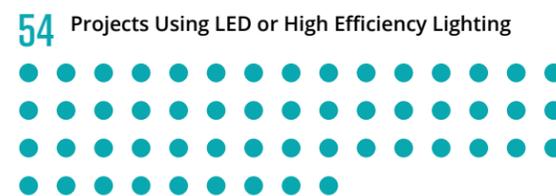
NEW STRATEGIES FOR NEW BUILDINGS

BRIDGE DEVELOPMENT

Over the past five years, Bridge Qualified Opportunity Zones strategy (“QOZ”) has worked to operationalize and integrate sustainable programs and practices throughout the lifecycle of its developments. In 2023, the QOZ team worked closely with the Sustainability and Responsibility department to evaluate sustainability best practices and determine programmatic priorities, including data collection processes. As of the publication of this Report, ~75% of QOZ properties are fully or partially tracked utilizing our internal Environment, Social, and Governance checklist. The checklist tracks the environmental attributes of our development projects including green building certifications, electric vehicle infrastructure, solar panel systems, climate resilience measures, transit proximity, and energy/water efficiency measures and appliances. Projects are also incrementally being added to ESPM for ongoing data tracking and benchmarking activities.

Understanding the growing interest for sustainability among our partners, residents, and tenants, the QOZ team received ongoing training related to environmental topics in 2023. This included training on climate risk exposure and ratings, benchmarking, and other sustainability topics.

DEVELOPMENT DATA SPOTLIGHT²⁶



PROPERTY SPOTLIGHT

THE STACKS

The Stacks is a ~1,000-unit QOZ Multifamily development in Washington D.C. Bridge and its development partners are piloting new, sustainable technologies at this development in alignment with our Firm’s commitment to decreasing our environmental impact through emissions. The project is expected to utilize an embodied carbon emission tracking system to collect data on the emissions consumed by our product used during construction. Additionally, we have employed CarbonCure, a technology that reduces the carbon footprint of concrete by introducing recycled CO² and removes carbon. As of September 30, 2023, the CarbonCure technology is estimated to have captured roughly two million pounds of CO² at the Stacks.



BRINGING SUSTAINABILITY TO LOGISTICS

BRIDGE LOGISTICS PROPERTIES

With its commitment to innovative and sustainable development, Bridge Logistics Properties (“BLP”) steadily advanced its environmental program across its properties in 2023. In collaboration with Bridge’s team of sustainability professionals, the BLP team made significant strides to further strengthen and integrate sustainability into its operations.

Throughout 2023, the BLP team focused its attention on driving greater efficiency and value creation. The team evaluated BLP’s sustainability goals and targets, and developed approaches to better integrate sustainability considerations into the due diligence process and capital planning

procedures to support the long-term viability of our properties. The team also initiated data collection for BLP acquisitions to ensure that we have the data required for measurement and reporting of energy use, GHG emissions, water, and waste usage.

In 2023, the BLP team began to prepare for participation in the 2024 GRESB Real Estate Assessment. In partnership with Bridge’s Sustainability and Responsibility team and external consultants, BLP developed new materials, policies, and practices with the goal to strengthen our inaugural GRESB submission and set the stage for future years of sustainability excellence.

ENERGY EFFICIENCY FOR INDUSTRIAL INFRASTRUCTURE

BRIDGE NET LEASE

Our Bridge Net Lease Industrial Income (“BNL”) strategy continues to evaluate and develop sustainable development practices and initiatives within applicable properties. The BNL team seeks to incorporate environmentally conscious practices in its due diligence processes, such as identifying sustainability attributes of acquisition targets, conducting solar feasibility studies, and reporting on environmental and climate-related attributes in property underwriting documents. Furthermore, the team utilizes Munich Re to evaluate building related climate risks such as flood, windstorm, and heat stress, and collaborates with tenants to identify and implement mitigation strategies that can also be supportive for insurance management. In 2023, BNL conducted physical risk analysis of 26 properties using Munich Re.

With newly acquired properties, BNL seeks to improve energy efficiency by proposing sustainable improvements and initiatives. These include LED-lighting provisions in renewal lease agreements, renewable energy improvement recommendations such as solar, and promotes the use of white Thermoplastic Polyolefin roofing and xeriscaping/native plants adaptation at applicable properties. Furthermore, as part of the Philadelphia Building Energy Performance Policy, BNL hired an approved tune-up specialist in 2023 to lead a building system assessment and complete a tune-report for its Philadelphia-based property.

Additionally, the BNL team shares updates with its tenants related to BNL’s initiatives, interests, and commitments to promote sustainability and engage with tenants to identify and support their respective corporate commitments.

Bridge Net Lease
Property in The
Port St. Lucie





A SFR property in Saint Cloud, Florida

SUSTAINABLE HOMES

BRIDGE SINGLE-FAMILY RENTAL

Our Single-Family Rental strategy (“SFR”) prioritized data capture in 2023 as an important step to identify initiatives that could improve environmental impact. The SFR team is currently piloting an external utility billing management platform for select new leases and is developing an internal resource for tracking energy, emissions and water data and reporting. Currently, water consumption for 500+ properties is being monitored to explore opportunities for greater efficiency.

The Bridge Homes team, the property management arm of Bridge SFR, continues to review and refine its procurement process with the intention of facilitating environmentally friendly purchases where appropriate. They commenced a pilot program in five markets to begin tracking ENERGY STAR appliance purchases for our homes. Opportunities for the incorporation of solar are also being considered.

BRIDGE DEBT STRATEGIES

Our Bridge Debt Strategies (“BDS”) team seeks to evaluate where ESG and sustainability practices are being incorporated within their direct lending positions. In 2023, the BDS team enhanced its due diligence, monitoring, and reporting process with the implementation of an ESG Plan Questionnaire and Checklist for all new direct loans and on select existing direct loans sent to borrowers to help identify ESG characteristics at the subject asset with an emphasis on environmental and sustainability focused initiatives. The BDS team seeks to evaluate the progress of each borrower’s ESG initiatives at least annually as part of its direct lending reporting process. Characteristics and initiatives that are tracked include, though are not limited to, on-site renewable energy, LED lighting, ENERGY STAR certified products or equivalent,

low flow fixtures, recycling programs, leak detection, and community engagement projects. Additionally, third-party environmental reports are completed for every subject asset during due diligence.

The BDS team also identifies and tracks exposure to assets with units deemed affordable across their direct lending positions as well as within their Freddie Mac K-series portfolios. At the time of investment and periodically throughout the life of a given loan, the BDS team will calculate the number and percentage of units that are deemed affordable at two income thresholds: 1) $\leq 80\%$ AMI (Low-Income Units) and 2) $\leq 50\%$ AMI (Very Low-Income Units). This is consistent with Freddie Mac’s affordability methodology.²⁷

DEPLOYING RENEWABLE INFRASTRUCTURE

BRIDGE RENEWABLE ENERGY

Over the past year, Bridge continued to build its Renewable Energy strategy (“BRE”) which is focused on meeting the growing demand for renewable energy by building and operating renewable energy infrastructure for commercial real estate owners. This strategy is a representation of our Firm’s commitment to investing in renewable energy solutions.

Deployment of renewable energy solutions on commercial property has historically lagged the broader renewable energy market in the U.S. due to a relatively fragmented market structure, complex state-specific incentives and programs, and limited access to accretive financing structures. The U.S. Environmental Protection

Agency found that of the commercial buildings that report to its ENERGY STAR Portfolio Manager tool (about 25% of the nation’s commercial stock), only 1% of these were generating and using onsite renewable energy (wind or solar). And even among these buildings, most were only meeting about 25% of their electricity needs through these sources,²⁸ suggesting significant opportunity to increase renewable energy production for the commercial sector.

We recognize the incredible opportunity we have to provide solar and other renewable solutions that meet the needs of the market and create a positive impact on the communities we serve.

Three solar projects from our strategy were completed and operational in 2023: Cabot in Lisle, IL; Dupree in Atlanta, GA; and Brookside in Alpharetta, GA. Together, these projects provide approximately 400 kW of capacity. Ten additional projects are currently in construction in addition to a substantial pipeline of opportunities in development.

In 2023, our team developed an in-house tool to assess possible biodiversity risk from our solar construction activities. The tool allows us to identify the proximity of a solar project to areas of rich biodiversity in our operations, including protected areas, Key Biodiversity Areas, and areas

important to imperiled species. Additionally, this same tool integrates Munich Re and RMS to assist the team in evaluating host-building related climate risks such as flood, windstorm, and heat stress which supports our climate risk assessment process.

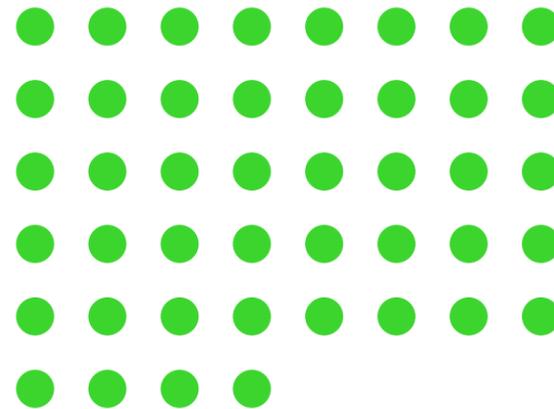
BUILDING SUSTAINABLE STRATEGIES

BRIDGE OFFICE

Led by Bridge Commercial Real Estate (“BCRE”), an operating company supporting the management of Bridge Office properties, our Office strategy continued to advance and refine its sustainability programs and actions throughout 2023. These actions focus on improving the energy efficiency of our Office properties, enhancing the tenant experience, decreasing operating costs, and investing in the long-term value of our properties. Today’s workforce is increasingly cognizant of environmental impact and of the benefits of a healthy work environment, and has a mature set of expectations for our operations and impact. Through intentional design, programming, and practices, we strive to exceed these expectations as we prioritize the sustainability of our Office properties and communities.

In addition to our on-the-ground sustainability initiatives, our Office team diligently monitors the efficiency of our properties and seeks to regularly review and assess all programs to ensure we are driving effective outcomes. The team performs energy audits on all new acquisitions and carefully tracks building performance over time. The team also continually works to improve their ability to better collect and analyze environmental data with the goal to address and implement efficiency measures that strengthen the environmental performance of our properties. As of end of year 2023, 54 Bridge owned and managed Office buildings have live WaterSignal devices for leak detection and water monitoring.

In 2023, we began to roll out a Tenant Education program on topics related to ESG and sustainability and held a number of events and programs at our properties related to the environment. These events included placing Electronics Recycling Bins in lobbies, hosting Earth Day celebrations, and posting signage throughout our buildings with information about our environmental initiatives.



44
ENERGY STAR
Rated Properties²⁹



52
Properties With
WELL HSR



2
Properties With
LEED Building Certification



PROPERTY SPOTLIGHT

10 WEST END

In July, our 10 West End Office property in Minneapolis was awarded LEED v4.1 O+M Gold status. This prestigious certification is a representation of our commitment to prioritizing the sustainability of our Office properties, as well as ensuring we meet the demands of our tenants to incorporate sustainable practices that enable our office spaces to be both environmentally friendly and healthy for those working in the space.

10 West End achieved LEED certification through the implementation of practical and measurable strategies in areas such as sustainable site development, water savings, energy efficiency, materials selection, and indoor environmental quality. Bridge recognizes that these strategies

not only benefit the overall environmental impact of our properties, but also catalyzes financial benefits by lowering operational costs. LEED certified buildings report to have almost 20% lower maintenance costs than typical commercial buildings,³⁰ while also working to reduce energy and water use and waste.

We are proud to add LEED to our growing list of building certifications we seek to achieve for our Office properties. In addition to 10 West End, our Camelback Center property also achieved LEED Gold in December of this year. This is in addition to the 55 Office properties that once again achieved the WELL Health-Safety Rating in 2023. More about our third-party building certifications can be found on page 37.

04

RESILIENCE AND RISK MANAGEMENT

Climate change is increasingly impacting our world and economy, prompting us to thoughtfully and deliberately respond with strategic climate action. At Bridge, we take pride in our unique position as a market leader who values community revitalization, and we are committed to doing what we can to ensure an equitable climate transition that supports all socioeconomic groups from a climate risk perspective. We also recognize our responsibility to work to decrease our environmental footprint and impact as a Firm and within our properties and developments.

2023 was an influential year in Bridge's climate journey. We continued to invest in preparing for the transition to a lower-carbon economy and in preparing our strategies and properties to adjust to an environment with an increasing number of severe weather events. We continue to prepare for risk both in terms of transition risk (lower-carbon economy impacts) and physical risk (climate and weather impacts). Our 2023 activities included efforts to deeply understand climate risk in our industry and to actively expand our resilience and mitigation approach.

We remain optimistic that where challenge exists, so does opportunity. In particular, we see the opportunity to respond to climate change by scaling up our Renewable Energy strategy and expanding our energy efficiency initiatives at our properties. We aim to make a difference and will work with our many stakeholders to mitigate climate challenges and prepare for opportunities that will arise in the future.

ADVANCING OUR IDENTIFICATION OF CLIMATE RISK

In order to determine how we can best mitigate climate impacts and prepare for the future, it is essential to understand our current baseline in terms of climate risk. Throughout 2023, we pursued a robust set of activities to deepen our understanding of climate risk, and we advanced our corresponding climate risk strategy, approach, and policies.

Our risk management process extensively analyzes both physical risks such as floods and storms as well as transitional risks such as building ordinances affecting our assets. As of December 2023, we have analyzed more than 400 properties for physical risks using Munich Re. We also strengthened our transitional risk management by building a master data schema of properties across our portfolios and housing important building ordinance criteria

for benchmarking reporting requirements and performance. At certain existing properties, we are in the early stages of deploying both adaptation and mitigation measures, and select strategies have implementation guides. As the stewards of our investors' capital and of our communities, we believe it is prudent, both economically and socially, to address the risks facing the real estate industry. We remain confident knowing that Bridge's business resiliency to climate is buoyed by our risk-diversification across geographies and property types, and by our proactive and robust approach to risk management.

To learn more about Bridge's approach to climate and our strategies for assessing risk, please see our [2023 Climate Report](#).



CLIMATE RESILIENCE

MITIGATION & ADAPTATION

In 2023, we launched a firm-wide climate scenario analysis that helps us to identify the impact of climate-related risks and opportunities on our property and portfolio management business strategy. Our climate scenario analysis is expected to provide insight into the operational and financial implications of three hazards, for three time horizons, and under three climate scenarios. Through this analysis, we hope to better understand our business resiliency needs given the increasing and uncertain nature of climate risks and opportunities. We will continue to advance and refine these scenarios throughout 2024.

A central priority for resilience and mitigation in 2023 was developing a Decarbonization Roadmap. In partnership with Bridge's Climate Change Task Force and ESG consultant Verdani Partners, our Sustainability and Responsibility team worked to develop a Decarbonization Roadmap across multiple Bridge portfolios and strategies. We identified five areas of focus: carbon measurement and verification, new development, energy efficiency, renewable energy, and stakeholder engagement. The selection of these topic areas was based on a balanced evaluation of short-, medium-, and long-term priorities and opportunities, including areas of highest needs that are material to our operations and business.



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We also continue to enhance our adaptation work to improve the safety of our properties and communities in light of increasing weather events. In 2023, our Multifamily, Office, BLP, BNL, and QOZ strategies began to integrate the Munich Re analysis into their due diligence assessments and are now including a summary of this in their property investment memoranda standard analyses.

In 2023, we continued to invest in climate opportunities by growing our solar efforts. We completed three solar projects in 2023: Cabot in Lisle, IL; Dupree in Atlanta, GA; and Brookside in Alpharetta, GA. 10 additional projects are in the construction pipeline. More about our Renewable Energy strategy can be found on page 34.



CLIMATE CHANGE TASK FORCE

Bridge's Climate Change Task Force ("CCTF") continues to play an important role in shaping and leading Bridge's approach to climate. Launched in early 2022, the CCTF ensures that Bridge's business strategy is informed of climate risks and changing expectations, including operational and embodied carbon, the role of KPIs and future targets, physical and transition risks, and investor expectations. This task force is also crucial as we navigate the evolving regulatory landscape and works to ensure Bridge is prepared for future environmental reporting and compliance standards.

The CCTF met monthly throughout 2023 to discuss ongoing initiatives and topics related to climate change. This included identifying and discussing nine climate risks and opportunities relevant to our business and our risk management strategy as well as several climate opportunities such as solar credits and incentives, energy efficiency, and available financing options. Chief Investment Officers and senior-level professionals from strategy and operational teams, as well as members from additional firm-wide business functions, participated in these monthly discussions to ensure we captured a diverse range of expertise, interests, and functions.



05

SOCIAL RESPONSIBILITY

Across our Firm, we aspire to create sustainable environments that positively shape the lives of our residents, tenants, communities, and employees. From employee wellness programs to onsite resident and tenant events, we are committed to ensuring we foster experiences that support the success and well-being of our employees and community members. We recognize the opportunity we have to create meaningful impact in the communities we serve and appreciate our employees' dedication to contributing to that impact. When our communities and people succeed, our company succeeds.

Guided by our corporate values and dedication to creating sustainable communities, we continue to pursue programs, partnerships, and initiatives that serve our communities and employees. In 2023, we further refined and strengthened our charitable giving and engagement strategy, invested in employee mentorship opportunities and the recruitment and retention of diverse leaders, and further tailored our benefits offerings. We also continued to invest in our seven dynamic Employee Resource Groups ("ERGs"), who collectively advance the diversity, equity, inclusion, and belonging of our organization.

OUR PEOPLE

Bridge believes that our team members are our most valuable asset and the backbone of our Firm's history of success. As we grow and evolve as a company, we remain committed to creating positive experiences for our employees and strive to support our team members' careers, health, and well-being. The individual differences, life experiences, knowledge, innovation,

self-expression, and unique capabilities and talent that our employees bring to their work represent a significant part of not only our culture, but our commitment to excellence. We aspire to create a welcoming, diverse, and sustainable organization that celebrates our employees and fosters a sense of belonging and inclusion for all.

FIRM DEMOGRAPHICS DATA

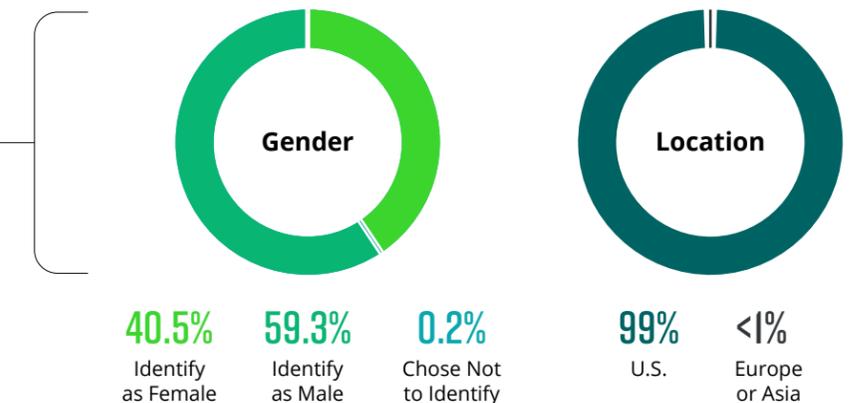
Bridge is committed to hiring, training, and retaining a diverse workforce. As we work towards creating a more inclusive and equitable organization, we are committed to continually reviewing our practices, policies, and partnerships to ensure we develop a diverse recruitment pipeline and attract and support diverse candidates for hire, promotion, talent reviews, and succession planning. Furthermore, we recognize that the diverse backgrounds and perspectives of our executive leadership is essential to the long-term success of our Firm and investments.

In 2021, we committed to disclosing the makeup of our leadership teams annually and in 2022 began sharing the demographic makeup of our Firm. In 2023, Bridge began using the Institutional Limited Partners Association ("ILPA") Diversity Metrics Template which was launched by ILPA in 2018 to standardize key areas of manager due diligence and to provide a framework for ongoing monitoring of progress. This template is updated on a quarterly basis by Bridge Human Resources.

After promotions made at the end of 2023, our 2024 leadership team and Firm will have the following makeup:

OUR WORKFORCE

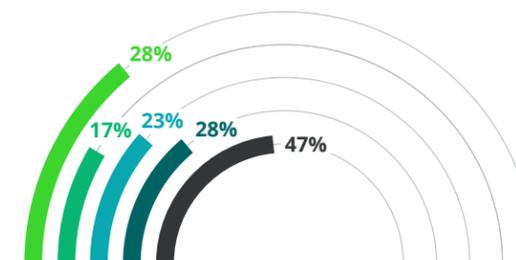
2,300
EMPLOYEES
AT BRIDGE³²



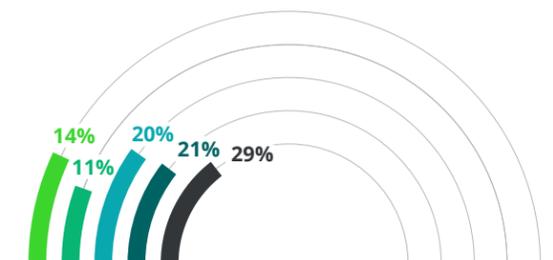
LEADERSHIP

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

Identify as Female



Identify as a Racial or Ethnic Minority





EMPLOYEE ENGAGEMENT SURVEY

We recognize that to best support our employees, it is essential that we listen to and learn from them. To ensure we understand what our employees need, we conduct an annual employee engagement survey. The survey covers several areas, including employee satisfaction, career development opportunities, benefits, and the Firm's strategic vision. We strive to incorporate feedback from our employees and thoughtfully address any areas in which we can do better.

This year, 78% of employees took the survey.

Key findings include:

- 01. 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 supporting flexibility and hybrid work while encouraging our people to gather in our offices to be "better together." In addition, we have launched internal position-level development programs for 2024.
- 02. 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. We continue this reaffirmation as we evaluate programs and processes to support the overall business better.
- 03. DE&I and ESG principles:** We recognize the importance of both DE&I and ESG principles to our people and how being involved in and understanding all 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 ERGs and ERG-sponsored events. We continue evolving our strategies within Bridge and the communities we serve as we consider future growth and direction.

SUPPORTING OUR PEOPLE'S CAREERS, HEALTH, AND WELL-BEING

Across our organization, we strive to holistically support our employees' growth and well-being. We are dedicated to building robust health and wellness programs that meet the needs of our employees. In addition, we provide career development opportunities that support ongoing education and advancement, and actively work to create a workplace that encourages our employees to reach their greatest potential. We deeply value the contributions of our employees and aspire to support their physical and mental well-being, in their work lives and outside of Bridge.

We are proud to offer a robust benefits package to support our full-time employees and their families. This includes comprehensive medical,

dental, and vision insurance as well as short- and long-term disability coverage, critical illness coverage, prescription drug coverage, and telehealth services. Our employees also receive 12 weeks of paid parental leave for the primary caregiver and two weeks of paid parental leave for the secondary caregiver once eligibility criteria is met. As we strive to support our employees, we will continue to review and expand our benefits to best meet the needs of our employees.³³

Additionally, Bridge offers access to nine Health and Wellbeing programs for our employees. This includes a tuition reimbursement program, access to Headspace, the Working Advantage Savings program, Virta, and other wellness programs.

NEW IN 2023:

Bridge has improved its healthcare benefits to cater to a wide range of medical needs. This includes services such as care for childhood developmental delay, diabetes maintenance, and obesity management coverage. Our goal is to provide comprehensive and inclusive care to all our employees, regardless of their diverse needs.

OCCUPATIONAL HEALTH AND SAFETY

Bridge is committed to ensuring a safe and healthy work environment for all employees. Our corporate-level health and safety policies and programs are governed by our Code of Business Conduct and Ethics, which can be found on our website. Employees receive

health and safety training during their tenure with Bridge, and we strive to continuously improve our health and safety programs in our pursuit of fostering a safe and productive work environment for all employees.

EMPLOYEE PROFESSIONAL DEVELOPMENT

To support our employees' professional development and career goals, we work to provide relevant tools, resources, networks, and opportunities that facilitate growth. We recognize that our employees' professional development is fundamental to our Firm's growth and success and work to ensure all employees have access to training, mentorship, and advancement opportunities.

Through both our corporate human resources programs and policies as well as our ERGs, all employees at Bridge receive regular performance reviews and can choose to participate in mentorship/professional development training opportunities. Employees also have free access to LinkedIn Learning, a robust platform for on-demand educational courses taught by industry experts and sustainability-related educational courses through the Verdani Education program.

Over the course of 2023, we worked to develop resources to support diverse mentees and expand mentorship opportunities across our organization. This included programs such as our Leadership Exchange Program where the Firm's newly promoted senior female leadership engaged with one another and other senior leadership to gain perspective, advice, and training. We view this program as a strategic investment in our female leadership and a representation of our commitment to cross-educational opportunities across strategies, infrastructure, and property development. This year, 19 employees participated in this program, attending monthly meetings and a nine-part speaker series, including four external speakers.

As we develop our employee training programs and opportunities in 2024, we aspire to add tailored and impactful opportunities that support our employees' growth, their connection with the Firm, and their professional achievements.

EMPLOYEES RECEIVED



OF TRAINING*

*on average in 2023



73%

OF EMPLOYEES PARTICIPATED

in mentorship, Manager Excellence Program, or Some Kind of Career Building Non-mandatory Training in 2023



258

EMPLOYEES PARTICIPATED

in mentorship programs

● — 10 Employees

DIVERSITY, EQUITY, INCLUSION, AND BELONGING

Diversity, Equity, Inclusion, and Belonging ("DEI+B") are important values for our organization, and we are committed to fostering, cultivating, and strengthening an environment of trust and respect for all backgrounds, cultures, and perspectives. We put these values into action by creating a culture and community where all of our employees feel valued and included and can bring their whole selves to work.

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.

In 2023, our DEI+B efforts focused on three main categories: education, involvement, and impact. In partnership with our DEI+B Committee and ERGs, Bridge facilitated a number of educational events and trainings for employees across the country. This included a panel discussing systematic issues in the real estate industry, an International Women's Day panel, and a discussion on the history and impact of Japantown in Salt Lake City, Utah in honor of Asian Heritage Month. Additionally, we partnered with Equality Utah Foundation to provide training across all our corporate offices.

Each of Bridge's ERGs joined our internal podcast for our "How to be an Ally" series. In this series, the ERGs spoke on what allyship means for each of their communities and how Bridge employees can become allies for all.

We also work to get involved in our communities and support our employees to take action on issues they are passionate about. This year, employees in our Salt Lake, Orlando, Phoenix, and Atlanta offices participated in the Out of the Darkness Walk for suicide prevention. Employees also participated in Pride parades and festivals in seven locations across the country. Led by our Unidos @ Bridge ERG, we had more than 50 employees participate in our language exchange program in 2023 where employees gathered and improved their Spanish and Portuguese skills. Our Bridge of Honor Veterans ERG sponsored a World War II veteran in one of our Bridge Senior Living communities at the attendance of the WWII commemoration in Reading, PA.

At the core of this work is our commitment to making an impact. Across all our initiatives, programs, and partnerships, we seek to create lasting, positive impact for our employees, Firm, and communities and will continue this important work into 2024.



SPOTLIGHT

HUMAN RIGHTS CAMPAIGN FOUNDATION'S 2023-2024 CORPORATE EQUALITY INDEX

We are proud to announce that Bridge received a **perfect score of 100** on the Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index, the nation's foremost benchmarking survey and report measuring corporate policies and practices related to

LGBTQ+ workplace equality. This high score is a representation of our commitment to ensuring we have an **inclusive work environment for all of our employees** and a demonstration of how Bridge promotes and incorporates equity and inclusion in our organization.

Bridge was on the Host Committee of the 2023 Real Estate Pride Roundtable which was the first national leadership symposium of LGBTQ+ professionals in commercial real estate and the built environment.

The Roundtable provided a unique opportunity for professional development, community building, and dialogue at the nexus of real estate market trends and issues of special interest to the LGBTQ+ community. **This NYC-based event hosted 200+ participants from more than 120 companies and organizations.**

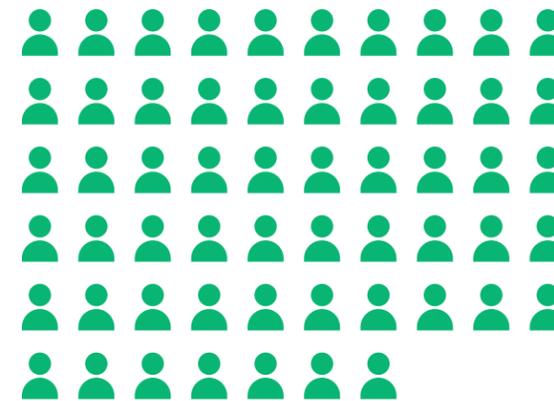


The 2023 Real Estate Pride Roundtable Event



58

EVENTS/ACTIVITIES HOSTED BY ERGS



57

EMPLOYEES ON ERG STEERING COMMITTEES



7

"HOW TO BE AN ALLY" PODCAST EPISODES



Hispanic Heritage Month Celebration

OUR EMPLOYEE RESOURCE GROUPS

Throughout 2023, Bridge's seven ERGs continued to promote a sense of inclusion and community for our workforce. Through educational events, networking and career development programs, and mentorship opportunities, our ERGs work to provide ongoing support, advocacy, and training for the individuals they serve and the broader Bridge ecosystem.

Over the course of the year, the ERGs hosted numerous events, programs, and educational opportunities focused on four pillars: culture, community, commerce, and career. These pillars help guide our ERG's approach to creating impactful and inclusive programming that supports our employees holistically. Furthermore, our ERGs intentionally collaborate to create intersectional programming that fosters opportunities for employees to understand various facets of identity in deeper ways. To learn more about the mission of our ERGs, visit our [website](#).

EMPLOYEE RESOURCE GROUP 2023 PROGRAMMING HIGHLIGHTS

BLACK INCLUSION GROUP

As part of its strategic relationship with North Carolina Central University (“NCCU”), Bridge and the Black Inclusion Group ERG supported the inaugural NCCU Commercial Real Estate Week. The week offered programming and outreach at the Historically Black University to encourage students to explore the commercial real estate industry across the United States. Through the partnership with NCCU and events like the Commercial Real Estate Week, Bridge seeks to support initiatives that increase diversity and inclusion in our industry and provide mentorship to future leaders. Furthermore, the Black Inclusion Group worked throughout 2023 to create additional connections with HBCUs to increase Bridge’s exposure to diverse populations and talents.

The Black Inclusion Group also held multiple Juneteenth events across our corporate offices and partnered with Bridge Property Management to host events across our Multifamily and WFAH communities. The group also hosted a Continuum of African American Real Estate History Panel addressing redlining and other systemic issues in development.



ALLIES FOR ASIAN AMERICANS AND PACIFIC ISLANDERS (“AAPI”)

Our AAPI ERG hosted numerous events and panels throughout 2023 to support and celebrate our Asian American and Pacific Islander employees and community. Events included a celebration of the Lunar New Year at our Atlanta office that featured a traditional lion dance which was streamed to other Bridge offices, and a celebration of Asian Heritage Month at our New York City office. Additionally, the ERG attended the Asian Heritage Month festival in Salt Lake City and held a panel on the history of Japantown in the city. This panel was designed to raise awareness of the history and impact of the Japanese community in Salt Lake City, the location of our corporate headquarters.

The AAPI ERG was also one of the sponsors for the FEAST event in Atlanta, supporting a nonprofit that provides food and music programs for the diverse neighborhoods around Buford Highway. Additionally, the ERG partnered with Bridge Gives to volunteer at a local Atlanta animal shelter for its Asian Heritage Month community service event.

UNIDOS @ BRIDGE

This year, the Unidos @ Bridge ERG continued to develop its programming to raise awareness and celebrate Hispanic and Latino employees at Bridge. The group launched a new initiative called Friday Spanish Lessons that encourages Bridge employees to gather on Friday afternoons and practice their Spanish and Portuguese speaking skills. The program was launched by team members at our Atlanta office, but is available to employees across Bridge Investment Group and Bridge Property Management. Additionally, Unidos @ Bridge facilitated a Cinco de Mayo celebration at our Salt Lake City office and Hispanic Heritage Month events at Bridge offices across the country.



BRIDGE OF HONOR

Our Bridge of Honor Veterans ERG focused on developing its career and community initiatives in 2023. This included further developing its partnership with Recruit Military and attending recruitment events aimed at helping military veterans apply for positions at Bridge. Additionally, the ERG worked with our human resources department to create resources for our hiring managers to better understand the knowledge, skills, and experience of applicants as they review resumes and interview veterans for different roles.

In honor of Veteran’s Day, the ERG sent cookies to our corporate offices and published content through our Intranet page. The group also sponsored a World War II veteran in one of our Bridge Senior Living communities at the attendance of the WWII commemoration in Reading, PA.

BRIDGE WOMEN’S NETWORK

In 2023, our Bridge Women’s Network (“BWN”) Analyst & Associate Mentorship program once again doubled in size. This program focuses on the development of our analyst and associate-level female employees by pairing them with senior talent across genders and departments within Bridge. With 100 mentors and mentees participating, the program continues to grow and provide impactful opportunities for our female employees.

In addition to this mentorship program, BWN grew its Leadership Exchange Program, hosted panel discussions including an International Women’s Day panel, and published a quarterly newsletter available to all Bridge employees.

OUR COMMUNITY ENGAGEMENT AND GIVING

BIG PRIDE

Throughout 2023, the BIG Pride ERG hosted events and trainings to support Bridge's LGBTQ+ employees and engage with Bridge's community of allies. This included attending Pride festivals and parades in Salt Lake City, Orlando, North Carolina, Denver, Dallas, Las Vegas, and Phoenix. Bridge offices in Salt Lake City, New York City, Charlotte, and Atlanta also hosted Pride events. Additionally, our corporate offices in Salt Lake City, New York City, North Carolina, Orlando, and Atlanta participated in Spirit Week to raise awareness on bullying and harassment faced by the LGBTQ+ community. The group also facilitated a training by Equality Utah Foundation that was available to all Bridge employees. Bridge is proud to be an Equality Utah Certified Business Equality Leader.

This year, Bridge achieved a perfect score of 100 on the Human Rights Campaign Foundation's 2023-2024 Corporate Equality Index. More about this exciting recognition can be found on page 49.



ADVOCATES FOR ACCESSIBILITY

In 2023, the Advocates for Accessibility ERG continued to catalyze awareness and support for both visible and invisible disabilities. The ERG helped facilitate Bridge's involvement in the Out of the Darkness Walk for suicide prevention in Salt Lake City, Orlando, Phoenix, and Atlanta and advocated rolling out access to the Headspace App for all Bridge employees. Recognizing the increasing importance of supporting our employees' mental well-being, the Advocates for Accessibility ERG joined our "How to be an Ally" Podcast during Mental Health Awareness Month to discuss reducing the stigma around mental health challenges. As part of this podcast, representatives from the ERG shared a resource through our Intranet page with information on affordable mental health services in the locations of seven of our offices. Additionally, the ERG worked to ensure our corporate offices promote accessibility at all levels.

As leaders in community revitalization, Bridge is committed to social responsibility and participating in programs that support the communities in which we invest and operate. We seek to contribute our time, talent, and financial resources to charitable initiatives and partnerships that align with our values as a Firm, enhance our impact, and give back to local communities. Throughout 2023, we strengthened existing partnerships, developed new initiatives, and continued our aspirational pursuit to Build the Bridge to a Better Life.

Bridge Gives, our engagement and giving strategy, is a unified, cross-representational, collaborative approach to community engagement efforts. Through the alignment of our priorities and initiatives across the Firm and our strategies, we believe we are able to strengthen our culture, collaboration, and commitment to doing good and generating sustainable social impact.

\$2.7M

GIVEN ACROSS THREE PILLARS OF BRIDGE GIVES

486

BRIDGE EMPLOYEE VOLUNTEERS

13

CAUSES SUPPORTED

Our Bridge Gives strategy focuses on three key focus areas and seeks to develop targeted and scalable initiatives and partnerships that can positively alter the foundational social and structural determinants of the communities in which we operate.

Bridge Employees Volunteering with Paint Your Heart Out



BRIDGE TO EDUCATION

Our Bridge to Education pillar works to provide support and access to educational opportunities for individuals in our communities, with a focus on increasing access for opportunities in the real estate investment industry. Through this pillar, we seek to support underserved individuals and communities and place an emphasis on historically underrepresented groups.

01 BRIDGE SCHOLARS

13 scholarships of \$10,000 awarded through our Bridge Scholars program to students from our communities. These scholarships support students to pursue studies in STEM-related fields as well as Criminal Justice, Art Education, and Business.

02 PREA FOUNDATION

Bridge is a Founding Donor of the PREA Foundation and committed to a **multi-year \$550,000 grant to support scholarships and internship placement** in the real estate industry for historically underrepresented groups.

03 URBAN ALLIANCE

As an inaugural sponsor of the Urban Alliance Property Management Pathway program, Bridge provides support for **internships in property management to students from underserved communities**. This year we hosted five interns.

04 NORTH CAROLINA CENTRAL UNIVERSITY (NCCU)

In 2022, Bridge committed \$100,000 over four years to help build and stabilize the Real Estate MBA program at North Carolina Central University. Through this partnership, Bridge aims to provide mentorship support for students as well as partner with faculty to augment the curriculum through targeted lectures and panels on industry-related topics. In 2023, Bridge supported NCCU's inaugural Commercial Real Estate Week with event coordination, speakers, and job fair representation.

05 THE TOIGO FOUNDATION

Bridge provides ongoing support for scholarships for **MBA students historically underrepresented** in the finance industry through the TOIGO Foundation. Historically, this partnership has provided \$17,000 in giving.

SPOTLIGHT

PROPERTY MANAGEMENT PATHWAY WITH URBAN ALLIANCE

2023 was the second year of our partnership with Urban Alliance to support its Property Management Pathway ("PMP"). The PMP provides opportunities for high school seniors enrolled in Urban Alliance's High School Internship Program to take part in professional and industry skills training certified by the National Apartment Association. In 2023, Bridge hosted five interns.

In July 2023, Jacqueline P. completed her internship through PMP, supporting Bridge property managers at one of our Chicago properties. The internship

provided Jacqueline with hands-on experience in property management and allowed her to immerse herself in the sector. During her time with us, she supported building inspections of eight properties, assisted with collecting resident mail, and helped facilitate sending notifications to residents regarding packages. Throughout this learning experience, she felt supported and welcomed by the team and, as a result, formed deep connections with Bridge colleagues while gaining valuable industry knowledge.

Bridge Employees Volunteering With Junior Achievement



BRIDGE TO FINANCIAL WELLNESS

The goal of our Bridge to Financial Wellness pillar is to provide resources, education, and support for services that enable our residents and the communities we serve to find employment, increase their financial literacy, and increase overall self-sufficiency. Through partnerships with community organizations, schools, and resource and service providers, we seek to positively alter outcomes for those we serve.

01 BRIDGE TO OPPORTUNITY

Through our Bridge to Opportunity program, we have **committed \$225,000 to date to support communities in which we have Qualified Opportunity Zone developments**. This includes:

- A program for job training that offers a **living wage and health benefits to at-risk and recently homeless youth** in Sacramento, CA;
- A partnership with New Yorkers for Children to **provide educational support to foster-care students** in Queens, NY;
- A partnership in Atlanta that is working to create a model for how new development can positively impact the broader community through **next generation jobs and skills training, health and wellness support, and access to a physical and service-based hub to build community**.

02 JUNIOR ACHIEVEMENT

In 2023, we committed \$56,000 to Junior Achievement to support essential programming across four states. Through this work, **we were able to impact 2,022 students in 62 classrooms** in New York, Utah, Georgia, and Central Florida. Additionally, 32 Bridge employees donated time engaging with students in the classroom.

03 COVENANT HOUSE

Bridge raised \$10,000 for Covenant House in 2023, with Bridge team members "sleeping out" on the streets of NYC to raise awareness for issues facing the homeless community.

BRIDGE TO HEALTHY COMMUNITIES

Through this pillar, Bridge aims to provide support for programs and partnerships that positively impact the health and well-being of the communities in which we operate. In particular, we aim to partner with organizations serving those in need facing economic, health, or other challenges.

01 PAINT YOUR HEART OUT

In a partnership with Neighbor Works of Salt Lake, **18 Salt Lake City office-based employees volunteered to paint the home of a resident in need.**

02 WE GOT YOUR BACK

We held **"We Got Your Back" events in six locations across the country with 451 Bridge employees and 627 residents and tenants** participating from our Seniors, Multifamily, and Office properties. The events distributed 9,700 backpacks to shelters and resource centers for those experiencing homelessness and facing job needs.

03 LEUKEMIA & LYMPHOMA SOCIETY (LLS)

Across five Bridge offices, **we raised over \$197,311 for the Leukemia and Lymphoma Society through participation in "Light the Night" events.** The money raised goes to support family financial and education support services and provides funding for scholarships to those struggling to continue to afford a college education. Additionally, funds support the development and deployment of new cancer research and medicines for children.

04 TOYS FOR TOTS

Bridge employees donated time to wrap presents through the Toys for Tots program, **distributing gifts to children in need.**

SPOTLIGHT ENTRYWAY

In 2023, Bridge formalized a new partnership with Entryway, an organization that seeks to help individuals and families who are at risk of or experiencing homelessness with the support, resources, and training to become more economically self-sufficient. Participants receive career training, life skills, mentorship, and access to full-time employment and discounted housing opportunities through Entryway's real estate

industry partners. This new partnership is set to launch in 2024 at several of our properties where we plan to provide job and housing opportunities.

This partnership is a representation of our Bridge Gives mission and commitment to Building the Bridge to a Better Life. We look forward to sharing more in future reporting.



Welcome Baby USA, a 2023 EII awardee

EMPLOYEE-DRIVEN ENGAGEMENT

Bridge encourages and supports our employees in giving back to their local communities. Through our Bridge Ambassadors volunteer program, formalized in 2023, we provide opportunities for our employees to donate their time and resources to support causes and initiatives within their communities. Our corporate matching gift commitment as well as our Employee Impact Initiative ("EII") further facilitates opportunities for our employees to engage in our charitable and engagement endeavors.

Bridge believes our employees are key to our ability to make an impact, and we are thankful for their contributions in 2023.

926

Total Volunteer Hours from Bridge Employees

14

States in which Bridge Hosted Employee Volunteer Opportunities

23

Volunteer Opportunities

486

Employees Participated

13

Causes Supported

~\$200,000

Employee Donations with Corporate Match

\$1,000

Bridges Annual Corporate Giving Match per Employee

1

Paid Day Off for Employees to Volunteer at Bridge-Sponsored Events

LLS LIGHT THE NIGHT

In 2023, 23 Bridge Office properties and multiple Bridge team members participated in fundraising events for the Leukemia and Lymphoma Society (“LLS”), including the Light the Night event. Bridge has provided ongoing support for LLS’s leading cancer research, patient advocacy and education, governance, and fight against social disparity in cancer research and treatment. In addition, Bridge executives provide volunteer leadership to LLS. Jeff Shaw, Bridge Senior Managing Director, has chaired the National Corporate Council for two years, assisting LLS in creating business development programs that engage new large corporate sponsors to follow the lead of Bridge in the fight against adult and child cancer.

Our team in the southeast U.S. was once again a top corporate fundraiser, and our involvement with LLS has created employee leadership opportunities, exceptional employee engagement, local and national community impact, business partner engagement, and executive leadership direct impact. Donations support the children’s cancer research program “Dare to Dream Project,” and LLS Scholarship Program towards scholarships for kids whose treatment created financial hardship around tuition for education.

Bridge employees raised \$122,311, while Bridge Investment Group sponsored \$75,000 for a total of \$197,311 in impact.

SAMARITAN HOUSE OF SAN MATEO

Employees in our San Mateo office volunteered at the Samaritan House of San Mateo. Samaritan House is a nonprofit providing shelter and housing assistance, medical and dental clinics, clothes for children, food distribution services, and more for low-income and homeless individuals living in San Mateo County. Our employees volunteered to package groceries and prepare food for local social services, programs, and senior centers.



EMPLOYEE IMPACT INITIATIVE

Launched in 2022, our EII empowered our employees in 2023 to help us locate and reward valued partners in the communities in which we operate. Through EII, Bridge team members are encouraged to submit nominating proposals for nonprofit organizations aligned with our three Bridge Gives pillars. Selected organizations were awarded a \$25,000 grant.

2023 EMPLOYEE IMPACT INITIATIVE ORGANIZATIONS

- **Hubbard House:** A full-service certified domestic violence center in Jacksonville, Florida
- **CHOC Foundation:** A nonprofit pediatric healthcare system based in Orange County, California
- **Welcome Baby USA:** An organization in New York City providing low-income new mothers with essential items for the first four weeks of a newborn’s life.

BRIDGE COMMUNITY ENHANCEMENT INITIATIVE AND OUR WORKFORCE AND AFFORDABLE HOUSING STRATEGY

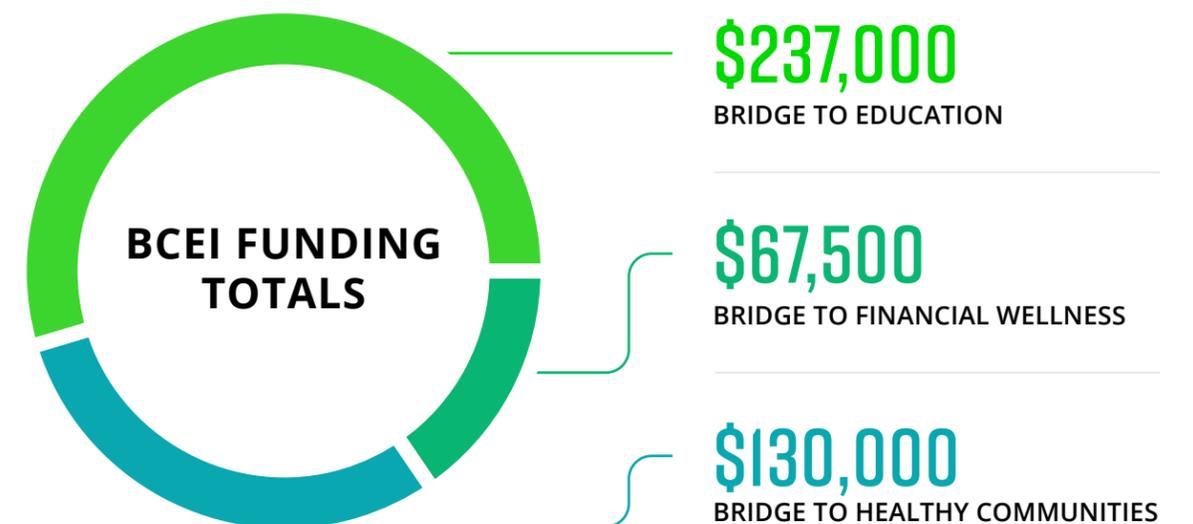
At Bridge, we recognize and embrace our opportunity to generate lasting impact for the communities in which we operate. As leaders in community revitalization through our Workforce and Affordable Housing strategy, we understand that providing affordable housing is just the beginning and seek to go beyond just offering a place to live, but strive to create communities where our residents can thrive.

Founded in 2018, the Bridge Community Enhancement Initiative (“BCEI”) seeks to fund impactful, meaningful social programming

across our Workforce and Affordable Housing communities. Through our three pillars of impact (Bridge to Education, Bridge to Healthy Communities, and Bridge to Financial Wellness), we aspire to provide our WFAH residents with opportunities and services that help “Build the Bridge to a Better Life”. Our onsite social and community programs seek to foster an environment where our residents can access tailored education and career development services, health and wellness resources, community events, and improve their economic stability and mobility.

Through BCEI, we aspire to break down barriers, expand economic development, and promote health for the historically underrepresented communities we serve. Each year, we expect to direct a portion of our management fee from WFAH I and II (as defined below) to support our communities—resulting in millions of dollars utilized to date and approximately \$40 million over the lifecycle of WFAH I and II for infrastructure support and programming.

To learn more about BCEI, please read our [2023 Workforce and Affordable Housing Impact Report](#).





OUR COMMUNITIES

In our pursuit of sustainable and responsible business practices, our commitment to the well-being of our residents, tenants, and communities guides all that we do. At the heart of our work across strategies, from our Office strategy to our Qualified Opportunity Zones strategy, is our aspiration to build vibrant, thriving communities that enhance the lives of those we serve. We embrace our role in creating innovative, safe, and welcoming communities that make sure our residents, tenants, and communities thrive and be the best possible stewards of our investors' capital.

DELIVERING MEANINGFUL EXPERIENCES

VALUE-ADD MULTIFAMILY & WORKFORCE AND AFFORDABLE HOUSING

Bridge Property Management ("BPM"), the property management operating arm of the Bridge Multifamily strategy, strives to provide exceptional experiences and value for our residents. Through our resident and community programming, amenities, and resident benefits, we create opportunities for our residents to connect, learn, and enjoy greater health and well-being.

A significant component of our approach to driving value is creating a sense of community for our residents. Throughout the year, BPM

teams host a variety of community events. In 2023, gatherings ranged from a DIY budget planning event and a chili cook-off to pool parties and Earth Day celebrations. As part of our Firm's commitment to DEI+B, BPM teams also host cultural events and social celebrations for Juneteenth, Pride Month, Hispanic Heritage Month, National Women's Day, Cinco de Mayo, Black History Month, and AAPI Heritage Month.

In 2023, 1,841 events occurred across our Multifamily communities.

OUR PARTNERSHIP WITH PROJECT ACCESS

Our impactful work at our WFAH communities is further magnified through our relationship with our nonprofit partner Project Access. As a leader in providing on-site health, education, and employment services to residents, Project Access is fundamental to our ability to create thriving communities and advance economic and social mobility. Through our BCEI, our WFAH strategy funds Project Access community resource centers and site coordinators who provide free access

to place-based, resident-responsive, enriching services that address the needs of our residents. In 2023, Project Access delivered 24,086 events, programs, and services for our WFAH communities.

To learn more about our partnership with Project Access, our impact, and see stories from our residents, please see our [2023 Workforce and Affordable Housing Impact Report](#).

PROJECT ACCESS 2023 HIGHLIGHTS



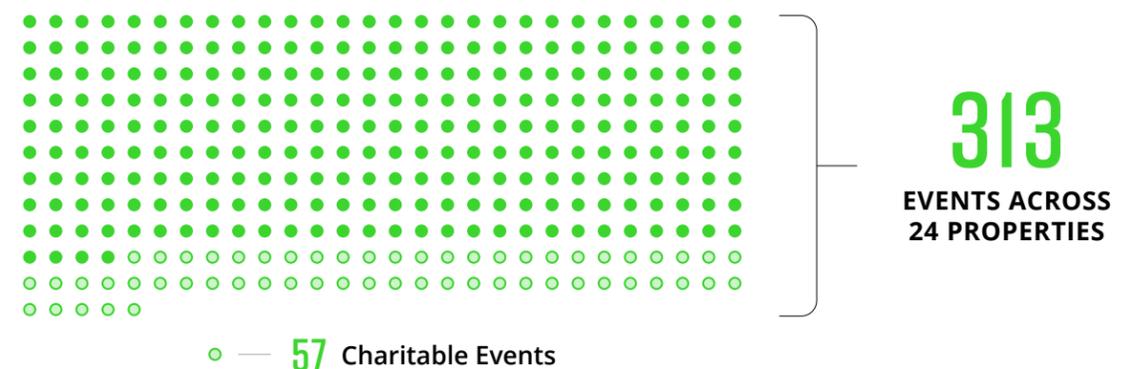
CREATING COMMUNITY IN OFFICES

BRIDGE COMMERCIAL REAL ESTATE

Across our Office properties, we strive to create welcoming, healthy, and community-centered spaces that foster connection and exceed the expectations of our tenants. With initiatives and programming centered around tenant engagement and satisfaction, BCRC prioritizes community and connection to drive value to those we serve.

In 2023, we continued to develop our Engage app, a tenant engagement platform that serves as a

portal for education, security, food service, and communication with property managers. The app is now live at 24 of our properties and facilitated 313 events in 2023 across those properties. BCRC has always been passionate about community engagement and giving and, as such, encourages our Office tenants to give back when feasible. In 2023, 57 charitable events were organized through the Engage app. These included blood drives, Earth Day events, toy donation drives, e-waste drives, Light the Night fundraisers, and others.



SUPPORTING OUR SENIORS

BRIDGE SENIORS HOUSING

Our Bridge Seniors Housing strategy is deeply committed to the well-being and health of our senior residents and provides meaningful support through our resident engagement and health programs. Our in-house BSL operations team, along with third-party operators, strive to continually innovate with our social and health offerings to meet the needs of our residents and their families, and create enriching person-centered care.

Throughout 2023, we continued to develop our BSL 52 program which highlights a different theme each week of the year for 52 weeks. We also continued to support residents to “discover their spark” through diverse and meaningful community activities across our eight domains of wellness. Events in 2023 included an indoor Awareness Walk in honor of Breast Cancer Awareness Month, pumpkin decorating and costume contests for Halloween, outings to local restaurants, gardening classes, and physical exercise classes and activities.

Our Bridge Seniors Housing hosted more than 111,000 activities for their residents.

We also seek to safeguard our residents’ health through intentional and deliberate safety programs. Our Bridge Safe program ensures our residents’ safety remains a top priority for our property and care teams. Safety programs and initiatives include installing enhanced air filtration systems, following robust sanitation standards, and creating emergency preparedness plans for all our properties.

Our efforts to promote the health and wellness of our residents and communities resulted in 20 of our properties receiving the WELL Health-Safety Rating (“WELL HSR”) in early 2023. 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.



An SFR Property in Houston, Texas



BUILDING COMMUNITY

BRIDGE HOMES

In 2023, Bridge Homes, the operating arm of our Single-Family Rental strategy, expanded upon its newly developed Resident Benefits Package in an effort to provide greater value to enrolled participants. This package includes a rewards-based points system, access to a network of affiliate discounts, and a purposeful incentivization of responsible tenant behaviors through positive credit reporting. After successful implementation within select test markets, the Resident Benefits Package was rolled out to all new and renewing tenants across our properties. Looking forward, Bridge Homes is exploring opportunities to further social impact through security deposit alternatives, flexible rent options, and virtual delivery of resident services in the areas of health, education, and employment.

Bridge Homes additionally increased community engagement efforts, partnering with our firm-wide Bridge Gives committee. Community engagement initiatives included:

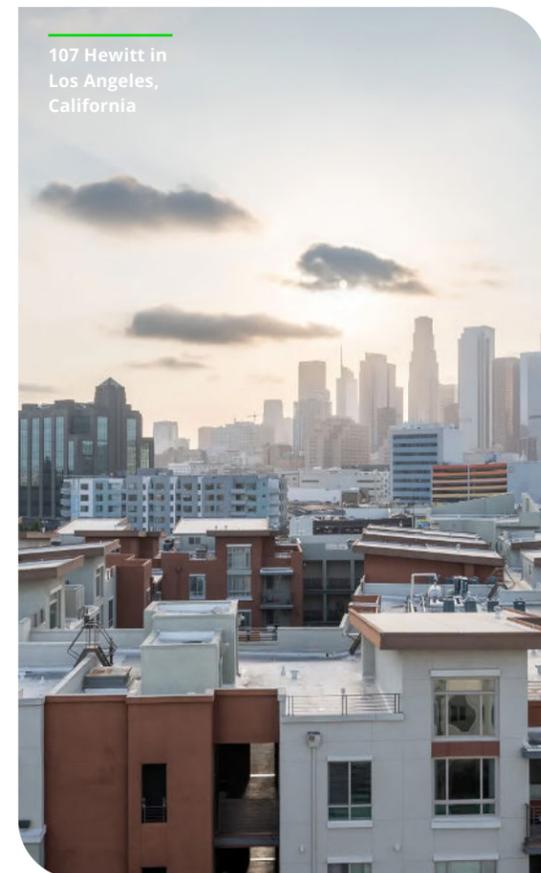
- Volunteering with Habitat for Humanity
- Volunteering at Roof Above, a Charlotte-based organization uniting the community to end homelessness
- Assembling care packages for Operation: Care and Comfort
- Participating in Leukemia and Lymphoma Society’s Light the Night Walk events across the country.

DRIVING IMPACT WITH OUR DEVELOPMENTS

BRIDGE QUALIFIED OPPORTUNITY ZONES

Since 2019, our QOZ strategy has sought to leverage the QOZ legislation to drive capital and catalyze revitalization through its development activities in communities historically impacted by chronic disinvestment. Our team carefully considers how our investment and activities in a neighborhood can benefit both our residents and the broader community, and we seek to create both short- and long-term social impact gains.

Through fostering community partnerships, delivering needed housing stock (including affordable housing), improving surrounding infrastructure and environment, and creating needed retail and commercial space for businesses to flourish, we relentlessly pursue our commitment to revitalizing and supporting our QOZ communities.



107 Hewitt in Los Angeles, California

As part of our commitment to community revitalization, we embrace the opportunity to deliver much needed affordable housing to the overall housing stock when feasible. **As of Q4 2023, approximately 9,500 of our units under development (representing roughly 40% of our total units under development) are attainable as 'workforce housing'. Of those workforce units, 1,532 are planned to be 'affordable units', which are held at 'below market rents' and are attainable to individuals who earn significantly less than Area Median Income.³⁴**

We continued to engage with our communities throughout 2023 via our Bridge to Opportunity program, and spent time this year further developing and restructuring the program to drive greater social impact. We intend to roll out new partnerships and initiatives through the Bridge to Opportunity program in 2024, and we look forward to providing updates on our progress in future reports.

Bridge Infrastructure Summit 2023



06

RESPONSIBLE GOVERNANCE

In our pursuit of industry leadership, we seek to follow policies, practices, and procedures that ensure we operate with transparency, accountability, and integrity. We recognize that strong corporate governance and individual citizenship are essential to achieving our goals as a Firm, and we strive to deliver impactful outcomes to our partners, employees, and communities.

At all levels of our organization and our operations, we aspire to maintain the highest ethical standards and exceed expectations for excellence as we work diligently to build upon our legacy in the industry.

BRIDGE'S CORE VALUES

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

CORPORATE RESPONSIBILITY

We believe that responsible corporate governance is essential to our Firm as it serves as the foundation for our sustainability efforts, innovation, ethical conduct, and long-term success. As careful stewards of our investors' capital, we seek to operate with strong corporate governance rooted in responsibility and sustainability. Through this, we believe we are able to drive impact to our communities and create long-term success for our Firm.

As a Firm, we aim to prioritize initiatives, frameworks, and programs that help mitigate risks, enhance decision-making processes, align our values to our actions, and comply with all relevant regulatory standards.

SUSTAINABILITY PROGRAM GOVERNANCE AND LEADERSHIP

Bridge's sustainability program is embedded throughout our organization, with leadership from our Global Head of Sustainability and Responsibility and our Sustainability and Responsibility Steering Committee. The firm-wide and multidisciplinary committee is comprised of Bridge leadership from across our organization and represents a breadth of knowledge and expertise. Our committee oversees our sustainability efforts, including the adoption and implementation of initiatives and best practices in line with our ESG goals and Sustainability and Responsible Investment Policy. Currently, two members of the Bridge Board of Directors also serve on the Sustainability and Responsibility Steering Committee.

GOVERNANCE STRUCTURE



SUSTAINABILITY PROGRAM LEADERSHIP

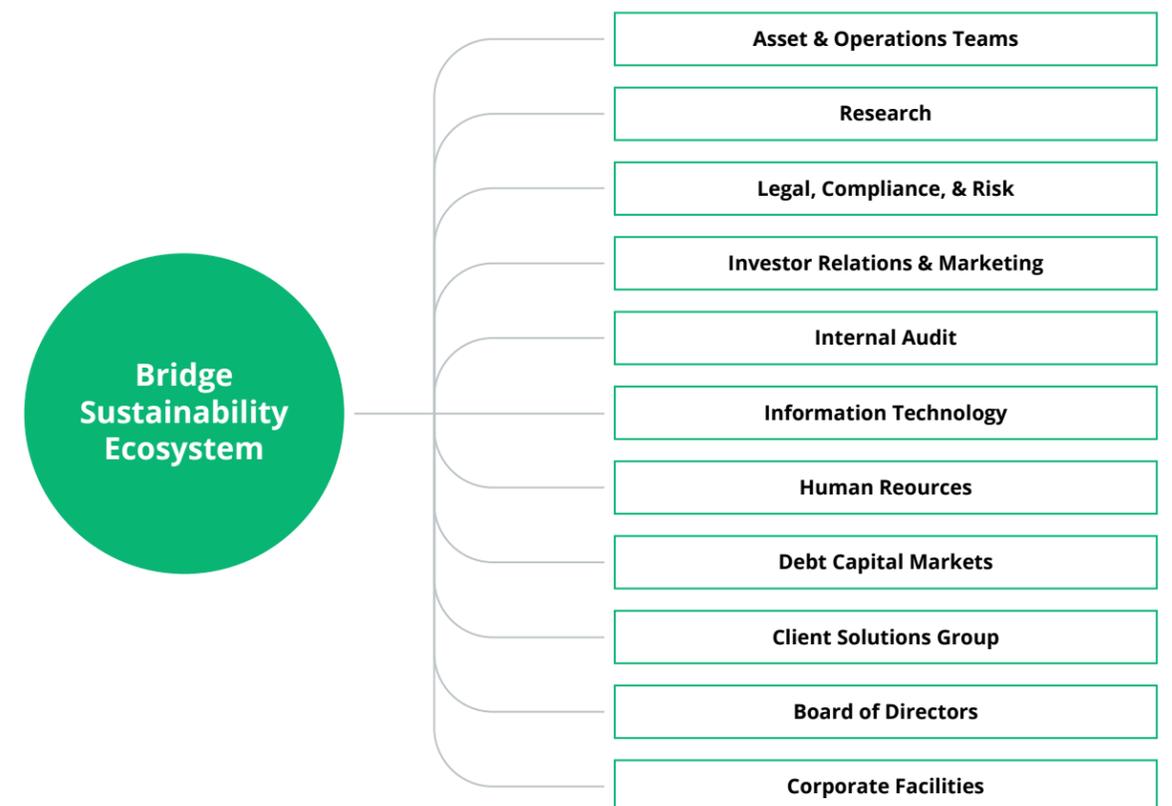
Bridge's Managing Director and Global Head of Sustainability and Responsibility helps lead our Sustainability and Responsibility Steering Committee and provides oversight and management of the Firm's sustainability program and dedicated team. She reports to our Chief Operating Officer and meets with our Board of Directors at least annually to provide ongoing updates on the progress and impact of our initiatives, as well as provide continued education on topics and materials related to sustainability.

SUSTAINABILITY ACROSS BRIDGE

To better develop, implement, and assess our sustainability initiatives, we have strategically and deliberately engaged departments across our organization to create a firm-wide ecosystem dedicated to sustainability and responsibility.

SUSTAINABILITY AND RESPONSIBILITY STEERING COMMITTEE PRIORITIES

- Reviewing and establishing long-term objectives and benchmarks, including targets associated with SDGs
- The development, implementation, and monitoring of ESG policies, objectives, and programs
- Incorporating ESG factors into investment analysis and decision making
- Supporting ESG data management and sustainability disclosures
- Engaging in ESG and sustainability education and training
- Promoting firm-wide engagement, commitment, and dedication to ESG principles and best practices and global industry association and collaboration



SUSTAINABILITY EDUCATION

As the field of sustainability, responsibility, and climate continues to evolve, we are positioned to continue engaging with rigorous and forward-looking education and training. Across firm-level and strategy-level leadership teams, we utilize these training sessions to better inform our ongoing programming and planning for the future.

In 2023, 100% of members of the Bridge Sustainability and Responsibility Steering Committee, Climate Change Task Force, and Board of Directors completed a climate course. This is in addition to ongoing knowledge sharing within and across these groups as well as at Bridge's annual Infrastructure Summit.

Additionally, we encourage all Bridge employees to pursue continued sustainability education. Through our consultant Verdani Partners, Bridge provides free access to online webinars and trainings on a spectrum of sustainability topics. Trainings include Corporate ESG 101, Resilience and Risk Management, Green Building Certifications, and more.

CORPORATE GOVERNANCE POLICIES AND GUIDELINES

In our pursuit of strong corporate responsibility, Bridge seeks to follow governance best practices and comply with all applicable regulatory requirements and frameworks. Senior leadership teams develop and oversee policy implementation. Full versions of our policies are available upon request.

- | | | | |
|----|--|----|--|
| 01 | Corporate Governance Guidelines | 09 | Anti-Discrimination Policy
Security Policy |
| 02 | Sustainability and Responsible Investment Policy | 10 | Equal Employment Opportunity Statement |
| 03 | Responsible Supplier Policy | 11 | Smoke-Free Policy at Residential Assets |
| 04 | Environmental Management System | 12 | Diversity Policy and Statement |
| 05 | Modern Slavery Policy | 13 | Policy Against Retaliation |
| 06 | Anti-Harassment Policy and Complaint Procedure | 14 | Third-Party Service Provider (Contractor) Policy |
| 07 | Whistle Blower Policy | 15 | Drug-Free Workplace Policy |
| 08 | Code Of Business Conduct and Ethics | | |

OUR INDUSTRY PARTNERS

In order to advance our sustainability program and lead out in our industry, Bridge partners with a number of sustainability-aligned organizations. These partnerships provide essential support for our Firm as we continue to embed sustainability throughout our business. In addition to our corporate-level partnerships, our strategies partner with leading organizations to support individual initiatives and programs.





LOOKING AHEAD

Thank you for your support of our 2023 Sustainability and Responsibility Report. We are proud of the steady progress Bridge has made each year as a sustainable and responsible leader in our industry. As we reflect on 2023, we are thankful for the achievements made possible by our dedicated Sustainability and Responsibility team and our leadership, strategy teams, property management professionals, employees, external partners, and stakeholders.

As we embark on the next chapter of our journey, we remain committed to the fundamental practice of corporate responsibility and sustainability. With an ongoing focus on operational excellence, we will continue to safeguard our properties and plan proactively for the future.

DISCLOSURES AND DISCLAIMERS

This Sustainability and Responsibility Report (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 sustainability 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. 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 52 BOF properties and 20 Seniors properties achieved WELL HSR.
- 2 An additional seven third-party owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.
- 3 QOZ SQFT and Units are still under development and may vary.
- 4 QOZ SQFT and Units are still under development and may vary.
- 5 Total rounded for reporting. Plus approximately 2,700 professionals employed through a professional employment organization at sites managed by Bridge Senior Living.
- 6 In 2022, the Bridge Solar Initiative evolved to become the Bridge Renewable Energy strategy.
- 7 58 Office and 20 Seniors properties.
- 8 Further information on the properties assessed, please see page 23-24.
- 9 For Value-Add Multifamily, Office, and Seniors properties.
- 10 Please see [2023 Environmental Figures](#) for detailed data disclaimers and methodology.
- 11 For Value-Add Multifamily, Office, and Seniors properties.
- 12 Please see [2023 Environmental Figures](#) for detailed data disclaimers and methodology.
- 13 For Value-Add Multifamily, Office, and Seniors properties.
- 14 Please see [2023 Environmental Figures](#) for detailed data disclaimers and methodology.
- 15 Please see [2023 Environmental Figures](#) for detailed data disclaimers and methodology.
- 16 An additional seven third-party owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.
- 17 Methodology: (1) With bedroom and utility offsets, (2) Income @ 80% HUD AMI AND Rents at either 30% of 80% OR 40% of 80% (for Cost Burdened, Very Cost Burdened, or Extremely Cost Burdened areas as defined by Market Type Work Force from FHFA), and in both cases meaning that units only qualify if the income-qualifying tenant is also paying < max rent.
- 18 To see the most recent versions of these reports, please visit our website. Prior reports are available upon request.
- 19 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.
- 20 As of September 2019 according to the World Green Building Council's [Bringing Embodied Carbon Upfront report](#).
- 21 To view the 15 categories of Scope 3 emissions, please see the [EPA's Center for Corporate Climate Leadership website](#).
- 22 At this time, Bridge tracks ESG procurement spending solely for the Multifamily strategy. However, when feasible, we will track ESG procurement spend within other applicable Bridge real estate strategies.
- 23 Diverse suppliers include the following: Minority Businesses, Veteran Businesses, Disabled Veteran Businesses, Women's Businesses, Disability Owned Businesses, and LGBT Businesses.
- 24 See: [Mohawk Industries Inc. 2022 ESG Report](#).
- 25 Covers the dates of 11/08/23 – 12/11/23
- 26 As of 12/31/2023. This information is provided for illustrative purposes only to show the environmental attributes of our development projects. No guarantee can be made that any of these developments will continue to maintain these attributes during construction.
- 27 Freddie Mac. As of June 30, 2023. Freddie Mac's mission is to provide liquidity, stability, and affordability to the housing market. This includes supporting safe, sustainable, and equitable housing, while addressing long standing issues of inequity, particularly in underserved communities across the country.
- 28 See [U.S. EPA Report: Commercial Buildings and Onsite Renewable Energy](#).
- 29 An additional seven third-party owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.
- 30 See: [Re-Assessing Green Building Performance: A Post Occupancy Evaluation of 22 GSA Buildings](#).
- 31 An additional seven third-party owned (BCRE-managed) and Bridge Multifamily Fund III Office properties also achieved ENERGY STAR certifications.
- 32 Total rounded for reporting. Plus approximately 2,700 professionals employed through a professional employment organization at sites managed by Bridge Senior Living.
- 33 To view a full list of our Benefits and Policies, please see our [2022 ESG Report](#).
- 34 Workforce housing as defined by FHFA, in which households are able to afford rents assuming they earn 80% of Area Median Income ("AMI") and spend no more than 33% of their income on rent. For some supply-constrained coastal markets, the AMI threshold is greater than 80%.

APPENDIX

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 content index for the period January 1, 2023-December 31, 2023, with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GENERAL DISCLOSURES 2023

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
2-1	Organizational details	Page 6	Corporate Overview Bridge is a subsidiary of Bridge Investment Group Holdings Inc. ("BIG Holdings"), which is publicly traded on the New York Stock Exchange (NYSE: BRDG). The primary beneficial ownership of BIG Holdings is disclosed publicly in SEC filings, available at www.sec.gov . Please see: Bridge Investment Group Holdings Inc. 10-K filings .
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

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
2-5	External assurance	Page 108	NA
2-6	Activities, value chain and other business relationships	Page 1	About Our Report Please see: Bridge Investment Group Holdings Inc. 10-K filings .
2-7	Employees	Page 44	Firm Demographics Data <i>Methodology:</i> <ul style="list-style-type: none"> • These numbers capture full-time employment as of 12/31/23 and were calculated by the Human Resources team. • At this time, Bridge does not have the breakdown for full or part time employees that work at Bridge properties. For this reason, we have not included this information in this metric.
2-9	Governance structure and composition	Page 67-68	Sustainability Program Governance and Leadership Please see Bridge's Corporate Governance webpage for more information on BIG Holdings Board of Directors. The current BIG Holdings Board of Directors has been in place since 2021 and two Board members actively participate on Bridge's Climate Change Task Force and Sustainability & Responsibility Steering Committee.
2-10	Nomination and selection of the highest governance body	NA	Please see: Bridge Investment Group Holdings Inc. Corporate Governance Guidelines .
2-11	Chair of the highest governance body	NA	The Executive Chairman for the BIG Holdings Board of Directors is Robert Morse. Please see Bridge's Corporate Governance webpage for more information on BIG Holdings Board of Directors. Information on the Board's structure can be found in Bridge Investment Group Holdings Inc. Corporate Governance Guidelines
2-12	Role of the highest governance body in overseeing the management of impacts	Page 67-68	Sustainability Program Governance and Leadership, Sustainability Across Bridge The current BIG Holdings Board of Directors has been in place since 2021 and two Board members actively participate on Bridge's Climate Change Task Force and Sustainability & Responsibility Steering Committee.

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
2-13	Delegation of responsibility for managing impacts	Page 67-68	Sustainability Program Governance and Leadership
2-15	Conflicts of interest	NA	Please see: Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics
2-16	Communication of critical concerns	NA	Please see: Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics
2-17	Collective knowledge of the highest governance body	Page 69	Sustainability Education
2-18	Evaluation of the performance of the highest governance body	NA	Please see: Bridge Investment Group Holdings Inc. Corporate Governance Guidelines Our Governance KPIs, as shown on page 13, are part of our ongoing sustainability reporting and are reported to the Board annually. Additionally, two Board members actively participate on Bridge's Climate Change Task Force and Sustainability & Responsibility Steering Committee.
2-22	Statement on sustainable development strategy	Page 3-4	Letter to Our Stakeholders
2-23	Policy commitments	Page 69	Corporate Governance Policies and Guidelines
2-24	Embedding policy commitments	Page 69	Corporate Governance Policies and Guidelines
2-26	Mechanisms for seeking advice and raising concerns	NA	Please see: Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics
2-28	Membership associations	Page 14	Our Reporting Industry Affiliations and Ecosystem Engagement

GRI 201: ECONOMIC PERFORMANCE 2016

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
201-1	Direct economic value generated and distributed	NA	Please see: Please see Bridge Investment Group Holdings Inc. 10-K filings .
201-2	Financial implications and other risks and opportunities due to climate change	Page 40	Advancing our Identification of Climate Risk

GRI 302: ENERGY 2016

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
302-1	Energy consumption within the organization	Page 23-24	2023 Environmental Figures
302-3	Energy intensity	Page 23-24	2023 Environmental Figures
302-4	Reduction of energy consumption	Page 23-24	2023 Environmental Figures

GRI 303: WATER AND EFFLUENTS 2018

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
303-1	Interactions with water as a shared resource	Page 94	Please see: SASB Index for Real Estate Management. Bridge's full Water Conservation Policy is detailed in the Environmental Management System Policy that is available upon request.
303-5	Water Consumption	Page 23-24	2023 Environmental Figures

GRI 305: EMISSIONS 2016

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
305-1	Direct (Scope 1) GHG emissions	Page 23-24	2023 Environmental Figures
305-2	Energy indirect (Scope 2) GHG emissions	Page 23-24	2023 Environmental Figures
305-4	GHG emissions intensity	Page 23-24	2023 Environmental Figures
305-5	Reduction of GHG emissions	Page 23-24	2023 Environmental Figures

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 2023-Q4 2023):</p> <ul style="list-style-type: none"> • Total number of new hires – 746 <ul style="list-style-type: none"> ○ 289 Identify as Female ○ 455 Identify as Male ○ 2 Unspecified or did not want to Identify ○ 239 under the age of 30 ○ 362 ages 30-50 ○ 145 over 51 ○ United States of America- 746 ○ Europe- 0 ○ Korea - 0 <p>Total number and rate of employee turnover during the reporting period (Q1 2023-Q4 2023):</p> <ul style="list-style-type: none"> • Total turnover – 1058 <ul style="list-style-type: none"> ○ 431 identify as Female ○ 621 Identify as Male ○ 6 Unspecified or did not want to Identify ○ 305 under the age of 30 ○ 559 ages 30-50 ○ 194 over 51 ○ United States of America – 1057 ○ Europe - 1

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 46	<p>Supporting our People’s Careers, Health, and Well-being</p> <p>Benefits offered to full-time employees include:</p> <ul style="list-style-type: none"> • Paid time off • Paid holidays, including Juneteenth • Election Day PTO Policy • Paid parental leave for birth, adoption, or foster placement • Bereavement Leave • Comprehensive medical, dental, and vision insurance • Access to Accolade 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 • Telehealth Services • Pet Insurance <p><i>Disclaimer: For medical, dental, and vision type benefits, part-time employees are not included.</i></p>
401-3	Parental leave	Page 46	<p>Supporting our People’s Careers, Health, and Well-being</p> <p>In 2023, 84 unique employees utilized some form of leave, totaling approx. 47,724 hours for an average of 568 hours per person within this group. This includes FMLA/Intermittent FLMA, Parental, Medical, Military, ADA, Worker's Compensation, and discretionary leaves.</p>

GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
403-1	Occupational health and safety management system	Page 46	Section Occupational Health and Safety Please see: Bridge Investment Group Holdings Inc. Code Of Business Conduct And Ethics
403-5	Worker training on occupational health and safety	Page 46	Occupational Health and Safety <i>Disclaimer: 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.</i>
406-6	Promotion of worker health	Page 46	Supporting our People's Careers, Health, and Well-being. <i>Disclaimer: For medical, dental, and vision type benefits, part-time employees are not included.</i>

GRI 404: TRAINING AND EDUCATION 2016

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION IN REPORT COPY	REPORT REFERENCE
404-1	Average hours of training per year per employee	Page 47	Employee Professional Development Average Training hours by level and gender <ul style="list-style-type: none"> • Property <ul style="list-style-type: none"> ○ Female 13 Hours, Male 12 hours • Analyst <ul style="list-style-type: none"> ○ Female 5 Hours, Male 4 Hours • Associate <ul style="list-style-type: none"> ○ Female 4 Hours, Male 3 Hours • Vice President <ul style="list-style-type: none"> ○ Female 4 hours, Male 4 hours • Managing Director <ul style="list-style-type: none"> ○ Female 3 hours, Male 3 hours • Senior Managing Director <ul style="list-style-type: none"> ○ Female 3 hours, Male 3 hours
404-2	Programs for upgrading employee skills and transition assistance programs	Page 47	Employee Professional Development At this time, Bridge does not track usage of transition assistance programs but does offer the following: <ul style="list-style-type: none"> • Outplacement support through LHH for qualifying people who are included in an official workforce reduction. • Empower/one-digital offers trainings and 1x1 meetings for employees to support their retirement/401k. • We also offer a "Getting Ready for Medicare" Resource.
404-3	Percentage of employees receiving regular performance and career development reviews	Page 47	Employee Professional Development

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

DISCLOSURE #	DISCLOSURE TITLE	DISCLOSURE LOCATION	REPORT REFERENCE
405-1	Diversity of governance bodies and employees	Page 44	<p>Firm Demographics Data</p> <p>Board Diversity</p> <ul style="list-style-type: none"> 28% Identify as Female 14% Identify as a Racial or Ethnic Minority <p>Leadership Diversity</p> <ul style="list-style-type: none"> Senior Managing Director - 17% Identify as Female 11% Identify as a Racial or Ethnic Minority Managing Director - 23% Identify as Female 20% Identify as a Racial or Ethnic Minority Director - 28% Identify as Female 21% Identify as a Racial or Ethnic Minority Vice President - 47% Identify as Female 29% Identify as a Racial or Ethnic Minority <p>Age Group Vice President</p> <ul style="list-style-type: none"> under the age of 30 - 9% ages 30-50 - 76% over 51 - 15% <p>Age Group Director</p> <ul style="list-style-type: none"> ages 30-50 - 71% over 51 - 29% <p>Age Group Managing Director</p> <ul style="list-style-type: none"> ages 30-50 - 62% over 51 - 38% <p>Age Group Senior Managing Director</p> <ul style="list-style-type: none"> ages 30-50 - 58% over 51 - 42% <p>Employees</p> <ul style="list-style-type: none"> 40.5% Identify as Female 59.3% Identify as Male 0.2% did not want to Identify

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 both firm-wide environmental, governance, and social initiatives and specific strategy initiatives to the SDGs. Strategy specific initiatives include programs in our WFAH, Multifamily, Office, Seniors Housing, and Renewable Energy strategies.

To date, Bridge supports the following SDGs.

SDG #	BRIDGE ALIGNMENT	SDG TARGET
1: No Poverty	<p>Bridge WFAH Strategy</p> <ul style="list-style-type: none"> 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 and rent for those units is generally no more than 30% of 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
	<p>Bridge WFAH Strategy and BCEI</p> <ul style="list-style-type: none"> 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
	<p>Bridge Gives</p> <ul style="list-style-type: none"> 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	<p>Bridge WFAH Strategy and BCEI</p> <ul style="list-style-type: none"> 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 Workforce and Affordable Housing communities. 	2.1
3: Good Health and Well-Being	<p>Bridge WFAH Strategy and BCEI</p> <ul style="list-style-type: none"> 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 	3.4

SDG #	BRIDGE ALIGNMENT	SDG TARGET
3: Good Health and Well-Being	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.	
	Bridge Seniors Strategy <ul style="list-style-type: none"> Across our Seniors Housing communities, we prioritize the health and wellbeing of our residents through on-site programming and measures to safeguard and promote physical, emotional, and mental health. 	3.4 3.9
	Bridge Gives <ul style="list-style-type: none"> Through our Bridge Gives Pillar "Bridge to Healthy Communities" we seek to develop scalable programmatic initiatives that support the health and wellbeing of our communities. 	3.4
	Bridge Renewable Energy Strategy <ul style="list-style-type: none"> Our Bridge Renewable Energy strategy supports the health and wellbeing of our communities by seeking to increase the use of clean energy to combat air pollution. 	3.9
	Smoke-Free Policy at Residential Properties <ul style="list-style-type: none"> Our Smoke-Free policy is intended to promote the health and wellbeing of our residents by limiting the pollutants/toxins produced by cigarette smoke. 	3.9 3.a
	WELL Health and Safety Rating <ul style="list-style-type: none"> Bridge pursues WELL HSR across certain strategies and properties. To read more about WELL HSR, visit page X. 	3.9
	4: Quality Education	Bridge WFAH and BCEI <ul style="list-style-type: none"> 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.
	Bridge Gives <ul style="list-style-type: none"> 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. 	4.3
5: Gender Equality	Bridge Equal Opportunity Statement <ul style="list-style-type: none"> 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"). 	5.1 5.5

SDG #	BRIDGE ALIGNMENT	SDG TARGET
5: Gender Equality	Bridge Women's Network Employee Resource Group <ul style="list-style-type: none"> Our 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. 	5.5
	Bridge Diversity, Equity, and Inclusion Policy <ul style="list-style-type: none"> 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. 	5.1
6: Water and Sanitation	Water Conservation Policy <ul style="list-style-type: none"> 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. 	6.4
7: Affordable and Clean Energy	Energy Management Policy <ul style="list-style-type: none"> Through our Energy Management Policy, we aim to support green initiatives at our properties in 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. 	7.3
	Bridge Renewable Energy Strategy <ul style="list-style-type: none"> 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. 	7.1 7.2
8: Decent Work and Economic Growth	Bridge Modern Slavery Policy <ul style="list-style-type: none"> 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. 	8.7
	Bridge Equal Opportunity Statement <ul style="list-style-type: none"> 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"). 	8.5
	Bridge WFAH and BCEI <ul style="list-style-type: none"> 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, 	8.5 8.6

SDG #	BRIDGE ALIGNMENT	SDG TARGET
8: Decent Work and Economic Growth	resume building, internet and computer access, and employment support and counseling across our Workforce and Affordable Housing 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.	
9: Industry, Innovation, and Infrastructure	Bridge Environmental Management System <ul style="list-style-type: none"> We are committed to participating in and promoting energy sustainability projects across our properties. We support green initiatives at our properties and seek ways to achieve efficiency, cost savings, and environmental stability through energy conservation. 	9.4
	Bridge Renewable Energy Strategy <ul style="list-style-type: none"> 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. 	9.4
10: Reduced Inequalities	Bridge WFAH Strategy <ul style="list-style-type: none"> Bridge Workforce & 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 and rent for those units is generally no more than 30% of 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. 	10.2
	Bridge Gives <ul style="list-style-type: none"> 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. 	10.2
	Bridge Equal Opportunity Statement <ul style="list-style-type: none"> 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"). 	10.3

SDG #	BRIDGE ALIGNMENT	SDG TARGET
11: Sustainable Cities and Communities	Bridge WFAH Strategy <ul style="list-style-type: none"> 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. 	11.1
	Bridge Gives <ul style="list-style-type: none"> 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. 	11.1
	Bridge Employee Resource Groups <ul style="list-style-type: none"> 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. 	11.4
	Bridge Climate and Risk Management <ul style="list-style-type: none"> Bridge seeks to implement policies and practices intended to mitigate the impact of climate change on our properties and communities. 	11.6 11.b
	Bridge Renewable Energy Strategy <ul style="list-style-type: none"> Our Bridge Renewable Energy strategy seeks to address the growing and unmet need for renewable energy. 	11.6
12: Responsible Consumption and Production	Waste and Recycling Management Policy <ul style="list-style-type: none"> Bridge seeks to promote recycling across certain properties within select strategies. This policy is described in our Environmental Management System. 	12.5
	Energy Management System <ul style="list-style-type: none"> Through our Energy Management Policy, we aim to monitor and reduce energy consumption across certain properties within select strategies. 	12.2
	Bridge Sustainability and Responsible Investor Policy <ul style="list-style-type: none"> Bridge is committed to adopting sustainable practices across our business lines when feasible. Furthermore, we are committed to integrating sustainability information into our reporting. 	12.6
	Key Performance Indicators <ul style="list-style-type: none"> Bridge has adopted Environmental KPIs to monitor environmental efficiency across certain properties within select strategies. 	12.6

SDG #	BRIDGE ALIGNMENT	SDG TARGET
13: Climate Action	Task Force on Climate-related Financial Disclosures Reporting <ul style="list-style-type: none"> Through our TCFD Report, we seek to increase the transparency of our climate-related disclosures. 	13.2
	Bridge Climate Change Task Force <ul style="list-style-type: none"> 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. 	13.2 13.3
	Bridge Climate and Risk Management <ul style="list-style-type: none"> Bridge seeks to implement policies and practices intended to mitigate the impact of climate change on our properties and communities. 	13.1 13.2 13.3
	Key Performance Indicators <ul style="list-style-type: none"> Bridge has adopted Environmental KPIs to assess climate change physical risks across select strategies. 	13.2
	Firm-wide Climate Training <ul style="list-style-type: none"> All members of the CCTF successfully completed the TCFD climate training provided by Manifest Climate in 2022 	13.3
	Energy Management System Policy <ul style="list-style-type: none"> Through our Energy Management System Policy, we aim to monitor and reduce energy consumption across certain properties within select strategies. 	13.2
16: Peace, Justice, and Strong Institutions	Code of Business Conduct and Ethics <ul style="list-style-type: none"> 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. 	16.5
	Bridge Diversity, Equity, and Inclusion Policy <ul style="list-style-type: none"> 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. 	16.b

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB), REAL ESTATE

This is an index to the location of our disclosures that align with the Sustainability Accounting Standards Board (SASB) standards for Real Estate. This is our third use of the SASB Index Report and we expect to evolve our use over time. The index references data from January 1, 2023–December 31, 2023, unless otherwise stated. The data was updated as of April 25, 2024, 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”, “BSH III”), Bridge Office Fund I & II (“BOF I”, “BOF II”), and certain Office joint ventures. See the Disclaimers under each metric for further information.

ENERGY MANAGEMENT

METRIC CODE	METRIC	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"> Multifamily: 19.0% Office: 95.9% Seniors Housing: 86.0% <p>Disclaimers:</p> <ul style="list-style-type: none"> The total floor area for Value-Add Multifamily includes Bridge’s MF IV, MF V, WFAH I, and WFAH II properties. Bridge Multifamily data coverage excludes tenants’ electricity consumption data, except for 21 properties where Bridge has whole building consumption data (accounting for 12.9% of total floor area). Data coverage decreased compared to the previous year given that additional properties were acquired in 2023, and we received less aggregate data from utility companies at the time of reporting. The energy data provided for Bridge Office does not cover 4.1% of the total floor area given that two properties were sold within the first month of 2023 and we do not have usage data for that time frame. Of the Bridge Seniors Housing properties, energy data does not cover 14.0% of total floor area due to a number of reasons, including but not limited to: limited visibility into utilities paid by select independent living residents, utility data made unobtainable during service provider transitional periods, and the complexity of various building’s utility metering inhibiting accurate data collection. As a result, performance metrics for each strategy listed above are understated in this report. <p>Report Location: Page 23-24</p>

METRIC CODE	METRIC	DISCLOSURES
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"> • Multifamily: 218,519,748.15 kWh (786,671.1 GJ) <ul style="list-style-type: none"> ○ % Grid electricity: 100.0% ○ % Renewable: 0.0% (see Disclaimers below) • Office: 158,965,167.14 kWh (572,274.6 GJ) <ul style="list-style-type: none"> ○ % Grid electricity: 99.8% ○ % Renewable: 0.2% • Seniors Housing: 122,914,221.27 kWh (442,491.2 GJ) <ul style="list-style-type: none"> ○ % Grid electricity: 100% ○ % Renewable: 0.0% <p>Disclaimers:</p> <ul style="list-style-type: none"> • <i>Two properties in Value-Add Multifamily consume renewable energy, however, the data was not ready at the time of this report.</i> • <i>For any property with missing data, Bridge only provided estimates for up to 20% of the total period in which we had actual data (following the GRESB estimation methodology). Estimates were based on historic data spanning the same time frame as the missing data. Within the absolute data set, 10.2% of total floor area had some estimated energy data, and 1.6% of total floor area was missing more than 3 months of energy data.</i> • <i>An additional 1.5% of floor area was manually excluded from energy consumption calculations because the raw data was partially unavailable or appeared unreliable, and Bridge could not verify or correct the data in time for this report.</i> • <i>We used a conversion factor of 1 kWh = 0.0036 GJ to produce the energy consumption numbers in gigajoules.</i> • <i>The disclaimers listed under IF-RE-130a.1 apply here.</i> <p>Report Location: 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 2023 vs. 2023 energy consumption, by property subsector:</p> <ul style="list-style-type: none"> • Multifamily: -0.4% • Office: -6.1% • Seniors Housing: 1.1% <p>Disclaimers:</p> <ul style="list-style-type: none"> • <i>Properties that were acquired or sold between January 1, 2022, and December 31, 2023, have been excluded per SASB Real Estate Guidance (1.2.1).</i> • <i>For the purpose of a meaningful year-over-year comparison, about 1.5% 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 report. Properties with more than 3 months of missing data between 2022-23 were also excluded from the like-for-like data sets.</i> • <i>The disclaimers listed under IF-RE-130a.1 apply here.</i> <p>Report Location: Page 23-24</p>

METRIC CODE	METRIC	DISCLOSURES
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"> • Multifamily <ul style="list-style-type: none"> ○ Has Energy Rating: 91.2% ○ Certified to ENERGY STAR: 0.0% • Office <ul style="list-style-type: none"> ○ Has Energy Rating: 93.3% ○ Certified to ENERGY STAR: 54.7% • Seniors Housing <ul style="list-style-type: none"> ○ Has Energy Rating: 92.1% ○ Certified to ENERGY STAR: 0.0% <p>Report Location: Page 37</p>
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	<p>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 Environmental Management System, and the full policy is available upon request.</p> <p>While developing our Sustainability and Responsibility program, Bridge has engaged energy solutions consultants to perform technical building assessments when possible to identify cleaner energy solutions to improve our assets' 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 asset. A detailed report is prepared and reviewed to assess programmatic ESG initiatives for each asset. 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 Sustainability and Responsibility 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 asset 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>

WATER MANAGEMENT

METRIC CODE	METRIC	DISCLOSURES
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"> • Multifamily: 99.5% • Office: 95.9% • Seniors Housing: 89.9% <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"> • Multifamily: 99.7% • Office: 92.8% • Seniors Housing: 84.4% <p>Disclaimers:</p> <ul style="list-style-type: none"> • We used the World Resources Institute's Aqueduct tool to determine water withdrawn in regions with High or Extremely High Baseline Water Stress. • The total floor area for Value-Add Multifamily includes Bridge's MF IV, MF V, WFAH I, and WFAH II properties. • The water data provided for Bridge Office does not cover 4.1% of the total floor area given that two properties were sold within the first month of 2023 and we do not have usage data for that time frame. • Seniors Housing includes BSH I, BSH II, and BSH III properties. We do not have data for 10.1% of total floor area due to a number of reasons, including but not limited to: limited visibility into utilities paid by select independent living residents, utility data made unobtainable during service provider transitional periods, and the complexity of various building's utility metering inhibiting accurate data collection. <p>Report Location: 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"> • Multifamily: 2,934,497,965.6 US gal (11,107,074.8 m3) • Office: 141,022,271.2 US gal (533,769.3 m3) • Seniors Housing: 318,847,248.4 US gal (1,206,836.8 m3) <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"> • Multifamily: 64.1% • Office: 78.6% • Seniors Housing: 37.4% <p>Disclaimers:</p> <ul style="list-style-type: none"> • For any property with missing data, Bridge only provided estimates for up to 20% of the total period in which we had actual data

METRIC CODE	METRIC	DISCLOSURES
IF-RE-140a.2		<p>(following the GRESB estimation methodology). Estimates were based on historic data spanning the same time frame as the missing data. Within the absolute data set, 10.8% of total floor area had some estimated water data, and 0.9% of total floor area was missing more than 3 months of water data.</p> <ul style="list-style-type: none"> • An additional 1.3% of floor area was manually excluded from water consumption calculations because the raw data was partially unavailable or appeared unreliable, and Bridge could not verify or correct the data in time for this report. • We used a conversion factor of 1 US gal = 0.003785 m3 to produce the water withdrawal numbers in cubic meters. • The disclaimers listed under IF-RE-140a.1 also apply here. <p>Report Location: 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 2023 vs. 2022 water consumption, by property subsector:</p> <ul style="list-style-type: none"> • Multifamily: -3.2% • Office: -3.8% • Seniors Housing: 0.4% <p>Disclaimers:</p> <ul style="list-style-type: none"> • Properties that were acquired or sold between January 1, 2022, and December 31, 2023, have been excluded per SASB Real Estate Guidance (1.2.1). • For the purpose of a meaningful year-over-year comparison, 1.3% 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 2022-23 were also excluded from the like-for-like data sets. • The disclaimers listed under IF-RE-140a.1 also apply here. <p>Report Location: Page 23-24</p>
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p>Water Conservation Policy 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, and the full policy is available upon request.</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>

MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS

METRIC CODE	METRIC	DISCLOSURES
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	Percentage of Bridge's tenants that are separately metered or submetered for: (1) Grid electricity consumption, by property subsector: <ul style="list-style-type: none"> • Multifamily: 99.7% • Office: 16.3% • Seniors Housing: 6.0% (2) Water withdrawals, by property subsector: <ul style="list-style-type: none"> • Multifamily: 0.0% • Office: 0.0% • Seniors Housing: 0.0%
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	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 2023, 43 Office properties received an ENERGY STAR certification while 20 Seniors Housing properties were awarded the WELL Health-Safety Rating. These certifications and ratings reflect our ongoing work to improve the sustainability of our buildings. In addition, our Office strategy 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. Meanwhile, our Multifamily strategy issues a Sustainable Living Guide to educate residents on ways to conserve energy, water, and waste while reducing emissions. 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).

CLIMATE CHANGE ADAPTATION

METRIC CODE	METRIC	DISCLOSURES
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Area of Bridge properties located in 100-year flood zones, by property subsector, are as follows: <ul style="list-style-type: none"> • Multifamily: 7,739,240.0 sq ft (718,975.4 m²) • Office: 1,560,687.2 sq ft (144,987.8 m²) • Seniors Housing: 1,790,257.0 sq ft (166,314.9 m²) Disclaimers: <ul style="list-style-type: none"> • 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.
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	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 Value-Add Multifamily, Office and Senior Housing strategies. This includes risks of flooding, tropical cyclones, convective and winter storms. Climate-related risks are evaluated based on their potential impact on 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. Report Location: Page 39-42, TCFD Annex

ACTIVITY METRICS

METRIC CODE	ACTIVITY METRIC	DISCLOSURES
IF-RE-000.A	Number of assets, by property subsector	<p>The following asset accounts include property subsectors that Bridge has disclosed data for in prior metrics.</p> <ul style="list-style-type: none"> • Multifamily: 155 • Office: 84 • Seniors Housing: 86 <p>Disclaimers:</p> <ul style="list-style-type: none"> • <i>The asset count for each property subsector includes assets that were acquired or sold between January 1, 2023 and December 31, 2023.</i>
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 2023 average occupancy rate for each property subsector are as follows:</p> <ul style="list-style-type: none"> • Multifamily: 90.8% • Office: 81.1% • Seniors Housing: 76% <p>Disclaimers:</p> <ul style="list-style-type: none"> • <i>The average occupancy rate includes assets that were acquired or sold between January 1, 2023 and December 31, 2023.</i>

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB), ASSET MANAGEMENT & CUSTODY ACTIVITIES

This is an index to the location of our disclosures that align with the Sustainability Accounting Standards Board (SASB) standards for Asset Management & Custody Activities. This is our first use of the SASB standards for Asset Management & Custody Activities. The index references data from January 1, 2023–December 31, 2023, unless otherwise stated. See the Disclaimers under each metric for further information.

TRANSPARENT INFORMATION & FAIR ADVICE FOR CUSTOMERS

METRIC CODE	METRIC	DISCLOSURES
FN-AC-270a.1	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	During 2023, Bridge had no employees with licenses or accountabilities with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.
FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers 2	In 2023, Bridge did not sustain any monetary losses resulting from legal proceedings associated with marketing and communications of financial product-related information to new and return customers.
FN-AC-270a.3	Description of approach to informing customers about products and services	Both federal law and our policies require the disclosure of accurate and complete information regarding the Bridge's business, financial condition and results of operations. As a public company, we are subject to various securities laws, regulations and reporting obligations. Bridge's Code of Business Conduct and Ethics is available here .

EMPLOYEE DIVERSITY & INCLUSION

METRIC CODE	METRIC	DISCLOSURES
FN-AC-330a.1	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	<p>a) Executive management</p> <ul style="list-style-type: none"> Senior Managing Director - 11% Identify as a Racial or Ethnic Minority Senior Managing Director - 17% Identify as Female Managing Director - 20% Identify as a Racial or Ethnic Minority Managing Director - 23% Identify as Female <p>(b) Non-executive management</p> <ul style="list-style-type: none"> Director - 21% Identify as a Racial or Ethnic Minority Director - 28% Identify as Female Vice President - 29% Identify as a Racial or Ethnic Minority Vice President - 47% Identify as Female <p>(c) Professionals</p> <ul style="list-style-type: none"> Professionals (Accountants, Compliance, HR, IT, Research, Legal. Excluding SMD, MD, D, VP) - 36% Identify as a Racial or Ethnic Minority. <p>(d) All other employees.</p> <ul style="list-style-type: none"> Remaining employees (Site employees, Assistants, and other employees. Excluding SMD, MD, D, VP) - 71% Identify as a Racial or Ethnic Minority <p>For all Bridge employees:</p> <ul style="list-style-type: none"> 40.5% Identify as Female 59.3% Identify as Male 0.2% did not want to Identify

INCORPORATION OF ENVIRONMENTAL, SOCIAL, AND GOVERNANCE FACTORS IN INVESTMENT MANAGEMENT & ADVISORY

METRIC CODE	METRIC	DISCLOSURES
FN-AC-410a.1	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening. The entity shall disaggregate its disclosure by asset class: (a) equities, (b) fixed income, (c) cash equivalents/ money market instruments and (d) other (for example, real estate and commodities).	<p>(1b) Integration of ESG in Fixed Income: \$8.96B (1d) Integration of ESG in Other (Real Estate, Infrastructure, Private Equity): \$32.47B (2d) Sustainability Themed Investing in Other (Real Estate and Infrastructure): \$5.48B (3d) Screening in Other (Private Equity): \$4.63B</p> <p>The above calculations follow the UN PRI methodology of asset class definition, sustainability themed investing, and positive or negative screening.</p> <p>Note that the following assets under management are accounted for in multiple categories:</p> <ul style="list-style-type: none"> Bridge Workforce & Affordable Housing and Bridge Renewable Energy strategy assets (\$5.5B) are accounted for in both 'Integration of ESG in Other' and 'Sustainability Themed Investing in Other' categories. Newbury strategy assets (\$4.6B) are accounted for in both 'Integration of ESG in Other' and 'Screening in Other' categories.
FN-AC-410a.2	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	<p>Bridge's overall approach to responsible investment is aligned with the Principles for Responsible Investment ("PRI"), and the Principles are explicitly called out in our Sustainability and Responsible Investment Policy. We also highlight support and alignment with the UN Sustainable Development Goals ("SDGs") in this policy, our Responsible Supplier Policy, as well as our annual Sustainability & Responsibility reports. We continually strive to incorporate responsible investment practices into our investment analysis and decision-making processes, to be an active sustainability-oriented real estate owner, to incorporate ESG issues into ownership policies and practices, to report on our ESG activities and progress towards implementing the principles, and to promote acceptance and uptake of the principles among other industry stakeholders.</p> <p>In order to better understand our business resiliency needs given the increasing and uncertain climate risks and opportunities, Bridge has also embarked on a climate scenario analysis process that aligns with the TCFD guidance. As we work through the climate scenario analyses, we will seek to determine the impacts of different events and the mitigation responses we need to take. Our main focal areas include identifying the operational strength needed to address the increasing and uncertain hazard levels and understanding the financial implications of the risks under three climate scenarios we selected from the latest report by the Intergovernmental Panel on</p>

METRIC CODE	METRIC	DISCLOSURES
FN-AC-410a.2		Climate Change on Shared Socioeconomic Pathways. Please refer to our 2023 Climate Report for more details.
FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	<p>Bridge has adopted Proxy Voting Policies and Procedures to comply with its obligations under Rule 206(4)-6 of the Investment Advisors Act. These Policies and Procedures cover each of the general partners and/or management entities (each an "Adviser," and collectively the "Advisers") listed within the Investment Adviser Compliance Program to which this Policy is attached.</p> <p>Although the Advisers do not generally expect to engage in the types of transactions where proxy voting is applicable, to the extent an Adviser does engage in such a transaction, the Advisers have adopted Policies and Procedures that are reasonably designed to ensure that an Adviser votes proxies in the best interests of clients and that address how an Adviser resolves material conflicts of interest that may arise between the Adviser's interests and the interests of its clients.</p> <p>The Chief Compliance Officer ("CCO") is responsible for overseeing each Adviser's compliance with the Proxy Voting Policies and Procedures.</p> <p>Rule 206(4)-6 also requires an Adviser to (a) disclose to clients how they may obtain from the Adviser information as to how the Adviser voted with respect to fund securities, (b) describe to clients the Adviser's proxy voting policies and procedures and (c) upon request, furnish a copy of the policies and procedures to the requesting client. Form ADV Part 2 for each Adviser describes the Adviser's proxy voting policies and procedures and discloses that a copy of the Adviser's complete proxy voting policy and information regarding how the Adviser voted proxies for particular portfolio securities may be obtained, free of charge, by request to the CCO.</p>

FINANCED EMISSIONS

METRIC CODE	METRIC	DISCLOSURES
FN-AC-410b.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Bridge intends to disclose under these indices in future reporting as information becomes available.
FN-AC-410b.2	Total amount of assets under management (AUM) included in the financed emissions disclosure	Bridge intends to disclose under these indices in future reporting as information becomes available.
FN-AC-410b.3	Percentage of total assets under management (AUM) included in the financed emissions calculation	Bridge intends to disclose under these indices in future reporting as information becomes available.
FN-AC-410b.4	Description of the methodology used to calculate financed emissions	Bridge intends to disclose under these indices in future reporting as information becomes available.

BUSINESS ETHICS

METRIC CODE	METRIC	DISCLOSURES
FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations 4	In 2023, Bridge did not sustain any monetary losses resulting from legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.
FN-AC-510a.2	Description of whistleblower policies and procedures	Whistleblower protections are provided in two important areas: confidentiality and against retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. Bridge will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. In order to promote the prompt reporting of code of ethics violations, Bridge has made available a Whistleblower hotline. Bridge employees are required to perform annual certification of awareness of the Whistleblower hotline number and obligations to report any violations.

ACTIVITY METRICS

METRIC CODE	ACTIVITY METRIC	DISCLOSURES
FN-AC-000.A	Total assets under management (AUM)	\$47,727,197,907 USD.
FN-AC-000.B	Total assets under custody and supervision	N/A

TASKFORCE ON CLIMATE-RELATED DISCLOSURES

In 2021, Bridge became a supporter of the Task Force on Climate-related Disclosures (“TCFD”).¹ The TCFD is a set of recommendations developed by the Financial Stability Board to improve and increase reporting of climate-related financial information.²

GOVERNANCE

PILLAR	RECOMMENDED DISCLOSURE	DESCRIPTION
Governance A	Describe the board’s oversight of climate-related risks and opportunities	See our 2022 ESG Report , Annex D, “TCFD Disclosures,” section Governance A, the updates provided in section “Governance” of our 2023 Climate Report, and section “Sustainability Program Governance and Leadership” of this Report.
Governance B	Describe the management’s role in assessing and managing climate-related risks and opportunities.	See our 2022 ESG Report , Annex D, “TCFD Disclosures”, section Governance B, and section “Resilience and Risk Management” of this Report.

¹ See Table A-1 of the [2023 TCFD Status Report](#) for additional details on the TCFD Framework.

² Effective January 1, 2024, the TCFD was subsumed by the Climate-related Disclosures Standard (Standard 2) of the International Financial Reporting Standards (IFRS) -- the IFRS S2 (also sometimes referred to as ISSB, International Sustainability Standards Board, the body that develops and approves the IFRS Sustainability Disclosure Standards). See <https://www.ifrs.org/news-and-events/news/2023/07/foundation-welcomes-tcf-responsibilities-from-2024/>. We remain eager to inform our disclosures by the latest guidance.

STRATEGY

PILLAR	RECOMMENDED DISCLOSURE	DESCRIPTION
Strategy A	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	See section Strategy, subsections “Climate-related Risks and Opportunities,” and “Business Model and Value Chain” of our 2023 Climate Report . For further information, refer to our 2022 ESG Report , Annex D, “TCFD Disclosures,” section Strategy A.
Strategy B	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning	See section Strategy, subsections “Strategy and Decision Making” and “Qualitative Discussion of Potential Financial Impacts” of our 2023 Climate Report . For climate opportunities, see section “Deploying Renewable Infrastructure” of this Report. For further information, refer to our 2022 ESG Report , Annex D, “TCFD Disclosures,” section Strategy B.
Strategy C	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	For 2023 updates, see section “Climate Resilience” of this Report and section Risk Management, subsection “Climate Scenario Analysis” and “Spotlight: Risks, Time Horizons and Scenarios” of our 2023 Climate Report . For further information, see our 2022 ESG Report , Annex D – TCFD Disclosures, section Strategy C.

RISK MANAGEMENT

PILLAR	RECOMMENDED DISCLOSURE	DESCRIPTION
Risk Management A	Describe the organization’s processes for identifying and assessing climate-related risks	For 2023 updates, see the “Resilience and Risk Management” section of this Report and our 2023 Climate Report . For further information, refer to our 2022 ESG Report , Annex D, “TCFD Disclosures,” Risk Management.
Risk Management B	Describe the organization’s processes for managing climate-related risks	
Risk Management C	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	See the “Resilience and Risk Management section of this Report and our 2023 Climate Report . For further information, consult our 2022 ESG Report , Annex D, “TCFD Disclosures,” Risk Management.

METRICS & TARGETS

PILLAR	RECOMMENDED DISCLOSURE	DESCRIPTION
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	Greenhouse gasses —absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as: (1) Scope 1 greenhouse gas emissions: 37,126.06 metric tons of CO ₂ equivalent; (2) Scope 2 greenhouse gas emissions: 95,644.99 metric tons of CO ₂ equivalent (3) Scope 3 greenhouse gas emissions: 16,991.01 metric tons of CO ₂ equivalent
Metrics & Targets B	Disclose Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions, and related risks	Categories of Scope 3 emissions: (1) Category 6—Business Travel: 756.22 metric tons of CO ₂ equivalent, covering approximately 65% of business air travel. (2) Category 13—Downstream Leased Assets, comprised of tenant emissions in our multifamily and WFAH strategies: 16,235.01 metric

INDEPENDENT ASSURANCE STATEMENT



Independent Assurance Statement
Provided by ISOS Group, Inc.

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 (“Reported Information”), covering the period beginning January 1, 2023 and ending December 31, 2023 (“CY23”).

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 (“AA1000AS”). Our review was limited to the Reported Information comprising of:

- Energy consumption
- GHG emissions
- Water use
- Charitable Giving
- SASB / TCFD / GRI Indices

We have not performed any procedures with respect to other sustainability-related information and, therefore, no conclusion on information outside of this scope of work 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, vendor and internal 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.

Boundary

Organizational Boundary	Bridge is a leading alternative investment manager, diversified across specialized asset classes, with approximately \$47.7 billion of assets under management as of December 31, 2023.
Assurance Boundary	The boundary of assurance included the Client’s three hundred twenty-five (325) Multifamily, Workforce & Affordable Housing, Office and Senior Housing properties.
GHG Emissions Consolidation Approach	The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol.

Metrics & Targets B		<p>tons of CO2 equivalent, covering 12.74% of tenant-controlled spaces. We will strive to extract tenant usage from our overall GHG emissions whenever possible as we continue to improve our data collection and calculation processes.</p> <p>Climate-related transitional risks: 16% of our properties across Multifamily, WFAH, Office, Seniors Housing, QOZ, Logistics Properties, and Net Lease were required to comply with building ordinances in 2023. A total of 41% of properties were located in jurisdictions with building ordinances, including those with select phase-in criteria for additional buildings.</p> <p>Climate-related physical risks: Bridge assessed the physical risk of its properties utilizing Munich Re’s Natural Hazards Assessment Network (“NATHAN”). Based on Gross Floor Area of properties analyzed, 33% of our portfolio scored an extreme overall NATHAN risk score and an additional 43% scored a high overall NATHAN risk score. As of 12/31/23, 460 properties were analyzed in Munich Re across Multifamily, WFAH, Office, Seniors Housing, Logistics Properties, Net Lease, and QOZ.</p> <p>Climate-related opportunities: The amount of business activities aligned with climate-related solar opportunity: Around \$6M were invested in solar projects and another \$3.7M were spent on management fees, organizational and partnership expenses in 2023 (as of 12/31/2023).</p> <p>Industry-Based Metrics: See the SASB (Sustainability Accounting Standards Board) indices in this Report for: (1) Asset Management and Custody (2) Real Estate</p> <p>For further details on metrics used, see section “Environment” of this Report and our 2022 ESG Report, and section “Metrics and Targets” of our 2023 Climate Report.</p> <p>See section “Data Disclaimers”</p>
Metrics & Targets C	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	See section “Metrics and Targets” and subsection “Targets in Our Decarbonization Roadmap” of our 2023 Climate Report .

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,
- To verify quantitative claims, both at the aggregate level and on a sample basis, and test accuracy, consistency, completeness, and reliability, ISOS Group:
 1. Conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies,
 2. Brought all findings to the Client’s attention to address and confirmed resolution,
 3. Selected the following properties for testing and analysis, including cross-reference to primary source data to uncover variances and address any exclusions and other limitations:
 - a. Senior Housing: Applewood Place, Lakewood, CO, USA
 - b. Senior Housing: The Blake at Baxter Village, Fort Mill, SC USA
 - c. Office: O’Hare International I, Rosemont, IL, USA
 - d. Office: Tampa Commons, Tampa, FL, USA
 - e. Multifamily: Lore South Mountain, Phoenix, AZ, USA
 - f. Multifamily: Villages Metro Center, Phoenix, AZ, USA
 - g. Workforce & Affordable Housing: Madison Park, Anaheim, CA, USA
 - h. Workforce & Affordable Housing: Tanque Verde, Tucson, AZ, USA

Findings

Based on the process and procedures conducted, there is no evidence that the Reported Information is not materially correct and provide a fair representation of the Client’s environmental 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 disclose a stakeholder map with engagement types and outcomes with each stakeholder group.
Materiality	Bridge conducted its second materiality assessment in 2023 with the intent to update its assessment every two to three years. The results of its materiality assessment are published in their annual ESG / Sustainability & Responsibility Reports.
Responsiveness	Bridge discloses its sustainability impact across material topics via multiple avenues including, though not limited to, its UN PRI Assessments (such as its Public Transparency Reports), GRESB Assessments, and annual ESG / Sustainability & Responsibility Reports.
Impact	Bridge shares its ESG KPIs and progress against those indicators. Bridge published its first TCFD Report in early 2023 and a Climate Report in early 2024, both aligned to the TCFD framework and with a decarbonization plan. It is recommended Bridge pursue the development of targets in alignment with a widely recognized Net Zero framework.

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.

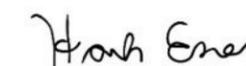
Signed on behalf of ISOS Group: San Diego, California – USA, June 24, 2024.



Brian Noveck
CSAP Practitioner



Lauren Anderson
ACSAP, Sustainability Analyst



Hannah Emery
Sustainability Consultant



AA1000
Licensed Assurance Provider
000-284

BRIDGE
INVESTMENT
GROUP

PRODUCED BY
Declarative;