BRIDGE INVESTMENT GROUP

Powered by APOLLO

SUSTAINABILITY & RESPONSIBILITY REPORT

2025

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Wynwood Haus in Miami, FL

01 INTRODUCTION

ABOUT THIS REPORT

Our 2025 Sustainability & Responsibility Report ("Report" or "S&R Report") covers the period from January 1 to December 31, 2025. On September 2, 2025, Apollo Global Management, Inc. ("AGM," together with its subsidiaries other than Bridge, "Apollo") completed the acquisition of Bridge Investment Group Holdings LLC (together with its affiliates other than Apollo, "Bridge," "we," "our," or the "Firm").

This Report reflects activities across Bridge Corporate and its five operating platforms: Residential Rental (including Workforce & Affordable Housing ("WFAH"), Value-Add Multifamily ("Multifamily"), Single-Family Rental ("SFR"), Seniors Housing ("BSH"), and Qualified Opportunity Zones ("QOZ")), Office, Logistics Properties ("BLP"), Credit (Net Lease Industrial Income ("BNL") and Debt Strategies), and Renewable Energy ("BRE").

This Report is prepared in reference to Global Reporting Initiative ("GRI") standards, and aligns with the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations and Sustainability Accounting Standards Board ("SASB") standards. Framework alignment is provided in the 2025 Sustainability & Responsibility Report Appendix.

Additional information is available on our Sustainability & Responsibility ("S&R") website.

For any questions, please contact sustainability@bridgeig.com.

This Report was published on August 17, 2026

1 Includes units under development.
2 Includes units under development.
3 QOZ SF are still under development and may vary.
4 QOZ MF Units are still under development and may vary.
5 Includes office SF from non-BOF Funds.

ABOUT BRIDGE

Bridge Investment Group is an affiliate of Apollo (NYSE: APO) and a leading alternative investment manager, diversified across specialized asset classes. Now, Bridge combines its nationwide operating platform with dedicated teams of investment professionals focused on select real estate verticals.

2025 CORPORATE FOOTPRINT

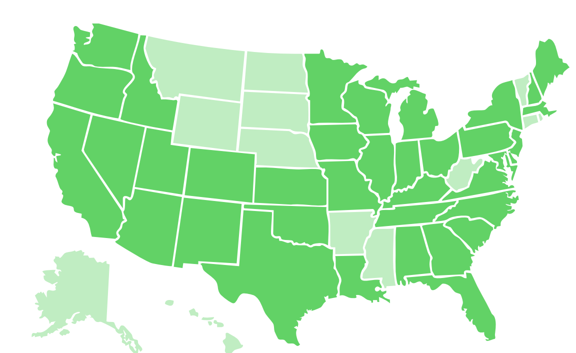
Properties by Number of Units/Homes

26,000	Workforce & Affordable Housing[1]
36,700	Multifamily Value Add[2]
4,400	Seniors Living
19,500	Opportunity Zone (Developed)
4,300	Opportunity Zone (Under Development)
3,500	Single-Family Rental

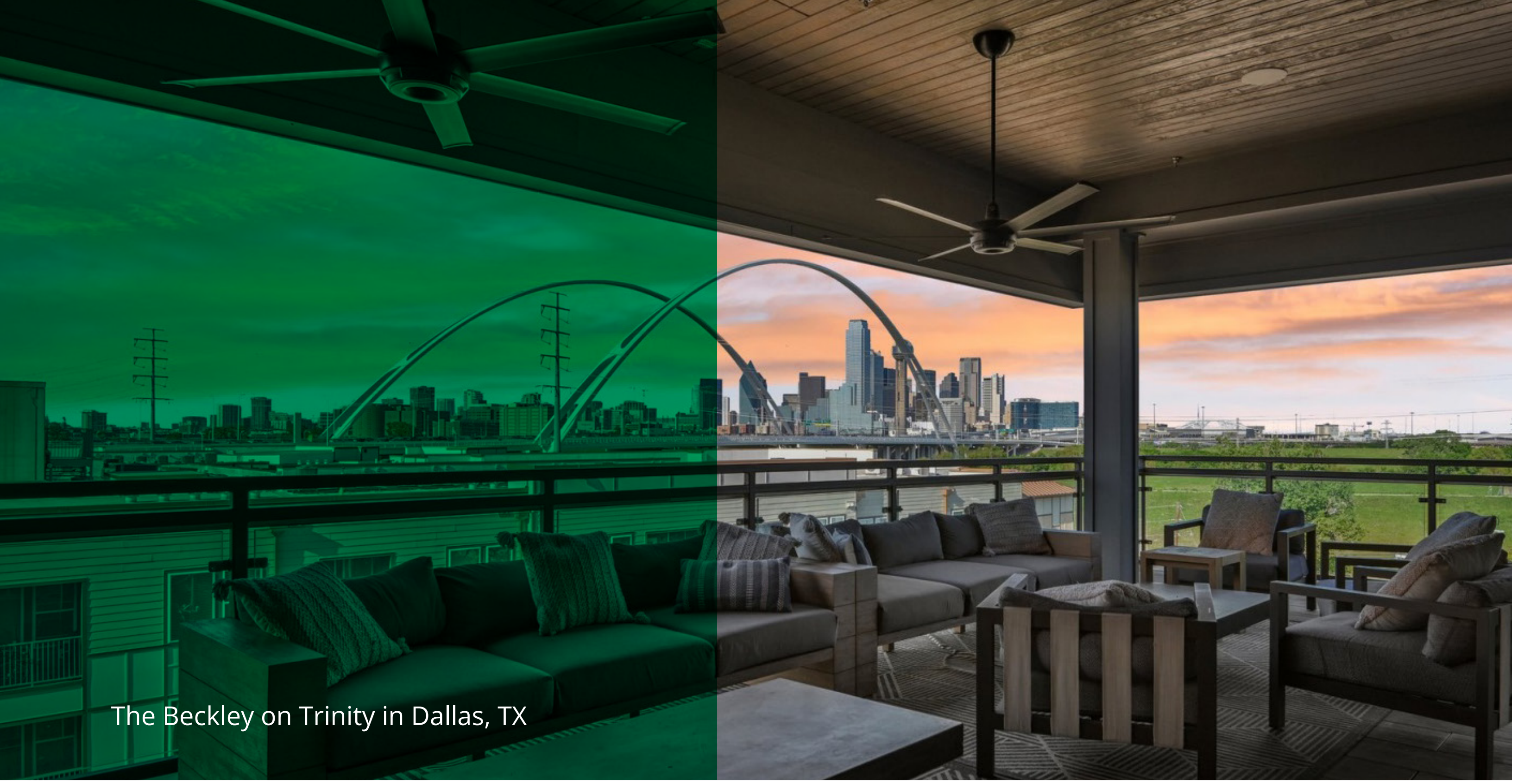
Properties by Square Footage (million SF)

0.783	Opportunity Zone (Under Development)[3]
2.03	Opportunity Zone (Developed)[4]
6.4	Net Lease
12.3	Logistics Properties
5.3	Office Space[5]

Operating in 38 States



For illustrative and informational purposes only. Reflects the views and opinions of Bridge. Subject to change at any time without notice.



The Beckley on Trinity in Dallas, TX

CEO MESSAGE

Since Bridge's founding, we have believed that operating responsibly aligns with building a strong and enduring business. **We believe that, when applied thoughtfully, taking financially material sustainability considerations into account can maximize stakeholder value by strengthening the efficiency and longevity of our assets and our business.**

In 2025, we continued our work with focus and integrity. Across Bridge, our teams supported a range of efforts and projects across operations. We invested in tools and technologies that strengthen our data infrastructure, supporting more informed operational decisions, including the identification of efficiency opportunities and the assessment of material climate-related considerations. We also advanced certain renewable energy initiatives, expanded strategy-specific programs that encourage resident well-being, and invested in the communities we serve through Bridge Gives. We are proud of the progress achieved and the dedication and discipline our colleagues brought to this work.

Throughout this Report, we share examples that illustrate how this work is carried out across the Firm and related outcomes.

The past year also marked an important new chapter for us following Bridge's acquisition by Apollo. We believe this has strengthened our organization and expanded our capacity to execute projects. **Powered by Apollo, we remain well positioned to continue serving our stakeholders, and to enhance our business focused on resilience, responsibility, and long-term success.**

We invite you to read more about the people, programs, and culture that captured our work in 2025 through this Report, and we look forward to continuing to share our progress as our S&R Program evolves.

SINCERELY,

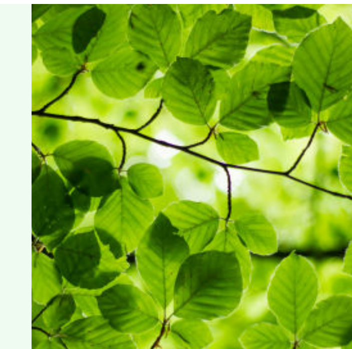
Jonathan Slager, Chief Executive Officer

2025 HIGHLIGHTS

262
Employee Volunteering Hours

$2.8M
in Corporate Philanthropy Through Bridge Gives

-4.09%
Like-For-Like Change In Water Use

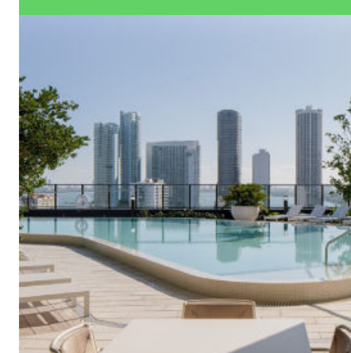


68
3rd Party Building Certifications[6]

12
Projects Delivered by Bridge Renewable Energy (LTD)

27
Efficiency Projects for Multifamily Strategy

63
QOZ Project Sites With EV Charger Stations[7]



100%
Completion Rate for Sustainability Training[8]

11
Green Stars Earned in 2025 GRESB Reporting[9]

400+
Bridge Assets Covered in Risk Assessment Analysis Platform[10]

13,500+
QOZ Workforce Units

14
WELL Health Safety Rating Certifications For The Seniors Strategy

178,000+
Lifestyle Programs Delivered Across Bridge Seniors Living Communities

$55,000
in Employee Giving

6 Figure represents the total number of Third-Party Building certifications across Multifamily, WFAH, BSH, QOZ, and BLP strategies. For more information on these certifications, please see Page 21.
7 QOZ sites are still under development and may vary.
8 100% of the collective S&R Steering Committee, Climate Resilience Task Force, and S&R team members took at least one sustainability-related training course.
9 Earned collectively across Bridge reporting portfolios.
10 Across Multifamily, WFAH, BSH, QOZ, BLP, BNL, and Office strategies.

02

Sage Valley in West Valley City, UT

CORPORATE GOVERNANCE

GOVERNANCE AT BRIDGE

Bridge maintains governance structures designed to support accountability, transparency, and long-term value creation. Defined oversight and clear responsibilities guide decision-making across strategies and corporate functions. Sustainability and responsibility considerations are integrated within this governance approach to ensure they are addressed consistently and with appropriate rigor.

The S&R Program operates within these structures rather than as a standalone function. Oversight is shared across senior leadership, strategy teams, and operational partners, with accountability for implementation embedded within each area. This approach supports consistent application of governance practices and enables ongoing refinement as the Program evolves.

BRIDGE POWERED BY APOLLO

In September 2025, Apollo completed its acquisition of Bridge.[11] This strategic transaction brings together Bridge's specialized real estate expertise and forward integrated operating model with Apollo's broader private market capabilities and established global platform. Following the acquisition, Bridge operates within Apollo's governance framework and engages with Apollo's sustainability and reporting functions.

BRIDGE MANAGEMENT COMMITTEE

Prior to Bridge's acquisition by Apollo, Bridge operated under a Board of Directors which maintained oversight of the S&R Program and received periodic updates on program initiatives, performance, and emerging considerations.

Following the acquisition, the Bridge Board of Directors was dissolved and a Bridge Management Committee was established, composed of senior leaders from Bridge and Apollo. The Committee supports governance oversight and decision-making during the integration period. During this transition, oversight of the S&R Program continues through senior leadership, with the S&R team providing updates on program priorities, performance, and relevant risks, while engaging with Apollo's sustainability and reporting functions.

As integration within Apollo's broader governance framework progresses, governance structures and reporting processes are being reviewed to ensure alignment.

11 Apollo Completes Acquisition of Bridge Investment Group.

SUSTAINABILITY AT BRIDGE

Oversight of Bridge's S&R Program is integrated across the Firm, with defined responsibilities across senior leadership, strategy teams, and operational functions. A dedicated S&R team advances program initiatives, manages data and reporting, and coordinates cross-functional execution. Governance is reinforced through the S&R Steering Committee and the Climate Resilience Task Force ("CRTF"), which support oversight of program priorities and climate-related risks.

S&R leadership reports to Bridge's Chief Operating Officer and provides regular updates to senior management on program performance, risks, and emerging opportunities. As integration with Apollo progresses, governance and reporting processes are being aligned to support consistency and coordination across Bridge and Apollo.

To learn more about Apollo's overall sustainability strategy, please visit their website.

BRIDGE SUSTAINABILITY ECOSYSTEM

RISK MANAGEMENT

Evaluating risk and opportunity are core components of Bridge's approach to operational resilience and risk management. To support accountability and risk-informed decision-making, risk management practices and initiatives are continuously refined across the organization. This includes ongoing efforts to strengthen risk identification and assessment using analytical tools that facilitate monitoring of meaningful risks and opportunities. Through this approach, Bridge seeks to position its portfolios to remain resilient across a range of operating environments while advancing long-term business performance.

RISK MANAGEMENT FRAMEWORK

The Enterprise Risk Committee ("ERC") is responsible for identifying, managing, and monitoring risks across Bridge. The ERC oversees the Enterprise Risk Management ("ERM") Program and corresponding framework of 32 distinct risk areas, including S&R and Insurance / Risk Management. Risk areas are categorized using a Tier 1 to Tier 3 scale, with Tier 1 risks representing the highest priority and informing resource allocation and mitigation planning over a 6–12-month horizon. The ERC convenes bimonthly to review risk assessments and monitor emerging risks through enterprise-level oversight.

ENVIRONMENTAL MANAGEMENT SYSTEM

Bridge references the ISO 14001:2015 standard to guide its Environmental Management System ("EMS"). The Firm uses the standard to assess current conditions, set goals, implement strategies, and evaluate progress in a continual improvement cycle.

01 PLAN
- Baseline
- Environmental Policies
- Objectives & Targets

02 DO
- Implement
- Train & Educate Stakeholders
- Communicate S&R Goals

03 CHECK
- Monitor & Measure Performance
- Record Improvements
- Assess

04 ACT
- Review
- Revise S&R Goals & Targets
- External Reporting
- Recognition

To learn more about Bridge's EMS, please visit our website.

03

The Miller in Vancouver, WA

BRIDGE'S SUSTAINABILITY & RESPONSIBILITY PROGRAM

BRIDGE'S SUSTAINABILITY & RESPONSIBILITY FRAMEWORK

Bridge's S&R Program provides a firmwide framework for integrating financially material environmental, resilience, social, and governance considerations into the Firm's investment and asset management processes. The Program is designed to support risk management, enhance decision-making, and strengthen the long-term performance and durability of Bridge-managed assets. The Program is guided by Bridge's Sustainability & Responsible Investment Policy ("S&RI Policy") and supported by the S&R team, the S&R Steering Committee, and the CRTF, which together help oversee the identification, assessment, and management of sustainability-related risks and opportunities across the Firm. Bridge's S&R Framework focuses on four core pillars:

ENVIRONMENTAL

We embed environmental considerations into our governance, strategy, and daily operations with the objective of maximizing value and strengthening the efficiency and longevity of our assets and business. Through practices and policies focused on environmental stewardship across our real estate assets, we seek to improve resource efficiency, reduce operating costs, manage climate-related risks, and support long-term resilience.

SOCIAL

We seek to integrate relevant social considerations into our investment and operational strategies to enhance asset performance, tenant satisfaction, workforce stability, and community relationships. Through engagement with residents, tenants, employees, and local communities, we aim to support long-term value creation and effective risk management across our portfolio.

RESILIENCE

We seek to integrate climate-related risks and opportunities into our investment and operational strategies to strengthen long-term resilience and asset performance. By evaluating climate considerations across property types, geographies, and investment horizons, we apply property- and strategy-specific analysis. Bridge collaborates with internal teams and, where appropriate, external advisors to assess material physical and transition risks and incorporate relevant insights into investment decision-making and ongoing monitoring.

GOVERNANCE

Our governance framework supports oversight and integration of S&R considerations across the Firm. Implementation is supported by Bridge's S&R team, the multi-disciplinary S&R Steering Committee, CRTF, and collaboration with asset and operational teams. These structures help promote accountability and adherence to the Firm's S&RI Policy and related corporate governance and ethics policies.

Since 2022, Bridge has reported on 22 Key Performance Indicators ("KPIs") to measure and monitor progress across the S&R Program. These KPIs support transparent reporting and provide a structured framework for tracking performance across environmental, social, governance, and resilience priorities. Please see the 2025 Sustainability & Responsibility Report Appendix for updates.

INDUSTRY FRAMEWORKS & ENGAGEMENTS

The S&R Program engages with select industry frameworks and assessments to benchmark performance and inform internal evaluation. These frameworks support alignment with established industry practices and guide the preparation of disclosures in reference to recognized reporting standards. As the reporting landscape evolves, Bridge maintains a disciplined approach to framework participation, prioritizing those most relevant to its business.

As a Firm, Bridge also engages with industry organizations and technical working groups to stay informed on emerging practices and regulatory expectations. Insights from these engagements are evaluated alongside internal analysis and strategy-specific considerations and are used to inform sustainability data management, reporting practices, and the evaluation of technologies that may support operational efficiency and program advancement.

INDUSTRY FRAMEWORKS

GRESB, PRI, TCFD, MIC Framework™

2025 INDUSTRY ENGAGEMENT

National Council of Real Estate Investment Fiduciaries ("NCREIF") and Pension Real Estate Association NCREIF Academy: Sustainability Course, National Multifamily Housing Council ESG Task Force, Multifamily Impact Council

ANNUAL REPORTS[12]

Sustainability & Responsibility Report

Workforce & Affordable Housing Impact Report

2025 AWARDS[13]

ESG Investing 2025
Submission Made: October 2024
Recognition Received: January 2025

Best ESG Investment Fund: Real Estate
Finalist: Bridge Investment Group (BSH II)

Best ESG Investment Fund: Impact
Finalist: Bridge Investment Group (WFAH II)

2025 GRESB Reporting
11 Green Stars Earned

12 To see the most recent versions of these Reports, please visit our website. Prior Reports are available upon request.
13 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.

04

ENVIRONMENT

CLIMATE GOVERNANCE & STRATEGY

Bridge's approach to climate governance is designed to uphold the consistent identification, assessment, and management of climate-related risks and opportunities across the Firm. Rather than operating as a standalone function, climate governance is embedded within existing oversight structures and informed by cross-functional collaboration.

Oversight of climate strategy and related initiatives is supported through established governance bodies and management teams with responsibilities aligned to their respective areas of expertise. These structures support accountability and enable coordination across functions as climate-related risks and opportunities are evaluated and addressed.

The S&R and Risk Management teams help coordinate the Firm's climate-related efforts, working closely with leadership and functional teams on project implementation and ongoing evaluation.

Our Firm's governance structures and our growing and evolving climate strategy include the following components. Further information on these components can be found on our website.

- **Emissions Tracking & Reduction**
- **Climate-Related Risk Assessments**
- **Climate Adaptation, Mitigation & Resilience**
- **Financial Analysis**
- **Risk Financing / Insurance Strategy**
- **Renewable Energy Adoption**

RISK

Climate-related risks are evaluated as part of Bridge's enterprise and investment risk management processes. The Firm assesses both physical and transition risks and considers their potential impact on asset performance, operations, and value across varying time horizons.

Physical risks may arise from acute and/or chronic climate hazards, while transition risks may be driven by changes in policy, regulation, market dynamics, and/or technology.

These risks and opportunities are incorporated into Bridge's ERM framework and are assessed in coordination with the ERC as part of ongoing risk identification and evaluation processes. Bridge tracks 32 enterprise risk areas, within which climate-related risks and opportunities from its sustainability and insurance/risk management strategies are considered, as appropriate. Risks are evaluated through a continuous process of identification, impact analysis, mitigation, and monitoring, consistent with the Firm's ERM approach.

PHYSICAL RISK ANALYSIS

Physical climate risks, including acute and chronic hazards, are evaluated for their potential impact on asset performance and operations. For real estate portfolios, these risks may include physical damage, business interruption, and longer-term exposure to changing hazard conditions that may influence asset performance and value over time.

Bridge uses a third-party risk modeling platform to assess natural hazard exposure and strengthen scenario-based analysis across its portfolio. **As of December 2025, more than 400 properties across Multifamily, WFAH, BSH, QOZ, BLP, BNL, and Office strategies have been analyzed.**

In 2025, Bridge advanced its application of physical risk analysis through scenario planning within select strategies. These exercises evaluated a range of potential outcomes associated with specific hazards, including the use of Average Annual Loss estimates for hurricane exposure and assessments of insurable value exposure related to wildfire and flood risks.

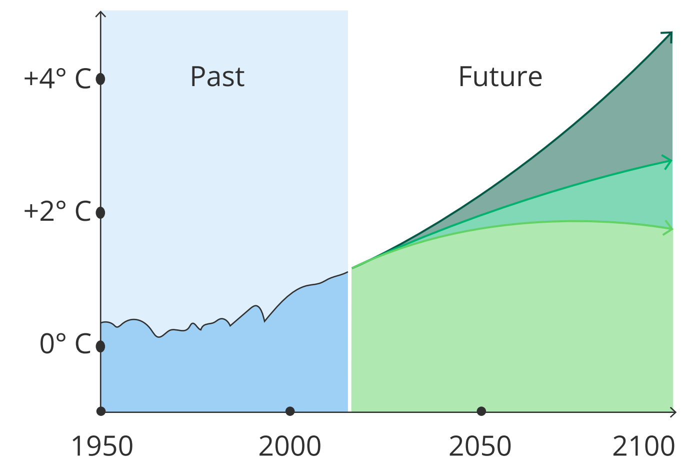
CLIMATE SCENARIO ANALYSIS

To assess how climate-related risks may evolve over time, Bridge applies climate scenario analysis using third-party modeling platforms aligned with established frameworks, including Shared Socioeconomic Pathways and Representative Concentration Pathways. These analyses consider a range of temperature and emissions pathways and evaluate both acute and chronic physical hazards across long-term time horizons. Considering both hazard types reinforces a more comprehensive view of how climate-related risk may develop across geographies and property types as time horizons extend.

Within select strategies, Bridge applies scenario-based analysis to assess potential outcomes under different hazard pathways and to support evaluation of asset-level resilience, adaptation considerations, and longer-term risk management planning.

Global Surface Temperature Change

VERY HIGH SCENARIO	**Exceeds warming of 4° C** • Business-as-usual for mitigation policies • High increase in physical risks
INTERMEDIATE SCENARIO	**Exceeds warming of 3° C** • Medium mitigation public policy • Medium increase in physical risks
LOW SCENARIO	**Exceeds warming of 2° C** • Active mitigation policies having emissions by 2030 • Smaller changes in physical risks

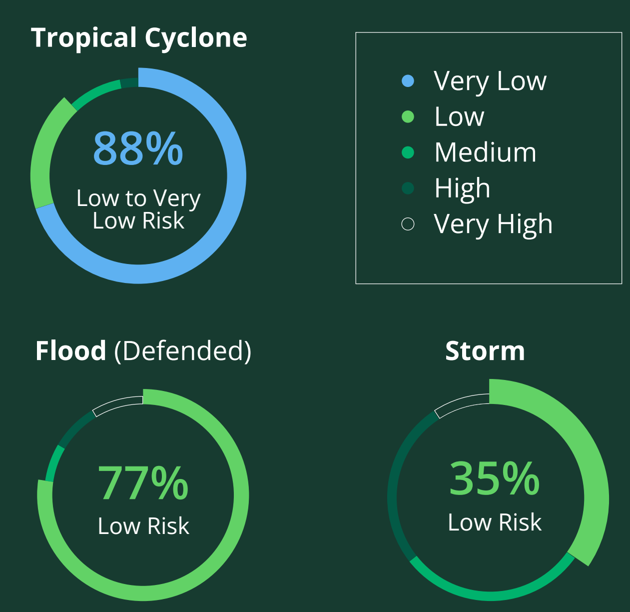


CLIMATE VALUE-AT-RISK

Climate Value-at-Risk ("Climate VaR") analysis is conducted on a semi-annual basis to assess potential financial exposure to physical climate risks, including impacts from asset damage and potential rental income disruption.

Bridge expanded the application of Climate VaR throughout 2025, with analysis used to support more consistent evaluation of climate-related financial risks across the Firm. A dedicated CRTF meeting focused on properties identified with high or extreme exposure to hurricane, flood, and/or wildfire risks. Using Climate VaR outputs, representatives from applicable Bridge strategies assessed potential financial impacts through insurable value exposure and examined key property-level risk drivers.

Portfolio Risk Exposure | *As of December 31, 2025*



TRANSITION RISK MANAGEMENT

Transition risks are driven by regulatory, market, and technological changes associated with the shift to a lower-carbon economy and may affect operating costs, asset competitiveness, and access to capital. For real estate owners and operators like Bridge, these risks are most directly reflected in building performance regulations, tenant and investor expectations, and evolving market dynamics.

Regulatory compliance remains a primary focus, particularly in relation to building energy benchmarking and Building Performance Standard ("BPS") requirements. These regulations are expanding across the United States, with more than 35 jurisdictions mandating energy benchmarking and disclosure for qualifying buildings. As of December 2025, 16 BPS policies are in place nationwide that set performance standards for energy use intensity or emissions, with additional policies expected in the coming years.

Spotlight: Benchmarking & BPS

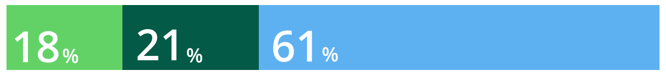
As of December 31, 2025, the Firm monitors approximately 400 properties that are operational or under construction for exposure to benchmarking and/or BPS requirements, recognizing that certain jurisdictions establish compliance obligations at, or shortly following, the issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy.

Spotlight: Los Gatos Landing

Los Gatos Landing is a Bridge-owned multifamily property located in San Jose, California, a jurisdiction with established BPS and benchmarking requirements. Under San Jose's Energy and Water Building Performance Ordinance Beyond Benching requirement, owners of qualifying commercial and multifamily buildings are required to track and report energy and water use annually and meet applicable efficiency standards.[16]

As part of Bridge Multifamily's standard due diligence process, an ASHRAE Level II energy audit was conducted at acquisition. Following acquisition, the property was evaluated for Electric Vehicle ("EV") charging station feasibility and as of December 2025, four stations are planned to be installed. These existing processes enabled the property to align with local benchmarking and performance requirements without the need for unplanned capital expenditures or additional corrective work.

Property Benchmarking Data[17]



- Located in a jurisdiction with a benchmarking ordinance not requiring compliance.[18]
- Located in a jurisdiction with a benchmarking ordinance requiring compliance.[19]
- Are not located in a jurisdiction with a benchmarking ordinance.[20]

14 Building energy benchmarking maps & comparisons.
15 2025 U.S. regulations: Your guide to benchmarking & BPS compliance.
16 City of San José Energy and Water Building Performance Ordinance.
17 The count of properties shown in this graphic differs from the count of properties monitored as of year-end due to the acquisition and disposition of assets throughout the year.

18 For properties that were tracked in the Master Schema as of May 31, 2025, excluding properties sold prior to 2025.
19 For properties that were tracked in the Master Schema as of May 31, 2025, excluding properties sold prior to 2025.
20 For properties that were tracked in the Master Schema as of May 31, 2025, excluding properties sold prior to 2025.

RISK FINANCING & INSURANCE STRATEGY

Insurance is a core component of Bridge's approach to managing climate-related and broader portfolio risks. Through the Firm's ERM framework, Bridge systematically evaluates physical and financial exposures across the portfolio. This structured process facilitates assessments of both insurable risks and broader asset value considerations, helping to ensure that risk insights inform asset management and financial planning where applicable.

To manage volatility and enhance coverage, Bridge employs a multi-layered insurance structure supported by a diversified group of primary and specialty providers. This approach reduces reliance on any single insurer and supports flexibility in response to changing market conditions.

Through ongoing risk analysis and a diversified insurer strategy, we continue to strengthen our ability to protect asset value and performance in the face of evolving climate- and weather-related risks.

Spotlight: Flood Insurance

Flooding remains a material risk across the U.S., with increasing frequency and severity of extreme weather events contributing to higher property losses and insurance volatility.[21] The frequency of severe weather events, including those causing more than $1B in damages, has more than doubled in recent years compared to long-term historical averages.[22]

In response to these evolving flood risks, Bridge transitioned to a more comprehensive flood insurance structure in 2025, engaging specialty providers to enhance coverage across the portfolio. This decision reinforces our broader climate resilience and risk financing strategy by improving alignment between coverage, hazard profiles, and asset valuations. Securing comprehensive flood insurance enables Bridge to better manage exposure as it reinforces underwriting discipline and maintains portfolio coverage amid a changing flood risk landscape.

21 Climate change and inland flooding.
22 U.S. Billion-Dollar Weather and Climate Disasters, 1980–2024.

MITIGATION & ADAPTATION

As climate-related risks and severe weather events evolve, mitigation and adaptation remain central to Bridge's approach to operational resilience and long-term asset performance.

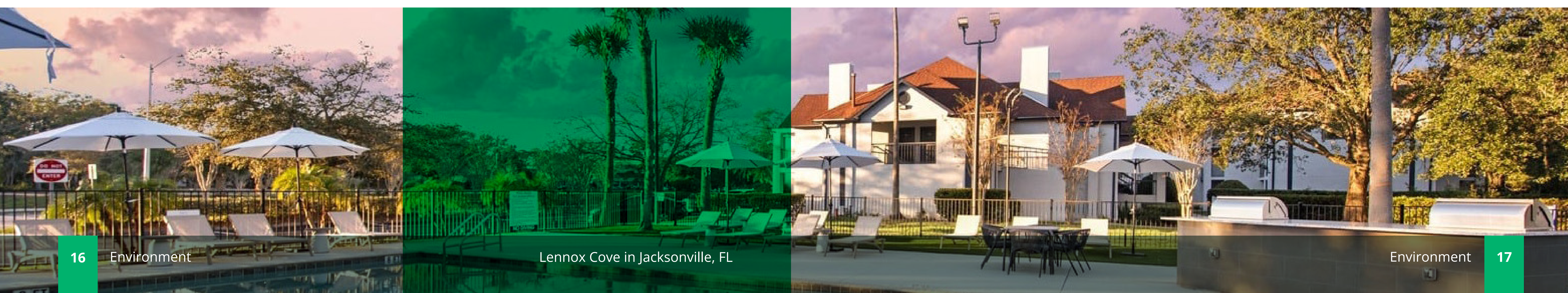
- **Mitigation efforts focus on reducing greenhouse gas emissions and improving energy performance through energy audits, building envelope enhancements, high-efficiency equipment upgrades, retrofit lighting, and evaluation of renewable energy opportunities where appropriate.**
- **Adaptation efforts focus on strengthening operational resilience through emergency response protocols, targeted retrofits, and infrastructure enhancements designed to address severe weather and climate-related impacts.**

Bridge applies a risk-informed, asset-specific approach, supported by ongoing monitoring and cross-functional coordination. Physical climate risks are assessed during acquisition due diligence and evaluated on an ongoing basis across the portfolio. These assessments inform how mitigation and adaptation actions are prioritized based on asset characteristics, location, and exposure to climate-related risks.

Spotlight: Physical Risk Analysis & Mitigation

Integrating climate- and weather-related considerations remains a priority for the QOZ strategy, particularly in markets exposed to hurricanes, flooding, and wildfire. During planning and construction, the strategy works with development partners to incorporate resilient design features tailored to local risk profiles, including reinforced concrete structures, fire-resistant materials, and infrastructure to support flood mitigation measures.

The construction practices implemented at Bridge's Scottsdale Entrada property illustrate this approach. Located in a high wildfire-risk area in Arizona, the QOZ development incorporates non-combustible materials, including TPO membrane roofing and exterior finishes such as brick, concrete, structural steel, and tempered glass to reduce fire exposure. Landscape design further supports risk mitigation through the use of gravel mulch to limit fire spread.



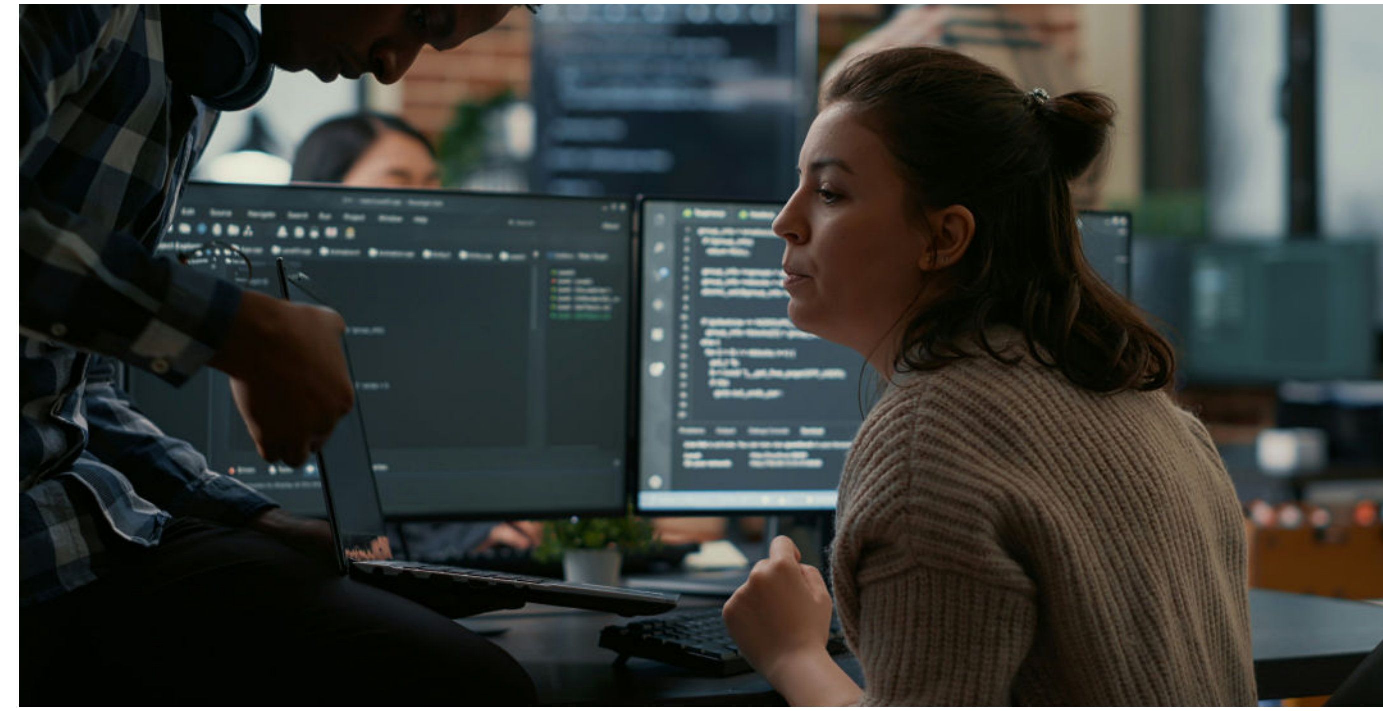
Lennox Cove in Jacksonville, FL

OPERATIONS & MANAGEMENT

Bridge's approach to environmental operations focuses on reducing environmental impacts while supporting operational efficiency and long-term asset value across its real estate strategies where feasible. To advance these efforts, the Firm invests in technologies and processes that strengthen environmental data collection and analysis. This work improves visibility into energy use, water consumption, and greenhouse gas emissions, enabling more informed operational and capital planning across applicable assets.

The S&R team works closely with strategy leadership, property management teams, and external partners to identify and implement efficiency opportunities, including targeted upgrades and operational programs across properties and Bridge-occupied corporate offices.. To learn more about these efforts, please see the Driving Sustainability Across our Strategies section of this Report.

Genesis 121 in Grapevine, TX



DATA MANAGEMENT & COLLECTION

We recognize that an effective S&R Program depends on reliable data, clear processes, and strong governance. To support our environmental sustainability efforts, the Firm tracks and reviews environmental data across applicable strategies.

As of the date of this Report, we track energy and water data across more than 73 million square feet of properties within our Multifamily, WFAH, BSH, Office, and BLP strategies. We seek to expand data coverage across additional strategies as data becomes available.

Bridge continues to invest in internal capabilities to strengthen data infrastructure and analytical processes. Dedicated in-house resources oversee data collection, validation, and analysis, complemented by third-party providers that support data integration and reporting. These efforts support more consistent data quality, improved visibility across portfolios, and risk-informed decision-making.

Spotlight: Expanding Data Tools & Capabilities

As environmental data volume and complexity have increased, the Bridge S&R team has strengthened the systems used to manage and analyze sustainability data across the Firm. Accurate and comprehensive data underpins our ability to evaluate trends, ensure risk-aware planning, and respond to evolving regulatory and investor expectations.

In recent years, the team prioritized building internal infrastructure to support centralized data storage, visualization, and analysis. These tools enable standardized dashboards that improve data transparency and consistency across applicable strategies. This approach reflects a broader focus on technology and innovation, supported by the Bridge Innovation Hub. By combining internal capabilities with third-party assurance and data providers, Bridge enhances data quality, strengthens internal controls, and maintains flexibility as reporting requirements and technologies evolve.

The Enclave of Springboro in Springboro, OH

2025 ENVIRONMENTAL FIGURES[23]

ENERGY

Total Energy Consumption:

536,289,839.46 kWh

Energy Use Intensity:

11.87 kWh/SF

% Portfolio Covered:

59%

Like-for-Like Consumption % Change:

-0.75%

-10% 0% 10%

GHG

Total GHG Emissions:

154,111.27 MTCO2e

Scope 1: 34,618.60 Scope 2: 117,600.55
Scope 3: 1,892.12

GHG Intensity:

3.44 $kgCO_2e/SF$

% Portfolio Covered:

59%

Like-for-Like Consumption % Change:
Scope 1 and 2 Emissions Only

-1.35%

-10% 0% 10%

WATER

Total Water Consumption:

3,392,422,562.99 US Gal

Water Intensity:

47.04 US Gal/SF

% Portfolio Covered:

98%

Like-for-Like Consumption % Change:

-4.09%

-10% 0% 10%

23 See Environmental Data Methodology Disclaimers on p. 41

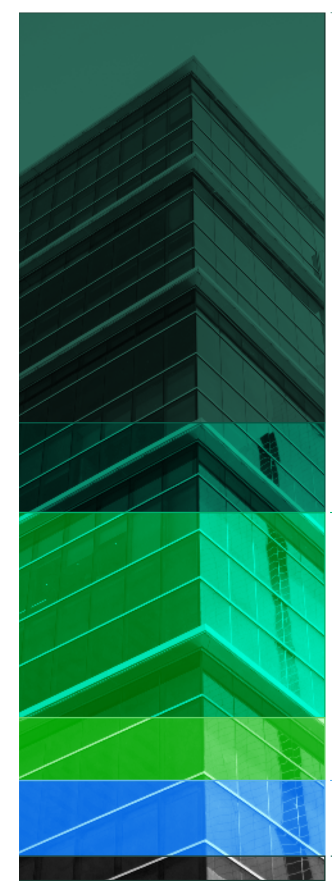
THIRD-PARTY BUILDING CERTIFICATIONS

The pursuit of third-party building certifications where appropriate remains a priority for Bridge, recognizing certification's role in supporting operational efficiency and long-term asset value for real estate. Earning these certifications demonstrates achievement of specific performance criteria across areas such as environmental, social, health, and operational categories.

Over time, Bridge properties have earned a range of certifications, including ENERGY STAR®, LEED, WELL, WELL HSR, National Green Building Standard ("NGBS"), Green Globes, and GreenPoint.

The following certifications were awarded or remained active through the 2025 year:

68 Total Building Certifications



ENERGY STAR
Multifamily: 19
Office: 13,[24,25]

LEED
QOZ: 4
Office: 2
BLP: 1

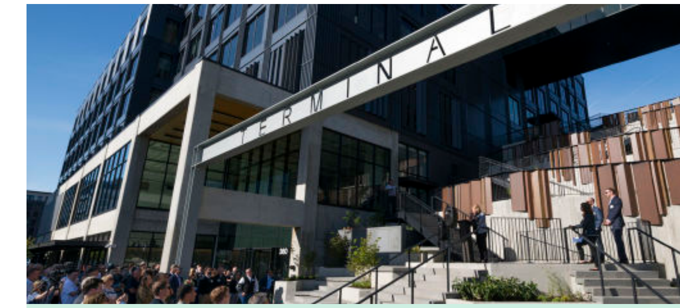
WELL
Office: 2

WELL HSR
Seniors Housing: 14

NGBS
QOZ: 4
Multifamily: 1

Green Globes
QOZ: 6

CALGreen
Multifamily: 2



Spotlight: Port of Vancouver Terminal 1

Port of Vancouver Terminal 1 is a QOZ mixed-use waterfront development in Vancouver, Washington, comprising office, retail, multifamily, and civic space. From project inception, Bridge Development Fund Manager and its partners integrated sustainable design practices to enhance asset value and align with local environmental conditions.[26]

In February 2025, the Terminal 1 Block A and C buildings achieved LEED v4 BD+C Core and Shell Gold certification. To meet this standard, the development implemented measures across energy, water, materials, and indoor environmental quality. Grid performance analysis (including energy use, load shape, and grid interaction) informed design decisions that improved demand flexibility and resilience, resulting in 32.6% energy cost savings compared to ASHRAE 90.1-2010.[27]

Construction and early operations emphasized resource efficiency. High-efficiency plumbing fixtures and submetering reduced indoor water use by 37.9%, while irrigation demand decreased by 75%. Construction practices diverted 82% of waste from landfill disposal,[28] and materials were selected based on low emissions, transparent life-cycle data, and reduced environmental and health impacts.

24 An additional seven third-party owned (BCRE managed) Office properties earned ENERGY STAR certification.
25 Four Office properties with ENERGY STAR certification were sold in 2025.
26 Port of Vancouver USA. (n.d.). Terminal 1.
27 Represents annual savings compared to the LEED-required baselines.
28 Reflects construction phase only and does not include operational waste.

05

The Miller in Vancouver, WA

HUMAN CAPITAL

Bridge's working professionals are central to delivering its mission and long-term value, guided by a "One Bridge" mindset that promotes accountability, shared purpose, and consistency across the organization. The Firm seeks to attract and empower talent by investing in employee growth, fostering a connected culture, and supporting well-being, creating an environment that encourages continuous learning and advancement.

This approach is shaped by the B.R.I.D.G.E. Framework,[29] which emphasizes belonging, inclusion, and skill development to support recruitment, retention, and career growth across all stages and geographies, while remaining aligned with business priorities.

FIRM DEMOGRAPHICS

Employee Total

584
Bridge Corporate Employees

Employee Location

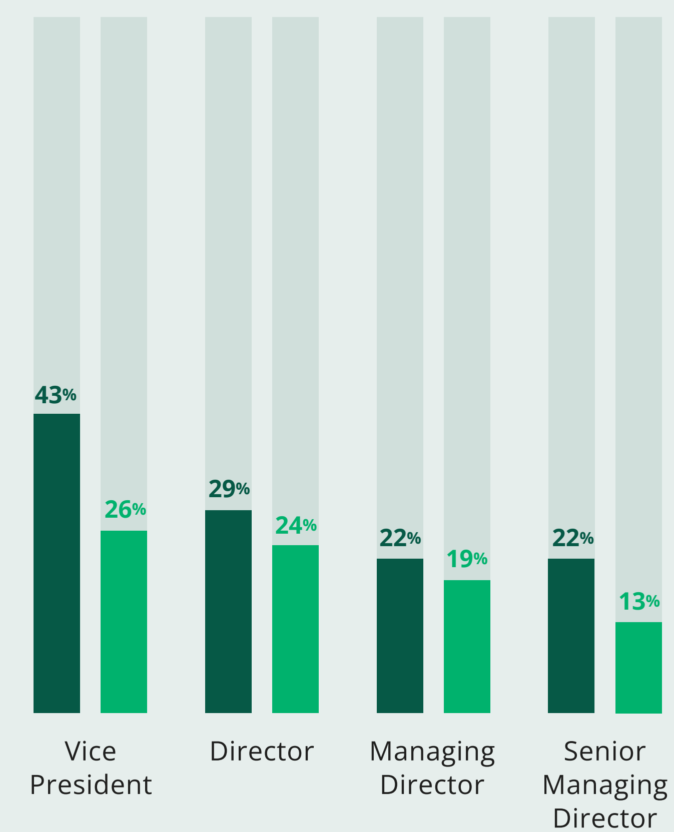
99%
Work in the U.S.
<1% work in: Luxembourg, South Korea, & Dubai

Breakdown by Gender

42% female
58% male

248 Employees Identify as Female, 336 Employees Identify as Male.

Leadership Makeup



29 Please visit our website for more information on the B.R.I.D.G.E. Framework.

GROWTH & DEVELOPMENT

We support employee growth through a combination of on-the-job learning, formal training, and mentorship programs that build technical, functional, and leadership skills while supporting long-term career development and retention.

- **Bridge Academy:**
  A unified learning ecosystem, bringing together micro-learning and leadership development alongside technical skills training
- **Skills Lab:**
  Monthly micro-learning modules
- **LEAD Program:**
  Structured development sessions for Analysts, Associates, Vice Presidents, and Support employees
- **Manager Excellence Program:**
  Quarterly curriculum for managers focused on coaching, communication, performance management, and leadership

Spotlight: Investing in Employee Success

Employee development is supported through a range of thoughtfully designed learning and development programs that help employees build skills, deepen expertise, and advance their careers. For more information on these programs please see disclosure 404-2 of the Global Reporting Initiative in the 2025 Sustainability & Responsibility Report Frameworks.

CULTURE

Bridge intentionally supports culture as a core part of its operations, emphasizing collaboration, feedback, and engagement through a "One Bridge" mindset that supports connection and professional growth. The Firm gathers employee feedback through an annual engagement survey used to inform priorities related to employee experience, well-being, and culture, **with 84% participation across corporate and Bridge Property Management employees in 2025.**

Spotlight: Listen Program

The Listen Program serves as a centralized mechanism for capturing employee sentiment across corporate and property site-based teams. The Program provides actionable insights that inform improvements to onboarding, internal communication, and workplace processes.

S&R Report 2025

HEALTH & WELL-BEING

We seek to prioritize employee health and well-being through programs and resources that support physical, mental, and emotional health, recognizing that a safe and healthy work environment is fundamental to engagement and performance. This approach includes comprehensive benefits, wellness resources, and integration of health and safety considerations across operations, with ongoing review to ensure programs remain responsive to employee needs.

SUPPORTING PARENTS

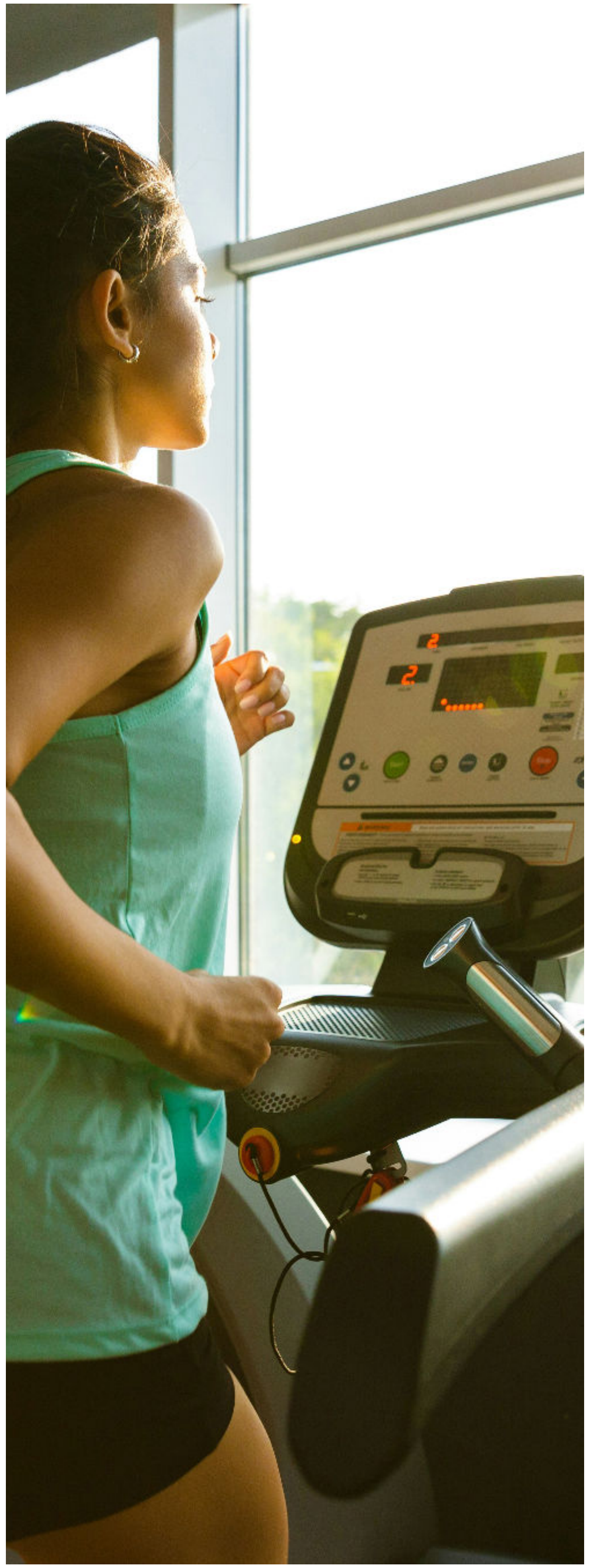
Bridge provides paid parental leave to employees welcoming a child through birth, adoption, or placement. Eligible primary caregivers may receive up to 12 weeks of paid parental leave, while secondary caregivers are eligible for two weeks of paid leave. Bridge also offers access to fertility support services through Progyny, providing employees with additional resources as they build their families.

HEALTH COVERAGE AND CARE NAVIGATION

The Firm offers a comprehensive suite of insurance benefits, including medical, dental, vision, critical illness, accident, short-term disability, company-paid life insurance (with optional supplemental coverage), and long-term disability. Employees also have access to Accolade, a healthcare navigation service that helps individuals understand benefits, find care, and manage healthcare needs. In addition, the Bridge Investment Group Preventive Care Initiative supports proactive health management.

ADDITIONAL BENEFITS

Coverage for major life events, retirement and pension benefits, paid time off and holidays, pet insurance, and tuition reimbursement are among the additional benefits offered to employees. These are designed to provide employees with flexibility and assistance throughout different stages of their personal and professional lives.



EXPANDING OPPORTUNITY

Opportunity at Bridge begins with creating a workplace where employees can grow and feel connected to the Firm's mission, fostering engagement and collaboration that strengthen understanding and participation. Guided by the B.R.I.D.G.E. Framework, we emphasize inclusive engagement within the workplace and beyond through dialogue, collaboration, shared experiences, and community engagement across the regions where we operate, encouraging employees to give back and reinforcing a culture of participation and shared responsibility that supports the long-term strength of the Firm.

WORKPLACE

At Bridge, our workplace supports employees throughout their careers and fosters connections across the organization through programs and networks that promote collaboration and shared learning, strengthening engagement and a culture of belonging.

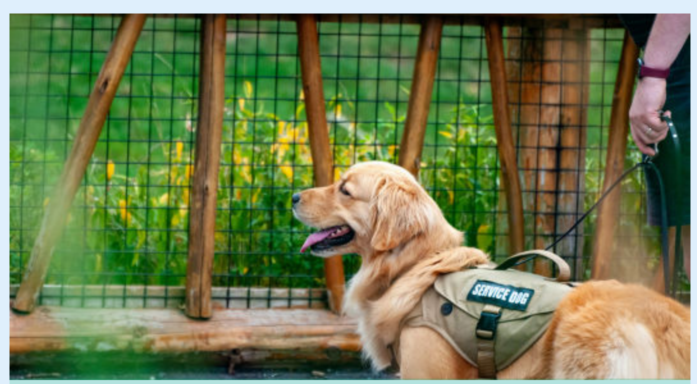
B.R.I.D.G.E. Resource Groups ("BRGs") play an important role in strengthening our workplace community. BRGs serve as forums for connection and professional development, enabling employees to share perspectives, build relationships, and collaborate across the Firm. All employees from all Bridge-occupied corporate offices are able to join any of the seven BRGs:

- **BWN**
  (Bridge Women's Network supporting women employees and allies)
- **BIG**
  (Black Inclusion Group supporting the Black and African American community and allies)
- **AAPI**
  (Allies for Asian Americans and Pacific Islanders)
- **Unidos @ Bridge**
  (supporting Hispanic and Latino employees and allies)
- **Bridge of Honor**
  (supporting Veteran employees and allies)
- **BIG Pride**
  (supporting the LGBTQIA+ community and allies)
- **Advocates for Accessibility**
  (supporting communities with disabilities)

COMMUNITY

Beyond the workplace, Bridge encourages employee engagement with the communities where the Firm operates. Community-focused initiatives encourage employees to dedicate their time and talents in ways that foster learning and shared impact outside of our organization.

BRGs help advance this engagement by facilitating community activities aligned with their respective focus areas. Through local partnerships and employee-led initiatives, BRGs create opportunities for participation in educational, service-oriented, and outreach efforts that strengthen connection with the communities we serve.



Spotlight:
Intermountain Therapy Animals Gala

Bridge contributed to the Intermountain Therapy Animals ("ITA") 2025 Gala, benefiting a nonprofit that facilitates animal-assisted services across Utah and Montana. ITA volunteers and their companion animals visit individuals in healthcare, educational, and community settings, including hospitals, schools, and care facilities.

CITIZENSHIP

Bridge Gives is our company-wide citizenship and charitable giving program that supports communities where the Firm operates while creating opportunities for employee engagement. It aligns philanthropic giving and volunteerism with Bridge's role as a real estate owner, operator, and employer, focused on contributing to thriving communities and pathways to opportunity.

The program is organized around three priority areas: Bridge to Education, Bridge to Healthy Communities, and Bridge to Financial Wellness, supporting initiatives that advance education, financial resilience, health and social well-being, and neighborhood vitality. Employees are encouraged to contribute time, talent, and resources. In 2025, Bridge Gives strengthened its framework, enhanced existing initiatives, and explored opportunities to expand employee participation, including scalable national nonprofit partnerships implemented locally.

2025 CORPORATE CITIZENSHIP FIGURES

$2.8m
in Charitable Giving[30]

Includes:
$55,000 in Employee Giving with
$35,000 Employer Match

Spotlight: Employee Impact Initiative

The Employee Impact Initiative ("EII") is a Bridge Gives program that engages employees in the Firm's philanthropic efforts by inviting them to nominate nonprofit organizations aligned with its three pillars of impact. The initiative empowers employees to help direct charitable resources toward community needs while maintaining alignment with Bridge's citizenship framework.

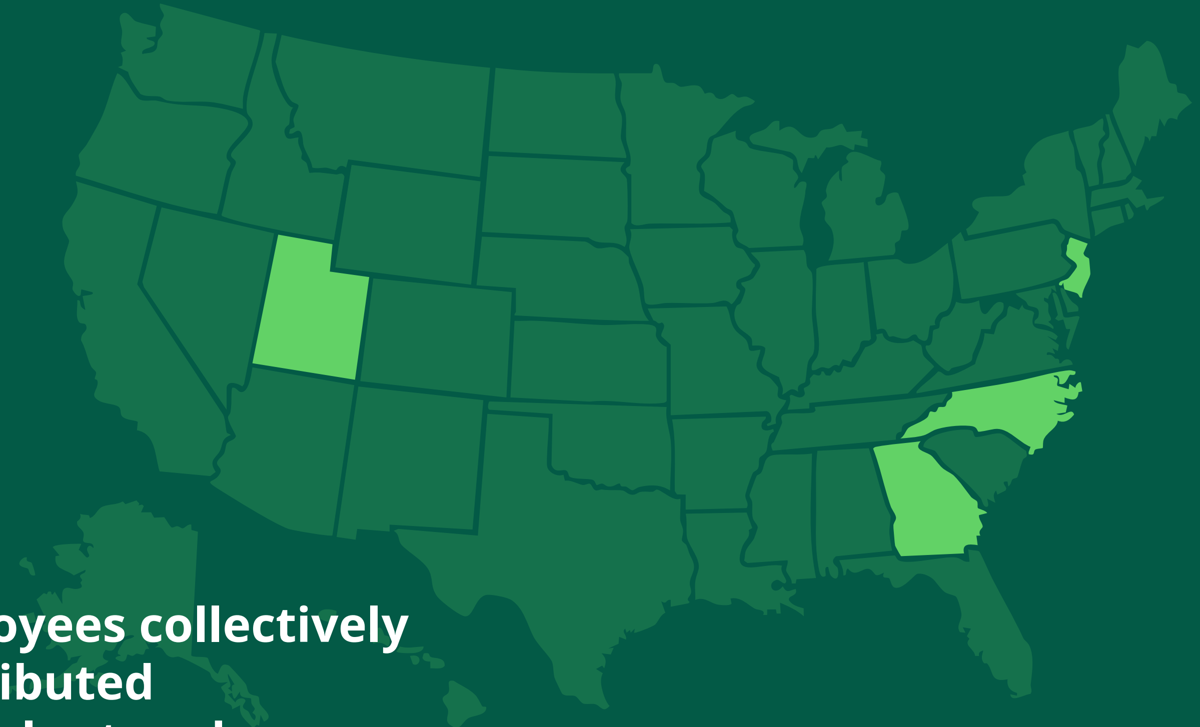
In 2025, 31 nominations were received and two organizations were selected based on alignment with the pillars, community impact, volunteer engagement opportunities, and geographic diversity. **Youth Villages received $35,000 to support trauma-informed care, foster placement, mental health, and educational services for children and families. Hope Atlanta received $15,000 to support programs that promote stability and self-sufficiency through shelter, housing, employment coaching, and financial literacy.**

30 Inclusive of corporate giving through Bridge Gives and Bridge Community Enhancement Initiative.

VOLUNTEERISM

Through employee engagement and volunteerism, Bridge provides opportunities for employees to contribute time and skills to strengthen the communities where the Firm operates, supported by structured programs aligned with its broader philanthropic strategy. The Bridge Ambassadors program coordinates volunteer opportunities across markets, complemented by an annual corporate match of up to $1,000 per employee and one paid volunteer day for participation in Bridge-sponsored events.

Volunteerism Across Bridge
Bridge employees participated in a range of volunteer and community engagement activities across the Firm's operating regions in 2025, reflecting localized engagement led by teams and Bridge-occupied corporate offices.



In 2025,
Employees collectively contributed 262 volunteer hours.

Utah

- Team members at Bridge's Salt Lake City headquarters volunteered with the Utah Food Bank, packaging 200 gallon-sized bags for the organization's Kids Program to contribute to food access for children and families.
- Employees participated in a garden clean-up of weeding, clearing debris and preparing a new pathway at the Sego Lily Garden adjacent to our Salt Lake City office.
- Bridge provided a $30,000 grant to assist Utah Community Action's seasonal programming and core service delivery by facilitating three volunteer events for employees in the Salt Lake City area.

New Jersey

- BLP sponsored the Help for Children Classic, held in partnership with United Way of Northern New Jersey and the Ryan Wolfe Kossar Foundation, backing programs focused on children and families in the region.

North Carolina

- Bridge Homes employees collaborated with members of the North Carolina Rental Home Council to volunteer at Second Harvest Food Bank of Metrolina in Charlotte. Volunteers sorted and packed donated food items to assist in distribution across 24 counties in North and South Carolina.
- Team members from Bridge Homes supported Samaritan's Purse Operation Christmas Child by packing shoe boxes with toys and school supplies for children in need.

Georgia

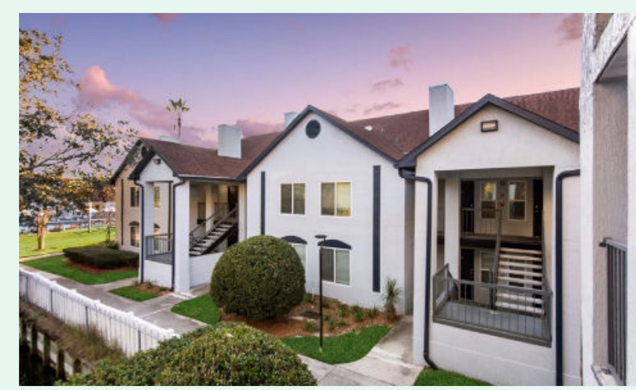
- BLP team members helped community engagement efforts by sponsoring the NAIOP Commercial Real Estate Development Association Georgia 2025 Sporting Clay Competition, which benefits industry and community initiatives.

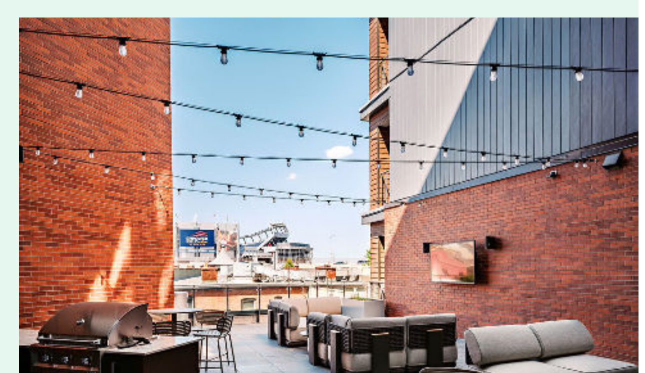
06

Cabana Southern in Mesa, AZ

DRIVING SUSTAINABILITY ACROSS OUR STRATEGIES

Spanning our strategies, Bridge seeks to advance a shared objective of managing material environmental impacts and supporting the health and well-being of residents and tenants, recognizing that effective sustainability and social practices must be responsive to strategy-specific risks and opportunities. While Bridge strategies apply these considerations in a manner tailored to their assets and operating models, the Firm maintains a consistent focus on responsible management and disciplined execution.





VALUE-ADD MULTIFAMILY & WORKFORCE & AFFORDABLE HOUSING

Bridge's Multifamily strategy integrates sustainability and responsibility across property rehabilitation and ongoing asset management for both Multifamily and WFAH assets. This approach supports environmental performance through efficiency-focused upgrades and clean energy initiatives, while also incorporating resident engagement programs that contribute to tenant well-being and community outcomes.

Over the course of 2025, the Multifamily strategy completed 27 efficiency projects across the portfolio, including LED lighting, drought-tolerant landscaping, drip irrigation, and mechanical upgrades, representing $1.9 million in deployed capital improvements.

In water-stressed markets, outdoor water use presents a significant efficiency opportunity. At select Las Vegas properties, the strategy implemented a phased xeriscaping initiative aligned with Southern Nevada Water Authority drought-response programs. Phase one (2024–2025) converted more than 100,000 square feet across five properties, achieving annual water savings of ~5,000,000 gallons. Phase two, initiated in 2025 and expected to conclude in 2026, will convert an additional ~54,000 square feet across three properties, with projected annual savings of approximately 2,900,000 gallons.

These initiatives reflect the strategy's broader approach to integrating resource efficiency and operational performance across assets. In parallel, the WFAH strategy focuses on preserving and operating housing for low- to middle-income households, supported by resident services and community partnerships delivered at the asset level. For additional information on WFAH social programming, please see the [2025 Workforce & Affordable Housing Impact Report.]


Somerby Sandy Springs in Sandy Springs, GA

SENIORS HOUSING

The Bridge Seniors Housing strategy integrates environmental and social considerations across asset management and resident operations. Environmental initiatives and resident-focused programming are implemented at the property level to support both operational performance and resident well-being.

Initiatives in 2025 included the development of the Bridge Senior Living Engineering Purchasing Guide, establishing purchasing objectives for energy-efficient appliances, low-flow water fixtures, and LED lighting upgrades across properties. These efforts were complemented by the newly launched “Brilliance” Independent Living initiative, which supported more than **178,000 resident programs delivered to over 717,000 participants across communities**, focused on wellness, education, and social engagement.

Since 2022, the strategy has pursued WELL HSR certifications across select properties, with 14 properties renewing the rating in 2025. WELL HSR is a third-party, evidence-based certification that evaluates operational policies and building performance across areas such as air and water quality, emergency preparedness, cleaning protocols, and health services. These standards support both environmental management and resident health and safety, reflecting the strategy’s integrated approach to operations, risk management, and resident experience.

S&R Report 2025

QUALIFIED OPPORTUNITY ZONES

From the inception of its QOZ strategy in 2019, Bridge has sought to develop energy-efficient, resilient properties in historically underinvested communities. As of December 31, 2025, the strategy has scaled to nearly $4 billion in deployed capital, **with a pipeline expected to deliver approximately 23,800 housing units, including roughly 13,500 workforce housing units, and approximately 30 developments reaching substantial completion in 2025.**

Across the development lifecycle, the strategy incorporates energy-efficient materials and systems, including LED lighting, ENERGY STAR appliances, water-efficient fixtures, and sustainable landscaping. Projects are also evaluated for EV charging infrastructure and renewable energy readiness where appropriate. In addition, the strategy pursues third-party certifications, including LEED, Green Globes, and NGBS, and undertakes environmental remediation when necessary to support safe construction and long-term asset performance.

At The Stacks property in Washington, D.C., the strategy addressed legacy contamination on a site adjacent to a decommissioned coal-fired power plant. Remediation required significant soil removal and treatment to meet applicable safety and environmental standards. Following remediation, the first phase of development delivered three residential buildings totaling approximately 1,100 units, including 100 affordable units and 362 co-living bedrooms, along with more than 22,000 square feet of publicly accessible green space.

QOZ PROJECT SITES AS OF 2025

14
Active 3rd Party Building Certifications[31]

63
Project Sites with EV Charger Stations

56
Project Sites with Conduit for Future Chargers

9
Project Sites with Solar Panels Installed

55
Project Sites with Smart Thermostats

17
Project Sites with Green Roofs

51
Project Sites Built on Brownfields

61
Project Sites in Close Proximity to Mass Transit

68
Project Sites with an Outdoor Recreation Area

31
Project Sites with Adjacent or Onsite Walking Trails

31 QOZ 3rd Party Certifications include 4 LEED, 4 NGBS, and 6 Green Globes.

LOGISTICS PROPERTIES

BLP advances its environmental risk monitoring and management practices by collaborating with property management teams and tenants to collect environmental data and identify efficiency opportunities. Efficiency measures under consideration include LED lighting upgrades, xeriscaping, and on-site solar installations where feasible.

The strategy prioritizes climate resilience, evaluating protective measures for industrial assets exposed to hurricane, flooding, and wildfire risks, including impact-resistant materials, erosion-resistant landscaping, and routine inspections of sprinkler systems and alarms. Coupled with these measures, BLP also pursues third-party certification as an independent measure of its design and operational sustainability standards.

Genesis 121, an industrial property in Grapevine, Texas, maintains active LEED Certified status. Compared to conventional buildings, the property reduces outdoor water use by approximately 42% through low-water turf and ground cover, and was modeled to achieve 51.8% energy savings through features including R-9 roof insulation, ENERGY STAR rated HVAC equipment, LED lighting with occupancy sensors, and clerestory windows. To mitigate heat island effects, the project incorporated a white thermoplastic polyolefin (“TPO”) roof with a high Solar Reflectance Index and light-colored concrete paving. The exterior lighting was selected to meet Backlight, Uplight, and Glare rating standards to reduce light pollution.

Responsible material selection was central to the project’s design, incorporating steel with higher recycled content, cement-fiber exterior accents made from post-industrial waste, and low- and no-VOC flooring, insulation, ceiling products, and paints to improve indoor air quality for installers and future occupants.

NET LEASE

The BNL strategy integrates sustainability considerations across the lifecycle of its industrial and manufacturing properties, offering green lease language to all 30+ tenants and providing annual communication on environmental objectives. In 2025, efforts included solar feasibility assessments, HVAC upgrade evaluations, and support for municipal reporting requirements. Seven properties met energy benchmarking requirements, and four are subject to BPS. As part of due diligence, BNL conducts physical risk assessments and Sustainability Checklists, with material findings incorporated into investment memos and scenario analysis for risks such as hurricanes, wildfires, and flooding.

Tenant-led improvements further support building performance. In 2025, a tenant in Denver completed a TPO roof replacement to improve thermal performance and reduce energy demand. In Pennsylvania, a tenant installed a TPO roofing system and is evaluating on-site solar generation in collaboration with BNL. In Anaheim, a similar roof upgrade is planned for early 2026, reflecting continued tenant focus on durability and operational efficiency.

S&R Report 2025

SINGLE-FAMILY RENTAL

The SFR strategy integrates sustainability considerations into day-to-day operations through data collection and efficiency-focused initiatives. In 2025, the SFR team developed an internal system for property-level data collection and analysis, establishing a baseline understanding of energy use across a subset of assets to inform future efficiency planning. In parallel, Bridge Homes advanced its purchasing guidelines by further standardizing appliance procurement, seeking ENERGY STAR certified or equivalent products where feasible to support more consistent efficiency outcomes across homes undergoing renovation and maintenance.

32 Bridge categorizes these items as ENERGY STAR dishwashers and refrigerators, Watersense fixtures, High Efficiency laundry units, No VOC paint, and LED lighting fixtures.

2025 PROCUREMENT DATA[32]

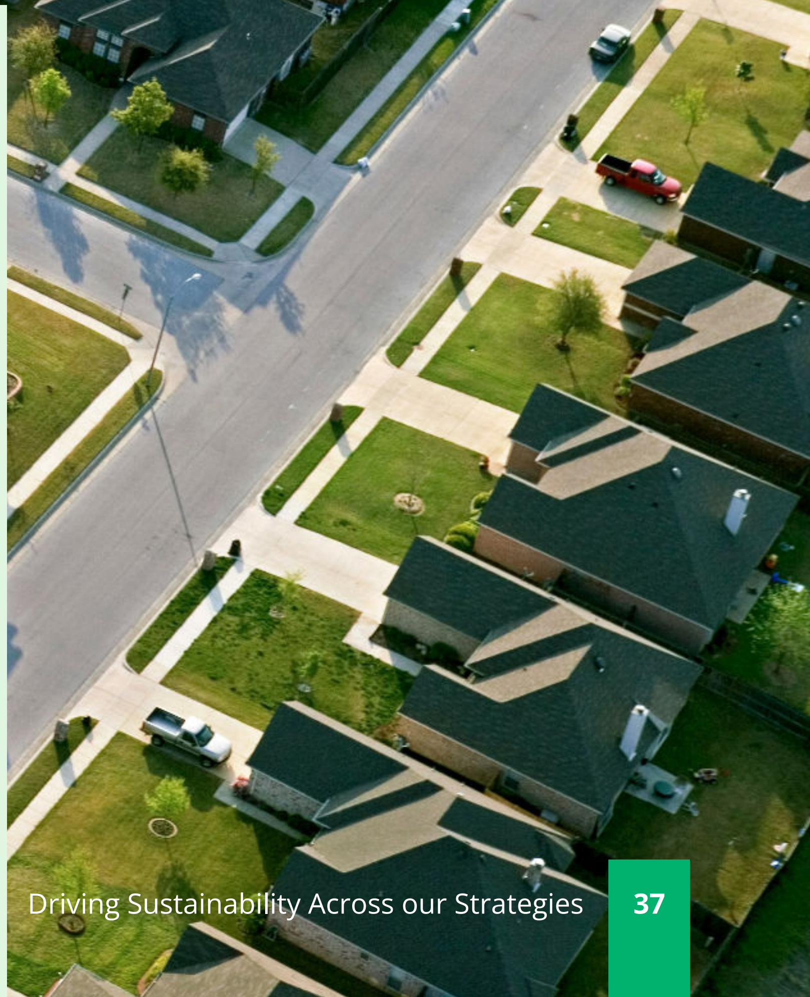
$58,700 Spent on environmentally friendly procurement items

160 ENERGY STAR Dishwashers

Additional procurement items included in the 2025 procurement spend are 4 WaterSense Faucets, Showerheads, and Toilets and 5 LED lightbulds.

OFFICE

The Office strategy integrates sustainability and tenant experience considerations to improve building efficiency, manage operating costs, and create high-quality workplace environments through initiatives including LED lighting upgrades, water efficiency, and the “No Run Friday” electrical management program. In 2025, the strategy emphasized third-party certifications, with 10 West End in St. Louis Park, Minnesota achieving LEED v4 BD+C Core and Shell Silver, LEED v4.1 Operations and Maintenance Gold, and WELL Core Gold certifications, alongside maintained on-site solar production and expanded EV charging infrastructure. These outcomes reflect the Office strategy’s approach to enhancing operational efficiency and tenant experience while aligning with recognized industry standards.



RENEWABLE ENERGY

BRE has strategically expanded since launch and now operates across 10 states, with 41 projects in various stages of development and construction as of year-end 2025. The strategy's growth has been supported by increasing electricity demand driven by data center expansion, electrification, and delays in new generation capacity. The strategy pursues a diversified approach to clean energy development, including community solar, battery storage, and grid infrastructure, with a focus on expanding generation and storage capacity across key markets.

Most recently, BRE expanded into Maine through the state's Net Energy Billing ("NEB") program, which provides customers with bill credits based on their share of a project's electricity generation. **BRE currently owns 16 community energy projects in Maine, including 15 acquired in 2025, all of which are expected to reach construction by the end of 2026**. Unlike traditional on-site solar, NEB allows credits to be allocated across multiple customer accounts, enabling projects to serve a broader subscriber base including multi-meter businesses and individual residents. BRE utilizes both kilowatt-hour and value-of-solar enrollment structures, generating predictable cash flows without requiring on-site generation at each customer location.

12
Projects Completed

41
Projects in Design & Construction

~4,426 MWh
of Lifetime Energy Produced

10
States with BRE Projects

~41.9 MW
of Committed & Operational Generation Capacity

BRIDGE DEBT STRATEGIES

BDS is a diversified private debt strategy focused primarily on first mortgage floating-rate loans and securities, including Freddie Mac K-Series B-Pieces, secured largely by multifamily assets in high-growth secondary markets. As part of underwriting and ongoing monitoring, BDS evaluates material environmental and social considerations across direct lending investments, assessing property-level characteristics including on-site renewable energy, ENERGY STAR equipment, and efficient fixtures on a semi-annual basis. Each property is also subject to third-party Property Condition and Environmental Site Assessments during due diligence. In parallel, BDS tracks affordable housing exposure at origination and semi-annually, monitoring units affordable to households at or below 80% and 50% of AMI across both direct lending positions and Freddie Mac K-Series holdings.

Claro at the Waterfront in Vancover, WA

LEGAL DISCLAIMER

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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 or their respective outcomes. 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.

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ENVIRONMENTAL DATA METHODOLOGY DISCLAIMERS

1. The dataset presented in this Report covers data up to December 31, 2025, was updated as of June 18, 2026, and is comprised of Bridge Multifamily Fund IV & V, Workforce and Affordable Housing Fund I, II & III, Bridge Seniors Housing Fund I, II & III, Bridge Office Fund I & II, certain Office joint ventures, and Bridge-occupied corporate offices, with a total floor area of the reporting entities of 73,587,216 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. This methodology applies to the environmental, social and governance data presented throughout this Report, and the qualitative and quantitative data provided is intended to illustrate applicable, available information relating to Bridge; not all sustainability metrics are applicable to Bridge or each reporting entity, and methodologies for measuring such metrics differ depending on various facts and circumstances.

3. DATA COVERAGE & EXCLUSIONS

a. The "% of Portfolio Covered" figures represent the amount of floor area captured by the data divided by 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, IF-RE-130a.1 and IF-RE-140a.1.

b. For Multifamily and Workforce and Affordable Housing properties, energy usage excludes tenants' electricity consumption data, except for 80 properties that obtained whole building energy consumption data through December 31, 2025 at the time of this report.

c. Statistics and metrics, including greenhouse gas emissions metrics and any associated energy, water and waste data, as well as social and governance data, are estimates and may be based on assumptions, estimation techniques, third-party data, and developing or evolving standards, methodologies and protocols. As a result, such statistics and metrics are inherently uncertain and may vary materially from any figures previously or subsequently reported, and figures may not be comparable across reporting periods, across entities, or with figures reported by other organizations. Where data is missing or excluded, Bridge was unable to obtain the underlying data for a number of reasons, including but not limited to data being paid for or held by tenants who elected not to share it, data being unobtainable from select third-party operators or property managers, or the complexity of building metering inhibiting accurate data collection. As a result, sustainability performance metrics, including environmental, social and governance metrics, may be understated in this Report.

d. Three Multifamily properties had onsite solar generation during 2025, however the data was not yet available for review at the time of this report.

e. As a result,
environmental performance metrics may be understated in this Report.

ENVIRONMENTAL DATA METHODOLOGY DISCLAIMERS CONTINUED

4. DATA COVERAGE & EXCLUSIONS

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, 2.0% of total floor area was missing more than 3 months of energy data and 1.6% of total floor area was missing more than 3 months of water data. As a result, the absolute metrics are understated in this Report.

b. For properties with missing data, Bridge followed the GRESB estimation methodology and only provided estimates for up to 20% of the total period (or a maximum of 3 months) for which actual data was available. Estimates were based on historic data spanning the same time frame as the missing data. Approximately 4.6% of total floor area reported had some estimated energy data, and 4.6% of total floor area had some estimated water data.

c. For two Seniors Housing properties that had a cost-prohibitive volume of sub-metered units for automated collection of electricity data, usage and emissions for these properties were back-calculated from cost using historical data and rates set by the provider(s).

d. The like-for-like data set comprises properties that were owned and operational for all 24 months in 2024–25.

e. To avoid understating energy and GHG emissions intensities, only properties with whole building energy data were included in these calculations. The GHG emissions intensity also excludes Scope 3 emissions given that it is tied to employee business travel rather than Bridge properties.

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 Reference Guide Appendix 2a).

6. GHG EMISSIONS CALCULATION METHODOLOGY

a. Emissions from onsite fuel usage (Scope 1), including natural gas and propane, are calculated using emissions factors from the EPA Emission Factors for Greenhouse Gas Inventories. Emissions associated with the use of purchased electricity (Scope 2) are calculated using United States eGRID sub-region emissions factors for CO2e (location-based method).

b. Mobile emissions from any vehicles at the properties are not captured under Scope 1 emissions in this report.

7. SCOPE 3 EMISSIONS

a. Bridge tracks Scope 3 emissions associated with business travel (Category 6). The emissions presented in this report account for 71% of employee travel and include data from flight, vehicle, and hotel bookings. The data is sourced from Bridge's travel booking platform, Navan, and underlying calculations could not be derived for review.

b. In Bridge's prior reports, emissions from tenant spaces in the Multifamily and Workforce and Affordable Housing strategies were categorized as downstream leased assets (Category 13). However, to align with the GRESB assessment in reporting emissions under the operational control method, all emissions from these two strategies are now categorized as Scope 1 and 2.

S&R Report 2025 Appendix

ASSURANCE LETTER

ISOS Group
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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, social and governance information to be reported in its 2025 Sustainability & Responsibility Report ["Reported Information"], covering the period beginning January 1, 2025 and ending December 31, 2025 ("CY25").

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
- Scope 1 GHG emissions
- Scope 2 Location-Based GHG Emissions
- Scope 3 Category 6 GHG Emissions
- Water use
- Charitable Giving
- GRI / SASB / TCFD Indices

We have not performed any procedures with respect to other sustainability-related information to be reported in its 2025 Sustainability & Responsibility Report and, therefore, no conclusion on information outside of this scope of work is expressed.

Boundary

Organizational Boundary	Bridge Investment Group is a leading alternative investment manager for commercial real estate equity and credit products committed to driving value across specialized strategies.
Assurance Boundary	The boundary of assurance for environmental data included Bridge's eleven funds (BOF I, BOF II, BOF III, BSH I, BSH II, BSH III, MF IV, MF V, WFAH I, WFAH II, and WFAH III) comprising of two hundred and eighty-eight (289) Multifamily, Workforce & Affordable Housing, Office, and Senior Housing properties, as well as ten (10) corporate office locations.
GHG Emissions Consolidation Approach	The GHG emissions boundary followed the operational control methodology.

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 confidence 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.

Methodology and Criteria

The assurance procedures undertaken were to determine the strength of the systems in place and the quality and reliability of the Reported Information. ISOS Group:

- Engaged a sample of individuals responsible for performance measurement,
- Evaluated the organization's sustainability data management and governance systems and adherence to AA1000 AccountAbility Principles, and
- Validated alignment to standard reporting protocols to ensure accurate claims to the methodology and approach used.
- 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. Selected a group of properties for detailed testing and analysis, including cross-reference to source data to uncover variances and address any exclusions and other limitations, and
  3. Brought all findings to the Client's attention to address and confirmed resolution of any material misstatements.

Limitations and Exclusions

The following limitations and exclusions regarding the Reported Information were observed during the engagement. It was determined that these do not materially impact the performance criteria or assurance conclusion.

- 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.
- Some 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.

Findings and Conclusions

Based on the process and procedures conducted regarding the quality and reliability of the Reported Information, there is no evidence that the Reported Information is not materially correct and provide a fair representation of the Client's sustainability impacts to stakeholders for the stated period and reporting boundary.

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles include:

Inclusivity	In 2025, Bridge's Sustainability & Responsibility Steering Committee met bi-monthly and included members from across the firm's asset verticals and business lines whose responsibilities included, though are not limited to, the development, implementation, and monitoring of S&R policies; objectives and programs; incorporating S&R factors into investment analysis and decision making; supporting S&R data management and sustainability disclosures; and engaging in S&R education and training. Bridge engages with key stakeholder groups including partners, employees, residents, tenants, and communities. The outcomes of participation are reported annually in their Sustainability & Responsibility Report.
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 Sustainability & Responsibility Reports.
Responsiveness	Bridge discloses its sustainability impact across material topics via multiple avenues including, though not limited to, its PRI Assessments (such as its Public Transparency Reports), GRESB Real Estate Assessments, and annual Sustainability & Responsibility Reports.
Impact	Bridge shares its KPIs to track the progress of its commitments across the pillars of environment, social and governance. Bridge has published a 2022 TCFD Report and Climate Reports for 2023 and 2024, both aligned to the TCFD framework and supporting its Decarbonization Roadmap. In 2025, climate considerations were added to a section of the 2025 Sustainability & Responsibility Report.

S&R Report 2025 Appendix

Restriction of use

This assurance report is provided exclusively to the Client under the terms of our engagement, including agreed disclosure arrangements, and may only be reproduced in its entirety. Our work is intended solely to address the matters outlined in this moderate assurance report and is not intended for any other purpose. Any third party, accessing or relying on this report, does so at its own risk. To the fullest extent permitted by law, we disclaim any responsibility or liability to any party other than the Client for our work, this report, or the conclusions stated herein.

Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in the provision of external assurance services. 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 sustainability information. The assurance team has extensive experience in conducting assurance engagements over sustainability-related information, systems and processes.

No member of the assurance team has any business relationship with the Client, its directors or managers beyond the scope of this assignment. We conducted this assurance independently and, to our knowledge, without any conflicts of interest. ISOS Group upholds a strong code of ethics, ensuring high professional standards in all business activities.

Signed on behalf of ISOS Group: San Diego, California – USA, August 6, 2026.

Lauren Anderson Sustainability Director, LCSAP	Hannah Emery Sustainability Consultant, ACSAP	Kiani Yost Sustainability Analyst, ACSAP

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