Healthpeak Properties, Inc.

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

Terms of disclosure for corporate questionnaire 2024 - CDP

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11/05/2024, 02:16 am

Contents

C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

Healthpeak Properties, Inc. (NYSE: PEAK), an S&P 500 company, owns, operates, and develops high-quality real estate focused on healthcare discovery and delivery in the United States. We are a Maryland corporation organized in 1985 and qualify as a self-administered real estate investment trust ("REIT"). We are headquartered in Denver, Colorado, with additional offices in California, Tennessee, Wisconsin, and Massachusetts. Our diverse portfolio is comprised of U.S. investments in the following healthcare segments: (i) Lab buildings, (ii) Outpatient Medical facilities, and (iii) Continuing Care Retirement Communities (CCRCs). Environmental Boundary: Healthpeak includes properties where the company has operational control—i.e., buildings that we maintain, provide service to, and/or have the authority to implement operating policies with respect to energy usage, water usage and/or waste disposal. Where Healthpeak retains operational control over a limited space of the property, the proportion of the consumption controlled by Healthpeak has been reported. For 2023, 356 properties out of the 482 properties in our portfolio (assets under management), were controlled by Healthpeak. In addition to this, 23% of the total portfolio where Healthpeak did not have operational control were also tracked in 2023 for energy and/or water consumption and greenhouse gas (GHG or carbon) emissions. Labor Metric Boundary: Healthpeak reports on persons employed by Healthpeak as of December 31, 2023 (193 persons).
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2023	*Select from:* ☑ Yes	*Select from:* ☑ No

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

US42250P1030

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

DOC

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Downstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

We are currently undergoing a lifecycle assessment and portfolio-wide GHG inventory re-baselining activity to assess all material Scope 1, 2 & 3 emissions categories. Results of the assessments are expected by the end of 2024 and the beginning of 2025. Within these activities we are assessing the emissions and climate- related risks from our upstream value chain in our development process (embodied carbon) and the upstream professional services. Tools and methodologies for mapping and generating emissions data from our upstream and downstream include a life cycle assessment on recently completed development projects to calculate embodied carbon, the US EIA Commercial Buildings Energy Consumption Survey (CBECS) emission factors for down-stream leased assets and other industry specific spend-based emission factors for our various capital expenditures and purchased goods and services from our Tier 1 and 2 suppliers.
[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☑ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☑ Judged to be unimportant or not relevant

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

We are currently undergoing a lifecycle assessment and portfolio-wide GHG Inventory rebaselining activity to assess all material Scope 1, 2 and 3 emissions categories. Results of the assessments are expected by the end of 2024 and the beginning of 2025. From the initial results of this exercise we have been able to determine that plastic is not a significant dependency in our development process. Within our direct operations we do not consume significant amounts of plastic waste through our business operations. Our tenants may consume and dispose of medical plastic waste (PPE, lab plastics etc.) within their operations. We have made recycling available where possible and are actively exploring additional options for recycling hard-to-recycling lab plastics like pipette tip boxes, nitrile gloves and PPE.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

We proactively analyze the risks that may adversely affect our business, operations, or financial condition. Our Board believes that effective risk management involves our entire corporate governance framework. Both management and our Board have key responsibilities in managing risk throughout the Company. The Board oversees risk management process, including climate risk matters, informed by regular updates from the Committees and management. The Board committees oversee risks within their respective areas of oversight and accountability, working with management and reporting to the full Board. Identifying: Management identifies material risks and implements management and mitigation strategies, reporting to Board and working with the Board's committees. We integrate climate related risks and opportunities into our Enterprise Risk Management (ERM) Program. Assessing: Climate-related risks are addressed as part of the formal ERM Program to identify, assess, evaluate, respond to, and monitor the risks identified by management by various subject matter experts across the company, including Finance, Legal, Capital Asset Management and the business segments. Responding: After determining risks that could have a material financial or operational impact for the period, we model the potential impact using a scorecard/heat map, and the Board makes determinations on any action warranted based on the potential risk. For more detail on our ERM process, please refer to question 2.2.

Medium-term

(2.1.1) From (years)

4

(2.1.3) To (years)

6

(2.1.4) How this time horizon is linked to strategic and/or financial planning

See "Short-term" response for a description of the process to identify, assess and respond to risks. Medium-term risks generally are managed by our business strategy and company-wide risk assessments under the ERM Program. Examples of medium-term risks include increased cost over a 4-6 year horizon to invest in new green technologies to lower our carbon footprint toward our decarbonization strategy, and potential supply chain disruptions in our development/redevelopment activities, which may not have a material impact on our business in the short-term due to ramp up in timing. These events could significantly disrupt our businesses in the region, harm our ability to compete effectively, result in increased costs, and divert management attention, any or all of which could have a material adverse effect on our business, results of operations and financial condition. A specific example of this type of risk includes the cost to invest in renewable energy, such as solar and wind power for a significant portion of our properties based on building performance standards, regulatory requirements or best practices to achieve carbon neutral operations, which requires a significant initial capital outlay of tens of millions of dollars and could pose a material impact to our financial condition, but which might not realize any savings or return on investment for 4-6 years.

Long-term

(2.1.1) From (years)

7

(2.1.2) Is your long-term time horizon open ended?

Select from:
☑ No

(2.1.3) To (years)

20

(2.1.4) How this time horizon is linked to strategic and/or financial planning

See "Short-term" response for a description of the process to identify, assess and respond to risks. Long-term risks generally are managed by our scenario analysis and climate-related risk strategy. Recognizing the long-term impact of GHG emissions on climate, we adopted long-term (15-year) science-based GHG emissions reductions targets that are aligned with well below 2 degree C scenario planning and validated by Science-Based Targets Initiative. Long-term risks also include potential future carbon neutrality regulatory mandates or significant increases in cost of capital to shift to a carbon neutral economy. Specifically, we recognize that

our GHG intensity will be compared against peers, so we track this as a competitive risk at the corporate level. Investors, the financial sector and other stakeholders compare companies based on climate-related performance, and GHG intensity is a key indicator. For this reason, our GHG intensity target aligns with the long-term time horizon of at least 15 years to ensure we manage the risk appropriately. It also demonstrates our goal to be a leader in managing climate-related risk, being the first healthcare REIT in North America to adopt science-based targets.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

(2.2.1.1) Process in place

Select from:
☑ Yes

(2.2.1.2) Risks and/or opportunities evaluated in this process

Select from:
☑ Both risks and opportunities

(2.2.1.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☑ No

(2.2.1.6) Explain why you do not have a process for evaluating both risks and opportunities that is informed by a dependencies and/or impacts process

Our organization does not currently maintain a separate, explicit process for evaluating risks and opportunities informed by a dependencies and/or impacts process primarily because our existing Enterprise Risk Management (ERM) framework already incorporates these elements in a holistic and integrated manner. Our current approach includes the involvement of key stakeholders from different operations, such as Internal Audit, ESG, and Risk Management teams, who work collaboratively to assess both the direct and indirect impacts of identified risks and opportunities on our operations, supply chain, and tenant relationships. Our Materiality Assessment evaluates our priority climate-related topics based on their impact on the natural ecosystem included plant and animal life, fresh water, oceans and the atmosphere. Furthermore, we conduct an annual third-party physical climate risk assessment, which consider worst-case scenarios under the RCP 8.5 scenario, to identify and prioritize risks across our entire portfolio. These assessments, combined with our ongoing risk management activities, ensure that we account for dependencies and impacts in our strategic planning and decision-making processes. While our current processes are robust and comprehensive, we plan to build on our existing ERM framework to ensure that our climate-related impacts and dependencies are further integrated in the process within the next two years.
[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

Other

☑ Desk-based research

☑ External consultants

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Tornado

☑ Landslide

☑ Wildfires

☑ Heat waves

☑ Cyclones, hurricanes, typhoons

☑ Storm (including blizzards, dust, and sandstorms)

☑ Other acute physical risk, please specify **:Earthquakes**

Chronic physical

☑ Heat stress

☑ Sea level rise

☑ Water stress

Policy

☑ Changes to national legislation

☑ Other policy, please specify **:**Emerging regulations at the federal, state, and local levels

Reputation

☑ Other reputation, please specify **:**Increasing interest among tenants in building efficiency, sustainable design criteria, and “green leases” could result in decreased demand for outdated space.

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

Certification Programs

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Other, please specify **:Industry Associations, Capital Partners, Building**

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

Risk Management Process Overview: We have an integrated, multidisciplinary company-wide risk Enterprise Risk Management (ERM) process. Climate-related risks and opportunities are integrated into this process. Our VP of Internal Audit (IA), who leads the internal audit function and reports directly to the Audit Committee of our Board, works with our C-level executives, including our President and CEO, CFO, COO, CIO, CDO, General Counsel and other cross-functional teams representing asset management and development. IA reviews and updates our risk scorecard/heat map. Existing risks are evaluated for changes to risk likelihood / impact, and mitigation strategies are updated as needed. New risks are evaluated for potential inclusion on the heat map. Results are discussed with our Board at applicable quarterly board meetings detailed below. 1. Value Chain: Direct operations: Climate-related risks and opportunities ("R/Os") are integrated into the company-level overall ERM Program, in which we identify, assess and manage R/Os using results from the ERM Survey facilitated by Internal Audit and applied to direct operations, linking strategy and objectives to R/Os. Upstream: The ESG team screens for ESG risks of our top 50 vendors by spend to review risks within our supply chain throughout the year. Downstream: IA assesses risks of our tenants (customers) and includes material findings on the heatmap. 3. Risk management process: A

survey is distributed to executive and senior leaders and includes the prior year's top identified R/Os applicable to our business. As part of the R/O identification process, leaders review the risks and determine if any should be removed/added. IA conducts interviews and performs testing regarding controls and their aptness. After the survey is evaluated, results and opportunities, risk mitigating activities and controls are discussed. In addition, we assess climate-related risks throughout the year, which feed into input the various teams provide to IA's survey and interviews: - External committee/conference participation: Team members are members of committees/attend conferences specific to climate-related impacts in real estate, such as the Nareit Real Estate Sustainability Council, our industry's trade association ESG group, for which our VP – Assoc. General Counsel and Corporate Secretary serves as Co-Chair. Such forums provide insight into industry climate-related risk impact. - Partnership with third-party consultants: We engage external consultants to provide expertise in real estate climate-related risks, such as new regulations and technologies. These vendors provide specific risk exposure to our portfolio. For example, one vendor provides data on potential exposure to building energy performance standards applicable to our properties. - Risk management team assessment: Our internal risk management team identifies and assesses climate-related risks, including severe weather events, with our insurance brokers, carriers and consultants. - Asset-level property assessments: We identify risks at the asset level through property condition reports, site visits and discussions with property managers, which are then discussed with CAM. The CAM group prepares a report and prioritizes R/Os by the potential impact (financial or physical climate-related) to the particular business segment. The report is then communicated to our leaders by Asset Managers for consideration at the company level as described above.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Every two years

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.2.12) Tools and methods used

Other

☑ Scenario analysis

☑ Other, please specify :RCP 8.5 scenario (in partnership with Moody's ESG Solutions/Four Twenty Seven)

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Landslide
☑ Wildfires
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)
☑ Other acute physical risk, please specify :**Earthquakes**

Chronic physical

☑ Heat stress
☑ Sea level rise
☑ Water stress

Policy

☑ Changes to national legislation
☑ Other policy, please specify :emerging regulations at the federal, state, and local levels

Reputation

☑ Other reputation, please specify :Increasing interest among tenants in building efficiency, sustainable design criteria, and “green leases” could result in decreased demand for outdated space

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers
☑ Employees
☑ Investors
☑ Regulators

☑ Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

1. Value Chain: This impacts our entire portfolio direct operations (our buildings), value chain and vendors (upstream) and tenants (downstream) 2. Risk management process: We conduct an annual third-party physical climate risk assessment using the RCP 8.5 scenario in partnership with Moody's ESG Solutions (formerly Four Twenty Seven), as outlined in our 2023 Corporate Impact Report. This worst-case, high-emissions scenario projects risks through 2040 and identifies specific drivers, including wildfire, sea level rise, earthquakes, heat stress, and water stress. Each driver is assigned a risk level (low, medium, high) based on asset-level data across our portfolio, and recommendations are made based on identified risk drivers and related mitigation opportunities. 4. Time horizon: Using the TCFD framework, we categorize the climate-related R/Os that influence our business and strategy (see p. 21-22, 73-74 of our 2023 Corporate Impact Report), including determining the impact of potential rising costs posed by physical climate risks identified that would have a material financial impact to FFO (earnings), potential regulatory requirements that would have a material financial or operational impact, regional climate events that could impact operations, supply chain disruptions and opportunities to increase tenant demand for green buildings, access capital markets for green projects and obtain cost savings from efficiency projects and renewable energy (all impacting financial condition), based on mitigation of physical climate risks across short- (1-3 year), medium- (4-6 years) and long-term (7 years or more) horizons. Notably, using these R/Os, we launched two green bonds in June and November of 2021 and allocated proceeds from these bonds to acquisition/development costs for green certified buildings in 2022, and entered into a credit facility with a GHG-linked metric that lowered our cost of borrowing to develop and acquire resilient buildings, thus providing an opportunity that would impact our financial condition. Based on our 2022 GHG emissions performance, we maintained a 2.5 basis point reduction in 2023 under our credit facility with a sustainability-linked metric tied to our long-term GHG emissions reduction goals. - Situation: Certain of our properties are at higher risk of damage or excessive energy consumption / cost due to geographic location (for example, coastal properties subject to sea level rise, properties in California, Colorado or Texas subject to higher heat stress or wildfire risk). This leaves certain properties more vulnerable risk. - Task: In order to be able to prioritize this risk, we must assess the strategic and operational impact to determine the capital investments required to make the properties more resilient. - Action: To do so we follow the assessment process described in the text above, using our annual physical climate risk assessment under the RCP 8.5 scenario and comparing year-over-year trends. - Result: Using the annual physical climate risk assessment results, we identify the acute and chronic physical risks impacting our buildings, noting that heat stress, wildfire and water stress are rated at "medium" level risks for our overall portfolio based on the RCP 8.5 scenario. Working with our Capital Asset Management team, we invest in targeted strategies for those properties to mitigate the potential risk and impact.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

(2.2.2.4) Coverage

Select from:

☑ Full

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

☑ Every three years or more

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

(2.2.2.10) Integration of risk management process

Select from:

☑ A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ National

(2.2.2.12) Tools and methods used

Other

☑ Desk-based research

☑ Materiality assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Drought

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Wildfires

Chronic physical

☑ Heat stress

☑ Sea level rise

☑ Water stress

Policy

☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ Yes

(2.2.2.16) Further details of process

In fall 2023, we conducted a materiality assessment to identify and prioritize sustainability and corporate impact issues driving our businesses' competitive position and long-term stakeholder value creation, as well as identifying and prioritizing those issues that had an observed effect on our people and the communities in which we operate. Our approach considered both internal and external sources to identify the environmental, social, and governance topics relevant to our operations, key stakeholders, and industry. We reviewed guidelines and best practices from over a dozen sustainability reporting frameworks, rating agencies, building certifications, and industry associations including the TCFD guidelines, SASB, GRI, UNSDGs, GRESB and MSCI. During our materiality assessment performed in the fall of 2023, the priorities topics were evaluated based on their impact on the natural ecosystem via our upstream, downstream and direct operational activities. For the purposes of the materiality assessment the natural ecosystem included plant and animal life, fresh water, oceans and the atmosphere. Material topics were given greater weighting in our assessment based on their level of impact on the natural ecosystems listed. The timescale of the materiality assessment was meant to capture direct impacts of our business over the next three years. As such, we plan to perform the materiality assessment every three years. Through the materiality assessment, climate change was identified as a high material topic (on a scale ranging from medium, moderate to high level of materiality) wherein our business activities would have an impact on the ecosystem, our value drivers, competitive position, and long-term shareholder value creation. The topic was defined as our strategy, plan, and policies for climate-related business opportunities and risks impacting our industry, assets and operations integrated into overall risk management and business

strategy. The outcome of the materiality assessment was incorporated into the drafting our 10-year Corporate Impact Roadmap. The Roadmap identified 10 outcomes or areas of focus that will be the pillars of our sustainability strategy over the next 10 years. One of the ten outcomes focuses on climate risk and is defined by the financial risks and opportunities and the evaluation of assets to build resiliency against physical and transition climate risks.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:
☑ Yes

(2.2.7.2) Description of how interconnections are assessed

In fall 2023, we conducted a comprehensive materiality assessment to evaluate and prioritize the sustainability and corporate impact issues that drive our business's competitive position and long-term stakeholder value creation. This assessment also focused on identifying the effects of these issues on our people and the communities in which we operate. Our approach involved considering both internal and external sources, including best practices and guidelines from sustainability reporting frameworks, rating agencies, building certifications, and industry associations, such as the TCFD, SASB, GRI, UNSDGs, GRESB, and MSCI. During this assessment, we evaluated priority topics based on their impact on the natural ecosystem in our upstream, downstream, and direct operational activities. For this purpose, the natural ecosystem included elements such as plant and animal life, fresh water, oceans, and the atmosphere. We assigned greater weight to material topics based on their level of impact on these ecosystems, with the assessment covering a timescale of three years to capture the direct impacts of our business activities. Climate change was identified as a high-materiality topic, reflecting its significant impact on the ecosystem, our value drivers, competitive position, and long-term shareholder value creation. This topic encompasses our strategy, plan, and policies related to climate-related business opportunities and risks, which are integrated into our overall risk management and business strategy. The interconnections between environmental dependencies, impacts, risks, and opportunities are assessed by examining how these material topics influence and are influenced by our business activities across the value chain. For example, the assessment considered how climate-related risks, such as physical climate events or regulatory changes, could impact our operations, supply chain, and tenant relationships. The materiality assessment findings were then incorporated into our 10-year Corporate Impact Roadmap, which outlines the key outcomes and areas of focus for our sustainability strategy over the next decade. One of these key outcomes is centered on climate risk, highlighting the importance of building resilience against physical and transition climate risks while identifying associated financial risks and opportunities. By conducting these materiality assessments and incorporating their outcomes into our strategic planning, we ensure that the interconnections between environmental dependencies, impacts, risks, and opportunities are continuously monitored, evaluated, and addressed as part of our overall business strategy.
[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

☑ Yes, we are currently in the process of identifying priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

☑ Direct operations

(2.3.3) Types of priority locations identified

Sensitive locations

☑ Areas of limited water availability, flooding, and/or poor quality of water

Locations with substantive dependencies, impacts, risks, and/or opportunities

☑ Locations with substantive dependencies, impacts, risks, and/or opportunities relating to water

(2.3.4) Description of process to identify priority locations

Our process for identifying priority locations that consider water stress and locations with substantive dependencies, impacts, risks, and opportunities relating to water involves a comprehensive approach: Use of WRI Aqueduct Water Risk Atlas: We utilize the World Resources Institute (WRI) Aqueduct Water Risk Atlas to categorize our assets into high, medium, or low risk based on the level of water stress in each region. This tool provides a detailed assessment of water-related risks, allowing us to systematically identify and prioritize locations that are most vulnerable to water stress. RCP 8.5 Scenario Analysis: In addition to using the WRI Atlas, we apply the RCP 8.5 scenario analysis to further rank our assets. This analysis evaluates the potential future impacts of climate change, specifically focusing on water stress under a high-emission scenario. This enables us to anticipate long-term water risks and make informed decisions about asset management and development. By combining these tools and frameworks, we effectively prioritize locations with significant water-related risks and opportunities, ensuring that our asset management strategy is both resilient and forward-looking.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

☑ No, we have a list/geospatial map of priority locations, but we will not be disclosing it

[Fixed row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify :Funds from Operations (FFO) per share, which is our measure of earnings

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

1

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Likelihood of effect occurring

(2.4.7) Application of definition

We would consider substantive financial or strategic impact as anything that impacts our Funds from Operations (FFO), which is our measure of earnings, by one cent (0.01) or more. For example, FFO per share (earnings per share) is a commonly used REIT financial metric, and normalized FFO per share (or adjusted earnings per share) is adjusted to exclude the impact from certain non-recurring or non-comparable items. Normalized FFO per share is a significant metric because

it allows stockholders to compare operating performance among REITs over time on a consistent basis, and as such, we use it as a financial metric in our incentive compensation plan for executives. Our annual 2023 adjusted earnings per share (funds from operations, or FFO, as adjusted) per share was 1.78. The implications of climate change represent the most significant sustainability risk for our company in relation to financial sustainability, and we closely monitor and analyze these risks. The focus of our climate change risk analysis is currently on changes in the frequency and severity of physical climate risks (especially natural disasters), which could have a material impact on our investments - our properties. A substantive financial impact on our business could be a 1-2 cent reduction in FFO (approximately 6 million to 12 million in expense leading to a reduction in FFO per share). Catastrophic losses from physical climate risks not covered by insurance, such as a hurricane, can be in the tens of millions of dollars and significantly impact our FFO (earnings). For this reason, developing resilient buildings and insuring against losses is part of our climate risk strategy. In addition, a substantive financial impact could be capital expenditure of several tens or hundreds of millions of dollars for climate-related improvements or projects by laws or regulations, such as a requirement to build new developments to be carbon neutral or retrofit an existing building to be carbon neutral. As an example, when the city of Cambridge, Massachusetts' local ordinances begin requiring Lab office buildings or laboratories to comply with rigorous net zero requirements, and our portfolio in Cambridge will need to be retrofitted or designed to comply with such regulations, the impact may be significant - in the tens of millions of dollars.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify **:**Increased revenue, improved competitive positioning, and enhanced operational efficiency

(2.4.3) Change to indicator

Select from:

☑ Absolute increase

(2.4.5) Absolute increase/ decrease figure

1

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Our organization defines a substantive effect from a climate-related financial opportunity as a significant positive impact on our financial performance, particularly in terms of increased revenue, improved competitive positioning, or enhanced operational efficiency, resulting from the adoption of sustainable practices and energy-efficient features in our properties. Here's how we view and assess these opportunities, along with the frequency and likelihood of these positive effects occurring: Revenue Growth and Competitive Advantage through Increased Demand for Sustainable Buildings: The growing preference among tenants for energy-efficient and environmentally-friendly spaces is a key driver of demand, particularly in key markets like Cambridge, MA, San Diego, CA, and South San Francisco, CA. These regions represent approximately 40% of our portfolio, and the demand for sustainable lab and life science spaces is expected to increase consistently. For instance, properties like Callan Ridge in Torrey Pines, CA, targeting LEED Gold certification, have resulted in a 100% leased space due to its green features. The likelihood of this positive financial effect occurring is high, given the ongoing trend towards sustainability in the lab/life sciences sector, and the frequency is expected to be annual. Operating Cost Savings: The implementation of energy-efficient and water-saving technologies across our properties not only supports environmental sustainability goals but also leads to reduced operating costs. These savings are beneficial for both our tenants and our operating expenses. The likelihood of these cost savings leading to positive financial effects is moderate to high, with such benefits likely to occur annually. In summary, a substantive effect from a climate-related financial opportunity is defined by our organization as any significant positive impact that enhances our revenue, competitive position, or operational efficiency. Given the current market trends and tenant preferences, the likelihood and frequency of these positive financial effects occurring are high, with consistent annual benefits expected as we continue to implement sustainable and energy-efficient features across our properties

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify :Property Damage , Loss of Revenue, Devaluation of Assets, Increased Operating Costs, Capital Expenditure for Resilience Upgrades

(2.4.3) Change to indicator

Select from:

☑ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

1

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Physical climate-related risks, including natural disasters, pose financial threats to our operations and could lead to substantial disruptions or necessitate significant additional investments. The frequency and likelihood of these negative financial effects occurring are important considerations in our risk management strategy. Here's how these risks may manifest: Property Damage Exceeding Insurance Deductibles: Natural disasters such as hurricanes, floods, or wildfires could cause extensive damage to our properties. While we maintain comprehensive insurance coverage, the cost of repairs could exceed our insurance deductibles in rarer instances of extreme damage, leading to direct financial losses. Loss of Revenue from Stalled Tenant Operations: Natural disasters could disrupt tenant operations, leading to temporary or extended periods where tenants are unable to conduct business. This could result in a loss of rental income and potentially trigger lease renegotiations or terminations. Devaluation of Assets: Severe physical climate events could lead to a decline in the market value of affected properties, especially if the area is perceived as high-risk for future events. This devaluation could impact our asset portfolio and overall investment strategy, potentially leading to write-downs or impairments. Increased Operating Costs: Post-disaster, we may face increased operating costs associated with cleanup, emergency response, and implementing additional safety measures to protect against future events. These costs could be substantial and would require reallocation of resources, potentially impacting other strategic initiatives. Capital Expenditure for Resilience Upgrades: To mitigate future risks, we may need to invest in significant capital improvements, such as flood defenses, structural reinforcements, or advanced fire protection systems. These upgrades would require substantial financial resources and could be mandated by evolving building codes or regulations following a disaster. The likelihood of these events occurring is moderate to high, depending on the geographic location of our properties, with the frequency of such events potentially increasing due to climate change over the long-term (10-20 years).

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Other, please specify **:**See explanation

(3.1.3) Please explain

Our organization has concluded that it is not exposed to environmental risks related to plastics because this issue is not applicable to our operations as a Real Estate Investment Trust (REIT) that focuses on owning, managing, and developing properties. The core activities of our business involve real estate investment and property management, which are not directly connected to the production, use, or disposal of plastic materials.
[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Cyclone, hurricane, typhoon

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Healthpeak faces risks from the increased severity of extreme weather events, such as hurricanes and floods, which include rising capital costs from property damage and higher insurance premiums, along with potential reduced insurance availability for assets in high-risk areas. Over one-third of our portfolio is located in the Gulf Coast, Eastern Coast, and deep South, regions most vulnerable to hurricanes and flooding. Hurricanes have caused eight of the ten most costly disasters in U.S. history, posing significant financial risks to our properties. These risks could have a substantial financial and strategic impact on our business. In the Southeastern U.S., many of our properties are Continuing Care Retirement Communities (CCRCs) with older residents, making evacuation potentially difficult during storms. As a result, we have implemented protective measures, such as electric generators strong enough to power the entire facility in the event of a power outage due to a hurricane, as well as have sandbags and other flood mitigation measures readily available to allow residents to shelter in place. Without these precautions,

we risk costly damage, tenant harm, or loss of life. Increasing weather-related insurance losses globally are also driving up competition in insurance markets. The potential financial impact from increased capital costs, insurance premiums, and uninsured damage could exceed 9.2 million over the next 4-6 years.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We estimate that the financial risks related to our hurricane and related weather events may increase over the next 4-6 years by 10% due to climactic events and inflation. Please refer to the explanation of financial impact figure for more details.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

9200000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

9200000

(3.1.1.25) Explanation of financial effect figure

The financial impact includes higher operating costs resulting from increased capital costs, insurance premiums, and uninsured costs related to damage to our buildings. Over the past three years alone, the Atlantic hurricane seasons have been particularly active, with 40 named storms including 22 hurricanes (9 reaching major intensity) in 2021, 2022 and 2023. A significant number of Healthpeak's properties are located in hurricane and flood-prone areas in the eastern and southern U.S., including key states like Florida, Texas, and Tennessee. Any of these events could significantly impact our portfolio. Over the last three years, Healthpeak has paid an average of 8.8 million in losses (exceeding deductibles) relating to named hurricane storms. Healthpeak also spends up to 6.2 million wind and flood insurance annually. If the combination of these costs, which totaled 15 million on average over past last three years, were to increase by an estimated 10% over the next 5 years due to climatic events and inflation, it would result in an additional cost of approximately 9.2 million compared to the past three years, representing a substantial increase if unmitigated. Such increases could impact our financial growth and business operations, affecting long-term value creation. For example, two of our properties in Florida sustained damage during Hurricane Ian in 2022, the most significant loss of the past three years. Total losses in insurance claims were close to 30 million to date (6 million of which was Healthpeak's deductible responsibility) as of August 2024.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Implementation of environmental best practices in direct operations

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

The cost of responding to these climate-related risks is estimated at 0, as developing emergency preparedness is part of our standard business operations. Similarly, there is no incremental cost associated with negotiating competitive insurance rates through our routine bidding process managed by our risk management team.

(3.1.1.29) Description of response

To manage risks from extreme weather events, we have implemented a disaster preparedness policy across all our properties including asset-level evacuation plans. This policy guides our asset management teams in working with property managers and tenants to develop asset-specific emergency preparedness plans. These plans detail the essential processes, key personnel, tools, equipment, and safety measures needed for pre-storm preparation and post-storm cleanup. Each year, Healthpeak hosts sector conferences and smaller meetings for property managers, operators, and tenants, where best sustainability practices, emergency processes, and safety measures are covered through training sessions and interactive focus groups. In 2023, several such meetings were held, leading to the implementation of preparedness policies at the asset level. These meetings helped us gain valuable insights and develop specific plans to mitigate increased capital costs related to building damage and protect lives. For example, we learned that certain damages could be reduced or avoided by following proper preparation steps, such as deploying sandbags around flood-prone areas when heavy rainfall is expected. Case Study: Before Hurricane Ian hit Florida in 2022, we collaborated with property managers to implement sandbagging and other flood mitigation measures under our asset-specific policies for properties in the hurricane's path. We also ensured that electric generators were in place to power facilities in the event of a power outage. Thanks to these measures, we minimized potential damage. Notably, there were no significant hurricane events during 2023. Additionally, to manage risks from acute weather events, Healthpeak invests approximately 6.2 million annually in wind and flood insurance. We maintain and build upon our investment-grade corporate financial structure to secure lower insurance rates, demonstrating our financial stability, and we negotiate competitive insurance rates.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Heat stress

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Risks driven by changes in physical climate parameters such as a rising mean temperatures include increased operating costs due to higher cooling expenses, especially in the properties we own throughout the West, upper Midwest, Southwest and Southeast of the U.S. where it is much warmer (California, Nevada, Iowa, Michigan, Minnesota, Wisconsin, Arkansas, Kansas, Louisiana, Mississippi, Oklahoma, Texas, Arizona, Colorado, New Mexico, Utah, Alabama, Florida, Georgia, Kentucky, North Carolina, South Carolina, Virginia). In 2023, 192 HVAC units were installed in buildings in these regions. Such increased costs could pose a significant financial impact to our company as it would affect all of our boundary properties. Proactively upgrading or replacing inefficient HVAC systems in the short-term, in advance of potential rising mean temperatures over the long-term, allows us to start incurring efficiency savings immediately to off-set some of the costs associated with the implementation of the efficient HVAC systems. For example, in Kentucky, where 34 high efficiency HVAC units were installed, there was a 36% increase in cooling degree in days and a 5% increase in average temperature as compared to 2022, which would increase electricity consumption (and consequent cost) for an outpatient medical building in the state.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We estimate that the financial risks related to increased operating expenses may increase over the next 7-10 years by 10% (which we estimate to be a reasonable percentage increase due to rising costs, inflation and climatic trends) in such expenses from increased cooling needs resulting from rising mean temperatures.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

70000000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

70000000

(3.1.1.25) Explanation of financial effect figure

The estimated financial implications resulting from a rising mean temperature include increased operating costs from higher cooling expenses. For example, we spent 87.5 million in energy expenses on our boundary properties in 2023. A 10% increase (which we estimate to be a reasonable percentage increase due to rising costs, inflation and climatic trends) in such expenses due increased cooling needs resulting from a rising mean temperatures could cost us an additional 8.7 million annually, and over the long- term (8 years, for example) could cost 70 million. Over the long-term time horizon, which for Healthpeak is the next 7-10 years, temperature rise could substantially increase our expenditures in operations and impact earnings.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

6400000

(3.1.1.28) Explanation of cost calculation

Implementing energy efficient equipment now will aid in mitigating the risks of any increased costs in the future. The 192 HVAC efficiency projects we implemented across the portfolio cost approximately 6.4 million in 2023. We calculate the payback on these projects by determining the incremental premium (or value) of implementing efficient HVAC projects instead of standard HVAC projects using a comparative method.

(3.1.1.29) Description of response

Methods we are using to manage risks driven by rising mean temperatures include proactively upgrading or replacing inefficient HVAC systems with efficient HVAC systems in the short-term to begin incurring cost savings in advance of any rise in mean average temperature over the long-term. For example in 2023, we reviewed our portfolio and identified 192 higher-efficiency HVAC projects to implement at our buildings proactively (before a need arose to replace or upgrade such units), resulting in these buildings becoming a more efficient product. We selected buildings for these projects by reviewing environmental metrics, such as GHG emissions and energy usage across our portfolio, as well as remaining life in the HVAC equipment. For example, for our properties in Kentucky, we observed on average an 36% increase in cooling degrees in days in 2023 as compared to 2022 for our properties located in the state. To proactively respond to the increased demand on cooling and to increase energy efficiency on the property, we installed 34 high efficiency HVAC units across Kentucky throughout 2023. This was a cost investment of 630 thousand, including a 70 thousand estimated premium for the high efficiency equipment, in KY with an estimated savings of 9 thousand annually for the life of the units (11-15 years). Across our portfolio, in the states listed to the left in a previous response, we invested 6.4 million, including an 700 thousand estimated premium for the high efficiency equipment, with an estimated savings of 80 thousand annually for the life of the units (11-15 years).

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Market risks driven by shifts in consumer preferences include not being perceived as a green-minded company by tenants increasingly valuing the sustainability attributes of a building in their leasing decisions. For example, Callan Ridge, our Lab development property in Torrey Pines, CA, targeting LEED Gold certification, is 100% leased and in high demand, especially among biotechnology and pharmaceutical companies, which are "green"-minded tenants. Its amenities include energy-efficient features, recycling and composting programs, "smart" view glass windows, renewable energy sources like solar, water-saving fixtures, energy optimization for lab buildings, electric vehicle charging stations, and green roofs. Feedback from our Lab segment tenants indicates that these amenities and the LEED Gold certification target make Callan Ridge a highly desirable property. Failure to provide such energy-efficient space could lead tenants to relocate, reducing demand for our buildings and impacting revenues over the next 5 years. As an owner of properties across the U.S., this would have a substantive financial and strategic impact on Healthpeak's entire portfolio. Therefore, maintaining and expanding our sustainability reputation by offering efficient green spaces is imperative. In the highly competitive San Diego Lab/life science market, not providing sustainability amenities or certifications could risk losing tenants to competitors who meet this growing demand.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We estimated a 5% decrease because it would represent a significant loss to leasing and revenue. We believe the inherent risk of shifts in consumer preferences, such as tenants increasingly preferring to do business with sustainable companies offering efficient space to lease, will increase and has the potential to generate a substantive change in our revenues over time. If not properly mitigated, this could leave 5% of our overall rental revenue at risk due to changing consumer behavior and demand.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

550000000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

550000000

(3.1.1.25) Explanation of financial effect figure

The estimated financial implications from reduced demand for our buildings resulting in decreased rental revenue from lost tenants would be significant. For example, we earned approximately 2.2 billion in rental related revenues from our properties in 2023. A 5% decrease from such lost tenants could cost us 110 million in lost revenues annually as compared to 2022, and over the medium-term (5 years, for example) could cost over 550 million. We selected a 5% decrease because it would represent a significant loss to leasing and revenue. We believe the inherent risk of shifts in consumer preferences, such as tenants increasingly preferring to do business with sustainable companies offering efficient space to lease, will increase and has the potential to generate a substantive change in our revenues over time if not properly mitigated.

(3.1.1.26) Primary response to risk

Policies and plans

☑ More ambitious environmental commitments and policies

(3.1.1.27) Cost of response to risk

6100000

(3.1.1.28) Explanation of cost calculation

In 2023, our annual tenant satisfaction survey included questions about sustainability initiatives, including satisfaction with our commitment to sustainability, willingness to participate in our programs, the influence of these initiatives on rental decisions, and the importance of sustainability to their employees and customers. We also held sustainability sessions at our Lab sector conference, sharing best practices with property managers and tenants. These actions aim to attract tenants who prefer leasing from sustainability-minded companies and help maintain our reputation. We believe these efforts will reduce reputational risks by solidifying our sustainability reputation. The cost of LEED-certified properties averages 550,000 per property (roughly 10 properties a year), and the annual tenant satisfaction survey costs about 60,000, bringing the total cost to 6,100,000.

(3.1.1.29) Description of response

We are using several methods to manage the changing market risk and shifts in consumer preferences who increasingly prefer to lease green space and engaging tenants in our sustainable business strategy. Healthpeak now requires all new developments to be LEED certified to the extent possible, and at this time we are implementing an average of approximately 10 developments and redevelopments a year. For example, Callan Ridge, our Lab development property in Torrey Pines, CA, in the San Diego market, is targeting LEED Gold certification, and is 100% leased. Many of the "Green" amenities at Callan Ridge will score additional points towards a LEED Gold certification. Callan Ridge includes efficient fixtures; "smart" view glass windows to control temperature; renewable energy, and green power relate to the LEED Energy and Atmosphere points category. Water- saving features, such as low-flow fixtures and drought-tolerant landscaping relate to the Water Efficiency category and electric vehicle charging stations and van pool parking spots relate to the LEED Location and Transportation points category. Leases are expected to be long-term (at least 3-5 years) for this building. During 2023, we additionally underwent a strategy realignment exercise that sparked the exercise of developing an internal Sustainable Design and Constructions Policy and a streamlined approach to building certification directives in our development operations. The activity was kicked off in 2024 and will result in minimum sustainable design, materials and construction requirements on all development projects to ensure uniformity in our development operations, to meet stakeholder demand for "greener" buildings and amenities.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Other market risk, please specify :Decreased access to capital

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Downstream value chain

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Institutional equity and debt investors are our primary source of capital. These investors increasingly incorporate climate impacts and other sustainability data into their investment decisions. If we do not maintain our reputation of maintaining resilient buildings and being an environmentally responsible company, it could reduce our ability to access capital from these investors. The timeframe for this risk is over the next 3-10 years.

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased access to capital

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ About as likely as not

(3.1.1.14) Magnitude

Select from:

☑ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

As more capital providers use climate change impacts to assess and direct their investments, the supply of capital for companies that do not satisfy this criteria will be reduced. This may impact a small amount of capital relative to all capital available, which may be difficult to quantify. If it were assumed that the overall impact is a 1 basis point decrease to our enterprise value, due to higher costs of debt and equity.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

2000000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

1760000

(3.1.1.25) Explanation of financial effect figure

As more capital providers use climate change impacts to assess and direct their investments, the supply of capital for companies that do not satisfy this criteria will be reduced. This may impact a small amount of capital relative to all capital available, which may be difficult to quantify. If it were assumed that the overall impact is a 1 basis point decrease to our enterprise value, due to higher costs of debt and equity. This would result in an unmitigated impact of 1.76 million over one year (based on our enterprise value of 17.6 billion as of 12/31/2023).

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Implementation of environmental best practices in direct operations

(3.1.1.27) Cost of response to risk

250000

(3.1.1.28) Explanation of cost calculation

The total cost of response is the estimate of our costs associated with LEED and ENERGY STAR certifications and ESG reporting and disclosure in 2023.

(3.1.1.29) Description of response

We have made sustainability a focal point for our existing portfolio and a factor in our business and investment strategy and have invested time and resources to transparently disclosing ESG strategy. Our Corporate Impact Team is led by our management team and includes employees from cross-functional teams that meet regularly to consolidate and improve our performance, target-setting and disclosure regarding environmental matters. ESG disclosure is led by our Vice President - Associate General Counsel and Corporate Secretary and this work is supported by a dedicated full-time internal sustainability analyst. As of 12/31/2023, our portfolio includes 5.8 million square feet of LEED certified properties. We are also an ENERGY STAR partner with 132 properties ENERGY STAR certified in 2023 (56 new certifications in 2023 alone). As a signatory to CDP, we are committed to transparency and timely disclosure of climate change risk. We have also participated in the Global Real Estate Sustainability Benchmark (GRESB) survey and the S&P Global Corporate Sustainability Assessment for over a decade, among a long list of other ESG surveys and questionnaires.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

902060000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

902060000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:
☑ Less than 1%

(3.1.2.7) Explanation of financial figures

Please see the amount and description of financial risks as it relates to operating expenses in Risk 2 above.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Shift in consumer preferences

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

An increasing number of tenants consider efficient space a key factor in their leasing and renewal decisions. As an owner of healthcare real estate across the U.S., particularly in key submarkets like Cambridge, MA, San Diego, CA, and South San Francisco, CA (which account for approximately 40% of our portfolio in the lab/life science sector), this trend presents a significant opportunity for Healthpeak to increase lease revenue and attract new tenants who prefer sustainable buildings. For example, Callan Ridge, our lab development property in Torrey Pines, CA, in the San Diego market, targeting LEED Gold certification and is 100% leased. It is highly sought after, especially by biotechnology and pharmaceutical companies with a "green" mindset. The property features amenities like energy-efficient systems,

recycling and composting programs, "smart" view glass windows, renewable energy sources, water-saving fixtures, energy optimization technologies, electric vehicle charging stations, and green roofs. During tenant engagement in 2023, our Lab asset managers found that these green amenities make our properties more desirable. Tenants are more likely to renew leases due to our efficient spaces, green features, and sustainability programs. This reputation has also led to significant pre-leasing for a second new development in the same submarket, providing a competitive advantage over others not offering such highly desired green spaces.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased revenues from increased demand. Estimated financial implications from increased demand for our buildings resulting in increased rental revenue from tenants would be estimated at 550 million over the 5 year time horizon.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

550000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

550000000

(3.6.1.23) Explanation of financial effect figures

The estimated financial impact includes increased lease revenue derived from the increased demand for efficient lower emission buildings. For example, we earned 2.2 billion in rental-related revenues in 2023. A 5% increase (which we estimate to be a reasonable percentage based on inflation, supply, demand and cost trends) in such revenue due to an increased demand for our sustainable buildings would result in an additional 110 million annually, and over the medium-term time horizon of 5 years, could generate hundreds of millions of dollars.

(3.6.1.24) Cost to realize opportunity

15100000

(3.6.1.25) Explanation of cost calculation

Because of its high desirability, it attracts green-focused tenants in the area and is 100% leased. If we are able to similarly certify 10 buildings per year, it could cost us about 5.5 million annually. The LEED certification cost of 550,000 per building is based upon an average building size of 100,000 ft2 at 5 per square foot for high efficiency HVAC equipment replacement and LED lighting replacement with a 4.1% US inflation rate during 2023 from the previous year. Thus, the cost to realize opportunity is calculated as follows: Cost 9.6 million based on sustainability projects 5.5 million for LEED certifications 15.1 million.

(3.6.1.26) Strategy to realize opportunity

The strategy we are implementing to realize this opportunity includes systematically upgrading or replacing inefficient equipment with efficient equipment in our buildings. In 2023, we implemented 231 projects to improve the efficiency of our buildings, including LED lighting retrofits and energy management systems, resulting in these buildings becoming a more efficient product. Additionally, we continue to pursue LEED certifications for our buildings, and to the extent feasible, Healthpeak requires all new developments to be LEED certified. At this time, we are currently greenlight on average approximately 10 developments and redevelopments per year. The 231 efficiency projects cost approximately 9.6 million, and the costs associated with LEED certifications is approximately 550,000 per building. For example, our property, Callan Ridge in San Diego, CA, is targeting LEED Gold, at a cost of approximately 555,000 to obtain the certification. Many of the "Green" amenities at Callan Ridge will score additional points towards a LEED Gold certification. Energy-efficient fixtures; "smart" view glass windows to control temperature; renewable energy, including solar, and green power relate to the LEED Energy and Atmosphere points category. Water-saving features, such as low-flow fixtures and drought-tolerant landscaping relate to the Water Efficiency category and electric vehicle charging stations and van pool parking spots relate to the LEED Location and

Transportation points category. Leases are expected to be long term (at least 3-5 years) for this building. This building is highly desirable due to its "green" features and targeted LEED Gold certification.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☑ Move to more energy/resource efficient buildings

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

Our organization is actively investing in more efficient buildings and equipment to enhance resource efficiency and reduce operating costs. As an owner of healthcare real estate across the U.S., we prioritize the installation and implementation of energy-efficient and water-saving technologies throughout our properties. These investments include upgrading to high-efficiency HVAC systems, LED lighting, water-saving fixtures, and advanced building management systems. By focusing on efficient use of natural resources, we not only contribute to environmental sustainability but also provide our operators and tenants with spaces that significantly lower their operating costs. For our tenants, these efficiencies translate into reduced utility expenses and lower overall costs for occupying or managing our buildings. For our organization, as a publicly traded company, these investments directly reduce our operating expenses, leading to improved financial performance and increased value for our shareholders. Our commitment to efficiency-driven investments aligns with our long-term strategy to maintain sustainable operations, drive cost reductions, and enhance overall portfolio performance.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The anticipated financial effect of investing in high-efficiency equipment in our buildings is primarily driven by reduced energy consumption and lower monthly utility bills, leading to decreased operating costs. A projected 5% reduction in these expenses, based on current cost trends over the next five years, could result from savings achieved through the installation and use of efficient equipment such as LED lighting and high-efficiency HVAC systems. These savings would enhance our annual financial performance and contribute substantially to our overall cost reductions over the medium term.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

22000000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

22000000

(3.6.1.23) Explanation of financial effect figures

The estimated financial implications resulting from use of more efficient equipment in our buildings include reduced energy usage and monthly bills resulting in reduced operating costs. We spent 87.5 million in energy expenses on our boundary properties (those within our operational control) in 2023. A 5% decrease (which we estimate to be a reasonable percentage due to current cost trends over a time horizon of 5 years) in such expenses due to savings incurred from the installation and implementation of efficient equipment (LED lighting, HVACs, etc.) could generate an additional 4.4 million annually, and over the medium-term time horizon (5 years) could generate approximately 22 million.

(3.6.1.24) Cost to realize opportunity

15100000

(3.6.1.25) Explanation of cost calculation

The 231 efficiency projects cost approximately 9.6 million, and the costs associated with LEED certifications is approximately 550,000 per building. If we are able to certify 10 buildings per year, it could cost us about 5.5 million annually. The LEED certification cost of 555,000 per building is based upon an average building size of 100,000 ft2 at 5.5 per square foot for high efficiency HVAC equipment replacement and LED lighting replacement with a 4.1% US inflation rate during 2023 from the previous year. Thus, the cost to realize opportunity is calculated as follows: Cost 9.6 million based on sustainability projects 5.5 million for LEED certifications 15.1 million.

(3.6.1.26) Strategy to realize opportunity

The strategy we are implementing to realize this opportunity includes systematically upgrading or replacing inefficient equipment with efficient equipment in our buildings. For example, our property, Callan Ridge in San Diego, CA, is targeting LEED Gold, at a cost of approximately 550,000 to obtain the certification. This building is highly desirable due to its "green" features, including energy-efficient features, low-water landscaping, etc. Because of its high desirability, it attracts green-focused tenants in the area and is 100% leased. At this time, we are implementing on average approximately 10 developments and redevelopments per year. Many of the "Green" amenities at Callan Ridge will score additional points towards a LEED Gold certification. Energy-efficient fixtures; "smart" view glass windows to control temperature; renewable energy, including solar, and green power relate to the LEED Energy and Atmosphere points category. Water-saving features, such as low-flow fixtures and drought-tolerant landscaping relate to the Water Efficiency category and electric vehicle charging stations and van pool parking spots relate to the LEED Location and Transportation points category. Leases at this property are expected to be long term (at least 3-5 years).

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Other products and services opportunity, please specify **:**Development and/or expansion of low emission goods and services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

Climate-related opportunity: A climate-related opportunity identified by Healthpeak driven by the expansion of low emission goods (i.e., increasing the number of energy efficient buildings we offer) includes the attraction of an increased number of tenants (and related lease revenue). If we can provide more efficient building leasing options than our competitors in direct response to the shifting (increasing) number of tenants preferring to lease efficient space, we can capitalize from the tenants gained that choose to lease from us rather than our competitors, due to our expanded efficient leasing options we offer that our competitors do not, as well as reduced operating costs that we pass down to tenants through more energy efficient building features. A recent study by the U.S. Department of Energy identified a number of positive benefits to real estate owners through owning efficient buildings (when compared to less efficient buildings), including: (i) 28% higher net operating income for more efficient buildings; (ii) 4% higher rent; and (iii) 6% higher occupancy. By expanding our portfolio of energy-efficient buildings, we position ourselves to capture increased tenant demand, drive higher lease revenue, and strengthen our market position, all while contributing to sustainability goals.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Returns on investment in low-emission technology

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ About as likely as not (33–66%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

As a major owner of healthcare real estate across the U.S., this opportunity could significantly enhance Healthpeak's competitive position and increase revenue. For example, our investment in renewable energy for 28 outpatient medical buildings in Texas has substantially lowered energy costs and reduced GHG emissions, making these properties more attractive to tenants and nearly 100% leased. Based on a conservative estimate, we estimate a 4% year-over-year return on revenue for these properties compared to less efficient ones, aligned with Department of Energy findings. This could generate additional annual revenue over the medium term of approximately five years.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.19) Anticipated financial effect figure in the medium-term - minimum (currency)

12900000

(3.6.1.20) Anticipated financial effect figure in the medium-term - maximum (currency)

12900000

(3.6.1.23) Explanation of financial effect figures

The annual revenue for the 28 Texas MOBs is approximately 64.6 million, and 4% of these revenues over a time horizon of 5 years is approximately 12.9 million. We select 4% to estimate the opportunity as a conservative and reasonable estimate based on the U.S. Department of Energy study and other related studies pointing to higher revenues and net operating income over time.

(3.6.1.24) Cost to realize opportunity

256000

(3.6.1.25) Explanation of cost calculation

The average annual cost per REC is 1.20; a total of 53,210 renewable energy certificates (RECs) were purchased in 2023 for these outpatient medical buildings and hence the annual cost to realize opportunity is approximately 256,000 (4 years x 2023 estimate of 64,000). The benefit realized is for 4 years, and we plan to continue expanding our renewable energy purchasing in the state of Texas after the contracts are up for renewal in 2027.

(3.6.1.26) Strategy to realize opportunity

The strategy we are implementing to realize this opportunity includes the purchase of renewable energy certificates (RECs). For example, in Texas, we observed on average an 38% increase in cooling degrees in days in 2023 as compared to 2022 for our properties located in the state. To proactively respond to the continually increasing demand on cooling we purchased 53,210 RECs for 28 outpatient medical buildings in Texas in 2023, where energy costs can be higher because of the warmer climate and heat stress. The renewable energy projects lower energy costs and reduce GHG emissions for these 28 buildings. The lower operating costs makes these properties among the more attractive outpatient medical buildings for tenants within that Texas submarket. The RECs were originally purchased in 2017, 2018 and 2019. The majority of the REC (about 90%) will expire in 2027.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

4400000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☑ Less than 1%

(3.6.2.4) Explanation of financial figures

Please see the amount and description of financial opportunities as it relates to operating expenses in Opp 2 above.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ Quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Our Board has a breadth of experience and reflects a diversity of perspectives and backgrounds. We believe the range of skills and tenures of our director nominees creates a balance between institutional knowledge and new viewpoints. As stated publicly in our 2024 Proxy statement (p. 21) and our publicly available Governance Committee Charter (p. 4), the Governance Committee considers diversity in gender, race, age, ethnicity, national origin and professional and personal experience when reviewing potential director nominees, and strives to create diversity in perspectives on our Board as a whole, when identifying and selecting nominees. On an annual basis, as part of our Board's self-evaluation, our Board assesses whether its diversity, which it views as a critical component to its effectiveness, is appropriate. Further, we report on the gender, racial or ethnic, age and tenure diversity of our board annually in our Corporate Impact Report (p. 48) and our annual

Proxy Statement (p. 8). Please also see our Diversity and Human Rights Policy on our website, that solidifies our company-wide commitment to promoting workforce diversity and providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination.

(4.1.6) Attach the policy (optional)

2024 Healthpeak Proxy.pdf,Governance-Committee-Charter-02.01.24.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board chair
☑ Director on board

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board mandate

☑ Other policy applicable to the board, please specify **:**Nominating and Corporate Governance Committee Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Approving and/or overseeing employee incentives

☑ Overseeing reporting, audit, and verification processes

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

Our Chair of the Board, who also Chairs the Nominating and Corporate Governance Committee ("Governance Committee"), is responsible for overseeing climate-related matters. The Governance Committee has formally amended its charter to codify specific climate-related oversight responsibilities. The President and CEO, who also serves as a Director on the Board, is responsible for the day-to-day climate-related decisions based on data from the Corporate Impact Team. The

Governance Committee and the Board of Directors receive quarterly updates from the Corporate Impact Team, which are a regular standing part of the agenda for these meetings. These updates cover a broad range of climate-related topics including strategy, major initiatives, risk management policies, business plans, opportunities, performance objectives, ESG-related employee incentives, annual budgets, and capital expenditures. For example, the Corporate Impact team engaged a consultant and underwent a strategy realignment exercise in the fall of 2023. The proposed strategic plans were presented to the Board at our Q3 2023 meeting and adopted thereafter. In addition to special-case presentations on sustainability related issues, the regularly-scheduled agenda items allow the Board to provide guidance on: (i) reviewing strategy, major action and business plans, and risk management policies, (ii) setting corporate goals/performance objectives and monitoring their implementation, (iii) overseeing capital expenditures and budgets, and (iv) monitoring/oversight of progress against goals and targets for addressing climate-related issues. These mechanisms contribute to the Board's overall oversight of climate-related issues because they are reviewed quarterly by the Board from a business perspective, and integrate into our regular governance implementation practices, allowing the Board to provide efficient oversight while ensuring our approach to climate-related matters is aligned with our business strategy. The Board monitors progress on climate-related projects by assessing the return on investment and capital expenditures for sustainability initiatives quarterly. It also evaluates new climate-related initiatives, overall strategy, and performance. Risk management policies, including those related to climate and regulatory risks, are overseen by the Audit Committee. This committee meets regularly with the VP of Internal Audit to discuss potential risks and mitigation strategies, such as how climate-related incidents might affect property insurance costs. Additionally, employee incentives related to climate and ESG performance are managed by the Compensation and Human Capital Committee, which ties executive-level annual incentives to these performance metrics. These oversight and management practices ensure that the Board can efficiently monitor climate-related issues and align them with the company's overall business strategy.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Other C-Suite Officer

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ No

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Sporadic – agenda item as important matters arise

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☑ Approving corporate policies and/or commitments

☑ Overseeing the setting of corporate targets

(4.1.2.7) Please explain

Executive management overseeing new development utilizes application of mitigation hierarchy (avoid, minimize, restore & offset) when operating in areas in close proximity to critical biodiversity. Under our construction and development policy, we consider biodiversity and the surrounding habitat, including the protection, restoration and conservation of aquatic ecosystems, farmland, floodplain functions and habitats for threatened and endangered species. We include green and outdoor spaces in our new developments. Note: Healthpeak owns healthcare properties and none of the land under our responsibility is used for production, extraction, or plantation activities, nor does it contain globally or nationally important biodiversity. Through our environmental assessments made at the time of an acquisition, we are made aware of any biodiversity-related risks, and deem them to be immaterial at this time. We do however, work with federal and local regulators to comply with biodiversity-related requirements. We consider proximity to pedestrian, bicycle and mass-transit networks, as well as biodiversity and the surrounding habitat, including the protection, restoration and conservation of aquatic ecosystems, farmland, floodplain functions and habitats for threatened and endangered species. However, we have not determined any of our properties to have biodiversity importance.
[Fixed row]

(4.2) Does your organization’s board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Integrating knowledge of environmental issues into board nominating process

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ General Counsel

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Our SVP - Legal and Deputy General Counsel chairs the Corporate Impact Team and reports directly to the CEO on ESG matters. She is responsible for day-to-day climate-related matters, including monitoring progress towards climate-related targets and monitoring climate-related risks and opportunities. The Deputy General Counsel monitors climate issues by receiving updates from business segment leaders on sustainability initiatives and climate-related issues at properties, as well as from the Corporate Impact Team (which includes representatives from different levels and functions, including Legal, Human Resources, Finance and Capital Asset Management) on progress and performance metrics related to sustainability. She works with the Corporate Impact Team to publish the annual Corporate Impact Report, which aligns with frameworks like GRI, TCFD, SASB, and SDGs, as well as the Company's responses to CDP, S&P Corporate Sustainability Assessment, and GRESB. Under her leadership, the Corporate Impact Team is responsible for developing and overseeing climate-related strategies, setting goals, monitoring performance, and reviewing risks while sharing best practices and emerging trends. The Deputy General Counsel's role includes managing climate-related issues at the operational level, complementing the Board's oversight provided by the CEO and Director. Additionally, the VP of Communications, Marketing, and Sustainability and the rest of the members of the Corporate Impact Team update the Deputy General Counsel with real-time updates each quarter on climate risks and opportunities, ESG initiatives, ROI, cost savings, and benchmarking. These overall responsibilities and oversight are assigned to her as head of ESG because she is responsible for execution of our ESG strategy.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Other C-Suite Officer, please specify **:**Executive management overseeing new development

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing engagement in landscapes and/or jurisdictions

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ As important matters arise

(4.3.1.6) Please explain

Executive management overseeing new development utilizes application of mitigation hierarchy (avoid, minimize, restore & offset) when operating in areas in close proximity to critical biodiversity. Under our construction and development policy, we consider biodiversity and the surrounding habitat, including the protection, restoration and conservation of aquatic ecosystems, farmland, floodplain functions and habitats for threatened and endangered species. We include green and outdoor spaces in our new developments. Note: Healthpeak owns healthcare properties and none of the land under our responsibility is used for production, extraction, or plantation activities, nor does it contain globally or nationally important biodiversity. Through our environmental assessments made at the time of an acquisition, we are made aware of any biodiversity-related risks, and deem them to be immaterial at this time. We do however, work with federal and local regulators to comply with biodiversity-related requirements. We consider proximity to pedestrian, bicycle and mass-transit networks, as well as biodiversity and the surrounding habitat, including the protection, restoration and conservation of aquatic ecosystems, farmland, floodplain functions and habitats for threatened and endangered species. However, we have not determined any of our properties to have biodiversity importance.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Measuring progress towards environmental science-based targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Developing a climate transition plan

☑ Implementing the business strategy related to environmental issues

☑ Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Half-yearly

(4.3.1.6) Please explain

Our Corporate Impact Team meets regularly and is responsible to oversee all sustainability initiatives, including: 1. Setting climate-related long-term corporate goals for GHG emission, energy, water, waste and recycling; 2. Measuring and monitoring performance and progress against those corporate goals; 3. Implementing best practices for climate initiatives, including developing a climate transition plan to a carbon neutral economy through a physical climate risk assessment and review of building performance standards and regulations; 4. Assessing climate-related opportunities, including through review of new and emerging technologies, such as renewable energy; 5. Reviewing how our climate-related opportunities tie to our overall business strategy and create long-term value; 6. Reviewing and managing climate-related risks and opportunities through formal and informal assessments; 7. Conducting an annual physical climate risk assessment under the RCP8.5 climate scenario This Corporate Impact Team is led by our Senior Vice President – Legal and Deputy General Counsel, who reports on ESG matters directly to our CEO and is supported by a cross- functional team of Legal, Operations, Capital Asset Management, Finance and Human Resources.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:
☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

100

(4.5.3) Please explain

Incentive compensation targets are based on a combination of objective financial performance metrics and subjective individual performance. including the individual's performance on various ESG initiatives.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus – set figure

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

Emission reduction

☑ Implementation of an emissions reduction initiative

Resource use and efficiency

☑ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

1. Recognizing the importance of connecting ESG to our executive team's performance and overall business and strategy, the Compensation and Human Capital Committee of the Board adopted an ESG performance metric as part of the 2023 executive cash bonus program. 2. The ESG metric accounted for 15% of the overall 2023 executive bonus program, with all officers in the position of Executive Vice President or higher participating, including our President and Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Development Officer and Head of Lab, Chief Investment Officer, and General Counsel. 3. The 2023 ESG

performance metric scorecard contained both quantitative and qualitative environmental, social and governance factors. 4. For the 2023 bonus cycle, the Compensation and Human Capital Committee focused on areas that the executives could meaningfully and realistically impact during the annual cycle and that were significant to our overall sustainability and corporate impact strategy, including green building certifications and sustainable design; transparent environmental disclosure; diversity and inclusion initiatives; employee well-being; and sound corporate governance practices. 5. Specific metrics achieved included a 2.5 basis point reduction under our revolving credit facility's sustainability- linked pricing grid tied to an annual GHG emissions reduction target that is based on our long-term science-based emissions reduction target (progress toward long-term climate- related target; achievement of annual climate-related target; implementation of emissions reduction initiative); achieved ENERGY STAR Partner of the Year and obtained 132 ENERGY STAR certifications obtained (progress toward long-term energy reduction target; energy efficiency improvement)

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

The Compensation and Human Capital Committee of the Board selected metrics that underscore the importance of our climate commitment to our business and strategy. This annual incentive applies to all corporate-level executives across all functions, incentivizing them to oversee initiatives or support teams that help implement our company's climate commitments and decarbonization strategy. For example, achievement of annual GHG emissions reduction leads to savings under our credit facility while at the same time leading toward progress on our long-term science-based target to reduce Scope 1 and 2 GHG emissions across our portfolio. In order to achieve several new ENERGY STAR building certifications, we had to benchmark energy efficiency for most properties in our portfolio, which helped us to identify outliers in energy performance and optimize projects to increase energy efficiency. The Committee selected primarily measurable ESG performance criteria that it determined to be rigorous yet achievable, focusing on criteria that could be impacted by each NEO's performance during the period and were meaningful to the Company's key ESG initiatives.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ Portfolio

(4.6.1.4) Explain the coverage

Our environmental policy includes our commitments to value creation and resiliency within our portfolio, operations and upstream and downstream value chains. Our ability to positively impact change on climate-related issues material to our business is present in all aspects of our operations. During our Materiality Assessment performed in fall 2023, we considered both internal and external sources to identify the environmental, social, and governance topics relevant to our operations, key stakeholders, and industry. We reviewed guidelines and best practices from over a dozen sustainability reporting frameworks, rating agencies, building certifications, and industry associations. We also reviewed the public goals and initiatives of select capital partners, tenants, and operating partners, all of which has significant impact on our portfolio, operations and upstream and downstream value chains. The results of the Materiality Assessment were incorporated into our 10-Year Corporate Impact Roadmap that we launched in the winter of 2023. The Roadmap serves as the cornerstone of Healthpeak's sustainability and corporate impact strategy and policy.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to stakeholder engagement and capacity building on environmental issues

☑ Other environmental commitment, please specify :Decarbonization and Climate Resiliency; Sustainable Buildings; Natural Resource Stewardship

Social commitments

☑ Commitment to promote gender equality and women's empowerment

☑ Commitment to respect internationally recognized human rights

Additional references/Descriptions

☑ Reference to timebound environmental milestones and targets

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with another global environmental treaty or policy goal, please specify

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Healthpeak-2023-Corporate-Impact-Report-LR.pdf
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Global Reporting Initiative (GRI) Community Member

☑ Science-Based Targets Initiative (SBTi)

☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

We report and provide public confirmation of our commitment to GRI annually as a member of the community. We are part of the Science-Based Network by setting a public and validated science- based target with SBTi. Our commitment is publicly available on its website among "companies taking action" as part of its network. We are a public supporter of TCFD and are in the process of being added to its website - we annually report according to TCFD in our Corporate Impact Report.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

Healthpeak-2023-Corporate-Impact-Report-LR.pptx

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Pursuant to our Code of Business Conduct and Ethics, we generally do not use company funds or assets, including our personnel or facilities, to make political contributions to any political party, candidate, political action committee (or similar organization), or government official, unless an exception is expressly approved by our Board of Directors. On and annual basis, we report on the political expenditures of the previous fiscal year in our Corporate Impact Report. We disclose the contributions made to lobbying efforts and contributions made to (i) local, state, or national political campaigns; (ii) Section 501(c)(4) or Section 527 organizations; (iii) candidates, parties, or political committees; or (iv) ballot measures, for which there were none in 2023. We also disclose the membership dies paid to our various industry trade associations. We are members of Section 501(c) trade associations that may be involved in endorsing or drafting legislation, lobbying, or supporting political campaigns. While a portion of 2023 members' dues may be used toward such activities, we did not directly participate in such activities. For example, Nareit, the National Association of Real Estate Investment Trusts, is the trade association for real estate investment trusts (REITs). Nareit supports and seeks to maximize the ESG efforts, include climate change efforts, and leadership of its members. Nareit and its political action committee, REITPAC, support legislation that encourages energy-efficient real estate and emission reductions, as well as climate disclosure legislation. Our Vice President - Associate General Counsel and Corporate Secretary serves as Co-Chair of Nareit's Real Estate Sustainability Council, which primarily addresses climate issues, and actively participates on this Council and its various working groups to provide comments and feedback on building sector guidance and standards, including Science-Based Targets guidance, CRREM standards, and the SEC climate disclosure rule, which helps to ensure that Nareit's engagement activities are consistent with our overall climate strategy. [Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ Other trade association in North America, please specify **:**Nareit (National Association of Real Estate Investment Trusts)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Nareit, the National Association of Real Estate Investment Trusts, is the trade association for real estate investment trusts (REITs). Nareit supports and seeks to maximize the ESG efforts, include climate change efforts, and leadership of its members. Nareit and its political action committee, REITPAC, support legislation that encourages energy-efficient real estate and emission reductions, as well as climate disclosure legislation. Our VVice President - Associate General Counsel and Corporate Secretary serves as Co-Chair of Nareit's Real Estate Sustainability Council, which primarily addresses climate issues, and actively participates on this Council and as a planner and speaker for Nareit's climate-change conferences and panels to ensure that Nareit's engagement activities are consistent with our overall climate strategy. Throughout 2023, members of our internal sustainability and Corporate Impact Team attending and actively participated in quarterly Nareit Real Estate Sustainability Council (RESC) meetings. During these meetings, our team members participated in feedback sessions across a variety of topics including,

Science-based Target Initiatives' building sector guidance, updates to Energy Star Portfolio Manager, approaches to managing Scope 3 emissions, the Biden administrations Zero-Emissions Building guidance and more.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

173363

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

We paid 173,363 in membership dues and receive member benefits through membership dues paid, including indirectly benefitting from Nareit's influence on climate-related policymaking and legislation.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Water

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

☑ Biodiversity indicators

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

All (and specifically 8-10, 12, 15-18, 2-28, 30-34, 47-54 and the Appendices)

(4.12.1.7) Attach the relevant publication

Healthpeak-2023-Corporate-Impact-Report-LR.pdf

(4.12.1.8) Comment

This publication is in line with GRI, TCFD, SASB, UNSDGs and the Bloomberg Gender-Equality Index standards and frameworks.

Row 2

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Content of environmental policies

(4.12.1.6) Page/section reference

Page 12, 14, 17, 19

(4.12.1.7) Attach the relevant publication

Healthpeak-2023-Annual-Report.pdf

(4.12.1.8) Comment

This publication describes various climate change related topics as listed to the left.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Every two years
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios
☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:
☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Reputation

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0°C and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2040

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

As disclosed on pages 21-22 and 73-74 of Healthpeak's 2023 Corporate Impact Report, and as part of our climate strategy, we conduct a company-wide annual physical climate risk assessment. This detailed independent, third- party physical climate risk assessment of our portfolio allows us to better understand and prioritize potential business risks and impacts, as well as enhance our risk mitigation strategies. The assessment reflects properties under our operational control through 2023. Data and scoring are from Measurabl's Climate Risk Module powered by Moody's Physical Climate Risk Assessment (formerly Four Twenty Seven). This scenario analysis and physical risk scoring are based on the RCP 8.5 climate change scenario, a worst-case, high emissions scenario under a time horizon of up to 2040. Utilizing this company-wide physical climate risk data and drilling down to risks at the property level, as well as other sources of information, we proactively identify properties with higher climate risks and implement preventative strategies to mitigate the potential impacts on our properties, tenants and the surrounding communities. As a result, we enhanced our processes to identify properties eligible for: 1. Natural disaster planning enhancements, including flood control and mitigation for properties in the South and Southeast United States that are more prone to sea level rise; 2. Life safety enhancements, including working with property managers and tenants on protocols; 3. Utility performance optimization, including lighting retrofits, building automation, HVAC efficiency upgrades and emergency energy generation; 4. Renewable energy sources. For example, in constructing new Lab developments in the San Diego, CA market, our Development team took heat stress risk into consideration to implement energy-saving technologies. These technologies include energy- efficient HVAC systems, "smart" view glass windows that control temperature and onsite renewable energy in order to mitigate heightened energy costs or power outage risks while decreasing energy consumption.

(5.1.1.11) Rationale for choice of scenario

It was essential to our climate related physical and transition risk strategy to be informed by an analysis that evaluates the properties in our portfolio well into the future (20-30 years into the future). The Moody's RCP 8.5 climate change scenario takes us into the worst-case outcomes so that we can understand where we have the greatest amount of exposure. The levels of risk outlined in the scenario help us prioritize and allocate capital investments to ensure we are building resilience into our portfolio and appropriately managing our risks.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ Customized publicly available climate physical scenario, please specify :GRESB and CRREM

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Using a decarbonization pathway that relies on GHG intensity (kgCO2e/m2/year), we performed a company-wide transition risk assessment through GRESB and the Carbon Risk Real Estate Monitor (CRREM) project for each asset. This transition analysis is a top-down, science-based decarbonization pathway for developed real estate markets across the globe. These decarbonization pathways are particularly useful because they translate high-level global commitments (e.g. Paris agreement, global carbon budgets, Net-Zero targets) into actionable reference points against which individual assets can be assessed. Because they are science-based, the CRREM decarbonization pathways are suitable for Paris goal or Net-Zero alignment purposes. Both the UN-convened Net-Zero Asset Owner Alliance (NZ AOA) and the Institutional Investors Group on Climate Change (IIGCC) recommend the use of the CRREM decarbonization pathways to monitor real estate compliance with their framework criteria. While the 1.5C CRREM pathways don't actually decrease to 0 CO2e/m2 by 2050, they get close and are considered ambitious enough to be the gold standard for Net-Zero alignment in combination with the other alignment measures of these frameworks. The CRREM transition risk analysis reviews the entire portfolio of properties (company-wide) and is limited to those regions and property types for which CRREM decarbonization pathways exist. The report includes estimated energy and GHG intensity values for all assets, regardless of the existence of corresponding decarbonization pathways. The decarbonization pathway is a floor area–weighted aggregation of the top down, property type- and region-specific decarbonization pathways derived by CRREM. Performance calculations are built from available asset-level energy data provided by GRESB Participant Members as part of the 2023 Real Estate Assessment. Where data was not available, the calculations include estimations modeled by GRESB. GHG emissions are calculated using the location-based method and include emissions related to the whole portfolio, regardless of their Scopes. Portfolio performance is projected into the future assuming a "do nothing" scenario by the participant.

(5.1.1.11) Rationale for choice of scenario

As a result of this analysis, Healthpeak reviewed the assets that would be "stranded" over the next decade, which informed where additional investments should be made through efficiency upgrades, renewable energy or otherwise, to lower GHG and energy intensities for those assets.
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

As a result of our company-wide transition-risk analyses identified in 5.5.1, looking at a top-down, science-based decarbonization pathway for our properties, we reviewed what technologies (developments) have the greatest ability to shape our future performance by 2050 for a net zero/transition risk analysis. We determined that renewable energy resources, whether on-site through solar/photovoltaic, geothermal steam, hydro, etc.; offsite through wind or otherwise; renewable energy contracts or virtual power-purchase agreements; or carbon offsets have the greatest potential to help us reach a decarbonization pathway through and carbon neutral operations by 2050 or sooner. Through an internal analysis of our entire portfolio, we analyzed the potential cost of retrofitting our operational boundary assets to be carbon neutral and determined that, based on the cost of current technologies and resources available to us, and factoring in the cost of inflation, carbon neutrality by 2050 would cost tens of millions of dollars in operating and capital expenditures, which would impact our Funds from Operations (FFO), which is our measure of earnings, by at least 2 cents per share. New technologies and advancements in renewable energy could help lower the cost, help us to scale renewable energy across our entire portfolio, and allow us to reach a carbon neutrality goal by 2050 or sooner without substantially impacting FFO. For example, as a result of this analysis, in Q4 2023, our Board of Directors adopted the 10-Year Corporate Impact Roadmap that was presented by members of our Corporate Impact Team and our external consulting partners. Near term activities of the 10-Year Roadmap include 1) exploring and enhancing renewable energy procurement, including through green utility tariffs, on-site solar, and off-site renewable strategies, 2) Conducting a full inventory of GHG emissions across the newly combined company portfolio to establish new long-term GHG emissions reduction targets to meet the needs of our portfolio-wide climate-related risks and opportunities. Mid to Long-term activities prioritized in the Roadmap include to: Implement robust renewable energy strategy; Implement embodied carbon reduction plan; Implement sustainable design & construction and operations & maintenance standards; Implement streamlined green/healthy building certification strategy and evaluate new certifications; Integrate climate risk into business strategy; and to Augment green leasing program.
[Fixed row]

(5.2) Does your organization’s strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we have a climate transition plan with a different temperature alignment

(5.2.2) Temperature alignment of transition plan

Select from:

☑ Well-below 2°C aligned

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion

Select from:

☑ No, but we plan to add an explicit commitment within the next two years

(5.2.6) Explain why your organization does not explicitly commit to cease all spending on and revenue generation from activities that contribute to fossil fuel expansion

Our organization does not explicitly commit to ceasing all spending on or revenue generation from activities contributing to fossil fuel expansion because our business model as a real estate investment trust (REIT) in the healthcare sector does not primarily engage in direct fossil fuel-related expansion operations. Our approach to addressing climate-related risks focuses on increasing energy efficiency across our properties, adopting renewable energy technologies where feasible, and continuously enhancing the sustainability performance of our buildings through certifications like LEED and ENERGY STAR. These efforts are aligned with our long-term goals to reduce our carbon emissions and we prioritize these incremental improvements and sustainability measures to move towards a decarbonized organization in the long term.

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Our organization has established a structured process for engaging with investors and other stakeholders to gain direct feedback on our climate transition plans, as detailed in our Corporate Impact Report. We offer regular meetings with investors and stakeholders upon request, allowing for discussions about our sustainability strategy, climate-related goals, and progress toward our transition to a low-carbon future. These meetings provide an opportunity for stakeholders to voice their perspectives, offer insights, and ask questions about our initiatives, ensuring transparency and alignment with their expectations. In addition to these scheduled interactions, we actively participate in industry association events and conferences. This enables us to gather feedback from a broad range of stakeholders, including

peers, industry experts, and regulatory bodies. These forums provide valuable insights into emerging trends, best practices, and stakeholder concerns, which we then incorporate into our ongoing climate transition planning and decision-making processes. Through these combined efforts, we ensure that our climate strategy remains responsive to stakeholder expectations and industry advancements.

(5.2.9) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

The key assumptions and dependencies underlying our climate transition plan are based on several critical factors: Technological Advancements: Our transition plan depends on the continued availability and advancement of energy-efficient technologies. We assume that innovations in high-efficiency HVAC systems, smart building technologies, renewable energy solutions, and building materials will progress sufficiently to allow us to meet our energy and emissions reduction targets. Market Demand for Sustainable Buildings: The transition plan is based on the assumption that tenant and investor demand for energy-efficient, sustainable buildings will continue to grow, particularly in our core healthcare real estate sectors of outpatient medical and life sciences. This shift in market demand supports our focus on obtaining certifications like LEED and ENERGY STAR, which are important in attracting tenants and securing competitive lease rates. Energy Availability and Pricing: The success of our transition plan relies on the availability of renewable energy at competitive prices. Our assumption is that renewable energy sources, such as on-site solar or off-site procurement through green tariffs, will become increasingly accessible and affordable, allowing us to further reduce our reliance on fossil fuels without impacting operating costs. Stakeholder Engagement: Our plan also assumes ongoing support and engagement from key stakeholders, including investors, tenants, and regulators. Regular feedback and collaboration with stakeholders, as well as industry association involvement, are essential for refining our climate strategy and ensuring that it remains aligned with broader market trends and expectations. These assumptions and dependencies are vital to the success of our transition plan, and we actively monitor and assess them to ensure our climate strategy remains responsive and adaptable to evolving conditions.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

During the current reporting period, significant progress has been made toward our transition plan and emissions reduction targets as outlined in our 2023 Corporate Impact Report. Notably, we achieved a 2.1% reduction in greenhouse gas (GHG) emissions on a like-for-like basis for 2023, contributing to an 18.2% cumulative reduction in GHG emissions since 2018. This keeps us on track to meet our science-based goal of reducing Scopes 1 and 2 GHG emissions by 37.5% by 2033, based on a 2018 baseline. In addition to emissions reductions, we realized energy savings across our portfolio, achieving a 2.4% reduction in energy consumption on a like-for-like basis in 2023. This adds up to a 5.1% cumulative reduction in energy use since 2020, moving us closer to our long-term goal of a 15% reduction by 2030. Our energy management efforts include the installation of LED lighting, energy-efficient HVAC systems, and the deployment of renewable energy technologies. Overall, these accomplishments demonstrate meaningful progress in reducing our environmental footprint and aligning with our climate transition plan, while continuing to implement innovative technologies and efficiency projects across our properties.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Healthpeak-2023-Corporate-Impact-Report-LR.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Water

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Water reduction is a critical focus area within our broader sustainability strategy, as we aim to minimize our environmental footprint while managing operational efficiencies across our portfolio. Our long-term water reduction target is to decrease water consumption by 10% by 2030, with a 1% annual reduction goal, using 2020 as the baseline. This effort aligns with our overall resource stewardship objectives and supports our climate transition plan by reducing water usage in a way that also lowers operational costs and enhances resilience to climate risks, particularly in water-stressed regions. In 2023, we achieved a 3.7% reduction in water consumption on a like-for-like basis, contributing to a 6.8% cumulative reduction since 2020. This progress demonstrates our commitment to reaching the 2030 target while continuously improving water management across our properties.

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify **:**Our strategy has been influenced by climate-related risks and opportunities, and we are developing a climate transition plan within the next year.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

We have a transition plan that aligns with "well below" 2 degree Celsius scenario planning pursuant to our validated science-based GHG emission reduction targets (adopted in 2019 and validated by the Science Based Targets initiative) to reduce Scope 1 and Scope 2 emissions by 37.5% by 2033, and Scope 3 emissions by 18.5% by 2033, in each case, against a 2018 baseline. In March 2024, Healthpeak merged with Physician's Realty Trust. The combination joined two leading platforms with a combined portfolio of over 50 million sq. ft. (an additional 16M sq. ft. from the legacy Physician's Realty Trust portfolio). Due to the size of the merger, we are planning to re-align our science-based targets with a new baseline year in FY2024 for the combined portfolio. During this process, we expect to set new reduction targets that will align with the 1.5 degree Celsius scenario or adopt net zero targets for our operations in 2025.
[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, strategy only

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

(5.3.3) Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning

Select from:

☑ Other, please specify **:**Please see explanation

(5.3.4) Explain why environmental risks and/or opportunities have not affected your strategy and/or financial planning

The primary reason environmental risks and opportunities have not significantly affected our financial planning is that sustainability is already fully integrated into our financial strategy. Our Green Financing Framework and sustainability-linked credit facility directly tie capital allocation to environmental performance, ensuring that investments in energy efficiency, water conservation, and emissions reduction are aligned with financial goals. By embedding environmental targets into our financial instruments, such as our science-based emissions reduction goals and capital projects focused on resource efficiency, we have preemptively accounted for environmental risks within our financial planning. Additionally, our proactive approach to climate risk assessments and sustainability investments means that environmental risks are managed as part of our ongoing financial strategy, rather than requiring reactive changes. These investments not only help mitigate risks but also generate operational cost savings and long-term value, reducing the need for significant shifts in financial planning. In this way, environmental risks and opportunities have been addressed within our financial framework, allowing for stability and alignment with our broader sustainability goals.
[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related issues have influenced and are integrated into our business strategy and objectives. Our business strategy is to invest and manage our real estate portfolio for the long-term to maximize the benefit to our stakeholders and support the growth of our business, including our dividends. Part of our business strategy necessarily involves the ability to borrow capital to acquire properties, finance capital investments and develop/redevelop properties. In 2021, we issued two green bonds with total gross proceeds of 950 million, with net proceeds of 938 million allocated to acquiring/developing LEED Gold certified properties in 2022, thereby lowering our cost to borrow this money while underscoring our commitment to owning green, resilient buildings. In addition, we upsized our credit facility and included a GHG emissions reduction target, which lowers the cost of borrowing if we meet our annual GHG emissions reduction target for Scopes 1 & 2. Thus, we tie our climate goals directly to our business strategy to finance acquisitions and development. Based on our 2022 GHG emissions performance, we maintained a 2.5 basis point reduction in 2023 under our credit facility with a sustainability-linked metric tied to our long-term GHG emissions reduction goals. Maintaining a strong, flexible balance sheet, alignment with preferred operators and tenants, and enhancing our operational excellence are strategic objectives in support of our business strategy. The methods in which we invest and manage our portfolio for the long-term are primarily driven by financial performance, but also include environmental performance considerations - a specific adjustment to our business strategy directly influenced by climate-related issues. For example, installing energy efficient equipment and technologies and ensuring that our buildings are managed with environmental efficiency in mind, aids in reducing emissions while improving environmental performance and cost savings. We purchased renewable energy sources for our medical office buildings in Texas, and saw significant emissions reductions and energy cost savings, making these properties very desirable to tenants. Each of these outcomes support our strategy of investing and managing our portfolio for the long- term as well as our objective to enhance operational excellence. The long term strategy of improving environmental performance, and consequently reducing emissions, is based on our science-based climate target of reducing emissions by 37.5% for Scope 12 by 2033 against our 2018 baseline.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Healthpeak conducts regular vendor assessments based on climate issues and climate performance is a factor in determining whether to engage or renew a vendor. All vendors in the supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling. In 2023, Healthpeak reviewed its top 50 vendors by spend for climate-related policies and environmental liabilities. In addition, Healthpeak began reporting on its Scope 3 climate performance in 2019 via its GRESB submission (publicly available on Healthpeak's website). One practical example is the implementation of a renewable energy procurement strategy for properties in Dallas, Texas to reduce our overall carbon impact and increase our use of renewable energy. In addition, within its own corporate offices, Healthpeak has increased its use of vendors providing sustainable solutions by switching over 75% of office products to recycled or recyclable products. Healthpeak conducts vendor assessments on a regular basis and reports them on an annual basis via voluntary disclosure frameworks, such as our annual ESG Report and CSA Survey (DJSI).

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

We have committed an investment into in R&D through investments in a property technology fund, which significantly enhances our strategy to maximize climate-related opportunities by helping enable the integration of cutting-edge technologies across our portfolio. This investment allows us to stay at the forefront of innovation in the real estate and healthcare sectors, particularly in areas such as energy management, smart building technologies, and resource efficiency. Through these advancements, we can continuously optimize building performance, reduce operational costs, and enhance the sustainability of our assets. By leveraging these emerging technologies, we are able to proactively capture climate-related opportunities such as enhanced energy savings, improved tenant satisfaction, and alignment with sustainability certifications like LEED and ENERGY STAR.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Our operations strategy has been significantly shaped by climate-related risks and opportunities, leading to a more resilient and sustainable approach across our portfolio. In response to physical climate risks, such as extreme weather events, heat stress, and rising sea levels, we have implemented comprehensive climate risk assessments at the property level. These assessments allow us to identify and mitigate vulnerabilities in our assets through investments in resilience measures, such as enhanced building design, flood protection, and emergency preparedness plans. Additionally, transition risks—including regulatory changes, shifts in market demand for sustainable properties, and rising energy costs—have prompted us to accelerate the adoption of energy-efficient technologies and renewable energy solutions. Our operations now prioritize the installation of LED lighting, high-efficiency HVAC systems, and smart building technologies to reduce energy consumption and minimize carbon emissions. This shift not only mitigates regulatory and market risks but also opens up opportunities for green building certifications (e.g., LEED, ENERGY STAR), which further improve operational performance and attract environmentally conscious tenants. Overall, climate-related risks and opportunities have driven a more proactive and resilient operations strategy that not only protects our assets but also enhances efficiency, sustainability, and value creation across our portfolio.
[Add row]

(5.4) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition
	Select from: ☑ Yes	*Select all that apply* ☑ Other methodology or framework

[Fixed row]

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization's climate transition.

Row 1

(5.4.1.1) Methodology or framework used to assess alignment

Select from:

☑ Other, please specify :Healthpeak has developed a Green Financing Framework in alignment with the International Capital Markets Association (ICMA) Green Bond Principles 2021 (GBP) and Green Loan Principles 2021.

(5.4.1.5) Financial metric

Select from:

☑ Revenue/Turnover

(5.4.1.6) Amount of selected financial metric that is aligned in the reporting year (currency)

950000000

(5.4.1.7) Percentage share of selected financial metric aligned in the reporting year (%)

14

(5.4.1.8) Percentage share of selected financial metric planned to align in 2025 (%)

14

(5.4.1.9) Percentage share of selected financial metric planned to align in 2030 (%)

14

(5.4.1.12) Details of the methodology or framework used to assess alignment with your organization’s climate transition

The framework used to assess alignment with our organization's climate transition plan is based on our comprehensive Green Financing Framework, which was developed in accordance with the International Capital Markets Association's (ICMA) Green Bond Principles 2021 and the Green Loan Principles 2021. This framework helps ensure that all green financing activities align with our sustainability goals and contribute to our broader climate objectives, particularly reducing greenhouse gas (GHG) emissions and transitioning to a low-carbon economy. Core Components: The framework consists of four core components: Use of Proceeds: Green financing proceeds are allocated to eligible green projects, such as investments in energy efficiency, renewable energy, sustainable water management, and pollution prevention. These projects must meet stringent environmental criteria, such as achieving LEED Gold or ENERGY STAR certification, or reducing water and energy consumption by at least 30%. This ensures that funds are used for projects that directly support climate change mitigation and adaptation. Process for Project Evaluation and Selection: A Green Finance Committee, composed of members from the Legal, Capital Asset Management, and Treasury & Capital Markets teams, is responsible for evaluating and selecting projects. This ensures that selected projects align with both our internal sustainability targets and the broader principles of green financing. Management of Proceeds: Funds from green financing transactions are tracked through a dedicated Green Financing Register, which records the allocation of proceeds to eligible projects. This process guarantees transparency and ensures that all funds are allocated within 36 months. Reporting: Healthpeak commits to transparent reporting on both the allocation of green financing proceeds and the environmental impact of the funded projects. Allocation reports are published annually, detailing the proportion of proceeds allocated to each project category. Impact reports are also provided, highlighting key performance indicators (KPIs) such as energy savings, GHG emissions reductions, and water use savings. Long-Term Climate Goals: Our Green Financing Framework is tightly aligned with our long-term climate transition goals. These goals include a 15-year science-based GHG emissions reduction target, which aligns with the well-below 2ºC scenario outlined by the Science-Based Targets Initiative (SBTi). By financing green projects, we aim to reduce operational emissions, enhance energy and water efficiency, and improve waste management, all of which contribute to our broader climate strategy. The framework also integrates our commitment to sustainable building practices, with a focus on attaining LEED and ENERGY STAR certifications, which support our goal of reducing the environmental footprint of our real estate assets. Governance and Oversight: Governance is a key pillar of our Green Financing Framework. The Board of Directors, through its Nominating and Corporate Governance Committee, oversees ESG matters and receives regular updates on the progress of our green financing initiatives. This ensures that the framework remains aligned with our organizational objectives and climate transition plan. Furthermore, ESG performance factors into the financial compensation of key management personnel, reinforcing accountability and commitment to achieving our climate goals. While 100% of the green bond proceeds has been aligned with our sustainability strategy and climate transition plan outlined in the allocation framework, the green bonds represent 14% of our overall long-term debt portfolio of 6.7B. [Add row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☑ Yes

(5.5.2) Comment

Our Corporate Impact Team, working with our Capital Asset Managers, constantly evaluates new and emerging methods by which we can reduce our carbon footprint and environmental impact. We work with service providers and vendors who are actively using and developing low-carbon technologies and products. For instance, we partnered with a service provider to pilot a new quality data, which would allow us to monitor atmospheric data in real time to understand the relationship between heat exchange and water quality. This scalable solution is being piloted in our San Diego, CA Lab buildings and would allow us to maximize the life cycle of chiller plant equipment and optimize energy efficiency while providing up-to-the-moment data analytics. This would help increase operational efficiency, thereby maximizing our profitability. Throughout the year, we partnered with other similar vendors, and plan to continue this effort in the future. Additionally, in 2023, we made a commitment to an investment in a property technologies fund, which gives us access to teams and platforms that are at the cutting edge of healthcare-focused real estate sustainability innovation, including digital workflows, infrastructure, artificial intelligence (AI), machine learning, financial technology, and building management tools that facilitate the transition to a lower carbon economy.
[Fixed row]

(5.5.6) Provide details of your organization’s investments in low-carbon R&D for real estate and construction activities over the last three years.

Row 1

(5.5.6.1) Technology area

Select from:

☑ Building integrated photovoltaic systems

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Applied research and development

(5.5.6.3) Average % of total R&D investment over the last 3 years

5

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

5

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

Our Corporate Impact Team, working with our Capital Asset Managers, constantly evaluates new and emerging methods by which we can reduce our carbon footprint and environmental impact. We work with service providers and vendors who are actively using and developing low-carbon technologies and products. For instance, we partnered with a service provider to pilot a new quality data, which would allow us to monitor atmospheric data in real time to understand the relationship between heat exchange and water qualify. This scalable solution is being piloted in our Lab segment and would allow us to maximize the life cycle of chiller plant equipment and optimize energy efficiency while providing up-to-the-moment data analytics. This would help increase operational efficiency, thereby maximizing our profitability. Throughout the year, we partnered with other similar vendors, and plan to continue this effort in the future.

Row 2

(5.5.6.1) Technology area

Select from:

☑ Thermal storage

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Small scale commercial deployment

(5.5.6.3) Average % of total R&D investment over the last 3 years

1

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

1

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

In constructing new Lab developments in the San Diego, CA market, our Development team implemented new energy-saving constructional elements to improve thermal performance of buildings, including specialized "smart" view glass windows that automatically control temperature and glare, thereby reducing heightened energy costs or power outage risks from heat and cooling loss, while decreasing energy consumption. The Wi-Fi-connected smart glass surfaces are equipped with environmental sensors that can read room occupancy, weather, and sunlight. The louvers adjust tints to allow in more solar heat when needed. We intend to continue to research and invest in similar emerging/new constructional elements relating to thermal performance.

Row 3

(5.5.6.1) Technology area

Select from:

☑ Other, please specify **:**HVAC systems

(5.5.6.2) Stage of development in the reporting year

Select from:

☑ Small scale commercial deployment

(5.5.6.3) Average % of total R&D investment over the last 3 years

1

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

1

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

In 2023, we invested nearly 400,000 to install three proprietary condensate recovery systems for our Outpatient Medical buildings in Houston and Plano, Texas. This system is used in the cooling tower, saving water and lowering the cooling tower temperature, thereby optimizing energy efficiency. If this system proves effective in the pilot program, we intend to scale and deploy it in our portfolio, thereby helping us achieve our stated GHG emissions and energy reduction targets. Based on our preliminary results, we aim to scale and deploy these projects throughout our portfolio to help us achieve our GHG emissions, energy, and water reduction targets.

Row 4

(5.5.6.1) Technology area

Select from:

☑ Unable to disaggregate by technology area

(5.5.6.3) Average % of total R&D investment over the last 3 years

0

(5.5.6.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.6.5) Average % of total R&D investment planned over the next 5 years

100

(5.5.6.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

In 2024, Healthpeak made a commitment in a property technology venture capital fund, which gives us access to teams and platforms that are at the cutting edge of healthcare-focused real estate sustainability innovation, including digital workflows, infrastructure, artificial intelligence (AI), machine learning, financial technology, and building management tools that facilitate the transition to a lower carbon economy. As of July 2024, approximately 10% of the commitment has been called upon, the balance of which is expected to be called within 3-5 year deployment window.
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:
☑ Internal fee

(5.10.1.2) Objectives for implementing internal price

Select all that apply
☑ Conduct cost-benefit analysis
☑ Drive energy efficiency

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Cost of required measures to achieve climate-related targets

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Healthpeak's internal price of carbon is calculated based on its investment in sustainability projects to reduce emissions. For example, Healthpeak invested 9.5M in 231 sustainability projects in 2023, reducing annual emissions by 3,693 MTCO2e. Based on this investment, the cost for the reduction of carbon emissions is calculated to be approximately 2,589/MTCO2e. The carbon emissions from the sustainability projects are calculated post-implementation of the projects. This price of emission mitigation helps inform our future decision-making with respect to capital investment projects, which are aligned with our Scope 1&2 long-term emissions reduction goals. Because the internal price of carbon is paid for from our sustainability budget for capital investment projects, there is an incentive to drive down emissions/energy costs through efficiency measures to spend less money on utility costs, purchase fewer offsets and reinvest those savings into new efficiency technologies/projects.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Static

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

2589

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

2589

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Capital expenditure

☑ Operations

☑ Procurement

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

100

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

To track the effectiveness of investments and the impact on emissions, Healthpeak monitors several key performance indicators (KPIs), including: a. Investment Amount and Project Count: The total capital invested in sustainability initiatives and the number of projects undertaken are tracked annually. For instance, in 2023, 9.5 million was invested across 231 projects. b. Emission Reductions Achieved: Post-implementation, the reduction in greenhouse gas emissions is calculated and monitored. In 2023, the projects led to an estimated reduction of 3,693 metric tons of CO2 equivalent (MTCO2e). c. Internal Price of Carbon: The cost per metric ton of CO2e reduced, calculated at 2,589/MTCO2e, serves as a benchmark for evaluating the cost-effectiveness of the projects. d. Energy Efficiency Metrics: Changes in energy consumption across facilities are tracked to assess the impact of efficiency measures, including reductions in utility costs.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Customers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment
Climate change	*Select from:* ☑ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☑ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☑ Procurement spend

☑ Strategic status of suppliers

(5.11.2.4) Please explain

We selected the top 50 vendors by spend because they account for over one-third (40%) of our total company spend.
[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☑ Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☑ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Through our Vendor Code of Business Conduct and Ethics, which all vendors and business partners acknowledge, we require all vendors/business partners to obtain, maintain and keep current all environmental permits and registrations and follow the operational and reporting requirements of such permits. We also require them to manage hazardous materials by identifying and managing substances that pose a threat to the environment or community safety if released.
[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Climate change

(5.11.6.1) Environmental requirement

Select from:
☑ Other, please specify **:**Environmental permits and registrations; Hazardous material management

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply
☑ Other, please specify **:**Sign-off acknowledgement of our Vendor Code of Conduct

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:
☑ 100%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:
☑ 100%

(5.11.6.7) % tier 1 supplier-related scope 3 emissions attributable to the suppliers required to comply with this environmental requirement

Select from:
☑ 100%

(5.11.6.8) % tier 1 supplier-related scope 3 emissions attributable to the suppliers in compliance with this environmental requirement

Select from:
☑ 100%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:
☑ Exclude

(5.11.6.12) Comment

All vendors must review and acknowledge our Vendor Code of Business Conduct and Ethics, where we require all vendors/business partners to obtain, maintain and keep current all environmental permits and registrations and follow the operational and reporting requirements of such permits. We also require them to manage hazardous materials by identifying and managing substances that pose a threat to the environment or community safety if released.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:
☑ Other, please specify **:**Environmental permits and registrations; Hazardous material management

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to mitigate environmental impact

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 26-50%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 26-50%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Using the CDP Supplier Engagement assessment, we screen our top 50 vendors by spend for GHG emissions reduction initiatives and climate change targets. We selected the top 50 vendors by spend because they account for over one-third (40%) of our total company spend (even though they account for 1% of suppliers by number), and thus the impact of these selected vendors significantly affects our value chain given their proportion of our overall spend. These selected suppliers have the resources and reporting capabilities to provide us with meaningful data related to climate impacts. By understanding their climate targets and initiatives, we can better engage and collaborate with them on our own GHG reduction targets to reduce Scope 3 emissions by 19% over 15 years. We use the information to engage with certain suppliers in this list to see if they are willing to share their GHG emissions reduction and collaborate with us on ways to work together toward common goals. However, given the nature of our operations, supplier engagement is less impactful to emissions than direct customer engagement, as summarized below. Healthpeak's business does not represent a significant portion of any one supplier's business, and because many items we purchase that account for our top spend as a REIT (which are primarily accounting, legal, tax, financial services, insurance, etc.) do not have large carbon footprints, these impacts account for a minimal amount of Scope 3 emissions at this time.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☑ No, this engagement is unrelated to meeting an environmental requirement

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Customers

(5.11.9.2) Type and details of engagement

Innovation and collaboration

☑ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 51-75%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Our customers primarily include tenants of our Lab and Outpatient Medical buildings. We engage with about 60% of these customers (tenants), based on the total number of tenants in the Lab and Outpatient Medical segments, on multiple climate-related initiatives through an annual tenant survey distributed to over 1,500 Outpatient Medical tenants, as well as direct engagement through annual sector conferences and tenant meetings. We primarily engage with these tenants as these two segments account for over 70% of our entire portfolio. We also have long-standing and deeper relationships with these customers (tenants) that allow us to collaborate and innovate on climate-related issues. With our customers (tenants), we collaborate and innovate on climate-related initiatives such as discussing best practices in sustainability and evaluating new building technologies that can decrease carbon emissions, save energy and reduce waste. We communicate our company's long-term GHG emissions, energy, water and waste goals to our tenants and collaborate on how to achieve these goals for within the buildings where the tenants lease space. Examples of these collaboration efforts include Earth Day scavenger hunts for energy efficiencies ("Earth Day Treasure Hunt: Digging for Hidden Savings"), Earth Day programing, Green leases, recycling initiatives, installation of LED lighting upgrades, HVAC upgrades and replacements and implementing water-saving technologies.

(5.11.9.6) Effect of engagement and measures of success

For example, we incorporated Green Lease language into our standard lease forms to include cost recovery for capital expenditures to reduce operating expenses, cost recovery for property certifications, sub-metering of high-intensity equipment, required client energy disclosure. Approximately 65% of all new Outpatient Medical leases since Q2 2023 include green lease provisions. We also measure the success of these initiatives by quarterly assessing cost savings, return on investment and payback for each project/initiatives, as well as track energy savings and GHG emissions reductions at the property level. For ex., we incorporated Green Lease language into our standard lease forms to include cost recovery for capital expenditures to reduce operating expenses, cost recovery for property certifications, sub-metering of high-intensity equipment, & required client energy disclosure. For example, we partnered with our tenants to implement a Styrofoam recycling program at one of our largest lab campuses in South San Francisco. During our annual waste audit, we found that Styrofoam alone accounted for up to 40% of property waste. Since Styrofoam is not recyclable through traditional means in the Bay Area, we partnered with a specialized recycling center to condense this waste into a reusable material. The resulting product is used in pens, rulers, surfboards, and even home insulation. As a result of the program 5,155 pounds of Styrofoam were diverted from landfills in 2023 alone.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Align your organization's goals to support customers' targets and ambitions

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 1-25%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 1-25%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In fall 2023, we conducted a materiality assessment to identify and prioritize sustainability and corporate impact issues driving our businesses' competitive position and long-term stakeholder value creation, as well as identifying and prioritizing those issues that had an observed effect on our people and the communities in which we operate. We engaged our stakeholders throughout this process through interviews and surveys and conducted a thorough review of our shared sustainability practices and goals. In the priority topic identification portion of the assessment we reviewed the climate-related priorities within the ISS and Glass Lewis Proxy Voting Guidelines and Benchmark Policy Recommendations. Many of our institutional investors refer to the ISS and Glass Lewis guidelines to align their climate-related voting decisions. During the stakeholder feedback portion of the assessment we engaged with three of our institutional investors to invite their feedback on our priority topics and better align their priorities with ours. We also reviewed specific voting policies of our top institutional investors where available as part of this process. Additionally, the members of the Corporate Impact Team and our Investor Relations team meet regularly with investors to discuss our approach and progress on various climate-related topics. Topics discussed on the investor meetings include our approach to physical climate risks and long-term decarbonization goals and progress.

(5.11.9.6) Effect of engagement and measures of success

The results of the materiality assessment incorporated the feedback from our institutional investors and the voting guidelines and policy recommendations from ISS and Glass Lewis. The climate-related material topics were incorporated into our Corporate Impact Roadmap and will drive our internal sustainability strategy for the next 10 years. Through the year, we record the topics discussed during out meetings with investors and discuss the impact of emerging topics, on our 10-year Corporate Impact Roadmap. These activities ensures that we are constantly evolving in our strategy, priorities, and incorporating investor feedback into our day-to-day climate-related activities to better align our goals with the priorities of our investors.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Capital Partners

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Align your organization's goals to support customers' targets and ambitions

(5.11.9.3) % of stakeholder type engaged

Select from:

☑ 1-25%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ 1-25%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In fall 2023, we conducted a materiality assessment to identify and prioritize sustainability and corporate impact issues driving our businesses' competitive position and long-term stakeholder value creation, as well as identifying and prioritizing those issues that had an observed effect on our people and the communities in which we operate. We engaged our stakeholders throughout this process through interviews and surveys and conducted a thorough review of our shared sustainability practices and goals. In the priority topic identification portion of the assessment, we reviewed the climate-related priorities of four of our largest capital partners. We reviewed their public disclosures and incorporated their priority topics into the formation our priority topics. During the stakeholder feedback portion of the assessment, we engaged further with a key capital partner to invite their feedback on our priority topics and better align their priorities with ours. Additionally, members of the Corporate Impact Team have had several conversations and correspondences with our capital partners regarding our shared sustainability goals as it relates to our joint-venture properties. Topics discussed on the investor meetings include our tenant engagement strategies, disclosure requirements, and capital investments in energy efficient equipment for example.

(5.11.9.6) Effect of engagement and measures of success

The results of the materiality assessment incorporated the feedback from our capital partners. The climate-related material topics were incorporated into our Corporate Impact Roadmap and will drive our internal sustainability strategy for the next 10 years. Through the year, we work with our capital partners to disclose climate-related information regarding our joint-venture properties, and work to better align our shared sustainability goals and activities. These activities ensure that we are constantly evolving our strategy, priorities, and day-to-day climate-related activities to better align our goals with the priorities of our capital partners.
[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Healthpeak includes properties where the company has operational control—i.e., buildings that we maintain, provide service to, and/or have the authority to implement operating policies with respect to energy usage, water usage and/or waste disposal. This approach allows us to report, manage and reduce emissions from our direct business activities.

Plastics

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Healthpeak includes properties where the company has operational control—i.e., buildings that we maintain, provide service to, and/or have the authority to implement operating policies with respect to energy usage, water usage and/or waste disposal. This approach allows us to report, manage and reduce emissions from our direct business activities.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Healthpeak includes properties where the company has operational control—i.e., buildings that we maintain, provide service to, and/or have the authority to implement operating policies with respect to energy usage, water usage and/or waste disposal. This approach allows us to report, manage and reduce emissions from our direct business activities.
[Fixed row]

C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☑ No

[Fixed row]

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*n/a*

[Fixed row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

52600.24

(7.5.3) Methodological details

Scope 1 emissions have been calculated for our operational boundary according to the GHG Protocol.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

196778.54

(7.5.3) Methodological details

Scope 2 emissions have been calculated for our operational boundary according to the GHG Protocol.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

170562.39

(7.5.3) Methodological details

Scope 2 emissions have been calculated for our operational boundary according to the GHG Protocol.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

10266.55

(7.5.3) Methodological details

Using Waste Reduction Model (WARM) Version 15 for landfill waste of 30,199 metric tonnes (33,201 short tons), the Scope 3 emissions were calculated using the mixed solid waste (MSW) category. The Scope 3 emissions were 10,267 metric tonnes CO2e.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

25.72

(7.5.3) Methodological details

We used the GHG Protocol Calculator for Transport Emissions to calculate the total metric tonnes CO2e associated with business travel. Approximately 93,215 miles were travelled in 2022 by approximately 15 passengers. The average distance was assumed to be greater than 300 miles but less than 2,300 miles for purposes of the calculation.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

258.9

(7.5.3) Methodological details

We estimate the average total commuting distance for each employee is 33 miles per day (16.5 miles one-way). We estimate that employees work 50 weeks per year (assuming 2 days in the office per work week under our hybrid work model; does not include paid time off). Based on these estimates, each employee commutes a total of 3,300 miles/year (33 miles/day x 2 days/week under our hybrid work model x 50 weeks). We utilized the GHG Protocol Emissions Calculator for Transport Emissions to calculate the related CO2e emissions, and inputted 3,300 miles/year and 23 miles/gallon for a passenger car (gasoline powered – year 2005 to present.) resulting in 1.301 MTCO2e per employee (excluding biofuel CO2). Multiplied by the total number of employees (199) results in total emissions of 259 MTCO2e. This total likely overestimates Scope 3 emissions for employee commuting, given that this total assumes that 100% of employees commute to work via a gasoline-powered car and each employee commutes alone. The total also does not include paid time off.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

n/a

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

27813

(7.5.3) Methodological details

The emissions for downstream leased assets which are not directly controlled by Healthpeak were calculated based on the following factors: EPA eGRID 2016 and EPA conversion factors for fuels. The global warming potentials are based on the IPCC 5th assessment. This follows the same methodology used to calculate Scope 1 and Scope 2 emissions.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 15: Investments

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

	Gross global Scope 1 emissions (metric tons CO2e)	Methodological details
Reporting year	*52564*	*Scope 1 emissions have been calculated for our operational boundary according to the GHG Protocol.*

[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

197334

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

170778

(7.7.4) Methodological details

Scope 2 emissions have been calculated for our operational boundary according to the GHG Protocol. Both the market-based and location-based emissions used US EPA Emissions & Generation Resource Integrated Database for related emissions factors. Our market-based emissions further include our RECs to account for Scope 2 emissions.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

We are currently undergoing a GHG inventory rebaselining activity, during which we will evaluate the materiality of our Scope 3 categories within our portfolio. These categories will be assessed and calculated for FY2024 to ensure a comprehensive and accurate representation of our greenhouse gas emissions.

Capital goods

(7.8.1) Evaluation status

Select from:
☑ Relevant, not yet calculated

(7.8.5) Please explain

We are currently undergoing a GHG inventory rebaselining activity, during which we will evaluate the materiality of our Scope 3 categories within our portfolio. These categories will be assessed and calculated for FY2024 to ensure a comprehensive and accurate representation of our greenhouse gas emissions.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Relevant, not yet calculated

(7.8.5) Please explain

We are currently undergoing a GHG inventory rebaselining activity, during which we will evaluate the materiality of our Scope 3 categories within our portfolio. These categories will be assessed and calculated for FY2024 to ensure a comprehensive and accurate representation of our greenhouse gas emissions.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. We deem upstream transportation and distribution as not relevant to Healthpeak's to our operations, business, or Scope 3 emissions: there is minimal climate change risk exposure from upstream transportation and distribution; it is not deemed critical by our stakeholders; and we have limited reduce meaningfully reduce emissions from upstream transportation and distribution.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

8831

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Using Waste Reduction Model (WARM) Version 15 for landfill waste of 28,560 metric tonnes, the Scope 3 emissions were calculated using the mixed solid waste (MSW) category. The Scope 3 emissions were 8,831 metric tonnes CO2e.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

871.41

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

We used the GHG Protocol Calculator for Transport Emissions to calculate the total metric tonnes CO2e associated with business travel. Approximately 104k gallons of aviation gasoline was consumed during 2023 resulting in 871.41 MTCO2e.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

251.093

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

We estimate the average total commuting distance for each employee is 33 miles per day (16.5 miles one-way). We estimate that employees work 50 weeks per year (assuming 2 days in the office per work week under our hybrid work model; does not include paid time off). Based on these estimates, each employee commutes a total of 3,300 miles/year (33 miles/day x 2 days/week under our hybrid work model x 50 weeks). We utilized the GHG Protocol Emissions Calculator for Transport Emissions to calculate the related CO2e emissions, and inputted 3,300 miles/year and 23 miles/gallon for a passenger car (gasoline powered – year 2005 to present.) resulting in 1.301 MTCO2e per employee (excluding biofuel CO2). Multiplied by the total number of employees (193) results in total emissions of 251 MTCO2e. This

total likely overestimates Scope 3 emissions for employee commuting, given that this total assumes that 100% of employees commute to work via a gasoline-powered car and each employee commutes alone. The total also does not include paid time off.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. This emissions category is not relevant as we maintain operational control over all upstream leased assets.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. We deem downstream transportation and distribution as not relevant to our operations, business, or Scope 3 emissions: There is minimal climate change risk exposure from downstream transportation and distribution; it is not deemed critical by our stakeholders; and we have limited reduce meaningfully reduce emissions from downstream transportation and distribution.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak is a healthcare REIT that owns existing real estate assets and develops properties that it continues to own. It does not produce products that require any processing for sale.

Use of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak owns real estate assets and does not sell products that generate scope 3 emissions by the end use.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak owns real estate assets and does not sell products that require end of life treatment.

Downstream leased assets

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

16178.53

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Asset-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

The emissions for downstream leased assets which are not directly controlled by Healthpeak were calculated based on the following factors: EPA eGRID 2016 and EPA conversion factors for fuels. The global warming potentials are based on the IPCC 5th assessment. This follows the same methodology used to calculate Scope 1 and Scope 2 emissions.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

N/A. Healthpeak does not franchise or have any franchises.

Investments

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Healthpeak's investments are in real estate assets that it owns and develops. We include emissions from these assets in our Scope 1, Scope 2, and other Scope 3 emissions (under the relevant Scope 3 activity listed herein).

Other (upstream)

(7.8.1) Evaluation status

Select from:
☑ Not evaluated

(7.8.5) Please explain

Not relevant, explanation provided above.

Other (downstream)

(7.8.1) Evaluation status

Select from:
☑ Not evaluated

(7.8.5) Please explain

Not relevant, explanation provided above.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:
☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.1.4) Attach the statement

Healthpeak-2023-Corporate-Impact-Report-LR.pdf

(7.9.1.5) Page/section reference

Pages 78-79

(7.9.1.6) Relevant standard

Select from:
☑ Corporate GHG verification guidelines from ERT

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

Healthpeak-2023-Corporate-Impact-Report-LR.pdf

(7.9.2.6) Page/ section reference

Pages 78-79

(7.9.2.7) Relevant standard

Select from:
☑ Corporate GHG verification guidelines from ERT

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Downstream leased assets

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

Healthpeak-2023-Corporate-Impact-Report-LR.pdf

(7.9.3.6) Page/section reference

Pages 78-79

(7.9.3.7) Relevant standard

Select from:
☑ Corporate GHG verification guidelines from ERT

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

The Renewable Energy Credits (RECs) contributed to a savings of 26,555 MT CO2e (78,208 MWH) in 2023. We did not purchase any additional RECs in 2023; therefore there was not a significant change in the emissions savings related to renewable energy consumption.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

294

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.13

(7.10.1.4) Please explain calculation

Within our boundary buildings, we observed a like-for-like decrease in emissions of 4,749 MTCO2e as a result of the continued implementation of emissions reduction activities. Our Rolling Base Year methodology measures our emissions on a like-for-like basis that compares our boundary buildings that have been owned for two full years (2022 and 2023) which covers 340 properties within our boundary. On an absolute basis we observed a decrease in emissions of 294 MTCO2e due to various emissions reduction activities. Equation: Change in emissions from reduction activities, Emissions 294/224,728 0.13%.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

1092.43

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.49

(7.10.1.4) Please explain calculation

Healthpeak divested 2 properties in 2023, resulting in a reduction of 1,092 MTCO2e. The emissions in 2022 based on last year's boundary list was 224,728 MTCO2e. This results in a reduction of 0.45%. Equation: Change in emissions from properties sold in 2022/2021 Emissions 1092/224,728.49%.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change
[Fixed row]

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:
☑ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

49161.98

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:
☑ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

258

(7.15.1.3) GWP Reference

Select from:

☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:
☑ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

2.96

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)

Row 4

(7.15.1.1) Greenhouse gas

Select from:
☑ HFCs

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

3218.19

(7.15.1.3) GWP Reference

Select from:
☑ IPCC Fifth Assessment Report (AR5 – 100 year)
[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	*52564*	*197334*	*170778*

[Fixed row]

(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division	Scope 1 emissions (metric ton CO2e)
Row 1	*Outpatient Medical*	*17570*
Row 3	*Lab*	*21261.62*
Row 4	*Senior Housing*	*13732.69*

[Add row]

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	*Outpatient Medical*	*118299.81*	*92299.81*

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 2	*Lab*	*30897.48*	*30897.48*
Row 4	*Senior Living*	*47581.06*	*47581.06*

[Add row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

52564

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

197334

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

170778

(7.22.4) Please explain

All emissions within our operational boundary fall within our consolidated accounting group as reported within 7.6 and 7.7.

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.3) Scope 2, market-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

All emissions within our operational boundary fall within our consolidated accounting group as reported within 7.6 and 7.7.
[Fixed row]

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ Yes
Consumption of purchased or acquired cooling	*Select from:*

	Indicate whether your organization undertook this energy-related activity in the reporting year
	☑ Yes
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ No

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

269271

(7.30.1.4) Total (renewable and non-renewable) MWh

269271

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

78208

(7.30.1.3) MWh from non-renewable sources

503211

(7.30.1.4) Total (renewable and non-renewable) MWh

581419

Consumption of purchased or acquired steam

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

9155

(7.30.1.4) Total (renewable and non-renewable) MWh

9155

Consumption of purchased or acquired cooling

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

4343

(7.30.1.4) Total (renewable and non-renewable) MWh

4343

Total energy consumption

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

78208

(7.30.1.3) MWh from non-renewable sources

516709

(7.30.1.4) Total (renewable and non-renewable) MWh

594917
[Fixed row]

(7.30.6) Select the applications of your organization’s consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	*Select from:* ☑ No
Consumption of fuel for the generation of heat	*Select from:* ☑ Yes
Consumption of fuel for the generation of steam	*Select from:* ☑ No
Consumption of fuel for the generation of cooling	*Select from:* ☑ No
Consumption of fuel for co-generation or tri-generation	*Select from:* ☑ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Other biomass

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Coal

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Oil

(7.30.7.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Gas

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

269271

(7.30.7.8) Comment

Natural Gas emissions factor 0.18121, the propane emissions factor of.2192 and a diesel emissions factor of.2532 (using metric tons CO2e per MWh). Emissions factor source: EPA Energy Star "Portfolio Manager Technical Reference: Greenhouse Gas Emissions".

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.8) Comment

N/A

Total fuel

(7.30.7.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

269271

(7.30.7.8) Comment

See above.
[Fixed row]

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

Row 1

(7.30.14.1) Country/area

Select from:
☑ United States of America

(7.30.14.2) Sourcing method

Select from:
☑ Default delivered electricity from the grid (e.g. standard product offering by an energy supplier), supported by energy attribute certificates

(7.30.14.3) Energy carrier

Select from:
☑ Electricity

(7.30.14.4) Low-carbon technology type

Select from:
☑ Renewable energy mix, please specify **:**Grid-connected low-carbon electricity

(7.30.14.5) Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

78208

(7.30.14.6) Tracking instrument used

Select from:
☑ US-REC

(7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Select from:
☑ United States of America

(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

Select from:
☑ Yes

(7.30.14.9) Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

2018

(7.30.14.10) Comment

[Add row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

581419

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

13498

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

594917.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000102403

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

223342

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

2181003000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

0.06

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in revenue

(7.45.9) Please explain

The primary reason for the decrease was due to the 1% decrease in the numerator from various emissions and energy reduction initiatives combined with a 5.8% increase in the denominator due to increased revenues in 2023.

Row 2

(7.45.1) Intensity figure

1157.21

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

223342

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

193

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

2.47

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Other, please specify **:**Decrease in FTE (denominator)

(7.45.9) Please explain

The primary reason for the increase was due to a 3% decrease in the denominator due to an decreased number of full-time employees from 199 in 2022 to 193 in 2023. The increased denominator increased the intensity figure even while we experienced a 1% decrease in the numerator from various emissions and energy reduction initiatives.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Other, please specify **:**Water usage

(7.52.2) Metric value

3980.8

(7.52.3) Metric numerator

Megaliters

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

3.7

(7.52.6) Direction of change

Select from:
☑ Decreased

(7.52.7) Please explain

We use a rolling base year comparison for our metrics that compares boundary properties that are owned for two full consecutive years. For the 355 properties compared, the 2023 water usage was 3,980.8 megaliters and the 2022 rolling base year water usage was 4,132.4 megaliters, resulting in a 3.7% decrease.

Row 3

(7.52.1) Description

Select from:

☑ Other, please specify **:**Recycled waste

(7.52.2) Metric value

4477

(7.52.3) Metric numerator

Metric Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

5.5

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

We use a rolling base year comparison for our metrics that compares boundary properties that are owned for two full consecutive years. For the 355 properties compared, the 2023 recycled waste was 4,477 metric tons and the 2022 rolling base year recycled waste was 4,243, resulting in a 5.5% increase in recycled waste. [Add row]

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

HCP -USA-002-OFF Target Validation Decision Letter.pdf

(7.53.1.4) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

01/01/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

☑ Perfluorocarbons (PFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2022

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

52600.24

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

52600.240

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2023

(7.53.1.55) Targeted reduction from base year (%)

2.5

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

51285.234

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

51373.01

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

51373.010

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

93.33

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Scope 1 emissions relate to direct emissions from the generation of fuel burned on site including natural gas that we consume. Our current long-term goal is a 37.5% reduction in absolute emissions for Scopes 1 and 2 by 2033 compared to a 2018 baseline, with an annual short-term goal of 2.5% each year (e.g., a 2.5% decrease from 2022 to 2023). Due to the acquisitions and dispositions affecting our portfolio annually, this goal is tracked and publicly reported by comparing rolling base year (like-for-like) reductions year-over-year for all boundary properties that have been owned for two consecutive calendar years. This method was approved when we validated our target with the Science Based Targets initiative. Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2 using the rolling base year (like-for-like) method, which is 49% of our 2033 goal (on a like-for-like basis). We achieved an emissions reduction of 2.1% in 2023. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website.

(7.53.1.83) Target objective

The objective of our goal is to achieve a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, using a 2018 baseline, with an interim target of reducing emissions by 2.5% annually.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our goal of a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, we will implement a comprehensive plan focused on key efficiency measures across our portfolio: HVAC Upgrades: We will replace older, less efficient HVAC systems with high-efficiency models that reduce energy consumption. This includes installing energy-efficient chillers, air handlers, and heat pumps, which can significantly lower our energy use and associated emissions. LED Lighting: Transitioning all interior and exterior lighting to LED fixtures. Building Automation Systems (BAS): Implementing advanced BAS will allow for automated control of HVAC, lighting, and other systems, optimizing energy use in real time based on occupancy and weather conditions, minimizing waste and improving operational efficiency. Variable Frequency Drives (VFDs): Installing VFDs on pumps, fans, and motors will provide more precise control of speed and energy use, enhancing efficiency in building operations and reducing overall energy consumption. High-Efficiency Boilers: We will replace outdated boilers with high-efficiency models, reducing fuel consumption and emissions associated with heating our properties. While we achieved 93% progress to our annual goal to reduce scope 1 emissions by 2.5%, we are still on track to achieve our long-term reduction goals by 2033. As of 2023, we are at 49% completion toward our 15-year science-based goal to reduce Scopes 1 & 2 GHG emissions by 37.5% by 2033.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

HCP -USA-002-OFF Target Validation Decision Letter.pdf

(7.53.1.4) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

01/01/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/31/2022

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

170562.39

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

170562.390

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/31/2023

(7.53.1.55) Targeted reduction from base year (%)

2.5

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

166298.330

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

167040.9

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

167040.900

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

82.59

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Scope 2 emissions relate to indirect emissions from the generation of purchased electricity, steam, heating and cooling that we consume. Scope 3 relates to emissions from our indirectly managed properties. Our current long-term goal approved by SBTi is a 37.5% reduction in absolute emissions for Scopes 1 and 2 by 2033 compared to a 2018 baseline. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website. Like many other real estate companies, we track progress on our goal by using a same-store type methodology to account for acquisitions and

dispositions of properties year over year (i.e., look at absolute emissions year-over year for all boundary properties that have been owned for two consecutive calendar years to determine absolute emissions reductions). Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2, which is 49% of our 2033 goal. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website. As a company, we have also set an annual short-term GHG emissions reduction goal of 2.5% each year based on our SBTI target (37.5% divided by 15 years 2.5% per year, e.g., a 2.5% decrease ease from 2022 to 2023. We achieved an emissions reduction of 2.1% in 2023 for both Scope 1 and 2.

(7.53.1.83) Target objective

The objective of our goal is to achieve a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, using a 2018 baseline, with an interim target of reducing emissions by 2.5% annually.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our goal of a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, we will implement a comprehensive plan focused on key efficiency measures across our portfolio: HVAC Upgrades: We will replace older, less efficient HVAC systems with high-efficiency models that reduce energy consumption. This includes installing energy-efficient chillers, air handlers, and heat pumps, which can significantly lower our energy use and associated emissions. LED Lighting: Transitioning all interior and exterior lighting to LED fixtures. Building Automation Systems (BAS): Implementing advanced BAS will allow for automated control of HVAC, lighting, and other systems, optimizing energy use in real time based on occupancy and weather conditions, minimizing waste and improving operational efficiency. Variable Frequency Drives (VFDs): Installing VFDs on pumps, fans, and motors will provide more precise control of speed and energy use, enhancing efficiency in building operations and reducing overall energy consumption. High-Efficiency Boilers: We will replace outdated boilers with high-efficiency models, reducing fuel consumption and emissions associated with heating our properties. While we achieved 83% progress to our annual goal to reduce scope 2 emissions by 2.5%, we are still on track to achieve our long-term reduction goals by 2033. As of 2023, we are at 49% completion toward our 15-year science-based goal to reduce Scopes 1 & 2 GHG emissions by 37.5% by 2033.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 3

(7.53.1.1) Target reference number

Select from:

☑ Abs 3

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

HCP -USA-002-OFF Target Validation Decision Letter.pdf

(7.53.1.4) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

01/01/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Hydrofluorocarbons (HFCs)

☑ Perfluorocarbons (PFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

(7.53.1.11) End date of base year

12/31/2018

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

54260

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

54260.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/31/2033

(7.53.1.55) Targeted reduction from base year (%)

37.5

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

33912.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

52564.32

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

52564.320

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

8.33

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Scope 2 emissions relate to indirect emissions from the generation of purchased electricity, steam, heating and cooling that we consume. Scope 3 relates to emissions from our indirectly managed properties. Our current long-term goal approved by SBTi is a 37.5% reduction in absolute emissions for Scopes 1 and 2 by 2033 compared to a 2018 baseline. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website. Like many other real estate companies, we track progress on our goal by using a same-store type methodology to account for acquisitions and dispositions of properties year over year (i.e., look at absolute emissions year-over year for all boundary properties that have been owned for two consecutive calendar years to determine absolute emissions reductions). Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2, which is 49% of our 2033 goal. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website.

(7.53.1.83) Target objective

The objective of our goal is to achieve a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, using a 2018 baseline.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our goal of a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, we will implement a comprehensive plan focused on key efficiency measures across our portfolio: HVAC Upgrades: We will replace older, less efficient HVAC systems with high-efficiency models that reduce energy consumption. This includes installing energy-efficient chillers, air handlers, and heat pumps, which can significantly lower our energy use and associated emissions. LED Lighting: Transitioning all interior and exterior lighting to LED fixtures. Building Automation Systems (BAS): Implementing advanced BAS will allow for automated control of HVAC, lighting, and other systems, optimizing energy use in real time based on occupancy and weather conditions, minimizing waste and improving operational efficiency. Variable Frequency Drives (VFDs): Installing VFDs on pumps, fans, and motors will provide more precise control of speed and energy use, enhancing efficiency in building operations and reducing overall energy consumption. High-Efficiency Boilers: We will replace outdated boilers with high-efficiency models, reducing fuel consumption and emissions associated with heating our properties. Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2, which is 49% of our 2033 goal. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 4

(7.53.1.1) Target reference number

Select from:

☑ Abs 4

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

HCP -USA-002-OFF Target Validation Decision Letter.pdf

(7.53.1.4) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

01/01/2019

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/31/2018

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

245132.0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

245132.000

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

12/31/2033

(7.53.1.55) Targeted reduction from base year (%)

37.5

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

153207.500

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

170778.36

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

170778.360

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

80.89

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Scope 2 emissions relate to indirect emissions from the generation of purchased electricity, steam, heating and cooling that we consume. Scope 3 relates to emissions from our indirectly managed properties. Our current long-term goal approved by SBTi is a 37.5% reduction in absolute emissions for Scopes 1 and 2 by 2033 compared to a 2018 baseline. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website. Like many other real estate companies, we track progress on our goal by using a same-store type methodology to account for acquisitions and dispositions of properties year over year (i.e., look at absolute emissions year-over year for all boundary properties that have been owned for two consecutive calendar years to determine absolute emissions reductions). Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2, which is 49% of our 2033 goal. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website.

(7.53.1.83) Target objective

The objective of our goal is to achieve a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, using a 2018 baseline.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

To achieve our goal of a 37.5% reduction in absolute Scope 1 and 2 emissions by 2033, we will implement a comprehensive plan focused on key efficiency measures across our portfolio: HVAC Upgrades: We will replace older, less efficient HVAC systems with high-efficiency models that reduce energy consumption. This includes installing energy-efficient chillers, air handlers, and heat pumps, which can significantly lower our energy use and associated emissions. LED Lighting: Transitioning all interior and exterior lighting to LED fixtures. Building Automation Systems (BAS): Implementing advanced BAS will allow for automated control of HVAC, lighting,

and other systems, optimizing energy use in real time based on occupancy and weather conditions, minimizing waste and improving operational efficiency. Variable Frequency Drives (VFDs): Installing VFDs on pumps, fans, and motors will provide more precise control of speed and energy use, enhancing efficiency in building operations and reducing overall energy consumption. High-Efficiency Boilers: We will replace outdated boilers with high-efficiency models, reducing fuel consumption and emissions associated with heating our properties. Through the end of 2023, we have achieved an 18.2% cumulative reduction in emissions for Scopes 1 and 2, which is 49% of our 2033 goal. The science-based targets are publicly disclosed in our 2023 Corporate Impact Report as well as the Science Based Targets initiative's website.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:
☑ No
[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:
☑ Oth 1

(7.54.2.2) Date target was set

01/01/2020

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Waste management

☑ metric tons of waste recycled

(7.54.2.7) End date of base year

12/31/2022

(7.54.2.8) Figure or percentage in base year

4243

(7.54.2.9) End date of target

12/31/2023

(7.54.2.10) Figure or percentage at end of date of target

4286

(7.54.2.11) Figure or percentage in reporting year

4477

(7.54.2.12) % of target achieved relative to base year

544.1860465116

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes. this relates to reducing waste and that relates to reducing Scope 3

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ Science Based Targets initiative – approved supplier engagement target

(7.54.2.17) Science Based Targets initiative official validation letter

HCP -USA-002-OFF Target Validation Decision Letter.pdf

(7.54.2.18) Please explain target coverage and identify any exclusions

Our long-term waste target is two-fold: 10% landfill waste disposal reduction by 2030 (compared to a 2020 baseline year), and 10% increase in recycling by 2030 (compared to a 2020 baseline year). We also have an annual short-term goal of 1% reduction in the case of landfill reduction and increase for recycling. The targets are for all properties in our portfolio which are within our operational control (i.e., within our boundary). Increasing recycling instead of disposing of waste in landfills helps to reduce our Scope 3 emissions, in line with our long-term science-based Scope 3 target.

(7.54.2.19) Target objective

The target objective is to achieve a 10% increase in recycling by 2030, compared to a 2020 baseline, with an additional annual short-term goal of increasing recycling by 1% each year. This target applies to all properties within our operational control, contributing to the reduction of Scope 3 emissions and supporting our broader sustainability efforts.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

We work diligently with our partners to reduce landfill waste through the implementation of recycling programs. As of the end of 2023, we achieved an overall aggregate increase of 5.5% in recycled waste on a like-for-like basis, and a 1.5% decrease in landfill waste.

Row 2

(7.54.2.1) Target reference number

Select from:

☑ Oth 3

(7.54.2.2) Date target was set

01/01/2020

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity
☑ Other, energy productivity, please specify **:**Reduction in energy consumption

(7.54.2.7) End date of base year

12/31/2022

(7.54.2.8) Figure or percentage in base year

867716.59

(7.54.2.9) End date of target

12/31/2023

(7.54.2.10) Figure or percentage at end of date of target

854700.84

(7.54.2.11) Figure or percentage in reporting year

847182.51

(7.54.2.12) % of target achieved relative to base year

157.7633252022

(7.54.2.13) Target status in reporting year

Select from:
☑ Underway

(7.54.2.15) Is this target part of an emissions target?

No

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply
☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Our long-term energy reduction goal is to decrease energy consumption by 15% by 2030 against a 2020 baseline year, and an annual short-term goal of 1.5% each year. The targets are for all properties in our portfolio which are within our operational control (i.e., within our boundary). As of the end of 2023, we achieved an overall aggregate decrease in energy usage of 2.4% on a like-for-like basis, achieving our short-term annual goal.

(7.54.2.19) Target objective

The objective of our energy reduction target is to decrease energy consumption by 15% by 2030, using 2020 as a baseline, with a short-term annual goal of reducing energy usage by 1.5% each year. This target applies to all properties under our operational control, primarily through initiatives such as LED lighting upgrades, energy management systems, and high-efficiency HVAC installations.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Our plan for achieving the energy reduction target involves implementing energy efficiency projects across all properties within our operational control. Key actions include upgrading to LED lighting, installing energy management systems, and replacing older HVAC units with high-efficiency models. These initiatives are designed to support both our long-term goal of a 15% reduction in energy consumption by 2030 and our short-term goal of a 1.5% reduction annually. By the end of 2023, we achieved a 2.5 % decrease in energy consumption on a like-for-like basis, surpassing our annual short-term goal for the year. This progress demonstrates the effectiveness of our energy efficiency measures and keeps us on track toward meeting our long-term target.

Row 3

(7.54.2.1) Target reference number

Select from:
☑ Oth 2

(7.54.2.2) Date target was set

01/01/2020

(7.54.2.3) Target coverage

Select from:
☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:
☑ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity
☑ Other, energy productivity, please specify **:**Reduction in Water Consumption

(7.54.2.7) End date of base year

12/31/2022

(7.54.2.8) Figure or percentage in base year

1091660079

(7.54.2.9) End date of target

12/31/2023

(7.54.2.10) Figure or percentage at end of date of target

1080743478

(7.54.2.11) Figure or percentage in reporting year

1051602897

(7.54.2.12) % of target achieved relative to base year

366.9382255521

(7.54.2.13) Target status in reporting year

Select from:
☑ Underway

(7.54.2.15) Is this target part of an emissions target?

No

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply
☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

Our long-term water reduction goal is to decrease water consumption by 10% by 2030 against a 2020 baseline year, and an annual short-term goal of 1% each year. The targets are for all properties in our portfolio which are within our operational control (i.e., within boundary).

(7.54.2.19) Target objective

The objective of our water reduction target is to decrease water consumption by 10% by 2030, using 2020 as the baseline, with a short-term goal of reducing water usage by 1% each year. This target applies to all properties under our operational control. To achieve this, we are implementing measures such as low-flow plumbing fixtures, drought-tolerant xeriscaping, and smart water metering across our portfolio.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

We work to implement low-flow plumbing and fixtures; drought tolerant xeriscaping and landscaping; smart water metering to decrease water usage throughout our portfolio. By the end of 2023, we had reduced our water consumption by 3.7% from the previous reporting year on a like-for-like basis across our portfolio, demonstrating our ability to achieve our water reduction targets.
[Add row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*0*	*`Numeric input*
To be implemented	*93*	*90.36*
Implementation commenced	*29*	*35.71*
Implemented	*231*	*3693*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1068

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

317064

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

2490612

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

n/a

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings
☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1205

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

401817

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

3228531

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

n/a

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings
☑ Other, please specify **:**Variable Frequency Drives

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

840

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply
☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

223488

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

724321

(7.55.2.7) Payback period

Select from:
☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

n/a

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings
☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

405

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

104436

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

8342433

(7.55.2.7) Payback period

Select from:

☑ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

n/a

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

Each year, we host an annual conference for our property managers, maintenance personnel and leasing agents to interact, share best practices, and discuss policies, goals and objectives for the year. Achievements are highlighted and recognition awarded for emission reduction activities such as LEED and ENERGY STAR certifications. The feedback received and information learned at the recognition programs held at our annual conference drive energy reduction and best practice initiatives through our management teams. We have also recently launched a quarterly Sustainability Award to recognize the efforts of our property management teams.

Row 2

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Employees are encouraged to proactively identify opportunities for energy savings, water savings and GHG emissions reductions at our properties and at our corporate offices. Employees provide input to members of the Corporate Impact Team with respect to these opportunities.

Row 3

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Our dedicated energy efficiency ("green") budget is utilized for those projects identified as energy savings opportunities across our portfolio. Based upon the input from our Capital Asset Management team and our property management teams, projects are identified that are capable of reducing emissions and are added to the green budget. We also employ internal best practices to identify potential efficiency savings that may be incurred at our properties, and assess a comprehensive range of projects and practices that can reduce emissions (and water consumption), all of which aid in driving investments in our emissions reduction activities. These projects include installation of building automation systems, HVAC equipment upgrades and replacements, purchase of energy efficient appliances, LED lighting retrofits and other projects.

Row 4

(7.55.3.1) Method

Select from:

☑ Dedicated budget for low-carbon product R&D

(7.55.3.2) Comment

Our Development operating budget includes allocations for LEED certification for new developments, targeting LEED Gold or silver certification. Our Outpatient Medical operating budget includes allocations for ENERGY STAR certification costs. We typically seek ENERGY STAR certifications for Outpatient Medical buildings when possible.

Row 5

(7.55.3.1) Method

Select from:

☑ Financial optimization calculations

(7.55.3.2) Comment

Considerations of payback in number of years and Return on Investment (ROI) are key components to any energy saving/emission reduction project and aid in driving investments in our emissions reduction activities. These financial optimization calculations are analyzed prior to and following implementation of projects, and are also discussed with senior management and the Board of Directors every quarter.
[Add row]

(7.72) Does your organization assess the life cycle emissions of new construction or major renovation projects?

(7.72.1) Assessment of life cycle emissions

Select from:

☑ Yes, both qualitative and quantitative assessment

(7.72.2) Comment

Using the customizable public template in the E3 tool to replicate certain of our development projects, we estimated embodied carbon for these projects by using an estimated carbon intensity per square foot of development. We applied this intensity to the total square feet of development completed during the reporting year, multiplied by the percent of spend of total project cost (percent spend is used as a proxy for the percent of the project completed during the year).
[Fixed row]

(7.72.1) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

(7.72.1.1) Projects assessed

Select from:

☑ All new construction and major renovation projects

(7.72.1.2) Earliest project phase that most commonly includes an assessment

Select from:

☑ Design phase

(7.72.1.3) Life cycle stage(s) most commonly covered

Select from:

☑ Whole life

(7.72.1.4) Methodologies/standards/tools applied

Select all that apply

☑ Embodied Carbon in Construction Calculator (EC3) Tool

☑ GHG Protocol - Product Life Cycle Accounting and Reporting Standard

(7.72.1.5) Comment

Using the customizable public template in the E3 tool to replicate new construction projects, we estimated embodied carbon for these projects by using an estimated carbon intensity per square foot of development. We applied this intensity to the total square feet of development completed during the reporting year, multiplied by the percent of spend of total project cost (percent spend is used as a proxy for the percent of the project completed during the year). Further, in 2024, we engaged a third-party consultant to conduct a whole life-cycle assessment (LCA) on three recently completed major renovations and new construction projects. This LCA will provide a comprehensive evaluation of the embodied carbon emissions associated with these developments, establishing a baseline for our portfolio. The results will serve as a tool for estimating future embodied carbon emissions across our development and major renovation projects.
[Fixed row]

(7.72.2) Can you provide embodied carbon emissions data for any of your organization's new construction or major renovation projects completed in the last three years?

(7.72.2.1) Ability to disclose embodied carbon emissions

Select from:

☑ No

(7.72.2.2) Comment

Using the customizable public template in the E3 tool to replicate new construction projects, we estimated embodied carbon for these projects by using an estimated carbon intensity per square foot of development. We applied this intensity to the total square feet of development completed during the reporting year, multiplied by the percent of spend of total project cost (percent spend is used as a proxy for the percent of the project completed during the year). Further, in 2024, we engaged a third-party consultant to conduct a whole life-cycle assessment (LCA) on three recently completed major renovations and new construction projects. This LCA will provide a comprehensive evaluation of the embodied carbon emissions associated with these developments, establishing a baseline for our portfolio. The results will serve as a tool for estimating future embodied carbon emissions across our development and major renovation projects.
[Fixed row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:
☑ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:
☑ Green Bond Principles (ICMA)

(7.74.1.3) Type of product(s) or service(s)

Power
☑ Other, please specify **:**LEED Certified Buildings

(7.74.1.4) Description of product(s) or service(s)

As of the end of 2023, Healthpeak had 5.8 million square feet in LEED certified property space, which operate with lower GHG emissions from efficient lighting and HVAC systems. In 2021, we issued two green bonds under our Green Financing Framework in alignment with the International Capital Markets Association (ICMA) Green Bond Principles 2021 (GBP) and Green Loan Principles 2020, and in 2022, we completed allocation of the net proceeds under those bonds. The two green bonds had total gross proceeds of 950 million, with aggregate net proceeds of approximately 938 million allocated to finance Eligible Green Projects, which include green buildings (our products as a real estate investment trust). By "green buildings," we mean investments related to the construction, maintenance, or

refurbishment of buildings that have or are expected to receive the following green building certifications: LEED Gold and above or ENERGY STAR rating of 85 and above. We allocated the net proceeds in 2021 and 2022 to 4 LEED Gold certified buildings in our portfolio.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☑ Yes

(7.74.1.6) Methodology used to calculate avoided emissions

Select from:

☑ Other, please specify **:**Represents the total estimated annual percentage reduction from the Eligible Green Project (i.e., the LEED Gold certified building), as compared to the estimated target GHG emissions originally submitted to USGBC during the LEED certification process

(7.74.1.7) Life cycle stage(s) covered for the low-carbon product(s) or services(s)

Select from:

☑ Not applicable

(7.74.1.8) Functional unit used

MTCO2e

(7.74.1.9) Reference product/service or baseline scenario used

2033

(7.74.1.10) Life cycle stage(s) covered for the reference product/service or baseline scenario

Select from:

☑ Not applicable

(7.74.1.11) Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

1033

(7.74.1.12) Explain your calculation of avoided emissions, including any assumptions

Represents the total estimated annual percentage reduction from the Eligible Green Project (i.e., the LEED Gold certified building), as compared to the estimated target GHG emissions originally submitted to USGBC during the LEED certification process. The difference is the emissions avoided, which for the four LEED Gold buildings toward which green bond proceeds were allocated, represents a 29% GHG emissions avoidance rate. For the four properties that received allocation of net proceeds from green bonds, we estimate they generated approximately 4% of revenues.

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

4
[Add row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Actions taken in the reporting period to progress your biodiversity-related commitments
	Select from: ☑ No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?
	Select from: ☑ No, we do not use indicators, but plan to within the next two years

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☑ Not assessed

(11.4.2) Comment

While we have not fully assessed our portfolio's proximity to the type of area listed, we consider the surrounding habitat, including the protection, restoration, and conservation of aquatic ecosystems, farmland, floodplain functions, and habitats for threatened and endangered species when evaluating the site selection of new developments. Further, all vendors in the development supply chain need to adhere to the policies in the Vendor Code of Conduct, which encourages all vendors/suppliers to (1) meet or exceed applicable environmental laws; (2) obtain, maintain and keep current all required environmental permits and registrations and follow reporting requirements; (3) identify and manage substances that pose an environmental threat; and (4) reduce or eliminate waste of all types, including water and energy, by implementing conservation measures and recycling.
[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

☑ Fuel consumption

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard “Corporate Greenhouse Gas Verification”

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, “Corporate Greenhouse Gas Verification Guideline”, a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: • Direct energy consumption (natural gas, motor gasoline, propane) • Indirect energy consumption (electricity, district steam and cooling)

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Other data point in module 7, please specify **:**Total Water Withdrawal

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard “Corporate Greenhouse Gas Verification”

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, "Corporate Greenhouse Gas Verification Guideline", a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: • Total water withdrawal

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Waste data

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard "Corporate Greenhouse Gas Verification"

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, "Corporate Greenhouse Gas Verification Guideline", a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: • Total waste disposed and recycled

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Progress against targets

☑ Year on year change in absolute emissions (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard "Corporate Greenhouse Gas Verification"

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, "Corporate Greenhouse Gas Verification Guideline", a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: • Rolling base year savings (GRI and SBTi)

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 5

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Renewable Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard "Corporate Greenhouse Gas Verification"

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, "Corporate Greenhouse Gas Verification Guideline", a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: •

Renewable energy usage, and renewable energy certificates (RECs) volumes

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 6

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

☑ Other data point in module 5, please specify **:**Green Building Strategy

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ERT Standard “Corporate Greenhouse Gas Verification”

(13.1.1.4) Further details of the third-party verification/assurance process

See page 78-79 of our Corporate Impact Report linked to the right. We completed our verification review of the following GHG emissions and other related Environmental Indicators (EI) parameters in accordance with Tier II of the ERT standard, “Corporate Greenhouse Gas Verification Guideline”, a GRESB and CDP-approved verification standard, including its associated modules for verifying GHG emissions, activity data, characteristic data, and reporting boundaries: • LEED and ENERGY STAR certifications

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information	Attachment (optional)
	N/A	*Healthpeak-2023-Corporate-Impact-Report-LR.pdf*

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Vice President of Communications, Marketing and Sustainability

(13.3.2) Corresponding job category

Select from:

☑ Environment/Sustainability manager

[Fixed row]