Welcome to your CDP Climate Change Questionnaire 2022

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Healthpeak Properties, Inc. (NYSE: PEAK), an S&P 500 company, invests primarily in real estate serving the healthcare industry 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 Irvine, California, Nashville, Tennessee, and San Francisco, California. Our diverse portfolio is comprised of investments in the following healthcare segments: (i) Life Science and (iii) Medical Office 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 2021, 434 properties out of the 657 properties in our portfolio (assets under management), were controlled by Healthpeak. In addition to this, 6.5% of the total portfolio where Healthpeak did not have operational control were also tracked in 2021 for energy and water consumption and greenhouse gas (GHG or carbon) emissions.

Labor Metric Boundary: Healthpeak reports on persons employed by Healthpeak as of December 31, 2021 (196 persons).

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for

Reporting year	January 1, 2021	December 31, 2021	Yes	1 year

C0.3

(C0.3) Select the countries/areas in which you operate.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-CN0.7/C-RE0.7

(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?

New construction or major renovation of buildings

Buildings management

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	US42250P1030

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Director on board	Our CEO, who is also a Director on the Board, serves in the highest position in our corporate structure and is responsible for making the ultimate day-to-day decisions regarding climate-related issues for our company based on climate-related data provided by members of the ESG Committee. Responsibilities for climate-related issues were assigned to the CEO as a member of the Board to ensure that our sustainability initiatives and targets are aligned with our business strategy, and that climate-related risks and opportunities are monitored at the Board level in addition to the management level. Our ESG Committee, which is appointed by our Director and CEO, chaired by our Chief Operating Officer and Chief Legal Officer, and comprised of management and other employees, meets regularly to oversee and implement climate-related practices, review and measure performance and provide updates to the Board. For example, under the oversight of our Director and CEO and direction of our Board, the ESG Committee reviewed and implemented long-term science-based targets aligned with "well below" 2 degree Celsius scenario planning and validated by the Science Based Targets initiative (which was adopted in December 2019 and implemented in 2020), as well as implemented an annual, independent physical climate risk assessment aligned with the RPC 8.5 scenario in 2020 and 2021.
Board Chair	In addition, our Vice Chair of the Board, who is also the Chair of the Nominating and Corporate Governance Committee of the Board of Directors, has oversight of ESG matters. As described on pages 30-31 of our 2021 ESG Report, our Board oversees ESG matters through the mandate in the Nominating and Corporate Governance Committee Charter, and this Board-level Committee receives at least regular quarterly updates regarding climate-related strategy, goals, metrics, performance, opportunities and risks. After reviewing feedback from engagement with investors, tenants and employees, the Board reviews ESG performance to help set strategic direction, working directly with our Director and CEO identified in the first part of this question. For example, under the leadership of our Board, we issued two green bonds in 2021 with total gross proceeds of $950 million, with net proceeds we use toward efficiency projects and LEED Gold certified properties.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues	Governance mechanisms into which climate-related issues are integrated	Please explain

are a scheduled agenda item		
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	Our Board of Directors or its Nominating and Corporate Governance Committee receive at least regular quarterly updates from our ESG Committee. Sustainability and climate updates are a regular standing agenda for the quarterly Board and Nominating and Corporate Governance Committee meetings. During these quarterly updates, we discuss with the Board all climate-related matters, including reviewing strategy, major initiatives and plans of action, risk management policies, business plans, opportunities, performance objectives, progress against goals and capital expenditures, as discussed in further detail in question C1.2a. For example, Healthpeak's Board regularly review updates on energy efficiency projects and upgrades completed across the portfolio each quarter, as well as related capital expenditure and return on investment. The regularly scheduled agenda items presented allow the Board to provide guidance on: (i) reviewing strategy, major action and business plans, risk management policies, (ii) setting performance objectives and monitoring the implementation and performance of such objectives, (iii) overseeing capital expenditures, 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, which allow the Board to provide efficient oversight while ensuring our strategy and approach to climate-related matters are aligned with our business strategy. The ESG Committee is a management committee led by our Chief Operating Officer (COO) and Chief Legal Officer, which approves the climate-related operating budget. The Board monitors and oversees our progress against goals on various climate-related projects by reviewing the return on investment and capital expenditures on sustainability projects on a quarterly basis, as well as reviews new initiatives, strategy and overall climate performance. In addition, the Board has direct oversight

		of risk management policies through its Audit Committee. The Audit Committee meets with our VP of Internal Audit regularly to determine potential risks and mitigation strategies, which also reflects input from senior leadership. Among the potential risks are climate and regulatory-related risks and how they could impact our business; for example, how climate-related risks or incidents could increase property insurance costs for our properties and how to mitigate against such risks. We publish our risk factors in our Annual Report and annual ESG Report. For example, the Board approved entering into green bonds in 2021 with gross proceeds of $950 million, allowing us to use net proceeds toward costs of acquiring/developing green buildings, underscoring the link between financial planning, business strategy and climate initiatives.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	As part of our annual director questionnaire sent to members of our Board of Directors, we assess directors' experience relating to climate-related or environmental experience, including oversight of environmental management, implementation of sustainability initiatives, developing resilient properties and ESG reporting. We assessed three of our seven directors as having specific climate-related or environmental experience in the areas of environmental management, implementation of sustainability initiatives, developing resilient properties and ESG reporting.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues

Chief Operating Officer (COO)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Our Chief Operating Officer ("COO") is also the Chair of our ESG Committee and reports directly to our CEO. The COO is responsible for the day-to-day operational management of climate-related matters within the Company, including the assessment and management of climate-related risks and opportunities and implementation of related decisions, projects and initiatives. The COO monitors climate-related issues through quarterly updates from (i) the leaders of each of our business segments regarding progress on sustainability initiatives at our properties, as well as any climate-related issues affecting them; and (ii) the ESG Committee regarding progress on goals and objectives, and the performance metrics associated with the Company's sustainability initiatives. The COO is also responsible for managing the Company's sustainability efforts including, among other things, increasing performance and efficiency across our properties, and tracking energy, water, waste, and greenhouse gas (GHG) data. The COO, working with members of the ESG Committee (which includes representatives from different levels and functions, including Legal, Human Resources, Finance and Capital Asset Management) is responsible for publishing the Company's annual ESG Report aligned with the Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosure (TCFD), Sustainability Accounting Standards Board (SASB) and United Nations Sustainable Development Goals (SDG) frameworks, as well as the Company's responses to CDP, the Dow Jones Sustainability Index CSA Assessment (DJSI), and the Global Real Estate Sustainability Benchmark Survey (GRESB), among other assessments. The ESG Committee, under the COO's leadership, is responsible for climate-related initiatives, including establishing our climate-related strategy, setting goals, monitoring climate-related performance, measuring progress, reviewing climate-related risks and sharing best practices and emerging trends. Responsibilities and oversight for day-to-day climate-related issues were assigned to the COO to ensure that our climate-related initiatives and targets, as well as risks and opportunities, are monitored at the management level (in addition to the Board level, which is monitored by our CEO and Director). In addition, the VP - Capital Asset Management and VP - Corporate Counsel & ESG provide the COO with direct updates several times each quarter (real-time updates) on assessment of climate-related risks and opportunities, efforts to manage climate-related risks and opportunities, ESG initiatives, return on investment, payback, cost savings, peer benchmarking and best-practice sharing. These overall responsibilities and oversight are assigned to the COO since the COO is responsible for oversight and influence of day-to-day operations, as well as capital investments related to existing properties, new construction and redevelopment of existing properties.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	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.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Chief Operating Officer (COO)	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Company performance against a climate-related sustainability index Other (please specify)	Incentive compensation targets are based on a combination of objective financial performance, ESG-related performance, and subjective individual performance. The ESG performance metric accounted for 15% of the overall 2021 annual executive cash bonus program for our executive management team. The ESG performance metric is based on a scorecard with qualitative and quantitative factors across environmental, social and governance initiatives. As described on page 45 of our 2022 proxy statement (detailing 2021 executive compensation), our 2021 annual executive cash bonus (Short-Term Incentive Plan, or STIP), for all executives: "The Compensation Committee established an ESG performance metric scorecard with both quantitative and qualitative environmental, social and governance factors to link our NEOs' incentive compensation to our ESG performance, underscoring the importance of ESG our business and strategy. The Committee selected primarily quantitative, measurable ESG performance criteria that it determined to be rigorous yet achievable, noting that the Company had been an early REIT pioneer in ESG initiatives and would need to continue to challenge itself to advance ESG performance relative to peers. The Committee focused on criteria that could

			be impacted by each NEO's performance during the period and were meaningful to the Company's key ESG initiatives, including transparent environmental disclosure; diversity, equity and inclusion; employee satisfaction; and sound corporate governance." Finally, as described on page 33 of our 2021 ESG Report, "ESG performance and disclosure also factors into the financial (bonus) compensation of members of the ESG Committee, including with respect to members from our Legal, Capital Asset Management and Finance teams."

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	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. The Board oversees risk management process, including ESG matters, informed by regular updates from the Committees and management. The Board committees oversee risks within respective areas of oversight and accountability, working with management and reporting to 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 example, as described on pages 8-9 of our 2021 ESG Report, a short-term risk could include anticipated rising costs of compliance with legal, policy and regulatory requirements, such as changes in Federal, state and local legislation and regulation on climate change that could require increased capital expenditures to improve the energy efficiency of our existing properties and increased costs for new developments without a corresponding increase in revenue. A specific example would be the cost of compliance with minimum energy performance requirements and water consumption limitations in San Diego and South San Francisco, California, where we have several Life Science properties and new developments. Life Science (lab/office) buildings present higher energy intensities. Rising costs of compliance would affect our operations, as well as development, redevelopment and acquisition decisions relating to our properties in those cities.
Medium-term	4	6	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 horizon to invest in new green technologies to lower our carbon footprint to achieve carbon neutrality, 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 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	7	20	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.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

A substantive impact is defined by Healthpeak is any event that has the potential to materially affect our business, shareholders and other stakeholders, and as a publicly traded company, quantitative metrics to determine such impacts are ultimately dependent on our earnings, which fluctuate each quarter. 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
- Impacts our operations (substantive impacts that would be disruptive or require significant additional investment or effort)
- Improves or degrades our competitive position among our real estate investment trust (REIT) peers

These indicators apply to our financial or strategic impacts, including climate-related risks and opportunities.

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 2021 normalized (adjusted) FFO per share was $1.60. 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). 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, if Cambridge, Massachusetts, where we have a significant number of Life Science properties and development pipeline, passes a local ordinance requiring Life Science office buildings or laboratories to comply with rigorous net zero requirements, and our portfolio in Cambridge, Massachusetts needed to be retrofitted or designed to comply with such regulations, the impact could be significant - in the tens of millions of dollars.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

As described on pages 8-12, 14-19 and 30-32 of our 2021 ESG Report, from a macro level, 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. The Board oversees risk management process, including ESG matters, informed by regular updates from the Board committees and management. The Board committees oversee risks within respective areas of oversight and accountability (such as audit/accounting, corporate governance and ESG, and human capital management), working with management and reporting back to the Board. Management also helps identify material risks from an operational perspective and implements management and mitigation strategies, reporting to the Board and working with the Board committees.

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 Vice President of Internal Audit, who leads the internal audit function and reports directly to the Audit Committee of our Board, works with our C-level executives, including our CEO, President and Chief Investment Officer, CFO, Chief Operating Officer, Chief Legal Officer and other cross-functional teams representing asset management and development, with the specific process explained in detail below. Internal Audit reviews and updates our risk scorecard/heat map. Existing risks are evaluated for changes to risk likelihood or impact, and mitigation strategies are updated as needed. Detailed overviews of each risk and mitigating strategies are included in the materials. New risks are discussed and evaluated for potential inclusion on the scorecard/heat map. Results are discussed with our Board of Directors at applicable quarterly board meetings as detailed below.

1. Value Chain: Direct operations: At the company level, climate-related risks and opportunities ("R/Os") are integrated into our overall ERM Program, in which we identify, assess and manage R/Os using the results from the ERM Survey facilitated by our Internal Audit department and applied to direct operations, linking strategy and objectives to R/Os.

2. Frequency: More than annually (1st and 3rd quarter annually)

3. Risk management process: A survey is distributed to our executive and senior leaders and includes the prior year's top identified R/Os and risks identified by Internal Audit as applicable to our business as a REIT/public company. These risks include operations, compliance, tax, property management and ESG, among others. As part of the R/O identification process, leaders review the risks and determine if any should be removed or added. The survey also requests leaders to add any other potential risks of concern, which are communicated to our leaders through reports and meetings with asset managers for each business segment. As part of the overall process, Internal Audit conducts interviews and performs testing regarding controls and their aptness. Survey results reflect key risks that could impact our ability to achieve business objectives, which includes climate-related initiatives, and key opportunities to benefit our business. After the survey is evaluated, a facilitated session is held to discuss the results and opportunities, and risk mitigating activities and controls in place within the Company. In addition, we assess climate-related risks throughout the year, which feed into input the various teams provide to Internal Audit's survey and interviews:
- External committee/conference participation: Team members are members of committees/attend conferences specific to real estate and addressing climate-related impacts, such as the Nareit Real Estate Sustainability Council, our industry's trade association ESG group, which our VP – Corporate Counsel & ESG sits on. Such forums provide insight into climate-related risk impact for our industry.
- 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 us with data on potential exposure to city ordinances requiring reporting of building energy use for cities where we have 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.

4. Time horizon: For each of the R/Os identified, the impact, potential cost, likelihood, and directional trend is assessed/prioritized by Internal Audit and risk management (based on data analytics and modeling informed by stakeholder feedback received during the process), as well as a determination as to whether the R/O is growing, stable or declining, a critical process designed to assess of the potential size and scope of the R/Os identified. This process includes the determination of the relative significance of climate-related risks in relation to other risks. Risks are categorized into short-term (1-3 years), medium-term (4-6 years) and long-term (7 + years), with recommended action placed on growing risks that could have a material impact to the indicators identified in 2.1 (our FFO, operations or competitive position among REITs). A summary of the results is presented to the Audit Committee and then to the Board of Directors at their first regular meeting at the end of the first quarter for strategic prioritization, which is facilitated through rating the R/Os according to potential for material (substantive) impact (financial or reputational, for example). The process is then repeated in the third quarter.

Case study: This management process is applied to manage the transition R/Os associated with climate-related regulations applicable to our buildings. After this risk was identified and assessed, our executives, affected business segment leaders and Internal Audit discussed to facilitate risk management and determined to control the risk through mitigation activities, including proactively installing efficient equipment that perform at higher-than-required regulatory standards, in anticipation of any newly mandated legislation requiring higher performance.

Value chain stage(s) covered

Direct operations

Risk management process

A specific climate-related risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term
Medium-term

Long-term

Description of process

1. Value Chain: This impacts our entire portfolio direct operations (our buildings)

2. Frequency: Annual

3. 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/Four Twenty Seven) (see p. 10 of our 2021 ESG Report). Specific risk drivers are identified based on this scenario. Using the framework established by Four Twenty Seven, a climate change scenario that shows a worst-case, high emissions scenario under a time horizon of up to 2040, a risk level (low, medium, high) is determined for each risk driver, including wildfire, sea level rise, earthquake, heat stress and water stress, based on information collected at the individual asset level and across our entire portfolio of buildings. The risk assessment recommendations depended on the R/Os identified on each risk driver.

4. Time horizon: Using the TCFD framework, we categorize the climate-related R/Os that influence our business and strategy (see pp. 8-9 of our 2021 ESG 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 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.

- 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.

Case study: For example, in constructing new Life Science developments in the San Diego, CA market, our Development and Capital Asset Management teams took the 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.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Healthpeak considers current regulatory issues as relevant and always includes such risks in our climate-related risk assessment. Compliance (or non-compliance) with current environmental legislation affects every property in our portfolio, so it is relevant to include this type of risk in our climate-related risk assessment at the company and asset level. For example, current regulation regarding water conservation in California affects each of our California properties. It is therefore imperative to consider non-compliance with current environmental regulation as a potential risk, in order to implement current regulation education initiatives and compliance controls at our California properties to aid in mitigating the potential risk of fines or other sanctions associated with non-compliance. Current regulation is included in our Enterprise Risk Management (ERM) Program through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company, and is further elaborated upon from a climate-related standpoint in the ERM Survey by our leaders through input received from each of our business segments.
Emerging regulation	Relevant, always included	Healthpeak considers emerging regulation issues as relevant and always includes such risks in our climate-related risk assessment. Emerging environmental regulations could affect every property in our portfolio, depending on local legislation, so it is relevant to include this type of risk in our climate-related risk assessment at the company and asset level. For example, emerging regulations regarding the required separation and disposal of organic waste in California will affect each of our California properties. It is therefore imperative to consider future

		compliance with emerging environmental regulations as a potential risk, in order to implement a compliance strategy and compliance controls at our California properties in advance of such emerging regulation, to aid in mitigating the potential risk of fines or other sanctions associated with non-compliance once the emerging regulation becomes current. Emerging regulation is included in our Enterprise Risk Management (ERM) Program through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company, and is further elaborated upon from a climate-related standpoint in the ERM Survey by our leaders through input received from each of our business segments.
Technology	Relevant, always included	Healthpeak considers technology issues as relevant and always includes such risks in our climate-related risk assessment. Technological advances to improve the efficiency aspects of the equipment in our buildings. We also rely on this technology to understand and report on our buildings' energy performance, implement efficiency measures and identify areas for improvement. For example, new technologies to optimize the energy consumption by HVAC systems could lead to energy and cost savings, leading to improvement in earnings. In addition, tracking asset-level energy performance allows us to determine the efficacy of energy efficiency initiatives we implement, which allows us to implement more projects, meeting our publicly-stated energy goal, and stay competitive with peers. On the surface, this could appear to be only an opportunity, but there are risks associated with this as well. For example, the more technological and "smart" features present in equipment (HVACs, etc.), the more they are susceptible to the risk of technological failures which could lead to downtime at our properties, so it is relevant to include this type of risk in our climate-related risk assessment at the company and asset level. Technology (from an overall business standpoint) is included in our Enterprise Risk Management (ERM) Program through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company. It is further elaborated upon from a climate-related standpoint in the ERM Survey by our leaders as applicable, using input received from any business segment regarding climate-related risks related to technological improvements or innovations that support the transition to a lower-carbon economic system.
Legal	Relevant, sometimes included	Healthpeak considers legal matters associated with climate-related litigation claims or legal investigations to be relevant and sometimes includes such issues in our climate-related risk assessment. Federal, state and local laws, ordinances and regulations may require us (as a current or previous owner of real estate) to investigate and clean up certain hazardous or toxic substances at a property. This type of climate-related risk is periodically included in our Enterprise Risk

		Management (ERM) process through identification by our leaders in the ERM Survey, when input is received from any business segment regarding a potential emerging climate-related litigation claim. We also engage third-party consultants to conduct Phase I environmental site assessments for new properties to help evaluate for potential environmental-related liabilities or litigation claims. If issues are identified, they are mitigated. In addition, Healthpeak monitors legal requirements regarding climate-related and environmental disclosures, which is an area gaining significant scrutiny from regulatory bodies, including the U.S. Congress and Securities and Exchange Commission. As a hypothetical example, we could be subject to complex and costly litigation if there are undisclosed hazardous or toxic substances at one of our properties that are not remediated and cause harm to our tenants, and such claims could impose a significant cost to the company in the tens or hundreds of millions of dollars depending on the impact and scope of harm. However, to date, Healthpeak has *not* been engaged in any climate-related litigation claims, and we do not consider this potential risk to be as relevant as other risks in our business.
Market	Relevant, always included	Healthpeak considers market issues related to our buildings as relevant and always includes such risks in our climate-related risk assessment. Being able to supply environmentally-friendly buildings to the increasing demand for them is an important component of our business as a whole and one of the reasons this risk is included in our climate-related risk assessment. For example, if potential tenants are demanding to lease efficient properties from us, and we cannot supply it fast enough due to a slow process of efficiency upgrades at our buildings, such tenants could choose to lease from someone else. This would directly affect and reduce our lease income and overall revenue, and the reason it is therefore imperative to consider market considerations such as supply and demand risks related to environmental products in order to implement mitigation activities. Supply and demand shifts are included in our Enterprise Risk Management (ERM) process through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company, and is further elaborated upon from a climate-related standpoint in the ERM Survey by our leaders through input received from each of our business segments. In addition, using the TCFD framework, we reviewed market-related opportunities to help shape our business and strategy, including accessing capital markets for green projects and obtain cost savings from efficiency projects and renewable energy. Specifically, we issued two first green bonds in 2021, which lowered our cost of borrowing to develop and acquire resilient buildings.

Reputation	Relevant, always included	Healthpeak considers reputational matters relevant and always includes such risks in our climate-related risk assessment. Maintaining our esteemed reputation as a sustainable company is important to our business. Climate issues are increasingly important to our stockholders, and we regularly engage with a significant percentage of holders of outstanding shares of our stock on ESG matters. They commend us for pursuing rigorous climate and environmental targets across our portfolio. As a hypothetical example, if our stockholders perceived Healthpeak as failing to establish meaning climate-related goals, under-perform on those climate-related goals, or detract from the transition to a lower-carbon economy, these stockholders could initiate a formal stockholder proposal to demand that our Board or management take further action, which would draw public scrutiny, affect our reputation as a sustainability leader and impose additional cost to the company to defend against such claims. These stockholders could also sell their shares, which would affect our revenue. It is therefore imperative to include reputational considerations related to environmental perceptions in order to implement mitigation activities. Reputational considerations are included in our Enterprise Risk Management (ERM) process through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company, and is further elaborated upon from a climate-related standpoint in the ERM Survey by our leaders through input received from each of our business segments. In addition, Healthpeak monitors requirements and best practices regarding climate-related and environmental disclosures, which is an area gaining significant scrutiny from regulatory bodies, including the U.S. Congress and Securities and Exchange Commission. If certain disclosures or data auditing processes were mandated, we could face significant costs to comply to ensure we maintain our reputational standing as an ESG leader.
Acute physical	Relevant, always included	Healthpeak considers acute physical event-driven risks as relevant and always includes such risks in our climate-related risk assessment. In 2021, we conducted a portfolio-wide physical climate risk assessment in partnership with Four Twenty Seven, an independent third party, to identify the overall physical climate risk exposure for the properties under our operational control. For example, the increased severity of extreme weather events such as heat stress and related wildfires could affect or damage our properties on the U.S. West Coast and Southwest, and ultimately materially impact our revenue and earnings if not properly mitigated. Such acute event-driven risks are included in our Enterprise Risk Management (ERM) process through identification by our Internal Audit team as a risk type that is applicable to our business as a REIT and a public company, and is further elaborated upon from a climate-related standpoint in the ERM Survey

		by our leaders through input received from each of our business segments. This risk is also reviewed by our Risk Management team when performing due diligence on acquiring new properties or insuring existing properties.
Chronic physical	Relevant, always included	Healthpeak considers chronic physical climate risks as relevant and always includes such risks in our in our climate-related risk assessment. In 2021, we conducted a portfolio-wide physical climate risk assessment in partnership with Four Twenty Seven, an independent third party, using the RPC 8.5 scenario, to identify the overall physical climate risk exposure for the properties under our operational control. For example, we identified heat stress as a driver (chronic physical risk). Longer-term shifts in climate patterns such as sustained higher temperatures that may cause chronic heat waves that could affect our properties by causing higher energy usage and costs resulting from increased cooling needs. This type of climate-related risk is included in our Enterprise Risk Management (ERM) process through identification by our leaders in the ERM Survey, when input is received from any business segment regarding a potential chronic longer-term shift in climate patterns related risk. This risk is also reviewed by our Risk Management team when performing due diligence on acquiring new properties or insuring existing properties.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Cyclone, hurricane, typhoon

Primary potential financial impact

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

Company-specific description

Risks identified by Healthpeak that are driven by the increased severity of extreme weather events such as cyclones (hurricanes) and floods include increased: (i) capital costs related to damages to our buildings; and (ii) insurance premiums and potential for reduced availability of insurance (i.e., costs not covered by insurance) on assets in "high-risk" locations. Specifically, a significant portion of our portfolio (approximately one-third) includes properties located in the Gulf Coast, Eastern Coast, and deep South, which are considered higher-risk locations as those areas most affected by hurricanes and related flooding. According to the U.S. National Hurricane Center, hurricanes have caused eight of the ten most costly disasters in U.S. history, and the potential for significant damage-related costs to our properties pose a major risk to us. Correspondingly, we believe the inherent risks cited above have the potential to cause a substantive financial as well as strategic impact on our business. Many of our properties in Southeastern U.S. are continuing care retirement communities (CCRCs) with older residents who may be more frail and difficult to evacuate in the event of a storm, so Healthpeak has had to ensure protective measures are in place to allow residents to shelter in place. For example, at some of our senior housing properties in Florida, we have 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. Not having these measures in place could result in costly damage, harm to tenants, and loss of life. Increased frequency of weather-related insurance losses globally are increasing competition in the insurance markets. The potential financial impact based on increased capital costs, insurance premiums, and uninsured costs relating to damage to our buildings could exceed $8 million. The time horizon for this risk is over the next 4-6 years.

Time horizon

Medium-term

Likelihood

More likely than not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

8,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The financial impact includes higher operating costs resulting from increased capital costs, insurance premiums, and uninsured costs relating to damage to our buildings. The 2021 Atlantic hurricane season included 21 named storms and 7 hurricanes (4 hurricanes reaching major intensity). A number of Healthpeak's properties are located in hurricane and flood prone areas in the eastern and southern U.S., including Florida, Texas and Tennessee. Any one of these events could significantly impact Healthpeak's portfolio. Through hurricane modeling conducted in 2021, over a 250-year return period looking at clusters of Healthpeak properties in higher risk areas, the projected client loss (in deductibles) to Healthpeak would be approximately $6 million. Healthpeak also spends about $7 million on wind and flood insurance. If the combined costs ($13 million) increased 10% on average over the time horizon of the next 5 years (10% representing a reasonable estimate for increased insurance premiums due to climatic events and cost of inflation), it would cost Healthpeak approximately an additional $8 million compared to 2021, a substantial increase if unmitigated. This increase could impact our financial growth and business operations, affecting long-term value creation. For example, one of our properties in Florida sustained damage during Hurricane Dorian, with a total expenses insurance claim of over $1.2 million.

Cost of response to risk

0

Description of response and explanation of cost calculation

To manage risks from extreme weather events, we (1) implement policies and work with our property managers and tenants to address disaster preparedness and safety, and (2) work with our Risk Management and insurers to help protect against financial loss.

First, we have adopted a disaster preparedness policy, which instructs our asset management's work with property managements and tenants at our properties to adopt asset-specific emergency preparedness policies and procedures. These policies and procedures outline the key processes, individuals, tools and equipment, and safety measures necessary in the event of extreme weather including pre-storm preparation and post- storm clean-up activities. For example, each year Healthpeak hosts annual sector conferences and smaller meetings for our property managers, operators and tenants , in which best sustainability practices, key emergency processes, and safety measures are covered in training sessions and interactive focus-groups. During 2021, we held several such meetings, and as a result, we implemented preparedness policies at the asset level, obtained knowledge and implemented specific plans to manage the risk of increased capital costs related to damages to our buildings and protect life. For example, we have learned that certain damages could be lessened or eliminated if proper preparation steps are followed, such as adding sandbags around flood-prone areas of properties when over 2 inches of rain is forecasted. We added sandbags to several properties in the Texas area that are prone to flooding during hurricanes.

In addition, to manage risks from acute weather events, Healthpeak invests approximately $7 million on wind and flood insurance. Additionally, we strive to maintain

and build upon our investment grade corporate financial structure to aid in decreasing our insurance rates as a result of demonstrating our financial stability, and we negotiate competitive insurance rates through a bidding process to ensure we receive the lowest rates.

The cost of the response to the risk is estimated at $0; there is no incremental cost to respond to this climate-related risk because developing emergency preparedness is part of the normal cost of doing business. In addition, there is no incremental cost associated with negotiating competitive insurance rates through a bidding process, which is routinely conducted by our risk management team.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical

Heat stress

Primary potential financial impact

Increased indirect (operating) costs

Company-specific description

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. In 2021, 492 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, an increase in cooling degree in days in the Minneapolis, Minnesota area between 2020-2021 resulted in an 8% increase in electricity consumption (and consequent cost) for a medical office building.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

47,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The estimated financial implications resulting from a rising mean temperature include increased operating costs from higher cooling expenses. For example, we spent $59.1 million in energy expenses on our boundary properties in 2021. 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 $5.9 million annually, and over the long-term (8 years, for example) could cost $47 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.

Cost of response to risk

6,000,000

Description of response and explanation of cost calculation

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 2021, we reviewed our portfolio and identified 142 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. Implementing such equipment now will aid in mitigating the risks of any increased costs in the future. The 142 HVAC efficiency projects we implemented cost approximately $6 million. 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.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation

Shifts in consumer preferences

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Reputational risks driven by shifts in consumer preferences include not being perceived as a green-minded company by the increasing number of tenants who consider the sustainability attributes of a building as a key factor in their leasing and leasing renewal decisions. For example, The Boardwalk, our Life Science property in San Diego, CA, is targeting LEED Gold certification, and is 100% leased. This property is in high demand, especially among biotechnology and pharmaceutical companies, which tended to be "green" minded tenants. “Green” amenities for The Boardwalk include, among other things, energy-efficient features; recycling and composting programs; an acre of green space; outdoor recreation areas and walking trails; bike racks; central air quality systems; "smart" view glass windows to control temperature and forthcoming installation of solar renewable energy. We have heard from our life science tenants that these amenities and our LEED Gold certification target make The Boardwalk a highly desirable property to lease. In addition, in part due to our reputation for providing sustainable and efficient buildings, we pre-leased a second ground-up development in the same submarket of San Diego. If we were unable to provide energy-efficient space to those tenants that prefer it, and any of our tenants chose to relocate due to a negative sustainability-related reputation associated with being unable to provide such space, it could lessen the demand for our buildings resulting in reduced revenues over a time horizon of the next 5 years. As an owner of properties across the U.S., this would substantively impact Healthpeak financially and strategically, as it would affect our entire portfolio. It is therefore imperative that we maintain and expand on our esteemed sustainability reputation by offering efficient green space, and retain those tenants that prefer to lease such space. San Diego is a highly competitive market in Life Science with a very high demand for sustainable amenities. Lack of sustainability amenities or not pursuing a sustainability certification would pose a risk due to the inability to meet customer demand for the above sustainable amenities/certifications.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

475,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact 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 $1.9 billion in rental related revenues from our properties in 2021. A 5% decrease from such lost tenants could cost us $95 million in lost revenues annually as compared to 2021, and over the medium-term (5 years, for example) could cost over $475 million. 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.

Cost of response to risk

5,060,000

Description of response and explanation of cost calculation

Methods we are using to manage the inherent reputational risk of being perceived as an unsustainable company driven by shifts in consumer preferences who increasingly prefer to lease green space include pursuing LEED certifications and engaging tenants in our sustainable business strategy though our annual tenant satisfaction survey. For example, 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 5 developments and 5 redevelopments a year. Additionally, in 2021, our annual tenant satisfaction survey included several questions related to green or sustainable initiatives, including tenant satisfaction with our commitment to sustainability, their likelihood of participating in our programs, how various initiatives would influence their rental decision and the importance of sustainability to their employees and customers. We also held sessions on sustainability at our Life Science sector conference for property managers and tenants, discussing measures and initiatives we implement and sharing best practices. The implementation of these measures and practices will appeal to those tenants who prefer to lease from sustainability-minded companies that offer efficient space, and aid in maintaining our esteemed sustainability reputation among our tenants. We believe these actions are likely to reduce reputational risks driven by shifts in consumer preferences by solidifying our esteemed sustainability reputation to tenants. The costs associated with LEED certified properties can average about $500,000 (x10 a

year), while the cost to administer our annual tenant satisfaction survey is approximately $60,000, hence the total cost of response to this reputational risk would be $5,060,000.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Shift in consumer preferences

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Value chain: Direct operations (impacting leasing/revenues)
Opportunity type: Products/services - Our buildings
Climate-related opportunity: Increasing number of tenants who consider efficient space as a key factor in their leasing and leasing renewal decisions. As an owner of healthcare real estate across the U.S. and specifically in the key submarkets of Boston, MA, San Diego, CA and South San Francisco, CA for the life science sector (approximately 40% of our portfolio), this opportunity could pose substantive impact on Healthpeak through increased lease revenue and demand by / attraction of new tenants whose increasingly prefer sustainable buildings. For example, our Life Science property, The Boardwalk in San Diego, CA, is targeting LEED Gold, 100% leased, and in high demand. Life Science properties in general are in high demand in San Diego market and specifically Torrey Pines submarket, and feedback from current and potential tenants indicates a strong preferred and increasing interest in efficient space with "green" amenities. “Green” amenities for The Boardwalk include, among other things, energy-efficient features,

including LED lighting; low-water sustainable landscaping; recycling and composting programs; 1 acre of open green space; a common outdoor recreation area, meeting spaces and walking trails; proximity to the green belt; central air quality systems; bike racks; comprehensive "walkable" campus providing eating and other amenities; and renewable energy through solar (targeted completion in 2022). When conducting tenant engagement in 2021, our Life Sciences asset managers heard from tenants that similar green amenities make our properties highly desirable to lease compared to other properties in the area that do not offer similar features. Tenants are more likely to renew their leases because of our efficient space, green features and sustainability programs. These green features/our reputation for sustainable properties led to significant pre-leasing for a second ground-up new development in the same submarket, giving us an advantage over competitors that do not offer similar green space increasingly desired by tenants.
Primary potential financial impact: 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 $475 million over the 5 year time horizon.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

475,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The estimated financial impact includes increased lease revenue derived from the increased demand for efficient lower emission buildings. For example, we earned $1.9 billion in rental-related revenues in 2021. 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 $95 million annually, and over the medium-term time horizon of 5 years, could generate hundreds of millions of dollars.

Cost to realize opportunity

13,600,000

Strategy to realize opportunity and explanation of cost calculation

The strategy we are implementing to realize this opportunity includes systematically upgrading or replacing inefficient equipment with efficient equipment in our buildings. For example, in 2021, we implemented 338 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 implementing on average approximately 5 developments and 5 redevelopments per year. The 338 efficiency projects cost approximately $8.6 million, and the costs associated with LEED certifications is approximately $500,000 per building. For example, our property, The Boardwalk in San Diego, CA, is targeting LEED Gold, at a cost of approximately $500,000 to obtain the certification. This building is highly desirable due to its "green" features, including an acre of open space, walking trails, energy-efficient features, low-water landscaping, etc. 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 million annually. The LEED certification cost of $500,000 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. Thus, the cost to realize opportunity is calculated as follows: Cost = $8.6 million based on sustainability projects + $5 million for LEED certifications = $13.6 million.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

Value chain: Direct operations (our buildings)

Opportunity type: Resource efficiency - increase efficiency measures at our buildings

Climate-related opportunity: Opportunities identified by Healthpeak that are driven by the use of more efficient buildings include reduced operating costs resulting from the efficiency gains and related cost savings generated from the installation and implementation of efficient equipment. As an owner of healthcare real estate across the U.S., the efficient use of our natural resources is important to protect our planet and provide our operators and tenants with space that features efficient equipment. Additionally, as a publicly-traded company, the reduced operating costs generated can improve our balance sheet, benefiting our shareholders.
Potential financial impact: We spent $59.1 million in energy expenses on our boundary properties (those within our operational control) in 2021. A 10% 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 $5.9 million annually, and over the medium-term time horizon (5 years) could generate approximately $29.5 million.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

29,500,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

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.

Cost to realize opportunity

13,600,000

Strategy to realize opportunity and explanation of cost calculation

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, The Boardwalk in San Diego, CA, is targeting LEED Gold

(process commenced in 2021 and is anticipated by the end of 2022), at a cost of approximately $500,000 to obtain the certification. This building is highly desirable due to its "green" features, including an acre of open space, walking trails, 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 5 developments and 5 redevelopments per year. The 338 efficiency projects cost approximately $8.6 million, and the costs associated with LEED certifications is approximately $500,000 per building. If we are able to certify 10 buildings per year, it could cost us about $5 million annually. The LEED certification cost of $500,000 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. Thus the cost to realize opportunity is calculated as follows: Cost = $8.6 million based on sustainability projects + $5 million for LEED certifications = $13.6 million annually.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Returns on investment in low-emission technology

Company-specific description

Value chain: Direct operations (leasing and revenues)

Opportunity type: Products and services - Leasing options energy efficient and low-emissions buildings that offer cost savings

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) net operating income increasing by 28% for more efficient buildings; (ii) rent increasing by 4%; and (iii) occupancy increasing by 6%.

Potential financial impact: As an owner of healthcare real estate across the U.S., this opportunity could pose a substantive positive impact on Healthpeak, as a better competitive position which could increase our revenues of $55.8 million. For example, Healthpeak purchased renewable energy sources for 30 medical office buildings in Texas. The renewable energy significantly lowers energy costs and reduces GHG emissions. The lower operating costs make these properties one of the more attractive medical office buildings for tenants in that area of Texas, causing the properties to be in higher demand and nearly 100% leased. As a conservative estimate of 10% year-over-year increase of revenues for these specific properties (as compared to less efficient properties with higher operating costs), which we estimate to be a reasonable increase based on the Department of Energy study and other related studies pointing to higher revenues and net operating income, revenues would increase by $5.58 million annually for these 30 properties over the medium term, which we estimate to be about 5 years.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

5,580,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The annual revenues for the 30 Texas MOBs is approximately $55.8 million, and 10% of these revenues over a time horizon of 5 years is approximately $5,580,000. We select 10% to estimate the increase 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.

Cost to realize opportunity

350,000

Strategy to realize opportunity and explanation of cost calculation

The strategy we are implementing to realize this opportunity includes the purchase of renewable energy contracts (RECs). For example, we purchased 53,985 RECs for 30 medical office buildings in Texas in 2021, 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 30 buildings. The lower operating costs makes these properties among the more attractive medical office buildings for tenants within that Texas submarket. The average annual cost per REC is $1.30; a total of 53,985 RECs were purchased in 2021 for these medical office buildings and hence the annual cost to realize opportunity is approximately $350,000 (5 years x 2021 estimate of $70,180).

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a transition plan within two years

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

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. We are currently analyzing and intend to re-align our science-based targets in accordance with the 1.5 degree Celsius scenario or adopt net zero targets for our operations by 2024.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy
Row 1	Yes, qualitative and quantitative

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios Customized publicly available transition scenario	Company-wide	1.5ºC	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 1.5°C 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 2021 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. 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.
Physical climate scenarios RCP 8.5	Company-wide		As disclosed on page 10 of Healthpeak's 2021 ESG 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 as of December 31, 2021. Data and scoring are from Measurabl’s Climate Risk Module powered by Moody’s ESG Solutions (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: • 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 • Life safety enhancements, including working with property managers and tenants on protocols • Utility performance optimization, including lighting retrofits, building automation, HVAC efficiency upgrades and emergency energy generation • Renewable energy sources. For example, in constructing new Life Science 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.

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

What technologies (developments) have the greatest ability to shape future performance?

Results of the climate-related scenario analysis with respect to the focal questions

As a result of our company-wide transition-risk analysis identified in C3.2a, 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.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	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 allocated to acquiring/developing LEED Gold certified properties, 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. 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 within two years, we 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 1+2 by 2033 against our 2018 baseline.
Supply chain and/or value chain	Yes	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 2021, 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	No	Healthpeak's primary business is the management of standing healthcare real estate properties, and the development and redevelopment of real estate properties. Considering the above, investment in R&D is not relevant to Healthpeak as a business.
Operations	Yes	Our strategy to invest in and manage our real estate portfolio for the long-term includes the continued investments in our buildings to make them high-performing environmentally efficient buildings, and such high environmental performance is reliant upon reduced emissions. The energy efficient equipment and technologies in which we invest to achieve our business strategy reduces emissions, allowing us to meet our emissions reduction targets (annual and long-term), which represents a direct link between our business strategy and emissions reduction targets. For example, we purchased renewable energy sources for our medical office buildings in Texas, and within three years, we saw significant emissions and energy consumption reductions, resulting in important cost savings for us and tenants. The long-term strategy of improving environmental performance, and consequently reducing emissions, is based on our science based climate target of reducing Scopes 1 and 2 emissions by 37.5%, and Scope 3 by 18.5%, by 2033 against a 2018 baseline. In addition, using the TCFD framework, we reviewed market-related opportunities to help shape our business and strategy, including accessing capital markets for green projects and obtain cost savings from efficiency projects and renewable energy. Specifically, we identified the following opportunities in 2021: issued two green bonds in June and November 2021 with total gross proceeds of $950 million to be allocated to LEED Gold certified properties, which directly relates to our opportunity to raise capital for efficient and resilient buildings, an important part of our business strategy as a REIT; entered into an upsized credit facility with a GHG emissions reduction-linked target, which lowers our cost of borrowing to develop and acquire resilient buildings; and implemented larger-scale efficiency projects through a targeted green initiatives budget, such as HVAC upgrades, renewable energy, smart building technology and sustainable transportation.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Access to capital	Access to Capital: Our ESG strategy and climate-related risks and opportunities have influenced our short- and long-term financial planning. For example, in 2021, we upsized our existing credit agreement ($2.5 billion revolving credit facility) that has a sustainability-linked pricing grid. We updated the sustainability-linked pricing grid to tie directly to our GHG emissions reduction targets, resulting in 1 basis point reduction for the interest rate if we lower GHG emissions by 1% year-over-year, and 2 basis point reduction if we lower GHG emissions by 2.5% year-over-year. This credit facility pricing grid underscores the connection between our financial planning and commitment to climate resilience and could lead to a cost savings of at least $50,000 annually. In addition, in 2021, we launched two green bonds with total gross proceeds of $950 million. Using the TCFD framework, we reviewed market-related opportunities to help shape our business and strategy, including accessing capital markets for green projects and obtaining cost savings from efficient buildings (LEED Gold or ENERGY STAR rating 85+ certified), efficiency projects and renewable energy. Specifically, we issued two green bonds in with total gross proceeds of $950 million. 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. These green capital markets transactions lowered our cost of borrowing to develop and acquire resilient buildings, resulting in an annual savings of at least $275,000 in interest rate basis point reduction on average.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 2

Year target was set
2019

Target coverage
Company-wide

Scope(s)
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)

Base year
2020

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

Base year Scope 2 emissions covered by target (metric tons CO2e)
152,581

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

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
152,581

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

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

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

100

Target year

2021

Targeted reduction from base year (%)

2.5

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

148,766.475

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

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

147,057

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

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

147,057

% of target achieved relative to base year [auto-calculated]

144.8148852085

Target status in reporting year

Achieved

Is this a science-based target?

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

Target ambition

Well-below 2°C aligned

Please 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 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 2020 to 2021). Due to the acquisitions and dispositions affecting our portfolio annually on a

quarterly basis, this goal is tracked by comparing rolling base year reductions year-over-year for all boundary properties that have been owned for two consecutive calendar years. Through the end of 2021 , we have achieved an 11.8% cumulative reduction in emissions for Scopes 1 and 2, which is 31% of our 2033 goal . We achieved an emissions reduction of 3.4 % in 2021 , also achieving our short-term annual goal. The science-based targets are publicly disclosed in our 2021 ESG Report as well as the Science Based Targets initiative's website.

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

List the emissions reduction initiatives which contributed most to achieving this target

HVAC upgrades, LED lighting, building automation systems, variable frequency drives

Target reference number

Abs 3

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Base year

2018

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

54,260

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

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

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

54,260

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

100

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

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

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

100

Target year

2033

Targeted reduction from base year (%)

37.5

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

33,912.5

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

53,785

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

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

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

53,785

% of target achieved relative to base year [auto-calculated]

2.3344391203

Target status in reporting year

Underway

Is this a science-based target?

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

Target ambition

Well-below 2°C aligned

Please explain target coverage and identify any exclusions

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 2020 to 2021). 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 2021 , we have achieved an 11.8% cumulative reduction in emissions for Scopes 1 and 2 using the rolling base year (like-for-like) method, which is actually 31% of our 2033 goal . We achieved an emissions reduction of 3.4 % in 2021 , also achieving our short-term annual goal. The science-based targets are publicly disclosed in our 2021 ESG Report as well as the Science Based Targets initiative's website.

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

Increase HVAC upgrades, LED lighting, building automation systems, variable frequency drives and renewable energy sources

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Abs 4

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 2

Scope 2 accounting method

Market-based

Scope 3 category(ies)

Base year

2018

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

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

245,132

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

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

245,132

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

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

100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

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

100

Target year

2033

Targeted reduction from base year (%)

37.5

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

153,207.5

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

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

182,115

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

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

182,115

% of target achieved relative to base year [auto-calculated]

68.5529972967

Target status in reporting year

Underway

Is this a science-based target?

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

Target ambition

Well-below 2°C aligned

Please explain target coverage and identify any exclusions

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 2020 to 2021). 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 2021 , we have achieved an 11.8% cumulative reduction in emissions for Scopes 1 and 2 using the rolling base year (like-for-like) method, which is actually 31% of our 2033 goal . We achieved an emissions reduction of 3.4 % in 2021 , also achieving our short-term annual goal. The science-based targets are publicly disclosed in our 2021 ESG Report as well as the Science Based Targets initiative's website.

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

List the emissions reduction initiatives which contributed most to achieving this target

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Target reference number

Abs 1

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
46,778

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

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

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
46,778

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

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

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2021

Targeted reduction from base year (%)
2.5

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
45,608.55

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
45,566

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

Scope 3 emissions in reporting year covered by target (metric tons CO2e)

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

45,566

% of target achieved relative to base year [auto-calculated]

103.6384625251

Target status in reporting year

Achieved

Is this a science-based target?

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

Target ambition

Well-below 2°C aligned

Please 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 2020 to 2021). 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 2021 , we have achieved an 11.8% cumulative reduction in emissions for Scopes 1 and 2 using the rolling base year (like-for-like) method, which is actually 31% of our 2033 goal . We achieved an emissions reduction of 3.4 % in 2021 , also achieving our short-term annual goal. The science-based targets are publicly disclosed in our 2021 ESG Report as well as the Science Based Targets initiative's website.

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

List the emissions reduction initiatives which contributed most to achieving this target

HVAC upgrades, building automation systems

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2021

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)
Waste management
metric tons of waste recycled

Target denominator (intensity targets only)

Base year
2020

Figure or percentage in base year
6,230

Target year
2021

Figure or percentage in target year
6,292

Figure or percentage in reporting year
6,251

% of target achieved relative to base year [auto-calculated]
33.8709677419

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes. this relates to reducing waste and that relates to reducing Scope 3

Is this target part of an overarching initiative?

Science Based targets initiative - other

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 above 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.

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 2021, we achieved an overall aggregate increase of 0.3% in recycled waste, but a decrease in landfill reduction, progressing toward long-term goals but falling shy of our annual short-term goals.

List the actions which contributed most to achieving this target

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Target reference number

Oth 2

Year target was set

2021

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

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

Resource consumption or efficiency

Other, please specify

Reduction in Water Consumption

Target denominator (intensity targets only)

Base year

2020

Figure or percentage in base year

953,705,094

Target year
2021

Figure or percentage in target year
944,168,043

Figure or percentage in reporting year
928,340,653

% of target achieved relative to base year [auto-calculated]
265.9568560554

Target status in reporting year
Achieved

Is this target part of an emissions target?
No

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

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 above targets are for all properties in our portfolio which are within our operational control (i.e., within boundary).

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

List the actions which contributed most to achieving this target
Low-flow plumbing and fixtures; drought tolerant xeriscaping and landscaping; smart water metering

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Target reference number
Oth 3

Year target was set
2021

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)
Resource consumption or efficiency

Other, please specify

Reduction in energy consumption

Target denominator (intensity targets only)

Base year

2020

Figure or percentage in base year

776,600

Target year

2021

Figure or percentage in target year

764,951

Figure or percentage in reporting year

771,133

% of target achieved relative to base year [auto-calculated]

46.9310670444

Target status in reporting year

Underway

Is this target part of an emissions target?

No

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

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 above targets are for all properties in our portfolio which are within our operational control (i.e., within our boundary).

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

LED lighting projects, energy management system projects, high efficiency HVAC installation projects.

List the actions which contributed most to achieving this target

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) 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	0
To be implemented*	55	7,236
Implementation commenced*	101	1,612
Implemented*	338	3,612.5
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Other, please specify

Other, please specify

Programmable Thermostats

Estimated annual CO2e savings (metric tonnes CO2e)

9.2

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

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

3,363

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

20,176

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment

Initiative category & Initiative type
Energy efficiency in buildings
Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)
1,313.5

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
428,187

Investment required (unit currency – as specified in C0.4)
4,371,315

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment

Initiative category & Initiative type
Energy efficiency in buildings
Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
971.5

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
304,970

Investment required (unit currency – as specified in C0.4)
2,166,565

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment
LED lighting retrofits

Initiative category & Initiative type
Other, please specify
Other, please specify
Variable Frequency Drives (VFDs)

Estimated annual CO2e savings (metric tonnes CO2e)
376.7

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
137,330

Investment required (unit currency – as specified in C0.4)
319,662

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment

Initiative category & Initiative type

Energy efficiency in buildings

Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)

544.5

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

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

177,377

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

963,855

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

Small HVAC equipment (10 tons or less: split systems, RTUs, WSHPs, etc.) and Large HVAC equipment (> 10 tons: split systems, chillers, RTUs, etc.). The investment required is the premium cost for higher efficiency items over the standard lower efficiency items.

Initiative category & Initiative type

Other, please specify

Other, please specify

Boilers

Estimated annual CO2e savings (metric tonnes CO2e)

125.2

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

Scope 1

Voluntary/Mandatory

Voluntary

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

23,311

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

174,615

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

Primarily consists of boilers. The investment required is determined as the premium cost (value) for upgrading to higher efficiency items over the cost of standard lower efficiency items.

Initiative category & Initiative type

Other, please specify

Other, please specify

Window Tinting/Resealing

Estimated annual CO2e savings (metric tonnes CO2e)

218.8

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

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

52,363

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

394,956

Payback period

11-15 years

Estimated lifetime of the initiative

16-20 years

Comment

Initiative category & Initiative type

Other, please specify

Other, please specify

White/Reflective Roofs

Estimated annual CO2e savings (metric tonnes CO2e)

53.2

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

Scope 1

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

19,379

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

0

Payback period

<1 year

Estimated lifetime of the initiative

16-20 years

Comment

White reflective roofs: there is no premium investment required for the roof upgrades. As Healthpeak receives the savings immediately as a function of replacing a conventional roof with a cool roof, the payback period is immediate as well.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	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 third party management companies, 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.
Financial optimization calculations	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.
Internal incentives/recognition programs	Each year, we host an annual conference for our third-party 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 third party management companies.
Employee engagement	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 ESG Committee with respect to these opportunities.
Dedicated budget for low-carbon product R&D	Our Development operating budget includes allocations for LEED certification for new developments, and we target LEED Gold certification for all Life Science developments. Our Medical Office operating budget includes allocations for ENERGY STAR certification costs. We typically seek ENERGY STAR certifications for Medical Office buildings when possible.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation

Group of products or services

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

Green Bond Principles (ICMA)

Type of product(s) or service(s)

Buildings construction and renovation

Other, please specify

LEED Certified Buildings

Description of product(s) or service(s)

As of the end of 2021, Healthpeak had over 5.3 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. 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 to 4 LEED Gold certified buildings in our portfolio.

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

Yes

Methodology used to calculate avoided emissions

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

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

Not applicable

Functional unit used

MTCO2e

Reference product/service or baseline scenario used

2033

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

Not applicable

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

589

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.

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

4

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) 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?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) 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?
Row 1	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

69,861

Comment

Scope 2 (location-based)

Base year start
January 1, 2020

Base year end
December 31, 2020

Base year emissions (metric tons CO2e)
266,124

Comment

Scope 2 (market-based)

Base year start
January 1, 2020

Base year end
December 31, 2020

Base year emissions (metric tons CO2e)
218,863

Comment

Scope 3 category 1: Purchased goods and services

Base year start
January 1, 2020

Base year end
December 31, 2020

Base year emissions (metric tons CO2e)
0

Comment
N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 2: Capital goods

Base year start
January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

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

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

9,816

Comment

Using Waste Reduction Model (WARM) Version 15 for landfill waste of 28,799 metric tonnes (31,745 short tons), the Scope 3 emissions were calculated using the mixed solid waste (MSW) category. The Scope 3 emissions were 9,816 metric tonnes CO2e.

Scope 3 category 6: Business travel

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

5,145

Comment

We used the GHG Protocol Calculator for Transport Emissions to calculate the total metric tonnes CO2e associated with business travel. Due to the pandemic and travel restrictions, we estimate that a total of approximately 288,000 miles were traveled in 2020 by 100 passengers. The average distance was assumed to be greater than 275 kilometers.

Scope 3 category 7: Employee commuting

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

166

Comment

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 47 weeks per year (assuming a 5-day work week; does not include paid time off). Based on these estimates, each employee commutes a total of 7,755 miles/year (33 miles/day x 5 days/week x 47 weeks). We utilized the GHG Protocol Emissions from Mobile Sources Tool to calculate the related CO2e emissions, and inputted 7,755 miles/year and 23 miles/gallon for a passenger car (gasoline powered – year 2005 to present) resulting in 3.05 MTCO2e per employee (excluding biofuel CO2). Multiplied by the number of employees results in total emissions of 622 MTCO2e or 166 (25% of 622 reflecting portion of year employees worked in the office under our hybrid work model). This total

likely overestimates Scope 3 emissions for employee commuting given that it assumes 100% of employees commute to work via car, and that each employee commutes alone.

Scope 3 category 8: Upstream leased assets

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

153.6

Comment

The emissions for the 3 corporate offices occupied by Healthpeak were calculated based on EPA emissions factors (estimated based on pre-pandemic 2019 data), and the emissions were prorated based on square footage leased by Healthpeak, and further prorated for the portion of time Healthpeak stayed in the office in 2020 (25%) due to mandatory stay-at-home orders related to the pandemic. The emissions were all calculated based on actual prior year data using EPA emission factors, but reduced to 25% of that estimate to account for our employees only being in the office for 3 months during 2020 (January - March) due to the pandemic.

Scope 3 category 9: Downstream transportation and distribution

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 10: Processing of sold products

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 11: Use of sold products

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

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

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 13: Downstream leased assets

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

13,440

Comment

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

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3 category 15: Investments

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3: Other (upstream)

Base year start

January 1, 2020

Base year end

December 31, 2020

Base year emissions (metric tons CO2e)

0

Comment

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Scope 3: Other (downstream)

Base year start
January 1, 2020

Base year end
December 31, 2020

Base year emissions (metric tons CO2e)
0

Comment
N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Emissions & Generation Resource Integrated Database (eGRID)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
53,785

Start date
January 1, 2021

End date
December 31, 2021

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
69,861

Start date
January 1, 2020

End date
December 31, 2020

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
209,280

Scope 2, market-based (if applicable)
182,115

Start date
January 1, 2021

End date
December 31, 2021

Comment

Past year 1

Scope 2, location-based

266,124

Scope 2, market-based (if applicable)

218,863

Start date

January 1, 2020

End date

December 31, 2020

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Capital goods

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

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

Evaluation status

Not relevant, explanation provided

Please explain

We are still assessing Scope 3 emissions relating to fuel and energy related activities outside of our Scope 1 and Scope 2 reporting.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

10,678

Emissions calculation methodology

Supplier-specific method

Other, please specify

Using Waste Reduction Model

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

100

Please explain

Using Waste Reduction Model (WARM) Version 15 for landfill waste of 31,328 metric tonnes (34,533 short tons), the Scope 3 emissions were calculated using the mixed solid waste (MSW) category. The Scope 3 emissions were 10,678 metric tonnes CO2e.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

53.263

Emissions calculation methodology

Fuel-based method

Distance-based method
Other, please specify
GHG Protocol Emissions Calculator for Transport Emissions

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

100

Please explain

We used the GHG Protocol Calculator for Transport Emissions to calculate the total metric tonnes CO2e associated with business travel. Approximately 389,000 miles were travelled in 2021 by approximately 50 passengers. The average distance was assumed to be greater than 300 miles but less than 2,300 miles for purposes of the calculation.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

224

Emissions calculation methodology

Average data method
Distance-based method
Other, please specify
GHG Protocol Emissions Calculator for Transport Emissions

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

100

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 1.143 MTCO2e per employee (excluding biofuel CO2). Multiplied by the total number of employees (196) results in total emissions of 224 MTCO2e. This total likely overestimates Scope 3 emissions for employee commuting given that it assumes 100% of employees commute to work via a gasoline-powered car, and that each employee commutes alone.

Upstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

246

Emissions calculation methodology

Average data method

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

100

Please explain

The emissions for the 3 corporate offices occupied by Healthpeak were calculated based on EPA emissions factors (estimated based on pre-pandemic 2019 data), and the emissions were prorated based on square footage leased by Healthpeak, and further prorated for the portion of time Healthpeak stayed in the office (40%) under our hybrid work model.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

8,032

Emissions calculation methodology

Average data method

Other, please specify

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 & 2 emissions.

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

100

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

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Investments

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

N/A. Healthpeak is a healthcare REIT that manages the standing properties and invests in the development of new properties. This category is hence not materially relevant to Healthpeak or has not been assessed.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

January 1, 2020

End date

December 31, 2020

Scope 3: Purchased goods and services (metric tons CO2e)

Scope 3: Capital goods (metric tons CO2e)

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Scope 3: Upstream transportation and distribution (metric tons CO2e)

Scope 3: Waste generated in operations (metric tons CO2e)

9,816

Scope 3: Business travel (metric tons CO2e)

5,145

Scope 3: Employee commuting (metric tons CO2e)

166

Scope 3: Upstream leased assets (metric tons CO2e)

153.6

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

13,440

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	Yes, quantitative assessment	

C-CN6.6a/C-RE6.6a

(C-CN6.6a/C-RE6.6a) Provide details of how your organization assesses the life cycle emissions of new construction or major renovation projects.

	Projects assessed	Earliest project phase that most commonly includes an assessment	Life cycle stage(s) most commonly covered	Methodologies/standards/tools applied	Comment
Row 1	On a case by case basis	Construction	Cradle-to-gate	Embodied Carbon in Construction Calculator (EC3) Tool	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).

C-CN6.6b/C-RE6.6b

(C-CN6.6b/C-RE6.6b) 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?

	Ability to disclose embodied carbon emissions	Comment
Row 1	No	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).

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) 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.

Intensity figure

0.000123933

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

235,900

Metric denominator

unit total revenue

Metric denominator: Unit total

1,896,184,000

Scope 2 figure used

Market-based

% change from previous year
29.4

Direction of change
Decreased

Reason for change
The main reason for the decrease was due to the 18.2% decrease in the numerator from a number of properties being sold in 2021 and a 15.2% increase in the denominator due to increased revenues in 2021.

Intensity figure
1,203.6

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
235,900

Metric denominator
Other, please specify
Total number of full-time employees

Metric denominator: Unit total
196

Scope 2 figure used
Market-based

% change from previous year
9.5

Direction of change
Decreased

Reason for change
The main reason for the decrease was due to the 18.2% decrease in the numerator from a number of properties being sold in 2021 and a 9.7% decrease in the denominator due to reduced number of full-time employees.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	52,692.6	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	993.1	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	99.3	IPCC Fifth Assessment Report (AR5 – 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
United States of America	53,785

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Medical Office	15,299
Life Science	20,719
Senior Housing	17,767

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United States of America	209,280	182,115

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) 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)
Medical Office	112,519	85,354
Life Science	33,304	33,304
Senior Living	63,457	63,457

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) 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 emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	1,235	Increased	4.3	The Renewable Energy Credits (RECs) contributed to a savings of 28,400 MTCO2e in 2020, and 27,165 MTCO2e in 2021. This decrease in savings from RECs corresponded with a 4.3% increase in emissions with respect to properties with RECs. Equation: (2021 RECs-2020 RECs)/2020 RECs= (27,165-28,400)/28,400= 4.3%.
Other emissions reduction activities	6,009	Decreased	2.07	The emissions reductions from activities conducted in 2021 was 3,613 MTCO2e ; in addition to this 75% of projects implemented in 2020 provided emissions

				reductions of 2,396 MTCO2e resulting in a total reduction of 6,009 MTCO2e. The total emissions based on our current boundary list is 288,724 MTCO2e in 2020, with the emissions reduction activities resulting in 6,009 MTCO2e towards a reduction. Hence the reduction is 2.07%. Equation: Carbon Reduction/Emissions in 2021=6,001/288,724=2.07%.
Divestment	21,862	Decreased	7.6	Healthpeak divested 151 properties in 2021 and this resulted in a reduction of 21,862 MTCO2e. The emissions in 2020 based on last year's boundary list was 288,724 MTCO2e. This results in a reduction of 7.6%. Equation: Emissions from properties sold in 2021/2020 Emissions= 21,862/288,724=7.6%
Acquisitions	8,146	Increased		Healthpeak acquired 32 properties in 2021 which resulted in an increase in emissions by 8,146 MTCO2e. This translates to a 2.8% increase with respect to the 2020 emissions based on our current boundary list. Equation: Emissions due to acquisitions in 2021/2020 Emissions=8,146/288,724=2.8%
Mergers	0	No change	0	N/A
Change in output	0	No change	0	N/A
Change in methodology	0	No change	0	N/A
Change in boundary	6,736	Decreased	3.4	The total GHG emissions previously calculated for Scope 1 and Scope 2 emissions in 2020 was 288,724 tonnes CO2e, which covered our portfolio boundary. Our 2021 emissions was 235,900 tonnes CO2e for 434 properties in our boundary. As such, our 2020 and 2021 metrics have been adjusted to reflect a rolling base year that compares our boundary buildings that have been owned for two full years (2020 and 2021) which covers 287 properties within our boundary.

				The total GHG emissions for 2021 and rolling base year 2020 are market based emissions. Hence the emissions are 199,359 MTCO2e in 2020, and 192,623 MTCO22 in 2021. This results in a reduction of 3.4%. Equation: (2021 emissions-2020 emissions)/2020 emissions=(192,623-199,359)/199,359= 3.4%.
Change in physical operating conditions	0	No change	0	N/A
Unidentified	0	No change	0	N/A
Other	0	No change	0	N/A

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

C8.2

(C8.2) 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)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No

Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	Yes
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	286,566	286,566
Consumption of purchased or acquired electricity		78,869	544,803	623,672
Consumption of purchased or acquired steam		0	8,771	8,771
Consumption of purchased or acquired cooling		0	4,127	4,127
Total energy consumption		78,869	844,267	923,136

C8.2b

(C8.2b) 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	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No

Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Oil

Heating value

HHV

Total fuel MWh consumed by the organization

4,401

Comment

Fuel oil number 1; emissions factor 0.25079 (using metric tons CO2e per MWh). Emissions factor source: 2018 EPA Emission Factors for Greenhouse Gas Inventories

Gas

Heating value

HHV

Total fuel MWh consumed by the organization

282,165

Comment

Emissions factor 0.18159 (using metric tons CO2e per MWh). Emissions factor source: 2017 The Climate Registry Default Emission Factors

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

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

Comment

N/A

Total fuel

Heating value

HHV

Total fuel MWh consumed by the organization

286,566

Comment

C8.2e

(C8.2e) 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 C6.3.

Sourcing method

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

Energy carrier

Electricity

Low-carbon technology type

Renewable energy mix, please specify

Grid-connected low-carbon electricity generation own by company; no instruments created

Country/area of low-carbon energy consumption

United States of America

Tracking instrument used

Other, please specify

Green Certified e-REC

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

78,869

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

United States of America

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

2,018

Comment

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area

United States of America

Consumption of electricity (MWh)

623,672

Consumption of heat, steam, and cooling (MWh)

12,898

Total non-fuel energy consumption (MWh) [Auto-calculated]

636,570

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Other, please specify

Domestic water usage

Metric value

928,340,653

Metric numerator

Gallons

Metric denominator (intensity metric only)

N/A

% change from previous year

2.7

Direction of change

Decreased

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 287 properties compared, the 2021 water usage was 928,340,653 gallons and the 2020 rolling base year water usage was 953,705,094 gallons, hence resulting in a 2.7% decrease

Description

Other, please specify

Recycled waste

Metric value

6,251

Metric numerator

Metric Tonnes

Metric denominator (intensity metric only)

N/A

% change from previous year

2

Direction of change

Increased

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 287 properties compared, the 2021 recycled waste was 6,251 metric tons and the 2020 rolling base year recycled waste was 6,230, hence resulting in a 2.0% increase.

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Our ESG Committee, 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 proprietary platform/software to benchmark energy efficiency and water 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 Life Science 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 trend in the future.

C-CN9.6a/C-RE9.6a

(C-CN9.6a/C-RE9.6a) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.

Technology area

Building energy management systems

Stage of development in the reporting year

Pilot demonstration

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

≤20%

R&D investment figure in the reporting year (optional)

Comment

Our ESG Committee, 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 proprietary platform/software to benchmark energy efficiency and water 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 Life Science 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 trend in the future.

Technology area

Architectural or constructional elements improving the thermal performance of buildings

Stage of development in the reporting year

Small scale commercial deployment

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

≤20%

R&D investment figure in the reporting year (optional)

Comment

In constructing new Life Science developments in the San Diego, CA market in 2021, 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.

Technology area

HVAC systems

Stage of development in the reporting year

Pilot demonstration

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

≤20%

R&D investment figure in the reporting year (optional)

Comment

We are piloting a proprietary condensate recovery system for our Medical Office buildings in Dallas, 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.

C-RE9.9

(C-RE9.9) Does your organization manage net zero carbon buildings?

No, but we plan to in the future

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

No, but we plan to in the future

C-CN9.11/C-RE9.11

(C-CN9.11/C-RE9.11) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

Healthpeak has a company-wide strategy to reduce Scope 1 and Scope 2 carbon emissions by 37.5%, and Scope 3 carbon emissions by 18.5% by 2033 compared to a 2018 baseline year. In order to meet this target, Healthpeak will work towards implementing energy efficiency projects throughout its portfolio. Healthpeak continues to research and explore the concept of management, development and construction of net zero carbon buildings as an effective vehicle. An important underlying principle for Healthpeak is that potential opportunities to reduce carbon emissions should align with our business strategy and provide a long-term return on investment for the company.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

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

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

PEAK ESG Report.pdf

Page/ section reference

54
(Please note this question is presenting technical issues and no attachment appears. The 2021 ESG Report, which contains the assurance statement on page 54, can be publicly accessed here if no attachment appears: https://www.healthpeak.com/app/uploads/2022/07/Healthpeak-2021-ESG-Report.pdf)

Relevant standard

Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

PEAK ESG Report.pdf

Page/ section reference

54
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Relevant standard

Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

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

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

PEAK ESG Report.pdf

Page/section reference

54
(Please note this question is presenting technical issues and no attachment appears. The 2021 ESG Report, which contains the assurance statement on page 54, can be publicly accessed here if no attachment appears: https://www.healthpeak.com/app/uploads/2022/07/Healthpeak-2021-ESG-Report.pdf)

Relevant standard

Corporate GHG verification guidelines from ERT

Proportion of reported emissions verified (%)

6

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module	Data verified	Verification standard	Please explain

verification relates to			
C8. Energy	Energy consumption	Tier II of the ERT standard, “Corporate Greenhouse Gas Verification”, a GRESB- and CDP-approved verification standard	Page 54. 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 • Indirect energy consumption 1
C9. Additional metrics	Other, please specify Total Water Withdrawal	Tier II of the ERT standard, “Corporate Greenhouse Gas Verification”, a GRESB- and CDP-approved verification standard	Page 54. We completed our verification review of the... 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 1
C9. Additional metrics	Other, please specify Total Waste Disposed and Recycled	Tier II of the ERT standard, “Corporate Greenhouse Gas Verification”, a GRESB- and CDP-approved verification standard	Page 54. We completed our verification review of the... 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 1
C4. Targets and performance	Year on year change in	Tier II of the ERT standard, “Corporate Greenhouse Gas	Page 54. We completed our verification review of the... other related Environmental Indicators (EI) parameters in accordance

	emissions (Scope 1 and 2)	Verification", a GRESB- and CDP-approved verification standard	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) 1
C4. Targets and performance	Renewable energy products	Tier II of the ERT standard, "Corporate Greenhouse Gas Verification", a GRESB- and CDP-approved verification standard	Page 54. We completed our verification review of the... 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 1

1PEAK ESG Report.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price

Drive energy efficiency

GHG Scope

Scope 1
Scope 2

Application

Healthpeak's internal price of carbon is calculated based on its investment in sustainability projects to reduce emissions. For example, Healthpeak invested $8,609,930 in 338 sustainability projects in 2021, reducing annual emissions by 3,613 MTCO2e. Based on this investment, the cost for reducing carbon emissions is calculated to be approximately $2,382 /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 Scopes 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.

Actual price(s) used (Currency /metric ton)

2,382

Variance of price(s) used

The above pricing is a combination of a differentiated price as it varies by region, and type of sustainability project implemented; and an evolutionary price as it varies over time based on market conditions.

Type of internal carbon price

Implicit price

Impact & implication

The above carbon price was calculated after implementation of the sustainability projects to determine the cost of emission mitigation efforts, as calculated by our Capital Asset Management team and ESG Committee. This price of mitigation helps inform our future decision-making with respect to capital investment projects, which are aligned with our long-term emissions reduction goals. This carbon pricing may be used to track the effectiveness and economic viability of specific project categories, and is considered as a when determining capital investment decisions. For example, in 2021, reviewing the viability, emissions reductions and energy/utility costs savings of renewable energy

projects for our medical office buildings in Texas, our ESG Committee determined to consider additional similar projects for other medical office buildings.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers/clients

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

1

% total procurement spend (direct and indirect)

36

% of supplier-related Scope 3 emissions as reported in C6.5

0

Rationale for the coverage of your engagement

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 (36%) 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. However, given the nature of our operations, supplier engagement is less impactful to emissions than 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.

Impact of engagement, including measures of success

We seek to engage with suppliers and vendors to reduce our climate-related impacts from operations (over which inputs from our suppliers and vendors have influence). When possible, we work with suppliers and vendors to identify alternatives that have lower carbon emissions while maintaining price and quality. We measure our success by annually tracking and reporting the percent of our top 50 suppliers who have GHG emissions reduction initiatives or climate change targets. We disclose the results of this assessment in our 2021 ESG Report, noting that 15% of vendors screen have GHG emissions reduction initiatives or climate change targets. For those vendors not participating in CDP, we try to understand their climate goals by reviewing their public disclosures or directly engaging with them.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement & Details of engagement

Collaboration & innovation

Run a campaign to encourage innovation to reduce climate change impacts

% of customers by number

60

% of customer - related Scope 3 emissions as reported in C6.5

40

Please explain the rationale for selecting this group of customers and scope of engagement

Our customers primarily include tenants of our Life Science and Medical Office buildings. We engage with about 60% of these customers (tenants) (based on total number of tenants in the Life Science and Medical Office segments) on multiple climate-related initiatives through an annual tenant survey distributed to over 2,000 Medical Office tenants, as well as direct engagement through annual Medical Office and Life Science sector conferences and tenant meetings. We primarily engage with our Life Science and Medical Office tenants because these two segments accounted 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.

Impact of engagement, including measures of success

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 installation of LED lighting upgrades, HVAC upgrades and replacements and implementing water-saving technologies. We 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.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

Yes, suppliers have to meet climate-related requirements, but they are not included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement

Complying with regulatory requirements

Description of this climate related requirement

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.

% suppliers by procurement spend that have to comply with this climate-related requirement

100

% suppliers by procurement spend in compliance with this climate-related requirement

100

Mechanisms for monitoring compliance with this climate-related requirement

Certification

Response to supplier non-compliance with this climate-related requirement

Other, please specify

All vendors must acknowledge our Vendor Code and its requirements. Should any vendor not comply with this requirement, we would engage the vendor to understand any concerns and work with them to mitigate noncompliance or terminate the relationship.

Climate-related requirement

Implementation of emissions reduction initiatives

Description of this climate related requirement

Through the CDP Supplier Engagement Screening, we assess the climate change targets and GHG emissions reduction initiatives of our top 50 vendors by spend (representing 36% of our spend but 1% of our total suppliers). We annually track and report the percent of our top 50 suppliers who have GHG emissions reduction initiatives or climate change targets. We disclose the results of this assessment in our 2021 ESG Report, noting that 15% of vendors screen have GHG emissions reduction initiatives or climate change targets.

% suppliers by procurement spend that have to comply with this climate-related requirement

36

% suppliers by procurement spend in compliance with this climate-related requirement

1

Mechanisms for monitoring compliance with this climate-related requirement

Off-site third-party verification

Supplier scorecard or rating

Response to supplier non-compliance with this climate-related requirement

Other, please specify

We engage with vendors who do not report GHG emissions reduction initiatives or climate change targets to understand their long-term goals, and where possible, help identify strategies to assist them.

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage indirectly through trade associations

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, and we do not plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

Our ESG Committee is chaired by our Chief Operating Officer and Chief Legal Officer, and includes our Deputy General Counsel and Corporate Secretary, Chief Human Resources Officer, VP - Corporate Counsel & ESG, VP - Finance, and VP - Capital Asset Management. With a cross-functional committee composition, and two of C-level executives, the ESG Committee ensures that policy activities are consistent with our overall climate change strategy. Our ESG Committee meetings, which take place at least two times per year, include discussion on climate policy activities, which are primarily led by our VP - Corporate Counsel & ESG. This forum for ongoing communication among those involved in activities that influence policy on climate change ensures consistency with our overall climate change strategy.

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify

Nareit (National Association of Real Estate Investment Trusts)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

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. Most recently, Nareit collaborated with several REITs and real

estate organizations to respond to the U.S. Securities Exchange Commission's request for comments on proposed climate-related disclosures in the annual reports of publicly traded REITs (which would impact Healthpeak as a publicly traded company). Nareit's comments supported the SEC's commitment to addressing climate change matters and also set forth Nareit's support for flexible, principles-based SEC climate change disclosure rules, grounded in materiality, which would best accommodate the diverse business models and circumstances in the REIT community. Our Vice President - Corporate Counsel & ESG sits on 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.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

162,657

Describe the aim of your organization's funding

In 2021, we paid $162,657 in membership dues to Nareit, our industry trade association. We receive member benefits through membership dues paid, including indirectly benefitting from Nareit's influence on climate-related policymaking and legislation.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

PEAK ESG Report.pdf

Page/Section reference

All (and specifically pages 8-12, 16-17, 36-38, 30-31)
(Please note this question is presenting technical issues and no attachment appears. The 2021 ESG Report, which contains the assurance statement on page 54, can be publicly accessed here if no attachment appears:

https://www.healthpeak.com/app/uploads/2022/07/Healthpeak-2021-ESG-Report.pdf)

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

PEAK ESG Report.pdf

Page/Section reference

All (and specifically pages 8-12, 16-17, 36-38, 30-31)
(Please note this question is presenting technical issues and no attachment appears. The 2021 ESG Report, which contains the assurance statement on page 54, can be publicly accessed here if no attachment appears: https://www.healthpeak.com/app/uploads/2022/07/Healthpeak-2021-ESG-Report.pdf)

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, executive management-level responsibility	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 new 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.

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments

Row 1	Yes, we have made public commitments only	Adoption of the mitigation hierarchy approach

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?
Row 1	No, but we plan to assess biodiversity-related impacts within the next two years

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water protection Land/water management Education & awareness

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Content of biodiversity-related policies or commitments Biodiversity strategy	Page 18 detailing biodiversity considerations in new developments/construction. 1

[1]PEAK ESG Report.pdf

C16. Signoff

C-FI

(C-FI) 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.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Vice President - Corporate Counsel & ESG	Environment/Sustainability manager

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms