2020 Environmental, Social and Governance Report
About this Report

Killam’s ESG report focuses on the 2020 reporting period. The report’s ESG disclosures were prepared in accordance with the Global Reporting Initiative (GRI) Standards (core), the Sustainability Accounting Standards Board (SASB) standards, and the Task Force for Climate-related Financial Disclosure (TCFD) framework. The inclusion of SASB and TCFD disclosure is new to the 2020 report and has enhanced the disclosure for energy, waste and climate-related risk management.

Killam’s greenhouse gas (GHG) emissions and associated energy data has been externally verified\(^{(1)}\) by Quinn & Partners Inc. using International Organization for Standardization (ISO) 14064-3:2019, the standard for GHG verification.

\(^{(1)}\) Quinn & Partners verified the GHG emissions and energy data to a limited level of assurance using ISO 14064-3:20191, the ISO standard for GHG verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than an audit. The review found no material discrepancy, error or omission that would conclude that Killam’s 2020 GHG emissions inventory and associated energy data are not fairly stated and prepared in all material respects in accordance with the standards and principles of the GHG Protocol.
We are pleased to present our 2020 report which details how we incorporate environmental, social and governance (ESG) principles into our operations and business strategy.

The COVID-19 pandemic had a significant global impact in 2020 and continues to affect our stakeholders in many ways. Killam’s top priority throughout the pandemic continues to be the health and safety of its residents and employees. We implemented a Pandemic Illness Plan and a wide range of policies and procedures to reduce or mitigate the spread of the virus and maintain the continued health of all stakeholders.

We recognize the financial hardships that many Canadians are facing and have offered resources and financial flexibility, such as offering zero rent increases on lease renewals, waiving late fees and creating payment plans if needed. Our committed employees across the country adapted quickly to the changing circumstances, and I am very grateful for their dedication and steadfast work during this time. We support them by offering additional flexibility in work schedules and increased compensation for our front-line employees.

Despite the pandemic, we successfully achieved a wide variety of ESG objectives in 2020. With a strong focus on reducing our carbon footprint, we began installing photovoltaic (PV) solar panels at a number of properties, and continued to retrofit our buildings with energy management systems and LED lighting. We reported our greenhouse gas emissions and commit to renewable energy and emissions-reduction targets.

We advanced our culture of diversity and inclusion by partnering with the Canadian Centre for Diversity and Inclusion (CCDI) and required mandatory diversity training for all management employees, as well as a host of additional training for our entire team.

We recognize the housing affordability issues in Canada, and we are a part of the solution, providing more than 750 subsidized affordable housing units across our portfolio. In addition, we donate furnished suites to hospitals in our markets and contribute financially to an array of community organizations.

Our Board’s Governance and ESG Committee oversees our ESG progress and reviews our performance towards Killam’s ESG goals. Participating in our second annual GRESB assessment, we achieved a 15 point or 32% improvement over our initial submission in 2019. This earned us a green star designation, and we target further improvements in the coming years.

We believe in being a strong corporate citizen and recognize it as a vital component to Killam’s long-term success.

Sincerely,

Philip Fraser, President and CEO
Killam Apartment REIT ("Killam", or the "Trust"), based in Halifax, Nova Scotia (NS), is one of Canada's largest residential landlords, owning, operating, managing and developing a $3.8 billion portfolio of apartments, manufactured home communities (MHCs) and commercial properties across seven provinces. Killam was founded in 2000 to create value through the consolidation of apartments in Atlantic Canada and MHCs across Canada. Killam entered the Ontario (ON) apartment market in 2010, the Alberta (AB) apartment market in 2014, and the British Columbia (BC) apartment market in 2020. Killam broke ground on its first development in 2010 and has completed twelve projects to-date, with a further six projects currently under construction.

Killam’s strategy to increase funds from operations (1) (FFO), net asset value (NAV) and maximize unitholder value is focused on three priorities:

- Increase earnings from existing portfolio.
- Expand the portfolio and diversify geographically through accretive acquisitions, targeting newer properties.
- Develop high-quality properties in Killam’s core markets.

(1) Funds from operations (FFO) is a non-IFRS financial measure. Please refer to page 3 of Killam’s 2020 Management’s Discussion and Analysis for the definition of this measure.
Sustainability Policy

Killam is a leader(1) in ESG practices within the Canadian multi-residential real estate sector, and its sustainability policy formalizes this commitment and is included in the Killam employee handbook. The policy is approved by the Board of Trustees and monitored by the Governance and ESG Committee. The following outlines Killam’s commitment to ESG:

• Invest in technology and new initiatives to increase sustainability and lower its carbon footprint across the portfolio, with a focus on waste management as well as energy and water consumption.
• Support and invest in its employees through training and development.
• Enhance diversity and inclusion policies and practices to continue to foster a safe, inclusive, and equitable workplace.
• Provide outstanding customer service and build an inclusive community at its properties.
• Support initiatives in the communities in which Killam operates, with an emphasis on affordable housing through community partnerships, subsidized rents and discounts.
• Establish and implement measurable governance policies and practices.
• Report annually on its ESG programs, highlighting new initiatives, and Killam’s performance against targets.
• Review its annual ESG benchmark ratings(2) and target areas for improvement each year.

(1) Killam is the first publicly traded Canadian multi-family REIT to submit to GRESB as well as the first to issue a stand-alone ESG report in accordance with ESG reporting standards.
(2) Currently the benchmark rating focus is GRESB.

2020 Goals and Performance

<table>
<thead>
<tr>
<th>ENERGY CONSUMPTION</th>
<th>RATING PARTICIPATION</th>
<th>SOCIAL INITIATIVES</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOAL</td>
<td>GOAL</td>
<td>GOAL</td>
</tr>
<tr>
<td>Invest up to $7M in energy-efficiency initiatives including 1,000 kW of new PV solar panel installations.</td>
<td>Increase GRESB rating by 15 percentage points.</td>
<td>Increase employee volunteer days by 25%.</td>
</tr>
<tr>
<td>PERFORMANCE</td>
<td>PERFORMANCE</td>
<td>PERFORMANCE</td>
</tr>
<tr>
<td>$5.2M invested in energy-efficiency projects including 880 MWh of PV solar panels at 11 properties in PEI and NS.</td>
<td>Increased GRESB rating by 15 percentage points or 32% improvement over its initial submission in 2019 as well as received a green star designation.</td>
<td>Due to COVID-19 pandemic, volunteer opportunities were minimal. Defer goal to post pandemic.</td>
</tr>
</tbody>
</table>
ESG 2020 Highlights and Achievements

**E**

Killam installed photovoltaic solar panels at 11 properties, generating **880 MWh** of renewable energy\(^{(1)}\) annually.

Implemented a **green cleaning policy** for procurement and use throughout its properties.

Installed two *beehives* at one of Killam’s properties as a pilot project.\(^{(2)}\)

Completed an independent review of its **2020 greenhouse gas** inventory.

**S**

Supported affordable housing with more than **750 subsidized units** through community partnerships.

Achieved an **87% resident satisfaction** score.

Donated over **$375,000** in cash, in-kind gifts and Trustee donations to support organizations across Canada.

Achieved an **84% employee satisfaction** score.

**G**

Formed a *Diversity and Inclusion Committee* to assess and make improvements to Killam’s current practices and policies.

Enhanced emergency response preparedness plans at all properties.

Aligned Killam’s strategy and targets with the **UN’s Sustainable Development Goals**.

Began *monitoring suppliers’ compliance* with Killam’s internal ESG minimum standards.

Completed its second GRESB submission, achieving a **green star rating and a 32% increase** from its initial score.

Developed **longer-term sustainability targets**.

(1) Equivalent to GHG emissions from 72 homes’ energy use for one year.

(2) Killam’s urban beehive pilot included an educational workshop and honey for the residents at its Toronto property, along with increased awareness about sustainable practices in the community.
Killam’s ESG Targets

Killam has committed to ambitious but realistic ESG targets to work towards in the medium-term. These goals aim to mitigate Killam’s carbon footprint, maintain good corporate citizenship and create long-term value for its stakeholders. Management reviews these periodically to confirm alignment with its materiality assessment (see page 8). Killam is scoping out its long-term carbon emission targets and developing a plan to move to net-zero carbon emissions and will disclose details as technology and innovation evolve.

ENVIRONMENTAL

- Reduce GHG emissions by 15%⁽¹⁾ by 2030.
- Produce a minimum of 10% of electricity⁽²⁾ through renewable energy sources by 2025.
- Pursue building certifications across a minimum of 20% of Killam’s portfolio by 2025.

SOCIAL

- Increase employee volunteer hours by 25% by 2025.
- Increase number of affordable housing units by 20% by 2025.
- Maintain resident satisfaction score above 85% annually.

GOVERNANCE

- Continue to participate in GRESB survey annually, targeting a minimum increase of 5% each year to reach GRESB 4 Star ranking by 2025 and continue to expand ESG disclosure.
- Increase the diversity of employees, including a 25% increased representation of employees who identify as racialized, as persons with a disability, and as LGBTQ2+ by 2025.

⁽¹⁾ Scope 1 and 2 emissions from 2020 levels.
⁽²⁾ Operational controlled electricity.
In September 2015, Canada and all other 192 United Nations Member States adopted the 2030 Agenda for Sustainable Development at the UN General Assembly. This initiative is a global call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. This 2030 Agenda is broken down into 17 global goals that countries, organizations, businesses and individuals alike are working towards. Killam has assessed these goals and Killam has aligned its corporate sustainability targets with the United Nation’s SDGs. Killam believes it can make the most impact on the following four goals and associated action items:

<table>
<thead>
<tr>
<th>United Nation’s Sustainable Development Goals</th>
<th>Killam’s Goals</th>
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<tbody>
<tr>
<td>Ensure reliable, sustainable and modern energy for all.</td>
<td>Produce a minimum of 10% of electricity(^{(1)}) through renewable energy sources by 2025. (2020 – negligible)</td>
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<tr>
<td>Invest in geothermal heating and cooling systems in new developments.</td>
<td></td>
</tr>
<tr>
<td>Promote inclusive and sustainable economic growth, employment and decent work for all.</td>
<td>Increase the diversity of employees, including 25% increased representation of employees who identify as racialized, as persons with a disability, and as LGBTQ2+ by 2025.</td>
</tr>
<tr>
<td>Make cities inclusive, safe, resilient and sustainable.</td>
<td>Pursue building certifications across a minimum of 20% of Killam’s portfolio by 2025.</td>
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<tr>
<td>Annually invest a minimum of $5 million in energy-efficient upgrades.</td>
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<tr>
<td>Ensure sustainable consumption and production patterns.</td>
<td>Annually monitor, analyze and verify water and energy consumption, along with targeted reductions in greenhouse gas emissions.</td>
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</table>

(1) Operational controlled electricity.
Incorporating ESG initiatives into Killam’s overall business strategy helps drive innovation, augment its operating results, and maximize long-term value for all its stakeholders.

To ensure Killam is focused on the most significant ESG issues for its business, its materiality assessment identifies and prioritizes the ESG topics that are most significant to the organization, its employees and the external stakeholders, which include Killam’s lenders, residents, investors, analysts, trustees, peers and communities.

The approach evaluates all material ESG topics and identifies opportunities for improvement in each area. This evaluation includes goal setting, resource allocation, performance management, and reporting to achieve improvements. The methodology is also underlined by two of Killam’s Core Values of Build Community and Do the Right Thing.

Killam’s internal ESG Oversight Committee, consisting of the President and CEO, and a select interdisciplinary group of senior management from across Killam, provides guidance and ensures the integration of ESG into its strategic objectives. This committee champions the ESG action items throughout the year and regularly reports progress against ESG targets to the Board’s Governance and ESG Committee.

**Materiality Assessment**

The following matrix shows the top right-hand quadrant of Killam’s Materiality Assessment, which are the ESG factors that are most important to Killam. This report focuses on the topics that are of highest importance and most relevant to internal and external stakeholders.

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**Killam works proactively and diligently to monitor and reduce our environmental footprint, to ensure effective and ethical governance and to invest in ways that stimulate sustainable economic growth.**
Commitment to the Environment

(GRI 103-1, 103-2, 103-3 for GRI 302)

At Killam, resources are used in a responsible manner to preserve and protect the environment and reduce the impact on climate change. Killam has a long history of investing in energy efficiencies. Starting in 2016, Killam commenced a five-year, $25 million energy-efficiency program focused on reducing its GHG, gaining operating efficiencies and lowering operating costs. In the past five years, Killam’s green projects included the installation of PV solar panels, air-sealing apartment units, conversions from heating oil to natural gas, installation of low-flow toilets and LED lighting retrofits across the entire apartment portfolio. Killam is committed to continuing its minimum $5 million annual investment in energy efficiencies going forward.

Energy Management

(SASB IF-RE-130a.5, SASB IF-RE-410a.3)

Killam’s energy management strategy has evolved over the past five years. Killam has extended its energy investments to include a wider range of projects, testing different ways to reduce consumption and lower emissions. This includes converting fossil fuel based buildings to electric heat pumps, sub-metering electricity, water and heat, reinsulating exterior walls and attics to reduce heat loss, installing boiler economizers to recover wasted exhaust heat, and switching heating fuel from oil to natural gas and propane. As Killam continues to enhance its energy management, it plans to implement real-time peak demand monitoring at select properties and monthly consumption tracking for all properties in 2021 to monitor energy consumption and detect spikes in usage.

More than $300 million in new developments have been designed and built over the last 10 years using strategies aimed at improving performance across important metrics, including energy savings, water efficiency, the stewardship of resources and sensitivity to their environmental impact. Killam focuses its development activity in urban cores and in highly walkable suburban sub-markets. Technology and renewable resources are used whenever feasible with the intent to create green and sustainable homes for its residents. From LED lighting and motion-sensing technology, to geothermal heating and in-suite green switches, energy conservation and a low-carbon footprint are important components of Killam’s development designs.

Killam aims to acquire newer, more energy-efficient buildings where possible. During the acquisition due diligence process, Management analyzes and considers the potential acquisition’s features and ability to contribute to sustainability and the long-term value of its unitholders. Along with energy efficient buildings, there is demand for upgraded units across the portfolio. Killam’s extensive suite renovation program allows it to improve energy efficiency and sustainability throughout the apartment portfolio, while delivering upgraded amenities to its residents.
LED Lighting

Throughout 2017-2019 Killam retrofitted its portfolio with LED lighting, which results in more than 5,000 MWh of electricity being saved annually. Killam benefits from improved lighting levels and reduced maintenance costs.

Solar Power

Killam has solar domestic hot water heating systems at five properties. These systems together save approximately 1,800 gigajoules (GJ)\(^1\) of natural gas annually.

During 2020, Killam installed PV solar panels at 11 of its properties in Halifax and Charlottetown, which are expected to generate 880 MWh of renewable energy annually. Killam expects to invest $2.0 million in PV solar projects in 2021, which are estimated to produce 1,200 MWh of electricity annually. As the cost of solar continues to decline, Killam expects to increase PV solar throughout its portfolio. Killam will also explore purchasing offsetting renewable electricity if a property is not suitable for onsite solar or has limited roof areas to meet energy needs.

(1) Equivalent to GHG emissions from 41 homes’ energy use for the year.

Killam Community | Shorefront, Charlottetown

**Shorefront**, Killam’s recently completed 78-unit Charlottetown development features PV solar panels, sub-metered water, energy efficient appliances and EV charging stations. PV solar power is expected to cover 30% of Killam’s operating energy cost.
Commitment to the Environment

Renewable Resources

Killam is committed to increasing its investment in geothermal heating and cooling and incorporates these into its new developments where feasible. Frontier, phase one of an 840-unit development, opened June 2019 in Ottawa, and incorporates geothermal heating and cooling. Killam has three developments currently under construction, totaling 505 units, in Ottawa, Mississauga and Kitchener, which have geothermal heating and cooling systems being installed.

Electric Vehicle Chargers and Sustainable Transportation

Killam has 10 properties with on-site electric vehicle (EV) charging stations. Killam plans to install more than 400 EV charging stations throughout its portfolio in the next two years and will install EV charging stations in 50% of its existing properties over the next five years. All new developments being built by Killam will incorporate EV chargers. In addition to supporting electrification of transportation, Killam is developing in urbanized environments that support direct access to public transportation. An example of this is the new Frontier and Latitude developments in Ottawa, which are adjacent to the city’s newly expanded light-rail transit network.

Frontier, the 228-unit residential building in Ottawa, has a geothermal heating and cooling system designed to save an estimated 300,000 kWh of electricity and 46,000 cubic meters of natural gas, which is more than 100 tons of CO2 emissions annually.

Greenhouse Gas Emissions

Operating a multi-residential portfolio of more than 17,000 apartment units across Canada requires a significant amount of energy, and consequently generates GHG emissions. These emissions contribute to the global climate crisis faced today, as well as the shifts in the world’s climate and extreme weather conditions. The burning of fossil fuels like coal, oil, and natural gas for electricity, heat, and transportation is the primary source of human-generated emissions.

Killam has established GHG emissions reduction targets as part of its long-term sustainability strategy and strives to seek operational efficiencies to reduce resource consumption and dependence on fossil fuels, therefore reducing its carbon footprint. Killam is helping to combat global warming by changing the way it develops and operates its portfolio.

Killam compiles its GHG Inventory annually in accordance with The Greenhouse Gas Protocol. Killam engaged Quinn & Partners to complete an independent verification review of its 2020 GHG inventory, in accordance with ISO 14064 – Part 3, for its greenhouse gas data.
## Commitment to the Environment

<table>
<thead>
<tr>
<th>Year</th>
<th>GHG Intensity (kgCO2e/sf)</th>
<th>GHG Emissions (tCO2e)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>3.83</td>
<td>29,194</td>
</tr>
<tr>
<td>2019</td>
<td>4.06</td>
<td>30,542</td>
</tr>
<tr>
<td>2018</td>
<td>4.15</td>
<td>27,407</td>
</tr>
</tbody>
</table>

Killam’s GHG emission sources include: electricity, natural gas, propane, oil, petrol and steam.

*Note: Killam has committed to measure scope 1 and 2 GHG emissions, in compliance with ISO 14064-1. Scope 1 includes all direct emissions generated and managed by Killam, including building fuel consumption and fleet-vehicles. Scope 2 includes indirect emissions, purchased steam and electricity paid for by Killam. Killam has excluded scope 3 emissions, which take into account all other indirect emissions, including tenant-controlled electricity. Killam’s scope 1 and 2 GHG emissions exclude refrigerant leakage, upstream and downstream activities associated with its business operations, new developments and off-site waste management.*

For the past four years, calculating the energy the portfolio consumes has been important to Killam. This data helps support the efficiency initiatives to better manage the properties, making them more resource efficient. It aligns with the United Nation’s SDG 7: Affordable and Clean Energy.

### Killam’s Path to Decarbonization

- Define CO2 footprint
- Increase efficiency of buildings
- Increase clean energy supply
- Invest in on-site energy generation
- Consider off-site energy generation
- Review CO2 offset programs
Killam recognizes it faces a variety of different operational risks, including climate change impact on its physical assets. To improve the resiliency of its portfolio, Killam is updating and implementing sustainable policies, investing in technology, and switching to greener forms of energy.

Historically, Killam has had minimal review of its climate-related risk. Its climate risk work was limited to analysis completed through its annual insurance renewal, assessing each individual asset based on location. Killam also considered climate change risk at the time of acquisition. In 2020, Killam began to further integrate climate-related risks and opportunities into its overall risk management strategy.

The Trust’s ESG oversight committee, including the President and CEO, members of senior management and other key staff members across the organization’s departments, meets bi-monthly to discuss environmental, social and governance related topics, including climate-related risks and opportunities. The topics discussed in 2020 related to climate change include: asset resiliency, Killam’s environmental impact, emergency preparedness, GHG emission monitoring and reduction, sustainability policies, sea-level rise, flood risk, heat stress and extreme weather events. The oversight committee provides regular updates to the Board of Trustees’ Governance and ESG Committee. The Board of Trustees has oversight responsibility for all risk management policies and practices.

Throughout 2020 and in early 2021, Killam assessed and implemented several risk management practices as part of its short-term climate-related risk management plan. Killam’s property management and operations teams assessed and updated emergency preparedness plans for each property to ensure they are prepared for extreme weather events including flooding, extreme temperatures and fire. Killam’s operations team is implementing emergency flood kits across the portfolio and has begun training property management staff on how to use the kit in response to a water event.

In the long-term, Killam plans to work towards operating its portfolio with net-zero carbon emissions to combat its impact on climate change. Killam is in the process of developing a more robust long-term investment strategy for risk management planning with respect to flood risk, extreme weather and sea level rise, as well as other areas of environmental impact Killam can reduce or eliminate.
Water Management

Killam’s properties use two million cubic metres of water each year and reducing water consumption across its portfolio is a priority. Aligning with the United Nation’s SDG 12: Responsible Consumption and Production, the Trust implemented solutions in both common areas and apartment units to help conservation efforts.

Water conservation initiatives focus on reducing both interior and exterior water consumption, by installing more efficient appliances and water fixtures and implementing environmentally friendly landscaping practices. Killam has completed the installation of low-flow toilets in more than 11,500 units in its portfolio. Since the program started in 2015, over 700 million litres of water have been saved by Killam and its tenants. As well, newer developments such as Saginaw Park, Frontier and Shorefront, which opened in 2018-2020, are submetering water usage. Killam is in the process of evaluating existing properties for submetering to mitigate Killam’s exposure to water costs and promote conservative water usage by residents.

Recycling and Waste Management

Killam seeks to continuously improve and maintain its buildings, with a focus on reducing waste, energy and water. To achieve this, Killam has been finding practical solutions for different properties that make the highest impact in reducing its environmental footprint. Recycling, composting and waste management programs are available at the majority of its properties with a concentrated effort by employees and residents to reduce waste that ends up in landfills.
Commitment to Social

Culture

[GRI 102-16]

The foundation of Killam’s culture is its five Core Values, which are an active part of the everyday work and are embodied at all levels of the organization.

Killam’s Core Values serve as important criteria in the recruitment and selection process, where there are specific questions and discussions used to assess individual alignment to Killam’s values and culture. This alignment is incorporated in Killam’s annual performance management process.

Cultural alignment continues with every employee event, typically held several times a year, where content references the values. Employees are also recognized for demonstrating exceptional cultural alignment through a formal recognition program.

Killam’s annual employee survey is another tool to review employee feedback and monitor engagement. Here are some employee comments about Killam’s culture(1):

- “I am respected and not just a number.”
- “Killam tries to respect all. They have a strong business model with a strong social consciousness.”
- “Killam is forward thinking and ahead of trends. They respect their employees and look after customers better than the competitors.”
- “It is the best company that I have ever worked for. We are treated fairly and respected. I enjoy going to work every day.”

83% of employees believe senior leaders live the core values of the organization.

91% of employees believe Killam leaders care about their employees’ wellbeing.

(1) 2020 employee survey results
Commitment to Social

Killam’s exceptional culture has also been recognized publicly. Killam was named one of Canada’s Most Admired Corporate Cultures for 2020, earning this distinction for a second three-year period, as well as being honoured with the Company Culture Award of Excellence by the Federation of Residential Housing Providers of Ontario. Other recent employer distinctions include:

COVID-19

Killam is firmly committed to the health and safety of its employees, residents, and communities as it continues to navigate COVID-19. Provincial and regional Public Health guidelines continue to be followed to ensure the safe operation of its properties. Killam created a dedicated webpage for residents and community members to reference for COVID-19 updates, procedures and protocols.

<table>
<thead>
<tr>
<th>Support for Employees</th>
<th>Support for Residents &amp; Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>• COVID-19 section added to employee portal to ensure employees are up to date with safety protocols and measures.</td>
<td>• Mask requirement in common areas of all properties.</td>
</tr>
<tr>
<td>• Increased compensation allocated to public-facing employees.</td>
<td>• Increased frequency of cleaning of all high-touch areas at its properties.</td>
</tr>
<tr>
<td>• Remote work encouraged wherever reasonable.</td>
<td>• Closed amenity spaces at its properties in accordance with public health guidelines.</td>
</tr>
<tr>
<td>• Safety guidance provided including: adjusted operations to limit risk, required personal protective equipment (PPE), and specific safety protocols for those unable to work remotely.</td>
<td>• Rent deferral programs provided for residential and commercial tenants.</td>
</tr>
<tr>
<td>• Enhanced leave policy to ensure employees who are ill, required to self-isolate, or have other COVID-19-related challenges have access to paid leave.</td>
<td>• Temporary deferral of rental increases.</td>
</tr>
<tr>
<td></td>
<td>• Virtual investor meetings and property tours conducted to ensure adherence to Public Health guidelines.</td>
</tr>
</tbody>
</table>
Employees

Killam’s employees are integral to its success and as such are supported to do their best work, through a variety of programs.

Diversity and Inclusion

In 2020, Killam partnered with the Canadian Centre for Diversity & Inclusion (CCDI) to assist in its pursuit of a robust diversity and inclusion (D&I) program. This partnership provides employees access to expert advice, including a monthly newsletter, a knowledge repository, and free monthly webinars. Mandatory D&I training was completed by 100% of Management in 2020.

Killam’s recruitment process includes electronic postings on a variety of platforms, word-of-mouth referrals, attending community job fairs, and seeking creative solutions to recruit in rural or under represented communities. Killam’s Management engage with community and not-for-profit organizations to both increase the candidate pool and to help seek a diverse and representative group.

Diversity and inclusion remains important throughout employment. Killam’s position on D&I is formalized through its D&I policy, and on-going training ensures continuous learning and awareness. An open culture that encourages the sharing of information allows Killam to take full advantage of the collective knowledge of its team.

Killam’s first bi-annual Employee D&I Survey was completed in 2019. The goal was to create a baseline for representation of diverse groups, as well as, employee’s perceptions about inclusion and current practices. The annual employee engagement survey is another way Killam measures its D&I efforts and in 2020 Killam saw an increase in the number of ethnic groups identified in the survey results. With future surveys, Killam will continue to measure its success in ensuring its workforce represents the communities in which it operates.

Employee Demographics

As per our 2019 D&I survey:

9% self-identify as racialized | 6% self-identify as being a person with a disability | 6% self-identify as LGBTQ2+
Training and Development

Killam’s commitment to ongoing education, training, and development increases employee skills, the quality of work produced, and their personal connection to Killam. Employees are provided with safety, job specific and other required training upon being hired.

Ongoing opportunities are provided in the areas of diversity, leadership, and enhanced safety and wellness training. Industry-specific training, such as the Certified Property Manager program and a tuition reimbursement program are also available. Training is provided through a mix of external and internal resources. Employee summits, internal conferences and training sessions allow for sharing and storytelling. Many employees work alone or in very small groups daily, so these gatherings provide an important opportunity they may not otherwise have due to the nature of their work. 2020 has highlighted the need to be flexible with training and development. Killam has leveraged technology to bring people “together” despite not being able to meet in person.

Killam’s success in providing career advancement opportunities is measured through internal promotion rates, recorded and reported internally on a monthly basis. In 2020, Killam saw more than 20 permanent employees progress into more senior positions.

Rewards and Recognition

Killam understands the strong connection between rewards, recognition, and retaining top talent and is focused on this in several ways. The Scorecard program is Killam’s annual incentive plan for all employees. Scorecard measures at all levels of the organization support Killam’s strategic goals.

“Core Value Champions” are nominated for exemplifying Killam’s Core Values. Most recently, these stories have focused on kindness and caring during the pandemic. These stories are celebrated with all staff through Killam’s employee newsletter. All nominees receive a signed card from Killam’s President and CEO, and winners receive a framed certificate and gift card.

Ongoing education and training, as mentioned in the previous section, is yet another way Killam rewards and recognizes its employees.
Informally, employees receive gift cards, personal correspondence, along with acknowledgment from their supervisors, rewarding them for a job well done. Typically, annual employee events such as summer BBQs and holiday celebrations have shown appreciation for Killam’s teams. However, the global pandemic has highlighted the importance of flexibility, and Killam has adjusted its recognition plan to include rewarding front-line employees with increased pay during the pandemic.

Compensation and Performance Management

Killam is committed to delivering employee benefits and competitive compensation including strategic incentive plans. Killam employees are measured quarterly on targets that are tied directly to corporate goals, ensuring compensation and results are clearly linked. This practice increases the commitment of Killam’s employees to its success in meeting its strategic targets. Quarterly scorecard reports for Property Managers and on-site employees are part of the regular performance management feedback program. The program includes probationary, quarterly and annual reviews, all offered through a user-friendly interactive employee portal and in-person meetings. Performance management includes career development and long-term goal discussions.

Employee Benefits

The performance and compensation plans are reviewed annually to ensure they align with market influences and internal requirements. Components of Killam’s compensation and benefits package include:

- Flexible Benefits Plans
- Employee & Family Assistance Program
- Paid Volunteer Time
- Paid Time Off (Vacation & Personal)
- Paid Sick Leave
- Annual Incentive Plan
- Employee Unit Purchase Plan
- Paid Professional Association Fees
- Referral Bonuses
- Short-Term and Long-Term Disability Coverage
- Scholarships
- Tuition Reimbursement
- Discount on Killam Apartment Rents
- Killam Perks (Discounts at Partners)
- Parental Leave Pay
Employee Engagement

Killam’s annual engagement survey is completed by an independent third-party and has provided insight into employee satisfaction and engagement levels for more than 10 years.

In 2020, the timing of the annual employee survey remained unchanged and was released mid-June. At this time, Killam’s team had been through the first wave of the pandemic, taking place in March through May of 2020. Despite the additional challenges brought about by COVID-19, Killam is pleased to share its overall satisfaction score of 84%, which is in line with Killam’s 5-year average of 83%.

Residents

[GRI 103-1, 103-2, 103-3 for GRI 416]

Killam aims to provide outstanding customer service and fosters a sense of community at its properties. Residents are surveyed annually to measure Killam’s success in meeting expectations and to identify areas for improvement. In 2020, Killam received a satisfaction rating of 87%. Killam’s satisfaction rating has been greater than 86% for the 8 years Killam has participated in this survey. The third-party that manages the survey advises Killam that ratings above 80% are considered very strong for the industry.

Providing exceptional customer service to prospective tenants and residents is key to ensuring Killam is their sustainable choice of residence, today and tomorrow. In 2020, Killam continued to advance online leasing in response to COVID-19 and provided a mix of virtual and in-person showings. The resident portal and associated mobile app, corporate website, and online pre-authorized payments (PAP) proved valuable in ensuring social distancing and remote work were possible.

Creating a sense of community is a priority at Killam. Its team provided Creative Solutions to ensure properties maintained a sense of community while adhering to Public Health guidelines. In-person events were replaced with contact-free engagements such as door hangers, drive-by events, coloring contests, and gift basket draws.

Resident wellness and safety are at the forefront of Killam’s operations. This is demonstrated through first-aid training, fire and life safety training for on-site staff. Comprehensive fire plans and monthly safety inspections further support this commitment.

(1) 2020 Employee Survey Results
2020 Resident Survey Results

- 87% satisfied with Killam as Landlord
- 89% satisfied with current apartment overall
- 83% satisfied with Resident Manager
- 87% would recommend to friends and family

Communities

As a leading organization with an exceptional culture, Killam has a responsibility to maximize the social impact alongside earnings by supporting the community.

As part of Killam’s effort to Build Community, its experienced community investment committee oversees a budget of approximately $300,000 of community giving each year. The committee is focused on making the workplace a caring environment, and it encourages, celebrates and shares the individual community giving projects of Killam’s employees, in addition to corporate giving.

Killam’s giving strategy is centred on charities and causes which support family and shelter. It also has allocations for employee-led giving, Killam family scholarships, and tenant relief. Killam understands affordability concerns and is part of the solution by providing more than 750 subsidized affordable housing units. For many years, Killam has donated furnished suites to hospitals across its markets, with 11 units currently available to families in need. Contributions are made to a variety of community organizations, influenced by their alignment with our community investment strategy. Killam strongly believes in supporting charitable causes that its employees value.

Killam employees are active community members and are provided with paid volunteer time each year. Employees give back to their communities by volunteering with numerous organizations such as the Canadian Ski Patrol, the YMCA & YWCA, minor hockey associations, the Canadian Lung Association, and the Salvation Army, to name a few.

- $172k in suite donations
- $103k in cash donations
- $340k in tenant relief
- $90k in trustee donations
Supply Chain Responsibility

Supply chain management is important. Killam’s major suppliers and service providers include skilled tradespersons for maintenance and major renovations in its buildings, and suppliers for building materials, cleaning and office supplies. Killam fosters relationships with suppliers and service providers that commit to green environmental policies, as well as those that have a history of strong ethical and social practices.

Killam has a mandatory checklist that is signed by the vendor prior to commencing work. This checklist includes proof of both workers compensation and liability insurance, as well as disclosure of any health and safety infractions, fines, and documentation of proper safety training, and that the supplier will adhere to Killam’s sustainability policy. This ensures business is conducted ethically in accordance with Killam’s policies, and reduces third-party risk.
Board Structure

Killam believes that effective corporate governance is critical to its continued and long-term success and helps maximize unitholder value. The Trustees strongly believe their commitment to sound governance practices is in the best interest of the Trust and its unitholders and contributes to effective and efficient decision making. Each Trustee of the Board brings their unique background, experience and skill set, including expertise in corporate governance.

The Board carries out its responsibilities with the support of several Board committees. The Governance and ESG Committee is responsible for the oversight of Killam’s ESG mandate and initiatives. For more information on Killam’s Board Committees, visit: killamreit.com/investor-relations/corporate-governance.

Independence

In 2020, Killam’s Board of Trustees comprised of ten Trustees, seven of whom are considered to be independent. Killam believes that separating the position of Chair of the Board and the position of the CEO is key in effectively providing independent Board oversight and in holding senior management accountable to the Board for the Trust’s operations. Killam has an independent, non-executive Chair of the Board, and all Board committee members are independent. It is the Board’s policy for non-management Trustees to hold regularly scheduled meetings without the attendance of Management of the Trust (in-camera meetings). Time is specifically reserved for in-camera meetings at the beginning of the Board, Audit, Compensation and Governance & ESG Committee meetings.

Ethics

Killam is a good corporate citizen and maintains a high standard of integrity in conducting business. Killam’s Code of Business Conduct and Ethics (the Code) establishes a framework of guidelines and principles to oversee and foster ethical behaviour in all business activities. The principles in the Code are intended to:

- Establish ethical and fair practice in all business relationships, dealings and activities.
- Ensure compliance with all laws, regulations and Killam policies.
- Facilitate a safe working environment with respect for people and a commitment to diversity, equal opportunity and freedom from exposure to improper conduct and discrimination.
- Maintain professional integrity in all business dealings.
- Protect Killam’s assets, ensuring only proper use for Killam’s benefit.
- Safeguard the use of confidential information and maintain proper reporting procedures.
- Provide additional, practical insight into applying Killam’s Core Values, specifically Do the Right Thing, to Killam’s everyday operations.
Killam has a Whistleblower Policy to encourage individuals and businesses to report any harmful activity without fear of retribution. The Whistleblower Policy underscores Killam’s commitment to operating at the highest standards of accountability and transparency.

Through Killam’s corporate website, any individual can complete a confidential form to report any harmful activity that they may have witnessed. Reports are sent directly to the Chair of the Audit Committee and all information submitted remains confidential.

Diversity and Inclusion

Killam is committed to providing a supportive and inclusive workplace for all employees. Employees are encouraged to develop their full potential and use their unique talents, maximizing the efficiency of the team. Killam recognizes the benefits which arise from employee diversity, including a strengthened corporate culture, improved employee retention, access to different perspectives and ideas and the benefit of all available talent. Killam is an equal opportunity employer. All decisions regarding recruitment, hiring, promotion, compensation, employee development and all other terms and conditions of employment are made without regard to race, nationality or ethnic origin, colour, religion, age, sex, sexual orientation, gender orientation, marital status, civil status, physical or mental disability or any other protected ground, as set out in Killam’s Code of Business Conduct and Ethics and applicable human rights legislation. Killam’s commitment to a diverse and inclusive workplace is apparent in the following initiatives, policies and practices:

• Killam has both employee and Board of Trustees diversity policies to promote inclusiveness, diversity and leadership opportunities.
• Three of ten Board positions and six of eleven senior management positions are occupied by females.
• Killam’s commitment to diversity is evident in employee policies, handbooks, documents and employee portal. More importantly, respect and fair treatment are an essential part of the culture.
• Respectful workplace training is provided to employees on a regular basis.
• Killam has partnered with the Canadian Centre for Diversity & Inclusion (CCDI) to assist in delivering a strong D&I program.
• Any discriminatory practices or behaviours in the workplace are not tolerated and are addressed immediately.
Commitment to Governance

Risk Management & Cyber Security

Killam’s risk management program ensures Management assesses the Trust’s largest risks as well as stays informed on emerging issues. The safety of Killam’s residents and staff are a top priority. Response to the COVID-19 pandemic was a priority in 2020 and Killam quickly activated response to the pandemic, and continues to closely follow provincial health safety guidelines to keep employees, residents, partners and its communities safe.

On a quarterly basis, Killam’s Risk Management Committee, including senior representatives from all departments, addresses initiatives to improve the safety and security of Killam’s portfolio. Initiatives implemented in 2020 included enhanced risk reporting through a cloud-based risk management software solution rolled out in 2019, process improvements for managing tenant and contractor insurance certificates, procurement of water loss kits to reduce damage from water claims and piloting of a firestopping product. In addition, weekly and monthly property inspections by Killam’s property management team identify and address risk mitigation.

Cyber security is a risk facing all organizations and one Killam takes seriously. The protection of Killam’s data is the foundation of its cyber security program and ensures the resident and all proprietary data remain safe and secure. Killam works to reduce its cyber threat exposure and continued to enhance its cyber capabilities in the past year by migrating all data to cloud-based solutions with high-quality partners.

Killam uses multi-factor authentication for all corporate emails and data, with cloud-to-cloud backup and recovery systems.
Commitment to Governance

Educating employees in cybersecurity is a key priority that when coupled with robust firewall software, provides maximum protection. As well, Killam has deployed software that simulates phishing emails. Mandatory training is required if employees fail the random simulations. At Killam, advanced email security servers lever artificial intelligence and machine learning algorithms as frontline defense for email security, multi-factor authentication is required for all employees to access all corporate emails and data, and cloud-to-cloud backup and recovery systems are provided. Killam continues to develop cyber defense through on-going investment in cyber technologies and driving the education and awareness of employees.

Stakeholder Engagement

[GRI 102-40, 102-42, 102-43]

Killam is committed to engaging with all its stakeholders on ESG issues. Killam engages with its stakeholders in the following ways:

**Residents** – Killam surveys its residents annually and uses this feedback to action and focus on areas of importance.

**Employees** – Killam surveys its employees annually for feedback on a variety of topics including compensations and benefits, career opportunities and advancement, diversity and inclusion, as well as safety and comfort in their workplace. This feedback is used to find areas of opportunity to drive employee programming.

**Investors** – Killam regularly meets with investors at conferences, private meetings and on property tours to discuss a variety of topics including operations, strategy, corporate governance and sustainability.

**Communities** – Killam is an active participant in the communities in which it operates and regularly engages in dialogue with local groups on community activities. Killam also receives feedback on its development projects.

In addition to effective stakeholder engagement, Killam responds to investor and ESG-related emails and inquiries on an ongoing basis. Any inquiries or comments may be directed through the VP of Investor Relations & Sustainability: Nancy Alexander, nalexander@killamreit.com.

Further Information

For further information about Killam’s sustainability program and performance, please refer to Killam’s website at killamreit.com/esg. For governance-related disclosures, please refer to Killam’s website at killamreit.com/investor-relations/corporate-governance, and Killam’s Management Information Circular and Annual Information Form available on sedar.com.

If you have questions about this report, please email nalexander@killamreit.com.
## Killam's ESG Performance Data

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Portfolio</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Apartments</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of apartment properties</td>
<td>206</td>
<td>199</td>
<td>IF-RE-000.A</td>
</tr>
<tr>
<td>Number of apartment units</td>
<td>17,048</td>
<td>16,325</td>
<td>IF-RE-000.A</td>
</tr>
<tr>
<td>Leasable floor area (SF)</td>
<td>17,595,296</td>
<td>16,995,617</td>
<td>IF-RE-000.B</td>
</tr>
<tr>
<td>Number of indirectly managed assets</td>
<td>1</td>
<td>-</td>
<td>IF-RE-000.C</td>
</tr>
<tr>
<td>Occupancy Rate</td>
<td>96.5%</td>
<td>97.0%</td>
<td>IF-RE-000.D</td>
</tr>
<tr>
<td><strong>Manufactured Home Communities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of MHC properties</td>
<td>39</td>
<td>38</td>
<td>IF-RE-000.A</td>
</tr>
<tr>
<td>Number of MHC sites</td>
<td>5,875</td>
<td>5,786</td>
<td>IF-RE-000.A</td>
</tr>
<tr>
<td>Acres of land</td>
<td>1,707</td>
<td>1,643</td>
<td>IF-RE-000.B</td>
</tr>
<tr>
<td>Number of indirectly managed assets</td>
<td>-</td>
<td>-</td>
<td>IF-RE-000.C</td>
</tr>
<tr>
<td>Occupancy Rate</td>
<td>97.8%</td>
<td>97.8%</td>
<td>IF-RE-000.D</td>
</tr>
<tr>
<td><strong>Commercial</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of commercial properties</td>
<td>8</td>
<td>7</td>
<td>IF-RE-000.A</td>
</tr>
<tr>
<td>Leasable floor area (SF)</td>
<td>749,661</td>
<td>771,715</td>
<td>IF-RE-000.B</td>
</tr>
<tr>
<td>Number of indirectly managed assets</td>
<td>1</td>
<td>2</td>
<td>IF-RE-000.C</td>
</tr>
<tr>
<td>Occupancy Rate</td>
<td>91.0%</td>
<td>89.6%</td>
<td>IF-RE-000.D</td>
</tr>
<tr>
<td><strong>Environmental Performance</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Energy</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy consumption data coverage as a percentage of total floor area, by property subsector</td>
<td>100%</td>
<td>100%</td>
<td>IF-RE-130a.1</td>
</tr>
<tr>
<td>Consumption from non-renewable resources (MWh)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity consumption</td>
<td>188,818</td>
<td>174,316</td>
<td>IF-RE-130a.2 and GRI 302-1</td>
</tr>
<tr>
<td>Natural gas, oil, propane, petrol and steam consumption</td>
<td>156,555</td>
<td>162,761</td>
<td>IF-RE-130a.2 and GRI 302-1</td>
</tr>
<tr>
<td>Total</td>
<td><strong>345,373</strong></td>
<td><strong>337,077</strong></td>
<td>IF-RE-130a.2 and GRI 302-1</td>
</tr>
<tr>
<td>Total energy generated from renewable consumption (MWh)</td>
<td>7</td>
<td>-</td>
<td>IF-RE-130a.2</td>
</tr>
<tr>
<td>Percentage grid electricity</td>
<td>99.998%</td>
<td>100.0%</td>
<td>IF-RE-130a.2</td>
</tr>
<tr>
<td>Percentage renewable</td>
<td>0.002%</td>
<td>-%</td>
<td>IF-RE-130a.2</td>
</tr>
<tr>
<td>Like-for-like percentage change in energy consumption</td>
<td>(1.0)%</td>
<td>2.4%</td>
<td>IF-RE-130a.3</td>
</tr>
<tr>
<td>Percentage of tenants that are separately metered or submetered for grid electricity consumption</td>
<td>85.9%</td>
<td>85.3%</td>
<td>IF-RE-410a.2</td>
</tr>
<tr>
<td><strong>Greenhouse Gas Emissions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross direct (Scope 1) GHG emissions (tCO2e)</td>
<td>29,194</td>
<td>30,542</td>
<td>GRI 305-1 and TCFD 10</td>
</tr>
<tr>
<td>Gross direct (Scope 2) GHG emissions (tCO2e)</td>
<td>18,168</td>
<td>18,651</td>
<td>GRI 305-2 and TCFD 10</td>
</tr>
<tr>
<td>Gross direct (Scope 3) GHG emissions (tCO2e)</td>
<td>49,370</td>
<td>48,135</td>
<td>TCFD 10</td>
</tr>
<tr>
<td>GHG intensity ratio (tCO2e/sf)</td>
<td>3.83</td>
<td>4.06</td>
<td>GRI 302-3 and 305-4</td>
</tr>
<tr>
<td><strong>Water</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water withdrawal data coverage as a percentage of total floor area</td>
<td>95.2%</td>
<td>94.9%</td>
<td>IF-RE-140a.1</td>
</tr>
<tr>
<td>Water withdrawal data coverage as a percentage of floor area in regions with High or Extremely High Baseline Water Stress</td>
<td>100%</td>
<td>100%</td>
<td>IF-RE-140a.2</td>
</tr>
<tr>
<td>Total water withdrawn (m3)</td>
<td><strong>2,031,768</strong></td>
<td><strong>1,942,232</strong></td>
<td>GRI 303-5 and IF-RE-140a.2</td>
</tr>
<tr>
<td>Percentage of total water withdrawn in regions with High or Extremely High Baseline Water Stress</td>
<td>10.4%</td>
<td>7.8%</td>
<td>IF-RE-140a.2</td>
</tr>
<tr>
<td>Like-for-like percentage change in water withdrawn for portfolio area with data coverage</td>
<td>3.5%</td>
<td>-1.3%</td>
<td>IF-RE-140a.3</td>
</tr>
<tr>
<td>Percentage of tenants that are separately metered or submetered for water withdrawal</td>
<td>2.3%</td>
<td>2.5%</td>
<td>IF-RE-410a.2</td>
</tr>
</tbody>
</table>
### Killam’s ESG Performance Data

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social Performance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Gender Representation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Board of Directors</strong></td>
<td>GRI 102-8 and 405-1</td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>30%</td>
<td>20%</td>
</tr>
<tr>
<td>Male</td>
<td>70%</td>
<td>80%</td>
</tr>
<tr>
<td><strong>Senior Management¹</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>50%</td>
<td>55%</td>
</tr>
<tr>
<td>Male</td>
<td>50%</td>
<td>45%</td>
</tr>
<tr>
<td><strong>Overall Employees²</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>48%</td>
<td>49%</td>
</tr>
<tr>
<td>Male</td>
<td>51%</td>
<td>51%</td>
</tr>
<tr>
<td>Non-binary³</td>
<td>1%</td>
<td>–%</td>
</tr>
<tr>
<td><strong>Permanent Employees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>292 (48%)</td>
<td>306 (49%)</td>
</tr>
<tr>
<td>Male</td>
<td>313 (51%)</td>
<td>317 (51%)</td>
</tr>
<tr>
<td>Non-binary³</td>
<td>6 (1%)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Temporary Employees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>24 (56%)</td>
<td>11 (28%)</td>
</tr>
<tr>
<td>Male</td>
<td>19 (44%)</td>
<td>28 (72%)</td>
</tr>
<tr>
<td>Non-binary³</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Full-time Employees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>228 (48%)</td>
<td>244 (49%)</td>
</tr>
<tr>
<td>Male</td>
<td>239 (51%)</td>
<td>251 (51%)</td>
</tr>
<tr>
<td>Non-binary³</td>
<td>6 (1%)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Part-time Employees</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>88 (49%)</td>
<td>73 (44%)</td>
</tr>
<tr>
<td>Male</td>
<td>93 (51%)</td>
<td>94 (56%)</td>
</tr>
<tr>
<td>Non-binary³</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Diversity Representation⁴</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Self-identified BIPOC</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Persons with a Disability</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td>LGBTQ2+</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Age Representation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Senior Management</strong></td>
<td>GRI 405-1</td>
<td></td>
</tr>
<tr>
<td>Under 30 years old</td>
<td>–%</td>
<td>–%</td>
</tr>
<tr>
<td>30-50 years old</td>
<td>50%</td>
<td>45%</td>
</tr>
<tr>
<td>Over 50</td>
<td>50%</td>
<td>55%</td>
</tr>
<tr>
<td><strong>Overall Employees⁵</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Under 30 years old</td>
<td>13%</td>
<td>10%</td>
</tr>
<tr>
<td>30-50 years old</td>
<td>36%</td>
<td>38%</td>
</tr>
<tr>
<td>Over 50</td>
<td>51%</td>
<td>52%</td>
</tr>
</tbody>
</table>

¹ Includes Killam’s C-suite, Executive Vice President, Senior Vice Presidents’ and Vice Presidents’.  
² Total employee count as at December 31 (2020 - 654; 2019 - 662).  
³ Non-binary includes employees who do not identify as male or female.  
⁴ Killam completes an employee diversity survey bi-annually, which was last completed in 2019.
# Killam’s ESG Performance Data

## Social Performance

### Employee Hires

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Employee Hires</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As a percentage of total employees</td>
<td>19%</td>
<td>24%</td>
</tr>
<tr>
<td>Number of people</td>
<td>121</td>
<td>161</td>
</tr>
<tr>
<td><strong>Employee hires by age group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Under 30 years old</td>
<td>33 (25%)</td>
<td>37 (19%)</td>
</tr>
<tr>
<td>30-50 years old</td>
<td>53 (40%)</td>
<td>78 (40%)</td>
</tr>
<tr>
<td>Over 50</td>
<td>46 (35%)</td>
<td>80 (41%)</td>
</tr>
<tr>
<td><strong>Employee hires by gender</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>64 (48%)</td>
<td>92 (47%)</td>
</tr>
<tr>
<td>Male</td>
<td>67 (51%)</td>
<td>96 (49%)</td>
</tr>
<tr>
<td>Non-binary¹</td>
<td>1 (1%)</td>
<td>7 (4%)</td>
</tr>
</tbody>
</table>

## Employee Turnover

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Employee Turnover</strong></td>
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<td></td>
</tr>
<tr>
<td>As a percentage of total employees</td>
<td>22%</td>
<td>23%</td>
</tr>
<tr>
<td>Number of people</td>
<td>145</td>
<td>154</td>
</tr>
<tr>
<td><strong>Employee turnover by age group</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Under 30 years old</td>
<td>27 (19%)</td>
<td>31 (20%)</td>
</tr>
<tr>
<td>30-50 years old</td>
<td>59 (41%)</td>
<td>63 (41%)</td>
</tr>
<tr>
<td>Over 50</td>
<td>59 (40%)</td>
<td>60 (39%)</td>
</tr>
<tr>
<td><strong>Employee turnover by gender</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>73 (50%)</td>
<td>78 (51%)</td>
</tr>
<tr>
<td>Male</td>
<td>71 (49%)</td>
<td>75 (49%)</td>
</tr>
<tr>
<td>Non-binary</td>
<td>1 (1%)</td>
<td>1 (1%)</td>
</tr>
</tbody>
</table>

## Employee Training

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average hours of training by gender</strong>²</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female</td>
<td>4</td>
<td>5</td>
</tr>
<tr>
<td>Male</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Non-binary</td>
<td>6</td>
<td>18</td>
</tr>
</tbody>
</table>

## Average hours of training by employee category

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Management</td>
<td>8</td>
<td>1</td>
</tr>
<tr>
<td>Resident Managers</td>
<td>4</td>
<td>6</td>
</tr>
<tr>
<td>Maintenance Staff</td>
<td>5</td>
<td>9</td>
</tr>
<tr>
<td>Other</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

## Performance Reviews

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Employee’s receiving regular performance reviews</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Female Employees</td>
<td>90%</td>
<td>95%</td>
</tr>
<tr>
<td>Male Employees</td>
<td>90%</td>
<td>96%</td>
</tr>
<tr>
<td>Non-binary Employees</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Senior Management</td>
<td>11%</td>
<td>100%</td>
</tr>
<tr>
<td>Resident Managers</td>
<td>94%</td>
<td>97%</td>
</tr>
<tr>
<td>Maintenance Staff</td>
<td>88%</td>
<td>100%</td>
</tr>
<tr>
<td>All Other Employees</td>
<td>85%</td>
<td>91%</td>
</tr>
<tr>
<td><strong>Overall Employees</strong></td>
<td>88%</td>
<td>95%</td>
</tr>
</tbody>
</table>

¹ Non-binary includes employees who do not identify as male or female.
² Average training hours are calculated using the total employee count.
³ Includes Killam’s C-suite, Executive Vice President, Senior Vice Presidents’ and Vice Presidents’.
## Killam’s ESG Performance Data

### Social Performance

**Resident health, safety and satisfaction**
- **Resident satisfaction score (%):**
  - 2020: 87%
  - 2019: 88%
- **Portfolio assets for which health and safety impacts are assessed for improvement:**
  - 2020: 100%
  - 2019: 100%

### Employees by Region

#### Full Time Employees

<table>
<thead>
<tr>
<th>Region</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Halifax</td>
<td>209</td>
<td>224</td>
</tr>
<tr>
<td>Moncton</td>
<td>49</td>
<td>47</td>
</tr>
<tr>
<td>Fredericton</td>
<td>34</td>
<td>42</td>
</tr>
<tr>
<td>Saint John</td>
<td>34</td>
<td>35</td>
</tr>
<tr>
<td>Ottawa</td>
<td>25</td>
<td>26</td>
</tr>
<tr>
<td>Southwest Ontario</td>
<td>52</td>
<td>54</td>
</tr>
<tr>
<td>Prince Edward Island</td>
<td>26</td>
<td>25</td>
</tr>
<tr>
<td>Newfoundland</td>
<td>22</td>
<td>25</td>
</tr>
<tr>
<td>Alberta</td>
<td>22</td>
<td>17</td>
</tr>
<tr>
<td>BC</td>
<td>2</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Part Time/Temporary Employees

<table>
<thead>
<tr>
<th>Region</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Halifax</td>
<td>62</td>
<td>68</td>
</tr>
<tr>
<td>Moncton</td>
<td>33</td>
<td>27</td>
</tr>
<tr>
<td>Fredericton</td>
<td>16</td>
<td>14</td>
</tr>
<tr>
<td>Saint John</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Ottawa</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Southwest Ontario</td>
<td>14</td>
<td>13</td>
</tr>
<tr>
<td>Prince Edward Island</td>
<td>27</td>
<td>22</td>
</tr>
<tr>
<td>Newfoundland</td>
<td>10</td>
<td>12</td>
</tr>
<tr>
<td>Alberta</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>BC</td>
<td>2</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Total

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>654</td>
<td>662</td>
</tr>
</tbody>
</table>

### Governance Performance

#### Board Governance
- **Board oversight on ESG Strategy:** Yes Yes GRI 102-18

#### Executive level responsibility on ESG strategy and performance
- **President and Chief Executive Officer:** Yes Yes GRI 102-20
- **Chief Financial Officer:** Yes Yes GRI 102-20

#### Reporting level of Executives for ESG strategy and performance
- **Board of Trustees:**
  - Independent Non-executive Trustees: 89%
  - Non-Independent Non-executive Trustees: 11%
  - Self-identified female/male: 30% / 70%

### Board Composition

<table>
<thead>
<tr>
<th>Category</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Non-executive Trustees</td>
<td>89%</td>
<td>75%</td>
</tr>
<tr>
<td>Non-Independent Non-executive Trustees</td>
<td>11%</td>
<td>25%</td>
</tr>
<tr>
<td>Self-identified female/male</td>
<td>30% / 70%</td>
<td>20% / 80%</td>
</tr>
</tbody>
</table>

¹ Total employee count as at December 31 (2020 - 654; 2019 - 662).
<table>
<thead>
<tr>
<th>Indicator</th>
<th>Description</th>
<th>Explanation/Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>102-1</td>
<td>The name of the organization</td>
<td>Killam Apartment REIT (&quot;Killam&quot;)</td>
</tr>
<tr>
<td>102-2</td>
<td>Activities, brands, products and services</td>
<td>Killam is a growth-oriented Canadian real estate investment trust owning, operating and developing apartments and manufactured home communities. Killam owns a $3.8 billion real estate portfolio, located in Atlantic Canada, Ontario, Alberta and British Columbia.</td>
</tr>
<tr>
<td>102-3</td>
<td>Location of headquarters</td>
<td>Killam's corporate head office is located in Halifax, Nova Scotia, with property management offices in all our major regions.</td>
</tr>
<tr>
<td>102-4</td>
<td>Location of operations</td>
<td>Killam is an open-ended real estate investment trust (&quot;REIT&quot;) formed under the laws of the Province of Ontario pursuant to an amended and restated declaration of trust dated November 27, 2015 (the &quot;Declaration of Trust&quot;). The Declaration of Trust is available on SEDAR at <a href="http://www.sedar.com">www.sedar.com</a>.</td>
</tr>
<tr>
<td>102-5</td>
<td>Ownership and legal form</td>
<td>Killam did not undergo any significant changes to the organization or its supply chain in 2020.</td>
</tr>
<tr>
<td>102-6</td>
<td>Markets served</td>
<td>As of December 31, 2020, Killam had approximately $3.8 billion in portfolio assets and approximately 700 employees across seven provinces within Canada.</td>
</tr>
<tr>
<td>102-7</td>
<td>Scale of the organization</td>
<td>Killam's operations are within Canada, for details on Killam's specific operating regions see About Killam and Killam's Strategy pg. 3</td>
</tr>
<tr>
<td>102-8</td>
<td>Information of employees and other workers</td>
<td>Killam did not undergo any significant changes to the organization or its supply chain in 2020.</td>
</tr>
<tr>
<td>102-9</td>
<td>Supply chain</td>
<td>Killam's operations are within Canada, for details on Killam's specific operating regions see About Killam and Killam's Strategy pg. 3</td>
</tr>
<tr>
<td>102-10</td>
<td>Significant changes to the organization and its supply chain</td>
<td>Killam does not currently use the Precautionary Principal to protect against environmental degradation. The SASB and TCFD indexes below references further discussions on Killam's climate change risk management practices.</td>
</tr>
<tr>
<td>102-11</td>
<td>Precautionary principle or approach</td>
<td>Killam's President &amp; Chief Executive Officer, Executive Vice President and Chief Financial Officer all have individual performance targets linked to compensation to enhance Killam's ESG Program. Killam has a Vice President of Investor Relations and Sustainability who champions Killam's ESG initiatives along with the executive team members. In 2020, Killam executives met their target to expand Killam's ESG program which was supported by a 15 point or 32% improvement in Killam's 2020 GRESB submission over its initial submission in 2019. The President &amp; CEO reports into the Board of Trustee's Governance and ESG Committee who oversee Killam's ESG practices and initiatives.</td>
</tr>
<tr>
<td>102-13</td>
<td>Membership of associations</td>
<td>Killam's President &amp; Chief Executive Officer, Executive Vice President and Chief Financial Officer all have individual performance targets linked to compensation to enhance Killam's ESG Program. Killam has a Vice President of Investor Relations and Sustainability who champions Killam's ESG initiatives along with the executive team members. In 2020, Killam executives met their target to expand Killam's ESG program which was supported by a 15 point or 32% improvement in Killam's 2020 GRESB submission over its initial submission in 2019. The President &amp; CEO reports into the Board of Trustee's Governance and ESG Committee who oversee Killam's ESG practices and initiatives.</td>
</tr>
<tr>
<td>102-14</td>
<td>Statement from senior decision-maker</td>
<td>Letter from the President &amp; CEO, pg. 2</td>
</tr>
<tr>
<td>102-16</td>
<td>Values, principals, standards, and norms of behaviour</td>
<td>ESG Methodology, pg. 8</td>
</tr>
<tr>
<td>102-17</td>
<td>Mechanisms for advice and concerns about ethics</td>
<td>Ethics, pg. 23</td>
</tr>
<tr>
<td>102-18</td>
<td>Governance structure</td>
<td>Governance, pg. 23. Please also refer to Killam's 2020 Management Information Circular, Governance Practices pg. 54.</td>
</tr>
<tr>
<td>102-19</td>
<td>Delegating authority</td>
<td>ESG Methodology, pg. 8, Social, pg. 15, Ethics, pg. 23. Please also refer to Killam's 2020 Management Information Circular for additional governance information.</td>
</tr>
<tr>
<td>102-20</td>
<td>Executive-level responsibility for economic, environment and social topics</td>
<td>ESG Data table, pg. 27. Please also refer to Killam's 2020 Management Information Circular, Governance Practices pg. 54 and Committees pg. 67.</td>
</tr>
<tr>
<td>Indicator</td>
<td>Description</td>
<td>Explanation/Section</td>
</tr>
<tr>
<td>-----------</td>
<td>--------------------------------------------------</td>
<td>--------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>102-40</td>
<td>List of stakeholder groups</td>
<td>Stakeholder Engagement, pg. 26</td>
</tr>
<tr>
<td>102-41</td>
<td>Collective bargaining agreements</td>
<td>non-unionized; 0%</td>
</tr>
<tr>
<td>102-42</td>
<td>Identifying and selecting stakeholders</td>
<td>Stakeholder Engagement, pg. 26</td>
</tr>
<tr>
<td>102-43</td>
<td>Approach to stakeholder engagement</td>
<td>Stakeholder Engagement, pg. 26</td>
</tr>
<tr>
<td>102-44</td>
<td>Key topics and concerns raised</td>
<td>Nothing material to note.</td>
</tr>
<tr>
<td>102-45</td>
<td>Entities included in the consolidated financial statements</td>
<td>Killam Apartment REIT and its principal subsidiaries as listed in Killam’s Annual Information Form on sedar.com</td>
</tr>
<tr>
<td>102-46</td>
<td>Defining report content and topic boundaries</td>
<td>Killam’s material topics addressed in this report include Board Composition and Governance, Regulatory Compliance, Data and Cyber Security, Ethics, Health Wellbeing and Safety, Employee Engagement Training and Development, Greenhouse Gas Emissions, Resident Satisfaction, Sustainable Development design and product quality, Energy and Water Management, Insurance and Risk Management, Diversity and Inclusion, Risk of Climate Change, Waste Management, Sustainable Communities and Supply Chain Responsibility. Please also refer to Materiality Assessment, pg. 8</td>
</tr>
<tr>
<td>102-47</td>
<td>List of material topics</td>
<td>GRI Content Index, pg. 31</td>
</tr>
<tr>
<td>102-48</td>
<td>Restatements of information</td>
<td>No material restatements.</td>
</tr>
<tr>
<td>102-49</td>
<td>Changes in reporting</td>
<td>No material changes.</td>
</tr>
<tr>
<td>102-50</td>
<td>Reporting period</td>
<td>All information in the report covers the year ended December 31, 2020, unless otherwise stated.</td>
</tr>
<tr>
<td>102-51</td>
<td>Date of most recent report</td>
<td>Killam’s 2019 ESG Report provides comparable information to 2020, and was prepared in accordance with GRI Core Standards.</td>
</tr>
<tr>
<td>102-52</td>
<td>Reporting cycle</td>
<td>Annual</td>
</tr>
<tr>
<td>102-53</td>
<td>Contact point for questions regarding the report</td>
<td>Nancy Alexander, Vice President of Investor Relations &amp; Sustainability: <a href="mailto:nalexander@killamreit.com">nalexander@killamreit.com</a></td>
</tr>
<tr>
<td>102-54</td>
<td>Claims of reporting in accordance with the GRI Standards</td>
<td>This report has been prepared in accordance with the GRI Standards: Core Option</td>
</tr>
<tr>
<td>102-55</td>
<td>GRI content index</td>
<td>GRI Content Index, pg. 31</td>
</tr>
<tr>
<td>102-56</td>
<td>External assurance</td>
<td>Killam’s management was responsible for preparing Killam’s 2020 ESG Report, and for maintaining effective internal control over the data and information disclosed. Various internal reviews were undertaken to ensure the accuracy and completeness of the information and data disclosed in this report. Killam’s 2020 GHG Inventory was independently verified by Quinn and Partners.</td>
</tr>
</tbody>
</table>

### Economic Performance

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Description</th>
<th>Explanation/Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>2020 Annual Report, Strategy pg. 2</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>2020 Annual Report, Strategy pg. 7</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>2020 Annual Report, pg. 6</td>
</tr>
<tr>
<td>201-1</td>
<td>Direct economic value generated and distributed</td>
<td>2020 Annual Report, Financial and Operational Highlights, pg. 4 and Distribution Reinvestment Plan and Net Distributions Paid, pg. 64</td>
</tr>
<tr>
<td>201-2</td>
<td>Financial Implications and other risks and opportunities due to climate change</td>
<td>Climate Change, pg. 13</td>
</tr>
</tbody>
</table>

### Energy

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Description</th>
<th>Explanation/Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Commitment to the Environment, pg. 9 and Green House Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Commitment to the Environment, pg. 9 and Green House Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Commitment to the Environment, pg. 9 and Green House Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>302-1</td>
<td>Energy consumption within the organization</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>302-2</td>
<td>Energy Intensity</td>
<td>ESG Data table, pg. 27</td>
</tr>
</tbody>
</table>

### Water and Effluents

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Description</th>
<th>Explanation/Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Water Management, pg. 14</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Water Management, pg. 14</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Water Management, pg. 14</td>
</tr>
<tr>
<td>303-1</td>
<td>Interactions with water as a shared resource</td>
<td>Water Management, pg. 14</td>
</tr>
<tr>
<td>303-5</td>
<td>Water Consumption</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>Indicator</td>
<td>Description</td>
<td>Explanation/Section</td>
</tr>
<tr>
<td>----------</td>
<td>----------------------------------------------------</td>
<td>--------------------------------------</td>
</tr>
<tr>
<td><strong>Emissions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Greenhouse Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Greenhouse Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Greenhouse Gas Emissions, pg. 11</td>
</tr>
<tr>
<td>305-1</td>
<td>Direct (Scope 1) GHG emissions</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>305-2</td>
<td>Energy indirect (Scope 2) GHG emissions</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>305-4</td>
<td>GHG emissions intensity</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td><strong>Employment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Employees, pg. 17</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Employees, pg. 17</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Employees, pg. 17</td>
</tr>
<tr>
<td>401-1</td>
<td>New employee hire and employee turnover</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td><strong>Training and Education</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Training and Development, pg. 18</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Training and Development, pg. 18</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Training and Development, pg. 18</td>
</tr>
<tr>
<td>404-1</td>
<td>Average hours of training per year per employee</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>404-2</td>
<td>Programs for upgrading employee skills and transition assistance programs</td>
<td>Training and Development, pg. 18</td>
</tr>
<tr>
<td>404-3</td>
<td>Percentage of employees receiving regular performance and career development reviews</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td><strong>Diversity and Equal Opportunity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Diversity and Inclusion, pg. 17 and 24</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Diversity and Inclusion, pg. 17 and 24</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Diversity and Inclusion, pg. 17 and 24</td>
</tr>
<tr>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td><strong>Resident Health and Safety</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>103-1</td>
<td>Explanation of the material topic and its boundary</td>
<td>Residents, pg. 20</td>
</tr>
<tr>
<td>103-2</td>
<td>The management approach and its components</td>
<td>Residents, pg. 20</td>
</tr>
<tr>
<td>103-3</td>
<td>Evaluation of the management approach</td>
<td>Residents, pg. 20</td>
</tr>
<tr>
<td>416-1</td>
<td>Assessment of health and safety impacts of product and service categories</td>
<td>ESG Data table, pg. 27</td>
</tr>
</tbody>
</table>
## SASB Index

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Description</th>
<th>Explanation/Section</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-130a.1</td>
<td>Energy consumption data coverage as a percentage of total floor area, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-130a.2</td>
<td>(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-130a.3</td>
<td>Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-130a.4</td>
<td>Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector</td>
<td>0.4% of Killam's portfolio has an energy rating, and 0% is certified to Energy Star.</td>
</tr>
<tr>
<td>IF-RE-130a.5</td>
<td>Description of how building energy management considerations are integrated into property investment analysis and operational strategy</td>
<td>Energy Management, pg. 9</td>
</tr>
<tr>
<td><strong>Water Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-140a.1</td>
<td>Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-140a.2</td>
<td>(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-140a.3</td>
<td>Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-140a.4</td>
<td>Description of water management risks and discussion of strategies and practices to mitigate those risks</td>
<td>Water Management, pg. 14</td>
</tr>
<tr>
<td><strong>Management of Tenant Sustainability Impacts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-410a.1</td>
<td>(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector</td>
<td>0% of Killam's new leases contain a cost recovery clause for efficiency related capital improvements.</td>
</tr>
<tr>
<td>IF-RE-410a.2</td>
<td>Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>IF-RE-410a.3</td>
<td>Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants</td>
<td>Energy Management, pg. 9 and Water Management, pg. 14</td>
</tr>
<tr>
<td><strong>Climate Change Adaptation</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-450a.1</td>
<td>Area of properties located in 100-year flood zones, by property subsector</td>
<td>Killam does currently not disclose this data.</td>
</tr>
<tr>
<td>IF-RE-450a.2</td>
<td>Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td><strong>Activity Metrics</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-000.A</td>
<td>Number of assets, by property subsector</td>
<td>Refer to pg. 27 for number of assets, by property subsector.</td>
</tr>
<tr>
<td>IF-RE-000.B</td>
<td>Leasable floor area, by property subsector</td>
<td>Refer to pg. 27 for leasable floor area, by property subsector.</td>
</tr>
<tr>
<td>IF-RE-000.C</td>
<td>Percentage of indirectly managed assets, by property subsector</td>
<td>Refer to pg. 27 for percentage of indirectly managed assets, by property subsector.</td>
</tr>
<tr>
<td>IF-RE-000.D</td>
<td>Average occupancy rate, by property subsector</td>
<td>Refer to pg. 27 for average occupancy rate, but property subsector.</td>
</tr>
<tr>
<td>TCFD</td>
<td>Description</td>
<td>Explanation/Section</td>
</tr>
<tr>
<td>------</td>
<td>-----------------------------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Governance</td>
<td>Describe the board’s oversight of climate-related risks and opportunities.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>2</td>
<td>Describe management’s role in assessing and managing climate-related risks and opportunities.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>Strategy</td>
<td>Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>4</td>
<td>Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</td>
<td>ESG Methodology, pg. 8 and Climate Change, pg. 13</td>
</tr>
<tr>
<td>5</td>
<td>Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</td>
<td>Killam is actively working towards reducing GHG emissions, and is establishing a long-term plan to move to net-zero carbon emissions. Refer to Greenhouse Gas Emissions, pg. 11 and Climate Change, pg. 13 for more information.</td>
</tr>
<tr>
<td>Risk Management</td>
<td>Describe the organization’s processes for identifying and assessing climate-related risks.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>7</td>
<td>Describe the organization’s processes for managing climate-related risks.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>8</td>
<td>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.</td>
<td>Climate Change, pg. 13</td>
</tr>
<tr>
<td>Metrics and Targets</td>
<td>Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</td>
<td>Killam’s ESG Targets, pg. 6 and Climate Change, pg. 13</td>
</tr>
<tr>
<td>10</td>
<td>Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</td>
<td>ESG Data table, pg. 27</td>
</tr>
<tr>
<td>11</td>
<td>Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</td>
<td>2020 Goals and Performance, pg. 4, Killam’s ESG Targets, pg. 6 and Climate Change, pg. 13</td>
</tr>
</tbody>
</table>