



Global Sustainability Report 2026

Performance Index and Disclosures

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About this report

The Performance Index and Disclosures is a companion to the 2026 Global Sustainability Report (the “Report”) for the year ending December 31, 2025, and should be read alongside the Report. It provides detailed quantitative data and disclosures supporting the information presented in the Report and reflects the same reporting boundaries, scope and portfolio coverage.

Inquiries regarding this report can be sent to Oxford’s Sustainable Investing and Operations team at sustainability@oxfordproperties.com.

Reporting boundary

The scope of the 2026 Global Sustainability Report and Performance Index and Disclosures includes only the Oxford asset-managed portfolio, defined as real estate assets that Oxford both owns and manages. The scope excludes:

- Assets managed by third parties
- Non-real estate investments (for example management companies, credit, indirect investments and public equities)

The reporting year is January 1 to December 31. Metrics are prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

Basis of reporting

The GHG emissions are measured and reported using the operational control approach. For assets or spaces that Oxford owns and manages but does not operationally control, associated emissions are reported as Scope 3.

Exclusions

The reporting boundary excludes:

- Assets acquired or disposed of during the reporting year
- Assets in development, pre-development or post-development pre-occupancy
- Assets not operational for the full calendar year (for example vacant assets with no tenant occupancy)

Assurance

The following metrics within the reporting boundary were assured to a limited level by Ernst & Young LLP (EY) for the year ending December 31, 2025:

Performance indicator	Criteria
Total energy consumption	GRI 302-1
Total energy intensity	GRI 302-3
Scope 1 greenhouse gas (GHG) emissions	GRI 305-1
Scope 2 GHG emissions (location-based)	GRI 305-2
Scope 2 GHG emissions (market-based)	GRI 305-2
Scope 3 – downstream leased assets	GRI 305-3
Total GHG emissions intensity (Scope 1 and 2 market-based)	GRI 305-4
Total water consumption	GRI 303-5
Building water intensity	GRI G4 Sector Disclosures CRE-2
Waste diversion rate	GRI 306-4

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

Restatements

Base year and prior year metrics are updated annually if significant changes are discovered through (1) errors or omissions are identified or (2) methodology changes. No restatements to prior years are made for acquisitions or dispositions during the reporting period. Oxford restated the number of buildings in Tables 1, 2 and 3 of the Performance Index for 2024 based on additional site-level information for certain complexes. Green certification values in Table 17 were also updated for 2024 to reflect improved data accuracy. Oxford has not restated our base year or prior year values in 2025 for any other metric or number.

Operational control

The GHG emissions are measured and reported using the operational control approach. Under the GHG Protocol Corporate Standard, this means Oxford accounts for 100 percent of emissions from operations it controls and excludes emissions from assets where it has an ownership interest but no control.

For assets owned and managed by Oxford but not under its operational control, emissions are reported as Scope 3.

Oxford assesses operational control annually across its managed portfolio. As a result, the list of assets under operational control vs. tenant control may change year over year.

Determining operational control

Control is assessed at the asset level based on:

1. Who pays electricity and heating costs
2. Who sets energy policies or guidelines
3. Who selects equipment upgrades

If Oxford meets at least two of these three criteria, the asset is considered under Oxford’s operational control.

Co-controlled assets

Where control is shared between Oxford and tenants, a co-controlled space approach is applied. Oxford is only considered to have operational control over areas where the above criteria are met. Tenant-controlled areas fall outside the operational boundary, and associated emissions are reported as Scope 3.

The co-controlled approach applies when:

- Responsibility for electricity and heating is split; and
- At least one of the remaining criteria indicates Oxford does not have control.

Treatment of emissions

- Areas under Oxford control: energy use and Scope 1 and 2 emissions are included based on Oxford’s share of gross floor area (GFA).
- Tenant-controlled areas: energy use and emissions are treated as Scope 3, based on the tenant share of GFA, and excluded from the operational boundary.

Exception: centralized systems

Where Oxford controls centralized systems (for example heating), whole-building consumption is included in Scope 1 and 2, even if tenant areas are otherwise under tenant control.

Performance data and GRI disclosures

Oxford has reported the information cited in this GRI content index for the period January 1, 2025 to December 5, 2025 with reference to the GRI standards. Details regarding our methodology can be requested at sustainability@oxfordproperties.com.

Disclosure	GRI reference	Location (page)
GRI 2: General disclosures 2021		
Organizational details	2-1	About Oxford About this report
Entities included in the organization's sustainability reporting	2-2	About this report
Reporting period, frequency and contact point	2-3	About this report
External assurance	2-5	About this report
Activities, value chain and other business relationships	2-6	About Oxford
Employees	2-7	Our people: the foundation of our success
Workers who are not employees	2-8	Our people: the foundation of our success
Governance structure and composition	2-9	Our sustainability foundation building on good governance
Chair of the highest governance body	2-11	Our sustainability foundation building on good governance
Role of the highest governance body in overseeing the management of impacts	2-12	Our sustainability foundation building on good governance

Disclosure	GRI reference	Location (page)
Delegation of responsibility for managing impacts	2-13	Our sustainability foundation building on good governance
Role of the highest governance body in sustainability reporting	2-14	Our sustainability foundation building on good governance
Collective knowledge of the highest governance body	2-17	Our sustainability foundation building on good governance
Statement on sustainable development strategy	2-22	A message from Oxford's sustainability leadership
Approach to stakeholder engagement	2-29	Community impact: focused on lasting social value
GRI 3: Material topics 2021		
Process to determine material topics	3-1	Sustainability Framework
List of material topics	3-2	Sustainability Framework
Management of material topics	3-3	Sustainability Framework
GRI 404: Training and education 2016		
Programs for upgrading employee skills and transition assistance programs	404-2	Investing in our people

Reporting boundary

Table 1: Oxford-controlled assets in reporting scope^{1,2}

Disclosure	Unit	2019	2024	2025
Portfolio	Count	110	129	120
No. Buildings				
Office	#	58	45	44
Retail	#	14	7	7
Hotel	#	8	6	5
Residential	#	30	28	25
Diversified	#	–	34	34
Life science	#	–	9	5
Portfolio ³	ft²	55,589,612	50,548,224	48,517,997
GFA (ft²)				
Office	ft²	29,770,969	21,637,252	21,604,951
Retail	ft²	14,246,616	10,965,472	10,965,472
Hotel	ft²	4,657,331	3,799,414	3,335,254
Residential	ft²	6,914,696	6,839,396	5,719,761
Diversified	ft²	–	5,867,290	5,867,290
Life science	ft²	–	1,439,400	1,025,269

Table 2: Tenant-controlled assets in reporting scope^{1,3}

Disclosure	Unit	2024	2025
Portfolio	Count	182	176
No. Buildings			
Office	#	2	2
Diversified	#	2	2
Life science	#	13	12
Industrial	#	164	159
Retail	#	1	1
Portfolio	ft²	23,921,860	22,934,334
GFA (ft²)			
Office	ft²	578,099	578,099
Diversified	ft²	150,573	150,573
Life science	ft²	1,142,465	1,079,411
Industrial	ft²	22,036,913	21,112,441
Retail	ft²	13,810	13,810

1 For year-over-year changes in Oxford Boundaries, please see Reporting boundary on [page 3](#).

2 For some residential assets, Oxford has operational control of electricity in common areas only. The tenants have operational control over electricity use within their unit. In other residential assets, Oxford has operational control of electricity for the whole building. This discrepancy in how operational control is determined in residential units, leads to a differing GFA being used to calculate the electricity intensity, an input to the Total Energy Intensity (Table 7) and Total GHG Emissions Intensity (Scope 1 and 2 market-based) (Table 5). In 2025, this GFA used to calculate electricity intensity was 44,745,167 ft². This difference comes entirely from residential which represents 5,719,761 ft² of the entire portfolio in which 1,946,931 ft² are under Oxford control (used towards calculating electricity intensity) and 3,772,830 ft² are under tenant control (not used towards electricity intensity).

3 The 2019 column has been excluded in Table 2 for building count and portfolio square footage, as metrics were not calculated for the full portfolio, including both Oxford- and tenant-controlled assets, limiting comparability to subsequent years.

Table 3: Assets in reporting scope (Oxford and tenant controlled)^{1,2}

Disclosure	Unit	2024	2025
Portfolio	Count	311	296
No. Buildings			
Office	#	47	46
Retail	#	8	8
Hotel	#	6	5
Residential	#	28	25
Diversified	#	36	36
Life science	#	22	17
Industrial	#	164	159
Portfolio	ft²	74,470,084	71,452,331
GFA (ft²)			
Office	ft²	22,215,351	22,183,050
Retail	ft²	10,979,282	10,979,282
Hotel	ft²	3,799,414	3,335,254
Residential	ft²	6,839,396	5,719,761
Diversified	ft²	6,017,863	6,017,863
Life science	ft²	2,581,865	2,104,680
Industrial	ft²	22,036,913	21,112,441

1 For year-over-year changes in Oxford boundaries, please see Reporting boundary on [page 3](#).
2 The 2019 column has been excluded in Table 3 for building count and portfolio square footage, as metrics were not calculated for the full portfolio, including both Oxford- and tenant-controlled assets, limiting comparability to subsequent years.

Greenhouse gas emissions

Table 4: Total direct and indirect GHG emissions (Scope 1, 2 and 3)

	GRI reference	Unit	2019	2024	2025		Year-over-year %
Portfolio: Scope 1 and 2 ¹	305-1,2	tCO ₂ e	253,704	174,260	166,350	✓	-4.5%
Breakdown by Scope							
Scope 1	305-1	tCO ₂ e	90,878	79,117	76,057	✓	-3.9%
Scope 2 (market-based)	305-2	tCO ₂ e	162,826	95,143	90,293	✓	-5.1%
Scope 2 (location-based)	305-2	tCO ₂ e	162,826	101,374	94,720	✓	-6.6%
Scope 3 – downstream leased assets ²	305-3	tCO ₂ e	–	96,498	95,988	✓	-0.5%
Breakdown by asset type							
Office	305-1,2	tCO ₂ e	135,800	54,021	55,354		
Retail	305-1,2	tCO ₂ e	46,848	36,375	38,792		
Hotel	305-1,2	tCO ₂ e	53,880	46,285	38,442		
Residential	305-1,2	tCO ₂ e	17,176	10,977	8,275		
Diversified	305-1,2	tCO ₂ e	–	17,055	18,304		
Life science	305-1,2	tCO ₂ e	–	9,547	7,183		

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

1 The total emissions reflect the combination of Scope 1 and Scope 2 (market-based) emissions of Oxford-managed assets. Includes Oxford-controlled assets within the reporting scope. Refer to Table 1 (page 5) for full details. See page 3 for Oxford's definition of operational control.

2 Scope 3 – Category 13 downstream leased assets emissions from Oxford-managed properties are limited to energy consumption from tenant activities within buildings (or spaces) that Oxford does not have operational control; note that contractual instruments purchased by tenants have not been utilized in the calculation. These emissions are not included in the portfolio Scope 1 and 2 total and year-over-year % change. The base year for Scope 3 emissions is 2023, since this is the first year Oxford has had the complete data to calculate and track the emissions. Note that location-based method has been utilized in the calculation. Boundary – tenant-controlled assets: includes tenant-controlled assets within the reporting scope. Refer to Table 2 (page 5) for full details. See page 3 for Oxford's definition of operational control.

Table 5: Total GHG emissions intensity (Scope 1 and 2 market-based)^{1,2}

	GRI reference	Unit	2019	2024	2025		Year-over-year %
Portfolio: Scope 1 and 2	305-4	kgCO ₂ e/ft ²	4.56	3.59	3.57	✓	-0.5%
Breakdown by asset type							
Office	305-4	kgCO ₂ e/ft ²	4.56	2.50	2.56		
Retail	305-4	kgCO ₂ e/ft ²	3.29	3.32	3.54		
Hotel	305-4	kgCO ₂ e/ft ²	11.57	12.18	11.53		
Residential	305-4	kgCO ₂ e/ft ²	2.48	2.10	2.42		
Diversified	305-4	kgCO ₂ e/ft ²	–	2.91	3.12		
Life science	305-4	kgCO ₂ e/ft ²	–	6.63	7.01		

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

1 The total emissions reflect the combination of Scope 1 and Scope 2 market-based emissions of Oxford-managed assets. Includes Oxford-controlled assets within the reporting scope. Refer to Table 1 (page 5) for full details. See page 3 for Oxford's definition of operational control.
2 GHG emissions intensity calculation: numerator is the total Scope 1 and Scope 2 market-based emissions, subject to the boundaries described on page 3, denominator is the floor area of the Oxford-managed and operationally controlled properties detailed on page 5.

Emission factor notes for GRI 305: Emissions 2016

Relevant GRI codes:

- GRI 305-1: GHG emissions, direct
- GRI 305-2: GHG emissions, indirect
- GRI 305-3: GHG emissions, other indirect

Emission factors are sourced from the following databases:

North America: Fuels: EnergyStar 2025 Greenhouse Gas Emissions Technical Reference. USA, electricity grid: Green E Residual Mix Emissions Rates. Canada, electricity grid: National Inventory Report 1990-2023.

United Kingdom: UK government GHG reporting conversion factors (BEIS, DEFRA) 2025 for fuels and location-based electricity; additionally, for specific assets market-based emission factors are used as published by each utility (for example, Drax publishes market-based emission factors on the last page of their utility bills).

Europe: Association of issuing bodies (AIB) 2024, UK government GHG reporting conversion factors (BEIS, DEFRA) 2024 (Diesel, Natural Gas), Entega Certificate (Germany – Electricity); Technische Universität Dresden – Certificate for 2022 (Germany – Steam and Chilled Water)

District Energy: Consultant report on annual factors (Enwave Energy Corporation, Creative Energy, CPCU Paris)

Global Warming Potential (GWP) Source is defined in each respective database. For example: EnergyStar: 100-year GWPs from IPCC Fourth Assessment Report (AR4), 2007.

Total GHG Emissions (MT CO₂e) = Σ [gross direct (Scope 1) GHG emissions (MT) + gross indirect (Scope 2) GHG emissions (MT), market based]

All applicable gases in emissions calculation are included as a CO₂e (equivalent) with respective GWP implicit in the factor. CO₂, CH₄, N₂O are all included in emission calculation, as the fuels burned on site contain these gases. Refrigerant (HFC) emissions have been excluded due to their expected limited materiality across Oxford's predominantly non-refrigeration-intensive portfolio and the current absence of complete and reliable data. Inclusion at this stage would introduce high uncertainty and reduce overall data quality, and will be reassessed as data maturity improves. PFCs, SF₆ and NF₃ are not applicable to Oxford, as products that contain these gases are not used.

Biogenic CO₂ emissions are not applicable for Oxford.

Emissions in the Report and this Performance Index represent whole building emissions, which include base-building and tenant usage, excluding emissions from refrigerant leaks.

Only verifiable green power purchases, with guarantees of origin, such as green-tariffs or power purchase agreements are factored into an associated GHG emission calculations. This is applicable for certain assets in London, UK, and Paris, France.

No methodology was applied to represent emissions with the Oxford equity share in each asset.

Some estimations were required to fill data gaps where energy consumption was not available. These estimations were done following the estimation methodology which includes assumptions using historical results for the same asset or similarly sized facilities as proxy.

2019 is Oxford's base year for comparison. This was the most recent year where facility operations were normal occupancy and operating patterns prior to the COVID-19 pandemic. 2019 is also the base year for reporting for OMERS Sustainable Investing and OMERS carbon reduction targets. Emissions are not recalculated with more recent emission factors for previous years after the Report in current year is published. Emissions in the base year can be found in supplementary data table.

Oxford has excluded fuels used for emergency power generation from the Report starting in the 2024 reporting year due to limited data availability and their immaterial contribution to overall emissions totals.

Emissions from buildings that are under the operational control of tenants are counted towards Scope 3 emissions. In these instances, Oxford obtains energy data from the tenant through the follow methods: (a) Using a local regulation (e.g., EWRB in Ontario, LL97 in NYC) or (b) asking the tenants to directly provide Oxford with their energy consumption. Asset(s) with no available energy data are estimated using the average intensity for comparable assets by way of local, regional or national industry benchmarking reports or a comparable Oxford asset space-use type.

The same data quality controls and methodologies used to calculate Scope 1 and 2 emissions are applied towards Scope 3 emissions.

Relevant GRI codes:

GRI 305-4: GHG emissions intensity

Total GHG emissions intensity (by utility type) = Σ [total GHG emissions (kg) (Scope 1 + Scope 2 market-based)] ÷ Σ [GFA (ft²)]

Total GHG emissions intensity = Σ [GHG emissions intensity (by utility type)]

Note: GHG emissions intensity is calculated separately by utility type to reflect Oxford's operational control, where different utilities (for example electricity and heating) may apply to different portions of an asset. For total portfolio intensity, GHG emissions intensity is aggregated across all utility types to ensure a consistent and non-duplicative measure of performance.

Energy

Table 6: Total energy consumption¹

		GRI reference	Unit	2019	2024	2025	✓	Year-over-year %
Portfolio	GRI Source Type	302-1	eMWh	1,341,710	1,069,010	1,024,455		-4.2%
Breakdown by source								
Electricity	Electricity	302-1	eMWh	746,374	578,907	555,852		-4.0%
Natural gas	Non-renewable fuel	302-1	eMWh	479,828	402,886	386,986		-3.9%
District heating	Heating	302-1	eMWh	77,506	45,238	45,787		1.2%
Propane	Non-renewable fuel	302-1	eMWh	27,958	24,900	24,379		-2.1%
Chilled water	Cooling	302-1	eMWh	9,221	15,636	10,033		-35.8%
Solar	Renewable	302-1	eMWh	823	1,441	1,418		-1.6%
Breakdown by asset type								
Office	–	302-1	eMWh	622,820	357,903	360,408		
Retail	–	302-1	eMWh	337,272	265,718	269,392		
Hotel	–	302-1	eMWh	238,251	198,497	176,766		
Residential	–	302-1	eMWh	143,367	73,755	53,067		
Diversified	–	302-1	eMWh	–	122,093	118,945		
Life science	–	302-1	eMWh	–	51,045	45,878		

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

¹ Boundary – Oxford-managed assets: including the energy consumption for properties under the operational control of Oxford. Refer to Table 1 (page 5) for full details. See page 3 for Oxford's definition of operational control.

Table 7: Total energy intensity^{1, 2}

	GRI reference	Unit	2019	2024	2025		Year-over-year %
Portfolio	302-3	ekWh/ft²	24.1	22.1	22.1	✓	0.0%
Breakdown by source							
Office	302-3	ekWh/ft²	20.9	16.5	16.7		1.1%
Retail	302-3	ekWh/ft²	23.7	24.2	24.6		1.5%
Hotel	302-3	ekWh/ft²	51.2	52.2	53.0		1.5%
Residential	302-3	ekWh/ft²	20.7	15.9	17.1		7.8%
Diversified	302-3	ekWh/ft²	–	20.8	20.3		-2.5%
Life science	302-3	ekWh/ft²	–	35.5	44.7		26.0%

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

1 Boundary – Oxford-managed assets: including the energy consumption for properties under the operational control of Oxford. Refer to Table 1 (page 5) for full details. See page 3 for Oxford's definition of operational control.

2 Energy intensity calculation: energy intensity is calculated separately by utility type to reflect Oxford's operational control, where different utilities (for example electricity and heating) may apply to different portions of an asset. For total portfolio intensity, energy intensity is aggregated across all utility types to ensure a consistent and non-duplicative measure of performance. Subject to the boundaries described on page 3, the denominator is the floor area of the Oxford-managed and operationally controlled properties detailed on page 5.

Energy notes for GRI 302: Energy 2016

Boundary – Oxford-managed assets: Including the energy consumption for properties under the operational control of Oxford.
Refer to Table 1 ([page 5](#)) for full details. See [page 3](#) for Oxford’s definition of operational control.

Relevant GRI codes:
GRI 302-1: Energy consumption within the organization

GRI 302-1.a is defined as the total fuel consumption within Oxford from non-renewable sources, in kWh.
GRI 302-1.b is defined as the total fuel consumption within Oxford from renewable sources, including solar energy, in kWh.
GRI 302-1.c is defined as Oxfords total electricity, heating, cooling and steam consumption in kWh.

Not applicable:
GRI 302-1.d total electricity sold, heating sold, cooling sold, steam sold. Oxford does not sell electricity, heating, cooling or steam.

Data quality and origin – the underlying energy data for Oxford sustainability reporting is collected via two mediums:

- 1.a cloud-based utility bill management software, data tracking facilitated at the utility account and meter level
- 2.a connection to Energy Star Portfolio Manager, to collect data from assets managed by a third-party property management company, data tracking facilitated at the utility type level

Majority of energy data for the 2025 reporting year is facilitated through Oxford’s cloud-based utility bill management software which has digital evidence (i.e., utility bills) to trace back energy consumption values to the values present in the database.

Any conversions between energy types are done using EnergyStar Conversion factors, which can be found [here](#).

Total energy consumption (eMWh) = $\sum$ [total annual energy consumption (equivalent kilowatt hours (eMWh))]

Notable conversions:

Megajoules to kWh = 0.277778

Square metres to square feet = 10.764

Relevant GRI codes:
GRI 302-3: Energy intensity

Energy intensity is reported for the organization.

Energy intensity by utility type = $\sum$ [total annual energy consumption (equivalent kilowatt hours (ekWh))] $\div$ $\sum$ [GFA (ft²)]

Energy intensity total = $\sum$ [energy intensity by utility type]

Note: Like GHG emissions intensity, energy intensity is calculated separately by utility type to reflect Oxford’s operational control, where different utilities (for example electricity and heating) may apply to different portions of an asset. For total portfolio intensity, energy intensity is aggregated across all utility types to ensure a consistent and non-duplicative measure of performance. Types of energy included in the intensity ratio: electricity, natural gas, chilled water, steam, hot water, propane and solar.

Waste

Table 8: Total waste generated (non-hazardous and hazardous)

	GRI reference	Unit	2019	2024	2025	Year-over-year %
Portfolio	306-3	MT	38,466	19,034	19,794	4.0%
Breakdown by asset type						
Office	306-3	MT	13,550	3,943	4,509	
Retail	306-3	MT	17,927	14,899	14,958	
Diversified	306-3	MT	–	179	291	
Life science	306-3	MT	–	13	37	
Hotel	306-3	MT	6,989	–	–	

Table 9: Total waste diverted from landfill, i.e., recyclables (non-hazardous and hazardous)

	GRI reference	Unit	2019	2024	2025	Year-over-year %
Portfolio	306-5	MT	22,971	9,482	12,275	-0.5%
Breakdown by asset type						
Office	306-5	MT	8,757	1,926	2,406	
Retail	306-5	MT	10,536	7,486	9,736	
Diversified	306-5	MT	–	63	113	
Life science	306-5	MT	–	7	21	
Hotel	306-5	MT	3,679	–	–	

Table 10: Waste diversion rate (hazardous and non-hazardous)

	GRI reference	Unit	2019	2024	2025	Year-over-year %
Portfolio	306-4	%	57.9	49.6	62.0	-0.5%
Breakdown by asset type						
Office	306-4	%	59.6	48.8	53.4	
Retail	306-4	%	58.8	50	65.1	
Diversified	306-4	%	–	35	39.0	
Life science	306-4	%	–	53.5	55.8	
Hotel	306-4	%	52.6	–	–	

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

Table 11: Waste diverted from disposal, by composition and disposal or recovery operation for 2025

Disposal or recovery operation:	Unit	GRI 306-3:	GRI 306-4:	GRI 306-4:	GRI 306-4:	GRI 306-5:	GRI 306-5:	GRI 306-5:
		Total waste generated	Total waste diverted – off-site recycled	Total waste diverted – reused off-site	Total waste diverted – other recovery operations off-site	Total waste disposed – landfill/incineration off-site	Total waste disposed – off-site sort	Total waste disposed – waste to energy off-site
Non-hazardous waste								
Construction	MT	41	23	–	–	3	–	15
Electronic waste	MT	–	–	–	–	–	–	–
Furniture	MT	0	0	–	–	–	–	–
Garbage	MT	1,402	2	–	–	1,400	–	–
Glass	MT	946	892	–	–	55	–	–
Metal	MT	658	488	–	–	171	–	–
Organic	MT	4,850	3,155	–	–	1,696	–	–
Other	MT	1,891	57	–	–	1,731	103	–
Paper	MT	6,010	4,212	–	–	1,798	–	–
Plastic	MT	1,954	1,477	–	–	478	–	–
Recycling	MT	1,772	1,715	–	–	57	–	–
Wood	MT	246	245	–	–	1	–	–
Total	MT	19,772	12,266	–	–	7,389	103	15
Non-hazardous waste								
Electronic waste	MT	8	5	–	–	3	–	–
Other	MT	14	5	–	–	0	–	9
Total	MT	21	10	–	–	3	–	9

Waste notes for GRI 306: Waste 2020

Relevant GRI codes:

GRI 306-4: Waste diverted from disposal

Waste diversion rate (%) = $\frac{\sum [\text{total annual recyclables (metric tonnes)}]}{\sum [\text{total annual waste to landfill + recyclables (metric tonnes)}]}$

The data used for the waste diversion rate is generated from a waste audit performed once a year. Only assets that had a waste audit completed by a third-party consultant during the reporting year were included in the reporting scope for 2025.

Waste audits primarily compile actual waste data using onsite documentation, including hauler and vendor invoices, recycling certificates, and scale tickets where available to confirm measured weights. Field activities, such as site walkthroughs, interviews and targeted verification weighing are also used to support data validation.

Where direct weight data is not available, auditors apply estimation methodologies, including extrapolating weights based on the number of containers collected using industry-standard assumptions, or converting short-term sampling data to annualized figures. Waste audits may include analysis of a 24-hour sample, consisting of all waste generated by the building within that period, categorized by material streams (e.g., paper, glass, metal, plastic, organics, textiles, residual waste and e-waste). Sample data is measured in kilograms (or pounds) per day and converted to annual tonnes using standardized assumptions (260 working days for office and diversified properties and 364 days for retail).

Accordingly, the waste diversion rate is predominantly based on, actual weights, with estimates applied only where necessary to address data gaps and support full-year reporting.

Data was compiled in Excel by Oxford from the different auditor reports containing the weight of different waste categories, combining them into a global portfolio summary table. Some audits had smaller sample size waste numbers that were extrapolated to represent annual quantities.

Waste data inclusion:

The list of assets¹ included in the 2025 waste data reporting boundary is included to the right. The scope for this list captures:

- Canada office
- Canada retail
- US office (Boston)
- US diversified (New York and California)

Notes on GRI-306-4 subsections:

All waste (diverted or landfill) is handled off site from Oxford Properties. Oxford does not have on-site waste diversion operations.

Assets included in the 2025 waste reporting: 1101 New York Avenue, 125 Summer Street, 225 Franklin Street, 400 Third, 500 Boylston & 222 Berkeley, 900 16th Street, Bunker Hill, Canada Square, Centennial Place, Citigroup Place, Eau Claire Tower, Foundry31, Guinness and MNP Tower, Hillcrest Mall, Kingsway Mall, Marine Building, MetroCentre, MTCC and Intercontinental Hotel, Oceanic Plaza, Olympic Tower, One U, Richmond-Adelaide Centre, Scarborough Town Centre, Southcentre Mall, Square One Shopping Centre, TD Canada Trust Tower, The Stack, Toronto Innovation Centre, Upper Canada Mall, WaterPark Place, Yorkdale Shopping Centre.

Assets included in the 2024 waste reporting: 1101 New York Avenue, 125 Summer, 400 Third, 500 Boylston & 222 Berkeley, 900 16th, Boren Lofts, Canada Square, Centennial Place, Citigroup Place, Eau Claire Tower, Guinness and MNP Tower, Hillcrest Mall, Kingsway Garden Mall, Marine Building, MetroCentre, MidCity Place, MTCC and Intercontinental Hotel, Oceanic Plaza, Olympic Tower, One University Avenue, Richmond-Adelaide Centre, Scarborough Town Centre, Southcentre Mall, Square One Shopping Centre, St James's Market, The Stack, Toronto Innovation Centre, Upper Canada Mall, Waterpark Place, Yorkdale Shopping Centre.

¹ Waste diversion data coverage is limited to assets with third-party waste diversion audits completed during reporting period.

Water

Table 12: Total water consumption¹

	GRI reference	Unit	2019	2024	2025	Year-over-year %
Portfolio	303-5 a	m³	4,984,749	4,061,377	4,069,567	0.2%
Breakdown by asset type						
Office	303-5 a	m³	1,530,502	826,611	849,594	
Retail	303-5 a	m³	1,092,317	690,833	761,943	
Hotel	303-5 a	m³	1,271,337	1,030,716	1,154,449	
Residential	303-5 a	m³	1,090,593	1,027,889	861,639	
Diversified	303-5 a	m³	–	402,090	369,862	
Life science	303-5 a	m³	–	83,238	72,079	

Table 13: Total water consumption in water-stressed areas²

	GRI reference	Unit	2024	2025	Year-over-year %
Portfolio	303-5 b	m³	77,613	132,192	70.3%
Breakdown by asset type					
Residential	303-5 b	m³	47,894	89,677	
Life science	303-5 b	m³	29,719	42,515	

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

1 Boundary – Oxford-managed assets: including the water consumption for properties under the operational control of Oxford. Refer to Table 1 (page 5) for full details. See page 3 for Oxford’s definition of operational control.

2 There were four assets in water-stressed areas in 2025 representing 616,228 ft² of the portfolio.

Table 14: Building water intensity^{1,2}

	GRI reference	Unit	2019	2024	2025		Year-over-year %
Portfolio	CRE-2	L/ft²	89.7	80.3	83.9	✓	4.5%
Breakdown by asset type							
Office	CRE-2	L/ft²	51.4	38.2	39.3		
Retail	CRE-2	L/ft²	76.7	63.0	69.5		
Hotel	CRE-2	L/ft²	273	271.3	346.1		
Residential	CRE-2	L/ft²	157.7	150.3	150.6		
Diversified	CRE-2	L/ft²	–	68.5	63.0		
Life science	CRE-2	L/ft²	–	57.8	70.3		

Key performance indicators for the period ending December 31, 2025, have been assured to a limited level by EY and are denoted with a check mark symbol to the right of the number. ✓

1 Boundary – Oxford-managed assets: including the water consumption for properties under the operational control of Oxford. Refer to Table 1 (page 5) for full details. See page 3 for Oxford’s definition of operational control.

2 The denominator is the floor area of the Oxford-managed and operationally controlled properties detailed on page 5.

Water notes for GRI 303: Water and effluents 2018

Boundary: Oxford-managed assets: including the water consumption for properties under the operational control of Oxford.
Refer to Table 1 ([page 5](#)) for full details. See [page 3](#) for Oxford's definition of operational control.

Relevant GRI codes:

GRI 303-5: Water consumption

Oxford defines water stress using Sust Global's unified water stress indicator, which combines the Standardized Precipitation Evapotranspiration Index (SPEI) and World Resources Institute Aqueduct water stress scores into a single, integrated metric. This indicator is expressed on a 0.0 to 1.0 scale, where higher values indicate greater water stress, with values above 0.6 and 0.8 generally considered to represent high and severe water stress, respectively. The metric is calculated as a weighted mean of a water stress score, reflecting competition for water resources, and a drought indicator (SPEI), which captures precipitation deficits and temperature-driven evapotranspiration, with weights derived from the World Resources Institute's Aqueduct methodology. By combining these components, the indicator captures both meteorological drivers and anthropogenic pressures, providing a consistent and comparable measure of exposure to water stress across locations and assets. Learn more [here](#).

As a result of this assessment, Oxford identified four assets in water-stressed areas in 2025 representing 616,228 ft² of the portfolio, see Table 13 for water consumption details.

Oxford does not store significant amounts of water that would have significant water-related impact.

Asset(s) with no available water data are estimated using the average intensity for comparable assets by way of local, regional or national industry benchmarking reports or a comparable Oxford asset space-use type.

Data quality and origin – the underlying water data for Oxford sustainability reporting is collected via two mediums:

- 1.a cloud-based utility bill management software, data tracking facilitated at the utility account and meter level
- 2.a connection to Energy Star Portfolio Manager, to collect data from assets managed by a third-party property management company, data tracking facilitated at the utility type level

Majority of water data for the 2025 reporting year is facilitated through Oxford's cloud-based utility bill management software which has digital evidence (i.e., utility bills) to trace back water consumption values to the values present in the database.

Total water consumption (m³) = $\sum$ [annual water consumption (m³)]

Oxford reports its water consumption in m³ instead of megalitres to provide more precise data to the users. The conversion factor from m³ to megalitres is 1 m³=0.001 megalitres.

Relevant GRI codes:

GRI CRE-2: Building water intensity

The number and types of buildings are outlined in the supplementary data table. Total water consumption and water intensity is broken out by asset class (building type) for more granular year-over-year comparison.

No adjustments were required to modify any water data that was accurately billed and/or acquired from a third party.

Some estimations were required to fill data gaps where water consumption was not available. These estimations were done following the estimation methodology which includes assumptions using historical results for same asset or similarly sized facilities as proxy.

For example: this estimation methodology was used for assets in Quebec, Canada, because water consumption is not billed to the customer via consumption bills on meters, but via annual property tax. Therefore, proxies for water consumption at similar facilities and similar locations were used to estimate annual consumption.

In some cases, water utility providers had multiple months of estimated meter readings which can introduce some uncertainty into annual water summaries. This is expected to even out over time.

Building water intensity = $\sum$ [annual water consumption (litres)] ÷ $\sum$ [GFA (ft²)]

To be consistent with the other intensities reported in the Performance Index, Oxford has reported water intensity in terms of square feet as opposed to square metres.

Governance

Table 15: Employee representation by gender and age¹

Total employees	GRI reference	Unit	2024	2025
Portfolio	405-1		1,241	1,282
Employee representation by gender				
Female	405-1	%	51	51
Male	405-1	%	49	49
Employee representation by age				
% under 30 years old	405-1	%	24	23
% between 30 and 50 years old	405-1	%	52	53
% over 50 years old	405-1	%	24	24

Table 16: Employee occupational health and safety metrics²

	GRI reference	Unit	2019	2024	2025
403-9					
Total recordable injury rate	403-9	# of recordable incidents x 200,000 / # of hours worked	4.9	1.5	0.69
Lost time injury rate	403-9	# of lost time incidents x 200,000 / # of hours worked	0.78	1.04	0.48

1 Includes Oxford employees as of December 31, 2025, including those active or on leave (including garden leave), across full-time and part-time roles, and both regular (permanent) and fixed-term employees (contractors on payroll). Excludes contingent workers (contractors not on payroll), board members and employees on long-term disability.

2 Includes all full-time, part-time and seasonal employees across Oxford's office, retail, industrial and corporate operations in Canada. Excludes contractors, tenants and any individuals who are not direct Oxford employees.

Green certifications

Table 17: Green building certifications¹

		Unit	2024	2025
Portfolio		% of portfolio by GFA	70.4	71.3
Office		%	90.2	92.3
Retail		%	99.9	99.9
Hotel		%	99.4	99.3
Residential		%	33.9	20.7
Diversified		%	62.5	62.5
Life science		%	30.0	32.7
Industrial		%	48.4	50.0

¹ Boundary – all assets: includes all assets within the reporting scope. Refer to Table 3 ([page 6](#)) for full details.

Independent practitioner's assurance report

To the Management of Oxford Properties Group Inc.

Scope

We have been engaged by Oxford Properties Group Inc. ("Oxford") to perform a 'limited assurance engagement,' as defined by Canadian Standards on Assurance Engagements, hereafter referred to as the engagement, to report on select performance indicators detailed in the accompanying schedule (collectively, the "Subject Matter") for the year ended December 31, 2025, contained in Oxford's 2026 Global Sustainability Report, Performance Index & Disclosures (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Oxford

In preparing the Subject Matter, Oxford applied relevant standards contained within the Global Reporting Initiative ("GRI") Sustainability Reporting Standards (the "Criteria"), as detailed in the accompanying schedule and the Report.

Oxford's responsibilities

Oxford's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *Canadian Standard on Assurance Engagements ("CSAE") 3000, Attestation Engagements Other than Audits or Reviews of Historical Financial Information ("CSAE 3000")* and the *Canadian Standard on Assurance Engagements, Assurance on Greenhouse Gas Statements ("CSAE 3410")*. These standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our

judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Management

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures included:

- ▶ Conducting interviews with relevant personnel to obtain an understanding of the business and process for collecting, collating and reporting on the Subject Matter;
- ▶ Undertaking analytical procedures, making inquiries with relevant personnel, comparing data to underlying source information on a limited a sample basis, and reperformance of select calculations; and
- ▶ Checking the presentation and disclosure of the Subject Matter in the Report.

We also performed such other procedures as we considered necessary in the circumstances.

Inherent limitations

Non-financial information, such as the Subject Matter, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the Subject Matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques which can result in materially different evaluation and can impact comparability between entities and over time.

The Greenhouse Gas (“GHG”) quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of GHGs. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Conclusion

Based on our procedures and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter for the year ended December 31, 2025, is not prepared, in all material respects, in accordance with the Criteria.



Chartered Professional Accountants
Licensed Public Accountants

June 26, 2026
Toronto, Canada

Schedule

Our limited assurance engagement was performed on the following Subject Matter for the year ended December 31, 2025:

Subject Matter	Criteria ¹	Unit	Reported Value
Total energy consumption	GRI 302-1	eMWh	1,024,455
Total energy intensity	GRI 302-3	ekWh/ ft ²	22.1
Scope 1 GHG emissions	GRI 305-1	tCO ₂ e	76,057
Scope 2 GHG emissions (location-based)	GRI 305-2	tCO ₂ e	94,720
Scope 2 GHG emissions (market-based)	GRI 305-2	tCO ₂ e	90,293
Scope 3 GHG emissions – downstream leased assets	GRI 305-3	tCO ₂ e	95,988
Total GHG emissions intensity (Scope 1 and Scope 2 market-based)	GRI 305-4	kgCO ₂ e/ft ²	3.57
Total water consumption	GRI 303-5	m ³	4,069,567
Building water intensity	GRI G4 Sector Disclosures CRE-2	L/ ft ²	83.9
Waste diversion rate	GRI 306-4	%	62.0

¹ Significant contextual information necessary to understand how the data has been compiled, including boundaries and exclusions, has been disclosed in the Report.