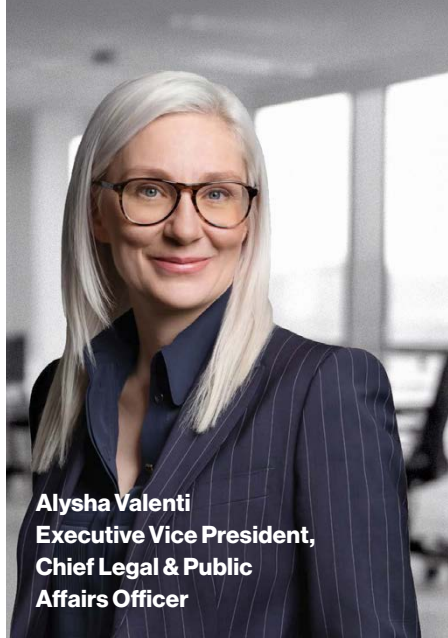


Global Sustainability Report Highlights

2025

OXFORD

A message from Oxford's sustainability leadership



Alysha Valenti
Executive Vice President,
Chief Legal & Public
Affairs Officer

At Oxford our commitment to sustainability is reflected in our steadfast adherence to responsible practices in all aspects of real estate – investment, development and management. This foundational principle allows us to leverage insights from across the real estate spectrum to make well-versed ESG decisions. We continually engage with our partners and industry stakeholders to advance our ESG goals as evidenced by the ESG Leadership Summit we co-hosted with Norges Bank Investment Management last year.

Leadership in sustainability starts from the top down. We proudly work alongside OMERS to shape the sustainability conversation, focusing on business fundamentals, climate science and long-term value. This guides our internal efforts, including enhancing ESG training and understanding core principles. We have integrated ESG throughout our operations and support teams in embedding ESG in decision making. Last year, we expanded our toolkit with new ESG development guidelines to support teams in embedding sustainability into projects.

Specific projects took centre stage throughout 2024 as we focused on physical climate risk, decarbonization and supporting the communities in which we operate.

1. Extreme weather events marked 2024. In Alberta, a lightning strike ignited a wildfire that threatened Jasper Park Lodge. Fortunately, all guests and staff were safely evacuated, and although some buildings were damaged, the main Lodge was spared. This event reiterated the importance of understanding our portfolio's ability to cope with physical climate risk. In 2024, we conducted physical climate risk vulnerability assessments for our entire portfolio. Looking forward, we will continue to assess climate risk considerations in our investment and asset management decisions.
2. Oxford is continuing our journey toward achieving our net zero carbon target by 2050. Since our baseline year of 2019, our efforts have led to a decrease in emissions of 21.3% in our asset managed portfolio. This past year, we embedded climate metrics into our strategic Portfolio Management Framework.
3. At Oxford, we are dedicated to giving back to the community and strengthening local economies through tailored placemaking strategies. This past year marked the 50th anniversary for Southcentre Mall in Calgary, celebrated by collaborating with over 25 charities, enabling 18,000+ volunteer hours and raising \$1.7 million for the local community.

Looking back at our achievements in 2024, we are pleased with the tangible steps taken towards our sustainability goals. Recognizing that sustainability is a continuous journey, these accomplishments have laid a robust foundation for our future aspirations. In 2025 and beyond, we will build on this momentum and strive for continued transparency and leadership in the real estate industry.

Thank you to our teams for their efforts to turn our sustainability objectives into reality, and to our partners for their support and collaboration. Together, we're making a difference.

Sincerely,

ALYSHA VALENTI
EXECUTIVE VICE PRESIDENT,
CHIEF LEGAL & PUBLIC AFFAIRS OFFICER

HALA EL AKL
VICE PRESIDENT, SUSTAINABLE
INVESTING & OPERATIONS



Hala El Akl
Vice President, Sustainable
Investing & Operations

21.3%

**reduction in carbon emissions intensity
from our 2019 baseline¹**

¹ Asset Managed portfolio, Scope 1 and 2 emissions.

100%

**of properties conducted a physical climate
risk vulnerability assessment**

\$2.6 million+

**donations raised by customers
and employees in 2024**

Introduction

Governance

Environment

Social

Appendix

Delivering on our commitments

Our top achievements

Reduced our **Scope 1 and 2 carbon emission intensity** by 21.3% from our 2019 baseline

Co-hosted an **ESG Leadership Summit** in Berlin with Norges Bank Investment Management. The summit was attended by 36 senior leaders from 23 organizations across eight geographies

Introduced our **ESG development guidelines** to help our development and design teams apply ESG considerations, based on globally accepted principles, to their decision-making processes and ensure we remain a market leader and build resilient assets

Screened 100% of Oxford's Asset Managed sites for **physical climate risk vulnerability**

Integrated physical and transition risk metrics into our **Portfolio Management Framework** to assist in our investment decision-making process

Contributed input and feedback into the development of **Carbon Risk Real Estate Monitor North America** ("CRREM NA"), helping to make it applicable to the geographic and energy grid diversity of North America

Provided **over 500 employees** with ESG-related training to help teams increase and apply their ESG knowledge

Awards & recognition

We are proud to be recognized for our approach and innovation, as they highlight our capabilities to create value for our customers, co-investors, communities and our OMERS Plan members. The support from our teams and industry peers drives us to new levels of excellence today and as we plan for tomorrow.



Ranked 11th out of 80 category participants for our 2024 **GRESB submission** (up six spots from 2023)



Received **The Outstanding Building of the Year ("TOBY") Award** for 500 Boylston and 222 Berkeley Street from BOMA



Recognized alongside OMERS, with a **Best Places to Work in Canada Award** by Great Place to Work



Received **IPE Real Estate Global 2024 Silver Award** – Best Overall Investment in North America and Best Overall Investment in Europe



Received the **Employee Wellness Initiative of the Year Award** from the Canadian Corporate Counsel Association ("CCCA") and Mondaq



Introduction

Governance

Environment

Social

Appendix

Integrating ESG across **our value chain**



Powerful partnerships

We collaborate with like-minded partners and stakeholders, including lenders, suppliers, platform companies, governments and tenants, to drive sustainability across every stage of the real estate value chain – from strategic investment to innovative development and hands-on management. Together, we unlock opportunities, create lasting value and build vibrant, resilient communities worldwide.



Investment

Invest with conviction, leveraging deep expertise and ESG principles to secure appropriate risk-adjusted opportunities globally.

Example of ESG Tools

ESG Underwriting Checklist
ESG Assessment Procedures

Feature Story

IDI: integrating renewables in industrial
[READ MORE IN OUR 2025 GLOBAL SUSTAINABILITY REPORT](#)



Development

Build sustainable places that are sustainable and flexible and put people first while contributing to strengthening economies and communities.

Example of ESG Tools

ESG Development Guidelines
ESG Contractor Guidance

Feature Story

James Snow Business Park: industrial park embraces sustainable design
[READ MORE IN OUR 2025 GLOBAL SUSTAINABILITY REPORT](#)



Management

Manage a diverse portfolio with a hands-on approach, ensuring each property delivers lasting value and aligns with our net zero commitment by 2050.

Example of ESG Tools

Asset Decarbonization Toolkit
Platform Playbook

Feature Story

Greenhouse gas reduction success at Aalto57
[READ MORE IN OUR 2025 GLOBAL SUSTAINABILITY REPORT](#)



Worldwide reach across diverse asset classes

Our integrated model approach leverages ESG learnings from various asset classes, enabling us to share valuable lessons across different asset classes and regions, ultimately positioning us as industry leaders.

Introduction

Governance

Environment

Social

Appendix

Our Sustainability Framework

Our Framework is grounded in the OMERS approach to sustainable investing, which is based on integrating ESG into all investment decisions, collaborating with others to drive change and engaging with the companies in which we invest to pursue better practices and outcomes.

Three-year plan: priorities of our Sustainability Framework

- 1. Integrate ESG throughout our activities** – Design and monitor our program to cover the full asset life cycle across diverse investment types, including all managed and non-managed assets, businesses and platforms, to create impact at scale.
- 2. Solidify our data foundation** – Elevate data infrastructure and data capabilities to collect, analyze and assure investment-grade data to support the integration of ESG factors within decision making.
- 3. Decarbonize our assets** – Build off the net zero path established at a portfolio level and continue to define a path for our assets through decarbonization audits and assessments, as well as preparing stranding analyses using Carbon Risk Real Estate Monitor (“CRREM”).

The Framework is built upon three pillars, each with three focus areas and two corresponding sub-topics that were defined through a materiality assessment and input from our internal and external stakeholders. It identifies the areas that can foster Oxford’s long-term success and where we can have the greatest positive impact. We will update it iteratively based on climate science and research, regulatory best practices, market trends and changing customer needs.

All UN member states adopted the UN SDGs¹ in 2015 and the majority continue to use them as a shared blueprint and to help set targets for peace and prosperity for people and the planet. We list below the SDGs where we can have the greatest impact on the communities where we operate.



¹ United Nations Sustainable Development Goals (“UN SDGs”) are a set of goals to address global challenges by 2030.

	Focus areas	Sub-topics
Environment Climate-proofing our portfolio Putting our assets on a net zero carbon pathway while improving their efficiency and resilience. 7 11 12 13 15	Net zero carbon	Operational carbon Embodied carbon
	Climate resilience	Climate risk Resilient design
	Nature	Circularity Biodiversity
Social Creating meaningful impact Creating meaningful positive improvements in the communities in which we invest and operate. 3 5 8 10	Our people	Employee engagement Inclusion and Diversity
	Community impact	Community wellbeing Local economic development
	Sustainable sourcing	Labour practices Responsible materials
Governance Enhancing ESG practices Enabling best practice and embedding ESG throughout the organization. 8 12 13	ESG governance	ESG leadership ESG risk management
	ESG toolkit	ESG protocols Innovative instruments
	Investment grade data	Data management ESG transparency

Introduction

- Governance
- Environment
- Social
- Appendix

Governance: 2024 progress

Strong governance and transparent reporting practices are the foundation for building and maintaining trust among stakeholders. To support our efforts, we're building on:

Our sustainability foundation

Establishing objectives, strategies and policies to include sustainability in our practice.

Integrating ESG

Embedding ESG into our operations through our efforts to integrate ESG in our business model, investment activity and risk management process.

ESG protocols

Making ESG integral to our business and building cross-functional expertise to increase awareness and support our teams with data and insight.

Leveraging data

Using our foundation of investment-grade data to guide our decisions.

Extending our ESG impact

We extend our commitment to ESG through partnership and collaboration.

77%

of Oxford's portfolio¹ holds a green building certification

60+

suppliers incorporate ESG factors into their Code of Conduct²

500+

employees received training on ESG-related topics

83%

of sites¹ have a green clause in their standard lease language



Engaging with our industry at the ESG Leadership Summit (Read the whole story)

In November 2024, Oxford Properties and Norges Bank Investment Management were honoured to co-host an ESG leadership summit to discuss practical solutions for addressing the most pressing sustainability challenges in our sector.



IDI: Integrating renewables in Industrial (Read the whole story)

IDI Logistics, an Oxford platform company, is scaling up the installation of solar arrays on its properties, generating significant electricity and carbon savings.

¹ AM fund only and by Gross Floor Area ("GFA").

² Includes OMERS and Oxford.

Integrating ESG across our **business operations**

Working on a global scale with international partners, Oxford operates at the three key stages of the commercial real estate value chain as an investor, developer and manager. Our unique perspective allows us to proactively address challenges by integrating ESG principles throughout our business operations.

Introduction

Governance

Environment

Social

Appendix

How integration happens	Legal	Risk	Corporate Affairs	HR	Finance
	Incorporate ESG requirements into agreements and support the application of ESG assessment procedures for new transactions	Monitor operational and investment risks related to ESG	Communicate Oxford's ESG objectives and progress both internally and externally through annual reports, Oxford's website and social media	Embed ESG into the employee experience through ESG training and promote engagement and belonging	Leverage financial metrics to calculate Weighted Average Carbon Intensity ("WACI") and green investments and provide budgetary guidance on ESG-related activities

Examples of ESG resources	Green Agreement Guidance: ESG clauses in leases and agreements to ensure Oxford expectations are met	Physical Risk Assessments: A physical climate risk tolerance matrix to assess physical climate risk vulnerability for operational assets	Anti-Greenwashing Guidance: A guide for aligning on language to best represent Oxford's ESG activities and progress toward ESG goals	ESG Impact Goals: Guidance for enabling engagement and belonging through impact and development goals, such as ESG training, for employees	Budget Guidance: Guidance for ESG-related operational and capital expenditure captured in Operating Plans
	ESG Regulatory Tracker: Provides guidance on applicable ESG regulations	ESG Assessment Procedures: A methodology for incorporating ESG considerations into new pursuits			



Leveraging data: **backing our teams with investment-grade insight**

Oxford's ESG strategy and performance are built upon a foundation of investment-grade data gathered from across our business, supplemented by information from relevant industry sources, and continually reviewed and updated. It provides our portfolio and asset managers with knowledge – their most powerful tool for assessing performance, selecting opportunities for improvement, monitoring progress on sustainability goals and allocating capital.

Data management

Gathering environmental data from across our portfolio is a priority for Oxford. Collecting non-financial data from multiple sources – tenants, property managers, utility and service providers – is often challenging. To meet this challenge, we on-boarded in an environmental data management platform that serves as a reliable, one-stop source of facts about our assets. Leveraging this data and layering it with other key business data enables asset managers and senior executives to make more informed decisions, respond more comprehensively and effectively to partner inquiries, and meet legislative requirements and increasingly rigorous disclosure standards.

ESG data pipeline

Oxford's Sustainable Investing and Operations (SI&O) team seeks to boost Oxford's long-term success and support the company's efforts where it can have the most significant positive impact. Recognizing the power of linking business performance indicators with sustainability indicators, the SI&O team collaborated with the Data Platform and Engineering team to create a powerful database leveraging a series of datasets used by many stakeholders across the business in one location: the ESG data pipeline. This is a significant upgrade in our ESG reporting systems – enabling a more streamlined, modern and time efficient approach to meeting our various reporting initiatives. Importantly, this new approach allows for easily switching between asset-level and portfolio-level insights and tailoring the views to meet our internal stakeholders' needs. The pipeline also helps inform and shape continuously reviewed documents like our development guidelines.

Square One, Mississauga, Canada



Environment: 2024 progress

We know that what we do – particularly as a developer and asset manager – impacts the environment. Our sustainability efforts focus on mitigating these potential impacts and making progress on our climate goals. Our efforts are concentrated in three areas:

Net zero carbon

Finding ways to reduce carbon emissions across our portfolio through asset-tailored approaches, integrating renewable energy and collaborating with partners, platform investments and customers.

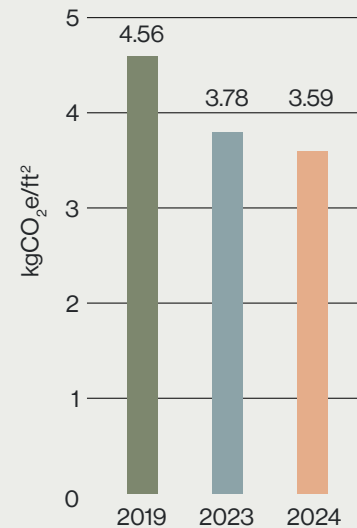
Climate resilience

Understanding and managing climate risks across our portfolio to improve the climate resilience of our assets.

Nature

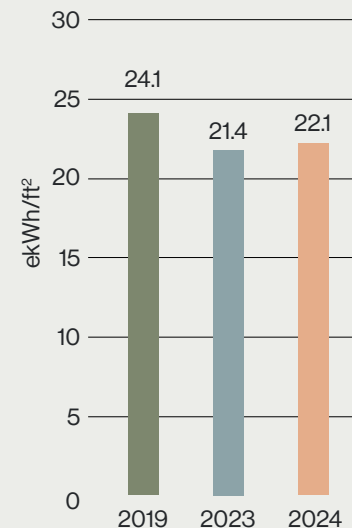
Making choices about where, what and how we build that support biodiversity and reduce our water consumption and waste generation.

**Total GHG Emission Intensity
(Scope 1 and 2 market-based)**



-4.7%
year over year change

**Total Energy
Intensity**



+3.4%
year over year change

21.3%

reduction in carbon emissions intensity
(Scope 1 + Scope 2)¹

8.4%

reduction in energy intensity¹

10.4%

reduction in water intensity¹

100%

of properties conducted a physical climate
risk vulnerability assessment



**Greenhouse gas reduction success at
Aalto57 (Read the whole story)**

Located in Midtown Manhattan, Aalto57 features a mix of high-end living units, condominiums, ground floor retail, along with other amenities. It was an ideal site for testing a software tool that monitors and optimizes HVAC performance, delivering reduced energy costs and GHG emissions.



**The Fairmont Jasper Park Lodge:
resiliency in action (Read the
whole story)**

In July 2024, a lightning strike ignited a wildfire that threatened Jasper Park Lodge. Fortunately, all guests and staff were safely evacuated, and although some buildings were damaged, the main Lodge was largely spared in part due to our strong resiliency planning.

¹ All percent change metrics are compared against a 2019 baseline, unless otherwise noted as year over year.

Our decarbonization **journey**

Our SI&O team supports our investment, development and asset teams by helping them understand our path toward decarbonization. We also collaborate with peers across our industry and with the communities where we operate because we recognize that achieving the goals of the Paris Agreement is a global effort.

Introduction

Governance

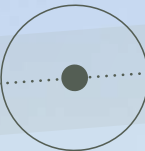
Environment

Social

Appendix

21.3%

reduction in Scope 1 and Scope 2 emissions intensity since 2019



Where we are currently

What we achieved so far

- ✓ 50% of asset managed portfolio by GFA either have a decarbonization plan in development or have already completed one
- ✓ Developed our Carbon Emissions Forecast Model to help property teams model pathways to net zero that are aligned to CRREM's 1.5°C warming scenario and unique to the specific asset, sector and region, for all asset managed assets
- ✓ Created our Asset Decarbonization Toolkit to enable teams to undertake a detailed building audit to inform the development of a bespoke decarbonization plan at the asset level aligning with company and portfolio commitments, leveraging AI and new technologies

Short term

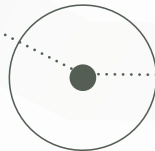
- Identify top carbon-emitting tenants and engage with them on reducing their emissions that are outside the Scope 1 and 2 operational control emissions of Oxford
- Generate guidelines around carbon offsets and green power procurement
- Develop climate data attestation process for platform and third-party entities that report energy and emissions data to Oxford
- All new buildings and major renovations must have a Project Net Zero Roadmap and be fully electric/zero fossil fuel ready

Medium term

- Achieve 50% weighted average carbon intensity reduction by 2030
- Ensure 90% + in asset managed portfolio by GFA have a decarbonization plan in place

Long term

🎯 **Reach net zero carbon by 2050**



Climate resilience: protecting long-term asset value

One of our most significant sustainability achievements for 2024, as noted in the [message from our Sustainability Leadership team](#), was integrating physical climate risk vulnerability considerations into our investment, asset management and development decision making.

Guided by our steadily growing understanding of physical climate risk, we can strengthen assets across our portfolio, making them better able to resist and recover from the impacts of climate change.

Taking action to manage physical climate risk

2024 was punctuated by extreme weather events. In Alberta, for example, a lightning strike in an arid forest sparked a wildfire that threatened the iconic Jasper Park Lodge. Record-breaking flash floods in July and August in Toronto caused over \$3 billion in damages. In September, Hurricane Helene ravaged the southeast coast of the United States, devastating the inland mountain town of Asheville, North Carolina, resulting in more than \$250 billion worth of damage. Events of such scale and severity used to be rare but driven by global climate change are now becoming increasingly common.

Given the scale and pace of change, it is important for us to understand and prepare for the impact that physical climate risks can have on our properties, and the markets and communities in which we operate.

Our industry peers and partners face the same challenges, and we are working together, sharing information and solutions on a high level at events like the ESG Leadership Summit and on an ongoing basis through joint projects and other interactions.

Reporting agencies, capital partners and insurers also want to know how businesses like Oxford might be vulnerable to physical climate risk and that they have strategies to mitigate risk.

Over the last several years, Oxford has been building out our forward-looking approach to assessing physical climate risk vulnerability at the individual asset and portfolio levels. In 2023, we accessed a climate data platform spanning three time horizons and emissions scenarios to help assess the exposure of our portfolio to six major hazards:

- Hurricane
- Flood risk (urban and river)
- Wildfire
- Extreme heat
- Sea-level rise
- Water stress

However, understanding exposure is just the first piece of the puzzle when understanding risk. Using this platform as our basis, in 2024, we completed an analysis of the hazards to which our portfolio is most exposed.

We developed and circulated an asset-level climate vulnerability survey to asset managers to build on our exposure screen. These surveys help determine an asset's vulnerability – the degree to which a climate-related event could damage an asset. In cases where assets are flagged as having high exposure to a hazard, they receive a tailored vulnerability questionnaire related to that hazard, which investigates the potential for risk and mitigation in more depth.

Gathering granular information about each asset's vulnerability or resilience to a potential physical climate event informs our work toward a portfolio-wide approach and adaptation plans. As physical climate risk vulnerability assessments are more fully integrated into Oxford's approach, they will contribute to determining our risk appetite and our approach to development planning and asset maintenance. A better understanding of physical climate risk across the asset life cycle improves Oxford's overall risk literacy, enhancing our long-term decision making.

What is physical climate risk? Why does it matter?

Physical climate risks are driven by harmful weather events or worsening environmental conditions related to climate change, and they threaten real estate throughout the asset life cycle, whether directly through damage or increased maintenance budgets, or indirectly through the impacts on surrounding markets.

These risks are broadly classified as "acute," event-driven occurrences like floods or fires, or "chronic," long-term shifts such as sustained higher temperatures or rising sea levels. Physical climate risks manifest in many forms across our diverse geographies and may impact our investments directly or indirectly. As climate change accelerates, these risks are increasing in both magnitude and frequency.

Introduction

Governance

Environment

Social

Appendix

Assessing physical **climate risk vulnerability**



Hazards

- Hurricane
- Flood risk (urban and river)
- Wildfire
- Extreme heat
- Sea level rise
- Water stress



Exposure (Likelihood)

The level of likelihood that an asset will experience a specified hazard, based on its geographic location.



Vulnerability (Impact)

The severity of impact that a specified hazard will have on a particular asset.



Inherent Risk

Assessment of an asset's inherent physical risk, created by examining the asset's exposure and vulnerability to each hazard.



Adaptation Strategies

The various steps that can be taken to reduce the potential negative impacts identified in an asset's inherent risk.



Residual Risk

Remaining physical risk to an asset after adaptation strategies have been implemented.

To understand and anticipate physical climate threats, we evaluate three components of physical risk: hazard, exposure and vulnerability. Evaluating how these three components may impact a particular asset helps us make more informed investment and asset management decisions, including how we plan adaptation.

While hazards may be outside our control, exposure can be managed through investment selection, and vulnerability can be reduced through asset-hardening strategies.

Physical Risk Components

Baseline Risk

Reduced Risk

Step 1: Examine the Physical Risk Components

For each hazard, determine the exposure and vulnerability.

Step 2: Determine the inherent risk

This is the baseline risk for each hazard. We have completed these assessments for each property in our asset managed portfolio.

Step 3: Develop adaptation response

Based on the inherent risk assessments, we then decide which assets could benefit from applying relevant adaptation measures to reduce the risk. The remaining risk is our residual risk.

Social: 2024 progress

Oxford seeks to create places and programs that enhance the quality of life for our communities and employees. We are dedicated to giving back to the community and building a diverse and inclusive workplace where our people can learn and develop to give their best. We strengthen our connections to communities through targeted engagements:

Our people

Enhancing the employee experience through programs that help them reach their potential.

Community impact

Enabling the communities where we invest and operate to thrive and prosper.

Charitable giving at Oxford

Across Oxford, we donate our time, funds and other resources to make a positive difference in our communities and the world.

Supporting Truth and Reconciliation

Using our platform to recognize the relationship between Indigenous Peoples and their traditional territories.

300+

community engagement events hosted at our sites

\$2.6 million+

total donations raised by our customers and employees

92%

of employees are proud to work at Oxford

74%

of sites have inclusive places¹

¹ Buildings that accommodate individuals of different religions, genders and gender identities, ages, ethnicities and ability levels. This could include the provision of multi-faith space, lactation room, age-friendly design and/or accessible design.

Contributing connects Oxford to communities. In 2024, we were proud to support or partner with more than 200 community organizations. Community organizations include the following.



Indi Sydney:
[meeting needs with BTR \(Read the whole story\)](#)

Indi Sydney, developed by Oxford platform company Investa, is the first Build to Rent ("BTR") property in Sydney's Central Business District, offering 234 sustainable apartments designed for long-term renting and fostering a sense of community.



Southcentre Mall:
[Celebrating 50 years of community connection \(Read the whole story\)](#)

2024 marked the 50th anniversary of Southcentre mall in Calgary, and this milestone was celebrated by collaborating with over 20 charities, enabling 18,000+ volunteer hours, and raising \$1.7 million for the local community.

**LEARN MORE
FROM THE OXFORD
2025 GLOBAL
SUSTAINABILITY
REPORT** ➔

Community impact: focused on lasting social value

Oxford is dedicated to giving back to the community and strengthening local economies through creative placemaking strategies and offering distinctive amenities that add to the quality of life for residents, tenants and visitors.

Community wellbeing

Oxford is committed to supporting community wellbeing by strengthening economies and communities through real estate.

We employ tailored placemaking strategies to positively impact our communities and provide amenities that enhance our customers' overall experiences. Our ESG development guidelines shape our efforts and align with practices established by the LEED Social Equity within the Community pilot credits.

During the design and planning phases of our projects, where relevant, we consult local residents and others affected by our activities. Additionally, during and after the development phase of our projects, we look for opportunities to support the local economies and supply chains.

Creating social and economic value

By creating places for people to work in, use and enjoy, and through supporting causes and initiatives in our communities, Oxford creates value.

At Oxford, we connect with our community by reflecting our community – celebrating cultural moments and supporting meaningful initiatives that create real impact.

The Cause Framework, launched in 2024, represents a significant advancement in our community engagement efforts. Initially implemented across Canadian workplace, retail and living sites, this initiative allows us to approach community engagement consistently and enhances our social impact, aligning with our purpose of creating meaningful positive improvements in the communities where we invest and operate.

Key elements of the Cause Framework include:

- Community Engagement Roadmap: While events are tailored to each location, the strategies remain consistent across operations. This fosters meaningful connections and builds a positive reputation among employees and communities.
- Social Impact Tracker: This tool measures the impact of events by tracking key performance indicators ("KPIs") such as volunteer hours and donation amounts, ensuring accurate reporting and highlighting the social impact.



By fostering strong local connections, empowering eco-friendly initiatives, and ensuring ethical partnerships, we drive positive change and support resilient communities.

- 22,700+**
total volunteer hours to support local groups across the globe
- \$2.6 million+**
total donations raised by our customers and employees
- 200+**
community organizations partnered with or supported
- 64%**
of properties enhance public spaces through amenities such as art installations or parks

Introduction

Governance

Environment

Social

Appendix

Key performance indicators

Disclosure	GRI reference	Unit	2019	2023	2024		Year-over-year %
Environment							
Total GHG emissions intensity (Scope 1 and 2 market-based)	305-4	kgCO ₂ e/ft ²	4.56	3.77	3.59	✓	-4.7%
Total Indirect GHG Emissions (Scope 3)	305-3	tCO ₂ e	–	75,065	96,498	✓	28.6%
Total energy consumption	302-1	eMWh	1,341,710	1,121,342	1,069,010	✓	-4.7%
Total energy intensity	302-3	ekWh/ft ²	24.1	21.4	22.1	✓	3.4%
Waste diversion rate (hazardous & non-hazardous)	306-4	%	57.9	51.1	49.6	✓	-2.9%
Building water intensity	CRE-2	L/ft ²	89.7	79.7	80.3	✓	0.8%
Social							
Total employees ¹	405-1	#	–	1,710	1,241		
Employee representation by gender							
Female	405-1	%	–	48	51		
Male	405-1	%	–	52	49		
Employee volunteering to local community groups		Hours	–	5,000+	22,776		
Investment into community organizations and charitable donations		CAD	–	700,000	2,603,600		
Community organizations partnered with or supported		#	–	100+	200+		
Suppliers with an ESG procurement policy or similar ²		#	–	62	61		
Governance							
ESG-related employee training	404-1	Hours	–	25+	25+		
Buildings that hold green building certifications		% of portfolio GFA	–	84	77		
Green lease coverage		ft ²	–	44,302,245	45,775,408		

Key performance indicators, for the period ending December 31, 2024, assured to a limited level by Ernst & Young LLP denoted with this symbol ✓ to the right of the number. Refer to our [Performance Index & Disclosures](#) for further detail.

1 Oxford has redefined the metric for total employees in 2024. The total number of employees includes full-time employees and part-time employees working less than 37.5 hours but exclude those that are fixed-term contract and contingent workers.
2 Number includes both Oxford and OMERS.

- Introduction
- Governance
- Environment
- Social
- Appendix**

About this report

This is the Oxford Properties Group 2025 Global Sustainability Report (the “report”) for the year ending December 31, 2024. The information in this year’s Global Sustainability Report is oriented around the governance, environmental and social (“GES”) aspects of the Oxford Asset Managed Portfolio of buildings. This report provides an overview of our Sustainability Framework and approach, performance and select initiatives for the reporting period. Inquiries regarding this report can be sent to Oxford’s Sustainable Investing and Operations team at sustainability@oxfordproperties.com. All monetary values in the report are in Canadian dollars unless otherwise stated.

Reporting boundary

The scope of the [2025 Global Sustainability Report](#) and [Performance Index & Disclosures](#) is limited to the Oxford Asset Managed Portfolio of buildings, which reflects the portfolio of real estate assets which Oxford owns and manages. The scope excludes Oxford properties that are asset managed by third parties, non-real estate investments, such as management companies, credit investments, indirect investments and public equities. Oxford’s reporting year spans from January 1 to December 31. The metrics have been measured and disclosed with reference to the Global Reporting Initiative (“GRI”): Sustainability Reporting Standards. All metrics are measured using the operational control approach, further described below. For buildings (and spaces) which Oxford owns, manages, but does not have operational control, the emissions for these assets have been included within Scope 3 Greenhouse Gas (“GHG”) emissions. However, the energy, water and waste data from these assets has been excluded in our reporting.

Oxford excludes assets that are acquired or disposed of within the reporting year, as well as any assets that are in development, pre- development or post-development pre-occupancy stage, and any assets that have not been operating for the full calendar year (e.g., vacant assets).

Annually, Oxford performs an assessment over the determination of whether operational control exists for the Oxford owned and managed portfolio of buildings. Through this assessment, certain updates have been made in the current reporting year, whereby some assets which had been included previously were removed, and conversely some assets previously excluded were added.

The following metrics for assets in the reporting boundary were assured to a limited level by Ernst & Young LLP (“EY”) for the year ended December 31, 2024:

Total energy consumption, total energy intensity, Scope 1 GHG Emissions, Scope 2 location- and market- based GHG emissions, Scope 1 and 2 market-based GHG emissions intensity, Scope 3 category 13 GHG emissions, total water consumption, building water intensity, and waste diversion rate.

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 has not restated our base year values in 2024.

Operational control

Oxford assesses operational control at the asset level, for the assets included within the reporting boundary (owned and managed by Oxford). Oxford developed a checklist to help determine if Oxford has the authority to introduce and implement its operating policies related to energy and water consumption, with reference to the Greenhouse Gas Protocol. The checklist includes three questions that determines who has Operational Control. The questions include: who pays the utilities, who implements the operating policies, and who maintains and upgrades the equipment between the tenant and Oxford. If the answer is Oxford to at least two out of the three questions, then the asset is considered to be under the operational control of Oxford.

For residential properties, where Oxford maintains a common area, an exterior area, apartment units and/ or vacant units within a large asset, Oxford is deemed to have operational control only in the areas of the asset where two of the three checklist questions are applicable. The energy consumption, and related Scope 1 or 2 emissions, are calculated based on Oxford’s proportionate share of the gross floor area. Conversely, the tenants Scope 3 emissions are based on their proportionate share of the gross floor area. Energy consumption from these areas is excluded from Oxford operational control and the total energy consumption KPI. In some tenant-controlled spaces, such as tenant units in residential assets, Oxford maintains operational control over the heat source and water, so whole building heat is included in the related Scope 1 and 2 KPIs. Additionally, whole building water consumption from Residential assets is included in the Oxford operational control total water consumption KPI.

Introduction

Governance

Environment

Social

Appendix



Head Office

EY Tower
100 Adelaide Street West
Suite 2100
Toronto, Ontario M5H 0E2
+1 416 865 8300

