



INTERRENT
REIT

Climate Policy

At InterRent REIT, as a provider of thousands of homes across Canada, we understand and appreciate the significant role and responsibility we have with respect to our residents, and that our impact extends to the broader communities in which we operate. We also recognize that climate change is an immense threat that impacts all stakeholders with far-reaching implications. Understanding the importance of climate change to our resident communities and society, and in alignment with the Paris Agreement, we support the Task Force on Climate-Related Financial Disclosures (TCFD) and use its recommendations to define the principles that guide our climate journey.

- For effective climate **governance**, we aim to integrate climate issues across our organization's structure and decision-making processes. With our board of trustees' support, we involve senior leadership in assessing and managing climate-related risks and opportunities through membership on the ESG Committee, stakeholder engagement efforts, and in resource allocation decisions.
- To build climate resilience into our long-term approach to asset management, we work to incorporate climate issues into the **strategy** of the Trust. Specifically, we endeavor to integrate climate considerations into our acquisition due diligence and repositioning program to enable, for example, our resident communities to minimize GHG emissions and impacts on the environment.
- We strive to integrate climate risks into the standard **risk management** processes that guide our strategic decision making to ensure their effective identification, assessment, and management. This allows for their impacts on all aspects of our business including acquisitions, capital projects, repositioning of resident communities, and long-term planning to be taken into account.
- **We establish metrics and targets** to transform our intentions and principles into measurable milestones and goals based on realistic scenarios. Appropriate metrics and ambitious targets that align our governance structure, corporate strategy, and risk management frameworks with our climate ambitions are important to our success in the face of climate change.
- We are guided by values of **transparency and engagement** in our approach to climate change and we believe it is important to involve our community and stakeholders including residents, employees, investors, and vendors in achieving our climate ambitions.

The Climate Change Policy is intended to guide InterRent's approach to managing climate change in all its activities across the organizational structure. This policy will be reviewed periodically as part of sustainability planning by the ESG Committee and the Nominations and Governance Committee to ensure it remains pertinent to InterRent as its approach to climate change management matures.

Updated: Effective July 19, 2022