



Impact Report

2023

Published April 2024



Letter from CEO & President



To Our Stakeholders:

We are pleased to share our third annual report on Pretium’s impact and sustainability achievements. Sound, sustainable investment principles inform our long-term objectives and create enduring value for our investors, our employees, and the families, businesses, and communities our investments touch.

Our People. An inclusive workplace increases employee engagement, improves decision-making, and ultimately enhances financial performance. We are proud that 46% of our workforce is female, and 53% identifies as ethnically diverse — in both cases exceeding corporate averages.

Social Impact. Leveraging our scale, we contributed to a healthier mortgage system, embraced affordable housing, and engaged with policymakers to help solve housing needs across the country.

- Our property manager, Progress Residential, maintained an A+ Better Business Bureau rating and managed more than 2,250 Housing Choice Voucher homes — representing a 74% increase year-over-year. In addition, Progress Residential facilitated positive rent payment reporting for more than 185,000 residents, creating nearly 8,000 new credit scores for previously credit invisible individuals.
- Our mortgage servicer, Selene Finance, stabilized more than 14,500 homeowners with non-performing loans through sustainable loan modifications.
- Our mortgage originator, Deephaven Mortgage, originated more than 3,000 homeowner mortgage loans, 17% of which were for first-time buyers.
- Our home renovation and construction lender, Anchor Loans, funded over 1,900 construction, ground-up, and renovation loans, totaling more than \$1.6 billion.

Environmental. Incorporating environmental sustainability practices creates longer-lasting homes for our residents. Progress Residential added more than 500 Energy Saver Homes under its Enhanced Energy Efficiency Renovation Scope, met its goal of equipping 70% of homes with Smart Home technology, and launched a solar panel pilot program. The data generated from these initiatives helps inform next steps to reduce our environmental footprint and increase access to energy- and cost-saving appliances.

Governance. We submitted our first United Nations Principles for Responsible Investing report for our real estate and fixed income strategies and made our second submission to the Global Real Estate Sustainability Benchmark for our two largest housing funds, with increased scores by more than 13% and 16%, respectively.

In 2023, with over 4,300 employees across 50 offices, our team managed nearly 100,000 homes, originated \$3.4 billion in residential mortgages, serviced over \$20 billion in home mortgages, and exceeded \$50 billion in AUM.

We look forward to building for longevity in all our investment strategies and the communities in which we operate.

Sincerely,

DON MULLEN
Founder & CEO

JON PRUZAN
President

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About This Report

Our 2023 Impact Report covers January 1, 2023 – December 31, 2023, unless otherwise stated. This is the second year the Firm seeks to align the annual report to the Global Reporting Initiative (“GRI”) standards and with the United Nations Sustainable Development Goals (“SDG’s). Please refer to our Appendix for further information regarding our adherence to these frameworks.

Data in this Report is as of December 31, 2023, unless otherwise noted. Numeric amounts should be viewed as approximations. The terms “Pretium,” “we,” the “Firm” or “our” used herein mean either Pretium individually or Pretium, together with one or more of its managed companies, as the context may imply. Certain logos, trade names and trademarks included herein are strictly for identification and informational purposes only and may be owned by companies or persons not affiliated with Pretium. No claim is made that any such company or person has sponsored or endorsed the use of such logo, trade name, or trademark herein.

For any questions regarding the 2023 Pretium Impact Report please contact Tatiana E. Gutierrez, Head of Corporate Impact at impact@pretium.com



INTRODUCTION TO PRETIUM¹

(“Pretium” — can be attributed to the Latin meaning of value)

Pretium is an alternative investment manager that delivers value through one of the largest residential and credit ecosystems. Vision, analytical rigor, and embracing operational platforms allow Pretium to proactively identify opportunities and build scalable, repeatable investment solutions. Pretium’s track record is one of responsibly generating returns for our investors while creating real-world value for individuals, families, businesses, and communities.

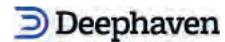
Pretium manages over \$50 billion of assets across three core strategies and employs more than 4,300 people across more than 50 offices globally.

1. Pretium Partners, LLC, a Delaware limited liability company, is privately owned.

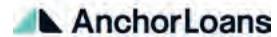
Pretium Ecosystem



Property manager providing institutional-quality tech-enabled services for single-family rental homes.



Home mortgage provider to homeowners and investors who do not fit within the traditional mortgage market.

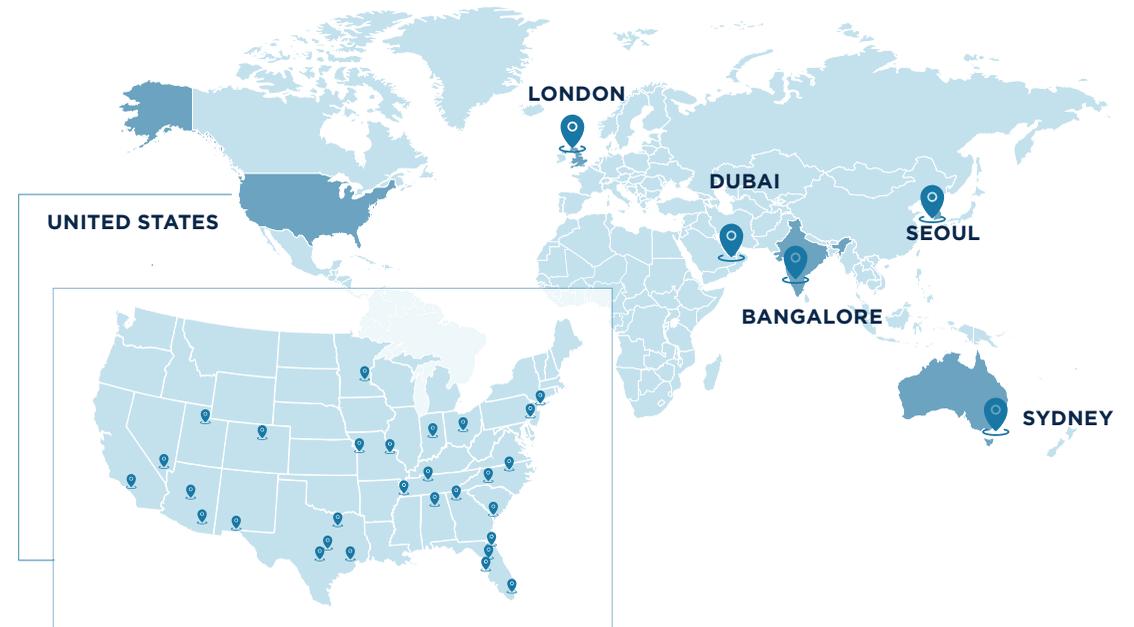


Provider of financing to residential real estate investors and entrepreneurs to renovate old housing stock and build new housing stock in the U.S.



Mortgage servicing platform built on a consumer-centric framework of high-touch special servicing.

Pretium Locations



Pretium manages

\$50B+

of assets across three core strategies

Employs

4,300+

people

Across more than

50

offices globally

2023 KEY HIGHLIGHTS

RESIDENTIAL CREDIT

3,000+
Homeowner Mortgage Loans Originated

→

570
For First Time Homebuyers

14,500+
Non-Performing Homeowner Loans Stabilized²

1,700
Home Construction + Renovation Loans Originated

CORPORATE & STRUCTURED CREDIT

4th
Year of Fundamental Credit Loans ESG Reviews

383
Loans with ESG Ratings

REAL ESTATE

2021-2023 Investment in Home Physical Stewardship	\$1.65B	Total Investment in Home Reno & Maintenance	Closing the Shortage 5,187	New Construction Home Investments
Housing Choice Voucher Homes	960+	New Housing Choice Families Added	2,250+	Housing Choice Families Served
Environmentally Forward Programs	500+	Energy Saver & Solar Homes Across the U.S.	Better Business Bureau Accredited A+	Rating
Smart Home Tech Enabled Homes	12,000+	New Smart Home Tech Installations	63,000+	Total Smart Home Enabled Homes
Positive Rent Reporting	7,800+	New Credit Scores for Previously Credit Invisible Residents	185,000+	Residents in the Program

PRETIUM

 **1st Benchmark Submission UN PRI**

 **3rd Party Materiality Assessment**

 **Transition Program Begins Development**

 **TCFD Alignment Growth (Beginner to Intermediate)**

 **13% GRESB Score Improvement (Core+ SFR fund)**

 **Launch of Supply Chain Sustainability Engagement Program**

 **GHG Reporting Issued for 32K+ Homes** (externally assured by 3rd party)

 **1st Benchmark Submission to the CFA DEI Code**

 **Launch of Property Manager Sustainability Engagement Program**

 **16% GRESB Score Improvement (largest SFR fund)**

². Stabilized loans includes 11,293 Pretium loans and the remainder 3rd party loans.

Our Approach

We believe sound, sustainable investment principles and practices can help enhance returns for investors by having a positive impact on investments and stakeholders, including employees, residents, borrowers, and the communities in which we operate and the businesses we serve. We remain focused on institutionalizing our founding sustainable business principles throughout our ecosystem.





Sustainability is good business.”

TATIANA GUTIERREZ | HEAD OF CORPORATE IMPACT

The following principles guide our approach to investments, ownership, and operations:



Regular engagement of stakeholders, including our investors, our employees, and the businesses, families, and communities our investments touch, on material sustainability factors



Avoiding strategies that cause significant harm environmentally and/or socially, and ultimately financially



Driving assessment of material sustainability factors across our strategies



Developing methods to disclose, benchmark, review, and improve on our sustainability strategies year over year



Incorporating sustainability considerations and solutions in our investment, ownership, and operations



Embracing a leadership role in sustainability practices within our relevant industries



OUR PEOPLE

We are committed to developing a top-tier workforce across our ecosystem. The Firm takes a broad and inclusive view of diversity, including veterans, first-generation college graduates, and immigrants, in addition to cultural, gender, and LGBTQI+. We believe that an inclusive work environment increases employee engagement, promoting better decision-making and ultimately better financial performance. In 2021, the Firm commenced internal reporting of workforce statistics and established an Inclusion Committee, focused on promoting an inclusive work environment. In 2022, we adopted a policy promoting inclusion, commenced public reporting of people statistics, and launched a basic framework for action including two employee resource groups. In 2023, the Firm launched a multicultural council and supported our operating and portfolio companies in launching their own people programming to support operations and performance.

GOVERNANCE

Robust corporate governance supports informed decision-making, helps create a culture of compliance, and mitigates risk. The addition of the sustainability perspective since 2021 has fostered a more transparent and enriched governance structure that enables firm-wide participation and draws upon the perspectives of a diverse pool of professionals, both in background and experience. In 2023, we continued expansion of our sustainability benchmarks, including our first submission to UN PRI and the CFA Institute's DEI Code, along with our 2nd submission to GRESB for our two largest SFR funds. We also underwent a materiality assessment with an external third party, enhanced our whistleblower policy, and made strides in our stakeholder engagement programs, including launching a supply chain and external property manager engagement program.

SOCIAL IMPACT

We are committed to using our purpose and scale to stabilize struggling homeowners, increase access to mortgage credit to homeowners and entrepreneurs, broaden access to differentiated neighborhoods for renting families, and drive capital to corporate lending, both for main street national companies as well as for developing new and innovative strategies in legal opportunities.

HOUSING ACCESS & SUPPLY

INCREASING ACCESS TO MORTGAGE CREDIT FOR HOMEOWNERS & ENTREPRENEURS

We are dedicated to promoting homeownership, supporting wealth building through flexible financing structures, and improving the housing stock in the United States through our Residential Credit investment strategy. Established in 2014, this strategy focuses on increasing access to mortgage credit by investing in:

- Mortgage loans to self-employed homeowners
- Mortgage loans to real estate entrepreneurs and companies acquiring, renovating, and building homes

This investment strategy is premised on driving access to credit by originating loans through Deephaven Mortgage and Anchor Loans responsibly, with bespoke underwriting to drive low defaults.

DRIVING HOMEOWNER STABILIZATION

Our Residential Credit strategy also acquires loans originated and serviced by third parties where the borrower is struggling with payment. This strategy aligns investor expectations with stabilization of borrowers and is driven through loan restructures to keep borrowers in their homes sustainably and affordably.

3. CoreLogic, a third-party provider of consumer, financial, and property information and analytics, provides a total crime score set by block group. Crime score data is as of December 2022. The total risk score range is 0 to 1,000 and a score of 100 is the national average. As of the EOY 2023, Progress Residential's average is 95 for 94,498 homes; does not include Progress' third party managed homes. Results vary by market.
4. Using poverty rates by census tract averages for years 2019, 2020, and 2021, based on data for all homes as of EOY 2023, the Progress Residential home average poverty rate is at or less than 10.9%. Results vary by market.
5. More than 60% of homes in Pretium funds and managed by Progress Residential are in homeowner association subdivisions.
6. The Firm uses CoreLogic school scores by block group. School score data is as of August 2021. School scores range from 0 to 100. School scores average 46 for the 94,498 homes as of EOY 2023. Results vary by market.

INCREASING ACCESS TO DIFFERENTIATED NEIGHBORHOODS FOR RENTERS

Since 2012, Pretium and Progress Residential have strived to provide choice to families in the rental market and to support their economic mobility and wealth building by investing in and operating single-family homes. Single-family homes are typically in less dense neighborhoods with more accessible green space and more square footage to accommodate larger households compared to other types of rental options. The strategy focuses on the safety of our neighborhoods³ and on providing working and middle-income families new opportunities in differentiated neighborhoods.⁴ Many of our homes are in a homeowners' association subdivision⁵ and generally have access to better schools⁶ than the local renter market options. By taking a social lens to our home investments and seeking to drive capital to all areas of the housing market, Progress Residential focuses on improving resident experiences and promoting economic mobility, a concept we take very seriously.

ENVIRONMENTAL

We are committed to environmental sustainability practices in the renovations, turns, and maintenance of our single-family homes, as well as in our investments in new construction

single-family homes. We know that by focusing on durability and increasing energy efficiency, we are making a lasting investment in our business, delivering a higher quality product to our residents, and building a sustainable future in the communities in which we operate. By renovating existing housing stock and driving investment into construction of energy efficient new single-family homes, we are providing durable, more environmentally efficient homes for our residents and communities over the long term and reducing impact to climate change. In 2023, we continued development of our environmental management system, increased our capacity to assess utility consumption and greenhouse gas emissions data in our two largest funds, and began the review of transition climate risk policies and infrastructure.

Lending to Main Street

Established in 2017, our Corporate and Structured Credit strategy invests in credit to mostly U.S. businesses through fundamental credit, structured credit, and event-driven investing in corporate loans and public markets, as well as in legal opportunities. Pretium's Fundamental Credit team is the entry point for integration of ESG into the strategy. In 2020, Fundamental Credit launched an ESG analysis and review framework that effectively "grades" all individual company loans within the corporate credit portfolio. In 2022, our team expanded its proprietary trading system, Pretium LATTICE, to further incorporate ESG considerations into its investment analysis. Corporate credit ESG data is complex and has not been standardized across the industry. Continuous improvement and expansion of the ESG grading system is anticipated as sustainability further integrates into the industry.

Our People

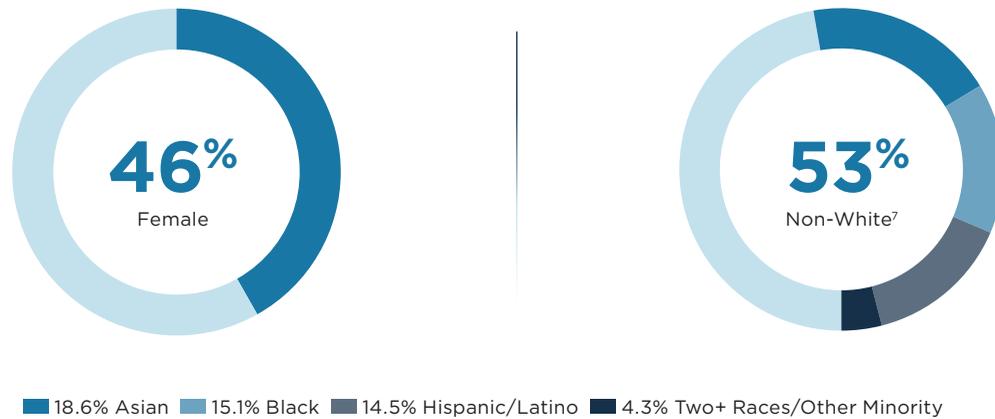
We are committed to developing a top-tier workforce that is inclusive across our ecosystem. We are steadfast in our belief that an inclusive culture will not only attract and retain top talent, but also maximize the well-being of our employees and the investment and operating performances of the Firm and our operating companies.



WORKFORCE STATISTICS

We have more than 4,300 employees globally. In 2021, Pretium started reporting gender and ethnicity statistics across our workforce. In 2022, the Firm began reporting gender and ethnicity statistics by position type across the entire firm. In 2023, Pretium began reporting voluntary employee disclosures for additional inclusion identifiers. In 2023, we continue and expand our reporting on workforce statistics by position.

Gender, Ethnic, & Veteran Inclusion



7. 4.4% of respondents elected not to disclose ethnicity.
 8. Does not include data for Anchor Loans
 9. Includes data for 200 Pretium employees only. Does not include figures for Progress Residential, Deephaven Mortgage, Selene Finance, or Anchor Loans.
 10. Senior leadership includes senior managing directors and managing directors. Calculations includes 11% "do not disclose" for ethnic diversity and 9% "do not disclose" for gender diversity.
 11. Includes all employees and includes 6.5% "do not disclose" for ethnic diversity and 4.5% for gender diversity.
 12. Preqin Women in Alternatives Report 2022
 13. Women in the Workplace, McKinsey Report 2022
 12 | Pretium 2023 Impact Report

Investment Manager⁹

We are looking for the best and the brightest, and we believe the inclusion of multiple perspectives will maximize performance of our consumer-based investments and operations. Our outcomes approach or exceed industry averages.

2023 statistics:

SENIOR LEADERSHIP¹⁰



Ethnically Diverse
Corporate America: 19%¹²



Gender Diverse
Industry Average: 13%¹³

THE WORKFORCE¹¹



Ethnically Diverse
Corporate America: 21%¹²



Gender Diverse
Industry Average: 26%¹³



To capture the inclusivity of our workforce, in 2023, we conducted a voluntary survey of additional inclusivity identifiers:



identify as Immigrant



identify as First-Generation College Student



identify as First-Generation Immigrant



identify as LGBTQI+

Progress Residential 2023 Statistics

SENIOR LEADERSHIP¹³

35%

Ethnically Diverse

Corporate America: 19%¹⁵

38%

Gender Diverse¹²

Corporate America: 27%¹⁵

10%

Gender + Ethnically Diverse

Corporate America: 6/7%¹⁶

133

Veterans

Selene Finance 2023 Statistics

SENIOR LEADERSHIP:

32%

Ethnically Diverse

Corporate America: 19%¹⁵

40%

Gender Diverse

Corporate America: 27%¹⁵

17%

Gender + Ethnically Diverse

Corporate America: 6/7%¹⁶

16

Veterans

Anchor Loans 2023 Statistics

SENIOR LEADERSHIP¹¹

21%

Ethnically Diverse

Corporate America: 19%¹⁵

29%

Gender Diverse¹²

Corporate America: 27%¹⁵

14%

Gender + Ethnically Diverse

Corporate America: 6/7%¹⁶

Deephaven Mortgage 2023 Statistics

SENIOR LEADERSHIP¹¹:

15%

Ethnically Diverse

Corporate America: 19%¹⁴

40%

Gender Diverse

Corporate America: 27%¹⁵

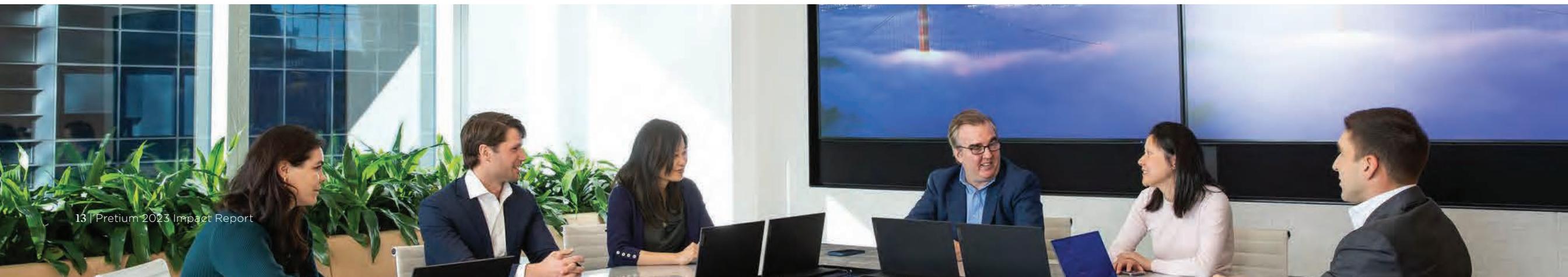
1

Veteran

14. Senior leadership includes senior-level individual contributors and VP's and above

15. 2022 Corporate America Gender & Ethnic Diversity numbers sourced from "Women in the Workplace," McKinsey & Company and Leanin.Org 2022

16. Women in the Workplace, McKinsey Report 2023



INCLUSION POLICY

Promoting an inclusive work environment can improve employee engagement and better decision-making, ultimately leading to improved financial performance.

We believe inclusion as a driving principle makes us a better Firm, one more able to deliver value to our clients, residents, and employees, and remain committed to embracing and developing best practices to cultivate an inclusive work environment where everyone can thrive by:

-  Establishing committees and working groups that offer forums for discussion and engagement.
-  Engaging with community organizations and stakeholders at the local, state, and federal levels to develop community-centered solutions and partnerships.
-  Maintaining and developing recruitment, retention, and promotion practices that expand our workforce to reflect the communities in which we operate.
-  Maintaining and developing workforce policies that reflect awareness, inclusivity, respect, equitable opportunity, and a fulfilling work environment for all employees.
-  Maintaining a workplace environment that creates opportunities for all employees to feel valued and appreciated and have equal opportunities for development and success.
-  Developing and promoting an inclusive network of partners, consultants, suppliers, vendors, and third-party professionals to support our success and growth.
-  Benchmarking, disclosing, reviewing, and improving on our inclusivity strategies year over year.
-  Educating ourselves regularly and engaging around any material inclusivity topic that impacts our communities, our business, and/or our stakeholders.
-  Embracing a leadership role in promoting inclusive culture within our relevant industries.

Inclusion Committee

This work was driven by Pretium’s Inclusion Committee, which was first established in 2021 to assist Pretium in developing, implementing, and maintaining best practices to promote an inclusive culture within the Firm and our operating companies, with the primary intent of maximizing investment and operating performance.

Inclusion at the Operating Company’s

Starting in 2023, we launched a formal inclusion engagement program with our operating and portfolio companies, to support the design and launch of inclusivity programming authentic to each of the companies.

PROGRESS RESIDENTIAL

Progress Residential launched a firm wide inclusion program this year, led by a diverse group of leaders.

DEEPHAVEN MORTGAGE

Deephaven Mortgage emerged its own tailor-made cultural programming, showing what authentic people programming can be.

SELENE FINANCE

Selene Finance progressed on its existing people program, launching its Women’s Resource Group programming.

ANCHOR LOANS

True inclusivity leaders, Anchor Loans led the way on programming with deep and impactful awareness events.



I am pleased to have served on the Inclusion Committee for the last two years. As a woman, and as an immigrant to the U.S., an inclusive culture is crucial in navigating the complexities of the investment industry and enhances our organizational resilience.”

AJ JACKOWSKA | CHIEF ACCOUNTING OFFICER



Inclusivity Framework

In 2023, we continued to implement the actionable plan created in 2022 to implement our Inclusivity Policy.

		2023 Accomplishments:
Recruitment, Retention & Promotion	<ul style="list-style-type: none"> • Train all leaders in best practices to decrease bias • Monitor recruitment and promotion decisions 	<ul style="list-style-type: none"> • Operating Company people managers trained on “Leading Inclusively” • Internal Group focuses on monitoring
Workforce Policies & Environment	<ul style="list-style-type: none"> • Facilitate and sponsor the creation of Employee Resource Groups • Implement engagement survey(s) for planning action items 	<ul style="list-style-type: none"> • Launch of Multicultural Council • Continuation of Women’s Resource Group & Pride • Inclusion Committee working group focuses on engagement surveys
Diverse Networks	<ul style="list-style-type: none"> • Monitor broad diversity markers for outside consultants and partners 	<ul style="list-style-type: none"> • Launch of Supply Chain Sustainability Engagement Program including questionnaire on inclusivity practices
Benchmarking & Reporting	<ul style="list-style-type: none"> • Internal reporting to key stakeholders on diversity metrics across all categories • Benchmark with CFA DEI Code • Report diversity markers transparently in public annual report 	<ul style="list-style-type: none"> • Internal group focuses on internal reporting of diversity metrics • 1st benchmark to CFA DEI code made in September 2023 • 3rd year reporting diversity markers in annual report
Education	<ul style="list-style-type: none"> • Facilitate inclusivity training to Pretium leaders • Facilitate ongoing DEI training to all Pretium employees 	<ul style="list-style-type: none"> • Expansion of partnership with Translator, training and analytics company • Translator training for leaders and employees
Leadership	<ul style="list-style-type: none"> • Continuously educate leaders on best practices • Maintain engagement with external organizations, employees and resource groups to drive dynamic processes 	<ul style="list-style-type: none"> • Launched inclusion programming at the Operating Company’s Program • All Operating Companies launched programming in 2023 • Project REAP, KAYO, AAIM, TIDE

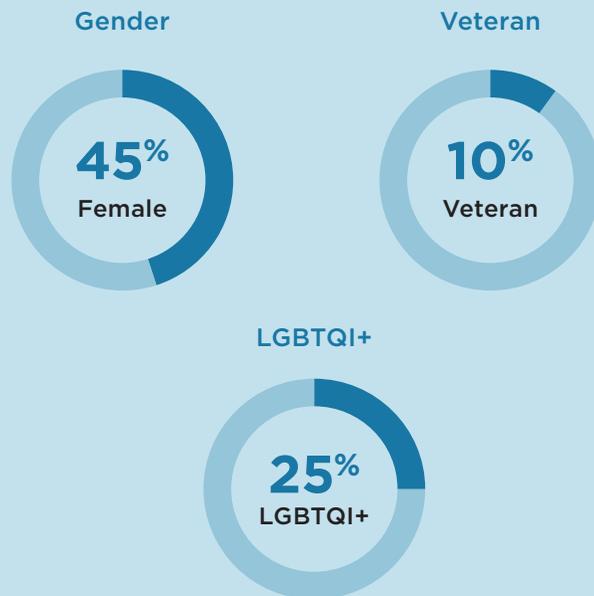


We are proud of our fantastic 2023 summer intern class. Our partnerships with Girls Who Invest and Sponsors for Equal Opportunity and our inaugural first-generation college student fellow program resulted in a broadly inclusive class and launched a pipeline to help us build a top-notch workforce.”

LAURA CAPPIELLO | CHIEF HUMAN RESOURCES OFFICER

INCLUSIVITY OF SUMMER INTERN CLASS

5% declined to respond



INCLUSION PROGRAMS

A key piece of our strategy is to develop recruitment, retention, and promotion practices that focus on promoting an inclusive workforce. We do this through recruitment strategies, explained below, focusing on the professional development and training of our workforce, and having employee-focused workforce policies and programs.

Entry Level Recruitment

SUMMER INTERN PROGRAM

In 2023, we hosted our largest summer intern class to date, with 18 interns, including six First-Generation College fellows, two Girls Who Invest interns, and two Sponsors for Educational Opportunities scholars.

First Generation College Fellowship

The fellowship provides additional support in the form of scholarships, housing assistance, and senior mentorship. Pretium received 246 applicants to the program and selected six participants.

Girls Who Invest Interns

Girls Who Invest is focused on increasing the representation of women in investment management roles. We contribute financially to Girls Who Invest, supporting its robust training program. In addition to our financial contribution, the Firm hosted two summer interns to help bring their classroom training to life.

Sponsors for Educational Opportunities (SEO) Interns

SEO is dedicated to closing the opportunity gap for diverse and under-served student populations. Pretium established a new partnership with SEO through their SEO Careers program and hosted two SEO fellows within our summer intern program this summer.

LATERAL RECRUITING & NETWORKING

We sponsor and recruit from organizations focused on supporting diverse populations within the investment management and real estate industries:

TIDE: mission is to connect and engage movers and shakers to promote inclusion within the investment industry.

KAYO: mission is to promote women leaders in the financial industry.

AAAIM: is a 501(c)3 non-profit dedicated to ensuring Asian Americans and Pacific Islanders (AAPIs) have a voice in the investment community.

Project Real Estate Association Program: is a 501(c)(3) dedicated to advance inclusion in the real estate industry through education, mentorship, and partnerships.

Supporting our Workforce

EMPLOYEE BENEFITS

At Pretium, supporting employees extends beyond their career aspirations. We believe that the physical well-being of our employees is key to both their and our success. As part of this commitment, we provide the following benefits to all our full-time employees:

- Health insurance with 100% employer-paid premium
- Employee Assistance Program (EAP)
- Reproductive Health Services
 - Extended 100% paid parental leave
 - Primary parent four months
 - Non-primary parent four weeks
 - Includes birth and adoption
- Bright Horizons enhanced family support
- MilkStork breast milk shipping coverage
- Retained physician advisor from Weill Cornell for pandemic era medical education and support to employees during 2023
- Subsidized gym memberships

EMPLOYEE RESOURCE GROUPS

Our Employee Resource Groups create opportunities to drive engagement and creative problem solving at Pretium. They create a community for employees to network, discuss key initiatives, and support our commitments that ultimately drive performance and positive outcomes for our stakeholders.

Women's Resource Groups

Pretium continued its 2nd year of programming, and Selene Finance and Progress Residential launched Women's Resource Groups.

Multicultural Council

Employees from across Pretium and the operating companies came together to discuss multicultural issues.

Pride at Pretium

In its second year of programming, this group facilitated cross-country celebrations of Pride, celebrated Trans Day of Visibility, National Coming Out Day, and LGBTQI+ History Month.

Health & Wellness Resource Group

Launched in 2023, employee-founded group focused on health and wellness programming for Pretium's NYC office.

This year, an important initiative of the Pretium Women's Resource Group is the inauguration of our networking circles. The networking program connects women from different departments and seniority levels in the hopes of broadening exposure and fostering strong relationships within the organization."

GIOVANNA LOIOTILE | MANAGING DIRECTOR

The Pride Group at Pretium is more than just another employee resource group. It's a symbol that a firm like Pretium recognizes me as an individual and values my identity. The group meetings and external partnerships Pretium sponsors encourage and motivate me personally."

CORY ROSE | RENTAL REGISTRATION PROGRAM DIRECTOR, PROGRESS RESIDENTIAL



WOMEN'S RESOURCE GROUP

TOUR OF THE HIGH LINE

Pretium



WORKFORCE LEARNING & DEVELOPMENT

Interview Best Practices

As part of our commitment to embracing and developing first-class inclusivity practices, Pretium launched an Interviewing Best Practices training for people leaders across the Firm in 2023 focused on:

- Recognizing forms of unconscious bias and how it affects inclusion and decision making.
- Enabling leaders to assess candidates regarding behaviors associated with organizational values.
- Using behavioral questions in interviews to uncover job-related skills and to minimize bias.
- Building skills to use an objective, consistent, and unbiased process for evaluating candidates.

2023 KPI's:

✓ **746** leaders trained

Foundations of Leading Inclusively

In 2023, our operating company people leaders learned the foundations of leading inclusively to maximize team performance.

✓ **631** leaders trained

17. Includes Pretium and all its operating and portfolio companies.

Translator Training

In 2022, we launched our partnership with Translator Inc., a live group digital training and analytics platform focused on inclusion and wellness. Translator Inc. has “digitized” inclusion exercises like the “Comfort Zones” and the “Stereotype Mask” and combined “live” digital workshops with an anonymous feature that allow participation without disclosure of identity in addition to reporting and analytics dashboards. In 2022, all Pretium employees, including senior leaders, participated in three 90-120-minute workshops featuring Empathy & Self Awareness, Anti-Bias and Micro-Inclusion and Unconscious Bias, resulting in 22,650 minutes of training or about 5 hours per employee.

In 2023, new and existing Pretium employees participated in a voluntary refresher session on Empathy & Self-Awareness.

2023 KPI's:

✓ **100** investment manager employees trained

Professional Learning & Development Programs

✓ **135,000** professional development training sessions completed¹⁷



Governance

Robust corporate governance supports informed decision-making, helps create a culture of compliance, and mitigates risk. The addition of sustainability perspectives since 2021 has fostered a more transparent and enriched governance structure that enables firm-wide participation and draws upon the perspectives of a diverse pool of professionals, both in background and experiences. In 2022, we expanded our governance framework to include additional focus areas and benefit from the talent we added to Pretium. In 2023, our governance programs continued to mature and expand.



GOVERNANCE & OVERSIGHT

Pretium’s impact program is guided by our Founder and Chief Executive Officer, Don Mullen, who is responsible for setting Pretium’s overall strategic direction and aligning impact considerations with the delivery of value. We recognize the importance these factors play in investors’ priorities and decision making when selecting partners. The impact program is overseen and implemented by a committee, composed of senior executives representing Pretium’s various business units. The Committee is chaired by Tatiana E. Gutierrez, Pretium’s Head of Corporate Impact.

“The goal of governance is to create, preserve, and ultimately maximize shareholder value, and that’s what we strive to do every day.”

JEFFREY MERIGGI | CHIEF BUSINESS AFFAIRS & LEGAL OFFICER

Program Organizational Chart



Pretium Committees Related to Impact

EXECUTIVE COMMITTEE

Senior leaders and the CEO meet regularly to discuss the direction of the Firm, including impact initiatives

Compliance & Regulatory

Established legal and compliance department monitoring conflict procedures, Code of Ethics, and more

Impact Committee

Senior leaders representing all aspects of the Firm, promoting the use of sound sustainability business principles and practices to maximize stakeholder interests

Risk Management Committee

Responsible for overseeing enterprise risk management

Compensation Committee

Long-established firm committee whose mission is to align firm culture and drivers with socially responsible oversight

Inclusion Committee

Composed of diverse group of professionals at different levels of seniority with purpose of overseeing inclusion initiatives

Valuation Committee

Senior professionals across the Firm who coordinate clear valuation policies and methodologies across investment strategies

Financial Controls Committee

Responsible for overseeing implementation of new accounting standards and the review of all financial statements and related accounting mandates

2023

Pretium's Impact Programs Timeline

- ✓ 500+ Energy Saver Homes renovated and leased
- ✓ Solar Homes prepared and leased
- ✓ 2nd Sustainability Report published
- ✓ 2nd GRESB submission
- ✓ Inaugural PRI Submission
- ✓ Inaugural CFA Institute DEI Code Submission
- ✓ GHG reporting issued for 30K+ homes (externally assured by 3rd party)
- ✓ Transition risk program and climate scenario analysis begins development
- ✓ Supply chain sustainability engagement program launched
- ✓ Property Manager sustainability engagement program launched
- ✓ Sustainability & impact performance measures established for fund manager personnel
- ✓ Additional voluntary self-identifiers launched for personnel

2022

- ✓ Environmental Task Force launched
- ✓ Sustainability Committee adopts [Sustainability Policy](#)
- ✓ Launch of sustainability integration into RE operations
- ✓ Inclusion Committee adopts [Inclusion Policy](#)
- ✓ Firm issues 1st annual sustainability report
- ✓ Inaugural GRESB submission for SFR
- ✓ Firm becomes a signatory to UN PRI
- ✓ Firm becomes a signatory to CFA Institute's DEI Code
- ✓ 1st environmental target issued re Smart Thermostats
- ✓ Launch of utility data management platform
- ✓ Launch of environmental management system

2021

- ✓ Progress Residential launches Environmental policies for renovations and maintenance
- ✓ Compliance Department expansion
- ✓ Sustainability Committee established
- ✓ Dedicated sustainability leader hired
- ✓ Inclusion Committee established

Governance Policies

The Firm's governance policies include, among other key matters, the topics outlined below:

Bribery & Corruption

- Conflicts of Interest Generally
- Family Connections
- Gifts & Entertainment
- Political Contributions
- Anti-Money Laundering
- Standards of Conduct
- Conflict of Interest
- Nepotism

Cybersecurity

- Information Security Policy
- Acceptable Use Policy
- Information Security Program
- Employee Data Security

Data Protection & Privacy

- Confidential Information
- Business and Personal Use of the Network
- Employee Privacy, Confidentiality & Security
- System and Information Protection Policy
- Use of Electronic Communications and Social Media
- Privacy & Regulations
- Record Retention

Fiduciary Duty

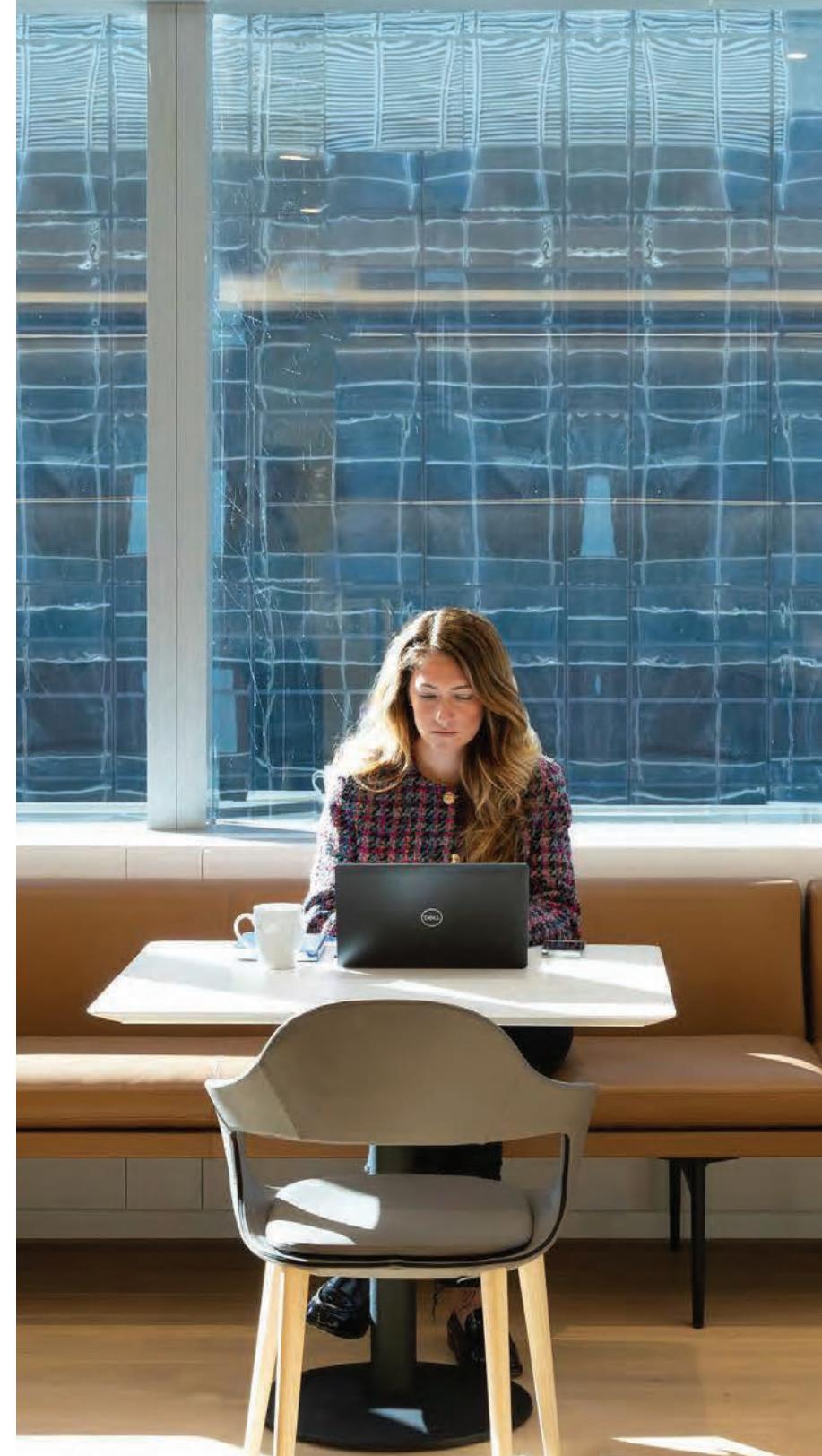
- Standards of Conduct
- Conflict of Interest
- Code of Business Conduct and Ethics
- Marketing Investor Relations
- Managing Fund Portfolios
- Business Continuity Plan

Fraud

- Standards of Conduct
- Prevention of Insider Trading
- Marketing
- Investor Relations
- Valuation
- Non-Disclosure of Client Information
- Safeguarding Client and Information
- Alternative Data and Information Sources

Political Contributions

- "Pay-to-Play" Prohibitions
- Corporate Contributions
- Contributions to Lobbyist
- Use of Third Parties
- Charitable Contributions Distinguished



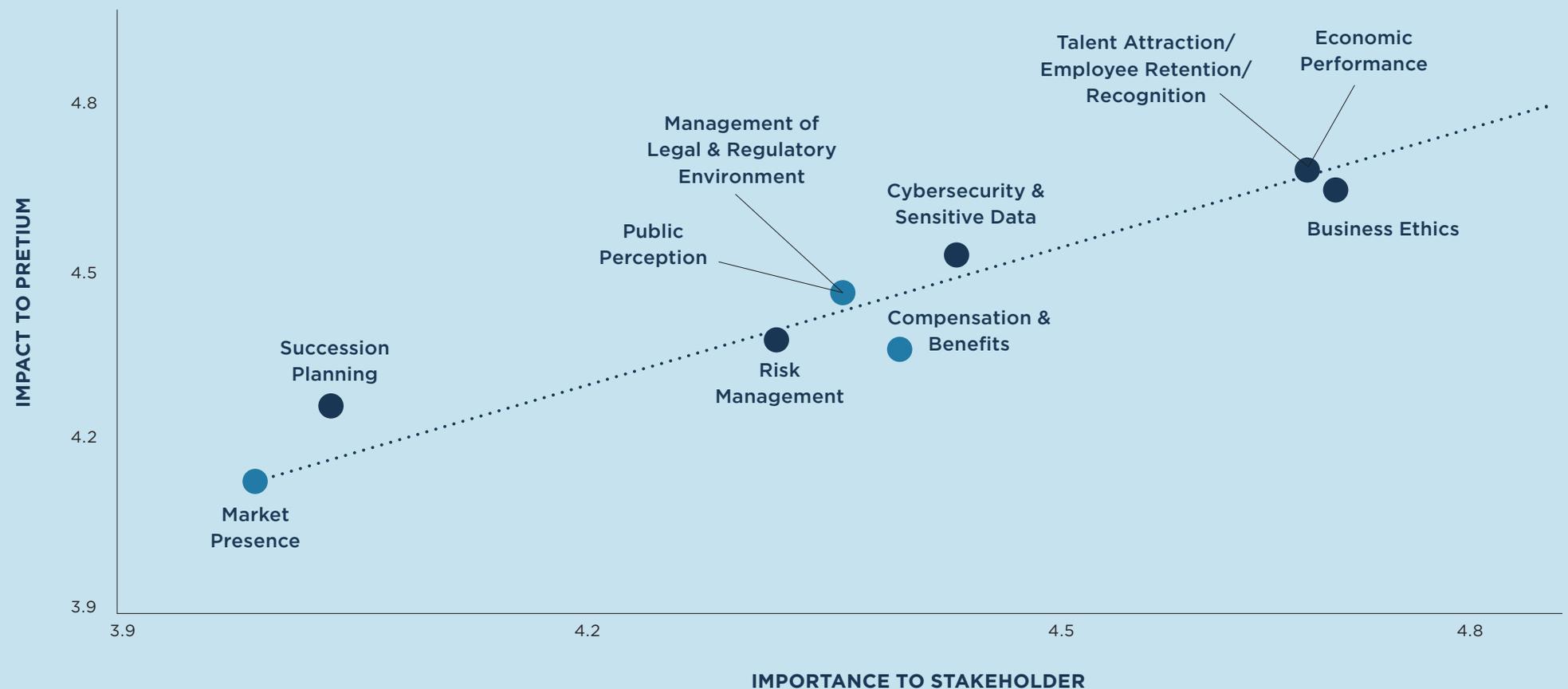


INTEGRATION OF SUSTAINABILITY INTO INVESTMENT AND OWNERSHIP

Materiality Assessment

2023

Based on a materiality assessment conducted in 2023 on sustainability considerations of import to our stakeholders¹⁸, the topics below are the top 10 sustainability categories:



18. Stakeholders were asked to give a score of 1 to 5, with 1 meaning "not at all important/impactful" and 5 meaning "extremely important/impactful", for 36 different sustainability categories. Stakeholders included employees and investors. A total of 113 individuals responded to the survey. The results are based on the average response for each topic for internal managers and external investors.

Stakeholder Engagement

We engage with our stakeholders on a continuous basis to manage material sustainability risks, create value for our investors, and build trust with all stakeholders to influence long-term positive change on issues affecting society. Our key stakeholder priorities include:



Participating in national, state, and local conversations on housing

- Creating and communicating data-driven economic insights into the U.S. residential landscape
- Communicating the role we play in housing investments to address the housing supply shortage, housing affordability, and partnership opportunities



Engaging with our property management companies to promote a resident-centered vision

- Focus on enabling payment contribution to building resident credit scores and to helping families meet financial goals
- Supporting all residents, including low income and Housing Choice residents, to receive high-quality property management service



Attracting and managing our human capital to give opportunity to all

- Focusing on an intentionally-expansive view of inclusion to include veteran status, First-Time College, nationality, and more
- Creating spaces for like-minded individuals to pursue opportunity and create connection



Engaging with stakeholders on long-term strategy for bringing scalable and measurable sustainability solutions to the single-family housing environment

- Engaging with utility data management and other environmental consultants on applications to single-family housing
- Developing pilots for Energy Saver renovation scopes and Solar Homes and assessing and exploring impacts on residents, investors, and communities



DEVELOPING WORKFORCE IN OUR COMMUNITIES

It takes a highly trained and skilled workforce to provide property management and maintenance services to our residents. Workforce development is necessarily local, and the skilled trades workforce can often be overlooked. In 2021, Progress Residential launched partnerships with technical schools and colleges in our different markets, creating a platform to generate new talent streams of trained skilled workers in the communities in which we operate.

Key Stats for Workforce Development Program:

	2022	2023	% INCREASE
# of partner schools	32	45	41%
# of markets	12	22	83%
# of courses completed	4,800	7,580	58%
% of apprentices accepting job offers	94%	98%	
Cumulative # of hires	25	60	
# of hires who identify as ethnically diverse or veterans	20	41	

5 Most Active Partner Schools:



We're proud to spotlight the transformative impact of our Workforce Development Program in shaping the future of skilled trades. Through dedicated efforts within our communities and across our markets, we're cultivating a skilled workforce ready to tackle the challenges of tomorrow. Empowering minds, building careers, and bridging the gap in skilled trades — that's the difference education can make."

BRANDON PARISE | CHIEF HUMAN RESOURCES OFFICER, PROGRESS RESIDENTIAL

WORKFORCE DEVELOPMENT PROGRAM OPPORTUNITIES



Two Pathways:
Pre-Apprentice &
Apprentice



Ongoing
Mentorship



Online Training with
the Latest Digital
Tools & Advanced
Technology



Hands-On
Training with
Industry
Experts



DEVAUN HARDWICK

Apprentice Technician in Workforce Development Program

"In the military, I gained a strong sense of leadership, accountability, and discipline. I learned to take charge of projects, whether big or small. All these skills I acquired are meaningful and needed as a technician, which allowed me to easily transition my assets to this industry."

Promoting Homeownership in our Communities

Our sustainability strategy extends to supporting communities and community-based groups in markets in which we operate through strategic charitable partnerships. In 2022, we launched a charitable strategy with two affordable housing nonprofits focused on promoting homeownership in our major markets. These relationships continued into 2023:

- **HOUSING PARTNERSHIP NETWORK (HPN)** works to increase affordable homeownership supply and access in all our markets through innovative consortium projects with their nonprofit developer membership across the country.
 - In 2022, we helped to fund HPN's Community Aggregator Group, a fund designed to boost nonprofit participation in government-owned note sales as well as the Equitable Homeownership Collaborative, a group working to increase the velocity and volume of mortgage lending to underserved groups.
 - In 2023, we continued our financial support of HPN and honored its 30th anniversary and appointment of new CEO Robin Hughes.
- **ATLANTA NEIGHBORHOOD DEVELOPMENT PARTNERSHIP, INC. (ANDP)** is a 25+ year community-based nonprofit focused on affordable rentals and homeownership opportunities in Atlanta, working to add 750 single-family homeownership homes in Atlanta through its Closing the Gap campaign since its inception.
 - Pretium supported the development of 75 affordable units in the Atlanta area in 2022.
 - In 2023, Pretium funded a Capacity Building Grant promoting development of new community-based frameworks for bringing more families with Housing Choice Vouchers into single-family rentals, re-imagining pathways to homeownership for existing renters, and strengthening community-based nonprofits' capacity to scale their impact.
 - In 2024, Pretium and ANDP also launched a "First Look" pilot program whereby ANDP and its local contractor partners are given a first look at homes for sale, for purposes of converting to near-term or long-term affordable homeownership for Atlantans, with a focus on closing the minority wealth gap.

"Pretium has provided us access to their market operations and opportunities to share notes and learn from one another. Their commitment to formalizing first look options for ANDP could be a game changer in our ability to provide more homeownership opportunities across the region."

JOHN O'CALLAGHAN | ATLANTA NEIGHBORHOOD DEVELOPMENT PARTNERSHIP, PRESIDENT & CEO

Engaging our Supply Chain

In 2023, we launched a program to engage with our direct suppliers and contractors on sustainability categories. The program's outreach included making our supply chain aware of Pretium's Sustainability Policy, a questionnaire inquiring about policies regarding business ethics, environmental process, product standards, employee health and safety, inclusion, and working condition standards, and a platform for further engagement on sustainability issues.

KPI'S ON SUPPLIERS AND CONTRACTORS¹⁸:

47%

have a sustainability policy

89%

have health and safety standards or policies

83%

have a diversity, equity or inclusion-like policy

83%

have working conditions policies

92%

have a code of ethics

53%

have environmental process or products standards

9%

are certified diversity-owned businesses or identify as diverse-owned¹⁹

¹⁹. Based on respondents for whom we received questionnaires by January 31, 2024, totaling 36.

²⁰. Including woman, minority, veteran, ethnic minority, immigrant, first generation immigrant, first generation college or LGBTQI+ owned.

Advocating for Housing Sustainability

Through our stakeholder engagement program, we participate in national, state, and local conversations on housing and develop and communicate data-driven economic insights on the residential landscape, as well as on the role Pretium plays in housing investments by increasing housing supply, promoting housing affordability, and improving existing housing stock.



Member of Housing Finance Innovation Forum



Member of the Board



National Advisory Council Member
Legislative & Policy Committee Member



Executive Council Member on Executive Council for Housing Affordability, Member of Bipartisan Policy Council



Strategic Planning Advisory Committee Chair



Policy Advisory Board Member



National Rental Housing Council, Founding Member



Governing Committee Member



Advocating for Housing through Panels:



DON MULLEN

CFA Society Institute, Atlanta, GA, Real Estate Market “Outlook Panel”

- Don Mullen



JOSH PRISTAW

National Rental Home 2023 Industry Leaders Conference, Nashville, TN, “Housing Outlook”

- Josh Pristaw



TATIANA GUTIERREZ

NLHA Mid-Year Meeting, Cape Coral, FL: “Plenary Session: Tenant Resiliency & Opportunity Efforts”

- Tatiana Gutierrez & Jennifer Keogh



NISHU SOOD

Women’s Private Capital Summit, Toronto, Canada, panel on Affordable Housing

- Andrea Gift Allan



ANDREA GIFT ALLAN



JENNIFER KEOGH

Metropolitan Development and Housing Agency, Nashville, TN, conversation with HUD on Community Choice Demonstration Program

- Jennifer Keogh



AMA ROMAINE

NAHRO National Conference, New Orleans, “Engagement Strategies to Increase Landlord Participation”

- Jennifer Keogh



MATT HORACE

Pretium 2023 Investor Symposium, New York, NY, “Investing in Opportunity”

- Andrea Gift Allan, Tatiana Gutierrez, Jennifer Keogh, Nishu Sood

NHC, Housing Solutions Conference, Washington, D.C. “Balancing Perspectives: Examining Institutional Investors in the Single-Family Rental Market”

- Nishu Sood

Terwilliger Center for Housing Policy, Bipartisan Policy Council, digital panel on “Moving to Opportunity: Mobility Vouchers”

- Andrea Gift Allan

The Security 500 Annual Security Conference, Washington, D.C. panel on “Maximizing Public and Private Security Partnerships”

- Matt Horace

Housing Advocacy with Stakeholders

- Founder & CEO [letter](#) to President Biden on Housing: Our size and scale provide a unique vantage point from which to advocate innovative ways the public and private sectors can work together to achieve long-term economic growth and equality.
- Pretium engagement with HUD in support of Forest Cove residents, the Federal Housing Finance Agency (FHFA) in support of Housing Choice Voucher families in SFR, Consumer Financial Protection Bureau in support of “rent to own” programs, and homeownership.
- [Founder on CNBC’s Last Call with Brian Sullivan](#) outlining Pretium’s affordable housing commitments.
- [Founder on Capital Allocators podcast](#) with Ted Seides including Pretium’s role in creating housing solutions and why that matters.
- Interview with New York Urban Land Institute on role of Single Family Homes, Josh Pristaw
- [Interview](#) with [HerAgenda.com](#) on providing access to housing, Ama Romaine

Housing Insights

- January: [Long-term pandemic impact on housing demand](#)
- February: [Single-family versus multifamily outlooks](#)
- September: [Single-family home price resiliency](#)
- October: [Single-family rental supply share shrinking](#)
- November: [Mortgage rate lock-in effect overstated](#)

Environmental Groups



Customer Advisory Board



Member of Board



ESG Steering Committee



Expert Resource Group

Investment Integration

REAL ESTATE

The Head of Corporate Impact in conjunction with the Head of Real Estate and the Real Estate sustainability liaisons develop and deploy social analysis to inform investment acquisitions and promote deployment of capital across the spectrum of housing types and census tracts.

2023 KPI's:

- 100% of one-by-one home investments screened for neighborhood safety
 - 29% of 2023 total acquisitions
- 100% of bulk home investments screened with social reviews²¹
 - 4% of 2023 total acquisitions
- 99.9% of new construction home investments with builder partners with environmental sustainability construction policies
 - 67% of 2023 total acquisitions

Ownership & Operations Integration

REAL ESTATE

- Advised Real Estate operations in assessing deployment opportunities to promote strategies to expand and scale affordable housing
- Supported deployment of technology solutions and platforms to move forward measuring, monitoring, target setting, and building certifications
- Launched property manager sustainability engagement program
- Maintained standing investment reviews
- 100% of single-family rental portfolio received:
 - Flood zone assessment
 - Social risk assessment

RESIDENTIAL CREDIT

Within Residential Credit, the overarching investment strategy design aligns investor returns with beneficial social outcomes, like sustainably stabilizing defaulted homeowners and underwriting sustainable niche mortgage products for non-W2 homebuyers and real estate companies and entrepreneurs.

CORPORATE CREDIT

Within the Fundamental Credit strategy sustainability considerations are integrated within each corporate credit loan underwriting and monitored thereafter.



“Sustainability is important to our investors who seek attractive and sustainable returns, to our residents who seek housing options with good service and new opportunities and to the communities in which we operate.”

JOSH PRISTAW | HEAD OF
REAL ESTATE

21. Social review include crime scores, school scores, poverty rate and census tract relative family income when compared to metropolitan statistical area.

Key Highlights



ENGAGEMENTS & PARTNERSHIPS



Partnerships with Measurabl and Conservice ESG on utility data management



Consultancy with Urbane Development on community-based engagement



Partnership to provide free credit reporting to all residents with Esusu



Strategic charitable partnerships to promote homeownership in local markets with HPN and ANDP



Launches of sustainability engagement and monitoring programs with suppliers, contractors, and property managers



HOUSING ADVOCACY

5

Housing Insights from the Head of Real Estate Research

7

Affiliations with Housing Advocacy Organizations

7

Panel participations promoting affordable housing and resident-centric services



INVESTMENT & OWNERSHIP INTEGRATION

100%

of one-by-one home investments screened for neighborhood safety | 29% of 2023 acquisitions

100%

of bulk home investments screened with social reviews | 4% of 2023 acquisitions

99.9%

of new construction home investments with builder partners with environmental sustainability construction policies | 67% of 2023 acquisitions

100%

of SFR portfolio received:

- Flood zone assessment
- Social risk assessment

REPORTING AND BENCHMARKING

Sustainability Reporting



Public Annual Sustainability Report Since 2022



Investor-Specific Sustainability Reporting for Open-Ended Fund in 2023

4

Quarterly and Annual Sustainability Investor SFR Fund Updates

59

Investor ESG and DEI Due Diligence Questionnaire Responses



Sustainability Focused Panel at Investor Symposium

Benchmarking

2nd

GRESB Submission

- 32,000 Active Homes across the 2 Largest Real Estate Funds
- Score Improvement of 13% and 16% over 2022

2023 Highlights



Progress on Alignment with Task Force on Climate Related Financial Disclosures

- Improved to Intermediate Alignment from Beginner Alignment



Environmental Management System

- Formalization of existing processes under ISO 14001



Beginning Development of Transition Risk Policies and Use of Climate Scenario Analysis



GHG Emissions Reporting

- Data Moderate Level 2 Assured through 3rd Party Company ISOS
- Covers 32,000 Homes



We are proud of the value Pretium delivers through integration of sustainability across our products and portfolio. Our integrated approach meets clients' growing demand for investments grounded in sustainability."

FRANK GARCIA | HEAD OF FUND MANAGEMENT

Social Impact

We are committed to using our purpose and scale to stabilize struggling homeowners, increase access to mortgage credit for homebuyers and entrepreneurs, increase access to differentiated neighborhoods for renting families, and drive capital to corporate lending, both for main street national companies as well as developing new and innovative strategies in legal opportunities.



SINGLE-FAMILY HOME MORTGAGES

We are dedicated to promoting homeownership, supporting wealth building through innovative financing structures, and improving the housing stock in the United States.

Established in 2014, Our Residential Credit strategy focuses on increasing access to mortgage credit by investing in:

- Loans originated and/or serviced by third parties where over time the borrower struggles with payments
- Mortgage loans to self-employed homeowners
- Mortgage loans to real estate entrepreneurs and companies acquiring and renovating homes

Our investment strategy in Residential Credit is premised on stabilizing homeowners through Selene Finance and driving access to credit by originating loans through Deephaven Mortgage and Anchor Loans responsibly with bespoke underwriting to drive low defaults.

“We are pleased that our market-leading residential credit investment business delivers both attractive returns for investors and positive solutions for borrowers. Our strategies help consumers who have fallen behind on their payments get back on track, and also make new credit available to borrowers who would otherwise have been excluded from the residential mortgage market.”

SARAH KONG | MANAGING DIRECTOR, RESIDENTIAL CREDIT

Selene Finance

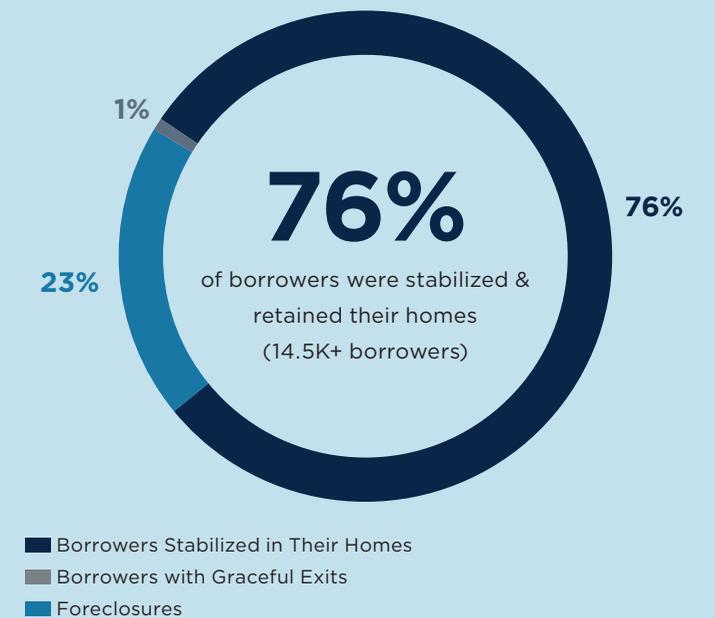
Our Residential Credit strategy is one of the largest buyers of distressed government-backed mortgage loans in the country. This investment strategy aligns investor expectations with stabilization of borrowers and is driven through loan restructures to keep borrowers in their homes sustainably and affordably.

Selene Finance is a specialty mortgage servicer that services Pretium and third-party mortgage loans. Selene Finance also has expertise working with borrowers to cure defaulted loans through a high-touch specialty servicing model that includes:

- **Tailored solutions:** Selene Finance works with the borrower to create a tailored solution focused on driving re-performance and helping the borrower become stabilized.
- **Affordability:** Selene Finance works to ensure affordability for borrowers, using retention options that target a debt-to-income ratio of 40%.
- **Multiple retention options:** Selene Finance offers forbearance and loan modifications including forgiveness, rate adjustment, loan extension, and principal deferral.
- **Graceful exits:** When re-performance is not viable based on the borrower’s financial situation, Selene Finance works with the borrower to avoid foreclosure through a short sale or deed in lieu, or to provide relocation assistance.^{22,23}

Selene’s tailored loss mitigation solutions help borrowers reperform at high rates, creating value for Pretium’s investors by stabilizing such a high percentage of homeowners facing affordability issues and financial stress.

SELENE FINANCE 2023 KEY STATS²⁴



Of the 14.5K+ STABILIZED HOMEOWNERS:

- 2,900 homeowners were supported by:
 - \$62M in Federal Homeowner Assistance Fund support
 - Facilitated by multiple Selene teams

22. None of the non-retention options include transfer to Pretium’s SFR portfolio.

23. Graceful exits include short sale, short payoff, deed-in-lieu, cash for keys, and consent judgment.

24. Selene 2023 highlights are for all Selene clients, including Pretium Residential Credit Funds as well as loans to non-Pretium clients.

Deephaven Mortgage

Deephaven Mortgage focuses on increasing access to mortgage credit for self-employed borrowers and real estate entrepreneurs who are underserved in the traditional mortgage market.



Anchor Loans

With the median age of single-family homes in the United States estimated to be more than 40 years, financing solutions to renovate existing homes is more important than ever. Established in 1998, Anchor Loans' mission is to provide competitive financing to help real estate investors acquire and renovate aging residential property, build new residential property,²⁵ improve neighborhoods, and expand housing opportunities.²⁶

ABOUT OUR BORROWERS

- Nearly 80% of loan volume came from repeat customers in 2023
- Anchor Loans lends to real estate companies with three or more successfully completed projects in the past 18 months, though most of Anchor Loans' borrowers have completed at least 30 projects

ANCHOR LOANS OFFERS

Bridge Loans: short-term bridge loans for property purchase or refinance

Renovation Loans: short-term construction loans for renovations of residential properties

Construction Loans: mid-term new construction loans for residential properties

Rental Loans: Long-term rental loans for residential properties

2023 KEY LENDING STATS

1,969

Total Loans Funded

\$1.65B

Total Loans Volume

35

Lending States

25. With new housing construction depressed since the global financial crisis, the percentage of new home transactions has fallen to 13-15 percent in recent years from 24-29 percent in the 1990s and early 2000s. There has been a corresponding increase in the median age of homes purchased from 18 years in 2011 to 28 years in 2021. This has meaningful implications for the investment and upkeep requirements for home purchasing as operating expenses, because operating expenses tend to increase significantly as homes age after approximately year 25. See Jessica Lautz, "With an Aging Housing Stock, What Are Buyers Purchasing?" National Association of Realtors, February 8, 2022.

26. Since its inception in 1998, Anchor Loans has made more than \$13.8 billion in loans and funded more than 33,000 loans.



“Core to our mission is the preservation of existing single-family housing stock to increase the availability of affordably priced rental and homeownership homes in the U.S. We do this by expanding access to mortgage credit for small real estate investors and builders, which helps grow their businesses and wealth, while also contributing to closing the housing shortage.”

RAY MATHODA | CEO, ANCHOR LOANS

SINGLE-FAMILY RENTAL HOMES

A family's home and the community around it are focal points for access to social capital and the delivery point for programs to promote upward social mobility. The work of Harvard economist Raj Chetty suggests that the neighborhood in which a child grows up has substantial causal effect on their prospect of upward mobility.³⁰ Our single-family rentals provide housing options to working and low-income families in communities with different opportunity sets than other rental options. Single-family rental homes are built on resident choice and are the purpose of our scale. We strive to provide choice to families in the rental market and to support their economic mobility and wealth building.

Our Residents, Our Neighborhoods

Our focus is to provide residential opportunities to a broad array of families through the single-family rental home model, from Housing Choice Voucher families to workforce and middle- and upper middle-income households. The families Progress Residential serves:

- Families with children (40%), roommates, individuals, and single parents
- Residents with pets (40%+)
- Residents who span across all age ranges, with a concentration on households where the primary applicant is aged 30-39³¹
- Residents who are employed, retired, or students
- Residents who work in a range of industries, the top being healthcare, retail and sales, construction, and transportation

While primary applicants tend to be aged 30-39, our positive rent reporting is available to all adults in the household:

- 60% of residents receiving positive rent reporting are aged 18 to 40

- More than half of residents in the positive rent reporting program are working towards credit scores above 661 indicating many may be newer to financial wellness programs

Data suggests many of our residents are frontline workers such as nurses, police officers, retail workers, and municipal employees. Many of our residents are building their credit. During the pandemic, some families needed rent payment flexibility and some needed rent payment support with the attendant financial strains imposed by the pandemic. We believe in providing affordable single-family homes in neighborhoods with differentiated social indicators for families without current access to a mortgage or seeking flexibility. All families need a place to call home. Rental homes make a difference.

60%

of residents receiving positive rent reporting are aged 18 to 40, the prime cohort saving for homeownership



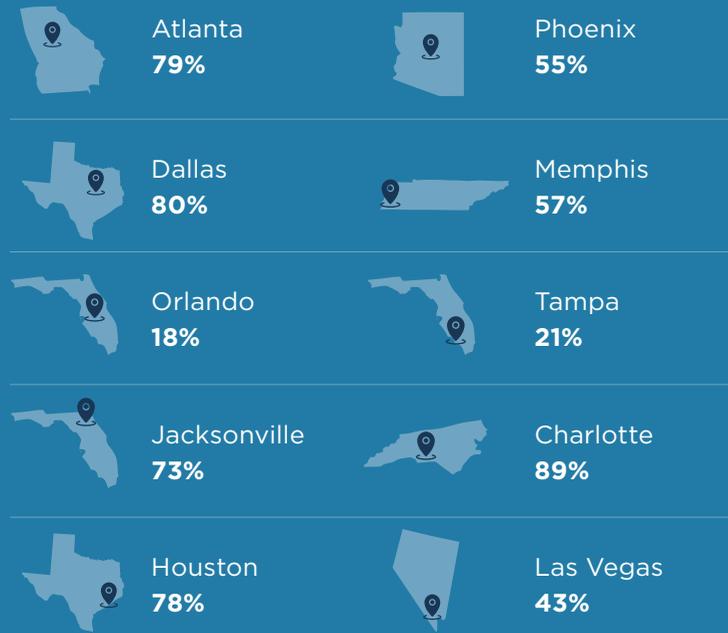
30. Raj Chetty et al., "Where Is the Land of Opportunity: The Geography of Intergenerational Mobility in the United States," Quarterly Journal of Economics 129, no. 4 (2014): 1553-623.

31. Based on Hex relative income analysis utilizing year end 2022 data. Relative income analysis compares the family median income of the census tract in which a home is located with the family median income of the larger metropolitan statistical area ("MSA") as a percentage. E.g., 30-59% relative income is designated as very low-income neighborhood, 60-89% is designated as low-income, 90 to 119% is designated as middle-income, 120-200% is designated as upper middle income, etc. We refer to workforce housing as housing in census tracts with relative income designations of very low-income and low-income. While public housing authorities who administer the Housing Choice Voucher program for the U.S. Department of Housing and Urban Development ("HUD"), and limit applicants to under 80% of Median Family Income for the metropolitan statistical area, targeting most very low income and extremely low income applicants (defined by HUD as 30% and under and 50% and under of MFI), our designations use median family income of the census tract as a proxy for resident income.

AFFORDABILITY IN OUR MARKETS

The rent levels across the portfolio and by market signal who is being served and what role our homes play in communities and in the lives of residents. The rent levels by range in the portfolio's top 10 markets indicate contribution of newly constructed/renovated and affordable homes to the country's workforce and middle-income families:

% of Progress Residential Homes with Rents Affordable to Families at 100% of Area Median Income³²



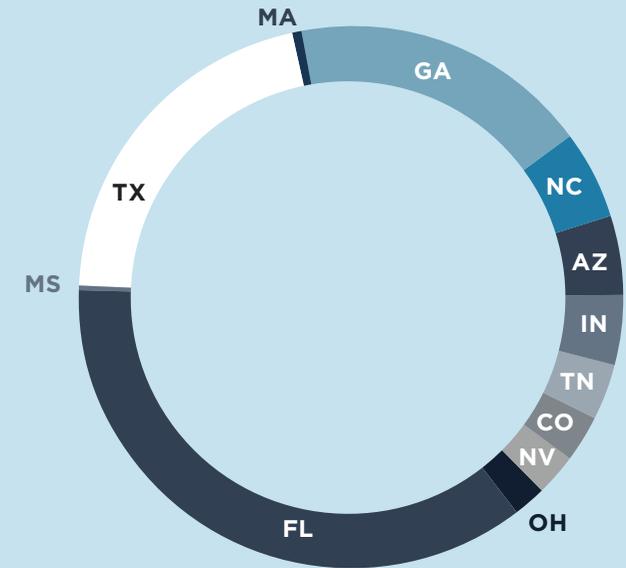
32. The 2023 median family income is published by HUD for each metro area on huduser.gov. HUD defines affordability to be 30 percent of area median income. The data presented is based on Progress rent roll as of December 31, 2023, divided by 12 and multiplied by 30 percent, to establish affordability.

PURCHASES BY OWNER OCCUPANTS & RESIDENTS

In 2023, 69% of Pretium's single-family home sales through the MLS were purchased by owner-occupants across 18 states at an average purchase price of \$250,000 per home.³³ We also instituted a process in 2023 to provide residents whose leases are not renewing with the opportunity to purchase the home before listing, resulting in completed sales to 5 residents. In early 2024, Pretium also announced a program to provide community-based housing organizations the opportunity for a "First Look" at homes prior to listing.

33. 587 total homes sold in 2023, for which 541 there was conclusive data regarding owner-occupant status or investor status. Percentage is based on the 541 homes.

Owner-Occupant Sales by State³⁴



34. Pie chart is based off of 541 home sales to owner-occupants by state.





Resident Financial Health

BUILDING RESIDENTS' CREDIT SCORES

We offer positive rent reporting for all residents free of charge with an opt-out feature to promote participation. This service was previously not readily available to renters across the country, and renters make up a significant portion of the credit invisible population in the United States.³⁵ Improving credit scores is just the first step towards financial health of any household. Our focus is to support our residents' path in financial well-being from financial literacy to homeownership preparation and other relevant training. In 2023, Progress Residential and Esusu rolled out Financial Literacy with CreditSmart Essentials course for all participating residents.³⁶

	2022	2023 ³⁷
Residents Participating	156,529	185,567
% of Residents with Credit Score Improvement	57%	53%
1st Time Credit Scores Est. Since Enrollment	147	7,812

35. Consumer Financial Protection Bureau Office of Research, "Financial conditions for renters before and during the Covid-19 pandemic" prepared by Alexandra Dobre, Marie Rush and Eric Wilson, dated September 2021. Available at https://files.consumerfinance.gov/f/documents/cfpb_financial-conditions-for-renters_report_2021-09.pdf.

36. Residents enrolled in Esusu are also eligible for free financial literacy training through Freddie Mac's Credit Smart program, which was promoted to participants in Q2 2023.

37. December 2023 Esusu Report.

HOUSING STABILITY

Progress Residential has a multifaceted collections process for all residents that uses multiple communication channels, optimized timing, and specialized teams to drive resident engagement and identify options and existing programs for resolution to divert eviction and promote housing stability. Progress Residential incorporated measures into the collections and evictions process to ensure housing stability for residents in 2023 through:

1.

Initial Resident Screening & Onboarding:

- Screenings are conducted with the goal of ensuring residents can afford their home at first lease application. Matching residents with homes that align with their financial capabilities mitigates potential hardship.
- During the resident onboarding process, lease obligations are communicated to the applicant including provision of a clear summary cost sheet.
- Onboarding emails reference resources available during financial hardship [HERE](#).

2.

Early Default Detection:

- Missed and past due payments can cause residents a great deal of stress. We believe our residents do their best to make payments on time, but life events can get in the way. When residents miss a payment, Progress Residential reaches out, checks in, and offers assistance.
- Closely monitoring resident payment patterns promotes early detection of potential hardship and allows the time for resident engagement and the provision of resources to prevent financial challenges from escalating.
 - Progress Residential provides monthly reminders to all residents owing rent to partner with residents to keep on track on their financial obligations.
 - The outreach includes automated calls, texts, and emails along with market team personal outreach to residents who have missed payment obligations multiple times throughout the month on a pre-determined schedule.

3.

Supporting Financial Resiliency:

Key to early outreach is offering programs intended to partner with our residents to reach sustainable solutions promoting housing stability:

- **Accommodating Flexibility on Payment:**
 - **PARTIAL PAYMENT PLANS:** When residents face temporary financial constraints, Progress Residential employs a flexible payment program that allows residents to make partial rent payments over a 1-to-2-month period.
- **Changed Financial Circumstances:** Circumstances change, and residents' financial situations can fluctuate over time. To accommodate, we offer residents options from time to time to promote housing stability:
 - **HOME TRANSFERS:** The option to transfer to another Progress home that better suits the new financial condition of the family.
 - **RELOCATION ASSISTANCE:** The option to terminate the lease early and to receive potential relocation cost support to ease the transition to a new permanent housing option.
 - Progress Residential also piloted a new high-touch model delivered by Community and Resident Engagement Specialists to facilitate vulnerable resident participation in the Emergency Rental Assistance Program and rent forgiveness programs, along with connections to local nonprofits providing budgeting services.



SUPPORTING RESIDENTS DURING CRISIS

Progress Residential has been supporting residents in need during the pandemic and attending to financial difficulties since 2020 through a team focused on facilitating Emergency Rental Assistance, development of rent forgiveness and relocation programs to help residents start fresh, and through flexible payment options.



Emergency Rental Assistance Program Through the Pandemic

	2020-2021	2022	2023	TOTAL
\$ facilitated	\$60.0M	\$52.8M	\$14.3M	\$127.1M
# of Residents		5,605	3,349	
\$ per resident		\$9,062	\$4,258	

Rent Forgiveness Through the Pandemic³⁸

	2020-2021	2022 ³⁹	2023 ⁴⁰	TOTAL
\$ debt forgiveness	\$40.0M	\$18.0M	\$8.9M	\$66.9M
# of Residents		3,128	1,822	
\$ per resident		\$9,062	\$4,928	
\$ relocation payments		\$1.9M	\$3.3M	\$5.2M

Rent Flexibility Through the Pandemic⁴¹

	2022	2023
# of Partial Payment Plans	22,251	73,565
# of residents participating	8,625	15,622

38. Beyond helping residents navigate the often complex and onerous processes associated with the Emergency Rental Assistance Program, we featured rent forgiveness programs to assist our residents with balances. No program was capped on participation numbers.

39. 2022 Rent Forgiveness Programs: 1st and 10 Program: \$1.55 million, 341 residents, \$4,545.45 average per resident; Fresh Start Program: \$3.33 million, 761 residents participated, \$4,375.82 average per resident; Pay Match Program: \$5.90 million, 1,487 residents, \$3,967.72 average per resident; Relocation Assistance Programs & HelpingHands: \$8.80 million, 539 residents, \$16,326.53 average debt forgiveness per resident; SUMMARY: 3,128 residents received rent forgiveness, \$17.96 million rent forgiveness + \$1.93 million relocation payments.

40. 2023 Rent Forgiveness Programs: Fresh Start Program: \$67,191, 31 residents, \$2,168 average per resident; Pay Match Program: \$13,004.00, 10 residents, \$1,300 average per resident; Relocation Assistance Program & Helping Hands: \$8.9mm in debt forgiveness, 870 residents, \$10,228 average per resident; \$3.3mm in relocation payments; 870 residents, \$3,831 average per resident

41. Partial Payment Plans offer participating residents the ability to have flexibility in the timing of payment of monthly during a one-to-two-month period.

Resident Focused Service

PHYSICAL STEWARDSHIP

Progress Residential is improving homes and neighborhoods for the benefit of workforce and middle-income households. We believe single-family rental investment with Pretium’s Real Estate platform is a stabilizing force in neighborhoods at risk for displacing current residents through demolition of existing homes and replacement with luxury product, or where there is an aversion to investing where homeowners do not have sufficient funds to upgrade and renovate existing housing stock.

Investing in renovation of existing housing stock through thoughtful and environmental strategies extends the life of each home and provides an opportunity for significant employment and capital spending in the local economy.

We are committed to continue renovating existing housing stock in the United States.

Clean, safe, and functional homes is the guiding policy. This is achieved via:

1. renovations at acquisition (prior to occupancy);
2. work order driven maintenance (during occupancy); and
3. “turns” (in between occupancy).

SERVICE TRANSFORMATION

In 2023, Progress Residential implemented a new digital tool to help more efficiently manage its service and maintenance process and engagement with residents by enabling residents to more efficiently request and receive maintenance service on their homes.

BENEFITS

- Creates greater operational efficiency and effectiveness
- Enhances resident experience through transparency and proactive communication
- Reduces customer care calls related to service and maintenance status updates

2021-2023 Investment in Home Physical Stewardship

\$1.65B

Total Investment in Home Renovation & Maintenance

2023 KEY STATS

Maintenance Scale	2022	2023	TOTAL	Turn Scale	2022	2023	TOTAL	Renovation Scale	2021	2022	2023	TOTAL
\$ Total Maintenance Investment	\$103M	\$111M	\$214M	# of Homes “Turned”	21,237	31,741	53,000	# of Homes Renovated	14,000	18,000+	4,100+ ⁴²	36,100
# of Homes with Maintenance	92,000	86,000		\$ Total Turn Investment	\$123.9M	\$187.7M	\$311.6M	\$ Total Renovation Investment	\$480M	\$686.3M	\$90.6M	\$1.5B
\$ Total Maintenance Investment	\$103M	\$111M		\$ Average Turn Per Home	\$5,800	\$5,900		\$ Total Renovation Investment Per Home	\$34,000	\$37,000+	\$22,000	

42. Number of homes renovated is largely driven by acquisition volume since homes are renovated at acquisition or vacancy. In 2023, investments in new homes were led by new construction homes as opposed to existing homes.

HEALTHY HOMES & FAMILIES

We understand that physical and emotional health are key factors in our residents' well-being. Where possible, we try to implement policies to support healthy outcomes.



No smoking policies in our leases to promote physical health



Pet friendly leasing policies because we understand the positive impact pets can have on their owners' lives

CUSTOMER ADVOCACY & ENABLEMENT

In 2021, Progress Residential created a new division focused on customer advocacy dedicated to addressing resident needs by setting up frameworks that nurture positive solutions-focused relationships with our residents. The program was established on existing data platforms and technology to enable internal collaboration and tracking for a clear pathway to resolutions through consistent, straightforward, and individualized communication with our residents. In 2022, Progress Residential grew this team to better serve residents from 3 to 23 Customer Advocacy employees and assisted more than 20,000 residents.

In 2023, Progress Residential continued expansion of the Customer Advocacy & Enablement division to include Digital Advocacy functionality:

Four Functionalities within the Customer Advocacy & Enablement



CUSTOMER ADVOCACY: Creates a cohesive experience in resolution planning for residents by compiling complaint info from Salesforce, Yardi, and/or email into one Salesforce case file



DIGITAL ADVOCACY: Creates value as stewards of the Progress brand reputation by resolving digital complaints that are published online



EXECUTIVE ESCALATIONS: Supports the prompt resolution of urgent and severe resident cases and complaints promptly through cross-functional coordination



QUALITY ASSURANCE: Identifies opportunities for greater support to increase engagement across all resident interactions by Customer Care, Leasing, Onboarding and Retention, and Advocacy teams

2023 KPI'S:

A+ Rating*

& Accreditation received by Progress Residential from Better Business Bureau

23

positions within Customer Advocacy & Enablement division

8,822

Residents & Applicants Assisted

*Progress Residential received this rating after addressing complaints and/or reviews on The Better Business Bureau website (www.bbb.org) consistently for over a year to become accredited and receive a rating. This rating was given for the first time in March 2023, and the rating and accreditation is reviewed annually at minimum by the Better Business Bureau. No compensation was paid to receive this rating.

Affordable Housing

OUR PROGRAMS

Across Pretium's portfolio of homes, Progress Residential is managing 2,340 Affordable Housing homes.⁴³

Housing Choice Program⁴⁴

HCV program serves Low Income Families⁴⁵ (predominantly Very Low⁴⁶ & Extremely Low-Income⁴⁷ Families)

2,259 HCV Homes EOY 2023 from 1,259 EOY 2022: 75% Increase

- Driven by Progress Residential setting a target to increase Housing Choice participation by 100%

Working with public housing agencies or "PHAs" to reduce barriers to housing HCV families in neighborhoods of higher opportunity:

- 120 PHA partners across the country

Engaged with Housing Choice families & PHA's in our communities

Opportunity Homes

Below market rent program promoting housing choice and economic mobility

- Serving 95% Low- and Moderate-Income Families

44 Opportunity Homes Served in 2023⁴⁸

Amount of Subsidy in 2023: \$250,000+

Forest Cove

Supported the relocation of vulnerable residents displaced from a condemned multifamily project to homes in higher opportunity areas with social supports. Families are converting to permanent off-site subsidies in 2024. Residents can choose to remain in their current Progress Residential home.

42 Relocated Families Served in 2023

Served by Progress Residential's Atlanta area Community & Resident Engagement Specialist representative working with local nonprofits

43. As of year end 2023. 2259 Housing Choice Vouchers + 39 Opportunity Homes + 42 Forest Cove = 2340.

44. Federal program funded by U.S. Department of Housing and Urban Development ("HUD"), administered by 2200+ public housing authorities ("PHAs") across the country and serving predominantly Very Low (at or < 50% of Area Median Income) and Extremely Low Income Resident (at or <30% of Area Median Income).

45. Low Income is defined by HUD as 80% or less of the Median Family Income for the MSA.

46. Very Low Income is defined by HUD as 50% or less of the Median Family Income for the MSA.

47. Extremely Low Income is defined by HUD as 30% or less of the Median Family Income for the MSA.

48. 39 Opportunity Homes Served by Year End 2023.

PUBLIC HOUSING AGENCY PARTNER LOCATIONS



We work in partnership with institutional investment to deploy private capital for public good, expanding access to secure and stable housing and empowering residents to live in communities of their choice in a time when that access is more challenging than ever."

JENNIFER KEOGH | VICE PRESIDENT, AFFORDABLE HOUSING OPERATIONS, PROGRESS RESIDENTIAL



Pretium is on a mission to revolutionize affordable housing solutions in collaboration with governmental partners to deliver exceptional affordable single-family rental options that promise brighter futures for families and children."

ANDREA GIFT ALLAN | HEAD OF AFFORDABLE HOUSING STRATEGY



“ Sometimes just getting out of a small area that you’ve been so used to can really open doors.”

JAMEICA LOLLIS | COMMUNITY & RESIDENT
ENGAGEMENT SPECIALIST, PROGRESS RESIDENTIAL

PROGRESS RESIDENTIAL COMMUNITY & RESIDENT ENGAGEMENT SPECIALIST

In 2021, Progress Residential established the Community and Resident Engagement Specialist position to promote one-on-one engagement with residents, particularly affordable housing program residents. Through deep listening and a knowledge of local non-profit & public ecosystems, our representatives provide specialized support to residents with additional needs, like our Housing Choice residents, households with limited English proficiency, residents with digital literacy limitations, and residents who require more connections to local supportive service organizations.

In 2023, our representatives promoted:

- Development of a bespoke housing stability framework for affordable housing families, including:
 - An engagement program for families within the first 90 days of residency
 - Coordination of emergency rental assistance and rent forgiveness programs through targeted and ongoing outreach
 - Community resources and job fair outreach including partnerships with third party organizations to increase resident access to nonprofit resources
- Further integration of Housing Choice program into Progress Residential ecosystem, including:
 - Internal training and education to increase expert deployment of Federal housing program
 - Expediting Housing Choice applications and facilitating move ins for Housing Choice families through one-on-one engagement
 - Engagement and relationships with 120+ public housing authority partners
 - One-on-one engagement with residents and prospects, including:
 - Supporting families with digital literacy limitations
 - Events to bring community awareness to affordable housing availability



“ . . . I came to a great place. I am enjoying every minute of it. I have a lot of space. I have a lot of yard room to go outside and chill without all the violence and all the crime. . . It’s something different for me and my family and it’s a better experience for my kids to live in a better neighborhood.”

LOLITA | FORMER FOREST COVE RESIDENT, CURRENT
PROGRESS RESIDENTIAL RESIDENT

LENDING TO MAIN STREET

Established in 2017, the Corporate and Structured Credit strategy invests in credit to mostly U.S. businesses through fundamental credit (issues of CLOs), structured credit (investments in CLOs) and in legal opportunities.

Fundamental Credit has deployed a sustainability analysis and review framework that effectively “grades” individual company loans. In 2022, the team expanded its proprietary trading system, Pretium LATTICE, to integrate the factors into the investment analysis.

Integration of Sustainability into Corporate Lending

RATING PROCESS

For each credit in the portfolio as well as credits reviewed in the primary and secondary markets: Fundamental Credit team analysts assign a score from 1 (positive) through 5 (negative) to an environmental category (E), a social category (S), and a governance category (G).



ENVIRONMENTAL

Resource Consumption | Waste Generation | Climate Impact



SOCIAL

Labor Policies | Customer Relations | Ethical Considerations



GOVERNANCE

Financial Strategy | Board Composition | Compliance & Reporting

Analysts then assign an overall score to the credit based on E, S, and G subcategories. Pretium LATTICE, the Firm’s proprietary analytics platform, tracks the overall score for each owned credit and aggregates scores for Pretium-managed portfolios.

Exclusions

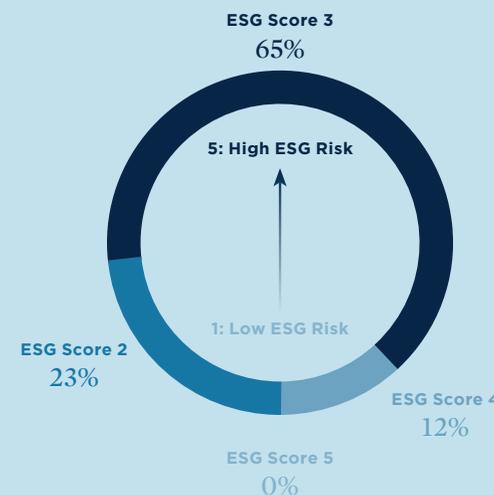
Our Fundamental Credit team has adopted an exclusionary policy restricting investment in any company where a material part of the company’s business activity (including the provision of key related products and services) is in certain identified sectors that we believe to be inconsistent with responsible approaches to environmental, social, and governance issues.

These sectors include adult entertainment; Arctic resource extraction; coal-fired

electricity-generation plants; controversial military weapons: handguns, shotguns, sport rifles, semiautomatic weapons, and related ammunition; opioids; predatory lending; private prisons; production of radioactive materials; tobacco; trade of endangered or protected wildlife; and conflict minerals.

We are committed to engaging with relevant parties (such as company management, syndicating banks, sponsors, and co-lenders) to improve and standardize sustainability reporting to better assess risk and promote sustainable business practices for the benefit of all stakeholders.

PORTFOLIO EXPOSURE BY ESG SCORE



Other Sustainability Considerations

Our team can accommodate companies with an “ESG pricing grid,” where pricing on outstanding debt may increase or decrease depending on clear targets.



Assessing environmental, social and governance considerations is a crucial element of corporate credit analysis. Increasingly, sustainability considerations will impact a company’s ability to access capital.”

ROBERTA GOSS | CO-HEAD CORPORATE & STRUCTURED CREDIT

PHILANTHROPY

We believe that a philanthropic program is an important part of supporting our communities, employees, and residents. In 2023, Pretium donated to 25+ different organizations that serve a diverse range of missions.

ELIMINATING POVERTY	AFFORDABLE HOUSING & HOMEOWNERSHIP	EQUAL RIGHTS	
			
			
		<p>CENTER <i>for</i> REPRODUCTIVE RIGHTS</p>	
			



Volunteering in Our Communities

We sponsor a Matching Gifts Program through CyberGrants to support the 501(c)(3)s that mean the most to our employees. In 2023, Pretium matched employee donations to 86 nonprofit organizations and provided two days off per year for employee volunteering.

Donations can also come in the form of time, and Pretium and its operating companies supported corporate-sponsored and employee-driven volunteering efforts.

49. Robin Hood is New York City's largest poverty-fighting organization and supports low-income families by building and fueling the most impactful nonprofits across all five boroughs that are elevating people from poverty.

SUSTAINABILITY-RELATED AWARDS



PROGRESS RESIDENTIAL GREAT PLACE TO WORK US CERTIFICATION
May 2022- May 2023*



JENNIFER KEOGH | Vice President,
Affordable Housing Operations,
Progress Residential



CHARLES A. THOMPSON AWARD
for Distinguished Service through the National Association of Housing and Redevelopment Officials (NAHRO) 2023. Award recognizes an individual who has exhibited outstanding leadership qualities, involvement in their community, and sincere interest in the citizens served.



NAHRO ADVOCACY AWARD 2023
Award pays homage to the recipient whose outstanding achievement and efforts reflect the importance of affordable housing and community development initiatives.

*Progress Residential received this certification after surveying employees and completing a short questionnaire about its workforce on the Great Place to Work website ([greatplacetowork.com](https://www.greatplacetowork.com)). This certification was based on the time period May 2022 to May 2023. No compensation was paid to receive this certification.



Environmental

We are committed to environmental sustainability practices in the renovations and maintenance of our existing homes as well as our investments in new construction homes. By focusing on durability and increasing energy efficiency, we make a lasting investment in our homes, delivering a higher quality product to our residents, and building a sustainable future in the communities in which we operate. By renovating homes with sustainable product standards and driving investment into construction of energy efficient new single-family homes, we are providing durable, environmentally efficient homes for our residents and communities over the long-term and reducing impact to climate change. This is our third year reporting on our environmental initiatives. We are pleased to report on year-over-year updates as well as to announce additional milestones.



ENVIRONMENTAL MANAGEMENT SYSTEM

In 2022, we established an Environmental Management System that summarized internal procedures, targets, and persons responsible on the topics of energy, water, waste, use of materials, and disaster recovery response, all of which were continued into 2023. The system monitors purchases and monetary expenditures to produce reporting and facilitate analysis of the impact of Progress Residential’s environmental sustainability specifications, the Smart Home program, disaster recovery policies, and any energy reduction and/or solar pilots deployed on our homes. Since 2022, we have partnered with a real estate data management platform to measure, monitor, and act on key performance indicators from available tenant-controlled utility data to improve operational and environmental performance over time and contribute towards reducing the impact of climate change. While collecting and digesting the utility consumption of tenant-controlled usage across tens of thousands of homes is unique to the single-family rental industry, we are committed to finding scalable and usable solutions. We continued on this path in 2023 and are proud to announce additional milestones.

Environmentally Friendly Renovation & Maintenance

Progress Residential has established policies that promote energy reduction, water conservation, and waste reduction for existing homes. We believe investing in existing housing stock through thoughtful and sustainable renovation extends the life of each home and provides an opportunity for significant employment and capital spending in the local economy.

Environmentally Friendly Renovation & Maintenance

WATER CONSERVATION



Drought-tolerant Or Native Landscaping



Watersense-labeled Replacement Water Components



Maintenance of Plumbing Fixtures



Irrigation system repairs and replacements



ENERGY STAR-certified Dishwashers and Refrigerators

ENERGY REDUCTION



ENERGY STAR-certified air conditioning systems with 15.2 seasonal energy efficiency ratio (SEER2)



ENERGY STAR-certified Heat Pumps With A SEER2 of 15.2, HSPF2 of 7.5



Energy-efficient lighting



Smart-home Tech Including Programmable Thermostats

WASTE REDUCTION



Durable countertops, flooring, siding, and roofing



Cabinets certified by the Kitchen Cabinet Manufacturers Association’s Environmental Stewardship Program



Siding made from sustainable raw materials

Indoor Air Quality



Quartz countertops are Greenguard Children & Schools and Greenguard Indoor Air Quality Certified (Gold)



Greenguard-certified indoor paint



Vinyl plank and tile flooring certified by Floorscore and/or Greenguard Gold



Ceramic flooring Greenguard Gold certified

Environmentally Friendly Home Builder Partners

We believe under-building is a primary factor contributing to the current housing shortage. Since 2020, we have deployed a strategy to drive capital to new construction single-family homes through build-to-rent. As part of our efforts, we have partnered with home builders that have established environmental and sustainability programs and practices including energy reduction, water conservation, and waste reduction as well as energy ratings and/or building design certifications.

2023 KPI'S:

99.9%

of new construction home investments are in homes with builders with environmental programs.

Pretium has invested in

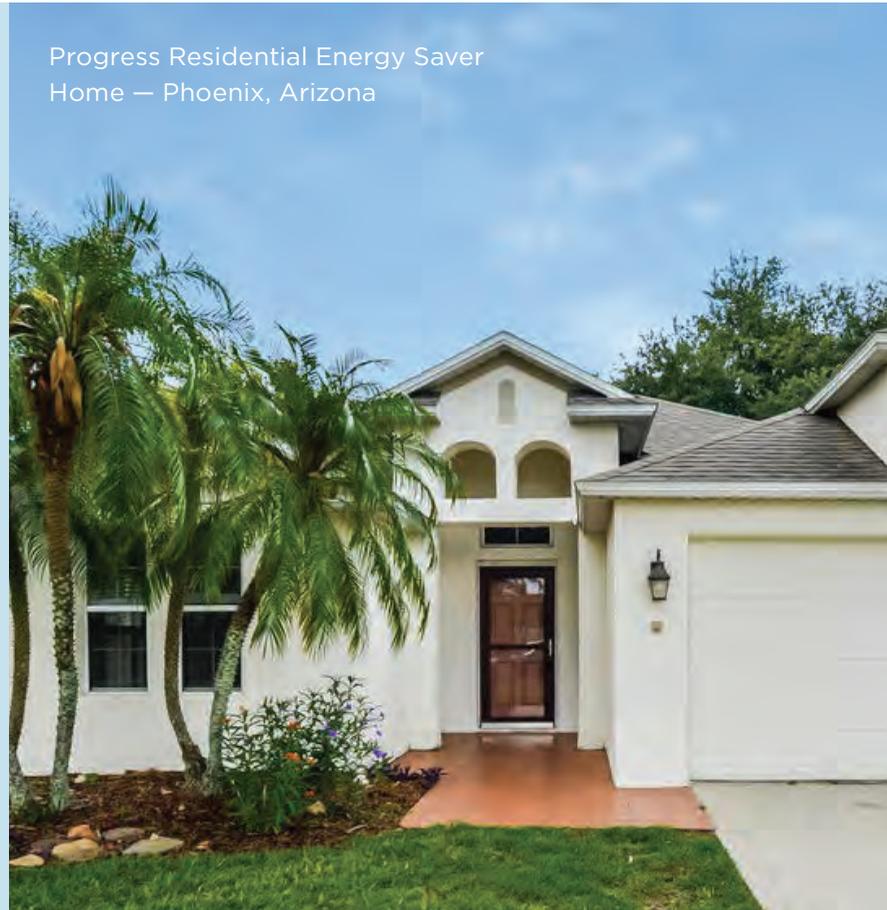
2,100+

homes with building certifications and/or energy ratings in 2023, **2.24%** of Pretium's SFR portfolio.

Energy Saver & Solar Home Pilots

In 2023, Progress Residential launched the Energy Saver Home following an original 40 home pilot in 2022, **expanding to more than 470 homes in ten markets by the end of 2023**. Progress Residential also installed energy monitoring in a subset of our homes to begin comprehensively tracking home-level energy usage. In 2023, Progress Residential also launched solar roof panels on homes in our Phoenix market. Through these pilots, we hope to create a foundation for future opportunities that could include expanded solar panels, batteries, virtual power plants, and more.

Progress Residential Energy Saver Home — Phoenix, Arizona



Progress Residential Energy Solar Home — Orlando, Florida



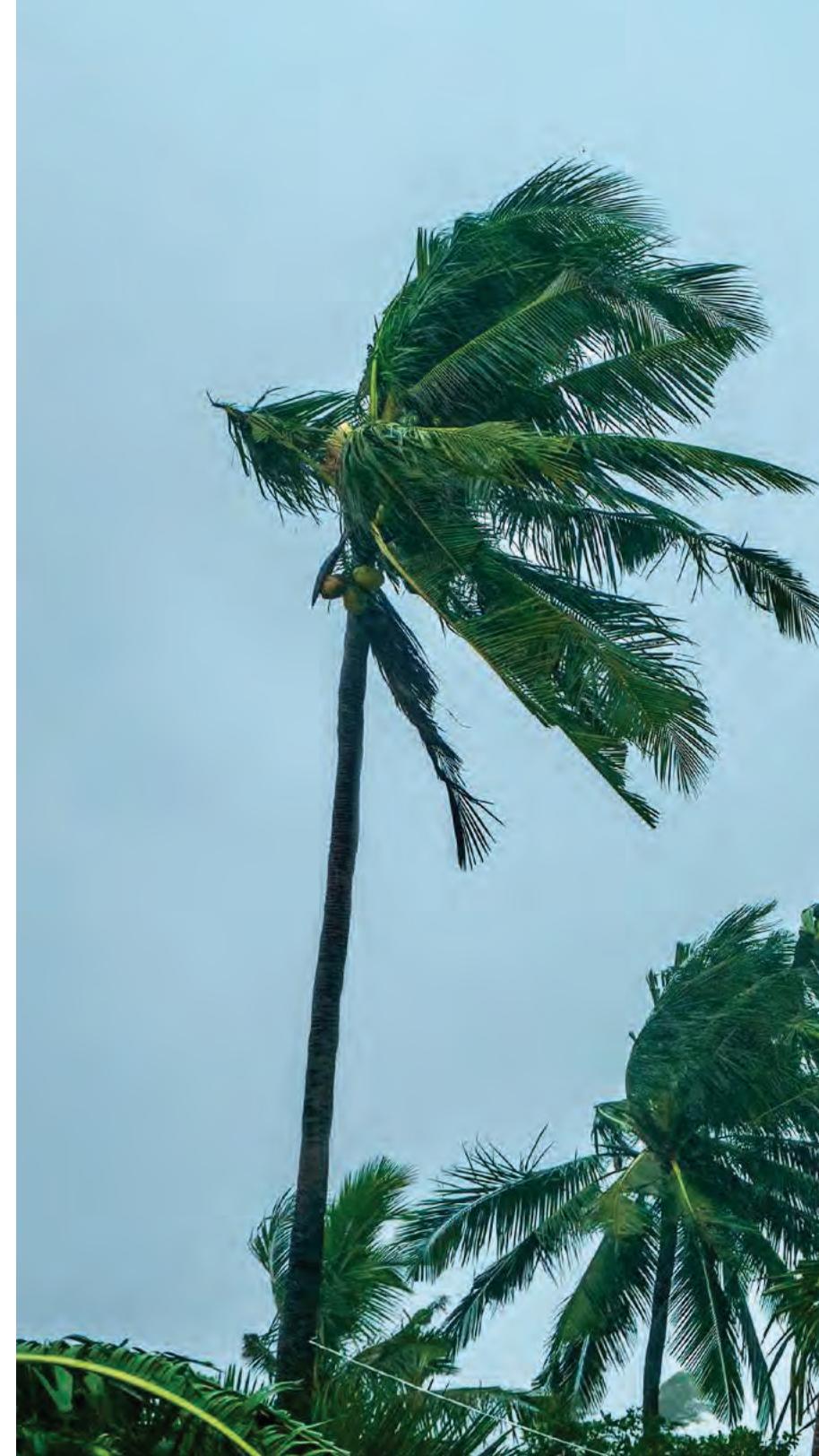
Progress Emergency Management

Progress Emergency Management within Progress Residential was established to prepare and respond to a variety of emergency and disaster scenarios that affect residents, homes, employees, and geographical markets. The infrastructure is organized around preparedness, response, recovery, and mitigation, and is utilized to prepare and respond to emergency events like tropical cyclones, flooding events, tornadoes, and winter storms.

- **Preparedness:** policy and procedures taken to continuously prepare for emergency events through short-term and long-term initiatives. The effectiveness of emergency management is measured by what is done outside the moment of crisis to ensure clear direction once an event is underway.
- **Response:** how Progress Residential organizes as a company to address the needs of residents, employees, and other stakeholders to ensure the best possible outcome. The ability to effectively use the tools and resources of the organization to determine the path to Recovery.
- **Recovery:** can take many forms in the aftermath of an emergency, especially in instances of natural disaster. Goals are the return to normal business operations, as well as stabilization of residents' living experience.
- **Mitigation:** the method by which outcomes after recovery are examined and by which we use these outcomes to enhance procedures for Preparedness. Mitigation is defined as continuous improvement.

In 2023, Progress Residential deployed the Emergency Management protocols to stabilize residents and physical assets in the following incidents:

- Winter Storm Elliott affecting 16 markets in the Southeast, Southwest and Midwest, with Texas, Georgia, Tennessee, and North Carolina most affected, including zero-visibility conditions, vehicle pileups, emergency services unable to respond to 911 calls, and record low temperatures (Dec 2022-2023).
- Tornado in Oklahoma City (Feb 2023).
- Hazmat incident at Tempe, Arizona city courthouse requiring the evacuation of and street closures within a 3-mile radius of the courthouse (Feb 2023).
- Hurricane Idalia affecting homes in Sarasota, Tampa, Orlando, Jacksonville, Savannah, and Charleston, including localized flooding and relocation (Aug 2023).





ENVIRONMENTAL REPORTING

Task Force for Climate-Related Financial Disclosures

In 2022, we began to measure our alignment with the standards set forth by the Task Force on Climate-Related Financial Disclosures (TCFD) through the TCFD alignment report prepared by GRESB for our two largest real estate funds. In 2023, we increased our alignment on TCFD disclosures, as measured by GRESB, to Intermediate Alignment.⁵⁰

Utility Consumption Data & Greenhouse Gas Emissions

Since 2022, we have partnered with an external real estate data management platform with the goal of measuring, managing, and acting on key performance indicators from available resident-controlled utility data to improve operational and environmental performance over time and contribute towards reducing the impact of climate change for our two largest funds, estimated at 32,000 units for the last GRESB reporting year. While collecting and digesting the utility consumption of resident-controlled usage across tens of thousands of assets is unique to the single-family rental industry, we are committed to finding scalable and usable solutions to measure and monitor the impact on climate change. We received a “moderate level type 2” assurance in accordance with AccountAbility 1000 Assurance Standard v3 of the utility data for our open-ended fund and our largest fund for 2022 with respect to energy consumption, GHG emissions, and water use.

50. GRESB TCFD Alignment Report, issued 2023.

ENVIRONMENTAL TARGETS

Smart Home Targets

In 2022, Progress Residential announced a target to expand homes equipped with Smart Home technology from 50% of its portfolio to 70% by the end of 2023 and 85% by the end of 2024. Progress Residential met its goal of equipping 70% of homes with Smart Home tech by end of 2023 and issued an adjusted end of 2024 target of 75%.

Utility Data Coverage Target

Pretium issued a utility data coverage target of 32% of homes measuring energy use and 35% measuring water use, guided by its 2023 GRESB Peer Group Benchmark and to report utility data on a home-by-home basis for homes owned by our two largest investment vehicles for 2024.

Building Certification & Energy Ratings Target

We aim for at least 25% of our new construction home investments to have sustainability-focused certifications or energy ratings in 2024.

Appendix



WORKFORCE STATISTICS

Investment Manager Statistics

Women in the Workforce	2021 ⁵¹	2022 ⁵²	2023	INDUSTRY AVERAGE ⁵³
Entry Level ⁵⁴	37%	42%	44%	32%
Mid-Level ⁵⁵	25%	25%	30%	30%
Senior Leader ⁵⁶	26%	30%	28%	13%
Overall ⁵⁷	28%	34%	37%	21%

Ethnic Inclusion	2021 ⁵⁴	2022 ⁵⁵	2023	CORPORATE AMERICA ⁵⁶
Entry Level	32%	31%	33%	36%
Mid-Level	39%	40%	42%	34%
Senior Leader	12%	15%	18%	19%
Overall	28%	31%	37%	26%

Gender + Ethnic Inclusion	2023	CORPORATE AMERICA
Entry Level	35%	18% / 13%
Mid-Level	32%	9% / 7%
Senior Leader	28%	7% / 6%
Overall	*	*

51. March 2022
 52. Year End 2022
 53. Preqin Women in Alternatives Report 2022
 54. Includes Analysts and Associates
 55. Includes Vice Presidents and Directors

56. Includes Managing Directors and Senior Managing Directors
 57. Includes administrative and operational positions
 58. March 2022
 59. Year End 2022

Progress Residential Statistics⁶²

Women in the Workforce	2023	CORPORATE AMERICA
Entry Level	57%	38%
Mid-Level	36%	34%
Senior Leader	38%	27%
Overall	47%	33%

Ethnic Inclusion	2023	CORPORATE AMERICA
Entry Level	58%	36%
Mid-Level	44%	34%
Senior Leader	35%	19%
Overall	51%	26%

Gender + Ethnic Inclusion	2023	CORPORATE AMERICA ⁶¹
Entry Level	30%	18% / 13%
Mid-Level	14%	9% / 7%
Senior Leader	10%	7% / 6%
Overall	24%	*

60. 2022 Corporate America Gender & Ethnic Diversity numbers sourced from "Women in the Workplace," McKinsey & Company and LeanIn.Org, 2022
 61. Women in the Workplace, McKinsey Report 2023
 62. Position levels for the operating companies were determined by compensation levels.

Selene Finance Statistics

Women in the Workforce	2023	CORPORATE AMERICA
Entry Level	74%	38%
Mid-Level	49%	34%
Senior Leader	40%	27%
Overall	58%	33%

Ethnic Inclusion	2023	CORPORATE AMERICA
Entry Level	61%	36%
Mid-Level	38%	34%
Senior Leader	32%	19%
Overall	46%	26%

Gender + Ethnic Inclusion	2023	CORPORATE AMERICA ⁶³
Entry Level	46%	18% / 13%
Mid-Level	22%	9% / 7%
Senior Leader	17%	7% / 6%
Overall	30%	*

Deephaven Mortgage Statistics

Women in the Workforce	2023	CORPORATE AMERICA
Entry Level	42%	38%
Mid-Level	73%	34%
Senior Leader	40%	27%
Overall	51%	33%

Ethnic Inclusion	2023	CORPORATE AMERICA
Entry Level	28%	36%
Mid-Level	27%	34%
Senior Leader	15%	19%
Overall	26%	26%

Gender + Ethnic Inclusion	2023	CORPORATE AMERICA ⁶⁴
Entry Level	11%	18% / 13%
Mid-Level	22%	9% / 7%
Senior Leader	0%	7% / 6%
Overall	15%	*

63. Women in the Workplace, McKinsey Report 2023

64. Women in the Workplace, McKinsey Report 2023

ENVIRONMENTAL: PERFORMANCE — ENERGY

Below are examples of various initiatives implemented by Pretium to reduce energy.

Energy-efficient Equipment and Appliances

Products that earn the ENERGY STAR label meet strict energy-efficiency specifications set by the U.S. EPA, helping to save energy and money while protecting our climate. ENERGY STAR certified products reduce air pollution and greenhouse gases caused by burning fossil fuels.

In 2023, Pretium purchased over 13,000 ENERGY STAR certified refrigerators and dishwashers. The energy savings from dishwashers alone is estimated at approximately 265,000 kWh/year.

HVAC Equipment Efficiency

The efficiency of central air conditioners and central heat pumps are rated by a seasonal energy efficiency ratio (SEER2). According to the U.S. Department of Energy, SEER2 is the ratio of the total heat removed from the conditioned space during the annual cooling season divided by the total electrical energy consumed during the same season. In general, the higher the SEER2, the less electricity the system needs to do its job.

Air Conditioners

The appliance standards in 2023 required a minimum SEER2 of 13.4 for split-system central air conditioners in northern states and a minimum SEER2 of 14.3 in southern states.

In 2023, the air conditioning systems purchased by Pretium had a SEER2 of 15.2, as well as ENERGY STAR Certification.

Heat Pumps

The appliance standards in 2023 required a minimum SEER2 of 14.3 and HSPF2 of 7.5 for split-system central heat pumps.

In 2023, the heat pumps purchased by Pretium had a SEER2 of 15.2 and HSPF2 of 7.5, as well as ENERGY STAR Certification.

A simple energy savings calculator was developed by the U.S. EPA and U.S. DOE to provide life cycle estimates of ENERGY STAR Qualified air-source heat pumps. Using default values and a location of Tucson, AZ the calculator provides an estimated annual energy savings of 128,266 kWh for 50 units.

Smart Home Technologies

According to ENERGY STAR, heating and cooling consume more energy than any other appliance in the home, making smart thermostats an important choice in saving energy

within the household. These devices offer the ability to monitor and adjust your home's temperature even when you are away. More importantly, they can be used to create schedules which automatically turn down your heating and cooling when it's not needed.

Pretium's current Smart Home program includes a Smart Hub, Smart Thermostat, Smart Lock, and Motion Sensor. The Smart Home program is currently in over 63,000 homes which represents 70% of total homes. For continued growth, Pretium has set a target to replace 75% of homes with Smart Home technology by the end of 2024.

Vacant Properties

On average, the typical time that a Pretium home is vacant from move-out to move-in or for renovations is 69 days. During this time, there is a fine balance between keeping the home comfortable for future tenants, employees, and vendors, while also reducing utility use. Homes that are equipped with Smart Thermostats allow Pretium to set an energy-saving mode for the HVAC system. This mode has allowed Pretium to reduce the HVAC run time by 41 minutes per day compared to control properties. In 2023, of the homes that experienced vacancy, 35,352 homes were enabled with a Smart Thermostat resulting in a savings of 1,674,094 hours of run time. If we assume an average HVAC cooling system operates at 3.5 kW, Pretium saved 5,859,329 kWh of electricity.

65. This portion of the Appendix was prepared by Conservice ESG, a sustainability management platform and environmental consultant to Pretium. Conservice ESG has verified the environmental policies and specifications set forth in the Environmental section of this Report as well as the 2023 environmental data set forth in this portion of the Appendix.

Energy Efficient Lighting

According to the U.S. Department of Energy the light-emitting diode (LED) is today's most energy-efficient and rapidly-developing lighting technology. Quality LED light bulbs last longer, are more durable, and offer comparable or better light quality than other types of lighting.

Residential LEDs, especially ENERGY STAR rated products, use at least 75% less energy, and last up to 25 times longer, than incandescent lighting.

Pretium has established lighting product specifications that include LED lighting as a part of their standard renovation process.

ENVIRONMENTAL: PERFORMANCE – WATER

Below are examples of various initiatives implemented by Pretium to reduce water consumption.

Low-flow Plumbing Fixtures and Appliances

A standard-sized ENERGY STAR certified dishwasher can save about 3,800 gallons of water over its lifetime. In 2023, Pretium purchased over 7,700 dishwashers that earned ENERGY STAR certification.

According to the EPA, replacing old, inefficient faucets and aerators with WaterSense labeled models can save the average family 700 gallons of water per year, equal to the

amount of water needed to take 45 showers. Pretium has established product specifications that include WaterSense labeled bathroom faucets and tub and shower sets as a part of their standard renovation process.

Drought Tolerant or Native Landscaping

In drought prone markets, Pretium has incorporated various xeriscaping practices in the landscape design of their homes. They have selected rocks, pavers, and other hardscape features, as well as native, drought-tolerant vegetation, which minimizes the need for irrigation. As an estimate, between 90-95% of Pretium properties in naturally occurring arid environments (Arizona and Nevada) incorporate xeriscaping practices.

Programmable Irrigation

Pretium has installed programmable irrigation controls in various properties to allow users to select irrigation only when it is necessary. A [video](#) is provided in the resident section of the Progress Residential website, explaining the use of the controls to regulate water usage and mitigate waste.

Maintenance and Replacement of Fixtures

Pretium performs regular maintenance and replacement of plumbing fixtures, appliances, and irrigation systems. This ensures that all systems are operating efficiently and are minimizing waste.

In 2023, Pretium invested over \$1,200,000 on irrigation system replacements and over \$2,200,000 on dishwasher replacements.

In addition, Pretium invested over \$6,000,000 on bath, toilet, sink, and faucet replacements and \$25,000,000 on additional plumbing repairs and upgrades.

ENVIRONMENTAL: PERFORMANCE – WASTE

According to the U.S. EPA, reducing waste can not only prevent pollution, save energy, and reduce greenhouse gas emissions, but also can generally help sustain the environment for future generations. In the interest of reducing waste, Pretium focuses on maintaining properties to reduce the need for product replacement and, when replacement is necessary, chooses products with long life cycles.

Home Maintenance

Pretium has a robust maintenance program in place. Maintaining homes and making repairs as needed can reduce the need to replace home components, whereby reducing waste.

In 2023, Pretium invested over \$64,000,000 in repairs and maintenance.

Product Life Cycle

Selecting products with a long life cycle will result in the product being replaced less frequently. Accordingly, less waste is generated, and environmental impacts associated with product replacements are reduced.

The Pretium property renovation program included various long life cycle products.

1. Quartz countertops in kitchens and bathrooms in lieu of laminate countertops
2. Hard-surface flooring to replace carpet in certain areas, eliminating waste from repeated carpet replacements
3. Dependable architectural shingles with a lifetime limited warranty.
4. Hardie® siding is built to last, requiring fewer resources for replacement, while also helping to reduce maintenance and repair costs, all while better protecting homes from severe weather and disasters

In 2023, Pretium invested over \$29,000,000 in long life cycle products.

Material Selection

In addition to selecting products with a long life cycle, Pretium gives preference to materials with additional environmental benefits. Below are a few examples of materials specified for use in renovations.

- Cabinets specified for renovations meet or exceed the stringent performance requirements established by the Kitchen Manufacturers Association (KCMA) environmental stewardship program.

- Quartz countertops are GREENGUARD Children & Schools and GREENGUARD Indoor Air Quality Certified (Gold).
- Paint for ceilings, walls, trim, and doors are low-VOC containing less than 50 g/L VOC. All specified interior paints are GREENGUARD certified.
- Vinyl plank and tile flooring certifications include FloorScore and GREENGUARD Gold.
- Ceramic tile flooring is GREENGUARD Gold certified.
- Siding is made from sustainable raw materials consisting of sand, cellulose fiber, Portland cement, and water (which is recycled up to four times during the manufacturing process).

New Construction Partner Environmental Policies

- Meritage: [Link](#) to ESG Report Materials
- Pulte: [Link](#) to 2018 Responsibility Strategy Report, [Link](#) to 2022 ESG Report, [Link](#) to Environmental Policy, [Link](#) to Sustainability Statement
- Lennar: [Link](#) to 2022 Social Responsibility Statement
- DR Horton: [Link](#) to 2022 ESG Report
- LGI Homes: [Link](#) to Energy Efficiency Specifications

GRI Content Index

This report has been prepared with reference to the GRI Standards. We look forward to growing year over year in alignment to GRI.

Statement of use: Pretium has reported the information cited in this GRI content index for the period January 1, 2022 – December 31, 2022, with reference to the GRI standards.

GRI STANDARD	DISCLOSURE	LOCATION TOC
GRI 1 used	GRI 1: Foundation 2021	N/A
GRI 2: General Disclosures 2021	2-1 Organizational details	CEO Letter, About Us: Introduction to Pretium
	2-2 Entities included in the organization's sustainability reporting	About Us: Pretium Ecosystem
	2-3 Reporting period, frequency and contact point	About Us: About This Report
	2-6 Activities, value chain and other business relationships	About Us
	2-7 Employees	Our People
	2-9 Governance structure and composition	Governance
	2-11 Chair of the highest governance body	Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	Governance
	2-15 Conflicts of interest	Code of Ethics @ (Pretium Credit Management, LLC), Code of Ethics @ (Pretium Residential Credit Management, LLC), Code of Ethics @ (Pretium Single-Family Rental Manager III, LLC)
	2-16 Communication of critical concerns	Code of Ethics
	2-22 Statement on sustainable development strategy	CEO Letter
	2-23 Policy commitments	About Us: Our Approach
	2-24 Embedding policy	Governance
	2-26 Mechanisms for seeking advice and raising concerns	Codes of Ethics
2-27 Compliance with laws and regulations	Codes of Ethics	
2-28 Membership associations	Governance: Stakeholder Engagement	
2-29 Approach to stakeholder engagement	Governance: Stakeholder Engagement	

GRI STANDARD	DISCLOSURE	LOCATION TOC
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	Environmental
	302-3 Energy intensity	Environmental
	302-4 Reduction of energy consumption	Environmental
GRI 303: Water and Effluents 2018	302-5 Reductions in energy requirements of products and services	Environmental
	303-1 Interactions with water as a shared resource	Environmental
GRI 404: Training and Education 2016	303-5 Water consumption	Environmental
	401-3 Parental leave	Our People
GRI 405: Diversity and Equal Opportunity 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Our People
	405-1 Diversity of governance bodies and employees	Our People

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

We seek to align our programs and initiatives to the United Nations (UN) Sustainable Development Goals (SDGs) for 2023. More information regarding how our programs seek to further the UN's SDG's with specific alignment to SDG targets can be found in the following pages.

<p>1 <i>No Poverty</i></p> <p>First Generation College Fellowship Housing Choice Voucher Program Forest Cove Opportunity Home Progress Positive Rent Reporting Progress Community & Resident Engagement Specialist Progress Residential Workforce Development Program Progress Emergency Management</p>	<p>2 <i>No Hunger</i></p> <p>450+ hours of volunteering by Progress Residential through 13 volunteering events devoted to alleviating food insecurity</p>	<p>3 <i>Health & Well-Being</i></p> <p>Employee reproductive health access Low or No Premium Employee Health Insurance Progress Residential No Smoking Lease Policy Progress Residential All Pets Friendly Policy</p>
<p>4 <i>Quality Education</i></p> <p>Girls Who Invest Internship Progress Residential Workforce Development Program First Generation College Fellowship Program DEI Programs and Training Housing Choice Vouchers Opportunity Home</p>	<p>5 <i>Gender Equality</i></p> <p>Leave Policy Bright Horizons for Employees Policy on Accommodations for Mothers Women's Resource Groups Employee Reproductive Health Support Kayo Women's Conference</p>	<p>6 <i>Clean Water & Sanitation</i></p> <p>Conservice Water Utility Usage Reporting Measurable Utility Data Management System for Water Usage Reporting Water Utility Usage for 32,000+ Homes Under GRESB</p>
<p>7 <i>Affordable & Clean Energy</i></p> <p>Energy Saver Homes and Solar Homes Developed and Leased by Progress Progress Energy Reduction Components within Existing Home Maintenance and Renovation Standards Energy Reduction Components in New Construction Home Investments</p>	<p>8 <i>Decent Work & Economic Growth</i></p> <p>Girls Who Invest Internship Publication of DEI statistics by gender First Generation College Fellowship Program Progress Positive Rent Reporting</p>	<p>10 <i>Reduced Inequalities</i></p> <p>Affordable Housing (All Programs) Progress Positive Rent Reporting First Generation College Fellowship Program Progress Workforce Development Program Employee Resource Groups</p>
<p>11 <i>Sustainable Cities & Communities</i></p> <p>Affordable Housing (All Programs) Progress Emergency Management</p>	<p>12 <i>Responsible Consumption & Production</i></p> <p>Long Life Home Components in Existing and New Homes 3rd Year Publishing Sustainability Report</p>	<p>13 <i>Climate Action</i></p> <p>Energy Reduction Components in Existing Home Maintenance and Renovations and New Home Investments Conservice + Measurable Relationships Progress Energy Saver Homes Progress Solar Homes Progress Emergency Management</p>

UN Sustainable Development Goal (SDG) Content Index⁶⁶

SDG	HOW WE SUPPORT SDG	SDG TARGET	LOCATION IN REPORT
SDG #1: No Poverty: End Poverty in all its forms Everywhere	First Generation College Fellowship	Target 1.4: By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance	Our People
	Housing Choice Program	Target 1.4	Social Impact: Real Estate
	Forest Cove Relocation	Target 1.4 and Target 1.5: By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters	Social Impact: Real Estate
	Opportunity Home	Targets 1.4 and 1.5	Social Impact: Real Estate
	Esusu Positive Rent Credit Reporting	Target 1.4	Social Impact: Real Estate
	Progress CARES	Targets 1.4 and 1.5	Social Impact: Real Estate
	Workforce Development Program	Target 1.4	Governance: Stakeholder Engagement
	Progress Emergency Management	Targets 1.4 and 1.5	Environmental
SDG #2: End Hunger: Achieve Food Security	Progress Residential Community and Resident Engagement Specialist	Target 2.1: End hunger and ensure access by all people in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.	Social Impact: Real Estate
	Food Insecurity Charitable Volunteering	Target 2.1	Philanthropy
SDG #3 Good Health & WellBeing	Reproductive health access for female employees	Target 3.7: Ensure universal access to sexual and reproductive health-care services, including for family planning, information and education and the integration of reproductive health into national strategies and programmes	Our People
	Low or No Cost Health Insurance for Employees	Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	Our People
	No Smoking Policy in Progress Residential Leases	Target 3.4: Reduce premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being	Social Impact: Real Estate
	All Pets Friendly Progress Residential policy promotes emotional well-being	Target 3.4	Social Impact: Real Estate

SDG	HOW WE SUPPORT SDG	SDG TARGET	LOCATION IN REPORT
SDG #4: Quality Education: Inclusive and Equitable Quality Education and Promotion of Lifelong Learning	Housing Choice Program	Target 4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes	Social Impact: Real Estate
	Opportunity Home	Target 4.1	Social Impact: Real Estate
	Workforce Development Program	Target 4.1	Governance: Stakeholder Engagement
	Girls Who Invest Internship	Target 4.4: Substantially increase the # of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	Our People
	First Generation College Fellowship	Target 4.4.	Our People
	DEI Programs and Training	Target 4.7: Ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, through education for sustainable development and sustainable lifestyle, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development	Our People
SDG #5: Gender Equality: Achieve Gender Equality and Empower All Women and Girls	Our HR policies and benefits programs support and protect women	Target 5.1: End all forms of discrimination against all women and girls everywhere (whether or not legal frameworks are in place)	Our People
	Our participation in Kayo, Girls Who Invest internship program, support of our Women's Resource Group	Target 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	Our People
	Our benefits and health insurance programs protect women's reproductive rights	Target 5.6: Ensure universal access to sexual and reproductive health and rights	Our People

66. Verified by Conserve ESG.

UN Sustainable Development Goal (SDG) Content Index

SDG	HOW WE SUPPORT SDG	SDG TARGET	LOCATION IN REPORT
SDG #1: No Poverty: End Poverty in all its forms Everywhere	First Generation College Fellowship	Target 1.4: By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources, appropriate new technology and financial services, including microfinance	Our People
	Housing Choice Program	Target 1.4	Social Impact: Real Estate
	Forest Cove Relocation	Target 1.4 and Target 1.5: By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters	Social Impact: Real Estate
	Opportunity Home	Targets 1.4 and 1.5	Social Impact: Real Estate
	Esusu Positive Rent Credit Reporting	Target 1.4	Social Impact: Real Estate
	Progress CARES	Targets 1.4 and 1.5	Social Impact: Real Estate
	Workforce Development Program	Target 1.4	Governance: Stakeholder Engagement
	Progress Emergency Management	Targets 1.4 and 1.5	Environmental
	Progress Residential Community and Resident Engagement Specialist	Target 2.1: End hunger and ensure access by all people in particular the poor and people in vulnerable situations, including infants, to safe, nutritious and sufficient food all year round.	Social Impact: Real Estate
SDG #2: End Hunger: Achieve Food Security	Food Insecurity Charitable Volunteering	Target 2.1	Philanthropy

SDG #3 Good Health & WellBeing	Reproductive health access for female employees	Target 3.7: Ensure universal access to sexual and reproductive health-care services, including for family planning, information and education and the integration of reproductive health into national strategies and programmes	Our People
	Low or No Cost Health Insurance for Employees	Target 3.8: Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	Our People
	No Smoking Policy in Progress Residential Leases	Target 3.4: Reduce premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being	Social Impact: Real Estate
	All Pets Friendly Progress Residential policy promotes emotional well-being	Target 3.4	Social Impact: Real Estate
SDG	HOW WE SUPPORT SDG	SDG TARGET	LOCATION IN REPORT
SDG #4: Quality Education: Inclusive and Equitable Quality Education and Promotion of Lifelong Learning	Housing Choice Program	Target 4.1: By 2030, ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes	Social Impact: Real Estate
	Opportunity Home	Target 4.1	Social Impact: Real Estate
	Workforce Development Program	Target 4.1	Governance: Stakeholder Engagement
	Girls Who Invest Internship	Target 4.4: Substantially increase the # of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	Our People
	First Generation College Fellowship	Target 4.4.	Our People
	DEI Programs and Training	Target 4.7: Ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, through education for sustainable development and sustainable lifestyle, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development	Our People