

ESG Update | 2022 Q1 Key Initiatives

Veritas Investments is committed to integrating ESG policy and standards within its business and investment practices. Veritas published its first formal ESG Policy in Q1 2022 and identified priorities for forward thinking ESG strategies.

2022 ESG Priorities

- Collect, monitor and manage data on energy and water consumption
- Evaluate internal processes and systems for sustainable improvements
- Engage residents, community, partners, and vendors for positive social impact



Improving Efficiency

Energy: Standard procedures for energy reduction continued with more than 900 LED light fixtures and 400 Energy Star certified dishwasher, dryer, and refrigerator installations in Q1.

Water: Deployment of a water leak detection technology, NOWi, was piloted to evaluate efficacy and value. NOWi leak detection monitors were installed at 2 buildings to identify potential water waste.

Waste: Veritas was ahead of the curve with California's composting ordinance by ensuring all buildings were properly outfitted with compost, recycling, and waste bins. For the last two years, Veritas has been educating residents on waste disposal and again reminding residents via email communication about composting regulations prior to the January 2022 state ordinance.



Stakeholder Engagement

Veritas expanded its female leadership team by welcoming Stéphanie Versin as SVP of Marketing and Leasing. Ms. Versin joined the Senior Leadership Team in February 2022 to oversee the leasing and marketing verticals.

Veritas conducted its first Residential Social Impact survey in January 2022 to gauge social issues and concerns most relevant to residents. The results helped guide decision making for the company's community involvement and social impact programming for the coming year. Additionally, a robust Resident Engagement plan was developed in Q1 for deployment for 2022 and beyond.

Veritas extended its "Spread Love, Stop Hate" campaign to include the war in Ukraine. The Executive Leadership Team encouraged employees to support Ukraine by matching donations to non-profit organizations making positive change in Ukraine. Veritas shared information on these vetted, non-profit organizations with its 5,000+ residents to increase awareness and support for Ukraine.



Data Collection

The 2021 engagement with Measurabl has allowed Veritas to collect energy and water data among its two largest portfolios. This information will allow the company to set benchmarks and make informed management decisions in the future.

Veritas is evaluating expanding the data collection to include additional portfolios into the Measurabl software, as well considering solutions for obtaining unit-level energy and water usage data.



Governance

As the world adjusts to the post-COVID reality of a hybrid workplace, Veritas plans to relocate its corporate headquarters to a smaller office space. Veritas is considering three potential buildings that are all LEED certified. As Veritas transitions to a new physical location, it is also developing sustainable procurement guidelines for office supplies and equipment.

Veritas continued its "Resident First" principles to honor the wellbeing of its residents by continuing with the limited construction hours of 8:30am-5:30pm M-F, well under the San Francisco city regulations of 7am-7pm 7days/week.