

CONNECT



2023 SUSTAINABILITY
PERFORMANCE SCORECARD

2023

Sustainability
Performance
Scorecard

Tricon is committed to continuously improving our sustainability reporting by reviewing and updating our disclosure methodology and internal validation processes. The data presented in the 2023 annual sustainability report was collected and analyzed using internal platforms, practices, and third-party validation where applicable.

Unless otherwise stated: The reported data reflects Tricon’s operations as at December 31, 2023. Social performance accounts for full-time employees across the U.S. and Canada. Environmental performance accounts for our 1) operating single-family rental homes in the U.S. Sun Belt, where we utilize our energy consumption model to estimate consumption across the portfolio, 2) operating multi-family rental apartments in Toronto, Canada, and 3) corporate and field offices, including our vehicle fleet.

Percentages are rounded to a whole number where applicable, and values marked as N/A were not tracked for the given reporting year. All figures are in \$USD unless otherwise noted.

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Company Profile	Units	2023	2022	2021	GRI	SASB
Single Family Rental Homes						
Operating ⁽¹⁾						
Single-Family Rental Homes ⁽²⁾	Number	37,530	35,908	29,149	2-2	IF-RE-000.A
Single-Family Rental Homes - Year-Over-Year Change - sq. ft.	%	5%	23%	28%	-	-
Single-Family Rental Homes - sq. ft. ⁽³⁾	sq. ft.	63,795,735	60,607,952	48,238,858	2-2	IF-RE-000.A
Single-Family Rental Homes - Year-Over-Year Change - sq. ft.	%	5%	26%	30%	2-1	-
Single-Family Rental Homes (% of Total Operational Portfolio)	%	97%	99%	87%	2-1	-
Same Home Average Occupancy Rate	%	98%	98%	98%	2-1	IF-RE-000.D
In Development ⁽⁴⁾						
Single-Family Rental Home Communities ⁽⁵⁾	Number	16	17	N/A	-	-
Single-Family Rental Homes ⁽⁵⁾	Number	2,413	2,094	N/A	-	-
Single-Family Rental Homes - sq. ft. ⁽⁵⁾	sq. ft.	3,877,798	3,474,453	N/A	-	-
Multi-Family Rental Apartments						
Operating ⁽¹⁾						
Multi-Family Rental Communities ⁽⁶⁾	Number	4	2	1	-	-
Multi-Family Rental Apartments	Number	1,789	788	500	2-2	IF-RE-000.A
Multi-Family Rental Apartments - Year-Over-Year Change - sq. ft.	%	127%	58%	-	-	-
Multi-Family Rental Apartments - sq. ft.	sq. ft.	1,728,828	785,530	454,195	2-2	IF-RE-000.B
Multi-Family Rental Apartments - Year-Over-Year Change - sq. ft.	%	120%	73%	-	-	-
Multi-Family Rental Apartments (% of Total Operational Portfolio)	%	3%	1%	1%	-	-
Same Home Average Occupancy Rate ⁽⁷⁾	%	96%	73%	97%	-	-
Affordable Rental Units *New* ⁽⁸⁾	Number	231	N/A	-	-	-
In Development ⁽⁴⁾						
Multi-Family Rental Communities ^{(5) (9)}	Number	6	6	6	-	-
Multi-Family Rental Apartments ⁽⁵⁾	Number	3,131	3,069	2,500	2-2	IF-RE-000.A
Multi-Family Rental Apartments - Year-Over-Year Change ⁽⁵⁾	%	2%	23%	94%	-	-
Multi-Family Rental Apartments - sq. ft. ⁽⁵⁾	sq. ft.	3,354,869	3,238,594	2,682,736	2-2	IF-RE-000.B
Multi-Family Rental Apartments - Year-Over-Year Change - sq. ft. ⁽⁵⁾	%	4%	21%	110%	-	-
Affordable Rental Units ⁽¹⁰⁾	Number	503	488	488	-	-
Affordable Rental Units - Year-Over-Year Change *New*	%	3%	N/A	-	-	-

Company Profile	Units	2023	2022	2021	GRI	SASB
Total Operating Portfolio (Single-Family Rental Homes and Multi-Family Rental Apartments)						
Total Operating Homes and Apartments	Number	39,319	36,696	29,649	2-2	IF-RE-000.A
Total Operating Homes and Apartments - Year-Over-Year Change	%	7%	24%	27%	-	-
Total Operating Homes and Apartments - sq. ft.	sq. ft.	65,524,563	61,393,482	48,693,053	2-2	IF-RE-000.B
Total Operating Homes and Apartments - Year-Over-Year Change - sq. ft.	%	7%	26%	30%	-	-
Total Operating Homes and Apartments Occupancy (Same Home)	%	97%	98%	98%	-	-
Corporate and Field Offices, and Vehicle Fleet⁽¹¹⁾						
Corporate and Field Offices	Number	14	14	14	-	-
Corporate and Field Offices - sq. ft.	sq. ft.	195,299	195,299	158,149	-	-
Vehicle Fleet	Number	296	257	247	-	-
Vehicle Fleet - Year-Over-Year Change *New*	%	15%	N/A	-	-	-

⁽¹⁾ The operating classification includes owning and direct property-level operating expenses attributed to our single-family rental homes and multi-family rental apartments in the U.S. and Canada.

⁽²⁾ Includes THPAS JV properties, of which Tricon has an 18% ownership.

⁽³⁾ The square footage for 2022 has been restated to account for the updated estimation methodology implemented in 2023.

⁽⁴⁾ The development classification includes Tricon's investments in U.S. built-to-rent and Canadian multi-family rental apartment development projects currently in the construction stage.

⁽⁵⁾ The year-over-year change in total homes and apartment units and sq. ft. under development is due to development projects finishing construction and becoming operational.

⁽⁶⁾ Includes The Selby, The Taylor, Maple House and The Ivy buildings in Toronto, Canada.

⁽⁷⁾ Includes The Selby and The Taylor which had occupancy rates of 95.6% and 95.5%, respectively by year-end 2023. Excludes Maple House and The Ivy which commenced leasing in Q4 2023, achieving occupancy rates of 29.6% and 10.3%, respectively, by year-end 2023.

⁽⁸⁾ Affordable rental units are governed by the Contribution Agreements with the City of Toronto and the Province of Ontario, and includes Maple House which became operational by year-end 2023.

⁽⁹⁾ Inclusive of Birch House, Cherry House, The James, The Spoke, ROQ City and 5207 Dundas St. as of year end 2023.

⁽¹⁰⁾ Affordable rental units are governed by the Contribution Agreements with the City of Toronto and the Province of Ontario, and includes Cherry House, The Spoke, ROQ City and 5207 Dundas St.

⁽¹¹⁾ The Company's corporate office provides support functions, and therefore it does not represent an operating segment but rather it is included as a reportable segment. The reportable segments are business units offering different products and services, and are managed separately due to their distinct natures although they are related and complementary.

Environmental Performance	Units	2023	2022	2021	GRI	SASB
Energy Consumption						
Single-Family Rental Homes ⁽¹⁾						
Electricity	MWh	598,474	568,770	N/A	N/A	-
Natural Gas	Therms	7,655,298	7,262,739	N/A	N/A	-
Total Energy Consumption	MWh	865,173	820,948	N/A	-	-
Total Energy Consumption - Year-Over-Year Change *New*	%	5%	N/A	N/A	-	-
Energy Use Intensity (EUI) *New*	kWh per sq. ft.	14	14	N/A	-	-
Energy Use Intensity (EUI) - Year-Over-Year Change *New*	%	0%	N/A	N/A	-	-
Total GHG Emissions - Scope 3 emissions *New*	mt-CO ₂ e	264,304	250,667	N/A	N/A	-
Total GHG Emissions - Scope 3 emissions - Year-Over-Year Change *New*	%	5%	N/A	-	-	-
GHG Intensity *New*	GHG per sq. ft.	4.1	4.1	N/A	-	-
GHG Intensity - Year-Over-Year *New*	%	0%	N/A	N/A	-	-
Multi-Family Rental Apartments						
Electricity ⁽²⁾	MWh	5,956	4,097	N/A	N/A	-
Natural Gas ⁽³⁾	Therms	207,928	200,044	N/A	N/A	-
Total Energy Consumption	MWh	12,050	9,959	N/A	-	-
Total Energy Consumption - Year-Over-Year Change *New* ⁽⁴⁾	%	21%	N/A	-	-	-
Energy Use Intensity (EUI) *New*	kWh per sq. ft.	15	22	-	-	-
Energy Use Intensity (EUI) - Year-Over-Year Change *New* ⁽⁵⁾	%	-32%	N/A	-	-	-
GHG Emissions - Scope 1 *New*	mt-CO ₂ e	737	N/A	-	-	-
GHG Emissions - Scope 2 *New*	mt-CO ₂ e	118	N/A	-	-	-
GHG Emissions - Scope 3 *New* ⁽⁶⁾	mt-CO ₂ e	434	N/A	-	-	-
Total GHG Emissions	mt-CO ₂ e	1,289	1,075	N/A	N/A	-
Total GHG Emissions - Year-Over-Year Change *New* ⁽⁴⁾	%	20%	N/A	-	-	-
GHG Intensity *New*	GHG per sq. ft.	1.6	2.4	N/A	-	-
GHG Intensity - Year-Over-Year *New*	%	-31%	N/A	N/A	-	-

Environmental Performance	Units	2023	2022	2021	GRI	SASB
Corporate and Field Offices, and Vehicle Fleet						
Electricity ⁽⁷⁾	MWh	1,374	1,107	N/A	N/A	-
Natural Gas ⁽⁸⁾	Therms	18,900	18,811	N/A	N/A	-
Other Fuels ⁽⁹⁾	MWh	9,517	8,447	N/A	-	-
Total Energy Consumption	MWh	11,445	10,106	N/A	-	-
Total Energy Consumption - Year-Over-Year Change *New*	%	13%	N/A	-	-	-
GHG Emissions - Scope 1 *New*	mt-CO ₂ e	2,694	-	-	-	-
GHG Emissions - Scope 2 *New*	mt-CO ₂ e	332	-	-	-	-
Total GHG Emissions	mt-CO ₂ e	3,025	2,653	N/A	N/A	-
Total GHG Emissions - Year-Over-Year Change *New*	%	14%	N/A	-	-	-
GHG Intensity *New*	GHG per sq. ft.	15.5	13.6	N/A	-	-
GHG Intensity - Year-Over-Year *New*	%	14%	N/A	N/A	-	-
Total Enterprise: Single-Family Rental Homes, Multi-Family Rental Apartments, Corporate and Field Offices, and Vehicle Fleet						
Electricity	MWh	605,804	573,974	N/A	-	-
Natural Gas	Therms	7,882,127	7,481,594	N/A	-	-
Other Fuels	MWh	9,517	8,447	N/A	-	-
Total Energy Consumption	MWh	888,669	841,013	N/A	-	-
Total Energy Consumption - Year-Over-Year Change *New*	%	6%	N/A	-	-	-
GHG Emissions - Scope 1 *New*	mt-CO ₂ e	3,431	-	-	-	-
GHG Emissions - Scope 2 *New*	mt-CO ₂ e	450	-	-	-	-
GHG Emissions - Scope 3 *New*	mt-CO ₂ e	264,738	-	-	-	-
Total GHG Emissions	mt-CO ₂ e	268,619	254,395	N/A	-	-
Total GHG Emissions - Year-Over-Year Change *New*	%	6%	N/A	-	-	-
GHG Intensity *New*	GHG per sq. ft.	4.1	4.2	N/A	-	-
GHG Intensity - Year-Over-Year *New*	%	0%	N/A	N/A	-	-

Environmental Performance	Units	2023	2022	2021	GRI	SASB
Sustainable Building Certifications - Multi-Family Rental Apartments						
Operating						
LEED-certified Buildings ⁽¹⁰⁾	Number	3	1	1	-	-
LEED-certified Buildings - Total sq. ft.	sq. ft.	1,514,206	454,195	454,195	-	IF-RE-130a.5
LEED-certified Buildings - % of Portfolio	%	88%	50%	100%	-	-
In Development						
Total Buildings ⁽¹¹⁾	Number	6	6	6	-	-
Targeting LEED Certification - Buildings	Number	6	5	5	-	-
Targeting LEED Certification - Total sq. ft.	sq. ft.	3,354,869	3,023,972	2,468,114	-	IF-RE-130a.5
Targeting LEED Certification - % of sq. ft. Pipeline	%	100%	93%	83%	-	-
Renewable Energy - Single-Family Rental Homes						
Operating						
Single-Family Rental Homes - Powered by Solar ⁽¹²⁾	Number	127	10	N/A	-	-
Single-Family Rental Homes - Expected Lifetime Solar Generation	kWh	442,236	99,016	N/A	-	-
Single-Family Rental Homes - Expected Lifetime Solar Generation - Year-Over-Year Change - *New*	%	347%	N/A	-	-	-
In Development						
Single-Family Rental Homes - Powered by Solar ⁽¹³⁾	Number	1,065	1,171	1,174	-	-
Sustainable Procurement Practice						
ENERGY STAR® Appliances Purchased ⁽¹⁴⁾	Number	71,035	54,835	32,598	-	IF-RE-130a.4
ENERGY STAR® Appliances Purchased - Year-Over-Year Change	%	30%	68%	73%	-	IF-RE-130a.4

⁽¹⁾ Reflects estimated data resulting from Tricon's energy consumption model for our single-family homes.

⁽²⁾ Reflects actual electricity consumption based on resident and common area split for The Selby and The Taylor. Maple House and The Ivy's consumptions are excluded as they became operational in Q4'2023, and utilities were not available for year-end 2023.

⁽³⁾ Reflects actual natural gas consumption based on resident and common area split for The Selby and The Taylor. Maple House and The Ivy's consumptions are excluded as they became operational in Q4'2023, and utilities were not available for year-end 2023.

⁽⁴⁾ The year-over-year increase is due to The Taylor becoming fully operational as of year end 2023. The 2022 reported consumption only included The Selby.

⁽⁵⁾ Year-over-year EUI improvement is attributed to The Taylor utilizing Enwave's deep lake water cooling, offsetting its natural gas consumption.

⁽⁶⁾ Includes resident emissions resulting from the operations at The Selby and The Taylor, excluding Maple House and The Ivy as they became operational in Q4'2023, and utilities were not available for year-end 2023.

⁽⁷⁾ Reflects actual electricity consumption available for nearly 80% of the total corporate and site office spaces occupied by Tricon in 2023, which marks an improvement from the 71% data coverage in 2022.

⁽⁸⁾ Reflects actual natural gas consumption available and applicable for nearly 36% of the total corporate and site office spaces occupied by Tricon in 2023, with data coverage remaining steady as of 2022.

⁽⁹⁾ Reflects estimated fuel consumption of Tricon's maintenance vehicles based on actual miles driven.

⁽¹⁰⁾ As of December 31st, 2023, The Selby is accounted as LEED Gold-level certified. The Taylor and Maple House are awaiting LEED Gold-level certification from the Canadian Green Building Council (CaBGC) in 2024.

⁽¹¹⁾ "Under Development" refers to any Canadian multi-family project where construction has started. The following projects are under development and targeting LEED Gold-level certification: Birch House, The James, Cherry House, The Spoke, ROQ City and 5207 Dundas St.

⁽¹²⁾ Includes scattered homes with active solar rooftop systems and single-family home communities that became operational by year-end 2023 and awaiting permission to operate (PTO).

⁽¹³⁾ The total homes and sq. ft. under development decreased year-over-year due to development projects finishing construction and becoming operational.

⁽¹⁴⁾ Rolling total from 2019 to 2023.

Social Performance	Units	2023	2022	2021	GRI	SASB
Employee Headcount ⁽¹⁾						
Total Employees	Number	1,004	1,009	968	-	-
Full Time *New*	Number	978	N/A	-	2-7	-
Part-time *New*	Number	0	N/A	-	-	-
Contract *New*	Number	26	N/A	-	-	-
Diversity Demographic Data						
All Employees - Women	%	44%	42%	46%	405-1	-
Employees in People Leader Roles - Women ⁽²⁾	%	46%	44%	44%	405-1	-
Employees in Senior Management Roles - Women ⁽³⁾	%	26%	28%	17%	405-1	-
All Employees - BIPOC ^{(4) (5)}	%	53%	42%	47%	405-1	-
Under 25	%	3%	5%	N/A	-	-
Between 25 and 29	%	15%	16%	N/A	-	-
Between 30 and 39	%	33%	31%	N/A	-	-
Between 40 and 49	%	24%	25%	N/A	-	-
Over 50	%	25%	24%	N/A	-	-
Recruitment						
All New Recruits	Number	224	534	511	401-1	-
Year-Over-Year Change ⁽⁶⁾	%	-58%	5%	373%	401-1	-
Diversity Demographic Data						
All New Recruits - Women	Number	105	202	198	401-1	-
All New Recruits - Women	%	47%	38%	39%	401-1	-
All New Recruits - BIPOC	Number	67	208	310	401-1	-
All New Recruits - BIPOC	%	30%	39%	61%	401-1	-
Under 25 ⁽⁷⁾	%	3%	10%	11%	401-1	-
Between 25 and 29 ⁽⁷⁾	%	19%	14%	13%	401-1	-
Between 30 and 39 ⁽⁷⁾	%	34%	31%	31%	401-1	-
Between 40 and 49 ⁽⁷⁾	%	19%	19%	23%	401-1	-
Over 50 ⁽⁷⁾	%	16%	15%	22%	401-1	-
Employee Turnover Rate						
Turnover Rate - Overall ⁽⁸⁾	%	20%	23%	14%	401-1	-
Turnover Rate - Involuntary	%	9%	4%	2%	401-1	-
Turnover Rate - Voluntary	%	11%	19%	12%	401-1	-

Social Performance	Units	2023	2022	2021	GRI	SASB
Employment Engagement Survey						
Employees Covered ⁽⁹⁾ (10) (11) (12)	%	100%		100%	2-7	-
Survey Response Rate ⁽⁹⁾ (10) (11) (12)	%	81%		43%	2-7	-
Employee Satisfaction Score ⁽⁹⁾ (10) (11) (12)	%	88%		85%	2-7	-
Pay Equity						
Compensation Equity Analysis ⁽¹³⁾	%	100%	99.0%	99.0%	405-2	-
Employee Training						
Total Annual Internal Employee Training Delivered	Hours	38,152	32,858	10,131	404-1	-
Internal Employee Training per Employee	Hours	38.0	32.3	10.4	404-1	-
Internal Employee Training Coverage (Learning and Development)	%	96%	96%	84%	404-2	-
Internal Employee Training Coverage (Compliance)	%	100%	98%	97%	404-1	-
Internal Employee Training - ESG-Specific Training ⁽¹⁴⁾	%	100%	90%	76%	404-2	-
Participation in Tricon's People Leader Orientation Program (% of Total Eligible Employees) ⁽¹⁵⁾	%	90%	90%	82%	404-2	-
Occupational Health and Safety						
Injury Rate (Employees) ⁽¹⁶⁾	Rate	3.4	2.8	5.0	403-9	-

⁽¹⁾ Tricon does not employ part-time workers and began tracking contract workers in 2023.

⁽²⁾ Mid-management employees are classified as people leaders.

⁽³⁾ Managing Directors and above are classified as senior management roles.

⁽⁴⁾ BIPOC is defined as Black, Indigenous, and People of Color.

⁽⁵⁾ Tricon launched a human resource management platform in mid-2021, which facilitates with the collection, tracking and management of employee-level data and employee training. Data marked as N/A denotes information not previously tracked by the human resource management platform. This value represents the percentage of employees self-identified as BIPOC.

⁽⁶⁾ The decrease in hiring in 2023 reflects both our acquisition capability and current economic conditions.

⁽⁷⁾ Excludes employees who did not self-identify.

⁽⁸⁾ 2022 figure is not inclusive of turnover associated with Tricon's sale of its interest in the U.S. multi-family rental portfolio on October 11, 2022.

⁽⁹⁾ Great Place to Work® survey completed every two years.

⁽¹⁰⁾ Figures are based on the total for the U.S. and Canada.

⁽¹¹⁾ Great Place to Work® survey employee coverage rate reflects total employee count as of the survey issue date.

⁽¹²⁾ Great Place to Work® survey results reflect U.S. and Canada participation in 2021, Canada participation in 2020 and U.S. participation in 2019.

⁽¹³⁾ Based on pay differences between similarly situated employees justified by experience, performance, skills, certifications, and other valid differentiators.

⁽¹⁴⁾ Reflects training of new employees

⁽¹⁵⁾ Tricon's New People Leader Orientation Program commenced in 2023.

⁽¹⁶⁾ Injury rate = (number of injuries and illnesses x 200,000) / employee hours worked.

Governance Performance	Units	2023	2022	2021	GRI	SASB
Board Composition						
Directors - Total	Number	10	10	10	2-9	-
Independent	%	70%	70%	70%	2-9	-
Non-Independent	%	30%	30%	30%	2-9	-
Chair and CEO are Separate	Yes/No	Yes	Yes	Yes	2-11	-
Average Board Tenure	Years	8	8	7	2-9	-
Directors - Women	%	30%	30%	30%	405-1	-
Directors - BIPOC	%	10%	10%	10%	405-1	-
Average Age of Directors	Years	68	67	67	405-1	-
Board Members - Residents of Canada	%	70%	70%	78%	-	-
Board Members - Residents of U.S.	%	30%	30%	22%	-	-
Corporate Governance						
Average Annual Board Attendance	%	100%	100%	99%	2-9	-
Board Oversight of ESG Measures	Yes/No	Yes	Yes	Yes	2-12	-
Total Amount of Fines, Penalties and Settlements Paid	\$	\$0.00	\$0.00	\$0.00	2-2	-
Corporate Policies and Documents⁽¹⁾						
Board Shareholder Communication and Engagement Policy	Yes/No	Yes	Yes	Yes	2-23	-
Code of Business Conduct, Fidelity and Ethics	Yes/No	Yes	Yes	Yes	2-23	-
Diversity, Inclusion and Belonging Statement	Yes/No	Yes	Yes	Yes	2-23	-
Diversity, Inclusion and Belonging Roadmap	Yes/No	Yes	Yes	Yes	2-23	-
Sustainability Policy	Yes/No	Yes	Yes	Yes	2-23	-
Insider Trading Policy	Yes/No	Yes	Yes	Yes	2-23	-
Majority Voting Policy	Yes/No	Yes	Yes	Yes	2-23	-
Privacy Policy	Yes/No	Yes	Yes	Yes	2-23	-
Whistleblower Policy	Yes/No	Yes	Yes	Yes	2-23	-

⁽¹⁾ Policies can be found at <https://investors.triconresidential.com/corporate-governance/>. ⓘ

ESG Rating Performance	Units	2023	2022	2021	GRI	SASB
Overall GRESB Real Estate Benchmark ⁽¹⁾	Rating out of 100	65	61	49	-	-
Overall GRESB Real Estate Benchmark - Year-Over-Year Change ⁽¹⁾	%	6%	24%	-	-	-
Sustainalytics - ESG Risk Rating ⁽²⁾	Rating	18.8	18.8	27.9	-	-
Sustainalytics - ESG Risk Rating - Year-Over-Year Change ⁽²⁾	%	Stable	-33%	-9%	-	-
MSCI - ESG Rating ⁽³⁾	Rating	A	A	BBB	-	-
MSCI - ESG Rating - Year-Over-Year Change ⁽³⁾	Status	Stable	Improved	Stable	-	-

⁽¹⁾ Tricon's inaugural GRESB submission covered performance and activities from January 1 to December 31, 2020, with the inaugural reporting year in 2021.

⁽²⁾ Sustainalytics scores companies from a severe risk (40+ score), high risk (30-40 score), medium risk (20-30 score), low risk (10-20 score) to negligible risk (0-10 score). The rating is based on an inverse scale, where a lower score indicates a lower risk (better performance).

⁽³⁾ MSCI ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).



Connecting Today's Communities to Tomorrow, Sustainably.

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