



2022 Sustainability Report

# Uniting People, Places & Purpose





# Table of Contents

This report covers Equity LifeStyle Properties’ (referred to herein as the “Company,” “we,” “us,” “our” and “ELS”) sustainability strategy and programs for the year ended December 31, 2022, unless otherwise noted. This report is focused on the properties owned by ELS and those with respect to which ELS has an ownership interest.

This Sustainability Report references the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD) frameworks. The disclosure topics are outlined in the [GRI](#), [SASB](#) and [TCFD](#) indices.

Certain information set forth in this report contains forward-looking statements. See [Forward-Looking Statements](#) for more information.

For additional information, please visit the [Sustainability](#) section of our website. Refer to the [2020 Sustainability Report](#) for information on our materiality assessment and stakeholder engagement.

<b>A Message From Our CEO</b> .....	<b>3</b>
<b>About ELS</b> .....	<b>4</b>
ELS At-A-Glance.....	5
Key Highlights.....	8
<b>Our Places: Environment</b> .....	<b>9</b>
Sustainable Operations.....	11
A Closer Look at Our Places.....	12
Energy Management.....	15
Waste Management.....	19
Water Management.....	20
Sustainable Communities.....	22
Natural Capital.....	24
Sustainable Collaborations.....	26
Sustainable Diligence.....	27
<b>Our People: Residents &amp; Guests</b> .....	<b>28</b>
Customer Engagement.....	29
Customer Experience.....	30
<b>Our People: Giving Back</b> .....	<b>32</b>
Employee Engagement.....	33
Community Giving.....	34
Strategic Sponsorship.....	36
Nonprofit Impact.....	37
<b>Our People: Team Members</b> .....	<b>38</b>
Team Member Recruitment.....	39
Team Member Engagement.....	40
Team Member Development.....	41
Health & Safety.....	42
Team Member Wellness & Benefits.....	43
Diversity, Equity & Inclusion.....	45
<b>Our Purpose: Governance</b> .....	<b>46</b>
Leadership and Board.....	47
Board Diversity.....	47
ESG Taskforce and Governance.....	48
Policies and Procedures.....	49
Reporting a Concern.....	50
Cyber Security.....	50
<b>Our Nature: Appendix</b> .....	<b>51</b>
GRI Index.....	52
SASB Index.....	60
TCFD Index.....	62
Environmental Management System.....	68
Environmental Metrics Methodology.....	69
Environmental Metrics.....	71
Assurance Statement.....	73
Forward-Looking Statements.....	75



Bulow RV Resort  
Flagler Beach, FL

## A Message From Our CEO

As Our People, Places and Purpose continue to grow, our roots become stronger, and Our Nature thrives. Our strategy of investing in these core pillars builds a culture of resilience across our business and teams. We are proud of the progress we have made and the work we are doing to further our impact.

We continue to enhance and strengthen our resilience through various investment projects, centered on sustainability. In 2022, we invested \$16 million in projects to drive energy, emissions and water reductions in our communities. Projects to reduce our carbon footprint and conserve resources enhance the future of our communities, bracing them against new challenges. Our 2022 LED retrofit projects alone are expected to save over 13.5 million kWh annually – enough to power over 700 homes for a year.

By nurturing the areas in which we live and play, we ensure Our Places provide valuable amenities to our residents and guests for years to come. We are responsible for over 14,000 acres of forests and wetlands which provide valuable ecological services by absorbing and sequestering carbon dioxide from the atmosphere. ELS continues to explore how to do more in this area through projects such as our microforest at our Colony Cove community in Florida, which was awarded the Manufactured Housing Institute’s 2023 Leadership in Sustainability award. Investing in natural capital is how we ensure we are investing in tomorrow.

The heartbeat of these efforts is Our People, who continue to give so much to our communities, residents and guests. Throughout the year, ELS employees dedicated over 5,500 hours to volunteer with a charitable organization of their choice. The mobilization of community impact hours further engages Our People with the communities they work so hard to sustain and enjoy. In 2022, we formed a Diversity Council, a cross-functional team whose mission is to strategize and deliver diversity and inclusion practices for team members, candidates and customers. Incorporating diverse perspectives in decision-making enriches every aspect of our business.

Resilience is at the core of Our Nature because we continue to unite Our People, Places and Purpose, just as we have for years. We invite you to follow along to see how our strategy, focused on these core pillars, prepares us for the future.



**Marguerite Nader**  
President and CEO

An aerial photograph of a wooded area with a lake. The trees are mostly green, with some showing yellow and orange autumn colors. A small white building with a blue roof is visible in the center. The lake is in the foreground, and the background is a dense forest.

**Our Nature** | **About els**<sup>®</sup>

ELS is a leading owner and operator of manufactured home (MH) communities, recreational vehicle (RV) resorts, campgrounds and marinas in North America. We offer beautiful properties in desirable locations, while offering various amenities and services to meet a wide variety of our customers' needs.

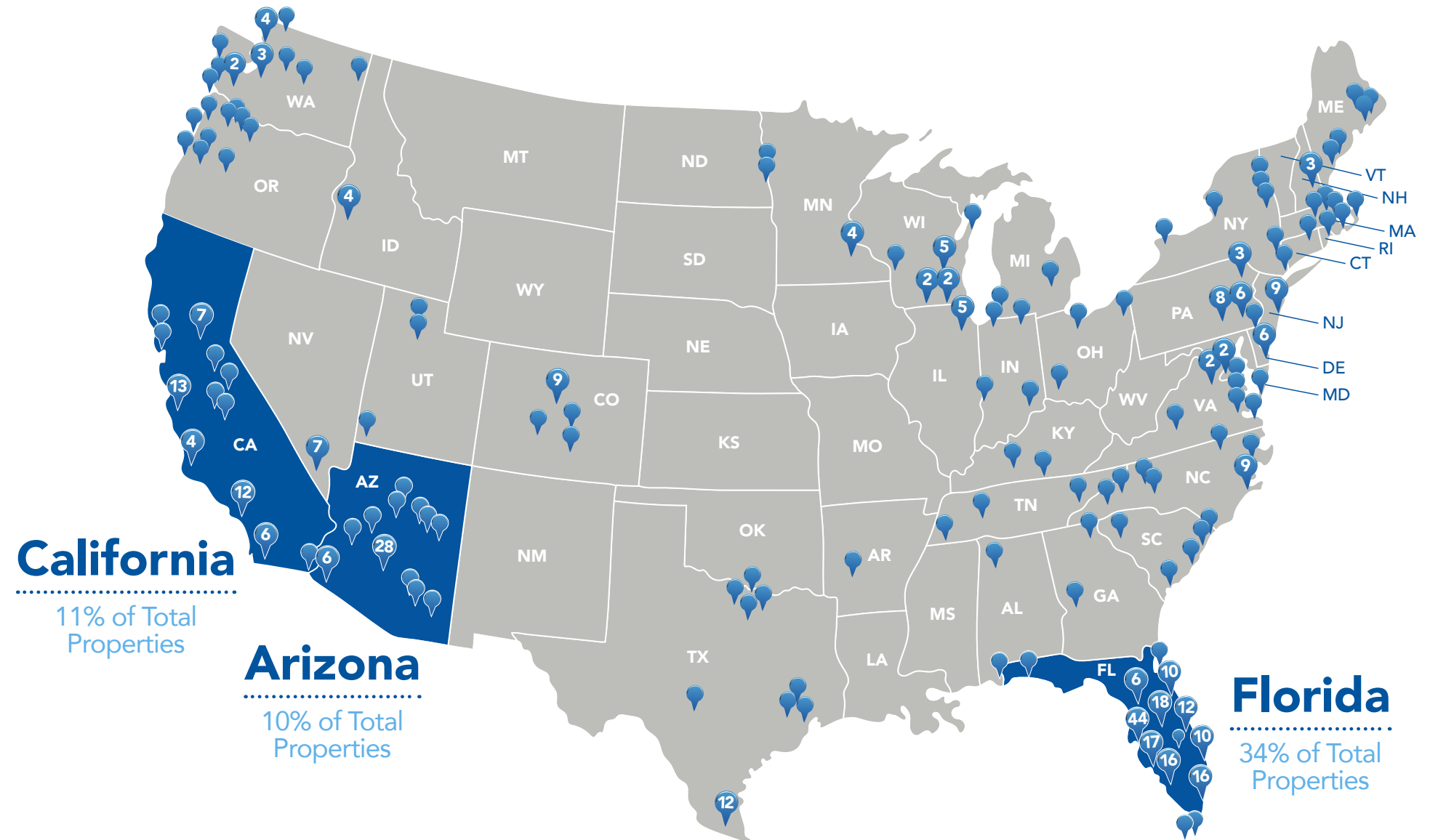
# About ELS

## ELS' Unique Business Model:

- We are one of the nation's largest real estate networks with a portfolio of 449 properties (including joint venture properties) consisting of 171,248 sites located throughout 35 states in the U.S. and British Columbia in Canada as of December 31, 2022.
- We own the land and operate the community infrastructure and amenities, which can include but are not limited to internal road systems, clubhouses, swimming pools, shuffleboard courts, tennis courts, golf courses, restaurants and laundry facilities. Some properties provide utilities, including water and sewer service, through municipal or regulated utilities, while others provide these services to customers from on-site facilities.
- We lease individual developed areas (sites) to customers who own manufactured homes, RVs or boats, either on a long-term or short-term basis.
- Our customers control most of the energy and water usage for their home, RV or boat which they own.

# els® At-A-Glance

ELS owns and operates 449 properties in North America with a focus on high-quality coastal and sunbelt retirement and vacation destinations and urban areas.



# About ELS

## Manufactured Home (MH) Communities

---



**202**  
MH Communities



**74,700**  
MH Sites

The MH portfolio focuses on age-qualified communities in retirement destinations where our residents can be part of an active lifestyle.



Palm Lake Estates  
West Palm Beach, FL

## RV Resorts and Campgrounds

---



**224**  
RV Resorts and  
Campgrounds



**89,600**  
RV Sites

The RV portfolio features resorts and campgrounds spread along the coast and in vacation destinations packed with everything needed for a great getaway: awesome amenities, fun-filled activity calendars and a commitment to quality service.



Marina Dunes RV Park  
Marina, CA

## Marinas

---



**23**  
Marinas



**6,900**  
Slips

High-quality marina portfolio located primarily along the southeast coast, ideal for year-round boating which generates stable annual slip revenue.



Hollywood Marina  
Hollywood, FL

# Our Nature

Uniting People, Places & Purpose

## Our Sustainability Strategy is in Our Nature: Uniting People, Places & Purpose

We believe that sustainable practices are beneficial for the environment, society, as well as the bottom line. These practices are vital to our overall success and building long-term shareholder value. Mindful of the impact we have locally and nationally, we are committed to incorporating ESG considerations into our business.

At ELS, sustainability is at the core of Our Nature by Uniting People, Places & Purpose. As part of this effort, we are adopting industry best practices and established frameworks that will help to inform how we track, improve and communicate our sustainability performance, which is outlined in the [GRI](#), [SASB](#) and [TCFD](#) indices. The ELS ESG Taskforce supports the Company's ongoing commitment to ESG and other public policy matters relevant to the Company.



We understand our role in contributing to a sustainable future. Therefore, we are aligning our actions with the United Nations Sustainable Development Goals (UN SDGs), focusing on the three that are most relevant to our operations.



# Key Highlights

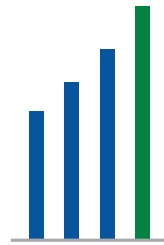
We are pleased to share some highlights from the last year.



## ENVIRONMENTAL: How we treat the planet



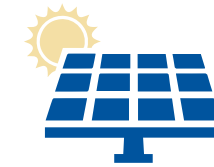
Winner of 2023 Leadership in Sustainability Award from the Manufactured Housing Institute



Invested \$16 million in sustainability initiatives



Our approximately 9,700 acres of forests sequester over 8,000 MT CO<sub>2</sub>e annually



Produced over 405,000 kilowatt-hours (kWh) of renewable energy from on-site solar systems



## SOCIAL: How we treat each other

4.27



Achieved a 4.27 out of 5 in customer satisfaction surveys



Winner of 2023 Land-Lease Community of the Year Award from the Manufactured Housing Institute

59%



Women in management

5,500 Hours



Team members volunteered for 5,500 Community Impact Hours in 2022



Launched the Diversity Council to enhance diversity and inclusion practices at ELS



Added 5 Mental Health and Well-being Days to time-off plan



## GOVERNANCE: How we hold ourselves accountable



These frameworks inform how we track, improve and communicate our sustainability performance



# Our Places | Environment

We are rooted in protecting and enhancing the environments where we live, work and play. We aim to provide these environments for our customers and residents to do the same. Our Nature is reflected in Our Places that demonstrate our environmental commitment within and beyond our property boundaries.





# Environment

Lake George Escape Campground  
Lake George, NY

ELS considers it a great privilege and responsibility to own and operate lifestyle-oriented properties among diverse landscapes and natural habitats and to ensure its properties remain desirable destinations for future generations.

*We took the following steps as part of our journey in the last year:*

**Recognized as a Leader in Sustainability:**

The Manufactured Housing Institute (MHI) recognized Colony Cove in Ellenton, FL with its **2023 Leadership in Sustainability Award** for planting more than 4,000 trees on a 1.5-acre peninsula in the community, creating a beneficial microforest. The annual MHI awards recognize communities that deliver extraordinary resident experiences due to their all-around excellence in operations, professionalism, amenities and community involvement.

**Enhanced Positive Impact through Preservation:**

ELS' commitment to preserving forested acres across its communities provides a valuable ecological service by sequestering carbon dioxide. The carbon sequestered due to our commitment is equivalent to **16% of the emissions** from our operations.

**Continued Investment in Our Communities:**

ELS continued efforts in sustainability programs and invested **\$16 million** in projects to drive reductions in energy usage, emissions and water usage in its

communities. ELS' LED retrofit program is expected to save over **13.5 million kWh annually** – enough to power over 700 homes for a year.

**Expanded our Renewable Energy Projects:**

ELS expanded its solar capacity, organically and through acquisitions, and has projects under construction. ELS increased its total capacity from on-site renewable energy sources to **1.9 megawatts** (MW) and added resources to the Sustainability team to prioritize the execution of its on-site renewable energy program.

**Assessed and Addressed Climate-Related Risks and Opportunities:**

ELS expanded its assessment and understanding of climate risk and presents its first [Sustainability Accounting Standards Board \(SASB\) Index](#) in this report. ELS continued to develop disclosures in its [Task Force on Climate Related Financial Disclosures \(TCFD\) Index](#), improving its responses and strategies on climate-related risks and opportunities.

# Sustainable Operations

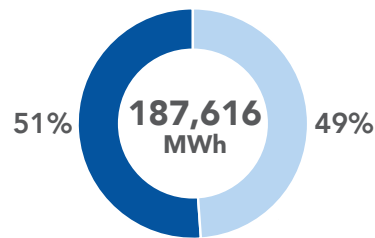


At ELS, we are taking steps to **reduce our carbon footprint and our impact on the environment, including energy management, water management and waste management.**

Our 2022 environmental metrics consist primarily of the impact of our customers on our properties as well as ELS operational impacts. We have designed our strategy to reduce ELS' impact and promote the benefits of our properties, while enabling our customers to share in this journey with us.

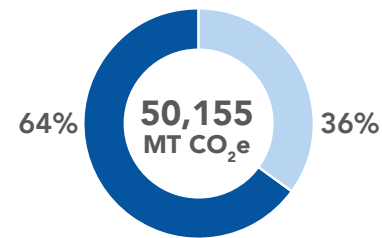
## 2022 Environmental Metrics

ELS Energy



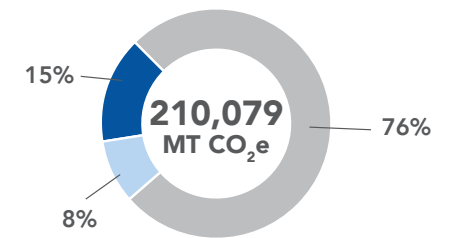
■ ELS Fuels  
■ ELS Electricity

ELS Scope 1 & 2 Emissions

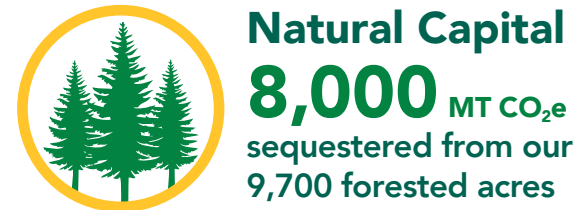


■ Scope 1 (ELS Fuels)  
■ Scope 2 (ELS Electricity)

Greenhouse Gas (GHG) Emissions



■ Scope 1 (ELS Fuels)  
■ Scope 2 (ELS Electricity)  
■ Scope 3 (ELS Value Chain)



Totals may not foot due to rounding.

# A Closer Look at Our Places

**ELS energy** usage consists of fuels and electricity used for our amenities, rental units and outdoor lighting and is within our operational control. ELS energy is accounted for as Scope 1 and Scope 2 GHG emissions.

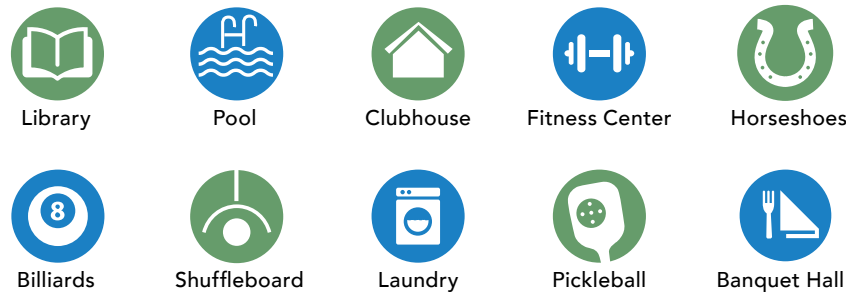
**Customer energy** usage is considered outside of our operational control at all properties, so it is either excluded or reflected in our Scope 3 emissions.

- **MH customer** usage is considered Out of Boundary and is not reflected in our environmental metrics.
- **RV and Marina customer** usage is considered In Boundary as we manage the utilities at these properties. These metrics are reflected as customer usage and are accounted for as Scope 3 GHG emissions.

**Water and waste are primarily driven by our guests' and residents' usage.** Both ELS and customer usage is reflected in water withdrawal and waste metrics.

For more details on the methodology, see the [Environmental Metrics Methodology](#).

ELS energy usage, resulting in Scope 1 and 2 emissions, are used for amenities that promote health and well-being of our residents and guests and include, but are not limited to:



## CUSTOMER ENERGY Out of Operational Control

### Out of Boundary

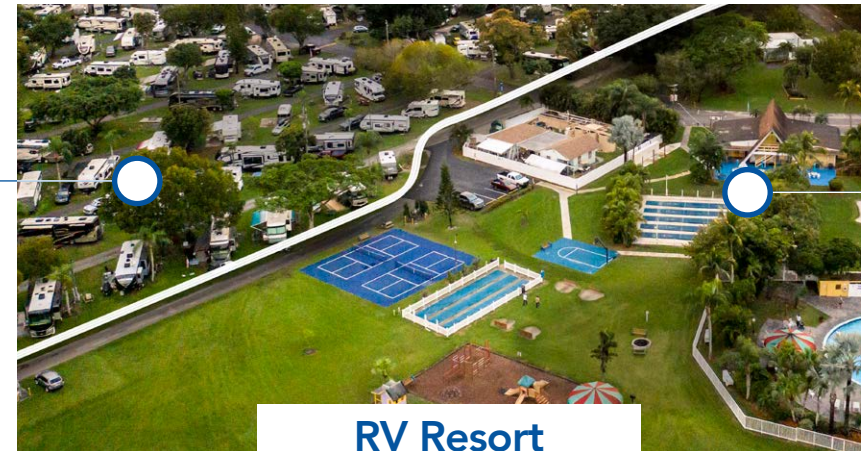
MH Customer Energy  
(Excluded)



MH Community

### In Boundary

RV Customer Energy  
(Scope 3)



RV Resort

### In Boundary

Marina Customer Energy  
(Scope 3)



Marina

## ELS ENERGY Within Operational Control

### In Boundary

ELS Energy  
(Scope 1 & 2)

### In Boundary

ELS Energy  
(Scope 1 & 2)

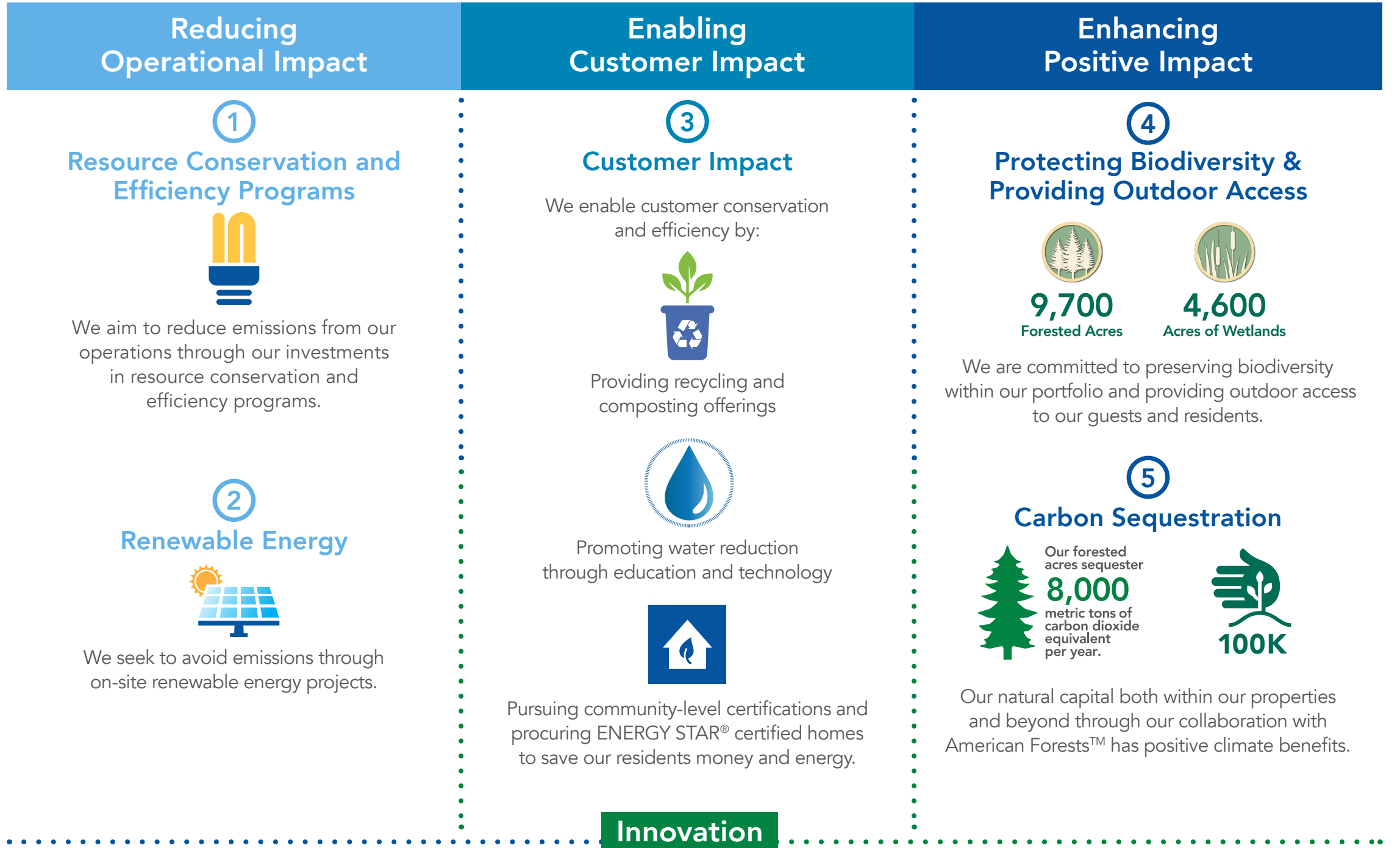
### In Boundary

ELS Energy  
(Scope 1 & 2)



**Our Nature is reflected in Our Places that demonstrate our environmental commitment within and beyond our property boundaries.**

Our Journey at ELS encompasses a three-part strategy to manage our impact, while also focusing on how we can provide environmental benefit beyond our own operations.



**Underpinning Our Journey is a practice of continual innovation.**

# Sustainable Operations

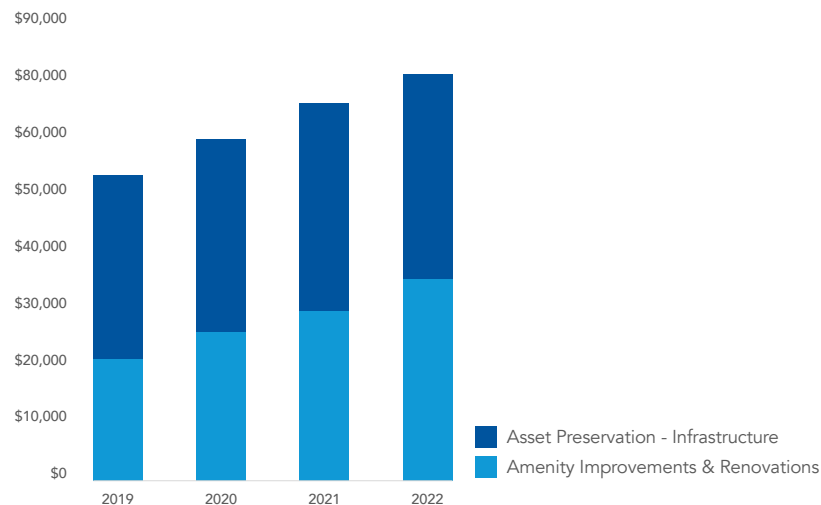


Photo courtesy of Motive Energy

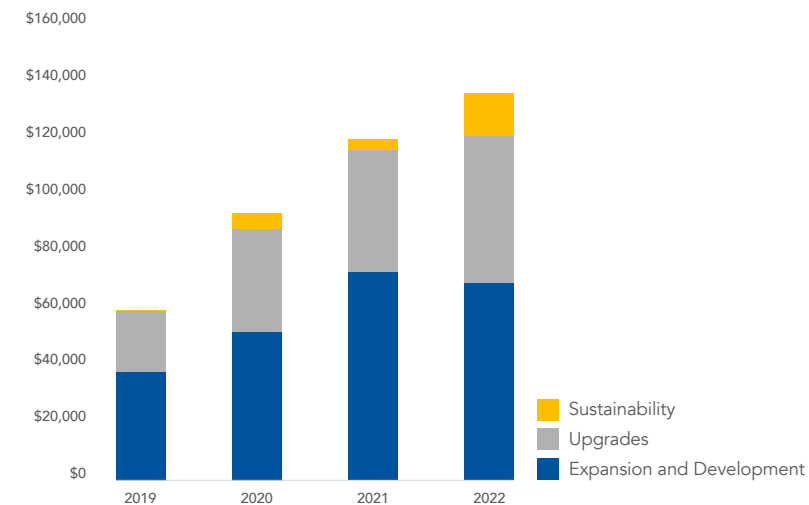
Solar energy system under construction at Royal Oaks in Visalia, CA



## ELS continues to invest in communities to support internal growth and enhance our resident and guest experience.



**Recurring Capex**  
(in thousands)



**Expansion & Sustainability Capex**  
(in thousands)

We continue to invest in communities to support internal growth and enhance the experience for our residents and guests. We use a structured approach to environmental management. Leveraging the “Plan, Do, Check, Act” model, ELS actively manages our environmental sustainability strategy and initiatives to optimize capital investments. For more information, see our [Environmental Management System](#) section.

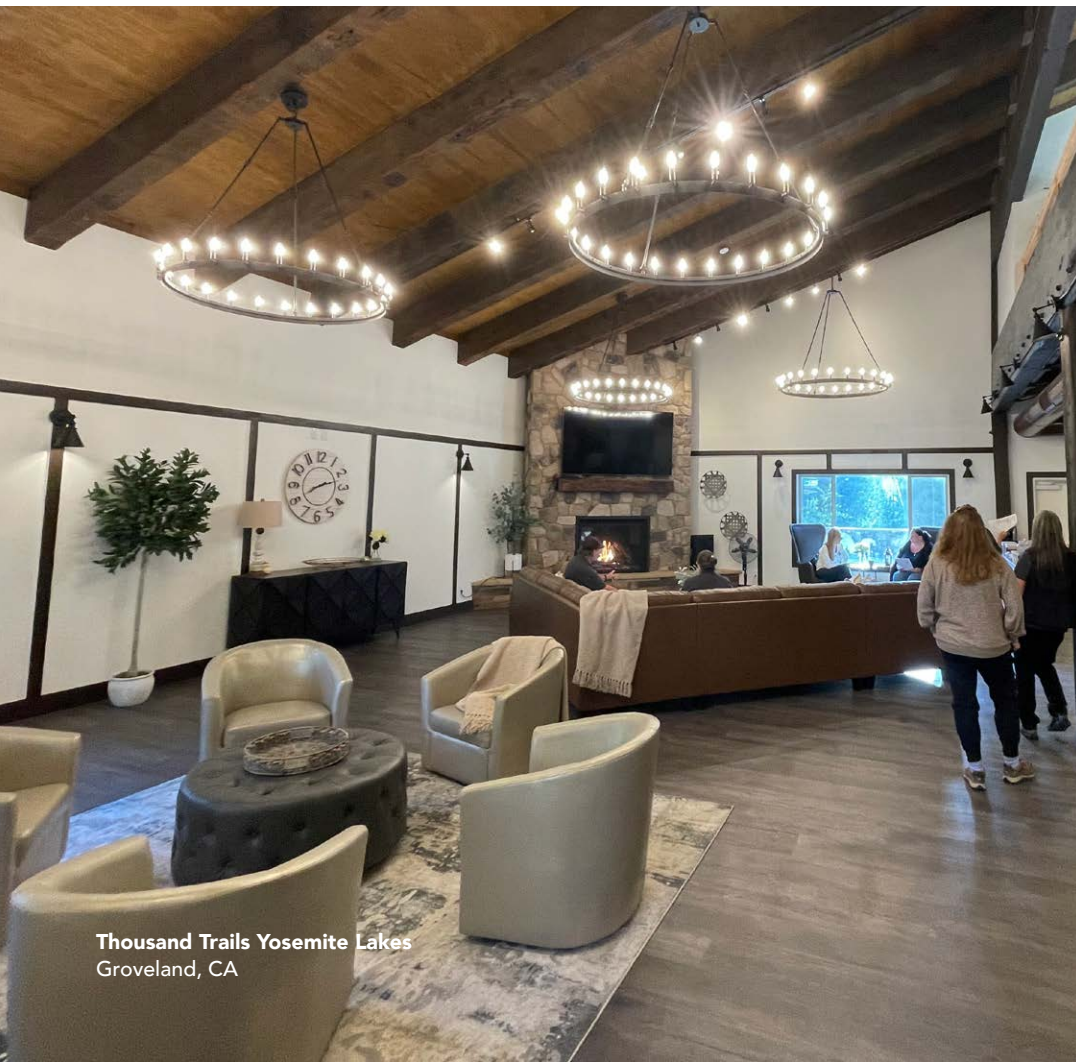
We have invested over **\$28.5 million** in portfolio-wide sustainability initiatives since 2019, including **\$11.4 million** in energy conservation. In 2022 alone, we invested about **\$16 million**, focusing on energy efficiency, renewable energy and water conservation projects. Alongside these sustainability investments, we consider environmental impacts in other capital projects. This includes incorporating water-efficient fixtures and LED lighting into building design specifications and modernizing utility infrastructure. Many of these investments yield operating and utility expense reductions, demonstrating a positive impact to our business and the environment.

Investing in our infrastructure creates a vibrant, welcoming environment that raises interest and value for both existing and future customers. From welcome centers and clubhouses to pool decks and fitness areas, we continue to enhance our properties and amenities for our guests and residents.

# Energy Management



ELS' energy usage consists of electricity and fuels for amenities, rental units and outdoor lighting.<sup>1</sup> This excludes customer usage, which is outside of ELS' operational control.



Thousand Trails Yosemite Lakes  
Groveland, CA

## ELS is committed to reducing energy consumption and investing in energy efficiency.

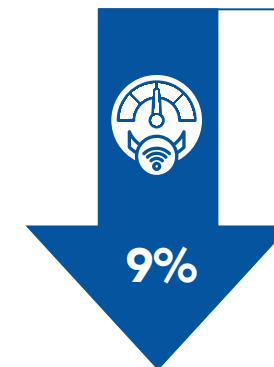
### Energy Efficiency and Conservation

We continued our efforts to reduce our electricity consumption from the grid through our LED lighting and smart meter programs.

- **LED Lighting:** In 2022, we completed LED retrofit projects at **260 properties** with an estimated savings of over **13.5 million kWh annually**, avoiding emissions of about **4,900 metric tons of carbon dioxide equivalent (MT CO<sub>2</sub>e)**.<sup>2</sup> We are on track to convert **100%** of our properties to LED lighting by the end of 2023.
- **Smart Meters:** Through 2022, we installed over **2,900 smart electric meters** with real-time meter reading technology to monitor usage remotely and actively identify wasted energy.
- **HVAC Upgrades:** We kicked off a targeted HVAC replacement program that upgrades end-of-life equipment in Arizona and Florida with more efficient units. This program will also accelerate the elimination of R-22, an ozone-depleting refrigerant, and reduce the risk of equipment failure during a high-temperature event.

In 2022, we engaged a third-party consultant to further understand how to decarbonize our portfolio through optimizing energy use and energy sources from the grid at our properties.

In addition to efficiency and conservation measures, energy usage can be influenced by property seasonality, weather, occupancy, customer behavior and operational changes. For more details on how we measure our energy usage, see the [Environmental Metrics Methodology](#) section.



We reduced energy consumption by **9% in 2022** from **2019**, which includes a **12% reduction in fuel usage** and a **5% reduction in electric usage**.

\*Based on like-for-like metrics for core 2018 properties as defined in [Environmental Metrics Methodology](#).

<sup>1</sup> Outdoor lighting usage is included for those properties where ELS receives utility bills for the associated electricity usage.

<sup>2</sup> EPA. (2023, July 21). Greenhouse Gas Equivalencies Calculator. Retrieved from EPA.gov: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

# Energy Management



Thousand Trails Sea Pines  
Swainton, NJ

## ELS increases energy efficiency through procurement strategies.

To supplement ELS' capital investment efforts, ELS reduces energy demand through procurement and supplier engagement efforts. Here are just a few examples of how this is accomplished:

**Efficient Appliances:** We updated our service agreements for laundry services and vending machines to upgrade appliances to energy efficient specifications. Most of our laundry appliances are owned and managed by third-party laundry service providers. In 2023, we updated our agreements with one of our providers to replace laundry appliances with more efficient units, which also leverage technology to improve our customer experience. These new machines use less energy, helping to minimize the impact on the environment. In addition, select properties

have been equipped with an app-based payment system, simplifying the payment process for customers. The app notifies customers of machine availability and cycle status, allowing them to spend more time enjoying the outdoors. Like laundry appliances, many vending machines at our properties are owned and managed by third parties. We updated our agreements to install ENERGY STAR® rated vending machines for new and renewed contracts, where possible.

**Electrifying Golf and Utility Carts:** We updated our specifications to standardize electric golf and utility carts. This change will reduce ongoing maintenance, safety risks to our team members, noise pollution and GHG emissions compared to gas-powered carts.



Encore Winter Quarters Manatee  
Bradenton, FL



# Energy Management



ELS focuses on reducing emissions from its operations through a variety of programs. We first aim to reduce our reliance on energy from the grid through our investments in resource conservation and efficiency programs.

We are also committed to seeking opportunities to expand the use of renewable energy throughout our portfolio. We prioritize on-site renewable energy projects to maximize the local environmental and economic benefits from these projects.

## Renewable Energy

**Solar:** We are committed to decreasing our reliance on non-renewable energy sources. We increased the total capacity of on-site renewable energy sources at our properties to **1.9 MW**, both organically and through acquisitions. We also collaborated with a dedicated third-party consultant to evaluate other ways to decarbonize our portfolio through renewable energy projects, including additional on-site solar and other procurement strategies. Our solar systems are designed to reduce GHG emissions and electricity expense, while also providing a valued, covered RV storage or covered parking amenity for our guests.

## ELS is taking steps to reduce its carbon footprint and its impact on the environment.

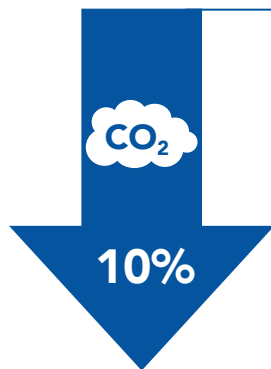
In 2022, we added resources to the Sustainability team to focus on the execution of on-site renewable energy projects across our portfolio. As a result, we:

- Increased solar capacity by 1.5 MW
- Added 122 premium covered RV storage spaces
- Avoided 88 MT CO<sub>2</sub>e

In addition to these accomplishments, we have several projects in progress and are committed to expanding this program. As of October 2023, we have four projects under construction, which will add 2.2 MW of on-site solar capacity.

Through acquisitions, we increased our solar capacity by adding two solar projects, such as at **Oceanside RV Resort in Oceanside, CA** shown here. We continue to evaluate opportunities to expand our renewable energy capacity. We will report metrics associated with these acquisitions in future reports.

For more details on our GHG emissions metrics methodology, see the [Environmental Metrics Methodology](#) section.



**We reduced our Scope 1 and 2 emissions by 10% in 2022 from 2019, which includes a 12% reduction in Scope 1 and a 10% reduction in Scope 2.**

\* Based on like-for-like metrics for Core 2018 properties as defined in [Environmental Metrics Methodology](#).



Four Seasons  
Fresno, CA  
Photo courtesy of DSD Renewables



Oceanside RV Resort  
Oceanside, CA

# Energy Management



Photo courtesy of City of Menifee



An official ribbon cutting and tour of the new solar RV storage facility at **Thousand Trails Wilderness Lakes** was held in February 2023.

Thousand Trails Wilderness Lakes  
Menifee, CA



## SPOTLIGHT: THOUSAND TRAILS WILDERNESS LAKES UNVEILS NEW SOLAR-POWERED STORAGE FACILITY

The new premium RV storage section opened in February 2023 at **Thousand Trails Wilderness Lakes in Menifee, CA** is covered by roughly 82,000 square feet of solar panels that are expected to produce approximately 2.4 million kilowatt-hours of renewable energy per year. RVs are protected from the elements with covered storage spaces, which also double as a source of renewable energy. The new facility produces about 50% of the total electricity used across the campground, which has more than 500 sites and features common area amenities such as a swimming pool, hot tubs, clubhouse, fitness center and game room. The new storage area accommodates RVs of 30 to 45 feet in length, and features controlled access and month-to-month availability.



Thousand Trails Wilderness Lakes  
Menifee, CA

# Waste Management



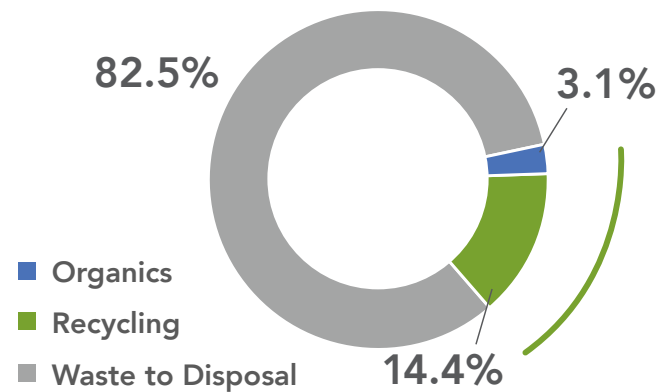
## Recycling and Composting

ELS provides its communities with third-party waste management services, with a focus on optimizing service levels to provide reliable, cost-effective services to residents and guests.

We seek opportunities to expand recycling and composting offerings to our communities, where available. We continue to explore ways to help our residents and guests reduce waste and associated GHG emissions by increasing the percentage of waste diverted to recycling or composting.

ELS is taking steps to reduce its carbon footprint and impact on the environment including through waste management. We have designed our strategy to reduce ELS' impact and promote the benefits of our properties, while enabling our customers to share in this journey with us.

## Waste



  
**17.5%**  
**Waste Diverted**  
via recycling and composting

Recycling and composting at our properties kept over 43,700 U.S. tons of waste out of landfills and avoided over 17,700 MT CO<sub>2</sub>e in 2022.

Across our portfolio we offer recycling options for our customers at:

- **117 MH communities**
- **90 RV resorts and campgrounds**
- **7 marinas**

ELS' GHG emissions from waste are reported in our GHG emissions inventory as Scope 3: Waste Generated in Operations. For more details on the waste metrics methodology, see the [Environmental Metrics Methodology](#) section.

## Increasing Waste Diversion at Manufactured Home Communities

We evaluated opportunities to increase recycling and organic waste services at our MH communities to empower our residents to reduce their environmental impact. As our service contracts with haulers expire, we evaluate cost savings, standardize service levels and expand offerings to our residents. We plan to expand recycling and organic waste services at our MH communities to increase our diversion rate and decrease emissions associated with waste generated at our properties. We take findings from this process and apply them to our RV resorts and campgrounds, where waste receptacles are more centralized.



Alpine Lake RV Resort  
Corinth, NY

# Water Management



## SPOTLIGHT: OVER 20% WATER USAGE REDUCTION AT WHISPERING PINES

When our customers are individually billed for their water usage, they can track their usage and are motivated to conserve water. Through our smart meter program, we efficiently bill customers for their water usage and enable action to quickly resolve leaks. We installed smart water meters at each home in **Whispering Pines in Largo, FL**. Historically, each homesite was billed a flat rate for water, regardless of how much water was used. Within a year of installation, we saw a reduction in water withdrawals of over **7.5 million gallons at the property, a reduction of over 20%**. That is enough water for over **469,000 showers**.<sup>3</sup>



Whispering Pines  
Largo, FL

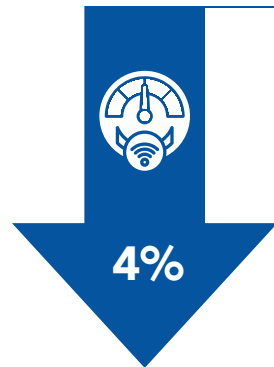
Most of the water usage across ELS' portfolio is driven by residents and guests, so ELS has designed programs to empower customers to drive conservation.



We continuously assess ways we can reduce water usage and address water quality by investing in technology, implementing customer engagement programs and working with local agencies.

### Smart Meters

Water meter data allows us to monitor usage at homes, RV sites or common areas to isolate opportunities for conservation. By investing in smart technology, we are taking advantage of data and sensors to simplify operations, identify sources of unexpected water usage and drive action. We have smart meter programs at many of our MH communities, with over **29,000 smart meters** installed through 2022. We continue to look for opportunities to expand our smart meter program.



At properties where smart meters were installed in **2021**, annual water usage decreased by **4%** in **2022**.

### WaterWise

Our annual WaterWise campaign serves as an opportunity to enhance water conservation at our properties and educate and engage our customers in our water conservation efforts during their stay with us and beyond.

We promoted our fourth annual WaterWise campaign in 2023, expanding to all our RV resorts and campgrounds. Throughout the winter season, we encouraged guests at our Encore RV Resorts and Thousand Trails campgrounds across the country to take the WaterWise pledge, committing to help us in our mission to save water. Promotional items for the WaterWise campaign included stainless steel water bottles to encourage guests to eliminate single use plastic water bottles. The campaign featured an automated pledge email and digital calendar and activity guide download featured on the [WaterWise webpage](#).



<sup>3</sup> EPA Water Sense. (2017, February). Save Water and Energy by Showering Better. Retrieved October 20, 2023, from [https://www.epa.gov/sites/default/files/2017-02/documents/ws-ourwater-shower-better-learning-resource\\_0.pdf](https://www.epa.gov/sites/default/files/2017-02/documents/ws-ourwater-shower-better-learning-resource_0.pdf)

# Water Management



Some properties provide utilities, including water and sewer service, through municipal or regulated utilities, while others provide these services to customers from on-site facilities. Over five billion gallons of water were withdrawn by our residents, guests and property amenities from these systems in 2022.

For more details on the water withdrawal metrics methodology, see the [Environmental Metrics Methodology](#) section.



The Meadows at CountryWood  
Plant City, FL

## Reclaimed Water

ELS operates water and wastewater treatment facilities at some of its properties. Our Operations team works with third-party operators to comply with federal, state and local requirements to monitor use and quality. ELS looks for ways to increase the use of recycled or reclaimed water to reduce water withdrawals. At **The Meadows at CountryWood in Plant City, FL** an average of over **6 million gallons** of reclaimed wastewater is used to irrigate two on-site golf courses every year.

## Assessing Water Stress Risks

We are especially mindful of water management at properties located in water-stressed environments. Water stress is defined as the ratio of water withdrawals to renewable water supply in a region. To help us understand this risk, we used World Resources Institute's Aqueduct Water Risk Atlas Tool to perform a water stress analysis of our communities. Please refer to the [SASB Index](#) for additional information.

## Deploying Water Leak Detection Technology

When we identify high consumption patterns, we work with on-site property management teams to help identify the source of the leak. If a leak is suspected at a home, property managers send the resident a flyer with common sources of leaks and options for corrective actions. Property team members walk the water lines and amenities to visually inspect for leaks from faucets, toilets and outside taps. If the source is not identified, we engage with a leak detection company to detect the leak using specialized acoustic technology.

## DETECTING WATER LEAKS

We have detected a potential leak at your site. Conserving water is important for the environment, but it also helps you save money on your water bills. To ensure you are maximizing efficiency, it's important to monitor the meters to ensure you don't have any water leaks in your plumbing. Following are easy steps you can take to check for leaks.



### LOCATE YOUR WATER METER

Your water meter can be found underneath your home or in the pit box in the ground around your home. If it is underneath your home, there is likely a sticker on the skirting to indicate its location. Otherwise, it will be in a pit box in the ground either in front, on the side or behind your home.



### DETERMINE IF YOU HAVE A LEAK

Turn off all water in your home, including the washing machine and dishwasher. Go out to your water meter, remove the lid and see if the dial is moving. If the dial moves at all, and you are sure no water is running in your home, then there is a leak somewhere in your plumbing between the start of the meter and your home.



### IF POSSIBLE, ASSESS THE SOURCE OF THE LEAK

Leaks can range anywhere from faucets, toilets and outside taps. These fixtures usually have an isolation valve that you can turn off to determine if you have a leak.

For outside leaks, ensure there are no leaks at the connection of your hose and that you don't have a dribbling hose.

We hope this information helps you be better prepared to detect and address leaks to help conserve water and save money on your water bills. Please call or stop by the office if you have any questions regarding leaks.

Sample resident leak detection flyer

# Sustainable Communities



ELS focuses on **operating sustainable communities** for guests and residents to enjoy and believes community-level certifications provide the best representation of our sustainable business practices on our properties.

## Sustainable Communities

ELS' focus extends beyond efficient buildings to sustainable communities through the National Association of RV Parks & Campgrounds (ARVC) Plan-It Green Friendly Park Program and state-level Clean Marina designations. Both programs provide external validation and recognition of our communities' implementation of best practices to promote a more sustainable operation. In 2022, all our Core RV resorts and campgrounds earned the Plan-It Green Friendly Park designation from ARVC and all eligible Loggerhead Marina locations obtained Clean Marina designations from their state programs.



## ENERGY STAR® Certified Homes

Our home sales and rental operations allow us to increase building-level certifications in our existing property infrastructure. This includes ENERGY STAR® certified manufactured homes and TRA certified tiny houses. Between 2019 and 2022, we purchased more than **800 ENERGY STAR® certified homes** from our manufacturers across the country, and we plan to continue purchasing ENERGY STAR® homes from those facilities, where available. In 2022, approximately **33% of homes** purchased were ENERGY STAR® certified.

We pursue other green building certifications, such as LEED, where there is an opportunity to do so. Our Chicago Home Office is LEED Gold certified.<sup>4</sup>

<sup>4</sup> ELS received LEEDv4 ID+C: Commercial Interiors Gold for the Chicago Home Office in April 2022. Retrieved from <https://www.usgbc.org/projects/equity-lifestyle-properties-chicago>



Thousand Trails Chehalis  
Chehalis, WA



Mid Florida Lakes  
Leesburg, FL



Loggerhead Hollywood Marina  
Hollywood, FL



Thousand Trails Natchez Trace  
Hohenwald, TN

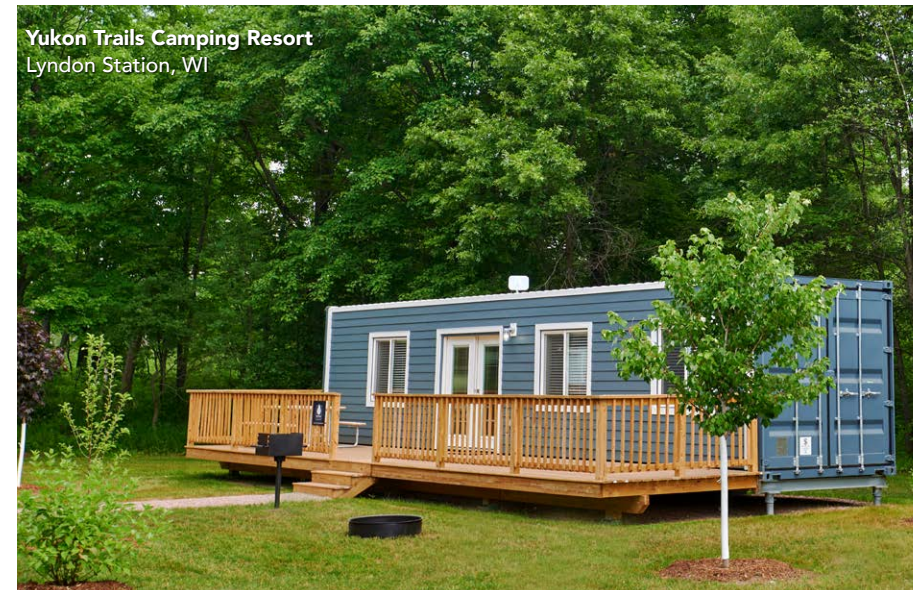
# Sustainable Communities



Yukon Trails Camping Resort  
Lyndon Station, WI

## SPOTLIGHT: TURNING SHIPPING CONTAINERS INTO PETITE RETREATS AT YUKON TRAILS

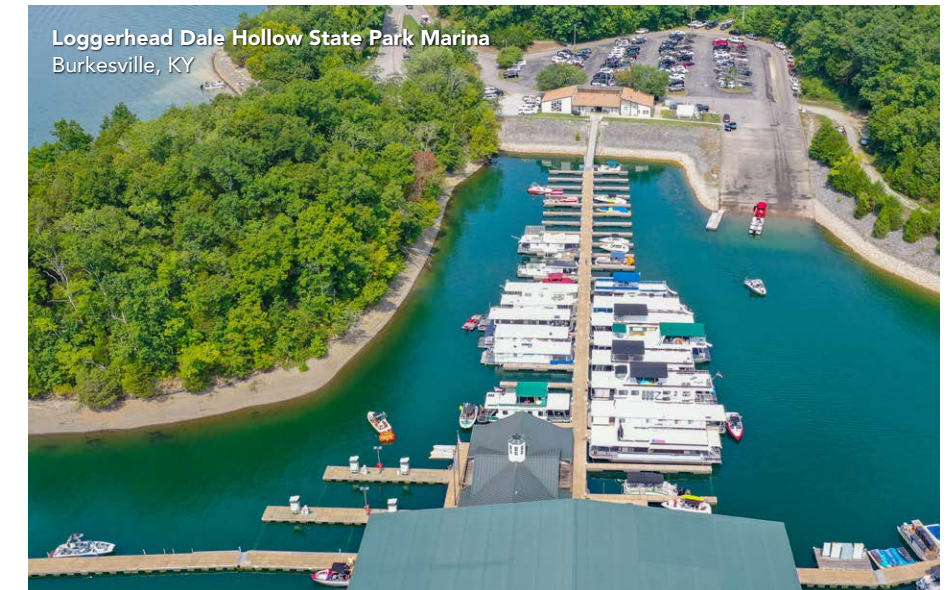
We engaged with a specialty builder for our first shipping container village under our Petite Retreats brand. The shipping containers are sourced from local suppliers to reduce the associated emissions and are constructed with sustainable materials. We added five tiny house containers to **Yukon Trails Camping Resort in Lyndon Station, WI**, located near the Wisconsin Dells, as a unique rental accommodation offering.



Yukon Trails Camping Resort  
Lyndon Station, WI

## SPOTLIGHT: LOGGERHEAD DALE HOLLOW STATE PARK MARINA CLEAN MARINA AWARD CEREMONY

**Loggerhead Dale Hollow State Park Marina in Burkesville, KY** achieved the Clean Marina certification, reflecting its commitment to sustainable practices. The marina was presented this award by the U.S. Army Corps of Engineers on August 6, 2022, during a ceremony hosted at the property. This recognition highlights the property team's dedication to adhering to stringent criteria defined by the Cumberland River Clean Marina program. Notably, the team achieved this designation by securing a perfect score. This accomplishment showcases not only our environmental stewardship but also our commitment to improving our communities through sustainable practices.



Loggerhead Dale Hollow State Park Marina  
Burkesville, KY

# Natural Capital



ELS' efforts to preserve and care for forests and wetlands provide a significant climate benefit.

## Carbon Sequestration

With about **9,700 forested acres**, our properties provide an organic system to fight climate change through carbon sequestration, a process that absorbs carbon dioxide from the atmosphere.

Wetlands are another habitat important to the health of our ecosystem. Like forests, wetlands play a vital role in fighting climate change. Wetlands serve as a carbon sink by storing carbon in their plant biomass. Over half of our properties have at least one type of wetland. Over **4,600 acres of wetlands** across our portfolio are registered and mapped with the National Wetlands Inventory.

We understand how natural capital within our properties and beyond, through our commitment with American Forests™, plays a role in carbon sequestration and its impact on our GHG emissions. See our [Sustainable Collaborations](#) section for more details on our commitment to plant 100,000 trees with American Forests.

<sup>5</sup> EPA. (2023, July 21). Greenhouse Gas Equivalencies Calculator. Retrieved from EPA.gov: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

ELS is committed to maintaining biodiversity across its portfolio and creating assets that are connected to their natural and local environments.

## Protecting Biodiversity and Providing Outdoor Access

Within the over 40,000 acres across our portfolio, we have about 9,700 forested acres and 4,600 acres of wetlands, which serve as places where our residents and guests can enjoy and unite with nature.

For more details on the natural capital metrics methodology, see the [Environmental Metrics Methodology](#) section.



**9,700**  
Forested Acres



**4,600**  
Acres of Wetlands

Our forested acres sequester about **8,000** metric tons of carbon dioxide equivalent per year.

## NATURAL CAPITAL IMPACT AT THOUSAND TRAILS GREEN MOUNTAIN

Nowhere else is our commitment to preserving access to nature better exemplified than at **Thousand Trails Green Mountain in Lenoir, NC**. We have preserved and maintained over 1,000 acres of forest, the largest preserve in our portfolio. Not only does this provide a valued amenity for our guests, but the trees act as a natural way to absorb and capture carbon from the surrounding environment. The forest at Green Mountain absorbs an estimated **880 MT CO<sub>2</sub>e in a year**. This is equivalent to the carbon emitted by about 200 cars driven for a year.<sup>5</sup> Through our efforts to preserve access to nature, we underscore our dedication to responsible stewardship while highlighting the tangible impact of our efforts.



# Natural Capital



## SPOTLIGHT: COLONY COVE COMMUNITY EARNS THE LEADERSHIP IN SUSTAINABILITY AWARD FROM THE MANUFACTURED HOUSING INSTITUTE

Colony Cove planted more than 4,000 trees on a 1.5-acre peninsula in the community, creating a beneficial microforest.

MHI has recognized ELS' **Colony Cove in Ellenton, FL** with its 2023 Leadership in Sustainability Award. Colony Cove is a resort-style, 55+ MH community that planted more than **4,000 trees** on a 1.5-acre peninsula located within the community. This project created an environmentally beneficial microforest with a scenic nature trail woven into the forest. Microforests are very dense plantings of native species and are a powerful way to help improve the quality of the local environment and combat climate change.<sup>6</sup>

As part of the community's ongoing sustainability efforts and in collaboration with Sarasota Urban ReForesters, more than 150 Colony Cove residents, team members and volunteers helped transform the peninsula into a microforest in June 2022.

Residents enjoy the natural beauty of the microforest and learn about the environmental and ecological benefits, as well as the flora and fauna it attracts to the neighborhood. The 2,500-site Colony Cove community also features amenities including a private marina, six spacious clubhouses, six swimming pools, pickleball and tennis courts, a community garden, fitness center, dog parks and much more.

Photo courtesy of MHI



MHI's Leadership in Sustainability Award is presented by the MHI President to the Vice President of Asset Management and additional representatives of ELS at the 2023 MHI Congress & Expo in Las Vegas.



Colony Cove microforest, one year later  
Ellenton, FL



<sup>6</sup> Earth.org. (2022, November 22). The Power of Microforests In Slowing Down Climate Change. Retrieved from Earth.org: <https://earth.org/microforests/#>

# Sustainable Collaborations



## Commitment to Plant 100,000 Trees with American Forests™

In 2021, ELS pledged to plant **100,000 trees** through the American Forests™ Resilient Forests program. This program aims to conserve and restore forests across North America, particularly in several essential ecosystems needing to be reforested.

## ELS is on track to meet its commitment, having planted over 93,000 trees to date with American Forests.<sup>7</sup>

The collaboration has resulted in the planting of **25,000 Longleaf pine trees** in Florida. This commitment sustains habitats for local wildlife, crucial for the endangered red-cockaded woodpecker.

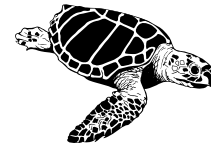
These projects enhance forest resilience against climate change, as Longleaf pines are well-equipped to withstand droughts and fires. The commitment also led to **2,300 ponderosa pines being planted** in Montana's Flathead National Forest and **8,500 eastern white pines** in Michigan's Hiawatha National Forest.

In the first two years of the commitment, 140 acres of trees were planted, equal to 106 football fields, which are projected to absorb 8,400 metric tons of carbon dioxide equivalent in their roots, stems and trunks over 50 years.<sup>8</sup>

<sup>7</sup> As of September 2023

<sup>8</sup> Statistics provided by American Forests.

ELS extends its commitments by **collaborating** with nonprofit organizations to **enhance the Company's positive impact** beyond its properties.



## Conservation Partnership with Loggerhead Marinelifelife Center

We are proud to partner with the Loggerhead Marinelifelife Center. Throughout 2022, ELS joined Loggerhead Marinelifelife Center in a variety of campaigns to raise awareness and further its mission of promoting environmental conservation and sea turtle research. We celebrated World Sea Turtle Day with our team members and customers through emails and social media posts.

We promoted Loggerhead Marinelifelife Center's yearlong campaign, New Year Blue Year, to our marina customers and team members through monthly emails. We challenged participants to stop using different plastic products each month and educated them on "sustainable swaps." In total, we had 175 customers and over 500 team members accept the challenge to forgo plastics.

Our Palm Beach, Florida marinas started to make some sustainable changes on their path to becoming single-use plastic free. They have replaced plastic water bottles with aluminum cans and eliminated the use of plastic bags. They have also started to phase out soda and sports drinks in plastic bottles, replacing them with aluminum versions.



# Sustainable Diligence



Thousand Trails Snowflower  
Emigrant Gap, CA

ELS is mindful of its contribution to climate change as well as the potential for climate-related risks to and opportunities for its business.

## ELS' Commitment to Transparency

We are committed to communicating climate-related risks and opportunities to our stakeholders. To build upon our TCFD report, and to further our understanding of climate-related risks, we engaged a third party to analyze risks across different climate scenarios in the short, medium and long-term so that we can continue to explore how to improve our climate risk management and strategy. In the last year, we enhanced our assessment of, response to and recovery from climate-related risks by forming the Emergency Response Team, a cross functional working group uniting different teams and workflows to streamline efforts to restore operations from business interruptions caused by climate events. By working with federal and state agencies, we created a climate-related opportunity to leverage nearby properties and lease our sites to house displaced residents. For more details on how we assess and manage climate-related risks and opportunities, please refer to our [TCFD Index](#).

We are proud to continue this journey towards greater transparency in our 2022 report by introducing our first Sustainability Accounting Standards Board (SASB) Index. This disclosure further enhances our commitment to aligning with globally recognized standards and our understanding of water stress risks within our communities. For our full [SASB Index](#), please refer to the [Appendix](#).

We also updated our [GRI Index](#) to report in reference to the GRI Universal Standards. Lastly, we aligned with the United Nations Sustainable Development Goals to communicate how our business aligns with global priorities.

## Investing in Our Future

At ELS, we focus on building long-term stakeholder value, which is reflected in our strategic investments that enhance property resilience. In 2022, we invested **\$80 million** in recurring capital expenditures to preserve our assets by upgrading infrastructure, improving amenities and renovating properties. In addition, our repair and maintenance expenses improve the resilience of our properties. For example, across our properties, we spent over **\$20 million** in 2022 on landscaping and tree trimming in part to mitigate wildfire risk and preserve the environmental benefits of our natural capital.

As highlighted in our Sustainable Operations section, we invested **\$16 million** in sustainability programs such as energy and water efficiency, which not only minimizes our footprint but also enhances operational stability amid changing conditions. Our capital improvements align with modern design standards and best practices, further hardening our infrastructure against future impacts. Our investment choices exemplify our dedication to operational excellence and responsible stewardship while reinforcing our commitment to our communities for the long term.





Our  People | **Residents & Guests**

ELS works to create a comfortable and welcoming environment for everyone – residents, guests and team members. With a culture of recognition and reputation for excellence, ELS team members are empowered to take ownership in their jobs and help our customers create lasting memories.

Our dedicated on-site management teams are encouraged to be ambassadors of their communities and are committed to consistently delivering an exceptional experience for our residents and guests.

# Customer Engagement



Hearing directly from our customers is critical, and we engage with them through a number of platforms. We continue to see our social media presence grow across all channels, while maintaining strong engagement.



Royal Coachman RV Resort  
Nokomis, FL

## Customer feedback and social media engagement continue to be priorities for us across all properties and brands.

### Customer Feedback

Customer feedback helps us to make informed business decisions focusing on the health and safety of our customers and team members, while ensuring a positive experience for all.

#### Customer Satisfaction Surveys

ELS received over **81,800 completed surveys** from our RV resort and campground customers, reflecting an **average score of 4.27 out of 5**. These surveys are sent systematically to all our customers who have an email address on file with us and are distributed after they have checked out of one of our campgrounds or RV resorts. The feedback gathered helps our Operations teams to make decisions with our customers at the forefront.

#### Third-Party Reviews

We collected nearly **17,000 third-party reviews** for our RV resorts and campgrounds with an average score of **3.96 out of 5**.

- **8,296 Tripadvisor reviews with an average score of 3.87**
- **8,535 Google reviews with an average score of 4.04**
- **63 properties won the Tripadvisor Travelers' Choice Award.** Of those, 23 received the award for at least five consecutive years. Travelers' Choice winners are among the top 10% of businesses on Tripadvisor and are recognized for consistently high customer satisfaction scores.

### Social Media Engagement

The engagement and growth numbers we see on our social media platforms show the personal connection our fans and followers have with our brands and offerings.

#### In 2022:

- We had **1.66 million followers** at the end of the year across all social media platforms.
- We began posting regularly scheduled travel content on our Thousand Trails YouTube channel, highlighting key travel areas and things to do while visiting.
- We grew our Thousand Trails TikTok account by 142% to **63,600 total followers** and drove **5.8 million video views** throughout the year.
- Our annual **#100DaysOfCamping** social media campaign resulted in over **26 million** social media impressions throughout our peak camping season.
- We tracked more than **7.4 million engagements** across in-house managed social channels.
- We received over **70,400 messages** via social media.



# Customer Experience



ELS does not take for granted the value of loyal residents and guests. The Company is trusted to help customers cultivate the lifestyle they want for themselves and their families. ELS is honored to be such an integral part of customers' lives.

## Discover the Fun, Fast-Paced Sport of Pickleball at our Campgrounds and Resorts

While several Thousand Trails campgrounds and Encore RV Resorts have offered pickleball courts and plenty of pickleball-related events for many years, the soaring popularity of the game is resulting in more and more guests looking for pickleball courts as a standard amenity when they choose to stay with us. Customers get their hearts pumping and make new friends while enjoying the great outdoors. A sport for both beginners and experts, pickleball is accommodating to every level of expertise and can be as strenuous as the players choose.

**Fun-N-Sun RV Resort in San Benito, TX** held a tournament in January that had nearly 100 participants. The resort's pickleball club organizes events centered around the sport from daily open play to annual tournaments. The events are highly regarded, and many guests return year after year because of them. From October to April, the activity schedule at Fun-N-Sun is jam-packed with pickleball events.

Many properties have made improvements to their amenity areas to meet the growing demand for the sport. Examples include converting tennis court facilities at **Victoria Palms RV Resort in Donna, TX** into pickleball courts, adding lighting to pickleball courts at **Thousand Trails Chesapeake Bay in Gloucester, VA** so guests can play at night and adding new courts at **Sherwood Forest RV Resort in Kissimmee, FL** to satisfy our customers.

Find one of our campgrounds that has a pickleball court here: <https://thousandtrails.com/pickleball>



Thousand Trails Orlando  
Clermont, FL



Monte Vista RV Resort  
Mesa, AZ



Gulf Shores RV Resort  
Gulf Shores, AL

# Customer Experience



Photo courtesy of MHI

MHI's Land-Lease Community of the Year Award for the West is presented by the MHI CEO to ELS VP of Operations at the 2023 MHI Congress & Expo in Las Vegas.



Dolce Vita  
Mesa, AZ



## SPOTLIGHT: DOLCE VITA COMMUNITY EARNS THE LAND-LEASE COMMUNITY OF THE YEAR AWARD FROM THE MANUFACTURED HOUSING INSTITUTE

MHI has named **Dolce Vita in Mesa, AZ** as the 2023 Land-Lease Community of the Year – West award winner. The annual MHI Awards recognize communities that deliver extraordinary resident experiences because of their all-around excellence in operations, professionalism, amenities and community involvement. Over the last three years, management has worked to enhance and modernize the resort, transforming it into one of the Phoenix Metro area's finest communities.

Dolce Vita features a 3,000 square foot ocean-entry pool and a state-of-the-art 33,000 square foot clubhouse with a ballroom perfect for concerts and dances, a library with computer center, billiards room, fitness center and movie theater. The Superstition Mountains serve as a scenic backdrop. The homes stand out among MH communities, as many feature clay tile roofs, stucco exteriors and attached garages. Residents enjoy the comfortable community atmosphere and modern amenities at their fingertips.



Dolce Vita  
Mesa, AZ

ELS believes in supporting the communities we operate as well as the greater communities in which we live, work and play.

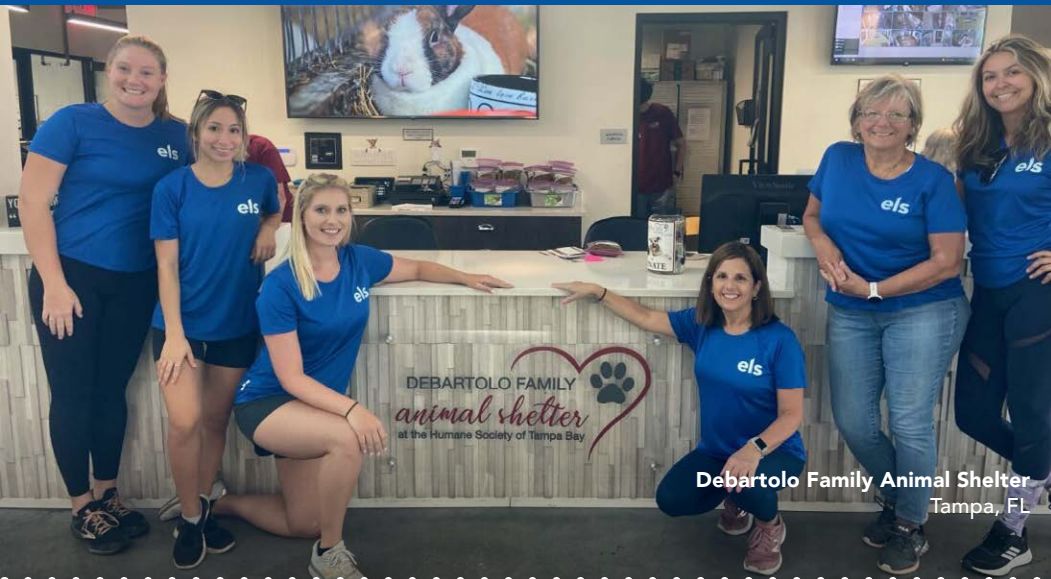
To maximize our efforts at giving back, we leverage a multi-pronged approach to delivering on this commitment, which includes a focus on employee engagement, community giving, strategic sponsorship and nonprofit impact.

# Our People | Giving Back





# Employee Engagement



Debartolo Family Animal Shelter  
Tampa, FL



Oak Street Beach Cleanup  
Chicago, IL

## COMMUNITY IMPACT DAY

ELS is all about community, and that includes making sure **employee engagement** involves dedicating time to volunteer to make their communities better places to live.

All benefits eligible employees can take paid time off annually to volunteer with a charitable organization of their choice. Team members are encouraged to use this time to make a difference in their communities. Team members volunteered for over **5,500 Community Impact hours in 2022**.

Team members from the Florida Regional Office volunteered at the Humane Society of Tampa Bay. They spent the day providing care and attention to the sheltered animals.

Members of the Marketing team used their Community Impact Day to support Cradles to Crayons. The team spent the day working in The Giving Factory warehouse to prepare backpacks with school supplies and sort clothing to provide local children with the essentials they need to thrive at home, at school and at play.

The Chicago Home Office coordinated a beach cleanup where about 50 team members gathered to clean Chicago's Oak Street Beach.



Cradles to Crayons  
Chicago, IL

# Community Giving



Making a positive impact in the greater communities in which we operate not only helps us make a difference in the lives of others, but also enhances our knowledge of and connection to the people and places we serve.

The sense of community is always apparent at our communities and resorts across the country.

## Lake Fairways Country Club

Following Hurricane Ian's impact on our properties in Florida, members of our Florida Regional and Home Office team worked together to mobilize resources and supplies for impacted residents. The team spent several days traveling to hard-hit ELS communities where they prepared and served meals for residents and distributed more than 9,000 cases of bottled water. One such destination was **Lake Fairways Country Club in North Fort Myers, FL** where the team mobilized efforts to help residents. The photos on this page illustrate this outreach.



# Community Giving



**Making a Difference in Our Communities** is a program designed to foster and support acts of goodwill, generosity and neighborly care. We are humbled by individuals and organizations within their communities that work to support one another. At ELS, we believe in celebrating community – it's at the core of what we do.

In the third year of our initiative, we donated **over \$100,000 to more than 140 individuals**, groups and organizations whose efforts are improving the lives of others. To the right are examples of the efforts our Making a Difference in Our Communities program supports:

The expression of **community giving** is a common thread among our properties throughout the country, taking many forms across close-knit neighborhoods and friendly resorts.

## Rose Bay RV Resort

In the wake of Hurricane Ian we made several donations to individuals and organizations to support their efforts to help neighbors following the storm. Guests at **Rose Bay RV Resort in Port Orange, FL** tirelessly helped neighbors in need following the storm by cleaning up debris and providing meals.



Rose Bay RV Resort  
Port Orange, FL

## Country Place Village

Veterans of Country Place Village is a group of volunteers at **Country Place Village in New Port Richey, FL** that is dedicated to helping others. They support a local food bank that also helps homeless veterans find and keep jobs. These volunteers generously donate food, hygiene products, water, bicycles, clothing for job interviews, backpacks, first aid kits and more to help their fellow veterans.



Country Place Village  
New Port Richey, FL

For more examples of our **Making a Difference in Our Communities** program, visit <https://www.equitylifestyleproperties.com/career-opportunities/giving-back>

# Strategic Sponsorship



For Pete's Sake – Drummer Boy Camping Resort  
Gettysburg, PA

## ELS' strategic sponsorships leverage its communities to give back.

### FOR PETE'S SAKE

ELS has provided sponsorship support to For Pete's Sake since 2015.

For Pete's Sake is a nonprofit organization that enables cancer patients and their families to take a break and spend time in an environment away from their home. We hosted the second annual group respite with For Pete's Sake families at **Drummer Boy Camping Resort in Gettysburg, PA**. Four families and a facilitator enjoyed the outdoors with a variety of optional activities for the group to experience.

"Going on this respite meant so much to us because we were able to develop friendship that is going to last longer than this trip."

– Guest and patient

### CRISTO REY NETWORK

ELS has committed to sponsoring four student scholarships with Cristo Rey Network each year.

ELS has participated in the Corporate Work Study Program with the Cristo Rey Network for almost 20 years. Through this collaboration, ELS employed several high school students at our Home Office each year. This program provided the opportunity for students to contribute to day-to-day work and projects while helping to support their education. Student participants gain social and technical business skills in a practical context and hone their career interest. Since 2020, due to pandemic restrictions, we continued our collaboration with Cristo Rey through a commitment to sponsor four student scholarships each year.



Cristo Rey class of '22 graduation  
Chicago, IL

# Nonprofit Impact



## ConsiderOthers



### ConsiderOthers

Funded through the generosity of our employees and friends, ConsiderOthers is able to dedicate 100% of donations to helping those in need thanks to the efforts of employee volunteers who administer the program. The organization provides monetary grants to those who have experienced a significant life event and need financial assistance. Since 2009, the organization has assisted more than 790 individuals and families through 2022.

ConsiderOthers is a 501(c)(3) nonprofit charity that provides financial and other assistance during times of hardship.

Dear ConsiderOthers Team,  
Thank you for your generous grant - This is a desired blessing to help with the added expenses of Hurricane Ian.  
Your caring support is quite an uplift. Thank you so much!

To all the people behind Consider Others,

Your thoughtfulness certainly made a difference in mine.

Thanks Again

Consider Others Team  
P.O. BOX 87274

"Thank you" immensely for offering others in need here at ETS, like myself the gift of "HOPE..."

This assistance could not have come at a more unexpected, and dire, need of time. With just a modest monthly income, and much needed repairs, roof, gutters, utilities, rent & various expenses - what was given to me, by "Consider Others" is extremely appreciated!!

Now I can have a start with upgrades to my home to meet the standards of this beautiful ETS community I live in, for the past many years. It certainly means "SOOO" much to me...

Gratefully Yours,

**"Thank you immensely for offering others in need... the gift of hope... What was given to me by ConsiderOthers is extremely appreciated!"**

- Resident

Our  
People



# Team Members

We recognize that our success is driven by our employees.

We have an average of approximately 4,200 full-time, part-time and seasonal team members dedicated to carrying out our operating philosophy and focused on delivering an exceptional customer experience for our residents and guests.

Our **People and Culture** (Human Resources) team plays an active role in guiding our team members to success; from the moment they apply and throughout their journey with ELS.

**Team Member Recruitment:** Our Talent Acquisition team identifies top talent, guides prospective employees to the right career opportunity and ensures an equitable hiring process.

**Team Member Engagement & Development:** Once employed, our Learning and Development and Talent Management teams continue to support and develop our employees within a professional and community-oriented culture.

Team Members at **Thousand Trails Natchez Trace**  
Hohenwald, TN

# Team Member Recruitment



ELS recognizes the importance of recruiting and retaining top talent. Team members are empowered to take ownership in their job and make a difference which enhances their professional growth, strengthens ELS' ability to work collaboratively and drives personal and business success. Moreover, talent is recognized and internal growth promoted, making ELS an ideal organization in which to develop a long and successful career.



Interns at Chicago Home Office  
Chicago, IL

ELS' success is a **direct result of the strength of our team**, which is built on a foundation of recruiting and retaining top talent.

## Start Your Journey

We redesigned our external career site and introduced "Start Your Journey" to emphasize growth opportunities for candidates to develop internally rather than just starting a new job.

## Diversity, Equity & Inclusion in Recruiting

Diversity, equity and inclusion (DEI) is a fundamental part of our recruitment efforts. In support of that initiative, we continued collaborations with several organizations including [DiversityJobs.com](#) and [Circa](#). We formed a new relationship with [The Mom Project](#) to attract candidates looking to return to the workforce. In 2023, we worked with [Recruit Military](#) and have attended several veteran career fairs to enhance our candidate pipeline. Additionally, we began a relationship with [ModelExpand](#) to help us recruit a diverse candidate pool and begin to standardize our interview processes.

## Internship Program

We are proud to offer an annual 10-week paid summer internship program for 15 to 25 undergraduate and graduate students in positions that span our departments. This program is designed to create a pipeline of diverse, qualified candidates prepared for entry-level positions within the Company.

We work with several organizations to improve our ability to attract and hire diverse students:

- [CareerSpring](#), a nonprofit organization that seeks to create opportunities and connections for first generation college students. ELS team members volunteer to host CareerSpring Advisor Consultations with students in the program.
- [Environmental Defense Fund Climate Corps](#), a graduate level fellowship designed to provide graduate students with experience working on climate and energy projects and support our sustainability efforts.
- [Project Destined](#), a collaboration with Nareit, trains underrepresented students in real estate and finance.

## Continue Your Journey

We launched our "Continue Your Journey" campaign to promote employee retention. The campaign highlights current opportunities, instructions for finding and applying for internal positions and a reminder of our referral bonus program. We hope to maximize the visibility of all our internal opportunities and accelerate career growth for qualified applicants.

# Team Member Engagement



ELS takes pride in providing an inviting workspace where people feel supported and motivated to advance in their career path. ELS embodies its four core values – enthusiasm, empathy, communication and ownership – through transparency, training and trust. These four values come together to ultimately create happier communities inside and outside the office.



## ELS creates a feeling of belonging for team members and motivates them to continue excelling through our culture of recognition.

### Team Member Appreciation and Recognition

We believe in team member appreciation and support internal development and career growth. From awarding certificates to those who go above and beyond demonstrating our core values to recognizing service anniversaries, we find ways to thank people for their hard work and contributions. Our senior management team hosts regular meetings to personally recognize team members' milestones.

### Performance Management

Managers are encouraged to schedule regular check-ins with their direct reports to promote a culture of ongoing, open dialogue. We conduct annual performance, career development and compensation reviews for all team members to reward them based on merit and their contributions. We redesigned our performance management process, introducing **Grow, Perform, Succeed (GPS)**. GPS provides various touchpoints throughout the year for managers and employees to discuss progress towards career goals.

### Employee Engagement and Satisfaction

We launched our first annual Employee Engagement Survey, achieving close to **70% participation**. As a result of survey feedback, we are proud to announce several improvements:

- Introduced GPS
- Implemented Operations Town Hall meetings
- Expanded Knowledge Power Days
- Introduced Knowledge Exchanges
- Organized Community Impact Day opportunities
- Launched the Mentorship Program
- Enhanced the 2023 benefits package
- Introduced "Take Your Kid to Work Day"

We recently completed our 2023 Employee Engagement survey and again we are pleased to see strong participation and an increase in our employee engagement sentiment score. We look forward to inviting employees to participate in additional pulse surveys throughout the year with a focus on engagement and the overall employee experience.



We offer opportunities for our employees to engage with one another to improve their understanding of our business.

**Knowledge Power Hours:** live webinars open to all employees covering topics important to our team members.

**Knowledge Power Days:** opportunities for office-based employees to visit a local property, and meet our property teams face-to-face to build relationships.

**Knowledge Exchanges:** occur between two departments and provide opportunities for cross-functional team learning and collaboration.



# Team Member Development

## Our People

ELS supports its team members' professional development from day one through a robust onboarding program and job-specific development training programs and learning opportunities. Onboarding plans include individual training plans and training targets. On average, ELS team members complete about eight hours of training each year.



Employees at **Crystal Lake**  
Zephyrhills, FL

## ELS is a place where **internal and professional growth** is promoted.

### Property Manager and Staff Training

Most of our property managers have several years of property management experience when they are selected to join the Company. Managers participate in an extensive 12-week onboarding program, receiving over 35 hours of role-specific training, including access to a mentor and systems and processes training. We introduced property manager retreats, which enable regional managers to engage our property managers and review property performance objectives for the coming year.

We provide operational teams with seasonal training to prepare our properties for their busy season and increased hiring needs. We have developed role-specific training programs for new hires at our properties, designed to make the first days and weeks in a new role productive and positive.

### Home and Regional Office Training

Our property managers are supported and led by a skilled and experienced management team. Regional offices keep management close to properties and current on each area's competitive conditions. In addition to regional offices, our Chicago Home Office provides vital in-house services such as accounting support, market analysis, due diligence and property management expertise. New hires receive robust onboarding, including assigning an advisor for each new hire.

We continued to expand our development opportunities:

- We launched our formal **Mentorship Program**. Each mentorship cohort is six months in duration and pairs those focused on their professional development with an experienced coach and mentor.
- We worked with the NeuroLeadership Institute to bring their **CONNECT Leadership Program** to ELS, a four-week program designed to foster quality conversations between team members and managers.

All team members, including full-time, part-time and seasonal employees, are required to participate in foundational safety and compliance training including:

- Anti-Harassment and Discrimination
- Ethics in the Workplace
- Anti-Corruption
- Cyber Security and Data Protection
- Fair Housing and ADA
- Safety Skills Development
- Insider Trading Laws
- Recognizing and Preventing Human Trafficking
- Workplace Violence and Active Shooter

We continue to review and revise our training content to ensure essential information is being communicated effectively and efficiently to team members. We developed detailed guidance to ensure that the right training is delivered to team members at the right time. In addition, we perform regular audits to ensure essential safety training is assigned and completed.

# Health & Safety

## Our People



Bethpage Camp-Resort  
Urbanna, VA

The well-being of our team members and customers is a top priority, which is why we cultivate a **culture of safety and accountability**.

ELS is committed to providing a safe and healthy work environment for our team members, and we empower them to take ownership of this effort.

Our team members participate in a robust safety training curriculum tailored to their roles, responsibilities and applicable regulations when hired and annually thereafter.

Property managers are required to report all incidents which occur at their properties, whether involving team members, customers, vendors or property damage. Team members must report all work-related injuries and illnesses to their supervisors immediately. Team members are also encouraged to report any health or safety concerns to management, a People and Culture team member or through an anonymous hotline without fear of retaliation.

Senior management strongly supports the health and safety mission and ensures resources are available for the protection of our team members, customers and communities. ELS Risk Management professionals are dedicated to assisting our property managers with safety assessments, regulatory compliance and reviewing the cause of incidents to determine any actions needed to prevent reoccurrence.

ELS fosters a culture of ethical, transparent and compliant operations with an open-door policy which provides employees with the opportunity to raise concerns or potential issues. In addition to safety training, all team members receive annual ethics compliance training focused on interactions with team members, customers, vendors and others in our communities and offices.

### Incident Rates

	2020	2021	2022
TRIR*	4.89	4.78	3.63
DART**	3.55	3.76	2.85

\*Total Recordable Incident Rate (TRIR) is calculated as (the total number of Occupational Safety and Health (OSHA) recordable incidents x 200,000)/total hours worked.

\*\*Days away, restricted or transferred (DART) is calculated as (the number of OSHA recordable injuries/illnesses with days away or restricted days/transfers x 200,000)/total hours worked.

# Team Member Wellness & Benefits

## Our People



ELS employees and friends enjoying time at Thousand Trails Natchez Trace in Hohenwald, TN

We appreciate the investment our team members make in ELS and strive to offer **wellness programs that show our investment in them.**

Our employees are compensated without regard to gender, race or ethnicity, and are routinely recognized for outstanding performance.

Our compensation program is designed to attract and retain talent. We conduct a robust annual compensation analysis reviewing all employees' compensation against performance, internal peers and the external market.

All team members are supported with a well-rounded benefits plan to help them maintain their financial, physical and mental well-being. To ensure team members make the most of their benefits, we send a monthly newsletter with information, helpful reminders and resources to support them.

We reviewed feedback from our 2022 Engagement Survey and announced the following enhancements to our 2023 Benefits Package:

- Pet parent benefits, including pet insurance and "Paw-ternity" leave
- Backup dependent care services
- Additional company holidays – including Veterans Day and Juneteenth
- Expanded medical and dental plan options

In addition, we offer comprehensive benefits, such as:



### Health & Wellness

- Medical, Dental and Vision Insurance
- Subsidized Gym Memberships
- Employee Assistance Program
- Remote and Flexible Work Policy



### Vacation & Time Off

- Paid Vacation, Sick and Mental Health and Well-being Time Off
- Paid Birthday Time Off
- Paid Volunteer Time Off
- Paid Parental Leave, exceeding legal requirements
- Paid Family Care Leave
- Paid Bereavement Leave



### Financial & Retirement

- 401(k) with Company Match
- Employee Discount Programs
- Employee Stock Purchase Plan
- Healthcare Spending Account (HSA)
- Flexible Spending Accounts (FSA) for Healthcare, Commuter and Dependent Related Expenses
- Life and Disability Insurance

# Team Member Wellness & Benefits

## Our People



ELS employee John enjoying "paw-ternity" leave with Bane

### MENTAL HEALTH AND WELL-BEING DAYS

We encourage our employees to take time away from work to focus on their physical and mental well-being by spending time with friends and family, relaxing and creating their own adventures. To that end we added five mental health and well-being days to our time off plan for benefits eligible employees. These additional days enable employees to take time throughout the year to focus and recharge without needing to use their vacation or personal time.



### "PAW-TERNITY" LEAVE

In 2023, we introduced our "Paw-ternity" leave benefit, which allows "paw-rents" time at home to bond with their new pets and provides them the flexibility to work remotely so their pet can adjust and acclimate to their new home. New "paw-rents" also have the option to elect pet insurance to save them from unexpected costs when their furry friend has an emergency.



# Diversity, Equity & Inclusion

## Our People

ELS embraces and fosters diversity, equity and inclusion in everything we do. ELS is equally committed to attracting and retaining a diverse workforce and to providing a safe and inclusive environment where team members are encouraged to demonstrate their unique skill set and bring a personal touch to their work.



Thousand Trails Lake Conroe  
Willis, TX

ELS is proud of the diversity of our guests and residents and is committed to preserving the unique personality and character of each property.



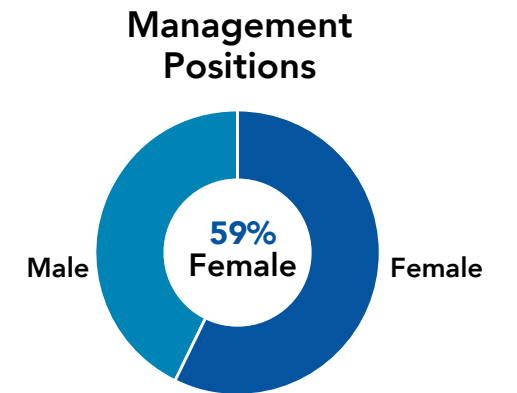
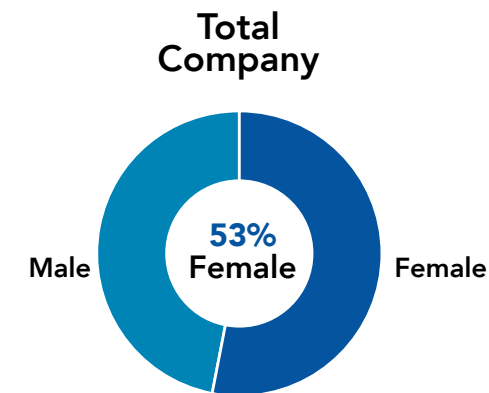
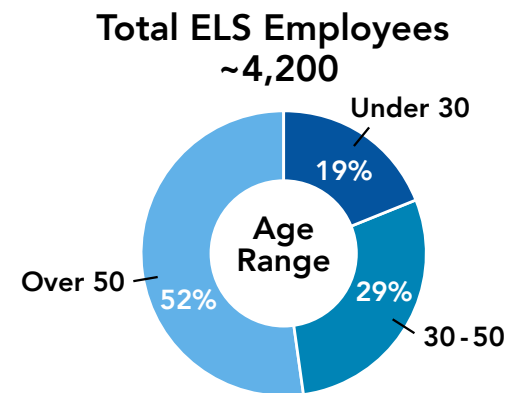
To us, diversity includes celebrating differences in education, opinions, culture, ethnicity, race, sex, gender identity and expression, nation of origin, age, languages spoken, veteran status, color, religion, disability, sexual orientation and beliefs.

We are especially proud that women represent not only more than 50% of our workforce but also more than 50% of our management positions. Also, as our guest and resident base spans generations, so does our workforce with an average team member age of 49.

We continued our commitment to the CEO Action for Diversity and Inclusion to advance DEI in the workplace. Our team member recruitment efforts highlight ways we attract a more diverse candidate base. For more information, see our [Team Member Recruitment](#) section.

We formed a Diversity Council, a cross-functional team whose mission is to strategize and deliver diversity and inclusion practices for team members, candidates and customers. The Council is divided into three working groups, each focused on a specific area: Recognition and Inclusion, Celebrations of Culture and Education. Working with senior management, the Council establishes DEI related goals and reports on the status of those goals to the Compensation, Nominating and Corporate Governance Committee on a quarterly basis.

We continue to explore how we can improve our DEI policies and practices. In 2023, we enhanced the Company's paid holiday schedule to include the observance of Veterans Day and Juneteenth. We also enrolled in a supplier data service to analyze expenses and identify strategies to increase opportunities for diverse suppliers as part of an initiative led by the Commercial Real Estate Diverse Supplier Consortium and Nareit to help real estate investment trusts increase DEI spend across their supply chains.





# Our Purpose | Governance

It is of the utmost importance to us that we maintain the highest level of ethical standards in our processes, customs and policies. Whether we are working with team members, customers or vendors, our actions are guided by a clear set of established principles.

Our Nature is to empower our teammates to take ownership in their jobs, to use good judgment and to do what is right for our customers and the Company. Good judgment based upon an understanding of the laws, regulations and principles of ethics is the best safeguard against improper or unethical conduct.

# Leadership and Board



## Our Purpose

Our officers, employees and Directors are expected to **follow policies** as established by our Board and management.

### Board Diversity

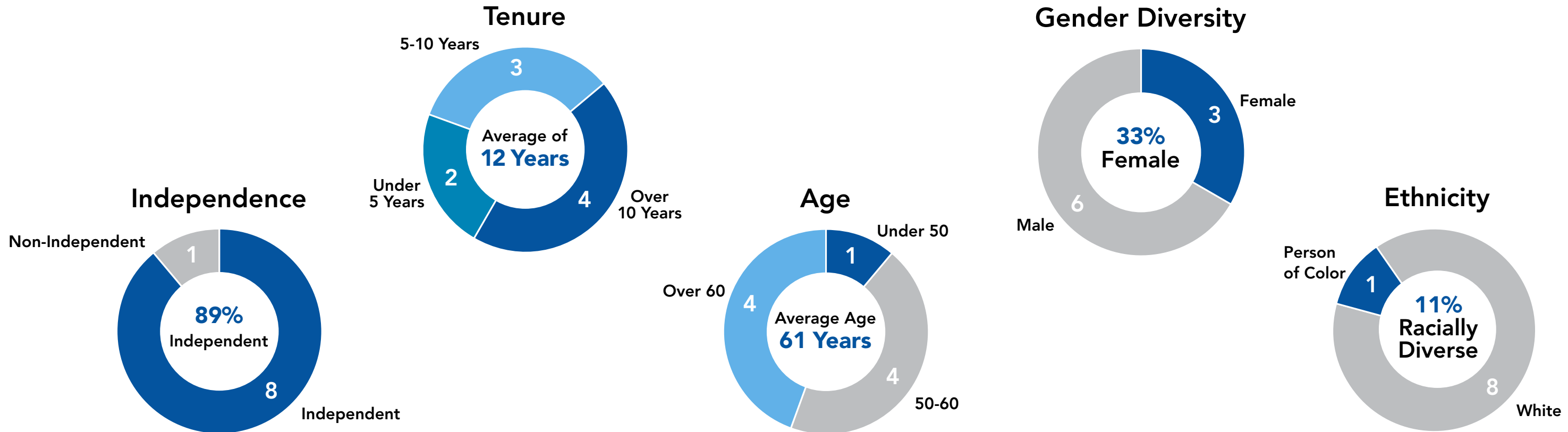
The Board values diversity in its broadest sense, including, but not limited to, profession, geography, gender, ethnicity, skills and experience, and believes that as a group, our Directors bring a diverse range of thought and perspectives to the Board's deliberations.

Refer to ELS' [Proxy Statement](#) for further information on the Board of Directors.



ELS' leadership is guided by our Board of Directors, which includes four Board committees:

- Audit Committee
- Compensation, Nominating and Corporate Governance Committee
- Executive Committee
- Strategic Planning Committee



# ESG Taskforce & Governance

## Our Purpose



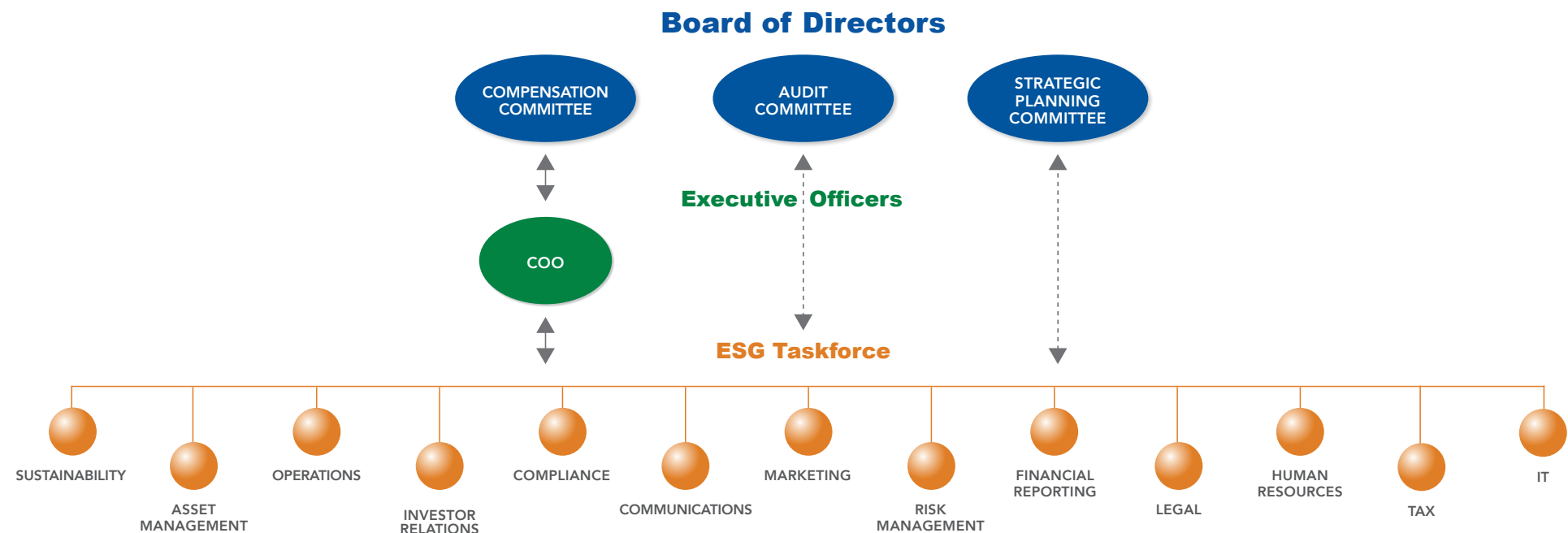
Rainbow Lake Manor  
Bristol, WI

At ELS, sustainability is embedded in all aspects of the Company. With a dedicated Sustainability team, we are committed to incorporating ESG principles into our business operations in collaboration with department leaders.

Led by the Sustainability team and overseen by our Executive Vice President and Chief Operating Officer, the ESG Taskforce is comprised of a cross-functional team of employees that assists our management and the Board of Directors in:

- Setting general strategy and objectives relating to ESG matters;
- Developing, implementing and monitoring initiatives and policies based on that strategy;
- Overseeing communications with employees, investors and stakeholders with respect to ESG matters; and
- Monitoring and assessing risks and opportunities relating to, and improving the Company's understanding of, ESG matters.

On a quarterly basis, the ESG Taskforce reports on ESG matters to the Compensation, Nominating and Corporate Governance Committee of the Board. The Committee is responsible for the review of all ESG related matters. The Audit Committee is responsible for reviewing policies with respect to ESG risks. The Strategic Planning Committee assists the Board in assessing ESG strategies. Quarterly committee meetings with the Board include briefings from management regarding ESG-related matters. As ESG is a key strategic area at ELS, ESG achievements are included as a metric of consideration in the executive discretionary bonuses, of which payment is at the discretion of the Compensation, Nominating and Corporate Governance Committee.







# Policies and Procedures

## Framework for Strong Governance

The Life in a Day at ELS begins with a strong moral code that guides us to live a life that is good - for our customers, employees and stakeholders.

Our Board recognizes that corporate governance is a developing and dynamic area warranting periodic review. To support this purpose, the Board regularly reviews policies and approves all revisions. All publicly available policies are reviewed and approved by senior management.

### Anti-Corruption Compliance Policy

We are committed to conducting our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to maintaining an effective compliance program to support compliance within the letter and spirit of the anti-corruption laws of all jurisdictions in which the Company conducts business, including the U.S. Foreign Corrupt Practices Act.

### Business Ethics and Conduct Policy

We will at all times operate our business in full compliance with the law and in accordance with the highest principles of honesty and ethical conduct. Our Business Ethics and Conduct Policy guides us on engaging fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice. All employees are required to complete business ethics training on an annual basis.

### Economic Sanctions & Anti-Money Laundering Laws Compliance Policy

We are committed to compliance with all applicable laws and regulations, including those related to economic sanctions and anti-money laundering.

### Electronic Information Systems Policy

We are committed to the protection of data, including that of the Company, our employees,

our customers and stakeholders. Our Electronic Information Systems Policy applies to all our employees and their use of electronic resources. We recognize our duty to protect data that is gathered or stored through our voicemail system, email system, internal computer networks and through Internet access. Employees are guided in the use of these systems and prohibitions on the use of these systems for personal purposes are provided, along with restrictions on the purchase and installation of hardware and software.

### Employee Handbook

Our record of success reflects the high standards of performance our employees bring to their jobs. Our employees' contributions are the keys to our achievements as a company, and we encourage work to be both satisfying and challenging. The Employee Handbook highlights important Company policies and benefits, including information on diversity and equal opportunity, employee health and well-being, labor-management relationships, employee performance and career development and worker rights.

### Environmental, Social and Governance (ESG) Policy

Our commitment to sustainability embraces a holistic approach which aims to support our business model, minimize our environmental impact, maintain a safe and healthy workplace and uphold a high standard of business ethics and conduct.

### Guidelines on Corporate Governance

How we conduct ourselves begins with our tone at the top. Our Guidelines on Corporate Governance, along with the charters and key practices of the Board's committees, reflect the Board's commitment to monitor the effectiveness of policy and decision-making at both the Board and management levels. The Board's role is to oversee management in conducting the business and affairs of the Company competently by exercising good business judgment.

### Human Rights and Labor Rights Statement

We are committed to the protection and advancement of human rights and to ensuring that our operations in all our regions function with integrity. Our Human Rights and Labor Rights Statement confirms our policies on the topics of Fair Labor Practices, Child Labor, Forced Labor and Human Trafficking, Health and Safety, Diversity and Inclusion and Ethical Conduct.

### Policy on Securities Trading

Our employees and Board members are subject to certain legal restrictions regarding the purchase and sale transactions involving ELS securities. ELS is committed to full compliance with these legal restrictions and has developed certain policies and procedures necessary to implement and assure compliance, as included in our Policy on Securities Trading.

### Political Contributions Policy

Political contributions include any gifts, loans or deposits of money or anything of value in connection

with any election campaign, for the payment of debt incurred in connection with any election campaign or for transition or inaugural expenses of the successful candidate. Political spending is not a core part of our Company strategy, and all political contributions require the approval of our CEO.

### Safety Handbook

A safe and healthy working environment is everyone's concern. We empower all employees to ensure our place of employment is reasonably free from hazards which may cause injury or illness. Our safety program encompasses educational and practical elements based on operational needs. Our Safety Handbook provides information on applicable OSHA programs and training topics that may be encountered in the operation of our properties, which is combined with in-person and online training. Employees complete safety training relevant to their job at the time of hire (or rehire) and annually. Managers review safety topics in person with employees at least monthly.

### Vendor Code Of Conduct

We require our partners, suppliers and vendors, as well as their employees, agents and subcontractors to embrace a commitment to integrity by complying with our Vendor Code of Conduct. Our vendors must acknowledge receipt of, and agree to perform their services in compliance with, our Vendor Code of Conduct.



## Reporting a Concern

**Our Nature is to treat all employees fairly and considerately and to ensure that each employee has the right to communicate requests, complaints, problems and suggestions to management regarding their well-being at work.**

To help employees report potential misconduct, the Company provides several reporting channels, including managers, members of our People and Culture department, the Legal department and Internal Audit department.

In addition, the Company maintains a confidential Alertline for reporting Ethics and Compliance concerns. Our Audit Committee Chairperson and the ELS Compliance Officer, who is independent of management and reports to the Board, are responsible for receiving and handling concerns that are reported through the Alertline.

The Company has also established a confidential hotline for all employees to report workplace health and safety concerns. Our Risk Management department is responsible for receiving and handling concerns that are reported through the safety hotline.

The multi-lingual Alertline and the safety hotline are staffed 24 hours a day, 7 days a week by an independent third party and complaints may be made anonymously. The Company will not tolerate retaliation against an employee or stakeholder who reports misconduct in good faith.



## Cyber Security

**At ELS, we rely on internally and externally hosted computer systems to process transactions and manage our business.**

These systems and websites are subject to system security risks, cyber security breaches, outages and other risks.

We employ several measures to prevent, detect and mitigate these threats. ELS has a dedicated Security Advisory Board (SAB) and Security Incident Response Team (SIRT) to focus on the areas of risk management, network hardening and data protection. The team provides quarterly reports and updates to the Audit Committee of our Board of Directors, which has oversight of any information technology or cyber technology risks relating to the Company. The SAB and SIRT completed a scenario analysis led by a third party to ensure preparedness in the event of a cyber security incident.

We have an internal cyber security newsletter and phishing awareness campaigns. We also have a real-time security event monitoring and response solution. All ELS team members are required to participate in annual cyber security and data protection training.

We have a cyber security and privacy insurance policy in place. We have external auditing for Payment Card Industry Data Security Standard (PCI DSS) compliance on an annual basis. The Company has not experienced any material information security incidents in the last four years.



Our  Nature | Appendix



Statement of use	Equity LifeStyle Properties, Inc. has reported the information cited in this GRI content index for the period January 1, 2022 to December 31, 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Disclosure	Response	
THE ORGANIZATION AND ITS REPORTING PRACTICES		
2-1 Organizational details	Legal name	Equity LifeStyle Properties, Inc.
	Nature of ownership and legal form	Equity LifeStyle Properties, Inc. is a Maryland corporation that has elected to be taxed as a real estate investment trust (REIT) for U.S. federal income tax purposes and is publicly traded on the New York Stock Exchange.
	Headquarters location	Two North Riverside Plaza, Chicago, Illinois 60606
	Countries of operation	United States and Canada
2-2 Entities included in the organization’s sustainability reporting	Entities included in sustainability reporting	<a href="#">Environmental Boundary Portfolio Characteristics</a>
	Differences between entities in financial reporting and sustainability reporting	<a href="#">Environmental Boundary Portfolio Characteristics</a>
2-3 Reporting period, frequency and contact point	Reporting period and frequency of sustainability reporting	January 1, 2022 through December 31, 2022; annually
	Reporting period for financial reporting	January 1, 2022 through December 31, 2022; annually
	Publication date of report	November 8, 2023
	Contact person for questions	Investor Relations Department Equity LifeStyle Properties, Inc. Two North Riverside Plaza Chicago, Illinois 60606 Phone: 1-800-247-5279 e-mail: <a href="mailto:investor_relations@equitylifestyle.com">investor_relations@equitylifestyle.com</a>
2-4 Restatements of information	Restatements from previous periods	None
2-5 External assurance	Process for external assurance	<a href="#">Assurance Statement</a>

Disclosure		Response
<b>ACTIVITIES AND WORKERS</b>		
2-6 Activities, value chain and other business relationships	Report sectors in which we are active	GICS 60 Real Estate
	Value chain including products, markets, supply chain and downstream entities	<a href="#">About ELS</a>
	Significant changes from prior periods	<a href="#">2022 Form 10-K p.46</a>
2-7 Employees	Total number employees	<a href="#">Our People: Team Members</a>
<b>GOVERNANCE</b>		
2-9 Governance structure and composition	Governance structure including committees	<a href="#">Our Purpose: Governance</a> <a href="#">Company Website, "Corporate Governance"</a> <a href="#">Committee Charters: Compensation, Nominating and Corporate Governance Committee</a> <a href="#">Committee Charters: Audit Committee</a>
	Committees with responsibility for overseeing impact on economy, environment and people	<a href="#">ESG Taskforce and Governance</a> <a href="#">Committee Charters: Compensation, Nominating and Corporate Governance Committee</a> <a href="#">Committee Charters: Audit Committee</a>
	Describe composition of highest governing body and its committees	<a href="#">Company Website, "Corporate Governance"</a> <a href="#">2023 Proxy Statement p. 9-19</a> <a href="#">Committee Charters: Compensation, Nominating and Corporate Governance Committee</a> <a href="#">Committee Charters: Audit Committee</a>
2-10 Nomination and selection of the highest governance body	Nomination and selection of the highest governance body and committees	<a href="#">2023 Proxy Statement p. 13</a> <a href="#">Guidelines on Corporate Governance</a>
	Criteria used for nominating and selecting the highest governance body members	<a href="#">Guidelines on Corporate Governance</a>
2-11 Chair of the highest governance body	Chair of the highest governance body	<a href="#">Company Website, "Corporate Governance"</a>

Disclosure		Response
2-12 Role of the highest governance body in overseeing the management of impacts	Role of the highest governance body/senior executives in developing policies and goals related to sustainable development	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 4, 5, 9, 11-13</a>
	Describe the role of the highest governance body in overseeing processes to identify and manage impacts on the economy, environment and people	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 4-13</a>
	Describe the role of the highest governance body in reviewing the effectiveness of processes and report frequency of this review	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 6-9, 11-13</a>
2-13 Delegation of responsibility for managing impacts	Delegation of responsibility for managing impacts on economy, environment and people	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 11-13</a>
	Frequency for senior executives to report to highest governing body on impacts to economy, environment and people	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 11-13</a>
2-14 Role of the highest governance body in sustainability reporting	Report whether highest governance body is responsible for reviewing and approving the reported information; describe process for review and approval	The ESG Taskforce along with the Chief Executive Officer and President and Chief Financial Officer provide final approval for the annual sustainability report.
2-15 Conflicts of interest	Describe process for highest governing body to prevent/mitigate conflicts of interest	<a href="#">2023 Proxy Statement p. 13</a> <a href="#">Business Ethics and Conduct Policy</a>
	Conflicts disclosed to stakeholders	<a href="#">2022 Form 10-K p. 21</a>
2-16 Communication of critical concerns	Whether critical concerns are communicated to highest governing body	<a href="#">Reporting a Concern</a> <a href="#">2023 Proxy Statement p. 7</a>
2-17 Collective knowledge of the highest governance body	Measures to advance knowledge of highest governance body on sustainable development	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 4-5</a>
2-18 Evaluation of the performance of the highest governance body	Process for evaluating performance of the highest governance body in overseeing management of impacts on the economy, environment and people	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 6</a>
	Whether evaluations are independent and frequency	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 6</a>

Disclosure		Response
2-18 Evaluation of the performance of the highest governance body continued	Actions taken in response to evaluations	<a href="#">ESG Taskforce and Governance</a> <a href="#">2023 Proxy Statement p. 6</a>
2-19 Remuneration policies	Describe the remuneration policies for members of the highest governance body and senior executives	<a href="#">Committee Charters: Compensation, Nominating and Corporate Governance Committee</a> <a href="#">2023 Proxy Statement p. 12, 24-36</a>
	Describe how remuneration policies relate to objectives and performance in relation to managing impacts on economy, environment and people	<a href="#">ESG Taskforce and Governance</a>
2-20 Process to determine remuneration	Describe process to design remuneration policies and determine remuneration	<a href="#">Committee Charters: Compensation, Nominating and Corporate Governance Committee</a> <a href="#">2023 Proxy Statement p. 24-36</a>
	Report results of votes of shareholders on remuneration policies and proposals	<a href="#">2023 Proxy Statement p. 24-36</a> <a href="#">2023 Proxy Vote Results</a>
2-21 Annual total compensation ratio	Ratio of total annual compensation of highest paid individual to median annual compensation for all employees	The ratio of the Annual Total Compensation of our CEO to the median of the Annual Total Compensation of all employees was estimated to be 120:1.
<b>STRATEGIES, POLICIES AND PRACTICES</b>		
2-22 Statement on sustainable development strategy	Statement about relevance of sustainable development	Entire Report
2-23 Policy commitments	Policy commitments for responsible business conduct	<a href="#">Policies and Procedures</a>
	Commitments with respect to Human Rights	<a href="#">Human Rights and Labor Rights Statement</a> <a href="#">Vendor Code of Conduct</a>
	Provide links to policy commitments	<a href="https://equitylifestyle.gcs-web.com/corporate-governance">https://equitylifestyle.gcs-web.com/corporate-governance</a>
	Highest level of approval within the organization	<a href="#">Policies and Procedures</a>

Disclosure		Response
2-23 Policy commitments continued	Extent to which policy commitments apply to activities and business relationships	<a href="#">Business Ethics and Conduct Policy</a> <a href="#">Anti-Corruption Compliance Policy</a> <a href="#">Human Rights and Labor Rights Statement</a> <a href="#">Vendor Code of Conduct</a>
	Describe how policy commitments are communicated to workers and other parties	Via external website, contracts, internal website and internal discussions and training
2-24 Embedding policy commitments	Describe how policy commitments are embedded for responsible business conduct through activities and business relationships	<a href="#">2023 Proxy Statement p. 4-6</a> <a href="#">Business Ethics and Conduct Policy</a> <a href="#">Vendor Code of Conduct</a> <a href="#">Team Member Development</a>
2-26 Mechanisms for seeking advice and raising concerns	Describe mechanisms for individuals to seek advice on business conduct and raise concerns	<a href="#">Reporting a Concern</a> <a href="#">2023 Proxy Statement p. 7</a>
2-28 Membership associations	Report industry associations, etc. in which it participates in a significant role	<a href="#">2020 Sustainability Report, p. 8: Stakeholder Engagement: Industry Partnerships</a> <a href="#">Political Contributions Policy</a>
<b>STAKEHOLDER ENGAGEMENT</b>		
2-29 Approach to stakeholder engagement	Approach to stakeholder engagement	<a href="#">2023 Proxy Statement p. 7</a> <a href="#">2020 Sustainability Report, p. 7-8</a>
2-30 Collective bargaining agreements	Report percentage of total employees covered by collective bargaining agreements	0%
<b>MATERIALITY</b>		
3-1 Process to determine material topics	Process to determine material topics	<a href="#">2020 Sustainability Report, p. 7-9</a>
3-2 List of material topics	List of material topics	<a href="#">2020 Sustainability Report, p. 9</a>
3-3 Management of material topics	Management of material topics	Entire Report
<b>ECONOMIC PERFORMANCE</b>		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	<a href="#">2022 Form 10-K</a>
	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">Appendix – TCFD Index</a>



Disclosure		Response
INDIRECT ECONOMIC IMPACTS		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	<a href="#">Our Places: Environment</a>
ANTI-CORRUPTION		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	<a href="#">Anti-Corruption Compliance Policy</a>
	205-2 Communication and training about anti-corruption policies and procedures	<a href="#">Team Member Development Policies and Procedures</a>
ENERGY		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	<a href="#">Appendix – Environmental Metrics – Energy: ELS Usage</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	302-2 Energy consumption outside of the organization	<a href="#">Appendix – Environmental Metrics – Energy: Customer Usage</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	302-4 Reduction of energy consumption	<a href="#">Energy Management</a> <a href="#">Appendix – Environmental Metrics</a>
	302-5 Reductions in energy requirements of products and services	<a href="#">Energy Management</a> <a href="#">Appendix – Environmental Metrics</a>
WATER AND EFFLUENTS		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	<a href="#">Water Management</a>
	303-2 Management of water discharge-related impacts	<a href="#">Water Management</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	303-3 Water withdrawal	<a href="#">Water Management</a> <a href="#">Appendix – Environmental Metrics – Water</a> <a href="#">Appendix – Environmental Metrics Methodology</a>

Disclosure		Response
BIODIVERSITY		
GRI 304: Biodiversity 2016	304-1: Operational Sites Owned, Leased, Managed in, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	<a href="#">Natural Capital</a>
	304-3: Habitats Protected or Restored	<a href="#">Sustainable Collaborations</a>
EMISSIONS		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	<a href="#">Appendix – Environmental Metrics – GHG Emissions</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	305-2 Energy indirect (Scope 2) GHG emissions	<a href="#">Appendix – Environmental Metrics – GHG Emissions</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	305-3 Other indirect (Scope 3) GHG emissions	<a href="#">Appendix – Environmental Metrics – GHG Emissions</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	305-5 Reduction of GHG emissions	<a href="#">Energy Management</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
WASTE		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	<a href="#">Waste Management</a> <a href="#">Appendix – Environmental Metrics – Waste</a>
	306-2 Management of significant waste-related impacts	<a href="#">Appendix – Environmental Metrics – Waste</a>
	306-3 Waste generated	<a href="#">Waste Management</a> <a href="#">Appendix – Environmental Metrics Methodology</a> <a href="#">Appendix – Environmental Metrics – Waste</a>

Disclosure		Response
GRI 306: Waste 2020 continued	306-4 Waste diverted from disposal	<a href="#">Waste Management</a> <a href="#">Appendix – Environmental Metrics – Waste</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
	306-5 Waste directed to disposal	<a href="#">Waste Management</a> <a href="#">Appendix – Environmental Metrics – Waste</a> <a href="#">Appendix – Environmental Metrics Methodology</a>
<b>EMPLOYMENT</b>		
GRI 401: Employment 2016	401-2: Benefits provided to full-time employees	<a href="#">Team Member Wellness &amp; Benefits</a>
	401-3: Parental leave offerings	<a href="#">Team Member Wellness &amp; Benefits</a>
<b>OCCUPATIONAL HEALTH AND SAFETY</b>		
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	<a href="#">Health &amp; Safety</a>
	403-9 Work-related injuries	<a href="#">Health &amp; Safety</a>
<b>TRAINING &amp; EDUCATION</b>		
GRI 404: Training & Education 2016	404-1: Average hours of training per year per employee	<a href="#">Team Member Development</a>
	404-2: Programs for upgrading employee skills and transition assistance programs	<a href="#">Team Member Development</a>
	404-3 Percentage of employees receiving regular performance and career development reviews	<a href="#">Team Member Engagement</a>
<b>DIVERSITY &amp; EQUAL OPPORTUNITY</b>		
GRI 405: Diversity & Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	<a href="#">Diversity, Equity &amp; Inclusion</a> <a href="#">Leadership and Board – Board Diversity</a>
<b>LOCAL COMMUNITIES</b>		
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programs	<a href="#">Our People: Giving Back</a>



Topic	Code	Accounting Metric	2022 Disclosure
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of property count, by property subsector	99.3% data coverage for ELS Energy
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage (2) percentage grid electricity (3) percentage renewable, by property subsector	(1)(a) 187,616 MWh energy consumed for ELS Energy (Absolute) (1)(b) 238,400 MWh energy consumed for Customer Energy (Absolute) (2) 76% of energy consumed supplied from grid electricity (3) <1% of energy consumed from renewable energy
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	(1)(a) 1.0% increase from 2021 in ELS Energy Consumption (1)(b) 6.8% increase from 2021 in Customer Energy Consumption
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	ELS actively manages our environmental sustainability strategy and initiatives to optimize capital investments, manage risks and achieve annual and long-term goals in context with environmental topics addressed in our materiality assessment. Through sustainable practices, we are taking action to use resources efficiently, increase renewable energy sources and reduce our impact on the environment. Using this approach allows us to integrate innovative ideas in a structured way.  For more information, see the <a href="#">Environmental Management System</a> and <a href="#">Energy Management</a> sections.
Water Management	IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) property count (2) property count in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 92.6% data coverage for water withdrawals. We do not account for any direct-billed water usage for our residents. (2) 96.9% data coverage for properties in regions with High or Extremely High Baseline Water Stress according to WRI's Water Risk Atlas tool, Aqueduct.
	IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 19,142,695 m <sup>3</sup> of water withdrawals (2) 54% of water withdrawals are in regions with High or Extremely High Baseline Water Stress according to WRI's Water Risk Atlas tool, Aqueduct.

Topic	Code	Accounting Metric	2022 Disclosure
Water Management Continued	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	4.4% decrease from 2021 in like-for-like water withdrawals
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	The majority of our water usage across our portfolio is driven by our residents and guests, so we have designed programs to empower our residents and guests to drive conservation. We continuously assess ways we can reduce water usage and address water quality by investing in technology, implementing customer engagement programs and engaging with local agencies.
Management of Tenant Sustainability Impacts	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	(1) 83% (2) 36%
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	We enable customer conservation and efficiency by providing recycling and composting offerings, promoting water reduction through education and technology and pursuing community-level certifications and procuring ENERGY STAR® certified homes to save our residents money and energy.
Climate Change Adaptation	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	We are mindful of ELS' contribution to climate change as well as the potential for climate-related risks to and opportunities for our business. We report our climate-related risks and opportunities in line with the TCFD recommendations.  For our full <a href="#">TCFD Index</a> covering Governance, Strategy, Risk Management and Metrics elements, please refer to the <a href="#">Appendix</a> .



	Disclosure	Response
Governance	<p><b>Describe the board’s oversight of climate-related risks and opportunities.</b></p>	<p>The Compensation, Nominating and Corporate Governance Committee has responsibility for reviewing our ESG strategy, initiatives and policies and receives quarterly updates from the ESG Taskforce. Led by the Sustainability team and overseen by our Executive Vice President and Chief Operating Officer, the ESG Taskforce is comprised of a cross-functional team of employees that assists Company management and the Board of Directors in monitoring and assessing risks and opportunities relating to, and improving the Company’s understanding of, ESG matters.</p> <p>The Audit Committee is responsible for discussion and review of policies with respect to risk assessment and risk management, including, but not limited to, any human rights and ESG risks relating to the Company. The Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board has the responsibility to satisfy itself that the risk management processes designed by management are adequate and functioning as designed. Climate-related risks and opportunities are overseen by the Board through this structure.</p>
	<p><b>Describe management’s role in assessing and managing climate-related risks and opportunities.</b></p>	<p>Management is responsible for the day-to-day management of risks the Company faces. Our CEO meets quarterly with Board Committee chairpersons, updating them on a variety of matters, including risk management and related controls. Our CEO also meets monthly with our Lead Director. Every quarter, management and the Board assess the likelihood and impact of various global risks, including climate change. Annually, risk factors associated with our business are disclosed in the Company’s annual report on Form 10-K.</p>
Strategy	<p><b>Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</b></p>	<p>We are subject to risks associated with natural disasters, including but not limited to hurricanes, storms, fires and earthquakes. Climate change could increase the frequency and severity of natural disasters and change weather patterns. To the extent climate change causes changes in weather patterns, our markets could experience increases in storm intensity, frequency and magnitude of wildfires, rising sea levels, drought and changes to precipitation and temperatures. Our properties are dependent on state and local utility infrastructure for delivery of energy, water supply and/or other utilities. We do not control investment in that infrastructure and the condition of the infrastructure and supply of the utilities may not be sufficient to handle impact resulting from climate change. Over time, these conditions could result in increased incidents of physical damage to our properties, declining demand for our properties and increased difficulties operating them. Climate change may also have indirect effects on our business by increasing the cost of (or making unavailable) property insurance on terms we find acceptable, increasing the cost of (or making unavailable) energy, water supply and other utilities at our properties and requiring us to expend funds as we seek to repair and protect our properties against such risks.</p> <p>In addition, climate change could lead to transition risks such as changes in federal, state and local legislation and regulation, which may require increased capital expenditures at our properties.</p>

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

## Physical Risks

### Physical Risks

### Potential Financial Impacts

#### Short Term

(0-10 years)

- Potential increase in coastal flooding from storm surge.
- Potential disruptions to utility services and business operations from extreme weather events and wildfires.
- Reduced air quality from wildfires.
- Potential increase in the frequency of extreme weather events.

- Increased expenses to repair damage to properties and other assets.
- Reduced revenue from business interruptions due to infrastructure disruptions.
- Reduced revenue from property closures due to extreme weather events.
- Increased cost for proactive physical risk prevention measures.
- Increased insurance premiums and reduced availability of insurance.

#### Medium Term

(10-20 years)

- Increased coastal and fluvial flood risk.
- Changing weather patterns resulting in higher or lower precipitation in the areas our properties are located.

- Increased capital expenditures.
- Increased operating costs from higher energy use and higher repairs and maintenance expense.

#### Long Term

(20+ years)

- Increased frequency of coastal flooding from sea level rise.
- Increase in extreme temperatures.
- Potential reduction in biodiversity in our markets.

- Negative shift in consumer demand in markets more frequently impacted by extreme weather events.
- Increased capital expenditure for temperature and flooding mitigation.

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

## Transition Risks

### Transition Risks

### Potential Financial Impacts

#### Short Term (0-10 years)

- Regulations that limit the use or increase the cost of utilities.
- Increased climate/emissions reporting standards.
- Increased demand for energy efficient products and services.
- Increased costs from suppliers for utilities, raw materials, housing units and goods and services.

- Increased operating costs due to higher utility costs.
- Reduced revenue if amenities and services are interrupted by utility use limits.
- Increased costs to comply with new reporting requirements.
- Increased costs to retrofit common area buildings with energy efficient products.
- Increased costs to expand the number of sites at our properties due to increased materials costs.

#### Medium Term (10-20 years)

- Changing consumer demand for low carbon housing and amenities.
- Existing building technologies may become obsolete from new technology.
- Damage to the Company's reputation if stakeholders perceive inadequacy in the Company's response to climate change.

- Increased costs to provide the amenities and energy efficient housing that customers desire or reduced revenue from not investing in them.
- Increased capital expenditure costs to develop or implement new renewable energy technology.
- Reduced revenue if negative customer perception of the Company leads them to not choose our communities to live or vacation.

#### Long Term (20+ years)

- Changing consumer demand in markets more heavily impacted by climate risks and regulations.

- Reduced revenue if customers choose to live or vacation in different markets.



Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

## Climate-related Opportunities

### Climate-related Opportunities

### Potential Financial Impacts

#### Short Term

(0-10 years)

- Investment in energy and water efficient products such as smart electric and water meters, smart thermostats and LED lighting.
- Utilization of lower-emission sources of energy through on-site solar developments.
- Investment in renewable energy technology such as solar installations and net metering systems.

- Reduced operating costs from lower energy and water usage and improved monitoring of usage.
- Lower exposure to fossil fuel price increases.
- Positive returns on investment from renewable energy projects.

#### Medium Term

(10-20 years)

- Increase customer demand by being recognized as a sustainability leader in the industry.
- Ability to diversify business activities through implementation of services such as EV charging stations.
- Access to new capital sources.
- Access to new markets.

- Better competitive position to reflect consumers' desire for a more sustainable lifestyle, resulting in increase in revenues.
- Increased revenue through demand for lower emissions products and services.
- Increased diversification of financial assets such as green bonds.
- Increased revenues through access to new markets.

#### Long Term

(20+ years)

- Increase the resilience of the ELS portfolio through continual improvements to energy efficiency, sustainability and other programs.

- Increased property demand and higher valuation.

For examples of how ELS is addressing Climate-related Opportunities, please refer to the [Energy Management](#), [Water Management](#) and [Waste Management](#) sections. ELS continued to invest in energy efficiency, renewable energy and water conservation projects to drive cost savings and reduce the impact on the environment. Furthermore, ELS' response to major weather events includes leasing sites in collaboration with federal and state agencies to address the immediate needs of displaced residents. The Company's strategic approach to property acquisition, aimed at maximizing operational efficiencies through proximity, means ELS has operational properties near impacted areas. These collaborations are an example of a climate-related opportunity to leverage the strategic positioning of ELS' assets during a climate-related event.

Disclosure	Response
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Strategy</p> <p><b>Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</b></p>	<p><b>Operating Strategy:</b></p> <p>Our operating strategy is to own and operate the highest quality properties in sought-after locations near retirement and vacation destinations and urban areas across the United States. Through management of desirable properties that provide an exceptional customer experience, we create communities valued by residents and guests while delivering value for stockholders. We focus on properties that have strong cash flows and plan to hold such properties for long-term investment and capital appreciation. In determining cash flow potential, we evaluate our ability to attract high quality customers to our properties and to retain customers who take pride in the property and in their homes. Relevant operating, investment and financing initiatives include:</p> <ul style="list-style-type: none"> <li>• Incorporating ESG considerations into our business and ensuring sustainability is embedded in our business operations.</li> <li>• Selectively acquiring properties that offer opportunities for us to add value and enhance or create property concentrations in and around retirement or vacation destinations and urban areas to capitalize on operating synergies.</li> <li>• Selectively acquiring parcels of land adjacent to our properties that offer opportunities for us to expand our existing communities with additional sites.</li> </ul> <p>These, and other initiatives described in our Form 10-K, and their implementation were determined by our management team and ratified by our Board of Directors and may be subject to change or amendment at any time.</p> <p><b>Acquisitions:</b></p> <p>In selecting acquisition targets, we focus on properties with existing operations in place and contiguous expansion sites. Our acquisitions due diligence process includes rigorous vetting of ESG, operational and other business risks, as well as Property Condition Assessments, Phase 1 Environmental Assessments and Limited Environmental Compliance Reviews for all acquisitions. Our Acquisitions team collaborates closely with the Risk Management team to evaluate the exposures of new properties. When evaluating potential acquisitions, we consider climate risks along with other risk factors listed in our Form 10-K.</p>
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Risk Management</p> <p><b>Describe the organization's processes for identifying and assessing climate-related risks.</b></p>	<p>ELS conducts periodic risk assessments across our properties and operations through several means. Our Risk Management team periodically administers a survey of our properties for several purposes, including identifying certain potential exposures to assist in determining our insurance needs. Our Board of Directors is apprised of our insurance renewals and relevant changes. Our executive team assesses the risk appetite of the Company, which is reviewed with the Board of Directors. Generally, that risk appetite, our exposures, mitigation opportunities and insurance markets impact the insurance coverage procured.</p> <p>Our Environmental Compliance team oversees environmental regulatory requirements at our properties and addresses any remediation or compliance actions. Our Operations team conducts daily property checks to identify any unexpected issues that may arise during regular business operations, and on a quarterly basis, regional managers conduct inspections with community managers to review and identify any issues which may affect our communities, and the people who visit, live and work there. Our Sustainability team reviews and identifies risks and opportunities, and implements programs aimed at reducing our energy usage, carbon impact and water usage.</p> <p>ELS continues to monitor the risks associated with climate change and has conducted analyses to understand the potential future impact from climate change. In 2020 and 2021, we conducted an internal analysis of sea level rise projections from the National Oceanic and Atmospheric Administration (NOAA) applied to MH communities and RV resorts that have lake, river or ocean frontage that are also within 10 miles of a coast across the entire portfolio that we owned at that time. In 2022, we reviewed the impact of climate-related risks across our portfolio. We analyzed the impact of physical risks, including but not limited to water stress, tropical cyclones, temperature extremes and wildfires, and various transition risks across different climate scenarios in the short, medium and long-term. We continue to explore how to incorporate this analysis into our climate risk management and strategy. Please refer to our first <a href="#">SASB Index</a> for more information.</p>

Disclosure	Response
<p><b>Risk Management</b></p> <p><b>Describe the organization’s processes for managing climate-related risks.</b></p>	<p>Our properties are insured against risks that may cause property damage and business interruption, including events such as fire, flood, earthquake or windstorm. Each property has a Disaster/Emergency Relief Plan of Action, which includes a policy and procedure document, as well as preparation calls at the beginning of hurricane season and before, during and after natural disasters. These calls include the impacted properties and management and Home Office resources. We proactively require and approve vendor insurance coverage. This helps us to maintain readily accessible approved vendors for use in the event of severe weather or other property incidents. Any significant weather or climate-related events impacting our properties are discussed during regular operations meetings.</p> <p>ELS has an Emergency Response Team (ERT), a cross-functional working group uniting different teams and workflows to streamline restoring operations at Our Places after a major event. The ERT’s focus lies in protecting the safety of our team members and guests, mitigating property damage and ensuring a well-coordinated response at all stages of major events.</p>
<p><b>Metrics and Targets</b></p> <p><b>Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</b></p>	<p>ELS measures and monitors our utility energy usage, energy related GHG emissions and other sources of GHG emissions. A discussion of how we are effectively managing the impacts of our communities in the areas of energy, water, waste and GHG emissions is included in the <a href="#">Our Places: Environment</a> section of this report.</p>
<p><b>Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</b></p>	<p>Our annual environmental performance across these metrics, assured by a third party, is disclosed in the <a href="#">Assurance Statement</a>. To help stakeholders better understand how we account for the environmental impact associated with our unique business model, we provide details of our methodology and assumptions throughout this report, including in the <a href="#">Appendix</a>.</p>

## Environmental Management System

ELS uses a structured approach to environmental management aligned with the concepts of ISO 14001: Environmental Management System (EMS) and ISO 50001: Energy Management System (EnMS).

Leveraging the “Plan, Do, Check, Act” model, ELS actively manages our environmental sustainability strategy and initiatives to optimize capital investments, manage risks and achieve annual and long-term goals in context with environmental topics addressed in our materiality assessment. Through sustainable practices, we are taking action to use resources efficiently and reduce our impact on the environment.

We analyze our environmental data to inform our strategy and capital investments. We disclose our performance to hold ourselves accountable to our stakeholders.

Using this approach allows us to integrate innovative ideas in a structured way.

### Plan (Objectives)

- ELS has a dedicated capital budget for sustainability programs. Each program is prioritized based on its operational and customer impact, financial return, costs, execution capabilities, local regulations, incentives and environmental impact. Each year the Sustainability team establishes an annual strategic plan that includes objectives and budgets, which is reviewed and approved by senior management and regularly reported to the Strategic Planning Committee of the Board of Directors.
- We are developing a roadmap to continue to minimize our climate impact.

### Act (Report and Take Action)

- We analyze utility usage, expense and income monthly to monitor trends and identify outliers. On a quarterly basis, the ESG Taskforce reports on ESG matters to the Compensation, Nominating and Corporate Governance Committee of the Board of Directors. As part of the ESG Taskforce responsibilities in setting strategies and monitoring opportunities, action plans are updated accordingly.

## Continual Innovation

### Do (Implement)

- Underpinning our energy and GHG emissions calculations is the ability to distinguish between what we control across our amenities and metered outdoor lighting versus what our residents and guests control in their owned home, RV or boat. For water and waste, we do not differentiate between ELS and customer-related impacts.
- ELS uses a cross-functional approach to implement energy efficiency, water conservation and renewable energy programs to achieve annual strategic plans and objectives. We report our progress in our annual Sustainability Report.

### Check (Measure and Monitor)

- Through our utility bill management and utility analytics platforms, we are able to monitor community-level trends on usage, rates and costs from public utilities. This not only helps inform us of which conservation and efficiency projects are an attractive investment but also allows us to measure and verify project performance.

- Senior management receives reports regularly and is directly involved with overseeing the environmental metrics development and management process as well as any associated risks or opportunities.



# Appendix – Environmental Metrics Methodology

## Environmental Boundary Portfolio Characteristics

ELS' environmental boundary is defined using ELS' Core Portfolio concept. The Core Portfolio may change from time to time depending on acquisitions, dispositions and significant transactions or unique situations. Non-Core properties are not included in our environmental boundary. Each year's environmental metrics in the Absolute figures presented in this report include the Core properties for that year, minus any exclusions defined below.

The Core Portfolio in 2022 includes all properties that we have owned and operated continuously since January 1, 2021.

Our Non-Core Portfolio includes all Properties that were not owned and operated during all of 2021 and 2022. This includes, but is not limited to, six properties and eleven marinas acquired during 2021, four RV communities and one membership RV community acquired during 2022 and our Westwinds MH community and an adjacent shopping center. The ground leases with respect to Westwinds and the adjacent shopping center terminated on August 31, 2022.

The Non-Core properties also include Fort Myers Beach, Gulf Air, Pine Island and Ramblers Rest. During the quarter ended December 31, 2022, operations at these properties were interrupted as a result of Hurricane Ian, therefore we designated them as Non-Core properties.

Where we present like-for-like environmental metrics across 2018 to 2022, we use the 2018 Core Portfolio as our environmental boundary, minus exclusions listed below and any dispositions since 2018. The boundary excludes those properties owned and operated by ELS that are not in the Core Portfolio for the respective year, joint ventures and dispositions prior to 2022. Where data is not available, estimates were made using methodologies explained in the subsequent sections and in the Appendix.

This boundary encompasses all the directly managed operations under ELS' control in all states and British Columbia. ELS operational control varies by property type as described in the preceding portfolio sections. MH, RV and marina metrics are aggregated for total energy, water, waste and GHG emissions metrics.

### Energy

ELS energy metrics include usage data for electricity, natural gas and propane. We report in line with the GHG Protocol guidance and use the Operational Control method.

Underpinning our energy calculations and greenhouse gas inventory is the ability to distinguish between what we control (amenities and metered outdoor lighting) versus what our residents and guests control in the home, RV or boat that they own. We consider site-specific usage to be customer energy usage. Any energy usage at property amenities, vacation rentals or for metered outdoor lighting are included in ELS usage.

ELS receives utility bills for our owned and operated facilities, such as our community amenities, and our energy usage and associated GHG emissions are included in our operational control and organizational boundary.

**MH:** Most MH residents are directly billed by the utility provider for their energy bills. ELS is not involved in the transaction, does not receive a copy of the bill or usage data and does not control the MH resident's usage. MH homes on our properties that are owned by residents are outside of ELS' operational control and outside our organizational boundary. We are not able to track or calculate their usage. For the minority of ELS MH communities at which we receive a utility bill inclusive of MH residents' submetered usage, we use the rebilling data to remove resident usage and report ELS usage only to align with our reporting boundary.

**RV:** Compared to MH communities where most residents are directly billed by the utility provider, ELS often receives the utility bills for an RV property's total electricity usage which we have split on a property-by-property basis into ELS and guest usage for our energy and associated GHG metrics using the utility meter and account-level information. Natural gas used on RV properties is for ELS usage.

**Marinas:** Similar to RV resorts and campgrounds, ELS often receives the utility bills for a marina's total usage which we have split on a property-by-property basis into ELS and guest usage for our energy and associated GHG metrics.

**Propane:** Propane is used on ELS properties to either heat ELS amenities such as buildings or swimming pools (ELS usage) or dispensed and resold to customers (customer usage).

**Data Sources:** Energy data is aggregated from utility bills, which are centrally processed with a third-party utility bill management company (ENGIE Impact). For propane, we also used internal invoice processing data to achieve a complete dataset across all properties that purchase and sell propane.

### Waste

Our waste metrics include the trash, recycling and organics collected at ELS communities, based on our environmental metrics boundary and properties which contract waste services. The boundary for our waste metrics aligns with the properties included in our organizational boundary for other environmental metrics. Our waste information is collected from waste contracts and bills collected via our utility bill management system. We use the billed tonnage, where available, and supplement with calculated tonnage as needed.



# Appendix – Environmental Metrics Methodology

## Greenhouse Gas Emissions

ELS currently calculates GHG emissions for property utility energy-related usage. For energy-related GHG emissions, ELS applies emissions factors to propane, natural gas and electricity usage to determine GHG emissions and separates them into different Scopes according to the GHG Protocol. Scope 1 and 2 GHGs consist of ELS electricity, natural gas and propane usage on our properties. Scope 3 includes customer electricity usage at RV sites (Downstream Leased Assets), propane sales at our RV and MH communities (Use of Sold Products) and waste (Waste Generated in Operations).

The calculations of and reporting on GHG emissions data are aligned with the GHG Protocol Corporate Accounting and Reporting Standard, GHG Protocol Scope 2 Guidance and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, collectively referred to in this document as the GHG Protocol and calculated using the methodology within ELS' internal GHG Inventory Management Plan to apply the GHG Protocol to ELS.

Energy-related GHG emissions are determined for each source by multiplying the total annual fuel or electricity quantity expressed in units of energy purchased by the appropriate emissions factors for CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O. Totals for CH<sub>4</sub> and N<sub>2</sub>O are multiplied by the AR5 Global Warming Potentials (GWPs) to calculate CO<sub>2</sub> equivalent (CO<sub>2</sub>e) emissions. Emissions are reported in metric tons (MT) of carbon dioxide equivalent (CO<sub>2</sub>e).

**Natural Gas and Propane Emissions Factors:** Emissions Factors source: EPA Emission Factors for Greenhouse Gas Inventories

**Electricity Emissions Factors:** U.S.: EPA 2021 state eGRID factors

For the Cultus Lake property in BC, Canada, ELS uses British Columbia's Ministry of Environment and Climate Change Strategy's Electricity Emission Intensity Factors for Grid-Connected Entities found [here](#).

**Waste Emissions Factors:** UK Department for Business, Energy & Industrial Strategy greenhouse gas reporting conversion factors

**Global Warming Potential Source:** IPCC's Fifth Assessment Report (AR5)

## Water Withdrawals

Public water system data is aggregated from utility bills using our utility billing platform and calendar normalized to create annual numbers. We do not account for any directly billed water usage for our residents. Guest and resident usage is included in the remaining properties. Amenities usage is included in the water data for all public water system properties.

Private water system data is aggregated from daily or monthly operating logs or reports for properties where we have active monitoring of our meters. At certain properties, we utilize on-site storage tanks. Accordingly, private water data is reflective of water withdrawals, including withdrawals to fill storage tanks, and not necessarily consumption. Private water system data was collected for monthly periods across 2022.

**Water Information Boundary:** Where a property with a private water system connects to a public water system mid-year, data is presented based on the respective data source for that property and the property would be counted within that year in both the public water system and private water system property counts. Where properties have some information, but data gaps exist for various reasons, they are included in the property count and the available data is reported in the aggregate figures.

## Natural Capital

**Data Collection:** We leveraged GIS technology to map our property boundaries and evaluated relevant public data sources to quantify our natural capital within our property boundaries.

**Data Sources:** We used the following public datasets:

- The number of forested acres is estimated based on the land classification of deciduous forest, evergreen forest and mixed forest using the National Land Cover Database 2019 – Landcover & Imperviousness (NLCD2019).
- The size and type of wetlands within our property boundaries is estimated using the National Wetlands Inventory from the U.S. Fish and Wildlife Service's Wetlands Mapper.
- EPA's Greenhouse Gas Equivalencies Calculator – Calculations and References were used to estimate the carbon sequestered from forested acres. As GHG accounting standards mature to standardize impacts from natural capital, ELS will assess adoption accordingly.



# Appendix – Environmental Metrics

Energy	2022
<b>Like-for-Like Energy Consumption (MWh)</b>	
ELS Usage	174,976
Customer Usage	220,772
<b>Absolute Energy Consumption (MWh)</b>	
ELS Usage	187,616
Customer Usage	238,400

<b>Like-for-Like Natural Gas Consumption (MWh)</b>	
ELS Usage	44,922
<b>Absolute Natural Gas Consumption (MWh)</b>	
ELS Usage	47,123
<b>Data Coverage for Natural Gas Data</b>	
Properties	405
<b>Data Coverage Percent*</b>	<b>99.3%</b>

<b>Like-for-Like Propane Consumption (MWh)</b>	
ELS Usage	41,098
Customer Usage	9,160
<b>Absolute Propane Consumption (MWh)</b>	
ELS Usage	44,022
Customer Usage	9,971
<b>Data Coverage for Propane Data</b>	
Properties	408
<b>Data Coverage Percent*</b>	<b>100%</b>

Energy	2022
<b>Like-for-Like Electricity Consumption (MWh)</b>	
ELS Usage from Grid	88,551
On-site Renewable Energy Production	405
<b>Total ELS Electricity Usage</b>	<b>88,956</b>
Percent ELS Electricity from Grid	99.5%
Percent ELS Renewable Electricity	0.5%
Customer Usage from Grid	211,612
<b>Absolute Electricity Consumption (MWh)</b>	
ELS Usage from Grid	96,066
On-site Renewable Energy Production	405
<b>Total ELS Electricity Usage</b>	<b>96,471</b>
Percent ELS Electricity from Grid	99.6%
Percent ELS Renewable Electricity	0.4%
Customer Usage from Grid	228,429
<b>Data Coverage for Electricity Data</b>	
Properties	408
<b>Data Coverage Percent*</b>	<b>100%</b>

GHG Emissions	2022
<b>Like-for-Like GHG Emissions (MT CO<sub>2</sub>e)</b>	
Scope 1 GHG emissions	16,794
Scope 2 GHG emissions**	29,737
<b>Total ELS GHG Emissions</b>	<b>46,531</b>
Scope 3 GHG emissions	
Downstream Leased Assets	68,016
Use of Sold Products	1,929
Waste Generated in Operations	Not calculated
<b>Absolute GHG Emissions (MT CO<sub>2</sub>e)</b>	
Scope 1 GHG emissions	17,808
Scope 2 GHG emissions**	32,347
<b>Total ELS GHG Emissions</b>	<b>50,155</b>
Scope 3 GHG emissions	
Downstream Leased Assets	73,524
Use of Sold Products	2,099
Waste Generated in Operations	84,301

Notes:

\* Data Coverage Percent is calculated by property count. Data coverage for GHGs is reflective of the energy data coverage percentages.

\*\* The reported Scope 2 GHG emissions are reflective of both location-based and market-based emissions.



# Appendix – Environmental Metrics

Waste	2022
<b>Absolute Waste Consumption (US Tons)</b>	
Recycling	36,117
Organics	7,619
Waste to Disposal	206,326
<b>Total Waste Generated</b>	<b>250,062</b>
Waste Diversion Percent	17.5%
<b>Data Coverage for Waste Data</b>	
Properties	408
<b>Data Coverage Percent*</b>	<b>100%</b>

Water	2022
<b>Like-for-Like Water Withdrawals (kgal)</b>	
Public Water Systems	3,591,445
Private Water Systems	1,010,360
<b>Total Water Withdrawals</b>	<b>4,601,805</b>
<b>Absolute Water Withdrawals (kgal)</b>	
Public Water Systems	3,975,191
Private Water Systems	1,081,776
<b>Total Water Withdrawals</b>	<b>5,056,967</b>
<b>Data Coverage for Water Data</b>	
Properties	378
<b>Data Coverage Percent*</b>	<b>92.6%</b>

Biodiversity	2022
Forested Land (Acres)	9,749
Carbon Sequestered by Forested Acres (MT CO <sub>2</sub> )	8,189
Wetland (Acres)	4,649
<b>Data Coverage for Biodiversity Data</b>	
Properties	405
<b>Data Coverage Percent*</b>	<b>99.3%</b>

Notes:

\* Data Coverage Percent is calculated by property count.





# Appendix – Assurance Statement



## LRQA Independent Assurance Statement

Relating to Equity LifeStyle Properties, Inc.’s Assertion for the Calendar Year 2022

This Assurance Statement has been prepared for Equity LifeStyle Properties, Inc. in accordance with our contract.

### Terms of Engagement

LRQA was commissioned by MHC Property Management, LP to provide independent assurance of Equity LifeStyle Properties’, Inc. (ELS) greenhouse gas (GHG) emissions, energy, water, waste, and biodiversity inventories (“the Inventory”) for the calendar year (CY) 2022 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA’s verification procedure based on ISO 14064 - Part 3 for greenhouse gas emissions. LRQA’s verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered ELS’ operations and activities in North America and specifically the following requirements:

- Verifying conformance with:
  - ELS’ reporting methodologies for the selected datasets; and
  - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data<sup>1</sup>.
- Reviewing whether the Inventory has taken account of:
  - WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions, using the operational control consolidation methodology;
    - Scope 3 GHG emissions verified by LRQA only include Category 5: Waste Generated in Operations; Category 11: Use of Sold Products; and Category 13: Downstream Leased Assets.
  - Water withdrawals – Equity Share;
  - Energy usage – Operational Control;
  - Waste generation and diversion – Equity Share; and
  - Biodiversity metrics – Equity Share.

The boundary for the Inventory is defined using ELS’ Core Portfolio concept. The boundary excludes those properties owned and operated by ELS that are not in the Core Portfolio for the respective year, joint ventures and dispositions prior to 2022. Each year’s environmental data presented in the Inventory include data for the Core properties for that year. The 2022 Core Portfolio includes all ELS continuously owned and operated properties since January 1, 2021.

ELS excluded data and information from its offices and leased locations based on their de minimis contribution.

Table 1 below represents the percentage of data coverage by activity data type and year. Percentages are calculated on a property-count basis.

<sup>1</sup> <https://ghgprotocol.org/>



**Table 1. Summary of ELS’ Activity Data Coverage for CY 2022:**

Activity Data	%
Water	92.6%
Natural Gas	99.3%
Electricity	100.0%
Propane	100.0%
Waste	100.0%
Biodiversity	99.3%

Note 1: The percent of activity data included in the Inventory for each of the sets of activity data are calculated on a property-count basis.

LRQA’s responsibility is only to ELS. LRQA disclaims any liability or responsibility to others as explained in the end footnote. ELS’ responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Inventory and for maintaining effective internal controls over the systems from which the Inventory is derived. Ultimately, the Inventory has been approved by, and remains the responsibility of ELS.

### LRQA’s Opinion

Based on LRQA’s approach, except for the effect of the matters described in the Basis for Qualified Opinion, nothing has come to our attention that would cause us to believe that ELS has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 2 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>2</sup> and at the materiality of the professional judgement of the verifier.

### Basis for Qualified Opinion

A complete set of water consumption data was unavailable for a subset of properties using private water. These omissions are not material.

<sup>2</sup> The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



# Appendix – Assurance Statement (Continued)



**Table 2. Summary of ELS' Key Data for CY 2022:**

Parameter <sup>1</sup>	Quantity	Unit
Scope 1 GHG emissions	17,808	Tonnes CO <sub>2</sub> e
Scope 2 GHG emissions (Location-based) <sup>2</sup>	32,347	Tonnes CO <sub>2</sub> e
Scope 2 GHG emissions (Market-based) <sup>2</sup>	32,347	Tonnes CO <sub>2</sub> e
Scope 3 GHG emissions – Downstream Leased Assets <sup>3</sup>	73,524	Tonnes CO <sub>2</sub> e
Scope 3 GHG emissions – Use of Sold Products <sup>4</sup>	2,099	Tonnes CO <sub>2</sub> e
Scope 3 GHG emissions – Waste Generated in Operations <sup>5</sup>	84,301	Tonnes CO <sub>2</sub> e
Energy Usage <sup>6</sup>	187,616	MWh
Water Withdrawals <sup>7</sup>	5,056,967	kgal
Waste Generation Total	250,062	US tons
Waste – Recycling	36,117	US tons
Waste – Organics	7,619	US tons
Waste Diversion Percent	17.5%	Percent
Biodiversity – Forested Land <sup>8</sup>	9,749	Acres
Total carbon sequestered by forested acres <sup>9</sup>	8,189	Tonnes CO <sub>2</sub>
Biodiversity - Wetlands <sup>8</sup>	4,649	Acres

Note 1: The percentage of data inclusion for activity data included in each parameter is provided in Table 1 above.  
 Note 2: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015.  
 Note 3: Scope 3 - Downstream Leased Assets consists of customer electricity consumption at ELS recreational vehicle properties.  
 Note 4: Scope 3 – Use of Sold Products consists of customer propane use from propane sold at manufactured home and recreational vehicle properties.  
 Note 5: Scope 3 – Waste Generated in Operations includes both customer-generated and ELS operations-generated at manufactured home, recreational vehicle, and marina properties.  
 Note 6: Energy usage includes electricity, natural gas, and propane.  
 Note 7: Water Withdrawals used equity share boundary and the data includes both ELS and customer water withdrawals.  
 Note 8: Forested land boundaries are available at the National Land Cover Database.  
 Note 9: Emission factor source is from The Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990–2020 (EPA 2022).  
 Note 10: Wetland boundaries are available at the National Wetland Inventory.

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions data and records;
- reviewing processes related to the control of GHG emissions data and records;
- assessing ELS' data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the Inventory by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2022; and
- checking ELS' conformance to their Base Year Recalculation Policy.



### LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 06 October 2023

*Kate Pagan*

Kate Pagan  
 LRQA Lead Verifier  
 On behalf of LRQA  
 12101 Citywest Blvd Suite 100 Houston, TX 77042

LRQA reference: UQA00001971/ 6043878

LRQA Group Limited, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Inventory to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA, 2023.



## Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, among other things, information concerning our sustainability strategies and objectives, including projected cost savings, water usage, waste, energy consumption and other forward-looking financial data. When used, words such as “anticipate,” “expect,” “believe,” “project,” “intend,” “may be” and “will be” and similar words or phrases, or the negative thereof, unless the context requires otherwise, are intended to identify forward-looking statements and may include, without limitation, information regarding our expectations, goals or intentions regarding the future, and the expected effect of our sustainability efforts. Forward-looking statements, by their nature, involve estimates, projections, goals, forecasts and assumptions and are subject to risks and uncertainties that could cause actual results or outcomes to differ materially from those expressed in a forward-looking statement due to numerous factors. For further information on factors that could impact us and the statements contained herein, refer to our filings with the Securities and Exchange Commission, including the “Risk Factors” and “Forward-Looking Statements” sections in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q.

These forward-looking statements are based on management’s present expectations and beliefs about future events. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise.



els<sup>®</sup>

Equity LifeStyle Properties, Inc.  
Two North Riverside Plaza • Chicago, Illinois 60606