

# Gaining Momentum

2022 ESG Report



## OUR VISION

Build a sustainable future by creating economic value, preserving resources and improving the communities in which we operate and live.

## OUR MISSION

Deliver value to our stakeholders by integrating sustainability and diversity across all aspects of our business.

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# From Our CEO

## Maintaining our focus fuels our momentum

Thirty years of experience has given me insight into a variety of market environments: buoyant global economies, recessions, significant inflation and fundamental industry shifts that can alter the investment landscape. The one constant through it all is our intent to invest responsibly, for our investors and customers as well as for the stakeholders and communities we serve. Our approach to managing environmental, social and governance (ESG) issues aligns with our central business strategy. We believe we can create positive impacts on society and the environment while generating business value.

I am pleased to report that during 2022, we made significant progress in implementing our ESG strategy, progressing on related goals and continuing to build organizational capacity to effect change. Our ESG Committee and management team worked diligently with our portfolio companies<sup>1</sup> to increase the support we provide them as they pursue sound management of environmental, social and governance issues. Each of the talented professionals on our ESG Committee brings a different skill set and perspective, which they use to oversee an element of our ESG program. Throughout this report, you will hear from some of our ESG Committee colleagues who share what has contributed to our ongoing momentum.

“By proactively addressing ESG issues we are building stronger, more resilient businesses.”

Marc C. Ganzi | Chief Executive Officer



### Taking Action on Climate Change

The growing impacts of climate change concern us all, and we have continued supporting many of our portfolio companies as they take action to address this economic and environmental risk. We are helping our portfolio companies accelerate their climate strategies to meet the expectations of their customers. I am proud to report that DigitalBridge achieved carbon neutrality<sup>2</sup> in 2022.

### The Demand for ESG Data

Investors, regulators and other stakeholders are hungry for better ESG performance data, and so are we. Our ESG program achieved a major milestone as we instituted enhanced data collection systems and disclosures to meet rising regulatory and investor expectations around a growing number of issues, including cybersecurity, privacy, diversity, human capital and climate impacts.

### Empowering People

I know our team is stronger when we include people with different backgrounds, perspectives and abilities on Investment teams and across our Company. I'm proud of the progress we have made to enhance the diversity of our teams and to create a more inclusive culture as we continue to grow as a company. Many of our key initiatives are further detailed in this report, and I personally monitor the progress we are making.

### Looking Ahead

We believe the environmental and social challenges the world is facing are many of the same challenges our portfolio company executives are tackling each day. We also believe that our ESG efforts continue to be a lever for value creation, and we only plan to keep increasing our momentum.

# 2022 ESG Achievements

We made significant progress in implementing our ESG strategy, building organizational capacity and driving change

## DigitalBridge Achievements

# 83%

of our Summer Internship Program participants were from **groups historically underrepresented** in finance



**Updated our net zero strategy** in light of the changing requirements of the Science Based Targets initiative (SBTi),<sup>3</sup> and DigitalBridge achieved carbon neutrality for the first time

# Implemented ESG data collection

from portfolio companies for limited partner and board reporting

# 45%

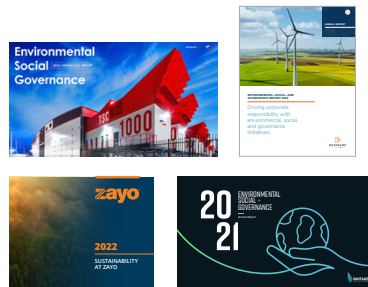
of **new full-time employees** hired in 2022 were **female**



## Portfolio Company Achievements

# 4

portfolio companies have **published ESG or sustainability reports**—[DataBank](#), [Switch](#), [Vantage Data Centers](#) and [Zayo](#)



# 10

portfolio companies have **published ESG reports or ESG content websites**—[Aptum](#), [EdgePoint Infrastructure](#), [FreshWave](#), [Scala Data Centers](#), [Vertical Bridge](#) and [Wildstone](#)



# 3

companies have **achieved carbon neutrality**—[Beanfield](#), [Scala](#) and [VerticalBridge](#)



# 9

**ESG-related expectations** and related **ESG key performance indicators (KPIs)** are measured and reported quarterly to each portfolio company board and limited partners<sup>4</sup>



# About DigitalBridge

We are a leading infrastructure partner to the digital economy

DigitalBridge Group, Inc. (NYSE: DBRG) is a leading global digital infrastructure company. With a heritage of over 25 years investing in and operating businesses across the digital ecosystem including cell towers, data centers, fiber networks, small cells and edge infrastructure, the DigitalBridge team manages a \$69 billion portfolio of digital infrastructure assets on behalf of our limited partners and shareholders.<sup>5</sup> Headquartered in Boca Raton, Florida, DigitalBridge has key offices in New York, Los Angeles, London, Luxembourg and Singapore.

**\$69B**

assets under management\*

**100+**

investment professionals\*

**30+**

Digital Portfolio Companies\*

## A Recognized Leader

We continued our expansion in 2022 and for the first time broke into the *Infrastructure Investor* ranking of top 10 infrastructure partners globally based on assets under management. In one year, we rose from 15 to number 10. More notably, DigitalBridge is the only specialist digital infrastructure fund manager on this list.<sup>6</sup> We believe that DigitalBridge occupies a distinctive market niche and draw on our expertise to add value.

## Our ESG Focus

As an active investor, we seek to address ESG risks and opportunities across our investment management platform and believe we are able to make the greatest impact through our Digital Infrastructure Equity strategy. Thus, this is the primary focus of our ESG management activities and the content of this report. In addition, we incorporate ESG principles into the management of our Digital Credit strategy.

**Digital Infrastructure Equity** Through our portfolio companies, we strive to provide a sustainable network experience for many of the world's leading mobile network operators, hyperscale computing companies and enterprise customers, all of whom are demanding action from their suppliers.

**Digital Credit** DigitalBridge Credit is financing the growth of the digital economy as we partner with corporate borrowers and entrepreneurs to provide private credit solutions.



### Cell Towers

Enable mobile communications and provide critical network coverage



### Data Centers

Play a vital role in computing, storing and managing information



### Fiber Networks

Bind networks together through an ultra-fast connective tissue



### Small Cells

Deliver mobile network densification and capacity in high demand areas



### Edge Infrastructure

Support increasing latency-dependent computing demands



\* As of March 31, 2023.

# Corporate and ESG Governance

Oversight and management of ESG issues begins at the highest levels of DigitalBridge

## A Diverse, Independent Board

Our Board consists of nine directors, eight of whom are independent and five of whom have substantial digital infrastructure and communications experience. We believe that the collective experience and digital expertise of our Board members contributes to driving outcomes for our public and private investors while meeting the Board's oversight responsibility. To learn more, see the [DigitalBridge 2023 Proxy Statement](#).

## ESG Oversight

According to their respective charters and authority delegated by the Board, certain standing Board committees have oversight of ESG issues that align with their areas of expertise and focus. The Nominating and Corporate Governance Committee is responsible for implementing and monitoring our ESG program and oversees and reviews the Company's activities relating to corporate social responsibility and sustainability matters and the external reporting thereof. The Audit Committee is responsible for ensuring compliance with the Company's Code of Business Conduct and Ethics and the Code of Ethics for Principal Executive Officer and Senior Financial Officers and reviews the Company's policies regarding risk assessment

and management, including review and oversight of DigitalBridge's privacy, data security and cybersecurity risk exposure.

While the Board has oversight of our ESG strategy, the ESG Committee is responsible for the day-to-day implementation of our ESG program and initiatives. The Board receives quarterly updates from the ESG Committee Chairperson on ESG activities at both DigitalBridge and our portfolio companies. These updates usually include a "deep dive" on a particular topic each quarter and updates on portfolio company ESG performance and KPIs, utilizing the data now available through the collection process introduced in 2022.

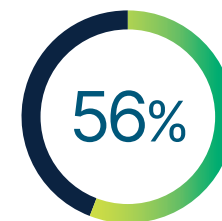
## ESG Training for the Board

We recognize that there are heightened expectations for boards to demonstrate their understanding of and ability to drive ESG and climate issues. Given the growing complexity of ESG issues, including those related to managing climate-related risk, and rising ESG disclosure regulations, our Board and management work together to ensure continuing education is provided to enhance the Board's understanding of this rapidly evolving area.

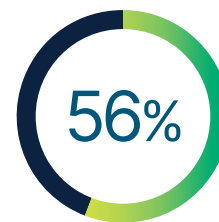
## A Diverse, Independent Board\*



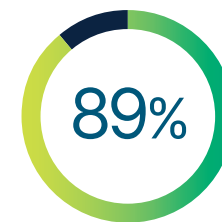
Average Tenure



Digital Experience



Overall Diversity  
33% Female  
33% Ethnically Diverse



Independent Directors

\* As of the DigitalBridge Group, Inc. annual meeting on May 11, 2023.

# Corporate and ESG Governance continued

## ESG Management

DigitalBridge’s cross-functional ESG Committee includes investment and operating professionals who are responsible for guiding, implementing and overseeing ESG integration. The ESG Committee sets the overall ESG strategy for DigitalBridge and our portfolio companies, incorporating emerging trends in the field at both the Company and portfolio company levels. Members of the committee present ESG data and updates on a quarterly basis to the DigitalBridge Board of Directors, which reviews and monitors the ESG performance of DigitalBridge and our portfolio companies.

ESG Committee members rotate periodically and, in 2022, we welcomed six new members. Several ESG Committee members also serve on the Company’s DEI Steering Committee.

“We are builders of businesses and have an operational focus that sets us apart; our approach to managing ESG issues reflects this perspective.”

**Jeff Ginsberg** | Chief Administrative Officer, ESG Committee Chair



In 2022, we provided comprehensive ESG training to onboard our new directors and update existing directors on DigitalBridge’s ESG program, including our portfolio company expectations, reporting process, and diversity, equity and inclusion (DEI) program enhancements. We also invited experts to present to the Board on climate-related risks and opportunities, with topics ranging from the nexus of climate change and digital infrastructure to the science of achieving net zero carbon emissions.

### Our Responsible Investment Policy

Our Responsible Investment Policy serves as the cornerstone of our approach to ESG integration. This policy guides the integration of both macro-level and

company-specific ESG considerations throughout the investment life cycle. Development of this policy was informed by industry standards, best practices and global initiatives, including the Principles for Responsible Investment (PRI), Sustainability Accounting Standards Board (SASB) and Global Real Estate Sustainability Benchmark (GRESB).

Our Responsible Investment Policy articulates our ESG vision and mission, affirms our adherence to the PRI, and defines the scope of and identifies material ESG issues. It states that our approach to ESG integration extends throughout the investment life cycle and commits us to publicly reporting our ESG performance on an annual basis.



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# Responsible Investment

- [9](#) Our Approach
- [12](#) The Race to Net Zero
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# Our Approach

Sharpening our focus on priority issues accelerates our momentum

The thoughtful consideration of ESG issues provides an important perspective to help identify potential risks and opportunities. DigitalBridge aims to strategically direct our time and resources on those issues where we believe we can have the greatest impact and that are most important to our stakeholders, especially our investors and customers. During both due diligence and ongoing asset management, we typically focus on the most relevant ESG issues, which we selected according to two criteria: those that have the greatest impact on our business and those that are the most important to our stakeholders. In particular, we find the five ESG topics below as some of the most common material issues for our portfolio companies:

- **Climate Change:** Energy Efficiency, Greenhouse Gas (GHG) Emissions and Physical Climate Risks
- **Diversity, Equity and Inclusion (DEI)** on our management teams and portfolio company boards of directors
- **Foreign Corrupt Practices Act, Anti-Bribery and Anti-Corruption Programs**
- **Workplace Health and Safety**
- **Privacy and Data Security** (and attendant human rights issues)

## ESG Integration Processes Throughout the Investment Life Cycle

As active investors, we consider material ESG issues throughout the investment life cycle for digital infrastructure equity and digital credit.

### DIGITAL INFRASTRUCTURE EQUITY PROCESS<sup>7</sup>

	Due Diligence	Portfolio Engagement	Portfolio Reporting
WHAT WE DO	In accordance with DigitalBridge’s Responsible Investment Policy, our ESG Advisor together with our Investment teams, review material ESG factors, including climate change risk, when evaluating relevant digital equity investments for potential acquisition.	We educate and empower portfolio company professionals to accelerate ESG integration. We provide training, introductions to qualified vendors and access to a dedicated resource site that includes templates as well as guidelines for initiatives related to DEI, energy management, stakeholder management and human rights.	We monitor the individual and aggregate ESG performance of our portfolio companies, using specific ESG metrics that we have customized for digital infrastructure after reviewing leading ESG disclosure frameworks and common questions asked by our limited partners. We plan to report relevant ESG KPIs to our limited partners in 2023.
RESULTS	ESG analyses of investments we are acquiring are presented to the Investment Committee for use in its investment decision making.	Many DigitalBridge portfolio companies are making significant progress on their ESG initiatives with our support, as evidenced by the case studies throughout this report.	Each DigitalBridge portfolio company has a designated employee who manages ESG issues and is responsible for reporting on DigitalBridge ESG metrics in each quarterly portfolio company board report.

# Our Approach continued

## DIGITAL CREDIT PROCESS<sup>7</sup>

	Pre-investment Screening	Due Diligence	Deal Structuring Negotiations
WHAT WE DO	<p>The DigitalBridge Credit team reviews and responds to an internal ESG checklist of key issues relating to the transaction. The checklist provides DigitalBridge's Credit team with the ability to screen companies to ensure they align with our commitment to responsible investment.</p>	<p>We seek information from the borrower to complete an ESG Data Request Questionnaire to understand the borrower's exposure to material ESG issues and to assess whether adequate ESG-related capability exists at the borrower level.</p>	<p>We seek to address certain material ESG considerations identified during the due diligence process and work alongside the borrower to the extent feasible to attempt to integrate ESG-specific commitments in transaction documentation and lending terms. These commitments may include oversight responsibilities, implementation responsibilities for ESG integration, monitoring requirements for ESG commitments and reporting to relevant stakeholders, to the extent agreed upon with borrowers.</p>
RESULTS	<p>We seek to identify and manage material ESG-related risks associated with both the borrower and the potential use of proceeds and identify ESG-related risks associated with the borrower's industry, geography, business model and other unique company factors.</p>	<p>To the extent applicable, we may choose to share material ESG risks and opportunities identified during the due diligence phase with co-lending parties. We can work together to define negotiation objectives to be incorporated into transaction documents with the understanding that credit investors have a fundamentally different position to engage with underlying companies on ESG issues than equity investors.</p>	<p>For material ESG issues identified during due diligence, DigitalBridge Credit will negotiate with the borrower to report material ESG incidents on an annual basis, where possible.</p>

As DigitalBridge becomes more active in the credit markets, we look to integrate ESG considerations in this process as well. The DigitalBridge Responsible Lending Policy, which applies to relevant DigitalBridge Credit products, outlines our approach to ESG integration in the credit process, as shown at the left. DigitalBridge Credit is committed to encouraging and engaging co-lending parties to integrate ESG issues into transaction documentation and lending terms, where possible.

“Addressing ESG considerations is no longer optional in credit investing; it is a requirement in today’s market.”

**Josh Parrish**  
Managing Director,  
Credit



# ESG Partners

Collaboration with leading organizations adds momentum to our efforts



Through long-term relationships with leading responsible investing frameworks, sustainability experts and nongovernmental organizations, we expand our perspective and increase the effectiveness of our broader ESG program.



As a member of BSR since 2018, we rely on its global network of more than 100 sustainable business experts to support our portfolio companies with research and best practices related to climate, diversity and human rights issues. BSR has supported the Company's ESG program in numerous ways, most recently by reviewing and providing input on the development and implementation of DigitalBridge's ESG expectations for portfolio companies and our net zero strategy.



DigitalBridge is a proud signatory of the Principles for Responsible Investment (PRI). We recognize the value of supporting this nonprofit organization that advances responsible investment globally, shares best practices across the industry and assesses our performance each year.



Seizing Every Opportunity

In 2022, we continued our relationship with Sponsors for Educational Opportunity (SEO), which provides select educational and internship opportunities to college students from underrepresented backgrounds. Our New York office hosted three diverse student fellows through the SEO Alternative Investment Fellow Program. We also expanded our Summer Internship Program to include interns across six offices working in seven business units in partnership with SEO.



Since 2019, we have financially supported Télécoms Sans Frontières (TSF) as it provides emergency response digital infrastructure to communities in crisis. In early 2022, TSF quickly established telecom support for Ukrainian refugees and the humanitarian response in that region. In early 2023, TSF responded to the devastating earthquake in southeast Turkey and neighboring Syria and presented to the DigitalBridge Nominating and Governance Committee regarding this work as well as broader TSF initiatives.



# The Race to Net Zero

We strive toward both short- and long-term goals

One of our highest priorities at DigitalBridge remains reaching net zero GHG emissions. We measure this goal using the definition of net zero provided by the Science Based Targets initiative (SBTi). We believe that our net zero strategy is important to our business, given our global strategic relationships with hyperscale data center providers, large mobile network operators and other customers with aggressive decarbonization commitments. We

continue to strive for DigitalBridge to reach net zero by 2030.

By following best practices and consulting with industry experts, we believe that we have developed goals that are:

**Comprehensive:** We consider Scope 1, 2 and all significant Scope 3 GHG emissions at DigitalBridge.

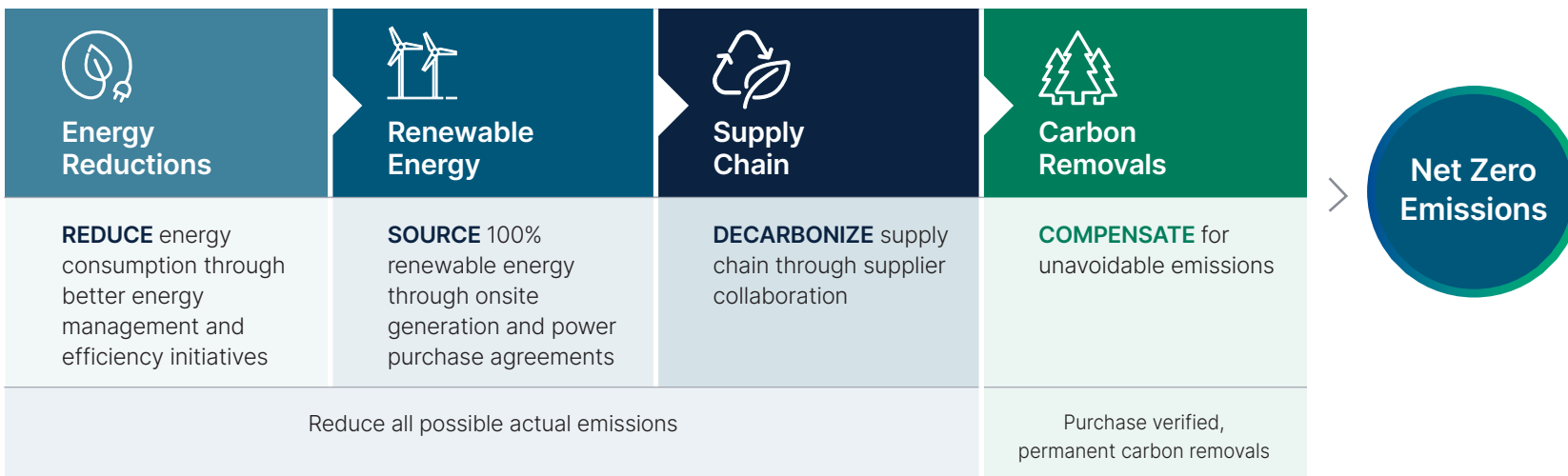
**Credible:** Our goal for DigitalBridge aligns with the current SBTi definition of net zero.<sup>4</sup>

**Clear:** We utilize the Task Force on Climate-related Financial Disclosures framework to measure and report on progress in our annual ESG report.

**Achievable:** We believe that the goals we set for DigitalBridge and our portfolio companies are achievable using the framework described below.

## Striving for Net Zero Emissions

DigitalBridge is determined to raise the bar – going beyond carbon neutrality and achieving net zero emissions.



# Making Progress Toward Our Net Zero Strategy

Science-based targets provide a clearly defined pathway for progress

## Our Revised Strategy

In 2022 and early 2023, we revised our net zero strategy for portfolio companies to adapt to changes in the definition of net zero set by SBTi, including a change that limits the amount of carbon removals for Scope 1 and 3 emissions. Our revised expectation for portfolio companies is to complete an annual GHG footprint and to develop an emissions reduction plan to decrease their Scope 1 and Scope 2 GHG emissions to zero by no later than 2030 in a manner aligned with their business (or, for investments made in 2028 and thereafter, within two years from date of investment).

We plan to continue supporting portfolio companies in GHG emissions measurement, renewable energy procurement, emission reduction strategies and roadmaps. We will strive to ensure that portfolio companies are taking into consideration the financial and customer retention implications of emissions reductions and prioritizing resource efficiency, renewable power purchasing and value chain engagement before balancing unavoidable emissions with high integrity carbon removals.

“Implementing our net zero strategy is important to our business, our portfolio companies, their customers and our investors.”

Lee Coker | ESG Advisor



## DigitalBridge 2022 Accomplishments

✓	✓	✓	✓	✓
<p><b>COMPLETED</b> a GHG footprint for DigitalBridge operations and achieved <b>carbon neutral certification</b> for DigitalBridge</p>	<p><b>SUBMITTED</b> SBTi target validation for DigitalBridge</p>	<p><b>WORKED</b> with relevant <b>portfolio companies</b> to complete a GHG footprint</p>	<p><b>REVISED</b> our <b>net zero strategy</b> and adjusted expectations for relevant portfolio companies as per changed SBTi definitions</p>	<p><b>FACILITATED</b> relevant portfolio company GHG footprints through vendor introductions</p>

# Our Partners in the Race to Net Zero

Collaboration with leading organizations informs our actions

DigitalBridge partners with global initiatives and organizations to help achieve our goal and consider industry net zero best practices.



DigitalBridge is continuing to follow the SBTi definition of net zero and approach to setting science-based targets. Throughout 2022 and early 2023, we worked alongside our portfolio companies to help them understand SBTi requirements and decide if SBTi is the appropriate organization for them to follow.



We collaborate with private capital peers through our leadership of the North America Operating Committee for Initiative Climat International (iCI), an initiative of the PRI that includes over 164 private capital firms building tools and resources to help the private capital sector address climate change.



Environmental Defense Fund's (EDF) well-established Climate Corps program has placed experienced graduate students at two DigitalBridge portfolio companies to accelerate and implement climate initiatives, and we continue to encourage other companies to host fellows from the program. EDF generally draws from a diverse cohort of fellows.



DigitalBridge and several of our portfolio companies are working with Climate Impact Partners, a leading provider of GHG footprint services as well as a leading broker for verified carbon offsets and renewable energy certificates (RECs).



During 2022 we engaged with 3Degrees, a leading global climate solutions provider and strategic advisor, to further DigitalBridge's plans to reach net zero. With expertise in climate strategy and implementation, they provided SBTi guidance to our portfolio companies, provided GHG footprinting education, and conducted an assessment of GHG accounting software solutions.





# Diversity, Equity and Inclusion

Employees are leading the way in creating a business environment that promotes diversity and embraces inclusivity

We believe that an intentional focus on diversity, equity and inclusion (DEI) is paramount to the long-term success of DigitalBridge and ensures that we can attract, mentor and retain the best talent to execute our business strategy. In early 2022 we adopted a DEI Policy developed with input from our employees, portfolio companies and broader stakeholders. Our policy provides a framework for action within four focus areas—Mentorship, Internships, Recruitment, and Careers and Compensation—with 10 supporting commitments. The policy also establishes a reporting protocol, protection from retaliation and consequences for policy violations.

## DEI Governance

Our DEI Steering Committee, comprised of a broad cross-section of the Company's employees, is responsible for implementing this policy and developing specific annual goals and initiatives related to our four DEI pillars. This Committee is also responsible for continuously monitoring progress of our DEI initiatives and reporting our progress annually to the DigitalBridge Board, executive management, employees and our broader stakeholders.

“Our people are our most important asset, and we believe that a diverse, inclusive environment leads to the strongest business results.”

**Brian Giaquinta** | Vice President



Organized in four subcommittees, this cadre of employees delivered solid results during 2022, as described on [page 16](#).

## Advancing DEI Together

To publicly demonstrate our DEI commitment, in early 2022 DigitalBridge became a signatory of the [ILPA Diversity in Action initiative](#). As a signatory, we have joined with other limited and general partners in the private equity industry to build momentum to advance DEI. By the end of 2022, DigitalBridge had already completed all four foundational actions, as well as several optional activities:

- Established and communicated a DEI policy to employees and investment partners, that addresses recruitment, retention and harassment

- Track internal hiring and promotion statistics by gender and race/ethnicity
- Established organizational goals that are resulting in practices to make recruitment and retention more inclusive
- Provide DEI demographic data for new fundraises

In addition, our CEO Marc Ganzi has signed onto the [CEO Action for Diversity and Inclusion Pledge](#). This business-led initiative provides tools, resources and networking opportunities we can use to continue to advance diversity, equity and inclusion at DigitalBridge and across the asset management industry.

# Diversity, Equity and Inclusion continued

## Making Progress on Our DEI Initiative

	Goals	2022 Achievements	2023 Next Steps/Goals
<b>Mentorships</b>	<p><b>Conduct</b> successful mentorship program that reaches out to individuals from groups historically underrepresented in finance early in their career</p>	<p><b>Vetted</b> four mentors to serve with Big Brothers Big Sisters (BBBS) of New York City, the nation's first and the city's largest youth mentoring organization</p> <p><b>Maintained</b> relationship between DigitalBridge employees and students at The Uncommon Charter High School in Brooklyn, New York</p> <p><b>Established</b> a partnership with the Amory Foundation in New York City</p>	<p><b>Encourage</b> more New York City DigitalBridge employee volunteers to participate in the BBBS program</p> <p><b>Expand</b> to more DigitalBridge office locations</p> <p><b>Expand</b> the mentorship program involvement beyond our Investment team</p>
<b>Internships</b>	<p><b>Identify/attract</b> high-potential diverse talent, provide a meaningful, rewarding experience and then recruit high-performing candidates to join DigitalBridge</p>	<p><b>Expanded</b> the Summer Internship Program to 23 Interns across six offices working in seven business units</p> <p><b>Launched</b> our inaugural Analyst Program with four Analysts – all sourced from the Internship Program</p> <p><b>83%</b> of Summer Analyst participants were from groups historically underrepresented in finance</p>	<p><b>Recruit</b> from SEO and historically Black colleges and universities (HBCUs) to provide 25% to 30% of interns and analysts</p>
<b>Recruitment</b>	<p><b>Double</b> the percentage of new employees from underrepresented groups at all levels</p> <p><b>Require</b> diverse slates of candidates for all hiring and promotions</p> <p><b>Continue to expand</b> and diversify the DigitalBridge network</p>	<p><b>Hired</b> new Head of Recruitment who sourced a significant number of candidates from groups historically underrepresented in finance for the 22/23 Associate recruiting class</p> <p><b>45%</b> of new full-time employees were female</p> <p><b>Continued</b> Unconscious Bias training for all evaluators</p>	<p><b>Add representation</b> for campus recruiting</p> <p><b>Encourage</b> senior leaders to serve as public speakers at their alma maters</p> <p><b>Establish</b> clear evaluation criteria by implementing a structured hiring process</p> <p><b>Provide</b> hiring manager training</p> <p><b>Focus</b> on “on cycle” recruiting for Associates to compete for and have access to the best talent</p>
<b>Careers and Compensation</b>	<p><b>Increase</b> the percentage of promotions of individuals from groups historically underrepresented in finance</p>	<p><b>Created</b> a Careers and Compensation panel</p> <p><b>Increased</b> guidance in the annual employee review process</p> <p><b>Launched</b> our first employee resource group</p> <p><b>Maintained</b> clear evaluation criteria that are known to reduce bias in performance appraisals</p>	<p><b>Managers</b> complete annual performance reviews</p> <p><b>Provide</b> new training promoting career progression</p> <p><b>Seek</b> to establish and maintain an inclusive and equitable culture to retain and attract diverse talent</p> <p><b>Encourage</b> more employee resource/affinity groups</p> <p><b>Engage</b> in a global benchmarking study to assure our competitive position in the market</p>

# Promoting Diversity at All Levels

Our goal is to create workplaces that represent everyone – from entry level employees to board members

## A Diverse Talent Development Pipeline

Our Summer Analyst Program is the bedrock of DigitalBridge's talent development pipeline and among our most impactful DEI initiatives. Through this program, we seek to successfully identify and attract high-potential diverse talent to consider infrastructure finance and investment as a future career path and to launch their careers at DigitalBridge.

## 2022 Achievements

Now in its second year, this program is conducted

with support from the Sponsors for Educational Opportunity (SEO) Career Program, one of the nation's top nonprofit educational and career organizations for underserved and underrepresented students. Our Summer Analyst Program provides an immersive experience structured around four key pillars—mentorship, training, networking and professional experience—with a focus on investment management, investor relations and portfolio management. We are pleased to have made this a meaningful part of our DEI efforts.

## More Diverse Portfolio Company Boards

Another aspect of our DEI strategy is to diversify the boards of the portfolio companies that we control. By bringing different perspectives and experiences into the boardroom, we seek to build stronger boards with a long-term focus, which we view as a vital part of being a leading digital infrastructure business today.

In 2022, we forged a partnership with the nonprofit [Black Women on Boards](#) as we work together to remove the invisible obstacles that Black female executives face when pursuing board seats. We have already identified three candidates that we are currently considering for placement on portfolio company boards.

We view this as the beginning of an initiative that will benefit our portfolio companies and offer advancement opportunities to talented diverse women.

# 83%

of 2022 Summer Analysts were from groups historically underrepresented in finance

# 4

Analysts in our inaugural Analyst Program

# 62%

of new hires across the Company were people from groups traditionally underrepresented in finance





The background features a dark blue field with numerous horizontal, slightly wavy light trails in shades of cyan and blue, creating a sense of motion and depth. A thin, horizontal green line is positioned near the top left, extending across the page.

# Our Portfolio

**19** Building Future-Focused Businesses

**21** Case Studies: Switch, Mundo, GD Towers

# Building Future-Focused Businesses

We believe these foundational practices help companies grow and thrive over the long run

The core of our ESG strategy is focused on improving ESG-related performance across our portfolio companies. We aim to accomplish this through two major actions.

First, we have nine ESG Expectations that we believe help ensure that our portfolio companies have a strong foundation to manage current and emerging ESG issues. Our expectations include a mixture of ESG policies, programs, training and governance (as

shown below) that we believe build stronger, more resilient portfolio companies.

Second, we instill a practice of disclosure and reporting of consistent, decision-useful data on key ESG issues to help mitigate risk and create company value. This is described on the next page. As we continued to grow significantly in 2022 and beyond, these foundational components of our ESG program are helpful in orienting new portfolio companies to our approach and how to get started.

## Resources to Empower Action

We provided various resources to build portfolio companies' capacity for acting on these expectations. For example, we have provided templates of DEI policies and initiatives, emission reduction roadmaps and several other policy and strategy templates, which are available on a shared platform for portfolio companies.

## ESG Expectations

We expect each portfolio company in which DigitalBridge has a controlling investment to adopt and report its progress on these foundational ESG practices that we believe improve performance and reduce risk in the long run.

- ✓ **Net Zero:** An annual GHG footprint and emissions reduction road map to reduce all Scope 1 and 2 emissions by 2030, approved by its board of directors.
- ✓ **ESG Policy and Responsibility:** An ESG policy tailored to its business with ESG management assigned to an individual or ESG Committee or working group.
- ✓ **ESG Board Reporting:** Quarterly board reports with dedicated ESG disclosures.
- ✓ **Whistleblower Hotline:** A hotline for all stakeholders to report concerns with call logs made available to its board.
- ✓ **Training:** Regular training appropriate to its business model and location that reach all employees on topics such as employee safety, diversity and inclusion, unconscious bias, climate change, discrimination, harassment and anti-bribery/Foreign Corrupt Practices Act (FCPA).
- ✓ **Human Resources Review:** Human resources compliance reviews and/or audits with outside resources to ensure compliance with all relevant regulations.
- ✓ **Diversity and Inclusion:** A program with policies and procedures to ensure a diverse and inclusive work environment.
- ✓ **ESG Event Reporting:** A process to ensure that all material ESG events (such as sexual harassment, an accident that causes the death or serious injury of an employee or contractor, FCPA violations or similar, large network outages, cyberattacks, employment violations, product recalls, furloughs, regulatory investigations or lawsuits) are reported at the board level.
- ✓ **Corporate Citizenship:** A formal corporate citizenship/philanthropic program that has executive-level sponsorship and oversight.

# Improving Access to Actionable Data

We expanded our universe of ESG metrics and enhanced our data collection system as our companies instituted quarterly board reporting

## Core ESG Metrics

What you can't measure, you can't manage and our original ESG metrics were established using the [SASB Materiality Map](#) and [TCFD Recommendations](#) with the goal of supporting portfolio companies in the measurement and reporting of ESG data. Since each company operates in different niches, we have prescribed certain metrics that we ask to be tracked and also encourage companies to identify, manage and report on ESG metrics most relevant for their business. We provide

guidance and a materiality assessment template to use in identifying and prioritizing the ESG issues that have the highest impact on their business and highest importance to stakeholders.

## Monitoring and Reporting

In 2022, we updated and expanded our quarterly data request to portfolio companies. To identify the most relevant additional metrics, we conducted an analysis of over 500 ESG questions from our limited partners.

## Tapping the Value of Data

To handle this growing volume of data and to derive meaningful insights from it,

we developed a data collection system to support our ESG program. Through this system we will monitor ESG performance on a quarterly basis.<sup>4</sup>



“We continue to be at the forefront of ESG integration and aim to produce industry-leading reporting on material ESG issues that allows our investors to continue to see our progress.”

### Leslie Golden

Managing Director, Global Head of Capital Formation and Investor Relations





## CASE STUDY

# Switch

Switch, Inc. (Switch) is a leading 100% renewably powered data center platform with a portfolio of high-quality data centers located on five scale campuses in the United States. We believe Switch's tailored approach inclusive of a patented Tier 5 data center design, proprietary network solution, and scalable campuses positions Switch as a preferred partner for hybrid cloud requirements, including demand from enterprise, private and public cloud customers.

**Region:** North America

**Sector:** Data centers



## Sustainably Powering the Digital Future

The global demand for data and digital infrastructure continues unabated. DigitalBridge's recent investment in Switch significantly increases our ability to meet the demand for advanced and environmentally sustainable, mission-critical digital infrastructure. At the end of 2022, DigitalBridge and IFM Investors took Switch private in an important step toward Switch's long-term vision for its growth

and evolution. Through our partnership, Switch will be positioned to continue to meet strong customer demand for its environmentally sustainable Tier 5 data center infrastructure. Following expansion into a Fifth Prime campus last year and with the plan to construct more than an additional 11 million square feet of capacity through 2030, Switch's strategic position has never been stronger. We intend to continue Switch's industry-leading growth and innovation through the combination of its advanced

data center infrastructure, significant expansion capacity in its land bank, and its new partnership with our experienced digital infrastructure investors.

We are excited to build on Switch's vision "to sustainably power the future of the connected world by providing the most secure, energy-efficient technology ecosystems to facilitate digital commerce, while doing our part to enhance human productivity and drive economic prosperity."

## Case Study: Switch continued

### Energy Efficient and Carbon-Free

Switch is a leader in both renewable energy procurement and sustainable operations. Facility design efficiency is a true differentiator in the data center industry, and Switch's patented innovations in design, power, cooling and density allow its data centers to operate with industry-leading power usage efficiency. In addition, Switch's 100% renewably powered data centers and verified carbon reduction projects resulted in a rebalancing of Scope 1 and Scope 2 emissions in 2021. The company has purchased 100% renewable energy to eliminate all Scope 2 greenhouse gas emissions since 2016 and also offset all Scope 1 emissions in 2021. Together, the company's unique facility design and renewable energy usage enable it to deliver operational efficiency and competitive pricing.

### Water Positive Strategy

To offset the water usage of some data centers, Switch has established a strategy to protect

this precious resource and to reduce the environmental impact in the communities where it does business. Switch has demonstrated its commitment to a net positive water strategy by initiating investments that will more than completely balance its water use footprint. The company estimates that during the coming decade, it will replenish and restore up to two times more water than it uses operationally.

Switch has embarked on several initiatives to deliver on this ambitious commitment.

For example, Switch recently led a pioneering water conservation project to support its superscale Tahoe Reno 1 data center, the world's largest colocation facility, located in the Tahoe-Reno Industrial Center (TRI Center) in Northern Nevada. Switch's 2,000-acre Citadel Campus is one of the most advanced data center campuses in the world, designed for up to 7.2 million square feet of data center space and up to 650 megawatts (MW) of power.

To offset its water use from this facility, Switch joined with the TRI Center to design, fund and implement a regional public-private partnership water reuse project. The project features a pipeline to reduce nitrates in the Truckee River, protect endangered aquatic life in Pyramid Lake and convert effluent water industrial use by the TRI Center. This solution helps not only Switch, but also its more than 1,300 global customers, operate mission-critical technology infrastructure using 100% recycled water to protect local natural resources.

### Committed to Transparency

Switch provides transparency on these initiatives and its broader ESG performance in its third annual [ESG Report](#), which was prepared in accordance with leading ESG reporting frameworks, including the Global Reporting Initiative, Taskforce on Climate-related Financial Disclosures, GRESB and Sustainable Accounting Standards Board. The report highlights Switch's leadership and accomplishments in environmental stewardship, social commitment and sound corporate governance.

### Aligned with Our Objectives

Switch's strong ESG management, company values, strategy and performance align with those of DigitalBridge and attracted us to invest in this sector leader. As an active investor, DigitalBridge is partnering with Switch to build upon these market-leading initiatives.



Switch has been powered by 100% renewable power since January, 2016 and is committed to develop additional renewable projects to support its growth in Nevada. When the projects currently underway are complete, these solar installations will produce among the lowest priced solar power in the world and generate enough clean energy to power nearly one million homes.



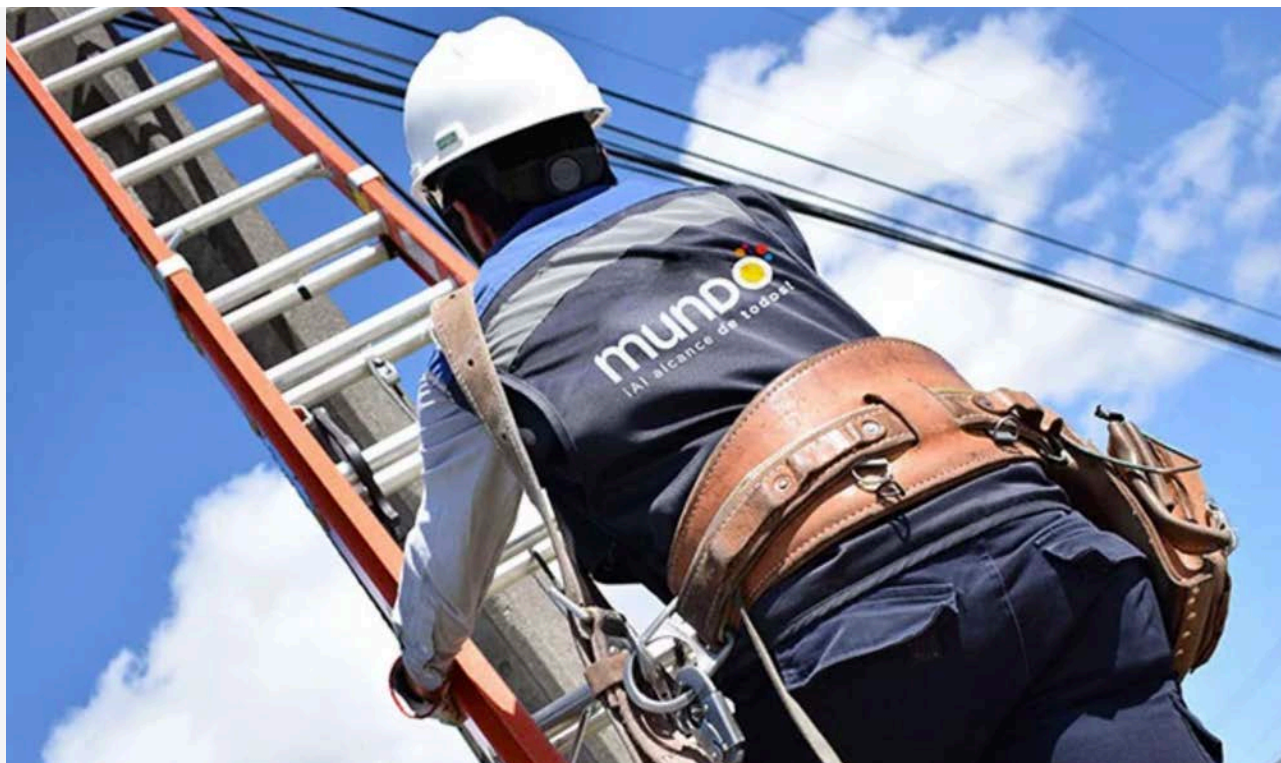
CASE STUDY

# Mundo

Fiber-to-the-home (FTTH) provider Mundo has one of the largest networks in Chile, serving more than 3 million homes and 650,000 customers. DigitalBridge's acquisition of 100% of Mundo (formerly Mundo Pacifico) brings a pure play FTTH investment to our digital infrastructure portfolio in Latin America.

**Region:** Latin America

**Sector:** Fiber-to-the-home



## Reducing the Digital Divide

New to the DigitalBridge portfolio, Chilean fiber-to-the-home (FTTH) provider Mundo has a history of rapid growth and helping reduce the digital gap in that country. Mundo has provided high-speed fiber optic internet at competitive prices to many underserved locations where there was previously little to no connectivity.

## Expanding Across Latin America

DigitalBridge's acquisition of Mundo (formerly Mundo Pacifico) aligns with our two-step platform strategy to leverage proven playbooks to extend our global reach through portfolio expansion. First, we identify and

acquire the right platform and team to capitalize on unique digital infrastructure opportunities. Then we transform and scale, pairing capital and operating expertise with the right strategic business plan. DigitalBridge has prior experience investing in Chile through our portfolio company [Andean Telecom Partners](#) and elsewhere in Latin America through Brazil-based [Scala Data Centers](#) and tower company [Highline](#).

At the time of purchase, Mundo owned one of the largest FTTH networks in Chile, reaching over 3 million homes, serving 650,000 customers, equating to an approximately 22% penetration rate.

Our 2022 growth strategy for Mundo called for an investment of \$200 million, which enabled us to reach 4 million homes in Chile, a build pace of 1 million fiber passings per year.

## Market Reach

	2021	2022
<b>Homes Served</b>	3 million	4 million
<b>Fiber Optic Miles</b>	7,000	13,000



## Case Study: Mundo continued

### Enhanced Connectivity and Economic Development

Mundo has a focus on providing services in underserved locations, allowing families without historical access to internet to achieve digital connectivity. Mundo is continuing its expansion to these communities and middle class cities to deliver the fastest internet in Chile at a fair and accessible price. Mundo has been providing high quality internet services since 2015, when it was the first company to serve in locations outside larger cities.

### Improving Digital Literacy

Improving the digital skills of individuals is an

important component of the Chilean government's agenda to ensure that its citizens have the right skills for an increasingly digital economy. The authorities have put in place programs to support the development of a wide range of digital skills, from software development to basic digital literacy. Mundo helps support these goals through its Digital Literacy Program, through which adults receive instruction in foundational digital skills such as crime prevention methods, learning how to recognize cyber scams and building techniques to fully utilize mobile applications. Mundo has provided more than 750 hours of digital training to customers in underserved communities between 2021 and early 2023.



### Mundo Service by Socio Economic Classification

Region	City	ABC1	C2	C3	D	E	C3+D+E
O'Higgins	Marchihue	1%	6%	12%	37%	44%	93%
Bio Bio	Penco	2%	7%	28%	47%	16%	91%
O'Higgins	Las Cabras	1%	5%	13%	40%	40%	93%
Araucania	Traiguén	2%	7%	13%	31%	46%	90%
Metropolitana	La Pintana	0%	4%	22%	56%	17%	95%
Metropolitana	Cerrillos	2%	10%	42%	38%	8%	88%

**GSE:** The socioeconomic classification that is used today in Chile (**ABC1** for the high segment; **C2** medium-high; **C3** medium; **D** medium-low; **E** for the lowest segment) was defined according to the possession of certain definite material goods.

## CASE STUDY

# GD Towers

GD Towers is Germany's largest tower company, owning and operating over 33,000 towers and communication sites in Germany, and over 7,000 towers and communication sites in Austria. Following a joint investment by DigitalBridge and Brookfield, 49% of the ownership is retained by Deutsche Telekom, a mobile network operator in Germany.

**Region:** Europe

**Sector:** Towers



## Executing for Excellence

Our approach to investment management involves pursuing sound business opportunities while effectively managing risk. The joint DigitalBridge-Brookfield investment in GD Towers was structured to accomplish that. This strategic investment and governance benefits each of the three major parties.

As 5G is becoming the new standard in the mobile network, Deutsche Telekom wants to bring a fiber optic connection to every household and every company in Germany by 2030. Funds from our

recent investment will help fuel Deutsche Telekom's expansion aspirations. In joining forces with Deutsche Telekom, the investment partners will provide both expertise and long-dated capital to further refine and evolve the GD Towers strategic plan and value creation in both the core towers business and in fast-growing adjacent segments.

Expanded access to GD Towers' infrastructure will enhance the current substantial European tower presence of DigitalBridge and Brookfield, with the goal of building the next generation digital

infrastructure leader of Europe. DigitalBridge's experience paired with the Deutsche Telekom's infrastructure and Brookfield's financial backing will support GD Towers as it grows to meet the evolving network demands of enterprises and consumers across Europe.

## Governance

Beyond those strategic objectives, the GD Towers structure offers governance benefits. GD Towers brings leadership by an independent management team with decades of European tower company



## Case Study: GD Towers continued

experience, as its chief executive and chief financial officer are continuing on following the transaction. Sound, systematic corporate governance is critical to ensure accountability and particularly important for an international group. Responsibility for compliance with the principles of sound corporate governance is vested in and will remain in GD Towers senior management.

### Climate Leadership

Deutsche Telekom's decarbonization plan is highly rated by the Carbon Disclosure Project (receiving a climate change strategy A- rating), and this strategy will be reflected in the new GD Towers business. The tower sites have been working on optimizing processes and sourcing renewables. Examples include purchasing most electricity from renewable sources and implementing pilot projects with partners to assess the applicability of using solar panels, wind turbines and hydrogen fuel cells at different sites. While the owners have not yet focused on reducing Scope 1 (on-site emissions) or Scope 3 (value chain emissions), we plan to work with them to reduce those emissions during our ownership period.

### Disclosure and Reporting

We expect GD Towers, as a new investment in our portfolio, to quickly implement our core ESG governance practices, including disclosure and reporting on key ESG issues. DigitalBridge's key ESG performance indicators include adopting and adhering to an ESG policy and responsibility, quarterly ESG board reporting, maintaining a whistleblower hotline, and timely ESG event reporting.





# Responsible Organization

**28** Ethics and Compliance

**29** ESG Risk Management

**30** Cybersecurity and Data Privacy

# Ethics and Compliance

Our success rests on earning and maintaining trust by demonstrating integrity in all of our actions

We seek to instill a spirit of integrity throughout DigitalBridge and across our portfolio companies that will guide employee interactions with all stakeholders and communities at large. At DigitalBridge, our employees are guided by a Code of Business Conduct and Ethics, which requires adherence to our own company values as well as established standards such as the FCPA.

## Training

To promote this ethical culture, we provide our employees with various training programs and opportunities to enhance their understanding of responsible behavior and strict ethical standards. All our directors, officers and other employees sign an acknowledgment and certification of their understanding of and adherence to our Code of Business Conduct

and Ethics when they join the company and annually thereafter. In 2022, some of the topics covered in our mandatory and on-demand courses included: anti-corruption, conflicts of interest, confidentiality, insider trading, anti-money laundering, and preventing discrimination and harassment.

## Compliance

DigitalBridge recognizes the importance of building a culture of compliance. All employees are expected to act with integrity and dignity and in an ethical manner when dealing with the public, customers, investors, prospects and each other. We communicate our expectations for behavior in various circumstances and provide training and resources on a series of topics such as anti-money laundering, gifts and entertainment, insider trading

## Whistleblower Hotline

We provide a variety of ways for all company stakeholders to report existing or potential violations, including a confidential and anonymous whistleblower hotline.

Our Complaint Procedures for Accounting and Audit Matters also provides employees or other interested parties with specific guidance on how to report any good faith complaint or concern regarding accounting, internal accounting controls and auditing matters related to the company. We do not permit retaliatory action against good faith reports of suspected violations.

and conflicts of interest. This content is available online to all employees.

Our Chief Compliance Officer is responsible for ensuring that DigitalBridge's practices are designed to help prevent and detect violations of the federal securities laws. Management recognizes its duty to supervise the actions of our employees to ensure compliance with DigitalBridge's policies and procedures.

“We are accelerating our momentum in keeping pace with the rising regulatory expectations both in the U.S. and EU, including the Sustainable Finance Disclosure Regulation (SFDR).”

**Cannelle Trouillot** | Senior Vice President of Legal



# ESG Risk Management

We maintain a robust system for identifying and managing ESG risks, including climate change, and recognize the importance of protecting human rights

DigitalBridge is dedicated to minimizing and managing environmental, social, reputational, governance and climate-related risks throughout the investment life cycle.

## Oversight

DigitalBridge's Board of Directors Nominating and Corporate Governance Committee, composed solely of independent directors, oversees our ESG and climate-related initiatives. The committee engages regularly with our Head of Internal Audit, Audit Committee, Board of Directors and executive

management to identify and mitigate risks that might affect our business and stakeholders. A full discussion of risk management is available in our [2022 Annual Report](#).

## ESG Risk Identification

Risk identification begins during our ESG due diligence process, which broadens our understanding and guides us to consider the ESG risks that are the most material for each business. During the asset management phase, we work with portfolio company management to monitor and manage these risks.

## Education on ESG Risks

As an active investment manager, we engage with each portfolio company throughout our ownership. This includes educating portfolio company management on ESG issues, providing tools and reporting on KPIs, including those related to climate change and its associated risks.

## Physical Climate Risk

In addition, we recommend that all portfolio companies consider analyzing the exposure and sensitivities of their physical assets to climate risks depending on the company location and asset type. We have provided companies a framework for assessing and reporting on physical risks but have not yet mandated it be reported across the portfolio. We advise our companies that after conducting an initial assessment, they further investigate locations that are deemed high risk. Finally, we also advise companies to consider potential climate impacts to their high-priority suppliers, particularly those that provide power and water to high-risk sites.

## Human Rights

DigitalBridge seeks to protect and uphold human rights throughout our business activities. This commitment, which encompasses equal rights for all people, is embedded throughout our culture.

We recognize that human rights extend to digital rights and legal rights that allow individuals to access, use, create and publish digital media or to access and use technology. Thus, we monitor global investor expectations for digital platforms and telecommunications such as those of the

Ranking Digital Rights Corporate Accountability Index. We share this information with our portfolio companies so that they can address key human rights issues of governance, freedom of expression and information, and privacy.

We recommend that, as applicable, all our portfolio companies pursue disclosure, reporting and performance improvement in areas that address salient human rights.



# Cybersecurity and Data Privacy

Protecting the data and privacy of our investors, customers and other stakeholders is a responsibility we treat with the utmost care

With the rise of ransomware, cyberattacks and other threats, DigitalBridge recognizes the importance of protecting our digital assets, and those of our portfolio companies, to avoid and minimize potential reputational damages and long-term financial losses associated with data breaches.

Our Chief Compliance Officer and Chief Information Officer work in partnership to monitor, assess, analyze and adapt DigitalBridge's policies, processes and procedures to comply with all applicable data privacy and data security regulations. They are guided by our internal cybersecurity and data governance policies. The Chief Information Officer participates in weekly meetings with the Chief Executive Officer, Chief Financial Officer and business unit leaders. Cybersecurity is regularly reviewed with the DigitalBridge Board of Directors Audit Committee.

## Data Security

DigitalBridge's cybersecurity policies and procedures are consistent with U.S. Securities and Exchange Commission (SEC) and other regulatory agency best practices. While focused on protecting the information technology environment in general, the policies and procedures are designed to ensure that employee and stakeholder personally identifiable information is protected. These policies include:

- An **Access Control Policy** that defines both physical access to offices and electronic access to laptops and networks.

- An **Information Security Awareness Policy** that provides guidance on computer use, email use and social media use. It also describes network, system and office access requirements, restrictions and monitoring.
- An **Incident Response Plan** that details how and who responds in the event there is a cybersecurity incident. The plan documents the roles, responsibilities, procedures and checklists to be followed.
- A **Data Governance Policy** that defines approved communication and collaboration apps and data retention policies, as well as the proper disposal of hardware used for data storage. It also details the company's Microsoft Information Protection Sensitivity labels.
- A **Data Subject Request Policy** that describes the processes to be taken in the event that DigitalBridge receives a General Data Protection Regulation (GDPR) data subject request.
- An **On-Boarding and Off-Boarding Policy** that defines the procedure for granting system access to new employees as well as removing system access to separated employees.
- A **Password Policy** that defines password complexity, expiration, multi-factor authentication and administration.
- A **Vulnerability Management Policy** that describes malware protection, operating system updates and disc encryption. It also includes information on physical firewalls and web filtering agents.

- An **Email Phishing Controls and Communication Policy** that defines anti-spam and anti-phishing protection, end user instructions when email phishing is suspected and proactive recurring communication.

## Continuous Improvement

DigitalBridge assesses cybersecurity risk using the cybersecurity framework established by the U.S. National Institute of Standards and Technology (NIST). On a yearly basis the Chief Information Officer and information technology security team meet to discuss our existing risk footprint across several areas, including cloud, data centers, offices, endpoints and service providers. From these meetings, a cybersecurity project plan is developed to mitigate identified risks.

We utilize a Zero Trust strategy that restricts access using criteria such as location, device type and real-time risk indicators. We secure our endpoints with advanced technologies that provide real-time telemetry, monitoring, alerts, and, if appropriate, automated remedial actions. All cloud applications used by DigitalBridge, including those of Microsoft and other third parties, have been integrated with our Microsoft identity provider. Leveraging a single identity and multifactor authentication (MFA) provider allows us to extend our Zero Trust controls to protect all applications.

# Cybersecurity and Data Privacy continued

## Cyber Awareness Training for Employees

We provide regular employee training that illustrates how to spot suspicious activity and educate our employees on potential data privacy and security risks. Employees receive cybersecurity training when joining the company and on a yearly basis. We conduct email phishing tests on all users every quarter. Any one failed test, such as clicking on a link or opening an attachment in a test phishing email, triggers automatic enrollment of the user in remedial training.

## Data Privacy

With our growing presence in the EMEA and APAC markets, DigitalBridge seeks to ensure compliance with regional data privacy and other relevant data and cybersecurity regulations. For example, within the U.S., we are preparing for the SEC's proposed new cybersecurity risk management rules and amendments as well as privacy and cybersecurity-related legislation at the state level.

In 2021, we complied with the requirements of the European Union (EU) Data Protection Regulation and obtained EU approval of our Binding Corporate Rules. In 2022, we built on these steps as we deployed Microsoft Information Protection Labels providing granular access restrictions, utilizing encryption, which travel with a protected file.

## Data Privacy Health Check

During 2022, we engaged performance improvement management consultants Alvarez and Marsal

to conduct a data privacy health check across DigitalBridge. This involved a high-level review of existing documents, including the group transfer and employee privacy policies (as well as other relevant policies, procedures and contracts) and interviews with key stakeholders across the business. Information gathered was assessed against Alvarez and Marsal's data privacy controls framework and used to identify gaps and areas for improvement.

## Vendor Review Process

DigitalBridge has a formal vendor due diligence process. We perform annual due diligence with our key third-party vendors as relevant. We request that they complete our due diligence questionnaire, which includes questions regarding risk management, data privacy, human resources security, physical and environmental security, compliance, business continuity, and contractual obligations. Where possible, we collect and review SOC reports, bridge letters and other related compliance documentation. In addition, when any major cybersecurity events take place, we contact our vendors to determine if they were impacted and if any of our company data were compromised.

## Addressing Cybersecurity in Our Portfolio

Portfolio company cybersecurity is critical to DigitalBridge, especially given the nature of our business. During the due diligence process, cybersecurity at a target company is assessed to quantify risk and to identify post-closing corrective

actions. After acquisition and on an ongoing basis, DigitalBridge provides guidance to portfolio companies on cybersecurity best practices.

## Assessing cybersecurity risks during due diligence.

DigitalBridge employs dedicated staff with cybersecurity certifications. We leverage this talent to perform a thorough review of potential acquisitions. This includes an in-depth review of policy documents, such as incident response plans, business continuity plans, data governance policies, software patching schedules, and privacy policies. We also examine third party material, including auditors' reports and external penetration tests. These reviews drive further detailed enquiries to be put forward during the risk assessment process.

**Building capabilities during ownership.** DigitalBridge provides a cybersecurity value-add to companies in our portfolio. We routinely share cybersecurity knowledge and best practices. The DigitalBridge Chief Information Officer regularly meets with information technology leadership in our portfolio companies. In addition, when major cybersecurity events occur, we contact each portfolio company to determine if they were impacted, whether data was compromised and, if so, what corrective actions were initiated. As part of the expansion of portfolio company ESG Expectations in 2022, we established regular portfolio company reporting on ESG events such as cybersecurity attacks and service disruption.



A photograph of a server rack in a data center. The server units are dark blue or black, and each unit has several drive bays. Many of these bays have small, glowing green lights, indicating they are active. One bay in the lower right section has two glowing red lights, suggesting a warning or error. The background is dark, and the overall lighting is dim, with the primary light source being the server's indicator lights.

# Appendices

- [33](#) About This Report
- [34](#) Sustainability Accounting Standards Board (SASB) Index
- [37](#) Task Force on Climate-related Financial Disclosures (TCFD) Index
- [40](#) Important Information
- [41](#) Definitions and Endnotes



# About This Report

## Ongoing disclosures are an essential element of accountability

We consider timely and transparent communication to our investors and other stakeholders an integral element of responsible investing. This 2022 ESG Report describes our approach, highlights important actions and outlines our strategy for 2023 and beyond.

### Report Boundaries

Published in June 2023, this report contains data as of December 31, 2022, unless otherwise noted. It reflects our activities for calendar year 2022 as well as selected activities from 2023. This report was formally reviewed and overseen by our senior management team in collaboration with our ESG Committee. It describes those lines of business that are included in our ESG Program: Digital Infrastructure Equity and Digital Credit. This report excludes investments in DigitalBridge's public equity investment vehicles and portfolio companies under the Company's InfraBridge platform, which was acquired from AMP Capital in February 2023.

### Company and Portfolio Company Definition

Unless this report indicates otherwise or the context otherwise requires, the terms "we," "our," "Company," or "us" refer to DigitalBridge Group, Inc. and its

subsidiaries. For purposes of our ESG program, we define a portfolio company as any company in which one of the Company's private funds (i) owns a majority stake, (ii) has invested at least \$100 million and (iii) has been held for at least two years.

### Reporting Guidelines and Content

The content of this report was informed by the Sustainability Accounting Standards Board (SASB) Standards for Real Estate and the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. In 2020, we engaged with internal stakeholders and conducted a materiality assessment to identify priority ESG issues. The results of this assessment are described on [page 9](#) of this report. The topics covered in this report were defined based on the results of this materiality assessment.

The terms "material" and "materiality" as used in the context of this report and in our materiality assessment relating to this report are different from such terms as used in the context of filings with the U.S. Securities and Exchange Commission (SEC). Issues deemed material for purposes of this report may not be considered material for SEC reporting purposes.

For more information, please visit [DigitalBridge.com](https://www.digitalbridge.com).



# Sustainability Accounting Standards Board (SASB) Index

We seek to provide the consistent, comparable, decision-useful information that investors value

## SASB Real Estate Accounting Metrics

All data as of Dec. 31, 2022, unless otherwise noted

Real Estate Accounting Metric	Category/Unit of Measurement	DigitalBridge Response
<b>ENERGY MANAGEMENT</b>		
IF-RE-130a.1 Energy consumption data coverage as a percentage of total floor area, by property subsector	Quantitative/Percentage (%) by floor area	As a global digital infrastructure company that invests in and operates businesses across the digital ecosystem, DigitalBridge does not currently aggregate energy consumption at the full portfolio level. However, as part of our net zero strategy, we have set the expectation for portfolio companies to complete an annual GHG footprint and to develop an emissions reduction plan to decrease their Scope 1 and Scope 2 GHG emissions to zero by no later than 2030 (or, for investments made in 2028 and thereafter, within two years from date of investment). Learn more in Making Progress Toward Our Net Zero Strategy on <a href="#">page 13</a> .
IF-RE-130a.2 (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Quantitative/Gigajoules (GJ) Percentage (%)	See above. Because DigitalBridge is an investor in digital infrastructure portfolio companies, energy consumption and percent of renewables sourced is often tracked by our portfolio companies with higher energy consumption, and we ask these companies to report these metrics to us each year.
IF-RE-130a.3 Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative/Percentage (%)	See above as well as Building Future-Focused Businesses on <a href="#">page 19</a> .
IF-RE-130a.4 Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Quantitative/Percentage (%) by floor area	Energy ratings and ENERGY STAR are not applicable for many of our portfolio companies' operations. Our data center investments measure their power usage effectiveness (PUE) and already report that data to their boards of directors.
IF-RE-130a.5 Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion and Analysis	DigitalBridge is a global digital infrastructure Company that invests in and operating businesses across the digital ecosystem, including data centers, cell towers, fiber networks, small cells and edge infrastructure. Building energy management considerations are not applicable to the majority of these assets. See The Race to Net Zero and Making Progress Toward Our Net Zero Strategy on <a href="#">pages 12</a> and <a href="#">13</a> , respectively, for more about DigitalBridge's energy management goals and actions.
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	Quantitative/Percentage (%) by floor area	This metric is dependent on the business model of the individual operating companies in which DigitalBridge invests. We do not currently track this figure across our portfolio.

# SASB Index continued

## SASB Real Estate Accounting Metrics (continued)

All data as of Dec. 31, 2022, unless otherwise noted

Real Estate Accounting Metric	Category/Unit of Measurement	DigitalBridge Response
<b>WATER MANAGEMENT</b>		
IF-RE-140a.1 Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative/Percentage (%) by floor area	As water management is not a material consideration for the tower, fiber and small cell companies in which we invest, we do not currently track water withdrawal at the full portfolio level. For some of our data center investments where a portfolio company has identified water consumption to be a material environmental issue, we encourage those companies to track and report water consumption KPIs (e.g., water usage effectiveness) to their respective board of directors to facilitate management of this issue.
IF-RE-140a.2 1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative/Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	We advise our portfolio companies to identify, manage, monitor and report their most material environmental issues. Where water resources are included, we would expect the relevant portfolio company to report these metrics at the board level on a quarterly basis. We also advise portfolio companies to assess their physical climate risks. See Improving Access to Actionable Data on <a href="#">page 20</a> .
IF-RE-140a.3 Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Quantitative/Percentage (%)	DigitalBridge is a global digital infrastructure Company that invests and operates businesses across the digital ecosystem, including data center, cell towers, fiber networks, small cells, and edge infrastructure. Water consumption considerations are not applicable to the majority of these assets. We do not currently track these data across the portfolio.
IF-RE-140a.4 Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	See previous answers in this section.
<b>MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS</b>		
IF-RE-410a.1 (1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	Quantitative/Percentage (%) by floor area, Square feet (ft <sup>2</sup> )	(1) Our portfolio company leases generally do not include cost recovery clauses. (2) Floor area is not a relevant metric for our business.
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	Quantitative/Percentage (%) by floor area	This metric is dependent on the business model of the individual operating companies in which DigitalBridge invests. We do not currently track this figure across our portfolio.



# SASB Index continued

## SASB Real Estate Accounting Metrics (continued)

All data as of Dec. 31, 2022, unless otherwise noted

Real Estate Accounting Metric	Category/Unit of Measurement	DigitalBridge Response
<b>MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS (cont.)</b>		
IF-RE-410a.3 Discussion of approach to measuring, incentivizing and improving sustainability impacts of tenants	Discussion and Analysis	DigitalBridge is a global digital infrastructure company that invests and operates businesses across the digital ecosystem including cell towers, data centers, fiber networks, small cells and edge infrastructure. As the companies in our portfolio seek to reduce their carbon footprint, some are collaborating with tenants to jointly address their emissions reduction goals.
<b>CLIMATE CHANGE ADAPTATION</b>		
IF-RE-450a.1 Area of properties located in 100-year flood zones, by property subsector	Quantitative/ Square feet (ft <sup>2</sup> )	We do not track this figure, but relevant prospective new investments undergo an assessment of resiliency, including whether the chosen location is in a 100-year floodplain, as part of the due diligence process. We encourage all current portfolio companies to assess their physical climate risks.
IF-RE-450a.2 Description of climate change risk exposure analysis, degree of systematic portfolio exposure and strategies for mitigating risks	Discussion and Analysis	See Improving Access to Actionable Data on <a href="#">page 20</a> . We believe that our <a href="#">net zero strategy</a> will help us reduce climate-related risks, which are becoming more costly and/or widespread throughout the economy. Also, by considering climate change risks during the due diligence process, DigitalBridge can better understand how to mitigate potential climate-related risks.

## SASB Real Estate Activity Metrics

All data as of Dec. 31, 2021, unless otherwise noted

Real Estate Activity Metric	Category/Unit of Measurement	DigitalBridge Response
IF-RE-000.A Number of assets, by property subsector	Quantitative/ Number	See About DigitalBridge on <a href="#">page 5</a> .
IF-RE-000.B Leasable floor area, by property subsector	Quantitative/ Square feet (ft <sup>2</sup> )	Floor area is not relevant to many of our portfolio companies as we provide access and capacity to our shared communications infrastructure (towers, small cells and fiber networks).
IF-RE-000.C Percentage of indirectly managed assets, by property subsector	Quantitative/ Percentage (%) by floor area	We do not outsource the management of our assets to third parties.
IF-RE-000.D Average occupancy rate, by property subsector	Quantitative/ Percentage (%)	These data are not relevant to our business model.

# Task Force on Climate-related Financial Disclosures (TCFD) Index

DigitalBridge is committed to understanding and thoughtfully managing our climate-related financial risks. As such, we are sharing our progress on these commitments in our second disclosure to the Task Force on Climate-related Financial Disclosures (TCFD), one of the world's most widely used climate reporting frameworks. The manner in which we follow the TCFD guidance and have structured our disclosures reflects our role as a private capital investor and general partner managing an investment portfolio.

All data as of Dec. 31, 2022, unless otherwise noted

TCFD Recommended Disclosures	DigitalBridge Response	Additional Response
<b>GOVERNANCE</b>		
<b>Describe the organization's governance around climate-related risks and opportunities.</b>		
Describe the Board's oversight of climate-related risks and opportunities.	The DigitalBridge Board of Directors evaluates the Company's ability to identify, measure and manage risks and opportunities with our executive team. This process is essential to shaping the strategy of the Company. Our Board has allocated the oversight of climate-related risks and opportunities, along with other ESG matters, to the Nominating and Corporate Governance Committee (NCG), which meets regularly to discuss these issues and reports back to the Board.	See: Corporate and ESG Governance, <a href="#">page 6</a> ESG Risk Management, <a href="#">page 29</a> <a href="#">2023 Proxy Statement</a> , pages 4-5
Describe management's role in assessing and managing climate-related risks and opportunities.	Responsibility for managing ESG issues, including climate-related risks, became more embedded across our organization	See: Our Approach, <a href="#">page 9</a> The Race to Net Zero, <a href="#">page 12</a> Building Future-Focused Businesses, <a href="#">page 19</a>
<b>STRATEGY</b>		
<b>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.</b>		
Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.	We believe the environmental and social challenges, including climate-related risks and opportunities, the world is facing are many of the same challenges our portfolio company executives are tackling each day. We also believe that our ESG efforts continue to be a lever for value creation, and we only plan to keep increasing our momentum.	See: The Race to Net Zero, <a href="#">page 12</a> Building Future-Focused Businesses, <a href="#">page 19</a> <a href="#">2022 Annual Report</a> , pages 18, 22-24, 35

# TCFD Index continued

All data as of Dec. 31, 2022, unless otherwise noted

TCFD Recommended Disclosures	DigitalBridge Response	Additional Response
<b>STRATEGY (cont.)</b>		
<b>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material. (cont.)</b>		
Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	In light of our global strategic relationships with hyperscalers, large mobile network operators, and other customers with aggressive decarbonization commitments, we see the opportunity to remain a leading investor by proactively tackling the issue of climate change.	See: The Race to Net Zero, <a href="#">page 12</a> Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a> 2022 Annual Report, pages 18, 22-24, and 35.
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	We believe that pursuing our net zero strategy will enhance our resilience to climate change and climate-related risks. Our approach to setting science-based targets aligned with SBTi, and encouraging our portfolio companies to do so as well, helps ensure that our strategy is resilient and in line with a 1.5C scenario.	See: The Race to Net Zero, <a href="#">page 12</a> Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a>
<b>RISK MANAGEMENT</b>		
<b>Disclose how the organization identifies, assesses and manages climate-related risks.</b>		
Describe the organization's processes for identifying and assessing climate-related risks.	Described in more detail in the preceding Governance and Strategy sections of this index, the Company identifies and assesses climate-related risks using our established enterprise risk management framework. Company management and the Nominating and Governance Committee collaborate in this process and report to the Board.	See: Our Partners in the Race to Net Zero, <a href="#">page 14</a> ESG Risk Management, <a href="#">page 29</a>
Describe the organization's processes for managing climate-related risks.	As detailed above, the DigitalBridge process for managing climate-related risks is no different than our process for managing other risks. Part of this process is identifying the potential risks to achieving established goals and objectives and reviewing mitigation activities. Effectively identifying and managing risks has been critical to our Company's success.	See: The Race to Net Zero, <a href="#">page 12</a> Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a> Our Partners in the Race to Net Zero, <a href="#">page 14</a> ESG Risk Management, <a href="#">page 29</a>
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	As noted above, identification, assessment and management of climate-related risks are fully integrated into DigitalBridge's established risk management practices and framework. The Board has allocated this responsibility to the Nominating and Governance Committee, which meets regularly with management to discuss ESG matters, including climate-related risks.	See: ESG Risk Management, <a href="#">page 29</a>



# TCFD Index continued

All data as of Dec. 31, 2022, unless otherwise noted

TCFD Recommended Disclosures	DigitalBridge Response	Additional Response
<b>METRICS AND TARGETS</b>		
<b>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</b>		
<p>Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>We have instituted comprehensive ESG reporting to portfolio company boards and our Company to support the management of climate-related risks and ESG initiatives and issues, so that ESG and climate-related performance can be measured and, hopefully, improved upon during our ownership period.</p>	<p>See: Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a></p>
<p>Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>As a global digital infrastructure firm that invests and operates businesses across the digital ecosystem, DigitalBridge does not currently aggregate greenhouse gas emissions at the full portfolio level. However, as part of our net zero strategy, DigitalBridge is engaging with relevant portfolio companies to calculate and report their greenhouse gas emissions footprint to relevant stakeholders.</p>	<p>See: Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a></p>
<p>Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>DigitalBridge has made a commitment to the Science Based Targets initiative that the Company will strive to achieve net zero greenhouse gas emissions by 2030. In 2022 and early 2023, we revised our net zero strategy for portfolio companies to adapt to changes in the definition of net zero set by SBTi, including a change that limits the amount of carbon removals for Scope 1 and 3 emissions.<sup>3</sup> Our revised expectation for portfolio companies is that they will complete an annual GHG footprint and develop an emissions reduction plan to decrease their Scope 1 and Scope 2 GHG emissions to zero by no later than 2030 or, for investments made in 2028 and thereafter, within two years from date of investment.</p> <p>We plan to continue supporting portfolio companies in GHG emissions measurement, renewable energy procurement, emission reduction strategies and roadmaps. We will strive to ensure that portfolio companies are prioritizing resource efficiency, renewable power purchasing and value chain engagement before balancing unavoidable emissions with high integrity carbon removals.</p>	<p>See: The Race to Net Zero, <a href="#">page 12</a> Making Progress Toward Our Net Zero Strategy, <a href="#">page 13</a></p>

# Important Information

This Report is provided by DigitalBridge for informational purposes only and is solely intended to provide an overview of the ESG processes and initiatives of DigitalBridge and certain of its portfolio companies; it is not intended to describe the performance of any investment or company. This report does not reflect all investments nor ESG initiatives made or expected to be made by DigitalBridge. This Report should not be relied upon for any other purpose. This Report does not constitute an offer to sell, or the solicitation of an offer to buy, any security, product or service, including interests in any investment fund managed by DigitalBridge (the “Funds”). References to portfolio companies are intended to illustrate the application of DigitalBridge’s ESG priorities only and should not be viewed as a recommendation of any particular security or company. Any information provided in this Report about past investments is provided solely to exemplify various aspects of previously utilized ESG processes and strategies. Any past performance information provided herein is not indicative nor a guarantee of future returns.

Not all ESG metrics are applicable to DigitalBridge or each company, and methodologies for measuring ESG metrics differ across industries and asset classes. While DigitalBridge seeks to integrate certain ESG factors into its investment process in accordance with its ESG policy and subject to its fiduciary duty and any applicable legal, regulatory or contractual requirements, there is no guarantee that DigitalBridge’s ESG policy will be successful or that it will create a positive ESG impact. In addition, applying ESG factors to investment decisions is qualitative and subjective by nature, and there is no guarantee that the criteria utilized by DigitalBridge, or any judgment exercised by DigitalBridge, reflects the beliefs or values of any particular person or industry participant. In connection with such determination, DigitalBridge has and expects to rely to a large extent on the due diligence, reporting and other materials provided by consultants, accounting firms, portfolio companies and other third parties. There can be no assurance that DigitalBridge or these third parties will accurately evaluate the potential or actual ESG outcomes of investments. There are significant differences in interpretations of what positive ESG characteristics and relevant ESG frameworks and standards mean by Region,

industry and issue, and these interpretations, frameworks and standards are rapidly evolving. Further, a focus on one or more ESG characteristics may come at the expense of others. DigitalBridge is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its ESG initiatives, policies, and procedures based on cost, timing, or other considerations. Statements about ESG initiatives or practices related to portfolio companies do not apply in every instance and depend on factors including, but not limited to, the relevance or implementation status of an ESG initiative to or within the portfolio company; the nature and/or extent of investment in, ownership of or, control or influence exercised by DigitalBridge with respect to the portfolio company; and other factors as determined by investment teams, asset management teams, companies, investments, and/or businesses on a case-by-case basis.

Certain information contained herein relating to any ESG, Impact, Responsible Investment initiatives or other similar industry frameworks is subject to change, and no assurance can be given that DigitalBridge will remain signatory, supporter, or member of such initiatives or other similar industry frameworks. Similarly, information contained herein relating to any goals, targets, intentions, or expectations, including with respect to net-zero targets and related timelines, is subject to DigitalBridge’s fiduciary duty and subject to change, and no assurance can be given that such goals targets, intentions, or expectations will be met.

Case studies presented herein are for illustrative purposes only and do not purport to be a complete list thereof. It should not be assumed that investments made in the future will be comparable in quality or performance to the investments described herein. Further, references to the investments included in the illustrative case studies should not be construed as a recommendation of any particular investment or security. Certain information was provided by third parties and certain statements reflect DigitalBridge’s beliefs as of the date hereof based on prior experience and certain assumptions that DigitalBridge believes are reasonable but may prove incorrect. Past performance is not necessarily indicative of future results. Descriptions of any ESG or impact achievements or improved practices or

outcomes at portfolio companies are not necessarily intended to indicate that DigitalBridge has substantially contributed to such achievements, practices, or outcomes. For instance, DigitalBridge’s ESG efforts may have been one of many factors — including such other factors as engagement by portfolio company management, advisors, and other third parties — contributing to the success described in each of the selected case studies. Further, the receipt of any awards by the Company or the portfolio companies described herein is no assurance that DigitalBridge’s investment objectives have been achieved or successful. Further, such awards are not, and should not be deemed to be, a recommendation or evaluation of DigitalBridge’s investment management business. Certain information contained herein has been obtained from third parties, and in certain cases has not been updated through the date hereof. While these third-party sources are believed to be reliable, DigitalBridge makes no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of the information contained herein, and expressly disclaims any responsibility or liability therefor. Actual results may differ materially from any forward-looking statements.

There is no guarantee that any environmental, social or governance (“ESG”) measures, targets, programs, commitments, incentives, initiatives, or benefits will be implemented or applicable to the assets held by funds advised or managed by DigitalBridge and any implementation of such ESG measures, targets, programs, commitments, incentives, initiatives, or benefits may be overridden or ignored at the sole discretion of DigitalBridge at any time and in accordance with relevant sectoral legislation unless otherwise specified in the relevant fund documentation or regulatory disclosures made pursuant to Regulation (EU) 2019/2088. Any ESG measures, targets, programs, commitments, incentives, initiatives, or benefits referenced are not promoted to investors and do not bind any investment decisions or the management or stewardship of any funds advised or managed by DigitalBridge for the purpose of Regulation (EU) 2019/2088 unless otherwise specified in the relevant fund documentation or regulatory disclosures.

## Important Information continued

This report contains forward-looking statements, including statements about our goals and expectations regarding our ESG initiatives. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Due to various risks and uncertainties, actual events or results of the actual performance of DigitalBridge, any Fund and any portfolio company may differ materially from those reflected or contemplated in such forward-looking information. As such, undue reliance should not be placed on such information, and no individual or entity should rely on such information in connection with buying or selling any securities or making or selling any investment.

The information contained in this Report may not necessarily be complete and may change at any time without notice. DigitalBridge does not have any responsibility to update this Report to account for any such changes. DigitalBridge makes no representation or warranty, express or implied, with respect to the accuracy, reasonableness or completeness of any of the information contained herein, including without limitation, information obtained from portfolio companies or other third parties. Certain information contained herein has been prepared and compiled by the applicable portfolio company and has not necessarily been reviewed or independently verified or assured by DigitalBridge or any other third party. DigitalBridge does not accept any responsibility for the content of such information and does not guarantee the accuracy, adequacy or completeness of such information.

### Definitions

Assets under management (“AUM”) is defined as assets owned by the Company’s balance sheet and assets for which the Company and its affiliates provide investment management services, including assets for which the Company may or may not charge management fees and/ or have performance allocations. Balance sheet AUM is based on the undepreciated carrying value of digital investments and the impaired carrying value of non-digital investments as of the report date. Investment management AUM is based on the cost basis of managed investments as reported by each underlying vehicle as of the report date. AUM further includes uncalled capital commitments, but excludes DigitalBridge Operating Company, LLC’s share of non wholly-owned real estate investment management platform’s AUM. The Company’s calculations of AUM may differ from the calculations of other asset managers, and as a result, this measure may not be comparable to similar measures presented by other asset managers.

Digital Portfolio Companies is defined as DBRG Owned and Advised Companies (see Endnote 5) in the digital infrastructure sector.

### Endnotes

**Endnote 1, page 3:** For portfolio company definition, see About This Report on [page 33](#).

**Endnote 2, page 3:** DigitalBridge Acquisitions LLC is carbon neutral through the use of high quality environmental instruments in accordance with the CarbonNeutral Protocol. All credits adhere to standards approved by the International Carbon Reduction and Offset Alliance.

**Endnote 3, pages 4 and 39:** DigitalBridge has submitted a commitment letter to SBTi but has not yet submitted targets to SBTi.

**Endnote 4, pages 4 and 20:** The reporting detailed herein is distinct and separate from any reporting required under any regulatory requirement (including SFDR).

**Endnote 5, page 5:** Assets under management (“AUM”) are as of March 31, 2023, and inclusive of portfolio companies in which DigitalBridge Group, Inc. (the “Company”) has invested from its balance sheet (either directly (in the case of Vantage Data Center SDC and DataBank) or indirectly through an investment vehicle managed by a subsidiary of the Company) or for which a subsidiary of the Company provides investment advisory services (collectively, “DBRG Owned and Advised Companies”). Includes \$6.8 billion of AUM of non-digital portfolio companies under the InfraBridge platform. See Important Information above for the definition of AUM.

**Endnote 6, page 5:** [“The top 100 GPs driving infra’s unstoppable rise,”](#) Infrastructure Investor, November 1, 2022

**Endnote 7, pages 9 and 10:** The implementation of the ESG integration processes described throughout these pages is not intended to constitute promotion of environmental or social characteristics or a sustainable investment objective for the purposes of SFDR.

**Endnote 8, page 12:** Note that DigitalBridge has not yet submitted its near-term or long-term targets to SBTi. In addition, note that SBTi guidance for the asset management sector has been delayed until 2024 and may require DigitalBridge to shift or change its goal and/or timeline.





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## Key Global Offices

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