



GRESB

Benchmarking ESG Performance of Real Assets

January 2023

What is GRESB?

GRESB is an independent member-based organization trusted by 170 institutional investors and more than 2,200 fund managers, companies and asset operators to provide actionable and transparent environmental, social and governance (ESG) data on real assets. AIMCo is a cofounder of GRESB Infrastructure and has representation on the GRESB Foundation Board.

Why is GRESB important?

GRESB collects, validates and independently benchmarks ESG performance data of real estate and infrastructure assets and portfolios. Since 2015, AIMCo has participated in annual assessments, using the insights from this globally recognized benchmark to drive positive financial outcomes for our clients by implementing market leading sustainability initiatives in partnership with our asset managers, operators and co-investors.

2022 GRESB Real Estate Assessment

95% of AIMCo's eligible real estate assets participated¹

Assessment Components





88 Queen (The Elm & The Ledbury)

AIMCo's Assessment Footprint

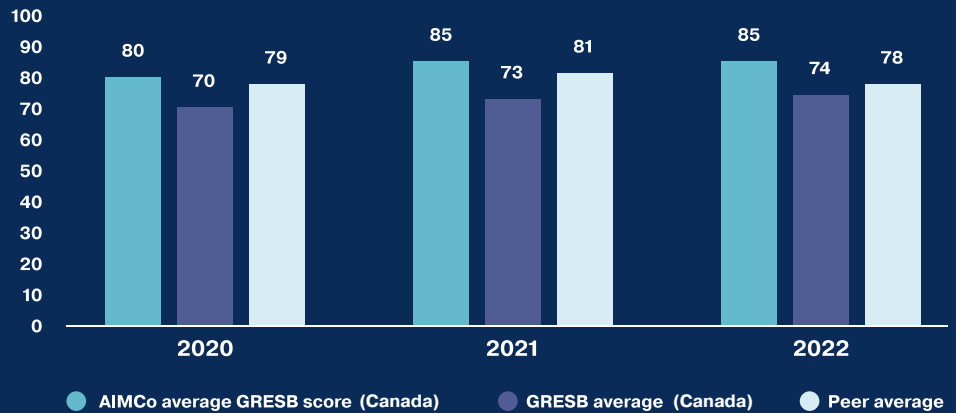
ALL AIMCo Property Types² **216** Canadian and U.S. Properties³

95M Square Feet **\$14B** Investment Value⁴

Highlights

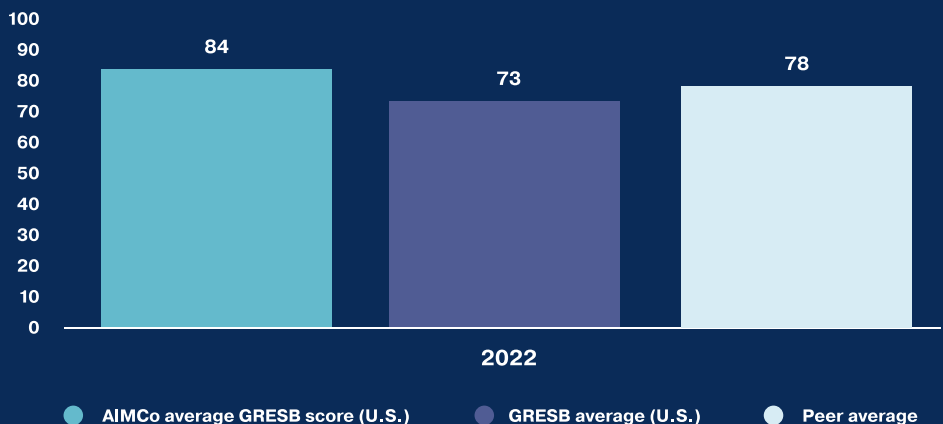
Canada AIMCo's Canadian Real Estate portfolio maintained its four-star rating, consistently outperforming both GRESB and direct peer averages.

Canadian Portfolio GRESB Performance



U.S. In 2022, our U.S.-based properties participated in the GRESB Real Estate assessment for the first time. The U.S. portfolio outperformed both U.S. GRESB and peer averages for the diversified office/residential group.

U.S. Portfolio GRESB Performance

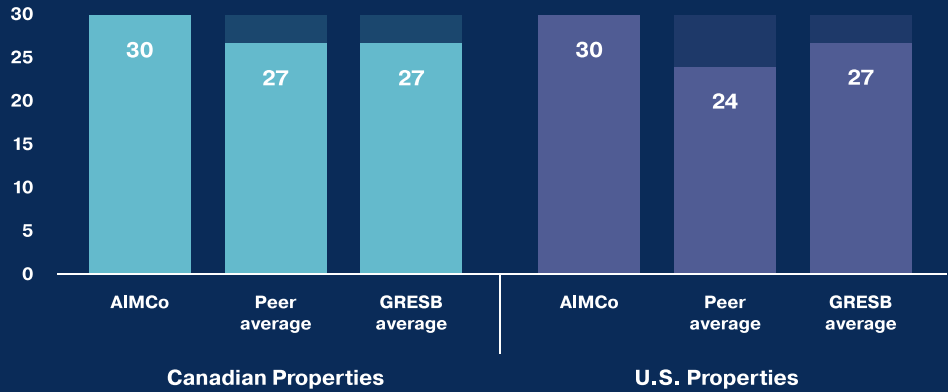


² Includes directly owned fully built office, retail, multi-family, industrial and data centre properties as of December 31, 2021.

³ Defined as individual buildings submitting GRESB data. ⁴ Determined by AIMCo's valuation process as of December 31, 2021.

Results indicate that ESG management is robust for both Canadian and U.S. portfolios with policies, reporting and leadership obtaining perfect scores, outperforming both GRESB and peer averages across jurisdictions.

ESG Management Score (2022) Max=30



ESG performance scores were strong across key assessment areas.

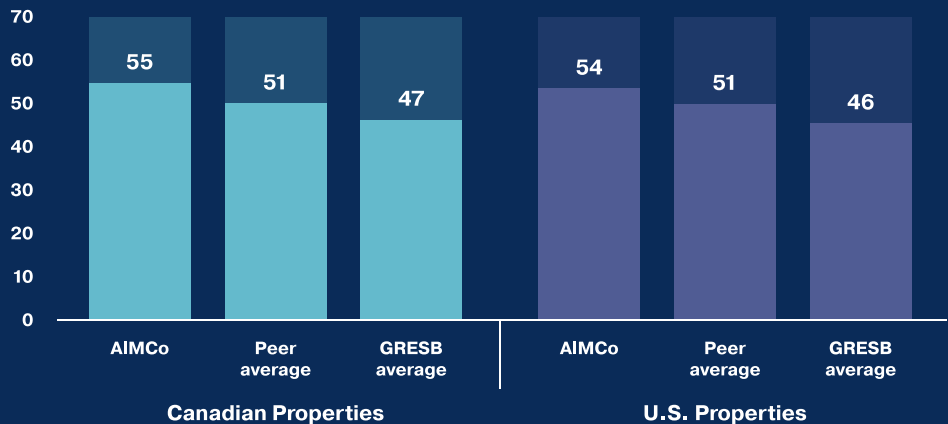
Sustainability targets established for energy, water and waste across office, retail and multi-family properties

Third consecutive year with reduced average carbon intensity for the Canadian portfolio (19% reduction since 2018)

Fifth consecutive year with reduced average water intensity for the Canadian portfolio (45% reduction since 2016)

94% of operational Canadian properties and 55% of U.S. operational properties certified to either BOMA, LEED, Fitwel or WELL building standards

ESG Performance Score (2022) Max=70





2022 GRESB Infrastructure Assessment

77% of AIMCo's eligible infrastructure assets participated ⁵

Assessment Components



AIMCo's Assessment Footprint



⁵ Eligible assets include direct investments with at least \$100 million in Assets under Management; does not include Alberta Teachers' Retirement Fund or Workers' Compensation Board - Alberta infrastructure assets that were held in segregated accounts.

⁶ Determined by AIMCo's valuation process as of December 31, 2021.

Highlights

Best-in-Class Performance

Porterbrook and AirTrunk are now ranked first in their respective peer groups, globally.

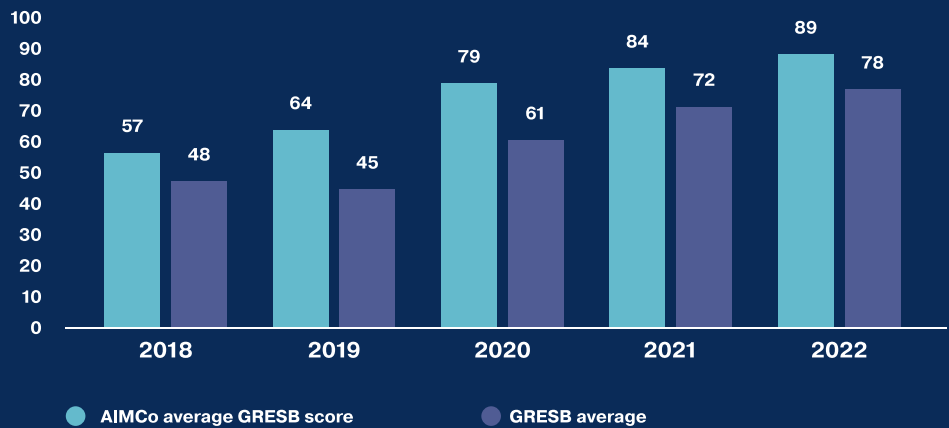
Industry-Best Performance

Over 50% of AIMCo's GRESB reporting assets scored above 90/100 points, putting them in the top performing group versus direct peers.

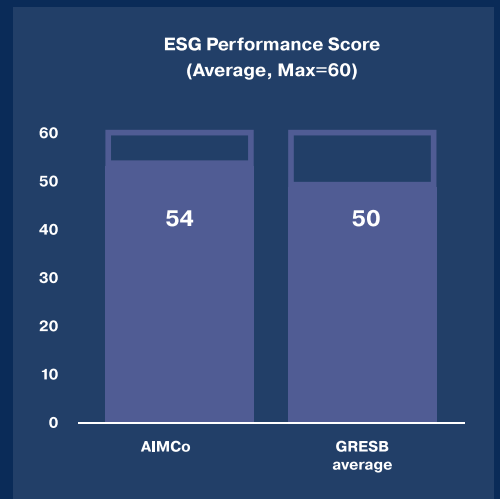
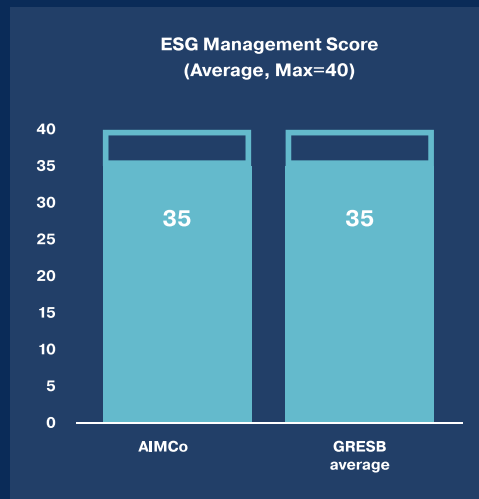
Continuous Improvement

All reporting assets have improved year-over-year scores, reflective of the focus on material ESG issues.

Performance vs. Benchmark



AIMCo Management Performance





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