



InvenTrust
Properties

ENVIRONMENTAL, SOCIAL & GOVERNANCE

2023 Report





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CEO LETTER TO STAKEHOLDERS



InvenTrust
Properties

At InvenTrust, Integrity, Value creation and Trust are the guiding principles by which we operate for the benefit of our employees, tenants, investors and communities. At the heart of our triumphs and achievements lies our unwavering focus on the people who make our organization stand out. Our focused strategy of investing in necessity-based retail shopping centers in Sun Belt markets while maintaining a low-leverage balance sheet has allowed us to make meaningful progress towards our Environmental, Social and Governance goals.

In 2023, we conducted our first ESG Materiality Assessment, engaging with our internal and external stakeholders to learn which topics are important to them. In addition, each employee set an individual ESG goal which helped keep sustainability top of mind for everyone in the organization throughout the year. Our commitment to responsible business practices enables us to achieve our goals and create value for all of our stakeholders.

On the environmental side, 11 of our open-air shopping centers received IREM Certified Sustainable Property (“CSP”) certifications, demonstrating the quality and responsible management of our properties. InvenTrust also earned a Green Star from the GRESB Real Estate Assessment and an “A” for our Public Disclosure Level. Additionally, we were recognized as a Green Lease Leader with Gold designation in 2024. Furthermore, we are making progress on our five-year energy, greenhouse gas emissions, water and waste reduction targets by investing in technology and optimizing operations under our control.

Employee engagement at InvenTrust Properties remains high, as demonstrated by the impressive 97% recommendation rate in our annual survey conducted by a third-party. Notably, our commitment to fostering a positive company culture has been recognized once again with the coveted honor of being named one of Chicago’s Top Workplaces by the Chicago Tribune. Our employees consistently go above and beyond to make a meaningful impact on their community, with 100% participation in charitable events and fundraisers in 2023. This level of dedication and enthusiasm is a testament to the outstanding team at InvenTrust, who are truly invested in creating a supportive and rewarding work environment.

This comprehensive report not only outlines our significant accomplishments over the past year, but also serves as a strategic guide for our future endeavors. We encourage you to review the report. With detailed insights and data-backed evidence, this report demonstrates our commitment to driving positive change and meaningful impact to all our stakeholders. We value your partnership as we work towards promoting sustainable environmental practices, upholding our social values, and maintaining robust governance across of our business.



Sincerely,

Daniel J. Busch

President & Chief Executive Officer
InvenTrust Properties Corp.

COMPANY VALUES

Our culture is deeply rooted in our values. We prioritize integrity and trust to create meaningful value for our communities and stakeholders. We engage our team with a set of mutual obligations that drive accountability and commitment between the company and employees. This human resource strategy results in a team that is engaged and grows together.



INTEGRITY

We are respectful,
We do the right thing,
We do what we say we are going to do



VALUE

Value Creation
for our communities & stakeholders



TRUST

We empower employees to act like owners,
We communicate the “why”,
We create a collaborative work environment
that is flexible yet accountable,
We build dependable partnerships



BUSINESS OVERVIEW



PORTFOLIO OVERVIEW⁽¹⁾

Our Essential Retail tenants provide consumers with their everyday needs



10.3M
GLA



62
Retail Properties



87%
Grocery - Anchored⁽²⁾



95%
Sun Belt⁽³⁾



7
States



96%
Leased Occupancy

(1) As of December 31, 2023

(2) Year-to-date NOI percentage from properties owned as of December 31, 2023

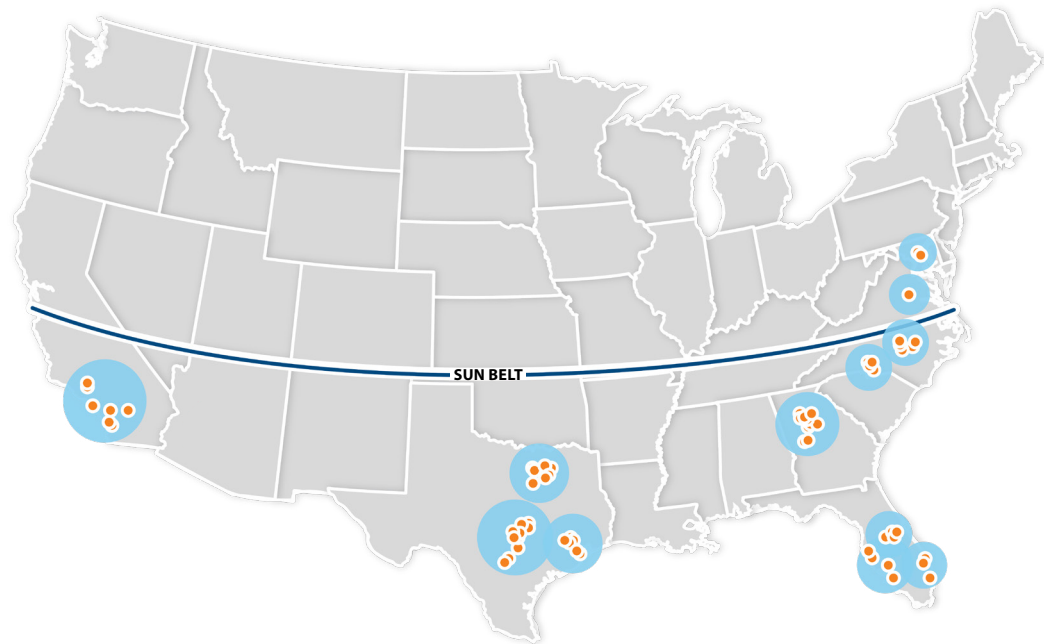
(3) Year-to-date NOI percentage from properties owned as of December 31, 2023. Includes shadow-anchored grocers. Walmart, Target and warehouse clubs are considered grocers

BUSINESS OVERVIEW

InvenTrust Properties Corp. (“IVT”) is a publicly traded, premier Sun Belt, multi-tenant essential retail REIT that owns, leases, redevelops, acquires, and manages grocery-anchored neighborhood and community centers, as well as high-quality power centers that often have a grocery component. We pursue our business strategy by acquiring retail properties in Sun Belt markets, maintaining a flexible capital structure, and enhancing environmental, social, and governance (“ESG”) practices and standards.

As a trusted, local operator bringing real estate expertise to its tenant relationships, InvenTrust has built a strong reputation with market participants across our portfolio. Our experienced team knows retail, and we collaborate with our tenants to support their needs and help their businesses succeed.

InvenTrust is comprised of innovative and creative thinkers who operate an open-air shopping center REIT consisting of Essential Retail in Smart Locations[®]. We strive to bring success to all our stakeholders: employees, tenants, communities, and shareholders. **That’s who we are.**



ESSENTIAL RETAIL.
SMART LOCATIONS.[®]

Locations in key U.S. growth markets with favorable demographics

ABOUT THIS REPORT

The quantitative environmental footprint metrics included in this report cover InvenTrust's landlord-controlled common area meters from owned properties as of December 31, 2023. The quantitative social metrics represent data as of December 31, 2023. Energy, greenhouse gas ("GHG"), water and waste data provided by Conservice® and submitted to GRESB and this report was verified by HXE Partners through limited assurance for the 2023 calendar year.

InvenTrust Properties is dedicated to reporting our ESG practices with transparency and disclosure. We have developed this report with reference to The Global Reporting Initiative, The Sustainability Accounting Standards Board, and The Task Force on Climate-Related Financial Disclosures, and present how we believe our actions help advance the United Nations Sustainable Development Goals.



THE GLOBAL REPORTING INITIATIVE ("GRI") aims to drive the highest level of transparency for organizational impacts on the economy, the environment, and people through standardizing sustainability reporting. This reporting standard is used around the world in order for companies to engage in dialogue and make decisions that support sustainable development.



THE SUSTAINABILITY ACCOUNTING STANDARDS BOARD ("SASB") is designed to support companies in identifying, managing, and communicating financially-material sustainability information to investors through a set of industry-specific standards. We are reporting in alignment with the SASB Real Estate sector standard.



THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES ("TCFD") is a market-driven initiative that has developed a set of voluntary climate-related financial risk disclosures that assist businesses in identifying and sharing both risks and opportunities they face as a result of climate change.

SUSTAINABLE DEVELOPMENT GOALS

Additional resources for InvenTrust's ESG business activities can be found in the following documents:

[2023 Annual Report](#) [2024 Proxy Statement](#)

THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS ("SDGs") are an urgent call for action by all member countries in a global partnership for peace and prosperity for people and the planet.

InvenTrust's ESG and corporate responsibility program helps to advance eight of the seventeen SDGs. We believe these SDGs focus areas are most relevant to our business and where we have identified the greatest opportunities to drive measurable impact. These SDGs are highlighted throughout the report.

United Nations Sustainable Development Goals



Ensure healthy lives and promote well-being for all at all ages. InvenTrust prioritizes the health and well-being of its employees through various initiatives later described in the [Social section](#).



Ensure inclusive and equitable, quality education and promote lifelong learning opportunities for all. InvenTrust supports continuing education through tuition reimbursement, conferences, and employee training.



Achieve gender equality and empower all women and girls. InvenTrust focuses on gender equality through its hiring practices.



Ensure availability and sustainable management of water and sanitation for all. InvenTrust aims to reduce water consumption at its properties through implementing programmable irrigation systems, encouraging tenants to use low flow fixtures, and xeriscaping.



Ensure access to affordable, reliable, sustainable, and modern energy for all. InvenTrust aims to reduce energy consumption through sustainable operations described in the [Environmental section](#).



Make cities and human settlements inclusive, safe, resilient and sustainable. InvenTrust's shopping centers and necessity-based retailers are open to all.



Ensure sustainable consumption and production patterns. InvenTrust practices sustainable consumption and production through its waste management and construction practices.



Take urgent action to combat climate change and its impacts. InvenTrust is prioritizing the reduction of greenhouse gas emissions under its operational control to address climate change.

ABOUT THIS REPORT

Forward-Looking Statements and Other Important Disclaimers

Forward-Looking Statements in this report, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements, including statements about the Company's 2024 guidance, portfolio resilience and positioning, acquisition growth, and expected timing and payment of dividends, or regarding management's intentions, beliefs, expectations, representations, plans or predictions of the future, are typically identified by words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would," "outlook," "guidance," "goal," "target," "commitment," and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. The following factors, among others, could cause actual results and financial position and timing of certain events to differ materially from those described in the forward-looking statements: interest rate movements; local, regional, national and global economic performance; the impact of inflation on the Company and on its tenants; competitive factors; the impact of e-commerce on the retail industry; future retailer store closings; retailer consolidation; retailers reducing store size; retailer bankruptcies; government policy changes; and any material market changes and trends that could affect the Company's business strategy. For further discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see the Risk Factors included in our most recent Annual Report on Form 10-K, as updated by any subsequent Quarterly Report on Form 10-Q, in each case as filed with the U.S. Securities and Exchange Commission ("SEC"). InvenTrust intends that such forward-looking statements be subject to the safe harbors created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, except as may be required by applicable law. We caution you not to place undue reliance on any forward-looking statements, which are made as of the date of this supplemental. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. Additionally, our discussion of ESG assessments, goals, and relevant issues herein are informed by various ESG standards and frameworks (including standards for the measurement of underlying data), and the interests of various stakeholders. As such, any significance may differ from, and should not be read as necessarily rising to, the definition of "materiality" under the federal securities laws for SEC reporting purposes, even if we use the word "material" or similar language in this or our other reporting. Moreover, given the uncertainties, estimates, and assumptions required to make some of the disclosures in this report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions, and timelines contained in this report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets, or goals. Furthermore, much of this information is subject to assumptions, estimates or third-party information that is still evolving and subject to change. For example, we note that standards and expectations regarding greenhouse gas ("GHG") accounting and the processes for measuring and counting GHG emissions and GHG emission reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by some stakeholders or at some point future, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. Certain of our disclosures also rely at least in part on third-party information, and while we are not aware of any material issues with such information, except to the extent disclosed, we have not necessarily independently reviewed this information for accuracy. If our approaches to such matters are perceived fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement or litigation, any of which may adversely impact our business, financial condition, or results of operations. Moreover, while we aim to align certain disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as the Global Reporting Initiative, the Sustainability Accounting Standards Board, and the Task Force on Climate-Related Disclosures, we cannot guarantee strict adherence to these frameworks' recommendations. Additionally, our disclosures, as well as relevant internal controls, based on any standards may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control.



ESG GOALS & PROGRESS



InvenTrust set measurable goals in order to drive our pursuit to own and manage environmentally-friendly shopping centers; create innovative and inclusive work and community environments; and execute processes, reporting, and training to conduct business in a manner that upholds high standards of ethics and integrity. Below are our five-year goals and their status as of December 31, 2023.



On Track



Achieved



Increasing Focus

| FIVE YEAR GOALS (2022 - 2026) | | 2023 PROGRESS | 2023 STATUS |
|---|--|---------------|-------------|
| Environmental | 100% of InvenTrust properties have energy management systems installed | 100% | ✓ |
| | 100% of landlord-controlled common area lighting ⁽¹⁾ upgraded to energy-efficient light-emitting diodes (“LEDs”) | 100% | ✓ |
| | 100% of InvenTrust properties have water efficient landscaping systems installed | 82% | ✓ |
| | 100% of InvenTrust properties assessed for climate risks | 100% | ✓ |
| | 25% reduction in like-for-like landlord-controlled common area Scope 2 greenhouse gas (“GHG”) emissions (2021 baseline year) | 37% | ✓ |
| | 25% reduction in like-for-like landlord-controlled common area electricity usage (2021 baseline year) | 36% | ✓ |
| | 5% reduction in like-for-like landlord-controlled common area water usage (2021 baseline year) | 27% | ✓ |
| | 20% of landlord-controlled waste diverted from landfills | 31% | ✓ |
| 50% of properties have electric vehicle (“EV”) charging stations installed ⁽²⁾ | 24% | 🎯 | |
| Social | Maintain an average overall tenant satisfaction index score of 80 based on 100% coverage of tenant satisfaction surveys annually | 83% | ✓ |
| | 100% of employees complete annual training on ESG development | 100% | ✓ |
| | 100% of employees complete annual anti-harassment training | 100% | ✓ |
| | 100% annual employee participation in charitable volunteer events and/or fundraisers | 100% | ✓ |
| | 80% or greater annual employee satisfaction rate | 87% | ✓ |
| | 100% of employees complete annual Diversity, Equity & Inclusion (“DEI”) training | 100% | ✓ |
| Governance | Participate annually in the GRESB Real Estate Assessment | 100% | ✓ |
| | 100% of employees complete annual Code of Business Conduct and Ethics training | 100% | ✓ |
| | 100% of employees complete annual Cybersecurity training | 100% | ✓ |
| | 30% diversity among our Board of Directors ⁽³⁾ | 33% | ✓ |

(1) Common area lighting defined as parking lot lighting only.

(2) As of December 31, 2023. Electric Vehicle (“EV”) charging stalls and stations may be on lease or shadow.

(3) Includes racial and gender diversity.



ESG OVERSIGHT

The ESG Steering Committee's mission is to increase value for all stakeholders while conducting business in a socially, ethically, and environmentally responsible manner. The ESG Steering Committee establishes the goals and overarching practices that govern the everyday operations of our portfolio. The ESG Steering Committee consists of InvenTrust's SVP, Chief Talent Officer, as the Chair of the Committee, Daniel J. Busch, our CEO, and other senior leadership. The ESG Steering Committee reports progress on ESG initiatives and goals to the Nominating and Corporate Governance Committee of the Board of Directors.

To accomplish this mission, InvenTrust will:

- Regularly evaluate new and current sustainable practices to determine suitability, investment, return, and the overall benefit to the environment at the property level.
- Provide ongoing education to all appropriate stakeholders to extend ESG policies and practices.
- Identify vendors, contractors, and technology that support InvenTrust's goal to operate more sustainable properties.
- Convene with peers to discuss industry best practices.
- Track, quantify, and report the results of InvenTrust's efforts.
- Publish progress towards goals through effective and transparent communication.



ESG MATERIALITY MATRIX

In 2023, InvenTrust conducted an ESG materiality assessment⁽¹⁾ by engaging with internal and external stakeholders on which ESG topics are important to them and which they believe to have an impact on InvenTrust. We compiled their feedback and analyzed the results.

Through this exercise, it was evident that corporate governance and employee/tenant engagement & satisfaction topics such as business ethics and cybersecurity, employee retention and well-being, and tenant satisfaction are among the top priorities.

The results of this assessment align with our existing strategy to drive value and will help InvenTrust prioritize its ESG efforts and further engage with employees, tenants, investors and Board of Directors going forward.

(1) Our approach to ESG "materiality" is informed by a variety of standards, frameworks, and stakeholder perspectives that may be broader than, or otherwise distinct from, materiality considerations for mandatory regulatory reporting.



ENVIRONMENTAL

- 1 Water Management & Conservation
- 2 Energy Consumption & Efficiency
- 3 Waste Management
- 4 Emissions Reductions
- 5 Climate Change
- 6 Building Certifications
- 7 Environmental Management System ("EMS")
- 8 Environmental Reporting & Disclosure
- 9 Land Use & Ecological Impacts
- 10 Sustainable Procurement & Materials

SOCIAL

- 11 Community Engagement & Charitable Giving
- 12 Employee Training, Development & Retention
- 13 Employee Health, Safety & Well-being
- 14 Diversity, Equity, & Inclusion
- 15 Tenant Engagement & Satisfaction
- 16 Strategic Partnerships
- 17 Employee Recruitment & Attraction
- 18 Supply Chain Responsibility
- 19 Equal Pay & Fair Compensation Practices

GOVERNANCE

- 20 Systematic Risk Management
- 21 Business Ethics & Integrity
- 22 Data Privacy & Cybersecurity
- 23 ESG Governance & Oversight
- 24 Investor Relations
- 25 Financial Performance

CORPORATE RESPONSIBILITY STRATEGY

We believe we are a committed and a trusted business partner that focuses on building strong relationships with all our stakeholders with an approach grounded in a set of core principles:

TRANSPARENCY

Openly connect with stakeholders by providing information and communications in a timely and understandable manner.

CONSISTENCY

Engage proactively and maintain regular and consistent communication to provide continuity and meaningful engagement.

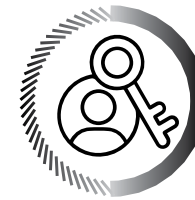
ACCOUNTABILITY

Inform stakeholders of InvenTrust's performance and strategic execution.



104
Employees

We strive to create a corporate culture that is inclusive and empowers our employees to act like owners by creating a collaborative and autonomous environment. We seek to attract and retain a diverse range of talented professionals by investing in our people through industry-leading benefits, personal and professional development, and work-life balance.



1,500
Tenants

InvenTrust brings deep real estate and retail operational experience to our relationships with tenants. Our trusted, local operational teams bring responsiveness, marketing ideas, business-related solutions and other resources to our wide range of tenants.



680+
Vendors

Our vendors help facilitate the actions needed to manage and run safe, sustainable, and attractive shopping centers. Our relationships with those that complete work on our properties are critical to our successful operations.



62
Communities

InvenTrust's properties are the backbone of the communities we serve by providing essential products and services. We also engage with our communities through volunteering, sponsoring property-level events, running social media campaigns, and marketing events.








20,000+
Shareholders

Our simple and focused strategy provides our shareholders with sustainable long-term cash flow growth, while maintaining strong corporate governance and transparency.

Note: As of December 31, 2023

STAKEHOLDER ENGAGEMENT

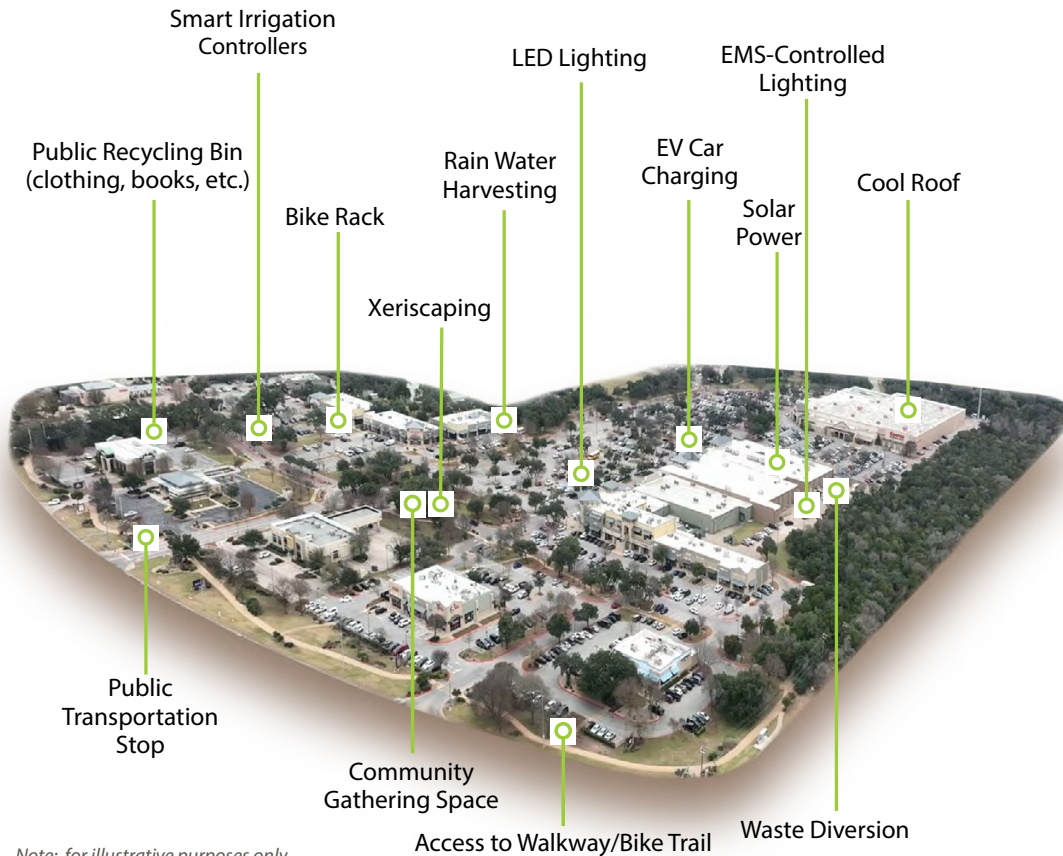
We believe stakeholder engagement is a continuous dialogue rather than event-driven communication. The value of listening to and understanding all of our stakeholders' views about our business operations is immensely important to us.

| STAKEHOLDER GROUP | METHODS OF ENGAGEMENT | FREQUENCY | TOPICS OF DISCUSSION |
|--|--|--|---|
|  EMPLOYEES | Employee Satisfaction Surveys Performance Reviews Company-wide Meetings Trainings Employee Awards Dialogue/Day-to-Day Interaction Volunteer Opportunities | Annually Annually Quarterly Ongoing Ongoing/Annually Ongoing Ongoing | <ul style="list-style-type: none"> Employee engagement and overall employee satisfaction Health and wellness ESG plans and strategy Training and development Diversity, equity, and inclusion Benefits and compensation Quarterly company sponsored volunteer events |
|  TENANTS | Tenant Satisfaction Surveys On-Site Check Ins Phone Calls/Emails | Annually Ongoing Ongoing | <ul style="list-style-type: none"> Overall tenant satisfaction and support requests Collaboration opportunities Tenant sustainability opportunities |
|  VENDORS | Performance Check Ins Contract Negotiation | Ongoing Ongoing | <ul style="list-style-type: none"> Overall satisfaction of vendors ESG plans and strategy Vendor scope of work and pricing |
|  COMMUNITY | On-site Events Social Media Volunteer Opportunities | Ongoing Ongoing Ongoing | <ul style="list-style-type: none"> Collaboration opportunities Community support |
|  SHAREHOLDERS | GRESB Real Estate Assessment Shareholder Discussions/Meetings Investor Presentations/Earnings Calls SEC Filings/Press Releases Phone Calls/Emails Conferences | Annually Ongoing Quarterly Quarterly/Ad Hoc Ad Hoc Ad Hoc | <ul style="list-style-type: none"> Company's financial performance ESG plans and strategy Balance sheet management Investment strategy Dividend policy Governance policy Proxy feedback and voting process |



ENVIRONMENTAL





Note: for illustrative purposes only

REDUCING OUR ENVIRONMENTAL IMPACT

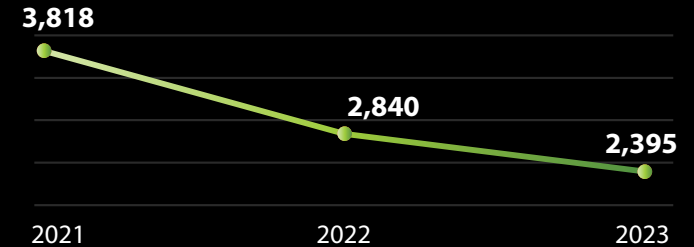


At InvenTrust, our goal is not only to reduce risk for ourselves and those who rely on us, but also increase the ability of essential services to remain accessible in times of crisis. We understand how natural disasters can affect communities and businesses alike - which guides us to pursue innovative solutions for a sustainable society.

Our leadership in environmental advocacy is more than just a title; it's an actionable ethos. We implement eco-conscious practices throughout our operations, that advances the interests of our tenants while simultaneously enriching the local communities. The various initiatives we have undertaken are illustrative of our goal for a greener footprint.



GHG Emissions (MTCO2e)⁽¹⁾



Greenhouse Gas Emissions

At our company, we are working to reduce our carbon footprint and striving for a sustainable future. That's why we are taking steps to reduce our Scope 1 and 2 GHG emissions. We've already implemented a variety of initiatives to reduce our emissions, but we know that there is always more that can be done. We continue to evaluate on-site renewable energy generation projects in Southern California and expand this initiative across our Texas and Florida markets over time. By increasing our use of on-site solar, we hope to reduce our dependency on the grid and increase our energy resilience. This will not only help us reduce our GHG emissions but will also contribute to a more environmentally conscious future.

⁽¹⁾ Landlord-controlled common area Scope 2 GHG emissions represent a sub-set of total potential Scope 2 GHG emissions and excludes GHG emissions associated with energy consumption at vacant tenant spaces and other categories. Data represents like-for-like properties owned by InvenTrust for the entirety of 2021 through 2023. MTCO2e stands for metric tons of carbon dioxide equivalent.



InvenTrust Properties IREM CERTIFIED SUSTAINABLE PROPERTIES



ESCARPMENT VILLAGE
Austin, TX



SHOPS AT ARBOR TRAILS
Austin, TX



SONTERRA VILLAGE
San Antonio, TX



CYFAIR TOWN CENTER
Cypress, TX



STABLES TOWN CENTER
Spring, TX



BEAR CREEK VILLAGE CENTER
Wildomar, CA



SUNCREST VILLAGE
Orlando, FL



PLANTATION GROVE
Ocoee, FL



BUCKHEAD CROSSING
Atlanta, GA



THOMAS CROSSROADS
Newnan, GA



WINDWARD COMMONS
Alpharetta, GA

SUSTAINABLE SPOTLIGHT



Institute of Real Estate Management (“IREM”) Certifications are recognized globally as a standard for excellence in real estate management.

One of the most esteemed IREM certifications is the IREM Certified Sustainable Property (“CSP”). The certification is an indication that a property is managed in accordance with certain environmentally responsible practices, which leads to a reduction in operating costs and thus increased NOI, improved tenant satisfaction, and a positive impact on the environment. The CSP program was designed specifically for property managers, owners, and investors who are committed to a sustainable, energy-efficient, and environmentally responsible approach to property management.

InvenTrust Properties announces its achievement of obtaining 11 Certified Sustainable Property Certifications in 2023. These CSP certifications underscore our steadfast commitment as a property owner and operator to the principles of sustainability—reflecting the significant strides we’ve made in eco-friendly operations since the acquisition of our properties.

CLIMATE CHANGE OUTLOOK

Our team is committed to not only evaluate the impact of current climate-related threats, but also gauge the success of our initiatives aimed at countering them. We seek out innovative approaches to reduce our carbon emissions and shield our operations from the adverse effects of natural disasters. At the core of our strategy lies the vision to leverage the shift to a sustainable and environmentally friendly global paradigm. This is exemplified by our comprehensive green initiatives, which range from the deployment of solar panels and the implementation of water-saving measures to programs focused on waste minimization, recycling efforts, and the expansion of electric vehicle charging infrastructure.

Physical Risks



HURRICANES – Our Sun Belt focus makes our portfolio susceptible to hurricane exposures. In our Hurricane Preparation Plan and Business Continuity Plan (“BCP”), we outline how to prepare for such events and how to respond. One mitigation measure is to remove all objects that can be blown or swept away and shutter all glass front areas at the center. Our assets have been exposed to heavy hurricanes in the past and our centers were resilient, in large part due to our team’s focus on carrying out these preparation and continuity plans.



CONVECTIVE WIND STORMS – Our Texas assets are susceptible to convective wind storms, including tornadoes and hail storms. We take a proactive approach to protecting our assets from such exposures by contracting with a third-party alert system to notify our Operations teams to prepare and respond immediately to such events. We routinely utilize hail resistant building materials in this region to protect our buildings from damage and mitigate disruption from wind storms.



WILDFIRES – InvenTrust’s west coast assets are exposed to the potential risk of wildfires. Our BCP outlines how we prepare for such events. As part of our preparation, we look to remove any flammable materials from the property to reduce the spread of fire, and we contract with partners to monitor fire events as they occur.



FLOOD – Approximately 4% of our GLA is located in an area identified by FEMA as a flood zone. Despite the small percentage of buildings in low-lying areas, we understand the damage that water or flooding can cause and outline our preparation and response methods to such events in our BCP.

Transition Risks

As we witness the effects of climate change on the market and regulatory landscape, we acknowledge the potential consequences of transition-related risks on our organization. This includes identifying and addressing the potential impact of such risks on our operations.



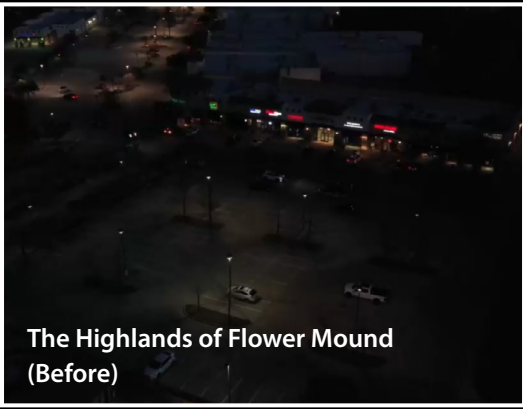
POLICY AND REGULATORY RISK - InvenTrust monitors current and potential regulations and emissions-reporting obligations as well as the associated costs with maintaining compliance.



MARKET RISK - By implementing energy, water, and waste reduction initiatives throughout our portfolio, we aim to reduce our exposure to the rising costs of energy, raw materials, and transitioning to low emissions technologies.



Campus Marketplace



The Highlands of Flower Mound (Before)

100%
of landlord-controlled parking lot lighting has LED lighting installed ⁽¹⁾

SUSTAINABLE SPOTLIGHT

LED Lighting Upgrade

One of our top performing assets in the north Dallas submarket of Flower Mound was made even more sustainable and energy efficient when we upgraded 100% of the exterior lighting to LED and added energy management controls to the lighting network. With only one or two fixtures on each pole, a one-for-one fixture replacement was necessary, yet we were still able to achieve an energy use reduction of over 50% while reducing lighting maintenance costs. The uniform spread of light has produced better site visibility and has made for a more welcoming center.



The Highlands of Flower Mound (After)

SUSTAINABLE PRACTICES IN OPERATIONS



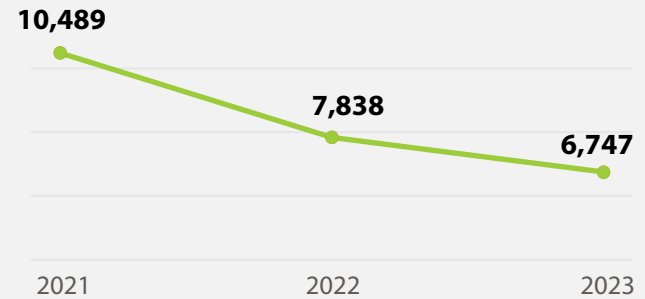
LED Lighting

The significance of integrating energy-efficient technologies into our infrastructure is paramount. LEDs don't just shine bright; they bring enduring benefits, including substantial cost savings on utility bills, coupled with a significant boost in safety, visibility, and aesthetic appeal - resonating positively with customers and tenants alike. Each LED installation plays a critical role in driving down our Scope 2 greenhouse gas ("GHG") emissions.

Proudly, our portfolio boasts a remarkable achievement: every common area parking lot light under our management is now illuminated with LED technology.



Electricity Usage (MWh)⁽¹⁾



Energy Management

Starting in 2017, InvenTrust embraced innovation by implementing energy management systems across all our shopping center parking lots. These smart lighting controls are engineered to harness the power of the cellular network, providing real-time updates of sunrise and sunset timings. Smart Lighting Controls significantly reduce our energy footprint optimizing lighting usage only when essential and adeptly recalibrate after power outages.

⁽¹⁾ Landlord-controlled common area electricity usage represents a sub-set of total potential electricity usage and excludes electricity usage associated with vacant tenants spaces and other categories. Data represents like-for-like properties owned by InvenTrust for the entirety of 2021 through 2023.

SUSTAINABLE PRACTICES IN OPERATIONS

7 AFFORDABLE AND CLEAN ENERGY



Electric Vehicle (“EV”) Charging

The electrification of transport is reshaping the very fabric of how we move and power up our vehicles. The process of charging electric vehicles (EVs) is not only vastly different but also more accessible and expedient thanks to user-friendly apps, augmented public charging networks, and accelerated charging speeds.

InvenTrust pursues its vision to increase EV charging stations within our property portfolio. In the year 2023 alone, we executed 13 new EV charging station agreements and have successfully launched three additional active stations. This advancement heightens our total offering to 61 available charging bays. Fully committed to easing the transition to greener transit, InvenTrust is unwavering in the pursuit to power tomorrow’s renewable journeys.



34% of our portfolio has signed agreements or operational EV charging stations in place.⁽¹⁾



For EV adoption to really take off, consumers must have confidence in their ability to find convenient and available charging stalls. We recognize the valuable blend of EV fast charging paired with a trip to the grocery store. In a concerted effort, we’ve forged strategic alliances with leading providers like EVgo, Electrify America, Tesla, and ChargePoint. Our aim is ambitious, but clear – to vastly expand the availability of swift EV charging facilities across our portfolio in the impending few years.

(1) As of December 31, 2023. EV charging stalls and stations may be on lease or shadow.



SUSTAINABLE SPOTLIGHT

EV Charging



InvenTrust Properties has strategically partnered with ChargePoint to accelerate our goal of obtaining 50% of our properties offering EV charging. As a proprietor of the hardware and software for the EV chargers, ChargePoint can work with shopping center owners directly, or in our case, facilitate the relationship with an outside investor. As the property owner, you have direct access to the investor and in return the investor works directly with ChargePoint for the operations of the equipment.

Scalability is another key feature of ChargePoint. Owners can start the charging station installation with a smaller number of parking stalls than may be required by most other EV Charging companies and scale up later as EV adoption and demand increase. The flexibility in the number of stalls required also extends to the ease of obtaining necessary approvals from retailers, which can often be a roadblock with larger EV charging projects.

By offering EV charging solutions that optimize energy usage, promote clean transportation, and adapt to sustainable practices, ChargePoint aligns with InvenTrust’s sustainability goals. EV charging not only enhances the green credentials of a commercial property but will also serve as a unique selling point, attracting a growing market of environmentally conscious tenants, customers, and investors. Our strategic partnership with ChargePoint allows us to play a meaningful role in the electrification of customers’ transportation systems.

SUSTAINABLE PRACTICES IN OPERATIONS



Water Conservation

Our dedication to water conservation extends to the thoughtful use of sustainable and advanced irrigation techniques, particularly in our shared spaces. By prioritizing xeriscaping practices, we've notably decreased—and in many cases entirely removed—the dependency on irrigation, which aligns with our environmental stewardship values.

Our approach is precise and conscientious for irrigation. Through the utilization of state-of-the-art drip irrigation systems and high-efficiency spray heads, we deliver water directly to the plants' roots, customizing hydration to match perfectly with the soil's absorption capacity.

In an effort to marry technology with sustainability, we've equipped most our properties with intelligent irrigation controllers that dynamically adjust based on real-time weather patterns. The impact has been substantial, allowing us to achieve an aggregate water savings exceeding 42,000 kilogallons.

As of 2023, 82% of our properties benefit from these cutting-edge water-saving measures. These steps underscore InvenTrust's pledge to promote the vitality of our planet while maintaining beautiful landscapes for everyone to enjoy.



Water Usage (kGal)⁽¹⁾



⁽¹⁾ Landlord-controlled common area water usage represent a sub-set of total potential water usage and excludes water usage associated with other spaces at our properties. Data represents like-for-like properties owned by InvenTrust for the entirety of 2021 through 2023. kGal stands for kilogallon.



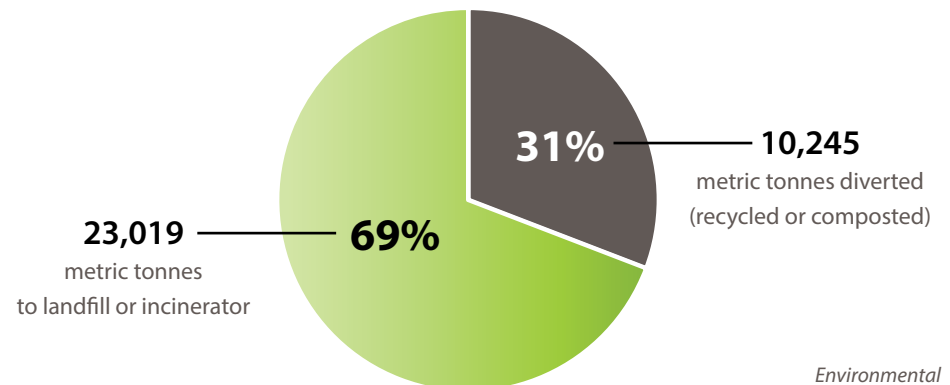
Waste Management

InvenTrust is steadfast in our aim to reduce waste across our portfolio. By the close of 2023, we proudly achieved the integration of waste diversion methods – from mixed recycling to compost services – in approximately 95% of our properties. Our collaboration with a leading trash management organization plays a pivotal role, as they track our waste diversion rates and optimize trash handling procedures.

Looking ahead, our ambition is to extend waste diversion to the entirety of our portfolio, including centers where we do not control the trash program. Key to achieving this is our tenant education initiatives, designed to empower every tenant with the necessary knowledge to make eco-conscious waste management choices.



Waste Diverted (Metric Tonnes)



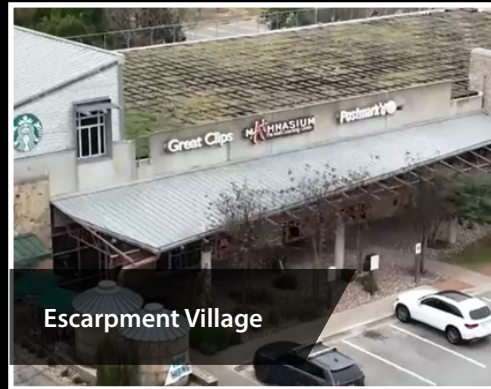
PRESERVING BIODIVERSITY

Although InvenTrust primarily acquires open-air shopping centers that are already developed, it supports and promotes biodiversity, where possible.



WATER CONSERVATION

InvenTrust prioritizes common area water conservation through its sustainable and efficient irrigation and landscaping projects, including rainwater harvesting with cisterns.



NATIVE LANDSCAPING AND GREEN ROOFS

Where possible, InvenTrust uses native landscaping and practices xeriscaping, a form of landscaping that eliminates or reduces the need for irrigation.



TREE-LINED PATHS

Several InvenTrust properties incorporate walking trails throughout or around our shopping centers, which are lined with trees, plants and/or ponds.



CARING FOR EXISTING AND PLANTING NEW TREES

InvenTrust makes every effort to care for existing trees at our properties and plant new trees where possible.



PRESERVING GREEN SPACE AND WOODED AREAS

Where possible, InvenTrust aims to limit redevelopments to land that has previously been developed.

SUSTAINABLE ACQUISITIONS

In connection with potential property acquisitions, we look to weigh both the economic prospects and the sustainable viability of the property.

- Energy savings via LED lighting
- Solar rooftop panels providing renewable energy production
- EV charging station availability for the environmentally conscious consumer
- Landscaping water conservation via water retention systems
- Retention ponds saving the community from potential flood damage and costly repair
- Clothing donation box license agreements
- Tenancy satisfying necessity-based needs, such as grocery stores and medical service providers
- Acquiring properties that meet minimum environmental standards

SUSTAINABLE SPOTLIGHT

Acquisitions

The Shops at Arbor Trails sets an excellent example of promoting sustainable operations, showcasing numerous practices that align with Austin's climate plan, and our commitment to responsible and ethical business practices.

Our LED lighting system, managed by Netlinks' EMS, preserves energy while creating a safe and welcoming atmosphere for shoppers. Our commitment to sustainability continues with smart irrigation and the reuse of pond water, as well as xeriscaping. With Whole Foods Market's solar panels on the roof and on-site EV charging stations, we make it easy for customers and tenants to reduce their carbon footprint. We are proud to offer recycling and organic waste disposal services for all tenants on the property. Lastly, customers are encouraged to walk along our permeable surface trails and connect with nature while they shop.



Roofing

InvenTrust is dedicated to property excellence and sustainable innovation. By incorporating advanced thermoplastic polyolefin (“TPO”) and polyvinyl chloride (“PVC”) roofing solutions, our “cool roofs” serve as more than just a shelter. They are engineered with a reflective, brilliant white surface that not only reflects UV rays but also dispatches heat away from our buildings. This translates into a remarkable reduction in energy consumption and consequent cost savings—especially during the hot summer months. In our pursuit of enhancing tenant comfort while reducing energy use, we retrofitted over 225,000 square feet of aging rooftops with white TPO in 2023.



CONSTRUCTION

At InvenTrust, we believe every building project presents an opportunity to conscientiously foster environmentally friendly construction practices that counteract the implications of climate change. Consequently, we are adamant about partnering with contractors whose values align with our dedication to pioneering sustainable practices in all areas of construction, including tenant build-outs and redevelopment projects.

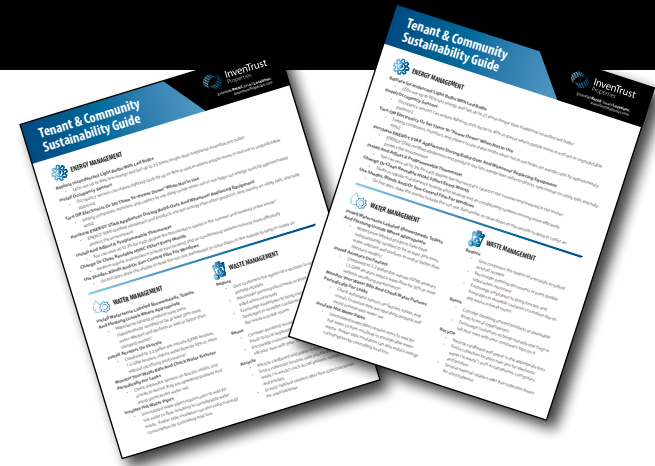
Within the realms of our construction zones, our objective exceeds mere waste reduction. Where possible, we implement strategies designed to diminish the volume of debris that contributes to landfill waste. This initiative is not solely a reflection of our company’s stance, but also a strategic maneuver that reduces costs associated with disposal fees, proving that vigilant environmental stewardship can coincide with economic savvy.

Common Materials Recycled:

- | | |
|--------------------------------|-------------|
| → Asphalt | → Paper |
| → Copper | → Bricks |
| → Salvaged building materials | → Gypsum |
| → Scrap steel | → Wood |
| → Roofing and recovered gravel | → Concrete |
| → Roofing insulation | → Plastics |
| → Aluminum | → Cardboard |

ENGAGING TENANTS ON SUSTAINABLE PRACTICES

It is not only important to incorporate sustainable practices within InvenTrust's own operations, but to share knowledge of environmentally-friendly practices with our stakeholders. We created a Tenant & Community Sustainability Guide that lists suggested practices that could increase our tenants' efforts to be better stewards of the environment. The document is sent to all tenants annually. Some examples of recommended practices are listed below.



Energy Management

- Replace incandescent lightbulbs with LED lighting
- Install occupancy sensors
- Turn off electronics when not in use
- Purchase ENERGY STAR appliances wherever possible
- Install and adjust a programmable thermostat
- Change or clean reusable HVAC filters every month
- Use shades, blinds and/or sun-control film for windows



Waste Management

- Give customers the option of e-receipts to reduce printed receipts
- Reconsider printing documents or print double-sided when necessary
- Encourage employees to use reusable containers to reduce day-to-day waste
- Consider donating unused products or perishable foods to local organizations
- Recycle cardboard and paper in the appropriate bins
- Find a location near you for electronic waste ("e-waste").



Water Management

- Install WaterSense labeled showerheads, toilets, and flushing urinals where appropriate
- Install aerators on faucets
- Monitor water bills and check water fixtures periodically for leaks
- Insulate hot water pipes



Indoor Air Quality

- Ensure sufficient ventilation
- Clean HVAC filters monthly
- Maintain optimal indoor humidity levels
- Install an air cleaner or air purifier
- Raise indoor plants
- Use low or no VOC paints
- Use natural and sustainable cleaning products



Alternative Transportation

- Take alternative forms of transportation when and where available which can include walking/biking, public transportation, hybrid vehicle travel, and carpooling

The full Tenant & Community Sustainability Guide can be found on the InvenTrust website, under [ESG](#).



SOCIAL





EMPLOYEE SATISFACTION SURVEY

95%

of our employees strongly believe in the future of InvenTrust

97%

of employees would recommend InvenTrust as a great place to work

97%

of employees understand how their work contributes to InvenTrust's goals and strategy



OUR PEOPLE: OUR GREATEST ASSET

Our employees are the foundation for our success. Together, we focus on building an inclusive culture where innovative thinking is valued, collaboration is essential, and communicating the “why” is a necessity.

We believe in fostering a highly engaged and inclusive environment that drives growth and productivity through employee engagement. Our heightened focus on professional development and health & wellness aims to create a more engaged workforce. Our employees’ happiness increases productivity and drives empowerment throughout the organization, enabling our employees to act like owners.



In 2023, we are excited to announce that InvenTrust was once again named one of Chicago’s Top Workplaces by the Chicago Tribune for the second year in a row. We were nominated and rated by our employees for this prestigious award. We also held five company-wide, executive-led meetings to stay connected with our employees. These meetings focused on business updates, team achievements, and strategic initiatives, all while educating the team on how each employee’s role impacts our success. We also hosted 25 events that were focused on keeping employees connected in our hybrid work environment, making them feel interrelated with their teams. Our events consisted of employee education, company-wide celebrations, virtual game days, wellness competitions, and social gatherings. We believe our high levels of engagement translate to a more efficient, productive, and satisfying work environment.

Our employees’ opinions matter. We have set a target to maintain an annual satisfaction rate of 80% or greater. We want them to know their suggestions are important, received and implemented. Each year our engagement survey is used to measure engagement and collect feedback on the organization. We look to our employees for insights on how we can improve and enhance our culture. In our most recent survey, 98% of our employees participated in the survey and 87% of our employees were highly engaged.



Chicago Cubs Game

Diversity Across Workforce⁽¹⁾



Gender Diversity Across Workforce



Racial Diversity Across Workforce⁽²⁾



NOTE: Includes all employees as of December 31, 2023

(1) Includes traditionally underrepresented race, ethnicity and/or gender

(2) Racial diversity includes Asian, Black or African American, Native American, Pacific Islander, Hispanic or Latino and/or Two or More Races

DIVERSITY, EQUITY & INCLUSION (“DEI”)



We believe our success is driven by an inclusive environment and we pursue diversity, equity and inclusion in every part of our organization, striving to create equal opportunities for all current and future employees. Each year we provide training that is focused on diversity, equity, and inclusion to all employees. This interactive training walks through strategies of how we embrace and thrive in a diverse, equitable, and inclusive organization. It also gives employees and managers tools to foster diversity and inclusion while understanding its importance to our workplace culture. Furthermore, it educates employees on how to contribute to an organization that is more diverse, equitable, and inclusive for everyone while working to create an environment where all opinions are encouraged, heard, and valued.

We seek to attract and retain a diverse range of talented professionals who provide a wide range of opinions and experiences to drive our business forward. The basis of hiring, development, training, compensation, and advancement are qualifications, performance, skills, and experience. We strive for pay equity as it relates to gender, race, and ethnicity in all roles across the organization, analyzing pay on a role/similar-role basis and market. In 2023, we conducted a pay equity study through a third party to assess equity across the organization. We continue to promote diversity of job candidates through targeted recruiting and partnerships with DEI-focused organizations. All of our positions are posted through Workplace Diversity, which directs job advertisements to diversity focused job sites, reaching racial and ethnic minorities, veterans, women, individuals with disabilities, the LGBTQIA+ community, and job seekers at all career stages.

OUR PEOPLE: OUR GREATEST ASSET



Training & Development

All employees have the opportunity to learn and grow with InvenTrust. Our focus on development starts on the first day an employee joins the team. Each new hire's onboarding journey begins with our "Path to Success" training program. Our comprehensive onboarding program educates employees on our organization and provides them with a detailed training program to help them integrate into the organization quickly. As a part of our program, each new hire participates in our "IMPACT Mentoring Program." This program is designed to give new employees a workplace mentor who, in addition to their manager, can help educate them on our business and assimilate into our culture.

We encourage all employees to grow personally and professionally. We invest in employees continuing their education and professional development through our tuition reimbursement program. This program provides opportunities for all employees to attend seminars, conferences, and attain certifications to continually learn and be the best professional they can be.

All employees participate in our annual trainings focused on anti-harassment, Diversity, Equity, and Inclusion ("DEI"), business ethics, insider trading, cybersecurity, and ESG. We have set a target to educate and engage 100% of employees through annual training. These trainings gave employees and Managers tools to foster diversity and inclusion while understanding the importance to our workplace culture. On average employees received 42 hours of training in 2023. In addition, we also conduct an educational series for all employees, focused on our business, empowering employees to act like owners and make an impact, bringing value and growth across the organization.

Development of our employees is critical to the success of our organization. The more we train and develop our employees, the more productive we are as an organization. We are proud that 100% of our employees participated in our annual review and goal development process. Our employee performance review process was structured and developed to formalize feedback received throughout the year and used to set goals around personal and professional development, learning, and growth. It has defined accountability and responsibility for each employee throughout the organization.

On average, employees received **42 HOURS of training.**



LIVE WELL, BE WELL

Our employees' health, safety, and well-being are an important part of our culture. Our balanced and comprehensive benefits program is designed around the notion that different people have different needs at different points in their lives. Our people deserve benefits that are impactful throughout the full spectrum of their family's lives. From Medical, Dental, and Vision Care to Life Insurance, 401(k) Plans, and Flexible Spending Accounts, our employees have a broad range of offerings designed to help and maintain their physical and financial well-being. Our benefits program focuses on health and well-being, financial security, and work-life balance.

We host wellness initiatives to promote a culture that stands by our "Live Well, Be Well" motto. These events include flu shot clinics and biometric screenings to bring our employees' well-being to the forefront. Our "Step into Summer Challenge" is a company-wide, department versus department competition to get us moving and encourage a more active lifestyle. In 2023, we collectively walked over 16 million steps during the challenge.

Our hybrid work model provides our employees the flexibility they need to manage work and life. Our flexible Friday program, allows each employee 208 hours annually to focus on their health and well-being in addition to giving back to our communities.



OUR PEOPLE: OUR GREATEST ASSET

Rising Star Winner:

SOPHIA LEE, Financial Analyst

"From the beginning of Sophia's time at IVT, she has been a valuable addition to our Corporate Finance team and the wider IVT organization. She has collaborated with Accounting, Leasing, Property Management, and Construction, bringing expertise, diligence, strong work ethic, ownership, and a positive attitude to every project. She consistently looks for ways to improve our deliverables' efficiency and accuracy."

- Colin Hartzell, VP, Financial Planning & Analysis

Standing Ovation Winner:

CHIRAG SHAH, Senior Software Engineer

"Chirag works tirelessly developing solutions to create efficiencies throughout our entire organization. During this past year Chirag was instrumental in updating the IVT Website, implemented Salesforce, created a cube for utility data, and built an app to use during the Ad Hoc conference being hosted by IVT. Chirag is the definition of self-starter; often times teaching himself new code for applications he's never worked on allowing the IT department to be agile maintaining the systems utilized across departments. Chirag always has a positive / can do attitude and is a great asset to the IVT team."

- John Simon, VP, IT



Celebrating Excellence

Recognizing and celebrating employee achievements are an important part of our culture. We recognize our employees through our "Circle of Excellence" award program.

"RISING STAR" AWARD

- Recognizes new employees who have less than two years of service and who exhibit promise, exceptional ability, and the InvenTrust values.
- Peer nominated award and selected by Management.

"STANDING OVATION" AWARD

- Recognizes tenured employees who exhibit exemplary traits and attributes, exceptional performance, and InvenTrust values.
- Nominated and selected by Management.

"ON THE SPOT" AWARDS

- Recognizes employees in the moment.
- Employees are recognized and celebrated by Management for going above and beyond their typical job responsibilities.

Our milestone anniversary program allows our employees to select a memorable experience of their choice with family and/or friends.



Company Touch Base



Houston Holiday Party



Chicago Cubs Game

InvenTrust Properties' Corporate Office

When searching for a new corporate office, InvenTrust's leadership team had employees' health and wellness top of mind. InvenTrust's current office in Downers Grove, Illinois features:

- LEED Silver Certification
- Located near major arterials
- Access to public transportation and bike racks on-site
- Complimentary on-site fitness center features state-of-the art equipment and adjoining full-service locker rooms
- On-site cafeteria available with healthy food options
- Access to Lyman Woods, a nature retreat with walking paths on 150 acres
- Office space features include filtered water, collaboration spaces, new mothers' room, and access to daylight.

InvenTrust's corporate office is transforming the workplace with its cutting-edge renovations that prioritize collaboration and teamwork. With a number of private offices removed, employees can now come together in open multi-functional areas to better collaborate on projects. A large state of the art conference room allows for everyone at our Downers Grove location to gather when needed - creating an environment more conducive to working in harmony towards common goals.

OUR PEOPLE: OUR GREATEST ASSET

Social Events

At InvenTrust, we understand the importance of building strong relationships between our colleagues. We strive to foster an environment based on collaboration and camaraderie through quarterly social events that span across all offices. From happy hour gatherings to company-wide celebrations, no matter where you are located there's something for everyone at InvenTrust.



Corporate Office Revamp



Corporate Office Revamp

CONNECTING WITH OUR TENANTS

Tenant Coordination

At InvenTrust, we recognize the unique challenges associated with welcoming an array of tenants to the portfolio. To promote a smooth transition and opening process regardless of tenant size or agreement type, our Tenant Coordination and Construction department serves as the ultimate guide - employing vast experience in managing even the most complex obstacles that may delay openings. They assist in all aspects of the planning, permitting, construction, and opening processes. Our team works diligently to help see that each new addition is positioned for success from day one.

Our versatile team of industry professionals boasts the unique combination of skills needed to bring any project from concept to completion. We employ former architects, retail construction managers, general contractors, and designers. The scope of our ability starts with the transcription of a concept to a plan, then leads to support via our network of trusted architects and contractors and finishes with periodic check-ins until the grand finale of an opening. Our resources include support every step of the way with access to trusted partners in diverse fields like finance, marketing, material supply – anything that’s necessary for success.



Tenant Relations

Our mission is to create meaningful connections with our tenants and build lasting relationships. To make this happen, we’re setting a goal of strategically increasing occupancy by working closely with each tenant in the portfolio through annual check-ins and “Tenant Success & Relationship Building” surveys.

We strive to ensure the best experience for all of those involved with us. We prioritize getting to know each new tenant within two weeks of opening and have rolled out a “Thrill & Delight” program that celebrates tenants who demonstrate exemplary operations and leadership. As part of this initiative, tenants can receive rewards such as gift cards or sweet treats.

We pride ourselves on having a physical presence at our properties. InvenTrust’s seven regional offices have a drive time of two hours or less for 95% of our portfolio, representing our successful ‘boots on the ground’ approach. Our after-hours answering service ensures there is someone available, willing, and able to assist with emergencies that may arise at our properties after normal business hours. To further increase convenience while paying bills online easily - VersaPay has been introduced so paper invoices are no longer necessary when settling monthly charges.



Tenant Satisfaction Surveys

InvenTrust set out to demonstrate our commitment to property management excellence by setting a target to distribute tenant satisfaction surveys annually to 100% of our tenants and maintain an average Overall Tenant Satisfaction Index score of 80 or greater. We partnered with CEL & Associates, Inc., an independent third party, to conduct tenant satisfaction surveys. Overall satisfaction, property satisfaction, and service scores increased across the portfolio in 2023, which speaks to our ability to manage our properties well and communicate effectively with our tenants. Our highest scoring question, “courtesy, respect, and professionalism with which you are treated,” speaks to the quality and caliber of our property management team. We were awarded 13 CEL A-List Awards, a 44% increase from the previous year. A CEL A-List Award is for properties that achieved a Service Satisfaction Index score of at least 85 and a Response Rate of at least 50%.





100%

of InvenTrust employees participated in a charitable event or fundraiser giving back to our communities in 2023.

GIVING BACK THROUGH CHARITY



At InvenTrust, we believe that giving back to our communities is essential. Our initiative dedicates company and personal resources to support causes near-and-dear to our hearts - one of which being St. Jude Children's® Research Hospital. As part of this commitment, we offer flexible Fridays so that everyone on the team can actively participate with their charity of choice. With a 100% annual employee participation target set by leadership, we strive to make an impact in our communities.



Feed My Starving Children Volunteer Event



St. Jude Walk

Select charities supported by InvenTrust and our employees include:





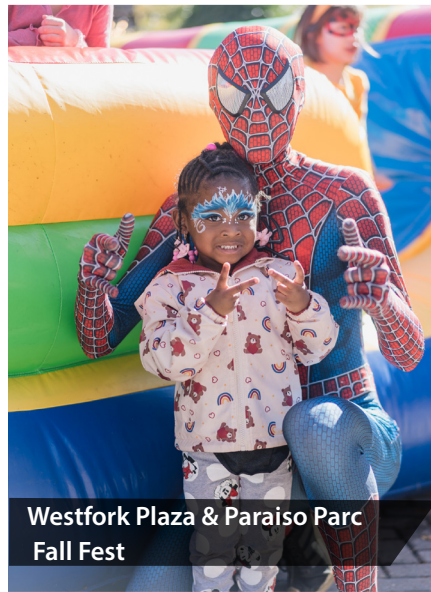
Shops at the Galleria



Cyfair Town Center Fall Fest



Sycamore Commons Fall Fest



Westfork Plaza & Paraiso Parc
Fall Fest

COMMUNITY EVENTS

InvenTrust invites families from neighboring communities to join us for a fun-filled seasons of community events. Free of charge, we host an array of exciting activities from drive-up movie nights in the spring and fall festivals during autumn months. From creating chances for outreach with police and fire departments to photo ops with Santa himself - our shopping centers provide something special that brings smiles throughout the year.

CREATING A PLACE FOR COMMUNITY



We aim to emphasize a sense of community with seating and gathering areas that are out of the ordinary. Open-air placemaking within our shopping centers has brought surrounding communities and our retailers together, providing spaces to gather, further building community relationships and promoting health and wellness. In our Sun Belt markets, there's an abundance of opportunity to enjoy outdoor living throughout the year. At Shops at the Galleria in Bee Cave, TX, an outdoor patio is the perfect spot to enjoy a live band in this Austin area suburb. We continue to work on providing similar areas for local communities by adding more green spaces, playground equipment, and furniture to areas where residents can gather.



Cyfair Town Center Photos with Santa



Sycamore Commons Fall Fest



GOVERNANCE



BOARD OF DIRECTORS



The InvenTrust Board of Directors serves as the foundation of the company's robust governance, dedicated to its enduring prosperity, triumph, and fiscal fortitude.

The full spectrum of Board participation is vital in these endeavors, encompassing the meticulous supervision of the company's risk management landscape. To harness the distinct expertise of its Board members, InvenTrust has established three core subcommittees:

THE AUDIT COMMITTEE: Overseeing integrity and transparency in financial reporting.

THE COMPENSATION COMMITTEE: Overseeing alignment of executive performance with shareholder interests.

THE NOMINATING & CORPORATE GOVERNANCE COMMITTEE: Overseeing the company's standards for governance and ethical conduct.

BOARD EXPERIENCE

5/9

Current or Former C-Suite

6/9

REITS or Real Estate

6/9

Investment or Financial

5/9

Retail

89%

Independent

33%

Female

59

Average Age

8 YRS

Average Tenure

Members of the Board & Committee Membership



Julian E. Whitehurst
Chairperson since 2023
Director since 2016
Compensation - M

- Former CEO and President of National Retail Properties, Inc.
- Previously served as COO of National Retail Properties, Inc. from 2004 to 2017
- Practiced business and real estate law for 20 years at Lowndes, Drosdick, Doster, Kantor & Reed



Paula J. Saban
Director since 2004
Compensation - M
Nominating & Corporate Governance - M

- Former Senior Vice President and Private Client Manager at Bank of America
- Over 25 years of financial services and banking experience



Stuart Aitken
Director since 2017
Compensation - C

- Chief Merchant and Marketing Officer at The Kroger Co.
- Former Group Vice President of The Kroger Co. & CEO of 84.51°, a data analytics firm
- Former CEO of dunnhumbyUSA and EVP & CMO of Michael's Stores



Amanda Black
Director since 2018
Audit - C, FE

- Most recently served as Global Chief Investment Officer and Managing Director of JLP Asset Management
- Former Senior Vice President & Portfolio Manager at Ascent Investment Advisors
- Over 20 years of experience in real estate investment



Daniel J. (DJ) Busch
President, CEO &
Director since 2021

- Currently serving as President and CEO of InvenTrust Properties Corp.
- Previously served as EVP, CFO, and Treasurer since 2019
- Former Managing Director, Retail at Green Street Advisors



Thomas F. Glavin
Director since 2007
Audit - M, FE
Nominating & Corporate Governance - M

- Owner of Thomas F. Glavin & Associates, Inc., a certified public accounting firm
- Former partner at Gateway Homes, Senior Manager at Touche Ross & Co., and Internal Auditor at Vavrus & Associates



Scott A. Nelson
Director since 2016
Nominating & Corporate Governance - C

- Principal & Founder of SAN Prop Advisors, a real estate advisory firm
- Former Senior Vice President at Target Corp., oversees various real estate groups
- Former Director of Real Estate at Mervyn's



Smita Shah
Director since 2022
Audit - M
Nominating & Corporate Governance - M

- Founder and CEO of SPAAN Tech, Inc., an architecture, engineering, and project management firm
- Former Vice Chairman of Chicago Plan Commission



Michael A. Stein
Director since 2016
Audit - M, FE
Compensation - M

- Former Senior Vice President & CFO of ICOS Corp., a bio tech company acquired by Eli Lilly
- Former EVP & CFO of Nordstrom, Inc. as well as EVP and CFO of Marriott International, Inc., and former Partner at Arthur Andersen LLP

NOTE: C – Chair; M – Member; FE – Financial Expert Governance **35**



BOARD OF DIRECTORS

Julian Whitehurst

**Chairperson of the Board of InvenTrust Properties Corp.
and retired CEO of NNN REIT, Inc.**

Mr. Whitehurst served as a director and as Chief Executive Officer of National Retail Properties, Inc. from 2017 to 2022. He joined National Retail Properties in 2003 and subsequently served in various executive roles, including General Counsel, Chief Operating Officer and President prior to being appointed CEO. He retired as CEO and resigned from the board of directors of National Retail Properties, Inc. in April 2022. Prior to joining National Retail Properties in 2003, Mr. Whitehurst was a partner at the Lowndes Law Firm. Mr. Whitehurst has served in leadership and service roles in various charitable and education related non-profits, as well as industry associations Nareit and ICSC.



SPOTLIGHT

Board Nominations

The Nominating & Corporate Governance Committee is responsible for reviewing the qualifications of potential director candidates and recommending candidates to be nominated for election to the Board in order to build a Board that is effective, collegial and responsive to the needs of the Company.

The structure and practices of our Board is rooted in a commitment to independence, education and transparency. Evidence of InvenTrust's commitment can be seen as:

- InvenTrust's Board of Directors is 89% Independent.
- The Board conducts a robust annual review of all of the governing documents.
- Each new director goes through an on-boarding process to integrate them into the Company, its practices and its people.

Compensation

To promote continued environmental, social and governance progress, compensation has been tied to ESG goals. Each employee has an individual ESG goal to promote continued progress. Our measurable Company goal includes progress on our 5-year goals published in our ESG Report.



A MILESTONE IN DIVERSITY

In a testament to our commitment to diversity and inclusion, 2022 marked a landmark achievement for InvenTrust — reaching a target of 30% diversity within our Board of Directors. This hallmark not only reflects our attention to representational equity, but also fortifies our decision-making prowess with a broad array of insights and experiences.

CORPORATE GOVERNANCE GUIDELINES

At InvenTrust, we are unwavering in our pursuit of to the highest ethical standards and integrity in all business dealings. Our Code of Ethics and Business Conduct houses the essential guidelines that shape the conduct of our team members. This pivotal document is annually disseminated to our employees, necessitating each individual's acknowledgment, comprehension, and adherence to its directives, promoting the alignment of our collective actions with our core values. As a part of our efforts to maintain current and strong governance, as well as fair and equitable business practices, InvenTrust maintains the following governance policies:



ZERO
Code of Conduct
Violations in 2023



Corporate Governance Guidelines

Our Board has adopted Corporate Governance Guidelines to provide a transparent framework for the effective governance of InvenTrust. The Corporate Governance Guidelines are available on our website at www.inventrustproperties.com.



Stockholder Engagement

We have a robust investor engagement program led by our Investor Relations team and the Corporate Secretary's office. The Company engages proactively with our stockholders, monitors developments in corporate governance and social responsibility, and in consultation with our Board, thoughtfully adopts practices in a manner that best supports our strategy and culture.



Code of Ethics and Business Conduct

InvenTrust has adopted a Code of Ethics and Business Conduct applicable to our directors, officers and employees, which promotes integrity, ethics and legal compliance. This policy is available on our website at www.inventrustproperties.com.



Insider Trading

InvenTrust maintains the Insider Trading Policy in order to set guidance with respect to properly trading InvenTrust's stock by its employee, officers, and directors. This guidance is in alignment with parameters and prohibitions set by both federal and state law.



Whistleblower

InvenTrust maintains its Whistleblower Policy in its commitment to full and accurate financial disclosure and to maintaining its books and records in compliance with all applicable laws, rules, and regulations. The Company encourages employees, independent contractors, third-party vendors, customers, and business partners to make the Company aware of any practices, procedures, or circumstances that raise concerns about the integrity of its disclosures, including financial disclosures, books, and records. Further, InvenTrust maintains an Ethics Hotline to allow internal and external persons to report any alleged violation of any of its policies, any other alleged ethical violations, or violations of law. The hotline service is provided by an independent third-party and is available 24 hours a day, 365 days a year.



Cybersecurity

Cybersecurity is an important focus at InvenTrust. We have developed policies and procedures to mitigate cybersecurity risk at our company and have partnered with multiple third-party services to monitor and manage outside threats. See our [Cybersecurity section](#) in this report for more information.

RISK & RESILIENCE

InvenTrust takes a holistic approach to managing all risks, and risk management is integrated into operational decisions that impact the resilience of our portfolio. Our Disaster Recovery and Business Continuity Plans strive to provide business continuity in the event of extreme weather events, including hurricanes, convective wind storms, earthquakes, and floods, as well as other scenarios like pandemics, cyber attacks, and ransomware.

Annually, Management and the Audit Committee execute our Enterprise Risk Management (“ERM”) process to identify, assess, and select the key risks that have the highest potential to meaningfully impact our stakeholders. Once the key residual risks have been assessed, our ERM team works with the applicable risk owners to develop plans to mitigate, transfer, or exploit the risk.

In conjunction with the ERM process, the Company evaluates both the current risk trends and the magnitude of the impact should the organization fail to adequately mitigate the identified key risks. This process allows us to prioritize those risks which Management deems to be key and allocate resources accordingly.

Enterprise Risk Management Matrix



CYBERSECURITY

At InvenTrust, the security of our data and information systems is paramount. Recognizing the dynamic nature of cybersecurity threats, we've instituted robust policies and diligently refined our procedures to significantly minimize IT risks. With a proactive stance, we constantly surveil and update our cybersecurity measures to adapt to the shifting contours of the digital threat environment. Our investment in cutting-edge technology, ongoing staff training, and streamlined processes embodies our continual efforts to fortify our IT ecosystem.

Technology

Robust tools have been implemented to manage our infrastructure and monitor for security risks.

These tools include:

- Endpoint Protection to maintain the health and integrity of our workstations and servers by providing protection with anti-virus software, as well as the detection of and response to suspicious or threatening activity.
- Security Information and Event Management ("SIEM") tool to alert our Security Operations Center ("SOC") of any potential threats.
- Network Operations Center ("NOC") to monitor network performance and help prevent downtime.
- Multi-Factor Authentication ("MFA") to connect to our Virtual Private Network ("VPN") and Microsoft Office 365 environment requires the entry of both username/password, as well as authentication using our MFA tool prior to gaining access.
- Email filtering to monitor email messages and attachments for spam, malware, and phishing attacks.
- Password vault to store credentials for all software applications and websites in one secured location.

People

InvenTrust believes that our people are a key component of our cybersecurity defense. We prepare them for this defense by continuously educating them with our security awareness program.

This program includes:

- New hire security awareness training.
- Annual cybersecurity training for all employees.
- Phishing campaigns continuously run throughout the year to test all employees.
- Re-training efforts for any employees who may have failed a phishing test.

Processes

Processes have been developed that focus on preventing, detecting, and responding to cybersecurity risks.

These processes include:

- Vulnerability scans performed to identify and remediate security weaknesses on our network.
- Cybersecurity breach process outlines the protocol for communicating security breaches to appropriate parties.
- Disaster Recovery testing conducted so that we can recover data, restore business critical applications and resume operations in the event of a serious interruption to business.
- Periodic penetration testing performed to evaluate the security of our IT platform.





APPENDIX



SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)



The Sustainability Accounting Standards Board (SASB) enables businesses around the world to identify, manage, and communicate core industry-specific sustainability information to their investors. We are reporting to the SASB Standards for the Real Estate sector.

| TOPIC | CODE | DESCRIPTION | RESPONSE |
|-------------------|--------------|--|--|
| Energy Management | IF-RE-130a.1 | Energy consumption data coverage as a percentage of total floor area, by property subsector | 100% data coverage of electric usage for landlord-controlled floor area for common areas. |
| | 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 | <ol style="list-style-type: none"> 6,747 MWh of like-for-like landlord-controlled common area electricity usage in 2023. 100% Not currently tracked. |
| | IF-RE-130a.3 | Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector | Like-for-like percentage change of landlord-controlled common area electricity usage was -14% from 2022 to 2023. |
| | IF-RE-130a.4 | Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector | Not applicable. Given our portfolio consists of retail shopping centers, our assets are not eligible to receive ENERGY STAR ratings. |
| | IF-RE-130a.5 | Description of how building energy management considerations are integrated into property investment analysis and operational strategy | <p>When acquiring a retail property, we evaluate the current state of sustainable practices, as well as the cost analysis of implementing the practices deemed essential for the operations of an environmentally-friendly property. Our organization assigns value to the following items related to ESG beyond economics:</p> <ul style="list-style-type: none"> Energy savings via LED lighting Operational efficiencies are achieved with LED lighting through reduction in energy usage and maintenance costs and the number of trips repair companies are required to make to our centers. Solar rooftop panels Solar produces clean energy for our buildings. We have embarked on plans to reduce our Scope 2 GHG emissions through on-site renewable energy generation. We will start in Southern California and hope to grow solar generation in Texas and Florida over time. Energy Management Systems (“EMS”) We have made a substantial push to upgrade lighting controls throughout our portfolio over the past several years. We believe it is important to have control over when lights are and are not needed to reduce our energy consumption. Our EMS are cellular-based and able to give us daily updates for the geographic location’s sunset and sunrise. This allows us to turn the lights on and off accordingly. All properties have EMS installed as of year-end 2023. Electric vehicle (“EV”) charging stations We are hoping to improve the quality of our customers’ and tenants’ experiences, along with making a positive impact on the environment by continuing to grow the number of our EV charging stations. <p>We strive to implement sustainable practices in the common areas of our properties and encourage our tenants to do the same in the areas which they have operational control over.</p> |

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)



| TOPIC | CODE | DESCRIPTION | RESPONSE |
|--|--------------|---|---|
| Water Management | 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 | <ol style="list-style-type: none"> 100% data coverage of water usage for landlord-controlled floor area for common areas. We do not currently track properties in high water stress areas. |
| | 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 | <ol style="list-style-type: none"> 67,586 kGal of like-for-like landlord-controlled common area water usage in 2023. We do not currently track properties in high water stress areas. |
| | IF-RE-140a.3 | Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector | Like-for-like percentage change of landlord-controlled common area water usage was -15% from 2022 to 2023. |
| | IF-RE-140a.4 | Description of water management risks and discussion of strategies and practices to mitigate those risks | <p>We prioritize common area water conservation through efficient irrigation and landscaping projects. We have adopted water conservation practices such as:</p> <ul style="list-style-type: none"> Xeriscaping, which is a form of landscaping that reduces the need for irrigation. Drip irrigation and high efficiency spray nozzles to water plants at the ideal rate of water absorption into the soil to reduce run-off and evaporation, if needed. Smart irrigation controllers at properties with above average water use automatically adjust watering to optimal levels. <p>As of year-end 2023, we implemented these water conservation methods at 82% of our properties.</p> |
| Management of Tenant Sustainability Impacts | 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 | InvenTrust includes green lease language in all new and renewal leases when applicable to require or encourage separately metered utilities, low flow faucets, programmable thermostats, and various other sustainable practices. |
| | IF-RE-410a.2 | Percentage of tenants that are separately metered or sub metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector | We do not currently track this data. |
| | IF-RE-410a.3 | Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants | InvenTrust was awarded the Green Lease Leader, Gold Recognition, in 2024. InvenTrust includes green lease language in all new and renewal leases when applicable to require or encourage separately metered utilities, low flow faucets, programmable thermostats, and various other sustainable practices. We believe green lease language removes barriers that previously existed between landlord and tenant when it comes to capital expenditures and utility reporting. We also created a Tenant & Community Sustainability Guide that lists suggested practices that could increase our tenants' efforts in sustainability. The document is sent to all of our tenants annually and available for download on the InvenTrust Properties website, under the ESG section . |

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)



| TOPIC | CODE | DESCRIPTION | RESPONSE |
|----------------------------------|--------------|--|--|
| Climate Change Adaptation | IF-RE-450a.1 | Area of properties located in 100-year flood zones, by property subsector | Less than 4% of GLA is located in areas that FEMA has identified as 100-year flood zones. |
| | IF-RE-450a.2 | Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks | <p>InvenTrust takes a holistic approach to managing all risks, and risk management is integrated into operational decisions that impact the resiliency of our portfolio. Our Disaster Recovery and Business Continuity Plans include outlines to provide business continuity in the case of extreme weather events including hurricanes, convective windstorms, earthquakes, and floods, as well as pandemics.</p> <p>We conducted climate risk assessments for our properties in 2022 and 2023, which allowed us to achieve our target of performing climate risk assessments for 100% of our properties by 2026. Moving forward, we are also planning to evaluate the time horizons for these risks.</p> <p>More information on the physical risks that we have identified and our corresponding mitigation efforts can be seen in the "Strategy" section of our TCFD Index.</p> |
| Activity Metrics | IF-RE-000.A | Number of assets, by property subsector | As of December 31, 2023, InvenTrust owned 62 retail properties. |
| | IF-RE-000.B | Leasable floor area, by property subsector | 10,324,261 SF retail portfolio |
| | IF-RE-000.C | Percentage of indirectly managed assets, by property subsector | 100% indirectly managed assets. |
| | IF-RE-000.D | Average occupancy rate, by property subsector | 93.3% economic occupancy and 96.2% leased occupancy as of December 31, 2023. |

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The Financial Stability Board Task Force on Climate-related Financial Disclosures (TCFD) is a market-driven initiative that has developed a set of voluntary climate-related financial risk disclosures that assist businesses in identifying and sharing both risks and opportunities they face as a result of climate change. The work and recommendations of the TCFD help firms understand what financial markets are looking for from a disclosure perspective and provides a framework for companies to measure and respond to climate change risks in alignment with investors' needs.

| PILLAR | TOPIC | REFERENCE |
|------------|---|---|
| Governance | Board oversight of climate-related risks and opportunities | InvenTrust's Nominating & Corporate Governance Committee oversees ESG matters, including climate-related topics. We believe these topics are integral to the business and affairs of our Company, including its long-term health, overall success, and financial strength, as well as relevant considerations in InvenTrust's overall risk management. The Nominating & Corporate Governance Committee has oversight of ESG and meets with management annually to discuss initiatives and strategy. |
| | Management's role in assessing and managing climate-related risks | At the management level, our ESG Steering Committee establishes goals and overarching practices that govern the everyday operations of our portfolio, including the management of climate-related risks. The Committee's mission is to improve value for all stakeholders while conducting business in a socially, ethical, and environmentally responsible manner. InvenTrust's SVP, Chief Talent Officer is the Chair of the ESG Steering Committee and reports progress on ESG initiatives and goals to the Nominating & Corporate Governance Committee on a bi-annual basis. Due to the efforts of our ESG Steering Committee, we have been active in implementing various sustainability initiatives at our properties. Our goal is to establish a presence among ESG leaders in the open-air shopping center sector in the coming years. To promote continued progress in this space, compensation has been tied to ESG goals. Each employee has an individual ESG goal to promote continued progress. Our measurable Company goal includes progress on our 5-year goals published in our ESG Report. |
| Strategy | Short, medium, and long-term climate-related risks | <p>We have identified below the potential climate-related acute physical risks for our portfolio.</p> <ul style="list-style-type: none"> • Hurricanes: 95% of our properties are located in the Sun Belt, thus, making our properties more susceptible to hurricane exposure. • Wildfires: Our properties on the West Coast are exposed to the potential risk of wildfires. • Convective Windstorms: Our Texas assets are susceptible to convective windstorms including tornados. • Floods: Approximately 4% of our assets are located in the areas that FEMA has identified as flood zones. <p>We have also conducted climate risk assessments for our properties which will help us evaluate how these risks may impact InvenTrust across different time horizons.</p> |
| | Impact on business, strategy, and planning | InvenTrust takes a holistic approach to managing all risks, and risk management is integrated into operational decisions that impact the resiliency of our portfolio. A large part of our strategy is capitalizing on the shifts to a clean, green environment through initiatives such as solar panel installation, water conservation, waste mitigation, recycling programs, and EV charging stations. Please see the "Risk Management" section of our TCFD Index for more information on our process to manage climate-related risks. |

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

| PILLAR | TOPIC | REFERENCE |
|------------------------|--|--|
| Strategy | Resilience of strategy using 2-degree or lower scenario | InvenTrust has not yet conducted a scenario analysis. |
| Risk Management | Process to assess climate-related risks | We understand the impact of natural catastrophes on our assets, employees, and communities and we strive to reduce these risks to our business. We are focused on analyzing the impact of climate-related risks and the success of our mitigation techniques. We are also routinely searching for innovative solutions to reduce our carbon footprint and the impact of natural catastrophes on our business. As of year-end 2023, all properties have been assessed for climate risk. |
| | Process to manage climate-related risks | <p>InvenTrust takes a holistic approach to manage all risks, and risk management is integrated into operational decisions that impact the resiliency of our portfolio. We also have Disaster Recovery and Business Continuity Plans that include outlines to provide business continuity in the case of extreme weather events including hurricanes, convective windstorms, earthquakes, and floods, as well as pandemics. Please see below the corresponding management approach for our physical and transition risks.</p> <p>PHYSICAL RISKS</p> <p>Hurricanes - In our Hurricane Preparation Plans and Business Continuity Plans (BCPs), we have outlined how to prepare and respond to hurricane events. One mitigation measure is to remove all objects that can be blown or swept away and shutter all glass in front-facing areas.</p> <p>Wildfires - Our BCP outlines how to prepare for wildfires, such as removing any flammable materials from the property to reduce the spread of fire. We also engage partners to monitor fire events as they occur.</p> <p>Convective windstorms - We take a proactive approach to protecting our assets from such exposures by engaging a third-party alert system that notifies our Operations team when an event is imminent and to prepare and respond immediately. We also routinely utilize hail-resistant building materials for our properties in the region to protect them from damage and mitigate disruption from windstorms.</p> <p>Floods - Approximately 4% of our assets are located in 100-year flood zones, we outline preparation and response methods to such events in our BCP as we understand the damage that flooding could cause to our properties.</p> <p>TRANSITION RISKS</p> <p>As climate change leads to changes in the market, regulatory environment, and other factors, we recognize the potential impact of transition-related risks on our company, including:</p> <p>Policy and Regulatory Risk - InvenTrust monitors current and potential regulations and emissions-reporting obligations as well as the associated costs with maintaining compliance.</p> <p>Market Risk - By implementing energy, water, and waste reduction initiatives throughout our portfolio, we aim to reduce our exposure to the rising costs of energy, raw materials, and transitioning to low emissions technologies.</p> |
| | Integration of risk process into overall risk management | <p>Our Audit Committee and Executive Management team annually execute our Enterprise Risk Management (ERM) process to identify, assess, and select key risks that have the highest potential to meaningfully impact our company and our stakeholders, including climate-related risks. In conjunction with the ERM process, InvenTrust also evaluates both current risk trends and the magnitude of impact should the organization fail to adequately mitigate identified key risks. This process allows us to prioritize those risks that Management deems important and allocate resources accordingly.</p> <p>Please see the "Risk & Resilience" section of our ESG Report for more information on our ERM process.</p> |

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

| PILLAR | TOPIC | REFERENCE |
|----------------------------|--|---|
| Metrics and Targets | Metrics used to assess climate-related risks | InvenTrust tracks and monitors several climate metrics, including Scope 1 and 2 GHG emissions. Considering the majority of our Scope 1 and Scope 2 GHG emissions come from energy consumption across our operations, we also track our energy usage and environmental initiative metrics, such as LED lighting upgrades and smart energy management systems installation. In addition, we also track the number of our properties that have been assessed for climate risk. |
| | Scope 1 and Scope 2 GHG emissions | Scope 1: We are currently in the process of collecting our Scope 1 GHG emissions data. Scope 2: 2,395 MTCO ₂ e of like-for-like landlord-controlled common area Scope 2 GHG emissions in 2023. |
| | Describe targets used | 2023 ESG report, page 9 ("ESG Goals and Progress") |

GRI CONTENT INDEX



| GRI STANDARD | DESCRIPTION | REFERENCE / RESPONSE |
|-----------------------------------|---|--|
| GRI 2: General Disclosures | | |
| 2-1 | Organizational details | 2023 ESG Report, page 6 ("Business Overview") |
| 2-2 | Entities included in the organizations's sustainability reporting | 2023 ESG Report, page 6 ("Business Overview") 2023 ESG Report, page 7 ("About This Report") |
| 2-3 | Reporting period, frequency and contact point | Our reporting period is calendar year 2023, which covers January 1, 2023 – December 31, 2023, unless otherwise stated. Annual frequency. For more information, please contact us at ESG@inventrustproperties.com . |
| 2-4 | Restatements of information | None in 2023. |
| 2-5 | External assurance | Energy, greenhouse gas (GHG), water and waste data provided by Conservice® and submitted to GRESB and this report was verified by HXE Partners for the 2023 calendar year. |
| 2-6 | Activities, value chain and other business relationships | GICS Sector: Real Estate. GICS Industry: Retail REITs. 2023 Annual Report on Form 10-K SEC Filing, pages 1-2 |
| 2-7 | Employees | As of December 31, 2023, the company employed 104 full-time equivalent individuals. 2023 Annual Report on Form 10-K SEC Filing, page 3 ("Human Capital Management") |
| 2-8 | Workers who are not employees | - |
| 2-9 | Governance structure and composition | 2023 ESG Report, page 35 ("Board of Directors") |
| 2-10 | Nomination and selection of the highest governance body | 2023 Proxy Statement, pages 18-28 |
| 2-11 | Chair of the highest governance body | 2023 Proxy Statement, page 23 |
| 2-12 | Role of the highest governance body in overseeing the management of impacts | Corporate Governance Guidelines |
| 2-13 | Delegation of responsibility for managing impacts | Corporate Governance Guidelines |
| 2-14 | Role of the highest governance body in sustainability reporting | 2023 ESG Report, page 10 ("ESG Oversight") |
| 2-15 | Conflicts of interest | Code of Ethics & Business Conduct ("Conflicts of Interest") |
| 2-16 | Communication of critical concerns | Code of Ethics & Business Conduct ("Reporting, Accountability and Enforcement") |
| 2-17 | Collective knowledge of the highest governance body | Corporate Governance Guidelines |
| 2-18 | Evaluation of the performance of the highest governance body | Code of Ethics & Business Conduct ("Reporting, Accountability and Enforcement") |
| 2-19 | Remuneration policies | 2023 Proxy Statement, pages 29-55 ("Executive Compensation") |

GRI CONTENT INDEX



| GRI STANDARD | DESCRIPTION | REFERENCE / RESPONSE |
|---|--|---|
| GRI 2: General Disclosures (Continued) | | |
| 2-20 | Process to determine remuneration | 2023 Proxy Statement, pages 29-55 ("Executive Compensation") |
| 2-21 | Annual total compensation ratio | 2023 Proxy Statement, page 49 ("CEO Pay Ratio Disclosure") |
| 2-22 | Statement on sustainable development strategy | 2023 ESG Report, page 23 ("Construction") |
| 2-23 | Policy commitments | Environmental, Social & Governance (ESG) Policies and Practices |
| 2-24 | Embedding policy commitments | Environmental, Social & Governance (ESG) Policies and Practices |
| 2-25 | Processes to remediate negative impacts | Code of Ethics & Business Conduct |
| 2-26 | Mechanisms for seeking advice and raising concerns | 2023 ESG Report, page 37 ("Whistleblower Policy") |
| 2-27 | Compliance with laws and regulations | Code of Ethics & Business Conduct ("Compliance with Laws, Rules and Regulations") |
| 2-28 | Membership associations | <ul style="list-style-type: none"> American Institute of Certified Public Accountants (AICPA) Certified Commercial Investment Member (CCIM) Commercial Real Estate Women Network (CREW Network) Global Real Estate Sustainability Benchmark (GRESB) Institute of Real Estate Management (IREM) International Council of Shopping Centers (ICSC) National Association of Real Estate Investment Trusts (NAREIT) National Investor Relations Institute (NIRI) Risk & Insurance Management Society (RIMS) Society for Human Resource Management (SHRM) Urban Land Institute (ULI) |
| 2-29 | Approach to stakeholder engagement | 2023 ESG Report, page 13 ("Stakeholder Engagement") |
| 2-30 | Collective bargaining agreements | Our employees are not covered by collective bargaining agreements. |
| GRI 3: Material Topics | | |
| 3-1 | Process to determine material topics | In 2023, InvenTrust conducted an ESG materiality assessment by engaging with internal and external stakeholders on which ESG topics are important to them and which they believe to have an impact on InvenTrust. 2023 ESG Report, page 11 ("ESG Materiality Matrix") |
| GRI 201: Economic Performance | | |
| 3-3 | Management of material topics | 2023 Annual Report on Form 10-K SEC Filing, page 20 ("Management's Discussion and Analysis of Financial Condition and Results of Operations"). |
| 201-1 | Direct economic value generated and distributed | 2023 Annual Report on Form 10-K SEC Filing, page F-5, F-6 ("Total Assets" and "Total Income"). |
| 201-2 | Financial implications and other risks and opportunities due to climate change | We have conducted climate risk assessments for our properties and are potentially evaluating the financial implications of climate related risks and opportunities for the entire portfolio. |

GRI CONTENT INDEX



| GRI STANDARD | DESCRIPTION | REFERENCE / RESPONSE |
|---|---|---|
| 201-3 | Defined benefit plan obligations and other retirement plans | 2023 Annual Report on Form 10-K |
| 201-4 | Financial assistance received from government | None in 2023. |
| GRI 205: Anti-corruption | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 37 ("Corporate Governance Guidelines") |
| 205-1 | Operations assessed for risks related to corruption | None in 2023. |
| 205-2 | Communication and training about anti-corruption policies and procedures | Environmental, Social & Governance (ESG) Policies and Practices, page 5 ("Anti-Corruption Practices") |
| 205-3 | Confirmed incidents of corruption and actions taken | None in 2023. |
| GRI 206: Anti-competitive Behavior | | |
| 3-3 | Management of material topics | Code of Ethics & Business Conduct ("Antitrust Laws and Competition") |
| 206-1 | Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | None in 2023. |
| GRI 301: Materials | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 22 ("Construction") |
| GRI 302: Energy | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 18 ("Energy Management") |
| 302-1 | Energy consumption within the organization | 2023 ESG Report, page 18 ("Energy Management") |
| 302-2 | Energy consumption outside of the organization | We do not currently collect energy consumption data outside of the organization (e.g. from tenants), but we are evaluating our tenant engagement strategy moving forward. |
| 302-3 | Energy intensity | We do not currently calculate energy intensity. |
| 302-4 | Reduction of energy consumption | 2023 ESG Report, page 18 ("Energy Management") |
| GRI 303: Water and Effluents | | |

GRI CONTENT INDEX



| GRI STANDARD | DESCRIPTION | REFERENCE / RESPONSE |
|------------------------------|---|---|
| 3-3 | Management of material topics | 2023 ESG Report, page 20 ("Water Conservation") |
| 303-3 | Water withdrawal | 2023 ESG Report, page 20 ("Water Conservation") |
| 303-5 | Water consumption | 2023 ESG Report, page 20 ("Water Conservation") |
| GRI 304: Biodiversity | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 21 ("Preserving Biodiversity") |
| 304-1 | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | We do not currently track this information. |
| 304-2 | Significant impacts of activities, products and services on biodiversity | 2023 ESG Report, page 21 ("Preserving Biodiversity") |
| 304-3 | Habitats protected or restored | None in 2023. |
| 304-4 | IUCN Red List species and national conservation list species with habitats in areas affected by operations | We do not currently track this information. |
| GRI 305: Emissions | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 15 ("Minimizing Our Footprint") 2023 ESG Report, page 44 ("TCFD Index") |
| 305-1 | Direct (Scope 1) GHG emissions | We are currently in the process of collecting our Scope 1 GHG emissions data. |
| 305-2 | Energy indirect (Scope 2) GHG emissions | 2023 ESG Report, page 46 ("TCFD Index") |
| 305-3 | Other indirect (Scope 3) GHG emissions | We do not currently track our Scope 3 GHG emissions, but we are evaluating our tenant engagement strategy to potentially collect Scope 3 GHG emission data moving forward. |
| 305-4 | GHG emissions intensity | We do not currently calculate GHG emissions intensity. |
| 305-5 | Reduction of GHG emissions | We collected the complete inventory of our landlord-controlled Scope 2 GHG emissions for 2023 and are in the process of collecting this for 2023. We will share like-for-like percentage change of landlord-controlled Scope 2 GHG emissions of -16% from 2022 to 2023. |
| GRI 306: Waste | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 20 ("Waste Management") |
| 306-1 | Waste generation and significant waste-related impacts | 2023 ESG Report, page 20 ("Waste Management") |
| 306-2 | Management of significant waste related impacts | 2023 ESG Report, page 20 ("Waste Management") |
| 306-4 | Waste diverted from disposal | 2023 ESG Report, page 20 ("Waste Management") |
| GRI 401: Employment | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 13 ("Stakeholder Engagement") 2023 ESG Report, pages 26-30 ("Our People: Our Greatest Asset") |

GRI CONTENT INDEX



| GRI STANDARD | DESCRIPTION | REFERENCE / RESPONSE |
|--|--|---|
| 401-1 | New employee hires and employee turnover | 2023 Annual Report on Form 10-K SEC Filing, page 3 ("Human Capital Management") |
| 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | 2023 ESG Report, page 28 ("Live Well, Be Well") 2023 Annual Report on Form 10-K SEC Filing, page 3 ("Human Capital Management") |
| 401-3 | Parental leave | 2023 ESG Report, page 28 ("Live Well, Be Well") |
| GRI 403: Occupational Health and Safety | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 28 ("Live Well, Be Well") |
| 403-1 | Occupational health and safety management system | Human Resources (HR) and Risk Management are notified of a work-related accident or injury to an employee. It is reported to the workers' compensation carrier to determine whether a claim needs to be filed. The incident is also reported within HR's system in order to comply with annual OSHA reporting requirements. |
| 403-2 | Hazard identification, risk assessment, and incident investigation | Employees are encouraged to report any accidents, injuries or issues to their manager and HR, and are regularly reminded that their health and safety is our top priority. HR and Risk Management investigate any accident or injury within the workplace. |
| 403-3 | Occupational health services | Environmental, Social & Governance (ESG) Policies and Practices, page 3 |
| 403-4 | Worker participation, consultation, and communication on occupational health and safety | 2023 ESG report, page 28 ("Live Well, Be Well") |
| 403-6 | Promotion of worker health | 2023 ESG Report, page 28 ("Live Well, Be Well") |
| 403-8 | Workers covered by an occupational health and safety management system | 100% of InvenTrust employees are covered by an occupational health and safety management system. |
| 403-9 | Work-related injuries | None in 2023 |
| 403-10 | Work-related ill health | None in 2023. |
| GRI 404: Training and Education | | |
| 3-3 | Management of material topics | 2023 ESG Report, page 28 ("Training & Development") |
| 404-1 | Average hours of training per year per employee | 2023 ESG Report, page 28 ("Training & Development") |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | 2023 ESG Report, page 28 ("Training & Development") |
| 404-3 | Percentage of employees receiving regular performance and career development reviews | 2023 ESG Report, page 28 ("Training & Development") |
| 405-1 | Diversity of governance bodies and employees | 2023 ESG Report, page 27 ("Diversity, Equity & Inclusion (DEI)") 2023 ESG Report, page 35 ("Board of Directors") |
| GRI 413: Local Communities | | |
| 413-1 | Operations with local community engagement, impact assessments, and development programs | 2023 ESG Report, pages 12-13, ("Key Stakeholder Commitments" and "Stakeholder Engagement") 2023 ESG Report, pages 32-33 ("Giving Back through Charity") |



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