



 **BRIDGE**

2022

ANNUAL ESG REPORT

Bridge creates lasting value through sustainability

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A large industrial building with a modern, metallic facade is shown at dusk. The sky is a deep blue, and the building's lights are visible. In the foreground, there are several tall palm trees and some greenery. The overall scene is dimly lit, creating a serene and professional atmosphere.

Introduction

About this Report

Bridge Industrial's 2022-2023 ESG Report, written in collaboration with our ESG consultant, Verdani Partners,[™] describes our comprehensive Environmental, Social, and Governance (ESG) program and communicates information on these topics that is of interest to our stakeholders, including our investors, tenants, employees, partners, and communities. All data in this report reflects activity that occurred through December 31, 2022. All properties referenced in this report are properties that are or were owned by Bridge Industrial through December 31, 2022. As appropriate, significant developments occurring in early 2023 are discussed. References to assets in this report relate to assets in all portfolios managed by Bridge Industrial unless otherwise specified.

Letter from the CEO

At Bridge Industrial, 2022 was another year of growth for both our company and our environmental, social, and governance (ESG) program. We continue to deliver exceptional results for our institutional partners with our business model of focusing on supply-constrained core markets in the U.S., U.K., and Europe, and with our dedication to creating lasting value through sustainability.

In 2022, we added or expanded several service lines, including:

- + Acquisitions
- + Investor Relations/Investment Management
- + Asset Management
- + Transaction Management

We also expanded our corporate Human Resources and IT departments to facilitate staffing, managing, and connecting our growing company.

Bridge Industrial's reputation in the industry continues to grow as well. I am proud of the multiple awards received by our company, our properties, and our employees throughout 2022, including a United Way® 2022 Industrial Impact award for Bridge Point 78 and two NAIOP awards.

One honor that stands out is being listed as one of the Top 100 Places to Work by Crain's

Chicago Business. I am pleased that so many people have found a place to thrive at Bridge, even as we continue to improve the employee experience. In 2022 we revamped and expanded our benefits and 401k offerings, including a new mental health benefit, to contribute even more to our employees' health and well-being. We also launched our professional development program, which includes a new tuition reimbursement plan and LinkedIn Learning® accounts, and we continued our engagement with Percent Pledge to provide our employees with meaningful opportunities to give back to our communities.

The rapid and intentional growth of our ESG program continues to impress me.

Although we formally launched the program just two years ago, we have made great strides in embedding ESG throughout our corporate culture. In 2022 alone, we saw the following accomplishments:

- + Gained acceptance into the USGBC's® LEED® Volume Program
- + Registered over 40 buildings for LEED certification in the U.S. and 9 buildings for BREEAM® certification in the U.K.
- + Expanded our green building certification commitment to include BOMA 360 Performance Program® certification for all operating properties

- + Launched our tenant engagement program
- + Incorporated green lease clauses into our standard lease, a measure that earned us Green Lease Leaders Gold recognition in 2023
- + Participated in over a dozen volunteer events in the U.S. and the U.K.
- + Conducted two company-wide wellness challenges to get our employees up and moving

Decarbonization and resilience are two critical ESG efforts that we continue to devote time and resources towards.

We made headway with these large-scale initiatives in 2022 by forming strategic partnerships and engaging experts, installing whole-building energy meters to expand our data coverage, and undertaking a regional risk assessment. We achieved operational carbon neutral status for our primary operations again in 2022, a status we plan to maintain.

At Bridge, our mission is to drive sustainable value in real estate by incorporating ESG principles into every aspect of our business, and I believe we are doing exactly that. I invite you to explore our many initiatives, offerings, and successes in this year's Annual ESG Report.

“ At Bridge, our mission is to drive sustainable value in real estate by incorporating ESG principles into every aspect of our business.”



Steve Poulos
Founder / CEO,
Partner

Company Profile

“ Our state-of-the-art facilities, often located on remediated properties, draw high-quality tenants and spur neighborhood revitalization.

Founded in 2000, Bridge is a vertically integrated real estate operating company and investment manager specializing in the development and acquisition of industrial properties. By leveraging our deep connections to local markets as well as our breadth of expertise in the industrial real estate sector, we identify and execute opportunities in supply-constrained core markets in the U.S. and the U.K. Our investment strategies, including Value-Add, Build-to-Core, and Core/Core Plus, generate exceptional outcomes for our institutional capital partners as well as our many other stakeholders.

Our 125+ employees operate from our eight offices in the U.S. and the U.K., as well as from our on-site property management offices, enabling us to provide exceptional service at the corporate and the asset level. With a deeply held commitment to the communities in which we operate, we also

seek positive outcomes at the community level by identifying underused, often contaminated, industrial infill properties for revitalization. Our state-of-the-art facilities, often located on remediated properties, draw high-quality tenants and spur neighborhood revitalization.

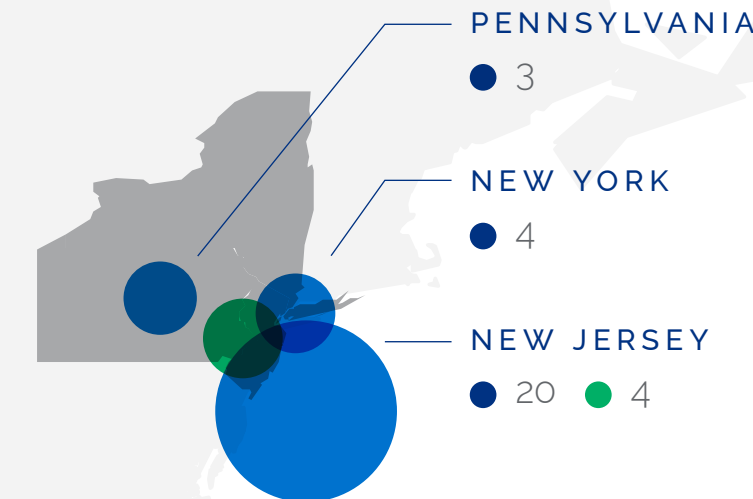
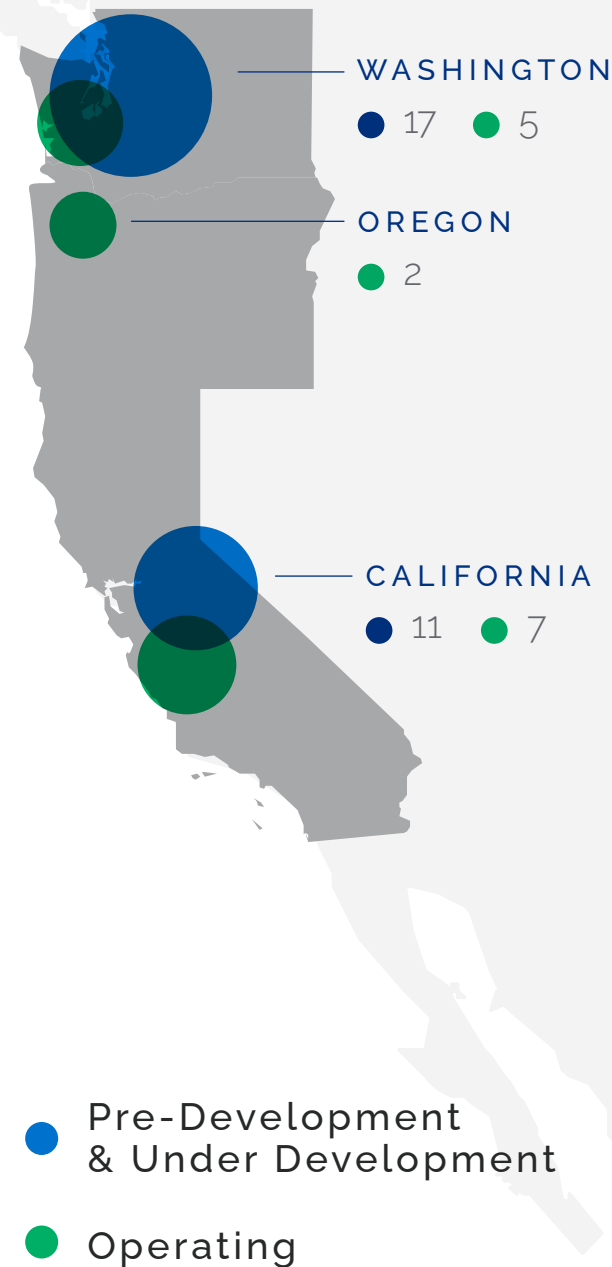
125+ employees

operate from our eight offices in the U.S. and U.K.



Our Properties in 2022

As of December 31, 2022, Bridge's portfolio included 42,572,354 leasable square feet of industrial space — 41 operating buildings and 89 buildings either in development phases or recently delivered — in eight states and the U.K.



Green Building Certifications

PURSING LEED CERTIFICATION	41 buildings pursuing certification	BREEAM®	9 buildings pursuing certification
LEED LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN	1 building certified	BOMA 360 PERFORMANCE PROGRAM®	11 buildings certified

2022 Awards & Accolades



We are honored that Bridge, our properties, and our employees

received numerous recognitions from industry organizations and publications in 2022.

Corporate



Bridge Industrial
Top Commercial Real Estate Developers 2022



Bridge Industrial
2022 Top 100 Places to Work



GREEN LEASE LEADERS
CREATING SUSTAINABLE LANDLORD-TENANT RELATIONSHIPS

Bridge Industrial
Gold Recognition

Property



Bridge Point Commerce Center Building A
2022-2023 Industrial Building of the Year



Bridge Point North Phase III
2022 Industrial Speculative Development of the Year



Bridge Point AVE
2022 Project of the Year



Bridge Point 78
2022 Industrial Impact Award



Bridge Point Long Beach
2022 Industrial Project of the Year

Employee



Steve Groetsema,
Chief Operating Officer, Partner
40 Under 40



Jeff Milanaik,
Partner
Commercial Real Estate Power 50



Kevin Carroll,
Partner
Power Leader in Real Estate, Power Leader 250



Justin Carlucci,
Partner
40 Under 40



Jeff Milanaik,
Partner
Real Estate Influencer's List



Jeff Milanaik,
Partner
Steps to Independence Award

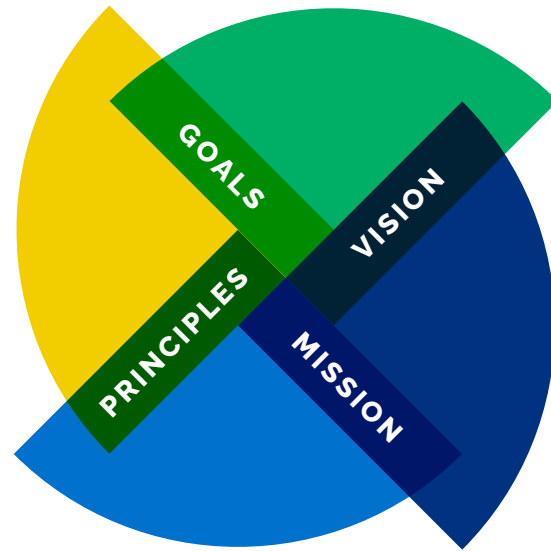


Liz David, Senior Vice President,
Property Management
Property Manager of the Year



Angela Noah,
Director of Development
Civil Engineering Junior Alumni of the Year

Our Commitment to ESG



At Bridge, we are driven to provide **exceptional value** not only to capital partners, but to all stakeholders — including our employees, tenants, and the communities in which we operate. A critical component of our pursuit of excellence is our commitment to incorporate Environmental, Social, and Governance (ESG) principles into all aspects of our performance.

Our ESG program is guided by the following:

Vision

As stewards of sustainability, resilience, and regeneration, our vision is to deliver exceptional value for our investors, employees, tenants, and communities through superior ESG performance.

Mission

Our mission is to drive sustainable value in real estate by incorporating ESG principles into our business.

Guiding Principles

Environmental: We are a positive force for environmental stewardship, creating value and resilience through innovative and sustainable practices.

Social: We believe investment in social well-being is a key driver behind healthy, vibrant, and diverse workforces, tenants, partners, and communities.

Governance: Our corporate governance practices are built on a strong foundation of transparency, ethical behavior, and integrity.

Environmental Goals

Conservation: Reduce resource use and operating expenses through improved efficiency and operational excellence.

Decarbonization: Decarbonize through efficiency measures and investments in green building design and technology.

Resilience: Invest in climate resilient assets to ensure the longevity of our portfolio.

Social Goals

Engagement & Education: Improve the communities where we live and work by providing quality jobs, education, and charitable resources.

Health & Well-being: Provide excellent work environments that promote employee and tenant health and well-being.

Diversity, Equity, & Inclusion: Support our workplace and communities by advocating for diversity, equity, inclusion, and equal opportunity.

Governance Goals

Leadership & Partnership: Lead boldly and transparently to deliver on our ESG commitments.





Ethics & Integrity: Conduct all aspects of our business ethically and with integrity.

Performance: Create lasting value and drive strong economic performance through excellence in ESG.

Goals & Targets

Bridge's ESG goals and targets for a resilient future.






Environmental

-  Pursue LEED or BREEAM certification for all new developments
-  Pursue BOMA 360 Operational Certification for all operating assets
-  **New Development Design Targets**
 - + Design buildings to be 30% more efficient than the ASHRAE 2010 requirements
 - + Reduce whole-building potable water use by 1/3
 - + Reduce energy usage by 30%
 - + Divert 50% of construction waste from landfill
-  Install 5 MW of solar capacity by 2025
-  Begin tracking embodied carbon data for new industrial developments
-  Maintain Carbon Neutral Primary Operations

Social

-  Develop formal DEI Program
-  Perform 750 hours of community service in 2023
-  Achieve at least 75% active participation in Percent Pledge platform
-  Target 50% active participation in health & wellness challenges
-  Conduct annual tenant engagement survey and develop improvement plan based on findings

Governance

-  Achieve 60% utility data coverage by 2025 and 80% by 2027
-  Align with Science Based Targets Initiative by 2027
-  Pursue Green Lease Leaders Gold Recognition
-  Integrate ESG goals and targets into employee compensation & year-end reviews
-  Mandatory annual cyber security training for all employees



Environmental

Bridge acts as a positive force for environmental stewardship. By prioritizing resource conservation, decarbonization, and resilience, we seek to reduce our environmental impact while growing our value for all stakeholders.

Sustainability Initiatives



At Bridge, we prioritize environmental sustainability everywhere we work. To reduce resource use and operating expenses, we implement projects, programs, and best practices aimed at enhancing efficiency at our regional offices and our industrial properties.



Corporate Office Initiatives

In 2022, we implemented several of the strategies outlined in our Green Office Guide to improve the environmental efficiency of our corporate operations.

We piloted two projects to reduce waste at our Chicago offices in 2022. We installed a Bevi® machine, a dispenser of still, sparkling, or flavored water that helps us eliminate the use of single-use aluminum cans and water bottles. Since their installation, the Bevi machines have dispensed water equivalent to almost 20,000 twelve-ounce bottles. We also began a composting program at our Downtown Chicago office, diverting 829 pounds of food waste in 2022. Translating these figures into the equivalent amounts of greenhouse gas emissions avoided, our efforts through these two programs have offset almost 8,500 miles of passenger vehicle travel.

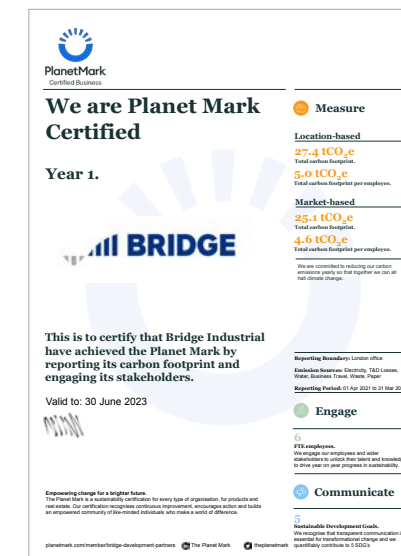
Another strategy we undertook in 2022 was increasing our corporate communications around efficiency. Our Fall employee-facing ESG newsletter included a reminder to unplug or turn off all electricity-using equipment over holidays and long weekends, while our annual Energy Awareness Month campaign also provided Bridge employees with conservation tips and strategies. Additionally, we have reduced the time delay before computer monitors revert to power-saving mode and programmed copiers and printers to enter sleep mode when not in use.

Other steps we have taken to reduce our corporate environmental footprint include:

- + Switching all default printer settings to black/white and double-sided printing
- + Providing recycling bins next to every trash can
- + Purchasing only FSC-certified copy paper with recycled content
- + Posting recycling educational materials in copy rooms and break rooms
- + Increasing corporate communications around sustainability, such as our Water and Waste Awareness Month campaigns and our guide to reducing holiday gift wrapping waste



We have signed to ULI® Greenprint's Net Zero by 2050 goal and we have achieved carbon neutral status for our primary operations in 2021 and 2022. In addition to undertaking energy-efficiency measures at our corporate offices, we have purchased renewable energy credits (RECs) and carbon offsets to render our primary operations carbon neutral.

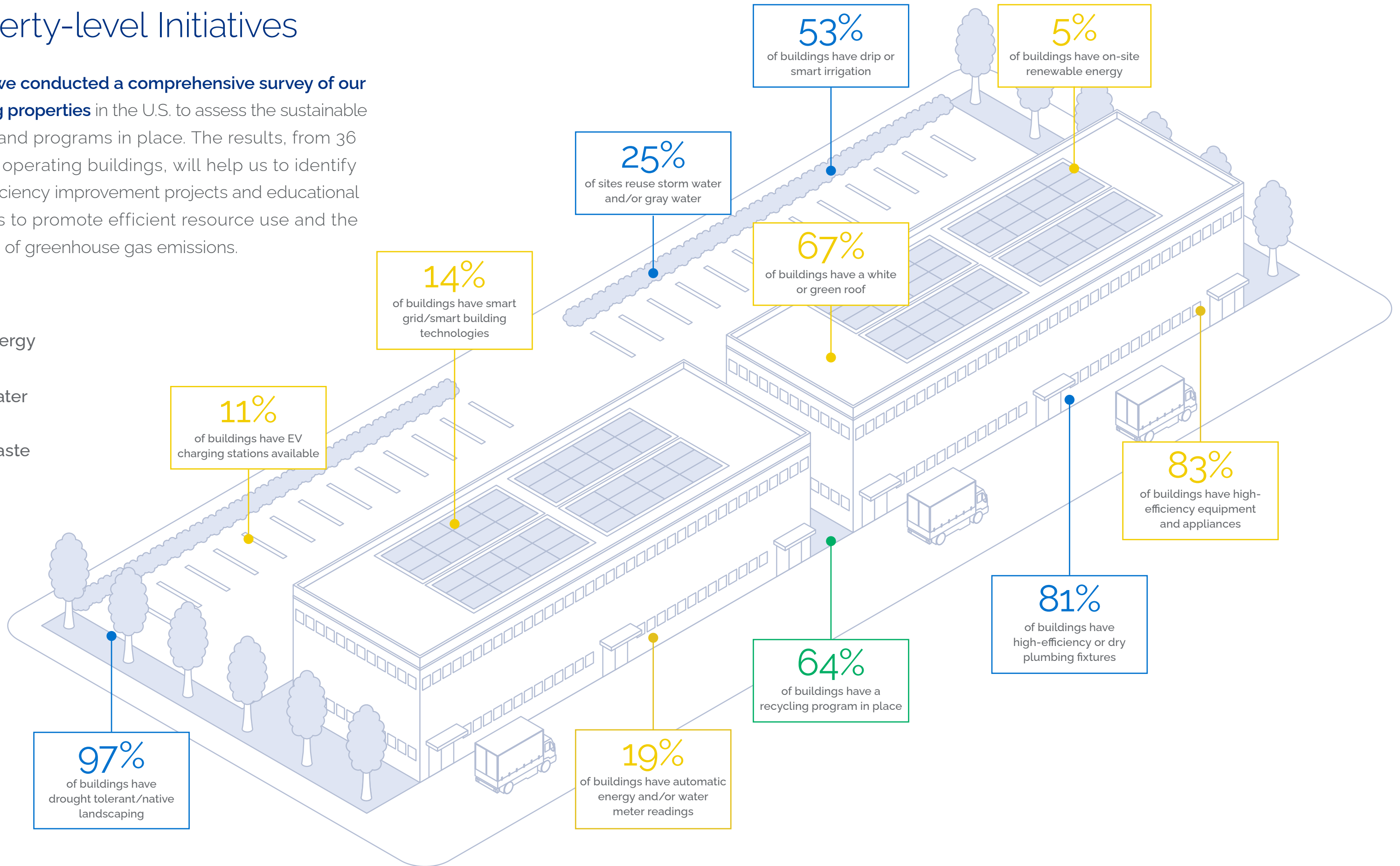


At our London office, we have achieved Planet Mark certification for our operations. Planet Mark's Business Certification indicates that our office is tracking its carbon footprint and committing to a net zero operations target. To achieve certification, we have reported our emissions from electricity, transmission losses, water use, business travel, waste, and paper usage. We have also reported on our employee and stakeholder engagement efforts to raise awareness about greenhouse gas emissions and drive progress on sustainability.

Property-level Initiatives

In 2022, we conducted a comprehensive survey of our operating properties in the U.S. to assess the sustainable features and programs in place. The results, from 36 of our 41 operating buildings, will help us to identify future efficiency improvement projects and educational programs to promote efficient resource use and the reduction of greenhouse gas emissions.

-  Energy
-  Water
-  Waste



Shadow Metering

Obtaining accurate data is at the heart of any environmental sustainability program. Without high-quality data, determining where improvements are needed — and how to make those improvements — is difficult at best. Therefore, metering and tracking our properties' energy consumption is critical. However, tracking energy use at industrial facilities can be difficult due to the standard lease structure, the tenant controls access to utility data and, absent a green lease provision, is not obligated to share the information with the building owner.

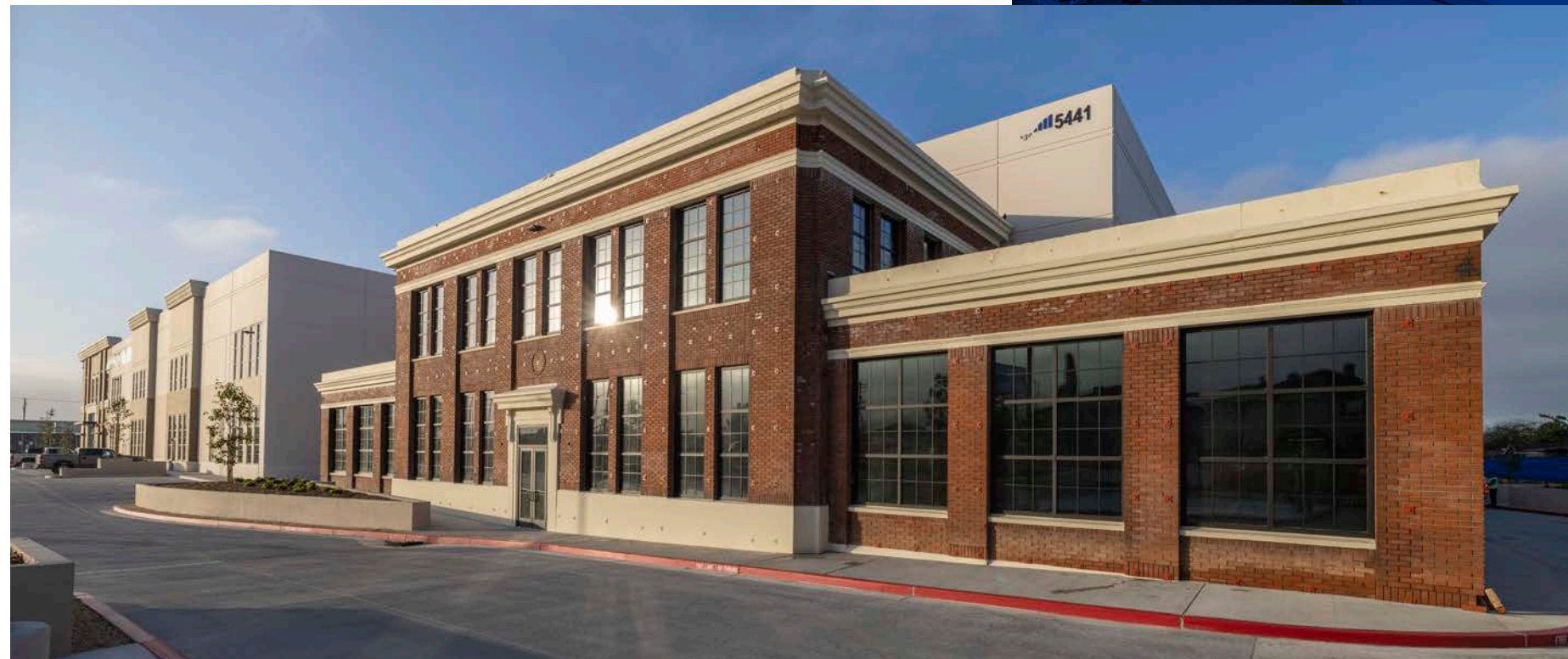
We are partnering with Redaptive®, an Energy-as-a-Service provider, to help us obtain this critical information at our U.S. properties. Redaptive will equip our buildings with meters that capture energy consumption data; using this "shadow metering," we can track and analyze energy use to help us reach our reduction goals. We can also upload the data to ENERGY STAR® Portfolio Manager® to determine each building's ENERGY STAR score for benchmarking and reporting to the GRESB® Real Estate Assessment. Our tenants will also benefit from our data collection strategy as we help them optimize their own energy efficiency plans.

After a successful pilot program, we are beginning to roll out shadow metering across our U.S. portfolio, helping us meet our goal of increasing data coverage each year. We will also leverage the data-sharing clause in our "green lease" provisions, described elsewhere in this report, as an additional data collection tool. Further, our U.K. properties are being designed with smart metering capabilities.

Solar Feasibility Studies

Industrial assets are uniquely positioned to take advantage of on-site solar because of their large, flat roofs. Bridge's rooftops are especially valuable because our buildings are frequently located in urban infill locations where land sufficient to host a large solar array is typically not available. As we work to reduce carbon emissions throughout our portfolio, we are prioritizing the use of on-site solar and making use of our rooftop space.

We have partnered with third-party solar experts to help us navigate the complex, rapidly changing solar market. These companies will conduct feasibility studies and develop a plan for implementing on-site solar at our operating properties. Additionally, 100% of our new developments in the U.S. and U.K. will be able to support on-site solar.



CASE STUDY

Update on Our Green Building Certification Commitment

In 2022, Bridge moved forward with our 2021 commitment to pursue green building certifications for all new industrial developments. These certifications will serve as recognition that we design and build our buildings to meet the highest levels of sustainability and performance. We are currently working toward LEED Core and Shell and BREEAM certifications for our new facilities.* Taking our commitment one step further, we are also working toward BOMA 360 certifications under the Performance Program for our operating properties to demonstrate excellence in holistic building operations.

ENVIRONMENTAL GOALS



*Pursue LEED or BREEAM certification for all new developments



**New Development Design Targets: design buildings to be 30% more efficient than the ASHRAE 2010 requirements, reduce whole-building potable water use by 1/3, reduce energy usage by 30%, and divert 50% of construction waste from landfill



LEED Volume Program

In 2021, Bridge Industrial registered for the USGBC's LEED Volume Program to streamline LEED Core and Shell certification of our new developments. A prototype, which was precertified LEED Gold, achieved strong scores on several important credits, including the following:

- + **High Priority Site**
Location and Transportation — 3/3 points
- + **Access to Quality Transit**
Location and Transportation — 6/6 points
- + **Outdoor Water Use Reduction**
Water Efficiency — 2/2 points
- + **Indoor Water Use Reduction**
Water Efficiency — 4/4 points
- + **Optimize Energy Performance**
Energy and Atmosphere — 15/18 points
- + **Daylight**
Indoor Environmental Quality — 3/3 points

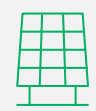
As of December 31, 2022, we are pursuing certification under the LEED Volume Program for 31 buildings, and working toward certification outside of the program for ten buildings. A review of the projects' characteristics reveals some impressive statistics:**

- + Minimum 48% design electric energy reduction from baseline electric energy use
- + Design carbon emissions reductions between 24% and 61%
- + Predicted annual energy cost savings of up to \$169,000 per project
- + Predicted indoor water use savings of 24%
- + Half of properties designed without irrigation, resulting in 100% outdoor water use savings

We are looking forward to receiving our first certification through the LEED Volume Program in the third quarter of 2023.

BREEAM Certification

All nine of our current U.K. industrial developments are targeting BREEAM Excellent ratings under their New Construction program. An Excellent rating results from a score between 70% and 84% on the BREEAM Assessment. Our BREEAM-registered properties show a strong range of sustainability attributes:



100%

On-site solar capabilities of at least 0.172 MWh*



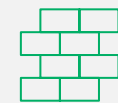
100%

Leak detection system installed



100%

At least 4 "EV ready" parking spots



100%

Construction waste diversion plan in place



100%

Real-time energy monitoring



50%

Biodiversity net-gain plan in place



100%

A+ Energy Performance Certificate rating targeted



100%

Decarbonization considered during development



100%

Native or drought tolerant landscaping

* ENVIRONMENTAL GOAL



Install 5 MW of solar capacity by 2025

BRIDGE POINT BARKING: Our First Carbon Negative Property

Our first U.K. project to reach completion is Bridge Point Barking, which earned an Environmental Performance Certificate (EPC) rating of A+ for its extremely high energy efficiency. A centrally located distribution warehouse with 50,246 square feet of gross leasable area, the building also earned a score of -20; scores below zero indicate net-negative emissions, i.e. the property offsets more carbon than it emits.

Bridge Point Barking is designed as a carbon negative building with a predicted performance of -25 kWh/m²/yr. Several factors contribute to the building's net negative emissions, including the on-site solar photovoltaic array that generates more than 155,000 kWh of electricity; a highly efficient building envelope, lighting design, and ventilation system; an air-source heat pump for heating, cooling, and hot water; and an all-electric design. Overall, the building offsets 9.3 tonnes of CO₂ per year, approximately equivalent to the carbon that an average-sized car would emit if driven for 23,085 miles.

Additional sustainability attributes at Bridge Point Barking include


- A 15% roof-light coverage to the warehouse and curtain walls in the office space, providing natural daylighting
- On-site bicycle storage facilities
- Four EV charging points, with infrastructure available for expansion
- Efficient, low-flow plumbing fixtures and fittings

A BREEAM Excellent rating is anticipated in 2023.





* ENVIRONMENTAL GOAL

 Pursue BOMA 360 Operational Certification for all operating assets



BOMA 360 Performance Program*

For our operating properties, we are pursuing the **BOMA 360 Performance Program certification to demonstrate our ongoing commitment to building efficiency.** While the LEED and BREEAM certifications showcase our sustainable design and construction practices, the BOMA 360 certification ensures that we are maximizing operational excellence and tenant satisfaction across our portfolio.

The BOMA 360 certification is a holistic building operations certification that evaluates operating properties against industry best practices in six areas of building operations: operations and maintenance; life safety, security, and risk management; training and education; energy; environmental sustainability; and tenant relations and community involvement. The program has recently gained eligibility for points on theGRESB Real Estate Assessment. Bridge is an active member of BOMA, so the certification program was a natural fit.

As of year's end, **11 of our buildings are certified under the BOMA 360 Performance Program.** As each building is completed and operating, we will pursue BOMA certification, with the goal of certifying all operating properties.

11 buildings
BOMA 360 Certified

SPOTLIGHT

Turning Brown into Green at Bridge Point Commerce Center

At Bridge, we see opportunities where others see challenges. We redevelop sites in urban infill locations where prior uses have left behind some form of contamination. These sites, called brownfields, often pose significant challenges because of the additional work necessary to remediate the damage. They also bring numerous benefits, including proximity to the population centers and transportation routes that had grown up around these once-vital properties. The advantages of restoring their vitality make them attractive propositions for our institutional partners, while the resulting increased tax revenue and job creation benefit the surrounding communities.

One such brownfield we are redeveloping is Bridge Point Commerce Center Phase II in Miami Gardens, Florida. This 96-acre parcel forming the west side of the 180-acre Commerce Center site was the location of the Surfside Landfill, which operated from 1950 to 1974. Because Surfside was open for years prior to the adoption of any siting, maintenance, or operational regulation of landfills, there were significant concerns about conditions at the site.

Determining the extent of the contamination on the site was one of our first priorities. We sampled the landfill's contents to learn what contaminants we would need to address. Fortunately, there were few contaminants of concern in the materials themselves. However, ammonia, which can develop in the anaerobic conditions of a landfill, was detected in the liquid leaching from the site.

We worked in cooperation with Miami-Dade County personnel to develop a remediation plan that addressed the joint problems of the landfill contents and the ammonia. Because there were no major contaminants of concern in the landfill's contents, it was suitable for use as subgrade material beneath the building's foundation. We compacted the material, which involved six cranes each dropping 30,000-pound weights

multiple times over the entire site. We covered the compacted material with several feet of lime rock, then installed 28,000 concrete grout columns, which behave like piers to spread the load of the building and serve to keep the fill itself in place. We then capped the fill material with an HDPE liner with heat-welded seams. A methane extraction system helps to prevent any buildup of landfill gas, while the cap and a lined stormwater detention pond will keep the ammonia in place, where it will eventually lose its potency. A restrictive covenant will also prevent use of the on-site groundwater. Once the buildings are completed and we have monitored conditions for one year without issue, Miami-Dade County will issue a No Further Action letter, indicating that the remediation is complete.

The municipality of Miami Gardens was pleased to work with us and to see the property remediated. Not only will the return of the property to active use result in approximately \$6 million in annual taxes for the municipality, but the remediation also improves the environmental health, security, and image of the surrounding community. We are also helping to preserve the area's natural biodiversity by maintaining the site's 13-acre slash pine forest, a rare ecosystem with only 2% of its original footprint remaining.



Asset-Level Decarbonization



Decarbonization is a top priority for Bridge.

To fully decarbonize, we must reduce and eventually eliminate both our operational and our embodied carbon. Over the course of 2022, we devoted efforts and resources to evaluating our operational and embodied carbon emissions and developed strategies to reduce, eliminate, or offset those emissions.



Operational Carbon

Efficient Design & Operations

We minimize energy demand to require less power.

Sample best practices include: installing LED lighting, incorporating low-flow plumbing fixtures, tracking and benchmarking energy use through ENERGY STAR, engaging with tenants on ESG initiatives,

Electrification

Where doing so makes sense, we implement all-electric technologies.

We are currently designing all-electric buildings in California, Florida, and the U.K. and monitoring the progress of legislation in other states that may incentivize or require electrification.

Renewable Energy Procurement

We will generate, or procure, as much clean energy as possible.

We have partnered with third-party solar experts to help us evaluate opportunities for on and off site solar. Currently we have 4 buildings with on-site solar installed and 6 projects that are in process.

Embodied Carbon

Education

Educating key stakeholders on embodied carbon is critical.

In 2022, we engaged BranchPattern to complete six lifecycle assessments (LCAs) — one per region — which will be combined into one corporate embodied-carbon report. This report will be used to establish a baseline from which to set future reduction targets as well as to educate our staff and key stakeholders.

Tracking

We cannot manage what we do not measure.

We will begin tracking the amount of embodied carbon in our developments against our baseline as we implement reduction strategies. We will work to improve the accuracy of our embodied-carbon calculations by requesting environmental product declarations and related information in our design specifications.

* ENVIRONMENTAL GOAL



Align with Science Based Targets Initiative by 2027

Resilience: Anticipating & Preparing for Climate Risk

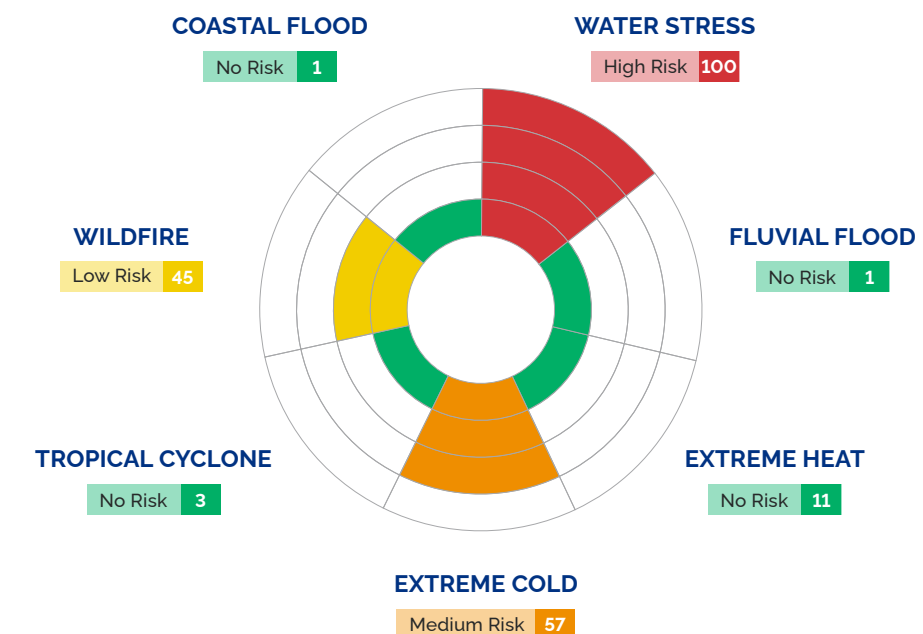


A critical goal of our ESG program is to ensure the longevity of our portfolio by investing in climate resilient assets. By strengthening our ability to respond to and recover from climate hazards, we are positioning our company for long-term success.

We are leveraging the hazard assessment tools provided by our ESG consultant, Verdani Partners, as part of our TCFD-aligned resilience program. With Verdani's help, we are analyzing the climate hazards faced by our existing portfolio as well as assessing the potential for risk as part of our new development due diligence.

Resilience Due Diligence for New Developments

We aim to design and construct buildings that will stand the test of time. To provide the best intelligence and forecasting of hazards that may affect potential new developments, we utilize third-party assessments such as those offered by Moody's ESG Solutions (formerly Four Twenty Seven) and S&P Trucost. The Moody's assessment evaluates the likelihood and degree of damage that may arise at the site of the proposed new development from seven physical hazards — earthquakes, floods, heat stress, hurricanes and typhoons, sea level rise, water stress, and wildfires. Because higher levels of risk require more resources to ensure that the building eventually constructed is robust enough to withstand any climate-related hazards and safeguard the occupants, we carefully review the results of these assessments when evaluating a potential acquisition.



Regional Risk Assessment

To invest wisely in hazard mitigation strategies for our properties, we must first assess the hazards they may face. In 2022, Verdani Partners prepared a regional risk assessment that analyzed several known physical and transition risks associated with climate change for our properties in five regions in the U.S. (109 properties) and the U.K. (6 properties). The assessment examined the likelihood of properties in each region suffering harm from each of these potential hazards.

Bridge understands that commercial real estate both contributes heavily to, and is heavily impacted by, the hazards associated with climate change. We are proactively addressing these risks by taking steps to identify and mitigate physical risk as well as to anticipate transition risks. Bridge will expand the scope of the regional climate risk assessment as the resilience program develops.

- Very Low Risk
- Low Risk
- Medium Risk
- High Risk

CATEGORY	CLIMATE ISSUES	FLORIDA	TRI-STATE (NY, NJ, PA)	ILLINOIS	CALIFORNIA	WASHINGTON
PHYSICAL RISKS						
Acute	Aqueduct / Water Risk	●	●	●	●	●
	Wildfire	●	●	●	●	●
Chronic	Sea Level Rise (RCP 2.6) — 2030 to 2100	●	●	●	●	●
	Sea Level Rise (RCP 4.5) — 2030 to 2100	●	●	●	●	●
	Sea Level Rise (RCP 8.5) — 2030 to 2100	● ¹	● ²	●	●	● ³
TRANSITION RISKS						
Policy and Legal	Increasing price of GHG emissions	Bridge Industrial and ESG consultant Verdani Partners track regulations regarding emissions caps and carbon taxes/fees. These factors can directly increase costs through fines as well as indirectly through services to comply or correct for non-compliance.				
	Enhancing emissions-reporting obligations	Bridge Industrial and ESG consultant Verdani Partners track regulations regarding emissions caps and carbon taxes/fees. These factors can directly increase costs through fines as well as indirectly through services to comply or correct for non-compliance.				
	Mandates on and regulation of existing products and services	Bridge Industrial and ESG consultant Verdani Partners track GHG emissions and energy use reduction and sustainability reporting regulations including SEC, SFDR, local and state GHG emissions regulations. These factors can directly increase costs through fines as well as indirectly through services to comply or correct for non-compliance.				
OPPORTUNITIES						
Energy Source	Renewable Energy Growth	Bridge is constantly evaluating opportunities to pursue on-site solar as a key strategy to address climate risks — both physical and transition.				

Disclaimers

The information in the tables above was developed in accordance with best industry practices. All information contained therein is obtained from sources believed to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "as is" without warranty, expressed or implied, of any kind, including as to the accuracy, timeliness, completeness, merchantability, or fitness for any particular purpose. The tables above do not provide a comprehensive or exhaustive list of all impacts and potential risks from climate change or any other threats and should not be relied on exclusively when developing response plans.

A table providing definitions of the climate issues addressed in these tables can be found in the Reporting and Disclosures section of this report.

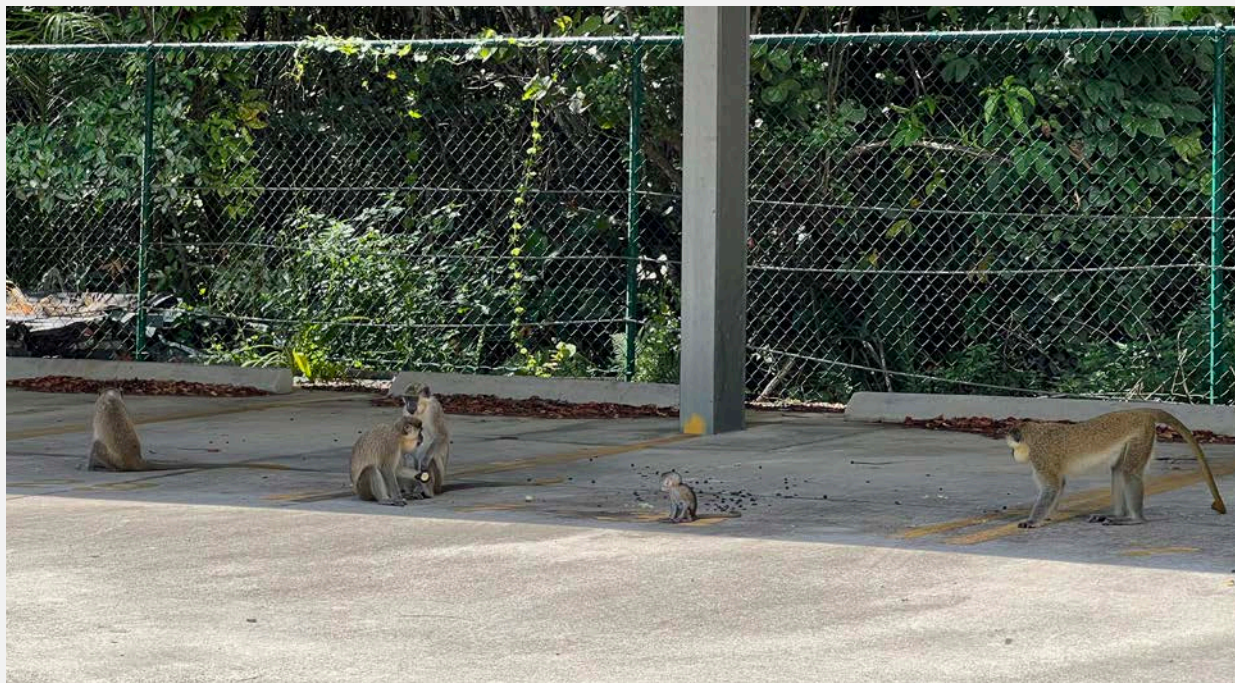
CATEGORY	CLIMATE ISSUES	UK
PHYSICAL RISKS		
Acute	Wildfire	●
	Severe Winter Weather (Heavy Snowfall / Snowstorms / Ice Accumulation)	●
	Tornados, Gustnados, Severe Wind Gusts	●
Chronic	Earthquake	●
	Sea Level Rise (RCP 2.6) — 2030 to 2100	●
	Sea Level Rise (RCP 4.5) — 2030 to 2100	●
	Sea Level Rise (RCP 8.5) — 2030 to 2100	● ⁴
	Projected Change in Heat Wave Days (RCP8.5)	●
	Projected Change in Frost Days (RCP8.5)	●
	Drought Hazard	●
Fluvial Hazard	●	

1. Florida has 6 assets predicted to be below tideline by 2100
2. The Tri-State area has 7 assets predicted to be below tideline by 2100.
3. Washington has 6 assets predicted to be below tideline by 2100.
4. The U.K. has 1 asset predicted to be below tideline by 2030.

SPOTLIGHT

Meet the Monkeys of Bridge Point Port Everglades

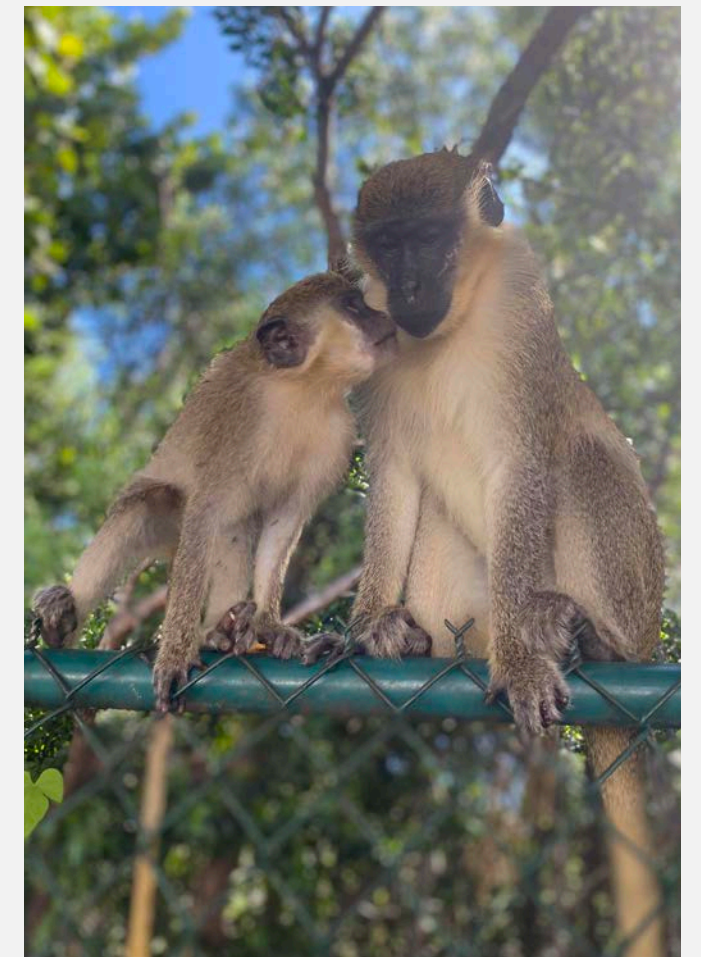
When we acquired the future site of Bridge Point Port Everglades in Florida, we were surprised to learn that the site was occupied — by a troop of monkeys. The vervet monkeys, who are not native to Florida, are believed to be the descendants of a group that escaped from the Dania Chimpanzee Farm in 1948. They found refuge in the nearby mangrove forests, where the troop has remained ever since, living on palm seeds, sea grapes, lizards, and handouts from their human neighbors.



Thirteen acres of that mangrove forest are now part of our 22-acre site, on which we are constructing a 170,892-square-foot logistics facility that is scheduled for completion in the second quarter of 2024. Our portion of the mangrove forest is part of a larger area protected by a conservation easement, ensuring that it will remain undisturbed. This forest remnant is home to the 40-member monkey troop.

Under the site's previous owners, the 13-acre slice of mangrove forest was leased to the Dania Point Vervet Project, a nonprofit organization created by Dr. Deborah "Missy" Williams to protect Dania Point's monkeys. Dr. Williams is constructing a sanctuary facility for injured monkeys who, after being treated for their injuries, cannot legally be released back into the wild because of their non-native status. When she learned of the intent to build Bridge Point Port Everglades, Dr. Williams helped to move the troop farther into the mangroves to prevent disturbance to the monkeys.

Bridge intends to continue the lease relationship with the Dania Point Vervet Project and Dr. Williams, making them Bridge Point Port Everglades' first official tenants. While we are discouraging interactions with the monkeys, we are thrilled to support these unique Florida residents.





 Social

At Bridge, we believe that strong relationships create strong results. We invest in the social well-being of our employees, tenants, and communities to foster long-lasting, positive connections.

Uniting our Employees



Bridge employees work from many different locations, but regardless

of each employee's postal code or time zone, we are all part of One Bridge. Attitudes of camaraderie and shared purpose unite us as an organization while acknowledging each of us for our individual contributions as we work to support our stakeholders, each other, and our planet.

Employee Health & Well-being

We are creating a culture of wellness at Bridge.

We offer a suite of benefits that address not only physical but also mental and financial health. We also incentivize wellness through our periodic wellness challenges.



IMPROVING MENTAL HEALTH ACCESS WITH SPRING HEALTH

Mental health is as critical as physical health at Bridge.

Often ignored or even stigmatized, mental health issues can affect productivity, physical health, and quality of life. We wanted to ensure that our employees have access to mental health services as and whenever they are needed.

Increasing demand has resulted in a shortage of mental health care providers and the wait to see a provider is often lengthy. In 2022, when we looked for ways to improve our mental health care offerings as part of our benefits enhancements, this access problem was one we hoped to address.

We found a solution in Spring Health. By utilizing a network of providers who allow access to their calendars, Spring Health is able to schedule appointments within 48 hours of a request. When a new client accesses the service, they will answer a series of questions that will help to connect the client to the right provider and/or other treatment options for their needs. Each client is first matched with a Care Navigator, who will create a personalized care plan that may include treatment options such as mindfulness training, personal coaching, sessions with a licensed therapist, or medication prescribed by a psychiatrist. Immediate access, combined with tailored treatment approaches, result in more options for our employees.



GROWING OUR 401(K) OPTIONS

Our employees will be members of the Bridge team even after they have retired. To help them enjoy their post-retirement years, we made significant changes to our 401(k) plan in 2022.

We have increased our employer dollar-for-dollar match from 3% to 5%. Further, we now auto-enroll every new employee, so all Bridge employees will automatically benefit from the plan. Finally, we changed our eligibility requirements, allowing many more employees to participate in the plan. Providing excellent retirement benefits is our way of saying "thank you in advance" to our Bridge employees.



MOVING FOR WELLNESS

We challenged Bridge employees to get moving in 2022. To promote individual health and well-being, company-wide engagement, and a bit of friendly competition, we used the MoveSpring online platform and company-subsidized wearable trackers to count steps for two challenge events.

MoveSpring

Our first challenge was an individual race to the finish line. The monthlong challenge, which began in mid-July, set a goal of walking 100 miles. Of our 61 starters, 34 finished the race; the fastest completed the 100 miles in just six days.

Our second was a regional step challenge; 70 participants from five regions kept track of their steps from mid-September to mid-October, with the highest-stepping region taking the prize. The winning office completed 221,885 steps — roughly 105 miles — over four weeks.

The wellness challenges were a hit with employees and will be back in 2023.

SPOTLIGHT

Continuously Improving Our Benefits Package




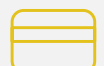




Our employees are not just our most valuable assets, they are part of the Bridge family. To support them, we invest in their well-being by providing them with excellent benefits. We cover 100% of the cost of several benefits for our employees and their families, including health, dental, and vision insurance as well as identity theft protection. Additional benefits, including life, AD&D, and short- and long-term disability insurance, are available at no cost for employees.

100%

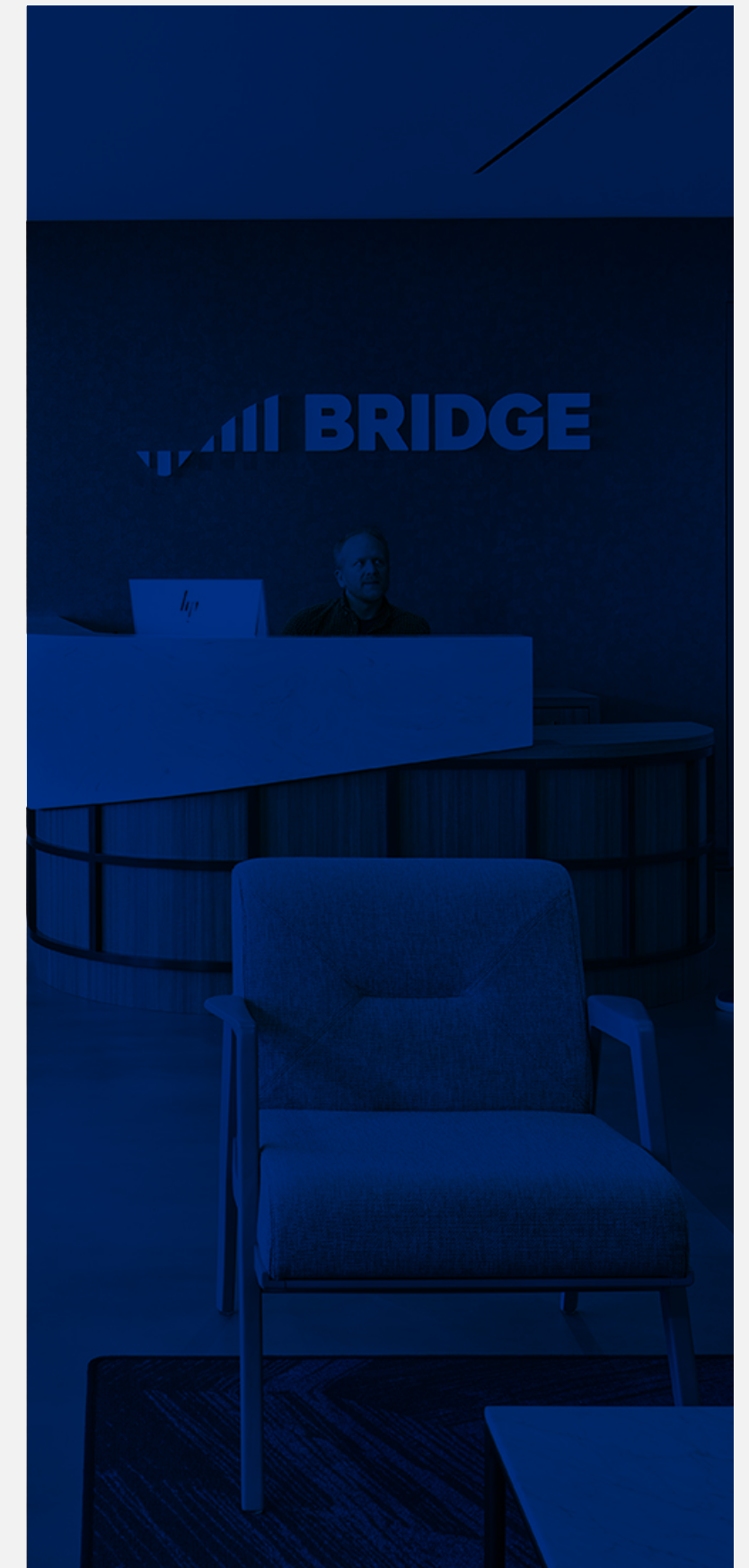
coverage for health, dental, vision,
short and long term insurance

In 2022, we enhanced this already-robust benefits package.

Based on employee recommendations and industry trends, we upgraded our existing coverages, expanded our offerings, and switched to vendors who could better meet our goals. Some of the changes we made include:

-  Added vision coverage for employees and families, with 100% of the cost paid by Bridge
-  Added a commuting benefit, which allows employees to use pre-tax dollars to pay for transit passes and parking fees
-  Changed vendors for dental coverage to provide better coverage options, with 100% of the cost paid by Bridge
-  Changed vendors for ID theft protection to increase the scope of the protection
-  Added an option for employees to purchase pet insurance through a group plan
-  Added optional employee-paid accident insurance coverage
-  Increased the employee life insurance benefit, with 100% the cost paid by Bridge
-  Added an option for employees to purchase additional life and AD&D coverage for themselves, above the level provided by Bridge, and to purchase coverage for family members

The response from employees has been enthusiastic, with many employees taking advantage of the new and improved options. We will continue to watch market trends, listen to employee feedback, and make changes as necessary.



A Welcoming Workplace

We live our values by providing a workplace where all employees are heard and respected. We foster a diverse and inclusive workplace through our hiring, training, and promoting activities.



Bridge is committed to offering equal employment opportunities without regard to race, color, religion, sex, pregnancy, national origin, ancestry, citizenship, age, marital status, disability, veteran status, sexual orientation, gender identity, genetic information, or any other basis protected by law. This commitment extends to all aspects of employment, including but not limited to advertising or solicitation, recruiting, hiring, placement, promotion, accommodation, transfer, demotion, compensation, training, layoff or termination, participation in social and recreational functions, and use of employee facilities.

Employee Education & Professional Development

Bridge strives to help our employees achieve their full potential. We recognize that our employees' professional development is fundamental in advancing company strategy and goals. By ensuring that all employees have access to relevant education and training, we support their continued success and growth within our organization.

Our employees love to learn and keep up to date on innovations, best practices, and regulations affecting our industry. Several regional offices hold lunch-and-learns throughout the course of the year, inviting vendors and others to engage and educate us. Some of our lunch-and-learns explored the following:

- + ESG-related topics, such as embodied carbon, roof replacement, methane, and LEED
- + Maintenance and operations topics, including fire monitoring and suppression systems, storm drain maintenance, HVAC maintenance, geotechnical and foundation construction, and landscaping
- + Miscellaneous topics, such as Bridge leases, soft skill communications, and legal issues

Bridge promotes access to several types of education to further our employees' career growth. Our organizational membership to LinkedIn Learning provides employees free access to on-demand training on a multitude of career-related topics. We fully reimburse expenses to attend conferences, seminars, webinars, short-term courses, and professional memberships that enhance an employee's job-relevant knowledge and skills. Employees seeking job-related degrees or certificates may apply for tuition reimbursement of up to \$5,250 per year.

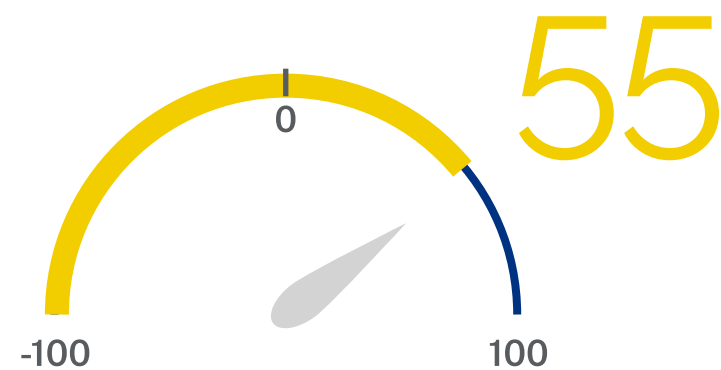


Our ARCH program, a unique in-house training and mentorship program that was formally launched in 2022, guides employees on their journey from entry-level to senior management by providing a combination of structured training and independent, hands-on learning. The program, which allows participants to develop their own style and voice while offering them increasing levels of responsibility and opportunities to grow within the company, is currently available to the investments and acquisitions team members.

Employee Satisfaction Surveys

Listening to and learning from our employees is important to Bridge. For this reason, we conduct annual surveys to measure employee satisfaction or dissatisfaction in several areas, including orientation and training, job satisfaction, leadership effectiveness, occupant comfort, health and well-being, and sustainability. Based on surveys results, we take appropriate course-correcting measures, such as the upgrade of our employee benefits.

We track our Net Promoter Score (NPS), a metric that evaluates how willing our employees are to recommend Bridge to a friend or colleague, as part of the survey. On a scale from -100 to 100, Bridge's 2022 NPS of 55 reflects our employees' high degree of satisfaction with Bridge as an employer.



What is a good NPS score? According to the creators of the NPS metric, Bain and Company:

- + Above 0 = good
- + Above 20 = great
- + **Above 50 = amazing**
- + Above 80 = top percentile



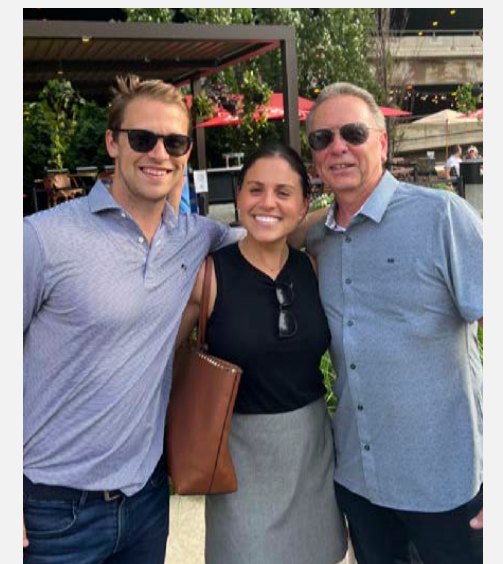
BRIDGE INDUSTRIAL HONORED WITH TOP 100 PLACES TO WORK

Bridge was recognized as one of Chicago's top 100 Best Places to Work

by Crain's Chicago Business magazine in September 2022. When asked what makes Bridge different, here is what some of our employees said:

- + The culture is rewarding, supporting both individual and company goals.

- + Senior leadership believes in me as an individual.
- + Bridge invests in its employees.
- + Bridge teaches its employees the real estate business from A to Z.
- + Every day brings something different.



SPOTLIGHT

Tenant Engagement Program

At Bridge, everything comes down to how it affects our tenants. Our in-house property management teams work diligently to understand our tenants' operations, so we can be responsive to their needs and help them improve the efficiency of their operations. An early focus of our ESG program has been strengthening our relationships with our tenants to foster a cooperative approach to reaching our environmental targets as well as to better serve their needs.

In 2022, Bridge launched our tenant engagement program aimed at improving tenant satisfaction while encouraging their participation in critical ESG efforts. The program is also an opportunity to coordinate our outreach efforts across the regions and build a cohesive brand.

Designed to engage tenants on two tracks, the program provides an initial engagement package for new tenants as well as ongoing engagement touch points for existing tenants.

Initial Engagement

- + Tenant welcome basket
- + In-person tenant handbook review, covering:
 - + Rental payment process
 - + Contact information
 - + Work order process
 - + Emergency response plans
- + ESG flyer and introduction to the ESG program

Ongoing Engagement

- + Annual tenant satisfaction survey*
- + Annual energy, water, and waste engagement/education campaigns
- + Bi-annual ESG newsletter
- + Periodic utility data collection
- + Annual tenant holiday/anniversary gifts
- + Annual on-site community/volunteer event
- + Periodic community service event coordination
- + ENERGY STAR score disclosure
- + Engagement around BOMA 360 application process

The tenant engagement program provides a unique opportunity to encourage our tenants to see Bridge and our property management teams as essential partners in their businesses, while educating and encouraging participation in our ESG efforts.

BRIDGE

Commercial buildings make up **35%** of US electricity consumption & produce **16%** of US CO₂ emissions

Join our efforts to improve building efficiency and strengthen community health

Three easy ways to make a big impact

- 1 Follow our Green Guide**
Get sustainable product ideas from our Green Tenant Fit-Out Guide for smart solutions to equip and operate your spaces
- 2 Share utility data with us**
Share utility data with us on a semi-annual basis to discover options for energy and cost savings
- 3 Use our team**
Inform our team on issues with the building for a quick turnaround on solutions that maintain peak property performance

Together, we can protect our community by minimizing energy use and emissions.
Better Buildings - Stronger Communities - Healthy Planet

*SOCIAL GOAL



Conduct annual tenant engagement survey and develop improvement plan based on findings

Supporting our Communities



Bridge is firmly committed to supporting and uplifting the communities in which we operate.

As we improve community environments and economies by returning underutilized spaces to productive use, we also advance the well-being of community members through job creation and charitable contributions.

Community Improvements

Bridge works hard to be a good neighbor. Our projects turn areas that were often unsightly or unsafe into attractive and productive spaces that contribute to the local tax base. Additionally, we frequently add enhancements to benefit not only our tenants but also the community. For example, at Bridge Point Long Beach, the site of a former asphalt plant, we added 1,200 linear feet of new trees and landscaping on Artesia Boulevard and funded a new bike lane. Likewise, at Bridge Point 78 Phase II, we added a new bridge for neighborhood access, a stop light to facilitate traffic flow, and a walking path that is frequently used by our neighbors. At several sites, public art is incorporated to beautify the area.

Like many good neighbors, we maintain lines of communication with the communities where we operate. For instance, we conduct community outreach at sites such as Bridge Point Philadelphia to discuss the project and its community benefits. At our Los Angeles office, our Senior Vice President of Development, who acts as a liaison to maintain community and stakeholder relations, states: "all of Bridge's neighbors have our phone number and emails and know that they can reach out to us" to discuss issues or ask questions. "We feel a lot of responsibility when we go into a community, so we work with community members to try to meet their needs and their vision. The community was here first."

In an effort rarely seen at industrial developments, Bridge Point Kent 300 has created additional value to the community by including a new 24,751-square-foot park on the site that is completely accessible to the public during business hours. Designed with walkways, benches, picnic tables, and a bocce ball court for local enjoyment, the public park provides a visually- and socially-appealing new amenity to the entire community.



Employment Opportunities

Our emphasis on underutilized properties improves economic vitality and fosters the creation of fresh job prospects. In addition to the construction jobs associated with the development of our properties, we attract high-quality tenants and create long-term job growth. Based on the currently available information, our projects will or do provide the following:

The United States

5,500+

construction jobs at 25 sites

9,000+

permanent jobs at 18 sites

\$100k

committed for local hiring at
Bridge Point South Bay Phase II

The United Kingdom

25%

of jobs at Bridge Point Barking will be from
the local community

construction

training

scheme implemented at Bridge Point Uxbridge



Charitable Causes

We invest in more than our properties;

we invest in the people of the communities in which we operate. Through corporate and employee donations of money and time, we support organizations working to improve communities and lives.



PERCENT PLEDGE UPDATE

In 2022, Bridge partnered with Percent Pledge, an online charitable giving platform, to create an employee charitable donation and volunteer program. Through Percent Pledge's portal and guided by the program's customized portfolios of vetted charitable organizations, Bridge employees can securely donate funds to causes that matter to them. Percent Pledge also helps us organize employee service outings and events.

This partnership continues to be popular with Bridge and our employees. As an additional "Thank You" for their generosity, we match our employees' contributions up to \$250.



Volunteer Events



Bridge employees value the chance to give back to the communities where we

live and work. During 2022 and the first quarter of 2023, several of our teams donated their time and labor to a wide variety of worthy causes.

- The U.K. office participated in several community days, spending time cutting brambles and clearing overgrown footpaths at Elthorne community park in Ealing, helping out at the Uxbridge foodbank, and participating in a Christmastime food harvest.
- Our New Jersey office spent time working with the Community Food Bank of New Jersey.
- The Seattle team attended a volunteer event in support of the Food Lifeline organization, sorting and repackaging, collecting, and distributing food to local food banks and shelters.
- The Chicago team spent two afternoons assembling bicycles for Bikes for Goodness Sake and helping Cradles to Crayons® by sorting clothes and books for children in need. They also worked with the Ronald McDonald House® to assemble Welcome Bags for guest families with hospitalized children.
- The Miami property teams coordinated donation drives with their tenants to gather materials for several causes, including donations for victims of Hurricane Ian; school supplies, such as notebooks, folders, pencils, and tissues for donation to disadvantaged children in the greater Miami community; and new toys for distribution at the Toys for Tots event at Christmas.
- The Miami office staff devoted time to remedying food insecurity in their area by volunteering on several occasions at Feeding South Florida and Health in the Hood, two local food distribution organizations.



SPOTLIGHT

Adopting Jordan High School

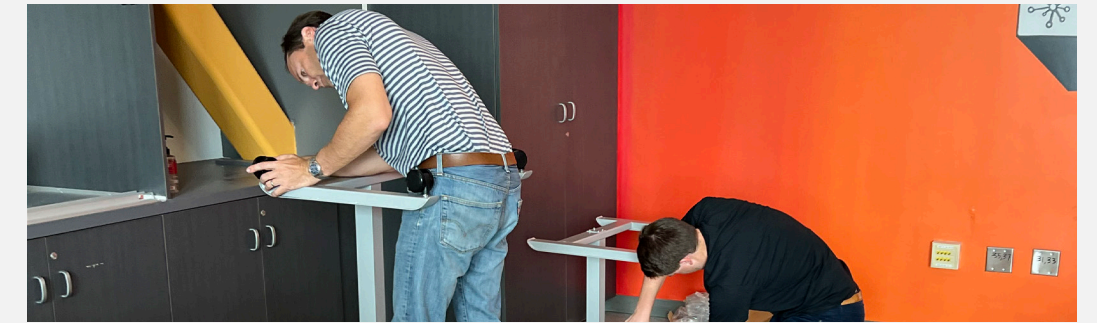


Bridge has created a unique partnership with Jordan High School, one of Los Angeles Unified School District's highest-needs schools. Located in Watts near several Bridge properties, Jordan High School and its surrounding community are representative of the diverse makeup of Los Angeles's core. In collaboration with a Los Angeles nonprofit called Partnership for Los Angeles Schools, Bridge's LA team is working to support Jordan staff and students and to develop a strong, ongoing relationship that has a lasting impact on this community.

Bridge employees work closely with Jordan staff to help meet the school's needs through both financial support and on-campus volunteering. In 2022, Bridge helped with numerous projects, including:

- Funding "senior spirit week" activities
- Sponsoring prom, including venue rental costs and transportation for students;
- Building furniture for the school's first-ever STEAM (Science, Technology, Engineering, Art, and Math) and robotics lab
- Revitalizing the landscaping at the school's front entrance
- Purchasing and assembling Thanksgiving baskets for 250 families

In 2023, Bridge has continued to expand its engagement with Jordan. Small groups from the LA office volunteer on campus on a regular basis and recently joined students for an informal lunch to talk about college, careers, and life as an adult. Bridge employees have also encouraged other businesses to get involved with the school, inviting colleagues at other firms to join Bridge at the end of the 2023 school year to participate in Jordan's Career Day event. Bridge employees agree that the ongoing relationship with Jordan has been tremendously rewarding and that they feel privileged to have a role in the promising future of Jordan High School.



“ We are so grateful for our partners at Bridge for donating their time and resources to make our school a more welcoming, supportive, and enriching environment. By taking time out of their day to support our school, these Bridge volunteers show our students that they are worth it and that people outside of Watts care about them — and in the end, that's more valuable than anything.

— Ginger Stemnock, Assistant Principal, Jordan High School

Corporate Charitable Contributions

Bridge is pleased to support organizations that promote equity in our industry and reflect our corporate values. Three such Chicago-based organizations that we supported in 2022 are the Marshall Bennett Institute of Real Estate (MBIRE), the Goldie B. Wolfe Miller Women Leaders in Real Estate® Initiative (The Goldie Initiative), and the Real Estate Finance Forum (REFF).

MBIRE

The Marshall Bennett Institute of Real Estate at Roosevelt University is one of the premier graduate real estate programs in Chicago, respected for its high-caliber practitioner faculty as well as the accomplishments of its graduates. The Institute also oversees a strong undergraduate real estate major and minor as part of the Heller College of Business, preparing a diverse young student body to step into the real estate industry. Roosevelt University has a long history of supporting social justice and equity and is a pioneer in recruiting and nurturing a student body that is diverse in gender, race, and culture.

Bridge is a Premiere Sponsor of MBIRE at the corporate level.

Additionally, our Senior Vice President of National Operations and Property Management, who was a member of MBIRE's first graduating class, currently serves as Co-Chair of its Advisory Board. In 2022, Bridge sponsored the Annual Gala, at which the 2022 Industry Lifetime Achievement Award was presented to Lori Healey, currently the Senior Vice President, OPC Implementation Lead at the Obama Presidential Center® and a long-time industry leader in Chicago's public and private real estate sectors.

The Goldie Initiative

Bridge is a proud sponsor of The Goldie Initiative, whose mission is to prepare women for senior leadership roles in all sectors of commercial real estate by providing mentorship, networking opportunities, and scholarship support for graduate study. The Initiative was founded in 2007 by Goldie B. Wolfe Miller, a renowned commercial real estate broker, entrepreneur, and philanthropist who previously owned and operated Goldie B. Wolfe & Company, the largest woman-owned commercial real estate company in the U.S. Originally associated with Roosevelt University, The Goldie Initiative has expanded to form alliances with graduate-level commercial real estate programs in Illinois, Indiana, Michigan, and Wisconsin.

REFF

The Real Estate Finance Forum is a Chicago-based women's professional organization that was founded in 1987 by a group of women looking for networking opportunities with other women in commercial real estate. Working to facilitate women's professional development in the commercial real estate finance industry through education, networking, and philanthropy, REFF currently has more than 250 active members in the Chicagoland area. REFF also works with The Goldie Initiative to fund two graduate level scholarships for women in commercial real estate finance each year. Bridge supports the advancement of women in commercial real estate and is honored to be an annual REFF sponsor.



Informing our Investors



We take steps to keep our institutional partners informed about the development of our ESG program and our progress toward meeting our goals and targets. As the importance of ESG continues to grow among investors in the commercial real estate industry, we utilize strategic communications to keep our partners up to date.



Scheduled Communications:

- + Quarterly ESG reports and monthly updates, which share progress on company ESG initiatives as well as asset level ESG goals
- + Annual ESG Reports
- + Dedicated ESG sections in the annual business plans prepared for each capital partner

Ad Hoc Communications:

- + Conversations with investors about achieving certain ESG standards, such as LEED Gold, or BREEAM Excellent certifications at select assets
- + An ESG scorecard and principles in each Investment Committee memo
- + Press releases that cover ESG-related topics such as the launch of our ESG program and the announcement of our Green Lease Leaders Gold award



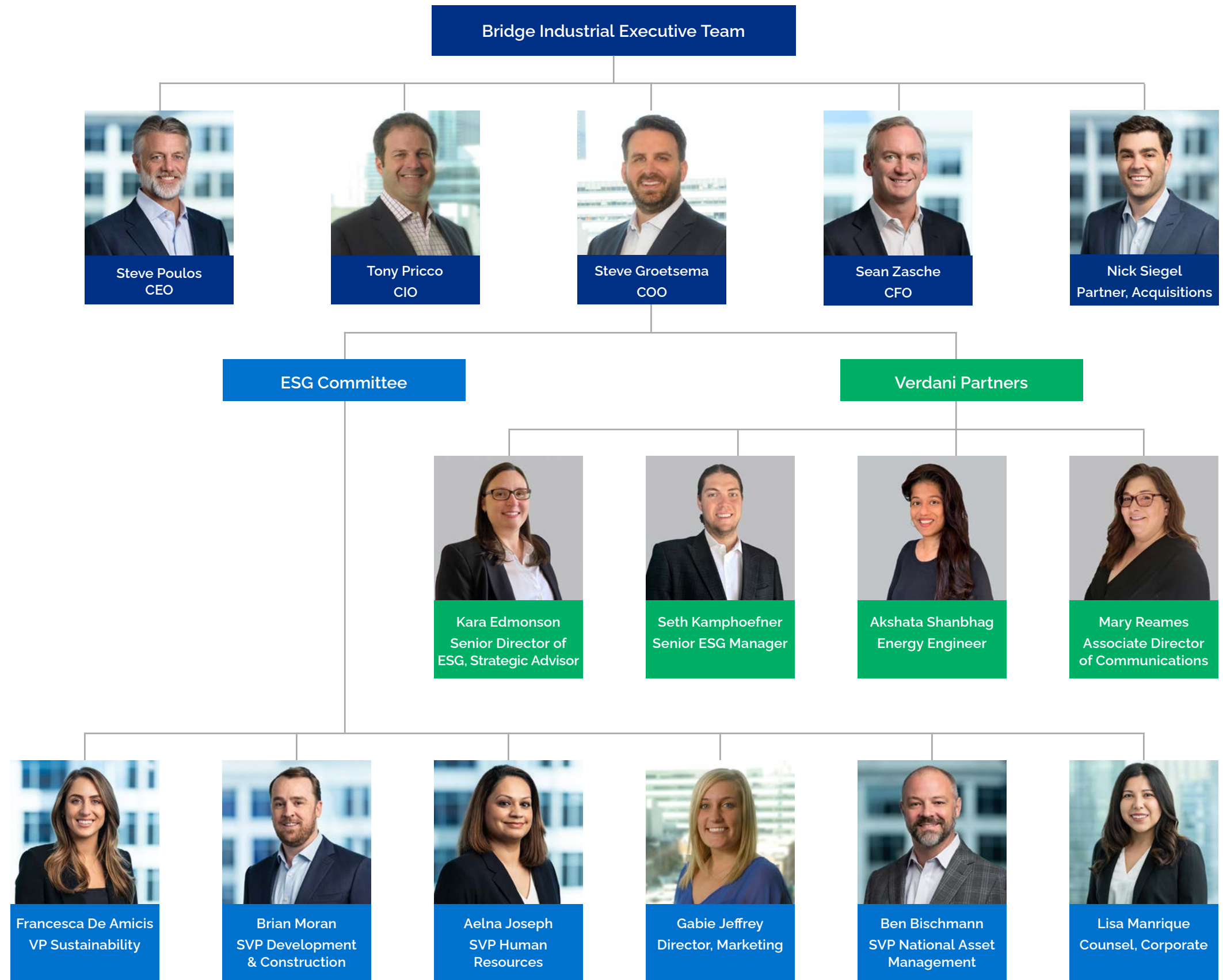
Governance

Bridge's continued growth is grounded in transparency, ethical behavior, and integrity.
Building on these foundational principles, we strive to create lasting value for our stakeholders.

Corporate Structure

At Bridge, our corporate structure leverages the expertise of industry leaders while allowing employees to shape their own place within the organization. Our executive team and regional partners lead by example and are closely involved in all aspects of our work, including our ESG program.












Our Chief Operating Officer oversees Bridge's ESG Committee, which is led by our VP of Sustainability and includes representatives from several operational sectors of the company. The ESG Committee works closely with our ESG consultant, Verdani Partners, to grow our program, move us closer to our targets, evaluate the risks and opportunities presented by changing environmental and social conditions, and report our progress to investors and third-party organizations such as GRESB. Embedding ESG practices into our everyday work is the responsibility of everyone at Bridge.









ESG Policies

We have worked diligently to develop a comprehensive suite of policies that will guide our implementation of ESG and other risk management and compliance priorities across the company and at our properties. The following ESG-related policies have been implemented:

Corporate Level:

-  ESG Policy
-  Responsible Investment Policy
-  Responsible Contractor Policy
-  Stakeholder Engagement Policy
-  Professional Development Program
-  Education Reimbursement Program & Policy
-  Corporate Health & Well-being Guide
-  Corporate Green Office Guide
-  Emergency Response Plan for Pandemics
-  New Development & Acquisition ESG Due Diligence Scorecards
-  Green Lease Policy

Property Level:

-  Emergency Action Plan
-  Energy Efficiency Guide
-  Water Efficiency Guide
-  Green Tenant Fit-out Guide
-  No Smoking Policy
-  Construction & Demolition Waste Management Plan



Bridge Industrial was recognized as a 2023 Green Lease Leader at the Gold level for incorporation of green lease clauses into our leases in 2022.



GREEN LEASE LEADERS

CREATING SUSTAINABLE LANDLORD-TENANT RELATIONSHIPS

Green Leases & the Green Tenant Fit-out Guide

Employing industry-leading strategies and best practices, **Bridge Industrial incorporates green lease clauses** into its standard lease form. Green leasing allows tenants and landlords to collaborate to save energy, reduce costs, and ensure more efficient operations of buildings, while helping both parties achieve their organizational sustainability goals.

Addressing the critical need for accurate energy data, our green lease contains a provision that requires tenants to share data on energy and water consumption as well as waste production and diversion with Bridge annually upon request. This allows us to track consumption patterns, better evaluate cost-effective methods of improvement, and understand our overall carbon footprint. We also record energy use at the building level through ENERGY STAR Portfolio Manager, using the information to calculate an annual ENERGY STAR score that we disclose to each tenant. Access to the building's utility data also helps us to comply with local benchmarking ordinances.

We also include our Green Tenant Fit-out Guide as part of our green lease to assist our tenants in their own efficiency efforts. The Guide, while not a binding document, provides suggested resources and low-cost strategies that tenants can implement during fit-out and subsequent operations to improve the efficiency of their space. Tenants are encouraged to adopt the practices and procedures found in the Guide and to consult with our property management teams for implementation suggestions.

* GOVERNANCE GOAL

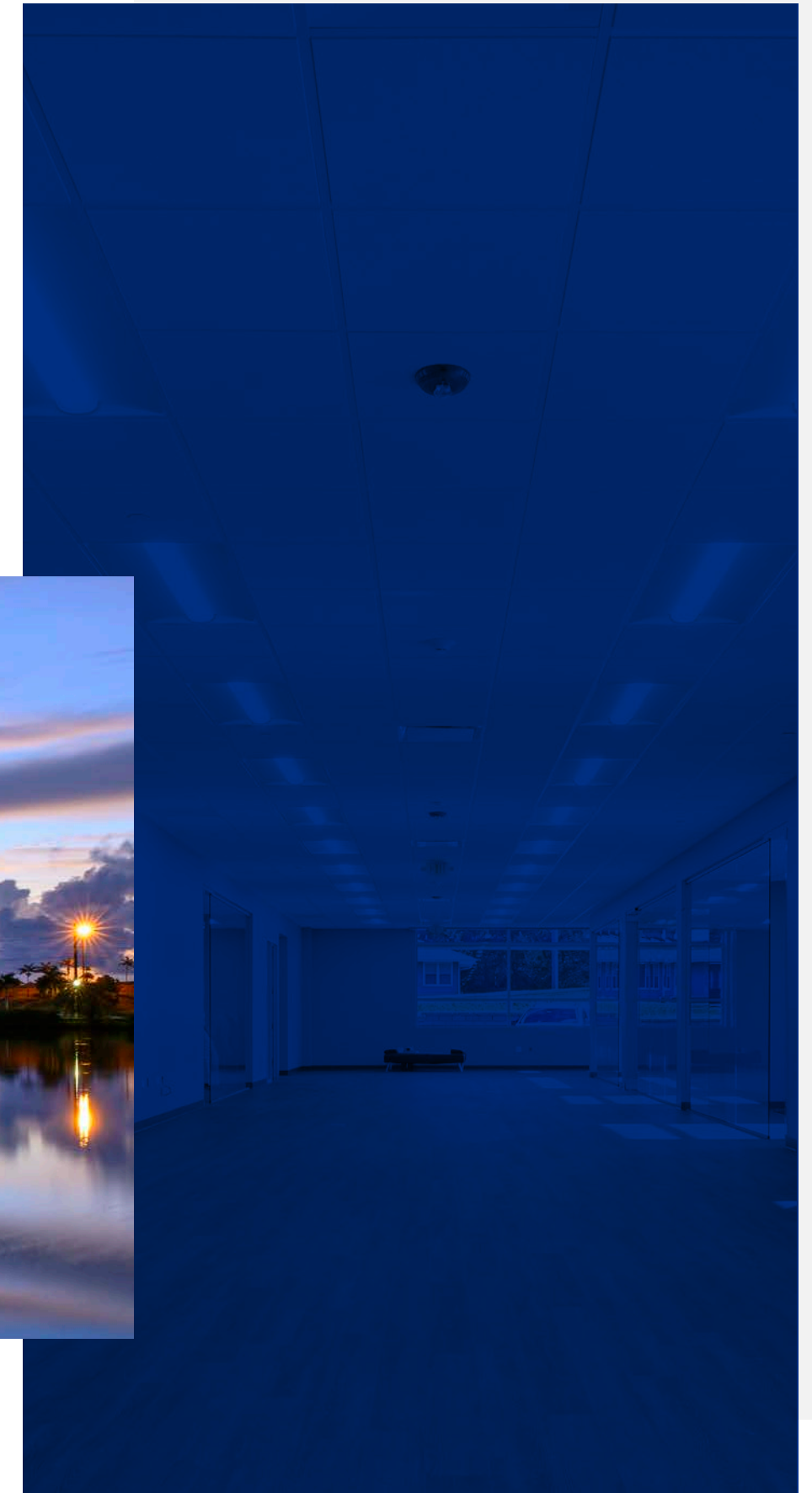


Pursue Green Lease Leaders Gold Recognition

Addressing Operational Risk

Over the last two years, Bridge has grown significantly. We have added new roles, employees, teams, and offices. As we grow, we have adapted existing or adopted new policies and procedures to seamlessly blend our multistate and multinational operations (see our 2021-22 Annual ESG Report for

a Case Study on our revised risk and compliance procedures). We have also made several strategic hires, creating roles that will help weave our departments into a consistent whole, and centralized several functions — including IT, transaction analysis, and our Executive Team — at our Chicago office.

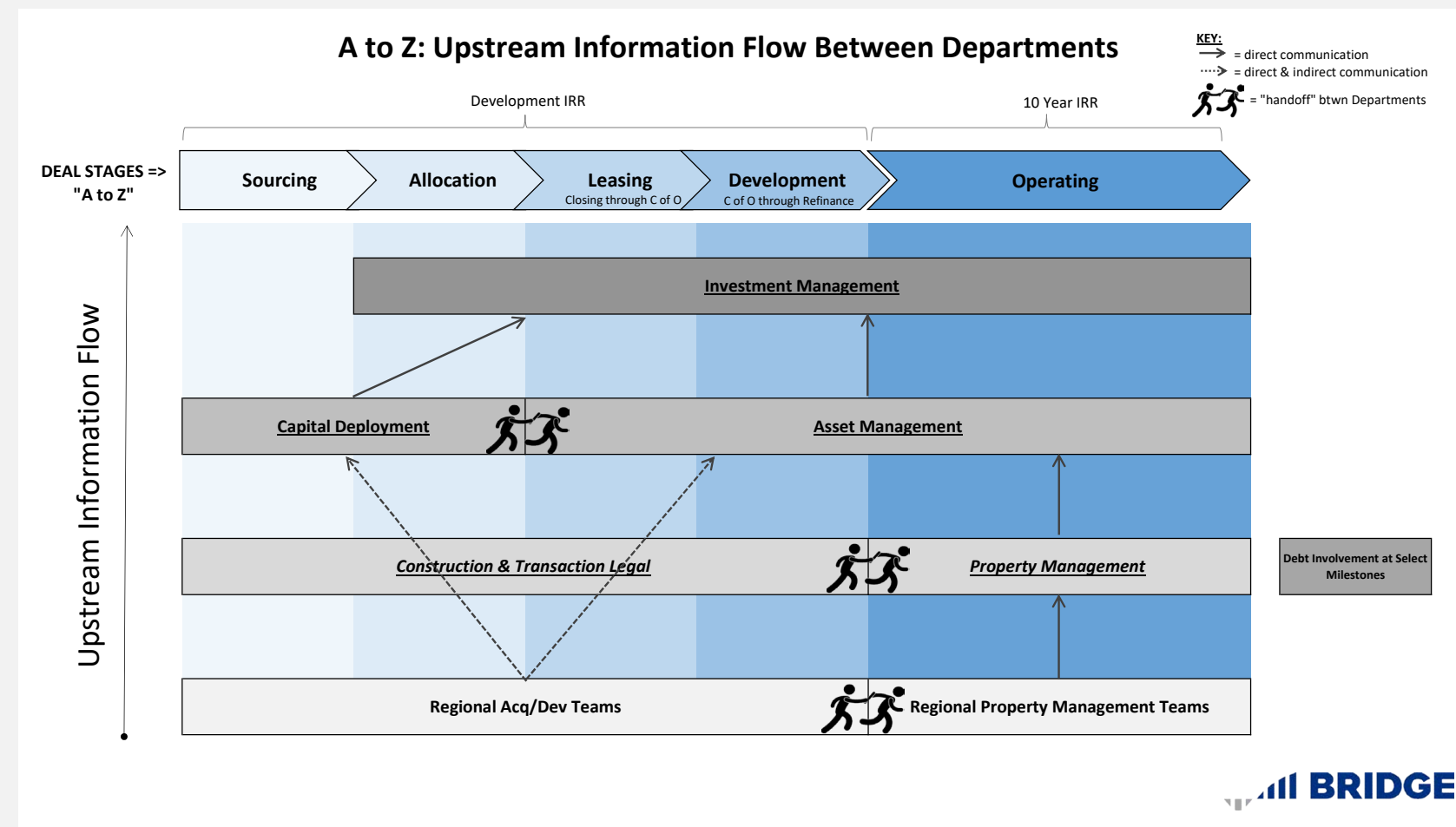


SPOTLIGHT

The Process Playbook

Bridge's expansion in size and scope has also increased the complexity of our work. As we grew, we realized that our need for well thought out, cross functional, and well-documented practices and procedures was growing as well.

In 2022, we hired a Vice President of Transaction Management to help oversee the transactions process. One of the critical roles for this new position is to examine our existing processes and identify both the efficiencies and strengths we can build on and the inefficiencies and weaknesses that we must address. As part of this undertaking, our VP of Transaction Management worked closely with the newly established Asset Management Team to review the many types of deals being made and record the different steps of each. The goal was to ensure that transactions are conducted smoothly by unifying employees and teams around standardized practices.



The result is the Process Playbook, which describes the many processes involved during each stage of a transaction as well as the department information flow, the recurring meeting schedule, and several key policies. The Playbook documents and streamlines processes, allowing overall operations to run more efficiently across departments and locations and ensuring consistency even as the company continues to grow.

As a "living document," the Playbook will be updated quarterly to revise and add processes as our company continues to evolve. The Transactions team is already using the newly implemented Playbook to improve workflow, resulting in smoother project handoffs and faster completions.

“ The Playbook documents and streamlines processes, allowing overall operations to run more efficiently across departments and locations.

CASE STUDY

Centralizing and Safeguarding IT



As Bridge grows, our IT system — as well as the threats that follow any IT system — grow accordingly. Our Head of IT, who joined Bridge in June of 2022, is responsible for managing that growth.

One key objective for our Head of IT is to centralize the IT function; instead of each region handling their own IT needs, the organization will have one IT department with standardized functions, hardware, software, and reporting capabilities. This will allow the separate regions, departments, and the Executive Team to access the same programs and materials, enhancing information flow, streamlining processes, and increasing collaboration among employees and functions.

Another primary function for our Head of IT is to bolster our cybersecurity procedures to meet the constantly evolving threats. To help evaluate our current cybersecurity protocols, we brought in a third party to conduct a full vulnerability test. The test concluded at the end of 2022 and in 2023, the IT staff will work on analyzing the test results and implementing changes to address any weaknesses. A final test will evaluate the efficacy of those changes. We are also adding

further safeguards to our mobile technology and IT network, two tools our multinational company uses extensively.

Additionally, our Head of IT has instituted procedures to examine all potential vendors for compliance with cybersecurity protocols. We inquire about their processes and implementation and whether they use industry-leading, professionally supported software. We may opt not to work with vendors who do not meet our standards.

The revised IT procedures and safeguards will be documented in our upgraded IT policy, which will be the subject of additional staff training in 2023.

NEW CYBERSECURITY PROTOCOLS

100%

Mandatory annual cyber security training for all employees and ongoing e-mail phishing and security awareness for all employees.

Industry Partnerships

Bridge is proud to partner with the following industry-leading organizations.



Chicago

- + NAIOP Chicago
- + ULI
- + SIOR
- + AIRE
- + Roosevelt University
- + REFF
- + Goldie Initiative

London

- + Industrial Agents Society
- + RICS
- + Investment Property Forum
- + GRI Club

California

- + NAIOP SoCal and Bay Area
- + SIOR
- + AIRE Southern California

Miami

- + NAIOP South Florida
- + BOMA Miami
- + BOMA Fort Lauderdale
- + Institute of Real Estate Management (IREM)
- + CREW
- + SIOR
- + Construction Owners Association of America

Seattle

- + NAIOP Washington
- + CREW
- + SIOR
- + Master Builder's Association

New Jersey

- + NAIOP New Jersey
- + SIOR

New York

- + NAIOP New York City



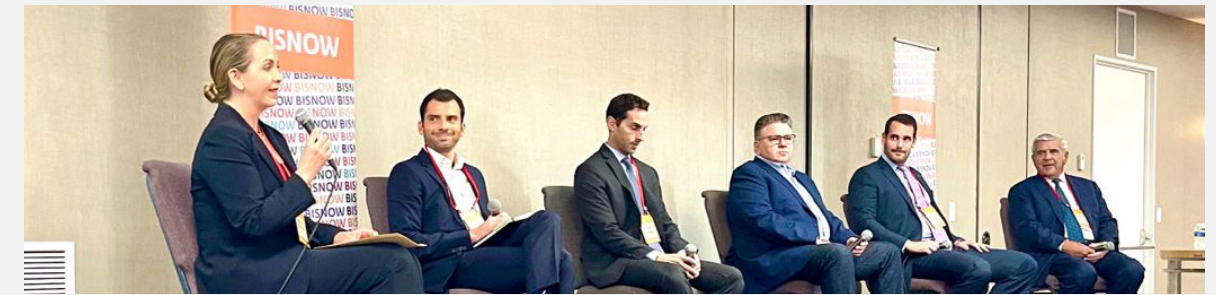
Industry Leadership



As leaders in the industrial real estate sector, we are pleased to collaborate on important initiatives and share best practices. Bridge is a corporate member of the Pension Real Estate Association (PREA), Institutional Real Estate, Inc.® (IREI), USGBC, ULI Greenprint, and the European Association for Investors in Non-Listed Real Estate Vehicles (INREV®).

Members of our Executive Team participate or hold leadership positions in NAIOP, the Wisconsin Real Estate Alumni Association (WREAA), the James A. Graaskamp Center for Real Estate, ULI, and AIRE. Many of our employees are active members of these and other organizations, including:

- + The Royal Institution of Chartered Surveyors (MRICS)
- + The Royal Town Planning Institute (MRTPI)
- + The Latin Builders Association® (LBA)
- + National Council of Real Estate Investment Fiduciaries (NCREIF)
- + The Industrial and Office Real Estate Brokers Association (IOREBA)
- + The Project Management Institute® (PMI)
- + The U.S. Green Building Council (USGBC)
- + Commercial Real Estate Women Network (CREW)
- + Industrial Women in Real Estate (IWIRE)
- + Real Estate Finance Forum (REFF)
- + The Building Owners and Managers Association (BOMA)
- + Institute of Real Estate Management (IREM)
- + Society of Industrial and Office Realtors (SIOR)



We are also often asked to participate at conferences and on panels.

In 2022, Bridge employees offered insights at the following events:

Aaron Hirschl

Bisnow — South Florida
Industrial Market Outlook
South Florida

Angie Kim

CREW Network Convention —
Industrial Session
Seattle

Brian Latta

Constructions Owners Association
South Florida

Nick Siegel

AIRE Event
Chicago

Justin Carlucci

NAIOP — Industrial is King
Seattle

Matt Gladney

NAIOPWA
Night of the Stars Panel Judge
Seattle

Paul Hanley

Last Mile Conference
London
GRI U.K. & Europe Club
London

Aisling O’Kane

Last Mile Conference
London
Tomorrow’s Sheds
& Logistics Conference
London
Capital West London Growth
London

Jeff Milanaik

NAIOP ESG Panel
New Jersey
RENJ Panel
New Jersey



SPOTLIGHT

A Conversation with Jeff Milanaik

Bridge Industrial maintains a strong relationship with NAIOP, the Commercial Real Estate Development Association, with several of our employees taking active roles in their local chapters or at the national level. With over 20,000 members in North America, NAIOP is the leading organization for developers, owners, and related CRE professionals, advocating for effective public policy while advancing responsible commercial real estate development.

Bridge's Partner for the Northeast Region, Jeff Milanaik, served as the 2022 Chair of NAIOP. A commercial industrial real estate veteran, Jeff has over 35 years of experience in the industry and has been a NAIOP member for 33 of those years. We talked with Jeff about his career, his year as NAIOP Chair, and his views on the importance of ESG.

Q: Jeff, why did you get involved in NAIOP? How has it helped you in your career?

I joined NAIOP in 1989, early in my CRE career, and it has been without a doubt one of the best decisions I could have made. NAIOP has always had wonderful educational programs and I took advantage of those. I joined the New Jersey Chapter, volunteered at the various levels, and worked my way up to Chapter President. NAIOP provided me the opportunity to make not only incredible professional connections, but political connections as well.

I was a member of NAIOP during the early 1990's when the worst recession I've ever experienced hit our industry — and my state — hard. Despite the difficulties we worked through, we came out of it realizing we were smarter and better equipped to move forward than ever before. I often refer to this period as my "Harvard MBA." The end of that recession was the beginning of a big turnaround for industrial real estate in New Jersey. My NAIOP-NJ membership helped me take advantage of those opportunities as New Jersey transitioned into an industrial warehousing and logistics hub.

Q: What were some of your goals for your year as NAIOP Chair, and how did you do in reaching those goals?

I walked into the position, when the year began, thinking I would tackle three goals: first, I wanted to inform and unify NAIOP members around legislative initiatives affecting the industry; second, to educate people on the importance of DEI and ESG to our industry; and third, to reinforce the value proposition and strength of NAIOP membership. These were great goals, and I firmly believe that I did advance them. I especially think I helped improve ESG and DEI educational opportunities for the industry.

Shortly after I became Chair, I learned from NAIOP Inc.'s President and CEO that both he and NAIOP Corporate's

CFO would be retiring that year, and that news changed my priorities a bit; I now had to focus on leading a national search and making sure that all stakeholders, including members of NAIOP's 51 chapters, were heard. After we selected the new CEO, he and I went on a listening tour; I visited 19 of our chapters in six months to discuss their issues and priorities.

Q: Why is educating people about DEI and ESG important to you?

I have always been a proponent of equal opportunity and diversity. I don't see a downside to DEI or ESG. We all have an obligation to take care of this planet and use the resources we have more efficiently and not squander them. There is absolutely no reason we as an industry cannot accomplish that. Our industry is a living, breathing entity, and if we don't nurture it, it will wither and die.

I want to see change in our industry not just for the sake of change, but because good people bring good ideas. The biggest challenge, one that we all face, is how do we affect this change? We as an industry have to consolidate the dialogue about it, set targets and goals for ourselves, and make sure the people working on these goals are qualified to get the work done. We need to constantly be on the lookout for new talent, new ideas, better ways to do things.

Q: What is your impression of Bridge's ESG program and progress on ESG so far?

I'm very happy and excited about our ESG program at Bridge and proud to be a part of it. I think Bridge is building a strong program, making great strides, and has great people working on it. I'm looking forward to continuing to learn and grow with the rest of the Bridge team and the industry.

Sustainable Development Goal Alignment



Released in 2015, the UN Sustainable Development Goals (SDGs) are a set of 17 aspirational goals that serve as a roadmap to achieving a better future for all while leaving no one behind. The goals address poverty, inequality, climate change, and environmental degradation while promoting peace and justice for all.

We align our work with the SDGs to evaluate how well our programs and processes support and advance these important goals and to gain insight and inspiration for new initiatives to improve conditions for all our stakeholders. Because of the aspirational nature of these goals, the possible strategies to implement them are endless.

SDG		DESCRIPTION	ACTION
 1 NO POVERTY	 2 ZERO HUNGER	<ul style="list-style-type: none"> End poverty in all its forms everywhere End hunger, achieve food security and improved nutrition, and promote sustainable agriculture 	<ul style="list-style-type: none"> Bridge attracts high-quality tenants that bring new, permanent jobs to the communities where we operate. Bridge partners with charitable organizations in the communities in which we operate to provide assistance with hunger and other pressing community concerns. Bridge facilitates employee donations and volunteer opportunities.
 3 GOOD HEALTH AND WELL-BEING	 5 GENDER EQUALITY	<ul style="list-style-type: none"> Ensure healthy lives and promote well-being for all at all ages Achieve gender equality and empower all women and girls 	<ul style="list-style-type: none"> Bridge is building a robust health and wellness program and a DEI program for all employees. Bridge provides a comprehensive suite of benefits, including mental health benefits, for all employees. Bridge sponsors an in-house professional development group for female employees, Bridge Real Estate Women's Society (BREWS), to foster professional growth. Bridge also supports several organizations dedicated to promoting women in the commercial real estate industry.
	 7 AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> Ensure access to affordable, reliable, sustainable, and modern energy for all 	<ul style="list-style-type: none"> Bridge is evaluating a comprehensive, portfolio-wide solar solution for every eligible industrial asset to deliver renewable energy to Bridge tenants. Several buildings are solar-ready.
 8 DECENT WORK AND ECONOMIC GROWTH	 11 SUSTAINABLE CITIES AND COMMUNITIES	<ul style="list-style-type: none"> Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all Make cities and human settlements inclusive, safe, resilient, and sustainable 	<ul style="list-style-type: none"> Bridge's business model focuses on acquisitions and new developments in existing urban areas, in many cases remediating previously contaminated sites and turning them into properties where businesses can thrive and members of the community can obtain good-paying jobs.
	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation 	<ul style="list-style-type: none"> As an industrial building developer and owner, Bridge contributes to improving the sustainability of the industrial sector by focusing on the efficiency of our properties and the health and prosperity of the communities where they are located. Bridge revitalizes underused and contaminated properties, restoring the economic health of communities experiencing downturns and modernizing and improving the infrastructure of the surrounding areas.
	 13 CLIMATE ACTION	<ul style="list-style-type: none"> Take urgent action to combat climate change and its impacts 	<ul style="list-style-type: none"> Bridge achieved carbon neutral status for our primary operations (scope 1 and 2) in 2021 and will continue to achieve this moving forward. Bridge is working to decarbonize our projects by tracking and addressing operational and embodied carbon emissions of our project during the development process and will implement strategies to reduce this in future developments.
	 15 LIFE ON LAND	<ul style="list-style-type: none"> Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss 	<ul style="list-style-type: none"> Bridge actively seeks out and remediates contaminated properties, restoring them to productive use and preventing the spread of environmental contaminants. Bridge prioritizes the restoration of native landscapes in the U.K., and the inclusion or preservation of trees on its U.S. properties.



 Reporting
& Disclosure

Contact

For more information on Bridge Industrial's ESG program, please contact:

Francesca De Amicis,

VP, Sustainability

fdeamicis@bridgeindustrial.com



Disclaimer

This report, along with the materials contained herein, is for informational purposes only and is not intended to be relied on to make any investment decisions. Some of the information in this report has been obtained or derived from third party sources believed by Bridge Industrial to be reliable, but Bridge Industrial does not make an express or implied representation or warranty that such information is accurate or complete and has not independently verified the accuracy or completeness of such information or assumptions on which such information is based. Any opinions or estimates contained in this report represent the judgment of Bridge Industrial at the time this report was prepared and are subject to change without notice, representation, or warranty. Photos used in this report were selected based on visual appearance and are used for illustrative purposes only.

This report may contain forward-looking statements within the meaning of federal securities laws. Forward-looking statements are statements that do not represent historical facts and are based on our beliefs, assumptions made by us, and information currently available to us. Forward-looking statements in this report are based on our current expectations as of the date of this report, which could change or not materialize as expected. Actual results may differ materially due to a variety of uncertainties and risk factors. Except as required by law, we assume no obligation to update any such forward-looking statements.

GRI Index

About GRI

The Global Reporting Initiative (GRI)® is an international not-for-profit organization that promotes the use of sustainability reporting as a way for organizations to disclose the environmental, social, and governance impacts of their operations. With thousands of reporters in over 100 countries, including the world's largest 250 corporations, GRI provides the world's most widely used standards on sustainability reporting and disclosure, enabling businesses, governments, civil society, and citizens to make better decisions based on information that represents global best practices on economic, environmental, and social issues. The Standards were developed through a global multistakeholder process and offer reporting principles, standard disclosures, and an implementation manual for preparation of sustainability reports.

GRI STANDARD	DISCLOSURE	SECTION	PAGE
GRI 2	2-1 Organizational details	Company Profile	5
	2-2 Entities included in the organization's sustainability reporting	Company Profile	5
		About this Report	3
	2-3 Reporting period, frequency and contact point	"About this Report Contact"	3 48
	2-6 Activities, value chain and other business relationships	About this Report	3
	2-7 Employees	About this Report	3
	2-9 Governance structure and composition	Corporate Structure	37
	2-11 Chair of the highest governance body	Corporate Structure	37
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Structure	37
	2-13 Delegation of responsibility for managing impacts	Corporate Structure	37
	2-14 Role of the highest governance body in sustainability reporting	Corporate Structure	37
	2-17 Collective knowledge of the highest governance body	Corporate Structure	37
	2-22 Statement on sustainable development strategy	Letter from the CEO	4
	2-23 Policy commitments	Sustainable Development Goal Alignment	46
		TCFD Index	50
	2-24 Embedding policy commitments	Sustainable Development Goal Alignment	46
TCFD Index		50	
2-28 Membership associations	Industry Partnerships	43	
2-29 Approach to stakeholder engagement	Uniting our Employees	23	
	Tenant Engagement Program	28	
	Supporting Our Communities	29	
	Informing Our Investors	35	

GRI STANDARD	DISCLOSURE	SECTION	PAGE
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Corporate Structure TCFD Index	37 50
	201-3 Defined benefit plan obligations and other retirement plans	Uniting our Employees	23
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	BREEAM Certification	15
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	TCFD Index	50
	305-2 Energy indirect (Scope 2) GHG emissions	TCFD Index	50
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Continuously Improving Our Benefits Package	25
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Education & Professional Development	26
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Supporting our Communities	29

TCFD Index

SECTION	DISCLOSURE	BRIDGE INDUSTRIAL'S RESPONSE
1a. Governance	Describe the board's oversight of climate-related risks and opportunities	N/A. Bridge Industrial does not have a Board of Directors.
1b. Governance	Describe management's role in assessing and managing climate-related risks and opportunities.	<p>Bridge Industrial's Executive Team is closely involved with all aspects of the ESG program, including determining the strategies and initiatives we implement. Assessing and managing climate-related risks and opportunities are included with the determinations that the Executive Team reviews and approves.</p> <p>Additionally, all members of the Executive Team are part of the investment committee process where climate-related risks at the asset level are reviewed as part of the investment decision making process.</p> <p>For a diagram showing the relationship between our ESG Committee and our Executive Team, please see Corporate Structure, p. 37</p>
2a. Strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>Bridge recently completed a regional risk assessment which focused on several indicators including physical, social, and climate-related transition risks in alignment with the GRESB Real Estate Assessment and TCFD. The results of this assessment can be viewed on page 20 of this annual report with additional details on page 52. The indicators are not representative of all risks and opportunities Bridge may encounter. Bridge will expand the scope of future risk assessments to evaluate additional climate-related risks and opportunities and over different time periods.</p>
2b. Strategy	Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.	<p>For new developments, Bridge has committed to pursue LEED and BREEAM certifications to ensure we construct highly efficient buildings that reduce consumption and help protect against transition-related risks. Our green building certification strategy for new developments is described on pages 14–15 above. Further, all buildings are designed to help mitigate physical risks that are specific to that region. Examples of site-specific mitigation strategies include installing low-flow plumbing fixtures to reduce water stress, elevating properties to avoid flood concerns, or incorporating fire-resistant building materials to protect the asset and occupants from wildfire risk, among others.</p> <p>For operating properties, Bridge has committed to pursue BOMA 360 designation to demonstrate our ongoing commitment to efficient building operations. The BOMA 360 certification ensures that we optimize building performance and reduce consumption to protect against future transition risks. Our BOMA 360 strategy is described on page 16 above.</p> <p>Bridge is constantly evaluating opportunities to pursue on-site solar as a key strategy to address climate risks — both physical and transition.</p>

SECTION	DISCLOSURE	BRIDGE INDUSTRIAL'S RESPONSE
2c. Strategy	Describe the resilience of the organization's strategy, taking into consideration the different climate-related scenarios, including a 2°C or lower scenario.	<p>Bridge is cognizant of the fact that commercial real estate both contributes heavily to, and is heavily impacted by, the risks associated with climate change. Therefore, we are proactively addressing these risks by taking steps to identify and mitigate physical risk as well as to anticipate transition risk. As risks are identified, our strategies will change to meet those challenges.</p> <p>Current strategies include:</p> <ul style="list-style-type: none"> • Conducting regional risk assessments for physical and some transition risks • Conducting life cycle analyses to determine the embodied carbon impact of our developments • Evaluate physical climate risks during due diligence by leveraging third-party climate risk analytics • Improving access to building consumption data to better understand building emissions and evaluate transition risks • Evaluating opportunities to pursue on-site solar
3a. Risk Management	Describe the organization's process for identifying and assessing the climate-related risks.	<p>Bridge Industrial utilizes different risk-identification and risk-analysis strategies depending on the type of asset under consideration.</p> <ul style="list-style-type: none"> • For new developments and new acquisitions, Bridge undertakes a thorough due diligence process, which includes identifying climate related physical risks via consultant expertise and third-party analytics. The third-party analytics evaluate different scenarios, including short/medium/long term time frames, and ranks risk levels by low/medium/high. • For standing assets, Bridge conducts a regional risk assessment with the assistance of its consultant, Verdani Partners. Likewise, this assessment ranks risks by low/medium/high and includes different sea-level rise scenarios. <p>Through its consultants, Bridge carefully considers the impact of existing and pending regulatory requirements related to climate change. We have identified and created processes to comply with all current benchmarking and performance-related regulatory schemes, and we watch for new regulations being considered and enacted.</p>

SECTION	DISCLOSURE	BRIDGE INDUSTRIAL'S RESPONSE
3b. Risk Management	Describe the organization's process for managing climate-related risks.	<p>Bridge works to manage climate-related risks with the input of its ESG Committee and the guidance of third-party consultants. We are currently working primarily to assess the risks and opportunities, as well as to identify the best strategies to address those risks and opportunities. Once we obtain a thorough understanding of the challenges and the best mitigation options, we will implement a formal and robust climate risk management program.</p> <p>Even though our risk assessment is not yet complete, we have taken several steps to proactively address broad categories of risk. For example, we have committed to pursue LEED and BREEAM certifications for all new industrial developments to ensure that all buildings are designed to be highly efficient and resilient. The minimum requirements set forth by these green building certifications ensure the asset is well equipped to deal with both physical and transition risks. Our green building certification strategy for new developments is described on pages 14–15 above. Additionally, all buildings are designed to be protected from physical risks that are specific to that region. Examples of site-specific mitigation strategies include installing low-flow plumbing fixtures to reduce water stress, elevating properties to avoid flood concerns, and incorporating fire-resistant building materials to protect the asset and occupants from wild-fire risk, among others.</p> <p>We are also addressing current transition risks, such as regulatory requirements. We have identified and created processes to comply with all current benchmarking and performance-related regulatory schemes, and we watch for new regulations being considered and enacted.</p>
3c. Risk Management	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk.	<p>Climate-related risks are considered in our due diligence process for new developments and new acquisitions; these evaluations are included in our investment memos.</p> <p>Evaluating climate-related risks as part of the due diligence process for new developments allows us to incorporate findings into the physical design of the building, including necessary risk mitigation measures based on the location and criteria of a specific project. All of Bridge Industrial's new developments are built to achieve LEED for Core & Shell certification or BREEAM, two of the industry's highest standards for sustainable design. Our new developments include design elements that benefit the long-term hold of the asset with regard to climate risk, both physical and transition; examples may include:</p> <ul style="list-style-type: none"> + Low-flow water appliances to reduce water stress in drought prone regions + LED lights and other efficient appliances to reduce energy use and GHG emissions + White roofs to reduce cooling loads + Solar-ready roofs + Native and/or drought-resistant vegetation + Tenant engagement efforts to reduce energy demand/consumption <p>Designing buildings to be resilient to climate risks reduces the company's overall risk as well as its exposure to future risks.</p>

SECTION	DISCLOSURE	BRIDGE INDUSTRIAL'S RESPONSE
4a. Metrics & Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<p>Emissions: To measure scopes 1, 2, and 3 emissions, Bridge tracks metric tons of carbon dioxide equivalent (MTCO2e), in line with the Greenhouse Gas Protocol.</p> <p>Energy: Bridge measures energy use in terms of kilowatt hours (kWh) and may also utilize an energy use intensity measurement of kWh/square foot.</p> <p>Risk: The risks analyzed in the Regional Risk Assessment are measured according to the metrics utilized by the creator of the publicly available dataset used to assess the risk. Likewise, the risks analyzed using third-party analytics are measured using the metrics selected by the third party. As factored into our investment considerations, risk may be assessed according to the financial implications of mitigating or accepting loss.</p> <p>Opportunity: We are evaluating which metrics are best to analyze and assess climate-related opportunities.</p>
4b. Metrics & Targets	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions, and the related risks.	<p>Currently, Bridge tracks scope 1 & 2 emissions from all primary operations. Scope 1 emissions are from:</p> <ul style="list-style-type: none"> + Natural Gas use for heating at 1 corporate office + Natural Gas use for heating 4 assets <p>Scope 2 emissions are from:</p> <ul style="list-style-type: none"> + Electricity use at 6 corporate offices + Electricity use for house meters and exterior lights under operational control at 18 assets <p>In the future, Bridge anticipates completing the following:</p> <ul style="list-style-type: none"> + Conducting a scope 3 materiality assessment + Evaluating alignments with SBTi, CRREM
4c. Metrics & Targets	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<p>Some of the targets that Bridge has identified include the following:</p> <ul style="list-style-type: none"> + Install 5 MW of on-site solar by 2025 + Begin tracking embodied carbon data for new industrial developments + Track scope 1, 2, and 3 emissions <p>For new developments, we also have design targets that relate to achieving LEED Core and Shell and BREEAM certifications.</p>

Regional Risk Assessment — Definitions

CLIMATE ISSUE	DESCRIPTION	CATEGORY
Aqueduct/Water Risk	Properties reliant on aqueduct water supply or situated downstream from aqueducts, in flood-prone areas, or near aging and/or poorly maintained infrastructure face potential risks to flooding, water damage, contamination, and disruptions in water supply.	Risk: Physical Acute
Wildfire	Assets located in wildfire-prone areas, surrounded by vegetation, near wildland-urban interfaces, and constructed with combustible materials face increased risk of fire damage and rapid fire spread.	Risk: Physical Acute
Sea Level Rise (RCP 2.6)	Sea level rise refers to the long-term and gradual increase in sea levels. Coastal or low-lying properties face increased risk of flooding and erosion from chronic sea level rise. Includes land projected to be below tideline based on sea level rise only, and does not take into account annual flood projections. Excludes areas isolated by higher land.	Risk: Physical Chronic
Sea Level Rise (RCP 4.5)		Risk: Physical Chronic
Sea Level Rise (RCP 8.5)		Risk: Physical Chronic
Increasing price of GHG emissions	The rising costs associated with emitting carbon dioxide (CO2) and other greenhouse gases.	Risk: Transition Policy & Legal
Enhancing emissions-reporting obligations	Strengthened requirements for measuring, reporting, and disclosing greenhouse gas (GHG) emissions.	Risk: Transition Policy & Legal
Mandates on and regulation of existing products and services	The enforcement of rules and regulations regarding the use and performance of products and services aimed to promote safety, sustainability, energy efficiency, and other desired outcomes.	Risk: Transition Policy & Legal
Renewable Energy Growth	The adoption of clean and renewable technologies for generating electricity and/or heat.	Opportunity: Energy Source
Severe Winter Weather: Heavy Snowfall/Snowstorm	Snow (or snow grains) and/or snowstorm in an amount that causes - or is capable of causing - important disruptions of daily life and/or considerable material or economic damage.	Risk: Physical Acute
Severe Winter Weather: Ice Accumulation	Accumulations of ice on the earth's surface and/or objects (such as power lines) in an amount that causes important disruptions of daily life and/or considerable material damage or economic damage, not including ice accumulations resulting primarily from snowfall. Ice accumulations may result from freezing rain, freezing drizzle, freezing fog, or direct deposition of water vapor, resulting in glaze, frost, or rime.	Risk: Physical Acute

CLIMATE ISSUE	DESCRIPTION	CATEGORY
Tornado	A vortex extending between a convective cloud and the earth's surface, in which the wind is strong enough to cause damage to objects. It may be visible by condensation of water (a funnel cloud) and/or by material (e.g. water, in the case of a waterspout) that is lifted off the earth's surface.	Risk: Physical Acute
Gustnado	A vortex occurring along a gust front of a convective storm and that is being made visible by material that is lifted off the earth's surface, typically between a few meters to a few tens of meters in diameter extending from the earth's surface upward but not extending to a cloud.	Risk: Physical Acute
Severe Wind Gust	A gust measured to have a speed of at least 25 m/s or one doing such damage that a wind speed of 25 m/s or higher is likely to have occurred.	Risk: Physical Acute
Earthquake	Earthquakes can result in shaking, ground rupture, and structural damage to buildings that are located near fault lines, in seismically active regions, or in areas with historical seismic activity.	Risk: Physical Acute
Projected Change in Heat Wave Days (RCP8.5)	The difference in the number of days with a maximum temperature of more than 35°C between the 1981-2010 period (observed baseline) and the 2036-2065 period (future projection).	Risk: Physical Chronic
Projected Change in Frost Days (RCP8.5)	The difference in the number of days with a minimum temperature of less than 0°C between the 1981-2010 period (observed baseline) and the 2036-2065 period (future projection).	Risk: Physical Chronic
Drought Hazard	Droughts refer to periods of dry conditions and water scarcity. Properties located in more arid climates and those that rely on water-intensive activities may face greater risks as a result of potential drought hazards.	Risk: Physical Chronic
Fluvial Hazard	Risks associated with flooding from rivers and streams may be higher for properties located near watercourses, within floodplains, and in low-lying or flat areas of land. Inadequate drainage systems, human modifications to river channels, and lack of elevation may be additional factors contributing to potential fluvial risk.	Risk: Physical Chronic



BRIDGE

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