



CORPORATE SUSTAINABILITY REPORT

PUBLISHED: SEPTEMBER 2021



In the dynamic environment of the past year, our steadfast commitment to smart environmental, social and governance (ESG) practices has proven the mettle of our team, the value of our investments in our people, properties and communities and **the power behind our principles and values.**

This report showcases our longstanding dedication to ESG as we deepen and accelerate our programs and initiatives to meet the challenges of the moment and drive lasting change.

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A MESSAGE FROM OUR CEO

GRI: 102-14



We are buoyed by optimism and renewed momentum as we share our fourth Corporate Sustainability Report. Ventas's values of integrity, high performance, adaptability and collaboration were reinforced as we managed through the unprecedented upheavals in our health, social, climate and economic landscape that began in early 2020. As we emerge from these challenges, our direction is firmly positive. Although the path to full recovery may not be a straight line, we stand at the ready to successfully navigate the road ahead.

It has been inspiring to witness the strength, innovation and resilience in the face of COVID-19: the researchers and scientists who delivered lifesaving vaccines; healthcare workers who were on the frontlines and compassionately fought the disease; our senior housing operators and their dedicated caregivers who took extraordinary measures to keep seniors safe; and our building management teams who kept our sites available to physicians, nurses, patients and researchers throughout the pandemic.

While we have maintained intense focus on our longstanding business strategy—curating a demographically driven, diversified portfolio that delivers across cycles—the events of last year taught us we can do more, and that indeed we must. We leaned into the power of our principles, leveraging our strong corporate governance and well-defined ESG framework. We have accelerated our actions to promote sustainability, diversity and social justice in our company, industry, communities and country. At every level, our team has affirmed and acted on our values, which served as guideposts during uncertain times.

With the demonstrable increase in the frequency and severity of weather events, Ventas is laser focused on combating climate change. Building on our substantial energy efficiency investments of the past several years, we are taking immediate steps to minimize our environmental impact, create a sustainable enterprise and preserve the planet. We have set ambitious carbon reduction goals, validated by the Science Based Targets initiative, and we are developing a strategy to achieve net zero carbon

emissions. As the owner of 100 million square feet of property, these goals and actions mitigate enterprise risk and confront a growing global threat.

In addition, as the “S” of ESG has become an equal partner to the “E,” we have redoubled our commitment to our employees’ and their families’ health, safety and well-being. Among other things, we enhanced our policies and procedures to emphasize physical, mental and financial health. We also expanded our family-focused resources and support systems, increased training and awareness campaigns, and added new benefits.

It also is crucial to elevate our diversity, equity and inclusion (DE&I) efforts and *outcomes*. A long-time Ventas priority, genuine, organic DE&I progress at the Board, employee and community level delivers better business performance. While we have much more to do, I am incredibly proud of our team’s efforts to date. To drive lasting change, we have developed and published specific goals focused on gender balance; established a formal cross-functional DE&I committee tasked with generating meaningful actions with measurable impacts; taken a strong stand for racial justice; and are actively engaged in industry-wide DE&I initiatives.

Finally, we believe that strong governance is a Ventas competitive advantage. Our experienced Board of Directors, our battle-tested team and our internal risk management and decision-making framework have served our stakeholders well. As a result, we remain strong and stable and are positioned to capture significant growth opportunities.

As we commit to winning the recovery for our stakeholders, our ESG principles imbue us with energy and guide our actions. We are intent upon delivering internal and external growth from our diverse, demographically driven portfolio, focusing on excellence, working with leading partners and care providers who share our vision and values, maintaining financial strength, and recruiting and motivating diverse top talent.

We are confident in the strength, sustainability and growth potential of our enterprise. Powered by our principles and ESG priorities, which have proven their value, we are redoubling our ESG efforts across all aspects of our business to deliver outstanding performance for all our stakeholders.



Debra A. Cafaro
Chairman and Chief Executive Officer

ADAPTING TO COVID-19

Delivering on Our Priorities in the Face of Adversity

Powered by our principles, the Ventas team rose to the challenge and continues to navigate the unprecedented COVID-19 environment with distinction. Our team demonstrated resilience and agility, while maintaining high productivity and holding firm to our core values of integrity, transparency and accountability. We consistently prioritize the health and safety of our employees, residents, tenants, operators and partners, and doubled down on our guiding principles of strong governance; diversity, equity and inclusion; and reducing our environmental impact.

200,000+

COVID-19 tests administered to seniors and caregivers

\$23M

Value of PPE acquired for Senior Housing operators¹

\$49M

HHS funding secured on behalf of our assisted living communities¹

>28,500

Virtual meeting sessions²

34

Raffle prizes (average value ~\$400 each) awarded to employees receiving at least one COVID-19 vaccine dose³

1,000+

Resources added to tenant and operator COVID-19 microsite

\$220,000+

Donated to organizations supporting COVID-19 relief

8

Live all-employee virtual town halls hosted by Executive Leadership Team²

28

Online mental wellness courses offered to employees

1. Data as of 6/30/2021.

2. Data from 3/1/2020 through 6/30/2021.

3. Prizes awarded through 8/20/2021 and based off self-reported vaccination status.

OUR COMMITMENT IN ACTION

Guided by our principles, the Ventas team and our valued operators and partners navigated the confluence of the COVID-19 pandemic, the amplified discourse on racial equity and social justice, natural disasters and political tensions.

- Introduced hybrid work schedules for our corporate employees to support them in balancing professional and personal lives
- Sustained focus on mental health resources and awareness for our employees
- Increased and accelerated our diversity, equity and inclusion efforts
- Nimble adjusted our business continuity plan, making improvements in response to real-world experience
- Deepened our commitment to government advocacy on behalf of vulnerable senior communities
- Set new, ambitious environmental targets and a carbon emissions target validated by the Science Based Targets initiative
- Replaced plastic water bottles with water filtration systems in our corporate offices
- Implemented an enhanced natural disaster risk management protocol in preparation for a busy season of wildfires and hurricanes

VENTAS AT A GLANCE

GRI: 102-2, 102-6, 102-7, 103-1, 103-2, 103-3

Ventas, an S&P 500 company, operates at the intersection of two powerful and dynamic industries — healthcare and real estate. As one of the world’s foremost Real Estate Investment Trusts (REIT), we use the power of capital to unlock the value of real estate, partnering with leading care providers, developers, research and medical institutions, innovators and healthcare organizations whose success is buoyed by the strong demographic trends of an aging population and increased life expectancy.

For more than twenty years, Ventas has followed a successful strategy that endures: combining a high-quality diversified portfolio of properties and capital sources to manage through cycles, working with industry leading partners and a collaborative and experienced team focused on producing consistent, growing cash flows and superior returns on a strong balance sheet, ultimately rewarding Ventas stakeholders.

20+

Years of Operation

45%

Diverse Board Members

BBB+

Credit Rating

100M+

Square Feet Portfolio⁴

20%

Compound Annual Total Shareholder Return CAGR since 2000⁵

21M

Green Building Certified Square Feet⁶

\$3.3B

Liquidity

\$33B

Enterprise Value

~450

Employees

^{*}Unless otherwise noted, data as of 6/30/2021.

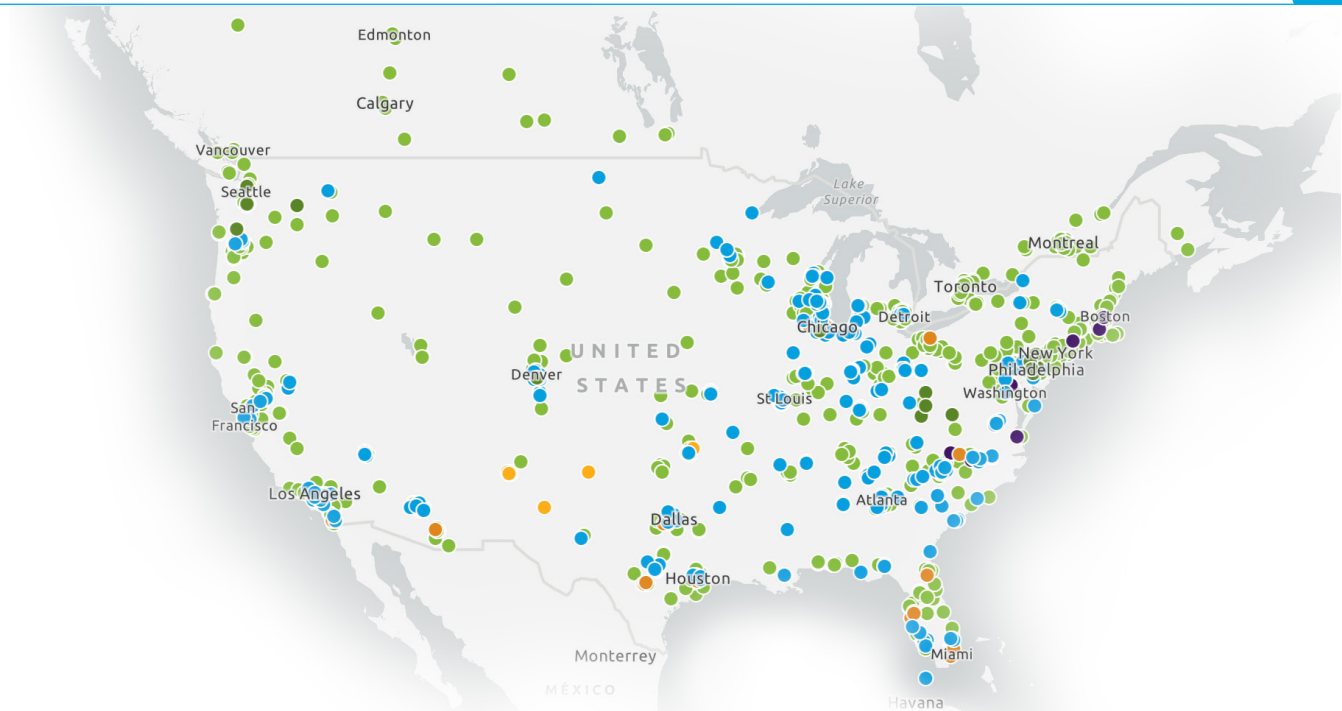
⁴ Includes five buildings in development and excludes assets held for sale.

⁵ Bloomberg, for the period beginning 12/31/1999 and ending 6/30/2021. Ventas prices adjusted historically for spin-off.

⁶ Includes buildings in development as of 6/30/2021.

~1,200 Total Owned Properties

Our high-performing real estate portfolio is resilient, diverse and carefully curated across asset classes, business models and strategic partners.



Senior Housing Communities

~60,000 seniors

40,000+ frontline workers

737 properties

44% OF NOI⁷

Medical Office Buildings

~15,000 providers

35M+ patient visits annually

325 properties

23% OF NOI⁷

Life Science, Research and Innovation

~8M square feet

>16 top-tier research universities

42 properties

10% OF NOI⁷

Healthcare Systems & Post-Acute Care

6,500+ beds

1.5M+ patient days

66 properties

19% OF NOI⁷

7. Portfolio percentages based on Annualized Adjusted NOI as of 6/30/2021.

PRIORITIZING ESG

GRI: 103-1, 103-2, 103-3

Ventas is steadfastly committed to our longstanding ESG principles, and we are proud of the recognition we have received as an ESG industry leader and responsible corporate citizen. Our commitment is reflected in our methodical approach to reducing our environmental footprint, strong corporate governance, ethical business practices and policies, and engagement with our employees and our local communities — all of which provides a foundation for Ventas to deliver long-term, sustainable value creation.



OUR ESG STRATEGY

In accordance with the Global Reporting Initiative (GRI) guidelines, the most widely used sustainability framework, Ventas completed an in depth ESG prioritization assessment in 2019. Also known as a materiality assessment, this evidence-based, objective process identified the ESG topics that mattered most to Ventas according to internal and external stakeholders.

With health and safety as the foundation, Ventas organized our ESG strategy and priorities around three pillars: People, Performance, Planet. Together with our best-in-class corporate governance policies and practices, this structure enhances our reporting on key issues, motivates our daily efforts and represents the cornerstone of our ESG principles.



PEOPLE

Empowering Perspectives & Building

Community: Our team drives our success and creates unmatched value. Ensuring our employees' overall well-being and embracing their diverse perspectives and passions form the foundation of our focus.

Priority topics include:

- Talent Attraction & Retention
- Diversity, Equity & Inclusion

PERFORMANCE

Responsible Growth & Operational Excellence:

Smart business development is synonymous with our Company's long history of outperformance. Our strategic investments and partnerships are carefully curated to ensure a positive impact on the communities where we work and where we operate.

Priority topics include:

- Tenant, Resident & Operator Satisfaction
- Responsible Investment

PLANET

Reducing Our Footprint & Protecting

the Environment: Protecting the planet and minimizing our impact is a business and moral imperative. Our ambitious environmental goals guide our efforts to reduce our environmental footprint.

Priority topics include:

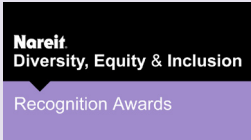
- Climate Change
- Energy & Emissions
- Water
- Waste

A TRACK RECORD OF LEADERSHIP

As an organization built on a foundation of ethics and integrity, our long-term success is a direct result of our commitment to strong governance and robust ESG policies. We are proud to be an industry leader in ESG and are honored by the many accolades that we have received.

Nareit's 2020 Diversity, Equity & Inclusion Awards Awarded Gold

Received highest honors for our commitment and contributions to DE&I to date, which inspires us to do more to advance and achieve our DE&I goals to make us a more effective, inclusive and sustainable company.



Named an ENERGY STAR® Partner of the Year for 2021

Recognizes the dedicated efforts our team has made to ensure our properties manage energy efficiently and meet the highest standards in environmental responsibility as we work toward our ambitious energy and emission reduction targets.



“At Ventas, guided by our deeply rooted principles, we constantly challenge ourselves to innovate and enhance our ESG practices to maximize shareholder value while improving outcomes for all stakeholders and the planet.”

KELLY M. MEISSNER, DIRECTOR, SUSTAINABILITY

Founding Diversity Partner – Healthcare Real Estate



Nareit
Leader in the Light for the Fifth Time



GRESB Real Estate Assessment
#1 U.S. Healthcare REIT



Second consecutive year listed in
3BL Media's 100 Best Corporate Citizens



Second consecutive year named to the
Bloomberg Gender-Equality Index



Signatory to the United Nations Women's Empowerment Principles



Achieved ISS ESG Prime Status for Corporate ESG performance



Named one of America's Most Responsible Companies 2021



CDP
A- Leadership Band



MSCI ESG Rating A



Signatory to the United Nations Global Compact

a voluntary leadership platform for responsible business practices



Selected to the DJI World Index

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM



STAKEHOLDER ENGAGEMENT

GRI: 102-12, 102-21, 102-40, 102-42, 102-43, 102-44

Ventas proactively seeks out and fosters regular communication and strong and impactful relationships with its key stakeholders to validate that we are focused on the economic, business and social issues that are important to our employees, operators, partners, tenants, investors and analysts and community members. Additional information on our stakeholder outreach is available on our website.

Stakeholder	Engagement Mechanism
Employees	Ongoing Everyday Outperformance feedback framework, Ventas Connect intranet, meetings and events, employee resource groups, annual employee engagement survey
Partners & Tenants	Ongoing outreach, meetings and events, online portal/website, annual tenant satisfaction survey
Investors	Ongoing outreach, key industry conferences and events, public disclosures
Our Communities	Ongoing community service events and volunteerism, corporate philanthropy, local community groups

ACCOUNTABILITY & REPORTING

Ventas is committed to transparency and voluntarily participates in leading ESG reporting frameworks and initiatives that inform our strategy, improve our performance and provide critical data to our stakeholders.

**ENERGY
STAR**

CDP

formerly the Carbon Disclosure Project

GRESB

formerly Global Real Estate Sustainability Benchmark

GRI

Global Reporting Initiative

TCFD

Task Force on Climate-Related Financial Disclosures

LEED®

U.S. Green Building Council

**GENDER-
EQUALITY
INDEX**

Bloomberg

**S&P
GLOBAL**

Corporate Sustainability Assessment

**UN
GLOBAL
COMPACT**

10

Years reporting to voluntary ESG frameworks

ESG GOALS





GRI: 102-12, 102-31, 103-1, 103-2, 103-3, 103-4, CRE8, 405-1, 416-1, 416-2



Ventas has set meaningful goals aligned to eight priority topics identified in our materiality assessment⁸ and ongoing stakeholder engagement. Ventas has also aligned our goals with nine of the United Nations Sustainable Development Goals (UNSDG) on topics where we believe we can make an impact through strategic investment in our business and communities.




8. Additional information on our 2019 materiality assessment is available on our website.

To put our Diversity, Equity & Inclusion Framework into action, Ventas established a DE&I committee with nearly 40 employees from throughout the organization.

	TOPIC	GOAL	TARGET DATE	2020 STATUS	PERFORMANCE
PEOPLE	TALENT ATTRACTION AND RETENTION   	Overall employee engagement in the top half of peer benchmark	Ongoing	ACHIEVED	Employee engagement exceeded the peer benchmark by 3% in 2020
		Provide an employee medical health benefits package that exceeds a national cross-industry benchmark	Ongoing	ACHIEVED	Our medical health benefits package exceeded the peer benchmark by 45% in 2019 and 48% in 2020
		Minimum wage of \$15/hour for full-time employees, increasing to \$17/hour by 2024	2024	\$15/HOUR ACHIEVED	As of 12/31/2020, 100% of employees earned at least \$15/hour, and 99.1% earned at least \$17/hour
		Annual goal of 0 lost time incidents for employees	Ongoing	BELOW TARGET	One lost time incident in 2020; two to-date in 2021 (as of 8/20/2021)
	DIVERSITY, EQUITY & INCLUSION 	Employee gender balance (50% female: 50% male) across our organization (+/- 5%)	Ongoing	ACHIEVED	Our 2020 employee gender ratio was 48% female: 52% male; As of 6/30/2021, our employee gender ratio is 47% female: 53% male
		Maintain or exceed 30% women on our Board of Directors	Ongoing	ACHIEVED	As of 12/31/2020, our board was 36% female; as of 6/30/2021, our board remains 36% female
		Achieve 25% female representation among Ventas Leadership by 2023	2023	ON TRACK	As of 12/31/2020, our leadership was 23% female; as of 6/30/2021, our leadership is 27% female
		Develop a Diversity, Equity & Inclusion Framework	First Half 2021	ACHIEVED	We developed a five-pillar framework to drive lasting change throughout our company, our industry, our communities and the country

	TOPIC	GOAL	TARGET DATE	2020 STATUS	PERFORMANCE
PERFORMANCE	TENANT, RESIDENT AND OPERATOR SATISFACTION 	Achieve an MOB overall tenant satisfaction score above the peer benchmark (Kingsley Index) and at least a 1% increase annually	Ongoing	ACHIEVED	Our MOB tenant satisfaction survey results exceeded the Kingsley benchmark and increased by 4% in 2020
		UPDATED Achieve a Life Science, R&I overall tenant satisfaction score above the peer benchmark (Kingsley Index) and at least a 1% increase annually	Ongoing	ACHIEVED	Our Life Science, R&I tenant satisfaction survey results were in the top half of the benchmark and increased by 5% in 2020
		Derive 80% or more of Senior Housing NOI from tenants/operators that conduct resident satisfaction surveys	Ongoing	ACHIEVED	As of 6/30/2021, ~95% of our Senior Housing NOI was derived from tenants/operators that conduct resident satisfaction surveys
		100% of NNN segment NOI from agreements requiring compliance with applicable health and safety laws	Ongoing	ACHIEVED	As of 6/30/2021, 100% of our NNN NOI was from agreements requiring compliance with health and safety laws
	RESPONSIBLE INVESTMENT 	UPDATED Achieve LEED Silver or better on 100% of new R&I developments	Ongoing	ACHIEVED	As of 6/30/2021, 100% of our R&I developments are on track to achieve LEED Silver or better
		NEW Evaluate the cost and feasibility of LEED or equivalent for all new developments	Ongoing	NEW!	To further our commitment to responsible development, we have a new goal of evaluating LEED for all new developments

Ventas is proud of its significant achievements in Office tenant satisfaction, performing in the top half of the Kingsley benchmark and increasing overall satisfaction by 4% in 2020.

	TOPIC	GOAL	TARGET DATE	2020 STATUS	PERFORMANCE
PLANET	CLIMATE CHANGE 	Less than 10% of annual NOI from properties in high flood risk areas (FEMA Zone A)	Ongoing	ACHIEVED	As of 6/30/2021, 3% of our NOI was from properties in high flood risk zones
		100% of non-NNN leased assets have emergency plans in place	Ongoing	ACHIEVED	At the end of 2020, 100% of our non-NNN assets had emergency plans in place
		NEW Develop a net zero carbon emissions goal and implementation strategy by 2022	2022	NEW!	Ventas understands the importance of achieving net zero carbon emissions and is committed to developing a net zero strategy
	ENVIRONMENT   	UPDATED GHG Emissions: Reduce Scope 1, 2 and 3 emissions on an absolute basis by 30% by 2030 (2.5% annually); Scope 1 and 2 goal is validated by the Science Based Targets initiative	2030	ON TRACK	Since 2018, we have reduced our total Scope 1 and Scope 2 emissions by 13.5%, and Scope 3 emissions by 12.1% (4.9% and 7.4% reductions achieved in 2020, respectively)
	Energy: Reduce intensity (MWh/1,000 SF) for properties in our environmental control boundary by 20% over 10 years (2% annually)	2028	ON TRACK	Since 2018, we have reduced the energy intensity of properties within our environmental boundary by 13.3%; we also achieved a 5.7% same-store reduction in 2020 over 2019	
	Water: Reduce intensity (cubic meters/1,000 SF) for properties in our environmental control boundary by 20% over 10 years (2% annually)	2028	BEHIND	Since 2018, we have reduced the water intensity of properties within our environmental boundary by 1.2%; we also achieved a 2.6% same-store reduction in 2020 over 2019	
	Waste: recycling programs at 100% of assets within our environmental control boundary by 2028	2028	ON TRACK	At the end of 2020, we had recycling services available at 48% of properties within our environmental boundary	

In 2020, Ventas introduced ambitious new energy, water and recycling goals, and set a carbon emissions target that is validated by the Science Based Targets initiative.

PEOPLE

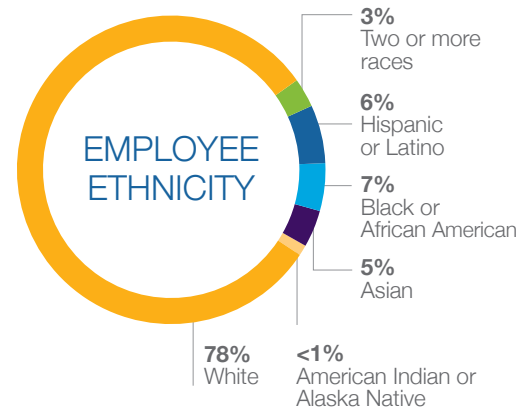
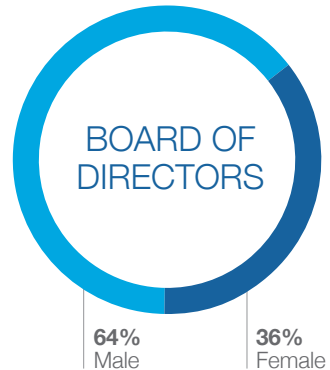
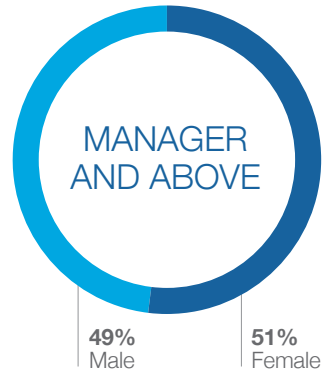
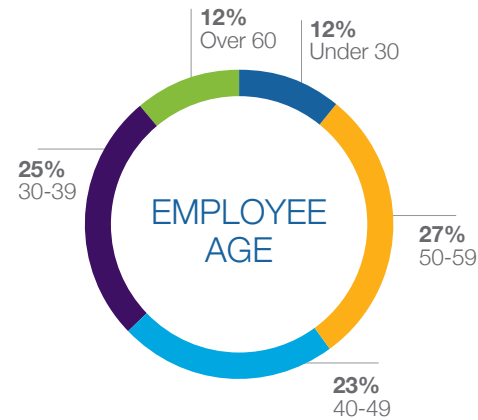
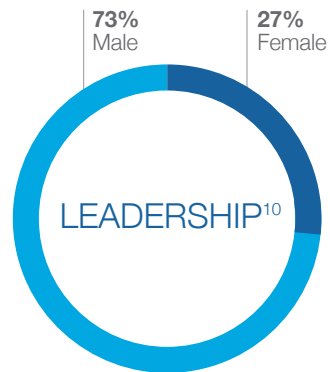
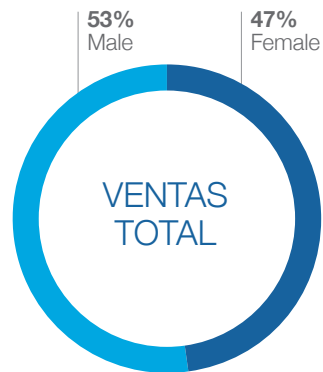
Empowering Perspectives & Building Community

GRI: 405-1

At Ventas, we operate under the driving principle that our unified and collaborative team is what powers our history of success and creates value. We embrace the unique perspectives our employees bring to work with them every day, and we strive to foster a culture that inspires resiliency, integrity and respect, problem-solving and, above all, excellence.



OUR WORKFORCE⁹



~450
Employees

46
New Hires

72%
Diverse
New Hires

6.4%
Voluntary Employee
Turnover

9. All circle chart percentages as of 6/30/2021. Employees as of 12/31/2020. All other data is for calendar year 2020.
10. Leadership defined as Ventas VP-level and above, including Executive Officers.

DIVERSITY, EQUITY AND INCLUSION

GRI: 103-1, 103-2, 103-3

The racial reawakening in 2020 sharply focused the need for all companies to do more, faster, to effectively address inequities across our industry and communities at large. Building on the momentum of external events, Ventas turned its focus to structured action designed to advance DE&I throughout our sphere of influence.

100%

Class of 2021 Ventas interns identifying as diverse

20

Consecutive years Ventas has had at least two female board members



“At Ventas, we are committed to driving lasting change on racial equity and inclusion within our company, the real estate industry and our communities. It is now more important than ever that we take tangible steps and make significant progress toward these objectives.”

DEBRA A. CAFARO, VENTAS CHAIRMAN AND CHIEF EXECUTIVE OFFICER

GENDER EQUALITY

Ventas has had a long-term focus on promoting gender equality in the workplace, earning recognition as an industry leader.

Bloomberg Gender Equality Index

Second consecutive year named to the gender equality index

20/20 Women on Boards

First healthcare REIT to achieve “Winning” designation

UN Women’s Principles member

Joint effort between UN Women and UN Global Compact Office

Employee Gender Balance

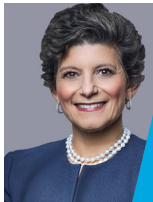
As of 6/30/2021, 51% of manager-level and above identified as female

STEERING THE PATH FORWARD

DE&I STEERING COMMITTEE

GRI: 102-27

Under the leadership of Ventas Chairman and CEO Debra A. Cafaro, Ventas established a DE&I Steering Committee to provide strategic oversight and accountability for advancing DE&I at Ventas. The steering committee launched a multi-dimensional DE&I framework, outlining five distinct focus areas where Ventas is taking action to expand and improve DE&I throughout its sphere of influence.



Debra A. Cafaro
Chairman & CEO
DE&I Committee Chair



John Cobb
EVP, Investments
DE&I Committee
Co-Executive Lead



Tim Sanders
Senior Investment Officer
DE&I Committee
Co-Executive Lead

DE&I FRAMEWORK

PEOPLE: Focused on diversity and equity across the employee life cycle including hiring, professional development, compensation and career progression.

CULTURE: Ensuring Ventas maintains and deepens its culture of respect and understanding through employee-focused events and training opportunities.

INVESTMENT & FINANCIAL: Increasing our relationships and spend with minority and women-owned businesses across our multi-billion dollar annual expenditures, including capital expenditures, construction and development, professional and legal services, banking and investment activities, operating expenditures and our 401(k) plan. Engaging with our partners, service providers and suppliers to promote and support their own diversity efforts.

BEYOND VENTAS: Focused on positively affecting society and strengthening our communities through DE&I focused philanthropic and community investment efforts.

CELEBRATION: Communicating our DE&I commitments and efforts and celebrating our success stories internally and externally.



FROM OUTLINE TO ACTION

To develop action plans for each focus area of our DE&I Framework, Ventas has established a multi-disciplinary DE&I Committee with nearly 40 diverse employees from throughout the organization with representatives across job function and geography. The DE&I Committee is led by the DE&I Steering Committee.



Divided into five subcommittees representing each area of the framework, team members are tasked with mobilizing a strategic and coordinated effort to create positive change across our company:

Quantify DE&I activities and initiatives already underway <hr style="border: 0; border-top: 1px solid white; margin: 5px 0;"/> Research DE&I best practices	Determine near- and long-term action items	Identify performance measures to evaluate effectiveness of programs and initiatives
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STARTING AT THE TOP: BOARD DIVERSITY

Our Board of Directors remains a competitive differentiator for Ventas. A high-quality, experienced Board is invaluable during periods of disruption and dislocation. Particularly in this past year, the Ventas team and all our stakeholders have benefited enormously from the independence, judgment and experience our Board provides. We have continued to elevate and refresh our exceptional Board of Directors, maintaining institutional knowledge and continuity while recruiting industry leaders who provide fresh perspectives. In the last year, two independent directors joined the Board. These individuals are both accomplished professionals who bring highly relevant and complementary expertise in real estate and healthcare to our group.



Marguerite M. Nader
President and Chief Executive Officer,
Equity LifeStyle Properties, Inc.

Marguerite is a seasoned executive with more than two decades of experience in real estate and finance. She brings significant strategic acumen and a keen understanding of the REIT industry and its participants.



Maurice S. Smith
President and Chief Executive Officer,
Health Care Service Corporation (HCSC)

Maurice is a national leader in healthcare with over 25 years of experience in fiscal, strategic, financial and operations leadership in health insurance. He brings deep insight into trends in healthcare delivery, data and payment models.

With these
appointments,
the Ventas
Board of
Directors is now
45%
diverse

EXPANDING THE TALENT POOL: DE&I HIRING & TRAINING

Cultivating an inclusive and respectful culture is a deeply rooted Ventas value. We know that conviction alone is not enough to increase the diversity of our workforce, and in the past year, Ventas has undertaken a variety of initiatives to expand our candidate pool while simultaneously deepening our employees' understanding of diversity in the workplace.

Established a partnership with REEC and strengthened our relationship with both the National Black MBA Association and HBCUs like Howard University, enabling us to tap into a rich and diverse talent pool of candidates for positions across all levels at Ventas.

Implemented a robust unconscious bias training program supported by an external DE&I specialist conducting in-person and virtual training and development workshops.

Shared a series of engaging monthly videos with all our employees that incorporated shared work experiences to encourage conversations on topics related to diversity and inclusion in the workplace.

“Diverse companies perform better. Accelerating our DE&I efforts is of utmost importance as we continue to attract talent representative of our broader community, embrace differing perspectives and build a world-class team.”

NICK DEL GIUDICE, VICE PRESIDENT, HUMAN RESOURCES



Connecting Through Competition: Social Justice Contest

Employee education, engagement and communication lie at the foundation of the Company's DE&I efforts, and Ventas took this to heart with a fun and unique competition. Employee teams, each convened by an executive vice president, collaborated virtually to research a social justice focused non-profit organization. Each team created a dynamic video presentation for an all-Company viewing event where employees had the opportunity to vote for their **favorite organization to receive a donation from the Ventas Charitable Foundation**. The real "winners" were our employees, who learned about these organizations and the important issues they address through a hybrid philanthropic, educational and team building exercise.

Beyond Ventas: Partnership with REEC

In early 2021, Ventas announced its partnership with the Real Estate Executive Council (REEC), a leading professional trade association formed to promote the interests of minority executives doing business in the commercial real estate industry. As the "Founding Diversity Partner – Healthcare Real Estate," Ventas has made a **four-year commitment** to support REEC in its mission to build inclusive cultures, establish supportive organizational structures, facilitate equitable pay and find and retain diverse talent throughout the commercial real estate industry. Activities already underway with REEC include sharing job opportunities via the REEC Job Bank, Databank and SLACK Channels, and leveraging the REEC vendor pool to facilitate spend with minority and women-owned business enterprises (MWBE).

VENTAS IS DESIGNATED THE Founding Diversity Partner – Healthcare Real Estate



Cultivating Community

Throughout the year, Ventas has leveraged cultural heritage months and holidays to share a wide range of information and resources with employees to help inform, educate and celebrate the rich diversity of our team members and communities. Via regular CEO updates, our intranet and our *Ventas Connected* newsletter, Ventas shares curated information such as books, TV shows and documentaries, links to articles delving into the historical and current context of the cultures in the spotlight, as well as ways to financially support members of the community via individual purchasing power. Dedicated pages on our intranet house the information for year-long reference.

The most impactful stories are the ones being told by our own colleagues on what it means to them to identify as a member of these communities. Hearing from our Veterans, our Black and Asian colleagues, first-generation American coworkers and even our own female CEO through a combination of interviews and conversation spotlights has provided Ventas an opportunity to learn more about what makes Ventas employees authentically themselves, further engraining a **culture of respect and inclusivity** into our everyday work environment.



In 2020, Ventas led the industry in incorporating a quantitative gender balance metric in our long-term incentive plan for the executive leadership team to ensure focus and dedication to gender balance within our workforce.

A HOLISTIC APPROACH TO HEALTH, WELL-BEING & SAFETY

GRI: 401-2, 103-1, 103-2, 103-3, 416-1, 416-2

We care deeply about the health and safety of our employees and the residents, tenants, caregivers and patients who live in and frequent our buildings. Our commitment to an overall sense of well-being is borne out through robust workplace safety protocols, training and education practices and an industry-leading benefits package that reflects and rewards our employees' dedication to the success of our company.

90%

Employer premium cost sharing of our medical, dental and vision insurance plan offerings



ENRICHING EMPLOYEE HEALTH & WELLNESS


Ventas prides itself in offering an industry-leading compensation and benefits package that provides security and protection for the health and well-being of our employees and their families across all facets of an individual's physical, financial and mental wellness, including:

PHYSICAL 

- Medical, Dental & Vision Plans
- Telemedicine
- Flexible Spending Account
- Health Savings Account
- Cancer and Specified Disease Plan

FINANCIAL 

- 401(k) Plan with Match
- Life and AD&D Insurance
- Transit & Parking Plan
- Tuition Reimbursement
- Student Loan Refinancing
- Employee Stock Purchase Plan
- Adoption Assistance

MENTAL 

- Paid Time Off (PTO)
- Legal Insurance
- Employee Assistance Program
- Parental Leave
- Gradual Return to Work Program

In 2020, we took quick action to enhance our employee benefits to support employees through the COVID-19 pandemic, including measures such as increased mental health resources, additional PTO to care for themselves and for family members with COVID-19 and enhanced training programs.

Ventas introduced a monthly “*Stay Healthy, Stay Strong*” employee communications campaign to promote and encourage preventative care and healthy habits by regularly publicizing different aspects of our benefits program.

COMPENSATION & BENEFITS

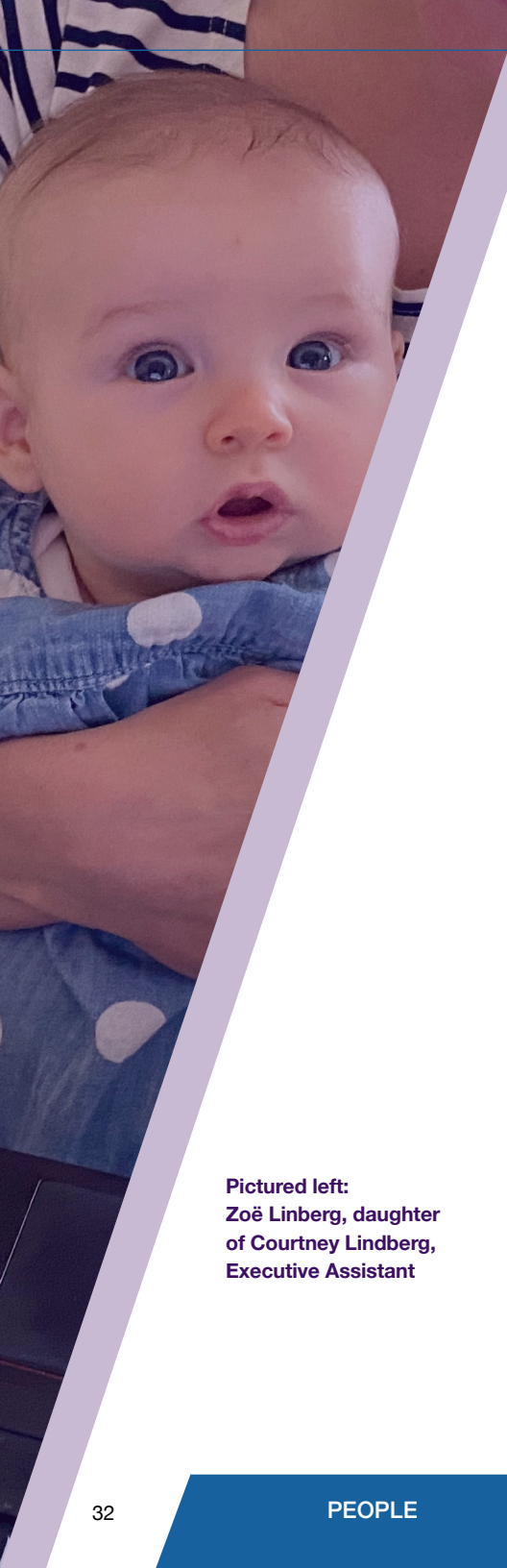
\$42.5K
Benefits package value

1.6x¹¹
Industry benchmark 401(k) participation rate



Eligible employees electing healthcare benefits

11. Based on 401(k) Provider's Real Estate and Rental and Leasing Industry Benchmark



PUTTING FAMILIES FIRST

Our employees' overall well-being is directly linked to the health and happiness of their loved ones. Ventas has remained steadfast in our commitment to extend the highest standards of security and protection for Ventas employee family members. Our benefit plans reflect our family-first values, and are intended to provide far-reaching financial, mental and physical support and resources for employees throughout all stages of the family lifecycle.

FAMILY PLANNING

Infertility Treatment: The Ventas medical plan provides coverage for employees who are struggling to conceive. In vitro fertilization, from egg retrieval to transfer, is included as part of the standard medical plan coverage.

Adoption Benefits: Ventas knows that new family members don't always arrive the same way, and therefore provides up to \$5,000 in supplemental adoption assistance.

Special Beginnings: While exciting, the news of a pregnancy can also be overwhelming. The Special Beginnings program, offered exclusively through our medical plan provider, gives employees access to a dedicated counselor and exclusive resources to help expecting parents make the best decisions to care for themselves and their baby.

LIFE WITH NEW BABY

Parental Leave: Welcoming a new child is a monumental life event. Ventas recognizes and supports our new parents by ensuring they have adequate time to focus on family with our paid Parental Leave, offering primary caregivers 10 weeks of paid leave at 100% salary continuation and secondary caregivers two weeks of additional PTO that can be used at their convenience within the first year following birth or adoption.

Gradual Return to Work: To provide more flexibility to primary caregivers as they integrate additional family responsibilities into their life, Ventas introduced our Gradual Return to Work program. With guidance from their manager and HR team, and using any combination of available PTO, regular hours decrease or working from home, eligible employees can customize a schedule over the first eight weeks following their return to work that best fits their needs as they adjust back to work full-time.

Pictured left:
Zoë Linberg, daughter
of Courtney Lindberg,
Executive Assistant

FAMILY SAFETY NET

Spousal and Family Life Insurance: Ventas provides spousal and child life insurance at no cost to our employees, with the option to add additional coverage to meet an employee's appropriate level of protection.

Dependent Care Flexible Spending Account (FSA):

Employees participating in our Dependent Care FSA can set aside pre-tax dollars to help offset the cost of caretaking, such as daycare, camp, a babysitter or caretaker for their children and elder family members.

Employee Assistance Program: Our confidential and voluntary Employee Assistance Program helps Ventas team members care for their families in a myriad of ways, from assistance identifying child and elder care, to parental support and relationship resources to will preparation.

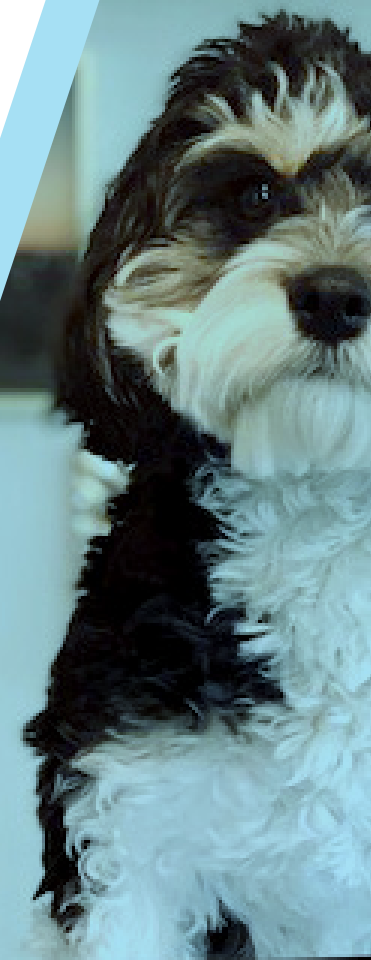
“After spending three months solely focused on my role as a first-time mother, I was appreciative of the opportunity to ease back into work. My team was very supportive of me taking advantage of the Gradual Return to Work program, and it felt like Ventas really cared about me making the best possible transition to a working professional parent.”

ADINA CORREA, MANAGER, MARKETING & CORPORATE COMMUNICATIONS

FURRY FAMILY MEMBERS

The pandemic reinforced the important role pets play in our employees' lives, and the Ventas benefits package includes voluntary Pet Insurance to ensure that the health and safety of every family member is covered — including those with fur, feathers and scales.

Pictured right: Georgie Girl, dog of Amanda Schroeder, Director, Client Engagement & Business Operations, LHS



DEDICATION TO WORKPLACE SAFETY

COMMUNICATING WORKPLACE SAFETY THROUGH COVID-19

Putting the health and safety of our employees first has been the guiding principle when determining how and when to open our corporate offices to employees. Our team closely monitors CDC guidance, nimbly adapting our work environment, office and business travel policies to ensure our employees feel safe and secure at all times. We communicate policy changes regularly through a multitude of channels including email, town halls and our employee COVID-19 Resources page on our intranet.



FORWARD MOMENTUM ON BUILDING SAFETY

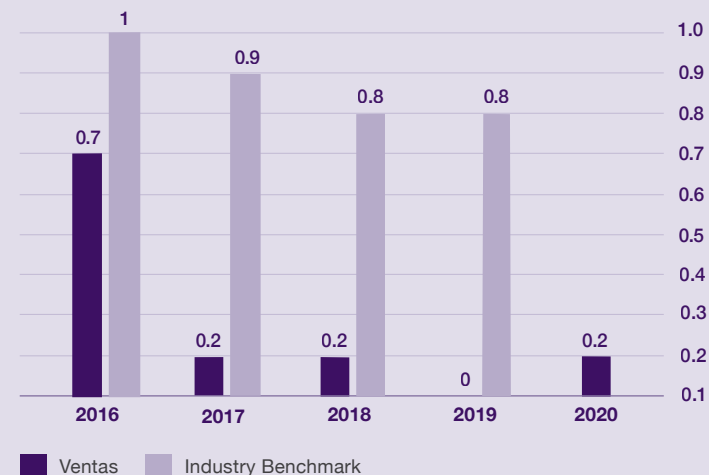
Our Lillibridge team members joined the ranks of heroic frontline essential workers over the last year, keeping our Medical Office Buildings open and safe for tenants and patients who needed them to provide and receive care.

Our efforts to preserve a safe workplace extended past the immediate needs of the pandemic as we doubled down on our building safety measures by **performing a best-in-class arc flash risk assessment and subsequent equipment labeling throughout the entire Lillibridge operating portfolio**. Conducted by trained safety experts and widely considered to exceed OSHA requirements, arc flash studies evaluate electrical equipment and power systems to identify the potential of arc flashes – electrical explosions producing severe light and heat conditions – which in turn allows for implementation of proper safety and training measures to protect against arc flash hazards.

Our engineering team also continued its commitment to health and safety through **100% participation in the “Lock Out, Tag Out” training program**, further mitigating risks associated with operating electrical and mechanical equipment at our properties. Together, these two initiatives provide a safer, more reliable environment for our employees, tenants and patients.

We value a safe workplace and have a target of zero lost time incidents for our people.

Lost Time Injury Frequency Rate



- Lost Time Injury Frequency Rate per 100 full-time equivalent workers
- Industry benchmark data per the Bureau of Labor Statistics for NAICS Code 5313, Activities related to real estate.
- 2020 Industry data not yet available.

EMPOWERING OUR TEAM

GRI: 404-1, 404-2

At Ventas, we provide an energetic environment where our employees can apply their professional skills, develop their talents and learn from each other as they build successful careers. We provide opportunities for continuous learning in a variety of formats from leadership development programs, external speaker series and lunch & learns, as well as access to a vast library of online and on-demand training courses available through our Learning Management System.

TRAINING & DEVELOPMENT

54

Internal transfers and promotions in 2020

Total hours of online on-demand professional development training taken:

2018	199
2019	209
2020	223

4,621

Total training hours in 2020

“The training offered at Ventas is plentiful and very valuable to my career and the careers of my team members. The variety of session topics has enabled me to become a better leader, built upon my technical skills, and increased my team’s engagement and productivity.”

ASHLEY EWING, DIRECTOR, OPERATIONAL ACCOUNTING

“As the business environment and my career have evolved, Ventas has provided amazing resources to help me adapt and stay ahead of the curve. The large and continuously evolving library of training resources has been invaluable in growing my technical and soft skills.”

BRIAN CHECK, MANAGER, IT APPLICATIONS DEVELOPMENT

VALUING OUR DIVERSE PERSPECTIVES

We believe our organization is much stronger and more effective when we intentionally develop a diverse workforce and leadership team, and that listening to and learning from our employees is crucial to building an inclusive and engaging work environment. We offer a regular cadence of venues for open dialogue, including:

Everyday Outperformance

Our performance management approach encourages high-quality conversations, frequent feedback and enriched relationships between employees and their managers.

Ventas Connect

Our dedicated employee intranet portal houses company resources, business updates and space for coworker connectivity and community.

Employee Engagement

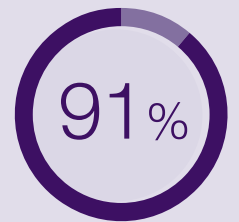
Our survey, completed annually since 2015, provides an opportunity to review and drive improvement in our culture, our reputation and our Company's organization and growth.

Employee Resource Groups

Our three Employee Resource Groups (Women's, Diversity and Young Professionals) encourage community and inclusivity through employee-driven training, mentoring and volunteer and social events.

In 2020, Ventas expanded its Spot Award program, issuing coworker-nominated awards to more than 250 employees in recognition of their contributions and achievements throughout the year.

EMPLOYEE ENGAGEMENT



2021 Employee Engagement Survey participation rate

~150

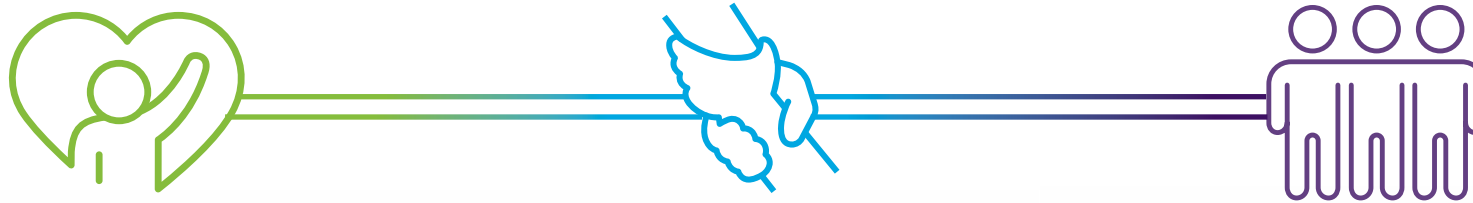
Employees participated in virtual charity events

20+

CEO employee update emails in 2020

SUPPORTING OUR COMMUNITIES

We believe that Ventas has a responsibility to actively engage in improving the lives of people in the communities where we operate and where our employees live.



Marquee Partnerships

Long-term, strategic partnerships with organizations that meet a significant community need aligned to our demographically driven business and emphasizing health and well-being (particularly seniors), education, racial equity and social justice.

Employee Charitable Fund

Financial contributions to organizations nominated directly by employees, recognizing causes that are important and meaningful to our team, and supporting causes where employees volunteer their time or are otherwise personally involved.

Civic & Community Engagement

Active participation in our extended communities through volunteerism, sponsorships and collaboration with organizations that work to meet critical community needs in areas such as education, health and human services and the environment.

In 2020, Ventas proudly continued to provide more than \$5 million in financial assistance to organizations aligned with our business and philanthropic priorities through the Ventas Charitable Foundation.

Delivering Words of Encouragement in a Difficult Year

With visitor restrictions in place most of the year, many residents receiving care in our senior living and healthcare facilities celebrated the holidays without friends and family for the first time. In an effort to brighten their holiday spirit, our Young Professionals Network hosted a Holiday Cards Drive for residents in our Ventas-owned Kindred healthcare centers.

Employees and their families wrote and created more than 1,500 cards, which were packaged and delivered to residents for the holidays.

Chicago Parks Foundation Volunteer Event

Our team members came together in a safe and productive way this summer to enrich our local community. Partnering with the Chicago Parks Foundation for a park clean-up event at Humboldt Park in western Chicago, the volunteer day provided an opportunity for our employees to both maintain and enjoy the green spaces in our city for themselves and others.



Employee Charitable Fund

Ventas encourages our employees to give back to their communities, and we are proud to be able to financially support organizations that are meaningful to them through our Employee Charitable Fund. Over the last year, Ventas has donated to dozens of local and national non-profit organizations our employees are passionate about, fulfilling more than 90% of eligible requests.

“In my role as Troop Leader for Girl Scouts of America, I’ve been able to make a positive and lasting impact on the children in my community, serving as a catalyst to connect girls within my neighborhood while also being able to inspire and encourage our next generation of leaders.”

NATALIE WYNN, SENIOR ANALYST, INVESTMENTS

Pictured right, Natalie Wynn and Girl Scout Troop 26062, based in the Bronzeville neighborhood of Chicago.



PERFORMANCE

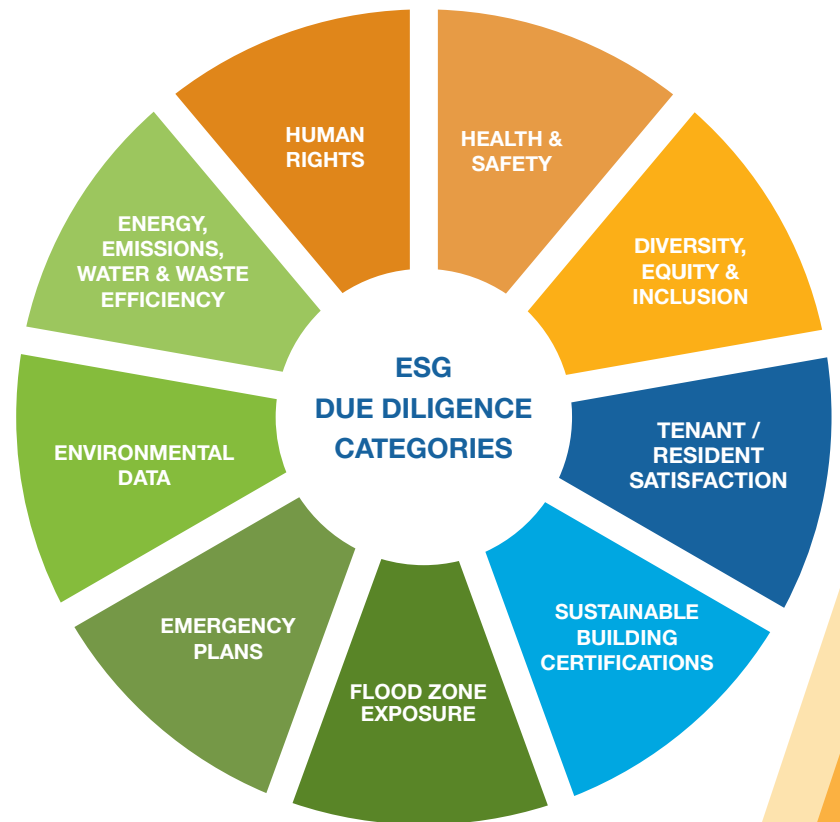
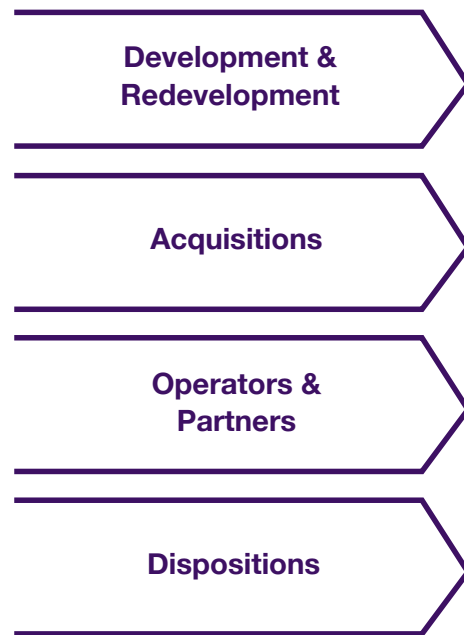
Responsible Growth & Operational Excellence

Integrating sustainability into our business practices is a core Ventas principle — it reduces risk, improves the efficiency of our building operations, creates value for our shareholders and communities, and protects our planet. And with the 65-and-over population increasing by 10,000 baby boomers a day and the 80-and-over population projected to increase from under 13 million today to nearly 20 million individuals by 2030¹², the burgeoning demand for healthcare real estate makes delivering on ESG obligations even more imperative.

12. Source: US Census Bureau Report (2019); Organisation for Economic Co-Operation & Development (2021).

INTEGRATING ESG THROUGHOUT OUR BUSINESS

Ventas has a comprehensive ESG assessment process that is integrated into our due diligence for acquisitions, dispositions, developments and redevelopments, and selection of operators and partners. This assessment is aligned to our ESG priorities and goals, and ensures that our business decisions reflect our ESG priorities and consider ESG-related risks. Our Sustainability team evaluates each potential business opportunity against nine ESG categories, providing decision-makers with a comprehensive report to support the best long-term investment decisions.





RESPONSIBLE DEVELOPMENT AND REDEVELOPMENT

Ventas is committed to environmentally and socially responsible development in collaboration with our operating partners, including the pursuit of green building certifications such as LEED®, IREM® and ENERGY STAR®, developing urban brownfields and infill sites, and supporting urban revitalization through our developments. Ventas and our development partners thoughtfully engage with the communities in which our projects are located and strive to source local, representative labor.

100%

Of our Life Science, Research & Innovation developments are pursuing LEED certification

0

Projects being developed on greenfield sites

At our Philadelphia-based One uCity and Drexel Academic development projects, more than 40% of subcontracts are with minority or women-owned businesses.

VENTAS PORTFOLIO SPOTLIGHT



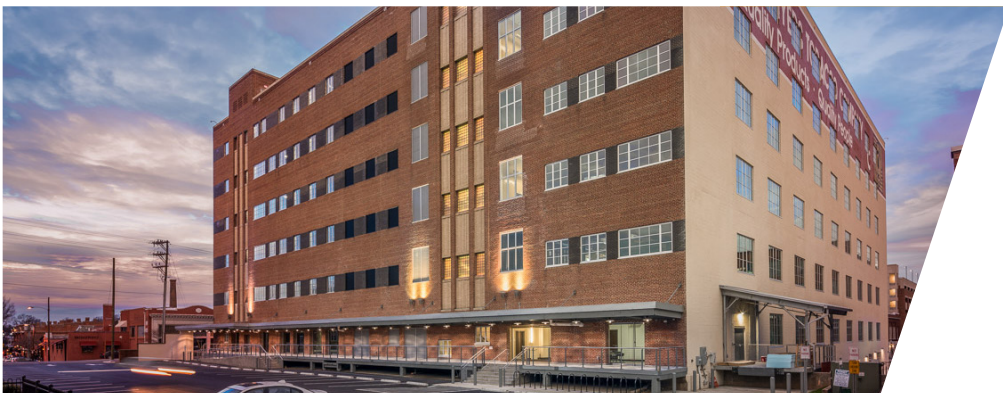
The Assembly Pittsburgh, PA

With an anticipated delivery date of Q1 2022, The Assembly, an adaptive reuse of a Model T assembly plant, is expected to **employ more than 1,000 people** across its lab, office and event and community spaces all helping to fuel biomedical collaboration and innovation for society's gain.



Banner Desert Medical Center Mesa, AZ

This four-building redevelopment to be completed in Q1 2023 includes sustainable features such as LED lighting, reflective roof coatings, updated building automation systems and an **innovative solar shade canopy** providing much needed shade in the desert heat as well as a renewable energy source for the building, its tenants and visitors.



The Chesterfield Durham, NC

One of the first redevelopment projects completed in our Life Science, Research & Innovation portfolio and anchored by Duke University's engineering and medical schools, The Chesterfield was designated a **BOMA 360 Performance** building, recognizing the highest standards of excellence across all areas of operation and management.

PURSUING SUSTAINABILITY: FROM BUILDING DESIGN TO OPERATION

GRI: CRE8

The Ventas Sustainability team partners with our leading Office and Senior Housing operators to pursue third-party green building certifications for our assets, which recognize our responsible and sustainable practices throughout the building lifecycle.

Design & Construction Certifications



LEED

Recognizes achievements in sustainable building design and construction

50

LEED certified buildings, including under development.

Operational Certifications



IREM Certified Sustainable Property (CSP)

Recognizes achievements in sustainable building operations

4

Ventas leading operators completed a pilot of IREM CSP and are now expanding to additional properties.

Energy Ratings



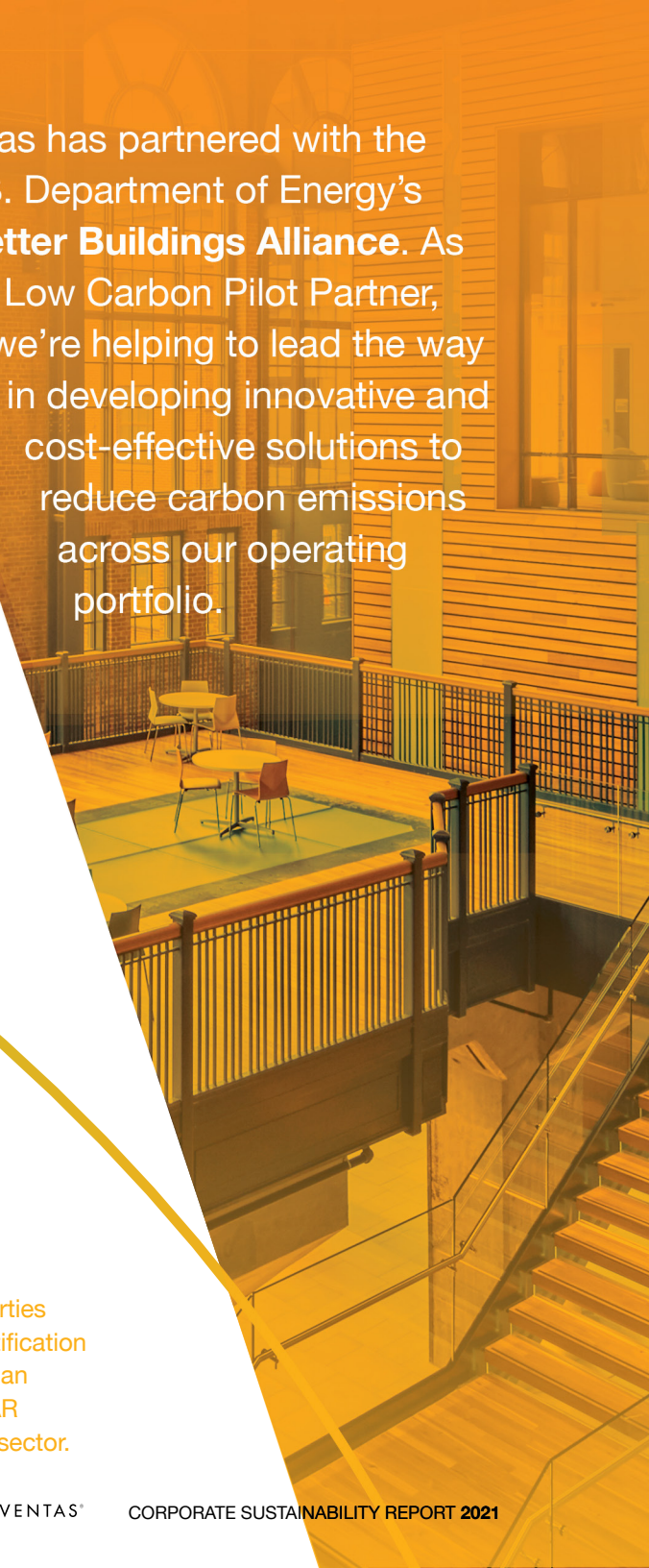
ENERGY STAR

Recognizes superior building energy performance

119

Ventas Senior Housing properties achieved ENERGY STAR certification in 2020, representing more than 50% of all U.S. ENERGY STAR certifications in this property sector.

Ventas has partnered with the U.S. Department of Energy's **Better Buildings Alliance**. As a Low Carbon Pilot Partner, we're helping to lead the way in developing innovative and cost-effective solutions to reduce carbon emissions across our operating portfolio.



21M

Square Feet of our portfolio is green building certified

GREEN BUILDING CERTIFICATIONS¹³

Property Type	ENERGY STAR Certified ¹⁴		LEED Certified ¹⁵		Other Green Building Certifications (IREM Certified Sustainable Property, BOMA 360, CALGreen®)		TOTAL CERTIFIED (less duplicates)	
	Property Count	Square Feet (M)	Property Count	Square Feet (M)	Property Count	Square Feet (M)	Property Count	Square Feet (M)
SHOP	110	9.9	16	1.9	4	0.3	126	11.7
Medical Office	N/A	N/A	7	0.7	4	0.6	11	1.3
Life Science, R&I	2	0.4	27	6.2	3	0.7	31	7.0
NNN	7	1.0	0	0.0	1	0.1	8	1.1
TOTAL	119	11.3	50	8.8	12	1.6	176	21.1
In-Boundary Total							156	17.9 (Certified SF)
% Portfolio								20% (Total SF)
% In-Boundary Portfolio								27% (% Certified)

13. Data as of 6/30/2021. Chart totals may not add due to rounding.

14. Number of buildings with an active ENERGY STAR label. ENERGY STAR is updating the Medical Office certification program and is not issuing new certifications. ENERGY STAR Certification is not available for Life Science properties.

15. Includes 12 developments where LEED certification is pending.

Prioritizing Tenant Satisfaction

Lillibridge Healthcare Services, our wholly-owned property management and leasing subsidiary, is dedicated to creating exceptional places of care for healthcare providers and the patients they serve across our approximately 20 million square feet of medical office space. Throughout the pandemic, our frontline staff kept our businesses open, enhancing operational protocols to provide the safest possible environment for physicians, patients and hospital staff that work in and visit our buildings every day. And despite a myriad of challenges brought on by COVID-19, our MOB tenant satisfaction scores in the 2020 Kingsley Survey — the premier real estate industry tenant satisfaction tool — **increased by more than 4% for the second consecutive year, placing us in the top quartile of overall tenant satisfaction.**

These tenant satisfaction achievements are a result of the focused and collaborative efforts of our leadership team prioritizing and supporting our property management teams with actionable relationship-building tools, including:

Coordinated communication calendar & templates	Personal solicitation for Kingsley Survey tenant participation
Customized action plans to drive improvement of overall tenant satisfaction	Coordinated approach to tenant appreciation events such as Doctor's Day and holiday gifts



8.4%

Increase in Kingsley Survey overall tenant satisfaction score in the last two years

Creating Exceptional Places of Care

In Decatur, IL, one of our tenant physicians had been hospitalized with COVID-19 and was out of the office for nearly two months. To welcome him back to work, the building's management worked with the tenant's Practice Manager to curate a basket filled with his favorite things and delivered it to his suite on his first day back. The gesture was well-received by the physician, who thanked the team for their generosity and ability to put a smile on his face.



The challenges of the pandemic working environment led our property teams to think creatively in order to stay engaged with tenants. In Birmingham, AL at St. Vincent's Medical Center East, the team surprised its tenants with a socially distant gourmet popsicle event, providing each office suite with individually wrapped popsicles to brighten up everyone's afternoon. The largest building tenant responded to the event with a note to our management company that read, "That was such a special treat! The staff *loved* it! We truly appreciate you thinking of us!"

Advocating for the Health and Safety of our Senior Living Residents

COVID-19 significantly impacted the senior housing industry, and our team is fortunate to have benefited from the leadership of our best-in-class operating partners and care providers at our senior living properties who shared in our conviction to keep health and safety at the forefront of the pandemic response. As a result of their extraordinary efforts, as of June 30, 2021, COVID-19 cases across our Senior Housing Operating Portfolio have reached all-time lows with more than 98% of communities experiencing no new resident cases in June. At Ventas, we nimbly adapted to find ways to contribute to our providers' efforts, leveraging all the resources at our disposal to protect the health and safety of senior housing residents and their staff by:

- partnering with Mayo Clinic Laboratories to provide more than 200,000 COVID-19 tests for our senior housing residents and frontline staff
- creating the first financial support program for tenants affected by COVID-19
- proactively sourcing personal protective equipment for our tenants, operators and partners
- developing online resources to share information with our partners



Pictured above:
Sunrise of Issaquah
Sunrise Senior Living

Nearly
100%

**Vaccination rate for all eligible
Ventas Senior Housing
Operating Portfolio residents
as of 8/4/2021**



Pictured above:
Atria Carmichael Oaks
Atria Senior Living

16,000+

**Tenant and Operator COVID-19
Resources microsite page views**

We also recognized the need to serve as a strong advocate for vulnerable seniors as leaders in Washington, D.C. worked together to address the pandemic. At the outset, our fact-based advocacy focused on ensuring senior housing received the testing and financial support it needed to withstand the shockwaves of COVID-19 on the industry. As vaccines appeared imminent, our advocacy efforts shifted to vaccine rollout. Working alongside seniors housing industry trade organizations and key operating partners, Ventas successfully campaigned for the prioritization of vaccines for seniors and their caretakers. With vaccines in hand, our operators quickly and efficiently rolled out vaccination campaigns for residents and staff to keep them safe from COVID-19. Atria led the industry to mandate employee vaccinations at their communities, further demonstrating their industry leadership and commitment to health and safety.





Across the entire Ventas Senior Housing Operating Portfolio, nearly 100% of all eligible residents are fully vaccinated as of August 4, 2021, enabling our operators to begin transitioning back to the distinct value they provide to seniors living in their residences — connectivity and community. Activities to support a well-rounded and high quality of life, such as group classes, events, outings, in-person dining, and welcoming visitors into the residences, are once again taking center stage.

Armed with the knowledge and relationships we've forged on Capitol Hill this past year, our Ventas team is now focused on how we can continue supporting the senior housing industry's advocacy for the well-being of our nation's fastest-growing population segment. From investments in infection control and technology infrastructure to the need for qualified and well-paid caretakers, Ventas is committed to educating our lawmakers on the resources needed to support the seniors living in our communities.

PLANET

Reducing Our Footprint & Protecting the Environment

Ventas recognizes the business and moral imperative to preserve our planet. This is a guiding principle for our ESG strategy. We are committed to measuring, reporting and reducing our environmental impact and ensuring our portfolio is resilient against climate-related risks.

	2020 ¹⁶	Change from 2019
EMISSIONS 	361,023 MTCO ₂ e	↓ 4.9%
ENERGY 	22 MWh/1,000 SF	↓ 5.7%
WATER 	144 cubic meters/1,000 SF	↓ 2.6%
WASTE 	48% assets with recycling	↑ 4%

16. Results shown above reflect year-over-year progress within our environmental control boundary (“in-boundary”), which is ~60% of our total owned portfolio by square feet, excluding developments. Emissions shown above are Scopes 1+2, measured on an absolute basis. Energy and water shown above are for the 2019-2020 in-boundary same-store pool (note that this is not progress against our goal, which is measured for our total in-boundary portfolio). The recycling percent shown above is for our total in-boundary portfolio. Additional details can be found on our website.

PATH TO NET ZERO CARBON EMISSIONS

Ventas recognizes the importance of minimizing carbon emissions as quickly as possible, and ultimately achieving net zero carbon emissions. We have a validated science-based target to reduce our Scope 1 and 2 carbon emissions, and are committed to reducing Scope 3 emissions. We are also committed to developing a net zero carbon goal and implementation strategy, which will include the following components:



Energy Efficiency

Efficient operations, continuous commissioning and capital investment in lighting, HVAC and other efficiency technology



Carbon Offsets for Remaining Balance

Source verified and relevant offsets for remaining Scope 1 emissions balance



Minimize Direct (Scope 1) Emissions

Exploration of building electrification and renewable fuel sources



Renewable Energy

Direct and indirect renewable energy procurement and on-site generation

The switch to electric vehicles is critical to the global transition to a low-carbon economy. In 2021, Ventas introduced electric vehicle (EV) charging in our MOB portfolio in collaboration with PMB Real Estate Services at Huntington Pavilion in Pasadena, CA. The Ventas portfolio features EV charging at 42 properties with nearly 150 charging stations.

~150

Electric vehicle charging stations throughout the Ventas portfolio



ENVIRONMENTAL PERFORMANCE¹⁷

GRI: 102-12, 302-3, 303-1, 305-1, 305-2, 305-3

EMISSIONS

Our Scopes 1+2 emissions target is validated by the Science Based Targets initiative (well-below 2°C warming; small and medium-sized enterprises route). We have reduced Scopes 1+2 emissions by 13.5% since 2018, well-ahead of our pro-rata target reduction of 5%, due to our investments in energy efficiency and acquisition of the Le Groupe Maurice senior housing portfolio in Canada which uses electricity primarily sourced from low-carbon hydropower.

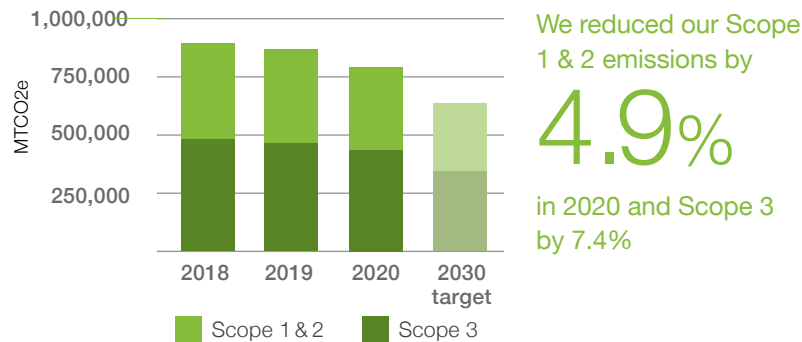
TARGET

Reduce Emissions by 30% by 2030

2020 PROGRESS

✓ Ahead of target

PROGRESS TOWARD EMISSIONS TARGET



WATER

In 2020, we set a new goal to reduce our water intensity by 20% over 10 years (2% per year, for our total portfolio, with acquisitions and dispositions time-weighted for our ownership period). Ventas has implemented water reduction measures such as aerators, low-flow toilets and showerheads, xeriscaping, and drought-tolerant landscaping; we continue to evaluate and implement water-saving technologies for our portfolio.

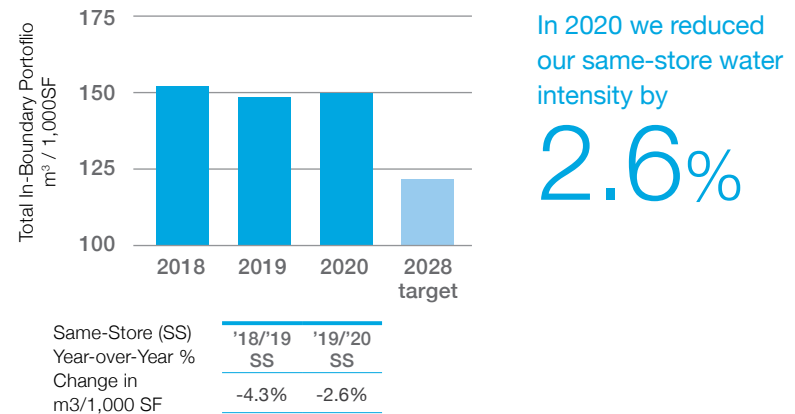
TARGET

Reduce Water Intensity by 20% by 2028

2020 PROGRESS

Behind

PROGRESS TOWARD WATER TARGET



Actual data percent: 90% (2020), 92% (2019), 92% (2018); remaining data is estimated

17. Our emissions target is inclusive of absolute emissions for Scopes 1, 2 and 3. Scopes 1+2 progress is measured separately from Scope 3 progress, in line with the Science Based Targets initiative. Energy, water and waste targets cover assets within environmental control boundary, which primarily includes our Office and SHOP portfolios (~60% of our portfolio by square feet). Please see our website for full data tables, definition of our environmental control boundary and other environmental data details.

ENERGY

In 2020, we set a new goal to reduce our energy intensity by 20% over 10 years (2% per year, for our total portfolio, with acquisitions and dispositions time-weighted for our ownership period). Ventas has implemented energy efficiency measures such as LED lighting, advanced BMS controls, and variable frequency drives for HVAC equipment; we continue to evaluate and implement energy-saving technologies for our portfolio.

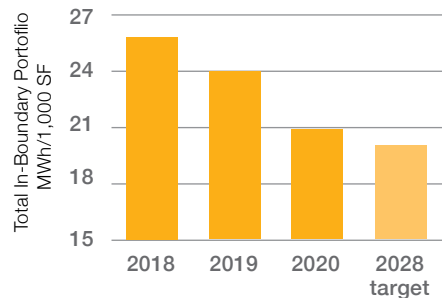
TARGET

Reduce Energy Intensity by 20% by 2028

2020 PROGRESS

✓ Ahead of target

PROGRESS TOWARD ENERGY TARGET



In 2020 we reduced our same-store energy intensity by **5.7%**

Same-Store (SS) Year-over-Year % Change in kWh/1,000 SF	'18/'19 SS	'19/'20 SS
	-5.5%	-5.7%

Actual data percent: 99% (2020), 98% (2019), 91% (2018); remaining data is estimated

WASTE

Ventas is committed to minimizing the amount of waste sent to local landfills, which helps reduce emissions associated with methane and landfill incinerators and saves us and our communities money. In 2020 we set a new target to have recycling in place at 100% of our in-boundary portfolio buildings by 2028.

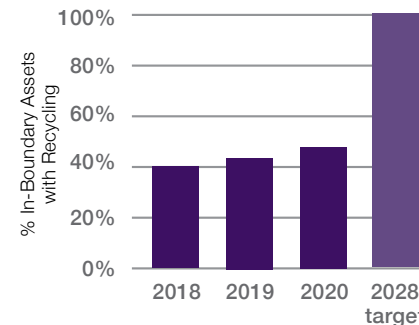
TARGET

Recycling at 100% by 2028

2020 PROGRESS

✓ On track

PROGRESS TOWARD RECYCLING TARGET



In 2020, we had recycling available at **48%** of our assets.

A TRIED & TESTED APPROACH TO ENERGY MANAGEMENT

Strong energy management practices are critical to achieving energy efficiency, which in turn is necessary to achieve net zero carbon emissions. In 2021, Ventas was named an ENERGY STAR Partner of the Year for our leading energy management practices which are aligned to the ENERGY STAR Guidelines for Energy Management.

Our energy management practices are supported by ongoing capital investment in energy efficiency. From HVAC system improvements, to smart building technology and lighting retrofits, **Ventas has invested \$60M in energy efficiency upgrades since 2018 at a 15% return on investment**, reducing our energy consumption by 150,000 MWh, the equivalent of nearly 250,000 barrels of oil.



Make a Commitment

- Dedicated Sustainability team
- Annual capital investments in energy efficiency

Evaluate Progress & Recognize Achievements

- Measure and benchmark asset-level energy use
- Adjust and continuously improve action plan
- Recognize employee contributions through compensation program and internal communication channels
- ESG recognition promoted internally and externally across our Company website, investor information and elsewhere

Create & Implement Action Plan

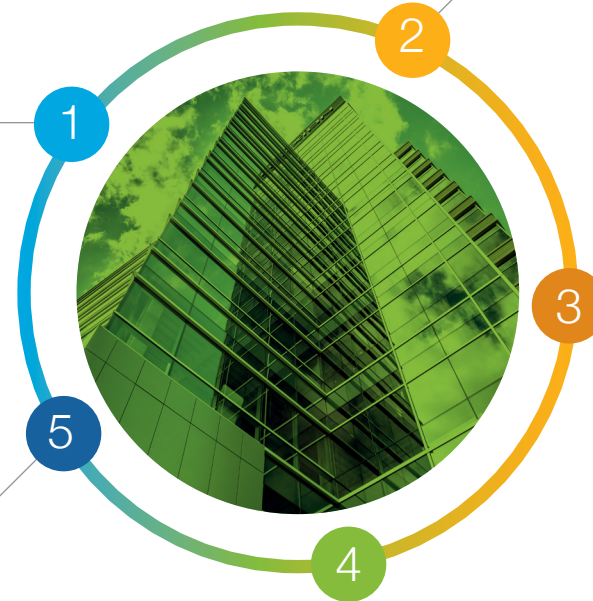
- Regularly engage with our operators and leadership to identify and implement energy efficiency projects
- Annual energy benchmarking discussions with our top operators
- Endorse operator use of ENERGY STAR Portfolio Manager

Assess Performance

- Energy data collection
- Benchmarking
- Data analysis

Set Goals

- Qualitative goals
- Quantitative goals
- Alignment to external benchmarking sources



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Ventas is committed to managing climate-related risks and opportunities in our portfolio. Our climate disclosures in this report are aligned with the TCFD recommendations, which provide an effective way to understand, prioritize and disclose the climate-related risks and opportunities Ventas faces. As a long-term holder of real estate, Ventas considers risks and opportunities up to 10 or more years in the future, as well as near- (0-1 year) and medium-term (1-3 years) risks.

TCFD ALIGNMENT

GRI: 102-15, 102-27, 102-30, 102-31, 102-32

GOVERNANCE

Ventas ESG Steering Committee, chaired by Ventas Chairman and CEO, Debra A. Cafaro, has direct oversight of climate-related issues and provides regular updates to the Ventas Board. Climate change risks and opportunities are evaluated and prioritized through a collaborative process that includes the executive leadership team, and risk management, investments, asset management, legal and sustainability departments.

STRATEGY

Potential Risk/Opportunity: state and local carbon regulations and energy benchmarking ordinances

Strategy: Ventas has set ambitious new goals to reduce emissions, energy, water and waste, and invest in energy efficiency upgrades in our portfolio, including nearly \$140 Million in the past five years.

Potential Risk/Opportunity: increased extreme weather (primarily hurricanes, wildfires and blizzards), could increase insurance premiums and other costs.

Strategy: We maintain a geographically diverse portfolio and evaluate such risks with every acquisition.

RISK MANAGEMENT

Ventas has an integrated, multi-disciplinary, company-wide risk management process, managed through our Enterprise Risk Management (ERM) Committee. Climate change risks and opportunities are integrated into this process.

METRICS & TARGETS

In 2020, Ventas set ambitious new targets to reduce our GHG emissions (aligned to a well-below 2°C scenario), energy, water and waste. We also have company goals to maintain emergency plans for all assets in our operating control and have a target to limit high flood risk properties to less than 10 percent of NOI (3% in 2020).

GOVERNANCE

A Company Built on Ethics & Integrity

GRI: 102-18, 102-19, 102-20, 102-29, 102-31, 102-32, 103-1, 103-2, 103-3

Ventas is committed to maintaining best-in-class corporate governance practices and policies. Integrity, transparency and accountability are embedded in our culture, embraced by management, the Board of Directors and our employees and carried throughout our business conduct. These foundational values drive our decades-long history of superior long-term performance, sound risk management and our relationships with our investors, employees and business partners.

BOARD OF DIRECTORS

We consider the Ventas Board of Directors to be a competitive differentiator. Their collective strength, engagement and judgment have contributed greatly to Ventas's excellence, stability and strong performance.



Debra A. Cafaro
Director since 1999
Chairman since 2003



Melody C. Barnes
Director since 2014



Jay M. Gellert
Director since 2001



Matthew J. Lustig
Director since 2011



Roxanne M. Martino
Director since 2016



Marguerite M. Nader
Director since 2020



Sean P. Nolan
Director since 2019



Walter C. Rakowich
Director since 2016



Robert D. Reed
Director since 2008



James D. Shelton
Director since 2008



Maurice S. Smith
Director since 2021



AC Audit Committee

Oversees the quality and integrity of our internal controls, risk management strategy and financial statements in accordance with legal and regulatory requirements.

CC Compensation Committee

Advises on our human capital management and DE&I programs and initiatives, including our compensation program, as well as evaluates executive performance to make related compensation recommendations.

NC Nominating and Corporate Governance Committee

Reviews and advises the Board on corporate governance issues and practices.

IC Investment Committee

Reviews and approves certain proposed acquisitions and dispositions of properties and other investments in accordance with our Third Amended and Restated Investment and Divestiture Approval Procedures.

EC Executive Committee

Directs the management of our business and affairs in emergency situations when it is impracticable to convene the full Board.

LONGSTANDING COMMITMENT TO GOOD GOVERNANCE PRACTICES

Accountability to Stockholders

Proxy Access

Provided for in our by-laws

Board Independence

100%

Independence on our audit, nominating and compensation committees

2020 Board & Committee Meetings

99%

Average director meeting attendance

Director Commitment

4

Max number of additional public company boards on which our board members can serve

Alignment with Stockholder Interests

100%

Directors in compliance with minimum stock ownership guidelines

Board Performance

Annual

Board and Committee Evaluations

Robust Stockholder Engagement

70%

Coverage of our outstanding shares invited to engage with us

Director Diversity, Refreshment & Tenure

45%

Board members identifying as diverse

LEADING THROUGH CRISIS: COVID-19 BOARD OVERSIGHT

As they've done throughout our Company's history, during the pandemic the Board never wavered on our principles, maintaining the highest standards of corporate governance and providing valuable guidance, insight and oversight throughout the year. Over the course of 2020, Ventas regularly updated our directors on the pandemic's impacts to our business and the associated strategic, operational and financial risks management identified.

ESG GOVERNANCE

Led by our Chairman and Chief Executive Officer, Debra A. Cafaro, and overseen by our Director of Sustainability, Kelly N. Meissner, our ESG Steering Committee consists of a cross-functional, interdisciplinary team that provides oversight and monitoring of ESG strategy and implementation. In addition, the Ventas Board of Directors receives a quarterly ESG update from the Ventas Sustainability team.



Debra A. Cafaro (Chair)
Chairman and CEO



Kelly N. Meissner
Director, Sustainability

Ventas introduced a dedicated sustainability position five years ago, and added a second team member in 2019 in recognition of the growing importance and impact of our ESG efforts.

TRANSPARENT DISCLOSURES: ESG REPORTING

Ventas puts our principles on display through our transparent and comprehensive approach to ESG reporting. Our responses to ESG reports and surveys are overseen by our Sustainability team, which collaborates with representatives from human resources, legal, construction & development, asset management, operations, procurement, risk management, corporate development, finance and accounting to ensure thorough and accurate reporting and disclosures.

Ventas is honored to have received external recognition in 2020 of our superior ESG disclosures and reporting:

CDP



Leadership Band

GRESB PUBLIC DISCLOSURE ASSESSMENT

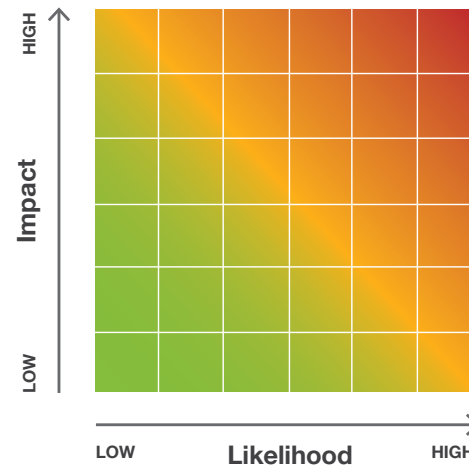


Ventas scored 97 out of 100

ENTERPRISE RISK MANAGEMENT

Ventas has an integrated, multi-disciplinary, company-wide risk management process, managed through our Enterprise Risk Management Committee. Convened quarterly, the Committee evaluates both known and new risks for inclusion on our ERM heat map to determine risk likelihood or impact to Ventas, and updates mitigation strategies as appropriate. Results are discussed at our quarterly meetings with the Ventas Board of Directors.

Enterprise Risk Management Heat Map



ABIDING BY OUR VALUES: CODE OF CONDUCT AND EMPLOYEE ETHICS

Respect for human rights is fundamental to our culture. As an equal opportunity employer, Ventas protects the diversity and human rights of individuals on our teams, which extends to our operations and supply chains. We embed the responsibility to respect human rights in all business functions and uphold the principles outlined in the United Nation's Universal Declaration of Human Rights through our Global Code of Ethics and Business Conduct, Global Anti-Corruption Policy, Human Rights Policy and Vendor Code of Conduct, all of which can be found on our website.

Our employees are required to review our key policies annually. In addition, through our rigorous ethics and compliance training program, employees receive additional, mandatory training at regular intervals throughout the year, bolstering our commitment to promoting an ethical and inclusive culture.

100%

Employee participation
in mandatory compliance
training

0

Material breaches of our
Global Code of Ethics and
Business Conduct in 2019
and 2020

CYBERSECURITY

Ventas considers cybersecurity a serious threat and has robust practices and processes to mitigate the risk of disruption. As part of our enterprise risk management process, we identify and assess information security risks using industry practices aligned to recommendations from the National Institute of Standards and Technology. We engage independent security firms to conduct periodic penetration tests in order to identify and remediate vulnerabilities. Our employees receive regular training and testing on cybersecurity protocols throughout the year, and educational resources to help protect themselves and the company from information security breaches are provided by our IT team on an ongoing basis. With these policies and programs in place, Ventas has not experienced any material information security breaches in the last three years.

99.9%+

Availability of all critical systems¹⁸

18. Availability from 1/1/2020 through 6/30/2021.

GRI CONTENT INDEX

GRI: 102-55

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE																																											
GRI 102: GENERAL DISCLOSURES 2016																																													
SOCIAL																																													
GRI 102: GENERAL DISCLOSURES 2016	102-1 Name of the organization	Ventas, Inc.																																											
	102-2 Activities, brands, products, and services	Ventas At-A-Glance, pages 8-9; 2020 Form 10-K, pages 1-8																																											
	102-3 Location of headquarters	Chicago, Illinois																																											
	102-4 Location of operations	Ventasreit.com (Our Portfolio / Properties by Location)																																											
	102-5 Ownership and legal form	2020 Form 10-K, page 1; 2021 Proxy Statement, page 81																																											
	102-6 Markets served	Ventas At-A-Glance, page 9; 2020 Form 10- K, pages 2-6; Ventasreit.com (Our Portfolio / Properties by Location)																																											
	102-7 Scale of the organization	Ventas At-A-Glance, page 8; 2020 Form 10- K, pages 2-6, 76-78																																											
	102-8 Information on employees and other workers	<p>Number of employees as of 12/31/2020 by employment contract and employment type:</p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2"></th> <th colspan="2">EMPLOYMENT CONTRACT</th> <th colspan="2">EMPLOYMENT TYPE</th> </tr> <tr> <th>Permanent</th> <th>Temporary</th> <th>Full-Time</th> <th>Part-Time</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Gender</td> <td>Male</td> <td>235</td> <td>N/A</td> <td>232</td> <td>3</td> </tr> <tr> <td>Female</td> <td>213</td> <td>N/A</td> <td>210</td> <td>3</td> </tr> <tr> <td rowspan="3">Region</td> <td>Chicago</td> <td>130</td> <td>3</td> <td>129</td> <td>1</td> </tr> <tr> <td>Louisville</td> <td>81</td> <td>0</td> <td>81</td> <td>0</td> </tr> <tr> <td>Other</td> <td>237</td> <td>2</td> <td>232</td> <td>5</td> </tr> <tr> <td>2020 TOTAL</td> <td></td> <td>448</td> <td>5</td> <td>442</td> <td>6</td> </tr> </tbody> </table>			EMPLOYMENT CONTRACT		EMPLOYMENT TYPE		Permanent	Temporary	Full-Time	Part-Time	Gender	Male	235	N/A	232	3	Female	213	N/A	210	3	Region	Chicago	130	3	129	1	Louisville	81	0	81	0	Other	237	2	232	5	2020 TOTAL		448	5	442	6
					EMPLOYMENT CONTRACT		EMPLOYMENT TYPE																																						
			Permanent	Temporary	Full-Time	Part-Time																																							
Gender	Male	235	N/A	232	3																																								
	Female	213	N/A	210	3																																								
Region	Chicago	130	3	129	1																																								
	Louisville	81	0	81	0																																								
	Other	237	2	232	5																																								
2020 TOTAL		448	5	442	6																																								
102-9 Supply chain	<p>Ventas's supply chain influence is limited to corporate operations and medical office building (MOB) operations (via Lillibrige Healthcare Services, a wholly owned subsidiary). Procurement in the remainder of our portfolio is either the responsibility of triple-net tenants or building operators/managers, depending on the building and lease type. Though we have no or extremely limited direct control over these expenditures, as a part of our tenant engagement efforts, Lillibrige and Ventas seek ways to encourage efficiencies in the procurement programs of our operators, managers and tenants, as needed and appropriate.</p> <p>Ventas Policy: Human Rights, pages 2-3 (Ventasreit.com - Governance Documents)</p>																																												

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
SOCIAL		
GRI 102: GENERAL DISCLOSURES 2016	102-10 Significant changes to the organization and supply chain	There were no significant changes to the organization and/or supply chain during the reporting period.
	102-11 Precautionary Principle or approach	Ventasreit.com - Planet
	102-12 External initiatives	ESG Goals, pages 17-19; Stakeholder Engagement, pages 14-15; Environmental, page 54; Ventas Policy: Human Rights, page 2
	102-13 Memberships of associations	Ventasreit.com (Corporate Responsibility / ESG Approach)
STRATEGY		
GRI 102: GENERAL DISCLOSURES 2016	102-14 Statement from senior decision-maker	CEO Letter, pages 4-5; 2020 Annual Report, pages 2-3
	102-15 Key impacts, risks, and opportunities	Environmental, page 57; 2020 Form 10-K, pages 14-33
ETHICS AND INTEGRITY		
GRI 102: GENERAL DISCLOSURES 2016	102-16 Values, principles, standards, and norms of behavior	Ventasreit.com, Corporate Governance; Policy: Global Code of Ethics and Business Conduct; 2021 Proxy Statement, pages 6-7, 9
	102-17 Mechanisms for advice and concerns about ethics	Ventasreit.com, Corporate Governance; Policy: Global Code of Ethics and Business Conduct, pages 5-7
GOVERNANCE STRUCTURE		
GRI 102: GENERAL DISCLOSURES 2016	102-18 Governance structure	Governance, pages 58-59; 2021 Proxy Statement, page 9; Ventasreit.com (About Ventas / Board of Directors)
	102-19 Delegating authority	Governance, pages 58-59; 2021 Proxy Statement, page 9; Ventasreit.com (About Ventas / Board of Directors)
	102-20 Executive-level responsibility for economic, environmental, and social topics	Governance, pages 58-59
	102-21 Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement, page 14; 2021 Proxy Statement, pages 38-39; Ventasreit.com (Corporate Responsibility / ESG Approach)
	102-22 Composition of the highest governance body and its committees	2021 Proxy Statement, pages 16-27; Ventasreit.com (About Ventas / Board of Directors)
	102-23 Chair of the highest governance body	2021 Proxy Statement, page 31

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
GOVERNANCE STRUCTURE		
GRI 102: GENERAL DISCLOSURES 2016	102-24 Nominating and selecting the highest governance body	2021 Proxy Statement, pages 26-27; Ventasreit.com (Transparency & Risk Management: Guidelines on Governance)
	102-25 Conflicts of interest	2021 Proxy Statement, pages 29-31; Ventasreit.com - Governance Documents: Global Code of Ethics and Business Conduct
	102-26 Role of highest governance body in setting purpose, values, and strategy	2021 Proxy Statement, page 32
	102-27 Collective knowledge of highest governance body	People, page 24; Planet, page 57; Ventasreit.com (Transparency & Risk Management: Guidelines on Governance, pages 11-12)
	102-28 Evaluating the highest governance body's performance	2021 Proxy Statement, pages 27, 35, 80; Ventas Amended and Restated Nominating and Corporate Governance Committee Charter, pages 2-3
	102-29 Identifying and managing economic, environmental, and social impacts	Governance, pages 61; Ventasreit.com (Corporate Responsibility / ESG Approach)
	102-30 Effectiveness of risk management processes	Planet, page 57; 2020 Form 10-K, pages 14-33; 2021 Proxy Statement, pages 32-33
	102-31 Review of economic, environmental, and social topics	ESG Goals, pages 16-19; Environmental, page 57; Governance, page 61; 2021 Proxy Statement, pages 32-33
	102-32 Highest governance body's role in sustainability reporting	Environmental, page 57; Governance, pages 61; Ventasreit.com - ESG Approach
	102-33 Communicating critical concerns	Policy: Global Code of Ethics and Business Conduct, pages 5-7
	102-34 Nature and total number of critical concerns	In 2020 and year-to-date 2021, we have not granted waivers of any provisions of our Global Code of Ethics and Business Conduct and no material breaches of our Global Code of Ethics and Business Conduct have occurred that would require the filing of a Form 8-K. Ventasreit.com, Transparency & Risk Management
	102-35 Remuneration policies	2021 Proxy Statement, pages 47-77
	102-36 Process for determining remuneration	2021 Proxy Statement, pages 47-77
	102-37 Stakeholders' involvement in remuneration	2021 Proxy Statement, pages 38-39, 51
102-38 Annual total compensation ratio	2021 Proxy Statement, page 77	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
GOVERNANCE STRUCTURE		
GRI 102: GENERAL DISCLOSURES 2016	102-39 Percentage increase in annual total compensation ratio	For 2019, the median of the annual total compensation of all employees of the Company (other than our CEO) was \$101,004 and the annual total compensation of our CEO, as reported in the 2019 Summary Compensation Table on page 77 of the 2020 Proxy Statement, was \$11,348,335. For 2020, the median of the annual total compensation of all employees of the Company (other than our CEO) was \$99,569 and the annual total compensation of our CEO, as reported in the 2020 Summary Compensation Table on page 77 of the 2021 Proxy Statement, was \$12,628,714. The ratio of our CEO's 2020 annual total compensation to our median employee's 2020 annual total compensation was 127 to 1. The percentage increase of the annual total compensation of all employees of the Company (other than our CEO) was -1.42% from 2019 to 2020. The percentage increase (decrease) of annual total compensation of our CEO was 11.28% from 2019 to 2020. The ratio of our CEO's 2019-2020 annual total compensation increase (decrease) to our median employee's 2019-2020 annual total compensation increase (decrease) is (8) to 1.
STAKEHOLDER ENGAGEMENT		
GRI 102: GENERAL DISCLOSURES 2016	102-40 List of stakeholder groups	Stakeholder Engagement, page 14; Ventasreit.com (Corporate Responsibility / ESG Approach)
	102-41 Collective bargaining agreements	As of December 31, 2020, we had ~448 employees, none of whom are subject to a collective bargaining agreement. We believe that relations with our employees are positive. 2020 Form 10-K, page 7
	102-42 Identifying and selecting stakeholders	Stakeholder Engagement, page 14; 2021 Proxy Statement, pages 38-39; Ventasreit.com (Corporate Responsibility / ESG Approach)
	102-43 Approach to stakeholder engagement	Stakeholder Engagement, page 14; 2021 Proxy Statement, pages 38-39; Ventasreit.com (Corporate Responsibility / ESG Approach)
	102-44 Key topics and concerns raised	Stakeholder Engagement, page 14; 2021 Proxy Statement, pages 38-39; Ventasreit.com (Corporate Responsibility / ESG Approach)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
REPORTING PRACTICE		
GRI 102: GENERAL DISCLOSURES 2016	102-45 Entities included in the consolidated financial statements	2020 Form 10-K, page 1
	102-46 Defining report content and topic Boundaries	Ventasreit.com (Corporate Responsibility / ESG Approach, Planet)
	102-47 List of material topics	Ventasreit.com (Corporate Responsibility / ESG Approach, Planet)
	102-48 Restatements of information	None
	102-49 Changes in reporting	None
	102-50 Reporting period	This report covers the calendar year beginning January 1, 2020 and ending December 31, 2020. Some financial data and progress towards ESG goals includes 2021 data, which is noted as such.
	102-51 Date of most recent report	Our most recent CSR was published in September 2021, covering the 2020 calendar year.
	102-52 Reporting cycle	Annual
	102-53 Contact point for questions regarding the report	Kelly Meissner, Director of Sustainability, kmeissner@ventasreit.com
	102-54 Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option
	102-55 GRI content index	GRI Content Index, pages 64-73
	102-56 External assurance	Select environmental and social indicators referenced in this report have been externally verified or assured. Verification and Assurance statements are posted on Ventas's corporate website at Ventasreit.com - Corporate Responsibility.

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 200: ECONOMIC DISCLOSURES		
ECONOMIC PERFORMANCE		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	ESG Goals, pages 16-19; 2021 CDP Report (Ventasreit.com - Corporate Responsibility - Transparent ESG Reporting)
RESPONSIBLE INVESTMENT		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundary	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
G4 ASPECT: PRODUCT AND SERVICE LABELING	CRE8 Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	ESG Goals, page 18; Performance, page 44; Ventasreit.com (Performance - Responsible Investment)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
ENERGY		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	Ventasreit.com (Corporate Responsibility / Planet)
	302-3 Energy intensity	Environmental, page 55; Ventasreit.com (Corporate Responsibility / Planet - Data tables)
WATER		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 303: WATER 2016	303-1 Water withdrawal by source	Environmental, page 54; Ventasreit.com (Corporate Responsibility / Planet - data tables)
EMISSIONS		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	Environmental, page 54; Ventasreit.com (Corporate Responsibility / Planet - data tables)
	305-2 Energy indirect (Scope 2) GHG emissions	Environmental, page 54; Ventasreit.com (Corporate Responsibility / Planet - data tables)
	305-3 Other indirect (Scope 3) GHG emissions	Environmental, page 54; Ventasreit.com (Corporate Responsibility / Planet - data tables)
EFFLUENTS AND WASTE		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 306: EFFLUENTS AND WASTE 2016	306-2 Waste by type and disposal method	Ventasreit.com (Corporate Responsibility / Planet - data tables)

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
EMPLOYMENT		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 401: EMPLOYMENT 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social, pages 31-33
TRAINING AND EDUCATION		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 9; ESG Goals, pages 16-19; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	Social, page 36; Ventasreit.com (Corporate Responsibility / People)
	404-2 Programs for upgrading employee skills and transition assistance programs	Social, page 36; Ventasreit.com (Corporate Responsibility / People)
	404-3 Percentage of employees receiving regular performance and career development reviews	Ventasreit.com (Corporate Responsibility / People)
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	Prioritizing ESG, page 11; ESG Goals, page 16-19; Diversity, Equity and Inclusion, pages 22-29; Governance, pages 61; 2021 Proxy Statement, page 6; Ventasreit.com (Corporate Responsibility / ESG Approach and People; About Ventas / Board of Directors)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	

GRI STANDARD	DISCLOSURE	PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE
GRI 102: GENERAL DISCLOSURES 2016		
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	People, page 21; ESG Goals, page 17; Ventasreit.com (Corporate Responsibility / ESG Approach and People; About Ventas / Board of Directors)
CUSTOMER HEALTH AND SAFETY		
GRI 103: MANAGEMENT APPROACH 2016	103-1 Explanation of the material topic and its Boundaries	People, pages 30-35; ESG Goals, pages 17; Governance, page 61; Ventasreit.com (Corporate Responsibility / ESG Approach, People)
	103-2 The management approach and its components	
	103-3 Evaluation of the management approach	
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	ESG Goals, page 17; Social, page 35; Ventasreit.com (Corporate Responsibility / People)
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	ESG Goals, page 17; Social, page 35; Ventasreit.com (Corporate Responsibility / People)

ABOUT THIS REPORT

Ventas is committed to providing transparent and reliable reporting on our environmental, social and governance efforts. Our disclosures are showcased in four key ways: our Company website, [ventasreit.com](https://www.ventasreit.com); Annual Report/10K; Proxy Statement; and our Corporate Sustainability Report (CSR).

Unless otherwise noted, quantitative data in this report is as of December 31, 2020. The scope of our 2021 CSR is substantially all of Ventas corporate operations and our total owned real estate portfolio, unless otherwise noted.

This report is based on the Global Reporting Initiative (GRI) Sustainability Reporting Framework, which is used to report about an organization's impacts on the economy, the environment, and society using ESG metrics. Additionally, Ventas has incorporated additional climate disclosures aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

DEFINITIONS

SENIOR HOUSING PORTFOLIO

Operating (SHOP)

Ventas invests in senior housing communities and engages independent third-party operators to manage the communities pursuant to management agreements.

Triple Net (NNN)

Ventas-owned senior housing communities that are leased to high-quality operators under “triple-net” or “absolute-net” leases that obligate the tenants to pay all property-related expenses such as real estate taxes, building insurance and maintenance.

OFFICE PORTFOLIO

Medical Office/Outpatient (MOB)

Typically multi-tenant properties leased to health systems and their affiliated physicians that are strategically located on or near the campus of highly-rated hospitals and medical centers.

Life Science, Research & Innovation (R&I)

Life Sciences, research & innovation real estate that is typically mixed-use and incorporates laboratory research and academic space frequently affiliated with, or on the campus of, leading research institutions.

OTHER

Health Systems

Leading networks of care that include general acute hospitals and cancer centers.

Post-Acute

Includes Inpatient Rehabilitation Facilities (IRF), Long-Term Acute Care Facilities (LTAC) and Skilled Nursing Facilities (SNF).

SF: Square Feet

NOI: Net Operating Income

TSR: Total Shareholder Return

ESG: Environmental, Social and Governance

GHG: Greenhouse gas

In-Boundary: Properties within our environmental control boundary, according to the operational control method of the GHG Protocol. This primarily includes our Office and SHOP portfolios, representing ~60% of our total owned square feet). For more details, see our website.

Ventas Leadership: Ventas VP-level and above, including Executive Officers

Lillibridge Healthcare Services (Lillibridge):

Lillibridge is a premier MOB operating business that provides property management, marketing, leasing and advisory services nationwide. Lillibridge is a wholly owned subsidiary of Ventas, Inc.



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