ANNUAL **SUSTAINABILITY** REPORT

THE RMR GROUP

2020 CALENDAR YEAR

Published: May 2021

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11 Fan Pier Boulevard, Boston, MA — Diversified Healthcare Trust (LEED Gold)

About This Report

RMR annually reports on Environmental, Social and Governance (ESG) metrics, goals and progress, including both quantitative and qualitative information. This report outlines our principle practices, strategies, targets, goals, key initiatives and industry recognitions. The environmental performance metrics in this report include comparable data for energy, water, waste and greenhouse gas emissions for the 2019 and 2020 calendar years. Governance and social initiatives, performance indicators and awards and recognitions achieved in other years may be referenced to provide context for and/or comparison to events in 2020.

Cover & Opposite: 2904 Orchard Parkway, San Jose, CA — Diversified Healthcare Trust

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RMR Executive Operating Committee Members (Left to Right): JOHN MURRAY, EVP; DAVID BLACKMAN, EVP; ADAM PORTNOY, MANAGING DIRECTOR, PRESIDENT & CEO; MATTHEW JORDAN, EVP, CFO & TREASURER; JENNIFER FRANCIS, EVP; JENNIFER CLARK, MANAGING DIRECTOR, EVP, GENERAL COUNSEL & SECRETARY; JONATHAN PERTCHIK, EVP (NOT SHOWN)

Letter from our President & CEO

Both RMR and its client company, Office Properties Income Trust, earned ENERGY STAR Partner of the Year, Sustained Excellence in 2021.

We are proud to publish our second Annual Sustainability Report that spotlights important achievements and activities of The RMR Group (Nasdaq: RMR) and our Client Companies.

With more than $32 billion in assets under management (AUM), RMR is a leading U.S. alternative asset management company, unique for our focus on commercial real estate (CRE) and related businesses. Our vertical integration is buttressed by more than 600 real estate professionals in over 30 offices nationwide who leverage more than 30 years of institutional experience in buying, selling, financing and operating CRE.

Over our more than three decades in business, Corporate Sustainability has been integral to our business and our Client Companies. Our sustainability practices—minimizing our impact on the environment, embracing the communities where we operate and attracting top professionals—are critical elements supporting our long-term success.

At RMR, we challenge our employees to bring their best thinking and ideas to the forefront every day. We strive to provide an inclusive environment where people can excel and achieve personal and professional development. To ensure a diverse pipeline of talent, we have enhanced our hiring practices, built partnerships with industry groups and created targeted development programs that help RMR women and minority professionals build successful careers. For example, this past year, we introduced our Accelerated Women in Leadership Program to provide a targeted learning experience that can help women leverage their contributions and impacts to grow professionally.

Supporting our communities is both good citizenship and good business and has become intrinsic to our brand. Due to the many challenges of COVID-19, in lieu of an annual employee day of service, we made charitable contributions to organizations across the country that address issues from food insecurity to poverty and homelessness. Additionally, we significantly increased our employee directed company match for charitable contributions to further amplify the impact of our employees' generosity.

In 2020, our property management and engineering teams worked to address in-office challenges of the COVID-19 pandemic, creating safe and sanitary workplaces for our people and our tenants. This commitment to safety ensures we are at the forefront of helping our tenants transition back to the office.

This past year, we continued to garner honors for our managed properties from organizations such as the Building Owners and Managers Association (BOMA) and the U.S. Environmental Protection Agency (EPA). In fact, both RMR and Office Properties Income Trust were recognized as ENERGY STAR® Partners of the Year by the EPA. Moreover, RMR is proactively pursuing LEED and WELL certifications for its newest developments, acknowledging that these designations do not just result in recognitions, but can serve as a competitive differentiator, attracting tenants looking for the healthiest environments for their employees.

Our commitment to sustainability has been crucial to withstanding the disruptions resulting from the COVID-19 pandemic and subsequent social, public health and economic challenges. We remain convinced that our focus on doing right by our tenants, employees, communities, environment, shareholders and other stakeholders positions us to thrive in the long term.

This report was written by RMR's Sustainability Reporting Committee, chaired by John Forester, Senior Director, Energy and Sustainability and has my full endorsement.

ADAM PORTNOY
Managing Director

President and Chief Executive Officer of RMR

2904 Orchard Parkway, San Jose, CA — Diversified Healthcare Trust

11 Fan Pier Boulevard, Boston, MA – Diversified Healthcare Trust (LEED Gold)

Introduction

Company Profile

The RMR Group Inc. (Nasdaq: RMR) is a holding company, with substantially all of its business is conducted by its majority owned subsidiary, The RMR Group LLC, or RMR. RMR is a leading U.S. alternative asset management company, unique for its focus on CRE and related businesses.

RMR's business principally consists of providing management services to:

4 PUBLICLY TRADED EQUITY REITS (THE "MANAGED EQUITY REITS")

3 REAL ESTATE RELATED OPERATING COMPANIES

2 PUBLICLY TRADED COMMERCIAL MORTGAGE REITS

2 PRIVATE CAPITAL INVESTMENT VEHICLES

The RMR Advantage

We believe our performance and prominence in the real estate sector is bolstered in large part by:

A SOLID FINANCIAL & OPERATING BASE

Our business has a stable revenue base from recurring management fees, anchored by 20-year contracts with the Managed Equity Real Estate Investment Trusts (REITs). We are fueled by diverse sources of revenues from multiple businesses and a wide range of real estate properties located throughout the U.S. We have no debt, and our balance sheet positions RMR well for future growth.

28515 Westinghouse Place, Valencia, CA — Diversified Healthcare Trust (BOMA 360)

A NATIONWIDE VERTICALLY INTEGRATED PLATFORM

Our dedicated asset management and property management teams blend long-term strategic vision with careful execution of day-to-day operations to optimize efficiency, reduce environmental impacts and foster sustainable growth of our Client Companies' investments. With over 30 offices across the country, we are able to leverage local market knowledge. Our property and asset management teams are dedicated to the assets of our Client Companies.

A TRADITION OF CAREFUL STEWARDSHIP & DEMONSTRATED GROWTH

RMR is led by an experienced management team with proven ability to manage and grow a resilient business. Moreover, the structure of our management contracts provide a strong alignment of interests with our public shareholders and those of the Managed Equity REITs, as we seek to build an enduring and sustainable business.

600 West Peachtree, NW, Atlanta, GA — Office Properties Income Trust (LEED Gold)

Client Companies

As of December 31, 2020

SERVICE PROPERTIES TRUST (Nasdaq: SVC)

SVC is a REIT with $12.3 billion in assets that owns over 1,100 properties, including 310 hotels with 49,014 rooms and 799 net lease service and necessity-based retail properties with 13.5 million square feet nationwide.

DIVERSIFIED HEALTHCARE TRUST (Nasdaq: DHC)

DHC is a REIT with $8.4 billion in assets that owns 397 properties, including 123 medical office and life science properties consisting of 11.3 million square feet and 264 senior living properties with 29,335 senior living community units, and 10 wellness centers with 812,000 square feet in 36 states and Washington, D.C.

OFFICE PROPERTIES INCOME TRUST (Nasdaq: OPI)

OPI is a REIT with $5.8 billion in assets that owns 24.9 million square feet across 181 properties located in 34 states and Washington, D.C. primarily leased to single tenants and those with high credit quality characteristics like government entities.

INDUSTRIAL LOGISTICS PROPERTIES TRUST (Nasdaq: ILPT)

ILPT is a REIT with $2.0 billion in assets that owns 289 industrial and logistics properties located in 31 states consisting of 34.9 million square feet.

TREMONT MORTGAGE TRUST (Nasdaq: TRMT)

TRMT is a real estate finance company that focuses on originating and investing in first mortgage loans secured by middle market and transitional CRE. TRMT has approximately $280 million in loans in its portfolio.

RMR MORTGAGE TRUST (Nasdaq: RMRM)

RMRM is a real estate finance company that focuses on originating and investing in first mortgage loans secured by middle market and transitional CRE. RMRM has approximately $92 million in loans in its portfolio.

Operating Companies

TRAVELCENTERS OF AMERICA INC. (Nasdaq: TA)

TA operates and franchises more than 271 full-service travel centers and truck maintenance and repair facilities, located along the U.S. Interstate Highway System and over 41 family-style restaurants. TA generates approximately $4.8 billion in annual revenues.

FIVE STAR SENIOR LIVING INC. (Nasdaq: FVE)

FVE operates more than 250 senior living residential communities throughout the U.S. with annual revenues of approximately $1.2 billion. Ageility Physical Therapy Solutions™, FVE's rehabilitation and wellness services segment, operates 209 outpatient and 40 inpatient rehabilitation clinics.

SONESTA INTERNATIONAL HOTELS CORPORATION (or Sonesta)

With annual revenues of approximately $38 million, Sonesta is one of the fastest growing hospitality companies in the U.S. Sonesta operates and franchises more than 190 hotels and cruise ships in eight countries.

Private Capital Vehicles

ABP TRUST

Privately owned real estate portfolio with $464 million of assets in the United States.

THE INDUSTRIAL FUND REIT LLC

Owns $681 million of industrial and logistics properties throughout the United States.

At-A-Glance

As of December 31, 2020, RMR, in combination with its Client Companies, has:

Nearly

2,100

Properties

Over

30

Offices across the U.S.

Approximately

43,000

Employees

Approximately

$32 Billion

In total assets under management

Approximately

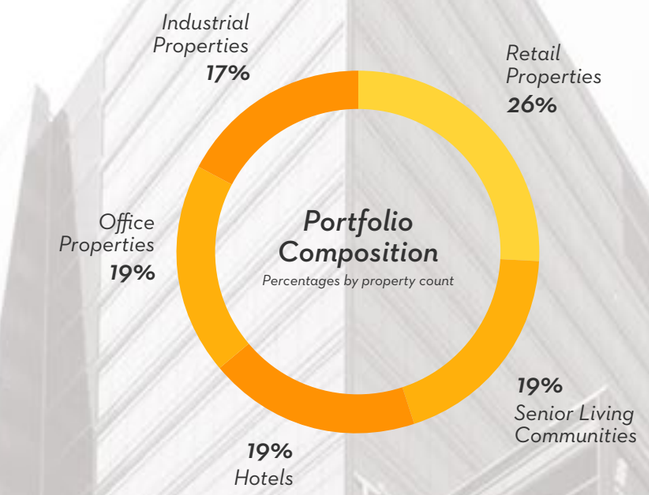
$10 Billion

In annual revenues

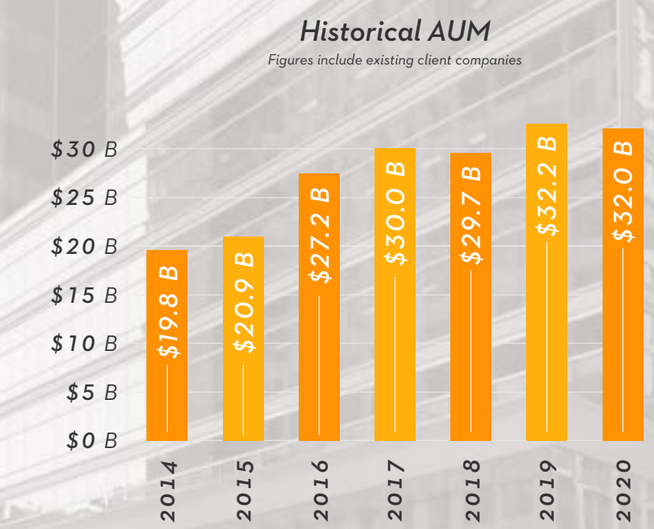
Approximately

600

Real estate professionals



1305 Corporate Center Drive, Eagan, MN – DHC



COVID-19 Update

"Working remotely was a big shift for the company, but employees were able to adapt quickly and continue business operations efficiently."

— *Diane Proctor,* VICE PRESIDENT OF HUMAN RESOURCES

Navigating the Pandemic

During the onset of the COVID-19 pandemic, teams across RMR worked together to mitigate the resulting disruptions. That effort required a focus on thoughtful planning and preparedness to manage the safety and security of employees and tenants and ensure business continuity. As offices and properties moved to a remote work environment, RMR employees were already modifying services and implementing precautionary procedures. "We needed to be master communicators," explained Dave Campoli, President of Real Estate Services, "we set up calls three times a week to review the status of our operation, new case information and other developments to be as transparent as possible."

INITIATIVES

Although the COVID-19 pandemic has created many business challenges, RMR has adapted with minimal interruption, underscoring its entrepreneurial, team-oriented spirit.

Real Estate Services *(RES)* engaged a team of industrial hygiene experts to assist with enhanced sanitation procedures, building space isolation and ventilation system protocols.

RES monitored 14 different sources for COVID-19 guidance.

Information Technology *(IT)* increased their equipment supply, ordering laptops and other supplies in anticipation of extended lead times and leveraged technology that enabled collaboration among employees.

Asset Management leveraged additional technology for creating 3D floor plans to enable virtual tours and supported tenants through rent relief requests.

Human Resources continued hiring and remotely on-boarding 62 new employees.

Legal monitored state and local restrictions germane to our business.

Employee training programs have carried on virtually so employees can continue their learning and development without disruption.

Accounting leveraged a strong contingency plan, and managers applauded their teams for adapting to new procedures and increased volumes of analysis, such as daily rent collection trends and financial modeling.

Summer interns eager to learn real estate business activities the RMR way, were engaged in a remote summer internship program, having the invaluable experiences of working through a global pandemic.

Development implemented mandatory temperature checks and contact tracing protocols at its construction sites to ensure worker safety.

915 L Street, Sacramento, CA — OPI

Sacramento Lights Up Blue!

The City of Sacramento launched a campaign, #lightsactoblue, to show support for the region's first responders and healthcare workers. Landmarks and properties around the city turned blue to show solidarity. Our team at an OPI property (915 L Street) participated and lit the top of the building blue.

Industry Aligned COVID-19 Response

Rising To The Occasion: *Five Star Senior Living*

FVE operates more than 250 communities that include independent living, assisted living, memory care, continuing care retirement and skilled nursing, as well as rehabilitation and wellness services. FVE manages 238 communities on behalf of DHC, representing 90% of its senior living portfolio.

"I am immensely grateful for the extraordinary efforts displayed by our team members, and I am proud of how we have adapted and worked to overcome the challenges faced by everyone in the senior housing industry as a result of the COVID-19 pandemic."

– Katie Potter
PRESIDENT & CEO OF FVE
AND SVP OF RMR

Senior living communities have been particularly hard hit by the COVID-19 pandemic and ensuring the health and safety of residents, team members and clients has been a top priority for the FVE team. From the onset of the pandemic, FVE assembled a cross-functional task force to establish over 80 policies and procedures based on guidance from the CDC, the U.S. Federal Government and state and local health departments.

The FVE COVID-19 Task Force meets weekly with representatives from their Health and Wellness, Human Resources, Operations, Legal, Finance, Learning and Development, Strategic Sourcing and Safety departments. FVE has also hosted weekly education calls with over 1,000+ attendees that shared information on pandemic best practices such as Personal Protective Equipment (PPE), hand washing and how to care for someone with COVID-19.

AS OF APRIL 3, 2021

250+
FVE managed senior living communities

20,256
FVE managed senior living residents

94%
received first vaccine shot

85%
received second vaccine dose

18,697
FVE team members

46%
received first vaccine dose

41%
received second vaccine dose

During the pandemic, FVE enhanced its educational resource website for communities, residents and their families. FVE stayed highly engaged with residents through letters, videos, policies and procedures, helping to make quarantine a safer experience. New resident fast track programs and activities also helped to ease concerns and reduce pandemic stress.

Resident and team member safety is a top priority within the communities. Throughout various social distancing periods during the pandemic, to protect residents and minimize viral transmission from visitors, communal areas within the communities, such as dining rooms, were closed. The vast majority of communities are now open in at least one line of business and procedures are in place to adjust quickly to changing conditions. During the summer, "sunshine visits" were instituted to allow outdoor visits with family members. Through the winter months and holidays, guidelines for safe indoor visits were developed with designated visitation areas that allowed one family at a time to see loved ones and celebrate holidays safely.

Digital technologies helped maintain operations and allowed virtual community tours for prospective residents. On site "Dusk to Dawn" tours were performed from 7pm-7am, when most residents were in their apartments. Families were also able to check in with their loved ones using iPads and Zoom video calls. Special screening and testing procedures, including a 14-day quarantine, were put in place for new residents moving into communities. These creative solutions are examples of how nearly 21,000 FVE team members rose to the occasion, supported residents and their families and demonstrated their passion and commitment to the people they serve, through a very challenging time.

As a result of FVE's commitment to excellence, in November 2020, U.S. News and World Report recognized 31 Five Star communities in its annual list of "Best Nursing Homes" based on comprehensive information about care, health inspections, staffing, and other factors, including COVID-19 management and infection control protocols.

"Staying Safe" – *RMR Hotel Asset Management*

Royal Senesta, 2222 W Loop S, Houston, TX – SVC

At the close of 2019, the onset of the COVID-19 pandemic and resulting challenges for the service sector and hotels were unforeseen. RMR's Hotel Asset Management team worked with hotel managers to collaboratively find solutions for

Stabilization & Recovery Efforts

As the pandemic ramped up in early March, hotels immediately experienced widespread cancellations of events and personal and business travel. The prolonged impact to hotels, driven by government restrictions and market reactions, required RMR Hotel Asset Management to respond quickly and adjust operator engagement and internal/external reporting based on changing circumstances.

STABILIZATION EFFORTS INCLUDED STRATEGIES FOR:

Meeting contractual obligations such as capital reimbursements.

Identifying opportunities to utilize CARES Act funds.

Revenue preservation by monitoring rebooking trends, hotel rates and sector best practices, including closures and furloughs.

Capital preservation focused on cash flow projections and alignment around critical spend items.

RECOVERY EFFORTS WERE FIRST FOCUSED ON:

Reviewing cost contingencies in weekly, monthly and quarterly calls to support operators and ensure accountability.

Operational changes such as changes in brand operating standards and determining PPE supply purchases.

Reviewing opportunities for revenue recovery and monitoring market trends and government restrictions.

Royal Senesta, 550 Light Street, Baltimore, MD – SVC

Royal Sonesta, 2121 P Street NW, Washington D.C. — SVC

Temporary COVID Lodging

Due to the urgent need for essential workers nationwide, some of our hotels were used to provide lodging for those responding to the COVID-19 pandemic. As a result of first responder discounts and increased visibility, we were able to secure 50,000 room nights by hosting groups from the national guard, traveling nurses, government and medicals groups.

Stay Safe with Sonesta

Ensuring the health and safety of Sonesta guests is a high priority. Sonesta's new COVID safety protocols, "Stay Safe with Sonesta," have been rolled out across their hotels to ensure guests can feel comfortable and reassured staying at Sonesta hotels.

LEARN MORE AT:

https://www.sonesta.com/staysafe

STAY SAFE WITH SONESTA

OUR PLEDGE

Stay Safe with Sonesta is a rigorous new health and cleanliness program used at all U.S. hotels.

Enhanced Public Area Cleaning & Sanitizing

Rigorous cleaning protocols, including frequent sanitizing with CDC-approved cleaning products.

Enhanced Guest Service Measures

Signage and guidance for physical distancing, limited contact for check-in/out and modified food & beverage offerings.

Enhanced Guest Room Cleaning and Sanitizing Protocols

Updated room cleaning and sanitizing protocols, including sealing rooms for new arrivals.

Team Member Safety & Preparedness

Enhanced Stay Safe with Sonesta training, PPE for employees, and daily health checks.

Enhanced Meeting & Event Space Protocols

Room set-ups that include physical distancing, removal of non-essential items and modified food & beverage offerings.

LEARN MORE AT STAYSAFE@SONESTA.COM

Sustaining Relationships:
RMR Service Retail Asset & Property Management

The COVID-19 pandemic significantly disrupted our service retail tenants' businesses. RMR responded quickly by reaching out to SVC's service retail tenants who were most impacted by the COVID-19 pandemic to understand how best to support their businesses.

The RMR service retail asset and property management teams negotiated rent deferrals with tenants, with the goal of supporting them through this difficult time and ensuring stability within SVC's portfolio. RMR served as a trusted business collaborator to proactively address the pandemic's impact on tenants.

The agreed upon rent deferral arrangements allowed tenants to delay rent payments for an agreed upon period of months or, in certain cases, a longer period. These restructures for longer term deferred rent generally included lease term extensions and were entered into with tenants of 1.4 million square feet of leased space in the aggregate.

In addition to providing rapid solutions, the RMR team made sure that tenants were aware of available government support programs. Given the unpredictable nature of the pandemic, with reopenings based on municipal mandates, the asset and property management teams continue to stay in close contact with tenants as circumstances continue to shift. Many tenants are already on their way toward recovery and new deferral requests are minimal.

A beneficial outcome of the pandemic is the increased strength of the relationships among RMR and SVC's tenants. As we look toward the future, we plan to maintain a high level of social engagement and leverage the relationships built during this difficult time.

RENT COLLECTION STATS

April	*July*	*December*
73%	86%	93%

ESG Program

2904 Orchard Parkway, San Jose, CA — DHC

Sustainability Program Organization

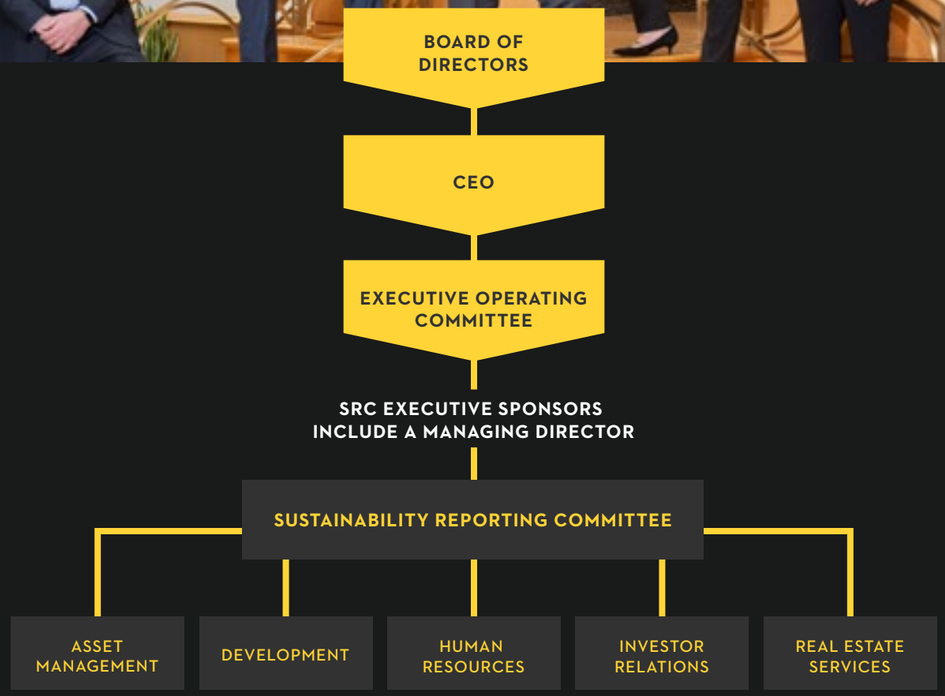
Sustainability program performance reflects our organization's dedication to environmental, social and governance activities. With guidance from our Executive Operating Committee and the Sustainability Reporting Committee, we are proud of the progress we have made with our energy, water, waste and building certification initiatives over the years.

RMR's Executive Operating Committee sponsors and guides our Sustainability Program and Sustainability Reporting Committee (SRC). The SRC includes members from functional groups that perform environmental, social and governance activities. Independent Board members of RMR and its Client Companies are regularly informed of ESG activities and provide feedback that helps shape new and existing initiatives.

We have a broad range of corporate governance, social and environmental policies, guidelines and procedures designed to encourage consideration of ESG criteria in the broader context of investment and property management while ensuring legal and regulatory compliance.

Strategy, development and management of energy, water, waste management and building certification initiatives is led by John Forester, who serves as RMR's Senior Director, Energy & Sustainability and Chair of the Sustainability Reporting Committee. John is a founding member of the Nareit Real Estate Sustainability Committee (RESC) and is responsible for the development of RMR's Annual Sustainability Report.

Additionally, National Engineering is responsible for policy compliance and program execution. Regional teams carry out property-level implementation and tenant engagement efforts.



RMR's Energy & Sustainability Performance Team:

2 Certified Energy Managers
Certified Measurement & Verification Professional
2 Energy Efficiency Engineers
Licensed Professional Engineer
Energy Commissioning Engineer
Energy & Sustainability Data Analyst
LEED Accredited Professionals

2020 RMR & Client Company Highlights

ENVIRONMENTAL

RMR ENERGY STAR
Partner of the Year
Sustained Excellence (awarded in 2021)

OPI ENERGY STAR
Partner of the Year
Sustained Excellence (awarded in 2021)

GREEN BUILDING CERTIFICATIONS

33
LEED Certified properties. 21 Gold and 2 Platinum properties.

RMR-led Real-time Energy Monitoring (RTM) generated
$2.14M
in annual savings since 2017.

63
ENERGY STAR Certified properties.

RMR Ranks 2nd Nationwide for BOMA 360 Designations

53
BOMA 360 designated properties

SOCIAL

HIRING

Added Diversity
criteria to job candidates and interview teams.

62
professionals hired to support RMR's continuing growth.

Participated in the
HBCU Careers Marketplace
a career fair targeted to historically black colleges.

LiveWell
24,000+ healthy 'actions' taken since September 2019.

SPIRIT OF GIVING BACK

Included food drives, toy drives, school supply drives and park clean-ups across the country.

1,500+
pounds of food was collected and delivered in Hawaii and Northern Virginia.

$50,000
donated to 10 non-profit organizations across the country to support pandemic relief.

Employee Relations
Virtual team building activities took place to keep people connected during Covid-19.

Diversity, Equity & Inclusion
Introduced and conducted two cycles of Accelerated Women in Leadership Program (AWLP).

INDUSTRY RECOGNITION

RMR, OPI and ILPT named
"Fastest Growing Middle Market Company in Massachusetts"
by Boston Business Journal in 2021.

RMR named
"2020 Top Places to Work"
by The Boston Globe.

OPI Green Lease Leader
Silver-level recognition for environmentally-friendly lease form.

"Winning"
RMR and four Client Companies earn "winning" status by Women On Boards. The best ranking given by the organization.

DHC and FVE were ranked in the annual American Seniors Housing Association "ASHA 50" lists of
Top Owners & Top Operators

Ranked **9th**
in Commercial Property Executives Top 30 Commercial Property Management Companies of 2020.

Environmental

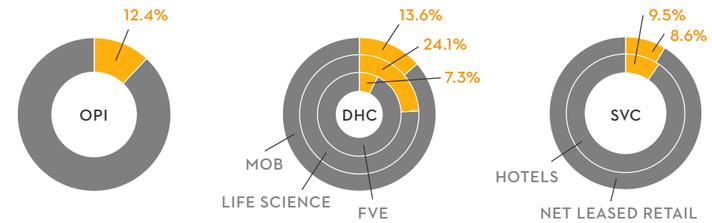
RMR's environmental sustainability strategies and best practices help to mitigate our managed properties' environmental footprint, optimize operational efficiency and enhance our competitiveness in the marketplace.

6510 Telecom Drive, Indianapolis, IN — OPI

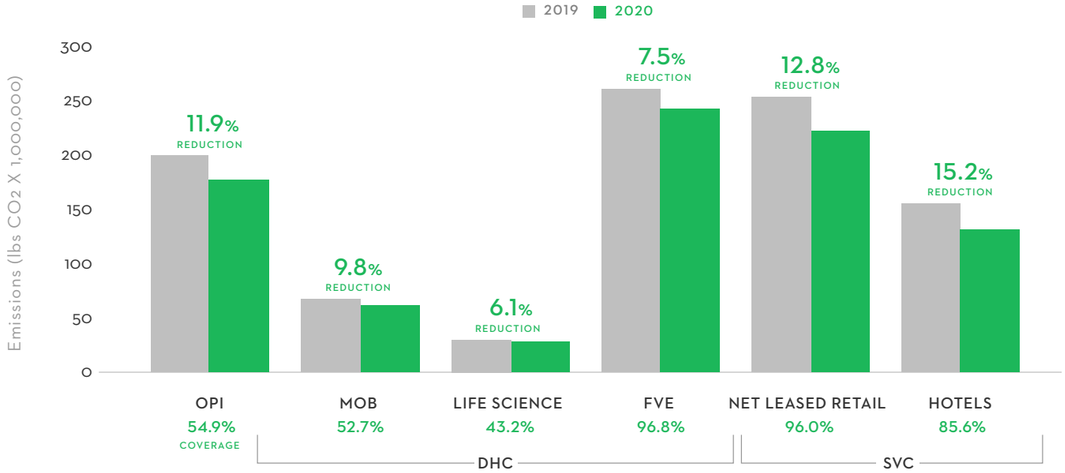
Environmental Performance

RMR's energy, water and emissions performance goals for its directly managed properties include a 20% reduction over 10 years from a 2013 baseline and a 50% waste diversion rate goal by 2023. These figures represent our comparable 2020 reductions from 2019 performance, where data is available, and align with the Sustainability Accounting Standards Board (SASB).

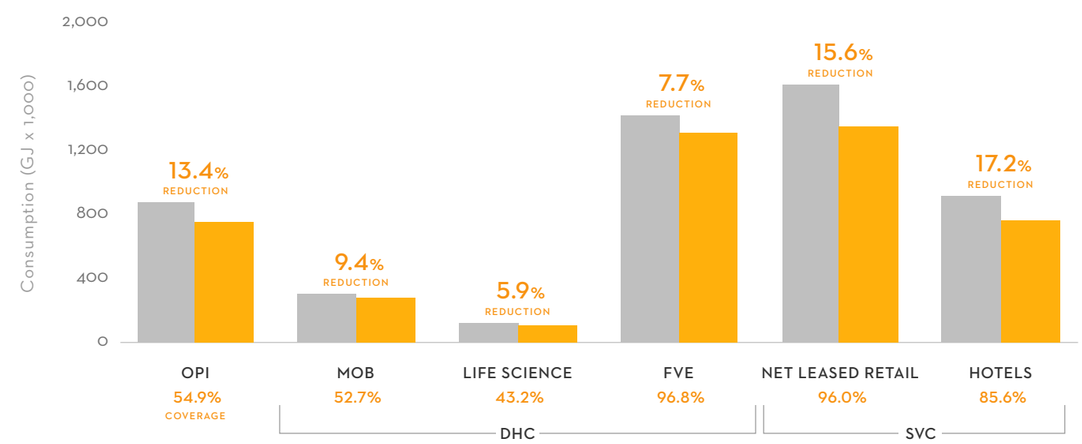
RENEWABLE ENERGY



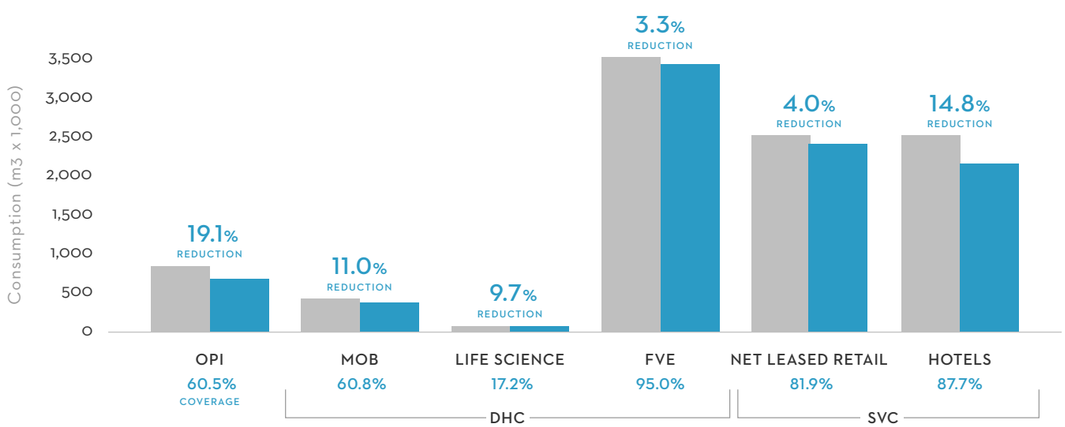
EMISSIONS



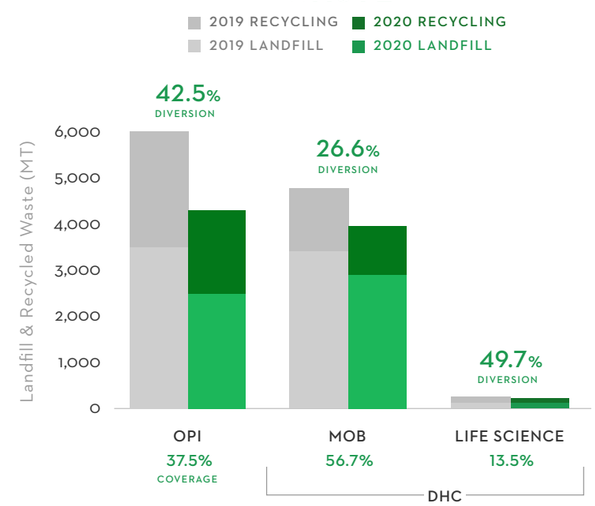
ENERGY



WATER



WASTE



In 2020 the Covid-19 pandemic, along with local, state and Federal social distancing recommendations, resulted in reduced building utilization. This lower property utilization is evident in the sustainability metrics presented herein. It is our expectation that, in a post-pandemic environment, as property utilization returns to pre-pandemic levels, the energy and water consumption of our properties will increase above 2020 levels. See the Reporting & Disclosure section for details on Reporting Methodology.

Certified Properties

Certifications help to benchmark performance as well as provide a proxy to help mitigate risk. They enhance tenant satisfaction and add value to our properties. The honors achieved by the Managed Equity REITs in 2020 are below:

ENERGY STAR: ENERGY STAR is a program run by the U.S. Environmental Protection Agency and U.S. Department of Energy that promotes energy efficiency.

LEED: Certification for LEED, or Leadership in Energy and Environmental Design, is a building-level certification that measures site features, water & energy efficiency, resource management and indoor environment.

BOMA: The BOMA 360 Performance Program sets standards for operational best practices in the commercial real estate industry. Earning the 360 label indicates a building is outperforming the competition with regard to its operations and management.

For a list of certified properties, please go to the Reporting & Disclosure section.

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BOMA 360 CERTIFIED PROPERTIES (2ND HIGHEST IN THE NATION)

6,523,225 sq. ft.

DHC *1,374,171 sq. ft. (15 properties)*
OPI *4,964,996 sq. ft. (36 properties)*
Private *151,458 sq. ft. (2 properties)*

63

ENERGY STAR CERTIFIED PROPERTIES

8,525,408 sq. ft.

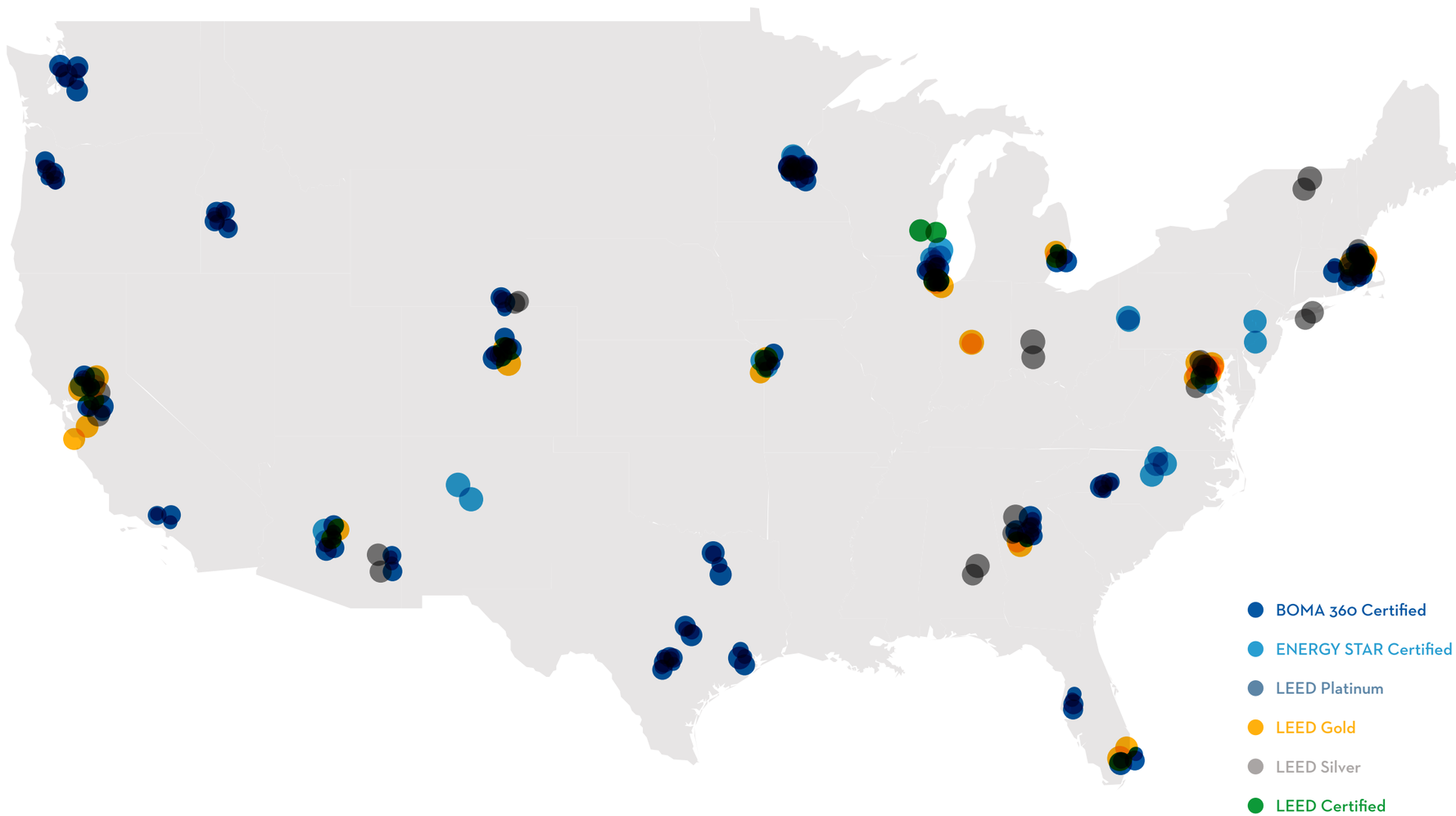
DHC *1,555,209 sq. ft. (13 properties)*
OPI *6,644,606 sq. ft (47 properties)*
Private *325,593 sq. ft. (3 properties)*

33

LEED CERTIFIED PROPERTIES

7,892,690 sq. ft.

DHC *1,231,478 sq. ft. (3 properties)*
The Industrial Fund REIT LLC *2,129,023 sq. ft. (3 properties)*
OPI *4,532,169 sq. ft. (29 properties)*

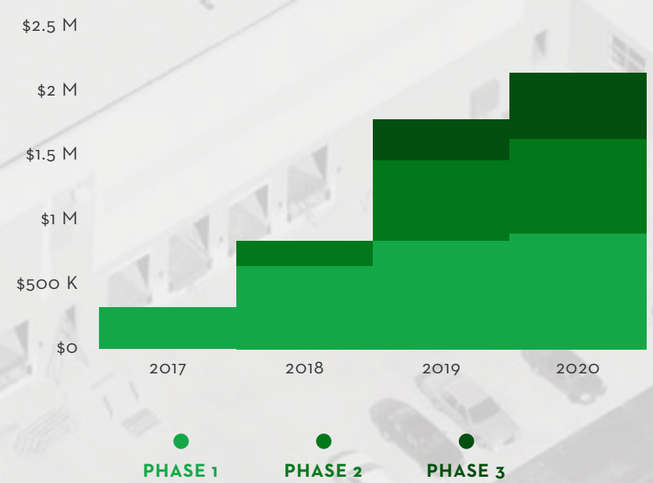


New Visibility & Scalability with RTM 2.0

FROM 1.0 TO 2.0

In 2020, RMR achieved the goals set out for the first iteration of our RTM program (RTM 1.0) a year early. RTM 1.0 captured 53 properties totaling approximately 46% of our managed annual electricity spend. Recognizing additional savings opportunities throughout the portfolio, RTM 1.0 became the stepping stone for taking a deeper dive into building energy use.

RTM 1.0 Annualized Savings over Baseline Years



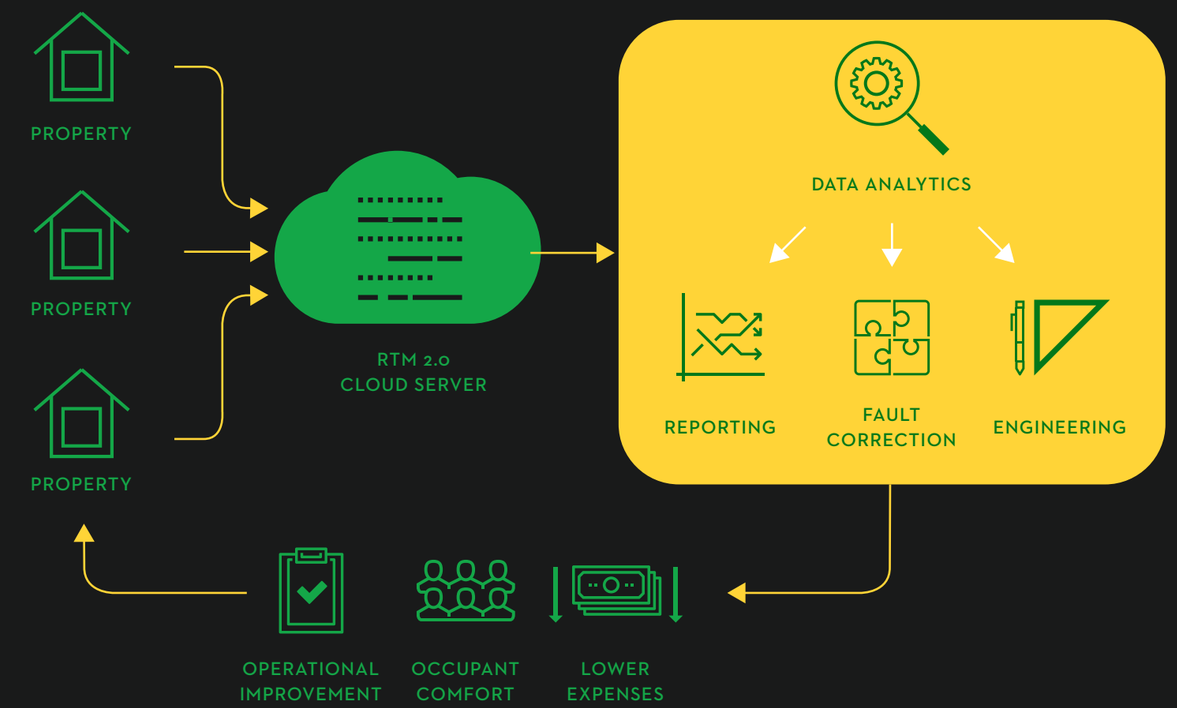
At the center of the RTM 2.0 system is a cloud-based building automation supervisor that connects to individual building automation systems (BAS). This gives RMR's national and regional engineering teams access to advanced analytics with the ability to modify sequences in real time when opportunities are found. The RTM 1.0 platform concentrated on whole-building energy interval data. RTM 2.0 dives into all connected BAS equipment and utilizes tagging and trending of important operating parameters.

Access to a whole new level of information from equipment and sensor-level data, in addition to energy data, helps us detect faults and inefficiencies in equipment operations faster and enhances our ability to control building systems in a cost-effective and scalable way across platforms for our Client Companies.

DATA FLOW

Integration

RMR's Platform Architecture



RTM 2.0

Designed to Scale. Designed to Engage.

RMR's RTM 2.0 program, similar to the 1.0 program, facilitates the sharing of knowledge and best practices among RMR's National Engineering team and regional engineering and property management teams to improve the operations of our properties. RMR's RTM 2.0 program is projected to cost effectively scale to cover up to 90% of our managed energy spend, benefiting properties of our Client Companies through operational savings and increased equipment life and tenant comfort.

Data Management

RMR drives value, manages risk and benchmarks performance of our managed properties by effectively capturing and managing data, including engaging third party managers for our Client Companies to improve visibility of data across our Managed Equity REITs.

Comprehensive Data Management

COMPUTERIZED MAINTENANCE MANAGEMENT SYSTEM

- Tenant requests
- Tenant certificate of insurance
- Preventative maintenance
- Tenant feedback
- Corrective and preventative work orders

UTILITY MANAGEMENT

- Utility bill pay
- Cost/usage trends
- Energy procurement
- Automated ENERGY STAR integration

REAL-TIME ENERGY MONITORING

- 5-minute interval data at building and sub-building levels
- Measurement and verification of implemented efficiency measures

TRAINING TODAY

- Safety compliance training
- OSHA compliance
- OSHA 10/30 certification

ENERGY STAR

- Energy benchmarking
- Certifications
- Competitions
- Energy and water regulatory disclosures compliance
- Portfolio energy management performance recognition

BUILDING AUTOMATION SYSTEMS

- Security system standardization
- Remote connectivity, monitoring and commissioning

WASTE MANAGEMENT

- Waste tracking
- Waste services
- Landfill diversion
- Portfolio performance analysis
- Education campaigns

IN-HOUSE PROPERTY INSPECTION TOOL

- Documentation of conditions of hotels, senior living communities, travel centers and triple net lease assets

DATA COVERAGE

RMR continues to improve environmental data coverage of our Managed Equity REITs by working collaboratively with our third-party managers and tenants. In addition, we offer feedback to local utilities, government agencies and third-party stakeholders to help advance programs and products that can benefit our portfolios.

SPOTLIGHT

Expanding our Managed Equity REITs Environmental Data

Engaging with third-party operators and tenants that manage data directly, RMR has increased visibility into operational performance of properties in our portfolio not directly managed by RMR's RES division.

In 2020, we expanded our focus from properties managed by RES to engage with TA, FVE and Sonesta to obtain data for the properties they manage for our Managed Equity REITs. For DHC, we increased environmental data coverage nearly five fold to 27.9M square feet.

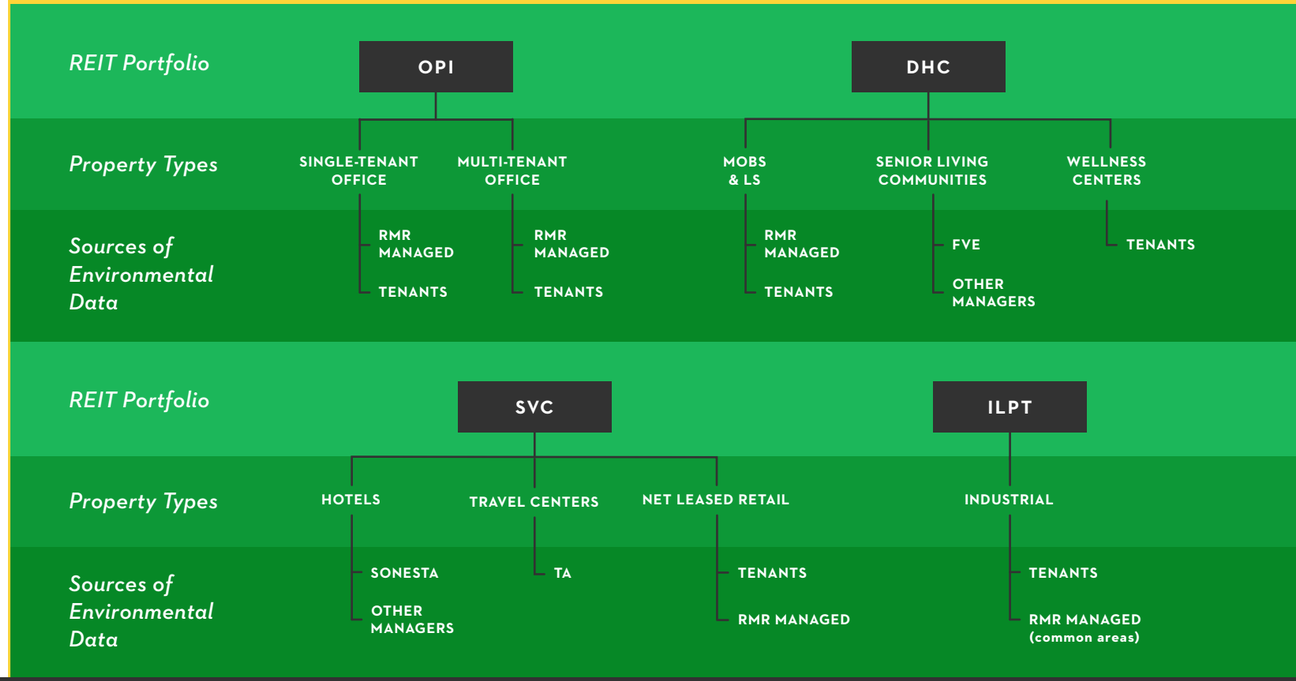
22.7 million sq. ft.

of environmental performance data for senior housing properties added in 2020.

16.6 million sq. ft.

of SVC hospitality and travel center property data coverage added in 2020.

RMR's growing data management program will help our Client Companies to further reduce energy, optimize building performance, report performance metrics and help us to meet our sustainability targets and goals.



SPOTLIGHT

Rooftop Solar at RMR's Corporate Office

RMR's corporate office contributes to reducing emissions by installing

233 kW

of on-site rooftop solar. Power generated from this system is expected to offset approximately

20%

of annual electricity consumption, reducing annual energy expenses by more than

$80,000

(Left and Right) 255 Washington St., Newton, MA — ABP Trust

Alignment with TCFD Framework

Changing climates and increasing climate-related local, state and federal policies are prompting groups like the Task Force on Climate-Related Financial Disclosures (TCFD) to establish standard guides for voluntary disclosure of climate-related risks and opportunities. These disclosures help investors and other stakeholders become familiar with management strategies and best practices.

Two Commercial Place, Norfolk, VA — OPI

In 2020, RMR performed an in-house first-pass physical and transition risk review to further align with TCFD guidance. We evaluated our managed properties for transition risks and assessed potential physical risks. With an understanding of our risks, benchmarking and disclosures in relation to TCFD recommendations, RMR is better prepared to strategize and plan for future condition scenarios, including a global warming regulatory limit of 1.5-2° Celsius scenario.

GOVERNANCE	STRATEGY	RISK & OPPORTUNITY MANAGEMENT	METRICS & TARGETS
RMR policies and procedures identify climate-related exposure across Client REIT portfolios. RMR management is kept informed on programs, activities, metrics and targets. Client Company Board members are kept informed on metrics and targets. External stakeholders are kept informed through REIT proxy filings, and RMR's Annual Sustainability Report and periodic press releases.	Physical and transitional risks vary by asset type and geographical location. Both climate events and local, state and Federal policy developments are monitored for portfolio impact. Programs are deployed where risks and opportunities exist. Physical risk review is coordinated with property insurance brokers.	Action plans and programs are developed and implemented where risks and opportunities exist. Technology is deployed to help manage programs. Team members are trained to execute plans and track metrics and targets. Operational activities at regional and property levels keep risk and opportunity awareness high.	**Energy and water use and cost reductions.** 20% reduction from 2013 baseline. **Scope 1 and Scope 2 emissions reductions.** 20% reduction from 2013 baseline. **Physical resilience plans for properties potentially exposed to:** Coastal and inland flood risk Storm surge Extreme heat or freezing temperatures High winds **Transitional risk assessments covering:** Carbon pricing policies Energy and water use disclosure ordinances. **Renewable Portfolio Standards expenses.** Market-driven climate and environmental related amenities.

Two Commercial Place, Norfolk, VA — OPI
Flood panel barriers

Our existing business practices align with the TCFD framework across both physical and transition risks and opportunities.

Our energy performance programs drive down energy consumption and reduce carbon emissions of our managed properties.

Lower energy use and emissions reduce our managed properties' potential exposure to policies that call for a carbon tax or other emissions-based penalties.

As a best practice for managing business risk, we also evaluate end-of-life equipment replacement specifications for plausible extreme heat scenarios, preparing our managed properties to meet the challenges associated with a warming planet.

2020 Climate Risk Review

TRANSITION RISKS

Energy Disclosure Regulations

Water Disclosure Regulations

Carbon Pricing

More Stringent Building Codes

Market-driven/Tenant Interests

Reputational Risks

PHYSICAL RISKS

Storm Surge and Frequency

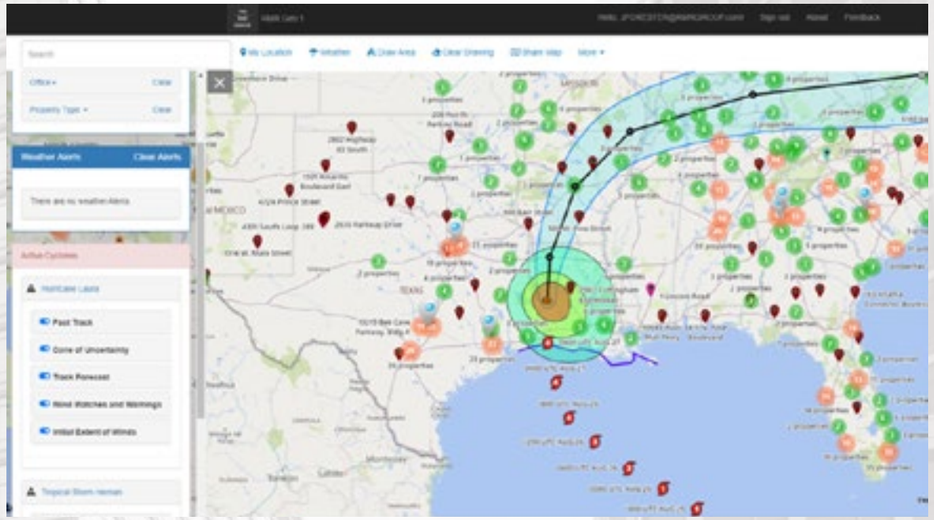
Extreme Heat

Inland Riverine Flooding

SPOTLIGHT

RMR GEO1

Our RMR GEO1 mapping tool helps us look at impacts to properties that might be affected by natural disasters based on their locations. Properties across geographic regions are mapped with live weather patterns overlaid to track and provide alerts for upcoming and active storm events. This improves our ability to quickly identify at-risk locations and mobilize response teams up to seven days in advance of major storms.



Environmental Initiatives

Through the following programs, RMR integrates specific sustainability objectives into our business strategy and portfolio management:

1305 Corporate Center Drive, Eagan, MN — DHC

- **Environmental surveys** *are conducted prior to acquiring a property.*
- **Environmental safety training** *for engineers is conducted annually with 100% participation.*
- **Environmental safety checklists** *at the property level are reviewed quarterly.*
- **Environmental-friendly cleaning** *and pest control support indoor environmental quality.*
- **Waste programs** *include diversion, right-sizing, education and expense management.*
- **ENERGY STAR and LEED** *certified properties coverage continues to increase each year.*
- **Water management plan** *for cooling towers and domestic water.*
- **Maximize utility-based energy** *and water efficiency rebates.*

Energy & Sustainability Projects Capital Budget Allocation

Each year, we review and approve capital projects that aim to reduce energy use and achieve sustainability goals. Examples of these capital projects include:

- *Interior/exterior lighting upgrades*
- *Lighting controls*
- *Variable frequency drives*
- *High-efficiency HVAC equipment*
- *HVAC controls optimization*
- *Retro-commissioning*
- *Water use reduction measures*
- *Building improvements for green building certifications*

Green Leasing

We utilize Green Lease language in tenant leases to promote a mutual commitment to environmentally friendly practices and operational efficiencies with our tenants including:

- *Energy saving lease clause*
- *Cost recovery clause*
- *Efficient tenant building clause*
- *Submetering language*
- *Building commissioning language*

These efforts earned OPI Green Lease Leader recognitions in 2015, 2016, 2017, 2019 and 2020.

Energy Management

RMR deploys the following energy management best practices:

- *Real-time energy monitoring*
- *Daytime and nighttime energy audits*
- *Demand response program with more than 2.5 megawatts of capacity reduction*
- *ENERGY STAR benchmarking*
- *Annual energy engagement competitions*
- *Energy performance training for property operations teams*
- *Energy performance review for end-of-life HVAC equipment replacements*
- *Capital deployment dedicated to generating returns on energy efficiency upgrades*
- *Building energy audits and retrocommissioning*

Factoring ESG into Development

ESG & Building Design

MUSE at Torrey Pines, 3030-3050 Science Park Road, San Diego, CA — DHC

At each stage of its development process, the Development Team considers how to best incorporate ESG as part of its overall goal of value creation for RMR's managed companies. Each project's design phase begins with an evaluation of potential environmental certifications, including LEED and the WELL Building Standard® criteria, among others. For properties located in flood plains or proximate to wetlands or tidelands, climate resiliency measures are identified at the outset and incorporated into the design. When considering the redevelopment of a brownfield site with an industrial history, the Development Team will undertake a comprehensive investigation of subsurface conditions to determine whether any environmental remediation is required prior to conversion to a more modern use type.

In addition to these well-honed approaches, with the onset of the COVID-19 pandemic, the development team has expanded its focus to include building features that are specifically designed to promote health and wellness. To that end, certain building systems and design features are now considered, including enhanced air filtering capabilities, touchless systems, distancing space around common gathering areas and interior work stations, and access to exterior spaces. All of this analysis takes place upon commencement of a project so these factors are evaluated and incorporated into project design.

Building Community *Consensus*

Before filing for a single permit, we spend several months conducting sustained outreach to the municipality and surrounding neighborhood to garner feedback and understand local concerns. To obtain regulatory approvals, the team aligns project requirements with planning objectives established by neighborhood associations and permitting boards. Project overview and vision for the site are presented to local stakeholders to build consensus. These discussions evolve into a viable path that meets the investment criteria and aligns with community stakeholders and reflects the spirit and character of the community.

As with most ESG initiatives, there are benefits to this approach that extend beyond environmental stewardship, social responsibility and thoughtful governance. Projects that are perceived as improvements to the neighborhood and embody the values of the surrounding community are more likely to be economically successful. People are more apt to live in, patronize and work in these properties when the building and grounds are designed in accordance with the community's core ideals.

The Development Team's ESG strategy in action:

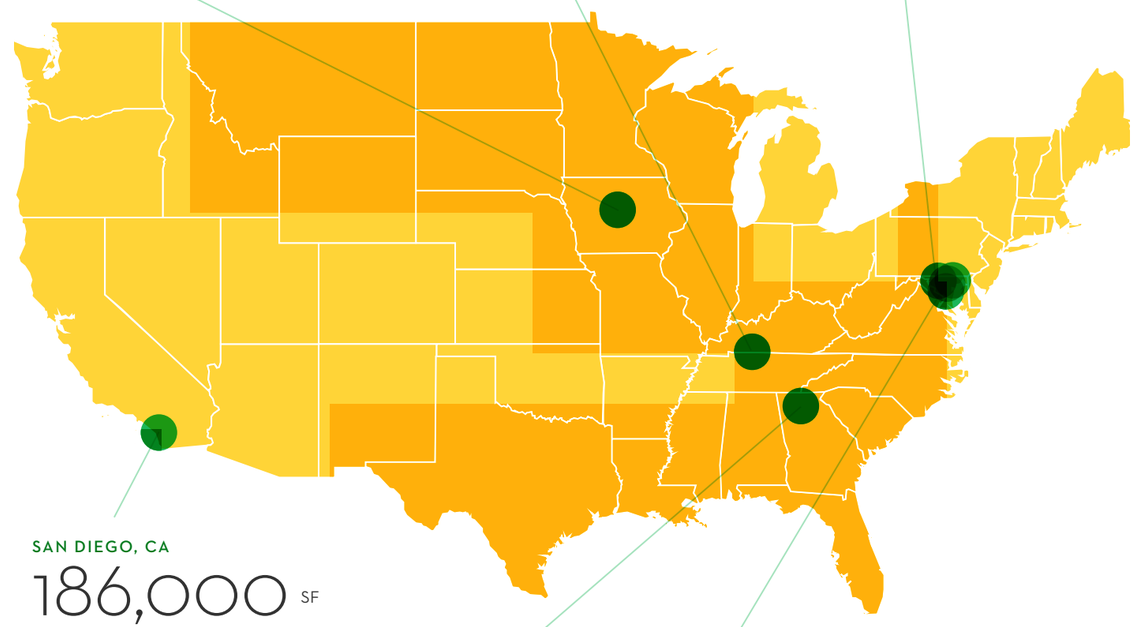
20 Massachusetts Avenue NW, Washington DC

20 Massachusetts Avenue NW, Washington, DC – ESG

Upon completion, 20 Massachusetts Avenue NW in Washington DC, or "20 Mass", will consist of 427,191 square feet of mixed uses, including ground floor retail, an upscale hotel, and trophy class A office space. 20 Mass is scheduled to commence construction in the spring of 2021, with a delivery date in early 2023. Project highlights include:

- New curtain wall and building systems, adding two stories and expanding the existing structure by over 87,000 square feet along the project boundary.
- Enhanced the streetscape and revitalized Massachusetts Avenue, which is two blocks from Union Station and five blocks north of the United States Capitol Building.
- Green roof stormwater management system helps reduce urban heat island effect.
- Ample outdoor green space with native plantings and public seating.
- Designed to attain LEED Silver certification at a minimum.
- Approximately 180 kW of on-site solar will offset purchased grid power.

DEVELOPMENT Opportunity Highlights



NASHVILLE, TN
3-4 M SF
- Mixed Use
- Master-Planned Development

ANKENY, IA
194,000 SF
- Industrial Expansion

RESTON, VA
275,000 SF
- Office Building Repositioning

SAN DIEGO, CA
186,000 SF
- Life Science Campus Redevelopment

WASHINGTON, DC
153,000 SF
- Office Building Repositioning

DECATUR, GA
112,000 SF
- Office Building Repositioning

140,000 SF
- Medical Office Building Renovation/repositioning

427,000 SF
- Mixed Use Redevelopment

Social

RMR is deeply invested in the well-being of our people. As we continue to engage with our broad stakeholder base, we are constantly learning and advancing social sustainability throughout our company.

Diversity, Equity & Inclusion

RMR actively works to ensure that our organization is built on respect and integrity and welcomes diverse backgrounds and experiences.

At RMR, we believe that an inclusive workplace positions us to achieve extraordinary results. Our strengths are in the collective experience and expertise of our management, in our talented teams and in our corporate structure, which allows us to look for opportunistic ways to grow our company.

As an organization, our goal is to create fair, equitable opportunities for all employees by celebrating differences, welcoming and listening to diverse perspectives, creating new spaces for conversation and encouraging collaboration. We're proud that RMR's board and those of RMR's Managed Companies are comprised of individuals of diverse backgrounds, experiences, genders and ethnicities.

We firmly believe that inclusion of women is imperative for development, retention and driving long term value. In an industry that is traditionally male dominated, investing in the development and empowerment of women has translated into several executive sponsored programs, including the RMR Leans In initiative and the Accelerated Women in Leadership Program (AWLP).

In 2020, as the country was engaged in a nationwide conversation around issues related to equity and racial justice, we used the opportunity to further reflect on our business practices to be certain that they match our company values. We took several actionable steps in furthering this commitment, including enhancing our diversity recruiting pipelines, implementing interviewing best practices and expanding partnerships with industry groups.

1305 Corporate Center Drive, Eagan, MN – DHC

Attracting a More Diverse Workforce

To attract a more diverse pool of candidates, we are also working more closely with diversity professional associations, such as Commercial Real Estate Women (CREW) and The Partnership, Inc. for posting new positions and supporting multicultural professionals. We are also focusing on efforts to introduce underrepresented communities, specifically women and minorities, to career opportunities within real estate through partnering with industry groups like the Commercial Real Estate Development Association (NAIOP) and the Institute of Real Estate Management (IREM). In 2020, we also participated in the HBCU Career Marketplace, which is a career fair targeted to historically black colleges to further develop our relationship with emerging professionals and introduce them to career opportunities and possibilities in real estate management.

SPOTLIGHT

RMR Leans In & Accelerated Women in Leadership Program

We firmly believe that inclusion of women is imperative for development, retention and driving long term value. As such, we implemented company-wide programming to develop and support woman leaders throughout our organization.

The RMR Leans In & AWLP program offers targeted learning experience that helps women strengthen and leverage their contribution and impact to grow professionally. Topics covered by the AWLP program include:

- *Unpacking Your Own Unconscious Bias*
- *Executive Presence*
- *Quantifying Your Value. Self-Promotion*
- *Negotiation*
- *Integrating Life and Work*
- *Making a Strategic Shift Toward Leadership*

> ***"The AWLP has confirmed for me RMR's commitment to helping women develop as real estate professionals and leaders. As a manager, I have gained invaluable skills to successfully lead all members on my team."***
>
> — Jennifer Civetti
> SENIOR MANAGER,
> PROPERTY ACCOUNTING

Our diversity and inclusion policies and programs demonstrate that we can foster a strong, supportive community through putting our values into action. As our business continues to grow and evolve, we will push forward further equitable opportunities for growth, ensuring equity, inclusion and representation throughout RMR.

Workforce by the Numbers

616 *Total Headcount YE 2020*

BY TENURE	HEADCOUNT	
< 1 Year	78	12.6%
1 < 2 Years	88	14.3%
2 < 5 Years	227	36.9%
5 < 10 Years	111	18.0%
> 10 Years	112	18.2%

BY AGE	HEADCOUNT	
Under 25	11	1.8%
25 to 34	144	23.4%
35 to 44	178	28.9%
45 to 54	143	23.2%
55 to 64	123	20.0%
65 and older	17	2.7%

Workforce Diversity

% of people (# of people)

JOB CATEGORIES	% MALE IN 2020	% FEMALE IN 2020	% WHITE IN 2020	% UNDERREPRESENTED COMMUNITY IN 2020
Executive/Sr Officials & Mgrs	69% (33)	31% (15)	94% (45)	6% (3)
First/Mid Officials & Mgrs	57% (123)	43% (91)	81% (173)	19% (41)
Professionals	60% (89)	40% (60)	81% (120)	19% (29)
Technicians	80% (4)	20% (1)	40% (2)	60% (3)
Administrative Support	13% (8)	87% (52)	47% (28)	53% (32)
Craft Workers	100% (140)	0% (0)	59% (83)	41% (57)
TOTAL	64% (397)	36% (219)	73% (451)	27% (165)

**Job Categories as aligned with the Equal Employment Opportunity 2020 Employer Information Report, Consolidated Report - Type 2.*

Professional Development, Education & Training

Our continued investments in employee education and training remain a priority and strive to create a workplace that invites collaboration, innovation and entrepreneurial thinking.

RMR offers professional development through our internal training programs and all employee virtual learning events. In addition, our engineering development program, certification and credential programs through industry organizations provide further development opportunities. Throughout 2020, trainings have also carried on virtually as scheduled so that employees experience the continuity of our business operations and can continue their learning even when faced with a challenging environment.

RMR Education & Training Programs

TRAINING PATH (2016 – 2021)	# OF EMPLOYEES WHO HAVE COMPLETED TRAINING
New Hire Orientation	*114*
Accelerated Women's Leadership Program	*23*
Managing with Impact	*214*
High Impact Feedback	*148*
Client Services Training	*96*
Writing for Executives	*17*

On-Demand Training

In addition to live training, in 2020, 370 RMR employees took advantage of 840 hours of training available through our LinkedIn Learning subscription.

ON-DEMAND TRAINING TOPICS

Interpersonal Communication

Career Management

Time Management

Leadership and Management

Excel, Data Analysis and Modeling

Software development

Commercial Real Estate Overviews

Commercial Real Estate Valuation and Analysis

RECRUITING HIGH CALIBER TALENT

- Leadership Development Program (LDP)
- Employee Referral Bonus

NEW HIRE ORIENTATION & RETENTION

- 30/60/90 Day Onboarding Plan
- Two Annual Progress Check-ins
- Mid-Year Bonus Program

ONGOING DEVELOPMENT & EDUCATION

- Managing With Impact Workshops
- Tuition Reimbursement Program

SPOTLIGHT

Client Service Training & Engineering Development

RMR is dedicated to developing the next generation of qualified building engineers.

Our program standardizes the recruitment and development of engineering candidates to prepare them for open positions and to plan for future engineering needs. We recruit from various trade schools and job fairs to identify candidates for the two-year program with a curriculum that includes specific onboarding plans for training in electrical, HVAC, or plumbing trades and covers a range of essential RMR engineering staff development topics. In 2021, we are expanding the program by recruiting in three additional markets.

RMR as a Great Place to Work

RMR's goal of being an employer of choice with a thriving workforce guides our employee engagement programs and initiatives.

Our programs are carefully designed for hiring, developing and retaining the best talent in the real estate industry.

$20,000

annual reimbursement for work-related education.

$10,000

bonus for referring new hires.

100

managers in high impact feedback seminar in 2020.

11 Fan Pier Boulevard, Boston, MA — DHC (LEED Gold)

Employee Benefits

RMR provides a premier benefits program and is proud to offer this critical aspect of the work experience to our team members within the first month following the date of hire.

New Programs in 2020

- Monthly Business Continuity Bonus payments for Covid-19 essential workers.
- Paid leave for employees unable to work remotely while quarantined.
- Performance management enhancements.
- Tuition reimbursements increase to $20,000.
- Expanded manager trainings.

Accelerated Women in Leadership Program 2020 Virtual Event

In its most recent Employee Engagement Survey:

84%

of employees conveyed that they "work with a manager who cared about them as a person"

79%

said their "managers clearly communicate what's expected of them"

77%

said that their "managers provide regular and constructive feedback"

Health & Well-being

Employees

RMR's LiveWell program has steadily gained traction since it was launched in 2016 with the goal of supporting employees with improving their health and well-being by participating in activities such as LiveWell Week, Work Out at Home, Good Eats and Pay it Forward competitions.

Our program supports even our busiest employees in taking simple steps toward improving their well-being through bi-monthly competitions, campaigns and webinars that help to build knowledge and connect with colleagues and community. The LiveWell tool helps employees to easily incorporate LiveWell into their daily routines to track their healthy activities, engage in friendly competitions with their coworkers and access articles, videos and other resources for improving health.

IN THE 2020-2021 CYCLE, LIVEWELL OFFERED:

- *More competitions, campaigns and education for employees to get involved.*
- *A new monthly webinar series which helped increase engagement due to the diversity of topics and frequency of availability, and*
- *Our annual "livewell day" was expanded to a "livewell week", offering virtual programming.*

Internal Recognition

RMR's high growth and entrepreneurial mindset guides our personalized approach to employee awards and recognition. Since 2014, when we conducted our first employee engagement survey, we have developed robust management training and recognition programs that have evolved into our current rewards program.

2020 Employee Awards Metrics

483
Award Nominations

17
Winners

6
Award Categories

6
Individual Winners

61
Unique Team Nominations

11
Team Winners

Award categories:

- President's Award for Special Achievement
- Leadership Award
- Real Estate Services Employee of the Year Award
- Award for Outstanding Collaboration and Innovation
- Excellence in Client Service Award
- Rookie of the Year Award

RMR's Annual Employee Awards Program

Our annual employee awards program is structured to recognize individuals who have positively impacted our company through their contributions. Employees are nominated by peers and receive a personalized letter from our CEO with the submitted feedback from their peers about why they were nominated. This strategic and transparent nomination process serves as a very meaningful reward to employees.

The Service Recognition Program

Additionally, in 2020 RMR launched its years of service recognition program. The program recognizes employees as they reach milestones in their career with RMR. Employees are honored by their team with a note of congratulations and receive a letter from Adam Portnoy, RMR's President and CEO.

Community Engagement

RMR instituted its company-wide annual day of service in 2017. Each year teams across the country from our more than 30 offices, from Hawaii to Massachusetts, spend the day volunteering in their communities, with the added benefit of contributing to employee comradery and team building. In 2020, due to the COVID-19 pandemic, in lieu of a day of service, RMR donated a total of $50,000 to 10 deserving organizations across the nation addressing causes including hunger, poverty and child development.

DONATIONS RECIPIENTS

- Cradles to Crayons, Boston, Chicago and Philadelphia
- Greater Boston Food Bank, Boston
- Families First, Boston
- St. Francis House, Boston
- Second Harvest Food Bank, Newark, CA
- Gleaners Food Bank of Indiana, Indianapolis, IN
- Roadrunner Food Bank, Albuquerque, NM
- Food for Others, Northern Virginia
- Minnie's Food Pantry, Dallas, TX
- Harvest Hope Food Bank, Columbia, SC

RMR also encourages employee to use its Matching Gift Program to support their giving. In 2020, RMR increased its annual corporate matching of employee charitable contributions from $300 to $1,000. We also match employee contributions made by volunteering time. Matching Gift Contributions in 2020 were

$63,475

In 2020, RMR regional team members also participated in the following giving and volunteering activities:

- RMR's Northern Virginia Team delivered over 800 lbs of food to local food bank **Food for Others** in Fairfax, VA, as part of the office's annual food drive.
- The Hawaii team organized a holiday food drive to benefit the **Hawaii Food Bank**, collecting over 700 lbs of non-perishable items.
- RMR's Minnesota team organized a virtual school supply drive to benefit the **Kids in Need Foundation**, providing materials to help children get ready for back to school season.
- The Minneapolis team, together with its tenants, raised $1,000 for **Second Harvest Heartland**, one of the Midwest's largest food banks.
- With its tenants, the Mineola, NY team held its annual food drive to collect donations for **Island Harvest Food Bank**, which addresses hunger relief on Long Island.
- RMR employees participated in a park cleanup organized by the **Kansas City chapter of BOMA.**
- RMR's Albuquerque team organized its annual **Angel Tree at 500 Marquette**, for the **Salvation Army** to collect toys for children in need with the participation of both RMR employees and generous tenants.

Industry Engagement

RMR engages regularly with industry organizations, which helps us to stay informed of best practices and deliver ongoing value across the core service areas of our Client Companies.

RMR is proud to be engaged with over

20

organizations including:

- American Seniors Housing Association (ASHA)
- Building Owners and Managers Association (BOMA)
- Commercial Real Estate Women
- ENERGY STAR Partner
- Institute of Real Estate Management
- International Council of Shopping Centers (ICSC)
- National Association of Real Estate Investment Trusts (Nareit)

SPOTLIGHT

Productive Day at the Georgia State Capitol

Nikkia Rogers, Senior Property Manager in Atlanta, represented RMR at the annual BOMA Georgia Day at the state Capitol. The team met with legislators to discuss the significant impact of CRE on the state's economy and how BOMA can be a resource for elected officials, regulators and other policymakers who have questions about policies that may affect the CRE community. After meeting with lawmakers to advocate for HB 968, a bill that ensures contractual warranty periods are upheld by vendors, they finished the day by testifying in front of the House Judiciary Committee and helped to get the bill passed.

Memberships & Credentials

RMR employees seek out professional credentials and association memberships to stay abreast of industry best practices and further their professional development. The RMR Group is among a growing number of top property management organizations that understand the importance of the Certified Property Manager (CPM®) credential to ensure property managers efficiently address the challenges and opportunities that face commercial and industrial properties.

RMR employees have memberships and credentials with

18

organizations including:

- Association of Energy Engineers (AEE)
- Commercial Real Estate Development Association
- Hotel Asset Managers Association (HAMA)
- Real Estate Property Administration (RPA)
- US Green Building Council Local Chapter Participation (USGBC)

"IREM is proud to work directly with The RMR Group to provide customized real estate management training for a select group of employees pursuing CPM® certification. This initiative has set the stage for expanding the program with The RMR Group as they continue to promote ongoing learning for employees," says Brian Lozell, CPM® and director, corporate business development at IREM. "While the focus of The RMR Group is on the CPM® credential, the comprehensive education curriculum IREM offers serves the needs of real estate management companies everywhere, in the U.S. and internationally."

Governance

Our ESG program at RMR is built on a foundation of over 30 years of excellence in real estate operations, investment management and environmental stewardship. We believe responsible corporate citizenship strengthens our and our Client Companies' organizations.

440 First Street NW, Washington, DC – OPI (LEED Platinum)

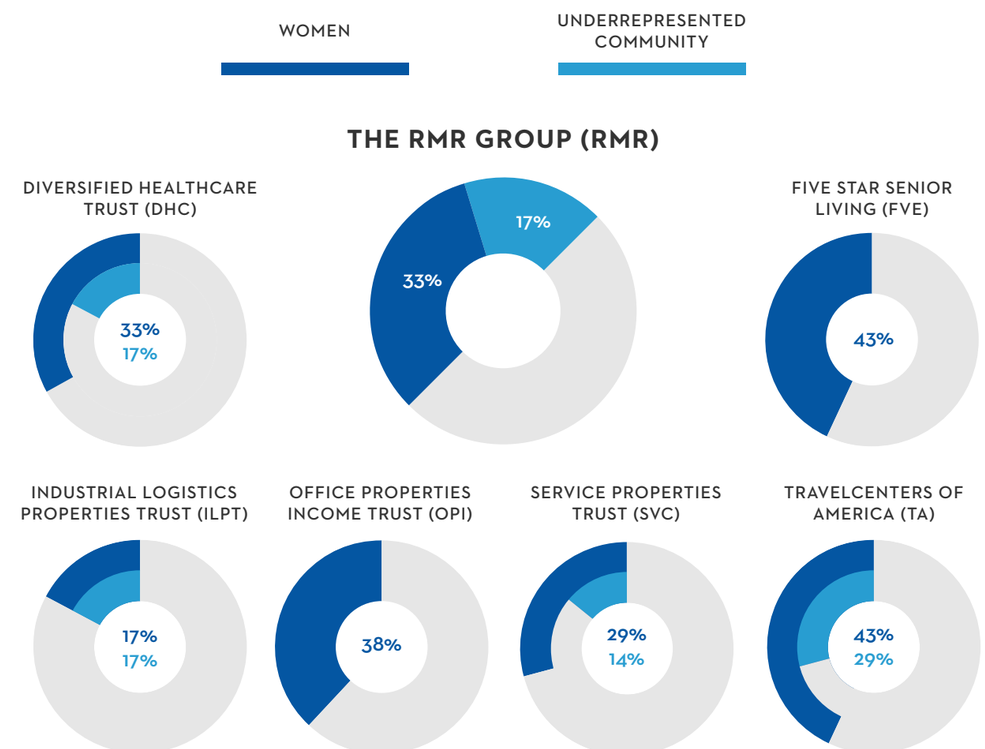
Board & Management Diversity

At RMR, we believe that workforce excellence starts at the highest levels of our organization and extends to every employee at RMR. RMR's and its Client Companies' leadership teams are comprised of individuals who are ethical and exhibit integrity, have business acumen and sound judgment and a strong record of achievements.

The Boards of RMR and its Client Companies include members of diverse backgrounds, perspectives and experiences, including professional experience, gender, ethnicity, nationality and skills. Women and members of underrepresented communities are strongly represented on RMR's and its Client Company boards and these boards consistently achieve strong rankings for diversity and inclusion.

We are an equal opportunity employer, and we seek to attract and retain top talent through an inclusive work culture with leadership programs and initiatives like the RMR Leans In program, Managing With Impact and other internal investments in broad-based training development. We also created the RMR Leadership Development Program (LDP), which over the last four years has focused on recruiting and developing diverse high-potential individuals as the next generation of leaders through in-depth education and rotational placements at RMR and its Client Companies.

Board Diversity



RMR'S BOARD OF DIRECTORS INCLUDES:

Woman as Managing Director

Woman as Audit Committee Chair

Man from Underrepresented Community as Compensation Committee Chair

JENNIFER CLARK
Managing Director, Executive Vice President, General Counsel and Secretary

ANN LOGAN
Independent Director

ROSEN PLEVNELIEV
Independent Director

WALTER WATKINS
Independent Director

JONATHAN VEITCH
Independent Director

ADAM PORTNOY
Managing Director, President & CEO

SVC

Woman as Compensation Committee Chair

DHC

Woman from an Underrepresented Community as Nominating and Governance Committee Chair

Woman as President and COO

Woman from an Underrepresented Community as Lead Independent Trustee

OPI

Woman as Compensation Committee Chair

Woman as Lead Independent Trustee

ILPT

Woman from an Underrepresented Community as Nominating and Governance Committee Chair

Woman as Vice President and COO

FVE

Woman as Audit Committee Chair

Woman as Nominating and Governance Committee Chair

Woman as President and CEO

Woman as EVP and COO

Woman as General Counsel

Woman as Lead Independent Director

TA

Woman from an Underrepresented Community as Nominating and Governance Committee Chair

Woman as Compensation Committee Chair

Woman as Lead Independent Director

Man from Underrepresented Community as an Independent Director

Industry Recognition

A 2020 TOP PLACE TO WORK BY THE BOSTON GLOBE

The RMR Group was named one of The Top Places to Work in Massachusetts in the annual employee-based survey project from The Boston Globe, in the Large Employers category. The Top Places to Work annually recognizes the most admired workplaces in the state with votes from nearly 66,000 individuals at more than 300 Massachusetts organizations.

TOBY AWARD FOR 11 CORPORATE SQUARE (OPI)

The Outstanding Building Of The Year (TOBY)® Awards are the commercial real estate industry's highest recognition honoring excellence in building management and operations in 16 categories of building type or size. The property management team at 11 Corporate Square in Atlanta, GA, was awarded one of 16 TOBYs presented in 2020! 11 Corporate Square is a BOMA 360 Performance Program-designated building owned by OPI, managed by RMR.

ASHA 50 – DHC RANKED 6TH AND FVE RANKED 4TH

Both DHC and FVE were ranked by American Seniors Housing Association in their annual ASHA 50 list, which ranks the 50 largest owners and operators in the U.S. seniors housing space. ASHA is a trade association that advocates for and represents companies that develop, own, operate and finance senior housing.

THE "FASTEST GROWING MIDDLE MARKET COMPANY IN MASSACHUSETTS" IN 2020 BY BOSTON BUSINESS JOURNAL

RMR was ranked 29th on the Middle Market Leaders list, which ranks publicly traded and private companies with revenues between $25 million and $1 billion by two-year revenue growth.

9TH PLACE IN COMMERCIAL PROPERTY EXECUTIVE'S TOP 30 IN 2020

RMR ranked 9th in Commercial Property Executive's Top 30 Commercial Property Management Companies of 2020, recognizing excellence in real estate operations and providing best in class service to Client Companies' tenants.

2ND RANK IN J.D. POWER U.S. SENIOR LIVING SATISFACTION

Five Star was ranked second nationally by the annual J.D. Power U.S. Senior Living Satisfaction Study in overall customer satisfaction in independent living and fourth overall in assisted living/memory care.

HAWAII BUSINESS TOP 250 – ILPT RANKED 43RD

In 2020, ILPT was ranked 43rd in Hawaii Business Magazine's Top 250 Companies, based on gross sales in 2019. The Top 250 is an annual list highlighting Hawaii's most successful and influential organizations.

JENNIFER FRANCIS
President & COO of DHC and EVP of RMR

LYNN SCHEMMEL
SVP Real Estate Services and RMR

KATIE POTTER
President & CEO of FVE and SVP of RMR

KERRA TURNER
Senior Property Manager

GLOBEST. WOMEN OF INFLUENCE AND TOP SENIOR HOUSING INFLUENCER

Jennifer Francis, President and COO of DHC and EVP of RMR, and Lynn Schemmel, SVP of Real Estate Services and RMR, were honored as Women of Influence by GlobeSt. Real Estate Forum in the July/August 2020 issue of the publication. Katie Potter, President and Chief Executive Officer of FVE and SVP of RMR, has been recognized as a Senior Housing Influencer in the November/December 2020 issue of GlobeSt. Real Estate Forum. The Influencer series honors individuals, teams and companies that have made a recognizable and significant impact in the industry by completing deals and projects and introducing innovation and best practices.

MCKNIGHT'S WOMEN OF DISTINCTION HALL OF HONOR

Katie Potter, President and CEO of FVE and SVP of RMR, was inducted into the McKnight's Women of Distinction Hall of Honor, recognizing executive-level women who have made significant contributions in the senior living industry.

IREM AWARD FOR BREAKOUT MEMBER OF THE YEAR

Houston Senior Property Manager, Kerra Turner, was recognized by IREM in January 2020 with the Breakout Member of the Year Award for her participation in 2019! Kerra is a volunteer member of the IREM Houston Executive Council, a diverse group of professionals who serve to advance the mission, reimagine the future and rethink strategies of the Institute.

31 FIVE STAR MANAGED/ DHC OWNED COMMUNITIES SELECTED "BEST NURSING HOMES" BY U.S. NEWS AND WORLD REPORT

In November 2020, U.S. News and World Report, recognized 31 FVE communities in its annual list of "Best Nursing Homes" based on comprehensive information about care, health inspections and staffing, as well as other factors, including COVID-19 management and infection control protocols.

Reporting & Disclosure

THE RMR GROUP

SUSTAINABILITY & REPORT CONTACT

For more information about this report or RMR's other sustainability and ESG activities, please contact:

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Reporting Methodology

Environmental Performance Metrics Methodology:

- The OPI metrics include comparable office properties owned by OPI and managed by RMR.
- The DHC Medical Office Building ("MOB") metrics include comparable properties owned by DHC and managed by RMR.
- The DHC Life Science ("LS") metrics include comparable life science properties owned by DHC and managed by RMR.
- The DHC FVE metrics include comparable senior living communities owned by DHC and managed by FVE.
- The SVC "Net Leased Retail" metrics include comparable travel centers properties owned by SVC and leased and operated by TA.
- The SVC "Hotels" metrics includes comparable hotels owned by SVC and managed by Sonesta or Intercontinental Hotels Group for the reporting period.

Sustainable Development Goals (SDGs) Alignment

The United Nations' seventeen SDGs were adopted by all United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development. Demonstrating alignment with SDGs is one way we show how our activities contribute positive outcomes for our environment and our people. RMR's programs currently align with nine of the seventeen SDGs.

SASB

SASB Standards are designed to help organizations communicate sustainability accounting metrics to investors. SASB metrics, where available, are presented by REIT in this Reporting & Disclosure section.

GRI

The GRI Index references the Standard Disclosures from the GRI Sustainability Reporting Guidelines based on the G2016 indicators, and includes disclosure titles, numbers and descriptions and the page number in this report of material that references each GRI disclosure. Please find our GRI Index on page 91.

Alignment with the SDGs

SDG	DESCRIPTION	RMR TARGETS & PROGRAMS
ENVIRONMENTAL SDGs		
	Ensure availability and sustainable management of water & sanitation for all.	**Water Reduction:** 2% on average reduction goal per year for 10 years or 20% reduction by 2023 from 2013 baseline. **Coverage:** SVC 86%, DHC 80%, OPI 61%.
7	Ensure access to affordable, reliable, sustainable & modern energy for all.	**Energy Management:** 2% on average reduction goal per year for 10 years or 20% reduction by 2023 from 2013 baseline. **Coverage:** SVC 88%, DHC 82%, OPI 55%. **Energy Audits:** 30 managed properties per year (in non-Covid-19 travel restriction years). **Real-Time Energy Monitoring:** 75% coverage of managed spend by 2024. We are currently at 46%.
11	Make cities & human settlements inclusive, safe, resilient & sustainable.	**Property Development:** Plan and execute major renovation projects that create great public spaces and places. 53 BOMA 360 designated properties (6,523,225 sq. ft.), 63 ENERGY STAR certified properties (8,525,408 sq. ft.), 33 LEED Certified properties (7,892,690 sq. ft., 4,725,233 sq. ft. Gold, 479,387 sq. ft. Platinum). **Annual Energy Efficiency and Sustainability Project Budgeting and Review:** Tie budget planning with energy audit report, and internal redevelopment plan. **Green Leasing:** OPI Green Lease Leader recognitions in 2015, 2016, 2017, 2019 and 2020.
12	Responsible Consumption & Production.	**Waste Management/Landfill Diversion:** 50% waste diversion goal. **Coverage:** OPI 55.2% and DHC 76% (MOB & Life Science).
13	Take urgent action to combat climate change & its impacts.	**Emissions Management:** 2% on average scopes 1 and 2 emissions reduction goal per year for 10 years or 20% reduction by 2013 from 2013 baseline. Coverage: SVC 86%, DHC 82%, OPI 55%.
SOCIAL SDGs		
2	End hunger, achieve food security and improved nutrition & promote sustainable agriculture.	**Annual Volunteer & Community Service:** Food and toy drive; school supply drives; fundraising; park and neighborhood cleanup; matching gift program.
3	Ensure healthy lives and promote well-being for all at all ages.	**Indoor Environmental Quality:** Green cleaning protocols at 50% of managed properties by 2022. **Wellness Program:** Cover topics ranging from five major types of wellness (emotional, physical, financial, workplace, and societal). **Safety Compliance Training:** 100% participation. **Health Benefit Program and Paid Vacation Benefits:** Competitive, comprehensive benefits program to all employees working 30 or more hours per week and part-time employees on a prorated basis.
5	Achieve gender equality & empower all women & girls.	**Diversity & Inclusion & RMR's Leans In Program:** Workforce gender diversity (37% female); Board gender diversity (33% female). **New Hire Policy:** One or more qualified woman candidate in the final round interviews. At least one woman RMR manager be part of the final round interview team. **Gender Inclusive Benefits** including Maternity and Paternity paid time off.
10	Reduce inequality within and among countries.	**Diversity & Inclusion:** Workforce (27% members of underrepresented communities); Board race/ethnic diversity (17% members of underrepresented communities). **New Hire Policy:** One or more qualified minority candidate in the final round interviews. At least one minority RMR manager be part of the final round interview team.

OPI Performance

OFFICE PROPERTIES
INCOME TRUST

OPI 2020 Environmental Metrics

OPI					
Same Property RSF	24,574,555				
Energy Rating Eligible RSF	19,254,569				
ENERGY (GJ)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
OPI Same Property	13,479,258	54.9%	880,004.3	761,769.3	– 13.4%
ENERGY RATING	Has Rating Sq. Ft.	Is Certified Sq. Ft.	% Has Rating	% Is Certified	
Total	12,405,905	6,644,606	66.4%	34.5%	
BASELINE WATER STRESS	High	Extremely High	High	Extremely High	
OPI Same Property	1,986,284	2,675,272	8.1%	10.9%	
WATER (M^3 X 1,000)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
OPI Same Property	14,879,559	60.5%	791.3	640.5	– 19.1%
FEMA (SFHA)	RSF in SFHA Zones				
OPI Same Property	1,450,638				
EMISSIONS (LBS CO_2)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
OPI Same Property	13,479,258	54.9%	200,225,454.4	176,387,112.2	– 11.9%
RENEWABLES (GJ)	Non-Renewable	Renewable	% Renewable		
OPI Same Property	667,096.1	94,673.2	12.4%		

OPI 2020 Certified Properties

ADDRESS	SF	LEED CERTIFIED	BOMA 360	ENERGY STAR CERTIFIED
1 Corporate Boulevard Atlanta, GA	37,554		BOMA 360	ENERGY STAR
10320 Little Patuxent Parkway Columbia, MD	140,439			ENERGY STAR
10949 N. Mather Boulevard Rancho Cordova, CA	93,807	Gold		ENERGY STAR
10b Airline Drive Colonie, NY	64,000			ENERGY STAR
11 Corporate Boulevard Atlanta, GA	90,565	SILVER	BOMA 360	ENERGY STAR
11020 Sun Center Drive Rancho Cordova, CA	82,896			ENERGY STAR
11050 West Liberty Drive Milwaukee, WI	29,297	CERTIFIED		
11411 E. Jefferson Avenue Detroit, MI	55,966	GOLD	BOMA 360	ENERGY STAR
1185 South Vinnell Way Boise, ID	30,401		BOMA 360	
12 Corporate Boulevard Atlanta, GA	99,084		BOMA 360	ENERGY STAR
1249 South Vinnell Way Boise, ID	59,696		BOMA 360	
12795 West Alameda Parkway Lakewood, CO	166,745	Gold	BOMA 360	ENERGY STAR
1387 South Vinnell Way Boise, ID	90,855		BOMA 360	ENERGY STAR
1401 K Street, NW Washington, DC	123,914			ENERGY STAR
15451 North 28th Avenue Phoenix, AZ	66,743		BOMA 360	
16001 North Dallas Parkway Addison, TX	553,799		BOMA 360	
180 Ted Turner Drive SW Atlanta, GA	90,688			ENERGY STAR
20 Massachusetts Avenue NW Washington, DC	340,119	Gold		ENERGY STAR
2020 S. Arlington Heights Arlington Heights, IL	57,770		BOMA 360	ENERGY STAR
2115 East Jefferson Street Rockville, MD	128,645			ENERGY STAR
2300 Yorkmont Road Charlotte, NC	150,892		BOMA 360	
2400 Yorkmont Road Charlotte, NC	133,147		BOMA 360	
2420 Stevens Center Place Richland, WA	92,914		BOMA 360	ENERGY STAR
2430 Stevens Center Place Richland, WA	47,238		BOMA 360	ENERGY STAR
25 Newport Avenue Extension Quincy, MA	92,549		BOMA 360	ENERGY STAR
251 Causeway Street Boston, MA	141,453	Silver		ENERGY STAR
2555 Grand Boulevard Kansas City, MO	595,607	Gold	BOMA 360	ENERGY STAR
2677 Prosperity Avenue Fairfax, VA	166,465			ENERGY STAR
3201 Jermantown Road Fairfax, VA	183,529	Gold		
351, 401, 501 Elliott Ave West Seattle, WA	299,643		BOMA 360	
3600 Wiseman Boulevard San Antonio, TX	99,986		BOMA 360	
400 South Jefferson Street Chicago, IL	247,716	Gold	BOMA 360	ENERGY STAR
4344 Carmichael Road Montgomery, AL	49,370	Silver		ENERGY STAR
440 First Street, NW Washington, DC	141,576	Platinum		
4560 Viewridge Road San Diego, CA	93,177			ENERGY STAR
45600 Woodland Road Sterling, VA	109,751	Gold		
45610 Woodland Road Sterling, VA	111,244	Gold		ENERGY STAR
4600 25th Avenue Salem, OR	233,358		BOMA 360	ENERGY STAR
5000 Corporate Court Holtsville, NY	264,482	Silver		ENERGY STAR
51 Rio Robles Drive San Jose, CA	60,566	Gold		
520 Gaither Road Rockville, MD	139,120	Silver		
530 Gaither Road Rockville, MD	214,805	Gold		ENERGY STAR
5353 Yellowstone Road Cheyenne, WY	106,107	Gold	BOMA 360	ENERGY STAR
540 Gaither Road Rockville, MD	130,820	Gold		ENERGY STAR
600 West Peachtree Street NW Atlanta, GA	375,952	Gold		
603 San Juan Avenue Stockton, CA	22,012	Silver	BOMA 360	
6325 Digital Way Indianapolis, IN	140,231			ENERGY STAR
6380 Rogerdale Road Houston, TX	206,362		BOMA 360	
65 Bowdoin Street S. Burlington, VT	26,609	Silver		ENERGY STAR
701 Clay Road Waco, TX	138,608			ENERGY STAR
711 S 14th Avenue Safford, AZ	36,139	Silver	BOMA 360	
7125 Industrial Road Florence, KY	167,939			ENERGY STAR
7201 West Mansfield Avenue Lakewood, CO	71,208		BOMA 360	ENERGY STAR
7401 West Mansfield Avenue Lakewood, CO	70,884		BOMA 360	ENERGY STAR
75 Pleasant Street Malden, MA	125,521		BOMA 360	ENERGY STAR
77 Rio Robles Drive San Jose, CA	68,243	Gold		
7850 Southwest 6th Court Plantation, FL	135,819	Gold	BOMA 360	ENERGY STAR
7958 South Chester Street Centennial, CO	167,917		BOMA 360	ENERGY STAR
8 Corporate Boulevard Atlanta, GA	151,252		BOMA 360	ENERGY STAR
801 K Street Sacramento, CA	337,791	Platinum	BOMA 360	ENERGY STAR
840 First Street, NE Washington, DC	253,164			ENERGY STAR
860 Greenbrier Circle Chesapeake, VA	86,165			ENERGY STAR
870 Greenbrier Circle Chesapeake, VA	85,597			ENERGY STAR
8900 Grand Oak Circle Tampa, FL	67,916		BOMA 360	
915 L Street Sacramento, CA	163,840	Gold	BOMA 360	ENERGY STAR
9960 Mayland Drive Richmond, VA	173,932			ENERGY STAR
One Montvale Avenue Stoneham, MA	97,777	Silver		ENERGY STAR

29	LEED Certified Properties	**4,532,169**
36	BOMA 360 Certified Properties	**4,964,996**
47	ENERGY STAR Certified Properties	**6,644,606**

OPI SASB Index

The following disclosures are informed by the guidance of the SASB Standards for Real Estate. To the extent an accounting metric, as defined by the SASB Standard, is not applicable to our portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure.

For the following disclosures, the assets are considered a single subsector property type ("office"), consistent with how these assets are presented in our other Securities and Exchange Commission ("SEC") filings. The information presented is as of December 31, 2020, unless otherwise noted. Additionally, "Same Property" information includes properties that we have owned continuously since January 1, 2019.

In 2020 the Covid-19 pandemic, along with local, state and Federal social distancing recommendations, created an environment of reduced building utilization. This lower property utilization is evident in the presented sustainability metrics below. It is our expectation that, in a post-pandemic environment as businesses return to normal and our property utilization improves, the energy and water consumption of our buildings will increase above 2020 levels. For all sustainability accounting metrics, Same Property includes three properties with a total of 444,066 square feet owned by joint ventures in which we own equity interests and which we report on an unconsolidated basis.

SASB CODE	TOPIC	2020 RESPONSE
ENERGY MANAGEMENT		
IF-RE-130a.5	**Energy management integration discussion.**	RMR LLC deploys on our behalf energy management best practices, which include: Centralized utility bill processing and payment system; ENERGY STAR® benchmarking; Real-time energy monitoring; Daytime and nighttime energy audits; Light Emitting Diodes (LED) lighting upgrades; Annual energy engagement competitions; Energy performance training for property operations teams; Energy performance review for end-of-life heating, ventilation and air conditioning (HVAC) equipment replacements; and Capital deployment dedicated to generating returns on energy efficiency upgrades. As a result of these energy management efforts, we have reduced energy and water usage helping to generate both economic and environmental benefits.
IF-RE-130a.1	**Energy consumption data coverage in square feet and as a percentage of Same Property floor area.**	**13,479,258** Sq. Ft. **(54.9%)**
IF-RE-130a.2 and IF-RE-130a.3	**Total energy consumption and change in energy consumption for covered Same Property floor area.**	**761,769.3** GJ **13.4%** reduction
IF-RE-130a.4	**Percentage of eligible portfolio that (i) has obtained an energy rating and (ii) is certified to ENERGY STAR®.**	78.4% of our Same Property assets are eligible to earn an ENERGY STAR® certification based on size, use profile and occupancy profile requirements established by the EPA. Energy ratings and certifications are performed using the EPA's Portfolio Manager online benchmarking tool.
		66.4% has a rating **34.5%** is certified
WATER MANAGEMENT		
IF-RE-140a.4	**Water management integration discussion.**	RMR LLC supports on our behalf water management practices that reduce operating costs as well as our impact on the consumption of natural resources. Water usage is managed by benchmarking water performance to establish a baseline and to measure performance improvements resulting from conservation measures. Benchmarking is performed through the EPA's ENERGY STAR® Portfolio Manager online platform. Some cities and states in which we own properties require annual whole-building energy and water use disclosure. In these jurisdictions, RMR LLC engages with tenants to collect and report any direct tenant-paid energy and water consumption. RMR LLC also routinely implements water efficiency and water use reduction projects, which include upgrades for indoor plumbing fixtures, low-flow water closets and urinals, low-flow flush valves, low-flow automatic faucet controls, low-flow faucet aerators and shower heads, water-efficient landscaping and cooling tower water management.
IF-RE-140a.1	**Water withdrawal data coverage in square feet and as a percentage of Same Property floor area and percentage in regions with High or Extremely High Baseline Water Stress.**	Baseline Water Stress measures total annual water withdrawals (municipal, industrial, and agricultural) expressed as a percent of the total annual available flow. Higher values indicate more users are competing for available resources.
		14,879,559 Sq. Ft. **8.1%** High **10.9%** Extremely High
IF-RE-140a.2 and IF-RE-140a.3	**Total water withdrawn and percent change for Same Property area with data coverage.**	**640.5** M^3 x 1,000 **19.1%** reduction
MANAGEMENT OF TENANT SUSTAINABILITY METRICS		
IF-RE-410a.3	**Description of approach to measuring, incentivizing, and improving sustainability impacts of tenants.**	On our behalf, RMR LLC seeks to provide best-in-class property operations and healthy, efficient environments for our tenants and encourage continual engagement that promotes long-lasting relationships and sustainable behaviors. RMR LLC has internal policies that govern environmentally responsible property operations. We also utilize green lease language, where possible, to promote mutual commitment to environmentally friendly practices and operational efficiencies with our tenants. These efforts earned us Green Lease Leader recognitions in 2019 through 2021. RMR LLC prioritizes LEED certification and recertification projects by reviewing a variety of sustainability and leasing criteria such as high ENERGY STAR® scores and access to public transportation and near-by amenities. We believe that taking the initiative to submit for and attain LEED certification adds value to our properties and enhances tenant satisfaction, which reflects our commitment to environmental sustainability and healthy buildings.
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	**Area of properties located in FEMA Special Flood Hazard Areas or foreign equivalent, by property subsector.**	Approximately **1,450,638 square feet** of Same Property assets are located in FEMA Special Flood Hazard Areas (SFHA).
IF-RE-450a.2	**Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.**	We define climate change resilience as our ability to anticipate, prepare for and recover from adverse physical climate activity including increased severity of acute weather events and chronic changes to weather patterns as well as identify and plan for climate-related transitional activities such as changes in policy and market-driven expectations. In preparation for and in response to property-level natural hazards, our manager, RMR LLC, utilizes dynamic geographic mapping tools which allows them to quickly assess the risk to our properties from the rapidly changing natural hazards related to coastal and river flooding. In advance of a natural hazard event, resources are directed to properties identified as potentially impacted through these mapping tools. The resources made available include access to senior management and mobilization of equipment and personnel. Rapid response personnel may also be directed to properties after a weather event has occurred. Properties susceptible to inundation from flood waters are evaluated routinely. The evaluation may include implementing tenant and local agency coordination protocols, property incident response plan reviews, insurance provider assessments and the implementation of physical protection elements, such as flood protection barriers. We routinely utilize technology to evaluate our properties for energy and water performance. Such activities support lower operating expenses, improve comfort for our tenants and reduce our exposure to impacts from policies targeting greenhouse gas emissions. Our portfolio strategy includes the development of hazard and vulnerability assessments of our existing properties and scenario planning and economic risk reviews of property development opportunities over long-term ownership periods.

DHC Performance

DIVERSIFIED HEALTHCARE TRUST

DHC 2020 Environmental Metrics

DHC					
Same Property RSF	34,067,786				
Same Property MOB RSF	7,100,010				
Same Property Life Science RSF	3,504,251				
Same Property FVE RSF	23,463,525				
Energy Rating Eligible RSF	30,211,164				
ENERGY (GJ)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
MOB	3,740,257	52.7%	305,242.7	276,493.4	–9.4%
Life Science	1,513,244	43.2%	132,376.4	124,582.9	–5.9%
FVE	22,711,114	96.8%	1,425,697.0	1,316,263.0	–7.7%
Total	**27,964,615**	82.1%			
ENERGY RATING	Has Rating Sq. Ft.	Is Certified Sq. Ft.	% with Rating	% Certified	
MOB	3,653,613	1,555,209	51.5%	21.9%	
Life Science	N/A	N/A	N/A	N/A	
FVE	19,400,382	-	82.7%	0.0%	
BASELINE WATER STRESS	High Sq. Ft.	Extremely High Sq. Ft.	% High	% Extremely High	
MOB	848,787	1,192,145	12.0%	16.8%	
Life Science	-	345,045	0.0%	9.8%	
FVE	4,736,652	2,132,038	20.2%	9.1%	
WATER (M^3 X 1,000)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
MOB	4,317,353	60.8%	394.0	350.7	–11.0%
Life Science	604,403	17.2%	46.0	41.5	–9.7%
FVE	22,292,544	95.0%	3,423.1	3,308.9	–3.3%
Total	**27,214,300**	79.9%			
FEMA (SFHA)	RSF in SFHA Zones				
MOB	464,299				
Life Science	1,134,189				
FVE	457,016				
Total	**2,055,504**				
EMISSIONS (LBS CO_2)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
MOB	3,740,257	52.7%	68,266,586.5	61,578,794.2	–9.8%
Life Science	1,513,244	43.2%	30,445,056.0	28,602,273.1	–6.1%
FVE	22,711,114	96.8%	261,543,803.0	241,891,823.0	–7.5%
	27,964,615	82.1%			
RENEWABLES (GJ)	Non-Renewable	Renewable	% Renewable		
MOB	238,978.9	37,514.5	13.6%		
Life Science	94,506.7	30,076.2	24.1%		
FVE	1,219,910.0	96,354.0	7.3%		

DHC Certified Properties

ADDRESS	SF	LEED CERTIFIED	BOMA 360	ENERGY STAR CERTIFIED
11 Fan Pier Boulevard, Boston, MA	547,105	GOLD		
1100 Ward Avenue, Honolulu, HI	204,063			ENERGY STAR
11209 N. Tatum Blvd, Phoenix, AZ	97,289	GOLD		ENERGY STAR
12700 Whitewater Drive, Minnetonka, MN	149,719		BOMA 360	ENERGY STAR
1360 Upper Hembree Road, Alpharetta , GA	28,205		BOMA 360	
1450 Busch Parkway, Buffalo Grove, IL	64,860		BOMA 360	
1615 Lakeside Drive, Waukegan, IL	98,319		BOMA 360	ENERGY STAR
1675 Lakesude Drive, Waukegan, IL	99,657			ENERGY STAR
28515 Westinghouse Place, Valencia, CA	146,385		BOMA 360	
4411 The 25 Way, Albuquerque, NM	244,268			ENERGY STAR
4505 Emperor Boulevard, Durham, NC	105,130			ENERGY STAR
5 Hampshire Street, Mansfield, MA	163,160		BOMA 360	
50 Northern Avenue, Boston, MA	587,084	GOLD		
5213 South Alston Avenue, Durham, NC	126,225			ENERGY STAR
5799 Broadmoor Street, Mission, KS	116,923			ENERGY STAR
730 Holiday Drive, Pittsburgh, PA	131,945			ENERGY STAR
801 Roeder Road, Silver Spring, MD	92,180			ENERGY STAR
8301 Golden Valley Road, Golden Valley, MN	40,020		BOMA 360	
8401 Golden Valley Road, Golden Valley, MN	48,124		BOMA 360	ENERGY STAR
8501 Golden Valley Road, Golden Valley, MN	41,367		BOMA 360	ENERGY STAR
Blaine Medical Center , Blaine, MN	76,638		BOMA 360	
First Insurance Center, Honolulu, HI	204,063		BOMA 360	
Rosedale Corporate Plaza - Building F, Roseville, MN	23,508		BOMA 360	
Tatum Ridge (Formerly Anasazi Plaza), Phoenix, AZ	97,289		BOMA 360	
Texas Center for Athletes, San Antonio, TX	129,432		BOMA 360	
Willowbrook Medical Arts Building, Houston, TX	63,082		BOMA 360	

3 LEED Certified Properties	**1,231,478**
15 BOMA 360 Certified Properties	**1,374,171**
13 ENERGY STAR Certified Properties	**1,555,209**

DHC SASB Index

DIVERSIFIED HEALTHCARE TRUST

The following disclosures are informed by the guidance of the SASB Standards for Real Estate. To the extent an accounting metric, as defined by the SASB Standard, is not applicable to our portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure. For the following SASB disclosures, the information presented is as of December 31, 2020 and relates to our office portfolio, inclusive of Life Science and medical office buildings ("MOB"), and those Same Property senior housing communities that we own and which are operated by FVE. "Same Property" information includes properties owned continuously since January 1, 2019. Where applicable, the information presents DHC properties on a consolidated basis, including two life science properties containing 1.1 million square feet that is owned in a joint venture arrangement in which DHC owns a 55% equity interest.

In 2020 the Covid-19 pandemic, along with local, state and Federal social distancing recommendations, created an environment of reduced building utilization. This lower property utilization is evident in the presented sustainability metrics below. It is our expectation that, in a post-pandemic environment as businesses return to normal and our property utilization improves, the energy and water consumption of our properties will increase above 2020 levels.

SASB CODE	TOPIC	2020 RESPONSE		
ENERGY MANAGEMENT				
IF-RE-130a.5	**Energy management integration discussion.**	RMR LLC deploys on our behalf energy management best practices at medical office and life science properties, which include: Centralized utility bill processing and payment system; ENERGY STAR® benchmarking; Real-time energy monitoring; Daytime and night time energy audits; Light Emitting Diodes (LED) lighting upgrades; Annual energy engagement competitions; Energy performance training for property operations teams; Energy performance review for end-of-life heating, ventilation and air conditioning (HVAC) equipment replacements; and Capital deployment dedicated to generating returns on energy efficiency upgrades. As a result of these energy management efforts, we have reduced energy and water usage helping to generate both economic and environmental benefits.		
IF-RE-130a.1	**Energy consumption data coverage in square feet and as a percentage of Same Property floor area.**	MOB **3,740,257** Sq. Ft. **(52.7%)**	Life Science **1,513,244** Sq. Ft. **(43.2%)**	FVE **22,711,114** Sq. Ft. **(96.8%)**
IF-RE-130a.2 and IF-RE-130a.3	**Total energy consumption and change in energy consumption for covered Same Property floor area.**	MOB **276,493.4** GJ **9.4%** reduction	Life Science **124,582.9** GJ **5.9%** reduction	FVE **1,316,263.0** GJ **7.7%** reduction
IF-RE-130a.4	**Percentage of eligible portfolio that (i) has obtained an energy rating and (ii) is certified to ENERGY STAR®.**	Medical office and life science properties are not currently eligible to earn certification through the EPA's ENERGY STAR® program. However, we have thirteen properties with operating characteristics similar to traditional office properties, which makes them eligible for certification. All of these eligible properties are certified.		
		MOB **51.5%** has a rating **21.9%** is certified	Life Science Not applicable.	FVE **82.7%** has a rating **0.0%** is certified
WATER MANAGEMENT				
IF-RE-140a.4	**Water management integration discussion.**	On our behalf, RMR LLC supports water management practices at our office portfolio that reduce operating costs as well as our impact on the consumption of natural resources. Water usage is managed by benchmarking water performance to establish a baseline and to measure performance improvements resulting from conservation measures. Benchmarking is performed through the EPA's ENERGY STAR® Portfolio Manager online platform. Some cities and states in which we own properties require annual whole-building energy and water use disclosure. In these jurisdictions, RMR LLC engages with tenants to collect and report any direct tenant-paid energy and water consumption for our office portfolio. RMR LLC also routinely implements water efficiency and water use reduction projects at our office portfolio, which include upgrades to indoor plumbing fixtures, low-flow water closets and urinals, low-flow flush valves, low-flow automatic faucet controls, low-flow faucet aerators and shower heads, water-efficient landscaping and cooling tower water management.		

SASB CODE	TOPIC	2020 RESPONSE		
IF-RE-140a.1	**Water withdrawal data coverage in square feet and as a percentage of Same Property floor area and percentage in regions with High or Extremely High Baseline Water Stress.**	Baseline Water Stress measures total annual water withdrawals (municipal, industrial, and agricultural) expressed as a percent of the total annual available flow. Higher values indicate more users are competing for limited water supplies.		
		MOB **4,317,353** Sq. Ft. **12.0%** High **16.8%** Extremely High	Life Science **604,403** Sq. Ft. **0.0%** High **9.8%** Extremely High	FVE **22,292,544** Sq. Ft. **20.2%** High **9.1%** Extremely High
IF-RE-140a.2 and IF-RE-140a.3	**Total water withdrawn and percent change for Same Property area with data coverage.**	MOB **350.7** M^3 x 1,000 **11.0%** reduction	Life Science **41.5** M^3 x 1,000 **9.7%** reduction	FVE **3,308.9** M^3 x 1,000 **3.3%** reduction
MANAGEMENT OF TENANT SUSTAINABILITY METRICS				
IF-RE-410a.3	**Description of approach to measuring, incentivizing, and improving sustainability impacts of tenants.**	On our behalf, RMR LLC seeks to provide best-in-class property operations and healthy, efficient environments for our tenants and encourage continual engagement that promotes long-lasting relationships and sustainable behaviors. RMR LLC has internal policies that govern environmentally responsible property operations. We also utilize green lease language, where possible, to promote mutual commitment to environmentally friendly practices and operational efficiencies with our tenants. RMR LLC prioritizes LEED certification and recertification projects by reviewing a variety of sustainability and leasing criteria such as high ENERGY STAR® scores and access to public transportation and near-by amenities. We believe that taking the initiative to submit for and attain LEED certification adds value to our properties and enhances tenant satisfaction, which reflects our commitment to environmental sustainability.		
CLIMATE CHANGE ADAPTATION				
IF-RE-450a.1	**Area of properties located in FEMA Special Flood Hazard Areas or foreign equivalent, by property subsector.**	MOB **464,299** Sq. Ft.	Life Science **1,134,189** Sq. Ft.	FVE **457,016** Sq. Ft.
IF-RE-450a.2	**Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.**	We define climate change resilience as our ability to anticipate, prepare for and recover from adverse physical climate activity such as increased severity of acute weather events and chronic changes to weather patterns as well as identify and plan for climate-related transitional activities such as changes in policy and market-driven expectations. In preparation for and in response to property-level natural hazards, our manager, RMR LLC, utilizes dynamic geographic mapping tools which allows them to quickly assess the risk to our office portfolio from the rapidly changing natural hazards related to coastal and river flooding. In advance of a natural hazard event, RMR LLC directs resources to our office portfolio identified as potentially impacted through these mapping tools. The resources made available include access to senior management and mobilization of equipment and personnel. Rapid response personnel may also be directed to properties after a weather event has occurred. Properties susceptible to inundation from flood waters are evaluated routinely. The evaluation may include implementing tenant and local agency coordination protocols, property incident response plan reviews, insurance provider assessments and the implementation of physical protection elements, such as flood protection barriers. We routinely utilize technology to evaluate our properties for energy and water performance. Such activities support lower operating expenses, improve comfort for our tenants and reduce our exposure to impacts from policies targeting greenhouse gas emissions. Our portfolio strategy includes the development of hazard and vulnerability assessments of our existing properties and scenario planning and economic risk reviews of property development opportunities over long- term ownership periods.		

SVC Performance

SERVICE PROPERTIES TRUST

SVC 2020 Hotel & Net Leased Retail Environmental Metrics

SVC					
Same Property RSF	19,218,711				
Same Property Net Leased Retail RSF	5,190,696				
Same Property Hotels RSF	14,028,015				
Energy Rating Eligible RSF	14,028,015				
ENERGY (GJ)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
Net Leased Retail	4,985,301	96.0%	1,614,545.0	1,361,873.0	–15.6%
Hotels	12,007,095	85.6%	926,108.1	766,735.3	–17.2%
Total	**16,992,396**				
ENERGY RATING	% Has Rating	% Is Certified			
Net Leased Retail	N/A	N/A			
Hotels	13.3%	0.0%			
BASELINE WATER STRESS	High Sq. Ft.	Extremely High Sq. Ft.	% High	% Extremely High	
Net Leased Retail	779,856	637,642	15.0%	12.3%	
Hotels	849,135	2,789,203	6.1%	19.9%	
WATER (M^3 X 1,000)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
Net Leased Retail	4,250,133	81.9%	2,447.8	2,349.1	–4.0%
Hotels	12,305,243	88.0%	2,446.6	2,084.6	–14.8%
Total	**16,555,376**				
FEMA (SFHA)	RSF in SFHA Zones				
Net Leased Retail	505,236				
Hotels	741,994				
EMISSIONS (LBS CO_2)	Coverage Sq. Ft.	% Coverage	2019	2020	% Change
Net Leased Retail	4,985,301	96.0%	253,872,257.0	221,288,261.0	–12.8%
Hotels	12,007,095	85.6%	154,893,928.0	131,409,607.0	–15.2%
Total	**16,992,396**				
RENEWABLES (GJ)	Non-Renewable	Renewable	% Renewable		
Net Leased Retail	1,245,085.0	116,787.0	8.6%		
Hotels	693,603.3	73,132.0	9.5%		

The Industrial Fund REIT LLC

THE INDUSTRIAL FUND REIT LLC

The Industrial Fund REIT LLC

ADDRESS	SF	LEED CERTIFIED	BOMA 360	ENERGY STAR CERTIFIED
1800 Union Airpark Boulevard, Union, OH	1,791,246	SILVER		
4237-4255 Anson Boulevard, Whitestown, IN	26,791	GOLD		
5148 North Hanley Road, St. Louis, MO	310,986	GOLD		

3 LEED Certified Properties	**2,129,023**

Private Portfolio Performance

Private Portfolio Certified Properties

ADDRESS	SF	LEED CERTIFIED	BOMA 360	ENERGY STAR CERTIFIED
255 Washington Street, Newton, MA	108,002			ENERGY STAR
795 Horsham Road, Horsham, PA	110,000			ENERGY STAR
9 Galen Street, Watertown, MA	107,591		BOMA	ENERGY STAR
7501 N. Capital of Texas Hwy., Building A, Austin, TX	43,867		BOMA	

2 BOMA 360 Certified Properties	**151,458**
3 ENERGY STAR Certified Properties	**325,593**

SVC SASB Index

SERVICE PROPERTIES TRUST

The following disclosures are informed by the guidance of the SASB Standards for Real Estate. To the extent an accounting metric, as defined by the SASB Standard, is not applicable to our portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure. For the following SASB disclosures, the information presented is as of December 31, 2020, unless otherwise noted and relates to our Same Property hotel ("Hotels") and net leased retail ("Net Leased Retail") properties. "Same Property" information includes properties that we have owned and were operated continuously by our managers since January 1, 2019.

In 2020 the Covid-19 pandemic, along with local, state and Federal social distancing recommendations, created an environment of reduced building utilization. This lower property utilization is evident in the presented sustainability metrics below. It is our expectation that, in a post-pandemic environment as businesses return to normal and our property utilization improves, the energy and water consumption of our properties will increase above 2020 levels.

SASB CODE	TOPIC	2020 RESPONSE	
ENERGY MANAGEMENT			
IF-RE-130a.5	**Energy management integration discussion.**	Our managers deploy energy management best practices that improve the economic performance of their operations, which include: Centralized utility bill processing and payment system; ENERGY STAR® benchmarking (hotel properties); Light Emitting Diodes (LED) lighting upgrades; and Energy performance review for end-of-life heating, ventilation and air conditioning (HVAC) equipment replacements. These energy management efforts reduce energy usage helping to generate both economic and environmental benefits.	
IF-RE-130a.1	**Energy consumption data coverage in square feet and as a percentage of Same Property floor area.**	Net Leased Retail **4,985,301** Sq. Ft. **(96.0%)**	Hotels **12,007,095** Sq. Ft. **(85.6%)**
IF-RE-130a.2 and IF-RE-130a.3	**Total energy consumption and change in energy consumption for covered Same Property floor area.**	Net Leased Retail **1,361,873.0** GJ **15.6%** reduction	Hotels **766,735.3** GJ **17.2%** reduction
IF-RE-130a.4	**Percentage of eligible portfolio that (i) has obtained an energy rating and (ii) is certified to ENERGY STAR®.**	100% of our Same Property hotel assets are eligible to earn an ENERGY STAR® certification based on size, use profile and occupancy profile requirements established by the EPA. 14% of Same Property hotels are rated. Energy ratings and certifications are performed using the EPA's Portfolio Manager online benchmarking tool. Travel centers are not eligible for an energy rating or certification through the EPA's Portfolio Manager tool.	
		Net Leased Retail **Not Applicable.**	Hotels **13.3%** has a rating **0.0%** is certified
WATER MANAGEMENT			
IF-RE-140a.4	**Water management integration discussion.**	Managers are strongly encouraged to use water management practices that reduce operating costs as well as their impact on the consumption of natural resources. These best practices include upgrades for indoor plumbing fixtures, low-flow water closets and urinals, low-flow flush valves, low-flow automatic faucet controls, low-flow faucet aerators and shower heads, water-efficient landscaping and cooling tower water management, among others.	

SASB CODE	TOPIC	2020 RESPONSE	
IF-RE-140a.1	**Water withdrawal data coverage in square feet and as a percentage of Same Property floor area and percentage in regions with High or Extremely High Baseline Water Stress.**	Baseline Water Stress measures total annual water withdrawals (municipal, industrial, and agricultural) expressed as a percent of the total annual available flow. Higher values indicate more users are competing for available resources.	
		Net Leased Retail **4,250,133** Sq. Ft. **15.0%** High **12.3%** Extremely High	Hotels **12,305,243** Sq. Ft. **6.1%** High **19.9%** Extremely High
IF-RE-140a.2 and IF-RE-140a.3	**Total water withdrawn and percent change for Same Property area with data coverage.**	Net Leased Retail **2,349.1** M^3 x 1,000 **4.0%** reduction	Hotels **2,084.6** M^3 x 1,000 **14.8%** reduction
MANAGEMENT OF TENANT SUSTAINABILITY METRICS			
IF-RE-410a.3	**Description of approach to measuring, incentivizing, and improving sustainability impacts of tenants.**	On our behalf, RMR LLC collaborates with our hotel operators and net leased retail tenants to capture environmental data for our properties. Engaging with third-party operators and tenants that manage data directly, RMR LLC has increased visibility into operational performance for our properties. This effort has provided insight for over 16.9 million square feet of hotel and net leased retail properties. Our asset managers encourage our hotel managers and tenants to operate our properties in ways that improve the economic performance of their operations, while simultaneously managing energy and water consumption, as well as greenhouse gas emissions.	
CLIMATE CHANGE ADAPTATION			
IF-RE-450a.1	**Area of properties located in FEMA Special Flood Hazard Areas or foreign equivalent, by property subsector.**	Net Leased Retail **505,236** Sq. Ft.	Hotels **741,994** Sq. Ft.
IF-RE-450a.2	**Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks.**	We define climate change resilience as our ability to anticipate, prepare for and recover from adverse physical climate activity including increased severity of acute weather events and chronic changes to weather patterns as well as identify and plan for climate-related transitional activities such as changes in policy and market-driven expectations. Properties susceptible to inundation from flood waters are evaluated routinely. The evaluation may include implementing tenant and local agency coordination protocols, property incident response plan reviews, insurance provider assessments and the implementation of physical protection elements, such as flood protection barriers. We routinely utilize technology to evaluate our properties for energy and water performance. Such activities support lower operating expenses, improve comfort for our occupants and reduce our exposure to impacts from policies targeting greenhouse gas emissions. Our portfolio strategy includes the development of hazard and vulnerability assessments of our existing properties and scenario planning and economic risk reviews of property development opportunities over long-term ownership periods.	

GRI Index

GRI #	DESCRIPTION	REFERENCES & PAGE NUMBER
ORGANIZATIONAL PROFILE		
102-1	Name of the Organization	Cover Page Letter from our President & CEO — 5 Company Profile — 9
102-2	Activities, Brands, Products and Services	Company Profile — 9 Client Companies — 11 COVID-19 Update — 15 2020 RMR & Client Company Highlights — 27
102-3	Location of Headquarters	Back Cover
102-4	Location of Operations	Company Profile — 11 At A Glance — 13
102-5	Ownership and Legal Form	Company Profile — 11
102-6	Markets Served	Company Profile — 11
102-7	Scale of the Organization	Company Profile — 11 At A Glance — 13
102-11	Precautionary Principle or Approach	Company Profile — 11
102-12	External Initiatives	Appendix: REITs SASB Indexes — 89
102-13	Membership of Associations	Industry Engagement — 67 Memberships & Credentials — 68
STRATEGY		
102-14	Statement from Senior Decision Maker	Letter from our President & CEO — 5
102-15	Key Impacts, Risks and Opportunities	Proxy Statement on Website Letter from our President & CEO — 5 Sustainability Program Organization — 25 Alignment with TCFD Framework — 41 Alignment with the Sustainable Development Goals — 78
102-17	Mechanisms for Advice and Concerns About Ethics	Corporate Governance on Website Code of Business Conduct and Ethics on Website
ETHICS AND INTEGRITY		
102-16	Values, Principles, Standards and Norms of Behavior	Company Profile — 11 Sustainability Program Organization — 25 Board Management & Diversity — 71

GRI #	DESCRIPTION	REFERENCES & PAGE NUMBER
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102-18	Governance Structure	Proxy Statement on Website Governance Guidelines on Website Sustainability Program Organization — 25
102-20	Executive-Level Responsibility for Economic, Environmental and Social Topics	Proxy Statement on Website Sustainability Program Organization — 25
102-21	Consulting Stakeholders on Economic, Environmental and Social Topics	Data Management — 37 Alignment with TCFD Framework — 41 Factoring ESG into Development — 47
102-22	Composition of the Highest Governance Body and its Committees	Proxy Statement on Website
102-26	Role of Highest Governance Body in Setting Purpose, Values and Strategy	Proxy Statement on Website Sustainability Program Organization — 25
102-27	Collective Knowledge of Highest Governance Body	Proxy Statement on Website
102-29	Identifying and Managing Economic, Environmental and Social Impacts	Proxy Statement on Website Sustainability Program Organization — 25
102-30	Effectiveness of Risk Management Processes	Alignment with TCFD Framework — 41
102-35	Renumeration Policies	Proxy Statement on Website
STAKEHOLDER ENGAGEMENT		
102-40	List of Stakeholder Groups	Letter from our President & CEO — 5
102-44	Key Topics and Concerns Raised	Data Management — 37 Alignment with TCFD Framework — 41 Factoring ESG into Development — 47 Diversity, Equity & Inclusion — 53 Professional Dev., Education & Training — 57
REPORTING PRACTICE		
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102-52	Reporting Cycle	Annual About This Report — 3
102-53	Contact Point for Questions Regarding the Report	email: jforester@rmrgroup.com Reporting & Disclosure — 75
102-54	Claims of Reporting in Accordance with the GRI	GRI Index — 91
102-55	GRI Content Index	GRI Index — 91

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GRI 103: MANAGEMENT APPROACH 2016		
103-2	The Management Approach and Its Components	Proxy Statement on Website Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78
103-3	Evaluation of the Management Approach	Proxy Statement on Website
GRI 201: ECONOMIC PERFORMANCE		
201-1	Direct Economic Value Generated and Distributed	Latest Investor Event & Presentation on Website Latest 10-Q Report on Website
201-2	Financial Implications and Other Risks and Opportunities Due to Climate Change	Alignment with TCFD Framework — 41 Appendix: REITs SASB Indexes — 89
GRI 300: ENVIRONMENTAL (Materials, Energy, Water, Emissions)		
302-1	Energy Consumption within the Organization	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79 Appendix: REITs SASB Indexes — 89
302-4	Reduction of Energy Consumption	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79 Appendix: REITs SASB Indexes — 89
303-1	Water Withdrawal by Source	Appendix: REITs SASB Indexes — 89
305-1	Direct (Scope 1) GHG Emissions	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79 Appendix: REITs SASB Indexes — 89
305-2	Energy Indirect (Scope 2) GHG Emissions	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79 Appendix: REITs SASB Indexes — 89
305-5	Reduction of GHG Emissions	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79 Appendix: REITs SASB Indexes — 89
306-2	Management of Significant Waste-Related Impacts	Data Management — 37 Environmental Initiatives — 45
306-3	Waste Generated	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79
306-4	Waste Diverted from Disposal	Environmental Performance — 31 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79

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GRI 400: EMPLOYMENT		
401-2	Benefits Provided to Full-Time Employees that are not Provided to Temporary or Part-Time Employees	Employee Benefits — 60 Health & Well-being — 62 Professional Dev. Education & Training — 57
401-3	Parental Leave	Employee Benefits — 60
GRI 404: TRAINING AND EDUCATION		
404-1	Training and Education	Professional Dev. Education & Training — 57
404-2	Programs for Upgrading Employee Skills and Transition Assistance Programs	Diversity, Equity & Inclusion — 53 Employee Benefits — 60 Professional Dev. Education & Training — 57
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY		
405-1	Diversity of Governance Bodies and Employees	Board & Management Diversity — 71 Alignment with the Sustainable Development Goals — 78
GRI 413: LOCAL COMMUNITIES		
413-1	Operations with Local Community Engagement, Impact Assessments and Development Programs	2020 RMR & Client Company Highlights — 27 Community Engagement — 65 Alignment with the Sustainable Development Goals — 78
GRI 416: CUSTOMER HEALTH AND SAFETY		
416-1	Assessment of the Health and Safety Impacts of Product and Service Categories	COVID-19 Update — 15 Industry Aligned COVID-19 Response — 17 Health & Well-being — 62 Alignment with the Sustainable Development Goals — 78
GRI G4 SECTOR SUPPLEMENT: CONSTRUCTION & REAL ESTATE		
G4-CRE8	Type and Number of Sustainability Certification, Rating and Labeling Schemes for New Construction, Management, Occupation and Redevelopment	2020 RMR & Client Company Highlights — 27 Certified Properties — 33 Factoring ESG into Development — 47 Alignment with the Sustainable Development Goals — 78 Appendix: REITs Performance Data — 79