



**Rexford  
Industrial**

# Building Lasting Value

2020 Environmental, Social  
and Governance Report

[www.rexfordindustrial.com](http://www.rexfordindustrial.com)





## **4** CEO Letter

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## **5** Delivering Value-Add ESG Impacts

---

## **12** Quantifying Our Impact

---

## **16** Our Goals

---

## **31** Our People

---

## **38** Our Principles

---

## **42** SASB and GRI



As a public Real Estate Investment Trust (REIT), we own, operate and redevelop industrial properties in Southern California's dynamic infill market – **the fourth largest industrial market in the world.**

Our people and differentiated business model are the foundation of our success, guided by our mission to reinvent the business of industrial real estate by optimizing positive environmental and stakeholder impacts and driven by a company culture defined by mutual respect and excellence. Our strategic focus lies exclusively in the creation of stakeholder value by investing in, improving and operating industrial property throughout the vast Southern California infill industrial property market, the nation's strongest and the world's fourth largest industrial market.

Best-in-class environmental, social and governance ("ESG") impacts are integral to our business. We are pleased to present our 2020 Environmental, Social and Governance Report and express our gratitude to all those who make our positive ESG impacts and this report possible.

We hope that, from this report, you will take-away a few key and uniquely exciting aspects of our business and our values, including:

- We are **obsessively focused on our people**, as their development and the diversity of our backgrounds and points-of-view represent the single greatest determinant of Rexford's future success, including delivering on our environmental, social and governance purpose.
- Our Rexford Industrial **business model, market focus** and **value-creation opportunity** combine to deliver substantial environmental, social and stakeholder value:
  - Our business model differentiates Rexford, enabling **unique, proprietary access to the nation's most sought-after industrial market**, infill Southern California.

Some companies  
recycle paper –  
we recycle buildings  
and rejuvenate  
communities!

MICHAEL S. FRANKEL



HOWARD SCHWIMMER



- We're positioned to leverage our unique infill market focus to create value by **substantially enhancing the functionality and reducing the carbon footprint of our assets, which drive game-changing community health and welfare.**
- **Our value-creation opportunity is massive** as our Southern California market is larger than the vast majority of countries, comprising nearly two billion square feet of predominately vintage industrial property replete with opportunities to deliver extraordinary environmental, social and related stakeholder benefits.

Some companies recycle paper – we recycle buildings and rejuvenate communities!

This report sets forth our ESG-related strategy, impacts and path forward. We seek to lead by example and have therefore undertaken to quantify our value to the environment and society by measuring the economic benefits derived from these critical social and environmental drivers of our business strategy. Through an

extensive cost-benefit economic analysis, we have quantified the value of the direct and indirect benefits to society and the environment by calculating the net-present-value ("NPV") social and environmental contribution resulting from our value-add industrial property focus within infill Southern California.

As we move forward, we're committed to continual innovation and improvement, particularly in those areas of our business delivering deep social and environmental impact. Consequently, we welcome and value your feedback as we are all on this planet Earth journey together!

Sincerely,

Michael S. Frankel  
Co-Chief Executive  
Officer and Director

Howard Schwimmer  
Co-Chief Executive  
Officer and Director





## Delivering **Value-Add ESG Impacts** Through Our Differentiated Business Model

As the nation's third-largest and fastest growing publicly-traded Real Estate Investment Trust (REIT), we own, operate and improve industrial properties throughout Southern California's dynamic infill market – the fourth largest industrial market in the world.

A cornerstone of our business strategy, which sets us apart, is fundamentally based on reinventing the old. Our investments through the repositioning, redevelopment and renovation of properties involves the recycling and re-invention of existing industrial building structures. This strategy prevents the disposal of reusable building structures and avoids the negative impacts and costs associated with production and transportation of new raw materials. Our building renovation and modernization programs drive substantial environmental benefits by reducing the carbon footprint of our vast industrial property portfolio.

This differentiated business model breathes new life into urban infill communities by transforming dysfunctional or unsafe locations into highly functional industrial properties. It holistically benefits tenants, our communities and the environment, thanks to our people who bring it to life every day.

Our best-in-class **environmental and social standards** are integral to our DNA and value-creation mission and have been validated and quantified by our unique cost-benefit analyses.

# Rexford Industrial

REXFORD  
INDUSTRIAL  
OVERVIEW

6

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT

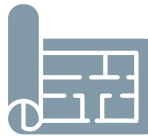


**32.9M**

total rentable  
square feet

**1.4M sq.ft.**

of new redevelopment and  
repositioning properties  
completed and leased in 2020



**148**

total  
employees



**1,533**

total  
customers



**\$8B**

enterprise value

\$1.2 billion  
acquired in 2020 –



**38 properties**

**+25%**



2020 Growth in Net  
Operating Income (NOI)





**Rexford  
Industrial**

**Our mission** is to reinvent the business of industrial real estate by optimizing positive impacts to the environment and our communities, tenants, employees and shareholders. At Rexford, our purpose encompasses creating economic, environmental and social value.

**Our vision** is to build upon our enduring competitive advantage by investing in our team, innovation, our communities and the environment.

## Our Core Values



We are entrepreneurs, leading and innovating to create value.



We value community and the environment.



We develop relationships by engaging productively with our partners.



We live with integrity, always doing the right thing.



We achieve excellence, delivering work that exceeds expectations.



Together, we are a team collectively pursuing our common goals.



We have fun!

# Strategic Priorities for Long-Term Success

Our interconnected strategic priorities integrate ESG factors into **every decision** we make.



## 01

VALUE-ADD PROPERTY  
REPOSITIONING, RECYCLING  
AND RENOVATION

Our property-level work and recycling of industrial buildings drive dramatic environmental, social and community benefits, in part driven by the substantial reductions in carbon footprint achieved through our value-creation strategies.

## 02

COMMUNITY  
WELFARE

Rexford's differentiated business model breathes new life into infill communities – further amplified by our proactive tenant and community engagement.

## 03

CULTURE OF RESPECT  
AND EXCELLENCE

The Rexford way is built upon mutual-respect, with employees empowered to learn, collaborate, contribute and innovate – we live by the highest ethical standards in our pursuit of excellence.





## 01 Value-add property repositioning, recycling and renovation

Our target infill Southern California industrial property market represents the nation's largest first- and last-mile center for product distribution serving the largest regional population and consumption zone in the United States.

Rexford's value-add programs range from repositioning and transformation of vintage industrial property to lighter renovation and modernization, in each case, to deliver products positioned to out-compete due to superior functionality and reduced carbon impact.

Our pallet of value creation is vast, with more than 1 billion square feet of industrial space within the 1.8 billion square foot infill Southern California market constructed prior to 1980. By repositioning, recycling and renovating these properties, we transform legacy, inefficient energy systems – from lighting, HVAC (heating, ventilation, and air conditioning) and roofs to water management and landscaping systems – to meet or exceed California energy efficiency regulations, which represent some of the most stringent environmental regulations in the nation. These improvements provide tenants with the functionality they need and the safe working conditions they and their communities deserve.

Further, by increasing the capacity and efficiency of our properties located in infill locations in close proximity to our tenants' end-customers and to the nation's largest port complex, we minimize the distance goods have to travel for distribution. Our approach delivers substantial value to our customer-tenants while reducing the negative environmental and social impacts from truck usage and highway congestion.

**Our repositioning work provides a range of value-add upgrades and enhancements** to a property that increase the throughput or storage volume of goods as well as decrease the cycle time associated with transporting goods in and out of our properties. These improvements enable higher levels of tenant productivity and reduce the pressure for construction of new buildings in non-infill locations with developable land by increasing the capacity of existing properties within our infill markets. We strive to reuse the existing structures to reduce the amount of old building materials discarded and new construction materials that must be produced and transported.

**Our property improvements are focused on transforming outdated and inefficient buildings into high functioning, energy efficient and higher value industrial properties. This work helps revitalize our communities while reducing negative environmental impact.**

### Value-Add Improvements Include:



Modernization upgrades



Fire suppression systems



Truck access and loading docks



Lighting, HVAC, roofing and water conservation systems



Office, warehouse and manufacturing functionality and working conditions

## 02 Community welfare



Our business drives holistic, positive change in the regions and communities that we invest and operate within. By repositioning and renovating industrial property, we convert often under-utilized, blighted or unsafe urban infill properties into modern, highly functional industrial buildings. These investments transform communities by enabling thriving businesses to drive quality job creation, skills training and higher wages as well as improving overall neighborhood safety, health and community welfare.

We support a diverse range of local community organizations through our financial support as well as our Rexford employees' time. By way of example, Rexford serves as a corporate sponsor of C5LA, supporting their mission to dramatically improve the outcomes for high-potential teens from under-resourced urban communities. We demonstrate our commitment to diversity by supporting the Equal Justice Initiative and the Advancement Project. Each year, we work with Rexford stakeholders to identify local organizations that are driving positive change in our communities to direct financial assistance and Rexford's time and expertise.

## 03 Culture of respect and excellence

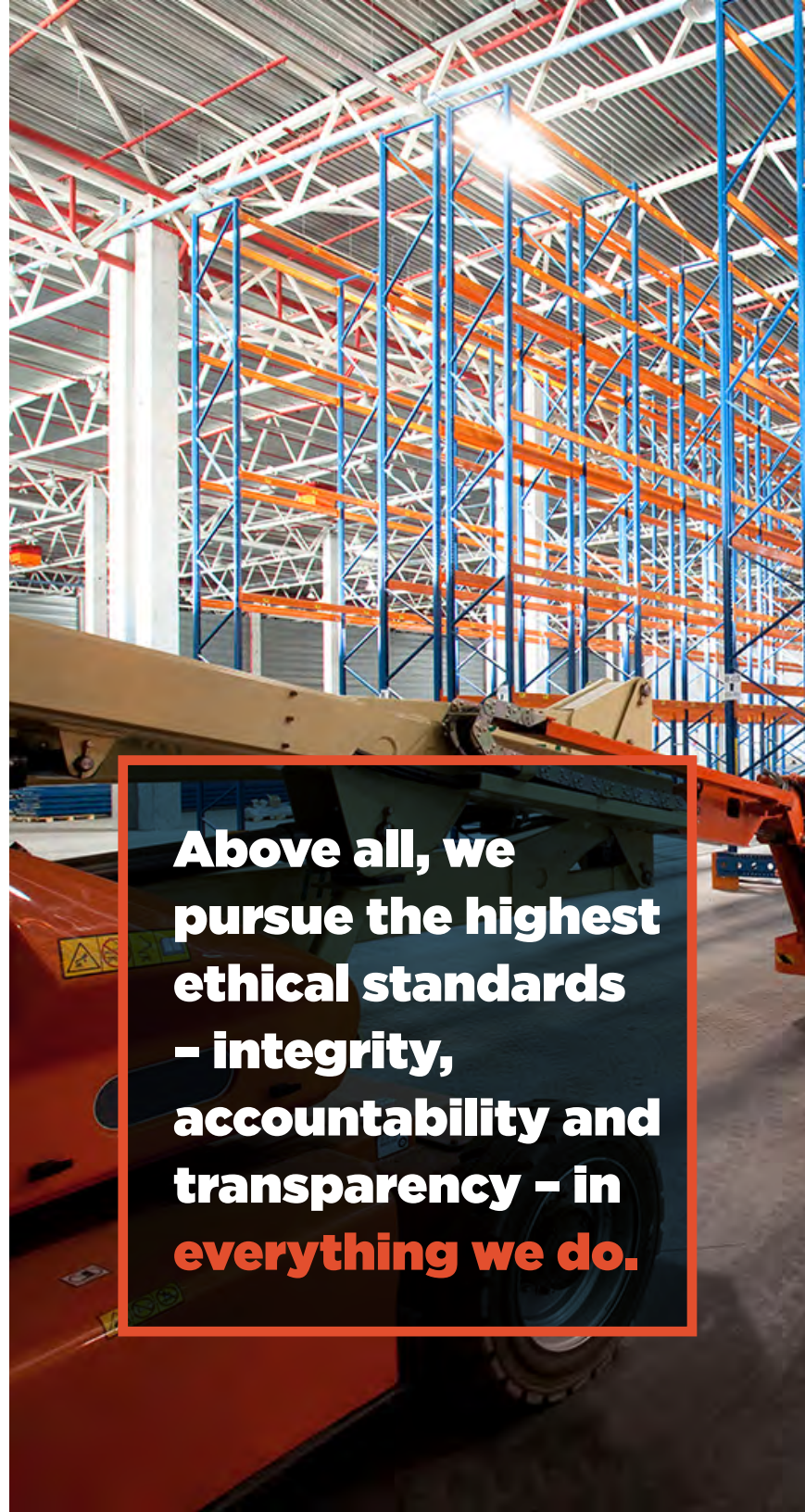


Mutual respect is the foundation of our culture that enables us to benefit from the diverse backgrounds and perspectives brought forth by our people. Our highly-focused business strategy cultivates a deep level of collaboration where diversity and inclusion make us great. We drive learning and advancement, promoting an entrepreneurial sense of shared ownership in Rexford's success.

DELIVERING  
VALUE-ADD  
ESG IMPACTS

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT

**Above all, we  
pursue the highest  
ethical standards  
– integrity,  
accountability and  
transparency – in  
everything we do.**





## ESG and material issues

In 2020, we took measures to better understand ESG issues material to our long-term business success and to reveal opportunities to set specific goals and targets. We surveyed key stakeholders including investors, employees and tenants to assess the relevance of material issues and our ability to create value, the results of which structure this report.

### Materiality Assessment Results

As a result of our assessment, our material focus areas include:

environmental  
impact  
management

governance  
and ethics

tenant  
satisfaction and  
engagement

community  
impact

climate  
change

human capital  
management

## About this report

### Scope

All information and data included in this report are as of December 31, 2020, except where otherwise noted.

### Reporting standards

This report includes disclosures in accordance with the Global Reporting Initiative (GRI) as well as Sustainability Accounting Standards Board (SASB). Specifically, this report uses the SASB real estate standard, which takes into account material issues specific to our industry. Reporting in accordance with these standards enables our investors to make informed decisions incorporating material sustainability metrics and themes.



# Quantifying Our Impact

## Understanding the value we create

Rexford is all about creating value. We thought it may prove instructive to value our environmental and social impacts in a manner similar to how we track our financial performance. After all, these efforts are connected – our value-creation at the property level drives compelling environmental and social benefits – both of which we seek to maximize over time. Quantifying our social and environmental impacts enables benchmarking and a path forward towards continual improvement. Consequently, through an extensive cost-benefit economic analysis, we have quantified the value of the direct and indirect benefits to society and to the environment by calculating the net-present-value (“NPV”) social and environmental contribution resulting from our value-add industrial property focus within infill Southern California.

## Expanding the definition of “property value” – we seek to lead by example.

In our initial ESG report, we engaged a third-party consultant to quantify the impacts of our business model over time. Specifically, by using a cost-benefit analysis we determined the NPV of specific aspects of Rexford’s strategy over a 25-year period. The NPV translates environmental and social benefits into dollars – a measurement all our stakeholders can understand equally well.

This year, we expanded upon our social and environmental cost-benefit analyses to reference our entire portfolio. The environmental and social benefits created through execution of our business strategy yield an estimated NPV of approximately \$2.1 billion and is expected to grow over time as we continue to execute our strategy. This value is created through our infill versus national focus and our strategy to reposition versus building new. Our infill focus and recycling of building materials reduces trucking miles thereby reducing carbon emissions and we reduce landfill waste through the reuse of building materials. Our many energy efficiency improvements further reduce carbon emissions, water consumption and benefit warehouse employees’ health and productivity.

## Environmental and Social

contribution from our business strategy  
yield an NPV of approximately

**\$2.1 billion**

and will grow over time as we continue  
to execute on our value-add strategy.

**Our cost-benefit economic analyses quantify the substantial **environmental and social value** generated from our value-add strategy.**

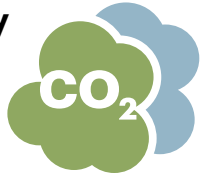
# Our Impacts

Rexford's differentiated business strategy ensures positive impacts on **the environment** and our communities.

## Our Environmental Benefits

- **Reduced demolition and landfill disposal** by 152,000 tons during construction.
- **Enabled embodied carbon savings** of 22,000 metric tons of carbon-equivalent emissions (MT CO<sub>2</sub>e) across repositionings.

- **Energy efficiency improvements reduce carbon emissions** by 113,000 metric tons.



**Equivalent to 25,000 cars off the roads or 21,000 houses powered.**

- Compared to non-infill competitors, our **infill improvements reduce trucking miles** by nearly 53 million miles annually and carbon emissions by 68,000 metric tons and air pollution by 160 metric tons (air pollution includes NO<sub>x</sub>, SO<sub>2</sub>, PM2.5, and VOC).
- Recycling of buildings reduces trucking miles to and from recycling and landfill facilities during construction, **eliminating 35 million truck miles annually**, reducing carbon emissions by 32,000 metric tons and air pollution by 75 metric tons.





# Our Impacts

Rexford's differentiated business strategy ensures positive impacts on the environment and **our communities**.

- Outdoor water consumption **reduced by 30%** through investing in greenspaces with drought tolerant landscaping.

- Building improvements **reduce indoor water consumption by 42%** on average.

- Eliminating blight and unsafe structures **improves local safety**.



## Our Social Benefits



- Quality **job creation**, skills training and **higher wages**.
- Generate **significant additional tax revenues** for county, cities, fire and school districts, along with state and federal governments.
- Improved daylighting and indoor air quality **benefit employees' health and productivity** working at our properties.

# Our Impacts: Rexford Case Studies

We create substantial value for the people and places around us.



## 1210 North Red Gum

In March 2020, we repositioned the property to include an array of improvements that increase capacity and better energy efficiency to meet California's high Title 24 energy standards. We installed new fire sprinklers which allows for full storage capacity of warehouse height and this increased capacity lowers the need to add new properties in non-infill markets. We also upgraded heating, ventilation and air conditioning system (HVAC), added new water-efficient fixtures and installed water-smart landscaping.

**\$11.2 million** Total Net Present Value

**4,910 tons**  
avoided carbon

**10 tons**  
less air pollution

**>\$8.5 million**  
in employee health and productivity benefits

**>\$2.3 million**  
in vehicle cost savings  
(operating, fuel and driver time)

**~13 jobs**  
originated

**>\$250,000**  
in one-time tax payments  
generated for the community

## 15650 South Avalon

This redevelopment project in Compton, CA, will be completed in 2021 and includes the demolition of one existing building and the improvement of an adjacent building, which included the recycling of existing building structures, to yield higher throughput of freight and materials for the tenant and overall greater functionality.

**\$4.6 million** Total Net Present Value

**~\$3.7 million**  
savings in materials reuse

**62 pounds**  
less air pollution

**~\$780,000**  
savings by avoiding building  
core demolition

**>50 jobs**  
originated

**579 tons**  
avoided carbon

**>\$1 million**  
in one-time tax payments  
generated for the community



## Our Goals

Rexford grew dramatically in 2020 as a business – **and in our ESG commitments**. We have set annual goals to address material ESG opportunities and to amplify the results of our ESG priorities.

Environmental	Climate change (energy management, green buildings)	<ul style="list-style-type: none"> <li>• Achieve a 10% energy use reduction on reposition projects, using pre-acquisition energy consumption as a baseline</li> <li>• Install over 9MW of solar by 2022</li> <li>• Pursue LEED certification for all ground-up developments</li> <li>• Conduct climate-related scenario planning in line with the Task Force on Climate-related Financial Disclosures (TCFD) in 2022</li> </ul>
	Environmental impact management	<ul style="list-style-type: none"> <li>• Benchmark energy data for 95% of total portfolio by end of 2022</li> </ul>
Social	Community impact and engagement	<ul style="list-style-type: none"> <li>• Formalize community engagement program</li> <li>• 75% of our employees will volunteer their time to community projects annually</li> </ul>
	Tenant satisfaction and engagement	<ul style="list-style-type: none"> <li>• Formalize tenant engagement program to include ESG issues</li> <li>• Exceed prior year Kingsley survey score</li> </ul>
	Human capital management	<ul style="list-style-type: none"> <li>• Formalize ESG training for employees</li> <li>• Achieve 85% of vacation days used by employees by end of 2022</li> <li>• Achieve average of 20 training hours per employee</li> </ul>
	Diversity and inclusion	<ul style="list-style-type: none"> <li>• Achieve 30% Board gender diversity</li> <li>• Conduct pay equity analysis</li> </ul>
Governance	Governance and ethics	<ul style="list-style-type: none"> <li>• 100% employee completion of anti-bribery training</li> <li>• Expand board oversight over climate-related risks by end of 2022</li> </ul>
	Executive compensation	<ul style="list-style-type: none"> <li>• Develop <u>shareholder rights policy</u> and plan</li> </ul>
	Business continuity planning	<ul style="list-style-type: none"> <li>• Develop company-wide risk and business continuity process by end of 2022</li> </ul>





# A unique model for combating climate change

## Reducing emissions through our strategic infill Southern California focus

Our concentration solely in the Southern California infill market uniquely positions Rexford to support our tenants in minimizing greenhouse gas emissions. Our strategic proximity to customers, ports and air freight terminals as well as energy efficiency improvements in high-performance warehouses reduces trucking miles by nearly 53 million miles annually – which in turn reduces local carbon emissions and air pollution.



## Reducing operational carbon + embodied carbon

Our core business model of repositioning existing properties mitigates climate change on two fronts. We not only reduce property operational energy and water use – we do so in a way that yields lower embodied carbon as compared to new construction.

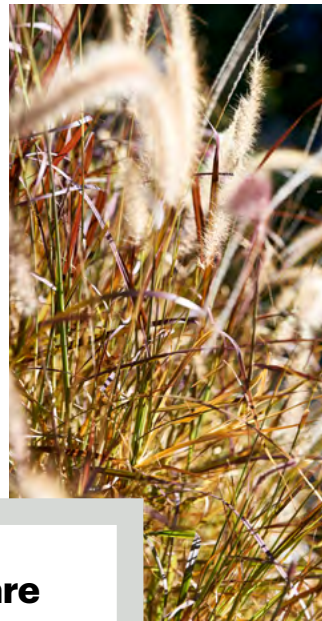
**We recycle buildings.** Repositioning reduces embodied carbon because we are preventing the need for new materials and reducing waste of existing structures.

Embodied carbon is the sum of all carbon emissions produced during material sourcing, material production and building construction. Any new material, even if it contains recycled content, represents increased embodied carbon.

Embodied carbon contributes a significant portion of the global building sector's total emissions. In 2019, the World Green Building Council issued a call to decrease embodied carbon worldwide by at least 40% by 2030.<sup>1</sup> At Rexford, doing our part is how we do business.



1. See the 2019 World Green Building Council report, "[Bringing embodied carbon upfront.](#)"





# Building green

We are committed to climate-smart energy and water use, and, as a property owner, we are laser-focused on creating high-efficiency solutions for our tenants.



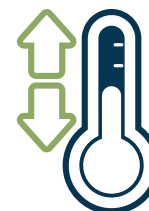
As such, we install efficient heating and cooling units, LED lighting and cool roofs to conserve energy and water. We implement water management measures to reduce usage including stormwater management systems, the installation of landscapes designed with drip irrigation and California-native plants that require very little water.

Title 24 governs energy efficiency in our buildings. We have committed to **pursuing LEED® Certification** for 100% of our redevelopment projects to provide our tenants with the assurance of energy efficiency, reduced carbon emissions and healthier spaces for their teams.

Our [Environment and Climate Change Policy](#) outlines our high standards and how we continue to enhance sustainable attributes into our design guidelines.



WATER-SAVING MEASURES



EFFICIENT HEATING AND COOLING UNITS



LED LIGHTING



DROUGHT-RESISTANT LANDSCAPING

**Every project meets or exceeds California's stringent building and energy efficiency standards, including Title 24.**



## On-site renewable energy

In 2020, we laid the foundation for a renewable energy initiative: leasing rooftops on our properties for solar panel installation. At this time, the energy will go into the grid. We are assessing how we can use on-site solar to reduce carbon emissions associated with our buildings and will continue to evaluate more properties to further unlock the value of our rooftops for renewable energy.

We expect completion of **solar installations in 2022 generating 9.3 megawatts of power** - enough to power 2,300 California homes!<sup>1</sup>

### Rexford's 2020 Environmental Footprint

TOTAL ENERGY CONSUMED

**296,289 MWh**

SCOPE 1 EMISSIONS

**24,880 MT CO<sub>2</sub>e**

SCOPE 2 EMISSIONS

**36,067 MT CO<sub>2</sub>e**

TOTAL EMISSIONS

**60,947 MT CO<sub>2</sub>e**

1. Based on data from the Solar Energy Industries Association



# Engaging tenants in energy management

We not only respond quickly to tenant needs – we proactively assist our tenants' energy saving efforts by:

- Choosing energy and water-efficient designs and equipment for our properties including LED lighting and motion activated systems.
- Engaging a third-party consultant to benchmark energy use across our existing portfolio using Energy Star Portfolio Manager that helps our tenants strategically trim their energy consumption and operating expenses in the future.
- Leveraging our status as a Green Lease Leader by developing mutually beneficial lease arrangements that incorporate strategies to maximize rooftop solar potential and other sustainable features.

## Our goals:

Achieve a  
**10%**  
energy use reduction  
on repositioning projects,  
using pre-acquisition  
energy consumption  
as a baseline

Benchmark  
energy data for  
**95%**  
of our total  
portfolio by the end  
of 2022

Formalize a tenant  
engagement program  
that includes  
**ESG**  
issues by the end  
of 2022



In 2020, we earned **Green Lease Leader status** for the second year in a row. The Green Lease Leaders program shines a spotlight on innovative landlord and tenant companies that add energy efficiency and sustainability clauses to their leases.



# Exploring the path to **net-zero** emissions

Achieving net-zero greenhouse gas (GHG) emissions means that a company has first taken appropriate steps to significantly reduce the emissions it generates and has matched any remaining emissions with high-quality carbon offsets.

Rexford is engaged in a technical and economic feasibility analysis to establish a path forward that maximizes our ability to reduce carbon emissions.

We will keep our stakeholders updated as we map our path forward.



# Environmental **impact** management

By creating additional warehouse and building capacity within the infill markets, **we reduce the need to construct new buildings in other non-Rexford markets that have developable land**, which are typically even further from ports and customers.

We improve building safety and remove blight. We also tackle environmental contamination issues, understanding potential costs with a clear path towards satisfaction of governing agency requirements, which in turn, creates healthier, more productive environments for workers and the community.

Screening, collaborating and cleaning

**For Rexford, mitigating negative impacts created in the past is part of how we benefit our community and environment today.**

Environmental impact management is our top priority during due diligence for potential acquisitions. We start with a Phase 1 Environmental Site assessment. Based on results, we may proceed with a Phase 2 assessment, which includes investigative screenings such as indoor air, soil vapor or groundwater tests.

We approach remediation and mitigation methodically, proactively creating site-specific remediation plans as a condition of our investment – resulting in essential value creation, improved health and welfare, for tenants and the broader community.

**We have documented our Environment and Climate Change Policy to increase our efficiency and effectiveness going forward.**

## PHASE 1

Environmental Site assessment

## PHASE 2

Assessment including investigative screenings

Remediation or mitigation if determined feasible



“

**The management team at Rexford Industrial provided my business a much needed sense of security during COVID-19. Their support helped give our business the confidence to continue to invest in our objectives and push through some tough months.**

**–Jake Marshall, Operations Manager,  
CED Greentech, tenant at  
9190 Activity Road, San Diego**

”

## **Supporting the community starts with our tenants**

Tenants are Rexford's direct link into the community; supporting the community starts with supporting them. Rexford's vertically-integrated operating structure, including in-house asset-, property- and construction-management, enables us to engage with our tenants to provide the highest level of customer service. We strive to raise the bar at every opportunity - especially during tough times like a global pandemic.

# Supporting our tenants in 2020



## Uninterrupted service

Our emergency preparedness plan enabled a smooth transition to working from home – our tenants experienced zero gaps in service.

## Health precautions

We immediately launched a collaboration with our vendors to upgrade cleaning processes in common areas, installed hand sanitizer stations, and high-efficiency HVAC filters.



## Risk mitigation

Property improvements now include touchless features for all bathroom upgrades.



## Rent relief

We financially supported some tenants through rent deferment agreements representing ~1.5% of our total revenue, which were designed for mutual benefit, as over 97% of all tenant deferral billings have been repaid.





# Protecting Our Community

We proudly leased space to essential businesses focused on protecting our communities from COVID-19 including testing providers and suppliers of personal protective equipment (PPE).

SUPPORTING  
OUR TENANTS'  
SUCCESS

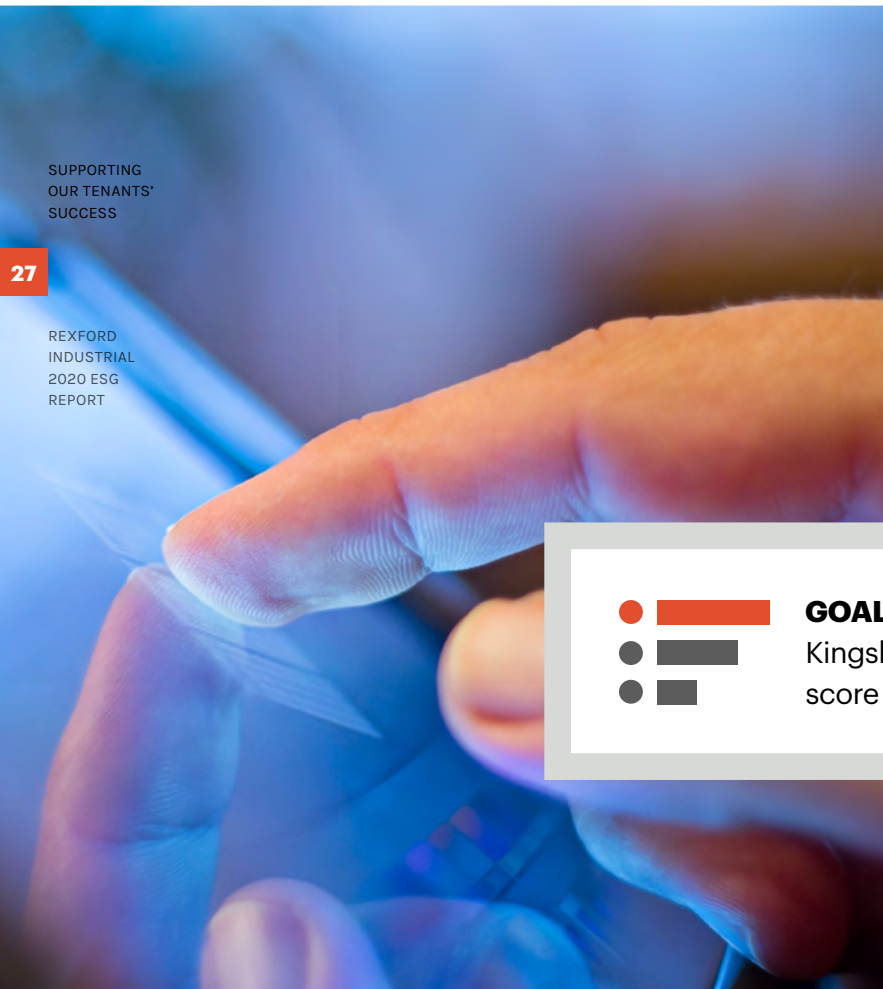
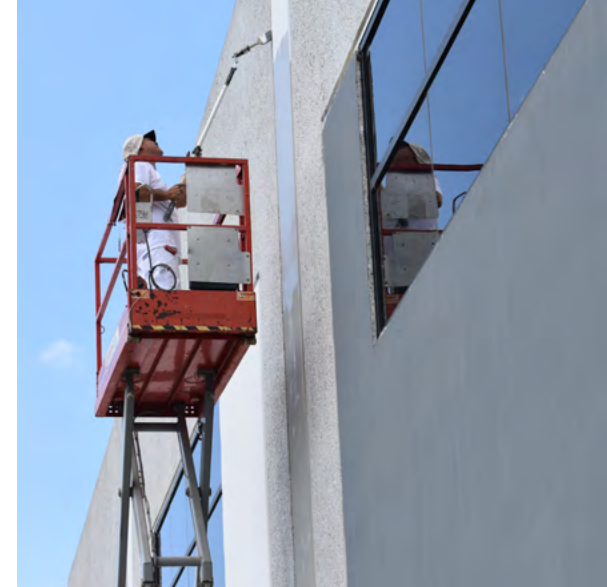
26

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INDUSTRIAL  
2020 ESG  
REPORT

In the third quarter of 2020, we began working with the California Department of Health to house a COVID-19 testing facility. **We quickly negotiated and, within eight weeks, the State of California had officially unveiled the operational lab housed at our Rexford property.**







SUPPORTING  
OUR TENANTS'  
SUCCESS

27

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INDUSTRIAL  
2020 ESG  
REPORT



**GOAL:** Exceed our prior  
Kingsley Overall Tenant Survey  
score annually.

## Staying **connected**

Our approach to engagement with tenants is fundamentally proactive. Our in-house team is engaging with tenants daily and trained above and beyond what is considered standard in the industry. Our track record proves the effectiveness of our in-house training and development program.

**In 2020, 25% of our properties exceeded the Kingsley Index in overall tenant satisfaction.** Our team leverages survey results to create property action plans, including enhancements related to building security, communication and response timing.



# Building **community** relationships

Everything we do at Rexford centers around our investment in the community.

As challenges multiplied in 2020, our focus became more important than ever.

We build relationships with local organizations that drive progress in community safety, education and opportunity, supporting them as they help our neighbors meet acute and long-term needs.

In 2020, **we donated our time and money** to community partners whose work directly affects our communities in Southern California.



CEO MICHAEL S. FRANKEL DISCUSSES  
REXFORD PROJECTS AT A C5LA EVENT



We continue to support C5LA, an organization dedicated to helping under-resourced youth envision the future they want – and then providing them the skills and confidence to pursue it.

## Community Organizations supported by Rexford





“

Through Rexford Industrial's commitment of collaboration, new programs emerged and new relationships and connections were established between the company and our leaders – opening the door for them to succeed and to reach their dreams for a better future.

–Joseph Collins,  
Executive Director, C5LA

”

BUILDING  
COMMUNITY  
RELATIONSHIPS

29

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT



Impacting the next generation through

## C5 Los Angeles

For years, our employees have given their time and talents to local students through C5LA. The desire to serve these students has taken Rexford employees to a summer camp in Wyoming, where C5LA sends high school freshmen to experience a dynamic, outdoor learning environment. Our employees have learned as much while mentoring and counseling these students as the students learned from them!

In 2020, of course, serving at the camp wasn't an option, but we continued to partner with C5LA in virtual ways. As early as April, C5LA had pivoted their learning opportunities to an online format. Rexford sent out the call for volunteers and logged 40 hours of time helping C5LA students build resumes, learn professional etiquette, write college applications and prepare for mock interviews.

**250 hours**

have been volunteered  
by Rexford employees  
over the past three years.



# Employees in action

Our team found new ways to virtually support our communities in 2020.

Each month, we used our internal communications to promote new opportunities, including giving to Toys for Tots, celebrating Pride month and supporting breast cancer awareness.

In 2021, we look forward to serving our communities in person as we have in the past through beach clean-ups, volunteering at food banks and meal centers, and partnering with United Way.

OUR GOAL FOR 2021

**75% of our employees will donate time to volunteer activities.**

## Focusing our impact

We've embarked on a process to identify the areas where Rexford's strengths and community needs overlap to maximize our positive impacts on the community.

Our community engagement committee will formalize our community engagement program to map our path to...



**Promote community health and well-being**



**Address community concerns effectively**



**Create employment in local communities**



**Educate stakeholders on ESG**



**Support charities and community groups**

## Spending the day at United Way

Early in 2020, before COVID-19 hit the region, our team helped inventory, restock and organize supplies for the School Tools program.

In a typical year, this program provides free, brand-new school supplies to nearly 60,000 low-income students across 80-plus schools. Given the pandemic, we were unable to volunteer in person but continued to support the program via virtual supply drives. Education might have looked different in 2020, but school supplies were perhaps even more critical to help children keep learning, creating and growing.

EMPLOYEES  
IN ACTION

30

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT





# Our People

The development and diversity of our people are the greatest determinants of our future success. We strive to amplify their passion, excellence and innovation to cultivate their success, personally and professionally.

OUR PEOPLE





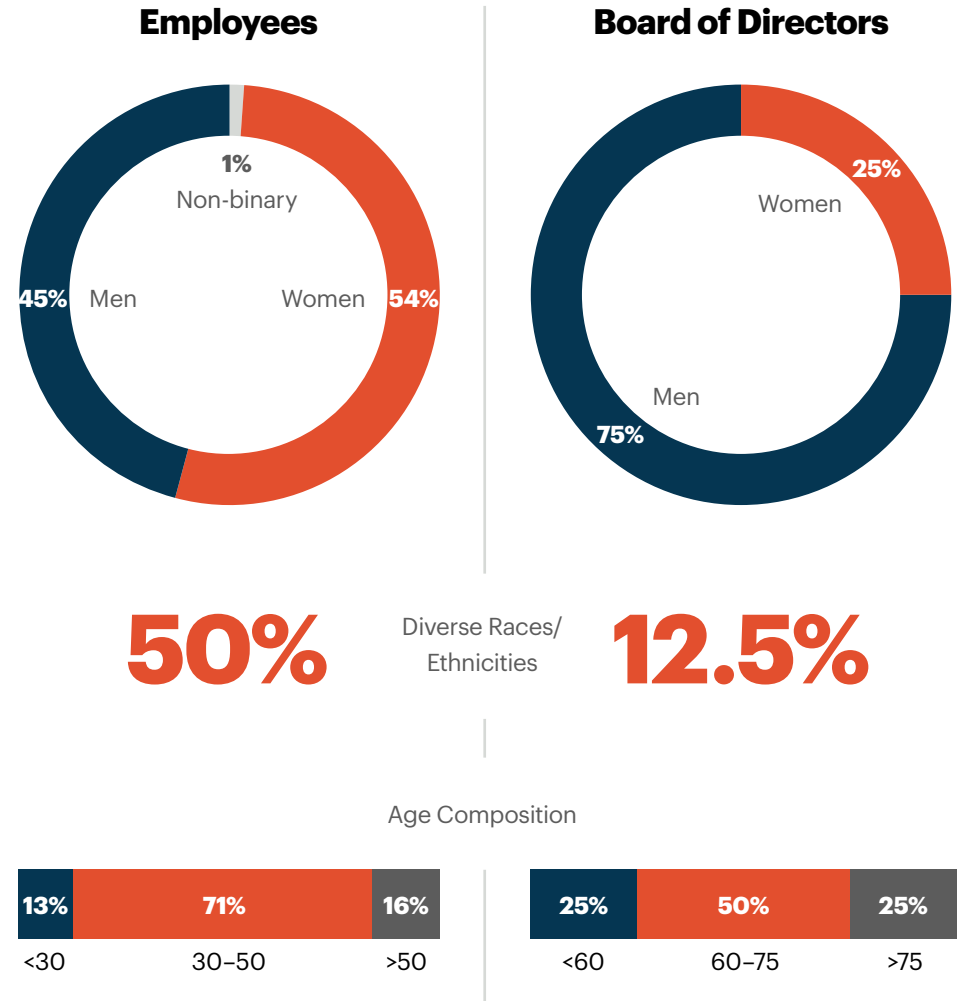
# Committed to diversity and inclusion

Prioritizing diversity is not new. We are committed to continuing to foster a diverse workforce and embedding inclusion into our culture. In 2020, we formalized our approach to diversity in our recently published [Diversity and Inclusion Policy](#) and are now using data to better understand diversity in our company and set formal goals to guide our long-term improvement.

## Gender and Diversity on the board

In 2020, we added a second woman to our board of directors. We are committed to adding another woman by the end of 2021 to achieve 30% gender diversity.

## Diversity at Rexford in 2020



**GOAL:** Add a board member in an **underrepresented community** by the end of 2021.



## Diversity and Gender

### Diversity makes us a better company.

Looking ahead, we see great opportunity to increase the overall diversity through the highest levels of our company through internal advancement and our best-in-class recruiting processes.

COMMITTED TO  
DIVERSITY AND  
INCLUSION

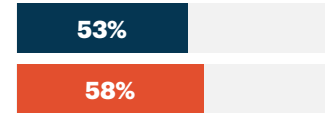
33

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT

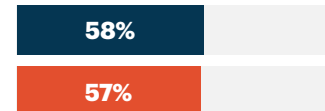
### by Responsibility Level

■ Female  
■ Diverse Race/Ethnicity

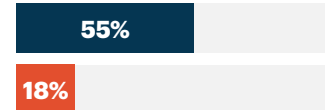
#### SUPPORT



#### PROFESSIONAL



#### DIRECTOR



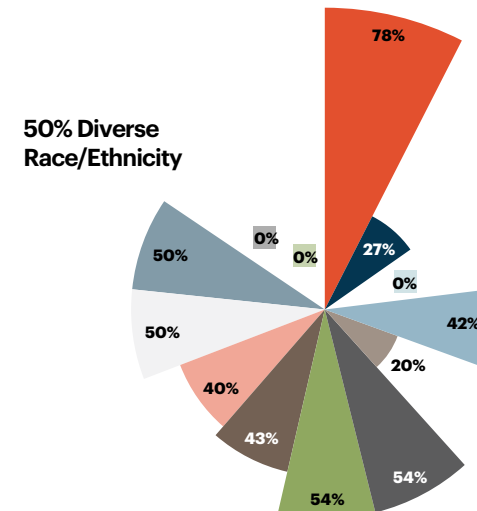
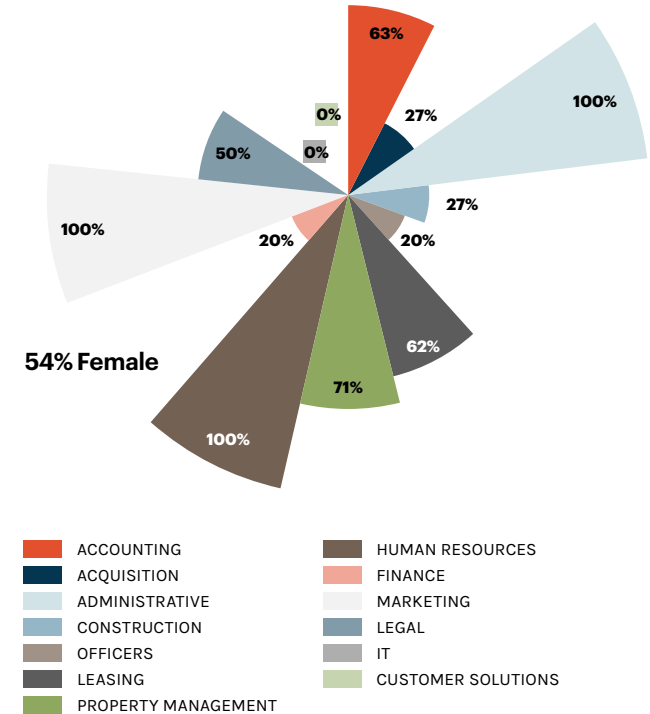
#### VP+



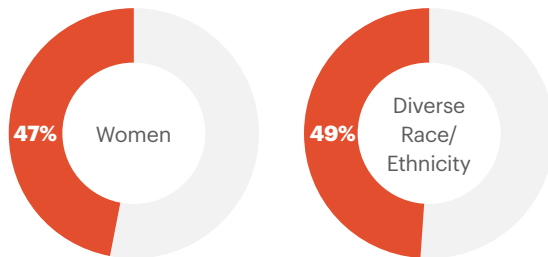
#### NAMED EXECUTIVE OFFICER



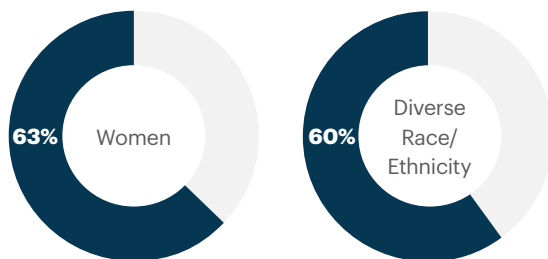
### by Department



## 2020 New Hires



## 2020 Promotions



COMMITTED TO  
DIVERSITY AND  
INCLUSION

34

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT

# The connection with diversity

Our hiring and retention practices play an important role in the diverse make-up of our workforce. We aim for our company to reflect the diversity of our market not only at entry-level, but through the ranks. To this end, we have set a goal to formalize our policy around diverse interview panels and candidate slates.

## Addressing the gender pay gap

We use a “pay for performance” model that determines each employee’s base level of pay, raises, and bonuses based on a standardized assessment of performance review ratings and goal attainment. We want to ensure that our model is not influenced by gender bias, and so **we have committed to conduct a pay equity analysis to help us make any needed improvements in this important area.**





# Our most valuable accomplishment at Rexford is **helping teammates succeed**

## Training and development

At Rexford, we are creating a learning culture where people feel empowered to stretch themselves while educating and inspiring each other. We have a dedicated Learning and Development team that is creating and expanding a world-class internal learning platform delivering state-of-the-art, highly relevant learning content for employees. This content is sourced from best-in-class external sources as well as developed internally by Rexford staff.

## Tremendous opportunities to learn – and contribute

Our employees have access to more than 20,000 online courses, and employees are encouraged to create our own Rexford training content. In 2020, Rexford employees created more than 50 training videos for their colleagues! Learning content covers a wide variety of topics, from automating emails to using project management software, continuing education to skills training, diversity, equity and inclusion to mental well-being and setting goals.



**We have established a tuition reimbursement program.** This program will provide our team with additional avenues to grow and succeed in their careers.

Employees completed an average of 17 hours of training per person in 2020. **We are committed to achieving 20 training hours per person, on average, in 2021 and developing formal ESG training for employees.**

## Recognizing our "Rexperts"

Rexford "Rexperts" are employees who produce content for our learning and development platform. In 2020 we held the "Remmy's" to acknowledge and reward employees for their award winning contributions.



# Employee engagement

## Performance reviews

All employees participate in an annual performance review. In 2020, 100% of employees received a review, which consists of a quantitative and qualitative self-assessment and a manager rating. In addition, employees engage in an ongoing conversation and goal-setting facilitated by our quarterly and periodic performance evaluations as well as individual check-ins and monitoring.

In 2020,  
**100%**  
of employees received  
a review, which consists  
of a self-assessment  
and a manager rating.

IN 2021

**We're rolling out our new *Voice of the Employee* survey to capture a comprehensive picture of how employees think and feel about our company.**

## A mentoring mindset

The most valuable achievement at Rexford is to help other team members succeed. We are building upon this cultural attribute by formalizing a mentor program.

**GOAL:** Establish a *formal mentor program* for Rexford employees by 2022.



# Employee benefits

Rexford seeks to be an employer of choice, and that means taking care of our people personally as well as professionally. Full and part-time employees as well as temporary employees are eligible for competitive benefits, which include the following:

- Comprehensive health benefits packages covering employees and their dependents
- Dependent Care Flexible Spending Account
- Life insurance
- 401k benefits

Rexford complies with all California and federal statutory leave requirements, including parental leave. **We have committed to establishing our own maternity and paternity leave program by the end of 2021 in order to provide our employees with more financial support than they would receive through state programs alone.**

## We prioritize work-life balance

We focus on creating an organizational design and appropriate staffing structure to promote balance at work. Time off is also essential. We encourage all employees to make use of their paid vacation days, and **we've set a goal for employees to use 85% of their vacation days in 2022.**

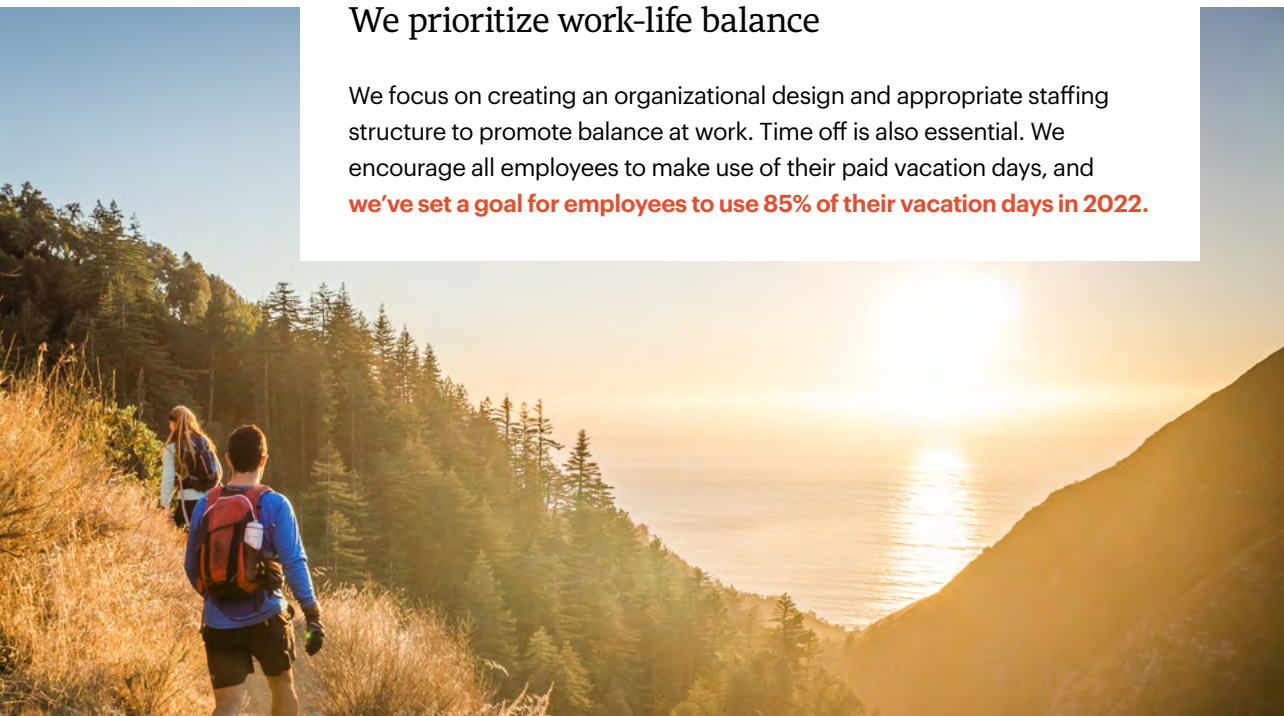
## Meeting needs during the pandemic and beyond

Rexford supported our employees through the pandemic in many ways:

- Essential equipment was provided so employees could perform their job in a remote environment.
- Provided home office equipment to make work-from-home environments more comfortable, including office chairs, new desks, home printers and office supplies.
- Launched a new **childcare stipend of \$1,000 per Rexford parent** to help parents – and kids – navigate their family's needs.
- Created a Back to School Relief program, which provided each family with a **\$1,500 stipend to cover either childcare or tutoring assistance.**

The success of our virtual working environment triggered an evaluation of how much time employees need to be in the office once the pandemic ends.

**GOAL:** Implement **work from home flexibility** plan by end of 2021.



# Our Principles

The drive to live and work with integrity is embedded in who we are as a company. Our culture of respect and excellence goes hand in hand with high standards of **ethics, transparency and accountability**.

## Ethical operations

Our Code of Business Conduct and Ethics provides guidelines for acting with honesty, fairness and integrity. Directors, officers and employees at all levels of the company annually commit to upholding the Code and the ethical standards.

In addition to the Code's guidance on conflicts of interest, we have a formalized process for reporting these. On a quarterly basis, all department leaders certify that there have been no conflicts of interest or inappropriate related party transactions by anyone on their teams. Potential issues with a transaction are raised to the Rexford general counsel, compliance manager and controller, before going to our board's independent audit committee, who must then approve the transaction.



Rexford's Code of Business Conduct and Ethics

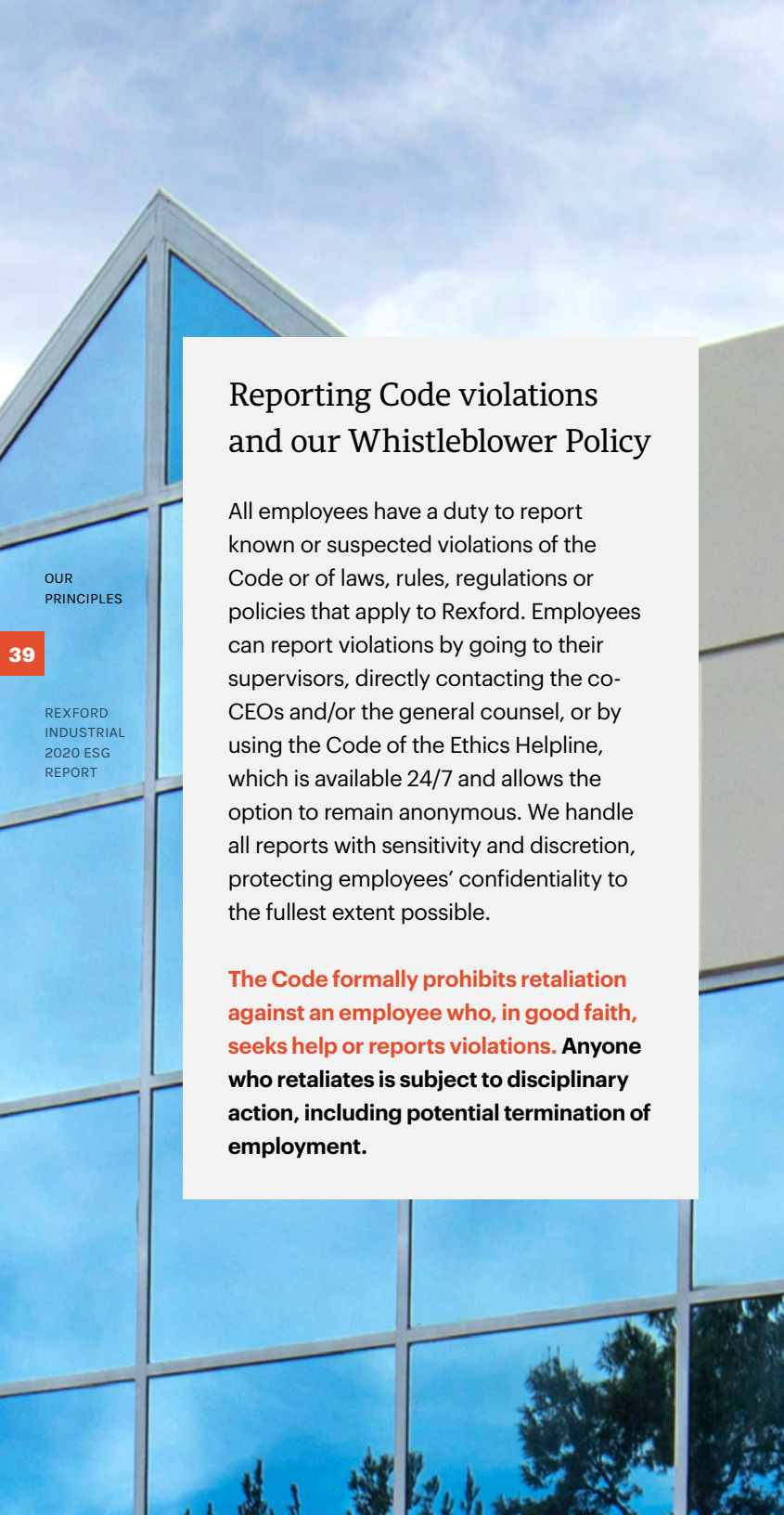
Rexford has a zero-tolerance policy for bribery, corruption and fraud, outlined in our Policies and Procedures for Complaints Regarding Accounting and Fraud. We have integrated anti-bribery training into the Key Performance Indicators for our construction, development and design team; the entire team recently completed a series of three courses focused on spotting and reporting bribery.

**GOAL:** For **100%** of our employees to complete anti-bribery training by the end of 2021.

## Human Rights

We have a Human Rights Policy in place which outlines Rexford's commitment to respecting and supporting basic human rights, freedoms and standards of treatment regarded as belonging to all people. We promote these rights in our relationships with our employees, tenants, suppliers, and all other stakeholders, and require compliance with our human rights policy by all.





## Reporting Code violations and our Whistleblower Policy

All employees have a duty to report known or suspected violations of the Code or of laws, rules, regulations or policies that apply to Rexford. Employees can report violations by going to their supervisors, directly contacting the co-CEOs and/or the general counsel, or by using the Code of the Ethics Helpline, which is available 24/7 and allows the option to remain anonymous. We handle all reports with sensitivity and discretion, protecting employees' confidentiality to the fullest extent possible.

**The Code formally prohibits retaliation against an employee who, in good faith, seeks help or reports violations. Anyone who retaliates is subject to disciplinary action, including potential termination of employment.**



## Legal compliance

Our properties are subject to various federal, state and local laws and policies related to building codes, human health and safety, and environmental protection. Examples include California's AB-802 energy benchmarking and disclosure law, the Los Angeles Existing Buildings Energy & Water Efficiency Program, Title 24 building standards, and state and local fire safety requirements. We have also complied with local and state regulations and restrictions related to COVID-19. We have not encountered any material compliance or legal issues over the last five years.

## Risk management

We prepare for risk through strategic, cost-effective mitigation efforts across our portfolio and throughout our business. This is not only good business for us but vital if we are to create long-term benefits for our tenants, investors and the broader Southern California community.

We work with insurance carriers to create the right coverage for potential weather and environmental risks, although our infill market is unlikely to experience catastrophic events related to weather or environmental risks and is not directly exposed to wildfires. Our most significant catastrophic risk is related to earthquakes for which we have a robust insurance program to manage against potential risk.

**GOAL:** Develop a Shareholder Rights Policy and plan by the end of the year.

## Establishing a risk management system

Environmental, social and governance issues represent both risks and opportunities for Rexford. That's why we understand the importance of integrating ESG into decision-making processes, which is why our board oversees ESG at Rexford.

Further supporting our commitment to ESG issues, in 2020 we established an ESG Committee that reports to Rexford's co-CEO's. This committee's role is to define and lead the Company's ESG strategy and execution, assist and inform senior management, the Nominating and Corporate Governance Committee, and the board on ESG reporting matters and Rexford's ESG program.

In 2020, we began developing a more specific roadmap to guide future governance issues. The first step was to better understand our gaps and the opportunities to improve our company processes. As part of this, we are exploring potential ways to establish an Enterprise Risk Management (ERM) platform to unify and standardize our proactive approach to mitigating and managing risk.

BY THE END OF 2022,  
WE COMMIT TO

- **Develop a company-wide risk and business continuity process**
- **Expand board oversight of climate-related risks**

## COVID-19 and business continuity management

In early 2020, before the COVID-19 pandemic hit our region, we had already developed an emergency preparedness plan to support associates transitioning to working from home. This proactive approach made adapting to COVID-19 regulations significantly easier and allowed for uninterrupted service for our tenants.

**We tested our processes right before state and local shelter-in-place ordinances were issued; we switched from testing to enacting our plan, allowing us to transition to our work-from-home model with no significant complications.**



## Cybersecurity and IT protection

We take the growing risk of cybersecurity threats seriously. We conduct quarterly third-party internal and external vulnerability assessments and we currently maintain insurance policies covering breaches of network security, privacy liability, media liability, data incident response expenses, cyber-related business interruption and cyber extortion. You can reference our company-wide [Cybersecurity Policy](#) for more information.

```
operation == "MIRROR_Y":
    mirror_mod.use_x = False
    mirror_mod.use_y = True
    mirror_mod.use_z = False
    operation == "MIRROR_Z":
    mirror_mod.use_x = False
    mirror_mod.use_y = False
    mirror_mod.use_z = True

selection at the end -add
obj.select= 1
obj.select=1
context.scene.objects.active
("Selected" + str(modifier.name))
mirror_ob.select = 0
bpy.context.selected_objects[0].data.objects[one.name].select
int("please select exactly one object")

-- OPERATOR CLASSES --
```

### Secure with Rexford

In 2020, we took important steps to help us better assess, manage and mitigate cybersecurity risk:

**Adopted the National Institute of Standards and Technology (NIST) cybersecurity framework.**

**Published formal incident response plan, including communication protocol for confirmed cybersecurity incidents.**

**Retired aging infrastructure in favor of Cloud hosted solution offering enterprise backup and disaster recoveries capabilities.**

**Replaced legacy VPN solution deploying fully integrated endpoint protection solution.**

We will annually test our systems to ensure an operational state of readiness focused on continual process improvement. These IT safeguards remove chances for our business – and our customer service – to be interrupted. It all adds up to value for our tenants, shareholders and employees.

### Board oversight

An independent director with information security experience serves as the current chairperson of our nominating and corporate governance committee of the board of directors. This director, along with a member of our audit committee, provides board-level oversight of information security and receives quarterly information security reports. The full board of directors receives information security updates annually from senior leadership.

### Employee cybersecurity training

Each employee completes an all-encompassing online security awareness training course when hired and annually thereafter. All employees are required to complete bi-monthly micro training modules. Employees may be required to complete remedial training as part of a risk-based assessment. Our IT department conducts random simulated social engineering exercises including, but not limited to phishing (e-mail), vishing (voice), smishing (SMS), USB testing and physical assessments.

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# SASB and GRI

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**SASB Real Estate Standard**

**All data in the below indexes represents approximately 78% of Rexford's total portfolio square footage.**

**Energy Management**

Accounting Metric(s)	Code	Unit	Response or Location in Report	
Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	Percentage (%) by floor area	<b>Property Subsector</b>	<b>% data coverage by total floor area</b>
			Office	82%
			Non-Refrigerated Warehouse	74%
			Cooled Warehouse	100%
			Mixed Use Property	93%
			Distribution Center	87%
			Manufacturing/Industrial Plant	92%
			Repair Services	100%
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	IF-RE-130a.2	Gigajoules (GJ), Percentage (%)	<b>(1) Property Subsector</b>	<b>Energy consumed (gigajoules)</b>
			Office	65,663
			Non-Refrigerated Warehouse	62,070
			Cooled Warehouse	52,217
			Mixed Use Property	33,215
			Distribution Center	101,849
			Manufacturing/Industrial Plant	750,286
			Repair Services	1,341
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	Percentage (%)	<b>Property Subsector</b>	<b>% change in energy consumption</b>
			Office	3%
			Non-Refrigerated Warehouse	-9%
			Cooled Warehouse	-3%
			Mixed Use Property	-20%
			Distribution Center	-14%
			Manufacturing/Industrial Plant	-11%
			Repair Services	-7%
Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	Percentage (%) by floor area	(1) 100% of Rexford's assets meet Southern California building standards and are therefore subject to laws requiring minimum standards on energy sourcing and asset efficiency. (2) 0% are ENERGY STAR certified.	
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	N/A	<a href="#">Please refer to page 9.</a>	

SASB INDEX

43

REXFORD  
INDUSTRIAL  
2020 ESG  
REPORT

Water Management				
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.1	Percentage (%) by floor area	(1)	Water withdrawal data coverage as a % of total floor area
			Property Subsector	
			Office	13%
			Non-Refrigerated Warehouse	16%
			Cooled Warehouse	0%
			Mixed Use Property	26%
			Distribution Center	9%
			Manufacturing/Industrial Plant	19%
			Repair Services	100%
			(2)	Water withdrawal data coverage as a % of floor area in regions with High or more
			Property Subsector	
			Office	13%
			Non-Refrigerated Warehouse	16%
			Cooled Warehouse	0%
			Mixed Use Property	26%
			Distribution Center	9%
			Manufacturing/Industrial Plant	19%
			Repair Services	100%



1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	Thousand cubic meters (m³), Percentage (%)	(1)		Total water withdrawn by portfolio area with data coverage (Thousand Cubic Meters)
			Property Subsector		
			Office	5	
			Non-Refrigerated Warehouse	24	
			Cooled Warehouse	0	
			Mixed Use Property	9	
			Distribution Center	20	
			Manufacturing/Industrial Plant	80	
			Repair Services	2	
			(2)		Percentage in regions with High or more Baseline Water Stress
			Property Subsector		
			Office	13%	
			Non-Refrigerated Warehouse	16%	
			Cooled Warehouse	0%	
			Mixed Use Property	26%	
			Distribution Center	9%	
			Manufacturing/Industrial Plant	19%	
			Repair Services	100%	
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	Percentage (%)	Property Subsector		Like-for-like % change in water withdrawn
			Office	11%	
			Non-Refrigerated Warehouse	4%	
			Cooled Warehouse	N/a	
			Mixed Use Property	13%	
			Distribution Center	5%	
			Manufacturing/Industrial Plant	-19%	
			Repair Services	-28%	
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	N/A	Please refer to page 19.		

Management of Tenant Sustainability Impacts				
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	IF-RE-410a.1	Percentage (%) by floor area, Square feet (ft²)	(1) All new leases contain a cost recovery clause for resource efficiency related capital improvements, with approximately 70% of our entire portfolio containing this clause. (2) Within available data used for these disclosures, there were no new leases.	
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	IF-RE-410a.2	Percentage (%) by floor area	(1)	% submetered for grid electricity consumption
			Property Subsector	
			Office	76%
			Non-Refrigerated Warehouse	95%
			Cooled Warehouse	44%
			Mixed Use Property	88%
			Distribution Center	97%
			Manufacturing/Industrial Plant	90%
			Repair Services	100%
			(2)	% submetered for water withdrawals
			Property Subsector	
			Office	5%
			Non-Refrigerated Warehouse	5%
			Cooled Warehouse	0%
			Mixed Use Property	4%
			Distribution Center	6%
			Manufacturing/Industrial Plant	19%
			Repair Services	100%
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	N/A	Please refer to page 21.	
Climate Change Adaptation				
Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	Square feet (ft²)		Area of properties located in 100-year flood zones (square feet)
			Property Subsector	
			Office	0
			Non-Refrigerated Warehouse	575,116
			Cooled Warehouse	0
			Mixed Use Property	0
			Distribution Center	0
			Manufacturing/Industrial Plant	123,303
			Repair Services	0
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	N/A	Please refer to page 18.	



Activity Metrics				
Number of assets, by property subsector	IF-RE-000.A	Number	<b>Property Subsector</b>	<b>Number of assets</b>
			Office	16
			Non-Refrigerated Warehouse	62
			Cooled Warehouse	4
			Mixed Use Property	16
			Distribution Center	79
			Manufacturing/Industrial Plant	44
			Repair Services	1
Leasable floor area, by property subsector	IF-RE-000.B	Square feet (ft²)	<b>Property Subsector</b>	<b>Leasable floor area</b>
			Office	1,222,599
			Non-Refrigerated Warehouse	6,077,776
			Cooled Warehouse	396,104
			Mixed Use Property	1,376,900
			Distribution Center	10,621,122
			Manufacturing/Industrial Plant	4,925,800
			Repair Services	21,923
Percentage of indirectly managed assets, by property subsector	IF-RE-000.C	Percentage (%) by floor area	>99% across all reported property subsectors.	
Average occupancy rate, by property subsector	IF-RE-000.D	Percentage (%)	<b>Property Subsector</b>	<b>Average Occupancy Rate</b>
			Office	96
			Non-Refrigerated Warehouse	96
			Cooled Warehouse	97
			Mixed Use Property	93
			Distribution Center	93
			Manufacturing/Industrial Plant	97
			Repair Services	100

GRI Index		
Organizational Profile		
102-1	Name of the organization	Rexford Industrial
102-2	Activities, brands, products, and services	Reference pages 4-5 in our <a href="#">2021 Rexford Industrial 10-K Filing</a> for additional information.
102-3	Location of the headquarters	Rexford Industrial 11620 Wilshire Blvd, 10th floor Los Angeles, CA 90025
102-4	Location of operations	Rexford Industrial operates solely in Southern California and does not operate outside of the United States.
102-5	Ownership and legal form	Rexford is a real estate investment trust (REIT) company organized under the laws of the state of Maryland. Our common stock is listed on the New York Stock Exchange and traded under the symbol "REXR". Reference our <a href="#">2021 Rexford Industrial 10-K Filing</a> for additional information.
102-6	Markets served	<a href="#">Please refer to page 5.</a> Reference page 4 of our <a href="#">2021 Rexford Industrial 10-K Filing</a> for additional information.
102-7	Scale of the organization	<a href="#">Please refer to page 6.</a> Rexford employs 148 employees located in six regional offices within our Southern California market to service our business and tenants, optimize the welfare and productivity of our staff, and minimize commute times for our staff and to our properties. Reference our <a href="#">2021 Rexford Industrial 10-K Filing</a> for additional information.
102-8	Information on employees and other workers	Female employees: 80 (80 full-time and 0 part-time). Male employees: 67 (67 full-time and 0 part-time). Non-binary employees: 1 full-time. <a href="#">Please refer to page 32.</a>
102-9	Supply chain	Rexford's supply chain includes building material suppliers, construction and other trade companies, office and IT suppliers, and utility providers.
102-10	Significant changes to the organization and its supply chain	There were no significant changes regarding the organization's size, structure, ownership, or its supply chain.
102-11	Precautionary Principle approach	Although we consider the environmental impacts of our business decisions, the precautionary principle does not explicitly guide those decisions.
102-12	External initiatives	Rexford is currently assessing the various external sustainability initiatives that exist.
102-13	Membership of Associations	National Association of Real Estate Investment Trusts (NAREIT), Real Estate Round Table, Commercial Real Estate Development Association (NAIOP), Urban Land Institute (ULI), USC Lusk Center for Real Estate, Fisher Center, Society of Industrial and Office Realtors (SIOR)
Strategy		
102-14	Statement from senior decision-maker	<a href="#">Please refer to page 4.</a>
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	<a href="#">Please refer to page 38.</a>
Governance		
102-18	Governance structure	Reference our <a href="#">2021 Rexford Industrial 10-K Filing</a> and <a href="#">2020 Proxy Statement</a> for additional information.
Stakeholder Engagement		
102-40	List of stakeholder groups	Tenants, Shareholders, employees, investment analysts, business partners.
102-41	Collective bargaining agreements	No collective bargaining agreements with Rexford's employees are in place.
102-42	Identifying and selecting stakeholders	As a publicly traded REIT whose success depends on the supporting the success of our tenants with property management services, we have for a long-time defined tenants, investors and employees as key stakeholders.



102-43	Approach to stakeholder engagement	Engagement with all stakeholders (tenants, investors, employees, and business partners) occurs regularly. Our property management team maintains constant communication with tenants; our investor relations team meets with investors quarterly or more; and we obtain employee feedback through regular surveys. Since January 1, 2020, we have engaged with stockholders who together own more than 61% of our outstanding common stock on a variety of topics. For our 2020 materiality assessment, five investors and three tenants were interviewed regarding their perspective on the materiality of each potentially material topic to Rexford. Employees were engaged using a survey they were asked to complete and return to Rexford’s ESG team.
102-44	Key topics and concerns raised	<a href="#">Please refer to page 8.</a>
Reporting Practice		
102-45	Entities included in the consolidated financial statements	All data presented in the report represents all wholly owned Rexford Industrial operations, unless explicitly noted otherwise.
102-46	Defining report content and topic boundaries	The content for this report was informed by topics of the SASB framework, the GRI Standards and other reporting standards relevant to Rexford. A materiality assessment performed in 2020 consulted our internal as well as external stakeholders. This helped define the topics most material to Rexford, and hence described in this report. Topic boundaries were defined by Subject Matter Experts for each material topic. <a href="#">Please refer to page 11.</a>
102-47	List of material topics	<a href="#">Please refer to page 11.</a>
102-48	Restatements of information	No restatements.
102-49	Changes in reporting	The boundaries for the report have not changed from previous years.
102-50	Reporting period	January 1 to December 31, 2020
102-51	Date of most recent report	April 2019
102-52	Reporting cycle	Annual Reporting
102-53	Contact point for questions regarding the report	Laura Clark, Chief Financial Officer lclark@rexfordindustrial.com
102-54	Claims of reporting in accordance with the GRI Standards	This GRI content index has been prepared in accordance with the Core option of the Global Reporting Initiative Standards.
102-55	GRI content index	<a href="#">Please refer to page 42.</a>
102-56	External assurance	This report was not externally assured.
Topic-specific Disclosures		
Material Topic: Governance and Ethics		
The Rexford material topic “Governance and Ethics” includes the GRI topics “205 Anti-Corruption,” “206 Anti-competitive Behavior,” and “419 Socioeconomic Compliance.”		
GRI 103 Disclosure on Management Approach		
103-1, 103-2, 103-3	Rexford’s <a href="#">Code of Business Conduct and Ethics</a> sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This Code is followed at all levels of the organization by our directors, officers, and employees, and upholds the company’s core values to ensures that we conduct all business honestly, fairly and with integrity. Rexford has a zero-tolerance policy for bribery, corruption, and fraud. In addition to the <a href="#">Code of Business Conduct and Ethics</a> , Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies. All reported violations and deviations are addressed promptly and thoroughly. Our General Counsel is ultimately responsible for management of this topic.	
GRI Topic-specific Disclosures: 205 Anti-corruption		
205-1	Operations assessed for risks related to corruption	100% of our business operation is assessed for risks, which include bribery and corruption risks.
205-2	Communication and training about anti-corruption policies and procedures	<a href="#">Please refer to page 38.</a> 100% of employees are required to review and sign our <a href="#">Code of Business Conduct and Ethics</a> . Reference Rexford’s <a href="#">Code of Business Conduct and Ethics</a> for more information.
205-3	Confirmed incidents of corruption and actions taken	In 2020, there were no confirmed incidents of corruption that resulted in litigation against Rexford.

GRI Topic-specific Disclosures: 206 Anti-competitive Behavior						
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	In 2020, there were no confirmed incidents of anti-competitive behavior at Rexford.				
GRI Topic-specific Disclosures: 419 Socioeconomic Compliance						
419-1	Non-compliance with laws and regulations in the social and economic area	In 2020, there were no confirmed incidents of non-compliance with social and economic laws and regulations.				
Material Topic: Human Capital Management						
The Rexford material topic “Human Capital Management” includes the GRI topics “401 Employment,” “404 Training and Education,” “405 Diversity and Equal Opportunity,” and “406 Non-Discrimination.”						
GRI 103 Disclosure on Management Approach						
103-1, 103-2, 103-3	Ensuring the professional and personal success of our employees is deeply linked to our ability to create long-term value. Human capital management is material to our employees, investors, tenants, and regulators. We manage this topic first and foremost by systemically fostering a culture of inclusion where all employees are empowered to speak up and provide feedback regarding the direction of the business. We hold ourselves accountable to this commitment by monitoring and reporting on relevant employment metrics, such as turnover, as well as diversity, both internally and externally. By tracking these metrics, we can pivot our strategy if necessary and continue invest in our employees’ success to provide quality service to our tenants.					
GRI Topic-specific Disclosures: 401 Employment						
401-1	New employee hires and employee turnover	Age Group	Number Hired	% Hired	Number Turnover	% Turnover
		Under 40	29	64%	6	29%
		Over 40	16	36%	15	71%
		Gender				
		Female	21	47%	12	57%
		Male	24	53%	9	43%
		Region: North America	45	100%	21	15%
401-2	Benefits provided to full-time employees	Please refer to page 37.				
401-3	Parental Leave	Please refer to page 37. Below are the total number of employees, broken down by gender, who are eligible for parental leave.				
						Total Eligible Employees
		Female				52
		Male				55
		Our current leave policy follows California Parental Leave programs, including:				
		• Pregnancy Disability Leave (PDL): No amount of service requirement however an employee’s normal working hours dictates how many hours of PDL the employee is entitled to.				
		• Bonding Leave (CFRA or NPLA): Employee must have worked for employer for 1+ year and have 1250 hours of service in the past year.				
		• Family & Medical Leave Act (FMLA): Employee must have worked for employer for 1+ year and have 1250 hours of service in the past year.				
		In 2020, three females took parental leave and all returned to work.				
GRI Topic-specific Disclosures: 404 Training and Education						
404-1	Average hours of training per year per employee	In 2020, both male and female employees completed an average of 17 hours of training. Employees across departments (excluding NEO) completed an average of 3.75 hours of training.				
404-2	Programs for upgrading employee skills and transition assistance programs	Please refer to page 35.				
404-3	Percentage of employees receiving regular performance and career development reviews	All full-time employees (100 percent) across all genders and employee categories participate in our performance management process and receive regular performance and career development reviews.				
GRI Topic-specific Disclosures: 405 Diversity and Equal Opportunity						
405-1	Diversity of governance bodies and employees	Please refer to page 32.				



**Material Topic: Community Impact and Engagement**

The Rexford material topic “Community Impact and Engagement” includes the GRI topic “413 Local Communities.”

**GRI 103 Disclosure on Management Approach**

103-1, 103-2, 103-3	Community impact and engagement is intrinsic to our purpose as a company. As a real estate company, community impact and engagement is material to our tenants, employees, and investors. Our approach to this topic is based fundamentally on a business strategy that includes community revitalization and improvement. Through our repositioning and redevelopment of industrial real estate, we make a positive impact on the community and invest in its long-term success. Our Property Management team is ultimately responsible for managing this topic and obtains feedback from tenants and partners on the effectiveness of our approach to this topic. We are currently developing a formalized community engagement program to further develop our positive impacts on the community and mitigate and rectify any negative ones.	
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**GRI Topic-specific Disclosures: 413 Local Communities**

413-1	Operations with local community engagement, impact assessments, and development programs	<a href="#">Please refer to page 28.</a>
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**Material Topic: Tenant Satisfaction and Engagement**

The Rexford material topic “Tenant Satisfaction and Engagement” refers to our efforts to ensure the success of our tenants and our collaboration with them to solve challenges they face, including sustainability-related ones.

**GRI 103 Disclosure on Management Approach**

103-1, 103-2, 103-3	Tenant satisfaction and engagement is a fundamental aspect of our business and is most material to our tenants. Our Property Management team is responsible for attending to our tenants needs and enabling their success. We monitor the results of the Kingsley Tenant Survey to better understand how we can improve, and are in the process of formalizing our tenant sustainability program.	
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**Detailed information on this Non-GRI Topic**

Non-GRI metric	Kingsley Tenant Survey Results	<a href="#">Please refer to page 27.</a>
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**Material Topic: Climate Change**

The Rexford material topic “Climate Change” includes the GRI topics “302 Energy,” and “305 Emissions.”

**GRI 103 Disclosure on Management Approach**

103-1, 103-2, 103-3	Climate change is a material topic to Rexford and its tenants because it poses a risk to our long-term business success. Due to our location in Southern California, regulations also require us to closely monitor energy use. Managing energy begins with the design of Rexford’s assets by optimizing the asset’s energy efficiency by using Green Building principles. While our triple net leases, which make up most of our portfolio, prevent us from gaining insight into many of our tenants’ energy consumption behaviors, through our repositioning and renovation projects we can provide a building that accommodates our tenants’ needs while reducing their environmental impact. We also manage greenhouse gas emissions with the design of our assets by incorporating Green Building principles to optimize energy use and source renewable energy where possible, including adding solar roofs to our assets. Rexford utilizes third-party consultants to measure energy consumption within tenant buildings (where legally required) and uses this information to inform future asset investments.	
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**GRI Topic-specific Disclosures: 302 Energy**

302-1	Energy consumption within the organization	<a href="#">Please refer to page 20.</a>
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**GRI Topic-specific Disclosures: 305 Emissions**

305-1	Direct GHG emissions (Scope 1)	<a href="#">Please refer to page 20.</a>
305-2	Energy-based indirect GHG emissions (Scope 2)	<a href="#">Please refer to page 20.</a>

**Material Topic: Environmental Impact Management**

The Rexford material topic “Environmental Impact Management” includes the GRI topic “307 Environmental Compliance.”

**GRI 103 Disclosure on Management Approach**

103-1, 103-2, 103-3	Environmental Compliance is material to Rexford because of the significant reputational and monetary risks associated with non-compliance. Rexford is committed to adhering to all applicable environmental regulations and proactively addresses potential environmental liabilities with landlords before purchasing an asset. If an agreement cannot be reached on addressing existing environmental liabilities, then Rexford will not purchase the asset. Our building project managers are responsible for ensuring environmental compliance during asset development, and tenants are required to comply with all relevant environmental regulations during their lease.	
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**GRI Topic-specific Disclosures: 307 Environmental Compliance**

307-1	Non-compliance with environmental laws and regulations	Rexford has not identified any non-compliance with environmental laws or regulations in 2020.
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