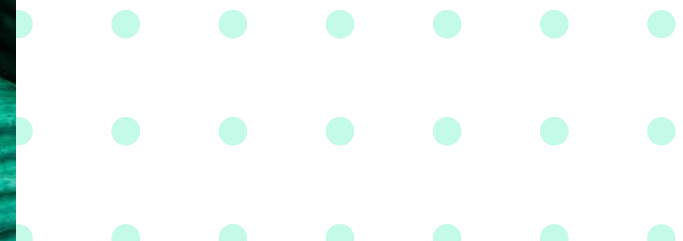




2021 NorthWest Healthcare Properties

Sustainability Report



Contents

p3	Our Perspective Introduction CEO Letter
p6	Who We Are About NorthWest Healthcare Properties
p9	Sustainability Strategy Strategy Introduction Stakeholder Engagement Materiality Overview Sustainability Framework
p14	Our Initiatives Thriving Partners Inclusive Company Healthy Planet Strong Communities Enablers
p44	Summary 2022 Key Commitments

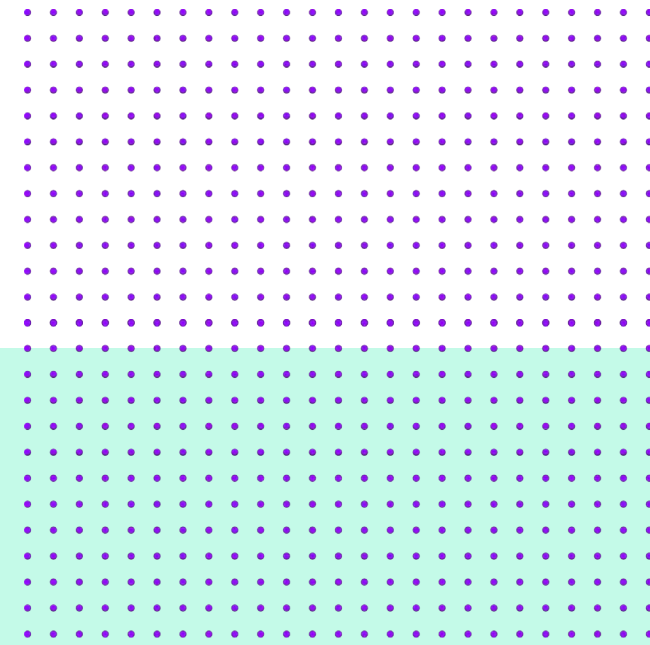


Hospital Santa Luzia, Brasilia, Brazil





Our Perspective



1

NorthWest Healthcare Properties is on a journey to connect more people and places with enduring possibilities, rooted in a deep commitment to a sustainable future. We remain steadfast in our dedication to driving value for every stakeholder, leading with our focus on partnering with our tenants as we work

with them to achieve better outcomes for their patients as sustainably as possible. By formalizing our sustainability commitment, we will amplify our collective impact—empowering the growing ambitions of our partners, enabling the next generation of the workforce, and engaging in the sustainable evolution of healthcare.

Realizing the Possibilities Where Healthcare and Sustainability Meet



LETTER FROM THE CEO

From the day we started NorthWest Healthcare Properties, sustainability has been a part of how we operate.

It is an important aspect of how we drive our business forward and increase long-term value for our stakeholders. Now, we are taking our commitment and action public. We are sharing some of what we have done throughout the years, and we are formalizing, globalizing, and expanding our efforts.

Our approach to sustainability has four pillars: our tenants, our planet, our people, and our communities. Our tenants are our top priority. They are experts in healthcare, and for nearly 20 years, in order to better help them achieve what's possible, we've made it our mission to be the experts in healthcare real estate. We aim to help them deliver better health outcomes, reduce their costs, and advance their evolving sustainability objectives. In addition to improving environmental quality and energy management in our buildings, we have established a sustainable development framework and continue to innovate new ways to support sustainable operations. And, we are committing to achieving Net-Zero GHG emissions by 2050. Over the next 12 to 24 months, as we round out our baseline on emissions, we will establish a science-based interim 2030 reduction target. We can only do this with the talent and passion of our people,

so we are working every day to ensure NorthWest Healthcare Properties is an engaging and inclusive employer of choice. As real estate managers and partners, our impact also extends to our communities, especially those of our tenants and our employees. We have a strong history of supporting academic research and innovation in health and will continue building a community of shared insight and best practices.

I am proud of our people, proud of the entrepreneurial energy that drives us, and proud to share our inaugural report, which formalizes our commitment, lays out our aspiration and the steps to reaching it, and sets the stage for sharing our progress each year. As our business expands and evolves, our rigor and accountability to people, planet, and business value will guide each new phase of growth.

PAUL DALLA LANA
NorthWest Founder, Chairman, and Chief Executive Officer

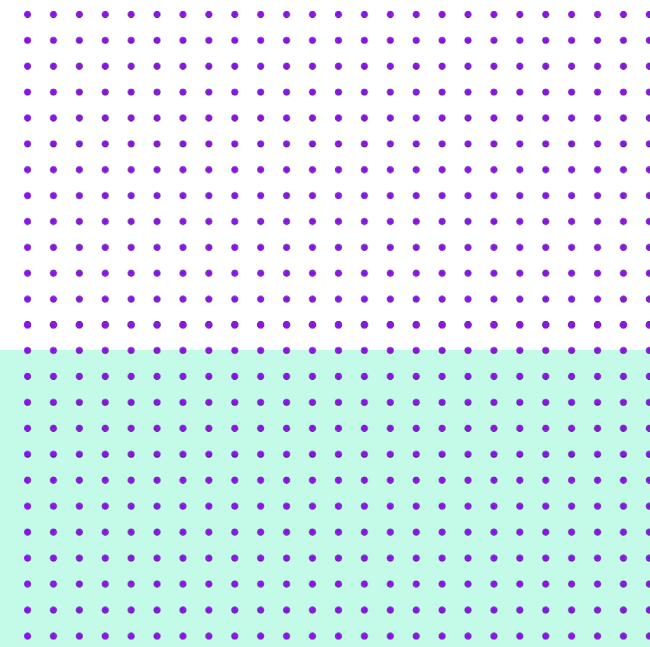


”

We are proud to announce the creation of the NorthWest Foundation, building on our \$5M pledge to fund the study of the pandemic's impact on healthcare systems around the world through a partnership of universities, including some in our existing markets, under the leadership of the University of Toronto.



Who We Are



2

ABOUT NORTHWEST

Amplifying the Possibilities of Place

At the intersection of healthcare, knowledge, research, and real estate, NorthWest cultivates impactful places that contribute directly to the research and delivery of healthcare and wellness within our buildings and the communities in which we operate.

Founded in 2004 and publicly traded since 2010, NorthWest Healthcare Properties Real Estate Investment Trust (TSX: NWH.UN) serves leading healthcare providers and delivers exceptional shareholder value to investors

through developing, managing, and owning a diversified and high-quality portfolio of healthcare properties.

At NorthWest, our passion for healthcare is the foundation for everything we do. We are dedicated to taking care of our tenant partners and stewarding the resilient spaces that help facilitate their ability to serve others. This relentless pursuit of creating enduring value resounds across our global portfolio in Canada, Brazil, the Netherlands, Germany, the UK, Australia, and New Zealand.



income-producing properties

192

square feet of gross leasable area

16.2M

total employees

230

countries represented in NorthWest's portfolio

7

total assets under management

\$8.5B

active development projects

\$340M

development pipeline

\$2.0B

Data points as of September 30, 2021

ABOUT NORTHWEST

Delivering Healthcare Real Estate Globally

By managing our assets responsibly, maintaining deep partnerships with our healthcare operators, and providing returns for our investors, our presence continues to rapidly grow across the world. The NorthWest portfolio of medical office buildings, clinics, and hospitals is characterized by long-term inflation indexed leases and stable occupancies.



~97%
global occupancy

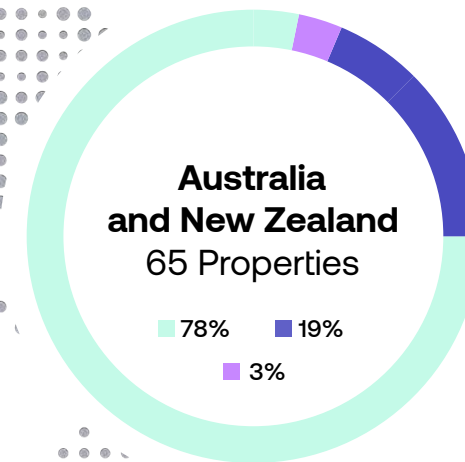
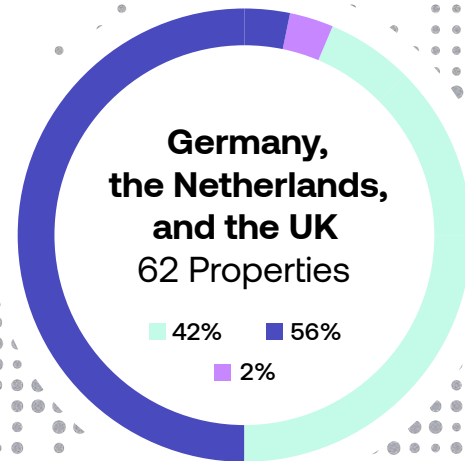
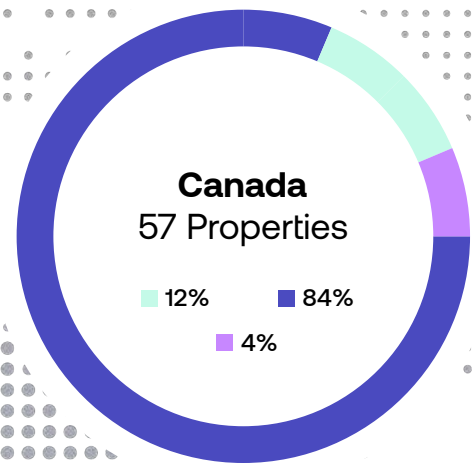
~15 years
weighted average lease term

192 properties

- 56% hospitals and healthcare facilities
- 43% medical office buildings
- 1% life sciences

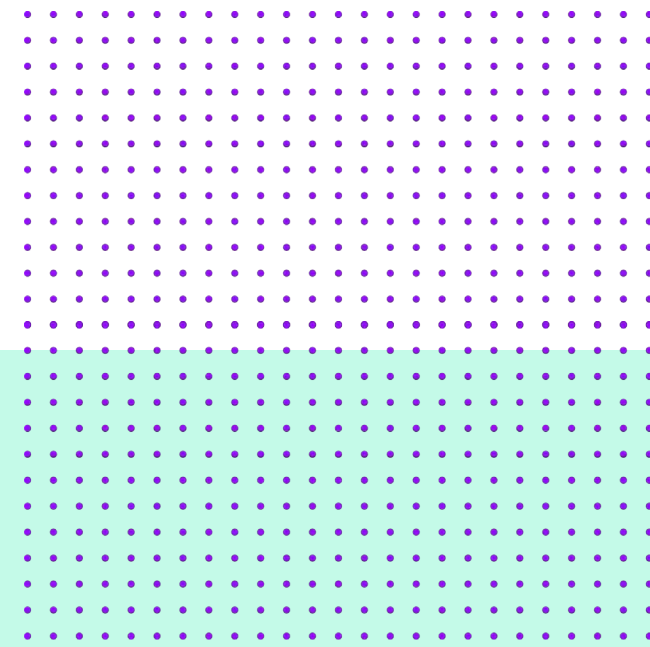
Data points as of September 30, 2021

■ Hospitals and Healthcare Facilities
 ■ Medical Office Buildings
 ■ Life Sciences





Sustainability Strategy



3



Strategy Overview

Our sustainability strategy is grounded in the conviction that Environmental, Social, and Governance (ESG) topics are at the heart of the value we strive to deliver to our stakeholders.



Stakeholder Engagement

Bringing sustainability into the core of our business assists our stakeholders in achieving their long-term objectives and enhancing outcomes for the delivery of healthcare globally.



We provide healthcare operators with the property space needed to support a positive building experience for patients, staff, and other visitors. Because sustainability matters to us and our partners, tenant feedback in defining and executing the NorthWest sustainability strategy is critical to our mutual success.

Our people define who NorthWest is. An inclusive company celebrates every team member, and we continually implement engagement activities to build this working environment, taking employee satisfaction insights into account. We also ensure the health and safety of our team members.

We are committed to providing exceptional shareholder value to investors. NorthWest has assessed how engaging in key initiatives can provide value stability and further value creation for investors.

Ensuring effective execution and appropriate accountability of our sustainability efforts is essential.

MATERIALITY APPROACH

Amplifying What Matters Most

During the course of 2021, NorthWest established a sustainability committee to lead the development of our organizational sustainability strategy. This process started with a materiality assessment that allowed us to explore and define the topics most relevant to NorthWest and our stakeholders.

Our Process

Define

We began with a comprehensive list of 28 topics informed by the specifics of our business, peer benchmarks, financial data, and industry standards such as the Global Real Estate Sustainability Benchmark (GRESB) and the Sustainability Accounting Standards Board (SASB).

Engage

We surveyed 38 leaders, as well as all eight members of the NorthWest Board of Trustees. In addition, we facilitated 20 interviews with NorthWest leaders and key external stakeholders to inform materiality opportunities and risks.

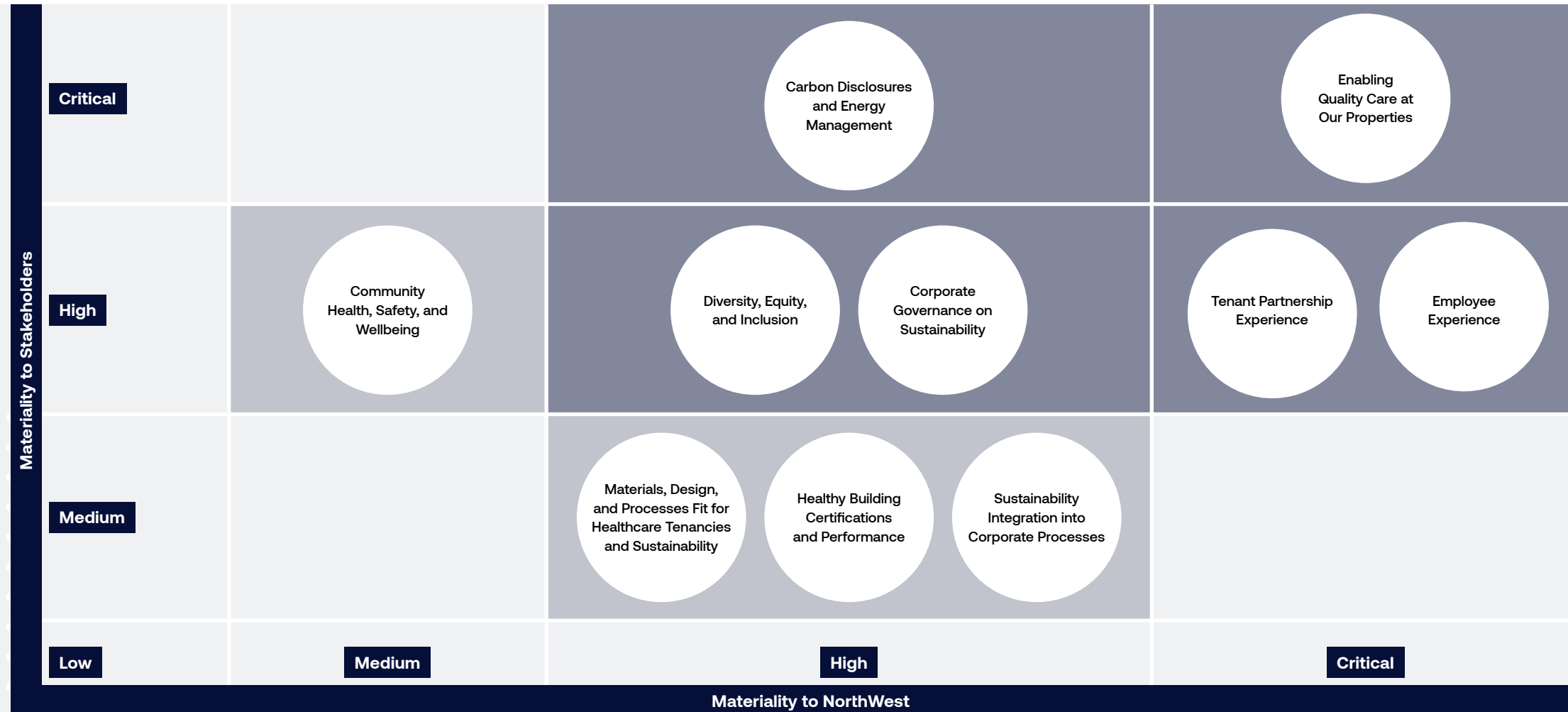
Assess

With a narrowed list, we defined and prioritized the sustainability topics most material for the organization, factoring in perspectives from our internal and external stakeholders and considerations from peers, standard setters, and society at large.

Material Topics

According to the Global Reporting Initiative (GRI), material topics have a direct or indirect impact on an organization's ability to create, preserve, or erode economic, environmental, and social value for itself, its stakeholders, and society at large.

From this analysis, 10 core topics emerged as most material, forming the basis of NorthWest's sustainability strategy.



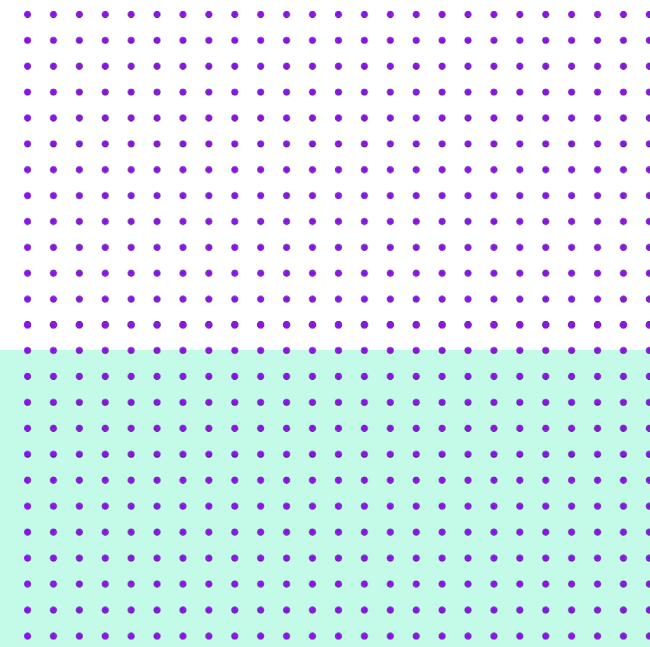
Sustainability Framework

NorthWest cultivates healthy and sustainable places and amplifies the possibilities for our tenant partners, our company, the planet, and the communities in which we operate. Following a robust strategic approach, NorthWest has organized efforts into a single framework that will guide our efforts and investments as we grow, evolve, and define our future.





Our Initiatives



4



Thriving Partners

Supporting our healthcare partners is at the core of what we do and essential to our mutual success. Efficient operations and intentional development contribute to healthy spaces that support the medical community and patient outcomes. Through our trusted and collaborative partnerships, we aspire to lead in tenant engagement and create environments that assist our healthcare partners in fostering quality services.

THRIVING PARTNERS

Crafting the Tenant Experience

We strengthen our healthcare tenant relationships through providing consistent interactions and partnering to improve our facilities. Enabling our partners to serve their patients and other building visitors in an optimized environment is essential to who we are. Our ambition is to achieve top quartile performance on tenant Net Promoter Score (NPS) relative to our peers.

Maintaining Industry-Leading Forums for Communication

We work closely with our healthcare partners to listen and understand their needs, informing how we design, develop, and operate our properties. Through frequent and transparent tenant engagement activities, we help to ensure healthcare operators are able to care for patients in a safe and comfortable environment.

Highlighted Initiatives

Tenant Advisory Boards in the Canada region create a two-way, open forum for tenants to discuss updates, provide feedback, and share information regarding shared building operations and services, as well as sustainability initiatives. Engaging, listening, and acting resulted in the upgrading of various features across our properties. During a tenant advisory meeting, a tenant shared an idea that led to the installation of AEDs across Canadian properties.

Lunch & Learn Events in the Canada region provide an opportunity for NorthWest to support our tenants' understanding of a wide range of relevant topics, including environmental initiatives.

Tenant Newsletters in the Canada region supplement a calendar of tenant engagement activities. The newsletters offer a biannual snapshot of NorthWest news and announcements relevant to our healthcare partners.

Tenant Community Festivities in the European region play an important role in the culture of the diverse regions in which we operate. NorthWest contributes to these celebrations such as providing Christmas market spaces at properties in the Netherlands or supporting "Richtfest" in Leipzig, Germany.

Strategic Tenant Alliances enable NorthWest and healthcare partners to collaborate on

shared interests related to sustainability. In the Australia and New Zealand region, NorthWest entered an ESG Alliance agreement with Epworth Healthcare to facilitate active collaboration, information-sharing, and improved sustainable outcomes at both the property and operating levels.

The alliance's steering committee will identify core sustainability priorities and opportunities, agree on joint goals for 2022 consistent with organizational vision, approach, and targets, and implement a framework for measuring and monitoring progress against these goals.

In 2022, we will continue to scale feedback mechanisms and launch globally consistent engagement methods to gather robust feedback and integrate insights into our operational activities.



”

NorthWest has great people looking after their tenants and properties. Our Building Operator and Property Manager consult with us on a regular basis to make sure we are happy with the building's operations. They care and are always responsive to our concerns and issues.

NORTHWEST TENANT

”

NWHPService is easy to use, efficient, and allows us to communicate well. The work order system is part of the excellent service that NorthWest continues to provide us.

NORTHWEST TENANT



THRIVING PARTNERS

Crafting the Tenant Experience

Leveraging Technology to be the Healthcare Real Estate Partner of Choice

NorthWest has implemented industry-leading tools and training to ensure our tenants receive consistent and positive service at every touchpoint. This allows us to rapidly respond to tenant needs and develop effective solutions, grounded in our service ethos.

NWHPService is a tenant services portal that offers a single platform for tenants to manage their facility requests, work orders, and building updates. This technology solution allows our team members to build strong and trusted relationships with tenants which we believe results in our tenants serving patients more efficiently.

93%

of Ontario, Canada tenants indicated that they were highly satisfied with the work order process

Leveraging the success of the NWHPService work order portal, we created **NWHPCare**, a pilot program that provides the skills, tools, and techniques for our operations teams to provide an elevated tenant experience based on four core principles of service: Courtesy, Attentiveness, Responsiveness, and Empathy.

While currently implemented in select regions in Canada, both NWHPService and NWHPCare will expand to other regions to consistently improve the experience for our healthcare partners and their employees and patients.

Spotlight

One example of NWHPCare in action is the Lobby Ambassador program. Every quarter, the facilities management team visits a property and performs a walk-through to assess traffic flow, identify opportunities to improve wayfinding, and study the patterns of visitors and tenants. By being on the ground in the facilities, we understand the perspective of our tenants and their experience within our spaces, positioning us to be an active partner in improving the building experience.

Fostering a Network of Healthcare Experts

To further deliver differentiated value to our tenants, we will launch a series of initiatives to connect our tenants and promote knowledge sharing across the industry, leveraging our unique position at the intersection of healthcare and sustainability. Through a multi-pronged engagement approach, our tenants and other stakeholders can participate and engage in ways that could offer mutual benefit and positively impact the healthcare real estate sector as a whole.

In 2022, we plan to convene select tenant partners on relevant topics in an inaugural forum, establishing and formalizing a network of healthcare experts. This will further promote idea generation, best practices sharing, and innovation across the healthcare industry. We will also expand and formalize our global communication strategy in order to activate and engage with the network.



Hys Centre, Edmonton, Canada



Epworth Freemasons Hospital, Melbourne, Australia

THRIVING PARTNERS

Enhancing Our Facilities for Quality Care

As an industry leader in healthcare real estate, NorthWest actively aligns the design of our spaces to the needs of tenants and their patients, as well as other building visitors. We continually redefine what an engaging, safe, and intentional building experience looks like in healthcare.

Optimizing Space for Patient Wellness

By enhancing the indoor environment, healthcare partners can deliver positive patient outcomes while also improving experiences for their own employees.

For example, our Australia and New Zealand properties undergo region-specific indoor air quality assessments to ensure the facilities meet industry standards and adopted guidelines. This effort also ensures that the spaces support quality environments for patients and other building visitors by removing and avoiding hazardous materials and maintaining comfortable noise, temperature, and humidity levels.

In 2022, we will continue these intentional efforts across the portfolio, ensuring exceptional air quality standards through air quality testing schedules and HVAC retrofits, as appropriate. NorthWest will schedule 100% of our managed and controlled properties for an assessment of wellness dimensions, including air quality, and will conduct one-third of these assessments in the first year.

”

NorthWest is a one-stop shop for our medical office. They have provided everything and everyone needed to identify an appropriate space, design, and build out an office to our specifications.

NORTHWEST TENANT

Moving forward, we will also include places for quality care standards in the sustainable development framework for the construction of new facilities. NorthWest will review and position applicable locations to apply for healthy building certifications relevant to that jurisdiction. This builds on our existing commitment to ensure all new European development projects meet and obtain Leadership in Energy and Environmental Design (LEED) and The German Sustainable Building Council (DGNB) certification (specific to German projects).

We have become a registered member of Green Building Council Australia, which rates the sustainability of buildings through the Green Star rating system.



THRIVING PARTNERS

Prioritizing Our Tenants During COVID-19

With tenants at the heart of our business, we strive to support them in delivering on their healthcare mission. To achieve this goal, we have put forth our best efforts in supporting our tenants during the global pandemic, including operational assistance to address their changing business needs. We kept all NorthWest buildings open during COVID-19 to provide essential services, thanks to the dedicated efforts of our on-site teams and their partner contractors.

Providing Financial Support During COVID-19
To build on our long-standing partnerships with healthcare operators, we voluntarily provided COVID-19 rent deferrals to qualifying tenants to support their ability to respond to the global pandemic. Our contribution was in addition to strong public support for healthcare systems globally, which further validated the essential nature of our tenants' work. Helping our tenants and collaborating with them through challenges is an integral part of these relationships.

to ensure the health, safety, and wellbeing of our tenants, team members, and visitors. All of our properties remained open, providing essential services to their communities.

For example, we made a number of enhancements during this time, including upgrading air filtration to MERV-13 filters; installing touchless access points and fixtures; improving our cleaning process by adding cleaning staff and increasing the frequency of cleaning; and conducting air quality testing through a third-party auditor. In addition to these efforts, we piloted an innovative touchless elevator in Canada to further reduce touchpoints.

Spotlight

Sharing Space for the Greater Good

At the height of the COVID-19 pandemic, a number of our healthcare tenants needed physical space to test, treat, and vaccinate members of the communities our tenants serve. NorthWest partnered with our tenants to repurpose vacant building space and parking lots, free of charge, in locations throughout Europe and Canada, which are the primary homes to our multi-tenant medical office building portfolios.

As a testament to the strength and resiliency of our tenants, deferred rents have been repaid and our resilient assets remain strong.

In Canada, we expanded financial support beyond our facilities and into our tenants' communities through a material donation to The Frontline Fund, a charitable organization representing hospital foundations across the country and directly supporting frontline healthcare workers.

Elevating the Standards of Our Buildings

In response to COVID-19 protocols and ongoing communication with tenants, NorthWest took proactive steps in property management

250

patients were treated as a result of these efforts at Medimall in the Netherlands





Inclusive Company

Our success is rooted in our people. Together, we will build for our current and prospective employees, expanding our diversity, equity, and inclusion efforts and ensuring we are an organization that sees, hears, and welcomes all team members. We aspire to create a workforce that fully reflects the communities across the globe in which we operate in terms of both gender and racial diversity.



INCLUSIVE COMPANY

Fostering an Intentional Culture

As a global business, we create an inclusive environment where we encourage all people to bring their unique self and passion to work, allowing them to feel safe in doing so. As we continue to lead at the intersection of healthcare real estate and sustainability, we must attract, retain, and support our talent to ensure sustainable success in an equitable culture. We aspire to create a workforce that reflects the diverse communities in which we operate.

Amplifying Respect and Well-Being

To further build our culture of inclusion across our global footprint, NorthWest launched corporate-wide DE&I training.

NorthWest continues to welcome guest speakers to share their insights through Lunch and Learn events on DE&I topics like diversity, anti-racism, and mental health.

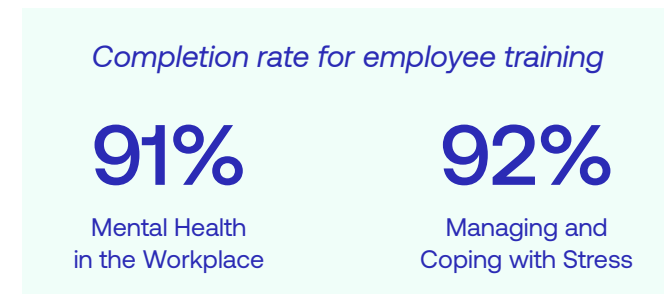
Additionally, we will build out our fact base on DE&I performance and opportunity across the employee lifecycle, including recruitment, advancement, and retention.

We are committed for every open senior leadership position and for as many other open positions as possible, with a goal of 90%, NorthWest will consider at least one woman or one minority in the slate of candidates, in support of our broad commitment to building teams that represent the communities we serve.



We also introduced mental health and wellbeing global training.

In 2022, we will further refine our DE&I priorities through a survey, to better inform what topics matter most to our people. To ensure this topic is embedded throughout the organization, we will implement a DE&I working group with executive leadership representation.



”

The subject matter is very relevant and important for all to attend and/or watch/rewatch. The expert was a good presenter and 'humanized' the topic by using his own personal experience and interactions. There are learnings for everyone.

ANONYMOUS EMPLOYEE
Feedback from results survey on expert DE&I presentation

INCLUSIVE COMPANY

Advancing Women in Real Estate

We are excited to continue to evolve the NorthWest Women in Real Estate (WIRE) Established in 2020, we initiated this employee resource group to address the need and opportunity for gender diversity across the organization and in the industry.

Through WIRE, we promote a culture of inclusion, ensure diversity of representation, and support the advancement of women leaders. This group continues to shape many of the policies and programs at our organization and drives more opportunities for meaningful connection and mentorship.

WIRE's Four Main Areas of Focus:

- Training and Mentorship and Flexible Work/Career Pathing
- Development and Implementation of Inclusive Policies
- External Relationships and/or Partnerships, Events
- Volunteerism and Community Giving

To date, WIRE has already made a significant impact at NorthWest by hosting a DE&I speaker event which influenced the implementation of organizational DE&I training on unconscious bias.

WIRE has also made a charitable donation to support girls' access to education as part of our recognition of International Women's Day. WIRE will continue to expand in its size, scale, and reach as well as support the launch of several DE&I-related initiatives NorthWest is actively pursuing.

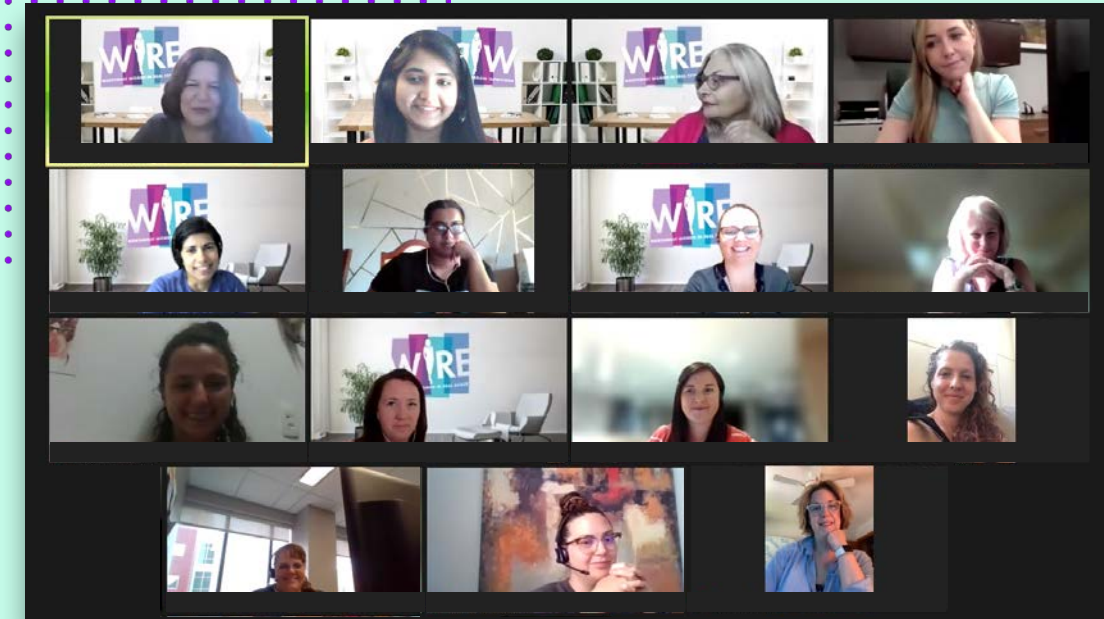
45%

of NorthWest employees are women

25%

of the NorthWest Board of Trustees are women

In 2022, aligning with other corporate DE&I initiatives, we will build on the WIRE program to ensure women achieve equitable outcomes in hiring, retention, and advancement.



”

WIRE is committed to supporting women's full participation and leadership in all areas of work and life because it leads to progress for everyone. We recognize the breadth of human experience, and we celebrate it. We know that we are at our best when people are treated with heartfelt dignity and respect. Our intention is to energize, engage, and empower women at NorthWest and in commercial real estate today and for the future.

REBECCA NEMARIC
NorthWest Senior Vice President, Human Resources

INCLUSIVE COMPANY

Enriching the Employee Experience

Just as we engage our tenants, we engage our people to ensure their needs are met and their voices are heard. Our employees' positive experiences as part of the NorthWest team strengthen who we are as an organization and the values that drive us forward.

Supporting Our Team During COVID-19

As the global pandemic brought challenges to the way we worked and lived, we remained committed to the physical and mental health of our team. This dynamic time required communication, collaboration, and compassion.

To help protect and support employees as COVID-19 emerged, NorthWest proactively launched an all-employee communication in early 2020 about the potential global impact.

This communication included safety protocols around travel restrictions and self-reporting for any travel in high-risk areas.

NorthWest then established a global Health and Safety Committee to track team health and travel and train employees on public health protocols as well as help to mitigate and manage exposure to COVID-19 at our offices and properties. The Committee regularly reviews and communicates guidance on health and safety policies, enabling NorthWest to adapt to the dynamic changes across the world.

As the pandemic evolved, NorthWest maintained frequent, transparent communication with our team members. We set up a COVID-19 employee intranet for easy access to contact information,

quarantine procedures, FAQs, articles, and other related materials. We also provided telehealth services to enable 24/7 remote access to health experts as needed and additional mental health top-ups. To further strengthen a culture of participation and engagement, our CEO Paul Dalla Lana facilitated company-wide weekly virtual meetings to provide updates.

92%

completion rate of global COVID-19 training



”

During the pandemic, Paul opened up the weekly management team meetings to include all employees. This not only provided the opportunity to hear what's going on with the business, but it also showed how the leaders were focused on creating meaningful connection across the company.

NORTHWEST EMPLOYEE



INCLUSIVE COMPANY

Actioning Employee Data for Greater Satisfaction

Hearing directly from our employees allows us to adapt our programs and policies to suit their needs. NorthWest creates frequent engagement opportunities with our employees, gathering data through surveys and focus groups and encouraging real-time feedback through team meetings and training sessions.

For example, in the midst of the global pandemic, we distributed two surveys to discuss our employees' remote work experience as well as their readiness to return to our corporate offices. The data collected in these surveys informed the training, onboarding, and additional resources provided to our teams such as technology and office equipment.

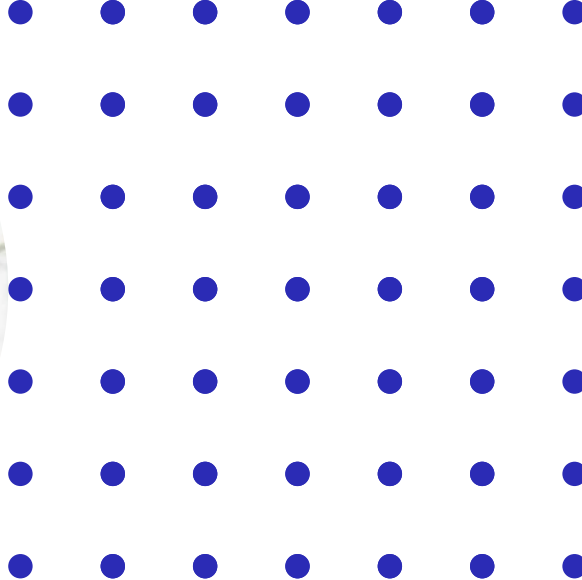
In 2022, we will launch a global employee engagement survey including diversity, equity, and inclusion topics with an ambition of reaching the top quartile in employee Net Promoter Score (NPS) over time.

We will use this data and feedback to inform future initiatives that improve the employee experience. Building on our efforts with WIRE, we will explore the need for additional employee resource groups, specific training, and policy changes, as well as establish metrics and targets for DE&I and employee engagement.

We will continuously assess, refine, and communicate these efforts to NorthWest employees. NorthWest has also been tracking our turnover as an indicator of employee satisfaction. Our low turnover rate of 14% (YTD 2021) continues to trend downward and is a testament to the strong culture and growth opportunities at NorthWest.

94%

average participation rate in employee sentiment surveys



INCLUSIVE COMPANY

Advancing Professional Development Opportunities

As a leader in healthcare real estate, NorthWest provides training and experiential development opportunities for our workforce to deepen our expertise in healthcare and sustainability.

Enabling Employees with Critical Resources for Success

NorthWest provides team members with a comprehensive suite of professional development programs to help each individual grow in their role and deepen their industry knowledge. Examples of NorthWest’s efforts in ongoing learning and development activities include:

- Offering robust health and safety training, with close to 100% of employees working at our properties participating

- Hosting Lunch and Learn events with guest experts to share insights on DE&I topics, mental health, goal setting, effective presentations, and more
- Providing cybersecurity training to all employees, with a 98% completion rate
- Providing a training portal pilot project in the Australia and New Zealand region for team members to access wellbeing resources, professional training, and mentorship opportunities
- Encouraging global mobility by offering the opportunity for employees, especially members of the 40-person management team, to participate in cross-regional or cross-functional placements

As part of our commitment to ongoing professional development, in 2022, we will implement mandatory ESG training for all of our global team, with a target of >90% participation, addressing a particular focus on ESG in the healthcare space and how these priorities matter for our tenants.

In 2022, the NorthWest management team will hold the second Big Ideas event to identify and prioritize initiatives material to the development or implementation of our longer-term strategy. The Big Ideas process in 2020 yielded more than 100 potential topics that were short-listed to five, with the top three being prioritized for immediate action

following formal presentations to our management team and the Board of Trustees by the idea’s proponents. Not only did NorthWest benefit from this exercise but so did the participants who worked collaboratively often across geographic and functional lines and had the opportunity to prepare and deliver their presentations to their global peers.



Healthy Planet

In recognizing that our impact goes beyond our walls and today's generation, we continue to deepen our commitment to a healthy world. As part of this charge, we recognize the growing need to do more for our planet and are committed to achieving Net-Zero carbon emissions by 2050.

HEALTHY PLANET

Managing Our Impact

NorthWest recognizes the growing need to minimize our impact on the planet. Over the years, we've intentionally moved toward more sustainable operations by supporting renewable energy, reducing emissions, and saving on energy costs for both our properties and select corporate offices. We will continue to formalize our efforts, further bringing sustainability into the core of our organization.

Many of our healthcare operator partners continue to make significant efforts in reducing their environmental impact in response to the urgency of sustainability in healthcare.

As a leader in global healthcare real estate, NorthWest supports our tenants by collaborating with them on ways to reduce the environmental impact of their operations and continues to pilot and test innovative ideas at the intersection of healthcare and sustainability.

Highlighted Initiatives

We are piloting innovative technologies and processes at our properties in Canada including artificial intelligence HVAC technology to reduce energy consumption by continuously making data-driven micro-adjustments to a building's existing HVAC system. We have installed electric vehicle charging stations across select locations in our Canadian and European markets with the plan to expand globally.

Six of our Canadian properties currently have EV chargers, and we plan to install more than 100 EV chargers across our Canadian portfolio, recognizing the global transportation sector's transition to electric vehicles.

We continue to educate our partners about the benefits of sustainable practices, including during our new development phases and retrofit activities.

In 2022, in addition to audits already completed or underway, we will complete comprehensive energy audits for all properties within our management and control. This will provide a prioritized roadmap to outline a multitude of efficiency programs that inform our strategies to reach Net-Zero.

Spotlights

A modern boiler upgrade in one of our European properties saw a 40% reduction in annual operating costs and a three-year payback period.

At the Frankston Private Hospital in our Australia and New Zealand region, NorthWest upgraded the building's boilers, chiller, and mechanical system with variable speed drive, resulting in \$20,000 in annual energy savings.

The Epping solar project in our Australia and New Zealand region saw a year-one return on investment of 18.4% with a five-year payback period, generating significant savings.



Epping Medical Centre, Melbourne, Australia



We are elevating our long-standing commitment to sustainability by setting a Net-Zero emissions target for 2050. Over the next 12 to 24 months, as we round out our baseline on emissions, we will establish a science-based interim 2030 reduction target.

HEALTHY PLANET

Committing to Net-Zero

Actioning Data for Greater Energy Insights

To date, we have established a baseline for 77% of energy usage data for our landlord-controlled portfolio, primarily our medical office buildings.

In 2022, we will continue our data collection efforts to achieve 100% energy data reporting at landlord-controlled properties and work with our hospital tenant partners at our tenant-controlled properties to bolster data collection meaningfully. To support this effort, we have made the investment in industry-leading third-party software to gather and manage our data. Our ESG data collection platform aggregates all of our energy, water, waste, and GHG components from our properties. We are inviting our tenant partners to participate with us in the utilization of this software.

We will continue to use this software to gain valuable benchmarking information which we will use to help prioritize our efficiency reduction measures at our assets. NorthWest is actively tracking and gathering greenhouse gas (GHG) emissions data, and we will continue to build a robust GHG emission reporting system in alignment with GHG Protocol measurement definitions.

In 2022, we will track Scope 1 and Scope 2 emissions in line with GHG Protocol definitions to establish a baseline for landlord-controlled properties and set a target for reducing GHG emissions across the portfolio starting in 2023.

HEALTHY PLANET

Adopting Renewable Energy at Existing Properties

Operations Renewable energy is another core lever in reaching our Net-Zero ambition. Aligning with our tenants' desire for renewable energy options, we have already migrated to renewables as a primary energy source in select instances.

Highlighted Initiative

In Australia and New Zealand, 24% of our properties have solar installations, with five properties proposed to adopt solar power. For example, the Epping solar project is a 500kW solar power system that produces 43% of the total building's energy consumption.

Results of the Epping solar project

624,000

kWh of renewable energy produced

667

tonnes of CO2 emissions avoided

In Europe, two sites have operational solar panels procured and maintained by tenants. NorthWest will operate and maintain four additional sites scheduled for construction in 2022.

In 2022, NorthWest will continue to gather a baseline of our current renewable energy usage percentage as well as identify and evaluate opportunities to transition our landlord-controlled portfolio to renewable energy over time.

Applying Sustainable Development Practices

Development To further reduce GHG emissions, we are developing a sustainable development guide. Knowing that construction accounts for 30% of GHG emissions in the commercial real estate value chain, we will proactively guide and influence development decisions to lead in next-generation sustainable design.

Through our expertise in healthcare real estate development, we will evolve and adapt these guidelines to meet the needs of our stakeholders while reducing our GHG emissions.

The sustainable development guide will include the following:

- Assessment of climate risk and impact in site selection and land use
- Audit of connectivity to communities and public transportation
- Use of low emission construction materials
- Incorporation of high-efficiency plant, equipment, and controls

In 2022, we will establish a foundational sustainability framework to guide our efforts in development project bids, with an overall approach in accordance with individual bid parameters, to consistently create cutting-edge buildings that lead at the intersection of healthcare and sustainability.

Additionally, we continue to lead in our efforts to measure embodied carbon footprint, with a current pilot underway in the Australia and New Zealand region to create a baseline across four completed development projects for tracking against all future developments.





Playford Health Hub Medical Centre, Elizabeth Vale, South Australia

HEALTHY PLANET

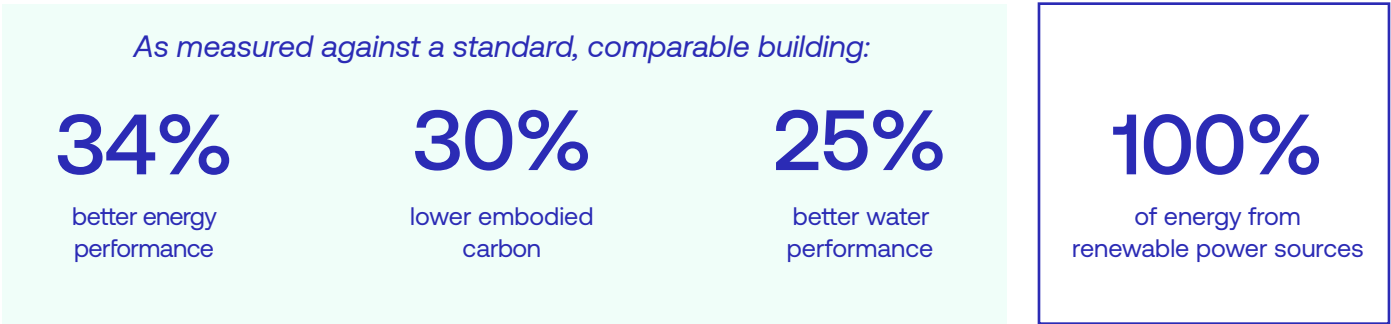
Highlighted Development Projects

Playford Health Hub Medical Centre

The second stage of development at the Playford Health Hub in Elizabeth Vale, South Australia will deliver an approximately 6,500 square metre/64,600 square foot specialist medical building. Construction will commence in Q2 2022. Located within the Northern Adelaide Health Precinct and co-located with major tertiary hospital Lyell McEwin Hospital, the

Playford Health Hub Medical Centre will provide radiology, oncology, pharmacy, pathology, and consulting services.

The building design prioritizes categories including indoor environment quality, energy, and materials while being supported by detailed management plans capturing the building’s lifecycle.



- 6 star Green Star rating target
- WELL Health-Safety rating target
- Rooftop solar panels
- Carbon-neutral, all-electric building
- Double-glazed façade with sun shading
- High-efficiency HVAC system
- Eco-concrete used with low embodied carbon
- Fresh air supplies >50% above code

- End-of-trip facilities (bicycle racks, showers, lockers)
- Electric vehicle charging
- Waste stream recycling facilities
- Embodied carbon modelling undertaken to reduce embodied carbon footprint
- Climate Change Adaptation Plan developed to respond to forecasted impacts of climate change



Barrie Primary Care Campus, Ontario, Canada



Barrie Primary Care Campus, Ontario, Canada

HEALTHY PLANET

Highlighted Development Projects

Barrie Primary Care Campus

Developed in cooperation with its lead tenant, the Barrie & Community Family Health Team, the Barrie Primary Care Campus is a 7,340 square metres/79,000 square foot multi-tenant medical office building designed with wellness in mind.

Acting as the clinical and administrative hub for the area's primary healthcare organization, representing almost all of the city's primary healthcare providers, the building incorporates features that promote healthy living for employees, patients, and visitors:

- Modern interior and exterior finishes representative of the area's natural beauty
- Spacious, light-filled main lobby complete

with electronic directory board, large monitor available for displaying community-based messaging, and a fireplace to provide a more family-friendly ambiance

- Universally accessible washroom
- Feature staircase open to the main lobby to encourage taking the stairs over the elevator
- Wide corridors, with walls painted in soothing colours in support of mental health and wellbeing
- Lobby furniture that meets accessibility requirements and provides common area meeting space
- Accessible walking path around the outside of the building available to all, especially staff at the building, to encourage outside physical fitness during daily breaks



Hambakenwetering 10 Den Bosch, Rotterdam, The Netherlands



HEALTHY PLANET

Highlighted Development Projects

Hambakenwetering 10 Den Bosch

Transformed from a former office building, Hambakenwetering 10 Den Bosch will serve as a specialized surgical centre for ophthalmic treatments, including operating rooms and post-operative facilities as well as space for the provision of physician offices and other ancillary services. This property will replace an aging nearby facility for Bergman Clinics, one of the leading private surgical centre operators in the Netherlands. This will be the third Bergman-tenanted facility in NorthWest's European portfolio, furthering an already strong relationship. Upon completion, the property will contain

approximately 2,710 square metres/30,000 square feet of area together with additional parking. The building will include:

- High-grade, energy-efficient exterior façade
- State-of-the-art HVAC system
- Energy-efficient glazing, with automatic shading
- Automatic lighting system
- Ample bicycle racks
- Locker room with showers



Epworth Eastern Redevelopment, Melbourne, Australia

HEALTHY PLANET

Highlighted Development Projects

Epworth Eastern Redevelopment

The Epworth Eastern Redevelopment, co-located with Box Hill Public Hospital in Melbourne, Australia, will deliver five new operating theatres, three new endoscopy suites, 63 beds, and six levels of specialist consulting suites. The project's sustainability strategy uses the Green Star tool as a reference guide, focusing on environmental initiatives associated with the management, indoor environment quality, water, and materials categories. Using the Green Star Design tool to benchmark the project's ESD performance, the development currently targets a four-star self-assessment. The building will include:

- Renewable energy through the installation of solar panels
- Rainwater harvesting for toilet flushing and irrigation
- Motion sensor lighting
- Low volatile organic compounds products
- Energy-efficient plant and equipment
- Automatic monitoring of electricity of water and energy
- Energy-efficient façade design
- Responsibly sourced steel and sustainably sourced timber
- Building tuning following practical completion

Wakefield Hospital Development

Building resilience to earthquakes, fire, and flooding is critical to preserving the ongoing safety of both a building and its occupants, particularly in the face of climate change creating more frequent and damaging adverse weather events. Seismic upgrades, involving the installation of seismically resilient base-isolation structures, have been completed at Wakefield Hospital in Wellington, New Zealand.



Wakefield Hospital Development, Wellington, New Zealand



HEALTHY PLANET

Delivering Expertise to Healthcare Partners

We not only listen to and respond to tenant needs but also proactively partner with tenants to achieve their goals, including those related to sustainability. NorthWest provides ongoing guidance, resources, and expertise for our tenants to implement sustainable solutions in their premises.

Enabling Sustainable Operations

As a trusted partner to healthcare operators, we're creating tenant sustainability guides that our healthcare operators will reference to reduce and manage resources through sustainable materials, processes, and design. This framework has been launched in our Australia and New Zealand region.

In 2022, NorthWest will introduce the sustainability guides across the global portfolio, adapted based on regional context. In our Canadian portfolio, we have continually considered standards that promote sustainable materials in our tenant improvement projects. Examples include:

- Using sustainable flooring materials in more than 40% of the portfolio, which are FloorScore®, EPD®, and HBD Verified
- Using Indoor Air Comfort (Gold®) Certified products
- Sourcing our materials from Interface, a global leader in creating products with low carbon emission, including carbon-negative products

In the European portfolio, our operational framework in place for, and developed in conjunction with, our tenants stresses energy efficiency, recycling, and other environmentally conscious processes and measures.

In 2022, through continuous tenant partnership, feedback, and refinement of these guidelines, we will develop best practices for sustainable operations and renovations available for all of our partners globally.

The tenant sustainability guide will include the following topics:

- Connectivity to communities and public transportation
- Fit-out/renovations recommendation as appropriate
- Best practices for the management and reduction of energy and water consumption as well as waste production
- Additional building processes promoting a healthy indoor environment

HEALTHY PLANET

Securing Certifications for Sustainable Excellence

As part of our focus on healthcare partnership, NorthWest will continue to pursue opportunities that enhance the tenant experience and integrate leading sustainability practices into our existing facilities and new developments.

In an explicit effort to demonstrate our commitment to sustainability as well as ensure long-term value creation for our stakeholders, NorthWest will continue to pursue environmental building certifications in existing properties and with our new developments. Certifications may include LEED, NABERS, Green Star, Energy Star, BREEAM, WELL, Fitwel, among others, relevant to each specific market.

For our new developments, we will integrate the certification considerations into our processes where applicable. For our existing properties, we will review and identify opportunities for enhancements and retrofits to achieve the certification levels.

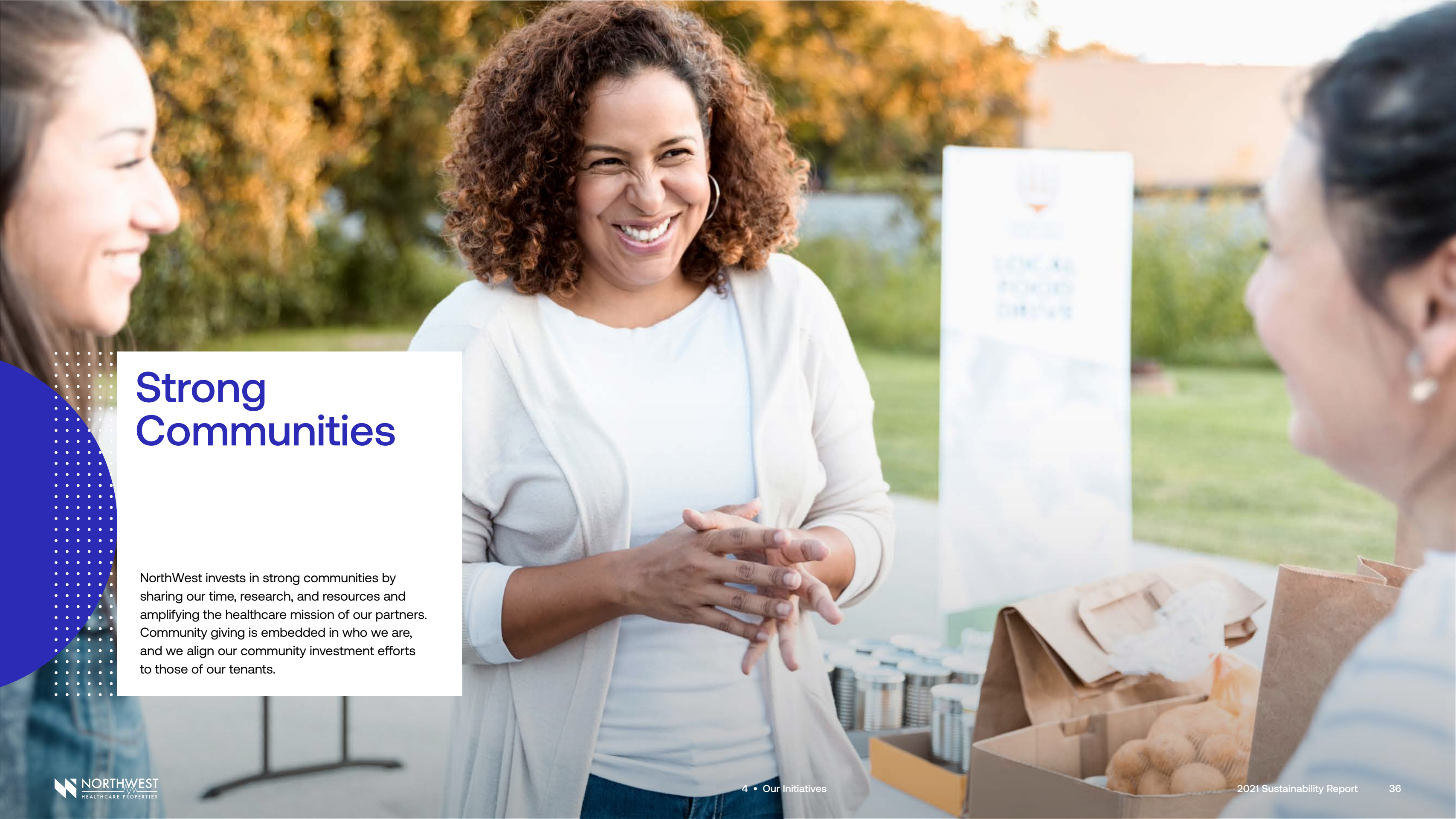
Spotlight

CSSS Grand Littoral

Located in Quebec City, the CSSS Grand Littoral is a three-storey multi-tenant medical office building. In addition to holding a LEED Interior Design and Construction Certification, the property offers 5,903 square metres/63,549 square feet of space, ample parking, and easy accessibility.



CSSS Grand Littoral, Quebec City, Canada



Strong Communities

NorthWest invests in strong communities by sharing our time, research, and resources and amplifying the healthcare mission of our partners. Community giving is embedded in who we are, and we align our community investment efforts to those of our tenants.



”

This gift will provide a strong foundation for better healthcare systems here and around the world. The NorthWest International Policy Network will provide invaluable opportunities to learn what works best to create sustainable and high-performing healthcare systems.

ADALSTEINN BROWN
Dean and Professor at the University of Toronto
Dalla Lana School of Public Health

STRONG COMMUNITIES

Investing in Healthcare Research

As a stakeholder in the healthcare industry, we have an inherent interest in academic research and supporting our partners in pursuing healthcare innovations that have a sustainable, meaningful impact upon communities around the world. To support this ambition, we committed to funding critical healthcare research.

NorthWest has pledged a contribution of \$5M over five years to form the NorthWest REIT International Policy Network. As part of this initiative, the University of Toronto, which houses the Dalla Lana School of Public Health, one of the world's top such schools, will work with its first partners, the University of Melbourne School of Population and Global Health and the University of Sydney School of Public Health, to examine pressing issues in health policy and health systems in Canada and Australia,

including the impact of pandemics on such health systems. Following this initial partnership, the Network will expand to include top-tier higher education partners across the U.S., UK, Germany, and Brazil, among others, to study how to achieve more resilient and integrated public health and healthcare systems.

\$5M

contribution to post-pandemic global health research, over the next five years

Research findings will allow us to facilitate collaboration and knowledge sharing across our key stakeholders, deepening our commitment to advancing global healthcare standards for our medical partners, their patients, and the world at large.

STRONG COMMUNITIES

Engaging Communities Through Charitable Giving

NorthWest is proud to partner with our tenants and other members of our community to support initiatives that strengthen the places where we operate.

We demonstrate this commitment through charitable giving to our healthcare partners, working with organizations to improve the social determinants of health in our communities and supporting our communities during critical moments. Examples of our localized community investments have included the following:

- Contributing to The Frontline Fund which supports Canadian frontline workers with critical PPE supplies, mental health support, and research to support vaccine development efforts
- Donating to Enbridge Ride to Conquer Cancer in Canada, supporting the Princess Margaret Cancer Center for the past 10 years

- Donating to families in need during the holidays, raising funds with our employees and vendors to supply each family with essential items
- Supporting our healthcare partners' fundraisers, medical school sponsorships, food banks, community centers, and women's shelters
- Donating our corporate office's surplus technology equipment, including laptops, desktops, iPhones, iPads, and monitors, to Renewed Computer Technology, a charitable organization that provides such equipment for schools and not-for-profit organizations across Canada
- Supporting the Keystone Trust in Australia and New Zealand with scholarships for university students pursuing a career in real estate and property management, with plans to expand our financial commitment and involvement

100%

response rate of Australia and New Zealand volunteerism survey aimed at identifying our employees' top priorities for community giving and involvement

- Supporting Epworth Medical Foundation in Australia and New Zealand through fundraising events, enabling Epworth to purchase advanced medical equipment, seed innovative research, and provide educational opportunities for staff

In 2022, we will formalize our philanthropic efforts through the NorthWest Foundation in order to best contribute to the communities in which we and our tenant partners operate. One enhancement to our efforts will include providing employees two days of paid time off designated for volunteering.





Enablers

To deliver on sustainability commitments for our healthcare tenants and broader stakeholders, we must evolve our ways of working and ensure the integration of sustainability into our ongoing operations, strategy, and decision-making.



ENABLERS

Sustainability Governance and Team

A sustainability governance model, which engages our executive leadership team and Board of Trustees, has been established to lead and oversee the effective execution of our sustainability efforts in order to drive accountability throughout NorthWest. We recognize that effective sustainability governance requires executive and Board-level oversight and leadership, strong central support, and integration into lines of business to effectively achieve our ambition.

In 2021, we established a Sustainability Committee to guide progress toward our ambition. Our Sustainability Committee consists of key members of our Global Leadership Team to drive accountability and monitor the progress of our initiatives globally.

The role of our Sustainability Committee is to ensure that there is executive-level oversight and engagement to effectively steer our sustainability strategy, goals, and initiatives.

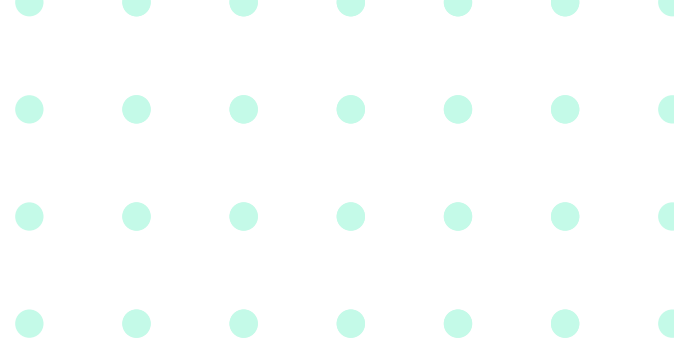
The Sustainability Committee will regularly engage with the Board of Trustees on priority topics including sustainability risks and opportunities, targets, and alignment to our overall organizational strategy and vision.

NorthWest will establish working groups to convene relevant cross-functional stakeholders to coordinate sustainability initiatives, drive implementation, and facilitate sharing of best practices across our global organization.

In 2022, we will create a dedicated sustainability team to support our strategic goals, including a sustainability leadership position, in recognition of the growing importance of sustainability to our organization.

The sustainability team will act as a center of excellence for sustainability. Establishing a dedicated sustainability team central in the organization will support comprehensive ESG reporting and bolster oversight of strategic implementation across the organization.

We will also establish dedicated sustainability roles at the regional level to coordinate and support the execution efforts of our priority initiatives. This will ensure best practice sharing and alignment in our efforts globally.



ENABLERS

Reporting and Disclosures

As previously mentioned, we will expand our GHG emissions tracking process, positioning NorthWest to reach our Net-Zero goals.

To achieve this, in 2022, we will assign a GHG expert to lead these efforts as well as a dedicated working group to create a roadmap to reach a full disclosure.

In alignment with this effort, we are committed to building out our climate risk management process in line with TCFD, leveraging Measurabl and/or other supplemental software tools as well as setting up a robust governance structure.

Visit the following page for a current perspective on our alignment to TCFD.

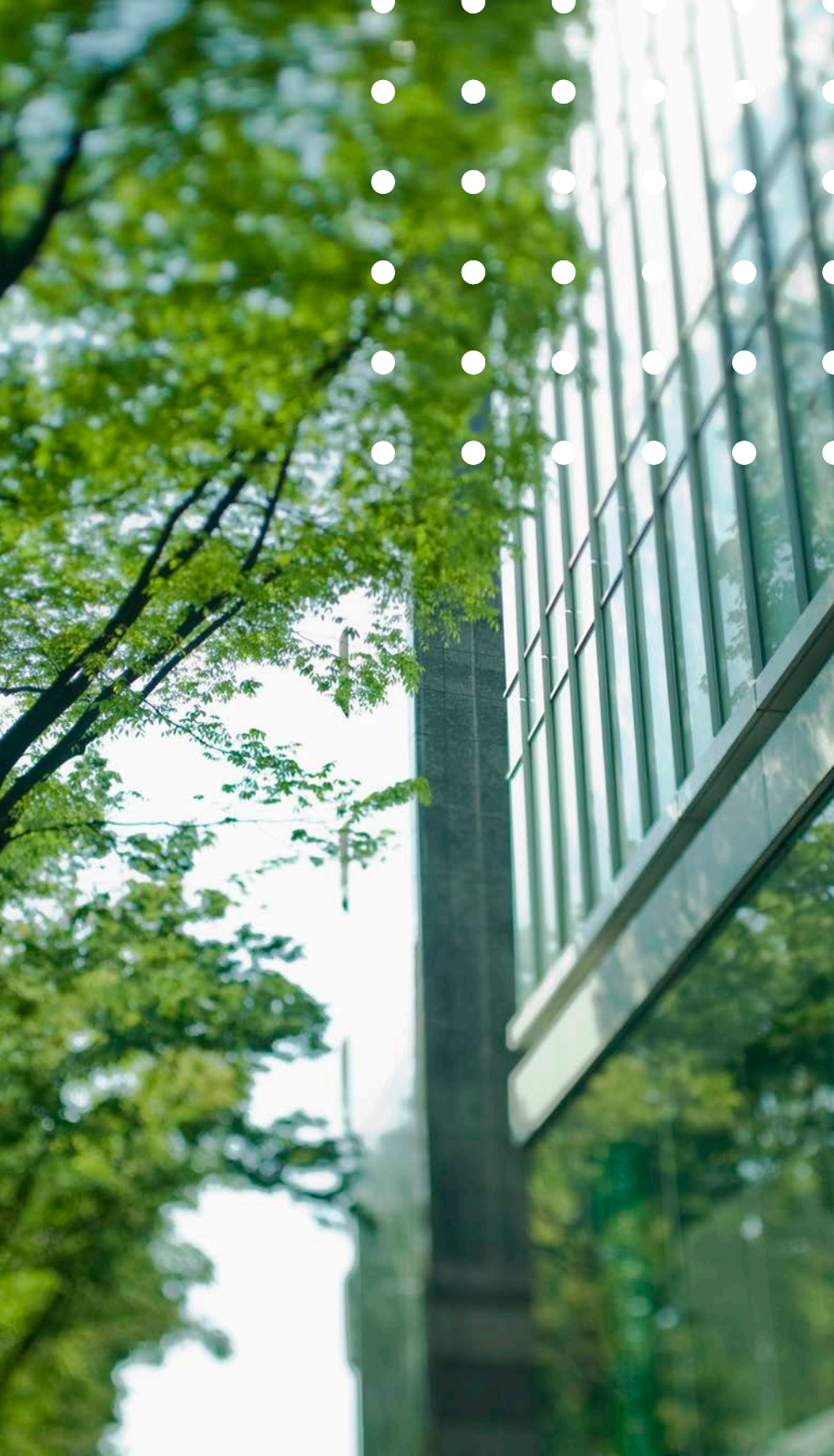
In 2022, as part of our annual reporting and disclosure activities, NorthWest will participate in the GRESB benchmarking survey and publish our score. We are committed to aligning to GRESB requirements, including collecting and tracking comprehensive sustainability

performance data across our portfolio. We have already started to collect data from our landlord-controlled properties in alignment with GRESB guidelines, which will support us on our journey to continuously improving our sustainability performance.

In addition to ramping up efforts to track environmental and social data, we have also made progress toward aligning with GRESB management guidelines by incorporating sustainability into our corporate processes and policies.

We will also continue to align our sustainability data collection and tracking efforts with the real estate guidance from SASB. We believe SASB's Real Estate Sustainability Accounting Standards provide the clearest sustainability accounting metrics to demonstrate the materiality of our commitments. In 2022, we will align to SASB real estate standards and work toward providing voluntary disclosure.





ENABLERS

Reporting and Disclosures

TCFD Framework

To ensure these efforts are supported and aligned, we will assign an organizational leader responsible for leading NorthWest GHG emission tracking efforts and Task Force on Climate-Related Financial Disclosures (TCFD) reporting.

In 2022, we will augment this effort with an operational taskforce to support the rapid adoption and execution of our reporting capabilities and expectations.

Governance

- NorthWest has put in place an Executive Sustainability Committee responsible for setting sustainability-related strategy, goals, and targets
- The Executive Sustainability committee will oversee various working groups responsible for the tactical implementation of various sustainability initiatives
- Specialized working groups will oversee climate change-related topics, including risk assessments
- The Executive Sustainability Committee will ultimately be responsible for managing climate-related risks and opportunities
- The Executive Sustainability Committee is part of a Sustainability Taskforce that includes the Board of Trustees, ensuring

sustainability is directly integrated into ongoing business processes

- Please refer to page 40 for more information on our sustainability governance

Strategy

- NorthWest is focused on putting processes in place that allow for climate risk identification. Data collection efforts are underway to ensure a comprehensive climate perspective of each landlord-controlled property in the portfolio
- We are committed to integrating climate risk assessments into our financial due diligence processes for new acquisitions
- Please refer to our Healthy Planet section starting on page 26 for more information regarding our environmental initiatives

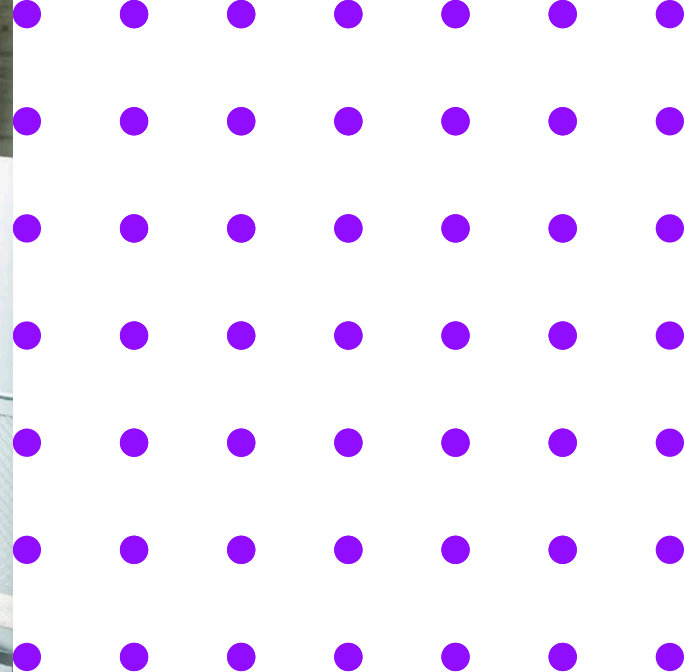
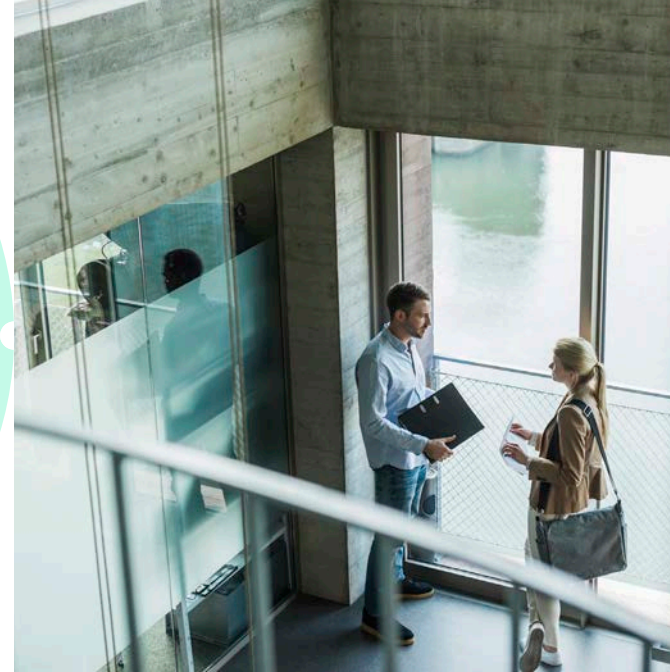
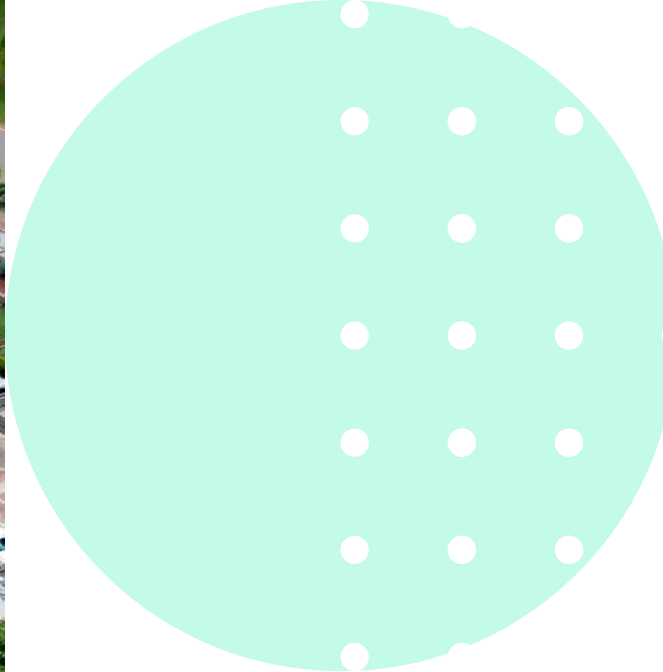
Risk Management

- Through an ongoing partnership with Measurabl, NorthWest has enabled a climate risk tracking tool that will allow for simplified risk management of all of the properties in our portfolio
- Climate risk is integrated into NorthWest's overall risk management strategy by nature of the Sustainability Taskforce, which entails the Board of Trustees having full oversight over sustainability and thus climate matters

- Climate risk management will be an integral responsibility of the responsible working team

Metrics and Targets

- NorthWest has committed to achieving Net-Zero by 2050. As such, NorthWest has committed to tracking Scope 1 and Scope 2 emissions in line with GHG Protocol definitions, which will be first published in FY22
- Through a partnership with Measurabl and potentially other third-party software, NorthWest will diligently track and manage climate risk, with data and metrics available
- NorthWest will also track the percentage of their portfolio that is in flood zones (acute climate risk), as well as the percentage of their portfolio that is exposed to chronic physical climate risk
- NorthWest will expand the incorporation of sustainability-related metrics, to varying degrees, in the goals and objectives of applicable employees across the organization



Hospital Santa Helena, Asa Norte, Brasília

ENABLERS

Sustainability Integration into Investment Processes

As NorthWest continues to focus on growth, we are committed to integrating sustainability across the building lifecycle, including our investment process, enabling us to support our commitments in achieving Net-Zero and providing high-quality spaces for our healthcare tenant partners.

As part of our current acquisition due diligence process, we already include select sustainability dimensions that align to GRESB guidelines, such as building safety and land contamination. We will continue to integrate sustainability into

our standard investment process by using Moody's Four Twenty Seven modeling software to measure the physical climate risks of each acquisition target. This process will allow us to mitigate risks that could impact the long-term value of our portfolio.

In 2022, we will continue integrating additional sustainability elements into our investment process, including energy and water efficiency, to develop our portfolio in alignment with our sustainability goals.

ENABLERS

Green Leases

Long-term stable leases are a core element of our business and partnership with tenants. To this end, we are reviewing our leases and identifying opportunities to integrate sustainability and environmental building performance into our rental agreements.

Globally, green leases are currently being deployed, with the first one recently executed with a hospital partner in the UK. We will continue to update our standard form lease agreements across the organization by identifying existing

agreements that NorthWest could amend to include sustainability clauses as well as including green clauses as a standard part of new lease agreements.

Green leases offer a productive way to engage with our healthcare tenants and provide guidance that encourages actions in line with our sustainability goals, such as through providing clauses and tips regarding energy consumption levels.



SUMMARY

2022 Key Commitments

Thriving Partners

- Formalize a globally consistent survey for all tenants with an ambition to achieve top quartile performance on tenant NPS
- Define a three-year schedule to complete air quality and wellness reviews for 100% of our landlord-controlled properties, in continuation of our commitment to providing high-quality properties that support wellness for patients and healthcare workers

Inclusive Company

- Establish a globally consistent employee experience with an ambition to achieve top quartile NPS performance
- For every open senior leadership position and for as many other open positions as possible, with a goal of 90%, NorthWest will consider at least one woman or one minority in the slate of candidates, in support of our broad commitment to building teams that represent the communities we serve

Healthy Planet

- Achieve Net-Zero GHG emissions by 2050. Over the next 12 to 24 months, as we round out our baseline on emissions, we will establish a science-based interim 2030 reduction target
- Conduct energy audits across 100% of landlord-controlled properties, helping to further inform actions in our facilities

Strong Communities

- Pledge a contribution of \$5M in support of research about the impacts of the pandemic on health systems across the world
- Launch an employee volunteer program providing two days per year of paid time off to further support the communities we serve

Enablers

- Evolve our sustainability governance model that engages our executive team and Board of Trustees and integrates sustainability into our day-to-day operating model across investments, operations, and all corporate functions

