



CORPORATE RESPONSIBILITY REPORT 2022

KRG
LISTED
NYSE

CONTENTS

I. Introduction **3**

About this Report
KRG ESG Mission Statement
Message from our CEO
ESG Task Force

II. About Kite Realty Group **8**

About KRG
Stakeholder Engagement
Materiality Matrix
ESG Highlights
5-Year ESG Goals

III. Environmental **14**

Key Environmental Highlights
Performance: Energy, Water, Waste
In Focus (Case Studies)
Initiatives & Accomplishments
KRG's Approach to Climate Change Risk -
TCFD Climate Risk Assessment

IV. Social **22**

Key Social Highlights
Our Team
Employee Benefits & Recognition
Employee Training and Engagement
Kite Cares
Community Development
Community Events & Partnerships
Indirect & Direct Socioeconomic Impacts
Supplier Code of Conduct, Tenant
Engagement & Human Rights

V. Governance **33**

Key Governance Highlights
Overview & Board of Trustees
Trustee Diversity and Tenure
Governance Policies
Trustee Skills and Experience Matrix
Governance Best Practices

VI. Contact Information **39**

VII. Appendix **40**

Global Reporting Initiative (Core) Index
SASB Index

Introduction

IN THIS SECTION:

About this Report

KRG ESG Mission Statement

Message from our CEO

ESG Task Force



SOUTHLAKE TOWN SQUARE
MSA: DALLAS/FT. WORTH, TX

About this Report

Overview

Kite Realty Group Trust (NYSE:KRG) is committed to transparent and consistent disclosure. This Corporate Responsibility Report, highlighting our 2022 calendar year, contains quantitative and qualitative data detailing our commitment to corporate responsibility. This annual report serves to record our progress as we continuously improve our sustainable operating platform.

Reporting Period

The data in this 2022 Corporate Responsibility Report covers Kite Realty Group activity from the 2022 calendar year, unless otherwise stated. The scope of this report encompasses assets over which KRG has operational control.

Data Management

KRG has a systematic approach to recording, measuring, and reporting Corporate Responsibility performance. We gather data on GHG emissions, energy use, water, waste, electric vehicle charging, employee retention, engagement, training, diversity, social initiatives, and other metrics. This data informs the direction of our Corporate Responsibility efforts. While we take appropriate and reasonable steps to ensure the accuracy of our data, it is possible the information in this 2022 report could evolve over time. In cases where we become aware of updates to data from previous years, we will providing updated data in subsequent reports if we believe the changes are material.

Reporting Boundaries

Kite Realty Group's environmental data is calculated in accordance with the Greenhouse Gas Emissions Protocol (GHG Protocol) and the U.S. Environmental Protection Agency (EPA) guidelines. We use the control approach to set the organizational boundary and define operational boundary/control as common areas and vacant spaces. For this report, Scope 1 (direct) and Scope 2 (indirect) emissions are from sources within our operational boundary and primarily relate to energy used for exterior parking lot lighting, common areas, and maintaining the inside of vacant tenant spaces. Scope 3 covers emissions from sources we do not directly control and are reported based on data availability. As for waste, we do not generate the majority of waste at our properties considered within our operational control boundary, but we are primarily responsible for its disposal.



Reporting Frameworks

We align our data collection, measurement, and reporting activities with industry-leading standards and frameworks, including the GHG Protocol, Global Reporting Initiative™ (GRI) Sustainability Reporting Guidelines, the Sustainability Accounting Standards Board (SASB) Standards, the Task Force on Climate-Related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (UN SDGs).

Forward-Looking Statements

This Corporate Responsibility Report, together with other statements and information publicly disseminated by KRG, contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934. Such statements are based on assumptions and expectations that may not be realized and are inherently subject to risks, uncertainties and other factors, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, performance, transactions or achievements, financial or otherwise, may differ materially from the results, performance, transactions or achievements, financial or otherwise, expressed or implied by the forward-looking statements.

KRG ESG Mission Statement

KRG is dedicated to growing a thriving and viable business, and ESG is a critical component in delivering sustained value to our stakeholders.

Our ESG practices have long been woven into our corporate culture, and we greatly value the opportunity to formally report these efforts while continuously setting and achieving ambitious goals for future improvement. We believe intentional ESG initiatives are critical to providing long-term value to our shareholders, customers, colleagues, and communities.

Our ESG Task Force exists to lead our corporate Environmental, Social, and Governance vision and execution.

KRG Organizational Vision, Purpose & Values

OUR VISION

To create communities, foster relationships, and enable positive human interaction.

OUR PURPOSE

Serve as the most compelling, flexible, and effective link between retailers and consumers.

Create meaningful experiences and long-term value for our customers, colleagues, communities, and shareholders.

OUR VALUES

At KRG, we strive to be...

F orward-thinking	We are curious, we prize innovation, and we welcome change.
O ptimistic	We begin with a positive attitude, and while we assume the best, we prepare for the worst.
C ollaborative	We are receptive to different perspectives and are obligated to coordinate our efforts.
U rgent	We are fast and persistent, but not at the expense of accuracy.
S ound	We are built on a stable foundation and we make judgments in a measured and thoughtful way.
E mpowered	We are independent thinkers with confidence to take the initiative and solve problems.
D edicated	We refuse to lose, we will grind till the end, and we are never complacent.

Message From our CEO

Throughout 2022, we upheld our vision of creating communities, fostering relationships, and enabling positive human interaction. Amid the ever-evolving landscape of our industry, our purpose remains the same - to serve as the most compelling, flexible, and effective link between retailers and consumers while creating meaningful experiences and long-term value.

At Kite Realty Group (KRG), our corporate responsibility is an intrinsic commitment that remains woven into our organizational fabric. It is not a goal, but a practice. It is a mindset that underlies our organization and influences our daily operations and long-term strategies. As we measure and improve our responsibility efforts, we've seen these important investments enhance our performance, our team, our customers, and our communities.

2022 saw significant continued growth for KRG, allowing and demanding us to further optimize our operational platform and corporate responsibility best practices. We have made significant strides based on strategic engagements and implementation, gaining

further IREM certifications, enhancing our Green Lease Leadership standings, and making substantial progress in our carbon footprint reduction efforts.

Striving to embody our core value of Empowerment, we are relentlessly seeking ways to individually and collectively improve and evolve, while maintaining a relentless focus on customer satisfaction. We understand our path toward delivering superior value is a perpetual process. The potential for further growth and advancement motivates us, and we are steadfast in our resolve to surpass our benchmarks.

I extend my sincere gratitude to the KRG team for their unwavering dedication and consistent hard work. We are on an exciting trajectory due to our team's collective efforts. I am incredibly proud of what we have achieved and what remains to be accomplished together.

As we forge ahead, we are committed to our core

values and purpose, aligning our goals with the broader needs of our many stakeholders. It is with great pride and anticipation that we look forward to the future, confident in our ability to seize opportunities, overcome challenges, and continue delivering sustainable, long-term value.

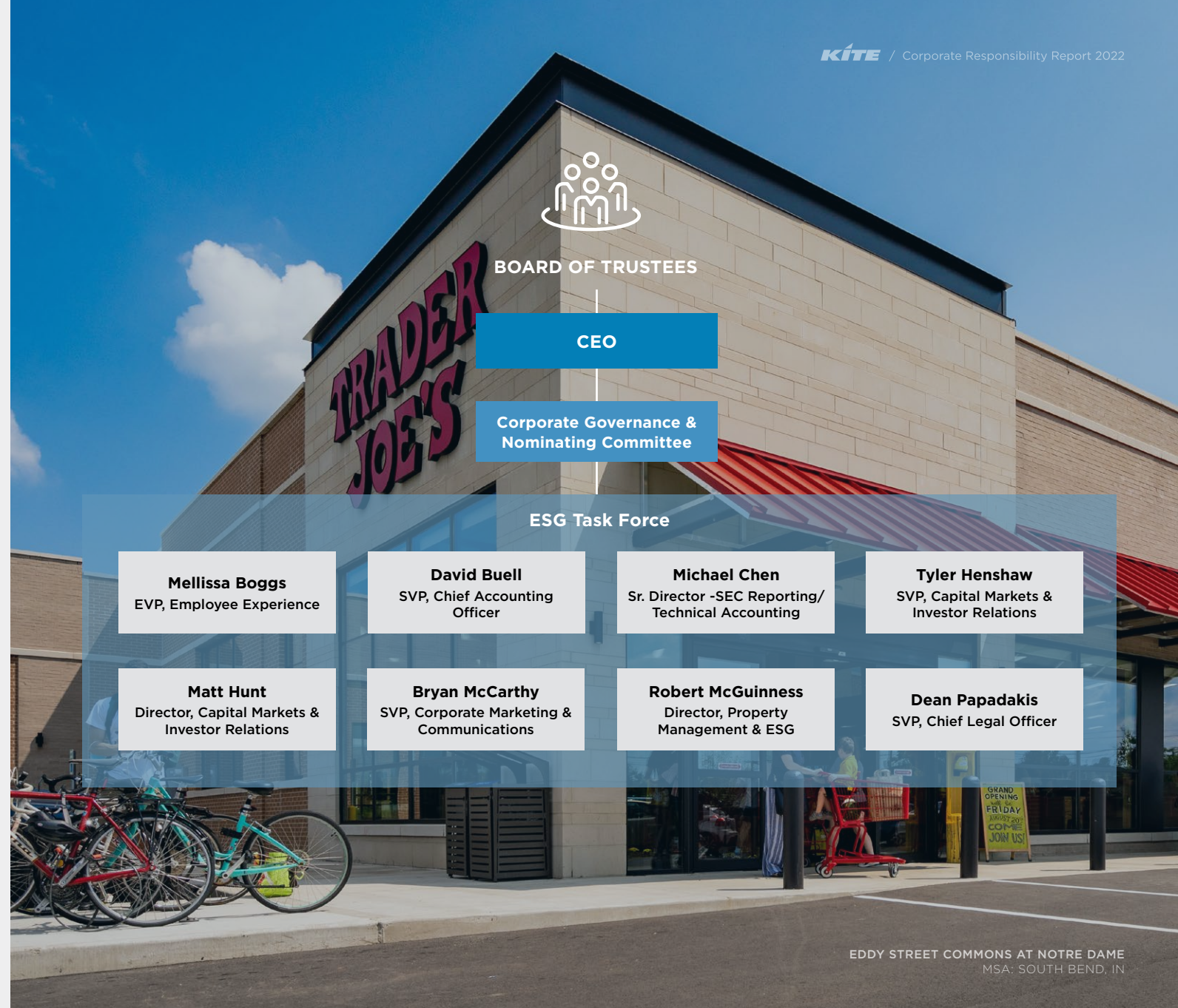
Thank you for your ongoing support and trust in KRG.



John A. Kite
Chairman & Chief
Executive Officer

ESG Task Force

Our ESG Task Force is a multi-disciplinary committee, designed to ensure our organization stays on course to exceed our corporate responsibility goals while also exploring potential new avenues of sustainable operations for KRG. The ESG Task Force meets on a monthly basis, and more frequently, as needed. The group is dedicated to company-wide collaboration and to continually advance corporate responsibility initiatives throughout KRG.



About KRG

IN THIS SECTION:

About KRG

Stakeholder Engagement

Materiality Matrix

ESG Highlights

5-Year ESG Goals



ONE LOUDOUN
MSA, WASHINGTON, D.C.

About KRG

Kite Realty Group Trust (NYSE: KRG) is a publicly traded real estate investment trust (REIT) headquartered in Indianapolis, IN. We are one of the largest owners and operators of open-air shopping centers and mixed-use assets.

KRG's primarily grocery-anchored portfolio is located in high-growth Sun Belt and select strategic gateway markets. The combination of necessity-based grocery-anchored neighborhood and community centers, along with vibrant mixed-use assets makes the KRG portfolio an ideal mix for both retailers and consumers.

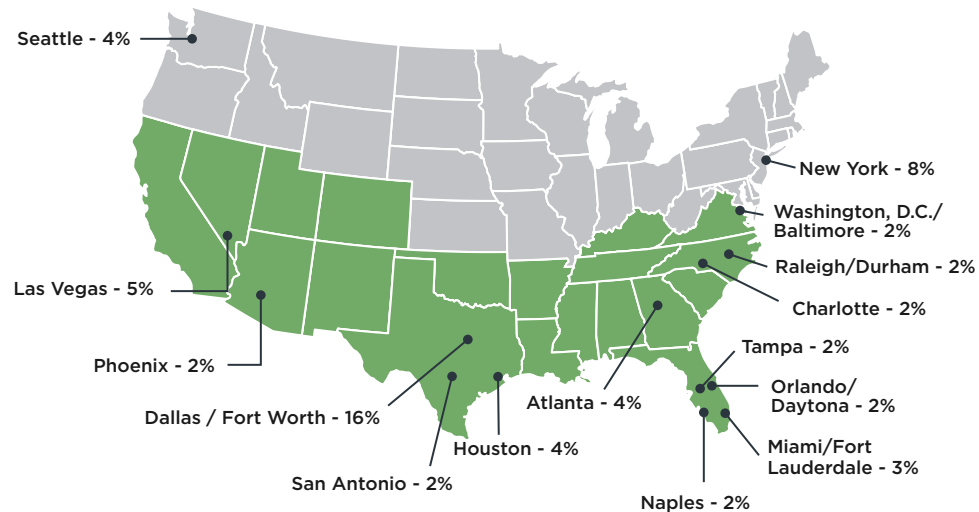
Publicly listed since 2004, KRG has nearly 60 years of experience in developing, constructing and operating real estate. Using operational, investment, development, and redevelopment expertise, KRG continuously optimizes its portfolio to maximize value and return to shareholders.

CORPORATE HEADQUARTERS

30 S. Meridian Street, Suite 1100
Indianapolis IN 46204

HIGH-QUALITY OPEN-AIR PORTFOLIO

Predominantly Sun Belt with Strategic Gateway Components



1. Sun Belt states include AL, AZ, CA, CO, FL, GA, KY, LA, MS, NC, NM, NV, OK, SC, TN, TX, UT and VA.

2. Per LinkedIn Economic Data, New York City, Miami / Fort Lauderdale, Jacksonville, Orlando, Tampa, San Diego, Austin, Nashville, Dallas / Fort Worth and San Antonio had the biggest year-over-year gains in net new arrivals between Feb 2021 and Jan 2022.

ABR Concentration

67% Sun Belt Markets¹

23% Strategic Gateway Markets
(D.C., Seattle, and NYC)

Top 5 States (ABR)

26% Texas
11% Florida
7% Maryland
7% New York
6% North Carolina

181 U.S. open-air shopping centers and mixed-use assets

29 Square feet of gross leasable space
MILLION

239 Employees

All information as of March 31, 2023.

Stakeholder Engagement

EMPLOYEES	SHAREHOLDERS	TENANTS	COMMUNITY	VENDORS
<p>METHODS OF ENGAGEMENT:</p> <ul style="list-style-type: none"> - Objectives and Key Results Performance Management, real-time feedback (Quarterly and ad hoc) - Development and training programs at all organizational levels - Employee engagement surveys (bi-annually) with at least two Pulse Surveys in alternate years - KRG Town Halls (quarterly) - Continuous employee recognition (Spot awards, Level Up awards & FOCUSED Awards) - Lunch and Learns and Wellness Wednesdays on emotional, medical and financial well-being - Employee Assistance Program - Employee Stock purchase program - 401K match / Competitive Health Benefits / HSA Employer Contribution / Wellness Credit - Tuition Reimbursement - Volunteer Time Off (VTO) <p>ENGAGEMENT MEASUREMENT:</p> <ul style="list-style-type: none"> - Overall satisfaction, employee training and development, health and wellness, ESG 	<p>METHODS OF ENGAGEMENT:</p> <ul style="list-style-type: none"> - GRESB (annually) - Shareholder discussions and ongoing dialogue (continually) - Investor site tours (ad hoc) - Investor road shows (quarterly) - Quarterly Earning Calls - Conferences & Seminars (quarterly) - Press Releases (ad hoc) - Quarterly financial reporting, supplemental packages, and investor presentations - Named Executive Officer & Senior Leadership compensation has a component tied to ESG performance <p>ENGAGEMENT MEASUREMENT:</p> <ul style="list-style-type: none"> - Benchmark performance reporting, materiality topics, financial performance, corporate governance, ESG 	<p>METHODS OF ENGAGEMENT:</p> <ul style="list-style-type: none"> - Tenant surveys (annually) - Ongoing dialogue through our robust Tenant Touch Program in addition to day-to-day tenant interactions with our Property Management Team - Energy and Water consumption engagement as part of our IREM Certified Sustainable Property (CSP) program - Small Business Loan Program <p>ENGAGEMENT MEASUREMENT:</p> <ul style="list-style-type: none"> - Overall satisfaction, support and communication channels, feedback sessions 	<p>METHODS OF ENGAGEMENT:</p> <ul style="list-style-type: none"> - VTO Outreach - Municipality Engagement - Community Engagement - Peer and Industry Groups - Social Media Channels - Philanthropic Efforts <p>ENGAGEMENT MEASUREMENT:</p> <ul style="list-style-type: none"> - KRG Team VTO hours utilized in our communities - Civic relationship building to foster mutually beneficial partnerships and developments - Forums and Community Meetings to solicit citizen feedback - Working within our larger community to influence positive progress - Social media engagement, fostering community - Contributions and partnerships for community betterment 	<p>METHODS OF ENGAGEMENT:</p> <ul style="list-style-type: none"> - Ongoing check-ins with Property and Facilities Management Teams - Contract compliance and work order tracking - ESG aligned clauses in Requests for Proposal and Contracts - Vendor Code of Conduct posted on the Corporate Responsibility Page - Vendor onboarding package requirement for all asset level vendors. This package includes an acknowledgement of our Vendor Code of Conduct <p>ENGAGEMENT MEASUREMENT:</p> <ul style="list-style-type: none"> - Feedback sessions, ethical practices

Materiality Matrix

KRG performed a materiality assessment in 2022 that sought feedback from our Board, Employees, Investors, Tenants, Community Leaders and Patrons of our shopping centers. These stakeholders identified the following as the top material topics and our approach to each are outlined below.

Business Integrity & Reporting Transparency

The contents of this report represent a culmination of the company's approach to its business integrity and transparent reporting.

Regulatory & Legal Compliance

The company's investor relations and corporate responsibility web pages contain all documents on file with the Security and Exchange Commission, our Corporate Governance Guidelines, Code of Conduct and Ethics, and various Committee Charters.

Cybersecurity

Page 38 of this report details the organization's approach to cybersecurity.

Business Continuity

Page 38 of this report outlines the company's implementation of an Enterprise Risk Management platform.

Team Member Retention

Pages 24 & 25 of this report outline our company's approach to employee retention, training and development.

Organizational Performance & Agility

Our quarterly investor presentations available on our investor relations web page provide the most recent status of organizational performance and agility.



ESG Highlights

ENVIRONMENTAL



25,000+

Trees planted through KRG's Project Green reforestation effort



4.4%

Reduction in greenhouse gas emissions, YOY



895.4

Metric tons of CO2e eliminated

SOCIAL



\$9M

invested in small businesses throughout the KRG portfolio in the form of tenant allowance funds and landlord work



40,000+

meals packed through our Kite Cares initiative to combat hunger



4,000+

hours dedicated to KRG team member Volunteer Time Off (VTO)

GOVERNANCE



92%

Independent Trustees on KRG's Board of Trustees



30%+

diverse representation on the KRG Board of Trustees



ESG Task Force







Reporting to the KRG Board of Trustees

5-Year ESG Goals (Established in 2021)

KRG recognizes the importance ESG initiatives play in our ability to generate long-term, sustainable returns.





ENVIRONMENTAL

Current Status 1Q'23

	Install LED parking lot lighting at 80% of KRG-owned and managed properties ⚡ #13	59%
	Install smart irrigation controls at 25% of KRG-owned and managed properties #9	9%
	Implement a policy to transition landscaping in all future redevelopment projects to drought-tolerant landscape where permitted by code #9	Complete
	Install electric vehicle charging stations at 20% of KRG-owned and managed properties #11	11%
	Achieve IREM CSP certification for 75% of KRG-owned and managed properties #9	29%
	Continue reducing Scope 1 and 2 GHG emissions and commit to the Science Based Targets initiative + #13	4.4% reduction in 2022




SOCIAL

Current Status 1Q'23

	Employee annual voluntary turnover at or below 15% ⚡ #10	13% in 2021/22
	Employee community volunteer participation of 75% #17	On Target
	Conduct employee pulse surveys at least bi-annually and full employee engagement surveys biennially to help maintain an average annual job satisfaction score of 80% or greater ⚡ #17	On Target
	Continue building pipelines to attract bright, ambitious, and diverse talent to the real estate industry and KRG through partnerships with the ICSC Foundation inaugural scholarship, in memory of Savannah Lee, and Providence Cristo Rey to foster mentorship for high school students +	On Target

GOVERNANCE

Current Status 1Q'23

	35% diverse representation on the Board of Trustees and at least one female-chaired committee ⚡ #10	30% in 2022
	Provide Annual Respectful Workplace and culture training to all employees +	On Target
	75% or greater attendance by members of the Board of Trustees at all Board and Committee meetings	On Target

- ⚡ Represents an update to an existing 5-year goal
 + Represents a new 5-year goal after initially established in 2021



#9 #10 #11 #13 #17 Represent United Nations Sustainable Development Goals <https://sdgs.un.org/goals>

Environmental

IN THIS SECTION:

Key Environmental Highlights

Performance: Energy, Water, Waste

In Focus (Case Studies)

Initiatives & Accomplishments

KRG's Approach to Climate Change -
TCFD Climate Risk Assessment



SOUTHLAKE TOWN SQUARE
MSA: DALLAS/FT. WORTH, TX

2022 HIGHLIGHTS ENVIRONMENTAL

2.5%



Electricity usage
reduction, YOY

1.6M

POUNDS OF COAL



Equivalent of the energy saved
by KRG's electricity reduction

4.4%



Reduction in greenhouse gas
emissions, YOY

895.4



Metric tons of CO2e
eliminated

99



KRG properties that have
implemented water efficiency
measures in the past three years

As of June 30, 2023

93



KRG properties that have
implemented sustainable waste
management measures in the
past three years

As of June 30, 2023

25,000+



Trees planted through KRG's
Project Green reforestation effort

195



EV charging stations
throughout the KRG portfolio

As of June 30, 2023

TAMIAMI CROSSING
MSA: NAPLES, FL

Greenhouse Gas Emissions Reduction

Our commitment to enhanced energy efficiency measures has resulted in our direct GHG emissions being reduced every year since our measurement began in 2019. In 2022, our total direct **GHG emissions decreased 4.4%** compared to 2021, which resulted in an **absolute reduction of 895.4 metric tons of CO₂e**.



**Absolute Scope 1 & 2
GHG Emissions
compared to 2021**

Direct Emissions in metric tons

Emissions Scope	2021	2022	% Change
Scope 1 ¹	2,275.23	2,657.51	16.8%
Scope 2	18,255.25	16,977.60	-7.0%
Total	20,530.48	19,635.11	-4.4%

1. 2022 Scope 1 emissions increased due to 2021 emissions being reduced due to the COVID-19 pandemic

Water Efficiency Measures

In the past three years, as of June 30, 2023, a total of **99 properties implemented water efficiency measures**, with many properties also performing technical assessments. Some of the key water efficiency measures that have been recently implemented include:

- **Automatic meter readings (AMR) & submetering**
- **Drought tolerant & native landscaping**
- **Smart irrigation controls**
- **High efficiency fixtures**

Water Absolute Performance 2021 to 2022 in cubic meters

2021	2,165,057
2022 ²	2,733,078
% Change	26.2%

Water Like-for-Like Performance 2021 to 2022 in cubic meters

2021	2,138,275
2022 ²	2,627,812
% Change	22.9%

2. 2022 water usage increased due to 2021 water usage being reduced during the COVID-19 pandemic

Waste Management Initiatives

Reducing the waste at our properties is a key aspect of our strategy to reduce our environmental impact. In the past three years, as of June 30, 2023, **93 of our properties have implemented one or more waste efficiency measures** with more performing technical waste assessments. In 2022, **our organizational waste diversion rate was 31.4%**. In an effort to continually reduce landfill waste at our properties, some of our key initiatives are:

- **Recycling**
- **Composting**
- **Ongoing waste performance monitoring**

Energy Metrics

- **Energy Consumption** **102,036 mWh**
- **Energy Intensity** **3.11 kWh / sq. ft.**

IN FOCUS (CASE STUDY)

Pine Ridge Crossing

Naples, FL

In 2022, Pine Ridge Crossing, our thriving community center in Naples, Florida, underwent a full scale refresh to improve sustainability and enhance center safety.

BENEFITS INCLUDED:

- Increased & Sustainable Biodiversity
- Reduced Water Consumption
- Enhanced Irrigation
- Improved Lighting & Increased Visibility

Trees that were previously in place at the shopping center were unfortunately aged, decaying, and overgrown, beginning to cause parking lot corrosion that posed safety issues for pedestrians and drivers, along with creating extensive damage to the underlying infrastructure of the center, water pipes, and electrical conduit that service our tenant's businesses.

To remedy the issues while improving the center, new plant life and vegetation were planted that are more beneficial to the environment and more sustainable for the long-term life of the shopping center. Also, the entire parking lot was repaved for the safety of our tenants and visitors. These updates provided us the opportunity to enhance our irrigation system and reduce overall water consumption. The new elements of the refresh will allow for increased biodiversity and reduced water consumption at the shopping center.



IN FOCUS (CASE STUDY)

KRG's Project Green



For every new lease signed in 2022, KRG supported environmental replenishment and our commitment to reforestation by planting 100 trees in partnership with One Tree Planted

HIGHLIGHTS:

- Project Green was launched in 2020
- 9,500 trees were planted in 2022
- To-date, KRG has planted more than 25,000 trees through the project

Project Green began with a simple concept - celebrating each new lease in the KRG portfolio with the planting of a tree. Then 1 tree for each lease quickly became 100. As a perpetual commitment to environmental stewardship, KRG looks forward to continuing Project Green and its impact for as long as there are leases to be signed.



Environmental Benefits

- The trees planted thus far by Project Green will produce **6.5 million pounds of oxygen each year, once mature**
- The trees planted thus far by Project Green will **remove 1.2 million pounds of carbon dioxide each year, once mature**



NYC CENTRAL PARK

Initiatives & Accomplishments



Renewable Energy

KRG has executed power purchase agreements and certified renewable energy certificates to deliver energy from renewable resources such as wind and solar to multiple properties located in deregulated power jurisdictions. While addressing a critical environmental concern, our investment in renewable energy resources also holds growing resonance with our tenants and shoppers alike.

KRG has three shopping centers with rooftop solar and **plans to add additional solar infrastructure to the portfolio in each of the next five years.**



LED Lighting & EV Charging Stations

KRG continues to invest in sustainable lighting projects throughout our portfolio. Our operations team strategically and significantly reduces our energy consumption while creating a safe shopping center experience for our guests and reducing light pollution through this important center initiative. As of December 31, 2022, **57% of our properties have had parking lot lighting converted to LED.**

A total of 195 vehicle charging stations are featured in select neighborhood/community centers and our mixed-use/lifestyle properties, representing 11% of the KRG portfolio. We have further plans to continue this expansion.



Green Building Certifications

KRG continues to be recognized as a Gold Level Green Lease Leader for the third consecutive year, a designation that we enjoy until recertification occurs in 2024.

IREM CSP certifications have been awarded to **53 properties (29% of portfolio) with a goal of 75% of the portfolio by end of 2026.** IREM is an international institute that serves to advance the profession and integrity of real estate management.

KRG's Approach to Climate Change Risk



This report contains the company's disclosure of its TCFD risk assessment. The risks are divided across physical risks to the company's assets or transition risks associated with the transition to a lower-carbon economy.

The company partnered with Measurabl and their climate risk module which leverages S&P Global Trucost risk scenario tool to identify a building's physical climate risks using different climate scenarios and time horizons. We reviewed the risk profile of our portfolio against IPCC's Representative Concentration Pathway (RCP) 8.5 scenario which assumes emissions continue to rise at their current rates, and equal about 4 degrees of warming by 2100. The percentage figures shown below represent properties with the highest risk profile within the respective class throughout the KRG portfolio.

Risk	Description	Impact to KRG	Management Approach
Physical Risks - Short Term (0-6 years)			
Hurricane	Hurricanes and other windstorms could damage assets or surrounding communities.	Under a 8.5 RCP scenario, 4.9% of the company's total owned GLA is at an increased risk of hurricane events. Assets could be physically damaged, lose power for extended time periods or lose consumers due to adjacent damage for long periods of time.	<ul style="list-style-type: none"> - KRG's portfolio is nationally dispersed which helps minimize the risk across the company's NOI. - KRG's insurance program includes windstorm coverage to ensure protection against loss. - KRG has contracted with several national remediation/emergency response companies to provide KRG priority response in the event of a large-scale event. In partnership with our remediation/emergency response vendors, we have a comprehensive preparedness plan in place. - Overall, our approach is proactive, comprehensive and designed to protect our assets and minimize risk.
Fluvial Flooding	River flooding events could damage assets or neighborhoods and access to and around assets.	Under a 8.5 RCP scenario, 0.3% of the company's total owned GLA is at an increased risk of flooding. Assets could be physically damaged, lose power for extended time periods or lose consumers due to adjacent damage for long periods of time.	<ul style="list-style-type: none"> - KRG's portfolio is nationally dispersed which helps minimize the risk across the company's NOI. - KRG's insurance program includes flood coverage to ensure protection against loss. - KRG has contracted with several national remediation/emergency response companies to provide KRG priority response in the event of a large-scale event. In partnership with our remediation/emergency response vendors, we have a comprehensive preparedness plan in place. - Overall, our approach is proactive, comprehensive and designed to protect our assets and minimize risk.
Coastal Flooding	Coastal Flooding events could damage assets or surrounding communities.	Under a 8.5 RCP scenario, 0.4% of the company's total owned GLA is at an increased risk of flooding. Assets could be physically damaged, lose power for extended time periods or lose consumers due to adjacent damage for long periods of time.	<ul style="list-style-type: none"> - KRG's portfolio is nationally dispersed which helps minimize the risk across the company's NOI. - KRG's insurance program includes flood coverage to ensure protection against loss. - KRG has contracted with several national remediation/emergency response companies to provide KRG priority response in the event of a large-scale event. In partnership with our remediation/emergency response vendors, we have a comprehensive preparedness plan in place. - Overall, our approach is proactive, comprehensive and designed to protect our assets and minimize risk.
Wildfires	Wildfires could impact the physical structure of an asset or the neighborhoods around the asset.	Under a 8.5 RCP scenario, 4.8% of the company's total owned GLA is at an increased risk of wildfires. Assets could be physically damaged, lose power for extended time periods or lose consumers due to adjacent damage for long periods of time.	<ul style="list-style-type: none"> - KRG's portfolio is nationally dispersed which helps minimize the risk across the company's NOI. - KRG's insurance program includes loss from fire coverage to ensure protection against loss. - KRG has contracted with several national remediation/emergency response companies to provide KRG priority response in the event of a large-scale event. In partnership with our remediation/emergency response vendors, we have a comprehensive preparedness plan in place. - Overall, our approach is proactive, comprehensive and designed to protect our assets and minimize risk.

Risk	Description	Impact to KRG	Management Approach
Physical Risks - Medium - Long Term (6-30 Years)			
Sea Level Rise - Coastal Flooding	Flooding due to rising sea levels could damage assets or the areas around the assets.	Under a 8.5 RCP scenario, 0.4% of the company's total owned GLA is at an increased risk of sea level rise. Assets could be physically damaged, lose power for extended time periods or lose consumers due to adjacent damage for long periods of time.	<ul style="list-style-type: none"> - KRG's portfolio is nationally diverse which helps minimize the risk across the company's NOI. - KRG's insurance program includes flood coverage to ensure protection against loss. - We have contracted with several national remediation/emergency response companies to provide KRG priority response in the event of a large-scale event. In partnership with our remediation/emergency response vendors, we have a comprehensive preparedness plan in place. - Overall, our approach is proactive, comprehensive and designed to protect our assets and minimize risk.
Water Stress	Long periods of drought could put stress on the areas in which we operate.	Under a 8.5 RCP scenario, 25.9% of the company's total owned GLA is at an increased risk of water stress. Long periods of drought could change consumer behaviors as well as access and pricing of water.	<ul style="list-style-type: none"> - KRG's portfolio is nationally diverse which helps minimize the risk of heat and water stress across the company's NOI. - Our goal to add Smart Irrigation Controls and our Property Management team's work to convert landscaping to Xeriscape and/or drought-tolerant landscaping are two ways that we are limiting the effects of Water Stress to our assets.
Extreme Heat	Rising temperatures could put stress on the areas in which we operate.	Under a 8.5 RCP scenario, 8.5% of the company's total owned GLA is at an increased risk of Heat stress. Rising temperatures could cause the average temperature to increase in areas where some of our assets are located and cause unanticipated stress on the physical assets including mechanicals and equipment.	<ul style="list-style-type: none"> - KRG's portfolio is nationally diverse which helps minimize the risk of heat and water stress across the company's NOI.
Transition Risks - Regulatory - Medium - Long Term (6-30 Years)			
Regulations & Policy Changes	Changes in the way regulators approach greenhouse gas emissions could impact the company financially through carbon pricing, requirements for CAPEX improvements, energy benchmarking, supplier and material costs.	Regulator shift to a lower greenhouse gas economy could require Kite Realty to purchase costly carbon credits and/or pay taxes imposed on carbon emissions or fines related to emissions. Requirements for more efficient properties could force us to invest in energy reducing improvements prior to an asset's useful lifecycle.	<ul style="list-style-type: none"> - KRG's portfolio is nationally diverse which helps minimize the risk of regulations across the company's NOI. - KRG's Corporate Responsibility program includes several goals to maximize the energy efficiency at our assets. - These goals include a target to transition to all LED lighting, install smart irrigation controls to cut water consumption, transition properties to xeriscape where possible, and obtain IREM Certified Sustainable Property Status for 75% of the portfolio. - These initiatives help KRG position its assets to be prepared for anticipated changes.
Transition risks - Reputation - Medium - Long Term (6-30 Years)			
Change in consumer preferences	Tenant demand for more carbon efficient space could lead them to seek space in competing properties.	Carbon reduction strategies of Kite Realty's Tenants may cause them to favor newer, more energy efficient spaces in the future. Increased consumer desire to shop and dine in more carbon neutral settings may change traffic patterns in Kite Realty's assets.	<ul style="list-style-type: none"> - KRG's Corporate Responsibility program includes several goals aligned with maximizing the efficiency of our assets. - These goals include a target to transition to all LED lighting and to secure IREM Certified Sustainable Property Status for 75% of the portfolio.
Access to capital	An increase in lender and investor alignment to ESG could limit the company's ability to obtain new or refinance existing debt.	Investors continue to leverage ESG to launch new investment vehicles and raise capital.	<ul style="list-style-type: none"> - Members of KRG's investor relations and capital markets team sit on our ESG Task Force and leverage their knowledge to promote the company's ESG efforts with Investors and Lenders. - This also enables KRG to stay on top of changing sentiment in the capital markets field so the company can quickly adapt to changes.

KITE / Corporate Responsibility Report 2022

KITE'S "BEAR GREEN FOR EARTH DAY"

Key Social Highlights

Our Team

Employee Benefits & Recognition

Employee Training and Engagement

Kite Cares

Community Development

Community Events & Partnerships

Indirect & Direct Socioeconomic Impacts

Supplier Code of Conduct, Tenant Engagement & Human Rights

2022 HIGHLIGHTS SOCIAL

\$9M



invested in small businesses throughout the KRG portfolio in the form of tenant allowance funds and landlord work

40,000+



meals packed through our Kite Cares initiative to combat hunger

4,000+



hours dedicated to KRG team member Volunteer Time Off (VTO)

100%



KRG employee match donation program

7 years



average employee tenure

200+



community events held throughout the KRG portfolio

Our Team



At Kite Realty Group, our team members are our greatest asset and our greatest competitive advantage. We work to maximize the potential of each individual and constantly improve the team as a collective.

We are committed to perpetually enhancing our talent pool and facilitating the continued development of our team members. We seek outstanding individuals with strong integrity, and we always expect our collective sum to be greater than our parts. Our unique culture is individually and holistically focused on accountability, camaraderie, and success.

Diversity, Equity & Inclusion

Our policies are designed to promote fairness, equal opportunities, and diversity within the organization. When attracting, developing and retaining talent, we seek individuals who hold varied experiences and viewpoints and embody our core values to create an inclusive and diverse culture and workplace that allows each employee to do their best work and drive our collective success.

GENDER



Total Employees

Female	49%
Male	51%



Directors and Above

Female	27%
Male	73%

AGE



Total Employees

Under 30	7%
30-50	51%
Over 50	42%



Directors and Above

Under 30	2%
30-50	53%
Over 50	45%

ETHNIC DIVERSITY



Total Employees

Diverse	21%
Non-Diverse	79%



Directors and Above

Diverse	6%
Non-Diverse	94%

TENURE AVERAGE

Total Employees	7 years
Directors and Above	10 years

EMPLOYEE TURNOVER

	2021	2022*
Voluntary	10.2%	16.4%
Involuntary	2.4%	9.2%

**2022 turnover trended higher than average due to the period following our recent merger*

Employee Benefits

The health, safety and well-being of our team is always a top priority. We provide progressive benefits in and out of the office



Medical Plans

Comprehensive medical plans including a Health Savings account.



Dental & Vision Plans

Comprehensive dental and vision plan offerings.



401(k)

Traditional and Roth 401(k) plan options with 50% company match.



Disability

Extensive disability benefit programs for prioritizing health and recovery.



Tuition Reimbursement

Opportunities for continued education reimbursement while part of the KRG team.



Parental Leave

Dedicated time off provided for parental leave.



Flu shots and biometric screenings

In-office flu shots, wellness checks, and blood donation opportunities provided.



Wellness Fridge

A stocked fridge and pantry in every office, full of nutritious fruits, snacks and drinks for all team members.



Fitness

Complimentary fitness centers in regional offices.



Volunteer Time Off

Dedicated paid annual hours to be used toward volunteering in our communities.



Paid Time Off

Generous annual paid time off allotment with roll-over program.



Lunch and Learn

Scheduled sessions that delve into timely and pertinent educational topics related to personal well-being or our business.




Wellness Wednesdays

Newsletter focused on education surrounding various emotional, medical and financial health topics.

Recognition



KRG utilizes multiple methods to provide internal recognition and appreciation for our team. These include:

- **The KRG FOCUSED Awards:** Annual awards given to those who most reflected each of our FOCUSED values throughout the year (one award given per value).
- **Level Up Awards:** Awards given quarterly during our Town Halls to team members that have gone above and beyond in their role for the betterment of the collective team. 
- **Spot Awards:** Given out any time on an ad hoc basis, Spot Awards are small monetary bonuses to recognize strong effort that made a positive impact.
- **Reflektive Wall:** Internal platform where our team can post compliments and acknowledgments to other team members for their helpfulness, effort, or any positive contribution made.

Employee Training and Engagement



We believe a commitment to our employees' learning and development through training, educational opportunities and mentorship is critical to our ability to continue to innovate.

We focus on professional development at every level of the organization. We align employees' goals with our overall strategic direction to create a clear link between individual efforts and the long term success of the company. We then strive to provide effective feedback on performance to ensure growth.

94%
AGREED "I am proud to work for Kite Realty Group"

92%
AGREED "I am motivated to go beyond what is expected of me to help the organization be successful"

**from Q1 2023 Pulse Survey*

EMPLOYEE TRAINING FOR 2022



558 Hours

Onboarding Training



841 Hours

Benefits & Wellness Training



244 Hours

Health & Safety Training for
Facilities Management & Staff

EMPLOYEE ENGAGEMENT SURVEY RESULTS

88%

Response Rate

67%

Engagement Score

80%

Job Satisfaction Rate

79%

Overall Favorability
Score

Talent Attraction and Retention

Through performance plans, talent recognition and individual development planning, along with reward packages, we advance our talent pool and create a sustainable and long-term enterprise. KRG provides reimbursement for those seeking to further their education through degree or certification programs.

7 Years

AVERAGE EMPLOYEE TENURE

Kite Cares

Our Kite Cares community outreach initiative contributes to the welfare of local youth and those in need. The program's efforts are community-centric with a focus on:

- KRG team engagement through volunteered time and activity
- Charitable grants to programs benefiting our communities
- Fundraising to support displaced workers
- Contributions to healthcare workers and first responders
- Construction of new or use of existing real estate infrastructure for community betterment



Our KRG team members are the heart of our Kite Cares initiative, routinely contributing time, effort, goods, and donations toward relevant causes. As we work to create a positive impact in the communities in which we operate, our recent efforts have been focused in the following areas:



Volunteer Time Off: Dedicated Volunteer Time Off distributed annually to all KRG team members is at the root of our Kite Cares efforts.



Fighting Hunger: Multiple company-wide service projects focused on feeding those in need have taken place throughout our portfolio, with KRG packing over 40,000 meals in 2022.



Customer Volunteer Support: We routinely support the charitable efforts of our tenants through in person volunteer participation or financial support.



Local Farmer Support: KRG has donated facilities and space to summer and winter farmers markets that were originally displaced during the pandemic, helping to provide community exposure and revenue to local farmers.



Arts Community Support: Supported and sponsored the creation of Indianapolis' first ever digital directory for Artists of Color, allowing enhanced public access to the creative community.



Community Events: Hosted dozens of free community events throughout the portfolio, providing positive experiences for our visitors and positive exposure for our tenants.



Environmental Replenishment: KRG engages with multiple external organizations to support environmental efforts while focusing on improving our environmental impact within our operating portfolio.



Holiday Drives: Supported various charitable organizations, including Toys for Tots, Hephzibah House, and Christel House, through child gift sponsorships, item donations, and monetary donations during the holiday season.



KRG Employee Donation Match: KRG offers a continued 100% match of employee donations to charitable causes.

Community Development

We seek to foster a corporate culture where our many stakeholders, including our employees, engage in community development and collaborate to extend resources towards the advancement of this principle. We are proud to be an active citizen of the communities in which we operate. In furtherance of this commitment, we partner with and support local charitable organizations that we believe are contributing to the growth and development of the community.

KITE CARES (IN FOCUS)



TEAM BIKE BUILDING

During the 2022 holiday season, when the entire KRG team was at our Indianapolis headquarters for our annual holiday party, we set aside some time to put ourselves to work for a great cause. With tools in hand, our team built dozens of bicycles to be donated throughout our community as holiday gifts. With the help of The Villages, a local organization focused on family support, we were able to distribute the bike to families and children in need. The event and camaraderie lifted our spirits, and we are hopeful that it had a similar effect on those who received the bikes.

KITE CARES (IN FOCUS)



ONE ACRE FARM & AUTISM ALLY GROUP

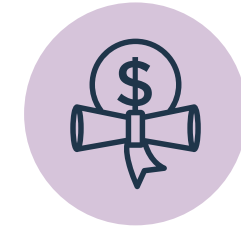
Through our Kite Cares community outreach platform, KRG is thankful to be part of an impactful fresh produce distribution project in Largo, MD. In partnership with One Acre Farm, hundreds of bags of fresh produce were given out monthly to the Prince George's County community, with 100 of those bags each month going to families from the Autism Ally Group.

KITE CARES (IN FOCUS)

KRG SCHOLARSHIP LAUNCH IN
MEMORY OF SAVANNAH LEE

In memory of our talented and cherished colleague, we established the Kite Realty Group Scholarship in Memory of Savannah Lee in partnership with ICSC during 2022. The scholarship will be awarded annually and exists to foster the recruitment and retention of minority talent within the commercial retail real estate industry. The first scholarship will be awarded in 2023.

Savannah Lee was incredibly talented, bright, and kind to everyone who had the pleasure of being in her presence. Within the world of retail leasing, she was a rising star at KRG and across our industry. Savannah held a true passion for our business and building relationships, and she approached everything she did with a genuine and inspired work ethic. She possessed a beautiful spirit and left us far too soon.

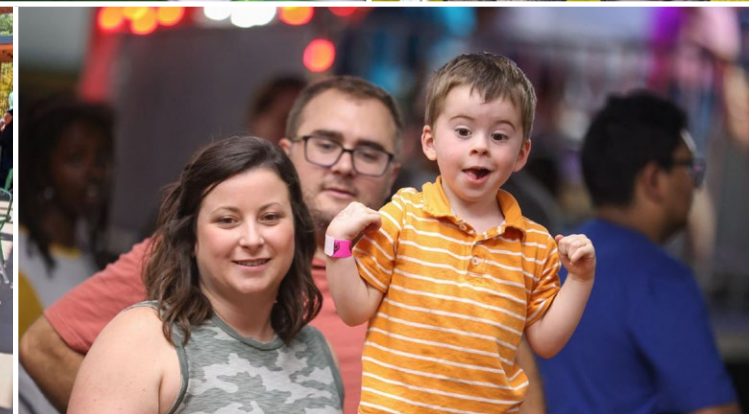


SCHOLARSHIP DETAILS

- The Savannah Lee Scholarship was created to honor the memory of Savannah while fostering diverse talent development in our industry.
- One scholarship recipient will be selected and honored each calendar year.
- Candidates will be selected from a diverse group of minority applicants.
- The first recipient of the Savannah Lee Scholarship will be announced in 2023.

Community Events & Partnerships

Throughout our national shopping center portfolio, KRG hosts a variety of events and activities on premises at our properties, including farmers markets, fitness classes, carnivals, art shows, holiday celebrations, parent/child activities, concerts, pep rallies, and drive-ins. These events serve to engage the communities in which we operate, and connect local residents to the many large and small businesses at our centers.



Indirect & Direct Socioeconomic Impacts

KRG is proud to partner with hundreds of small businesses throughout our shopping center portfolio. Small businesses and independent operators are the valued fabric of local communities, and provide a unique and critical dimension of our shopping center experience. As these entrepreneurs routinely begin their venture with less resources than national retailers, we take many steps to help ensure the success of our small business tenants through the deployment of our resources and experience.



Key Highlights

- The presence of our assets in nearly 200 communities allows KRG to create significant economic impact for municipalities and regions nationwide.
- In addition to fostering thousands of jobs at our centers, our tax contributions create a positive and cyclical local impact.

\$105M

2022 Real Estate Taxes

\$1.5M

2022 Franchise Taxes

Small Business Support

Small Business Footprint: Small businesses account for **18%** of KRG's leased square footage in 2022.

Tenant Mentorship Program: For small businesses in our portfolio that are looking to elevate aspects of their performance, we offer a Tenant Mentorship Program, where tenants are coached by a third-party experienced retail professional.

Landlord Work: KRG invested **\$3M** in small businesses throughout our portfolio in the form of landlord work in 2022.

Tenant Allowance Funds: KRG invested **\$6M** in small businesses throughout our portfolio in the form of tenant allowance funds and work in 2022.



Supplier Code of Conduct

All new vendors are required to complete a Vendor Onboarding Package ("VOP"). The VOP requires that vendors sign off on the Company's publicly available [Vendor Code of Conduct](#) which outlines that the Company's Vendors are expected to adhere to the same ethical standards and business practices as the Company.

The Vendor Onboarding Package also requires Vendors to submit evidence of minimum insurance limits which are broken down by our Risk Management Team, and outlines rates for time & material work so the Company can leverage its vendors to respond quickly to the needs of its properties with predetermined understanding of cost.

Vendors are expected to self-monitor and demonstrate compliance with the Vendor Code of Conduct, but the Company reserves the right to audit Vendors to confirm compliance.



Tenant Engagement

Starting in 2022 we launched a more comprehensive Tenant Survey to capture a larger percentage of our customer base. In 2022 we gathered survey responses from 705 tenants which represented 34% of KRG tenants as of December 31, 2022. This represented a significant increase in responses from prior surveys which amounted to 135 in 2020 (10%) and just 69 in 2021 (3.3%). We ended 2022 with a Net Promoter Score of 28.23, which means on a scale of 1-10, with 10 being the best, 52.6% of the respondents rated KRG a 9 or 10.

**figures above are based on a pre-merger total tenant count of 1,500 in 2020 and a post merger count of 2,083*



Human Rights

We hold great respect for the right to freedom of association as outlined in the United Nations Universal Declaration of Human Rights. We also recognize and abide by the conventions set forth by the International Labor Organization (ILO). At Kite Realty Group, it is mandatory for all employees to adhere to applicable labor and employment laws, regulations, and policies pertaining to freedom of association. We firmly uphold the principles of inclusivity and ensure that our workforce is aware of their rights in this regard.

Our full ESG Policy and Corporate Citizenship Report can be found in our [ESG & Corporate Citizenship Policy](#).

Governance

IN THIS SECTION:

- Key Governance Highlights
- Overview & Board of Trustees
- Trustee Diversity and Tenure
- Governance Policies
- Trustee Skills and Experience Matrix
- Governance Best Practices



LINCOLN PARK
MSA: DALLAS / FT. WORTH, TX

2022 HIGHLIGHTS GOVERNANCE

92%

Independent Trustees on
KRG's Board of Trustees

30% +

Diverse representation on
the KRG Board of Trustees

ESG Task Force

reporting to the KRG
Board of Trustees

99%

Attendance by Board of
Trustees at all Board and
Committee meetings in 2022

DOWNTOWN CROWN
MSA: WASHINGTON, D.C.

Overview

Kite Realty Group strives to be a responsible corporate citizen, and we recognize the importance that environmental, social, and governance initiatives play in our ability to generate long-term, sustainable returns.

ESG oversight and the business strategy of KRG are managed under the direction of our Board of Trustees. KRG conducts its business through meetings of the Board and its Audit Committee, Compensation Committee, and Corporate Governance and Nominating Committee. To assist us in setting and meeting ESG goals, we formed a cross-functional ESG Task Force in 2020 to review ESG issues that are important to investors and regularly report to the Board of Trustees on ESG efforts. The ESG Task Force reports directly to the CEO and is led by our Director of Property Management & ESG and includes members from our property management, employee experience, investor relations, marketing, and accounting departments.

BOARD OF TRUSTEES



John A. Kite
Chairman and CEO



William E. Bindley
Lead Independent Trustee



Bonnie S. Biumi
Independent Trustee



Derrick Burks
Independent Trustee



Victor J. Coleman
Independent Trustee



Gerald M. Gorski
Independent Trustee



Steven P. Grimes
Independent Trustee



Christie B. Kelly
Independent Trustee



Peter L. Lynch
Independent Trustee



David R. O'Reilly
Independent Trustee



Barton R. Peterson
Independent Trustee



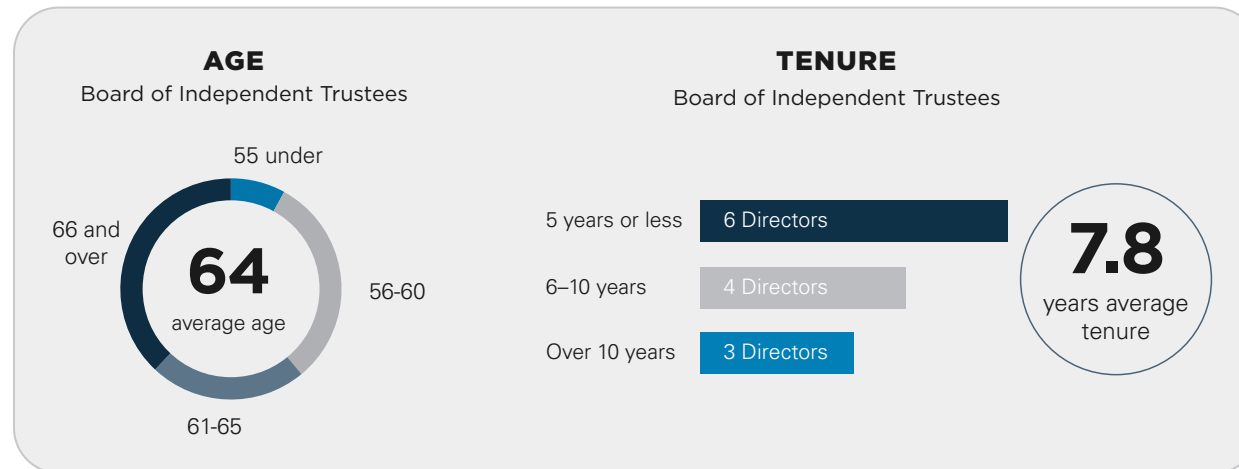
Charles H. Wurtzebach
Independent Trustee



Caroline L. Young
Independent Trustee

Trustee Diversity and Tenure

We strive to maintain a diverse and independent Board of Trustees that is composed of individuals with varied industry expertise, skills, and backgrounds. To ensure a broad range of perspectives are represented, we seek diversity with respect to gender, race, and background. To strengthen the role of our independent trustees and encourage independent Board leadership, our Board established the position of lead independent trustee in 2004. In addition to the existence of our lead independent trustee, 92% of our Board members are independent.



Board of Independent Trustees

31% Gender or Racially Diverse

46% Tenure of 5 years or less

At KRG, our dedication to promoting diversity and inclusivity is reflected in our commitment to our Board of Trustees. We have raised our diversity target to at least a 35% diverse representation on our Board by 2025, demonstrating our proactive approach to fostering an inclusive and diverse leadership team. To ensure transparency and accountability, we have implemented a board diversity policy, which can be found in our [ESG & Corporate Citizenship Policy](#) on our website.

Governance Policies

KRG maintains robust and comprehensive governance policies and committee charters that are publicly available on our website.

[Corporate Governance Profile >](#)

[Cybersecurity Safety >](#)

[Charter of the Corporate Governance and Nominating Committee >](#)

[Charter of the Compensation Committee >](#)

[Charter of the Audit Committee >](#)

[Code of Business Conduct and Ethics >](#)

[Code of Ethics for Principal Executive Officer and Senior Financial Officers >](#)

[Corporate Governance Guidelines >](#)

[ESG & Corporate Citizenship Policy >](#)

[Vendor Code of Conduct >](#)

[Human Rights Policy >](#)

Trustee Skills and Experience Matrix

TRUSTEES	Financial/ Accounting Literacy	Capital Markets Experience	Real Estate Development / Management	Executive Leadership	Risk Oversight	Marketing / Brand Management / Consumer Focus	Retail	Human Capital Management	Public Policy / Government Experience	Corporate Governance
John A. Kite	✓	✓	✓	✓	✓	✓	✓	✓		✓
^{C*} William E. Bindley	✓	✓	✓	✓	✓		✓			✓
^A Bonnie S. Biumi	✓	✓	✓	✓	✓			✓		✓
^A ^C Derrick Burks	✓	✓	✓	✓	✓	✓		✓		✓
^C Victor J. Coleman	✓	✓	✓	✓	✓			✓		✓
^G Gerald M. Gorski			✓	✓			✓	✓	✓	✓
^A Steven P. Grimes	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
^A Christie B. Kelly	✓	✓	✓	✓	✓		✓	✓		✓
^G Peter L. Lynch	✓	✓	✓	✓	✓	✓	✓	✓		✓
^A ^C David R. O'Reilly	✓	✓	✓	✓	✓				✓	✓
^G Barton R. Peterson			✓	✓	✓			✓	✓	✓
^{A*} Charles H. Wurtzbech	✓	✓	✓	✓	✓	✓	✓	✓		✓
^{G*} Caroline L. Young	✓			✓	✓	✓		✓		✓

^A Member of Audit Committee ^C Member of Compensation Committee ^G Member of Corporate Governance & Nominating Committee

* Committee Chair

Governance Best Practices

We believe that effective corporate governance is essential to creating long-term value for our shareholders. KRG's corporate governance structure closely aligns our interests with those of our shareholders. This page highlights some of our governance best practices.

Cybersecurity

Our CTO oversees KRG's approach to managing cybersecurity and digital risk. The CTO is supported by the Company at all levels, and regularly engages with cross-functional teams at the Company, including Legal, Audit, Employee Experience, Finance and Corporate Risk. The Board and the Audit Committee also regularly review the Company's management of cybersecurity and digital risk. Both receive reports quarterly regarding matters such as KRG's adherence to leading industry standards, the progression of KRG's cybersecurity maturity and compliance efforts related to emerging cybersecurity regulations.

In addition, KRG completes:

- Ongoing phishing and malicious email tests for all organization members
- Ongoing digital training modules to keep the team up to date on the latest methods of cyber attacks
- Annual Cyber best practices training for the organization
- Ongoing software and hardware updates to maintain heightened security

Enterprise Risk Management

KRG has implemented an Enterprise Risk Management (ERM) platform that extends the traditional risk management and internal audit approaches to the entire organization and includes all risks, even emerging ones. It ensures a holistic approach and considers both upside and downside risks.

The ERM initiative is governed by our Board's Audit Committee and led by our internal Risk Management Committee.

Key responsibilities of the Risk Management Committee are:

- Ensuring clear identification, assessment, and monitoring of the significant risks to which KRG is exposed to;
- Periodically evaluating corporate risk profile and assigning key risk owners;
- Reviewing, evaluating and responding to significant risks;
- Reporting risk management issues to the CEO and/or Board on a periodic basis;
- Monitoring the ongoing performance of the Enterprise Risk Management Framework; and
- Reviewing the suitability and consistency of risk management processes and risk responses.

What we do

- ✓ **92% Independent Trustees.** Twelve of our thirteen trustees as of December 31, 2022, are "independent" as defined by the NYSE.
- ✓ Entirely Independent Committees. All members of our Audit, Compensation and Corporate Governance and Nominating Committees are independent.
- ✓ Lead Independent Trustee. Lead Independent Trustee strengthens the role of our independent trustees and encourages independent Board leadership.
- ✓ Majority Voting for Trustees. Trustees must be elected by a majority of votes cast in uncontested elections.
- ✓ Share Ownership Guidelines. Guidelines require our CEO and other named executive officers to own equity with an aggregate value of 10x and 3x or 2x base salary, respectively. All non-management trustees must own equity with an aggregate value of 5x their annual retainer.
- ✓ Anti-Hedging Policy. Our anti-hedging policy prohibits our trustees, executives, and employees from engaging in transactions designed to hedge against losses from their share ownership.
- ✓ Board Refreshment Policy. We evaluate each trustee on an annual basis to assess performance and ensure that fresh ideas and viewpoints are available to the Board.
- ✓ Shareholders' Power to Amend Bylaws. The Company's Declaration of Trust empowers shareholders to amend the Company's Bylaws.

What we don't do

- ✗ **No Classified Board.** Our trustees are elected annually for one-year terms.
- ✗ No Significant Related Party Transactions. We do not currently have any significant related party transactions, and we have robust related party transaction review and approval procedures.
- ✗ Opted Out of Maryland Anti-Takeover Statutes. We have elected not to be subject to the Maryland Business Combination Statute and the Maryland Control Share Acquisition Statute.
- ✗ No Poison Pill. The Company does not have a "poison pill" or shareholder rights plan.

Contact Information

KITE REALTY GROUP TRUST

Matt Hunt

Director, Capital Markets & Investor Relations

317-713-7646

mhunt@kiterealty.com



ONE LOUDOUN
MSA: WASHINGTON, D.C.

Appendix

IN THIS SECTION:

Global Reporting Initiative (Core) Index
Sustainability Accounting Standards
Board (SASB) Index



TRADITION VILLAGE CENTER
MSA: PORT ST. LUCIE, FL

GRI index

GRI

Environmental Management System (EMS)

In 2014, KRG began the process of establishing an environmental management system (EMS). The company engaged a service provider to start tracking a baseline of environmental metrics, including energy and water consumption, and greenhouse gas emissions data where possible. This information has been used in benchmarking initiatives, goal setting, and has been disclosed in this report.

GRI (Core) Content Index and Sustainability Accounting Standards Board (SASB) Index

KRG's 2022 Corporate Responsibility Report has been produced in accordance with the GRI (Core) content index. Unless otherwise indicated, the Report covers the Company's activities and performance during the 2022 calendar year. KRG plans to produce a report each year moving forward. In this Report, no entity included in consolidated financial statements is excluded from coverage. The Report is not externally assured. For additional information please contact Matt Hunt, Director of Capital Markets & Investor Relations (317.713.7646, mhunt@kiterealty.com).

Disclosure		KRG Response
The Organization and its reporting practices		
2-1	Organizational Details	Kite Realty Group Trust is a fully integrated and self-administered REIT publicly traded on the New York Stock Exchange (the "NYSE") under the ticker KRG. Our corporate headquarters are located at 30 S. Meridian Street, Suite 1100, Indianapolis, IN, 46204, and we operate in the United States. We have regional offices in several locations throughout the United States. About this Report
2-2	Entities included in the organization's sustainability reporting	Kite Realty Group Trust's sustainability reporting includes the entities included in the company's financial reporting. A link to the full list of the company's entities can be found here: Kite Realty Group Trust Subsidiary List We use a proportionate consolidation approach to consolidate the information of our entities, which involves adjustments to information for minority interests. This approach takes into account mergers, acquisitions, and disposal of entities or parts of entities and differs across the disclosures in this Standard and across material topics. We have listed all the entities included in our sustainability reporting and explained our approach to consolidating the information, in accordance with GRI guidance. Additionally, we have considered the impacts of additional entities with which we have business relationships that are not included in the list reported under 2-2-a when determining our material topics, as per the guidance in section 1 of GRI 3: Material Topics 2021.
2-3	Reporting period, frequency and contact point	January 1, 2022 - December 31, 2022 (sustainability reporting); January 1, 2021 - December 31, 2022 (financial reporting); July 2023 (publication date of the report), and Robert McGuinness, Director of Property Management & ESG
2-4	Restatements of information	The Company restates prior year metrics to reflect acquisitions and dispositions since the prior year reporting period. In cases where we become aware of updates to data from previous years, we will be providing updated data in subsequent reports if we believe the changes are material. For more information see the About this Report section.
2-5	External assurance	N/A
Activities and workers		
2-6	Activities, value chain and other business relationships	Kite Realty Group Trust is a publicly held real estate investment trust that, through its majority-owned subsidiary, Kite Realty Group, L.P., owns interests in various operating subsidiaries and joint ventures engaged in the ownership, operation, acquisition, development and redevelopment of high-quality, open-air shopping centers and mixed-use assets in select markets in the United States. We derive revenues primarily from activities associated with the collection of contractual rents and reimbursement payments from tenants at our properties. Therefore, our operating results depend materially on, among other things, the ability of our tenants to make required lease payments, the health and resilience of the U.S. retail sector, interest rate volatility, job growth and real estate market, and overall economic conditions. Please see Part I of our 10-K for more information. Our Code of Business Conduct and Ethics sets forth the guiding principles by which we operate our company and conduct business with our vendors.
2-7	Employees	Our Team
2-8	Workers who are not employees	At the end of the reporting period, KRG had a total of 56 workers who are not employees and whose work is controlled by the organization. The most common types of workers are temporary contractors.
Governance		
2-9	Governance structure and composition	Please refer to our Corporate Governance Guidelines for a detailed overview of our governance structure.

Disclosure	Response
2-10 Nomination and selection of the highest governance body	<p>The nomination and selection of members of the highest governance body and its committees are overseen by the Nominating and Governance Committee, a subcommittee of the board of trustees. The committee is responsible for identifying and recommending suitable candidates for board and committee positions, taking into account the criteria outlined below.</p> <p>The Corporate Governance and Nominating Committee considers a range of factors when nominating and selecting members of the highest governance body and its committees. These include:</p> <ul style="list-style-type: none"> - Views of stakeholders: The committee seeks input from stakeholders, including shareholders, on the skills and experience they believe are necessary for the effective oversight of the organization. - Diversity: The committee prioritizes diversity in its nomination and selection processes, including gender, ethnicity, age, and experience, to ensure that the highest governance body and its committees reflect the communities the organization serves. - Independence: The committee assesses the independence of prospective candidates to ensure that they can exercise independent judgment free from any external influence or conflicts of interest. - Competencies relevant to the impacts of the organization: The committee considers the competencies that are relevant to the impacts of the organization, including those commonly associated with the technology sector, such as innovation, data privacy, and cybersecurity.
2-11 Chair of the highest governance body	<p>Mr. John A. Kite has served as Chairman of the Board since December 2008 and as our Chief Executive Officer and member of the Board since our IPO in 2004. Mr. Kite also leads our ESG Task Force. Periodically, the Corporate Governance and Nominating Committee gives consideration to whether the combined role of the chairman and chief executive officer continues to be appropriate for our Company. The Corporate Governance and Nominating Committee, with the consensus of the other independent trustees, has concluded that Mr. Kite's extended tenure with our Company provides stable leadership that is beneficial to us and our shareholders. In particular, the Board recognizes that, given Mr. Kite's familiarity with our real estate properties and day-to-day operations and his long-standing experience with our Company, it is valuable to have him lead our Board discussions.</p>
2-12 Role of the highest governance body in overseeing the management of impacts	<p>Please refer to our Proxy Statement and ESG & Corporate Citizenship Policy.</p>
2-13 Delegation of responsibility for managing impacts	<p>Our Board of Trustees is actively engaged on environmental, social, and governance topics and delegates authority to our ESG Task Force. The ESG Task Force is chaired by our Chairman and CEO, John A. Kite, who reports to the full Board of Trustees. In addition to Mr. Kite, the ESG Task Force includes the individuals holding the following titles within the Company: Director, Property Management & ESG, Executive Vice President of Employee Experience, Senior Vice President of Accounting and Chief Accounting Officer, Senior Vice President of Capital Markets & Investor Relations, Senior Vice President of Corporate Marketing and Communications, Senior Vice President and Chief Legal Officer, Senior Director of SEC Reporting and Technical Accounting, and Director of Capital Markets and Investor Relations. The ESG Task force provides assistance in reviewing activities, goals, and policies concerning environmental stewardship, social responsibility, and corporate governance matters. The ESG Task Force meets at least quarterly and provides regular updates to the Board of Trustees.</p>
2-14 Role of the highest governance body in sustainability reporting	<p>Our Board of Trustees is actively engaged on environmental, social, and governance topics and delegates authority to our ESG Task Force. Our Chairman and CEO leads our ESG Task Force, which is responsible for reviewing and approving reported ESG-related information.</p>
2-15 Conflicts of interest	<p>Please refer to Section 4 of our Code of Business Conduct and Ethics.</p>
2-16 Communication of critical concerns	<p>KRG has established processes for communicating critical concerns to the board of trustees, with senior executives responsible for identifying and reporting these concerns. Critical concerns may be raised through grievance mechanisms and other processes, or identified through other mechanisms related to the organization's business conduct in its operations and relationships. During the reporting period, KRG did not receive any critical concerns raised by stakeholders, including concerns related to environmental impact, community engagement practices, and human rights due diligence. By establishing processes for identifying and addressing critical concerns, KRG demonstrates its commitment to responsible business conduct and stakeholder engagement.</p>

Disclosure	KRG Response
2-17 Collective knowledge of the highest governance body	ESG Task Force members are responsible for providing supporting materials to the Board for relevant ESG-related items on meeting agendas.
2-18 Evaluation of the performance of the highest governance body	<p>Our Board, acting through its Corporate Governance and Nominating Committee is responsible for the oversight of ESG issues. One of its principal responsibilities is to oversee, and periodically review and discuss with each of management and our Board, KRG's activities relating to ESG matters and the external reporting thereof. In addition ESG issues are reviewed and evaluated in all potential related party transactions in accordance with policies and procedures adopted. KRG strives to be a responsible corporate citizen, and we recognize the importance that ESG initiatives play in our ability to generate long-term, sustainable returns. A cross-functional task force ("ESG Task Force") was created in 2020 to review ESG issues that are important to investors and regularly report to the Board through the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee met four times in 2022.</p>
2-19 Remuneration policies	Please refer to our Compensation Discussion and Analysis of our Proxy Statement .
2-20 Process to determine remuneration	Our Compensation Committee seeks to develop a well-balanced program that rewards both short-term and long-term performance, and does not incentivize excessive risk-taking and provides significant alignment with our shareholders' interests. Please see our Compensation Discussion and Analysis Section in our Proxy Statement .
2-21 Annual total compensation ratio	<p>KRG reports the ratio of the annual total compensation for the organization's principal executive officer to the median annual total compensation for all employees (excluding the principal executive officer). The annual total compensation ratio is 113:1 for the reporting period. Annual total compensation includes salary, a subjective, annual bonus, and the Company's contribution towards (i) dental, health and life insurance, (ii) the employee's health savings account, and (iii) the employee under the 401(k) Plan. The ratio has been calculated using all employees as reported under Disclosure 2-7 in this Standard. The difference in pay ratio reported over the years may be the result of a change in the organization's compensation policy or the level of compensation for its principal executive officer or employees, a change in calculation methodology, or an improvement in data collection processes. To provide context, KRG reports the types of compensation included and the title of the highest-paid individual.</p>

Strategy, policies and practices

2-22 Statement on sustainable development strategy	Please refer to the 'Message from our CEO' on page 6 of this report.
2-23 Policy commitments	<p>KRG has established policy commitments for responsible business conduct, which include conducting due diligence, applying the precautionary principle, and respecting human rights. The policy commitments reference authoritative intergovernmental instruments, such as the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the OECD Due Diligence Guidance for Responsible Business Conduct, and the United Nations (UN) Guiding Principles on Business and Human Rights.</p>
2-24 Embedding policy commitments	<p>KRG embeds its policy commitments for responsible business conduct, including the commitment to respect human rights, throughout its activities and business relationships. The organization allocates responsibility for implementing the policy commitments across different levels, including the highest governance body, senior executives, and operational levels. Human resources has day-to-day responsibility for implementing the commitment to respect the rights of workers, reporting to senior decision-making levels. Responsible business conduct is formally discussed at meetings of the highest governance body and senior executives, where topics such as diversity and inclusion, anti-bribery and corruption, and environmental stewardship are discussed. A cross-functional working group also meets regularly to discuss responsible business conduct and share best practices.</p> <p>KRG integrates the policy commitments into organizational strategies, operational policies, and operational procedures. The policy commitments align with the organization's broader risk management systems, management policies, and due diligence processes. The organization considers the policy commitments when making decisions about sourcing and operating locations, as well as when determining whether to initiate, continue, or terminate a business relationship. The organization applies the policy commitments in its procurement and investment policies and practices, including pre-qualification processes, bidding criteria, and screening criteria consistent with the expectations stipulated in the policy commitments for responsible business conduct. The organization considers the policy commitments in contracting or investment agreements, as well as in specific policies or codes of conduct for suppliers.</p>

Disclosure	KRG Response
2-25 Processes to remediate negative impacts	Please refer to our Code of Business Conduct and Ethics regarding the remediation of negative impacts.
2-26 Mechanisms for seeking advice and raising concerns	KRG has established mechanisms for individuals to seek advice on implementing the organization's policies and practices for responsible business conduct and to raise concerns about the organization's business conduct. These mechanisms include confidential interviews during site visits, escalation processes (to raise issues through management levels), hotlines, mechanisms to report non-compliance with laws and regulations, and whistleblowing mechanisms.
2-27 Compliance with laws and regulations	During the reporting period, KRG had no significant instances of non-compliance with laws and regulations.
2-28 Membership associations	<p>Nareit - Serves as the worldwide representative voice for REITs and real estate companies with an interest in U.S. real estate.</p> <p>Nareit Real Estate Sustainability Council - Defines key sustainability priorities for Nareit.</p> <p>International Council of Shopping Centers (ICSC) - Promotes and elevates the marketplaces and spaces where people shop, dine, work, play and gather as foundational and vital ingredients of communities and economies.</p> <p>KRG considers its role in these associations and organizations to be significant because we hold positions in their governance bodies, participate in projects and committees, and provide substantial funding beyond routine membership dues. We view our participation in these groups as critical to advancing our own business objectives and influencing the mission or objectives of the associations and organizations.</p> <p>As a responsible real estate owner, KRG is committed to participating in industry associations and advocacy organizations that align with our values and promote responsible business conduct. We continuously evaluate our participation in these groups to ensure that they remain aligned with our values and objectives.</p>

Stakeholder engagement

2-29 Approach to stakeholder engagement	Please refer to our Stakeholder Engagement and Materiality Matrix sections in our Corporate Responsibility Report, as well as the Environmental, Social, and Governance Matters section of our Proxy Statement.
2-30 Collective bargaining agreements	None

GRI 3: Material Topics

3-1 Process to determine material topics	Please see our Stakeholder Engagement and Materiality Matrix sections in our Corporate Responsibility Report as well as Part I of our 10-K.
3-2 List of material topics	Please refer to the Materiality Matrix sections in our Corporate Responsibility Report for additional color on the most material topics to the organization.
3-3 Management of Material Topics	Kite Realty Group engaged an external consultant to assist with formally identifying and confirming the ESG topics that are material to our organization through the engagement of internal and external stakeholders. We are evaluating the results and further considering the management of the relevant material topics and plan to report on our future progress.
204-1 Proportion of spending on local suppliers	Please refer to our Supplier Code of Conduct
205-1 Operations assessed for risks related to corruption	Please refer to our Supplier Code of Conduct
205-2 Communication and training about anti-corruption policies and procedures	Please refer to our Supplier Code of Conduct
205-3 Confirmed incidents of corruption and actions taken	None in 2022

Disclosure	KRG Response
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None in 2022
302-1 Energy consumption within the organization	Page 16
302-2 Energy consumption outside of the organization	Page 16
302-3 Energy intensity	Page 16
302-4 Reduction of energy consumption	Page 16
303-1 Interactions with water as a shared resource	Page 16
303-2 Management of water discharge-related impacts	Water and effluent discharged at Kite offices and shopping centers comply with all state and federal laws. The U.S. Laws and regulations applicable to our properties and offices reflect best practice, as such Kite has not developed an internal standard.
303-3 Water withdrawal	Page 16
303-4 Water discharge	Page 16
303-5 Water consumption	Page 16
305-1 Direct (Scope 1) GHG emissions	Page 16
305-2 Energy indirect (Scope 2) GHG emissions	Page 16
305-4 GHG emissions intensity	Page 16
305-5 Reduction of GHG emissions	Page 16
401-1 New employee hires and employee turnover	Page 24
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Please refer to our Proxy Statement and ESG & Corporate Citizenship Policy .
401-3 Parental leave	Please refer to our ESG & Corporate Citizenship Policy .
404-1 Average hours of training per year per employee	During the reporting period, a total of approximately 1,700 hours of training were provided amounting to an average of over 7 hours per employee. This includes human resources training, health and well-being training, general skills training, cybersecurity training, respectful workplace and code of conduct training and leadership training.
404-3 Percentage of employees receiving regular performance and career development reviews	100%. All full-time employees are eligible to receive an individual written and/or verbal performance review annually.
405-1 Diversity of governance bodies and employees	Refer to page 24 and page 36 for diversity metrics

Topic	Code	Metric	Unit of Measure	Response
Energy Management	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Percentage (%) by floor area	100% of landlord controlled common Areas 5.4% of tenant controlled space that was vacant in 2022.
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	Gigajoules (GJ), Percentage (%)	1) 367,329.84 GJ 2) 78.33% 3) 2%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Percentage (%)	0.93%
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Percentage (%) by floor area	0%
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	n/a	Our ESG Task Force is comprised of individuals in leadership positions across company departments so sustainability considerations are woven into the decision making process throughout the analysis and strategy process. Our Property Management Team pursues our LED transition, Smart Irrigation adoption and IREM Certification goals.
Water Management	IF-RE-140a.1	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	Percentage (%) by floor area	1) 100% of landlord controlled common areas; 5.4% of tenant space that was vacant in 2022. 31.2% of tenant controlled space 2) 25.9%
	IF-RE-140a.2	(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	cubic meters (m³), Percentage (%)	1) 2,733,078 cubic meters 2) 25.9%
	IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Percentage (%)	22.9% increase
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	n/a	Refer to TCFD Table on pages 20 & 21 of this report

Topic	Code	Metric	Unit of Measure	Response
Management of Tenant Sustainability Topics	IF-RE-410a.1	(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	Percentage (%) by floor area, Square feet (ft²)	100% of our form leases contain Green Lease Language
	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Percentage (%) by floor area	1) 100% 2) 100%
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	n/a	Our form lease contains standardized Green Lease Language and we have noted our Green Lease Gold designation on page 19 of this report. We also engage with Tenants on Sustainability metrics through our IREM Certified Sustainable Property program.
Climate Change Adaptation	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Square feet (ft²)	3,014,745
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	n/a	Refer to TCFD Table on pages 20 & 21 of this report
Activity Metrics	IF-RE-000.A	Number of assets, by property subsector	Number	181
	IF-RE-000.B	Leasable floor area, by property subsector	Square feet (ft²)	28,815,598
	IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	Percentage (%) by floor area	0%
	IF-RE-000.D	Average occupancy rate, by property subsector	Percentage (%)	94.6%



KRG
LISTED
NYSE

30 S Meridian St, Suite 1100
Indianapolis, IN 46204

317-577-5600 | [kiterealty.com](https://www.kiterealty.com)