KITE

CORPORATE RESPONSIBILITY REPORT 2021

KRG
LISTED
NYSE

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NORTHCREST SHOPPING CENTER
Charlotte, SC

Introduction

IN THIS SECTION:

Kite Realty Group ESG Mission Statement
Message from CEO
Message from ESG Taskforce



SOUTHLAKE TOWN SQUARE
Southlake, TX

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

Our vision at Kite Realty Group is to create communities, foster relationships, and enable positive human interaction. We accomplish this through the creation of meaningful experiences and long-term value for our customers, colleagues, communities, and shareholders.

Our corporate responsibility best practices have long been embedded in our culture, and while this report serves to document our progress, we do not view corporate responsibility as a deliverable – it is a practice, it is a skill, it is a mindset that is critical to our long-term value delivery and success. As with all other aspects of our organization, our responsibility efforts are measurable, meaningful, and integrated into our operations. Our results directly impact our company performance, our team, and our communities.

This past year, KRG underwent a transformational merger that doubled the size of our national open-air shopping center portfolio. With our enhanced platform came increased opportunity to implement and hone our best practices.

Regardless of portfolio or macroeconomic activity, one thing that is a constant for KRG is our relentless focus on our customer. Engagement with all customers and stakeholders has been instrumental to our continued success.

Based on strategic engagement and implementation, we have made collective strides in our property IREM certification, our Green Lease Leadership designations, as well as our carbon footprint reduction efforts.

One of our core KRG values is to be Forward-Thinking. We will continuously optimize ourselves to find the most effective and efficient ways to deliver value. There is incredible opportunity for our improvement and evolution in this space, and we look forward to surpassing our future benchmarks. We are nothing without our goals.

As always, I want to thank the KRG team for their consistent hard work and dedication. KRG is greater than the sum of our parts due to our incredible people. I'm very proud of our team for what we have done and what we'll continue to do.



John A. Kite
Chairman & Chief Executive Officer



Message from our ESG Task Force

Just as our great real estate continuously evolves to meet the needs of our surrounding communities, our organization continuously evolves to be as effective, efficient, and responsible as possible.

We are thrilled to present Kite Realty Group's Corporate Responsibility Report. While many of our goals have been met and progress is on the right path, we have much work to do and look forward to continue formally reporting our progress in the years ahead.

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

Sincerely,

The KRG ESG Taskforce

Robert McGuinness - Director, Property Management & ESG
Matt Hunt - Director, Capital Markets & Investor Relations
Mellissa Boggs - EVP, Employee Experience
David Buell - SVP, Chief Accounting Officer
Tyler Henshaw - SVP, Capital Market & Investor Relations
Bryan McCarthy - SVP, Corporate Marketing & Communications



About KRG

IN THIS SECTION:

About Kite Realty Group
Stakeholder Engagement
Materiality Matrix



MIRAMAR SQUARE
Miramar, FL

About KRG

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

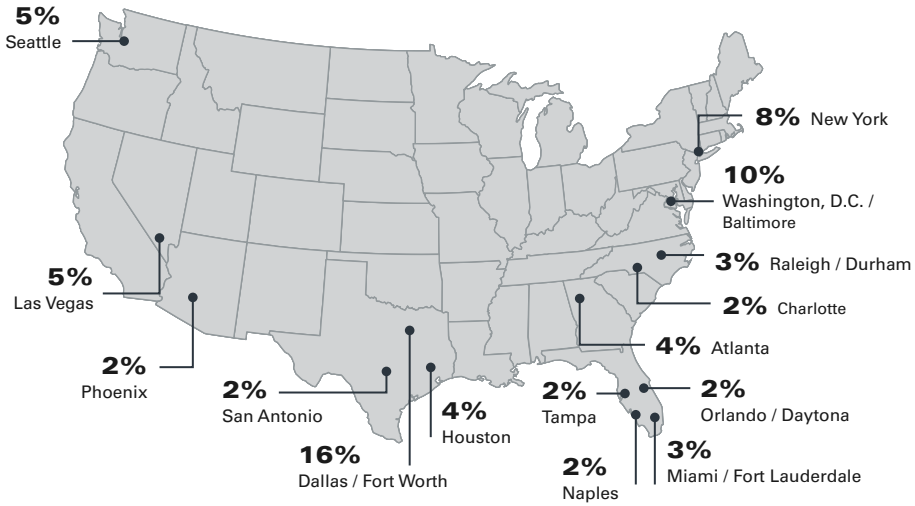
KRG's primarily grocery-anchored portfolio is located in high-growth Sun Belt and select strategic gateway markets. The combination of necessity-based grocery-anchored neighborhood and community centers, along with vibrant mixed-use assets makes the KRG portfolio an ideal mix for both retailers and consumers.

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 Markets[1]

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

35%
Highest Growth Markets[2] (since onset of pandemic)

TOP 5 STATES (ABR)

Texas	26%
Florida	11%
New York	6%
Maryland	6%
North Carolina	5%

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

239 Employees

28.8 MILLION Square feet of gross leasable space

All information as of June 30, 2022.

Stakeholder Engagement

EMPLOYEES

METHODS OF ENGAGEMENT:

- 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)
- 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)

ENGAGEMENT MEASUREMENT:

- Overall satisfaction, employee training and development, health and wellness, ESG

SHAREHOLDERS

METHODS OF ENGAGEMENT:

- 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 compensation has a component tied to ESG performance

ENGAGEMENT MEASUREMENT:

- Benchmark performance reporting, materiality topics, financial performance, corporate governance, ESG

TENANTS

METHODS OF ENGAGEMENT:

- 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 program
- COVID response plan infrastructure, Reopening resources communication
- Small Business Loan Program

ENGAGEMENT MEASUREMENT:

- Overall satisfaction, support and communication channels, feedback sessions

COMMUNITY

METHODS OF ENGAGEMENT:

- VTO Outreach
- Municipality Engagement
- Community Engagement
- Peer and Industry Groups
- Social Media Channels
- Philanthropic Efforts

ENGAGEMENT MEASUREMENT:

- 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

VENDORS

METHODS OF ENGAGEMENT:

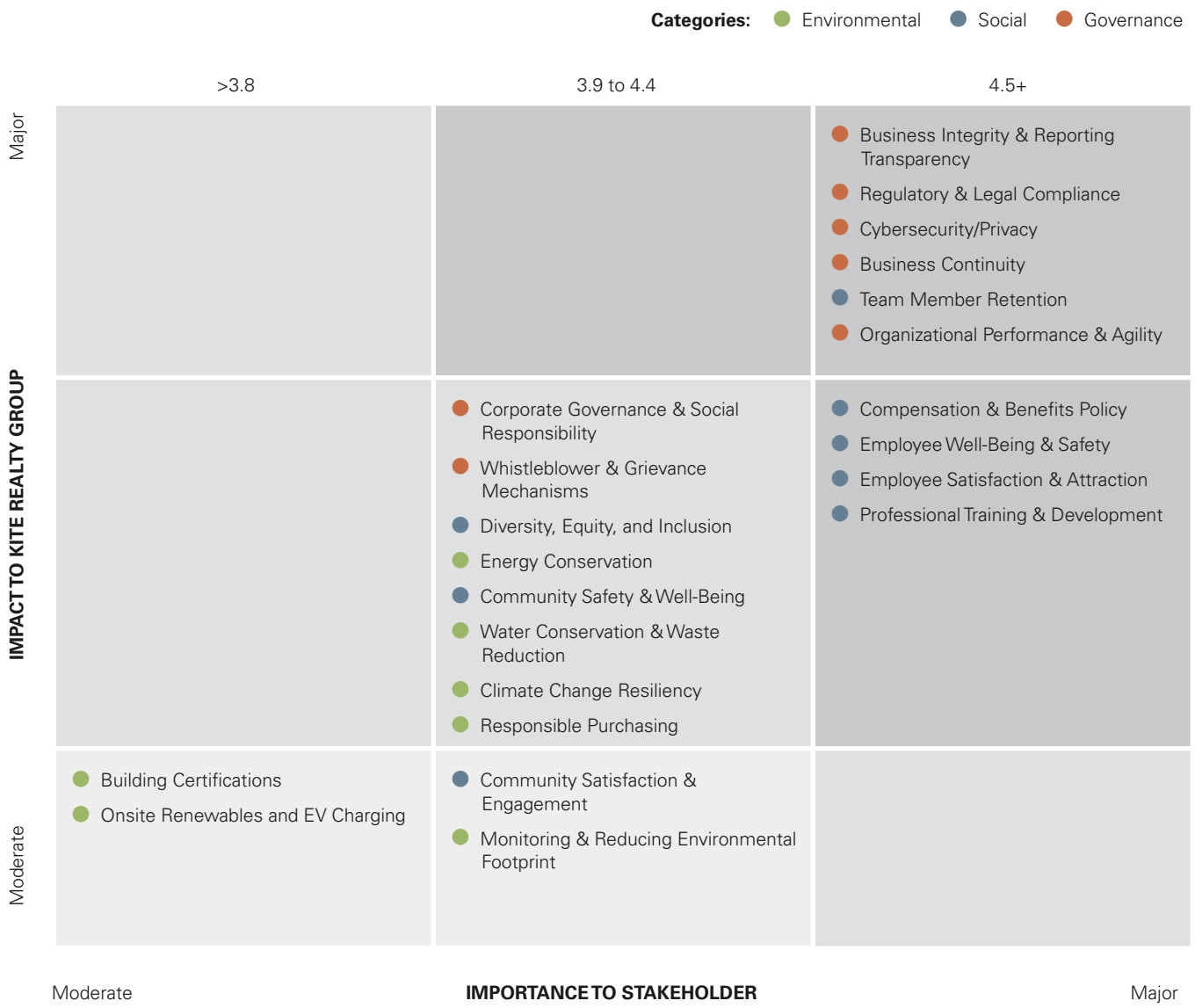
- Ongoing check-ins with Property and Facilities Management Teams
- Contract compliance and work order tracking
- ESG aligned clauses in Requests for Proposal and Contracts
- Vendor Code of Conduct posted on the Corporate Responsibility Page

ENGAGEMENT MEASUREMENT:

- Feedback sessions, ethical practices

Materiality Matrix

Kite Realty Group engaged an external consultant to assist with identifying the ESG topics that are material to our organization. The material topics were informed by standards and peer research, and were finalized by a survey conducted with KRG Stakeholders: our employees, shareholders, tenants, community, and vendors. Each stakeholder group's responses were equally weighted. In total, 22 topics were identified as being material to our stakeholders and impactful to our organization. Future Materiality Assessments will broaden stakeholder input and material topics will evolve as KRG continues on our ESG journey.



Environmental

IN THIS SECTION:

Environmental Five-Year Goals
Key Environmental Highlights
Strategy
Performance: Energy, Water, Waste
In Focus (Case Study)



PARADISE VALLEY MARKETPLACE
Phoenix, AZ

ESG FIVE-YEAR GOALS

ENVIRONMENTAL

ESTABLISHED IN 2021

50%

Install LED parking lot lighting at 50% of Company-owned and managed properties

Current Status: 47%

25%

Install smart irrigation controls at 25% of Company-owned and managed properties

Current Status: 7%

20%

Install electric vehicle charging stations at 20% of Company-owned and managed properties

Current Status: 8%

Implement a policy to transition landscaping in all future redevelopment projects to drought-tolerant landscape where permitted by code

Current Status: On Target

IREM® CERTIFIED SUSTAINABLE PROPERTY **75%**

Achieve Institute of Real Estate Management (IREM) certification for 75% of Company-owned and managed properties

Current Status: 16%

Current Status information as of June 30, 2022

KEY HIGHLIGHTS

ENVIRONMENTAL

5%

Energy usage reduction, YOY

4 MILLION POUNDS OF COAL

Equivalent of the energy saved by KRG's usage reduction

4.8%

Reduction in green house gas emissions, YOY

1,557

Metric tons of CO2e eliminated

53

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

100

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

17,000+

Trees planted through KRG's Project Green reforestation effort

158

EV charging stations throughout the KRG portfolio

Commitment to Reducing our Environmental Impact

KRG employs a variety of efficiency measures across the portfolio to reduce environmental impact, including an Environmental Management System, which monitors energy, water, and waste. We are committed to comprehensive and ongoing measures to reduce our environmental impact, and will continue to implement technical and procedural improvements to reduce our footprint.

Energy Efficiency Measures

Since 2019, 76 property-level energy efficiency measures and technical assessments have been performed within our portfolio. Included within our efforts are the following key measures:



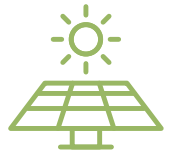
Installation of high-efficiency equipment



Upgraded wall and roof insulation



Automatic meter readings (AMR)



Installation of on-site renewable energy

As a result of our ongoing efforts, we **reduced our portfolio's absolute energy usage by 5%** in 2021 from our 2020 levels. These reductions equate to a **5,092 MWh reduction in total energy consumed** from our properties, which is **equivalent to removing nearly 4 million pounds of coal being burned for power generation.** We also saw our like-for-like energy consumption reduced by 4.3% in 2021 compared to 2020.

At KRG, we recognize and acknowledge climate change as one of the most significant global and economic risks of our current era. We understand our environmental efforts will contribute toward a collective global reduction of harmful effects to our planet and environment. **We will continuously monitor the potential impact of climate change on our business and stakeholders.**

Greenhouse Gas Emissions Reduction

Our commitment to enhanced energy efficiency measures has resulted in our direct GHG emissions being reduced every year. In 2021, our total direct **GHG emissions decreased 4.8%** compared to 2020, which resulted in an absolute reduction of 1,557 metric tons of CO2e.

4.8% REDUCTION

Total GHG Emissions compared to 2020

Direct Emissions Reductions
in metric tons

Emissions Scope	2020	2021	% Change
Scope 1	2,765.5	3,023.0	9.3%
Scope 2	29,512.2	27,697.3	-6.1%
Total	32,277.7	30,720.3	-4.8%

Water Efficiency Measures

In the past three years, a total of **53 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
2020 to 2021 in cubic meters

2020	2,254,001
2021*	2,454,988
% Change	8.9%

Water Like for Like Performance
2020 to 2021 in cubic meters

2020	1,962,776
2021*	2,097,818
% Change	6.9%

*2021 water usage increased due to 2020 water usage being drastically 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, over 100 of our properties have implemented one or more waste efficiency measures with more performing technical waste assessments. In 2021, **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

IN FOCUS (CASE STUDY)

Killingly Commons

Dayville, CT

Killingly Commons is a premier regional shopping center featuring a comprehensive collection of national retailers. The center is situated along Interstate 395, northeast Connecticut's main north/south artery, and is anchored by Lowe's and Target. On-site renewable solar PV energy is also utilized to help power common area lighting.





In the summer of 2021, KRG's Operations team retrofitted all exterior and common area lights with high-efficiency LED lighting systems. This LED installation complimented a 2017 effort that brought a 125 kW PV renewable energy system to the property.

After monitoring the performance of the new LED lighting system, the numerous project benefits include:

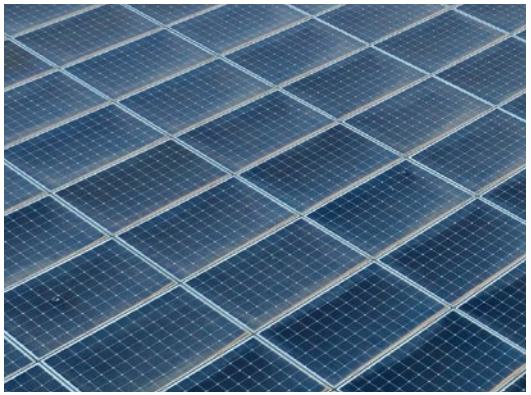
- **62% reduction in electricity use, or over 275,000 kWh saved annually**
- **78% lower lighting maintenance costs since the retrofit was completed**
- **Partnered with the local utility, Eversource Energy, to secure grant funding to offset a portion of the project cost**
- **Enhanced public safety through the LED's brighter and more directional lighting**
- **Reduced local light pollution**

Initiatives & Accomplishments



Project Green

For every new lease signed in 2021, KRG supported environmental replenishment by planting 100 trees in partnership with One Tree Planted, a non-profit organization committed to reforestation. To-date, **KRG has planted more than 17,000 trees through the project.**



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 roof top 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, 2021, **47% of our properties have had parking lot lighting converted to LED.**

158 vehicle charging stations are featured at select neighborhood/community centers and our mixed-use/lifestyle assets, represented at 8% of the KRG portfolio, with plans for continued expansion.

GREEN LEASE LEADER GOLD

IREM® CERTIFIED SUSTAINABLE PROPERTY

Green Building Certifications

KRG has been recognized as a **Gold Level Green Lease Leader** for two consecutive years.

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

Social

IN THIS SECTION:

Social Five-Year Goals
Key Social Highlights
Kite Cares
Community Development
In Focus (Case Studies)
Our Team



FITNESS IN THE PARK
Downtown Crown – Gaithersburg, MD

ESG FIVE-YEAR GOALS

SOCIAL

ESTABLISHED IN 2021



20%

Employee annual turnover at or below 20%

Current Status: On Target



75%

Employee community volunteer participation of 75%

Current Status: On Target



Conduct employee surveys annually to determine employee satisfaction*

Current Status: On Target

Current Status information as of June 30, 2022

**Goal revised in 2022 after meeting initial goal*

KEY HIGHLIGHTS

SOCIAL

$9M+



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

30,000+



meals packed though 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

$1.5M



contributed to create a new community center built to serve an underprivileged community

200+



community events held throughout the KRG portfolio

Kite Cares

Our Kite Cares 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:

- **VTO:** 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 30,000 meals in 2021.
- **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.



ROBINSON COMMUNITY LEARNING CENTER

KRG is proud to be a part of the team that brought the new, state-of-the-art Robinson Community Learning Center (RCLC) to life at Eddy Street Commons. Located adjacent to the University of Notre Dame campus, the RCLC, founded in 2001, is an educational initiative of the University of Notre Dame, in partnership with the Northeast Neighborhood residents of South Bend.

Since its inception, **the RCLC has been critical in serving and advancing the causes of underprivileged members of the community. The newly constructed center allows the community's need to be served with enhanced resources and impact**.

An estimated **600 participants come through the doors of the RCLC each week** for regular programming, which includes classes for all ages, English as a New Language classes, a preschool, an afterschool tutoring and enrichment program, a Youth Entrepreneurship Club, a Creative Makerspace, Talk With Your Baby classes, and a youth Shakespeare Company.

The growing RCLC was in need of a new facility to help deliver on its community mission. **Kite Realty Group contributed $1.5 million to the endeavor, and partnered with the RCLC team, University of Notre Dame, and Northeast Neighborhood community to create and deliver the new and beautifully constructed community center at Eddy Street Commons.**

KITE CARES (IN FOCUS)



FARMERS MARKET RESCUE

A local farmers market that supports dozens of local farms, artisans, and families was no longer able to host their indoor winter farmers market in their normal location, due to safety and spacing restrictions as a result of the pandemic.

KRG saw an opportunity to help, and **gladly donated available indoor space** at a redevelopment property that allowed the farmers market ample room to safely and efficiently operate their weekly business. **The KRG construction and development teams went above and beyond to curate the space to the farmers' needs.**

The makeshift solution and space was so well-received, that the winter farmers market will be returning to our same location for their next run.

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.

















Small Business Support

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

Small Business Footprint: Small businesses account for 20% of KRG's leased square footage in 2021

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 $1M in small businesses throughout our portfolio in the form of landlord work in 2021

Small Business Loan Program (SBL): In response to the pandemic and its aftermath, while financial institutions were moving slowly, KRG created the SBL Program to loan money to small businesses in need as the navigated through disruption.

Tenant Allowance Funds: KRG invested $8M in small businesses throughout our portfolio in the form of tenant allowance funds and work in 2021

Our Team

DIVERSITY EQUITY AND INCLUSION (DEI)

Our policies are designed to promote fairness, equal opportunities, and diversity within the Company. 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.

We know that a diverse workforce possesses a broader array of perspectives, which is a key component in remaining competitive in today's economy. We maintain employment policies that comply with federal, state and local labor laws and promote a culture of fairness and respect. These policies set forth our goal to provide equal employment opportunity without discrimination or harassment on the basis of age, gender (including identity or expression), marital status, civil partnership status, sexual orientation, disability, nationality, race or ethnic origin, or religion or belief.

In addition, we annually conduct a respect in the workplace, code of conduct and diversity training to further enhance our cultural behaviors. As of December 31, 2021, approximately 47% of our workforce was female and minorities represented approximately 19% of our team.

We established a diversity target of 30% representation on our Board of Trustees and at least one woman-chaired committee, taking into consideration the experience and skill sets required of the Board of Trustees*. As of the date of this filing, we are proud to have achieved these goals.

*Goal revised in 2022 after meeting initial goal



Feed my Starving Children Kite Cares volunteer event in Joliet, IL

EMPLOYEE BENEFITS AND WELLNESS

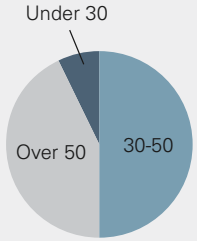
KRG annually provides the team with paid Volunteer Time Off (VTO) to give employees the chance to volunteer with organizations that contribute to the social fabric in which we operate.

The health, safety and well-being of our team is always a top priority. In recent years, we have continued with hybrid working and flexible scheduling arrangements while implementing additional health and safety measures for employees working in our offices.

To enhance the well-being of our team, KRG sponsors Lunch & Learns as well as Wellness Wednesdays that bring in external support and education surrounding emotional, medical and financial health. These events are offered to all employees with video meetings hosted from our Indianapolis HQ, allowing all employees to participate. To further promote physical fitness, we provide access to a workout facility housed at our corporate headquarters.

KRG Employee Demographics

(as of 12.31.2021)



Age Group Distribution of Employees:

- Under 30: **7%**
- Between 30 – 50 years old: **50%**
- Over 50 years old: **43%**

Employee and Board Gender Ratio

(as of 12.31.2021)

Employees:

Women: **47%** Men: **53%**

Board:

Women: **23%** Men: **77%**

Our Team (continued)



"Draft Day" for Intern Program with Providence Cristo Rey High School

PROFESSIONAL DEVELOPMENT AND TRAINING

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 leadership 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 and then provide effective feedback on their performance towards goals to ensure their growth.

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.

EMPLOYEE ENGAGEMENT

- Employee satisfaction survey indicated strong and positive sentiment on the direction of the organization and support from management.
- Team member performance reviews have evolved to a quarterly program in order to create a more engaging development environment.
- Company-wide customer experience training held to aid the team in our ongoing pursuit of high-quality customer engagement.
- Employee appreciation and social events held monthly.
- Town Hall meetings are held regularly by Executive Management, providing an opportunity for employees to submit questions for collective discussion.
- KRG facilitates mandatory annual training on our Code of Conduct, Respectful Workplace, and Cybersecurity best practices.
- Employee Recognition via KRG's digital Recognition Wall, which facilitates and encourages employee-to-employee recognition.
- The Company also launched the KRG Level Up awards- a spot award program that recognizes team members who have made an extraordinary effort to help KRG "Level Up" our performance.

Level Up Award

- An official "No Door" policy has been enacted by Executive Management, allowing for impromptu and scheduled times for team members at all levels to engage with the KRG executive team.

TENANT ENGAGEMENT

Our Property Management Team administers a formalized tenant relations program. Property Managers meet with each of their assigned tenants at least one time per calendar year. The purpose of the meetings is to understand how KRG can best help our tenants be successful in their business and address any challenges they are experiencing.

Some key initiatives born out of the program are as follows:

- Launched an **online bill pay portal for tenants**, providing instant account visibility and electronic payment ability.
- Conduct an **annual tenant survey** to solicit feedback from our tenant base. The surveys are focused on tenant interactions with KRG, a ranking of property-specific features for the locations where their businesses are located, as well as the sustainability metrics they are most interested in.
- As part of our **IREM Certified Sustainable Property program**, we are engaging with our tenants to inform them of the property-level energy & water consumption. We are also opening the door to allow KRG to assist them by offering advice, reviewing solar opportunities and connecting them with third party providers all to help them navigate their energy efficiency journey.
- Created the **KRG Small Business Loan Program** to support small businesses at our properties. We allocated up to $5 million to small businesses in expedited low-interest loans. This helped select small-business tenants better navigate the pandemic.

Governance

IN THIS SECTION:

Governance Five-Year Goals
Key Governance Highlights
Overview & Board of Trustees
Governance Structure & Policies
Governance Best Practices



RAMPART COMMONS
Las Vegas, NV

ESG FIVE-YEAR GOALS

GOVERNANCE

ESTABLISHED IN 2021



30%

30% diverse representation on the Board of Trustees and a woman-chaired committee*

Current Status: On Target



Annual Respectful Workplace training to all employees

Current Status: On Target



75%

75% or greater attendance by members of the Board of Trustees at all Board and Committee meetings

Current Status: 98% in 2021

Current Status information as of June 30, 2022

**Goal revised in 2022 after meeting initial goal*

KEY 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

98%

attendance by Board of Trustees at all Board and Committee meetings in 2021

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 is led by our Corporate Sustainability Manager and includes members from our property management, employee experience, investor relations, 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

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 our lead independent trustee, 92% of our Board members are independent.

Governance Structure

Board Member	Audit Committee	Compensation Committee	Corporate Governance & Nominating Committee
John A. Kite			
William E. Bindley		CC	
Bonnie S. Biumi	X		
Derrick Burks	X	X	
VIctor J. Coleman		X	
Gerald M. Gorski			X
Steven P. Grimes	X		
Christine B. Kelly	X		
Peter L. Lynch			X
David R. O'Reilly	X	X	
Barton R. Peterson			X
Charles H. Wurtzebach	CC		
Caroline L. Young			CC

CC = Commitee Chair

Governance Policies

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

- Corporate Governance Profile >
- 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 Policy & Corporate Citizenship Report >
- Vendor Code of Conduct >

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 our governance best practices.

What we do

- ✓ **92% Independent Trustees.** Twelve of our thirteen trustees as of December 31, 2021, 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.

CYBERSECURITY

- 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 updates to maintain heightened security

ENTERPRISE RISK MANAGEMENT

KRG has implemented a 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.

Contact Information

KITE REALTY GROUP TRUST

Matt Hunt
Director, Capital Markets & Investor Relations
317.713.7646
mhunt@kiterealty.com



PLAZA VOLENTE
Austin, TX

Appendix

IN THIS SECTION:

GRI Index



ONE LOUDOUN DOWNTOWN
Ashburn, VA

About

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

Additional information about the company is available at www.kiterealty.com.

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

KRG's 2021 Corporate Sustainability Report is the first for the company, which 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 2021 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. The Company's activities and performance for 2021 includes the properties acquired during the Company's merger with Retail Properties of America ("RPAI"). For additional information please contact Matt Hunt, Director of Capital Markets & Investor Relations (317.713.7646, mhunt@kiterealty.com).

GRI INDEX

Disclosure		Response
1. The Organization and its reporting practices		
2-1	Organizational Details	Kite Realty Group Trust (KRG) The Company is a fully integrated and self-administered REIT publicly traded on the New York Stock Exchange (the "NYSE") with operations in the United States 30 S. Meridian Street, Suite 1100 Indianapolis IN 46204, United States of America
2-2	Entities included in the organization's sustainability reporting	The entities included in the company's financial reporting are included in the company's sustainability reporting. A link to the full list of the company's entities can be found here: Kite Realty Group Trust Subsidiary List
2-3	Reporting period, frequency and contact point	January 1, 2021- December 31, 2021 (sustainability reporting); January 1, 2021- December 31, 2021 (financial reporting); Month TBD 2022 (publication date of the report) Robert McGuinness, Director of Property Management & ESG
2-4	Restatements of information	This is Kite Realty Group Trust's inaugural Corporate Responsibility Report, and no information contained within this report required restating.
2-5	External assurance	N/A
2. 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. On October 22, 2021, we completed the merger with RPAI in accordance with the Agreement and Plan of Merger dated July 18, 2021. The merger enhanced the portfolio quality by bolstering our presence in existing strategic markets across the Sunbelt along with providing entry into other strategic markets such as Washington, D.C. and Seattle.
2-7	Employees	278 total number of employees: 125 female; 148 male; 5 not disclosed 228 permanent number of employees: 105 female; 123 male 50 temporary employees: 20 female; 25 male; 5 not disclosed 239 full-time employees: 111 female; 128 male 39 part-time employees: 14 female; 20 male; 5 not disclosed Northeast: 36 total employees; 35 permanent; 1 temporary; 36 full-time Southeast: 19 total employees; 18 permanent; 1 temporary; 19 full-time Midwest: 180 total employees; 133 permanent; 47 temporary; 141 full-time; 39 part-time West: 6 total employees; 6 permanent; 6 full-time South: 37 total employees; 36 permanent; 1 temporary; 37 full-time
2-8	Workers who are not employees	A. As of December 31, 2021 Kite Realty employed 37 workers that were not employees a. These consultants were contracted through a consulting company specializing in merger activities b. Their primary role was data and process review/input tied to the Kite Realty merger with RPAI B. The number of workers is based on headcount as of December 31st, 2021 C. This is Kite Realty's first time reporting on workers that are not employees so there is no description required for fluctuations between reporting periods.

GRI INDEX (CONTINUED)

Disclosure		Response
3. Governance		
2-9	Governance structure and composition	Please refer to our Corporate Governance Guidelines for a detailed overview of our governance structure.
2-10	Nomination and selection of the highest governance body	Our Nominating and Corporate Governance Committee is responsible for recommending nominees to the Board for election at each annual meeting. The Corporate Governance and Nominating Committee will seek to identify trustee candidates based on input provided by a number of sources, including Corporate Governance and Nominating Committee members, other members of the Board, and company shareholders. As part of the identification process, the Corporate Governance and Nominating Committee will evaluate the skills, expertise, and diversity possessed by the current Board and whether there are additional skills, expertise, or diversity that should be added to complement the composition of the existing Board.
2-11	Chair of the highest governance body	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.
2-12	Role of the highest governance body in overseeing the management of impacts	Please refer to our Proxy Statement and ESG Policy & Corporate Citizenship Report.
2-13	Delegation of responsibility for managing impacts	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: Corporate Sustainability Manager, Executive Vice President of Employee Experience, Senior Vice President of Accounting, and Senior Vice President of Capital Markets & 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.
2-14	Role of the highest governance body in sustainability reporting	Our Board of Directors are 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.
2-15	Conflicts of interest	Please refer to Section 4 of our Code of Business Conduct and Ethics.
2-16	Communication of critical concerns	We welcome communications from shareholders and other interested parties, including critical concerns, to the highest governance bodies of the organization. In 2021, no communication classified as "critical" were reported.
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	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 2021.
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	The ratio of the annual total compensation of our Chief Executive Officer for the fiscal year 2021 to the median of the annual total compensation of all employees was 62 to 1. There was a percentage decrease of 2.7% in the compensation ratio from fiscal years 2020 to 2021.
4. Strategy, policies and practices		
2-22	Statement on sustainable development strategy	Please refer to the 'Message from our CEO' on page 5 of this report.
2-23	Policy commitments	Our Code of Business Conduct and Ethics outlines our guidelines on implementing the organization's policies and practices for responsible business conduct. Our Vendor Code of Conduct affirms our commitment to fair labor practices and human rights. All employees are required to adhere to our Code of Business Conduct and Ethics, and vendors and their subsidiaries are required to operate within the key principles of our Vendor Code of Conduct. These policies are made publicly available on our website.
2-24	Embedding policy commitments	Our Trustees and executive officers are subject to our Code of Ethics for Principal Executive Officers and Senior Financial Officers, which is available on our website. All employees and vendors are subject to our Code of Business Conduct and Ethics, and vendors are subject or our Vendor Code of Conduct. We conduct regular training sessions with our employees regarding their obligations under these codes.
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	Our Code of Business Conduct and Ethics requires the communication of violations to the KRG's Compliance Officer. Our Code of Business Conduct and Ethics outlines multiple options, including the opportunity to do so anonymously using KRG's Ethics Hotline.
2-27	Compliance with laws and regulations	There were no significant instances of non-compliance with laws and regulations during the reporting period.
2-28	Membership associations	Nareit- Serves as the worldwide representative voice for REITs and real estate companies with an interest in U.S. real estate. Nareit Real Estate Sustainability Council - Defines key sustainability priorities for Nareit. 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.
5. 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.
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.

KRG
LISTED
NYSE

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Indianapolis, IN 46204

317-577-5600 | **kiterealty.com**