

ESG*impact*

Advancing Sustainability, Delivering Value



**Rexford
Industrial**



15601 S. AVALON BLVD., SOUTH BAY



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About This Report

Rexford Industrial's 2023 Environmental, Social and Governance Impact Report presents our ESG*Impact* (ESGi) strategy and annual metrics pertinent to our material¹ topics from January 1 to December 31, 2023.

ESGi Material Topics & Reporting Boundaries

Guided by our biannual materiality assessment from 2022, this report proactively addresses investor, employee and tenant expectations to drive enterprise value. Rexford's ESGi Material Topics encompass Climate Change and Green Buildings, Tenant Satisfaction and Engagement, Community Impact and Engagement, Human Capital Management and Governance and Ethics. Our ESGi reporting includes all owned and managed properties, operating performance, tenant relationships, supply chain engagement and investment decisions. Reporting boundaries offer stakeholders a comprehensive view of ESG risks and opportunities.

Framework Alignments

Our disclosures align with the Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standards Board (SASB) Real Estate Standard and Taskforce on Climate-Related Financial Disclosures (TCFD). We report to the Global Real Estate Sustainability Benchmark (GRESB), Carbon Disclosure Project (CDP) and S&P Global Corporate Sustainability Assessment (S&P CSA). Our science-based targets align with the Science Based Targets initiative (SBTi).

United Nations Global Compact

As a United Nations Global Compact (UNGC) signatory, we uphold its Ten Principles. This report, including the UNGC Index, demonstrates our commitment to human rights, labor, environment and anti-corruption, as well as the United Nations Sustainable Development Goals (SDGs). Our material topic goals align with specific SDGs, guiding our pursuit of innovative, site-specific solutions.

1. Please note that the terms "material" or "materiality" as used in ESG reporting and throughout this report are not aligned with the definition of materiality used for reporting to the Securities Exchange Commission

Letter From Co-CEOs

Rexford's differentiated strategy is focused exclusively on creating value by reimagining industrial property throughout infill Southern California. Our environmental, societal and governance impacts are represented through ESGi, a holistic approach to ESG reporting that captures the positive impacts from our innovative value creation strategy.

We recycle and redevelop dysfunctional and energy-inefficient buildings into highly functional, sustainable properties. Together with our tenants, partners and Rexford team, we transform the local communities in which we live and operate, attracting quality businesses, jobs and increasing local tax revenue. We are deeply committed to our Rexford team, prioritizing opportunities for learning and development, engagement and fun. Our business is founded on strong governance practices that foster respect, excellence and transparency in everything we do, driving resiliency and long-term value creation.

In 2023, we delivered substantial ESG impact, including:

- Environmental Value: Avoided 40,456 tons of carbon emissions through our strategic focus on recycling infill buildings, prioritizing green building initiatives and partnering with tenants to drive sustainable operations.
- Societal Value: Generated \$1.4 billion of positive societal impact by revitalizing our surrounding communities and advancing our team.
- Governance Value: Continued to uphold strong governance practices that strengthen our safety, transparency and accountability.

Our comprehensive approach to value creation resulted in significant ESGi achievements:

- Announced SBTi-validated emissions reduction targets and net-zero commitment.
- Increased rooftop solar power generation to 17MW of installed or committed solar with a path to over 60MW by 2028.

- Strengthened our commitment to green building through the Leadership in Energy and Environmental Design (LEED) Volume program, including both repositioning and redevelopment projects, and achieved our first LEED Gold redevelopment and first LEED Certified Repositioning.
- Partnered with over 25 charities through our RexForGood community engagement with 3,034 employee volunteer hours.
- Introduced RexSocials, employee-formed resource groups centered around shared interests, and RexConnex, an interactive peer-recognition platform, further driving relationships and excellence.

In 2024, we are committed to continual improvements. We are working to expand our green building footprint and solar commitments, formulating asset-level decarbonization plans on our path to achieving our science-based targets, increasing our positive community impacts and furthering the growth and development of our Rexford team.

Thank you to the entire Rexford team for your entrepreneurial spirit and dedication to growing our positive Environmental, Societal and Governance impacts every day. We look forward to advancing our sustainable, value-creation initiatives as we strive to become better stewards together!

Sincerely,



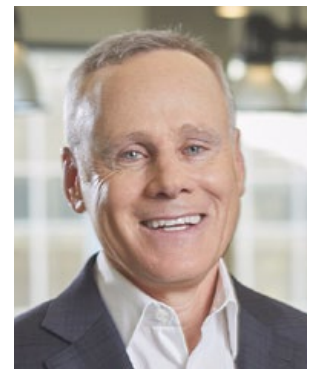
Michael S. Frankel
Co-Chief Executive Officer and Director



Howard Schwimmer
Co-Chief Executive Officer and Director



MICHAEL S. FRANKEL



HOWARD SCHWIMMER

2023 at a Glance

#1 Largest U.S.-focused industrial
Real Estate Investment Trust (REIT)

**100% Infill
Southern California**

654
Buildings

46M
Square feet (SF)

6 new redevelopment and
repositioning projects stabilized

242
Employees

4.3M
SF acquired

8.2MW
of new solar commitments

Announced SBTi-validated emissions reduction targets



Note: All metrics are as of 12/31/2023 unless otherwise noted



Our Mission

Reinvent industrial real estate by creating value for our communities, tenants, employees and shareholders through our positive environmental, societal and economic impacts.

Our Vision

Expand our competitive advantage by investing in our team, innovation, communities and the environment.

ESG*impact*

Rexford's holistic approach to ESG encompasses the positive environmental, societal and governance impacts derived from our differentiated business model, maximizing resilience, success and stakeholder satisfaction.



ENVIRONMENTAL VALUE

We transform inefficient buildings into high-functioning, resource-efficient and higher-value properties, reducing our carbon footprint and driving sustainable growth.



SOCIETAL VALUE

We invest in the community and our team, revitalizing industrial properties and neighborhoods and fostering a strong internal company culture.



GOVERNANCE VALUE

We uphold a foundation of integrity and excellence, demonstrated by the highest ethical standards and robust governance practices and policies.

Achievements & Goals



Our goals are aligned with the United Nations Sustainable Development Goals (SDGs).

2023 Achievements		2024 Goals
<div>13 CLIMATE ACTION</div> <div></div>	Announced SBTi-validated emissions reduction targets	Comprehensive asset-level decarbonization plans developed by end of 2025
<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div></div>	8.2 MW of new solar commitments	10 MW of new solar commitments
<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	First LEED Gold redevelopment and LEED Certified reposition	LEED Silver or higher for redevelopments and LEED Certified or higher for repositionings with eligible scope
<div>11 SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	Exceeded Kingsley™ Index customer satisfaction score	Gold or higher Green Lease Leader
	Employees volunteered 3,034 hours, exceeding 2,500 hour goal	3,000 employee volunteer hours
<div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	Average of 26 training hours per employee, exceeding 20 hour goal	20 training hours on average per employee
<div>5 GENDER EQUALITY</div> <div></div>	100% employee participation in DE&I training	100% of employees participate in DE&I training
<div>10 REDUCED INEQUALITIES</div> <div></div>		

ENVIRONMENTAL VALUE

Through our holistic, value-add focus, we significantly reduce our carbon impact by strategically redeveloping and recycling inefficient buildings, prioritizing green building initiatives and leveraging sustainable technologies.

Our commitment to achieving net-zero emissions, recently validated by the Science Based Targets initiative, marks a pivotal milestone in our journey to create a more sustainable future.



In 2023, our differentiated strategy resulted in **40,456 tons of avoided emissions¹**

Reusing Building Structures

reduces waste, new material production and transport emissions

Designing for Operational

Efficiencies engages tenants and saves natural resources

Investing in Infill Locations

reduces trucking miles and emissions

Enhancing Environmental

Health improves air and water quality

Selecting Lower-Impact

Materials lowers material production emissions

Investing in Renewables

reduces emissions from grid and fuel usage

1. Environmental Value avoided emissions calculation encompasses operational savings from energy and water efficiency enhancements, mitigation of new material production and transportation through reusing building structures and materials, reductions in embodied carbon emissions by selecting lower-impact materials and displacement of grid energy through renewable sources

Rexford's Net-Zero Commitment

Commitment to Net Zero

Rexford's targets validated by Science Based Targets Initiative (SBTi)¹

2023

2028

60MW
Projected Solar Installed or Committed
generating over
90,000 MWh annually

42%
Reduction Goal
operations emissions

(scope 1 & 2)

2030

99%
Reduction Goal
net zero for value chain

(scope 1, 2 & 3)

2045

Strategies to Achieve Science-Based Targets

Collaboration with tenants
to implement sustainable, energy-efficient practices

High green building standards
including LEED and upgrading to high-efficiency systems

Lower embodied carbon emissions
implemented in construction methods and materials

Renewable energy
investments

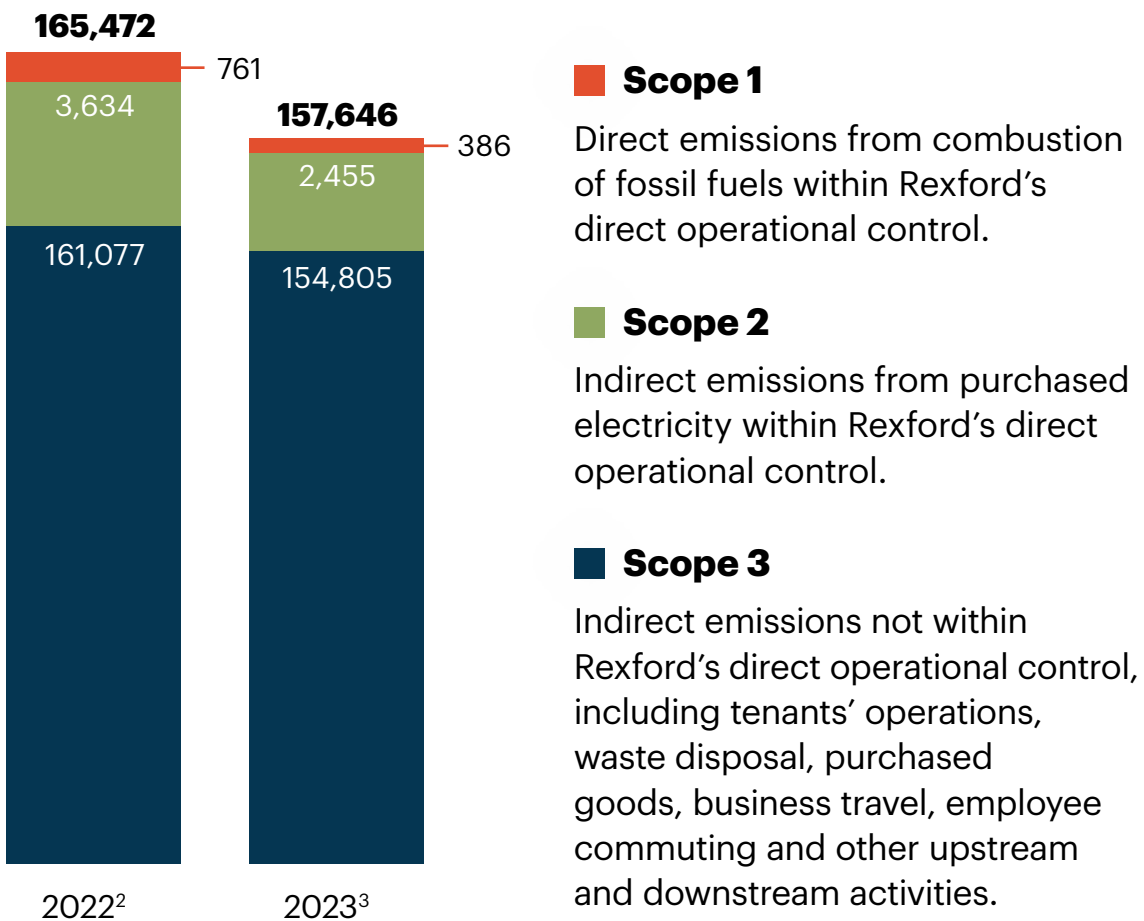
1. Our commitment aligns with the 1.5-degree Celsius pathway and bolsters California's carbon neutrality objective

Measuring Our Emissions Footprint¹

Total Emissions

in MT CO₂e

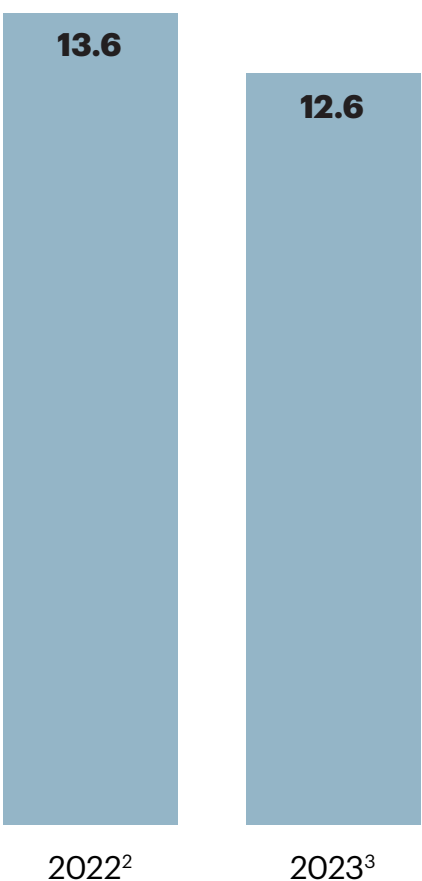
+3.5M SF 2023 vs 2022



Energy Consumption⁴

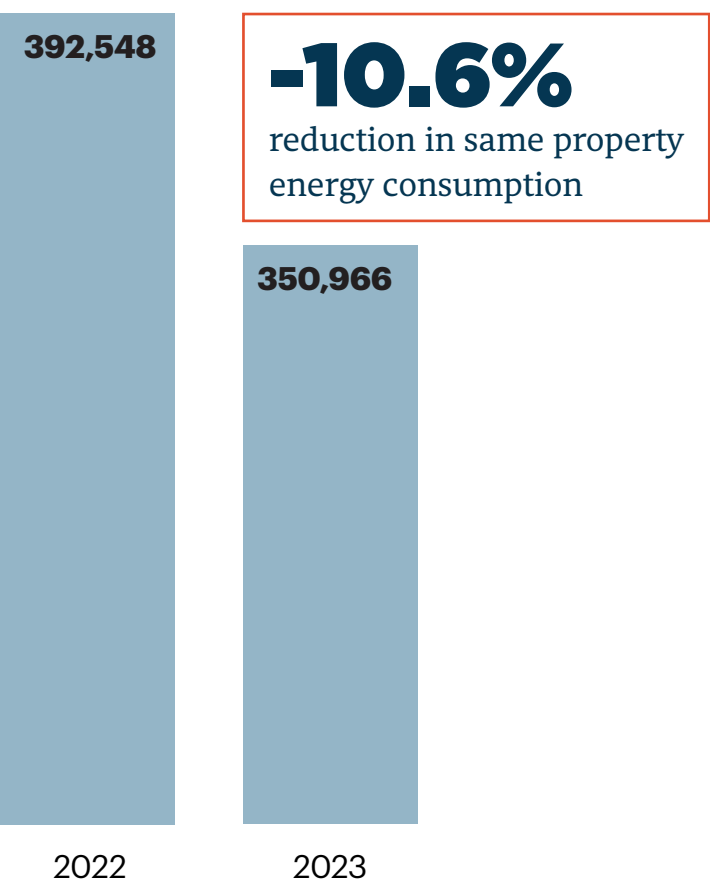
in kWh per SF

+3.5M SF 2023 vs 2022



Same Property Energy Consumption⁴

in MWh



1. Our Greenhouse Gas (GHG) Emissions Footprint encompasses the entire value chain of our business, aligned with Science Based Targets initiative (SBTi) guidance and the World Resources Institute GHG Protocol for emissions calculations and reporting. Emissions data has not been independently verified or audited and in some cases are good faith estimates based on limited information available to us or furnished from third parties. See [page 48](#) for additional information about GHG disclosures and estimates

2. 2022 Baseline Emissions includes energy consumption estimates for 9% of total portfolio square feet (3.7M of 42.4M square feet). Our 2022 Emissions Footprint serves as the baseline for our SBTi validated targets

3. 2023 Emissions includes energy consumption estimates for 16% of total portfolio square feet (7.2M of 45.9M square feet)

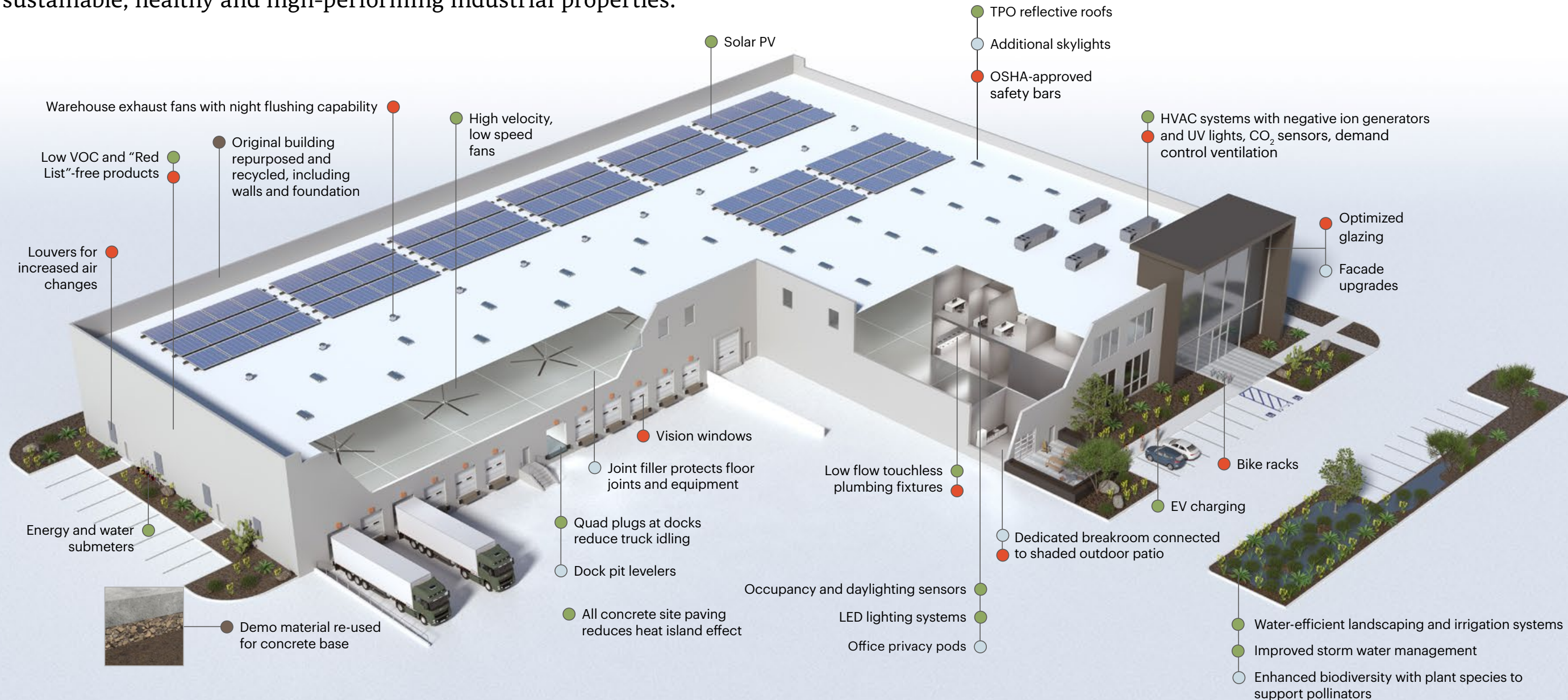
4. Energy consumption includes electricity and natural gas. Total energy consumption: 576,325 MWh in 2022 and 579,409 MWh in 2023. Same Property pool includes 30.3M square feet

Transforming Industrial Buildings

We integrate high green building standards and cutting-edge strategies to create sustainable, healthy and high-performing industrial properties.

Indicative Strategies

- Reduced Emissions
- Recycled Materials
- Enhanced Functionality and Quality
- Health, Wellness and Safety



See our [Green Development Guidelines](#) for more information

Implementing Sustainable Practices



Managing Construction Waste

We partner with contractors to manage disposal in accordance with all laws and regulations, including the California Green Building Standards Code, and minimize waste by repurposing demolition byproduct into material for new construction.



Improving Indoor Air Quality

We implement robust air management systems to reduce carbon emissions and promote the health and safety of our tenants. Our buildings are designed to accommodate double the industry standard air changes per hour.

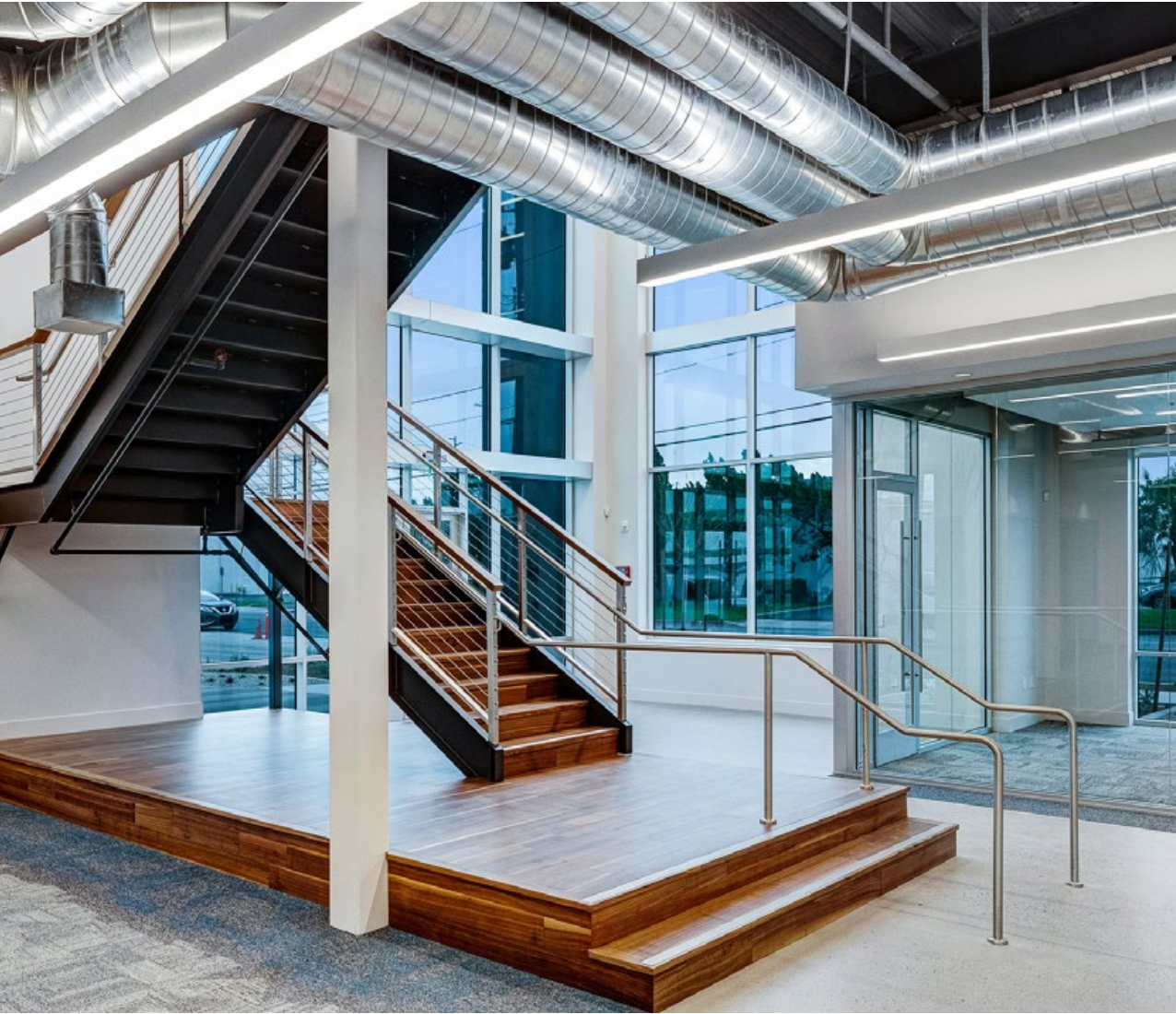


Conserving Water

We prioritize indoor water efficiency with low-flow and touchless fixtures. Outdoors, we integrate stormwater management systems, low-water plants, drip irrigation and non-potable water infrastructure for irrigation.

Lowering Embodied Carbon

We reduce our embodied carbon impact through robust design and construction practices, including the assessment of life-cycle greenhouse gas impacts, material usage tracking and the prioritization of products with Environmental Product Declarations or other certifications.



SOURCING LOW-CARBON MATERIALS¹

Installed 60,858 square feet of **carbon-neutral carpet tile**, which uses bio-based and recycled materials to store carbon and prevent its release into the atmosphere.

CARBON-NEUTRAL CARPET TILE
55 metric tons
avoided carbon emissions

Sourced 11,025 square feet of **recycled tile products** made of scrap tile, reducing emissions and diverting waste from landfills.

RECYCLED TILE PRODUCTS
5,000 lbs
waste diverted from landfill

Paved 1,870 tons of **asphalt made with plastic waste** over two years, minimizing the amount of bitumen used, reducing carbon emissions and recycling single-use plastics.

ASPHALT WITH PLASTIC WASTE
12,350 lbs
less bitumen required

1. Source: Estimated data provided by the manufacturers and installers of these materials

Pioneering LEED Certification

As a member of the U.S. Green Building Council (USGBC) enrolled in the LEED Volume program, certifications are streamlined through a pre-approved prototype that provides a definitive LEED certification outcome. Rexford’s LEED Volume prototype is approved with LEED Platinum pre-certification designation and includes both repositioning and redevelopment projects.

CURRENT PORTFOLIO

29 buildings

LEED Certified or higher¹

2.5M

square feet

5%

of total portfolio square feet

+7.0M

square feet

repositioning and redevelopments targeting
LEED Certified or higher¹ over the next 5 years



1. "LEED Certified" means the attainment, or reasonably expected attainment, of a Leadership in Energy and Environmental Design building certification in any of the four certification levels (Certified, Silver, Gold or Platinum) for such property from the U.S. Green Building Council

15601 S. AVALON BOULEVARD IN GARDENA, CA

First LEED Gold Building

46%

reduction in energy consumption¹

61%

reduction in water consumption¹

693,859 kg

of avoided CO₂e emissions²



12802 MONARCH STREET IN GARDEN GROVE, CA

First LEED Certified Reposition

16%

reduction in energy consumption¹

36%

reduction in water consumption¹

917,586 kg

of avoided CO₂e emissions²

1. All energy and water savings are based on comparative savings per LEED baseline standards and estimated for first year consumption
2. Refers to the estimated associated emissions avoided from the annual energy savings, annual water savings and avoided embodied carbon emissions

Investing in Renewable Energy

Solar energy is integral to achieving our net-zero emissions target and a more sustainable future. By capitalizing on the significant opportunity to expand solar power generation on our expansive industrial rooftops, we contribute meaningfully to both our tenants and surrounding communities.

FIVE-YEAR SOLAR PLAN

2023

17MW

Installed or
Committed Solar



2028

60MW

Projected Installed or
Committed Solar

NOI GENERATED FROM SOLAR

2023

\$300K

of NOI



2028

\$4M

of Projected NOI¹

In 2023, **we expanded our investments in solar power generation to 17MW** from 9MW of installed or committed solar.

60MW of solar generates
enough energy to power
over 8,600
homes per year.²



1. Net Operating Income (NOI) is related to projected installed MW of solar
2. Source: US Energy Information Administration Study of average annual amount of electricity sold to U.S. residential electric-utility customers in 2022

Collaborating With Tenants

Rexford’s differentiated portfolio attracts a robust and diverse tenant base of over 1,600 tenants, providing opportunities to collaborate across many industries.

Tenant Sustainability Collaboration

We partner with tenants to implement sustainable systems and practices, reducing operating expenses and advancing our collective sustainability goals.

Tenant Satisfaction

We monitor tenant experience through the annual Kingsley Tenant Survey. In 2023, we achieved a 60% response rate, double the industry average, and exceeded the average Overall Satisfaction Kingsley Index™.

GREEN LEASE LEADER

2022



2023



2024



Rexford achieved the Green Lease Leader Gold designation again in 2023, reaching Platinum level in April 2024, for our commitment to sustainable buildings and leasing by working with tenants to collect and share utility data, improve resource efficiency and mitigate climate-related risks.



 [See our **Tenant Sustainability Guide**](#)

IN 2023

103

LED lighting retrofits

40

high-reflective cool roof installations

24

drought-tolerant landscape and irrigation upgrades

SOCIETAL VALUE

Rexford's Societal Value delivers enduring benefits to our communities by transforming buildings and engaging local communities. We actively contribute through employee volunteering and financial support for local organizations.

Our team is the cornerstone of our business, and we are dedicated to fostering their success through our inclusive culture, robust learning opportunities and total rewards.



In 2023, our stakeholder commitment resulted in **\$1.4 billion of societal impact¹**

Building Better Communities

by improving community infrastructure and safety, beautifying locations and contributing tax revenues

Giving Back in Meaningful

Ways through volunteering and philanthropic contributions

Creating Opportunities

for Prosperity through new businesses, quality jobs, skills training and higher wages

Committing to Employee

Success by supporting growth, inclusivity, well-being and engagement

1. Societal Value impact calculation encompasses contributions to employee benefits, learning & development, employee engagement initiatives, community volunteer hours and monetary donations to organizations, annual expenditure on property taxes and city infrastructure improvements and estimated salaries generated within Rexford-owned buildings

Fostering Community Engagement

We are committed to making positive and lasting impacts within infill Southern California. Our RexForGood community engagement program embeds volunteerism and nonprofit partnerships across our culture and operations. Led by our Community Engagement Committee, we select charities for volunteer engagement in three focus areas: youth development, environmental sustainability and eradication of homelessness.

REXFORGOOD

**3,034 employee
volunteer hours**

across 30 volunteer events

**25+ organizations
supported by Rexford**

across infill Southern California



REXFORD ANNUAL VOLUNTEER DAY

893
employee
volunteer hours

11
organizations
supported

213
employees

98%
participation rate

Developing Local Partnerships

We strengthen community initiatives and build authentic relationships by collaborating with Chambers of Commerce, unions and other community organizations. Directly engaging with local businesses and civic organizations allows us to showcase our value and address feedback.

Municipal Partnerships

We strengthen community relationships through collaboration with various municipal departments, including offering our properties to local law enforcement and fire departments for training and temporary storage. We also invest in off-site infrastructure enhancements, including the future Metrolink improvements at our 4416 Azusa Canyon Road site.

Chambers of Commerce

As members of 34 Chambers of Commerce across infill Southern California, Rexford's contributions are recognized for enhancing property values, creating jobs, improving aesthetics, elevating safety and supporting local government initiatives.

Unions

We engage local unions in many of our development projects, including the Laborers' International Union of North America (LIUNA) and Southwest Carpenters Union, to build connections with their members while ensuring high-quality, local resources are leveraged in our projects.

MUNICIPAL PARTNERSHIPS

“Rexford’s partnership has played a crucial role in transforming lives and positively impacting our community. It is through collaborations like yours that **we can make a meaningful difference** in the lives of individuals experiencing homelessness.”

– HOMELESS OUTREACH SERVICES TEAM,
LOS ANGELES COUNTY SHERIFF’S DEPARTMENT

Driving Team Engagement

We are dedicated to fostering a vibrant workplace that promotes innovation and recognition, acknowledging our team members for their contributions to our mission.



**FLEXING
OUR
REX!**

Flexing Our Rex is Rexford’s holistic approach to driving excellence, maximizing relationships and enhancing productivity within our hybrid work structure. It builds a collaborative and purpose-driven culture, optimizing the success of our team and enhancing the recruitment of new Rexford teammates.



REXCONNEX

RexConnex is an interactive platform where team members can recognize each other with monetary points and engage in challenges to further overall employee engagement and recognition.

95%
participation rate

\$80K+
awarded to the Rexford Team

4,220
recognitions awarded

817
challenges completed

Building Exceptional Culture

We encourage all team members to contribute feedback through our Annual Voice of the Employee survey, the results of which guide our inclusive culture and decision-making across our organization. RexSocials, employee-designed and led engagement groups, build synergy across teams.

VOICE OF THE
EMPLOYEE 2023
SURVEY RESULTS

84%

of employees report favorable
engagement at Rexford

9 out of 10

employees recommend
Rexford as a place to work



REX SOCIALS

Rexford offers 15 employee-formed resource groups organized around shared employee interests, including Women in Real Estate, hiking, photography, fitness, fishing and food. In 2023, nearly half of Rexford employees participated in events.



“UNBREAKABLE DETERMINATION” BOOK LAUNCH EVENT

Rexford’s Women in Real Estate (WIRE) hosted a launch celebration for “Unbreakable Determination,” authored by Debby Morris, a Rexford Board Member. The book inspires working women to break free from limiting beliefs and unlock their potential.

Elevating Growth and Learning

We prioritize our team’s development and success throughout their career, from onboarding to leadership training, to amplify performance, increase talent depth and quality and cultivate excellence.

Department of Professional Excellence

Our Department of Professional Excellence builds the future of Rexford through comprehensive onboarding and extensive learning opportunities, driving growth, development and excellence on our team.

Amplifying Employee Performance

Our approach emphasizes individual ownership and motivation, supported by coaching, feedback, leadership training and development resources provided by managers. We conduct biannual talent reviews, including performance assessments aligned with ESG goals, team KPI targets and discussions on compliance governed by our Code of Conduct.

PROPERTY TOURS

Rexford’s Development and Construction Management department conducted **four on-site property tours** as a learning opportunity for nearly 150 team members.



1. Learning and Development spend in 2023 was approximately \$2,600 per full time employee

Best-In-Class Employee Benefits

We are dedicated to providing the most comprehensive total rewards program to support our invaluable team.

Supporting Wellness: We offer comprehensive health benefits packages, dependent care flexible spending accounts, life insurance and 24/7 employee assistance.

Addressing Mental Health: Our Modern Health platform provides life coaching, therapy sessions and online peer support.

Prioritizing Downtime: We offer an unlimited FTO plan and encourage employees to partake in Flexing Our Rex!

Promoting Fitness: The Wellable online fitness platform rewards our team for living a healthy lifestyle.

Securing Financial Wellbeing: We provide our team with competitive compensation packages, including 401(k) benefits.

Assisting New Parents: Our Paid Parental Leave program provides 12 weeks paid leave for birthing parents and 8 weeks for non-birthing parents.

Caring for Furry Friends: Airvet virtually connects pet owners with licensed veterinarians to ensure the best care.



BUILDING EQUITY

100%

of employees are eligible to receive equity compensation in Rexford stock (NYSE: REXR) and industry-leading cash compensation using a standardized “pay for performance” model. In 2023, we aligned our compensation disclosure with the new California Pay Transparency Law.

Advancing Diversity, Equity & Inclusion

We cultivate a diverse culture of equity and inclusion that empowers employees to bring their best selves to work.

Diversity and Equity Across Our Team

We continue to increase the diversity of our workforce across genders, races and ethnicities by targeting at least 20% of candidate slates for open positions to be from underrepresented communities.

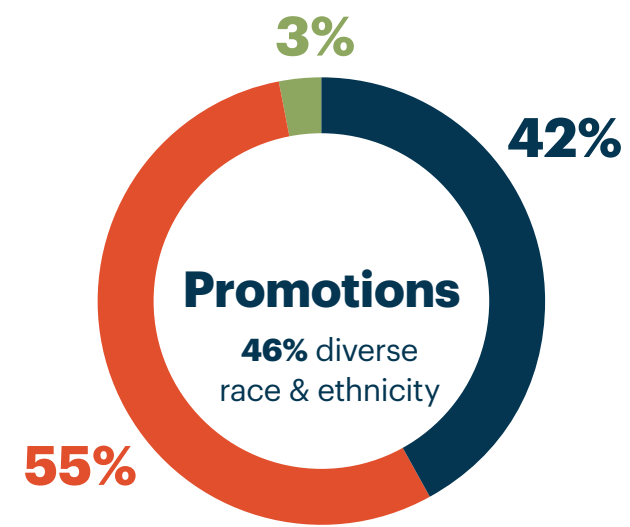
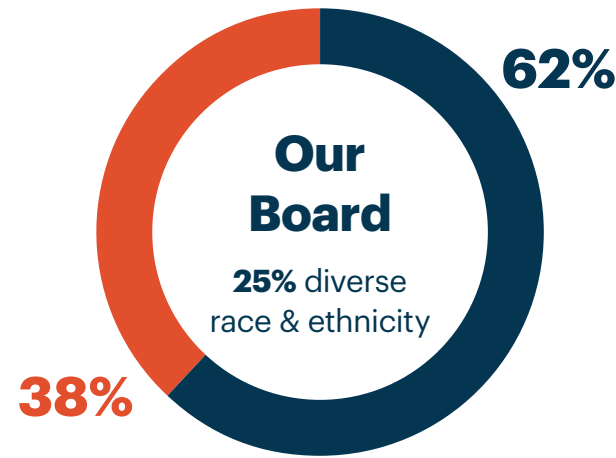
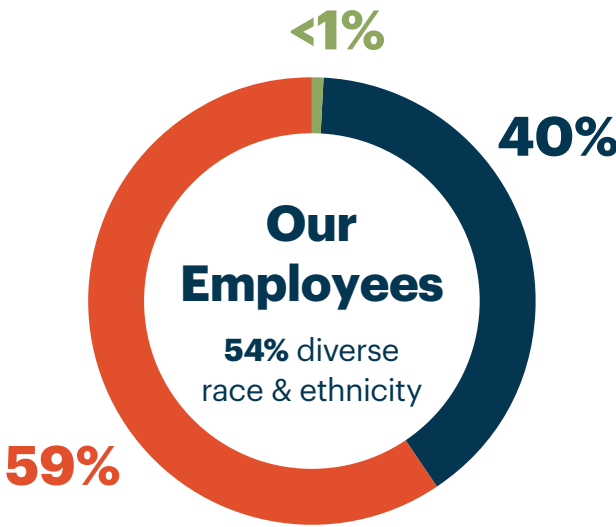
A WORKPLACE WHERE PEOPLE WANT TO BE

93%
retention rate

40%
referral rate

Diversity in Numbers

MALE FEMALE NON-BINARY



Upholding an Inclusive Workplace

We foster diversity, equity and inclusion (DE&I) within our workplace and establish a shared framework for meaningful dialogue. We introduced unconscious bias and inclusive leadership training and hosted a diversity advocate guest speaker who led conversations on LGBTQ+ history, identities and allyship.

IN 2023

100%
of employees participated in
a DE&I training



PAY EQUITY

We conduct an annual pay equity analysis to compare pay by title between genders and consider factors influencing pay, including experience, tenure, education, role scarcity and performance levels.

WOMEN EARN THE FOLLOWING PERCENTAGE OF
BASE SALARY BY ROLE AS COMPARED TO MEN¹

96%
support

92%
professional

86%
director

94%
senior VP/VP

1. The pay equity analysis is a comparison of pay by title. Other factors impact pay, such as years of experience, tenure at Rexford or within the industry, educational credentials, focus area, scarcity of skilled or professional role, level of performance, etc. We benchmark all positions to align compensation with market standards and provide pay transparency statements to all employees

GOVERNANCE VALUE

Our strong governance practices promote transparency, accountability and ethics in all aspects of our business. This includes maintaining a diverse and independent board and upholding high standards of corporate governance in our policies and practices.

By prioritizing Governance Value, we maintain a foundation for sustainable growth and value creation, benefiting all stakeholders.



A foundation of transparency, accountability and ethical behavior that **enables growth and long-term value creation**.

Ensuring Accountability, Transparency and Ethical Behavior through highest corporate governance standards and ESG policies

Prioritizing Climate-Related Opportunities by aligning with the Taskforce on Climate-related Financial Disclosures (TCFD)

Managing Risks through our business continuity plan, Enterprise Risk Management and cybersecurity infrastructure

Protecting Our People through our proactive management of Health and Safety policies

Upholding High Standards Related to Basic Human Rights to align with the UN Global Compact

Seeking Shareholder Insights through robust shareholder engagement

Enhancing Our Governance

Our Board of Directors represent diverse experiences and industries relevant to Rexford's mission. The Board oversees three standing committees comprised exclusively of independent directors — Audit, Compensation and Nominating and Corporate Governance.

In 2023, we proactively engaged with shareholders representing **83%** of our outstanding stock



IN 2023

We centralized asset management under a dedicated Asset Management department to execute asset-level strategic plans and foster collaboration across development and construction management, leasing, property management and investments departments.

Our ESG policies were reviewed and updated as part of our annual process to align with evolving industry standards, regulations and company goals. Explore them [here](#).

Achievement of our annual ESG goals was incorporated into executive compensation metrics, underscoring the significance of ESG at the highest organization level. Our Compensation Committee oversees the executive compensation program to attract superior leaders, align performance with compensation and ensure accountability.

[Learn more in our latest Proxy Statement](#)

Managing Risk and Opportunity

We engage in Enterprise Risk Management (ERM) and conduct annual ERM assessments to identify and mitigate risks. These assessments incorporate materiality analyses and third-party consultants. Our Board reviews risk summaries compiled through engagement with internal and external stakeholders. The ERM process undergoes an internal review annually and periodic external reviews.

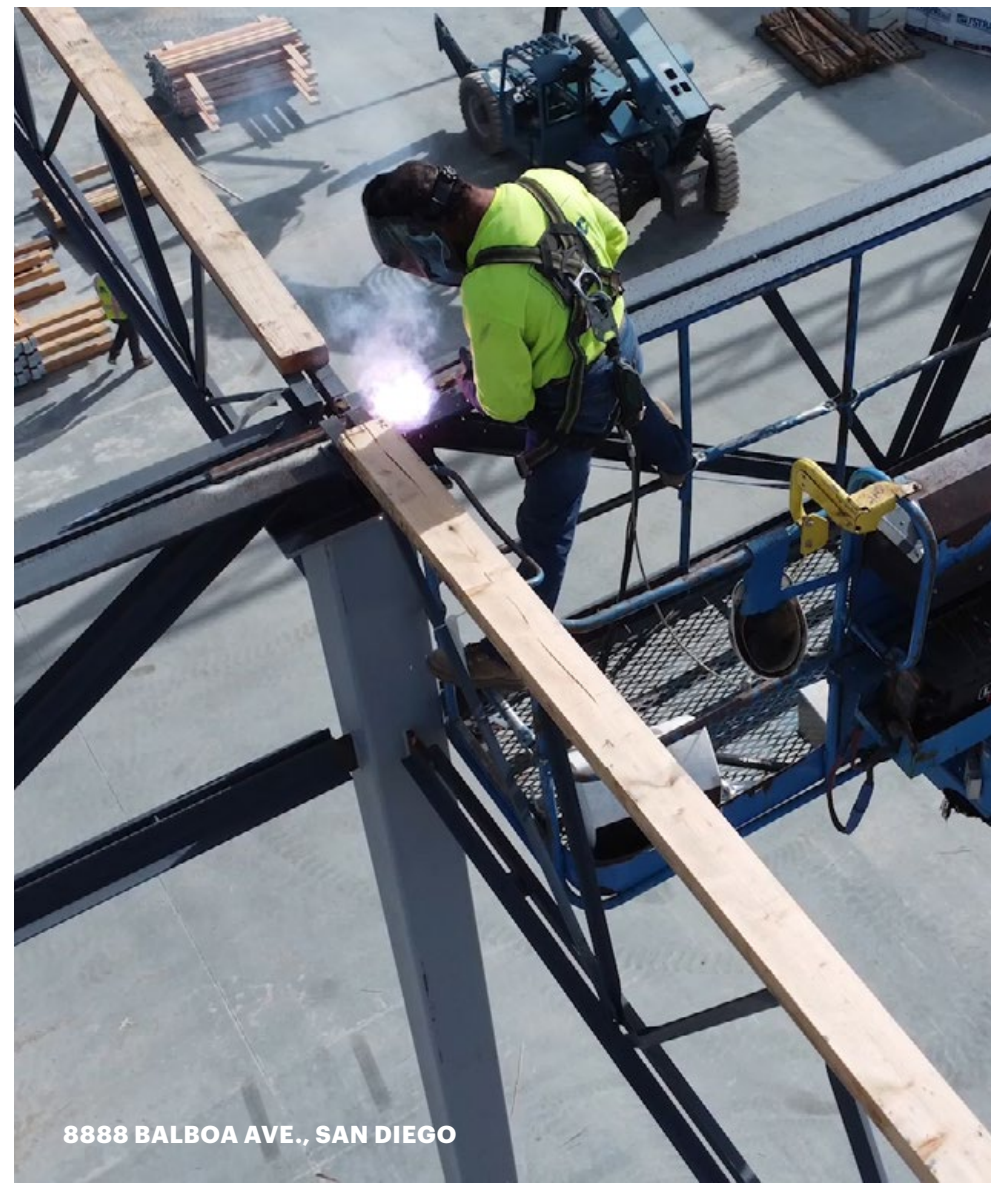
Business Continuity and Resilience

Rexford's structurally independent risk function addresses risks throughout the entire organization and incorporates risk registers, a business continuity plan and crisis management team. We are currently in the process of formalizing data classification and document retention policies. Regular training, health and safety checks, partnerships with reputable vendors and industry standard insurance enhance our resilience.

Climate-Related Risks and Opportunities

We monitor and address climate impacts on our portfolio while also identifying value opportunities. We conduct Phase I Environmental Site Assessments and assess potential social risk during acquisition due diligence. We adhere to Green Development Guidelines to mitigate risk in project and site selection, material and vendor selection and building design. Understanding priority areas of physical and transitional climate risks is vital to our commitments.

 For details and active strategies, see our [TCFD Report](#).



8888 BALBOA AVE., SAN DIEGO

RISK AND RESILIENCE TRAININGS

Anti-Corruption Training

Interactive lessons to build company-wide skills related to understanding laws and penalties, identifying high-risk situations and applying prevention tactics

Property Risk Training

Crisis management team-led tabletop exercises on earthquake preparedness and educating our team on environmental issues as well as construction insurance enhance risk management capabilities

Investing in Cybersecurity

Our enterprise cybersecurity strategy, guided by the Director of Cybersecurity and Technology Operations, utilizes our robust IT infrastructure and the National Institute of Standards and Technology (NIST) cybersecurity framework to mitigate risks effectively. As the vanguard in safeguarding our systems, our teams undergo regular security training and an annual security culture assessment to gauge training effectiveness.

CYBERSECURITY TRAINING

100%
employee participation

875
training hours completed

4
average hours
per employee

In 2023, we enhanced our Security Awareness Training Program

by revamping anti-phishing modules, introducing monthly security awareness evaluations and refining our security policies and rewards program.

MANAGING E-WASTE

Diverted
1,626 lbs
of electronic waste
from landfills

Prevented
47 lbs
of toxic materials
from landfill

Avoided
2,255 lbs
of carbon
emissions



Protecting Our People

Our Health and Safety Policy, implemented by our Health & Safety Committee, guides risk prevention and response strategies.

2023 Health & Safety Highlights

Health & Safety policy includes the formulation of **safety action plans and worker representation** in health & safety design and development process.

Health & Safety Committee sponsored **annual health & safety training and presentations** with an independent consultant for our team and General Contractors.

In 2024, new Health & Safety Committee Leads will take **OSHA 30 training**.

Developed **contractor safety goals**, including adding more safety audits for projects and additional in-person safety trainings with our safety consultant. We consistently monitor safety records of contractors through tracking Experience Modification Rate (EMR) scores to mitigate risks.



Our Safety Impact

One of our general contractors hired an in-house safety professional to enhance its health and safety system as a result of Rexford's audit.

We maintain unwavering dedication to safeguarding fundamental human rights, freedoms and dignified treatment.

Aligned with the UN Global Compact, our Human Rights Policy sets forth rigorous standards encompassing essential aspects such as freedom of association, safe work environments, fair compensation, eradication of child and forced labor and privacy rights. Beyond our internal pledge, we require all vendors and subcontractors to comply with our Human Rights Policy.

Appendix

SASB Index

GRI Content Index

UNGC Index

EEO-1

2023 Emissions Detail

Forward-Looking Statements



SASB Real Estate Standard			
All energy consumption data in the below index represents 84% of Rexford's total portfolio square footage and water consumption data represents 62%. NOTE: Property Subsector labeled "Cooled Warehouse" refers to Cold Storage/Refrigerated Warehouse.			
Energy Management			
Accounting Metric(s)	Code	Unit	Response or Location in Report
Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	Percentage (%) by floor area	Property Subsector
			Office
			Non-Refrigerated Warehouse
			Cooled Warehouse
			Mixed Use Property
			Distribution Center
			Manufacturing/Industrial Plant
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	IF-RE-130a.2	Gigajoules (GJ), Percentage (%)	% data coverage by total floor area
			87%
			85%
			100%
			98%
			88%
			74%
			(1) Property Subsector
			Office
			Non-Refrigerated Warehouse
			Cooled Warehouse
			Mixed Use Property
			Distribution Center
			Manufacturing/Industrial Plant
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	Percentage (%)	Energy consumed (gigajoules)
			139,666
			98,948
			88,374
			55,947
			154,902
			1,091,987
			(2) Property Subsector
			Office
			Non-Refrigerated Warehouse
			Cooled Warehouse
			Mixed Use Property
			Distribution Center
			Manufacturing/Industrial Plant
			% grid electricity
			75%
			85%
			98%
			79%
			90%
			55%
			Property Subsector
			Office
			Non-Refrigerated Warehouse
			Cooled Warehouse
			Mixed Use Property
			Distribution Center
			Manufacturing/Industrial Plant
			Like-for-like % change in energy consumption
			-3%
			-17%
			-14%
			-10%
			-3%
			-11%

Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	Percentage (%) by floor area	(1) Property Subsector		% eligible portfolio with ENERGY STAR rating
			Office		49%
			Non-Refrigerated Warehouse		59%
			Cooled Warehouse		89%
			Mixed Use Property		36%
			Distribution Center		61%
			Manufacturing/Industrial Plant		not eligible
			(2) Property Subsector		% ENERGY STAR certified
			Mixed Use Property		7%
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	N/A	Please refer to ESG Impact on page 6 and Environmental Value on pages 8–12 and 16–17 .		
Water Management					
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.1	Percentage (%) by floor area	(1) Property Subsector		Water withdrawal data coverage as % of total floor area
			Office		65%
			Non-Refrigerated Warehouse		65%
			Cooled Warehouse		67%
			Mixed Use Property		67%
			Distribution Center		56%
			Manufacturing/Industrial Plant		66%
			(2) Property Subsector		Water withdrawal data coverage as % floor area in regions with High or Extremely High Baseline Water Stress
			Office		65%
			Non-Refrigerated Warehouse		65%
			Cooled Warehouse		67%
			Mixed Use Property		67%
			Distribution Center		56%
			Manufacturing/Industrial Plant		66%

1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	Thousand cubic meters (m³), Percentage (%) by floor area	Total water withdrawn by portfolio area with data coverage (thousand cubic meters)	
			(1) Property Subsector	
			Office	167
			Non-Refrigerated Warehouse	221
			Cooled Warehouse	240
			Mixed Use Property	43
			Distribution Center	213
			Manufacturing/Industrial Plant	827
			Percentage by floor area in regions with High or Extremely High Baseline Water Stress	
			(2) Property Subsector	
			Office	65%
			Non-Refrigerated Warehouse	65%
			Cooled Warehouse	67%
			Mixed Use Property	67%
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	Percentage (%)	Property Subsector	
			Like-for-like % change in water withdrawn	
			Office	1%
			Non-Refrigerated Warehouse	-2%
			Cooled Warehouse	-21%
			Mixed Use Property	0%
			Distribution Center	-30%
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	N/A	Please refer to ESG Impact on page 6 and Environmental Value on pages 8, pages 11–12 and 17 . Please refer to page 7 of our Rexford 2021 TCFD Report .	

Management of Tenant Sustainability Impacts				
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	IF-RE-410a.1	Percentage (%) by floor area, square feet (ft²)	1) All new leases contain a cost recovery clause for resource efficiency related capital improvements, with approximately 85.6% of entire portfolio containing this clause. (2) We leased approximately 3,073,829 square feet of new space.	
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	IF-RE-410a.2	Percentage (%)	(1) Property Subsector	% submetered for grid electricity consumption
			Office	85%
			Non-Refrigerated Warehouse	93%
			Cooled Warehouse	100%
			Mixed Use Property	94%
			Distribution Center	84%
			Manufacturing/Industrial Plant	86%
			(2) Property Subsector	% submetered for water withdrawals
			Office	57%
			Non-Refrigerated Warehouse	78%
			Cooled Warehouse	83%
			Mixed Use Property	62%
			Distribution Center	56%
			Manufacturing/Industrial Plant	75%
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	N/A	Please refer to Collaborating With Tenants on page 17 .	

Climate Change Adaptation				
Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	Square feet (ft²)	Property Subsector	Area of properties located in 100-year flood zones (square feet)
			Office	44,924
			Non-Refrigerated Warehouse	522,616
			Cooled Warehouse	–
			Mixed Use Property	–
			Distribution Center	139,000
			Manufacturing/Industrial Plant	303,992
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	N/A	Please refer to Managing Risk and Opportunity on page 29 . Please refer to our Rexford 2021 TCFD Report .	
Number of assets, by property subsector	IF-RE-000.A	Number	Property Subsector	Number of assets
			Office	51
			Non-Refrigerated Warehouse	186
			Cooled Warehouse	5
			Mixed Use Property	51
			Distribution Center	187
			Manufacturing/Industrial Plant	144
Leasable floor area, by property subsector	IF-RE-000.B	Square feet (ft²)	Property Subsector	Leasable floor area
			Office	3,584,695
			Non-Refrigerated Warehouse	10,334,435
			Cooled Warehouse	450,544
			Mixed Use Property	2,075,237
			Distribution Center	17,743,193
			Manufacturing/Industrial Plant	11,672,264
Percentage of indirectly managed assets, by property subsector	IF-RE-000.C	Percentage (%) by floor area	>99% across all reported property subsectors.	
Average occupancy rate, by property subsector	IF-RE-000.D	Percentage (%)	Property Subsector	Average Occupancy Rate
			Office	95%
			Non-Refrigerated Warehouse	94%
			Cooled Warehouse	100%
			Mixed Use Property	92%
			Distribution Center	95%
			Manufacturing/Industrial Plant	94%

GRI Content Index



CONTENT INDEX
ESSENTIALS SERVICE

2024

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of use	Rexford Industrial Realty, Inc. has reported in accordance with the GRI Standards for the period 1 January 2023 to 31 December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

General Disclosures	
GRI Standard / Other Source	Information / Location in Report
1. The organization and its reporting practices	
GRI 2: General Disclosures 2021	
2-1 Organizational Details	Rexford Industrial Realty, Inc.: 11620 Wilshire Blvd, 10th floor Los Angeles, CA 90025. Rexford Locations: Rexford Industrial operates solely in Southern California and does not operate outside of the United States. Rexford is a real estate investment trust (REIT) company organized under the laws of the state of Maryland. Our common stock is listed on the New York Stock Exchange and traded under the symbol “REXR.” Please refer to cover page of our 2023 Rexford Industrial 10-K filing for additional information.
2-2 Entities included in the organization’s sustainability reporting	This report covers Rexford Industrial.
2-3 Reporting period, frequency and contact point	Sustainability Reporting Period: 1 January 2023 to 31 December 2023 Frequency: Annual Reporting Financial Reporting Period: 1 January 2023 to 31 December 2023 Report Publication Date: 30 May 2024 Contact Point: Kristin Brown, Director, Sustainability, kbrown@rexfordindustrial.com
2-4 Restatements of information	There were no restatements of information during the reporting period.
2-5 External assurance	This report was not externally assured.
2. Activities and Workers	
GRI 2: General Disclosures 2021	
2-6 Activities, value chain and other business relationships	Rexford is a leading, publicly traded industrial real estate investment and management company operating over 46 million square feet of industrial properties throughout Southern California. Rexford’s supply chain includes building material suppliers, construction and other trade companies, office and IT suppliers and utility providers. There were no significant changes regarding the organization’s size, structure, ownership or its supply chain in 2023. Please refer to 2023 at a Glance on page 4 and pages 4-6 in our 2023 Rexford Industrial 10-K filing for additional information.
2-7 Employees	Rexford employs 242 employees located in five regional offices within our Southern California market to service our business and tenants, optimize the welfare and productivity of our staff and minimize commute times for our staff and to our properties. Female employees: 145 (145 full-time and 0 part-time). Male employees: 96 (96 full-time and 0 part-time). Non-Binary employees: 1 (1 full-time). Please refer to 2023 at a Glance on page 4 (footnote) . Please refer to our 2023 Rexford Industrial 10-K filing , page 7–8 for additional information. Please refer to Advancing Diversity, Equity & Inclusion on page 25 . Please refer to our 2023 EEO-1 Table on page 46 .
2-8 Workers who are not employees	In 2023, Rexford did not have any workers who were not employees and whose work was controlled by the organization.

3. Governance	
GRI 2: General Disclosures 2021	
2-9 Governance structure and composition	<p>Please refer to Diversity in Numbers on page 25, and Enhancing Our Governance on page 28.</p> <p>Please refer to our 2023 Rexford Industrial 10-K filing, page 8 and our 2024 Proxy Statement, pages 13–14, 16–22, 24–25 and 27 for additional information.</p>
2-10 Nomination and selection of the highest governance body	<p>Please refer to our 2023 Rexford Industrial 10-K filing, Exhibit 4.4, page 35 and our 2024 Proxy Statement, pages 16, 22–24 and 27 for additional information.</p>
2-11 Chair of the highest governance body	<p>Please refer to our 2024 Proxy Statement, page 21 and 24–25 and our website here</p>
2-12 Role of the highest governance body in overseeing the management of impacts	<p>Please refer to Governance Value, pages 28–29.</p> <p>Please refer to our 2024 Proxy Statement, pages 10, 14, 22, 26 and 29–30 for additional information.</p>
2-13 Delegation of responsibility for managing impacts	<p>Please refer to Enhancing Our Governance on page 28.</p> <p>Please refer to our 2024 Proxy Statement, pages 10 and 29–30.</p>
2-14 Role of the highest governance body in sustainability reporting	<p>Please refer to our 2024 Proxy Statement, pages 10 and 29–30.</p>
2-15 Conflicts of interest	<p>Please refer to our 2024 Proxy Statement, pages 25, 30, 43 and 83–84.</p>
2-16 Communication of critical concerns	<p>We have adopted a Code of Business Conduct and Ethics and Policies and Procedures for Complaints Regarding Accounting and Fraud, including a phone number and website for employees to voice anonymous concerns. All such concerns are then brought to the attention of our independent audit committee of the board of directors and our general counsel. These policies apply to all of our employees, and receipt and review by each employee is documented and verified annually. Please refer to our 2023 Rexford Industrial 10-K filing, page 7 and our 2024 Proxy Statement, page 28 for further information.</p>
2-17 Collective knowledge of the highest governance body	<p>Please refer to our 2024 Proxy Statement, pages 17–21.</p>
2-18 Evaluation of the performance of the highest governance body	<p>Please refer to our 2024 Proxy Statement, pages 27.</p>
2-19 Remuneration policies	<p>Please refer to Best-In-Class Employee Benefits on page 24, Pay Equity on page 26 and Enhancing Our Governance on page 28.</p> <p>Please refer to pages 27, 29, 31–32, 37–43 and 53–54 in our 2024 Proxy Statement for a comprehensive discussion of director and executive compensation.</p>
2-20 Process to determine remuneration	<p>Please refer to Building Equity on page 24, Pay Equity on page 26 and Enhancing Our Governance on page 28.</p> <p>Please refer to our 2024 Proxy Statement, pages 27, 29, 31–32 and 37–43 for a comprehensive discussion of director and executive compensation.</p>
2-21 Annual total compensation ratio	<p>Please refer to Pay Equity on page 26.</p> <p>The annual total compensation of each of our Co-CEOs was approximately 101 times the median of the annual total compensation of all of our employees (other than our Co-CEOs). Please refer to our 2024 Proxy Statement, page 64 for additional information.</p>
4. Strategy, Policies and Practices	
GRI 2: General Disclosures 2021	
2-22 Statement on sustainable development strategy	<p>Please refer to Letter From Co-CEOs on page 3, ESG Impact on page 6 and Environmental Value, pages 8–17.</p>
2-23 Policy commitments	<p>Please refer to Enhancing Our Governance on page 28.</p> <p>Please refer to Our ESG Policies on page 28.</p> <p>Please refer to Protecting Our People on page 31.</p> <p>Please see our website here for a comprehensive list of ESG Policies.</p> <p>Although we consider the environmental impacts of our business decisions, the precautionary principle does not explicitly guide those decisions.</p>
2-24 Embedding policy commitments	<p>Rexford's Board of Directors, primarily through its Nominating & Governance Committee, provides oversight of Rexford's approach to sustainability and corporate social responsibility. The integration of specific ESG policy commitments into Rexford's strategies and operational procedures is overseen by various cross-functional teams. Please refer to Enhancing Our Governance on page 28 for more information.</p>

2-25 Processes to remediate negative impacts	Rexford’s Code of Business Conduct and Ethics sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This Code is followed at all levels of the organization by our directors, officers and employees, and upholds the company’s core values to ensure that we conduct all business honestly, fairly and with integrity. Rexford has a zero-tolerance policy for bribery, corruption and fraud. In addition to the Code of Business Conduct and Ethics, Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies. All reported violations and deviations are addressed promptly and thoroughly. Our General Counsel is ultimately responsible for management of this topic.
2-26 Mechanisms for seeking advice and raising concerns	In addition to the Code of Business Conduct and Ethics, Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies. All reported violations and deviations are addressed promptly and thoroughly. Please refer to Governance Value on pages 27–28 .
2-27 Compliance with laws and regulations	Rexford has not identified any non-compliance with social and economic laws or regulations in 2023.
2-28 Membership associations	US Green Building Council (USGBC) Gold Member, Real Estate Round Table, Commercial Real Estate Development Association (NAIOP, Urban Land Institute (ULI), USC Lusk Center for Real Estate, Fisher Center, Society of Industrial and Office Realtors (SIOR)
5. Stakeholder Engagement	
GRI 2: General Disclosures 2021	
2-29 Approach to stakeholder engagement	Engagement with all stakeholders (tenants, shareholders, investors, employees and business partners) occurs regularly. Our property management team maintains constant communication with tenants; our investor relations team meets with investors quarterly or more; and we obtain employee feedback through the Voice of the Employee surveys. Our 2020 materiality assessment (which was updated in 2022), encompassed interviews with investors and tenants and a survey of current employees to determine their perspectives on the relevance of each potentially material topic to Rexford and address their expectations on how we drive enterprise value. Please refer to our Rexford Stakeholder Engagement Policy for more information.
2-30 Collective bargaining agreements	No collective bargaining agreements with Rexford’s employees are in place.
Material Topics	
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	The content for this report was informed by topics of the SASB framework, the GRI standards and other reporting standards relevant to Rexford. We conducted our first materiality assessment in 2020 in which we consulted internal and external stakeholders. Stakeholders were asked to evaluate and prioritize a range of topics defined by subject matter experts against several criteria including the impact of the topic on the organization and the impact by the organization on the topic. This assessment was completed through surveys, workshops, and interviews and topics were finalized with the ESG Core Team in a validation workshop. In 2022, we reviewed and updated our 2020 materiality assessment. This biannual materiality assessment process defines the topics most material to Rexford and are described in this report. Please refer to About This Report, ESGi Material Topics & Reporting Boundaries on page 2 and Managing Risk and Opportunity on page 29 for more information.
3-2 List of material topics	For a list of material topics, please refer to About This Report, ESGi Material Topics & Reporting Boundaries on page 2 . The 2022 individual material topics, Green Buildings and Climate Change were combined into a single material topic, Climate Change and Green Buildings in 2023 to more accurately represent actions taken to address impacts in this area.

Governance and Ethics (GRI 205: Anti-corruption 2016; GRI 206 Anti-Competitive Behavior 2016)	
GRI 3: Material Topics 2021	
3-3 Management of Material Topics	<p>Rexford’s Code of Business Conduct and Ethics sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This Code is followed at all levels of the organization by our directors, officers and employees and upholds the company’s core values to ensure that we conduct all business honestly, fairly and with integrity. Rexford has a zero-tolerance policy for bribery, corruption and fraud. In addition to the Code of Business Conduct and Ethics, Rexford has an ethics (whistleblower) hotline and other policies outlining acceptable business practices, conflicts of interest, insider trading and expected standards of ethical behavior. All employees are required to review and acknowledge that they are aware of and understand the company policies. All reported violations and deviations are addressed promptly and thoroughly. Our General Counsel is ultimately responsible for management of this topic.</p> <p>Rexford is a signatory to the UN Global Compact (UNGC) and remains committed to the Ten Principles of the Compact including in the area of anti-corruption.</p> <p>Please refer to About This Report, ESGi Material Topics & Reporting Boundaries and United Nations Global Compact on page 2.</p> <p>Please refer to Governance Value on page 27.</p> <p>Please refer to UNGC Index on page 45.</p>
GRI 205: Anti-corruption 2016	
205-1 Operations assessed for risks related to corruption	100% of our business operation is assessed for risks, which include bribery and corruption risks.
205-2 Communication and training about anti-corruption policies and procedures	100% of employees are required to review and sign our Code of Business Conduct and Ethics. Reference Rexford's Code of Business Conduct and Ethics for more information. Please refer to Anti-Corruption Training on page 29.
205-3 Confirmed incidents of corruption and actions taken	In 2023, there were no confirmed incidents of corruption that resulted in litigation against Rexford.
GRI 206: Anti-Competitive Behavior 2016	
206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	In 2023, there were no confirmed incidents of anti-competitive behavior at Rexford.
Climate Change and Green Buildings (GRI 302: Energy 2016; GRI 305: Emissions 2016)	
GRI 3: Material Topics 2021	
3-3 Management of Material Topics	<p>We transform outdated, inefficient buildings located within infill Southern California into high-functioning, resource-efficient and higher-value properties, reducing our carbon footprint and supporting sustainable growth.</p> <p>Climate change is a material topic to Rexford and its tenants because it poses a risk to our long-term business success. Due to our location in Southern California, regulations also require us to closely monitor energy use. Managing energy begins with the design of Rexford’s assets by optimizing the asset’s energy efficiency by using Green Building principles. While our triple net leases, which make up most of our portfolio, prevent us from gaining insight into many of our tenants’ energy consumption behaviors, through our repositioning and renovation projects we can provide a building that accommodates our tenants’ needs while reducing their environmental impact. We also manage greenhouse gas emissions with the design of our assets by incorporating Green Building principles to optimize energy use and source renewable energy where possible, including adding rooftop solar to our assets. Rexford utilizes third-party consultants to measure energy consumption within tenant buildings (where legally required) and uses this information to inform future asset investments. Our scenario-based climate risk assessment conducted in 2021 aligned with the TCFD guidelines brought greater visibility to the potential physical, policy, reputational and market risks of various climate scenarios, as well as opportunities for greater positive impact. We utilize these assessments to actively manage our approach to climate change.</p> <p>Please refer to About This Report, ESGi Material Topics & Reporting Boundaries on page 2.</p> <p>Please refer to ESG Impact on page 6.</p> <p>Please refer to Environmental Value on page 8.</p>
GRI 302: Energy 2016	
302-1 Energy Consumption Within the Organization	Please refer to Rexford’s Net-Zero Commitment on page 9 and Measuring Our Emissions Footprint on page 10.
GRI 305: Emissions 2016	
305-1 Direct (Scope 1) GHG Emissions	Please refer to Rexford’s Net-Zero Commitment on page 9 and Measuring Our Emissions Footprint on page 10.
305-2 Energy Indirect (Scope 2) GHG Emissions	Please refer to Rexford’s Net-Zero Commitment on page 9 and Measuring Our Emissions Footprint on page 10.
305-3 Other Indirect (Scope 3) GHG Emissions	Please refer to Rexford’s Net-Zero Commitment on page 9, Measuring Our Emissions Footprint on page 10 and 2023 Emissions Detail on page 47.

Human Capital Management (GRI 401: Employment 2016; GRI 404: Training and Education 2016; GRI 405: Diversity and Equal Opportunity 2016)

GRI 3: Material Topics 2021

3-3 Management of Material Topics

Ensuring the professional and personal success of our employees is deeply linked to our ability to create long-term value. Human capital management is material to our employees, investors, tenants and regulators. We manage this topic first and foremost by systemically fostering a culture of inclusion where all employees are empowered to speak up and provide feedback regarding the direction of the business. We hold ourselves accountable to this commitment by monitoring and reporting on relevant employment metrics, such as turnover, as well as diversity, both internally and externally. By tracking these metrics, we can pivot our strategy if necessary and continue investing in our employees' success to provide quality service to our tenants.

Please refer to [About This Report, ESGi Material Topics and Reporting Boundaries on page 2](#).

Please refer to [ESG Impact on page 6](#).

Please refer to [Societal Value on page 18](#).

Please refer to [Driving Team Engagement on page 21](#); [Elevating Growth and Learning on page 23](#); [Advancing Diversity, Equity & Inclusion on page 25](#).

GRI 401: Employment 2016

401-1 New employee hires and employee turnover

Age Group	Number Hired	% Hired	Number Turnover	% Turnover
Under 40	30	64%	13	46%
Over 40	17	36%	15	54%
Gender				
Female	34	72%	13	46%
Male	13	28%	15	54%
Region: North America	47	100%	28	100%
Voluntary Turnover: 7%				

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

We offer a comprehensive benefits package including top-quality health care, medical, dental, 401K, disability and more. Please refer to our Career webpage [here](#) and [Best-In-Class Employee Benefits on page 24](#) for more information.

This is an example of the various types of benefits available, but not all are applicable to all positions and locations. Note that specific policies and the employee handbook dictate applicability and eligibility for any of these benefits, which may be modified from time to time.

401-3 Parental leave

Please refer to [Best-In-Class Employee Benefits on page 24](#). Below are the total number of employees, broken down by gender, who are eligible for parental leave.

	Total Eligible Employees
Female	87
Male	115
Non-binary	1

Our parental leave program provides 12 weeks paid leave for birthing mothers and 8 weeks for non-birthing parents. Our leave policy continues to follow California Parental Leave programs, including:

- Pregnancy Disability Leave (PDL): No amount of service requirement, however an employee's normal working hours dictates how many hours of PDL the employee is entitled to.
- Bonding Leave (CFRA or NPLA): Employee must have worked for employer for 1+ year and have 1,250 hours of service in the past year.
- Family & Medical Leave Act (FMLA): Employee must have worked for employer for at least 12 months and have worked at least 1,250 hours of service in the past year. In 2023, 8 females and 1 male took parental leave and 8 returned to work.

GRI 404: Training and Education 2016							
404-1 Average hours of training per year per employee	Below are average hours of training broken down by gender and responsibility level.						
	Gender		Average Hours of Training				
	Female		24.25				
	Male		24.44				
	Non-binary		22.60				
	Responsibility Level		Average Hours of Training				
	Support		22.06				
	Professional		29.65				
	Director		28.08				
	Vice President		23.92				
	404-2 Programs for upgrading employee skills and transition assistance programs						
Please refer to Elevating Growth and Learning on page 23 .							
404-3 Percentage of employees receiving regular performance and career development review							
All full-time employees (100 percent) across all genders and employee categories participate in our performance management process and receive regular performance and career development reviews.							
Please refer to Elevating Growth and Learning on page 23 .							
GRI 405: Diversity and Equal Opportunity 2016							
405-1 Diversity of Governance Bodies and Employees							
Please refer to Advancing Diversity, Equity & Inclusion on page 25 .							
Diversity of Employees							
		Female	Male	Non-Binary	Under 30	30 to 49	50+
Support		76%	24%	0%	21%	62%	17%
Professional		58%	41%	1%	16%	68%	16%
Director		44%	56%	0%	6%	56%	38%
VP and Above		39%	61%	0%	0%	82%	18%
Overall		60%	40%	0%	14%	65%	20%
Diversity of Board							
	Women	Men	Diverse Race/Ethnicity				
	38%	62%	25%				
Community Impact and Engagement (GRI 413: Local Communities 2016)							
GRI 3: Material Topics 2021							
3-3 Management of Material Topics							
We invest in our team and broader community to revitalize industrial properties and the neighborhoods within which we operate, fostering deep community engagement and an internal company culture founded upon mutual respect and designed to maximize stakeholders' experience and impact.							
As a real estate company, community impact and engagement is material to our tenants, employees and investors and intrinsic to our purpose as a company. Our approach to this topic is based fundamentally on a business strategy that includes community revitalization and improvement. Through our repositioning and redevelopment of industrial real estate, we make a positive impact on the community and invest in its long-term success. Our Property Management and Development teams are ultimately responsible for managing this topic and obtain feedback from tenants, community organizations and partners on the effectiveness of our approach to this topic. The mission statement for Rexford’s community engagement program includes three strategic action areas: youth development, environmental sustainability and eradication of homelessness. Rexford's Community Engagement Committee guides Rexford’s community engagement strategy and continuously evaluates its effectiveness.							
Please refer to About This Report, ESGi Material Topics and Reporting Boundaries on page 2 .							
Please refer to ESG Impact on page 6 .							
Please refer to Fostering Community Engagement on page 19 .							

GRI 413: Local Communities 2016	
413-1 Operations with local community engagement, impact assessments and development programs	Please refer to Fostering Community Engagement on page 19 .
Tenant Satisfaction and Engagement (Non-GRI Topic)	
GRI 3: Material Topics 2021	
3-3 Management of Material Topics	<p>Tenant satisfaction and engagement are fundamental aspects of our business and are most material to our tenants. Our Property Management team is responsible for attending to our tenants' needs and enabling their success. We monitor the results of the Kingsley Tenant Survey to better understand how we can improve. As part of this program, we launched a Tenant ESG Guide to advise tenants on reducing their energy and water use and waste footprint while promoting employee wellness opportunities. For each topic, we point tenants to additional resources and invite them to reach out with questions or ideas for collaboration.</p> <p>Please refer to ESG Impact on page 6.</p>
Non-GRI Topic: Tenant Satisfaction and Engagement	
Kingsley Tenant Survey Results	Please refer to Collaborating With Tenants on page 17 .

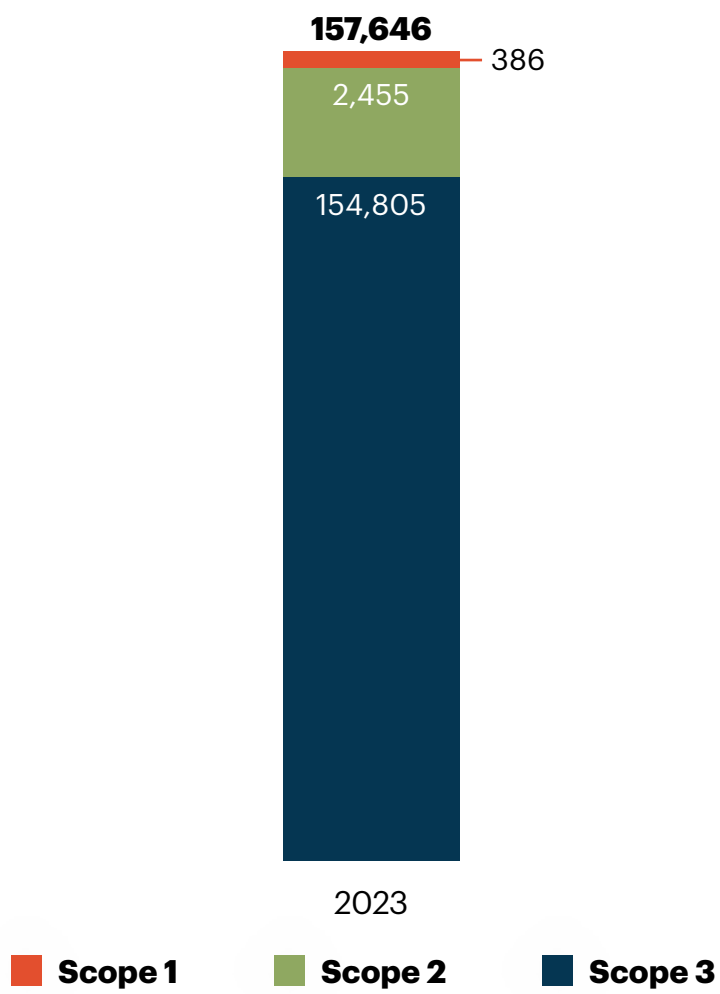
The Ten Principles of the UN Global Compact		
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Our approach to human rights is consistent with the principles of the UN Universal Declaration of Human Rights and the International Labor Organization’s Declaration on Fundamental Principles and Rights at Work. Please refer to Protecting Our People on page 31 for more information.
Principle 2	Make sure that they are not complicit in human rights abuses	We require all members of our value chain to comply with all applicable rules and regulations. Please refer to Protecting Our People on page 31 for more information.
Labor		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Please refer to Protecting Our People on page 31 for more information.
Principle 4	The elimination of all forms of forced and compulsory labor	Please refer to Protecting Our People on page 31 for more information.
Principle 5	The effective abolition of child labor	Please refer to Protecting Our People on page 31 for more information.
Principle 6	The elimination of discrimination in respect of employment and occupation	Please refer to Advancing Diversity, Equity & Inclusion on page 25 and Upholding an Inclusive Workplace on page 26 .
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	Please refer to Environmental Value on pages 8–17 for more information.
Principle 8	Undertake initiatives to promote greater environmental responsibility	Please refer to Environmental Value on pages 8–17 for more information.
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	Please refer to Environmental Value on pages 8–17 for more information.
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Please refer to Managing Risk and Opportunity on page 29 .

2023 Consolidated U.S. Employer Information Report (EEO-1)																
	Hispanic or Latino		Not Hispanic or Latino													Overall Totals
			Male						Female						Non-Binary	
Job Categories	Male	Female	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or more races (Not Hispanic or Latino)	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or more races (Not Hispanic or Latino)	White	
Executive/Senior Level Officials and Managers	1	0	14	1	0	3	0	0	8	0	0	1	0	0	0	28
First/Mid-Level Officials and Managers	6	15	23	2	0	7	0	1	26	4	2	10	0	0	0	96
Professionals	8	7	7	1	0	9	0	1	14	1	0	11	0	1	1	61
Sales Workers	1		2	1	0	0	0	0	4	1	0	1	0		0	10
Administrative Support Workers	2	13	0	1	0	2	0	3	13	4	0	7	0	2	0	47
Total	18	35	46	6	0	21	0	5	65	10	2	30	0	3	1	242

2023 Emissions Detail¹

Total Emissions²

MT CO₂e

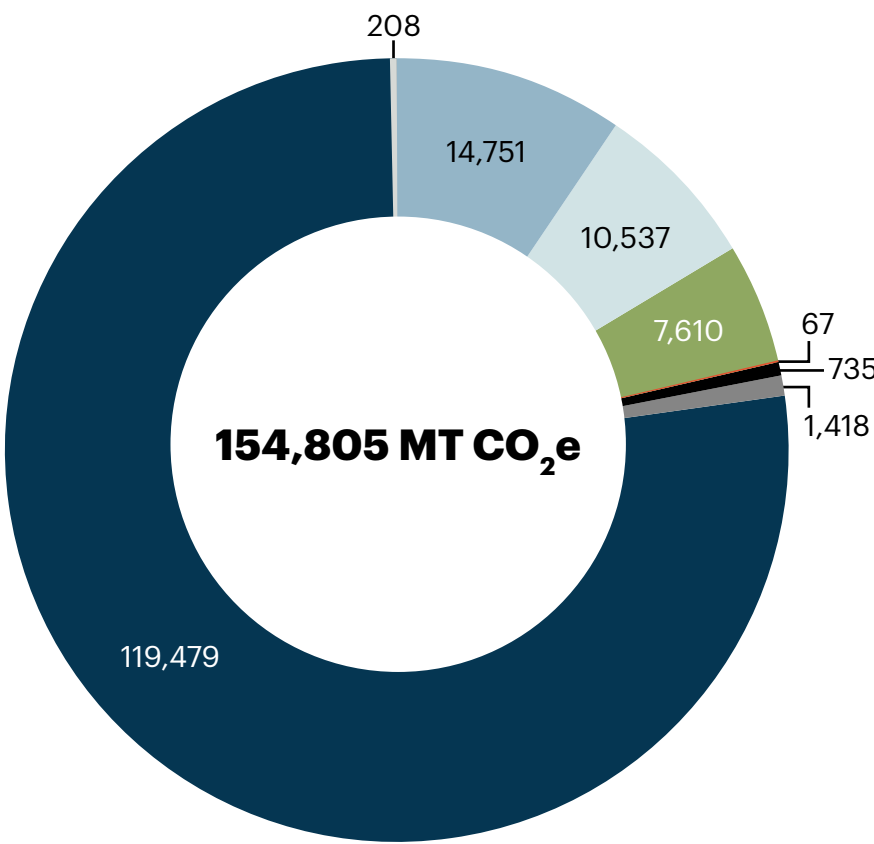


Categories

- Downstream Leased Assets: **77.2%**
- Capital Goods: **9.5%**
- Fuel- & Energy-Related Activities: **6.8%**
- Waste Generated in Operations: **4.9%**
- Use of Sold Products: **0.9%**
- Employee Commuting: **0.5%**
- Purchased Goods & Services: **0.1%**
- Business Travel: **0.1%**

Scope 3 Emissions²

MT CO₂e



1. Our Greenhouse Gas (GHG) Emissions Footprint encompasses the entire value chain of our business, aligned with Science Based Targets initiative (SBTi) guidance and the World Resources Institute GHG Protocol for emissions calculations and reporting. Emissions data has not been independently verified or audited and in some cases are good faith estimates based on limited information available to us or furnished from third parties. See [page 48](#) for additional information about GHG disclosures and estimates

2. 2023 Emissions includes energy consumption estimates for 16% of total portfolio square feet (7.2M of 45.9M square feet)

Forward-Looking Statements

This report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. We caution readers that any forward-looking statements presented herein are based on management’s beliefs and assumptions and information currently available to management. Such statements are subject to risks, uncertainties and assumptions and may be affected by known and unknown risks, trends, uncertainties and factors that are beyond our control. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. These risks and uncertainties include, without limitation: any failure to meet stated ESG goals and commitments, general risks affecting the real estate industry (including, without limitation, the market value of our properties, the inability to enter into or renew leases at favorable rates, portfolio occupancy varying from our expectations, dependence on tenants’ financial condition, and competition from other developers, owners and operators of real estate); risks associated with the disruption of credit markets or a global economic slowdown; risks associated with the potential loss of key personnel (most importantly, members of senior management); risks associated with our failure to maintain our status as a REIT under the Internal Revenue Code of 1986, as amended; possible adverse changes in tax and environmental laws; and potential liability for uninsured losses and environmental contamination. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. The risks described above are not exhaustive and additional factors could adversely affect our business and financial performance, including those discussed in our annual report on Form 10-K, for the year ended December 31, 2023, and subsequent filings with the Securities and Exchange Commission. We expressly disclaim any responsibility to update forward-looking statements, whether as a result of new information, future events or otherwise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties. Past performance is no guarantee of future results.

In addition, non-financial information, such as that included in parts of this report, is subject to greater potential limitations than financial information, given the methods used for calculating or estimating such information. For example, standards and expectations regarding the measurement and accounting of various non-financial information (including GHG emissions and any associated reductions) continue to evolve, and it is possible that our approaches both to measuring our emissions and reducing emissions and measuring such reductions may be considered inconsistent with common or best practices with respect to such matters. In particular, Scope 3 GHG emissions as reported herein include emissions generated by our tenants’ operations and reflect estimates using methodologies and assumptions believed to be reasonable and accurate. Those estimates, methodologies and assumptions are not intended to comply with current or future state or federal reporting requirements, laws or regulations and may change in the future as a result of new information or subsequent developments. Certain of our disclosures also rely at least in part on third-party information, and while we are not aware of any material issues with such information, except to the extent disclosed, we have not necessarily independently reviewed this information for accuracy. To the extent our approaches are perceived to fall out of step with common or best practice, or information we use in formulating our disclosures is subsequently determined to be inaccurate, we may be subject to additional scrutiny, criticism, regulatory and investment engagement or litigation, any of which may adversely impact our business, financial condition, or results or operations.

In addition, many of the standards and performance metrics used and referred to in the goals, targets and commitments set forth or referred to in this report continue to evolve and are based on management expectations and assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. The standards and performance metrics used, and the expectations and assumptions they are based on, have not unless otherwise expressly specified, been verified by any third party. In addition, while we seek to align the disclosures set forth or referred to in this report with the recommendations of various third-party frameworks, such as [the Global Reporting Initiative, the Sustainability Accounting Standards Board, and the Task Force on Climate-Related Financial Disclosures], we cannot guarantee strict adherence to these framework recommendations. Additionally, our disclosures based on these frameworks may change due to revisions in framework requirements, availability or quality of information, changes in our business or applicable governmental policy, or other factors, some of which may be beyond our control.



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