



**Rexford  
Industrial**

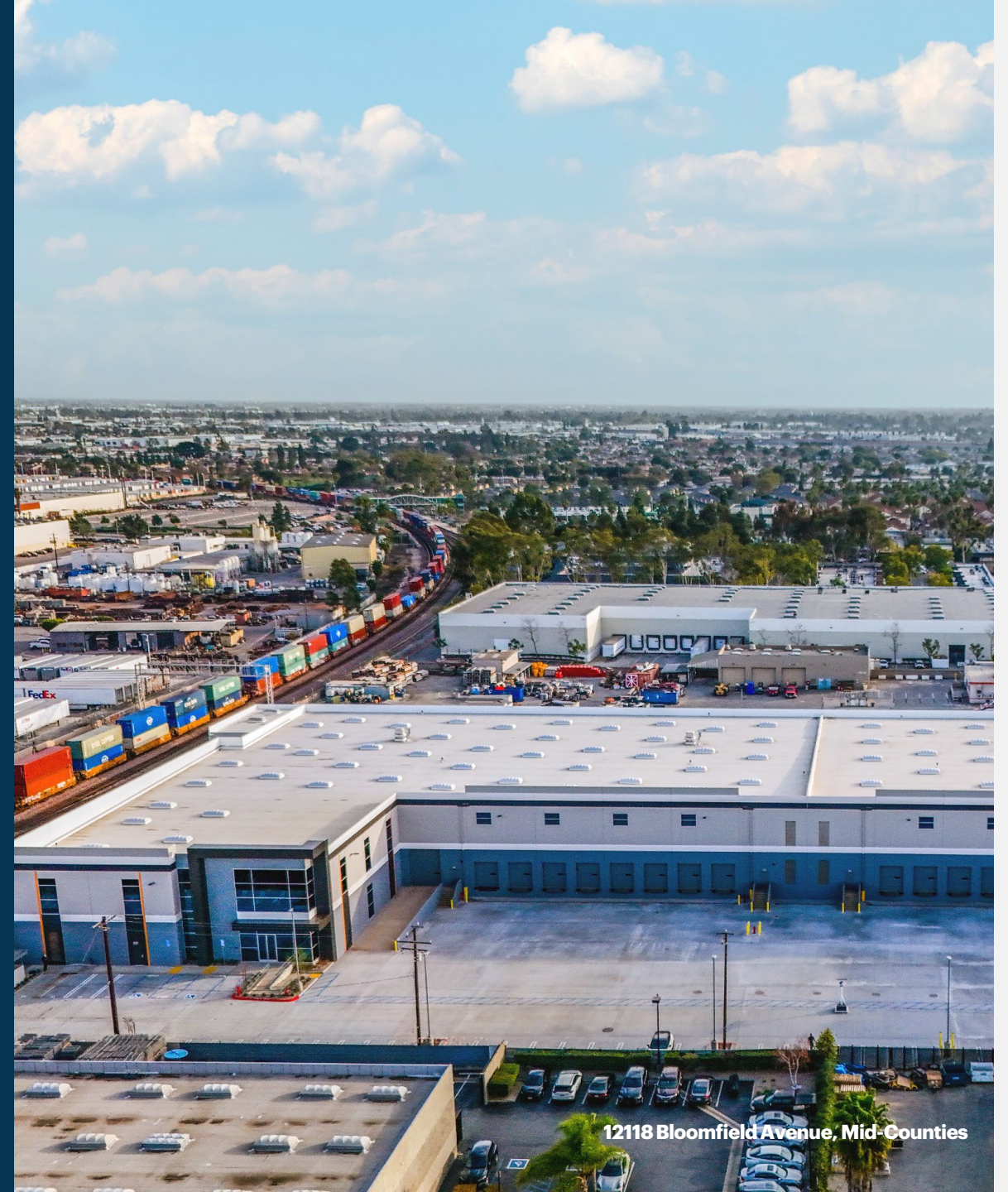
2025

# **Green Bond Report**





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# Rexford Industrial at a Glance

# #1

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

## 100% Infill Southern California

### 421

Properties

### 51M

Square Feet

### 709

Buildings

### 29MW

of installed or committed solar<sup>1</sup>

Note: All metrics as of 8/31/2025 unless otherwise noted

1. As of 12/31/2024

## 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.



# ESGi**mpact**

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

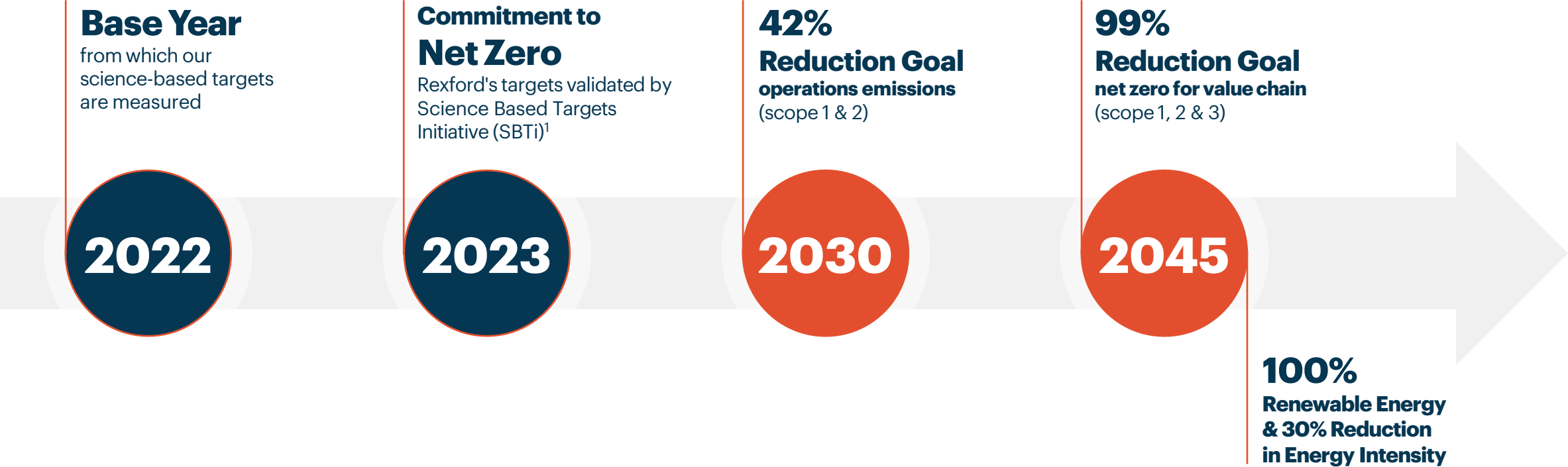
We uphold a foundation of integrity and excellence, demonstrated by the highest ethical standards and robust governance practices and policies.



To learn more about ESGi, see our [2024 ESG Impact Report](#)



# Rexford's Net-Zero Commitment



## EMISSION REDUCTION STRATEGIES

**Tenant engagement** to monitor and conserve energy

**Green building initiatives**, including electrification, high-efficiency systems and LEED certifications

**Reduce embodied carbon** through low-impact construction materials and methods

**Renewable energy** investments

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



# Rexford's Environmental Commitments



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

## 2025 Environmental Goals



Comprehensive asset-level decarbonization plans developed by end of 2025

Divert 70% of waste associated with LEED repositionings and redevelopments



LEED Silver or higher for redevelopments and LEED Certified or higher for repositionings with eligible scope



10 MW of new solar commitments



Platinum Green Lease Leader



Earned Platinum Green Lease Leader recognition, acknowledging Rexford's collaborative tenant sustainability engagement

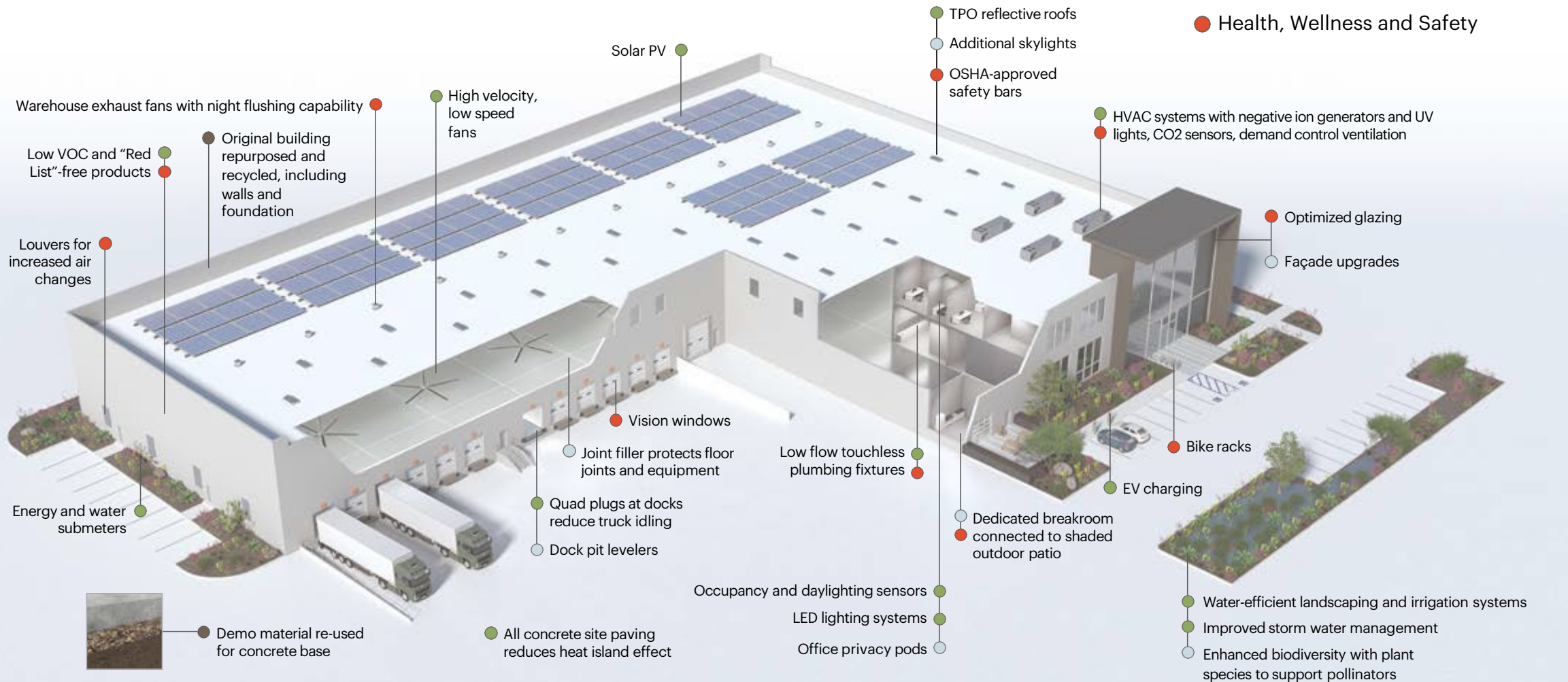


Rexford's LEED Volume prototype through the U.S. Green Building Council (USGBC) is approved with LEED Platinum pre-certification designation



# Transforming Industrial Buildings

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



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



# Independent Accountants' Examination Report



KPMG LLP  
Suite 4000  
1735 Market Street  
Philadelphia, PA 19103-7501

## Independent Accountants' Examination Report

To Management of Rexford Industrial Realty, Inc.:

### Report on Management's Assertion in the 2025 Green Bond Report

#### Opinion

We have examined management of Rexford Industrial Realty, Inc.'s (the Company's) assertion on page 9 of the Company's 2025 Green Bond Report regarding the allocation of proceeds of \$33,540,901 during the period August 1, 2024 through July 31, 2025, which includes the Eligibility Criteria used by management of the Company as a basis for the assertion (Management's Assertion).

In our opinion, Management's Assertion is fairly stated, in all material respects.

Our opinion on Management's Assertion does not extend to any other information that accompanies or contains Management's Assertion and our report.

#### Basis for opinion

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

#### Other matter

We have examined the reallocation of proceeds during the period August 1, 2024 through July 31, 2025 that is described in Note B on page 9 of the Company's 2025 Green Bond Report and, in our opinion, such reallocation is appropriate and has been properly applied. We previously examined management's assertion related to the period August 1, 2023 through July 31, 2024 and our report dated September 16, 2024 included an unmodified opinion. Management's assertion related to the period August 9, 2021 through July 31, 2023 was examined by another independent accountant whose report dated September 7, 2023 expressed an unmodified opinion on such information.

Our opinion is not modified in respect of this matter.

#### Responsibilities for Management's Assertion

Management of the Company is responsible for Management's Assertion as well as:

- designing, implementing and maintaining internal control relevant to the preparation of Management's Assertion such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria as a basis for Management's Assertion and appropriately referring to or describing the criteria used; and
- fairly stating Management's Assertion.

#### Our responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the examination to obtain reasonable assurance about whether Management's Assertion is fairly stated, in all material respects; and
- express an opinion on Management's Assertion, based on our examination.

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about Management's Assertion that is sufficient and appropriate to provide a basis for our opinion. The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of Management's Assertion, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding Management's Assertion and the engagement circumstances. We also obtained an understanding of the internal control relevant to Management's Assertion in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

KPMG LLP

Philadelphia, Pennsylvania  
September 12, 2025

# Green Bond Reporting

**Management’s Assertion:** We, as the members of management of Rexford Industrial Realty, Inc. (“Rexford”), assert that during the period August 1, 2024 through July 31, 2025, Rexford has allocated \$33,540,901 of the net proceeds of \$393,456,000 from the 2.150% Senior Notes due 2031 issued by Rexford Industrial Realty, L.P. on August 9, 2021, and guaranteed by Rexford, to expenditures incurred during the period from August 9, 2019 through July 31, 2025 for qualifying Eligible Projects in accordance with the Eligibility Criteria as defined in Rexford’s Green Bond Framework (see Note A below) and in the use of proceeds section of the Rexford Prospectus supplement dated August 4, 2021 (“Prospectus”). Of the net proceeds allocated in the current period, \$32,096,610 have been reallocated from net proceeds previously allocated in prior reporting periods (see Note B below).

We are responsible for the completeness, accuracy and validity of this Green Bond Report.

**Note A:** Rexford’s Green Bond Framework<sup>1</sup> is aligned with The Green Bond Principles, 2021 (“GBP”), as administered by the International Capital Market Association, which are voluntary process guidelines for best practices when issuing Green Bonds. We intend to allocate an amount equal to the net proceeds from the sale of any Green Bond issuances to finance or refinance, in part or in whole, one or more new or existing Eligible Projects. Eligible Projects include expenditures made by us or any of our subsidiaries beginning with the issuance date of any Green Bonds, or in the 24 months prior to any such issuance (refer to Eligibility Criteria in the table).

**Note B:** Pursuant to the Prospectus<sup>1</sup>, any portion of the amount equal to the net proceeds from this Green Bond offering allocated to Eligible Projects that have been sold, prepaid or otherwise become ineligible shall be reallocated to other Eligible Projects.

**Note C:** Our Green Bond Report is published on an annual basis to report our progress until all green bond proceeds have been fully allocated. In previous Rexford Industrial Green Bond Reports, we, as the members of management of Rexford, asserted that amounts equal to \$292,038,910 and \$99,972,799 of the net proceeds were allocated during the reporting periods from August 9, 2021 through July 31, 2023 and August 1, 2023 through July 31, 2024, respectively. The 2024 report can be accessed [here](#). Including the proceeds allocated during the period August 1, 2024 through July 31, 2025 of \$1,444,291 and the re-allocation of \$32,096,610, the total proceeds of \$393,456,000 have been allocated. All allocated proceeds to date were allocated to the Green Buildings category, specifically to real estate projects that have received Certified, Silver, Gold or Platinum LEED certification.

## Eligibility Criteria<sup>2</sup>




GBP Category	Eligible Projects and Examples
Green Buildings <sup>3</sup>	Expenditures related to real estate projects that have received or are expected to receive third party sustainable certifications or verifications, such as Energy Star 75+, LEED Certified or higher, Net Zero certifications or equivalent certification. Expenditures may include design, development, construction, materials, equipment and certification costs.
Energy Efficiency	Expenditures related to design, construction, operation and maintenance of energy-efficient buildings (30% more efficient) including efficient LED lighting, HVAC, cool roofing, water conservation systems and energy management systems.
Renewable Energy	Expenditures related to investments including onsite or offsite renewable energy investments such as wind, solar and battery storage systems.

1. Refer to the full Green Bond Framework linked [here](#) which is consistent with the Prospectus supplement dated August 4, 2021 linked [here](#).  
2. Rexford has not obtained any form of independent assurance over the disclosed impacts associated with the allocated proceeds or other information included in this Green Bond Report  
3. Leadership in Energy and Environmental Design (“LEED”) is a voluntary, third-party building certification process developed by the U.S. Green Building Council (“USGBC”), a non-profit organization. Please see [here](#) for more information



# Green Bond Use of Proceeds

\$393,456,000 Net Proceeds from Issuance of 2.15% Senior Notes due 2031 (issued August 9, 2021)

	Property	Submarket	Certification Date	Square Feet	Senior Notes Allocation <sup>1</sup>
 <b>LEED Certified</b>	The Merge	Inland Empire West	Q4 2020	333,544	\$29,361,377
	851 Lawrence Drive	Ventura	Q2 2021	90,773	11,376,425
	29025 Avenue Paine	Greater San Fernando Valley	Q1 2022	111,260	10,567,151
	12802 Monarch Street (Repositioning)	West Orange County	Q2 2023	65,968	3,256,445
 <b>LEED Silver</b>	415-435 Motor Avenue	San Gabriel Valley	Q3 2022	94,321	16,764,986
	12822 Monarch Street	West Orange County	Q2 2023	97,896	46,458,639
	1901 Via Burton	North Orange County	Q4 2024	139,449	42,927,973
	3211-3233 Mission Oaks Boulevard	Ventura	Q2 2025	116,852	23,224,464
	500 Dupont Avenue <sup>2</sup>	Inland Empire West	Q1 2025	274,885	33,540,901
	9615 Norwalk Boulevard	Mid-Counties	Q3 2025	201,571	28,931,161
 <b>LEED Gold</b>	15601 S. Avalon Boulevard	West Orange County	Q1 2023	86,879	27,589,284
	9920-10020 Pioneer Boulevard	Mid-Counties	Q1 2025	163,435	51,819,787
	8888-8992 Balboa Avenue	Central San Diego	Q2 2025	123,492	38,181,937
	12118 Bloomfield Avenue	Mid-Counties	Q2 2025	107,045	29,455,470
<b>Total</b>				<b>2,007,370</b>	<b>\$393,456,000</b>

1. 100% of Green Bond net proceeds have been allocated as of July 31, 2025; including amounts incurred up to 24 months prior to bond issuance

2. In March of 2025, Rexford Industrial disposed of 1055 Sandhill Avenue. The Green Bond net proceeds previously allocated to 1055 Sandhill Avenue in prior reporting periods were reallocated to 500 Dupont Avenue

CASE STUDIES

# Green Bond Projects and Sustainability Outcomes



1901 Via Burton, North Orange County



# 8888-8992 Balboa Ave.

Central San Diego, CA | Completed Q4 2024



## 46% Energy Reduction

131,884 kWh  
25,718 kg CO<sub>2</sub>e  
saved per year

## 53% Water Reduction

382,440 gallons potable  
water saved per year  
293 kg CO<sub>2</sub>e saved per  
year

## 18% Embodied Carbon Savings

449,389 kg CO<sub>2</sub>e saved  
per year

**123,492**  
Square Feet

**\$38,181,937**  
Green Bond Allocation



**LEED Gold**

AWARDED May 7, 2025



**475,400 kg**  
**CO<sub>2</sub>e of**  
**avoided**  
**emissions**





# 12118 Bloomfield Avenue

Mid-Counties, CA | Completed Q1 2025



## 40% Energy Reduction

92,031 kWh  
17,946 kg CO<sub>2</sub>e  
saved per year

## 51% Water Reduction

316,740 gallons potable  
water saved per year  
243 kg CO<sub>2</sub>e saved per  
year

## 14% Embodied Carbon Savings

317,160 kg CO<sub>2</sub>e saved  
per year

**107,045**  
Square Feet

**\$29,455,470**  
Green Bond Allocation



**LEED Gold**

AWARDED May 5, 2025



**335,349 kg**  
**CO<sub>2</sub>e of**  
**avoided**  
**emissions**





# 3211-3233 Mission Oaks Boulevard

Ventura, CA | Completed Q1 2025



**116,852**  
Square Feet

**\$23,224,464**  
Green Bond Allocation



**LEED Silver**  
AWARDED May 5, 2025



**1,150,130 kg**  
**CO<sub>2</sub>e of**  
**avoided**  
**emissions**

## **27% Energy Reduction**

288,500 kWh  
56,259 kg CO<sub>2</sub>e  
saved per year

## **71% Water Reduction**

3,978,564 gallons  
potable water saved per  
year 3,049 kg CO<sub>2</sub>e  
saved per year

## **30% Embodied Carbon Savings**

1,090,822 kg CO<sub>2</sub>e  
saved per year





# 500 Dupont Avenue

Inland Empire West, CA | Completed Q1 2024



## 62% Energy Reduction

290,518 kWh  
56,652 kg CO<sub>2</sub>e  
saved per year

## 48% Water Reduction

284,496 gallons potable  
water saved per year  
218 kg CO<sub>2</sub>e saved per  
year

## 99% Embodied Carbon Savings

6,012,622 kg CO<sub>2</sub>e  
saved per year

**274,885**  
Square Feet

**\$33,540,901**  
Green Bond Allocation

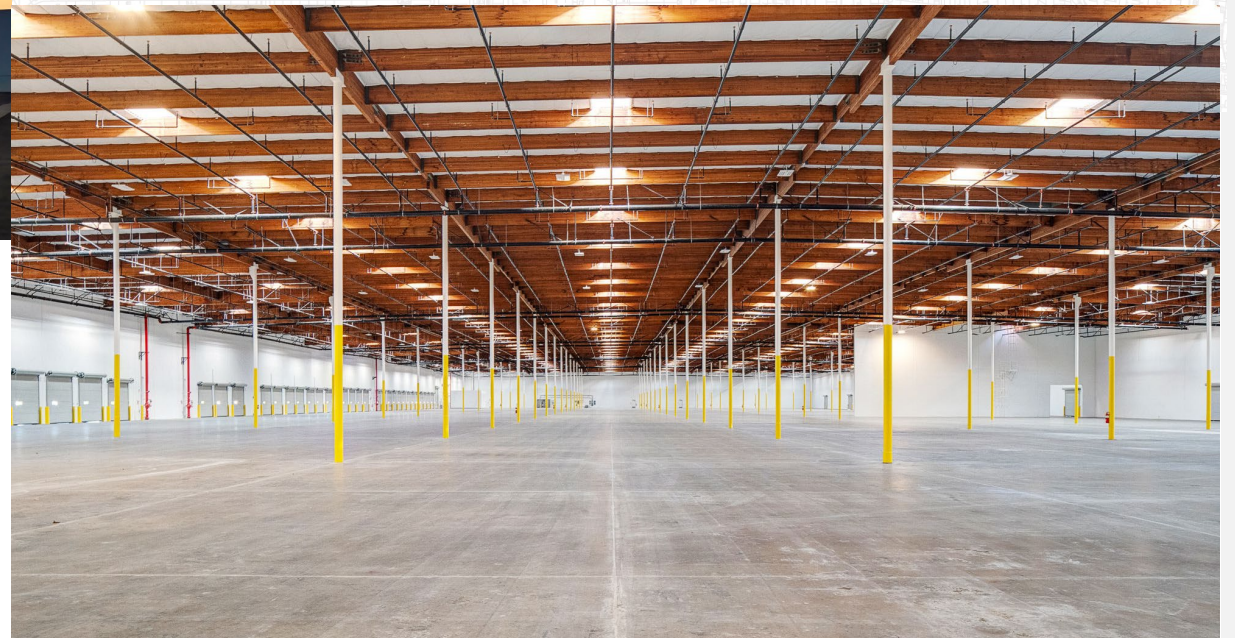


**LEED Silver**

AWARDED February 27, 2025

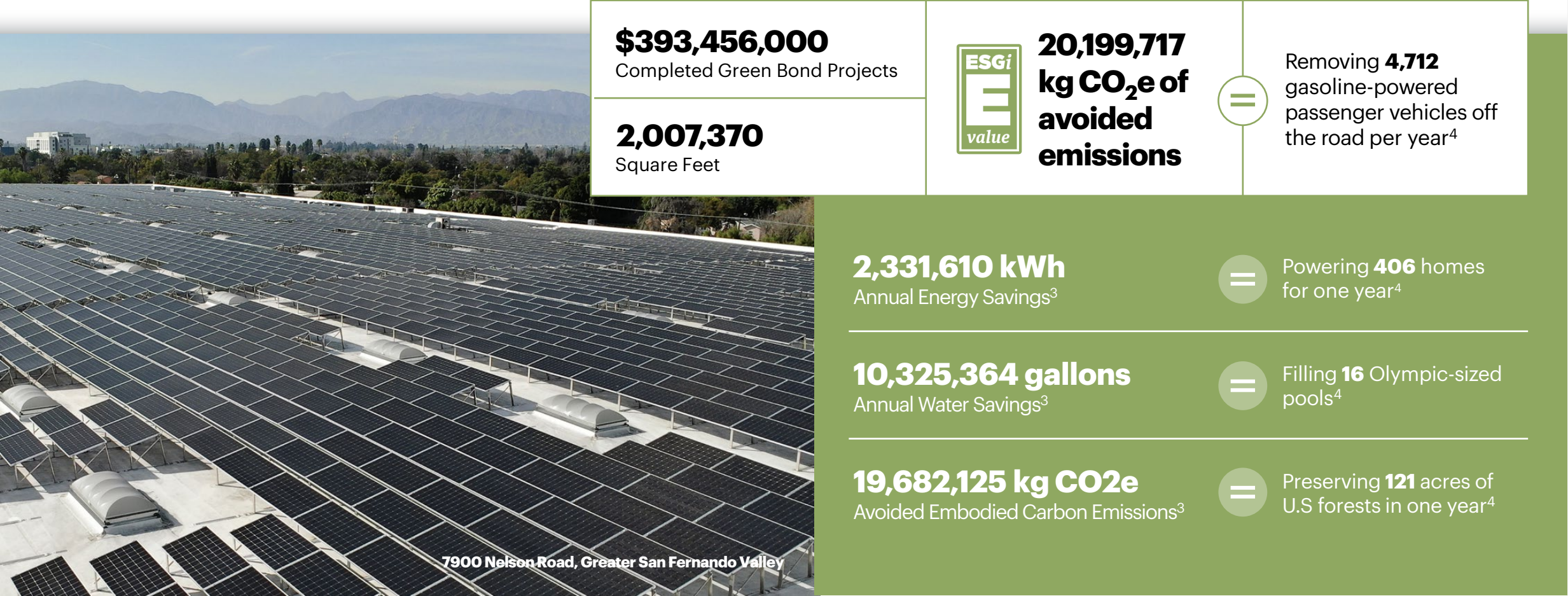


**6,069,492**  
kg CO<sub>2</sub>e of  
avoided  
emissions





# Green Bond Environmental Impact Metrics<sup>1</sup>



1. The data on this page encompasses the combined environmental impact of completed green bond projects totaling \$393,456,000 of allocated proceeds as listed on page 10  
2. E-Value represents the associated emissions avoided from the annual energy savings, annual water savings and avoided embodied carbon emissions  
3. All energy and water savings are based on comparative savings per LEED standards and estimated for first year consumption  
4. Equivalencies calculated using the EPA's GHG Equivalencies Calculator as of 8/15/2025





**Rexford  
Industrial**

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