

# GREEN BOND ALLOCATION STATEMENT

Host Hotels & Resorts, L.P. 2.900% Series J Senior Notes Due 2031

November 2023



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# HOST'S COMMITMENT TO RESPONSIBLE INVESTMENT

Additional Information Provided by Management

As the premier lodging REIT and a sustainability leader, we are committed to creating long-term value through investing responsibly in our business, environment, people, stakeholders and community.

Our green bonds are key in supporting our ESG targets and integrating sustainability into our acquisition, development and redevelopment pipeline. Since 2019, we have issued a total of \$1.85 billion of green bond proceeds which have driven an increase of properties in our portfolio with LEED certification to achieve our 2030 target. Our allocation and reporting of green bond proceeds aligns with the core components of the Green Bond Principals (published in 2021, with June 2022 Appendix I and guidance on impact reporting in June 2023) administered by the International Capital Markets Association.

This Allocation Statement covers the current allocation for our November 2021 2.900% Series J senior notes due 2031. In our 2020 Series I Allocation Statement, three properties were expected to achieve LEED certification. We achieved LEED certification at the expected levels at the AC Hotel Scottsdale North and Hyatt Regency Maui Resort & Spa in 2022, and the 'Ilikai Villas at Andaz Maui at Wailea Resort in 2023.

Our 2050 Net Positive Vision establishes our long-term aspirational ESG objectives and underpins our overall responsible investment strategy. In 2023, Host launched a new generation of goals and targets to reflect the broader reach and influence of our Corporate Responsibility Program. Additional information and materials can be found on the [Corporate Responsibility](#) section of our website.

## Net Positive: Our 2050 Vision



# CORPORATE RESPONSIBILITY TARGETS AND PROGRESS

Additional Information Provided by Management

Our next generation of interim environmental and social performance targets for 2030 serves as an initial step for achieving our 2050 net positive vision.

2050 Net Positive Vision	2030 Goals	New 2030 Targets	2022 Status
Aspire to net positive impact throughout our value chain	GHG AND RENEWABLE ENERGY	54% reduction of GHG emissions per square foot from a 2019 baseline	11.1%
		50% of electricity use will be sourced from renewable sources	12.0%
	WATER	25% reduction of water usage per occupied room in water-stressed areas from a 2019 baseline	-4.3%
	WASTE	50% of waste by volume with at least three waste streams from Host's major renovation and redevelopment projects will be diverted from landfill	Beginning of Journey
Own one of the most resilient portfolios	BUILDING CERTIFICATIONS	40% of our consolidated hotels will achieve green building certification	11.5%
Build one of the safest, most diverse and most responsible supply chains in real estate	SUPPLIER DIVERSITY	15% of our direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors	7% (2021 status)
	RESPONSIBLE SOURCING	100% of direct suppliers trained in Host's responsible sourcing and human rights policies	Beginning of Journey
Be an employer of choice and lead with a measurable culture of diversity, equity, inclusion and belonging	DIVERSITY, EQUITY, INCLUSION & BELONGING	25% of each candidate slate for all external positions will be diverse	65%
	EMPLOYEE ENGAGEMENT	85% or more of our employees will be highly engaged <i>Based on average employee engagement score of 85% or greater</i>	91% (2021 score)
Be a catalyst for positive impact in our industry and communities	COMMUNITY IMPACT	90% or more of our employees will participate in charitable giving and/or volunteerism	83%



TO LEARN MORE ABOUT OUR CR PROGRAM AND ESG PERFORMANCE, READ OUR [2023 CORPORATE RESPONSIBILITY REPORT](#) OR VISIT THE [CR SECTION](#) ON OUR WEBSITE.

# LEADERSHIP AND RECOGNITION

Additional Information Provided by Management



DJSI World & North America Listed



2022 Climate Change Leadership Level



Industry Leader (Top 10%)



Top 10 Most Sustainable REITs



“A” Rating



Prime Corporate Rating



Low ESG Risk Rating



One of the World's Most  
Sustainable Companies



Top 13% of All Companies



Top 25% Ranking on Corporate  
Governance



One of the World's Most Trusted  
Companies &  
One of America's Most Responsible  
Companies



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KPMG LLP  
Suite 900  
8350 Broad Street  
McLean, VA 22102

### Independent Accountants' Report

To the Board of Directors of Host Hotels & Resorts, L.P.:

We have examined management of Host Hotels & Resorts, L.P.'s (the Company) assertion on page 7 of the Green Bond Allocation Statement (the Report) that as of November 15, 2023 the Company has allocated \$103.96 million of the \$439 million net proceeds from the issuance of its November 23, 2021 2.900% Series J Senior Notes due 2031 (the Green Bond) to Eligible Green Projects as defined in the Eligible Green Projects Criteria on page 7 of the Report (Management's Assertion). The Company's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination was limited to Management's Assertion. Accordingly, we do not express an opinion or any other form of assurance on any information or content in the Report other than Management's Assertion.

In our opinion, Management's Assertion that \$103.96 million of the \$439 million net proceeds from the issuance of its Green Bond were allocated to Eligible Green Projects as defined in the Eligible Green Projects Criteria in the Report is fairly stated, in all material respects.

**KPMG LLP**

McLean, Virginia  
November 22, 2023

# MANAGEMENT ASSERTION & ELIGIBLE GREEN PROJECTS CRITERIA

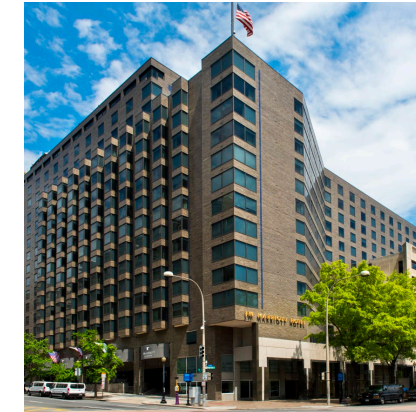
## Management Assertion

As of November 15, 2023, Host Hotels & Resorts' management has allocated \$103.96 million of the \$439 million net proceeds from the issuance of its November 23, 2021, 2.900% Series J senior notes due 2031 ("the Green Bond") to Eligible Green Projects as defined in the Eligible Green Projects Criteria below. Host Hotels & Resorts is responsible for the completeness, accuracy and validity of this Green Bond Allocation Statement.

## Eligible Green Projects Criteria

Acquisitions, development or redevelopment projects, and renovations of hotels are eligible green projects if they meet any of the following criteria:

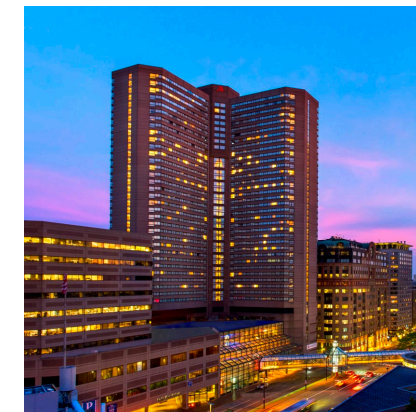
- (i) the acquisition of hotel properties; (ii) hotel developments or redevelopments; (iii) renovations in existing hotels; and (iv) improvement projects, in each case, that have received, or are expected to receive, in the three calendar years prior to the year of issuance of the notes or during the term of the Series J senior notes, a LEED Silver, Gold or Platinum certification, BREEAM Very good, Excellent or Outstanding and Green Globes 3 or 4 Globes (or environmentally equivalent successor standards);
- refurbishments to properties in order to significantly improve energy efficiency and/or water efficiency of, or make other environmentally beneficial improvements to, a building, building subsystem or land, including but not limited to investments in LED and other energy efficient lighting, cool roof and other sustainability-oriented construction materials, smart meters, electric vehicle charging stations, energy storage, xeriscaping/drought-tolerant landscaping, waste diversion, water and energy-saving technologies and materials and improvements recognized by sustainability rating systems, in each case, made during the three calendar years prior to the year of the issuance of the notes or during the term of the Series J senior notes; and
- investments in or expenditures on the acquisition, development, construction and/or installation of renewable energy production units and storage systems, including, but not limited to, solar panel installations, in each case, made during the three calendar-years prior to the year of the issuance of the notes or during the term of the Series J senior notes.



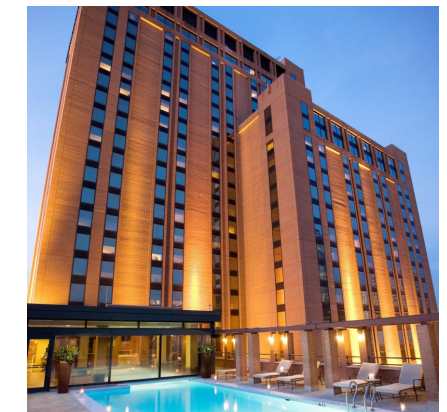
JW MARRIOTT WASHINGTON, DC



MARINA DEL REY MARRIOTT



BOSTON MARRIOTT COPLEY PLACE



JW MARRIOTT HOUSTON BY THE GALLERIA

# GREEN BOND ALLOCATION

## Net Proceeds from Sale of Notes

Host Hotels & Resorts, L.P. 2.900% Series J Senior Notes Due 2031

\$439,000,000

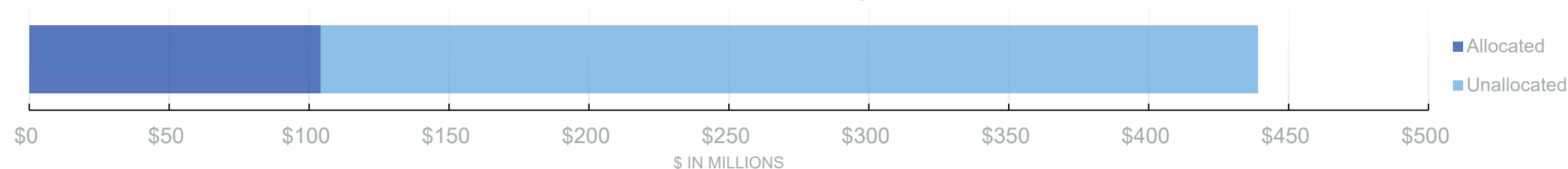
As of November 15, 2023, the net proceeds have been allocated to the following projects:

Project	Location	Project Type	Certification Date	LEED Certification	Allocation of Net Proceeds
JW Marriott Washington, DC	Washington, DC	Renovation	August 2022	Gold	\$10,598,712
Marina Del Rey Marriott	Los Angeles, CA	Renovation	January 2023	Silver	\$16,391,196
Boston Marriott Copley Place	Boston, MA	Renovation	August 2023	Silver	\$57,623,021
JW Marriott Houston by the Galleria	Houston, TX	Renovation	September 2023	Silver	\$19,348,720
<b>Total Allocation of Net Proceeds</b>					<b>\$103,961,649</b>

## Total Allocation of Net Proceeds

Additional Information Provided by Management

Proceeds were partially allocated to support the development of four sustainability renovation projects that achieved LEED certification. To support allocation to eligible green projects, Host has an approved pipeline of 22 additional projects across 20 properties pursuing LEED certification.





# ENVIRONMENTAL IMPACT METRICS AND EQUIVALENCIES

Additional Information Provided by Management

The impact metrics and equivalencies demonstrate the expected annual environmental benefits of the net proceeds allocated to four properties that have received LEED certification at the Gold or Silver level, totaling 1,653,127 square feet of certified floor area. The selected metrics align with ICMA’s The Green Bond Principles Handbook – Harmonised Framework for Impact Reporting (published in 2021, with June 2022 Appendix I and guidance on impact reporting in June 2023). More details on the impact metrics calculation can be found in the glossary.

Impact Metrics	Intensity per SQFT	Est. Annual Savings/Avoidance	% Savings/Avoidance
<b>Energy</b> (kBtu)	73.262	13,952,683	24.35%
<b>GHG Emissions</b> (kgCO2e)	5.185	1,239,078	8.30%
<b>Water</b> (kGal)	0.021	22,013	28.09%
<b>Waste Diverted</b> (tons)	-	1,576*	74.04%

\* Represents amount of waste diverted from landfill specifically within the certification period and not on an annual basis. Waste diverted data includes construction or operational waste, conversion factors sourced from [U.S. EPA’s Volume to Weight Conversion Report](https://www.epa.gov/ghg-conversions/)

\*\* Based on U.S. EPA Greenhouse Gas Equivalency Factors (updated July 2023), <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

## Equivalency Calculations



365 homes’ energy use for one year \*\*



1,478 acres of US forests in one year \*\*



33 Olympic-sized swimming pools



263 dump trucks diverted from landfill



LEED Gold | GFA (SF) certified: 687,727  
 Green bond proceeds were allocated to 100% of renovation and refurbishment project costs

<b>Environmental Impact Metrics</b>	<b>Est. Annual Savings/Avoidance</b>
<b>Energy</b> (kBtu)	7,374,651
<b>GHG Emissions</b> (kgCO <sub>2</sub> e)	738,946
<b>Water</b> (kGal)	4,631
<b>Waste Diverted</b> (tons)	51

# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## **JW Marriott Washington, DC – Washington, DC**

### **LEED O+M Existing Buildings Gold Certification: August 2022**

In 2022, JW Marriott Washington, DC became the first LEED O+M Gold certified hotel in Washington, D.C. The sustainability features at this property, listed below, have contributed to annual utility savings of more than \$400,000.

- LED lighting
- Rooftop solar PV system
- In-room energy thermostats
- ISO-certified energy management system
- Energy management system upgrades
- Walk-in Cooler upgrades
- Various HVAC upgrades

LEED® EBOM Gold Certification is just one of many accolades recently earned by the property, which was also awarded the U.S. Department of Energy Superior Energy Performance Platinum recertification and the 2021 global Energy Management Leadership award by the Clean Energy Ministerial.

# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## Marina Del Rey Marriott – Los Angeles, California

### LEED ID+C Silver Certification: January 2023

In January 2023, the Guestroom Tower at Marina del Rey Marriott achieved LEED Silver due to the sustainability features incorporated into its renovation. Inspired by the marina and city landscapes, this renovation updated 370 guestrooms and bathrooms, as well as corridors. With a focus on sustainability, this renovation included:

- LED lighting in all guestrooms to reduce energy usage and maintenance costs
- Guestroom energy management system with over 15% in expected energy savings
- Low-flow plumbing fixtures, resulting in over 33% indoor water savings
- Over 80% of construction waste diverted from landfills through recycling, reuse and furniture liquidation efforts
- Comprehensive composting program to reduce operational waste
- Healthy materials verified as low-emissions or non-toxic
- Strict indoor air quality management program during construction to protect the health, safety and welfare of workers and future guests



LEED Silver | GFA (SF) certified: 168,000  
Green bond proceeds were allocated to 100% of renovation and refurbishment project costs

Environmental Impact Metrics	Est. Annual Savings/Avoidance
Energy (kBtu)	3,568,716
GHG Emissions (kgCO <sub>2</sub> e)	239,009
Water (kGal)	2,335
Waste Diverted (tons)	261



# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## **Boston Marriott Copley Place – Boston, Massachusetts**

### **LEED ID+C Silver Certification: August 2023**

In August 2023, the Boston Marriott Copley Place Guestroom Tower achieved LEED Silver due to the sustainability features incorporated into its renovation. Blending innovation and tradition, the renovation updated 1,101 standard and concierge guestrooms, guestroom bathrooms, 48 suites, and corridors. Sustainability attributes implemented as part of the renovation include:

- Demonstrated a 50% reduction in lighting power use through the selection of efficient lighting
- Low-flow plumbing fixtures, resulting in over 32% indoor water savings
- Diverted 80% of construction waste (by weight) through recycling rather than landfill disposal.
- 79% of the building interior has been reused rather than discarded through the construction process
- 21 products selected for construction meet the stringent requirements for Environmental Product Declarations (EPD), which transparently communicate the environmental performance or impact over the product’s lifetime.
- Awarded credit for selecting building products with disclosed chemical ingredients and/or select products with verified reductions in the use and generation of harmful substances
- 70% less parking compared to the LEED baseline promoting alternative transportation

LEED Silver | GFA (SF) certified: 565,851  
 Green bond proceeds were allocated to 100% of renovation and refurbishment project costs

<b>Environmental Impact Metrics</b>	<b>Est. Annual Savings/Avoidance</b>
<b>Energy</b> (kBtu)	1,761,079
<b>GHG Emissions</b> (kgCO2e)	127,306
<b>Water</b> (kGal)	9,293
<b>Waste Diverted</b> (tons)	785

# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## JW Marriott Houston by the Galleria – Houston, Texas

### LEED ID+C Silver Certification: September 2023

In September 2023, the Guestroom Tower at JW Marriott Houston by the Galleria achieved LEED Silver due to the sustainability features incorporated into its renovation. With a design goal of representing the many cultures interlaced into the fabric of Houston, the renovation updated soft and case goods in 510 guestrooms, 6 suites, guestroom corridors, and guestroom bathrooms. The renovation included:

- LED lighting in all guestrooms to reduce energy usage and maintenance costs
- Guestroom energy management system with over 10% in expected energy savings
- Low-flow plumbing fixtures, resulting in over 38% indoor water savings
- Over 80% of construction waste diverted from landfills through recycling, reuse and furniture liquidation efforts
- Healthy materials verified as low-emissions or non-toxic
- ENERGY STAR certified refrigerators in all guest rooms
- Over 60% of the regularly occupied square footage in the hotel tower has access to daylight
- Strict indoor air quality management program during construction to protect the health, safety and welfare of workers and future guests



LEED Silver | GFA (SF) certified: 231,549

Green bond proceeds were allocated to 100% of renovation and refurbishment project costs

Environmental Impact Metrics	Est. Annual Savings/Avoidance
Energy (kBtu)	1,248,237
GHG Emissions (kgCO <sub>2</sub> e)	133,817
Water (kGal)	5,754
Waste Diverted (tons)	479



JW MARRIOTT WASHINGTON, DC

# GLOSSARY

Additional Information Provided by Management

<b>Term</b>	<b>Definition</b>
% Savings /Avoidance	Estimated Annual Savings/Avoidance divided by the total consumption/emissions in the certification performance year
BREEAM	Building Research Establishment Environmental Assessment Methodology
Estimated Annual Savings/Avoidance	Represents the green bond share of the total estimated annual savings/avoidance of environmental impacts from Eligible Green Projects that contribute to the green building certification
ICMA	International Capital Market Association
Intensity per SQFT	Total consumption/emissions in the certification performance year net of Estimated Annual Savings/Avoidance, divided by the total gross floor area in square feet of the hotels included in this report
kBtu	Kilo-British thermal units
kGal	Kilo-gallons
kgCO <sub>2</sub> e	Kilograms of carbon dioxide equivalent
LEED	Leadership in Energy and Environmental Design
Tons	Short ton

# SPECIAL NOTE ON FORWARD LOOKING STATEMENTS

This Allocation Statement contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements describe the Company's future plans, strategies and expectations, including the Company's environmental and social performance goals, strategies, targets, commitments, projects, objectives, and programs. Forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and assumptions and many of the factors that will determine these items are beyond our ability to control or predict. Consequently, our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "intends," "plans," "would," "may" or similar expressions. Factors that may cause actual results to differ materially from those contemplated by the forward-looking statements include, but are not limited to, (i) unexpected delays, difficulties and expenses in executing against the goals, targets and commitments identified in this Allocation Statement, (ii) unexpected cost increases or technical difficulties in acquiring, constructing, maintaining, developing, renovating or improving properties, (iii) the lack of available or suitable Eligible Green Projects being initiated and (iv) other risks and uncertainties identified under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K and in the Company's subsequent reports on Forms 10-Q and 8-K, which are filed with the Securities and Exchange Commission ("SEC") and available on our website: [www.hosthotels.com](http://www.hosthotels.com). Although the Company believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this report is as of the respective dates provided and the Company undertakes no obligation to update any forward-looking statement to conform the statement to actual results or to changes in the Company's expectations. Furthermore, while future events discussed in this Allocation Statement may be significant, any significance should not be read as necessarily rising to the level of materiality of certain disclosures included in the Company's SEC filings. In addition, many of the standards and performance metrics used and referred to in the forward-looking goals, targets and commitments set forth or referred to in this Allocation Statement 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.