

# GREEN BOND ALLOCATION STATEMENT

Host Hotels & Resorts, L.P. 5.700% Series K Senior Notes Due 2034

November 2024





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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 \$2.45 billion of green bonds 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 allocation as of October 17th, 2024, for our May 2024 5.700% Series K senior notes due 2034.






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 2030 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](#) and [Strategy](#) sections of our website.

## Net Positive: Our 2050 Vision



# CORPORATE RESPONSIBILITY TARGETS AND PROGRESS

Additional Information Provided by Management

2050 VISION	FOCUS AREAS	2030 TARGETS	STATUS	2023 PROGRESS
 <b>Aspire to net positive environmental impact throughout our value chain</b>	Decarbonization	<b>54%</b> reduction of greenhouse gas emissions per square foot from a 2019 baseline	ON TRACK <div><div></div></div>	<b>20.4%</b> reduction
		<b>50%</b> of electricity use will be sourced from renewable sources	ON TRACK <div><div></div></div>	<b>18.2%</b> renewable sources
	Water Stewardship	<b>25%</b> reduction of water usage per occupied room in water-stressed areas from a 2019 baseline	INITIATING <div><div></div></div>	<b>0.3%</b> reduction
	Waste Reduction	<b>100%</b> of major renovation projects divert at least 50% of waste by volume from landfill across at least three waste streams	ON TRACK <div><div></div></div>	<b>71%</b> of projects diverted at least 50% waste
 <b>Own one of the most resilient portfolios in our industry</b>	Building Certifications	<b>40%</b> of our consolidated hotels will achieve LEED® green building certification	ON TRACK <div><div></div></div>	<b>18.2%</b> of our portfolio is LEED certified
 <b>Build one of the safest, most diverse and most responsible supply chains</b>	Supplier Diversity	<b>15%</b> of our annual direct capital expenditure supplier spend will be with diverse suppliers, consultants and contractors	ON TRACK <div><div></div></div>	<b>4.4%</b> diverse spend
	Responsible Sourcing	<b>100%</b> of direct suppliers trained annually on Host's responsible sourcing and human rights policies	INITIATING <div><div></div></div>	Training scheduled for 2024
 <b>Be an employer of choice and lead with a measurable culture of diversity, equity, inclusion and belonging</b>	Employee Engagement	<b>85%</b> or more of our employees are highly engaged each year	ON TRACK <sup>1</sup> <div><div></div></div>	<b>88%</b> employees highly engaged in most recent survey
	Diversity, Equity, Inclusion and Belonging	<b>25%</b> of each candidate slate for all externally sourced positions are diverse on an annual basis	ON TRACK <sup>1</sup> <div><div></div></div>	<b>&gt;25%</b> diversity within candidate slates in 2023
 <b>Be a catalyst for positive impact in our communities</b>	Community Impact	<b>90%</b> or more of employees participate in charitable giving and/or volunteerism each year	ON TRACK <sup>1</sup> <div><div></div></div>	<b>90%</b> participation rate in 2023

<sup>1</sup> We aim to maintain established thresholds for these targets annually until 2030.

# LEADERSHIP AND RECOGNITION

Additional Information Provided by Management

Member of  
**Dow Jones  
Sustainability Indices**  
Powered by the S&P Global CSA

DJSI World & North America Listed



**CDP**  
DISCLOSURE INSIGHT ACTION

2023 Climate Change Leadership Level

**R-Factor™**

Industry Leader (Top 10%)

**BARRON'S**

2023 Top 10 Most Sustainable REITs



**MSCI**  
ESG RATINGS

CCC	B	BB	BBB	<b>A</b>	AA	AAA
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“A” Rating



Corporate ESG  
Performance

RATED BY  
**ISS ESG**

Prime

Prime Corporate Rating



Rated

MORNINGSTAR | SUSTAINALYTICS

Low ESG Risk Rating

**S&P Global  
Sustainability Yearbook  
Member 2024**

One of the World’s Most  
Sustainable Companies



**FTSE4Good**

Top 20% of All Companies



**Green Street**

Top 25% Ranking on Corporate  
Governance



TO LEARN MORE ABOUT OUR CR PROGRAM AND ESG PERFORMANCE, READ OUR [2024 CORPORATE RESPONSIBILITY REPORT](#) OR VISIT THE [CR SECTION](#) ON OUR WEBSITE.





KPMG LLP  
345 Park Avenue  
New York, NY 10154-0102

## Independent Accountants' Examination Report

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

### Report on Management of Host Hotels & Resorts, L.P.'s Assertion on the Use of Proceeds from the Issuance of its Series K Green Bond

#### Opinion

We have examined management of Host Hotels & Resorts, L.P.'s (the Company) assertion on page 7 of the Series K Green Bond Allocation Statement (the Report) that as of October 17, 2024, the Company has fully allocated \$584 million of net proceeds from the issuance of its May 7, 2024, 5.700% Series K Notes Due 2034 to Eligible Projects as defined in the Eligible Green Projects Criteria on pages 7 and 8 of the Report (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.

#### 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

New York, New York  
November 22, 2024

# MANAGEMENT ASSERTION & ELIGIBLE GREEN PROJECTS CRITERIA

## Management Assertion

As of October 17<sup>th</sup>, 2024, Host Hotels & Resorts' management has fully allocated \$584 million of net proceeds from the issuance of its May 7<sup>th</sup>, 2024, 5.700% Series K Senior Notes Due 2034 ("the Green Bond") to Eligible Green Projects as defined in the Eligible Green Projects Criteria below. Host Hotels & Resorts ("Host") is responsible for the completeness, accuracy and validity of this Green Bond Allocation Statement.

## Eligible Green Projects Criteria

Host will allocate an amount equal to the net proceeds from a Green Bond issuance to finance and/or refinance one or more Eligible Green Projects. These new or existing projects may include acquisitions, developments or redevelopments, renovations, improvement projects or refurbishments to properties, up to 24 months preceding the date of the Green Bond issuance. Host intends to allocate an amount equal to the net proceeds within 36 months of the issue date.

Host's Green Bond Framework details several categories of eligible green projects, which contribute to environmental objectives. Eligible Green Projects, outlined in the section below, include:

- Green Buildings
- Renewable energy
- Energy efficiency
- Pollution prevention and control
- Sustainable water and wastewater management
- Climate Change Adaptation

The full breakdown of eligible green projects criteria can be found on the following slide.



Marriott Marquis San Diego  
Marina



1 Hotel Nashville



Embassy Suites by Hilton Nashville  
Downtown

Project Category	Eligibility Green Projects Criteria	Relevant Impact Metrics
Green Building	<p>The acquisition of hotel properties, hotel developments or redevelopments, renovations in existing hotels and improvement projects, in each case, that have received the below certifications or environmentally equivalent successor standards.</p> <ul style="list-style-type: none"> <li>• LEED Silver, Gold, or Platinum certification</li> <li>• BREEAM Very good, Excellent, or Outstanding</li> <li>• Green Globes 3 or 4 Globes</li> </ul>	<ul style="list-style-type: none"> <li>• Green building certification and level achieved;</li> <li>• Energy reduction (MWh);</li> <li>• Water reduction (gallons);</li> <li>• Emissions intensity (mtCO2e/sqft);</li> <li>• Waste diverted (short tons)</li> </ul>
Renewable Energy	<p>Investments in or expenditures on the acquisition, development, construction and/or installation of:</p> <ul style="list-style-type: none"> <li>• Renewable energy production units and storage systems, including, but not limited to, solar panel installations</li> <li>• Purchase of Renewable Energy under medium- and long-term (minimum of 5 years) power purchase agreements, virtual power purchase agreements, green tariff agreements or community solar</li> <li>• Battery storage for excess renewable energy</li> </ul> <p>Renewable Energy includes wind, solar and/or other clean energy sources with lifecycle emissions &lt;100g CO2e/kWh</p>	<ul style="list-style-type: none"> <li>• Electricity from renewable sources (MWh);</li> <li>• % of renewable energy of consolidated portfolio (MWh renewable/MWh electricity consumption);</li> <li>• Annual GHG emissions reduced/avoided (mtCO2e);</li> </ul>
Energy Efficiency	<p>Refurbishments to properties in order to improve energy efficiency of more than 30% over baseline, or make other environmentally beneficial improvements to a building, building subsystem or land, including but not limited to investments in:</p> <ul style="list-style-type: none"> <li>• LED and other energy efficient lighting,</li> <li>• HVAC equipment such as air source and water source heat pumps, variable frequency drives, EC motors, passive heating and cooling systems, advanced building management systems, sensors and controls, guestroom management and heat recovery systems</li> <li>• Cool roof and other sustainability-oriented construction materials,</li> <li>• Energy storage and energy-saving technologies and materials</li> <li>• Electric vehicle charging stations</li> <li>• Improvements recognized by sustainability rating systems such as ENERGY STAR or other equivalent market recognized labels.</li> </ul>	<ul style="list-style-type: none"> <li>• Energy savings (MWh/year);</li> <li>• % Energy savings;</li> <li>• Energy intensity savings (MWh/sqft);</li> <li>• Annual GHG emissions reduced/avoided (mtCO2e);</li> </ul>
Pollution Prevention & Control	<p>Investments in or expenditures to properties in order to divert at least 50% of the targeted waste stream from landfill and to prevent pollution. Investments include:</p> <ul style="list-style-type: none"> <li>• Onsite composting, biodigester and/or technologies supporting waste monitoring and management</li> <li>• Technologies, products and services that enable increased recycling and waste diversion to landfills</li> <li>• Procurement of product more than 50% post-consumer renewable content</li> </ul>	<ul style="list-style-type: none"> <li>• Waste diverted from landfill (tons by diversion method);</li> <li>• % waste diverted from landfill (tons)</li> </ul>
Sustainable Water and Wastewater Management	<p>Refurbishments to properties in order to improve water efficiency of more than 30% over baseline, or make other environmentally beneficial improvements to a building, building subsystem or land, including but not limited to investments in:</p> <ul style="list-style-type: none"> <li>• Water-saving technologies and materials such as laundry water recycling systems, low-flow fixtures, advanced meters and leak detection sensors</li> <li>• Xeriscaping/drought-tolerant landscaping, advanced meters and irrigation systems</li> <li>• Improvements recognized by sustainability rating systems such as EPA WaterSense</li> </ul>	<ul style="list-style-type: none"> <li>• Water savings (gallons/year);</li> <li>• % Water savings;</li> <li>• Water intensity savings (gallons per occupied room);</li> <li>• Reclaimed water use (gallons/year)</li> </ul>
Climate Change Adaptation	<p>Investments in or expenditures to properties to harden assets and improve climate resilience. Investments include:</p> <ul style="list-style-type: none"> <li>• Relocation of critical MEP systems and infrastructure</li> <li>• Flood gates and flood-protection measures</li> <li>• Power resilience measures such as battery storage, generators and/or upgrades to existing electrical infrastructure</li> <li>• Nature-based adaptation solutions such as installing shaded fuel breaks</li> <li>• Early warning and detection systems</li> </ul>	<ul style="list-style-type: none"> <li>• Number of sites with hardened infrastructure;</li> <li>• Number of sites with enhanced preventative measures</li> </ul>



# GREEN BOND ALLOCATION

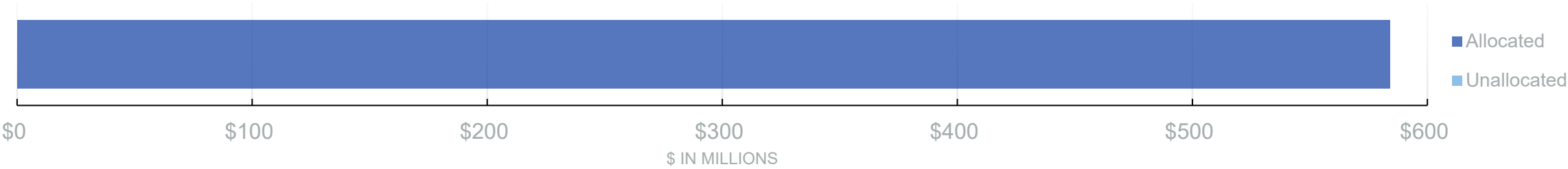
## Net Proceeds from Sale of Notes

Host Hotels & Resorts, L.P. 5.700% Series K Senior Notes Due 2034

\$584,137,000

As of October 17<sup>th</sup>, 2024, the full amount of the net proceeds have been allocated to the following projects:

Project	Location	Project Type	Certification/ Acquisition Date	LEED Certification	Allocation of Net Proceeds
The Westin Georgetown, Washington D.C.	Washington D.C.	Renovation	November 2023	Silver	\$2,683,522
Marriott Marquis San Diego Marina	San Diego, CA	Renovation	April 2024	Gold	\$51,453,478
1 Hotel Nashville / Embassy Suites by Hilton Nashville Downtown	Nashville, TN	Acquisition	May 2024	Silver	\$530,000,000
Total Allocation of Net Proceeds					\$584,137,000





# 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 one property that has received LEED certification at the Gold level, one property at the Silver level, and two acquisitions at the Silver level, totaling 1,463,270 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
Energy (kBtu)	51.997	22,222,309	46.53%
GHG Emissions (kgCO2e)	3.662	1,790,765	16.03%
Water (kGal)	0.012	17,147	35.59%
Waste Diverted (tons)	-	5,204*	59.74%

\* 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](#)

\*\* Based on U.S. EPA Greenhouse Gas Equivalency Factors (updated January 2024), <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

## Equivalency Calculations



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



1,796 acres of US forests in one year \*\*



26 Olympic-sized swimming pools



867 dump trucks diverted from landfill





# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## The Westin Georgetown – Washington, D.C.

### LEED ID+C Silver Certification

In November 2023, The Westin Georgetown, Washington D.C. was awarded LEED Silver due to the focus on sustainability incorporated into the guestroom renovation project. With special attention to highlighting the historic surrounding environment in an artful manner, the renovation upgraded softgoods and casegoods in 269 guestrooms and bathrooms, as well as guestroom corridors. Specific sustainability features incorporated into the renovation include:

- Demonstrated an 84% reduction in lighting power use through the selection of efficient lighting.
- Low-flow plumbing fixtures, resulting in over 30% indoor water savings
- Diverted approximately 59% of construction waste (by weight) through recycling rather than landfill disposal.
- 67% of the building interior has been reused rather than discarded through the construction process.
- 16 products selected for construction meet the stringent requirements for Environmental Product Declarations (EPD), which transparently communicates the environmental performance or impact of any product or material over its lifetime.
- Recognized for selecting building products with disclosed chemical ingredients and supporting products with verified reductions in the use and generation of harmful substances.

**LEED Silver** | GFA (SF) certified: 121,694  
Series K green bond proceeds were allocated to 25% of renovation and refurbishment project costs

Environmental Impact Metrics	Est. Annual Savings/Avoidance
Energy (kBtu)	287,567
GHG Emissions (kgCO2e)	24,532
Water (kGal)	471
Waste Diverted (tons)	52



# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## Marriott Marquis San Diego Marina – San Deigo, California

### LEED ID+C Gold Certification

In April 2024, the guestroom towers at the Marriott Marquis at San Diego Marina achieved LEED- Gold certification with its transformational renovation. With a design goal of creating a resort-like atmosphere while complementing the sleek glass architectural envelope, the renovation updated 1309 guestrooms, 55 suites and guestroom corridors. Sustainability features include:

- Over 67% reduction in energy consumption through the installation of LED lighting
- ENERGY STAR-certified refrigerators in all guest rooms
- Over 36% reduction in indoor water use through the installation of low-flow fixtures and other water efficient technologies
- Over 80% of construction waste diverted from landfills through recycling, reuse and furniture liquidation efforts
- Access to sustainable transportation options for workers and guests, including bicycling and local ferry trains, as alternatives to driving
- Healthy materials verified as low-emissions or non-toxic used throughout design and construction



**LEED Gold** | GFA (SF) certified: 684,403  
Series K green bond proceeds were allocated to 100% of renovation and refurbishment project costs

Environmental Impact Metrics	Est. Annual Savings/Avoidance
Energy (kBtu)	8,215,143
GHG Emissions (kgCO2e)	543,281
Water (kGal)	12,336
Waste Diverted (tons)	1,079



**LEED Silver** | GFA (SF) certified: 711,607  
Series K green bond proceeds were allocated to 100% of transaction costs

Environmental Impact Metrics	Est. Annual Savings/ Avoidance
Energy (kBtu)	13,719,598
GHG Emissions (kgCO2e)	1,222,952
Water (kGal)	4,341
Waste Diverted (tons)	4,073

# GREEN BUILDING PROJECTS

Additional Information Provided by Management

## 1 Hotel Nashville and Embassy Suites by Hilton Nashville Downtown – Nashville, Tennessee LEED BD+C New Construction Silver Certification

In May 2024, Host Hotels & Resorts acquired the LEED Silver certified, two-hotel complex comprising the 215-room 1 Hotel Nashville and the 506-room Embassy Suites by Hilton Nashville Downtown. The properties received certification in May 2023, and have over 711,000 square feet of LEED Silver certified space. Sustainability attributes featured throughout the properties include:

- 32% energy usage reduction through various energy efficiency projects installed during construction
- 34% water use reduction through the installation of low-flow fixtures and other water efficient technologies
- Over 55% of construction waste diverted from landfills through recycling or reuse





Marriott Marquis San Diego Marina

# GLOSSARY

Additional Information Provided by Management

Term	Definition
% 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
kgCO2e	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.