



Green Bond Use of Proceeds Statement

November 2019

Independent Accountant Attestation Report



KPMG LLP
Suite 900
8360 Broad Street
McLean, VA 22102

Independent Accountants' Report

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

We have examined management's assertion that proceeds from the September 12, 2019 issuance of 3.375% Series H Senior Notes due 2029 were allocated to Eligible Green Projects as set forth in Appendix B (the Statement) of management's Green Bond Use of Proceeds Statement (the Assertion) in accordance with Appendix A to the Statement (the Criteria). Host Hotels & Resorts, L.P.'s (the Company) management is responsible for the 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 the Statement is in accordance with the Criteria, in all material respects. An examination involves performing procedures to obtain evidence supporting the Statement. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Statement, 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.

In our opinion, management's assertion referred to above is fairly stated, in all material respects, based on the Criteria.

KPMG LLP

McLean, VA
November 15, 2019

Appendix A: Management's Assertion - Eligible Green Project Criteria

Host Hotels & Resorts' management is responsible for the completeness, accuracy and validity of this Green Bond Use of Proceeds Statement. Management asserts that the net proceeds of the offering of the notes included in the Green Bond Use of Proceeds Statement (Appendix B) were allocated to one or more Eligible Green Projects as defined below:

- (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 years prior to the issuance of the notes or during the term of the notes, a LEED Silver, Gold or Platinum certification (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


and renewable energy charging stations and batteries, 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-year period prior to the original issue date of the notes or during the term of the 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-year period prior to the original issue date of the notes or during the term of the notes.

The definition of Eligible Green Projects includes the acquisitions of the Andaz Maui and the 1 Hotel South Beach, each of which has received LEED Silver certification.

Additional information provided in Appendix C describes the green building certification standards applied during the reporting period.

Appendix B: Green Bond Use of Proceeds Statement

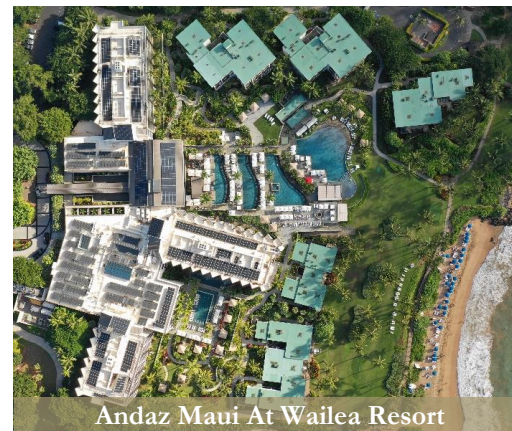
Net Proceeds from Sale of Notes				
Host Hotels & Resorts, L.P. 3 ³ / ₈ % Series H Notes due 2029				\$640,000,000
Project	Location	Acq. Date	Certification	Allocation of Proceeds
Andaz Maui at Wailea Resort	Maui, Hawaii	Mar. 2018	LEED Silver 	\$410,000,000
1 Hotel South Beach	Miami Beach, Florida	Feb. 2019	LEED Silver 	\$230,000,000

Total Use of Proceeds \$640,000,000



1 Hotel South Beach

LEED Facts	
for LEED BD+C: New Construction (v2009)	
Certification awarded Oct 2016	
Silver	51
Sustainable sites	20/26
Water efficiency	5/10
Energy & atmosphere	8/35
Material & resources	5/14
Indoor environmental quality	5/15
Innovation	6/6
Regional priority credits	2/4



Andaz Maui At Wailea Resort

LEED Facts	
for LEED BD+C: New Construction (v2009)	
Certification awarded Apr 2014	
Silver	51
Sustainable sites	18/26
Water efficiency	2/10
Energy & atmosphere	11/35
Material & resources	4/14
Indoor environmental quality	9/15
Innovation	4/6
Regional priority credits	3/4

Appendix C: Green Building Certification Standards

- 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. The USGBC developed the LEED certification process to (i) evaluate the environmental performance from a whole-building perspective over a building’s life cycle, (ii) provide a definitive standard for what constitutes a “green building,” (iii) enhance environmental awareness among architects and building contractors and (iv) encourage the design and construction of energy-efficient, water-conserving buildings that use sustainable or green resources and materials (please see www.usgbc.org for more information).