

2018 CORPORATE RESPONSIBILITY HIGHLIGHTS



HYATT REGENCY MAUI RESORT AND SPA



One of our top 40 iconic assets, located on 40 oceanfront acres on Maui's Ka'anapali Beach



One of Maui's largest rooftop solar photovoltaic systems



First resort in Hawaii to achieve LEED® EBOM certification



Water-saving 100% native non-turf landscaping

2018 HIGHLIGHTS

HOST HOTELS & RESORTS, INC. IS THE WORLD'S LARGEST LODGING REAL ESTATE INVESTMENT TRUST (REIT), AND ONE OF THE LARGEST OWNERS OF LUXURY AND UPPER-UPSCALE RESORT AND LARGE CONVENTION CENTER HOTELS.

HOST HOTELS & RESORTS



\$5.4B
in total revenue



93
properties worldwide



52,000
rooms



51,638,000
total square footage



98% **2%**
U.S. International
(by % of revenue)



205 **54%**
employees women



Only lodging REIT in
the S&P 500

AWARDS AND RECOGNITION

Dow Jones Sustainability Index
North America (for the second year)



Global Real Estate Sustainability Benchmark

- Real Estate Assessment Green Star status (for the sixth consecutive year)
- 5 Star Rating and highest score in Hotels sector and 2nd in U.S./Listed Companies



NAREIT's Leader in the Light Award
for excellence among lodging REITs
(for the fourth time – awarded in 2014,
2015, 2017 and 2018)



CDP Leadership Ranking (for the fifth
consecutive year – awarded 2013,
2014, 2015, 2016 and 2017*)



First hospitality company to have its
greenhouse gas emissions verified by
the Science Based Targets initiative



Integrated Sustainability Accounting
Standards Board non-financial
sustainability metrics into 10-K filing

- Use of the standard was recognized
by SASB as best practice



*CDP 2018 to be announced in early 2019.

RESPONSIBLE INVESTMENT



\$179M

invested in sustainability and energy and water saving ROI projects over 3 years

Approximately



\$25M

in aggregate annual savings from combined investments



500+

projects with sustainability attributes completed over 3 years

ENVIRONMENTAL STEWARDSHIP



32%

GHG reduction per square foot*



16%

Energy reduction per square foot*



25%

Water reduction per occupied room*



91%

of U.S. hotels in the TripAdvisor® GreenLeaders Program

**from 2008-2017*

CORPORATE CITIZENSHIP



150+

charities supported*



460

volunteer hours*



10

volunteer service events*



5 YEAR

pledge totaling \$500,000 to support the American Hotel & Lodging Educational Foundation Opening Doors to Opportunity campaign



4 TH YEAR

teaching financial literacy to students with Junior Achievement of Greater Washington

**from 2017*

VALUE CREATION THROUGH SUSTAINABILITY LEADERSHIP

ABOUT HOST HOTELS & RESORTS: Host offers a geographically diversified portfolio of **iconic and irreplaceable hotels, unprecedented scale and platform** to drive internal and external growth, and a powerful and flexible, **investment-grade balance sheet**. Together, these key pillars form the foundation of Host, the **premier lodging REIT**.

Another distinction is our **industry leading Corporate Responsibility (CR) program** that delivers measurable results and recognition. We're committed to sustainable business practices that reduce environmental and social impacts while enhancing the value and profitability of our portfolio. Our strategic framework follows three themes to inform the integration of sustainability into our business: Responsible Investment, Environmental Stewardship and Corporate Citizenship. This framework along with our corporate values of Excellence, Partnership, Integrity and Community (EPIC) guide our engagement and collaboration with our CR-related stakeholders, comprised of investors and analysts, hotel managers, suppliers, industry associations, employees and community.

From the point of acquisition to incorporating sustainability into our major renovations and new developments, we work closely with our brands and managers to align, integrate and support our collective CR strategies and programs. This is especially important to us because, as a lodging REIT, we are prohibited by law from operating our hotels. We collaborate with our managers to ensure our CR strategies and investment capital are implemented effectively and efficiently. We partner with premium brands and leading management companies, including Marriott®, Hyatt® and Hilton®, and provide management fee incentives based upon the revenues and profitability of each property.

This CR Highlights report offers a summary of our results and progress over the last reporting year as well as a look ahead to our future commitments.








JAMES F. RISOLEO
President, Chief Executive Officer and Director

"OUR CORPORATE RESPONSIBILITY PROGRAM IS SUPPORTED AT THE HIGHEST LEVELS OF THE ORGANIZATION. WE ARE COMMITTED TO BRINGING LONG-TERM VALUE TO OUR BOTTOM LINE AND TO OUR INVESTORS, EMPLOYEES, STAKEHOLDERS AND COMMUNITY."

A MILESTONE YEAR OF PROGRESS

2017 marked a momentous year in corporate responsibility at Host:

				
Achieving our 2020 environmental targets ahead of schedule	Integrating SASB standards in the Form 10-K filing	Strengthening our connection with local communities	Investing \$38 million in projects with sustainable attributes	Embarking on a path to establish new company goals, ambitious targets and innovative policies

Since 2009, our absolute emissions have decreased by 252,104 metric tons of CO₂e, equivalent to over 37,000 homes' electricity use for one year. In 2017 alone, we invested \$8 million in energy and water Return on Investment (ROI) projects that helped to reduce operating expenses and environmental impacts through energy and water utility savings.

Our commitment to take action against climate change and enhance profitability and value in our portfolio enabled us to achieve our 2020 environmental targets early, including our greenhouse gas target verified by the Science Based Targets initiative (SBTi).

2017 PERFORMANCE AGAINST 2020 TARGETS

	GHG	Energy	Water	Waste
Current	32% ✓	16% ✓	25% ✓	78% ✓
Targets	28% Reduction Per Square Foot*	15% Reduction Per Square Foot*	25% Reduction Per Occupied Room*	50% Major renovation projects with waste diversion

*Measured against 2008 baseline year

We are also committed to being a responsible corporate citizen and to strengthening our local communities through financial support, community engagement and volunteer service. Our Service team, comprised of employee volunteers, helps select and organize community service events for the company. Host actively engages in the community in our primary location of operation of Bethesda, Maryland, and in our regional offices in Miami and San Diego. In 2017, our approximately 200 employees volunteered 460 hours of community service at company-organized service events. We also supported over 150 charities and community programs.



Hyatt Regency San Francisco Airport

In 2018, the Hyatt Regency San Francisco Airport became Host's seventh LEED® property and the first to receive LEED® Gold Certification, featuring innovative technologies and sustainable features such as low-flow water fixtures that reduce potable water use; pervious pavement that protects ecosystems by preventing pollution from contaminated runoff water; recycling and composting programs that divert over 92% of building waste from the landfill; and upgraded highly efficient chillers and elevators estimated to save over 790,000 kilowatt hours per year—the equivalent of taking over 125 cars off the road.

THE YEAR AHEAD AND JOURNEY FORWARD

While we are proud that we achieved our 2020 goals early, we are committed to continuing our progress and evaluating our CR program strategy, objectives, goals and metrics to focus on areas of environmental and social responsibility that align with our core business values and stakeholder expectations. In addition to resetting our goals, we are considering opportunities to enhance our framework based on industry trends and leading best practices.

We have mapped our corporate responsibility strategy and programs to align with the **United Nations Sustainable Development Goals** (UN SDGs) and with brand CR platforms. This enables us to identify where we can sharpen our focus to expand the breadth and depth of our CR program and to make the greatest positive impact. Incorporating CR initiatives within our business strategy allows us to adapt

to arising environmental, social and regulatory changes, drive innovation within our portfolio and deliver superior value for our stockholders.

Additionally, we have set a new target to achieve 30% renewable electricity consumption by 2025. To help inform investment decisions in energy efficiency technologies and low carbon energy sources, we have established an internal price of carbon aligned with guidance provided by the World Bank and the International Monetary Fund in their 2017 joint report. These new initiatives, along with our continued focus on sustainability ROIs and evaluation of leading practices and technologies, support our strategy to maintain our science-based greenhouse gas emission target and our efforts to increase the resilience of properties to better withstand potential physical and market risks associated with climate change.

During the acquisition of properties, we identify future capital investments and potential operational opportunities to reduce the property's environmental footprint and mitigate climate change-related risks as an integrated component within our due diligence process. During the ownership of our properties, we continually evaluate investments in proven sustainability technologies and collaborate with our operators and managers to adopt industry best practices that improve environmental performance and enhance asset value.

Decentralized and Renewable Energy

We evaluate opportunities to invest in decentralized energy generation, which has included \$30 million invested over four years in on-site steam-to-gas system conversions, solar photovoltaic (PV) systems and a fuel cell plant. We estimate these projects save over 7,300 metric tons of CO₂e and generate 8.7 million kilowatt hours of energy annually or the equivalent of the annual electricity use of 1,000 homes.

Host invested in a 500-kilowatt solar PV system at the Fairmont Kea Lani, Maui as well as a comparable 598-kilowatt system at the Hyatt Regency Maui Resort and Spa. These are two of the largest rooftop solar PV systems on Maui. Combined, we generate and own 1.15 megawatts of on-site solar capacity on Maui, along with a 600-kilowatt solar PV system at The Phoenician, a Luxury Collection Resort. Cost savings due to solar PV projects are estimated to be \$480,000 annually, and associated annual emissions reductions are 1,524 metric tons. In 2017, an 840-kilowatt fuel cell was installed at Sheraton San Diego Hotel & Marina generating roughly 7 million kilowatt hours and over \$270,000 of savings annually. We expect to increase our solar generation capacity with the construction of on-site solar generation planned at Andaz Maui at Wailea Resort and the Hyatt Place Waikiki Beach as well as the implementation of phase two solar PV expansions at both the Fairmont Kea Lani and Hyatt Regency Maui.

We also continue to evaluate opportunities to eliminate our reliance on less efficient, high cost district steam utilities. At the New York Marriott Marquis, we invested approximately \$11.8 million in a high efficiency steam boiler plant. It was Host's third property with steam-to-gas conversion, following the completion of projects at Sheraton New York Times Square Hotel and the San Antonio Marriott Riverwalk. Cost savings from steam conversion projects are estimated to be approximately \$2.2 million annually and associated emissions reductions are 5,790 metric tons. We continue to research and evaluate exciting and innovative technologies that will further reduce our portfolio's environmental footprint.

ENHANCED ANALYTICS



Host initiated a monitoring-based commissioning system (MBCx) pilot with cloud-based building analytic platforms that apply fault detection algorithms to building data to provide recommendations for optimizing major building systems. In collaboration with our operators, we hope to identify and capitalize on operational efficiencies and increase our abilities to validate new energy and water ROI projects.

Water in High Risk Areas

We developed an ROI opportunity diagnostic tool to identify investment opportunities in energy and water saving technologies and products with proven returns across our portfolio. Using the tool, we supported the identification and investment in more than 50 water-saving projects in California alone in response to previous drought conditions, and requested water management plans from properties in high risk water areas.

Our current water reduction initiatives include investments in low-flow plumbing fixtures, weather-based smart irrigation systems, precision golf course irrigation systems, on-site laundry wastewater recycling systems and high efficiency laundry equipment. In 2017, we invested in new water efficiency projects at 12 hotels in Arizona, California, Georgia, Ontario and the Washington D.C. metro area.

\$179M

invested in projects with sustainability benefits*

\$25M

reduction in annual utility expenditures*

500+

projects with sustainability attributes driving significant reductions in our environmental footprint*

*from 2015-2017



**Sheraton San Diego
Hotel & Marina**



The hotel entered into a fuel cell power purchase agreement to reduce utility costs with no upfront investment valued at \$5.38 million. The 840-kilowatt fuel cell system will provide approximately 7 million kilowatt hours of electricity annually, or about 70% of the property's energy usage.



New York Marriott Marquis

At the New York Marriott Marquis, we invested approximately \$11.8 million in a high efficiency steam boiler plant.



ENVIRONMENTAL STEWARDSHIP

Our environmental goals focus on reducing energy consumption, water usage, waste to landfill and greenhouse emissions across our portfolio. We also seek certifications and alignment with leading verification and disclosure frameworks to support the effectiveness and transparency of our CR program and its communications.

Science-Based Targets

In 2016, Host became one of the first companies, and the first hospitality organization, to have its greenhouse gas emissions target verified by the SBTi. Our science-based target projects a linear pathway to achieve significant emissions reductions in line with climate science. The SBTi verification highlights the impact of our sustained focus on investing in energy efficiency. To support continual decarbonization in our portfolio, we have set a new renewable energy target of 30% by 2025.

Building Certification

We evaluate opportunities to embed sustainability into new developments and renovations, working with our vendors and

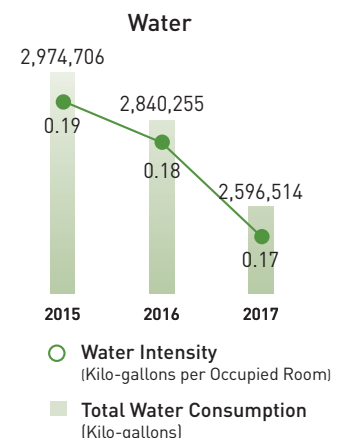
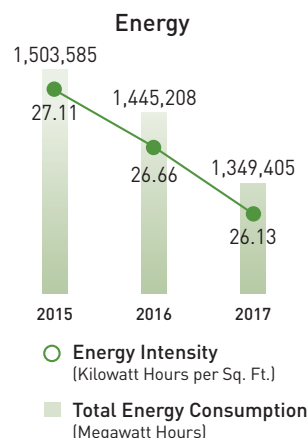
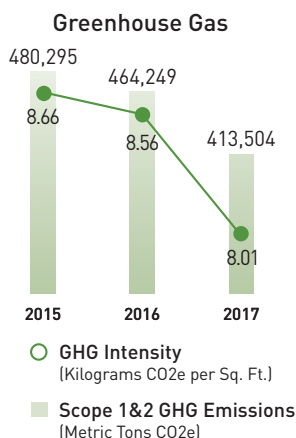
managers to encourage sustainable sourcing for design and construction projects where feasible. Examples include use of products with recycled content; low VOC paints, adhesives and finishes; EPA ENERGY STAR® qualified appliances and electronics; low-flow plumbing fixtures; and LED lighting. Because of these efforts, 91% of our hotels in the U.S. have at least one green building certification including one or more of the following: TripAdvisor® GreenLeaders, Green Key Eco-Rating Program, Green Seal Hotels and Lodging, LEED® and ENERGY STAR®. In 2017, four hotels in our portfolio have achieved LEED® certification, with three additional LEED® certifications in 2018.

OUR 2020 ENVIRONMENTAL TARGETS

In 2017, we achieved all our environmental targets three years ahead of schedule:

	GREENHOUSE GAS EMISSIONS	ENERGY	WATER	WASTE
Target	28% Reduction per square foot (from 2008 baseline, SBTi approved)	15% Reduction per square foot (from 2008 baseline)	25% Reduction per occupied room (from 2008 baseline)	50% Major renovations projects with waste diversion
Impact	Equivalent to sequestering annually approximately 300,000 acres of forests 350 times the size of Central Park in New York City	Reduced 2017 absolute energy consumption by 80,000 MWhs (equivalent to nearly 8,000 homes' annual electricity)	Reduced 2017 absolute water consumption by 950,000 cubic meters (equivalent to 380 Olympic-size swimming pools)	1,000+ tons diverted from renovations projects in 2017 3,500+ tons of food waste diverted from hotels in 2017
2015	24%	13%	19%	Not Tracked
2016	27%	14%	21%	Not Tracked
2017	32%	16%	25%	78%
Status of Target	✓ Achieved	✓ Achieved	✓ Achieved	✓ Achieved

HISTORICAL PERFORMANCE



4

LEED® certified hotels (with 3 new certifications achieved in 2018)

91%

of U.S. hotels distinguished by the TripAdvisor® GreenLeaders Program

100%

of portfolio with energy and water efficient technologies



Marriott Marquis San Diego Marina

The LEED® Silver certified exhibit hall at the Marriott Marquis San Diego Marina features a light-colored roof that reduces the heat island effect; clear, high-efficiency, low-reflectance glass; high-efficiency chiller and HVAC systems; low-flow water fixtures; water efficient landscaping; and energy efficiency standards that exceed California Title 24 Building Code requirements by 24%. Additionally, it was constructed using a significant amount of local and recycled materials, and over 92% of the construction waste was diverted from the landfill.

SASB STANDARDS AND METRICS

Since 2017, Host has included non-financial sustainability metrics using the SASB provisional standard in its Form 10-K filing. Our use of the standard was recognized by SASB as a best practice in their 2017 Annual Report and we were the first company invited to present key learnings about the implementation process to the SASB Foundation Board.

SASB establishes sustainability accounting standards that are designed to help companies disclose material sustainability information to investors. SASB reports on its website that currently only about 10% of companies are integrating sustainability metrics into 10-K filings.



CORPORATE CITIZENSHIP

We are committed to being a responsible corporate citizen and strengthening our local communities through financial support, community engagement, volunteer service and industry collaboration. Our approach is reinforced by our Code of Business Conduct and Ethics and periodic engagement with key CR stakeholders to understand their corporate responsibility priorities and expectations.

Let's Do Something EPIC

At Host, we try to prove our small staff of approximately 200 employees can make a big difference. Guided by our EPIC values, we strive to go above and beyond to support local communities. Our Service team, comprised of employee volunteers, helps select and organize community service events for the company.

Each year, we support communities through strategic and industry relationships, sponsorships, financial contributions, emergency relief and volunteerism—focusing on organizations that promote public awareness and advance research, education, leadership development initiatives, and organizations that improve the health and lives of underprivileged men, women and children. We aim to align the scope of our activities and projects to directly support the UN SDGs and the three themes of our CR program.

In 2017, we supported over 150 charities and contributed 460 employee volunteer hours through 10 service events. We were named the top fundraising team for the Best Buddies Friendship Walk, raising over \$83,500 and recognized as the top fundraising team in the walk's history. Host's Green Team held their annual Earth Day event and provided employees with educational resources to incorporate sustainability into the workplace and their personal lives.

	CHARITIES SUPPORTED	EMPLOYEE VOLUNTEER HOURS CONTRIBUTED	TEAM EPIC SERVICE EVENTS HELD
2015	160+	440	6
2016	145+	555	8
2017	150+	460	10

EMPLOYEE VOLUNTEER SERVICES



Over the past four years, our approximately 200 employees have volunteered over 2,100 hours across 32 volunteer service events.

Employee-Driven Charitable Giving

Host recognizes the value of engaging employees in charitable giving. In 2017, over 30% of our total contributions were allocated to employee requests and programs. Sixty percent of employees opted to participate in giving to employee-selected charities through monthly payroll deduction, and employees donated over \$112,000 in paid time off.

30%

of our total contributions were allocated to employee requests and programs

60%

of employees opted to participate in giving to employee-selected charities through monthly payroll deduction

\$112k+

donated by employees in paid time off

CORPORATE CITIZENSHIP

Getting Our Hands Dirty for Clean Water with Potomac Conservancy

Thirty-four employees dedicated their time to restoring and improving the health of the Potomac River and its surrounding lands and waters by volunteering with Potomac Conservancy, the region's leading clean water advocate. Volunteers helped protect and restore healthy shorelines by removing litter, debris and trash from Fletcher's Cove along the C&O Canal.

Teaching Students Financial Literacy with Junior Achievement of Greater Washington



Twenty employees volunteered with Junior Achievement of Greater Washington to help eighth grade students from a local middle school learn about fiscal responsibility. The volunteers helped take 78 students through real-life scenarios where they were assigned a career, salary, credit score, debt, family and financial obligations. Guided by our employee volunteers, the simulation helps students understand the consequences of their spending choices as they work toward a balanced budget and allows them to experience the challenges of making real-life financial decisions that will lay the foundation for how they manage their financial responsibilities in the future.



Rolling Up Our Sleeves to Build Homes with Habitat for Humanity Metro Maryland



Our Development, Design and Construction; Investments; and Human Resources teams participated in two Build Days for Habitat for Humanity Metro Maryland. Over 20 volunteers worked on a home in Capitol Heights, MD and a home in Landover, MD as part of Habitat's rehabilitation project. Work included framing a front porch, finishing a backyard fence, clearing brush, removing trees, demolishing a back porch and removing trim from the walls.

GLOBAL REPORTING INITIATIVE (GRI)

CONTENT INDEX & PERFORMANCE TABLES

To facilitate stakeholders in understanding and benchmarking our corporate responsibility performance, Host's reporting follows the Global Reporting Initiative (GRI) disclosure framework, which is an internationally recognized set of indicators for economic, environmental and social aspects of business performance.

In the GRI Index, we provide references to locate content in this report as well as provide direct answers to indicators and direct readers to external sources on our corporate website.

The GRI guidelines help companies in selecting material content and key performance indicators. For additional information, please visit www.globalreporting.org.

GENERAL DISCLOSURES:

INDICATOR	DESCRIPTION	RESPONSE	REFERENCES
ORGANIZATIONAL PROFILE			
102-1	Name of the organization	Host Hotels & Resorts, Inc. ("Host")	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Explanatory Note, p. 9 of PDF)
102-2	Activities, brands, products and services	<p>Host operates as a self-managed and self-administered REIT with a consolidated lodging portfolio in addition to non-controlling interests in joint ventures.</p> <p>Host owns but not does operate the hotels in our lodging portfolio. Our hotel managers are responsible for daily operations at the hotels.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Welcome to the World's Largest Lodging REIT, p. 2 of PDF, Iconic and Irreplaceable Assets, p. 3 of PDF, and Our Consolidated Hotel Portfolio, pp. 11-15 of PDF)
102-3	Location of headquarters	Our corporate headquarters are located at 6903 Rockledge Drive, Suite 1500, Bethesda, Maryland, 20817.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (10-K Cover Page, p. 7 of PDF)
102-4	Location of operations	As of February 21, 2018, our consolidated lodging portfolio consists of 93 primarily luxury and upper upscale hotels with the majority located in the United States, and with six of the properties located outside of the U.S. in Brazil, Canada and Mexico.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Item 1. Business, p. 13 of PDF)
102-5	Ownership and legal form	Host is a Maryland Corporation and a publicly traded REIT.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Explanatory Note, p. 9 of PDF)
102-6	Markets served	<p>We primarily focus on luxury and upper upscale resort and large convention center assets.</p> <p>Our goal is to be the preeminent owner of iconic and irreplaceable assets in the faster growing markets in the U.S. and to leverage our unprecedented scale and integrated platform while maintaining our investment-grade balance sheet.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Welcome to the World's Largest Lodging REIT, p. 2 of PDF, Business Strategy, p. 13 of PDF)

INDICATOR	DESCRIPTION	RESPONSE	REFERENCES
102-7	Scale of the organization	<p>As of February 21, 2018, we owned a consolidated portfolio of 93 hotel properties and had 205 employees, of which 198 work in the United States, including our regional offices in Miami and San Diego. We had 7 employees located in our offices in London and Amsterdam.</p> <p>In addition, we own non-controlling interests in four domestic and two international joint ventures and a timeshare venture in Hawaii.</p> <p>Total revenues for fiscal year 2017 were \$5.4 billion.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Welcome to the World's Largest Lodging REIT, p. 2 of PDF Item 1. Business, p. 13 of PDF and Employees, p. 29 of PDF; Selected Financial Data, p. 58 of PDF)
102-8	Information on employees and other workers	As of February 21, 2018, we had 205 employees of which 46% were men and 54% were women. Most of our employees are full-time employees. In limited instances, we employ part-time employees. Host also engages contractors for professional services at the corporate-level and project implementation at the property-level.	<ul style="list-style-type: none"> • GRI Content Index • 2017 Annual Report and 10-K Filing (Employees, p. 29 of PDF)
102-9	Supply chain	Our direct supply chain primarily consists of furniture, fixtures and equipment for hotels in support of renovations in our consolidated lodging portfolio. Additionally, we procure office supplies and equipment for our corporate offices.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Managers and Operational Agreements, pp. 19-22 of PDF) • Suppliers
102-10	Significant changes to the organization and its supply chain	None during the reporting period.	<ul style="list-style-type: none"> • GRI Content Index
102-11	Precautionary principle or approach	<p>Host proactively works with its hotel managers to manage potential environmental risks, including those related to climate change.</p> <p>Within our corporate responsibility framework, our three themes have corresponding policies, targets and metrics to address environmental risks and opportunities.</p>	<ul style="list-style-type: none"> • Strategy and Themes • 2018 CDP Climate Change Information Request (C2-3) • 2018 GRESB Survey (R03 and Resilience Module) Available upon request
102-12	External initiatives	<p>Host aims to support the United Nations Sustainable Development Goals through our corporate responsibility framework.</p> <p>As a global company, we are guided by the United Nations Universal Declaration of Human Rights in our support and respect of the protection of human rights within our influence, condemning all forms of human trafficking and exploitation of children. We support all laws issued to prevent and punish such crimes.</p>	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics
102-13	Membership of associations	Host maintains active membership and/or committee participation in industry associations and advocacy organizations, including The National Association of Real Estate Investment Trusts®, Real Estate Roundtable®, American Hotel & Lodging Association, U.S. Travel Association and The Center for Hospitality Research at the Cornell University School of Hotel Administration.	<ul style="list-style-type: none"> • Industry Associations • 2018 CDP Climate Change Information Request (C12.3)

INDICATOR	DESCRIPTION	RESPONSE	REFERENCES
STRATEGY			
102-14	Statement from senior decision-maker	<p>Our President and Chief Executive Officer James Risoleo provides direct oversight of Host's corporate responsibility strategy, themes, reporting and investments.</p> <p>Mr. Risoleo's perspectives on corporate responsibility inform our disclosures. Mr. Risoleo also shares his perspectives on corporate responsibility through industry engagement and interviews.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Letter to Our Stockholders, pp. 4-5 of PDF) • 2018 GRESB Survey (MA4) Available upon request
102-15	Key impacts, risks and opportunities	<p>Host reports on key impacts, risks and opportunities in our annual CDP Climate Change and GRESB disclosures.</p> <p>Additional information can be also found in the corporate responsibility webpages on our corporate website.</p>	<ul style="list-style-type: none"> • Strategy and Themes • 2018 CDP Climate Change Information Request (C2-3) • 2018 GRESB Survey (R03 and Resilience Module) Available upon request
ETHICS AND INTEGRITY			
102-16	Values, principles, standards and norms of behavior	Host maintains its Code of Business Conduct and Ethics and corporate values, referred to as EPIC and representing the values of excellence, partnership, integrity and community.	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics • What Makes Us Special
102-17	Mechanisms for advice and concerns about ethics	<p>Host maintains a confidential hotline that can be accessed by telephone and e-mail. Officers and employees who use the hotline are guaranteed confidential treatment. Potential violations can also be reported to a third-party website.</p> <p>We maintain an "open door" policy to encourage seeking advice on any ethical questions or concerns in good faith without fear of retaliation.</p>	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics (The Importance of Speaking Up)
GOVERNANCE			
102-18	Governance structure	<p>We provide information on our governance structure and board composition on our company website.</p> <p>Host's President and Chief Executive Officer and the Nominating and Corporate Governance Committee of our Board of Directors are responsible for oversight of our corporate responsibility strategy and program.</p>	<ul style="list-style-type: none"> • Governance • 2018 Annual Meeting Proxy • 2018 CDP Climate Change Information Request (C1)

INDICATOR	DESCRIPTION	RESPONSE	REFERENCES
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	Engaged stakeholders include investors and analysts, hotel managers, suppliers, industry associations, employees and community organizations.	<ul style="list-style-type: none"> • Stakeholder Engagement
102-41	Collective bargaining agreements	<p>None of Host's employees are covered by collective bargaining agreements.</p> <p>Our third-party managers are responsible for hiring and maintaining the labor force at each of our hotels, some of which employ unionized labor. As we are not the employer nor bound by any collective bargaining agreement, we do not negotiate with any labor organization, and it is the responsibility of each property's manager to enter into such labor contracts. Our ability, if any, to have any material impact on the outcome of these negotiations is restricted.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Employees, p. 29 of PDF, Risk Factors, pp. 37-38 of PDF)
102-42	Identifying and selecting stakeholders	To achieve our commitments to Responsible Investment, Environmental Stewardship and Corporate Citizenship, we collaborate with key stakeholders affected by our business to understand their expectations and interests related to environmental and social issues.	<ul style="list-style-type: none"> • Stakeholder Engagement
102-43	Approach to stakeholder engagement	<p>On our corporate website, we report on our approach to engagement with corporate responsibility-related stakeholders and key topics of focus.</p> <p>On a monthly basis, our third-party management companies present guest satisfaction data collected at each of our hotels. Key drivers of guest satisfaction (including check-in experience, cleanliness and the condition of rooms and the overall property) are assessed. We work with our hotel managers to understand their action plans should customer satisfaction issues arise and have recognized properties with exceptional customer satisfaction during past General Managers awards ceremony. Customer satisfaction data with regards to the condition of rooms and properties is also used.</p> <p>We also actively support the AHLA Worker Safety Initiative, the 5-Star Promise, a pledge to provide hotel employees across the U.S. with employee safety devices (ESDs) and commit to enhanced policies, trainings and resources that together are aimed at enhancing hotel safety, including preventing and responding to sexual harassment and assault.</p>	<ul style="list-style-type: none"> • Investors & Analysts • Hotel Managers • Suppliers • Industry Associations • Employees • Community

INDICATOR	DESCRIPTION	RESPONSE	REFERENCES
REPORTING PRACTICE			
102-45	Entities included in the consolidated financial statements	A list of subsidiaries is provided in our Annual Report. Our corporate responsibility disclosures cover our consolidated portfolio and do not cover investments and joint ventures where we do not have a controlling interest.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Notes to Financial Statements, Exhibit 21.1: Subsidiaries, pp. 171-178 of PDF)
102-46	Defining report content and topic boundaries	To develop our corporate responsibility framework and its three themes, we engaged in a formal materiality assessment that included more than 30 stakeholder interviews. To define reporting content for our GRI Specific Standard Disclosures, we assess topics and disclosures of greatest interest to investors and key stakeholders considering materiality both within and outside our organization.	<ul style="list-style-type: none"> • GRI Content Index (Management Approach Disclosures and Indicators)
102-47	List of material topics	Please refer to our Management Approach Disclosures in this GRI Content Index, where we have provided disclosures on selected economic, environment and social topics.	<ul style="list-style-type: none"> • GRI Content Index (Management Approach Disclosures and Indicators)
102-48	Restatements of information	None during the reporting period.	<ul style="list-style-type: none"> • Not Applicable
102-49	Changes in reporting	None during the reporting period.	<ul style="list-style-type: none"> • Not Applicable
102-50	Reporting period	Our reporting period is calendar year 2017.	<ul style="list-style-type: none"> • Not Applicable
102-51	Date of most recent report	In 2017, we completed our most recent updates to our online corporate reporting and sections of our Annual Report and 10-K, in addition to our responses to the CDP Climate Change Information Request and GRESB Survey.	<ul style="list-style-type: none"> • ESG Performance
102-52	Reporting cycle	Our corporate responsibility disclosures are updated on an annual basis.	<ul style="list-style-type: none"> • Not Applicable
102-53	Contact point for questions regarding the report	For more information, contact us at corporate.responsibility@ghosthotels.com .	<ul style="list-style-type: none"> • Not Applicable
102-56	External assurance	We received assurance for our greenhouse gas emissions, energy consumption, water withdrawals and waste to land-fill performance metrics during the reporting period.	<ul style="list-style-type: none"> • GRI Content Index (Appendix II: Assurance)

SPECIFIC DISCLOSURES:

GRI INDICATORS	RESPONSE	REFERENCES
ECONOMIC PERFORMANCE		
201 Management approach disclosures	<p>Our vision is to be the preeminent owner of high-quality lodging real estate. We seek to continually enhance our portfolio by utilizing thoughtful and innovative asset management techniques and efficient capital recycling. Through capital appreciation and growing dividends, our goal is to generate superior, long-term risk-adjusted returns throughout all lodging cycles.</p> <p>Our corporate responsibility framework is focused on increasing profitability and value for our company, investors, employees, stakeholders and communities. To proactively address risks and opportunities relevant to our business, we maintain a targeted focus on three themes: Responsible Investment, Environmental Stewardship and Corporate Citizenship.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing • Strategy and Themes • 2018 Investor Presentation
201-1 Direct economic value generated and distributed	Total revenues for fiscal year 2017 were \$5.4 billion and net income was \$571 million. Cash generated was distributed to our stockholders through dividends, to employees through wages and benefits, to suppliers through our procurement activities and to communities through charitable contributions.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing • Corporate Citizenship
201-2 Financial implications and other risks and opportunities due to climate change	In our CDP response, we provide details on the potential financial implications of physical, regulatory and other risks and opportunities associated with climate change.	<ul style="list-style-type: none"> • 2018 CDP Climate Change Information Request (C2-3) • 2018 GRESB Survey (R03 and Resilience Module) Available upon request
201-3 Defined benefit plan obligations and other retirement plans	We contribute to defined contribution plans for the benefit of employees who meet certain eligibility requirements and who elect participation in the plans. The discretionary amount to be matched by the Company is determined annually by Host's Board of Directors. Our recorded liability for this obligation is not material.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Profit Sharing and Postemployment Benefits Plans, p. 146 of PDF) • Careers

GRI INDICATORS		RESPONSE	REFERENCES
INDIRECT ECONOMIC IMPACTS			
203	Management approach disclosures	<p>At Host, we demonstrate how a small staff can make a big difference. Guided by our EPIC values (Excellence, Partnership, Integrity and Community), we aim to support local communities through financial support, community engagement and volunteer service.</p> <p>Our Team EPIC Service, comprised of employee volunteers, helps select and organize community service events for the company.</p> <p>To manage impacts for major renovations projects, we are guided by our Ground Up Design and Construction Policy. We consider social and economic impacts, such as pedestrian walkways, traffic, noise and adjacent uses, during site development. We also work closely with local regulators to address any potential community concerns prior to design and development. During construction, we consider a range of local community and environmental impacts, which may include noise, dust, traffic and accessibility.</p>	<ul style="list-style-type: none"> • Corporate Citizenship
203-1	Infrastructure investments and services supported	<p>In 2017, Host supported over 150 charities and programs to support local communities and address targeted issues, including public health and youth empowerment.</p> <p>We have also made a five-year pledge totaling \$500,000 to support the American Hotel & Lodging Educational Foundation Opening Doors to Opportunity campaign and completed our fourth year of teaching financial literacy to students with Junior Achievement.</p>	<ul style="list-style-type: none"> • Corporate Citizenship
ANTI-CORRUPTION			
205	Management approach disclosure	<p>In addition to our Code of Conduct, Host maintains a separate Antibribery Compliance Manual.</p> <p>Annual compliance with our standards and processes is certified by Host directors, officers and employees. We conduct background checks for all employees holding sensitive positions and all domestic new hires.</p> <p>Additional practices include monthly analysis and annual testing of Host's books, records and accounts; audits regarding Host's activities in high-risk countries; detailed guidelines concerning gifts, travel and entertainment involving foreign officials or charities; and monthly third-party vendor checks.</p>	<ul style="list-style-type: none"> • 2018 GRESB Survey (R03 and Resilience Module) Available upon request
205-1	Operations assessed for risks related to corruption	Host engages in a formal assessment in conjunction with a third-party audit firm on an annual basis. Host's employees, joint venture partners, vendors and other third parties are included in the assessment.	<ul style="list-style-type: none"> • 2018 GRESB Survey (R01-R02) Available upon request
205-2	Communication and training on anti-corruption policies and procedures	All Host directors, officers and employees must complete annual compliance certification, which includes training.	<ul style="list-style-type: none"> • 2018 GRESB Survey (PD7 and R01-R02) Available upon request

GRI INDICATORS		RESPONSE	REFERENCES
205-3	Confirmed incidents of corruption and actions taken	Host is not involved in any legal cases regarding corrupt practices.	<ul style="list-style-type: none"> • 2018 GRESB Survey (PD7) Available upon request
ENERGY			
302	Management approach disclosures	<p>Host has established a 2020 target to reduce energy consumption per square foot by 15% (measured against our Company's 2008 base year). In 2017, we achieved this target ahead of schedule.</p> <p>Over the past three years, we completed more than 500 projects to help increase our energy efficiency. These projects include renewable energy investments, building automation systems, lighting updates and enhancements to our HVAC and central plants.</p> <p>We continue to eliminate our reliance on less efficient district steam utilities. At the New York Marriott Marquis, we have invested approximately \$11.8 million to install a state of the art, high-efficiency on-site steam plant and co-generation system. The project includes the installation of four natural gas-fired boilers to produce steam to provide the hotel with heat and domestic hot water. The New York Marriott Marquis became Host's third property with steam-to-gas conversion, following the completion of projects at Sheraton New York Times Square Hotel and the San Antonio Marriott Riverwalk.</p> <p>Host has initiated a pilot project using a cloud-based building analytic tool that uses algorithms based on our hotel's building management systems to monitor energy performance in real-time and help identify and validate new energy ROI projects. The tool will also help us to establish technical operational efficiency baselines for our hotels for our HVAC, chillers and boilers.</p>	<ul style="list-style-type: none"> • Responsible Investment • Environmental Stewardship • 2018 CDP Climate Change Information Request (C2-4) • 2018 GRESB Survey (R03-R07) Available upon request
302-1	Energy consumption within the organization ✓ Assured by third-party verifier	<p>In 2017, total energy consumption was 1,349,405 mega-watt hours.</p> <p>Historical performance data and our assurance statement can also be found in the Appendices to this GRI Content Index.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C8) • 2018 GRESB Survey (PI1) Available upon request
302-3	Energy intensity	<p>In 2017, energy intensity was 26.13 megawatt hours per square foot.</p> <p>Historical performance data can also be found in the Appendices to this GRI Content Index.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C6.10) • 2018 GRESB Survey (PI1) Available upon request

GRI INDICATORS	RESPONSE	REFERENCES
WATER		
303 Management approach disclosures	<p>Host has established a 2020 target to reduce water consumption per square foot by 25% (measured against our Company's 2008 base year). In 2017, we achieved this target ahead of schedule.</p> <p>Host has initiated a pilot project using a cloud-based building analytic tool that uses algorithms based on our hotel's building management systems to monitor water performance in real-time and help identify and validate new water ROI projects.</p> <p>Our current water reduction initiatives, including low-flow fixtures and occupancy sensors, also provide energy efficiency benefits. In 2017, we invested in new water efficiency projects at 12 hotels in Arizona, California, Georgia, Ontario and the Washington, D.C. metro area.</p> <p>We continue to implement new water technologies. We have installed smart irrigation systems that use cloud-based applications to automate schedules based on weather forecasts and landscape-specific parameters. Irrigation systems on many of our golf courses are even more sophisticated, enabling the control of individual sprinkler heads to deliver water with pinpoint precision and avoid overwatering. We have also implemented onsite wastewater laundry recycling systems and high efficiency laundry equipment, which are estimated to use 70% less water.</p>	<ul style="list-style-type: none"> • Responsible Investment • Environmental Stewardship • 2018 CDP Climate Change Information Request (C2.4a) • 2018 GRESB Survey (R06) Available upon request
303-1 Water withdrawal by source ✓ Assured by third-party verifier	<p>In 2017, total water consumption was 9,828,876 cubic meters (2,596,514 kilo-gallons). The source is municipal water use.</p> <p>Historical performance data and our assurance statement can also be found in the Appendices to this GRI Content Index.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C2.4a) • 2018 GRESB Survey (PI3) Available upon request

GRI INDICATORS		RESPONSE	REFERENCES
EMISSIONS			
305	Management approach disclosures	<p>To support global action on climate change, Host has become an early adopter of setting a science-based target to reduce greenhouse gas emissions in alignment with the 2-degree Celsius pathway. Host's target was the first in the hospitality industry to be approved by the Science Based Targets initiative (SBTi). In 2017, we invested approximately \$65 million in completed projects that have helped enable us to reduce emissions per square foot by 32.0% from 2008-2017 (ahead of our targeted reduction of 28% by 2020).</p> <p>We also invest in low carbon technologies to enable decentralized renewable energy. We have completed a multi-year project to install a 500-kilowatt solar photovoltaic system at the Fairmont Kea Lani, Maui. Including the solar PV system at Hyatt Regency Maui Resort and Spa, we generate and own 1.15 megawatts in onsite solar capacity and have a 600-kilowatt solar PPA at The Phoenician, a Luxury Collection Resort. In 2017, Host was the guarantor of a \$5.2 million fuel cell PPA at Sheraton San Diego Hotel & Marina.</p> <p>Additionally, in 2018, we began to apply an internal price of carbon to help inform investment decisions in energy efficiency technologies and low carbon energy sources. Our internal price of carbon is designed to align with the recommendations set forth in a 2017 joint-report of the World Bank and the International Monetary Fund.</p>	<ul style="list-style-type: none"> • Responsible Investment • Environmental Stewardship • 2018 CDP Climate Change Information Request (C6-7)
305-1	Direct (Scope 1) GHG emissions	In 2017, Scope 1 emissions were 104,031 metric tons of carbon dioxide equivalents (CO2e).	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C6-7) • 2018 GRESB Survey (PI2) Available upon request
	✓ Assured by third-party verifier	Historical performance data and our assurance statement can also be found in the Appendices to this GRI Content Index.	
305-2	Energy indirect (Scope 2) GHG emissions	In 2017, Scope 2 emissions were 309,473 metric tons of carbon dioxide equivalents (CO2e).	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C6-7) • 2018 GRESB Survey (PI2) Available upon request
	✓ Assured by third-party verifier	Historical performance data and our assurance statement can also be found in the Appendices to this GRI Content Index.	
305-3	Other indirect (Scope 3) GHG emissions	In 2017, Scope 3 emissions for leased office space at our corporate headquarters and regional offices were 752 metric tons of carbon dioxide equivalents (CO2e). Scope 3 emissions from business travel were 402 metric tons of CO2e.	<ul style="list-style-type: none"> • 2018 CDP Climate Change Information Request (C6.5) • 2018 GRESB Survey (PI2) Available upon request
	✓ Assured by third-party verifier	We also estimate 111,416 metric tons of CO2e for purchased goods and services using the Quantis/WRI Scope 3 Screen Tool for spend in categories associated with Host's purchases of furniture, fixture and equipment and other renovations spend. Categories include construction, metals, paper, rubber and plastics, leather, electrical equipment, textiles and wood products.	

GRI INDICATORS	RESPONSE	REFERENCES
305-4 GHG emissions intensity	<p>In 2017, greenhouse gas intensity was 8.01 kilograms of carbon dioxide equivalents (CO2e) per square foot.</p> <p>Historical performance data can also be found in the Appendices to this GRI Content Index.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C6.10) • 2018 GRESB Survey (PI2) Available upon request
305-5 Reduction of GHG emissions	<p>In 2017, we completed nearly 240 emission reduction projects estimated to reduce emissions by 20,442 metric tons of carbon dioxide equivalents (CO2e). Additionally, our third-party hotel managers continued to implement process efficiency projects and guest and employee behavioral change initiatives to reduce emissions.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 CDP Climate Change Information Request (C4.3)

EFFLUENTS AND WASTE

306	Management approach disclosures	<p>Host has established a target to divert waste from at least 50% of our major renovation projects. We diverted 1,000 tons of waste from recycled wall coverings, carpets, carpet pads, mattresses and other materials. We also track waste diversion benefits from investments to extend the life of roofs.</p> <p>Our third-party management companies, which include Marriott®, Hyatt® and Hilton®, track the amount of waste that is both sent to landfill and diverted from landfills through recycling and other measures.</p> <p>Our hotels utilize innovative methods to divert food waste from landfills, which include composting, onsite food bio-digesters, donations to local pig farms and converting food waste into livestock feed. Two of our hotels are pilot participants in a new joint-project between the World Wildlife Fund, American Hotel & Lodging Association and the Rockefeller Foundation to reduce food waste.</p> <p>As of 2017, 42 of our owned hotels recycle kitchen oils from food and beverage operations, which are converted to generate energy. Over the past three years, approximately 1.5 million pounds of kitchen oil has been collected, which has also reduced transport emissions and increased productivity. We estimate 8,500 fewer trips to rendering tanks in 2017.</p>	<ul style="list-style-type: none"> • Responsible Investment • Environmental Stewardship • 2018 GRESB Survey (R07) Available upon request
306-2	<p>Waste by type and disposal method</p> <p>✓ Assured by third-party verifier</p>	<p>In 2017, we measured approximately 38,637 metric tons of waste generated with coverage for approximately 81% of our portfolio. 9,503 metric tons of waste generated was recycled, and the remainder was sent to landfill.</p>	<ul style="list-style-type: none"> • ESG Performance • 2018 GRESB Survey (PI4) Available upon request

GRI INDICATORS	RESPONSE	REFERENCES
SUPPLIER ENVIRONMENTAL ASSESSMENT		
308 Management approach disclosures	<p>We have developed strong relationships with our strategic suppliers, which currently represent approximately 87% of addressable total spend.</p> <p>When evaluating suppliers, we engage to assess potential physical supply risks, which includes impacts from climate change volatility. In collaboration with our procurement partners, we also perform a full 3-year financial review of new suppliers to ensure that they are viable. Additionally, we try to ensure that we have multiple sources and various options for items. We maintain strong supplier relationships so that we can take appropriate measures to identify solutions and alternatives when physical events occur. To mitigate physical risks, we assess whether suppliers have flood prevention measures in place when we visit factories that may be at risk.</p> <p>We engage with suppliers both directly and in collaboration with our brands (including Marriott®, Hilton® and Hyatt®) and strategic procurement partners to identify energy efficiency projects and capital procurement initiatives, which include, but are not limited to: LED lighting; energy efficient televisions; occupancy-based guestroom HVAC controls; and low-flow showerheads, toilets and faucets. As an owner and not a manager, we also engage with suppliers representing our direct spend, which is primarily comprised of furniture, fixtures and equipment and construction.</p> <p>In our supply chain engagement with brands, suppliers, designers and architects, we seek to identify sustainable construction materials that use recycled/repurposed materials and low VOC paint that are locally manufactured and have third-party certifications.</p> <p>We value innovation and strive to foster and embed leading practices across our portfolio when feasible and/or appropriate and collaborate with our strategic suppliers toward our sustainable procurement strategy. In 2017, we also formally presented Host's environmental targets and sustainability expectations for renovation projects as featured topics during our annual meeting with strategic suppliers.</p>	<ul style="list-style-type: none"> • 2018 CDP Climate Change Information Request (C12.1) • Suppliers • Employees
308-1 New suppliers that were screened using environmental criteria	<p>Using our Materials Selection Policy and Sustainable Opportunities Checklists, we actively identify opportunities to procure recycled, local, low VOC and third-party certified materials for our construction and renovation projects.</p> <p>Our dedicated Green Team implements environmentally preferable purchasing initiatives at corporate headquarters.</p>	<ul style="list-style-type: none"> • 2018 CDP Climate Change Information Request (C12.1) • Suppliers • Employees

GRI INDICATORS		RESPONSE	REFERENCES
EMPLOYMENT			
401	Management approach disclosures	<p>Our success is dependent on our ability to recruit and retain highly qualified and motivated individuals. To be a top employer, we provide competitive compensation and a focused, individualized approach to training and development.</p> <p>As part of our contractual agreements, our third-party hotel managers are responsible for hiring and managing labor employed at our owned hotels.</p>	<ul style="list-style-type: none"> • Careers • What Makes Us Special
401-1	New employee hires and employee turnover	In 2017, our voluntary turnover rate was 7%. As of December 31, 2017, the average tenure for employees was 10 years.	<ul style="list-style-type: none"> • GRI Content Index
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits provided to all full-time employees in addition to benefits available to other eligible employees are described on our corporate website.	<ul style="list-style-type: none"> • Careers (Total Rewards) • 2017 Annual Report and 10-K Filing (Profit Sharing and Postemployment Benefits Plans, p. 146 of PDF)
401-3	Parental leave	Host provides paid parental leave to its employees.	<ul style="list-style-type: none"> • Careers (Total Rewards)
OCCUPATIONAL HEALTH AND SAFETY			
403	Management approach disclosures	<p>Host's CORE Wellness program is designed to promote and support the physical and emotional well-being of our employees. Services offered to employees include an interactive portal where employees can track fitness, nutrition and other indicators of health and well-being; daily onsite fitness classes (including yoga, bootcamp and Zumba), access to health coaches via the wellness portal and phone, a competitive incentive program (using Fitbits) to reward healthy endeavors both in and out of the office, a health risk assessment where employees can receive a wellness score and wellness workshops that provide in-depth information on health topics including stress management.</p> <p>To define expectations and procedures for contractors, we utilize our Safety Management for Managed Construction Project Policy.</p>	<ul style="list-style-type: none"> • 2018 GRESB Survey (Health & Wellbeing Module) Available upon request
403-2	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities	<p>As our employees are in an office environment, there is a low risk of safety incidents occurring each year. In 2017, there were no known lost days due to workplace injuries.</p> <p>We also monitor contractor safety at new construction and major renovations projects.</p>	<ul style="list-style-type: none"> • 2018 GRESB Survey (SE3.2 and NC12) Available upon request

GRI INDICATORS	RESPONSE	REFERENCES
TRAINING AND EDUCATION		
404 Management approach disclosures	<p>Host provides employees with internal training opportunities. We also fund and support external training and education for employees. Additionally, tuition assistance is available for eligible employees in alignment with career development plans.</p> <p>In 2017, we deployed a cross-functional Enterprise Analytics (EA) Challenge where our employees were provided with experiential learning opportunities across a set of topics. The EA Challenge also included “core concept training” on topics, including corporate finance, feasibility and operational training.</p>	<ul style="list-style-type: none"> • Careers (Total Rewards) • 2018 GRESB Survey (SE3.2 and NC12) Available upon request
404-2 Programs for upgrading employee skills and transition assistance programs	Programs include certification exams, tuition reimbursement and professional memberships.	<ul style="list-style-type: none"> • Careers (Total Rewards) • 2018 GRESB Survey (SE1-3 and NC12) Available upon request
404-3 Percentage of employees receiving regular performance and career development reviews	In 2017, all Host employees received performance reviews. We also encourage regular and ongoing feedback and quarterly check-ins tied to performance and career development.	<ul style="list-style-type: none"> • ESG Performance
DIVERSITY AND EQUAL OPPORTUNITY		
405 Management approach disclosures	<p>As part of our director selection, Host’s Board is committed to a diversified membership in terms of professional background, experience, thought, perspective, age, tenure, gender and ethnicity. Over the last two years, four of the last six Board members added are either women or bring diversity to the Board.</p> <p>We strive to maintain a diverse workforce and inclusive culture in alignment with our EPIC values of excellence, partnership, integrity and community. We also maintain strict anti-discrimination and equal opportunity policies and emphasize respect in the workplace.</p>	<ul style="list-style-type: none"> • 2018 Annual Meeting Proxy (Snapshot of Director Diversity of Experience, p. 7 of PDF) • What Makes Us Special
405-1 Diversity of governance bodies and employees	<p>Four of Host’s eleven Board members (36%) are women.</p> <p>Our workforce is composed of 46% men and 54% women.</p>	<ul style="list-style-type: none"> • 2018 Annual Meeting Proxy (Snapshot of Director Diversity of Experience, p. 7 of PDF)

GRI INDICATORS		RESPONSE	REFERENCES
HUMAN RIGHTS ASSESSMENT			
412	Management approach disclosures	As a global company, we are guided by the United Nations Universal Declaration of Human Rights in our support and respect of the protection of human rights within our influence. We condemn all forms of human trafficking and exploitation of children and support all laws issued to prevent and punish such crimes.	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<p>We have entered into management agreements with industry leading brands including Marriott®, Hyatt® and Hilton® and independent operators to manage the daily operations of our owned properties.</p> <p>These brands have developed human rights policies and procedures (including risk assessments) in alignment with international standards and best practices. In 2017, Marriott®, Hyatt® and Hilton® all continued to evolve and enhance their human rights programs and commitments.</p>	<ul style="list-style-type: none"> • Marriott Human Trafficking Transparency Statement • Hyatt Human Rights Statement • Hilton Slavery and Human Trafficking Statement
LOCAL COMMUNITIES			
413	Management approach disclosures	<p>We are committed to being a responsible corporate citizen and to strengthening our local communities through financial support, community engagement and volunteer service. Our Service team, comprised of employee volunteers, helps select and organize community service events for the company.</p> <p>These efforts are managed through the Corporate Citizenship theme in our corporate responsibility framework.</p>	<ul style="list-style-type: none"> • Corporate Citizenship • Community
413-1	Operations with local community engagement, impact assessments and development programs	<p>We actively engage in the community in our primary location of operation of Bethesda, Maryland. In 2017, our employees volunteered 460 hours of community service at company-organized service events. We also supported over 150 charities and programs to support local communities.</p> <p>We were named the top fundraising team for the Best Buddies Friendship Walk with our approximately 200 employees raising over \$83,500 and being recognized as the top fundraising team in the walk's history.</p>	<ul style="list-style-type: none"> • Corporate Citizenship • Community

GRI INDICATORS	RESPONSE	REFERENCES
SUPPLIER SOCIAL ASSESSMENT		
414 Management approach disclosures	<p>We engage with suppliers in partnership with our strategic procurement partners and brands responsible for daily operations at our hotels. In collaboration with our procurement partners, we perform a detailed review of suppliers to ensure that they are viable.</p> <p>We have developed strong relationships with our strategic suppliers, which currently represent approximately 87% of addressable total spend.</p> <p>To promote social benefits in our supply chain, we seek to procure certified products including fair trade coffee and Forest Stewardship Council-certified printer and copier paper at our corporate offices.</p>	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics • 2018 CDP Climate Change Information Request (C12.1) • Suppliers • Employees
414-1 New suppliers that were screened using social criteria	Written acknowledgment of Host's standards and expectation with regards to human rights and labor practices occurs when suppliers sign our contracts, which require them to abide by Host's Code of Conduct and Ethics.	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics
PUBLIC POLICY		
415 Management approach disclosures	<p>Our Code of Business Conduct and Ethics prohibits the use of company funds or assets to make political contributions.</p> <p>We engage on public policy indirectly through our affiliations with trade associations. For example, Host is an active member of The National Association of Real Estate Investment Trusts® (NAREIT) and is supportive of its efforts to redesign the current Better Buildings Initiative (BBI) tax deduction to offer a credit that is more generous and will encourage REITs to retrofit their properties, and of its endorsement of the Section 179D tax deduction for energy efficient buildings.</p> <p>Host is also an active participant of the Real Estate Roundtable (RER), which has also supported reforming Section 179D of the United States tax code to encourage investments in energy retrofits. The RER has also advocated the need for cost-effective policies and energy efficiency incentives to the U.S. Environmental Protection Agency.</p> <p>In 2017, Host continued to support American Hotel & Lodging Association (AH&LA)'s Sustainability Committee's initiative to help evaluate and advance the use of ENERGY STAR® scores for the hospitality sector. Host's Director of Sustainability also participated in an AH&LA Sustainability and Finance Committee project to update the latest edition of the Uniform System of Accounts for the Lodging Industry (USALI) to include best practices in reporting sustainability metrics.</p>	<ul style="list-style-type: none"> • Code of Business Conduct and Ethics • 2018 CDP Climate Change Information Request (C12.3)
415-1 Political contributions	In our 2018 Annual Meeting Proxy, we disclose the amount of dues paid to trade associations allocated to lobbying, which was reported as nearly \$100,000 in 2017.	<ul style="list-style-type: none"> • 2018 Annual Meeting Proxy [Political Contribution Policy, pp. 18-19 of PDF]

GRI INDICATORS		RESPONSE	REFERENCES
CUSTOMER HEALTH AND SAFETY			
416	Management approach disclosures	<p>As the building owner, we actively invest in enhancements to our hotels' spas and fitness centers to incorporate state-of-the-art equipment and leading-edge services. We also conduct technical building assessments to monitor indoor air quality and make capital investments to comply with safety regulations including the Americans with Disabilities Act.</p> <p>Our hotels provide guests with access and a growing number of opportunities to promote health and well-being during their stays. These opportunities include healthy and organic food options, the option to have in-room air purifiers or select a hypoallergenic room or one with available workout equipment.</p>	<ul style="list-style-type: none"> • Not Applicable
416-1	Assessment of the health and safety impacts of product and service categories	We identify opportunities to enhance guest and employee health, safety and well-being during the design, development and occupancy of properties in our capacity as an owner. Examples include the testing of indoor air quality and our Moisture Management Plan.	<ul style="list-style-type: none"> • 2018 GRESB Survey (Health & Wellbeing Module) Available upon request
CUSTOMER PRIVACY			
418	Management approach disclosures	<p>It is the responsibility of the third-party management companies to protect the data privacy of financial and other forms of information provided by guests.</p> <p>As the owner, we engage with the third-party management companies to monitor performance on this topic.</p>	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Risk Factors, pp. 41-42 of PDF)
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our organization does not have access to personal data from guests who stay at our properties. Our third-party management companies are responsible for securing data provided to them by guests.	<ul style="list-style-type: none"> • 2017 Annual Report and 10-K Filing (Risk Factors, pp. 41-42 of PDF)

APPENDIX I: ENVIRONMENTAL PERFORMANCE DATA*

GREENHOUSE GAS EMISSIONS

IN METRIC TONS OF CO2 EQUIVALENTS	2017	2016	2015	2014	2013
Scope 1 Emissions	104,031	112,108	112,947	122,444	130,778
Scope 2 Emissions	309,473	352,141	367,348	425,213	459,278
Combined Scope 1 and 2 Emissions	413,504	464,249	480,295	547,657	590,056
Emissions Intensity (Kilograms per Square Foot)	8.01	8.56	8.95	9.58	9.92
Cumulative Reduction Emissions Intensity (per Square Foot) From 2008 Baseline	32.0%	27.3%	24.0%	18.7%	15.8%

ENERGY CONSUMPTION

IN MEGAWATT HOURS	2017	2016	2015	2014	2013
Direct Energy Consumption	571,711	614,994	699,898	797,208	854,505
Indirect Energy Consumption	777,694	830,214	803,687	840,703	906,856
Total Energy Consumption	1,349,405	1,445,208	1,503,585	1,637,911	1,761,361
Energy Intensity (Kilowatt Hours per Square Foot)	26.13	26.66	27.11	28.66	29.68
Cumulative Reduction Energy Intensity (per Square Foot) From 2008 Baseline	15.9%	14.2%	12.8%	7.8%	4.5%

WATER CONSUMPTION

IN KILO-GALLONS	2017	2016	2015	2014	2013
Total Water Consumption	2,596,514	2,840,255	2,974,706	3,689,982	3,836,018
Water Intensity (per Occupied Room)	0.17	0.18	0.18	0.19	0.20
Cumulative Reduction Water Intensity (per Occupied Room) From 2008 Baseline	25.1%	21.1%	19.4%	17.4%	13.0%

* Environmental performance data covers Host's international consolidated portfolio. We also report on our domestic consolidated portfolio's environmental performance in our annual 10-K filing and ESG Performance page on our corporate website.



**Assurance Statement related to
GHG Emissions Inventory and Performance Assertion for CY2017
prepared for Host Hotels & Resorts, L.P.**

Terms of Engagement

This Assurance Statement has been prepared for Host Hotels & Resorts, L.P.

Lloyd's Register Quality Assurance Inc. (LRQA) was commissioned by Host Hotels & Resorts, L.P. (Host) to assure its greenhouse gas (GHG) Emissions Inventory and Performance Assertion for the calendar year (CY) 2017 (hereafter referred to as "the Report")

The Report relates to direct (Scope 1) GHG emissions, energy indirect (Scope 2) GHG emissions, and other indirect (Scope 3) GHG emissions from leased facilities, business travel and purchased goods. All GHG emissions scopes include only Carbon Dioxide (CO₂), Methane (CH₄), and Nitrous Oxide (N₂O).

The Performance Assertion includes Host's "like-for-like" year-on-year GHG emissions performance, progress towards attainment of their GHG emissions intensity target of a reduction of 28 percent by 2020 against the 2008 baseline, global water consumption, global measured waste generation, and direct and indirect energy consumed.

The Report includes all facilities in the United States under the financial control of Host, as well as consolidated international properties in Canada, Mexico and Brazil.

The following GHG emission sources and environmental performance data were excluded from the Report on the basis of their de minimis contribution and sense-checked:

- Direct water withdrawals from ground sources;
- Waste from durable goods; and
- Mobile GHG emissions from the combustion of vehicle fuel.

The reported waste generation data represents 80% of the total portfolio due to inaccessibility of the data for the remaining 20%.

Management Responsibility

Host's management was responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. LRQA's responsibility was to carry out an assurance engagement on the Report in accordance with our contract with Host.

Ultimately, the Report has been approved by, and remains the responsibility of Host.

LRQA's Approach

Our verification has been conducted in accordance with ISO 14064–3:2006 Specification with guidance for validation and verification of greenhouse gas assertions for the GHG data and LRQA's verification procedure for the Performance Assertion to provide limited assurance that the data as presented in the Report has been prepared in conformance with the World Resource Institute / World Business Council for Sustainable Development (WRI/WBCSD) GHG Protocol and Host's internal Sustainability Data Calculation Methods, dated April 18, 2017.



To form our conclusions the assurance engagement was undertaken as a sampling exercise and covered the following activities:

- reviewed processes related to the control of GHG emissions, water and waste data and records;
- interviewed relevant staff of the organization responsible for managing GHG emissions, water and waste data and records; and
- verified historical GHG emissions, water and waste data and records at an aggregated level for the CY 2017.

Level of Assurance & Materiality

The opinion expressed in this Assurance Statement has been formed on the basis of a limited level of assurance and at a materiality of the professional judgment of the Verifier.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that the total Scope 1, Scope 2 and Scope 3 GHG emissions, and Performance Assertion in the Report, as summarized in Table 1 below, are not materially correct and that the Report has not been prepared in accordance with WRI/WBCSD GHG Protocol and Host's internal Sustainability Data Calculation Methods, except for the following qualifications:

- LRQA is unable to provide assurance of the Host total Scope 1 GHG emissions for CY 2017 because we were only contracted to verify CO₂, CH₄ and N₂O emissions;
- Hotels divested or acquired during the calendar year are not included in the GHG Inventory. This omission is not material.
- Host has not included direct GHG emissions from the combustion of liquid fuel used as a secondary fuel or in emergency situations for one hotel. This exclusion is not material.
- The emission factors applied at two facilities did not correspond to the most current version of the referenced source. The difference is not material.
- The reported water consumption at one hotel was inconsistent with the evidence provided during the verification. The misstatement is not material.
- Scope 3 emissions from purchased goods were calculated applying a set of Global Warming Potentials that is inconsistent with the rest of the inventory. The difference is not material.
- LRQA verified the performance metrics based on the CY 2017 GHG Inventory and the formula used to calculate percent change. The 2008 baseline has not been verified.

Signed
Natali P. Garfer

Dated: June 14, 2018

LRQA Lead Verifier
On behalf of Lloyd's Register Quality Assurance, Inc.,
1330 Enclave Parkway, Suite 200,
Houston, TX 77077

LRQA reference number: UQA4002121



Table 1. Summary of Host's GHG Emissions Inventory and Performance Assertion for CY 2017

Description	Quantity	Unit
Scope 1	104,031	Metric Tonne CO ₂ e
Scope 2 (location-based)	309,473	Metric Tonne CO ₂ e
Scope 2 (market-based)	309,473	Metric Tonne CO ₂ e
Scope 3 - Business Travel	402	Metric Tonne CO ₂ e
Scope 3 - Upstream Leased Assets	752	Metric Tonne CO ₂ e
Scope 3 – Purchased goods	111,416	Metric Tonne CO ₂ e
Year-on-Year Performance	-10.93	Percent change
Performance towards GHG intensity target	-32.04	Percent change
Water consumption	2,596,514	kGal
Measured waste generated (81% data coverage)	38,637	Metric Tonnes
Scope 1 Energy Data	571,710,884	kWh
Scope 2 Energy Data	777,693,907	kWh

This Assurance Statement is subject to the provisions of this legal section:

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

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Due to inherent limitations in any internal control, it is possible that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Further, the verification was not designed to detect all weakness or errors in internal controls so far as they relate to the requirements set out above as the verification has not been performed continuously throughout the period and the verification carried out on the relevant internal controls were on a test basis. Any projection of the evaluation of control to future periods is subject to the risk that the processes may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

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