



2025

Environmental Data Tables

Environmental Data Boundary

Ventas calculates its environmental performance data using the operational control approach per the Greenhouse Gas Protocol (GHG Protocol). ([GHG Protocol, 2015, Chapter 3, p. 20](#)). Under this approach, we define operational control to include assets where Ventas (or entities it owns or manages): a) funds capital expenditures (capex) and b) pays (directly or indirectly) the utility bills. This includes our owned Outpatient Medical Buildings, Research Centers and Senior Housing Operating Portfolio (SHOP) assets, and unconsolidated assets under our Ventas Investment Management platform. Excluded from our control boundary are owned single-tenant, triple-net leased (NNN) assets and other owned Office and SHOP assets where we do not pay the utility bills or fund capex. We strive to collect the utility data for these assets to understand our full environmental impact. The emissions from these owned assets outside of our operational control are included in Scope 3 emissions from downstream leased assets.

In 2025, Ventas transitioned its data to a new data warehouse, which included a comprehensive methodology review and improved the accuracy and reliability of our environmental data. As a result, our 2022, 2023 and 2024 data are restated here to provide a more accurate comparison with 2025 and future years.

Where we were unable to obtain actual data (e.g., energy, water, waste consumption), estimates were made using methodologies explained in the Notes and Methodology section. Due to rounding, numbers presented in the tables throughout this document may not sum to the totals.

Portfolio Characteristics

In 2025 we owned 1,449 properties, 1,049 of which are within our environmental operational control boundary. These property counts include assets that were acquired and disposed in 2025. Data presented herein based on these property counts are denoted as 'Not Recalculated.' Our 2025 emissions inventory includes 1,409 properties, 1,039 of which are within our environmental operational control boundary and comprise our scopes 1+2 emissions. The remaining 370 assets are NNN-leased assets that are outside of our environmental operational control boundary and comprise our scope 3 emissions from downstream leased assets. These property counts represent our recalculated base year using the fixed base year approach per the GHG Protocol. Our base year is 2022 and all assets acquired in 2025 are grossed up to full year ownership in all years and all dispositions prior to January 1, 2025 are excluded from all years. Data presented herein based on these property counts are denoted as 'Recalculated.'

Developments and major redevelopments are excluded from our control boundary until they are operational, but we include the embodied carbon from these projects in our scope 3 emissions. As of December 31, 2025, we had 12 properties under development or major redevelopment (including 8 completed in 2025). We do not track or report on emissions related to our loan portfolio or assets where we only provide 3rd party property management services, which combined represented 1.3% of our company Net Operating Income in 2025.

2022-2025 Portfolio and Operational Control Boundary (Not Recalculated)

		2022			2024			2025			2024-2025	2022-2025
	Building Type	2022 # Properties	Time- Weighted SF (K) ¹	% Total (SF)	2024 # Properties	Time- Weighted SF (K) ¹	% Total (SF)	2025 # Properties	Time- Weighted SF (K) ¹	% Total (SF)	SF Delta %	SF Delta %
Within Operational Control	Senior Housing	568	58,960	53%	661	64,121	54%	766	77,256	61%	31%	31%
	Outpatient Medical	178	12,002	11%	254	15,112	13%	245	15,033	12%	25%	25%
	Research	30	6,602	6%	31	6,403	5%	31	6,647	5%	1%	1%
	Other ²	7	1,334	1%	7	1,334	1%	7	1,326	1%	-1%	-1%
	Subtotal	783	78,898	71%	953	86,970	73%	1,049	100,261	79%	27%	27%
Outside Operational Control	Senior Housing	252	15,102	14%	220	12,877	11%	132	7,219	6%	-52%	-52%
	Outpatient Medical	151	7,452	7%	158	7,853	7%	156	7,648	6%	3%	3%
	Healthcare ³	65	8,013	7%	105	9,632	8%	95	9,119	7%	14%	14%
	Research	14	1,248	1%	15	1,838	2%	15	1,826	1%	46%	46%
	Other ²	2	49	0%	2	49	0%	2	49	0%	0%	0%
	Subtotal	484	31,863	29%	500	32,249	27%	400	25,860	21%	-19%	-19%
Total		1,267	110,761	100%	1,453	119,219	100%	1,449	126,122	100%	6%	14%

¹ Time-weighted square footage (SF) accounts for the number of months Ventas owned an asset within a given year. For example, if a 100,000 SF property was acquired in June 2023, the time-weighted square footage would be 50,000 SF in 2023, reflecting ownership for 6 out of 12 months, and 0 SF in 2022 since the asset was not owned during that year.

² Properties in our portfolio that do not fall within the senior housing, outpatient medical, research, or healthcare categories are classified under the 'Other' category, which includes owned garages, commercial offices and residential buildings, and our leased corporate office space.

³ Includes inpatient rehabilitation facilities (IRFs) and long-term acute care hospitals (LTACs), health systems, skilled nursing, international hospitals.

2025 Portfolio and Operational Control Boundary (Recalculated)

		2025 Year-End		
	Building Type	2025 # Properties	2025 Gross SF (K)	% Total (SF)
Within Operational Control	Senior Housing	758	80,308	63%
	Outpatient Medical	243	14,966	12%
	Research	31	6,647	5%
	Other	7	1,326	1%
	Subtotal	1,039	103,247	80%
Outside Operational Control	Senior Housing	129	7,190	6%
	Outpatient Medical	142	7,488	6%
	Healthcare	84	8,680	7%
	Research	13	1,775	1%
	Other	2	49	0%
	Subtotal	370	25,181	20%
Total		1,409	128,428	100%



Emissions

In metric tons of carbon dioxide equivalent (MTCO₂e), Intensity is per 1,000 square feet (SF)

➔ Goal: GHG Emissions (market-based):

- Reduce scopes 1+2 emissions (MT CO₂e) 42% by 2030 from a 2022 base year (1.5°C-aligned and validated by the Science Based Targets initiative (SBTi)), and achieve net zero emissions by 2040

2025 Emissions and Intensity by Property Type (Recalculated)

	Scope 1				Market-based			Location-based		
Property Type	Refrigerants	Backup Generators	Gas and Other Fuels	Total	Scope 2 (Indirect)	Total (Scopes 1+2)	Intensity	Scope 2 (Indirect)	Total (Scopes 1+2)	Intensity
Senior Housing	9,220	1,420	94,009	104,649	174,890	279,539	3.5	210,671	315,320	3.9
Outpatient Medical	2,110	126	12,189	14,425	74,429	88,854	5.9	84,682	99,107	6.6
Research	903	113	22,689	23,706	50,895	74,600	11.2	52,863	76,569	11.5
Other	0	22	589	612	1,274	1,886	1.4	2,931	3,543	2.7
Total	12,233	1,682	129,477	143,391	301,488	444,879	4.3	351,147	494,539	4.8
Data Coverage	100%	100%	100%	100%	100%	100%		100%	100%	
Estimated Data	1.7%	48.1%	0.6%	1.3%	3.2%	2.6%		3.2%	2.7%	

Base Year and Subsequent Years Emissions and Intensity (Recalculated)

	2022	2024	2025	2024-25 Delta	2022-25 Delta
Scope 1 ¹	181,391	146,279	143,391	-2.0%	-20.9%
Scope 2 (Market-based)	361,235	320,629	301,488	-6.0%	-16.5%
Total	542,626	466,908	444,879	-4.7%	-18.0%
Intensity	5.3	4.5	4.3	-4.7%	-18.0%


On track

Historical Emissions and Intensity (Not Recalculated)

	2022	2024	2025	2024-25 Delta	2022-25 Delta
Scope 1 ¹	141,327	127,272	141,335	11.0%	0.0%
Scope 2 (Market-based)	255,714	264,675	289,322	9.3%	13.1%
Total	397,042	391,947	430,657	9.9%	8.5%
Intensity	5.0	4.5	4.3	-4.7%	-14.6%

Note: Recalculated figures apply the fixed base year approach per the GHG Protocol, holding the asset pool constant across all years (see page 2). Not recalculated figures reflect the properties actually owned in each year. Because our in-boundary portfolio has grown substantially since 2022, absolute not-recalculated emissions increase year over year even as efficiency improves; intensity declines under both approaches. Our emissions reduction targets are tracked against the recalculated inventory so that progress reflects operational performance rather than portfolio growth.

6 ¹ Emissions from generators are included in these tables to present a comprehensive view of operational emissions, however generator fuel consumption is excluded from our energy reduction goal.

2025 Zero-Carbon Electricity and Scope 2 Emissions Details (Not Recalculated)

				Market-based		Location-Based	
	Electricity (MWh)	Electricity	Total Energy	Emissions Factor	Emissions	Emissions Factor	Emissions
On-Site Renewable Electricity Generation	176	0.0%	0.0%	0	0	0	0
Off-Site Renewable Electricity Procured ¹	24,307	2.0%	1.3%	0	0	Standard Grid	5,873
Grid Electricity Offset by RECs ²	96,000	8.0%	5.0%	0	0	Standard Grid	42,971
Other Zero-Carbon Electricity ³	19,868	1.6%	1.0%	0	0	Standard Grid	6,633
Zero-Carbon Subtotal	140,351	11.6%	7.3%	0	0	0	55,477
All Other Grid Electricity Consumption	1,065,103	88.4%	55.4%	Residual Mix	289,322	Standard Grid	283,880
Total	1,205,455	100.0%	62.7%		289,322		339,357
Total On-Site Renewable Electricity Generation	345	0.0%	0.0%	N/A	N/A	N/A	N/A

¹ On-site generation where renewable attributes are retained by Ventas.

² Includes renewable power purchase agreements (PPAs) or other utility green power products that deliver or retire renewable energy certificates (RECs), e.g., 'bundled' RECs.

³ Represents unbundled North American REC purchases where RECs have been retired by Ventas and applied to North American grid energy consumption.

⁴ Includes non-renewable electricity sources, such as nuclear, that are procured through utility programs.

⁵ All on-site generation including where renewable attributes are not retained by Ventas.

Scope 3 Base Year and Subsequent Years Emissions (Recalculated)

- ⇒ Goal: GHG Emissions:
- Reduce scope 3 emissions (MT CO₂e) 20% by 2030 from a 2022 base year

Note: Scope 3 categories that were recalculated based on the adjusted asset pool include Downstream Leased Assets, Waste and Transmission Losses. The activities in all other Scope 3 categories are independent of our portfolio changes except for SHOP Vehicle Emissions which we did not recalculate due to its immaterial impact to total scope 3 emissions and the complexity of recalculating.

	2022	2024	2025	2025 Estimated Data	2024-25 Delta	2022-25 Delta
Downstream Leased Assets¹	305,971	284,135	272,096	19.1%	-4.2%	-11.1%
Waste	77,336	64,626	61,758	4.9%	-4.4%	-20.1%
Development and Redevelopment Embodied Carbon²	23,636	22,645	14,373	100.0%	-36.5%	-39.2%
Transmission Losses³	26,367	22,044	22,372	9.3%	1.5%	-15.2%
Other: SHOP Vehicle Emissions	5,670	6,294	6,577	8.4%	4.5%	16.0%
Business Travel	716	1,103	1,206	0.0%	9.4%	68.6%
Employee Commuting	665	791	684	0.0%	-13.5%	2.9%
Upstream Leased Assets	385	398	399	27.0%	0.0%	3.5%
Total	440,745	402,036	379,465	19.0%	-5.6%	-13.9%
Data Coverage	100%	100%	100%			

⇒ On track

¹ Also includes refrigerant emissions from downstream leased assets. Refrigerant emissions (recalculated) totaled 7,848; 6,037 and 3,306 in 2022, 2024 and 2025, respectively.

² Categorized as Category 2: Capital Goods under the GHG protocol

³ Categorized as Category 3: Fuel and Energy Related Activities under the GHG protocol

Scope 3 Historical Emissions (Not Recalculated)

	2022	2024	2025	2024-25 Delta	2022-25 Delta
Downstream Leased Assets¹	337,102	319,192	277,458	-13.1%	-17.7%
Waste	57,604	53,242	59,826	12.4%	3.9%
Development and Redevelopment Embodied Carbon²	23,636	22,645	14,373	-36.5%	-39.2%
Transmission Losses³	22,389	20,665	21,979	6.4%	-1.8%
Other: SHOP Vehicle Emissions	5,670	6,294	6,577	4.5%	16.0%
Business Travel	716	1,103	1,206	9.4%	68.6%
Employee Commuting	665	791	684	-13.5%	2.9%
Upstream Leased Assets	385	398	399	0.0%	3.5%
Total	448,167	424,330	382,503	-9.9%	-14.7%
Data Coverage	100%	100%	100%		

¹ Refrigerants are categorized under Downstream Leased Assets. Refrigerant emissions (not recalculated) totaled 11,758, 7,436 and 3,541 in 2022, 2024 and 2025, respectively.

² Capital goods

³ Fuel and Energy Related Activities



Energy (Not Recalculated)

In megawatt hours (MWh), Intensity is per 1,000 square feet (SF)

➡ Goal: Reduce energy use intensity (MWh/1,000 SF) 15% from 2022 to 2030¹

	2022		2024		2025			
Property Type	MWh	Intensity	MWh	Intensity	MWh	Intensity	2024-25 Delta	2022-25 Delta
Senior Housing	993,189	16.8	1,022,849	16.0	1,251,580	16.2	1.6%	-3.8%
Outpatient Medical	284,560	23.7	342,955	22.7	339,436	22.6	-0.5%	-4.8%
Research	300,324	45.5	303,114	47.3	317,330	47.7	0.8%	5.0%
Other ¹	10,536	7.9	10,831	8.1	11,161	8.4	3.7%	6.6%
Total	1,588,609	20.1	1,679,749	19.3	1,919,507	19.1	-0.9%	-4.9%
Data Coverage	100%		100%		100%			
Estimated Data	2.4%		2.9%		2.3%			

⬅ On track

¹ Electricity from the Chicago Office is included in the 'Other' category; this is the only corporate office where Ventas pays the utility directly for electricity.

Energy Consumption by Type (Not Recalculated)

	2022		2024		2025		2024-25	2022-25
	Consumption	% of Total Energy	Consumption	% of Total Energy	Consumption	% of Total Energy	% Total Energy Delta	% Total Energy Delta
Electricity	993,208	62.5%	1,067,471	63.6%	1,205,455	62.8%	-0.7%	0.3%
Gas and Other Fuels¹	583,326	37%	600,112	36%	699,136	36%	0.7%	-0.3%
Steam	11,886	1%	11,921	1%	14,572	1%	0.0%	0.0%
Total	1,588,421	100%	1,679,504	100%	1,919,163	100%	0.0%	0.0%

Base Year and Subsequent Years Energy Consumption (Recalculated)

	2022	2024	2025
Electricity	1,270,394	1,224,130	1,235,801
Gas and Other Fuels²	753,555	686,928	712,823
Steam	11,886	11,921	14,572
Total	2,035,835	1,922,979	1,963,195

Water (Not Recalculated)

In cubic meters (m³), Intensity is per 1,000 square feet (SF)

➡ Goal: Reduce SHOP water use intensity 20% from 2022 to 2030 (excluding communities with no billed water consumption)

➡ Goal: OM&R: Maintain water use intensity at 105 m³/1,000 SF

	2022			2024			2025				
Property Type	m ³	SF (K)	Intensity	m ³	SF (K)	Intensity	m ³	SF (K)	Intensity	2024-25 Delta	2022-25 Delta
Senior Housing	7,641,472	45,656	167.4	8,082,811	49,975	161.7	9,775,474	62,688	155.9	-3.6%	-6.8%
Outpatient Medical	1,095,722	12,002	91.3	1,309,863	15,112	86.7	1,252,081	15,033	83.3	-3.9%	-8.8%
Research	638,894	6,602	96.8	707,386	6,403	110.5	694,163	6,647	104.4	-5.5%	7.9%
Other	12,678	1,334	9.5	16,456	1,334	12.3	13,899	1,326	10.5	-15.0%	10.3%
Total	9,388,765	65,594	143.1	10,116,516	72,823	138.9	11,735,618	85,693	136.9	-1.4%	-4.3%
Subtotal of Outpatient Medical and Research	1,734,616	18,604	93.2	2,017,250	21,515	93.8	1,946,245	21,679	89.8	-4.3%	-3.7%
Data Coverage	100%			100%			100%				
Estimated Data	2.1%			2.0%			1.5%				

 On track
  On track

Waste Intensity and Diversion Rates (Not Recalculated)

In metric tons (MT), Intensity is per 1,000 square feet (SF)

➡ Goal: Achieve the following diversion rates by property type by 2030:

- SHOP: 30%
- OM: 15%
- Research: 35%

		2022					2024					2025				
		Senior Housing	Outpatient Medical	Research	Other	Total	Senior Housing	Outpatient Medical	Research	Other	Total	Senior Housing	Outpatient Medical	Research	Other	Total
Actuals Only (Includes raw data and gap fill)	Recycling	7,612	960	443	38	9,054	11,569	2,824	1,388	84	15,865	13,101	2,772	1,539	85	17,496
	Compost	1,091	7	34	-	1,132	1,304	31	94	-	1,429	1,467	31	86	-	1,584
	Landfill	43,144	11,477	1,916	75	56,612	59,433	12,554	1,908	176	74,071	71,279	11,920	1,972	149	85,320
	Total ¹	51,847	12,445	2,394	113	66,798	72,306	15,408	3,389	260	91,364	85,847	14,724	3,597	234	104,401
	Intensity ²	1.33	1.38	0.49	0.17	1.25	1.15	1.33	0.56	0.27	1.12	1.12	1.27	0.56	0.24	1.09
	Diversion Rate	17%	8%	20%	34%	15%	18%	19%	44%	32%	19%	17%	19%	45%	36%	18%
With Landfill Estimates	Estimated Landfill	26,816	4,102	836	100	31,854	1,460	4,704	199	84	6,447	548	4,470	118	75	5,211
	Total Non-Hazardous Waste ³	78,663	16,546	3,230	212	98,652	73,766	20,112	3,589	344	97,811	86,394	19,194	3,715	309	109,612
	Total Non-Hazardous Intensity	1.33	1.38	0.49	0.16	1.25	1.15	1.33	0.56	0.26	1.12	1.12	1.28	0.56	0.23	1.09
	Data Coverage	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Estimated Data	34%	25%	26%	47%	32%	2%	23%	6%	24%	7%	1%	23%	3%	24%	5%

🔄 On track

¹ In 2025, we refined our waste calculation methodology to standardize density factors across waste haulers, improving data consistency and comparability, which impacts total tonnage and diversion

² Denominator square feet are time-weighted for asset ownership periods and only includes square footage for which waste data was available.

³ Total non-hazardous waste is calculated by summing both the actual and estimated waste, measured in metric tons. Ventas does not provide services related to hazardous waste. Such services, if required by our tenants or operators, are procured directly by our tenants and operators and are outside the scope of our waste purview and reporting.

Notes and Methodology

Estimation Methodology:

For properties where we were unable to obtain natural gas, electricity, propane, steam, chilled water, fuel oil, or water usage data for the reporting period, estimations were made as follows: missing months were first filled using the same month in the following year, then the prior year, where available (properties confirmed to have no natural gas service are excluded from this estimation and are not reported). Where a gap fill could not be performed, properties with 50% or greater data coverage for the year were estimated using the average monthly consumption from available data that year. Properties below 50% coverage were estimated using an eGRID regional intensity average by property type, or, where unavailable, a U.S. or international portfolio average intensity, multiplied by the property's gross square footage.

Scope 1 & 2 Emissions:

Emissions from CO₂, CH₄, N₂O, and HFCs are included. Emissions from PFCs, SF₆ and NF₃ primarily result from manufacturing and other activities that do not occur in the Ventas portfolio and are therefore not included.

Emissions factors and the global warming potential (GWP) rates used:

- Electricity (US): EPA eGRID 2021 (2022), EPA eGRID 2022 (2023), EPA eGRID 2023 (2024), Cornerstone Sustainability Data Initiative eGRID 2024 (2025)
- Electricity (Canada): Canada National Inventory Report (2022, 2023, 2024 and 2025)
- Electricity (United Kingdom): UK Government Conversion Factors for GHG Reporting (2022, 2023, 2024, 2025)
- Natural Gas/Diesel/Propane/District Steam: EPA Emission Factors for Greenhouse Gas Inventories (2025)
- Business Travel/Employee Commuting: EPA Emission Factors for Greenhouse Gas Inventories (2025)
- Global Warming Potential for fugitive refrigerant emissions: IPCC Sixth Assessment Report, 2021 (AR6)

Scope 1 Emissions: Methodology aligns with "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)." Using actual and estimated data, a total emissions impact was calculated using EPA Emission Factors for Greenhouse Gas Inventories (January 2025). Refrigerant (fugitive) emissions for in boundary properties are included in Scope 1; out of boundary property refrigerants are included in Scope 3. Fugitive refrigerant emissions are based on actual recharge of refrigerants in the reporting year from approximately 1,259 properties. The intensity (MT CO₂-e/sq ft) from this sample was used to extrapolate to our remaining properties by property type.

Scope 2 Emissions: Methodology aligns with "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)." Using actual and estimated data, a total emissions impact was calculated using eGRID 2024 from Cornerstone Sustainability Data initiative for 2025 data and EPA eGRID 2021, 2022, and 2023 factors for 2022, 2023, and 2024 data, respectively (United States); Canada's Official Greenhouse Gas Inventory (2025) for 2025 data, (2024) for 2024 data and (2023) for 2022 & 2023 data (Canada); and the UK Government Conversion factors (2025) for 2025 data, (2024) for 2024 data and (2023) for 2022 & 2023 data (United Kingdom) to result in a total MT CO₂-e for Scope 2 emissions from electricity. Market-based emissions were calculated utilizing the California Energy Commission's Annual Power Content Labels (2024, 2023, 2022, & 2021) for 2025, 2024, 2023, and 2022 data, respectively; the Edison Electric Institute's (EEI) utility specific emission factors (2025, 2024, 2023, & 2022); and Green-e Residual Mix Emission Rates 2023, 2022, 2021, and 2020 for 2025, 2024, 2023, and 2022 data, respectively. Location-based emissions factors were used for Canadian and UK properties where there was no source for residual mix emissions factors.

All estimations are based on percentage of emissions for that category that was estimated.

Scope 3 Emissions:

Methodology aligns with the Corporate Value Chain (Scope 3) Accounting and Reporting Standard (supplement to the GHG Protocol Corporate Accounting and Reporting Standard)

- Downstream Leased Assets: Both recalculated and not recalculated using the methodology explained in the estimates section, includes emissions generated from assets outside of our environmental boundary. This includes emissions from refrigerants not included in our scope 1 emissions. (Refrigerant emissions from our NNN assets).
- Upstream Leased Assets: Includes our Chicago, Louisville, and NYC Corporate offices. Ventas pays utility directly for electricity at the Chicago office, so emissions from electricity generation are not included in this category. No natural gas consumption data was available for the Upstream Assets; therefore, consumption was estimated using the EIA Commercial Buildings Energy Consumption Survey (CBECS) for administrative and professional offices and the square footage of each asset.
- Waste: This data represents the disposal of actual and estimated waste generated by properties within our operational control (4.9% of the landfill data was estimated). Emissions are calculated using the Waste Reduction Model (WARM), Model Version 16, December 2023.
- Development and Redevelopment Embodied Carbon: Ventas estimates the embodied carbon from our development projects by using an estimated carbon intensity per square foot of development and applying this intensity to the total square feet of development completed during the reporting year, multiplied by the percent of spend of total project cost (percent spend is used as a proxy for the percent of the project complete during the year). The embodied carbon intensity was calculated by using actual embodied carbon calculations from current 2024 developments and other references including the report "[Comparative LCAs of Conventional and Mass Timber Buildings in Regions with Potential for Mass Timber Penetration](#)"
- Fuel and Energy Related Activities (Transmission Losses): Ventas estimates transmission losses by applying the eGRID subregion (United States), provincial (Canada), or country-level (United Kingdom) grid loss rate to the total annual emissions from electricity usage for our properties (both in and outside of our environmental boundary) to determine total losses.
- Other: SHOP Vehicle Emissions Estimated leased vehicle emissions from transport fuel from SHOP assets. Our 3rd-party senior housing operators use these vehicles to transport the elderly residents of our assets to various activities. Fuel use is estimated using a combination of actual and estimated data from our operators. Actual data includes fuel consumed by vehicle or miles traveled per vehicle. Where actual data could not be obtained, fuel use was estimated by vehicle type, gas type and average miles per gallon (43.3% estimated). Emissions were calculated based on this data using the EPA Emission Factors for Greenhouse Gas Inventories (January 2025).
- Business Travel: Based on Ventas business flight, private jet, and rental car data provided by travel agency and using EPA Emission Factors for Greenhouse Gas Inventories (January 2025). Additionally, costs for Ubers, Lyfts, other taxis and meal delivery services were used in conjunction with the EPA's Supply Chain GHG Emission Factors for Industries and Commodities v1.2 (July 2024).
- Employee Commuting: 2025 data was based on employee home-to-office distances. Hybrid employees were assumed to commute 3 days a week (139 days/year) and field employees, 233 days/year. Remote employees' home office energy use was estimated using EIA data (75 sq. ft. per employee). EPA's 2025 emission factors were used to convert energy and miles into emissions.

Energy and Water:

Energy and water data is aggregated through automated data feeds from third-party bill pay providers, semi-automated ingestion, and manual entry from utility invoices for properties not yet on automated feeds. For properties where partial or no utility data can be obtained, estimates are made using the methodology explained in the estimation methodology section.

Our energy goal excludes diesel fuel consumption from generators which are a life safety feature and not in scope of our efficiency measures.

Waste:

Waste data is aggregated from three sources: operator surveys capturing container size and pickup frequency, tonnage reports from national waste haulers, and hauler invoices. Actual waste tonnage is used where available. Where only volume data is available, reported volumes are converted to weight using standardized, property-type-specific density factors developed using EPA volume-to-weight conversion factors and validated with Ventas's national waste vendors (Republic Services and Waste Management); compacted trash is assumed to be three times the density of uncompacted trash.

In 2024, we transitioned many OM&R properties to new waste haulers, resulting in increased diversion rates. In 2025, we refined our waste calculation methodology to standardize density factors across all waste data sources, improving consistency and comparability of reported data

For properties with missing landfill data, gaps are first filled using the average of other months with available data within the same reporting year. Where no landfill data is available for the entire year, an estimate is applied using the average intensity for similar property types, multiplied by the property's gross square footage. Recycling and compost data are not estimated; if missing, no value is applied for these streams.