



CORPORATE SUSTAINABILITY REPORT

PUBLISHED: SEPTEMBER 2022



Leading owner of ENERGY STAR® certified senior housing communities and medical office buildings



Achieved CDP's "A List" for tackling climate change (recognizing top 2% of global companies scored)



Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA
Selected to the DJSI World Index for the third year (recognizing top 10% of global companies)



Named to the Bloomberg Gender Equality Index (GEI) for the third consecutive year



Earned Sustainalytics Low ESG Risk Rating (12.8 out of 100)



Awarded Silver in Nareit's 2021 Diversity, Equity & Inclusion Recognition Awards



Named a 2022 Top Corporate Citizen by 3BL Media for the third consecutive year



Awarded Nareit's Healthcare Leader in the Light for the fifth consecutive year and sixth time overall



Achieved ISS ESG Prime Status for Corporate ESG performance



#1 Listed Healthcare REIT in Global Real Estate Sustainability Benchmark Assessment since 2017



Named one of Newsweek's America's Most Responsible Companies for the second consecutive year



2022 MSCI ESG Rating upgraded to "AA"



Sutter Van Ness
LEED® Gold

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A MESSAGE FROM OUR CEO

GRI: 102-14

We are delighted to share our fifth Corporate Sustainability Report with you. Building on our long history of industry-leading environmental, social and governance (ESG) achievements, we continue to accelerate our activities and commitments and to set ambitious goals to drive meaningful change.

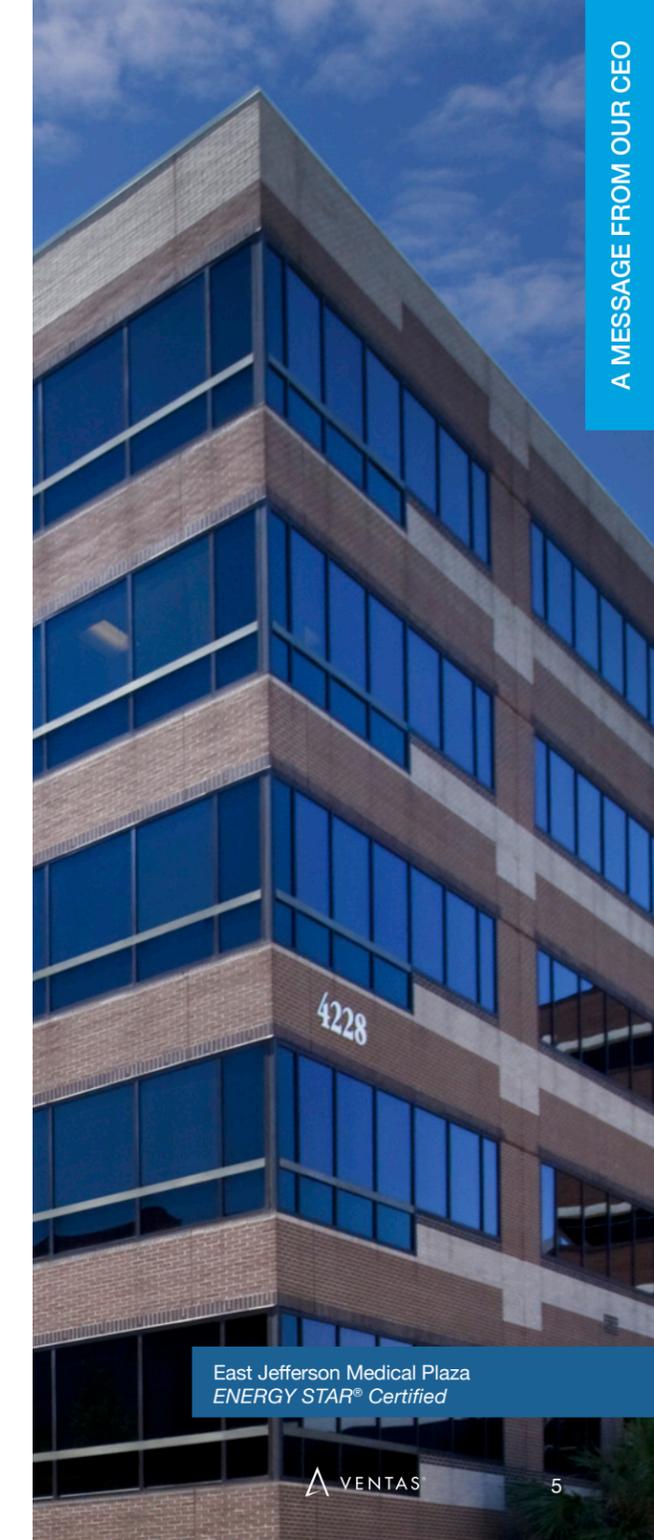
To stay at the forefront of ESG leadership, we take a targeted, customized approach to each ESG component. We have always realized the benefits of strong governance to performance, risk management and excellence and have an outstanding independent Board of Directors with fit-for-purpose skills and experiences. Our Board of Directors continues to refine our foundational principles and practices, and bring them to life with their actions and commitment to our stakeholders.

We continue to drive our social priorities. We support our employees through focused development and training, superior health and wellness benefits, flexible work arrangements and a culture of inclusivity and belonging. We have supercharged our diversity, equity and inclusion (DE&I) efforts by adopting a customized strategic framework and directly engaging our employees in our efforts. With targeted and effective initiatives, we are driving lasting and sustainable change for our company, our industry and our communities. To reinforce our seriousness of purpose, executive compensation is linked to our success in meeting our DE&I goals.

With strong momentum from our environmental achievements to date, we have meaningfully elevated our sustainability efforts by pledging to achieve net-zero operational greenhouse gas emissions by 2040. This commitment, embraced by our Board of Directors, exemplifies our intention to take ambitious actions that go well beyond our prior aspirations, and to stay at the leading edge of business efforts to address climate change. Ventas is the first healthcare REIT, and one of only a handful of REITs, to have established a “net-zero” emissions goal. Building upon previously adopted science-based targets, our net-zero pledge will require us to take measurable, compounding actions to achieve our goal. At the same time, we are advancing our industry-leading efforts on energy efficiency, water conservation and responsible waste management. We are supporting others in our industry, our operating partners and our development partners who also want to minimize their environmental impact.

At Ventas, we are redefining what sustainable leadership looks like and what we can aspire to achieve. We have an outstanding, collaborative team that drives our business performance, which is closely aligned with our ESG activities. Our team is committed to further elevating, innovating and intensifying ESG at Ventas, earning our reputation as a standard setter for excellence and, above all, creating a better future for all our stakeholders, our industry, our communities, our society and our planet.

Debra A. Cafaro
Chairman and Chief Executive Officer



East Jefferson Medical Plaza
ENERGY STAR® Certified

VENTAS AT-A-GLANCE

GRI: 102-2, 102-6

Ventas is an S&P 500 company and one of the world's foremost REITs. We operate at the intersection of two powerful and dynamic industries—healthcare and real estate. Our team has a 20+ year track record of performance and today owns a diversified, high-quality portfolio of over 1,200 properties catering to the needs of a large and growing aging population.

Ventas has followed a successful, enduring strategy throughout our more than two decades of history. Working with industry-leading care providers, developers and research institutions, and supported by a collaborative, experienced team, we are delivering on our record of disciplined, forward-thinking capital allocation decisions, shaping and elevating our portfolio to capitalize on the most attractive areas of healthcare real estate.

SENIOR HOUSING COMMUNITIES

48% of portfolio¹ | **~75,000** seniors | **>50,000** front-line workers

Providing quality lifestyles and care for seniors in independent living, assisted living and memory care facilities

MEDICAL OFFICE BUILDINGS (MOB)

22% of portfolio¹ | **~14,000** providers | **>30M** patient visits annually

Supporting leading not-for-profit and for-profit healthcare systems, physicians and patients

LIFE SCIENCE, RESEARCH AND INNOVATION (R&I) CENTERS

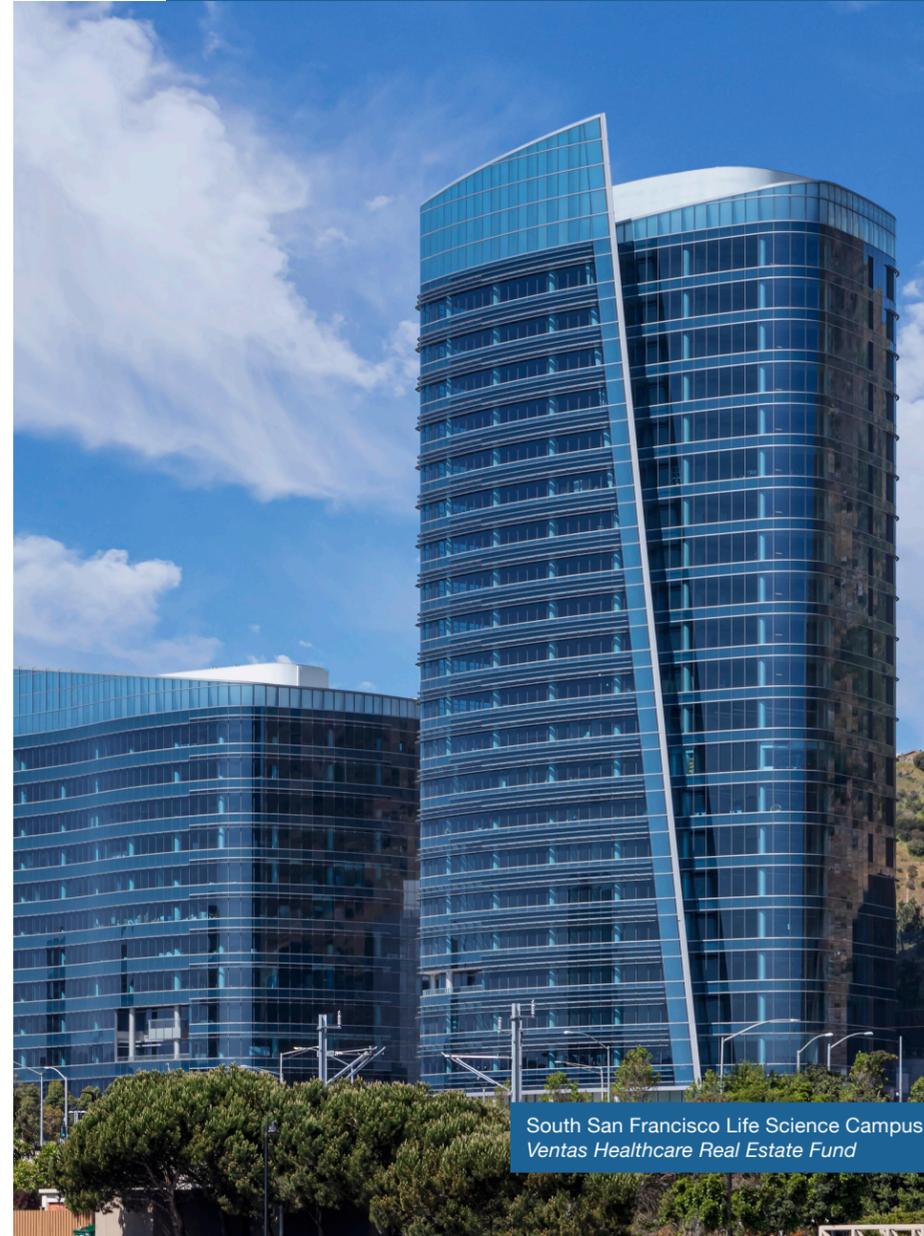
10% of portfolio¹ | **>17** top-tier research universities | **6 of top 7** life science clusters²

Enabling cutting-edge research facilities advancing treatments and cures for clinical conditions

HOSPITALS AND OTHER HEALTHCARE FACILITIES

18% of portfolio¹ | **>6,500** beds | **>1.5M** patient days annually

Serving critical healthcare needs, including COVID care



South San Francisco Life Science Campus
Ventas Healthcare Real Estate Fund

20+ years of operation

19% annualized TSR since December 31, 1999

~450 employees

>1,200 properties

\$33B enterprise value

1. Reflects portfolio concentration based on Annualized Adjusted NOI as of 6/30/2022.

2. Includes University of Washington project announced in August 2022. The ranking of top life science cluster markets is based on Newmark's 2021 Year-End Life Science Overview.

ESG HIGHLIGHTS

Guided by our foundational principles, we are raising the bar on what can be achieved for our stakeholders and the planet. This year, we challenged ourselves to innovate and accelerate our ESG initiatives, validating our place at the forefront of ESG leadership.

10+ years of voluntary ESG framework reporting

36% female board members

100% independent board committees

229 certified green buildings



BOARD DIVERSITY

The individuals who serve on the Ventas Board represent a broad range of experience, expertise and perspectives. Our Board is 45% diverse by gender or ethnicity.



CORPORATE PHILANTHROPY

Through our Ventas Charitable Fund, we donated to 60 non-profit organizations, of which nearly 40% were charities nominated directly by our employees.



DIVERSITY, EQUITY & INCLUSION

Our DE&I Committee brings our diversity ambitions to life, developing and advancing measurable goals where Ventas can have the most impact. To further drive progress, our executive compensation program includes incentives tied to these efforts.



NET-ZERO OPERATIONAL CARBON EMISSIONS BY 2040

Ventas joined the ranks of global companies on the forefront of mitigating climate change with our commitment to achieve net-zero operational carbon emissions by 2040 and 100% renewable electricity by 2035.



ENERGY MANAGEMENT

Ventas earned its second consecutive ENERGY STAR Partner of the Year Award for Energy Management in 2022. We are also the top owner of ENERGY STAR certified senior housing communities and top owner/operator of medical office buildings.



EMPLOYEE ENGAGEMENT

We increased feedback touch points with our employees through newly launched single-topic pulse surveys in addition to our annual employee engagement survey, with our annual overall employee engagement exceeding our peer benchmark.



PRIORITIZING ESG

Leading with Purpose

GRI: 103-1, 103-2, 103-3

We believe smart environmental, social and governance practices are essential to delivering sustainable results. Our industry-leading ESG program is designed to drive tangible change through intentional actions and collective effort.

OUR ESG FRAMEWORK

To identify the ESG topics most important to our internal and external stakeholders, in 2019 Ventas conducted an in-depth materiality assessment in accordance with the Global Reporting Index (GRI) guidelines³. This evidence-based, objective process forms the basis of our ESG strategy—organized around People, Performance and Planet—and, combined with our foundational values of health and safety and strong corporate governance, guides our sustainability efforts.

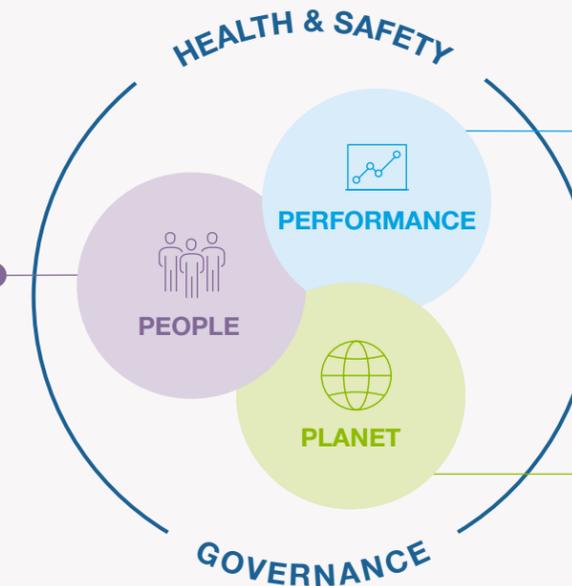
PEOPLE

Empowering Perspectives & Building Community:

Our team drives our success and creates unmatched value. Ensuring our employees' overall well-being and embracing their diverse perspectives is critical to delivering sustainable results.

Priority topics include:

- Talent Attraction & Retention
- Diversity, Equity & Inclusion



PERFORMANCE

Responsible Growth & Operational Excellence: Smart business growth is synonymous with our Company's long history of outperformance. Our strategic investments and partnerships are structured to create a positive impact for our shareholders and communities and to strengthen our portfolio.

Priority topics include:

- Tenant, Resident & Operator Satisfaction
- Responsible Investment

PLANET

Reducing Our Footprint & Protecting the Environment: Protecting the planet and minimizing our impact is a business and moral imperative. Our ambitious environmental goals provide a clear roadmap toward advancing our sustainability objectives.

Priority topics include:

- Climate Change
- Energy & Emissions
- Water
- Waste

HEALTH & SAFETY

Prioritizing Healthy Communities: We are committed to ensuring the safety and well-being of our employees and the residents, tenants, caregivers and patients who live in and frequent our buildings.

GOVERNANCE

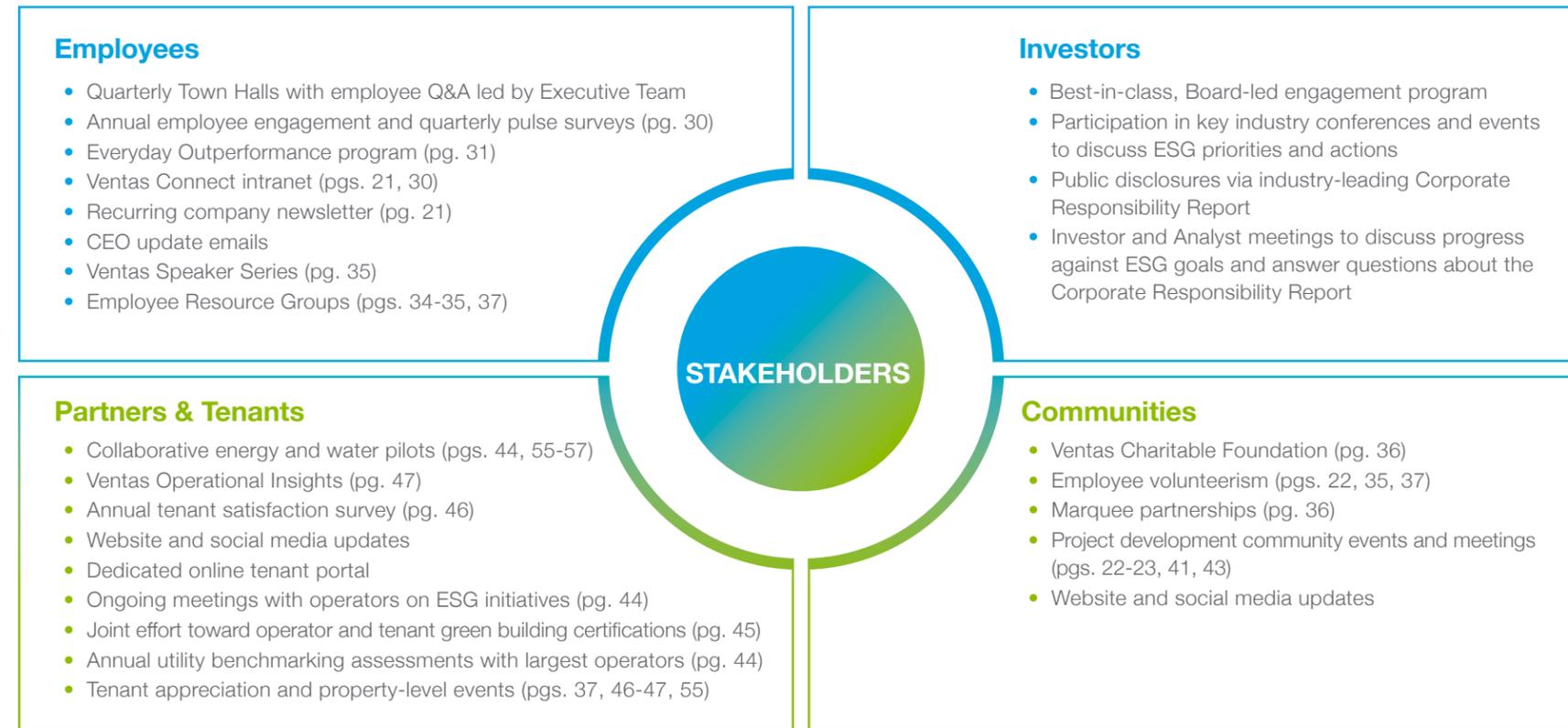
A Company Built on Ethics & Integrity: We adhere to best-in-class governance practices. Integrity, transparency and accountability are embedded in our culture, embraced by our Board of Directors, our leaders and our employees and reflected in our business conduct.

³. Additional information on our materiality assessment is available on our website.

ONGOING STAKEHOLDER ENGAGEMENT

GRI: 102-12, 102-21, 102-40, 102-42, 102-43, 102-44

We engage regularly with our stakeholders to determine whether our ESG strategy and efforts continue to reflect the top concerns and priorities of our employees, partners, tenants, investors and community members.



“We believe frequent, year-round engagement with our stakeholders is essential to our business success. It promotes visibility and transparency while allowing our team to better understand emerging issues and priorities that inform our decision-making.”

BILL (BJ) GRANT, SENIOR VICE PRESIDENT, INVESTOR RELATIONS

We actively collaborate with other industry leaders through involvement in industry associations. Through these efforts, we share best practices, reinforce our ESG priorities and amplify our industry’s impact. Additional information regarding our participation in other industry associations is available on our website.

Nareit Real estate working for you

NAREIT LEADERSHIP COUNCILS

Ventas employees are active participants and leaders in numerous Nareit thought leadership councils, sharing best practices for sustainability and ESG implementation for the REIT and publicly traded real estate industry.

Notably, our Chairman and CEO Debra A. Cafaro co-chairs the **Dividends Through Diversity, Equity & Inclusion (DDEI)** CEO Council, a group of more than 30 REIT CEOs leading the REIT industry’s efforts to support the recruitment, inclusion, development and advancement of under-represented groups in the industry.

Kelly Meissner, our Vice President, Corporate ESG & Sustainability, chairs the **Real Estate Sustainability Council (RESC)**, comprised of approximately 90 sustainability thought leaders from more than 60 REITs—representing all REIT sectors—with a mission to help shape and lead the industry on ESG and climate issues.

The Real Estate Roundtable

REAL ESTATE ROUNDTABLE (RER)

Serving as the immediate past chair and current board member of the RER, Ventas Chairman and CEO Debra A. Cafaro comes together with other leaders of the nation’s top publicly held and privately owned real estate firms and the leaders of major national real estate trade associations.

RER addresses key national policy issues relating to real estate and the overall economy, ensuring that policymakers hear a cohesive industry voice. The RER has most recently prioritized advancing sustainable national public policies that will ensure long-term growth for the economy and the real estate industry.

In her role as RER Chair, Cafaro established the Equity, Diversity and Inclusion Committee, of which Ventas is an active participant. Kelly Meissner serves on the RER’s Sustainability Policy Advisory Committee, focusing on a variety of environmentally and economically sustainable building development policies.

OUR GOALS

GRI: 102-12, 102-31, 103-1, 103-2, 103-3, 201-2, CRE8, 405-1, 416-1, 416-2

Leveraging the priority topics identified in our GRI materiality assessment, Ventas has set measurable goals to make meaningful progress in each of our ESG strategy pillars: People, Performance and Planet. The goals are aligned with nine of the United Nations Sustainable Development Goals (UN SDGs) where we believe we can make the most impact.



STATUS KEY: ACHIEVED ON TRACK / PARTIALLY ACHIEVED BELOW TARGET

PEOPLE

| GOAL | 2021 STATUS | PERFORMANCE |
|--|-------------|---|
| Overall employee engagement in top half of peer benchmark | | Employee Engagement in 59th percentile of peer benchmark in 2021 ⁴ ; 91% participation in 2021 |
| Provide an employee medical health benefits package that exceeds a national cross-industry benchmark | | Our medical health benefits package exceeded the peer benchmark by 48% in 2020 and 36% in 2021 |
| Minimum wage of \$17/hour for full-time employees by 2024 | | As of 12/31/2021, 99.1% of employees earned at least \$17/hour |
| Annual goal of 0 lost time incidents for employees | | Two lost time incidents in 2021; one to-date in 2022 (as of 8/1/2022) |

DIVERSITY, EQUITY & INCLUSION

| | | |
|--|--|--|
| Employee gender balance (50% female: 50% male) across organization (+/- 5%) | | Our 2021 employee gender ratio was 47% female: 53% male; as of 6/30/2022 our employee gender ratio is 46% female: 54% male |
| Maintain or exceed 30% women on our Board of Directors | | As of 12/31/2021, our board was 36% female; as of 6/30/2022 our board remains 36% female |
| Achieve 25% female representation among Ventas Leadership by 2023 ⁵ | | As of 12/31/2021, our leadership was 32% female; as of 6/30/2022 our leadership is 31% female |

PERFORMANCE

| GOAL | 2021 STATUS | PERFORMANCE |
|---|-------------|---|
| Achieve MOB overall tenant satisfaction above peer benchmark (Kingsley Index) and at least 1% annual increase | | Our MOB tenant satisfaction survey results exceeded the Kingsley benchmark and increased by 1% in 2021 |
| Achieve Life Science, R&I overall tenant satisfaction above peer benchmark (Kingsley Index) and at least 1% annual increase | | Our Life Science, R&I tenant satisfaction survey results exceeded the Kingsley benchmark, but decreased by 2% in 2021 |

4. In 2021 we transitioned administration of our employee engagement survey from Gartner to Gallup, resulting in a different methodology for measuring employee engagement and a different benchmark.
 5. Leadership defined at Ventas as VP-level and above, including Executive Officers.

PERFORMANCE

| GOAL | 2021 STATUS | PERFORMANCE |
|---|-------------|---|
| Derive at least 80% of Senior Housing NOI from tenants/operators that conduct resident satisfaction surveys | | As of 6/30/2022, 94% of our Senior Housing NOI ⁶ was derived from tenants/operators that conduct resident satisfaction surveys |
| 100% of NNN segment NOI from agreements requiring compliance with applicable health and safety laws | | As of 6/30/2022, 100% of our NNN NOI ⁶ was from agreements requiring compliance with health and safety laws |

| | | |
|--|--|---|
| Achieve LEED Silver or better on 100% of new R&I developments | | As of 6/30/2022, 100% of our R&I developments are on track to achieve LEED Silver or better |
| Evaluate the cost and feasibility of LEED or equivalent for all new developments | | As of 6/30/2022, 100% of our new developments have been evaluated for LEED cost and feasibility |

PLANET

| GOAL | 2021 STATUS | PERFORMANCE |
|--|-------------|---|
| Less than 10% of annual NOI from properties in high flood risk areas (FEMA Zone A) | | As of 6/30/2022, 4% of our NOI ⁷ was from properties in high flood risk zones |
| 100% of non-NNN leased assets have emergency plans in place | | As of 6/30/2022, 100% of our non-NNN assets have emergency plans in place |
| Develop a net-zero carbon emissions goal and implementation strategy by 2022 | | In March 2022, Ventas announced a goal to achieve net-zero operational carbon (scopes 1 and 2) by 2040, including a three-pronged strategy to achieve |

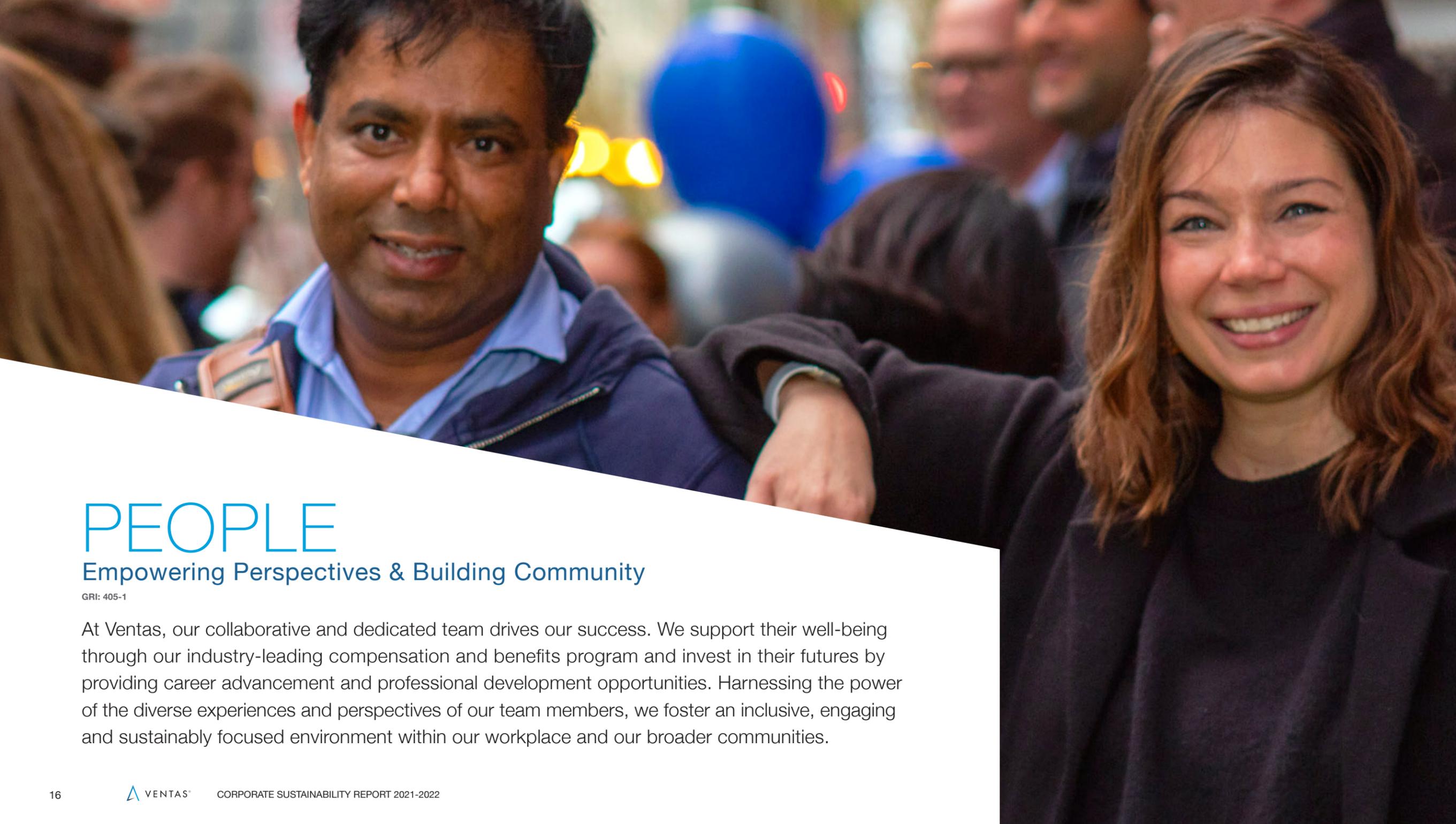
| | | |
|--|--|---|
| GHG Emissions: Reduce Scopes 1, 2 and 3 emissions on an absolute basis by 30% by 2030 (2.5% annually); Scope 1 and 2 goal is validated by the Science Based Targets initiative | | Since 2018, we have reduced our total Scope 1 and Scope 2 emissions by 16.3% and Scope 3 emissions by 3.2% (flat and a 1.5% reduction from 2020, respectively) ^{8,9} |
|--|--|---|

| | | |
|---|--|--|
| Energy: Reduce intensity (MWh/1,000 SF) for properties in our environmental control boundary by 20% over 10 years (2% annually) | | Since 2018, we have reduced the energy intensity of properties within our environmental boundary by 21.5%, achieving our 10-year goal 6 years early ⁹ |
|---|--|--|

| | | |
|---|--|--|
| Water: Reduce intensity (cubic meters/1,000 SF) for properties in our environmental control boundary by 20% over 10 years (2% annually) | | Since 2018, we have reduced the water intensity of properties within our environmental boundary by 3.0% ⁸ |
|---|--|--|

| | | |
|---|--|--|
| Waste: Recycling programs at 100% of assets within our environmental control boundary by 2028 | | At the end of 2021, we had recycling services available at 49% of properties within our environmental boundary |
|---|--|--|

6. Trailing Twelve Months of NOI through 6/30/2022.
 7. Denominator excludes 2.8% of NOI where flood zone is unmapped or unavailable.
 8. Emissions, energy, and water data are time-weighted by property for the period of ownership.
 9. 2020 scope 3 emissions have been adjusted due to changes in our estimation methodologies.



PEOPLE

Empowering Perspectives & Building Community

GRI: 405-1

At Ventas, our collaborative and dedicated team drives our success. We support their well-being through our industry-leading compensation and benefits program and invest in their futures by providing career advancement and professional development opportunities. Harnessing the power of the diverse experiences and perspectives of our team members, we foster an inclusive, engaging and sustainably focused environment within our workplace and our broader communities.

90+ internal transfers and promotions in 2021

51% manager and above female employees

60 nonprofits received Ventas Charitable Fund donations in 2021

5,000+ employee training hours completed in 2021

DIVERSITY, EQUITY & INCLUSION

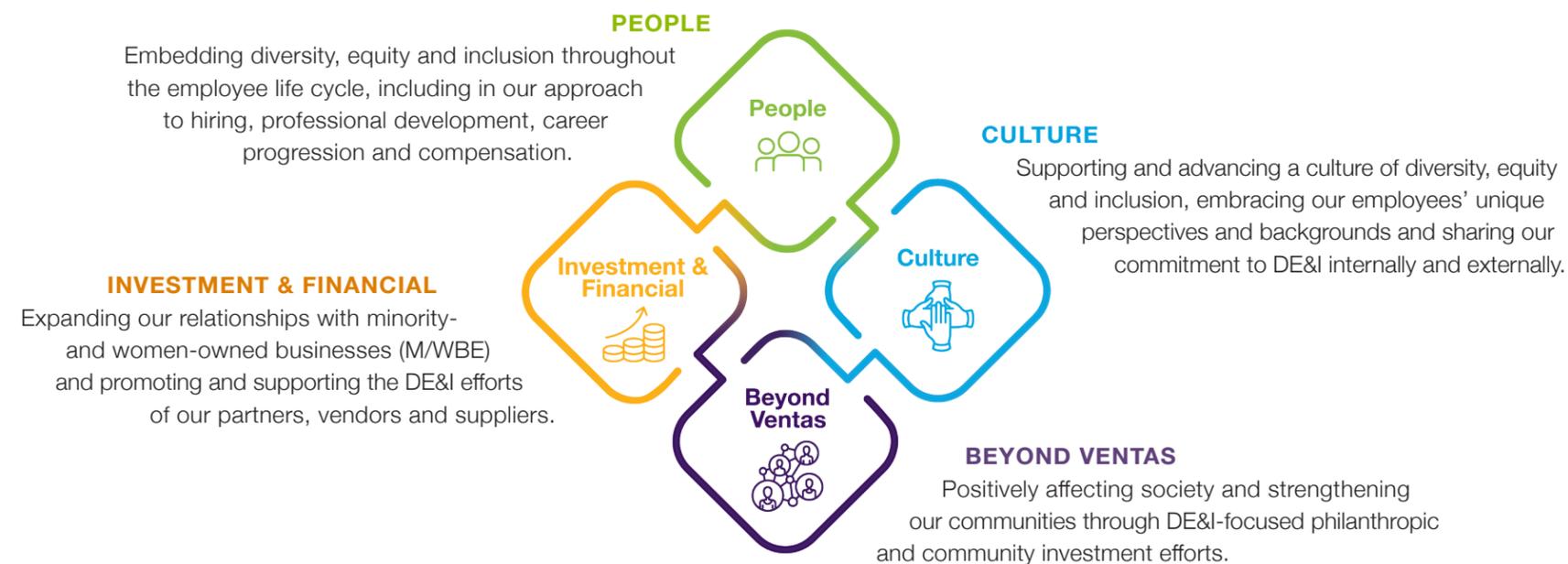
GRI: 103-1, 103-2, 103-3

We have a long history of actively promoting diversity, equity & inclusion (DE&I), and we are accelerating our programs and initiatives to drive lasting change in our company, our industry and our communities.

CHANGE STARTS HERE: THE VENTAS DE&I FRAMEWORK

Our comprehensive DE&I Framework, developed under the leadership of Ventas Chairman and CEO Debra A. Cafaro, provides a strategic foundation that enables us to make meaningful progress toward a more diverse, equitable and inclusive world.

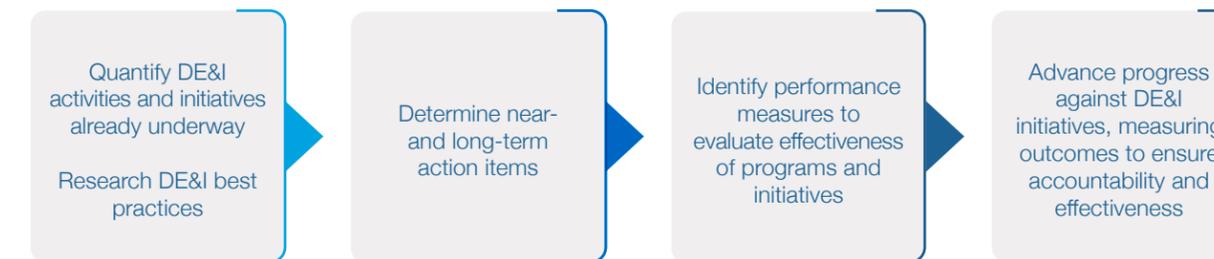
The Ventas DE&I Framework is organized around four key pillars—People, Culture, Beyond Ventas and Investment & Financial.



MOBILIZING OUR FRAMEWORK: THE VENTAS DE&I COMMITTEE

In 2021, we put our framework into action through the creation of a formal DE&I Committee. Spearheaded by EVP and Chief Investment Officer, John Cobb, Senior Investment Officer, Tim Sanders, and sponsored by our CEO, the committee unites a diverse, multi-disciplinary group of over 30 employees from across our company. Organized into subcommittees by each pillar of the framework, the teams set out to catalogue our programs and initiatives and research best practices. This resulted in identification of a clear set of goals and objectives with a formalized process for tracking and benchmarking to ensure we are making significant progress against our commitments in ways consistent with the Ventas culture.

To further drive accountability, **key DE&I metrics have been identified and aligned to executive compensation.**



“Our DE&I goals represent specific areas where we believe Ventas can use its current strengths and business activities to make tangible and meaningful impact within Ventas, our communities, the commercial real estate industry and the broader environment.”

TIM SANDERS, SENIOR INVESTMENT OFFICER AND CO-CHAIR DE&I COMMITTEE

DE&I OBJECTIVES AND PROGRESS HIGHLIGHTS



People

- Increase the diversity of our candidate pool
- Expand diversity metrics and tracking capabilities within our human capital software and processes
- Implement programs to support diverse employee base
- Increase the representation of women in senior leadership



DIVERSIFYING OUR TALENT PIPELINE

Our People subcommittee is working to identify and implement actions to enhance diversity and inclusion in our recruiting and hiring processes. Looking inward, we **launched an engaging, live, instructor-led Unconscious Bias diversity training** for our interviewers, with a goal to train 80% of interviewers by December 31, 2022 (74% trained as of August 15, 2022). To ensure we are engaging with a diverse slate of candidates, we **enhanced our Applicant Tracking System to provide candidate diversity metrics** for each open position.

Our efforts expanded outside our walls too, progressing our relationships with Historically Black Colleges and Universities (HBCUs) and **introducing a wider audience to potential careers in real estate**. For example, we partnered with Howard University's summer externship program and continued our participation in The National Black MBA Association's well-attended career fair for the sixth consecutive year, successfully sourcing a 2022 summer intern from the event.



Culture

- Establish baseline assessment of DE&I employee sentiment to inform future initiatives that advance and strengthen a culture of DE&I
- Substantially expand innovative and targeted DE&I employee training, education and events
- Share our DE&I commitment internally and externally

DRIVING A CULTURE OF INCLUSION

Our Culture subcommittee is supporting our DE&I commitment and communicating it within Ventas and beyond. Through direct spotlights and conversations shared on our intranet and weekly employee newsletter, our employees learn more about the rich diversity of their colleagues. These continually prove to be our Company's most popular and engaging features. This diverse employee perspective is amplified to the broader community via our **intentional social media strategy highlighting our people**.

We are gratified to celebrate our **diverse colleagues who have earned recognition** for their community leadership. **Ventas Board Member Maurice S. Smith** was named one of Modern Healthcare's 100 Most Influential People in Healthcare and ranked #10 on Crain's Chicago Business "Power 25" List. **Ankit Patel, Senior Vice President, Corporate Finance** and **Sophia Ladouceur, Vice President, Corporate Finance** were both named to **Crain's Chicago Business 2022 Notable Executives of Color** lists.

BLACK HISTORY MONTH

"The emphasis and value placed on diversity at Ventas, especially from our leadership, has been both energizing and empowering. I come to work every day feeling supported and proud knowing that my accomplishments have a positive generational effect on Black youth, including my sons, as these achievements broaden the faces they see representing the real estate industry."

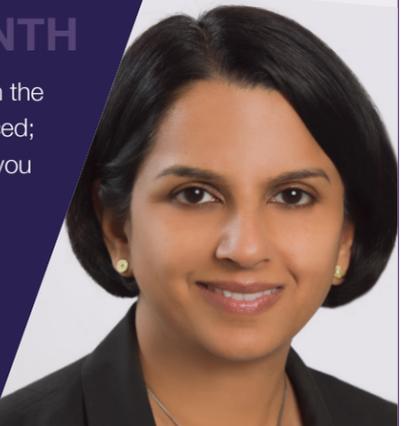
– Carey Edmund, Manager, Senior Living Capex



WOMEN'S HISTORY MONTH

"When I began my career, there were few women in the room and the numbers only got smaller as I advanced; the experience can leave you questioning whether you really belong there. Coming to Ventas and seeing women at the most senior level normalizes the idea of females in any position, and lets us focus on bringing forth everyone's best talents."

– Bhavana Devulapally, SVP and Chief Information Officer





Beyond Ventas

- Expand and deepen relationships with organizations driving DE&I in our communities and industry
- Partner with the Ventas Charitable Fund to formally embed DE&I into our giving framework
- Identify opportunities to broaden our impact within communities where we do business

PROMOTING DIVERSITY THROUGH COMMUNITY ENGAGEMENT

We have purposefully increased our community engagement to promote diversity. In 2021, Ventas announced a **4-year, \$100,000 commitment to the Real Estate Executive Council's (REEC) Diversity Initiative**. In addition to our financial support we participate in their high school outreach program, REEX. Through REEX, we hosted high school students at two of our buildings in Baltimore and Boston and convened a panel of senior Ventas employees on careers in commercial real estate.

The Beyond Ventas subcommittee also identified opportunities to deepen our relationship with community members in the University City ("uCity") neighborhood in Philadelphia, home to six Ventas-owned life science, research and innovation (R&I) properties with one additional project under development. We were a **sponsor of the NAIOP real estate case competition at Drexel University**, taking students on a tour of our uCity campus developments and serving as mentors as they prepared for their case competition. Our Company's annual holiday giving drive supported students at the Samuel Powel Elementary School and the Science in Leadership Academy Middle School (P/SLA-MS), which reside on the uCity campus. **Our employees fulfilled 100% of their requested supplies**, including more than 200 coats, 100 backpacks, 650 reusable water bottles and 8,000 face masks. Opening their doors in 2021, **Ventas contributed \$9 million** toward the construction of these state-of-the-art K-8 public schools supporting more than 800 students from the underserved local communities.

P/SLA-MS students sent handmade thank-you notes to Ventas following the Company's holiday giving drive.



Investment & Financial

- Increase directable/addressable M/WBE spend for all U.S. ground-up construction and development projects
- Increase directable/addressable M/WBE operating expense spend at all our Ventas properties
- Improve diversity of and within Ventas professional services firms, preferred vendors and suppliers
- Within fiduciary bounds, formally incorporate DE&I considerations into 401(k) fund selection

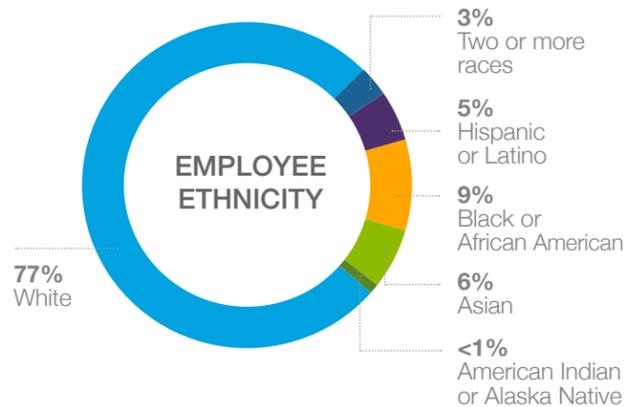
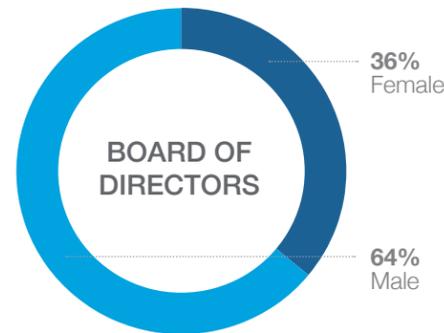
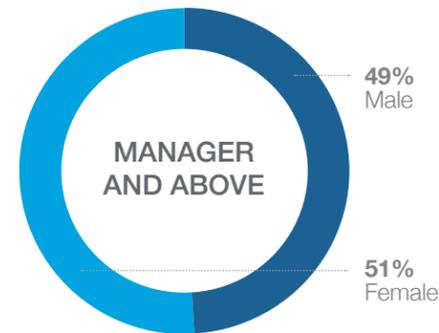
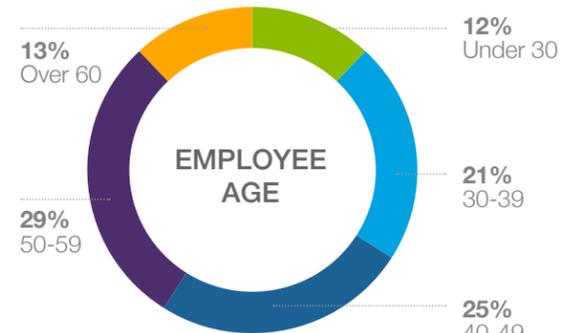
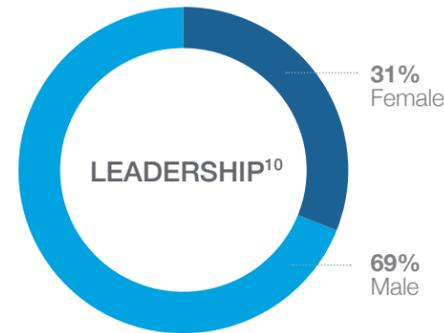
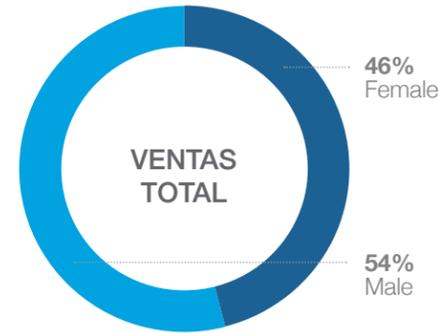
SUPPORTING DE&I EFFORTS THROUGHOUT OUR SUPPLY CHAIN

Our Investment & Financial subcommittee is leveraging Ventas's influence to further drive DE&I with our preferred partners and vendors. We've made significant progress tracking M/WBE spend in our current and ongoing ground-up construction and U.S. development projects and are working closely with our partners to increase our M/WBE directable spend at those projects. We engaged a data enrichment company to track M/WBE operating expense spend, and are joining the National Association of Minority Contractors to drive increased M/WBE spend within our operations. Our business leaders are also **expanding our cadre of professional services providers to include M/WBE firms**. To support these efforts, we now require at least one certified M/WBE participant for every MOB-related contract-cleaning RFP that we issue.

As a next step, the subcommittee has developed a process to be implemented in second half 2022 to **assess the DE&I practices of our top professional services firms and vendors**.

WORKFORCE DEMOGRAPHICS⁹

GRI: 405-1



9. All circle chart percentages as of 6/30/2022.

10. Leadership defined as Ventas VP-level and above, including Executive Officers.

5 YEARS OF CORPORATE SUSTAINABILITY REPORTING

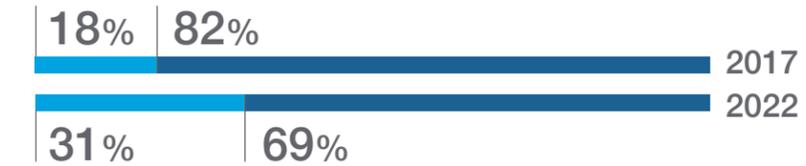
ACCELERATING ESG PROGRESS

A LEGACY OF LEADERSHIP IN GENDER BALANCE

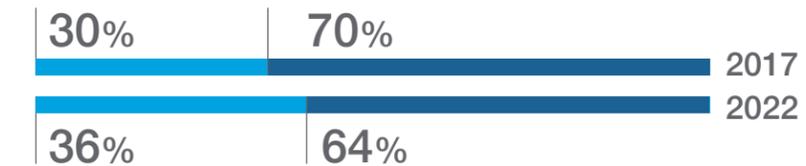
Ventas has a long track record of leadership in driving gender diversity across all levels of the organization. Our Board of Directors also leads on this front, maintaining at least two female board members for over 20 consecutive years.



FEMALE LEADERSHIP



FEMALE BOARD



PEOPLE

2017

Named to 20/20 Women on Boards, the first of five consecutive years

2019

Became signatory to United Nations Women's Empowerment Principles

Named to Bloomberg GEI for first time, maintaining standing through current year

2022

2/3 NYSE-required Board Committees chaired by women

HEALTH, WELL-BEING & SAFETY

GRI: 401-2, 103-1, 103-2, 103-3, 416-1, 416-2

We care deeply about the health, well-being and safety of our employees and their families and the care providers, residents and patients that live and work in our properties. The COVID-19 pandemic underscored the importance of our commitment to holistic well-being. We continuously evaluate our health and safety initiatives to ensure Ventas provides superior support and resources on behalf of our employees and stakeholders.



Pictured: Brian Palmer, Director, IT Security and Infrastructure, at Everest Base Camp.

FOSTERING WELL-BEING WITH FLEXIBLE TIME OFF

Ventas's Paid Time Off (PTO) benefit provides employees with a minimum of 20 days off each year. This gives our team members flexibility to step away from work and meet their individual needs, whether for vacation, caring for loved ones or a mental health day.

INVESTING IN OUR EMPLOYEES' OVERALL WELL-BEING

Underscoring our commitment to the overall well-being of our employees and their families is our industry-leading compensation and benefits program reflecting their importance to the success of our Company.

| | | |
|---|--|--|
|  <p>MEDICAL PLANS Industry-leading medical plans with built-in Wellness Program at low employee cost</p> |  <p>FLEXIBLE SPENDING ACCOUNT (FSA) Flexible savings accounts for medical and dependent care expenses</p> |  <p>PARENTAL LEAVE 12 weeks of 100% salary continuation for primary caregivers and 2 weeks additional PTO for secondary caregivers</p> |
|  <p>DENTAL & VISION PLANS Excellent plans at low employee cost</p> |  <p>HEALTH SAVINGS ACCOUNT (HSA) Health savings account for medical expenses with employer contributions</p> |  <p>ADOPTION ASSISTANCE Financial assistance to help manage adoption process costs</p> |
|  <p>401(k) Tax-deferred & Roth 401(k) plan options with company match</p> |  <p>DISABILITY Short- and Long-term disability plans at no cost</p> |  <p>EMPLOYEE DISCOUNT PROGRAM Access to discounts on wide variety of items and services</p> |
|  <p>SPOT AWARDS Ability to recognize colleagues with a small monetary award</p> |  <p>PAID TIME OFF (PTO) Generous and flexible paid time off plans</p> |  <p>TUITION REIMBURSEMENT Financial support for pursuing continuing education</p> |
|  <p>EMPLOYEE ASSISTANCE PROGRAM (EAP) Confidential support for work, personal or family issues at no cost</p> |  <p>LEGAL INSURANCE Affordable access to a network of attorneys for personal legal matters</p> |  <p>EMPLOYEE CHARITABLE FUND Financial donations to non-profit organizations nominated by employees</p> |
|  <p>AD&D AND LIFE INSURANCE Company paid Accidental Death & Dismemberment insurance for employee and Life Insurance for employee, spouse and children</p> |  <p>PET INSURANCE Healthcare plan for furry, feathered or scaled family members</p> |  <p>EMPLOYEE REFERRAL BONUS Cash incentive for referring new hires</p> |
|  <p>CANCER & SPECIFIED DISEASE Additional financial support for life-changing diagnosis</p> |  <p>EMPLOYEE STOCK PURCHASE PLAN (ESPP) Employee Stock Purchase Plan provides opportunity to purchase Ventas stock at a discount</p> |  <p>TRAINING & DEVELOPMENT Dedicated programs to enhance professional and personal development</p> |

Generally, all employees regularly scheduled to work 30 or more hours per week are eligible to participate in the Ventas Benefits Plan on their date of hire. Part-time employees working 20 or more hours are eligible to participate in a limited number of benefit plans including Paid Time Off, Parental Leave and 401(k).

ENSURING A HEALTHY WORKPLACE RETURN

Our team nimbly adjusted to the ever-changing environment of the COVID-19 pandemic as we planned for a safe return to our corporate offices. Of greatest importance was ensuring we provided the safest environment for our employees' return, and that employees felt safe in their workplace. With those principles in mind, we built a comprehensive return-to-office framework that remained flexible to clinical conditions, federal and local mandates and Company and employee considerations, including the following policies and programs:

HYBRID WORK SCHEDULE

Our employees' dedication, hard work and collaboration never wavered during those extraordinarily challenging times. Consequently, Ventas permanently adopted hybrid work schedules to provide employees with greater flexibility and balance in their lives, while also preserving the opportunity to learn, grow and collaborate with colleagues in the office.

 **\$500** one-time stipend for home office equipment provided to all corporate employees

 **2** additional weeks per year to work remotely

VACCINE ADOPTION

As vaccines became widely available in spring 2021, the Ventas Executive Leadership team, in conjunction with Human Resources, provided resources to help team members understand the health benefits of the vaccines. The Company incentivized vaccination among our employees with raffle prizes of approximately \$500 in value for every 10 employees vaccinated. In November 2021, Ventas adopted a COVID-19 vaccine mandate for all employees and visitors in our corporate offices.¹¹

 **1 in 10** vaccinated employees awarded a raffle prize

INCORPORATING EMPLOYEE FEEDBACK

The dedicated efforts that went into planning corporate employees' safe office return were rewarded in our subsequent return-to-work single-topic pulse survey. As a result of the direct feedback, our management team adjusted the hybrid work schedule to better meet the needs of our employees.

 **88%** return-to-the-office pulse survey employee participation rate

 **75%** employees responding positively to feeling safe in their work environment

 **91%** employees felt encouraged to stay home when sick

KEEPING SENIOR CARE RESIDENTS & PROVIDERS SAFE

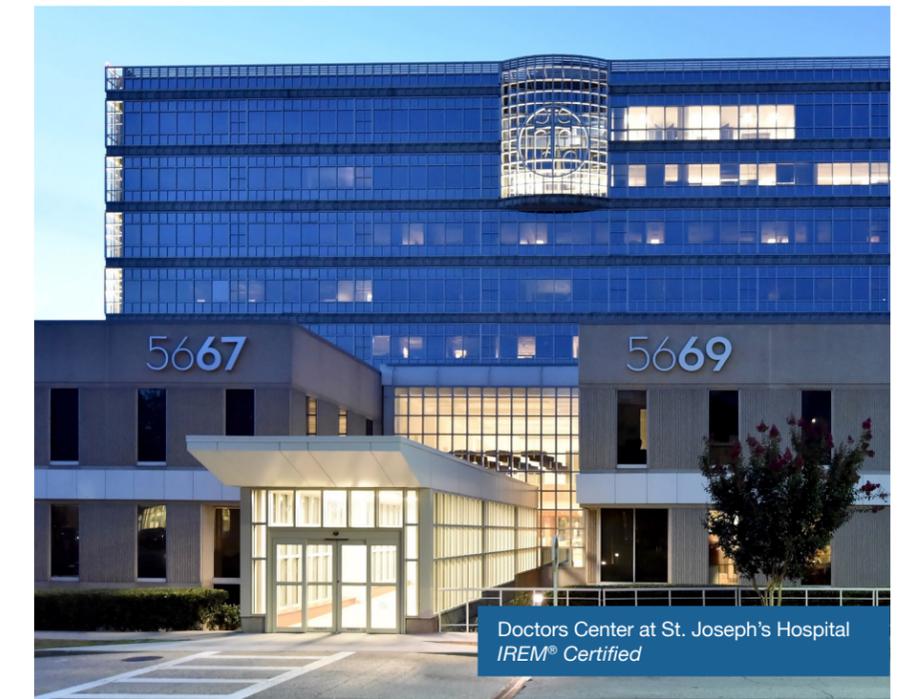
We are enormously grateful to our senior care providers who work tirelessly to keep safe the nearly 75,000 seniors living in our communities. With the full support of our Ventas team, our senior housing operators organized extremely successful COVID-19 vaccination and booster clinics. As a result of the high vaccination rates in our communities, our operators have reported largely asymptomatic or mild COVID-19 cases in both residents and staff despite ongoing and highly dynamic clinical conditions.

LEADING WITH SAFETY AT OUR MEDICAL OFFICE BUILDINGS

Our dedicated onsite Lillibridge property management teams ensure our medical office buildings are maintained to the highest level of health and safety, supporting our commitment to deliver exceptional places of care to our healthcare tenants and their patients. All Ventas-owned MOBs are undergoing a comprehensive 68-item safety audit to ensure effective program elements are in place to identify and eliminate or control hazards that could adversely impact our employees, visitors and buildings. As of June 30, 2022, **107 buildings—nearly half our MOB portfolio—have completed their safety inspection**, surpassing our goal to carry out at least 80 audits by mid-year 2022.

We endeavor to make our workplaces secure and hazard-free through robust workplace safety protocols, training and education practices. In 2021, we had two lost-time incidents equating to an employee lost-time frequency rate of .5 per 100 FTE workers.

100% Lillibridge MOBs undergoing comprehensive safety audit



11. In accordance with changing clinical trends, guidance from CDC and local regulations, Ventas waived its COVID-19 vaccine requirement policy effective June 30, 2022.

EMPLOYEE ENGAGEMENT

Our success is inherently tied to the talent of our team members. The Ventas culture and values are competitive advantages in a tight labor market that favors shared passion for integrity, execution, collaborative problem-solving and excellence. We've continued to attract and retain the best and brightest employees by closely listening to, learning from and evolving with our employees.

FORMAL FEEDBACK TOUCHPOINTS: QUARTERLY PULSE & ANNUAL ENGAGEMENT SURVEYS

The remote work environment enabled us to rethink how and when we ask for employee feedback to ensure we understand their evolving needs and concerns. In 2021, we introduced quarterly pulse surveys—in addition to our annual engagement survey—with great success. These pulse surveys provide us with actionable feedback that enables management to respond in real time.



VENTAS CONNECT: LEVERAGING THE INTRANET TO ENRICH COMPANY CULTURE

Ventas Connect, our corporate intranet, is the employee one-stop shop for company news and resources. Through dedicated pages, we celebrate cultural heritage months with a myriad of curated resources, bringing those celebrations closer to home by hearing directly from colleagues within diverse communities. Ventas Connect also offers us a place to shine a spotlight on colleagues supporting their communities through volunteer events, team members earning recognition in the industry and uplifting stories of Lillibridge property management teams assisting tenants within our medical office and life science buildings. Ventas Connect unites our team in common purpose, fostering connection and a shared culture throughout our work locations.

SUPPORTING OUR EMPLOYEES' CAREER TRAJECTORIES

As a growth-focused company, Ventas has been a springboard for its employees' careers by providing them with new and challenging opportunities in tandem with our business. Supported by knowledgeable mentors, a vast repository of tools and resources, and formal training options, our team members thrive in Ventas's advantageous approach to career development.

REINFORCING OUR PASSION FOR LEARNING CULTURE

GRI: 404-1, 404-2

Knowing that we are a company made up of curious and continuous learners, we see to it that team members have multiple opportunities for formal education, training and development while at work. Programs offered to our employees include:



Everyday Outperformance

Our performance management program encourages in-the-moment feedback and regular, ongoing career development conversations. These enriched coaching relationships and on-the-job learning enable employees to outperform every day while pursuing their individual career goals.



Leadership Training

Following a sustained period of remote work, we invested in live, in-person leadership training for our corporate directors and managers. These leaders are providing tools to motivate, engage and retain our employees.



On-Demand Learning

Our Ventas Learning Management System offers more than 9,000 courses to our employees in diverse subjects such as communication, software, mental well-being, DE&I, leadership and career development.

PROMOTING FROM WITHIN – VENTAS LEADERS SHARE THEIR STORIES

We have a strong history of developing our leaders from within. Our track record of investing in our team is essential to attracting and retaining the best and the brightest talent in the workforce.



“Having been with Ventas for over a decade, I have had opportunities to grow my career across the business and also received unwavering support when I took a few years off to earn my MBA. I’ve experienced firsthand a company that truly values diversity, rallies behind teammates and is committed to the highest standards.”

Ankit Patel
SVP, Corporate Finance

| | | |
|----------------------------|---------------------|--------------|
| Financial Analyst, FP&A | 6 | 12 |
| First Role | Roles Since Joining | Tenure (yrs) |



“I’ve been very fortunate at Ventas to have incredibly supportive managers focused on progressing my career based on things that interest me. Their mentorship allowed me to open myself up to opportunities I would not have considered otherwise.”

Brittney Donlin
Director, Business Transformation

| | | |
|------------------------|---------------------|--------------|
| HR Business Analyst | 5 | 8 |
| First Role | Roles Since Joining | Tenure (yrs) |



“I’ve found great mentors and colleagues at Ventas who all genuinely care about me personally and professionally. Through these relationships, I’ve been given valuable insight, resources and support alongside opportunities to expand my knowledge base via new roles and increasing responsibilities.”

Daniela Cinfio
Director, Asset Management

| | | |
|---|---------------------|--------------|
| Project Manager, Construction & Development | 3 | 8 |
| First Role | Roles Since Joining | Tenure (yrs) |



“Ventas has provided me an opportunity to take on roles and responsibilities across a variety of functions and asset classes. That experience has enabled me to refine my career goals and interests while progressing at the company.”

Mike Frumm
VP, Life Sciences

| | | |
|--|---------------------|--------------|
| Financial Analyst, Asset Management | 6 | 10 |
| First Role | Roles Since Joining | Tenure (yrs) |

CHAMPIONING CONTINUING EDUCATION

We encourage and empower our employees to achieve their career goals, including continuing their professional education journey. The resources and support we provide our employees include:

- A comprehensive **tuition reimbursement program** to help ease the financial burden of continuing education goals.
- Company-sponsored **subscriptions to leading educational institutions** providing continuing professional education credits for employees with professional licenses and certifications.
- References and **leadership recommendations** for employees pursuing acceptance into masters programs.

 **~\$3.5K** tuition reimbursement per program participant

“Ventas empowers its employees to stay curious and engage with areas of interest within and outside our immediate roles, which manifested into my desire to pursue my MBA. I credit my senior and executive leaders with preparing me for this opportunity by developing my critical thinking skills and expanding my confidence in what is possible—both critical components of success in my upcoming MBA program. I am grateful for their strong advocacy and avid support throughout my professional journey at Ventas and for their contributing role in my MBA acceptance.”

WESLEY LAYUG, VENTAS ALUM AND MBA CANDIDATE, WHARTON SCHOOL OF BUSINESS

EMPLOYEE RESOURCE GROUPS (ERGs)

At Ventas, our ERGs are employee-driven and enthusiastically reinforced through senior-level sponsorship. Their ability to provide programs and activities that meet the immediate needs and desires of our broader employee base is an immeasurable value-enhancer for our team.

Our ERGs include:



Young Professionals Network (YPN)

Serves to increase the development of young professionals through informal mentoring, social activities and training opportunities.



Women's Network

Dedicated to the success and engagement of women at Ventas through professional development, career management and mentoring.



Diversity Network

Helps shape and enhance our ability to attract and retain diverse professionals and engage other employees through increased cultural understanding across topics such as ethnicity and gender.



CONNECT2LOU

Focuses on enhancing the Louisville office's connectivity and visibility within the corporate offices and local community, including philanthropy and cross-office events.

ERGS IN ACTION

Building Connections: YPN's Chat & Lunch Roulette

Knowing first-hand their colleagues were craving connection beyond their immediate teams in a virtual work environment, the YPN team organized a virtual Chat Roulette. Employees "spun the wheel" and were assigned to random small groups to connect with coworkers in an informal virtual chat, expanding their network in a fun and casual way. The event proved to be so popular, and employee desire for connection remained so strong, that YPN reimagined it after employees physically returned to the office, replacing virtual connections with informal in-person lunches.

Pictured: YPN Lunch Roulette participants reconnecting with colleagues over lunch



Pictured: Chicago employees participated in the JPMorgan Corporate Challenge earning miles toward the 5K/10K Challenge.

Encouraging Healthy Habits Through Competition: YPN's 5K/10K Challenge and Connect2Lou's Step Challenge

Both Connect2Lou and YPN have successfully leveraged our Company's love of friendly competition to encourage more healthy-living behaviors among their colleagues.

- Connect2Lou continued its Corporate Office Step Challenge, pitting our Chicago, Louisville and New York Offices against each other to see which team could gain the most steps over a six-week period. By the end of the challenge, our employees amassed more than 30 million steps!
- YPN increased the impact their 5K/10K wellness challenge could make by securing mile-matching donations from the Ventas Charitable Fund for two deserving charities—Meals on Wheels and the Brain and Behavior Research Foundation. Nearly 60 employees participated in the "feel good, do good" event, raising more than \$13,000 combined for the beneficiary charities.



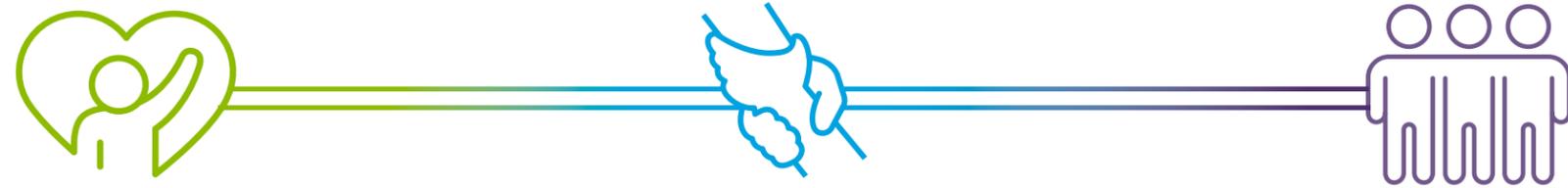
Pictured: Maurice S. Smith and Debra A. Cafaro sit down for an exclusive conversation.

Expanding Cultural Awareness: Women's and Diversity Networks Sponsored Speaker Series

Our ERGs have long been proponents of promoting cultural awareness and inclusivity. Over the past year, both our Women's and Diversity Networks invited leading experts to share their stories and perspectives exclusively with our employees. This includes the Women's Network event with Kate Maehr, Executive Director & CEO of Greater Chicago Food Depository, a Ventas marquee philanthropic partner organization, and the Diversity Network's sponsored conversation between our Chairman and CEO Debra A. Cafaro and Maurice S. Smith, President and CEO, Health Care Service Corporation and Ventas Board Member since 2021.

SUPPORTING OUR COMMUNITIES: CORPORATE PHILANTHROPY

We believe that Ventas has a responsibility to actively engage in improving the lives of people in the communities where we operate and where our employees live. Our approach to giving is structured around a three-tiered framework:



Marquee Partnerships

Long-term, strategic partnerships with organizations that meet a significant community need aligned to our demographically driven business and emphasizing health and well-being (particularly seniors), education, racial equity and social justice.

Employee Charitable Fund

Financial contributions to organizations nominated directly by employees, recognizing causes that are important and meaningful to our team, and supporting causes where employees volunteer their time or are otherwise personally involved.

Civic & Community Engagement

Active participation in our extended communities through volunteerism, sponsorships and collaboration with organizations that work to meet critical community needs in areas such as education, health, diversity, inclusion and the environment.

Ventas Marquee Partners



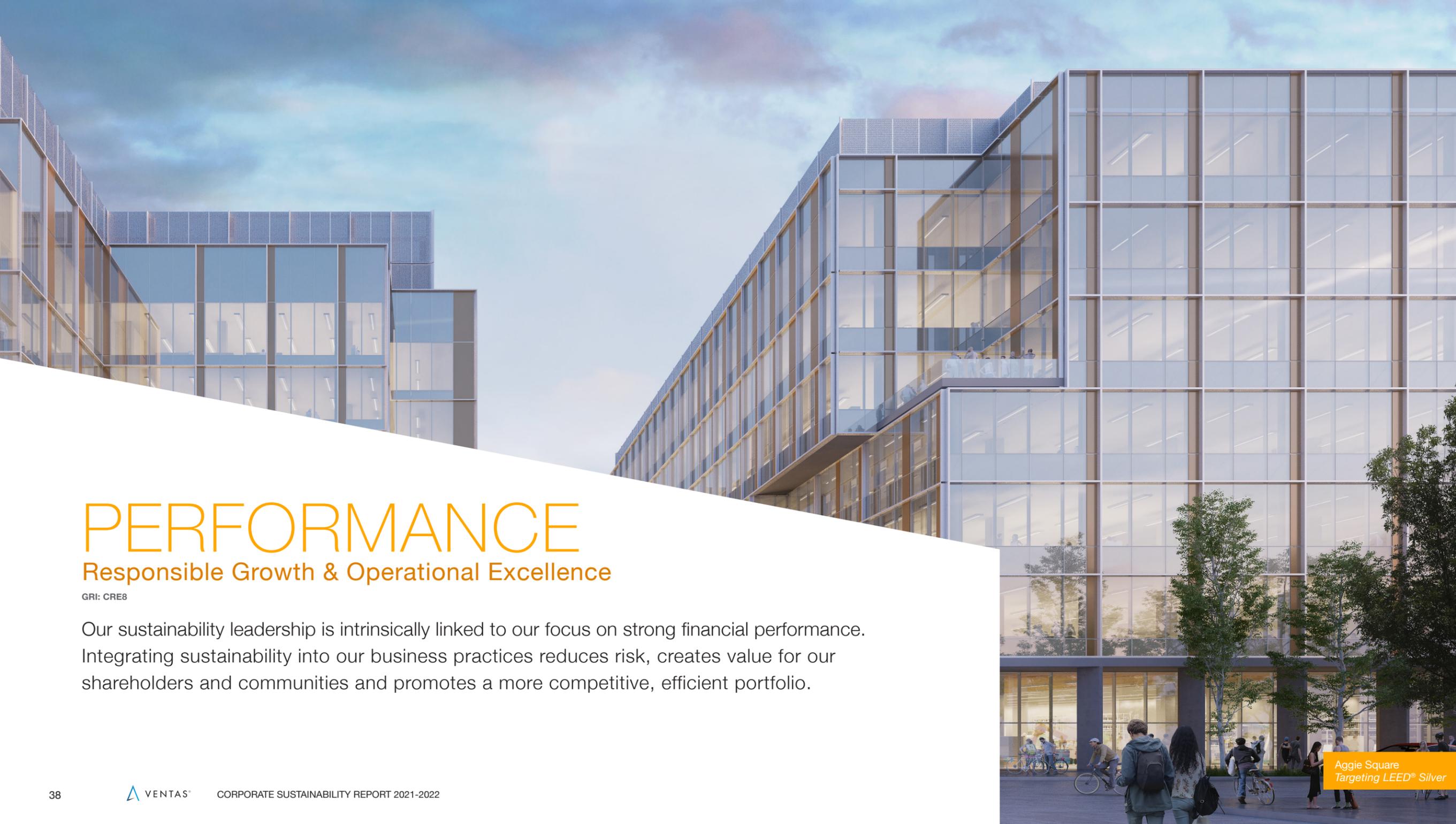
BROADENING OUR IMPACT THROUGH VENTAS VOLUNTEER DAYS

Bolstered by the notion that united, individual actions can create exponentially meaningful changes, our Young Professionals Network provided an opportunity for employees across the company to give back to their local communities through Ventas Volunteer Day events.

In our Louisville office, team members gathered to pack 500 bags of food in support of Blessings in a Backpack, a national non-profit organization providing food on the weekends for school-aged children who might otherwise go hungry.

Our Chicago team spent the afternoon at The Greater Chicago Food Depository (GCFD) warehouse, supporting our marquee partner in weighing, bagging and packing food that would be distributed to various food banks across Cook County.

Across our Property Management and Leasing teams, more than 100 properties participated in Community Care Drives, engaging their team members, tenants and visitors in charity events supporting 14 local organizations.



PERFORMANCE

Responsible Growth & Operational Excellence

GRI: CRE8

Our sustainability leadership is intrinsically linked to our focus on strong financial performance. Integrating sustainability into our business practices reduces risk, creates value for our shareholders and communities and promotes a more competitive, efficient portfolio.

30M green building certified square feet

86% medical office portfolio tenant retention

60 LEED certified buildings (including under development)

>70% of total ENERGY STAR certified properties in the senior housing sector

Aggie Square
Targeting LEED® Silver

THE ASSEMBLY: RESTORING A LEGACY OF INNOVATION IN PITTSBURGH

Building on our historic strength of driving value-creating external growth, we have expanded our Life Science, Research and Innovation (R&I) portfolio to ~11 million square feet¹² via our exclusive development partnership with Wexford Science & Technology. While all the buildings in our Life Science, R&I development pipeline target LEED silver or better, none more accurately encapsulates our winning strategy of responsible growth and development than The Assembly.

The former site of a Ford Motor Co. Model T Assembly plant dates back to 1915 and was granted landmark status in 2018. Opening its doors again in May 2022 as The Assembly, the building has been meticulously revived and repurposed to extend its legacy as an innovation and technology hub, this time for oncology, immunotherapy and other life sciences research by University of Pittsburgh researchers. Pitt anchors the building, leasing 245,000 square feet of laboratory space, with another 110,000 square feet of cutting-edge lab, R&D, office, event and retail space for additional tenant collaborators.

HONORING BUILDING HISTORY THROUGH ADAPTIVE REUSE

The Assembly has been fully restored with environmental sustainability and respect for the history and purpose of the building at the forefront of all design decisions. Most notably, what was once the plant's six-story vertical crane shed—a distinct architectural element where rail cars once entered the building to offload auto components—is now a bustling atrium and gathering space spurring collaboration and connectivity for the building and the community. Other adaptive reuse and sustainable building features include:

- Maintained 70% of the existing building structure and enclosure elements, significantly reducing embodied carbon emissions
- Combined 100% green and white PVC roof design helps reduce urban heat island effect¹³
- Water efficient landscaping
- Bicycle storage and changing rooms to encourage active commuting
- Efficient MEP design contributed to overall 20% reduction in energy cost
- Thirty electric vehicle chargers available
- Utilized construction materials manufactured regionally (55% by cost) and/or with recycled content (32% by cost)¹⁴
- Use of low-VOC-emitting materials positively impacts both outdoor and indoor air quality

12. As of June 30, 2022. Includes three in-progress and two recently announced developments.

13. Total roof area does not include mechanical equipment.

14. Percentages only include core and shell scope.



The Assembly Targeting LEED® Gold

ELEVATING ECONOMIC OPPORTUNITY THROUGH COMMUNITY ENGAGEMENT

The Ventas team and our partners have worked closely with the surrounding Pittsburgh community to ensure our investment has a positive and lasting societal impact.

Alongside our partners at Turner Construction, we worked to ensure the demographic makeup of construction workers and contractors on site reflected the diversity of the surrounding area. This commitment led to:

>30 M/WBE firms participated as subcontractor **\$12M+** in M/WBE spend

The Assembly's location and purposeful redevelopment design create a unique urban space that expands the direct benefit of economic opportunities for Pittsburgh neighborhoods that would otherwise be excluded from such benefits, while also providing societal gain through pioneering medical research.



Groundbreaking Research: Provides University of Pittsburgh medical researchers state-of-the-art laboratory space, enabling advancements in new cancer treatments and cures to be pioneered



1,000 Estimated Jobs: For local residents across a range of educational backgrounds



Proximity to Public Transportation: Positioned along MLK Jr. Busway and upcoming Bus Rapid Transit (BRT) system

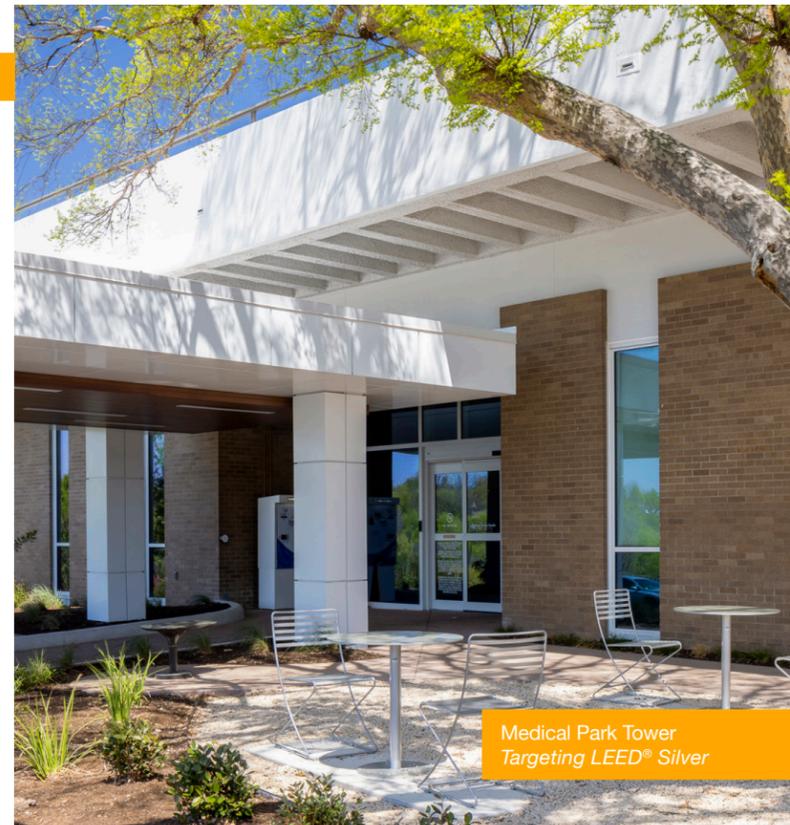
A TRACK RECORD OF SUSTAINABLE DEVELOPMENT

Ventas continues to be a leader in environmentally and socially responsible development in collaboration with our best-in-class partners, including the pursuit of LEED green building certifications, developing urban brownfields and infill sites, and supporting urban revitalization and upward economic mobilization through our developments.

PORTFOLIO SHOWCASE

AUSTIN MOB REDEVELOPMENT

Medical Park Tower, the sole medical office building located in the heart of Austin, Texas’s Ascension Seton Medical Center, underwent a **\$30 million redevelopment**, transforming the 50+ year-old building into a modern state-of-the-art medical facility targeting LEED silver certification. Sustainable enhancements include upgraded exterior and roofing, installation of LED lighting, energy efficient electrical and mechanical systems, and enhanced indoor and outdoor seating and community gathering areas, which our tenants and patients are already putting to frequent use.



Medical Park Tower
Targeting LEED® Silver

PORTFOLIO SHOWCASE

UNIVERSITY CITY SQUARE

The University City neighborhood of Philadelphia is home to six Ventas-owned Life Science, R&I properties with One uCity Square—an approximately 400,000 square foot tower encompassing first-class lab, office and retail spaces—under development. With full Ventas support, our partners at Turner Construction are leading the industry in engaging with the community to source qualified local labor, especially among minority- and women-owned businesses (M/WBEs):



We continue to support our partner’s efforts to expand and diversify the talent pipeline through community engagement events such as sponsorship and participation in community job fairs, job shadows, educational events and apprenticeship programs in partnership with local area schools and businesses.



One uCity
Targeting LEED® Silver



PLACEMAKING WITH PUBLIC ART

Two spectacular 80-foot wall murals now take pride of place in the uCity Square research & innovation neighborhood. The public works of art located on a prominent intersection were designed by Melinda Beck, a New York City graphic artist with ties to Philadelphia and Femi Olatunji, a local artist. This placemaking initiative was made possible by a collaboration between Ventas, our uCity Square partners Wexford Science + Technology and the University City Science Center together with the People’s Emergency Center CDC, Venture Café, 3624 Condo Association and Mural Arts Philadelphia.

*Lefthand Image: In Majesty ©2021 Femi Olatunji, Kien Ngyuen / City of Philadelphia Mural Arts Program. All rights reserved.
Righthand Image: Interconnection ©2021 Melinda Beck / City of Philadelphia Mural Arts Program. All rights reserved.*

INTEGRATING SUSTAINABILITY IN OUR BUILDING OPERATIONS AND PARTNERSHIPS

Ventas partners with best-in-class operators and care providers who share our ESG values. Our ESG team works closely with our operating partners to drive progress toward achieving our ESG goals and meets regularly to collaborate and implement sustainability initiatives across our portfolio.

- The Ventas ESG team prepares **annual energy, water and waste benchmarking assessments** for our top operators and tenants (covering nearly 1,000 buildings, more than 80% of our total portfolio), which include property-level utility data and are reviewed together with each operator to discuss trends and insights, including opportunities for efficiency measures and operational improvements.
- With Wexford Science + Technology, we are participating in the **Department of Energy’s Better Buildings, Better Plants Low Carbon Pilot program**. This initiative will help Ventas and Wexford understand challenges and identify solutions to significantly decarbonize our portfolio, as we pursue our goal to achieve net-zero operational carbon by 2040.
- Through ongoing cross-company collaboration with the Building Engineering and Property Management teams for Lillibridge Healthcare services, Ventas’s wholly owned subsidiary managing 52% of our medical office portfolio,¹⁵ we’re **integrating ESG into critical processes such as building operations, procurement, capital expenditures, and redevelopment plans**. Initiatives and updates are regularly socialized with Lillibridge employees at their town hall and leadership meetings.

“Thanks to the support of Ventas, Atria has become a sustainability leader in senior housing, with green building certifications for nearly 60% of our total portfolio and the leading operator of ENERGY STAR certified senior living communities. Together we’ve launched strategic efficiency capex projects and innovative technology pilots, including a kitchen hood ventilation control device that achieved a significant reduction in energy consumption. We look forward to continued progress on resource efficiency and decarbonization through our partnership with Ventas.”

PETER MURPHY, ATRIA MANAGER OF CAPITAL AND SUSTAINABILITY

15. Based on portfolio NOI as of 6/30/2022.

GREEN BUILDING CERTIFICATIONS¹⁶

Green building certifications and energy ratings demonstrate Ventas’s commitment to responsible development and efficient building operations.

| Property Type | ENERGY STAR Certified ¹⁷ | | LEED Certified ¹⁸ | | Other Green Building Certifications ¹⁹ | | TOTAL CERTIFIED ²⁰ | |
|--------------------------------|-------------------------------------|-----------------|------------------------------|-----------------|---|-----------------|-------------------------------|-------------------------------|
| | Property Count | Square Feet (M) | Property Count | Square Feet (M) | Property Count | Square Feet (M) | Property Count | Square Feet (M) |
| SHOP | 106 | 9.5 | 18 | 2.1 | 11 | 1.9 | 132 | 13.3 |
| Medical Office | 25 | 2.1 | 8 | 0.8 | 6 | 1.0 | 38 | 3.6 |
| Life Science, R&I | 2 | 0.4 | 34 | 9.2 | 3 | 0.7 | 36 | 9.6 |
| NNN | 21 | 3.4 | 0 | 0.0 | 2 | 0.1 | 23 | 3.5 |
| TOTAL | 154 | 15.4 | 60 | 12.1 | 22 | 3.7 | 229 | 30.0 |
| In-Boundary Total | | | | | | | 189 | 25.7 (Certified SF) |
| % Portfolio | | | | | | | | 27% (Total SF) |
| % In-Boundary Portfolio | | | | | | | | 33% (% Certified) |

16. Data as of 8/31/2022. Chart totals may not add due to rounding. 17. Number of buildings with an active ENERGY STAR label. 18. Includes 15 developments where LEED certification is pending. 19. Other Green Building Certifications include IREM Certified Sustainable Property, BOMA 360 and CALGreen. 20. Properties with multiple green building certifications are counted only once in Total Certifications.

ACCOLADES FOR OUR LEADING ENERGY MANAGEMENT PRACTICES



In 2022, Ventas earned its second consecutive ENERGY STAR Partner of the Year – Energy Management Award, and is also the top owner of ENERGY STAR certified senior housing properties and top operator/owner of ENERGY STAR certified medical office buildings with Lillibridge and Pacific Medical Buildings as our top MOB operators.

DEDICATION TO TENANT & RESIDENT SATISFACTION

The engagement and satisfaction of the tenants in our medical office buildings and the seniors residing in our Ventas-owned senior living communities is a critical measure of our overall performance and ensures everyone with whom we engage is treated with dignity and respect.

TENANT SATISFACTION

For the second year in a row, our Medical Office portfolio ranked in the top quartile of our MOB peers for tenant satisfaction as measured by Kingsley Associates, an independent survey company and the top benchmarking tool in the industry. Across each key performance indicator, our 2021 rankings increased over the prior year, which has contributed to our **industry-leading 86% tenant retention rate**.

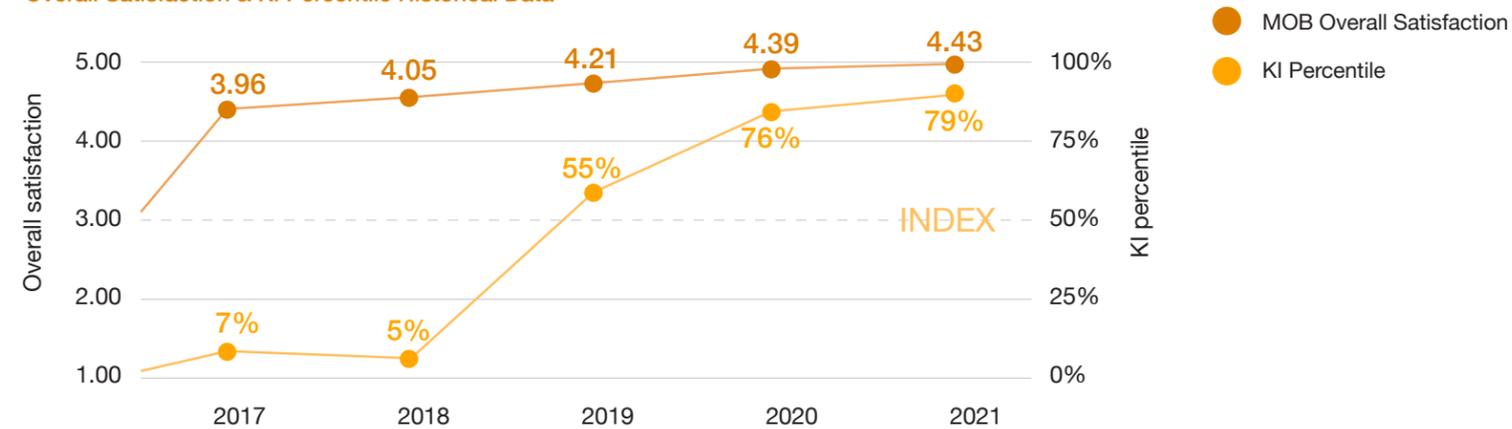
5 YEARS OF CORPORATE SUSTAINABILITY REPORTING

ACCELERATING ESG PROGRESS

A LOOK BACK ON TENANT SATISFACTION

Our Medical Office Building portfolio has improved its overall satisfaction every year since its participation in the Kingsley survey process, exceeding the Kingsley Index, which is the standard for outstanding tenant satisfaction, dating back to 2019.

Overall Satisfaction & KI Percentile Historical Data



DEVELOPING A CULTURE OF EXCEPTIONAL MOB TENANT ENGAGEMENT

Our Lillibridge Leadership team prioritizes and fosters a culture where communication and client-service orientation skills are consistently enhanced and celebrated among its on-site property teams. During Lillibridge's 2022 Market Leaders Conference, the first in-person gathering of Lillibridge's property management and leasing team since November 2019, participants attended a dedicated tenant engagement training and best practices sharing session. Our property managers left with specific communication templates, tools and ideas to further develop rapport and relationships with their tenants year-round.

RESIDENT SATISFACTION

Our senior housing operators represent the industry's leading care providers. Nearly all our providers conduct resident satisfaction surveys, enabling us to ensure we partner with best-in-class operators focused on serving their residents. Ventas is proud to support their efforts toward post-pandemic normalcy for current and future residents, offering a vibrant quality of life and maintaining the highest standards of health and safety for the nearly 75,000 residents within our Ventas-owned communities.

94% of our senior housing communities conduct tenant satisfaction surveys

+23% expected U.S. 80+ population growth through 2027²¹

>\$2.5B announced 2021 investment activity in senior housing

POWERED BY VENTAS OPERATIONAL INSIGHTS (OI)TM

Formally launched in 2022, Ventas OI is our operational data and analytics platform that supports active asset management. This dedicated platform fosters collaboration with our senior housing operators and managers in pursuit of our strategy of investing in the right assets, in the right markets, with the right operators, to ultimately drive value creation and portfolio optimization.



21. Population estimates from the Organization for Economic Co-Operation and Development (OECD) as of June 2022.



PLANET

Reducing Our Footprint & Protecting the Planet

GRI: 102-12, 102-15, 102-27, 102-30, 102-31, 102-32, 302-3, 303-1, 305-1, 305-3, 306-2

Ventas embraces the business and moral imperatives to preserve the planet. We have taken significant action on climate, demonstrating our global leadership in environmental ambition, action and transparency.

\$74M investment in energy efficient upgrades since 2018

16% decrease in absolute scope 1 + 2 carbon emissions since 2018

80% portfolio with annual energy, water and/or waste benchmark assessments

21% energy intensity reduction since 2018

Atria On the Hudson
LEED® Silver

COMMITMENT TO NET-ZERO OPERATIONAL CARBON BY 2040

Building on our longstanding actions promoting sustainability across our operating portfolio, Ventas became the **first healthcare REIT to commit** to achieving net-zero operational carbon emissions by 2040. This pledge builds on our longstanding investments in energy efficiency across the portfolio and exceeds our Science Based Target initiative (SBTi) validated goal.

“Our net-zero goal continues our leadership in sustainability and builds on our track record of achievements and commitments to date, starting with our ongoing investments in energy efficiency and our science-based emissions reduction target.”

DEBRA A. CAFARO, VENTAS CHAIRMAN & CEO

3675 Market Street
LEED® Gold



THE PATH TO 2040: OUR APPROACH TO NET-ZERO

Our strategy to achieve operational carbon neutrality includes three primary components to be implemented in our Office and Senior Housing portfolios, which comprise our Company’s operational carbon footprint (scope 1 and 2 emissions).

ON OUR WAY...



Energy Efficiency

Ventas has invested \$74 million in energy efficiency upgrades since 2018:

- Generating a 14% return on investment
- Saving more than 170,000 MWh of energy
- Reducing energy intensity per square foot by more than 21% (2018-2021)



Renewable Energy

Ventas is a member of the Clean Energy Buyers Alliance, which supports our evaluation of renewable energy options



Electrification

Ventas is participating in the Department of Energy Low Carbon Pilot program to support our exploration of building decarbonization



TO NET-ZERO BY 2040

Ventas has committed to:

- Develop net-zero carbon-aligned energy efficiency goals by property type by 2025
- Continue to invest in energy efficiency at a similar cadence going forward

Achieve 60% renewable electricity procurement by 2030 and 100% by 2035

Invest in deep decarbonization and electrification of our operating portfolio through the deployment of high-efficiency lighting, HVAC systems, heat pumps, electric stoves and water heaters, and other technologies

Any residual emissions that cannot be addressed through these actions will be abated with high-quality carbon offsets. Investments in efficiency, renewables and electrification will be prioritized over offsets to minimize our Company's gross emissions.

ENVIRONMENTAL PERFORMANCE

GRI: 102-12, 302-3, 303-1, 305-1, 305-2, 305-3, 306-2



Since 2018, Ventas has reduced Scope 1 + 2 market-based emissions by 16.3%. In 2022, Ventas announced a new goal to achieve net-zero operational GHG emissions by 2040. This goal will be achieved through our continued focus on energy efficiency, expanded efforts to electrify our buildings and the transition to 100% renewable electricity by 2035.



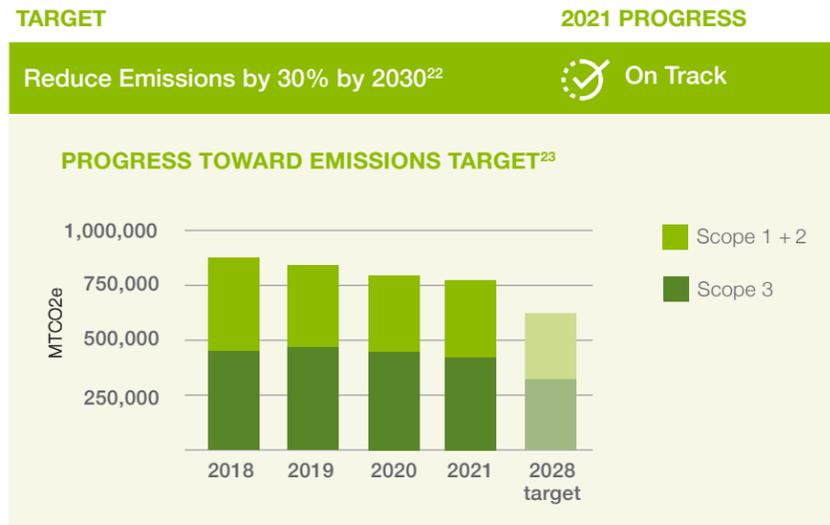
Ventas achieved its energy intensity reduction goal 6 years early, driven by \$74M invested since 2018 in scalable energy efficiency such as LED lighting, advanced BMS controls, and efficient HVAC equipment. These measures reduce energy costs, enhance tenant comfort, and are reflected in our position as the leading owner of ENERGY STAR certified senior housing communities and medical office buildings.



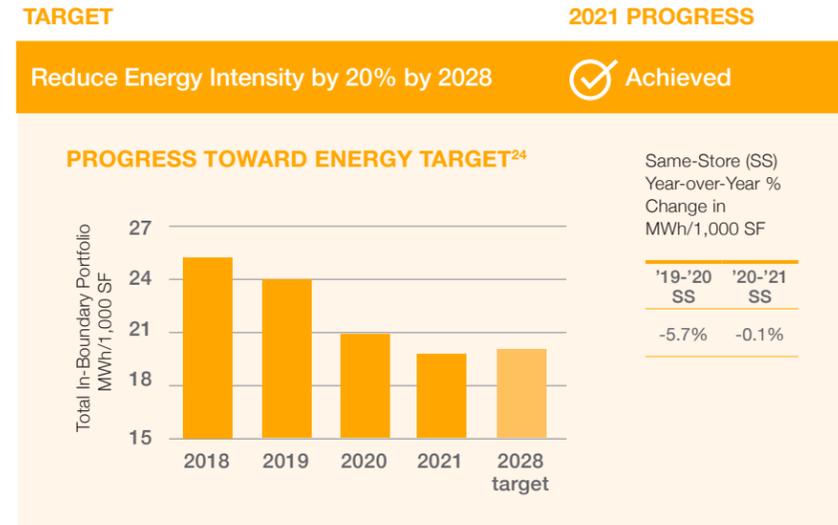
Since 2018, Ventas has reduced its water intensity by 3%. This is driven by water reduction projects and pilots across our operating portfolio, including smart irrigation systems, toilet retrofits, and low-flow fixtures. We continue to evaluate and implement water technologies toward achieving our long-term goal.



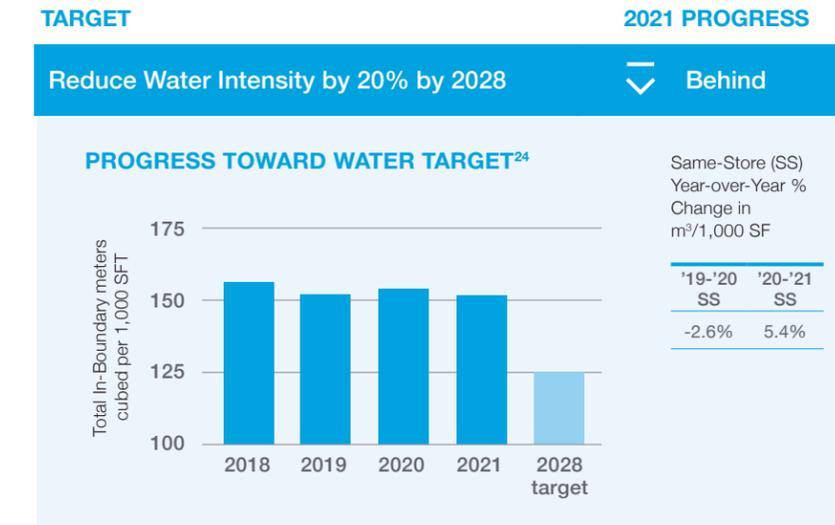
Ventas has increased recycling in its operating portfolio to nearly 50% in 2021, from 40% in 2018. We are working with our operators to increase the adoption of recycling services throughout our portfolio.



We have reduced our Scope 1 + 2 market-based emissions by 16.3% since 2018 and Scope 3 by 3.2%



We achieved our long-term energy intensity reduction goal 6 years early



Since 2018, we have reduced our water consumption intensity by 3%



In 2021, we had recycling available at 49% of our assets

22. Our 2018 and 2019 location-based emissions are used as a proxy for market-based emissions because we are unable to retroactively calculate a market-based figure. However, we had no contractual instruments in place for alternative emissions energy products, so the location-based emissions are a reasonable proxy for market-based emissions in these years.

23. Actual (non-estimated) emissions data for 2021 is 93% for scopes 1 and 2.

24. Energy and water data has been time-weighted by property for the period of ownership. Actual (non-estimated) data for 2021 is 98% for Energy and 89% for Water. 2018-2020 water intensities have been restated to correct data anomalies. The restated intensities increased by 3.5%, 3.7%, and 3.2% in 2018-2020, respectively. This was previously assured data; the restatements are within the 5% materiality threshold of limited assurance.

AT THE FOREFRONT OF ENVIRONMENTAL DATA REPORTING

Ventas is committed to transparency and accountability in all our business practices. Our team has **reported to voluntary ESG frameworks for more than a decade**, an essential contributor to the trust we have built with our stakeholders and the accolades we have received as ESG reporting industry leaders.



Achieved **CDP's "A List"** for Climate, recognizing top two percent of global companies scored

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

Selected to 2021 Dow Jones Sustainability World Index for a third consecutive year



#1 listed healthcare REIT by GRESB for 5th consecutive year

EMPLOYING INDUSTRY-LEADING DATA MANAGEMENT TOOLS

In 2021, our team took the significant step of transitioning our environmental data to the ENERGY STAR Portfolio Manager (ESPM) data platform. This important exercise in environmental data management best practices builds on our leading energy management methodology, which is already aligned to the ENERGY STAR Guidelines for Energy Management. Working closely with our operating partners to streamline the management of our environmental data further supports our commitment to strong quality control and reporting transparency. This strategic decision to utilize ESPM for our entire portfolio also helps us understand asset-level building performance compared to a national benchmark, set goals for energy performance, and prioritize investments in energy efficiency. Long term, this transition helps inform our broader net-zero operational carbon strategy and goals, which rely heavily on energy efficiency.

GOOD FOR BUSINESS, GOOD FOR THE PLANET: SUSTAINABLE INVESTMENT

Our team, in coordination with our operators, development partners and energy management advisors, have continued to lead the way in identifying innovative and technology-leading opportunities to invest in sustainable business operations to meet our ambitious long-term efficiency goals, ultimately achieving our net-zero operational carbon emissions pledge.

RETROFITTING SENIOR HOUSING WITH LED LIGHTING

Advantageous from both an energy efficiency and operational expenses standpoint, we've made significant progress toward our goal to retrofit our entire senior housing portfolio with LED lighting. As of June 30, 2022, **326 properties have been completely retrofitted**, a \$60 million investment that has provided an average return on investment of 12.5%. In many cases, the LED transformations include upgraded fixtures, creating a better experience for residents and less maintenance for our operators.

EXPANDING RECYCLING IN OUR MEDICAL OFFICE BUILDINGS

Building on the dedication to their community, our teams continued to make extraordinary progress toward waste reduction, **increasing coverage of recycling programs in our medical office portfolio to 65%, up from 50% in 2020.**

+6% increase in recycling in 2021 (140 tons)



TAKING ACTION ON EARTH DAY

While Ventas coordinated company-wide opportunities for our employees to celebrate Earth Day with action, our property management teams were finding ways to engage their tenants as well. At Medical Park Tower in Austin, TX and St. Joseph Medical Center in Kansas City, MO, our employees partnered with local electronic waste and paper shredding companies to provide tenants a better way to dispose of items that typically end up in landfills. Our tenants responded enthusiastically to the challenge: our Austin tenants recycled 2,150 pounds of electronic waste between the two buildings, and in Kansas City, our team collected over 12,000 pounds of paper, exceeding the shredding truck's capacity, and filled over 10 pallets with electronics!

ELEVATING OUR MEDICAL OFFICE ENERGY EFFICIENCY

We have invested in profitable energy efficiency retrofits across our MOB portfolio supported by our partnership with Carbon Lighthouse, a best-in-class data and energy insights organization. These projects are two-fold: they modernize our properties to be more energy efficient while optimizing our buildings' energy consumption using proprietary software, weather trends, and real-time data sensors. Carbon Lighthouse provides ongoing performance verification and optimization to ensure savings remain in place over the long-term and enhance tenant comfort and satisfaction. Building enhancements include HVAC and BMS upgrades, LED retrofits and occupancy sensors.

Delivering Measurable Impact



All statistics as of 8/1/2022.

“Ventas is a clear example of an exemplary partnership. They are committed to using data to drive real environmental change. When CRE leaders like Ventas show that addressing energy efficiency is both profitable and accretive to shareholder value, others will quickly follow their leadership.”

RAPHAEL ROSEN, CARBON LIGHTHOUSE CO-FOUNDER & CEO



25. Reflects total investment in completed projects and projects underway.

CARBON LIGHTHOUSE IMPLEMENTATION CASE STUDY: SUTTER MEDICAL CENTER

Project Scope

- LED lighting upgrade
- Improve efficiency of air handling equipment to use less mechanical cooling
- Reprogram the building management system (BMS) to optimize equipment scheduling
- Ongoing monitoring of energy efficiency and savings

Results

- \$89,000 annual cost savings
- 24% improvement in energy consumption
- 24% reduction in carbon emissions
- LED retrofit reduced energy from lighting by 50%
- Optimized HVAC system prevents overheating or overcooling, and improves tenant comfort
- Improved BMS scheduling reduces total HVAC run hours and energy used



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

GRI: 102-15, 102-27, 102-30, 102-31, 102-32

Ventas is committed to managing climate-related risks and opportunities in our portfolio. A summary of our response to the TCFD recommendations and guidance for disclosures is below, with further detailed information available either in this report or in our response to the GDP annual climate change survey.

GOVERNANCE

A. BOARD OVERSIGHT

The Board of Directors provides oversight of our climate-related strategy, initiatives and performance. As part of the Board's dedicated focus on ESG matters, including climate change, in May 2022 we re-named the Nominating and Corporate Governance Committee to the Nominating, Governance and Corporate Responsibility Committee. This Committee is responsible for overseeing and monitoring the Company's ESG strategies, goals and initiatives, including with respect to climate change and diversity, equity and inclusion. At all regularly scheduled meetings of the Committee, the Ventas Chairman and CEO, Debra A. Cafaro, and VP, Corporate ESG & Sustainability provide quarterly updates of ESG matters. The Chair of the Committee then reports to the full Board on ESG matters at each regularly scheduled Board meeting. The Board also receives an update from management on ESG matters at least once annually and as otherwise warranted. Enterprise risk management (ERM) matters, including climate-related matters, are reported to the Board at each regularly scheduled Board meeting. The Committee and the Board provide guidance on strategy and major plans of action related to climate change and other ESG matters, as appropriate.

B. MANAGEMENT ROLE

The Ventas Chairman and CEO Debra A. Cafaro has direct oversight of climate-related matters as the Chair of the Ventas ESG Steering Committee and sits on our Enterprise Risk Management (ERM) Committee. The ESG Steering Committee oversees company-wide initiatives to improve our environmental footprint, in addition to corporate social responsibility and governance efforts. The ERM Committee identifies, assesses and monitors enterprise-wide risks to our company, including climate change risks identified by the ESG Steering Committee. Our Chairman and CEO provides regular (quarterly or more frequent) ESG and ERM updates to our Executive Leadership Team and also obtains input for ESG initiatives, as appropriate.

STRATEGY

A. CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate-related risks and opportunities

Some of the key climate-related risks and opportunities we have identified are:

Physical risk - Damage from catastrophic or extreme weather and other natural events and the physical effects of climate change could result in losses.

Market risk - Significant changes in the climate may result in physical damage to or a decrease in demand for properties located in impacted areas. Additionally, climate change may have indirect effects on our business by impacting the cost or availability of property insurance on terms we find acceptable.

Regulation risk - Changes in federal, state or foreign legislation and regulation on climate change could require increased capital expenditures to improve the energy efficiency of our existing properties and could also require us to spend more on our new development properties.

Market opportunity - Ventas's low-carbon products (such as LEED and ENERGY STAR certified buildings) may become more attractive to potential tenants, residents and customers or more affordable. Additionally, implementation of energy efficiency investment projects across our real estate portfolio may result in energy cost savings.

B. IMPACT ON STRATEGY

We have set a net-zero operational carbon emissions goal to support a transition to a low-carbon economy. The Ventas ESG Steering Committee sets short-, medium- and long-term goals that include initiatives to address climate-related matters (such as investments in renewable energy and energy efficiency projects). To address potential risks, we undertake extensive risk reviews of existing properties and due diligence of new properties for flooding and other climate-related risks.

STRATEGY CONTINUED

C. CLIMATE RESILIENCE

We recognize the risks associated with high-potential flood areas. As a result, we set a goal to have less than 10% of our net operating income (NOI) from properties in high-risk flood areas (FEMA Zone A). In 2021, 4% of our NOI was from such properties. We primarily implement climate-related scenario analysis through our property insurance consultants, who utilize risk modeling software, incorporating qualitative and quantitative aspects, to analyze our portfolios. The software produces metrics that assist in determining appropriate limits of insurance. It also models how portfolio additions/deletions will affect expected losses.

RISK MANAGEMENT

A. PROCESS TO IDENTIFY CLIMATE RISK

Ventas has an integrated, multi-disciplinary, company-wide risk management process, which is managed through our Enterprise Risk Management (ERM) Committee. The monitoring of climate change risks and opportunities is integrated into this process. Existing risks are evaluated for changes to risk likelihood or impact, and mitigation strategies are updated as needed. New risks are discussed and evaluated for potential inclusion on the Enterprise Risk Heat Map. Results are discussed with the Ventas Board of Directors at quarterly Board meetings as needed.

The Ventas VP, Corporate ESG & Sustainability identifies and assesses climate change risks to Ventas on an ongoing (at least monthly) basis using a range of internal and third-party external inputs.

B. PROCESS FOR MANAGING CLIMATE RISKS

The VP, Corporate ESG & Sustainability coordinates with relevant internal resources to discuss and estimate how identified risks could impact the Company's portfolio. If a potential substantive impact is identified, it is shared with our ESG Steering Committee and our ERM Committee to develop a mitigation plan. Our CEO sits on both the ESG Steering Committee and ERM Committee, which provide a direct link between the activities of these committees. The Ventas Corporate Risk Management department works with our property managers to assess weather-related climate risks by applying algorithms, data analytics and scenario analysis to our portfolio. Whether a risk has a substantive financial or strategic impact on our business is determined based on the potential impact and likely mitigation of the risk.

RISK MANAGEMENT CONTINUED

C. CLIMATE RISK INTEGRATION

The Ventas VP, Corporate ESG & Sustainability and Director, Corporate Risk have day-to-day responsibility for identifying and assessing climate-related risks. These risks are monitored on an ongoing basis and discussed and evaluated through our ESG Steering and ERM Committees, with oversight from their respective Board committees.

METRICS & TARGETS

A. METRICS

Our efficiency - We track and report our operational efficiency through energy use and carbon emissions metrics, and intensity relative to area.

Our properties - We monitor metrics for green-certified buildings (such as LEED and ENERGY STAR). Additionally, we track our properties' flood-risk exposure.

B. 2021 MARKET-BASED GHG EMISSIONS

| | Absolute | YoY | Per 1,000 SF | YoY |
|---------|----------|-------|--------------|-------|
| Scope 1 | 113,638 | 4.6% | 1.7 | -2.4% |
| Scope 2 | 235,472 | -2.0% | 3.5 | -8.5% |
| Scope 3 | 435,694 | -1.5% | N/A | N/A |

C. TARGETS

We have set a number of climate-related goals:

- GHG Emissions: Reduce Scope 1, 2 and 3 emissions on an absolute basis by 30% by 2030 (2.5% annually); our Scope 1 and 2 goal is validated by the Science Based Targets initiative 2030
- Energy: Reduce intensity (MWh/1,000 SF) for properties in our environmental control boundary by 20% over 10 years (2% annually)
- Net-zero operational carbon emissions by 2040
- Achieve LEED Silver or better on 100% of new R&I developments
- Evaluate the cost and feasibility of LEED or equivalent for all new developments
- Generate less than 10% of annual NOI from properties in high flood-risk areas (FEMA Zone A)



GOVERNANCE

A Company Built on Ethics & Integrity

GRI: 102-18, 102-19, 102-20, 102-27, 102-29, 102-31, 102-32, 103-1, 103-2, 103-3

We pride ourselves on strong, best-in-class corporate governance practices, which provide the foundation for long-term, sustainable value creation. Integrity, transparency and accountability are embedded in our culture, personified by management, employees and our outstanding Board of Directors, and reflected in our business conduct.

Sunrise at La Costa
ENERGY STAR® Certified

2/3 NYSE-required board committees chaired by women

4 new board members appointed since 2019

45% board diversity by gender or ethnicity

Top **50** investors invited to engage annually via board-led outreach program

ESG GOVERNANCE

At Ventas, environmental, social and governance policies and practices are integrated throughout our business, with ultimate oversight and responsibility provided by our strong, independent and uniquely qualified Board of Directors.

| Board of Directors | | | |
|---|--|---|--|
| Provide guidance and strategic oversight to management on the company's financial and business plans, policies and decisions | | | |
| Nominating, Governance & Corporate Responsibility Committee <ul style="list-style-type: none"> Oversees ESG and DE&I matters Reviews and advises Board on corporate governance issues and practices Identifies director nominees and evaluates director performance | Compensation Committee <ul style="list-style-type: none"> Advises on our human capital management programs and initiatives, including compensation Evaluates executive performance and compensation | Audit & Compliance Committee <ul style="list-style-type: none"> Oversees the quality and integrity of our internal controls, risk management strategy and financial statements in accordance with legal and regulatory requirements | Investment Committee <ul style="list-style-type: none"> Integrates ESG into our investment and divestiture processes, including an assessment of the impact of acquisitions and dispositions on our corporate ESG priorities and goals |

| Ventas Chairman of the Board and Chief Executive Officer |
|---|
| Sets the overall vision and drives accountability across the organization |

Working under the supervision of our CEO, our interdisciplinary internal Management Committees provide direction and decision-making for Ventas in their area of expertise:

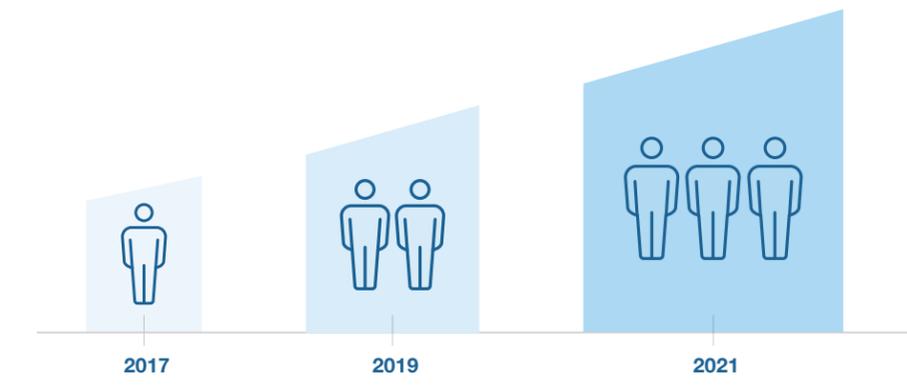
| | | | | | |
|---|--|--|---|---|---|
| ESG Steering Committee Led by CEO and VP, Corporate ESG & Sustainability <ul style="list-style-type: none"> Provides oversight and monitoring of ESG strategy and project implementation | DE&I Committee Led by CEO, EVP, CIO and Senior Investment Officer <ul style="list-style-type: none"> Provides oversight and accountability for advancing DE&I at Ventas | Employee Charitable Fund Led by SVP, Deputy General Counsel <ul style="list-style-type: none"> Responsible for reviewing and recommending distribution of the Company's charitable giving | HR Steering Committee Led by CEO and VP, Human Resources <ul style="list-style-type: none"> Oversees Human Capital programs and initiatives, including employee engagement | Enterprise Risk Management Committee Led by EVP, General Counsel <ul style="list-style-type: none"> Responsible for identifying and managing the Company's risk exposure | Management Capital Committee Led by CEO <ul style="list-style-type: none"> Assesses the impact of investments and divestitures |
|---|--|--|---|---|---|

5 YEARS OF CORPORATE SUSTAINABILITY REPORTING

ACCELERATING ESG PROGRESS

EXPANDING OUR DEDICATED SUSTAINABILITY TEAM

Since our first Corporate Sustainability Report published five years ago, our Sustainability team has grown three-fold and, as of 2022, includes a Senior Leadership Team member, in recognition of the growing importance and impact of our ESG efforts.

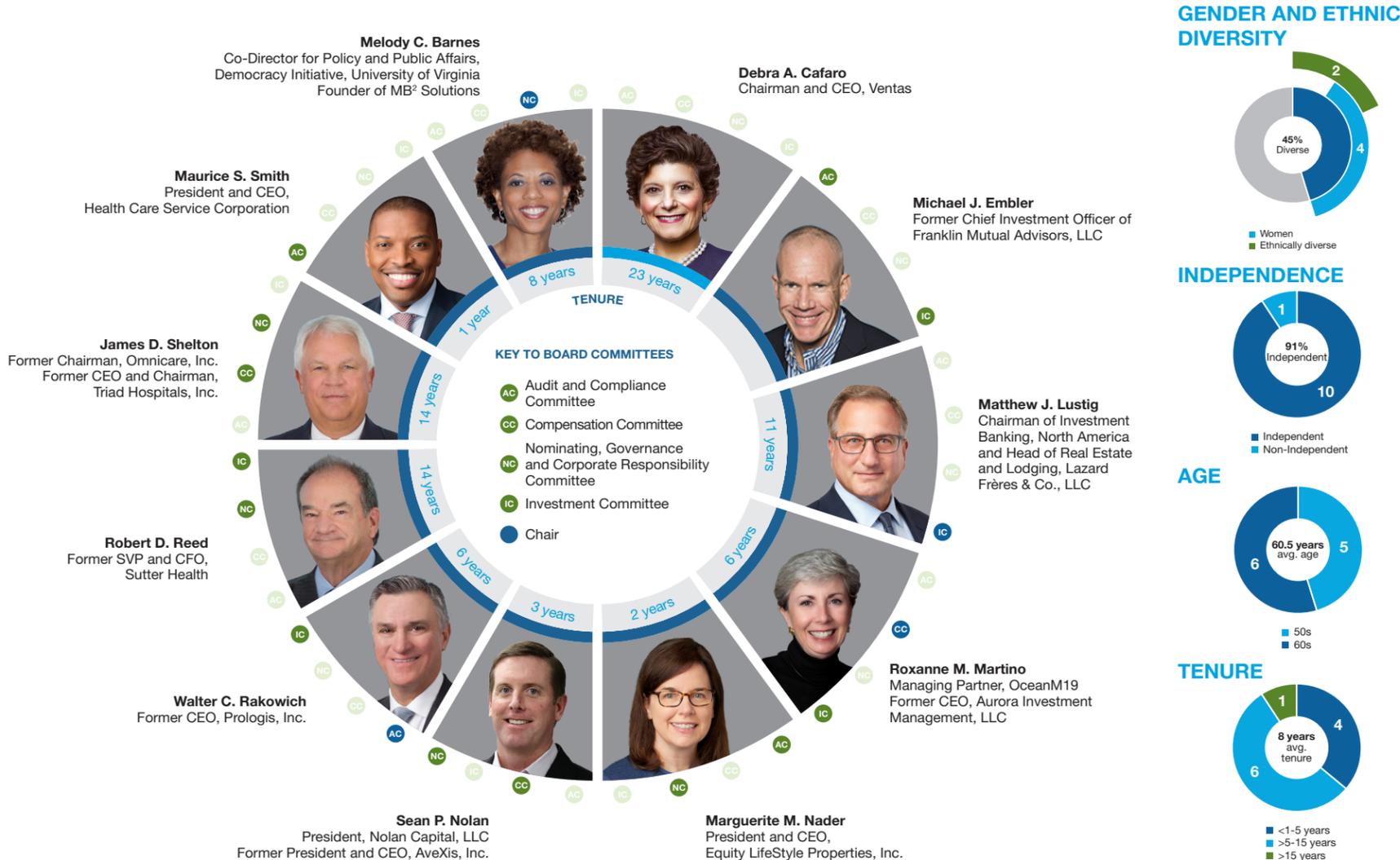


“Best-in-class corporate governance underpins Ventas’s business, centered around a strong commitment to ESG leadership, a diverse and experienced Board of Directors and robust shareholder engagement. Our Board’s longstanding commitment to ESG oversight drives alignment and accountability across every aspect of our business.”

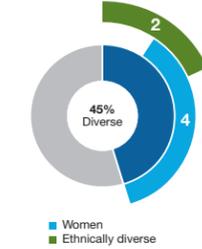
CAREY ROBERTS, EVP, GENERAL COUNSEL AND ETHICS & COMPLIANCE OFFICER

AN EXPERIENCED AND DIVERSE BOARD

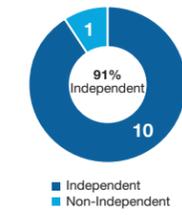
Our Board of Directors is qualified, engaged and diverse, and includes fresh perspectives to continue driving growth and value-creation for all our Ventas stakeholders.



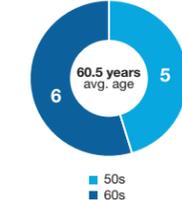
GENDER AND ETHNIC DIVERSITY



INDEPENDENCE



AGE



TENURE



LONGSTANDING COMMITMENT TO EXCELLENCE IN CORPORATE GOVERNANCE

In May 2022, as part of our ongoing commitment to best-in-class corporate and ESG governance, we undertook additional governance enhancements, including eliminating the supermajority voting requirement for approval by stockholders of amendments to the By-Laws and replacing it with a majority of outstanding shares threshold; revisions to our Guidelines on Governance to clarify and more clearly articulate the robust responsibilities of our Lead Independent Director; and consistent with the Board's practice of regular review of Board committee assignments and ongoing committee refreshment, changes to the composition of the Board's committees.

| | | | |
|---|--|---|---|
| <p>Accountability to Stockholders</p> <p>Proxy Access</p> <p>provided for in our by-laws</p> | <p>Board Independence</p> <p>100%</p> <p>independence on all of our Board committees</p> | <p>2021 Board & Committee Meetings</p> <p>98%</p> <p>average director meeting attendance</p> | <p>Director Commitment</p> <p>4</p> <p>max number of additional public company boards on which our directors can serve²⁶</p> |
| <p>Alignment with Stockholder Interests</p> <p>100%</p> <p>annual director equity grants that vest over two years</p> | <p>Board Refreshment</p> <p>4</p> <p>new directors added since 2019</p> | <p>Robust Stockholder Engagement</p> <p>70%</p> <p>coverage of our outstanding shares invited to engage with us</p> | <p>Director Diversity</p> <p>45%</p> <p>board members identifying as diverse by gender or ethnicity</p> |

26. Directors who are executive officers of public companies cannot simultaneously serve on more than two additional public company boards.

ABIDING BY OUR VALUES: BUSINESS ETHICS

At Ventas, we have an unwavering commitment to fair and ethical business conduct. As an equal opportunity employer, we are committed to protecting the diversity and human rights of individuals who support our business. This includes our directors, officers, employees and subcontractors and those of our partners, suppliers and vendors. We embed this responsibility in all business functions, upholding the principles outlined in the United Nation’s Universal Declaration of Human Rights and embracing our commitment to integrity through our Global Code of Ethics and Business Conduct; Global Anti-Corruption Policy; Political Contribution, Expenditure and Activity Policy; Human Rights Policy and Vendor Code of Conduct, all of which can be found on our website.

VENTAS ETHICS AND COMPLIANCE PROGRAM

Our comprehensive Ethics and Compliance Program ensures our employees are equipped with the knowledge, tools and resources to navigate all facets of our business while upholding our commitment to respectful, ethical and lawful business conduct. With the oversight of our Audit and Compliance Committee, our Human Resources and Legal teams identify and roll out, training and communication topics reminding employees of their obligations to:

| | | | |
|---|---|--|---|
|  <p>Conduct themselves in a manner that is lawful</p> |  <p>Be good corporate citizens and make ethically sound decisions</p> |  <p>Abide by Ventas policies</p> |  <p>Mitigate risks to our Company’s reputation and property</p> |
|---|---|--|---|

KEEPING ETHICS TOP OF MIND

We supplement on-demand, virtual and instructor-led ethics and compliance training courses with select live, in-person trainings and a variety of additional messaging mediums, such as email communication reminders and short videos. Our internal compliance team conducts periodic risk assessments that further inform our training program, address current business needs and augment our Company’s risk mitigation efforts.

All employees, including part-time, interns and contracted employees, are required to annually review and acknowledge their understanding of our key policies, including our Global Anti-Corruption Policy and Global Code of Ethics and Business Conduct. We ensure that 100% of these employees acknowledge key policies every year and new employees acknowledge them shortly after joining us.

We also host periodic, targeted and mandatory employee training focused on risks that are specific to our business and industry.



NEW EMPLOYEE TRAINING

All new employees, including part-time, interns and contractors, are required to complete the policy acknowledgements noted above plus additional training courses on topics such as insider trading, anti-harassment, unconscious bias and information security awareness, within their first month of hire.

REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

Ventas encourages employees and other stakeholders to bring any issues or concerns regarding perceived or potential misconduct to management’s attention. We provide multiple channels for anyone (including employees, contractors, tenants, suppliers and vendors) to report business conduct concerns and complaints. The use of these channels is bolstered by our strict non-retaliation policy. We escalate significant incidents to our Compliance Investigator who records, reviews and appropriately processes these concerns and complaints to resolution. Significant concerns are reported to our Audit Committee on a quarterly basis.

POLITICAL CONTRIBUTIONS

In accordance with our Political Contribution, Expenditure and Activity Policy, we have not and will not use corporate funds or resources for direct contributions to federal political candidates, parties or campaigns. At times, with prior approval of the Ethics and Compliance Officer, we may contribute to a political action committee, advocate for a position, express a view or take other appropriate action with respect to legislative or political matters affecting our Company or our interests in compliance with applicable laws and regulations. We report our corporate political contributions annually; records of these contributions over the past years are posted to and available on our website.

Political contributions, expenditures and activities of certain officers and employees providing real estate investment advisory services for private capital sources through our Ventas Investment Management business are subject to additional restrictions, certifications and training requirements.

CYBERSECURITY

Ventas considers cybersecurity a serious threat and has robust practices and processes to mitigate the risk of disruption. We regularly identify and assess information security risks using industry practices aligned to recommendations from the National Institute of Standards and Technology, and engage independent security firms to conduct periodic penetration tests in order to identify and remediate vulnerabilities. We also work with certain business partners to assess information security risks within their organizations that could impact Ventas. Our employees receive regular training and testing on cybersecurity protocols throughout the year, including frequent anti-phishing campaigns with variable difficulty and results monitoring and feedback. Our IT team continually provides all employees with educational resources and training to help protect themselves and the Company from information security breaches. Ventas has not experienced any material information security breaches for more than two decades.

-  **20+** years without a material cybersecurity breach
-  **100%** employees participate in annual cybersecurity training
-  **2** full disaster recovery testings completed per year

REPORTING CHANNELS





APPENDIX

| | |
|---|-----------|
| Cautionary Note Regarding Forward-Looking Statements | 72 |
| Definitions | 74 |
| GRI Content Index | 75 |

ABOUT THIS REPORT

Ventas is committed to providing transparent and reliable reporting on our environmental, social and governance efforts. Our disclosures are showcased in four key ways: our Company website, ventasreit.com; Annual Report/10K; Proxy Statement; and our Corporate Sustainability Report (CSR).

Unless otherwise noted, quantitative data in this report is as of December 31, 2021. The scope of our 2021-2022 CSR is substantially all of Ventas corporate operations and our total owned real estate portfolio, unless otherwise noted.

This report is based on the Global Reporting Initiative (GRI) Sustainability Reporting Framework, which is used to report about an organization's impacts on the economy, the environment and society using ESG metrics. Additionally, Ventas has incorporated additional climate disclosures aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and the United Nations' Sustainable Development Goals (SDGs).

The report uses qualitative descriptions and quantitative metrics to describe our policies, programs, practices and performance. Note that many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The information and opinions contained in this report are provided as of the date of this report and are subject to change without notice. Ventas does not undertake to update or revise any such statements. In this report, we are not using the terms "material" and "materiality" as defined for the purposes of financial and SEC reporting in the United States. Instead, the terms refer to environmental, social and economic issues that are of significant importance to our stakeholders and to the Company. These "material" issues inform our corporate responsibility strategy, priorities and goals, and reporting.

This report covers our owned and operated businesses and does not address the performance or operations of our suppliers or contractors unless otherwise noted. All financial information is presented in U.S. dollars unless otherwise noted.

This report contains forward-looking statements relating to Ventas's operations that are based on management's current expectations, estimates and projections. See the "Cautionary Note Regarding Forward-Looking Statements" on page 72. Therefore, the actual conduct of our activities, including the development, implementation or continuation of any program, policy or initiative discussed or forecasted in this report, may differ materially in the future. As with any projections or estimates, actual results or numbers may vary.

Website references and hyperlinks throughout this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this report, nor does it constitute a part of this report.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements include, among others, statements of expectations, beliefs, future plans and strategies, anticipated results from operations and developments and other matters that are not historical facts. Forward-looking statements include, among other things, statements regarding our and our officers' intent, belief or expectation as identified by the use of words such as "may," "will," "project," "expect," "believe," "intend," "anticipate," "seek," "target," "forecast," "plan," "potential," "opportunity," "estimate," "could," "would," "should" and other comparable and derivative terms or the negatives thereof.

Forward-looking statements are based on management's beliefs as well as on a number of assumptions concerning future events. You should not put undue reliance on these forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors that could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements. We do not undertake a duty to update these forward-looking statements, which speak only as of the date on which they are made. You are urged to carefully review the disclosures we make concerning risks and uncertainties that may affect our business and future financial performance, including those made below and in our filings with the Securities and Exchange Commission, such as in the sections titled "Cautionary Statements — Summary Risk Factors," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2021 and "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022.

Certain factors that could affect our future results and our ability to achieve our stated goals include, but are not limited to: (a) the impact of the ongoing COVID-19 pandemic and its extended consequences, including of the Delta, Omicron or any other variant, on our revenue, level of profitability, liquidity and overall risk exposure and the implementation and impact of regulations related to the CARES Act and other stimulus legislation and any future COVID-19 relief measures; (b) our ability to achieve the anticipated benefits and synergies from, and effectively integrate, our acquisitions and investments, including our acquisition of New Senior Investment Group Inc.; (c) our exposure and the exposure of our tenants, managers and borrowers to complex healthcare and other regulation and the challenges and expense associated with complying with such regulation; (d) the potential for significant general and commercial claims, legal actions, regulatory

proceedings or enforcement actions that could subject us or our tenants, managers or borrowers to increased operating costs and uninsured liabilities; (e) the impact of market and general economic conditions, including economic and financial market events, inflation, changes in interest rates, supply chain pressures, events that affect consumer confidence, our occupancy rates and resident fee revenues, and the actual and perceived state of the real estate markets, labor markets and public capital markets; (f) our ability, and the ability of our tenants, managers and borrowers, to navigate the trends impacting our or their businesses and the industries in which we or they operate; (g) the risk of bankruptcy, insolvency or financial deterioration of our tenants, managers, borrowers and other obligors and our ability to foreclose successfully on the collateral securing our loans and other investments in the event of a borrower default; (h) our ability to identify and consummate future investments in or dispositions of healthcare assets and effectively manage our portfolio opportunities and our investments in co-investment vehicles, joint ventures and minority interests; (i) risks related to development, redevelopment and construction projects, including costs associated with inflation, rising interest rates, labor conditions and supply chain pressures; (j) our ability to attract and retain talented employees; (k) the limitations and significant requirements imposed upon our business as a result of our status as a REIT and the adverse consequences (including the possible loss of our status as a REIT) that would result if we are not able to comply; (l) the risk of changes in healthcare law or regulation or in tax laws, guidance and interpretations, particularly as applied to REITs, that could adversely affect us or our tenants, managers or borrowers; (m) increases in our borrowing costs as a result of becoming more leveraged, rising interest rates and the phasing out of LIBOR rates; (n) our reliance on third parties to operate a majority of our assets and our limited control and influence over such operations and results; (o) our dependency on a limited number of tenants and managers for a significant portion of our revenues and operating income; (p) the adequacy of insurance coverage provided by our policies and policies maintained by our tenants, managers or other counterparties; (q) the occurrence of cyber incidents that could disrupt our operations, result in the loss of confidential information or damage our business relationships and reputation; (r) the impact of merger, acquisition and investment activity in the healthcare industry or otherwise affecting our tenants, managers or borrowers; (s) disruptions to the management and operations of our business and the uncertainties caused by activist investors; and (t) the risk of catastrophic or extreme weather and other natural events and the physical effects of climate change.

DEFINITIONS

SENIOR HOUSING PORTFOLIO

Operating (SHOP)

Ventas invests in senior housing communities and engages independent third-party operators to manage the communities pursuant to management agreements.

Triple Net (NNN)

Ventas-owned senior housing communities that are leased to high-quality operators under “triple-net” or “absolute-net” leases that obligate the tenants to pay all property-related expenses such as real estate taxes, building insurance and maintenance.

OFFICE PORTFOLIO

Medical Office/Outpatient (MOB)

Typically multi-tenant properties leased to health systems and their affiliated physicians that are strategically located on or near the campus of highly rated hospitals and medical centers.

Life Science, Research & Innovation (R&I)

Life Sciences, research & innovation real estate that is typically mixed-use and incorporates laboratory research and academic space frequently affiliated with, or on the campus of, leading research institutions.

OTHER

Health Systems

Leading networks of care that include general acute hospitals and cancer centers.

Post-Acute

Includes Inpatient Rehabilitation Facilities (IRF), Long-Term Acute Care Facilities (LTAC) and Skilled Nursing Facilities (SNF).

SF: Square Feet

NOI: Net Operating Income

TSR: Total Shareholder Return

DE&I: Diversity, Equity and Inclusion

M/WBE: Minority- and women-owned businesses

ESG: Environmental, Social and Governance

GHG: Greenhouse gas

In-Boundary: Properties within our environmental control boundary, according to the operational control method of the GHG Protocol. This primarily includes our Office and SHOP portfolios, representing ~60% of our total owned square feet). For more details, see our website.

Ventas Leadership: Ventas VP-level and above, including Executive Officers

Lillibridge Healthcare Services (Lillibridge):

Lillibridge is a premier MOB operating business that provides property management, marketing, leasing and advisory services nationwide. Lillibridge is a wholly owned subsidiary of Ventas, Inc.

GRI CONTENT INDEX

GRI: 102-55

| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|-----------|-----------|---------------------|-----------|-----------------|--|-----------|-----------|-----------|-----------|--------|------|-----|---|-----|---|--------|-----|----|-----|---|--------|---------|-----|---|-----|---|------------|----|---|----|---|-------|-----|---|-----|---|-------------------|--|-----|----|-----|----|
| GRI 102: GENERAL DISCLOSURES 2016 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| SOCIAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-1 Name of the organization | Ventas, Inc. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-2 Activities, brands, products, and services | Ventas At-A-Glance, pages 6-7; 2021 Form 10-K, pages 1-9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-3 Location of headquarters | Chicago, Illinois | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-4 Location of operations | Ventasreit.com (Our Portfolio / Properties by Location) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-5 Ownership and legal form | 2021 Form 10-K, page 1; 2022 Proxy Statement, page 96 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-6 Markets served | Ventas At-A-Glance, page 6; 2021 Form 10-K, pages 3-7; Ventasreit.com (Our Portfolio / Properties by Location) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-7 Scale of the organization | Ventas At-A-Glance, pages 6-7; 2021 Form 10-K, pages 3-7, 74-76 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 102-8 Information on employees and other workers | Number of employees in 2021 by employment contract and employment type: <table border="1"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2"></th> <th colspan="2">Employment Contract</th> <th colspan="2">Employment Type</th> </tr> <tr> <th>Permanent</th> <th>Temporary</th> <th>Full-Time</th> <th>Part-Time</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Gender</td> <td>Male</td> <td>232</td> <td>6</td> <td>234</td> <td>4</td> </tr> <tr> <td>Female</td> <td>202</td> <td>11</td> <td>205</td> <td>8</td> </tr> <tr> <td rowspan="3">Region</td> <td>Chicago</td> <td>127</td> <td>6</td> <td>130</td> <td>3</td> </tr> <tr> <td>Louisville</td> <td>80</td> <td>3</td> <td>82</td> <td>1</td> </tr> <tr> <td>Other</td> <td>227</td> <td>8</td> <td>227</td> <td>8</td> </tr> <tr> <td>2021 Total</td> <td></td> <td>434</td> <td>17</td> <td>439</td> <td>12</td> </tr> </tbody> </table> | | | Employment Contract | | Employment Type | | Permanent | Temporary | Full-Time | Part-Time | Gender | Male | 232 | 6 | 234 | 4 | Female | 202 | 11 | 205 | 8 | Region | Chicago | 127 | 6 | 130 | 3 | Louisville | 80 | 3 | 82 | 1 | Other | 227 | 8 | 227 | 8 | 2021 Total | | 434 | 17 | 439 | 12 |
| | | | | | Employment Contract | | Employment Type | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | Permanent | Temporary | Full-Time | Part-Time | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Gender | Male | 232 | 6 | 234 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Female | 202 | 11 | 205 | 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Region | Chicago | 127 | 6 | 130 | 3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Louisville | 80 | 3 | 82 | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Other | 227 | 8 | 227 | 8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2021 Total | | 434 | 17 | 439 | 12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 102-9 Supply chain | Ventas's supply chain influence is limited to corporate operations and medical office building (MOB) operations (via Lillibridge Healthcare Services, a wholly owned subsidiary). Procurement in the remainder of our portfolio is either the responsibility of triple-net tenants or building operators/managers, depending on the building and lease type. Though we have no or extremely limited direct control over these expenditures, as a part of our tenant engagement efforts, Lillibridge and Ventas seek ways to encourage efficiencies in the procurement programs of our operators, managers and tenants, as needed and appropriate. Ventas Policy: Human Rights, pages 2-3 (Ventasreit.com - Governance Documents) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 102-10 Significant changes to the organization and supply chain | There were no significant changes to the organization and/or supply chain during the reporting period. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

GRI CONTENT INDEX

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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| SOCIAL | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-11 Precautionary Principle or approach | Ventasreit.com - Planet |
| | 102-12 External initiatives | Our Goals, pages 14-15; Stakeholder Engagement, pages 12-13; Environmental, pages 52-53; Ventas Policy: Human Rights, page 2 |
| | 102-13 Memberships of associations | Ventasreit.com (Corporate Responsibility / ESG Approach) |
| STRATEGY | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-14 Statement from senior decision-maker | CEO Letter, pages 4-5; 2021 Annual Report, pages 1-2 |
| | 102-15 Key impacts, risks, and opportunities | Environmental, pages 58-59; 2021 Form 10-K, pages 14-34 |
| ETHICS AND INTEGRITY | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-16 Values, principles, standards, and norms of behavior | Ventasreit.com, Corporate Governance; Policy: Global Code of Ethics and Business Conduct; 2022 Proxy Statement, pages 4-6 |
| | 102-17 Mechanisms for advice and concerns about ethics | Ventasreit.com, Corporate Governance; Policy: Global Code of Ethics and Business Conduct, pages 5-7 |
| GOVERNANCE STRUCTURE | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-18 Governance structure | Governance, pages 60-64; 2022 Proxy Statement, page 9; Ventasreit.com (About Ventas / Board of Directors) |
| | 102-19 Delegating authority | Governance, pages 60-64; Ventasreit.com (About Ventas / Board of Directors) |
| | 102-20 Executive-level responsibility for economic, environmental, and social topics | Governance, page 60 |
| | 102-21 Consulting stakeholders on economic, environmental, and social topics | Stakeholder Engagement, page 12; 2022 Proxy Statement, pages 39-40; Ventasreit.com (Corporate Responsibility / ESG Approach) |
| | 102-22 Composition of the highest governance body and its committees | 2022 Proxy Statement, pages 17-25; Ventasreit.com (About Ventas / Board of Directors) |
| | 102-23 Chair of the highest governance body | 2022 Proxy Statement, page 32 |
| | 102-24 Nominating and selecting the highest governance body | 2022 Proxy Statement, pages 26-28; Ventasreit.com (Transparency & Risk Management: Guidelines on Governance) |
| | 102-25 Conflicts of interest | 2022 Proxy Statement, pages 29-31; Ventasreit.com - Governance Documents: Global Code of Ethics and Business Conduct |

| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| GOVERNANCE STRUCTURE | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-26 Role of highest governance body in setting purpose, values, and strategy | 2022 Proxy Statement, page 33 |
| | 102-27 Collective knowledge of highest governance body | Ventasreit.com (Transparency & Risk Management: Guidelines on Governance, pages 11-12) |
| | 102-28 Evaluating the highest governance body's performance | 2022 Proxy Statement, pages 28, 38; Ventas Amended and Restated Nominating and Corporate Governance Committee Charter, pages 2-3 |
| | 102-29 Identifying and managing economic, environmental, and social impacts | Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach) |
| | 102-30 Effectiveness of risk management processes | Planet, pages 58-59; 2021 Form 10-K, pages 14-34; 2022 Proxy Statement, pages 33-34 |
| | 102-31 Review of economic, environmental, and social topics | ESG Goals, pages 14-15; Environmental, pages 58-59; Governance, page 60; 2022 Proxy Statement, pages 33-34 |
| | 102-32 Highest governance body's role in sustainability reporting | Environmental, page 58; Governance, page 60; Ventasreit.com - ESG Approach |
| | 102-33 Communicating critical concerns | Policy: Global Code of Ethics and Business Conduct, pages 5-7 |
| | 102-34 Nature and total number of critical concerns | In 2021 and year-to-date 2022, we have not granted waivers of any provisions of our Global Code of Ethics and Business Conduct and no material breaches of our Global Code of Ethics and Business Conduct have occurred that would require the filing of a Form 8-K. Ventasreit.com, Transparency & Risk Management |
| | 102-35 Remuneration policies | 2022 Proxy Statement, pages 48-84 |
| | 102-36 Process for determining remuneration | 2022 Proxy Statement, pages 48-84 |
| | 102-37 Stakeholders' involvement in remuneration | 2022 Proxy Statement, pages 39-40, 56-57 |
| | 102-38 Annual total compensation ratio | 2022 Proxy Statement, page 84 |

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| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
|--|---|---|
| GRI 102: GENERAL DISCLOSURES 2016 | | |
| GOVERNANCE STRUCTURE | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-39 Percentage increase in annual total compensation ratio | For 2020, the median of the annual total compensation of all employees of the Company (other than our CEO) was \$99,569 and the annual total compensation of our CEO, as reported in the 2020 Summary Compensation Table on page 77 of the 2021 Proxy Statement, was \$12,628,714. For 2021, the median of the annual total compensation of all employees of the Company (other than our CEO) was \$111,261 and the annual total compensation of our CEO, as reported in the 2021 Summary Compensation Table on page 75 of the 2022 Proxy Statement, was \$14,263,728. The ratio of our CEO's 2021 annual total compensation to our median employee's 2021 annual total compensation is 128 to 1. The percentage increase of the annual total compensation of all employees of the Company (other than our CEO) was 11.74% from 2020 to 2021. The percentage increase (decrease) of annual total compensation of our CEO was 12.95% from 2020 to 2021. The ratio of our CEO's 2020-2021 annual total compensation increase (decrease) to our median employee's 2020-2021 annual total compensation increase (decrease) is 1.1 to 1. |
| STAKEHOLDER ENGAGEMENT | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-40 List of stakeholder groups | Stakeholder Engagement, page 12; Ventasreit.com (Corporate Responsibility / ESG Approach) |
| | 102-41 Collective bargaining agreements | As of December 31, 2021, we had 434 employees, none of whom are subject to a collective bargaining agreement. We believe that relations with our employees are positive. 2021 Form 10-K, page 8 |
| | 102-42 Identifying and selecting stakeholders | Stakeholder Engagement, page 12; 2022 Proxy Statement, pages 39-40; Ventasreit.com (Corporate Responsibility / ESG Approach) |
| | 102-43 Approach to stakeholder engagement | Stakeholder Engagement, page 12; 2022 Proxy Statement, pages 39-40; Ventasreit.com (Corporate Responsibility / ESG Approach) |
| | 102-44 Key topics and concerns raised | Stakeholder Engagement, page 12; 2022 Proxy Statement, pages 39-40; Ventasreit.com (Corporate Responsibility / ESG Approach) |

| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| REPORTING PRACTICE | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-45 Entities included in the consolidated financial statements | 2021 Form 10-K, page 1 |
| | 102-46 Defining report content and topic Boundaries | Ventasreit.com (Corporate Responsibility / ESG Approach, Planet) |
| | 102-47 List of material topics | Ventasreit.com (Corporate Responsibility / ESG Approach, Planet) |
| | 102-48 Restatements of information | None |
| | 102-49 Changes in reporting | None |
| | 102-50 Reporting period | This report covers the calendar year beginning January 1, 2021 and ending December 31, 2021. Some financial data and progress toward ESG goals includes 2022 data, which is noted as such. |
| | 102-51 Date of most recent report | Our most recent CSR was published in September 2021, covering the 2020 calendar year. |
| | 102-52 Reporting cycle | Annual |
| 102-53 Contact point for questions regarding the report | Kelly Meissner, VP, Corporate ESG & Sustainability, kmeissner@ventasreit.com | |
| REPORTING PRACTICE | | |
| GRI 102: GENERAL DISCLOSURES 2016 | 102-54 Claims of reporting in accordance with the GRI Standards | This report has been prepared in accordance with the GRI Standards: Core option |
| | 102-55 GRI content index | GRI Content Index, pages 75-93 |
| | 102-56 External assurance | Select environmental and social indicators referenced in this report have been externally verified or assured. Verification and Assurance statements are posted on Ventas's corporate website at Ventasreit.com - Corporate Responsibility. |

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| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 200: ECONOMIC DISCLOSURES | | |
| ECONOMIC PERFORMANCE | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundary | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 201: ECONOMIC PERFORMANCE 2016 | 201-2 Financial implications and other risks and opportunities due to climate change | ESG Goals, pages 14-15; 2022 CDP Report (Ventasreit.com - Corporate Responsibility - Transparent ESG Reporting) |
| RESPONSIBLE INVESTMENT | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundary | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| G4 ASPECT: PRODUCT AND SERVICE LABELING | CRE8 Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment | ESG Goals, pages 14-15; Performance, pages 38 & 49; Ventasreit.com (Performance - Responsible Investment) |
| GRI 102: GENERAL DISCLOSURES 2016 | | |
| ENERGY | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 302: ENERGY 2016 | 302-1 Energy consumption within the organization | Ventasreit.com (Corporate Responsibility / Planet) |
| | 302-3 Energy intensity | Environmental, pages 52-53; Ventasreit.com (Corporate Responsibility / Planet - data tables) |

| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| WATER | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 303: WATER 2016 | 303-1 Water withdrawal by source | Environmental, pages 52-53; Ventasreit.com (Corporate Responsibility / Planet - data tables) |
| EMISSIONS | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 305: EMISSIONS 2016 | 305-1 Direct (Scope 1) GHG emissions | Environmental, page 52; Ventasreit.com (Corporate Responsibility / Planet - data tables) |
| | 305-2 Energy indirect (Scope 2) GHG emissions | |
| | 305-3 Other indirect (Scope 3) GHG emissions | |
| EFFLUENTS AND WASTE | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 306: EFFLUENTS AND WASTE 2016 | 306-2 Waste by type and disposal method | Environmental, page 52; Ventasreit.com (Corporate Responsibility / Planet - data tables); Ventasreit.com (Corporate Responsibility / Planet - data tables) |

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| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| EMPLOYMENT | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 401: EMPLOYMENT 2016 | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Social, page 26-29 |
| TRAINING AND EDUCATION | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, Performance) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 404: TRAINING AND EDUCATION 2016 | 404-1 Average hours of training per year per employee | Ventasreit.com (Corporate Responsibility / People) |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Social, page 31; Ventasreit.com (Corporate Responsibility / People) |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | Ventasreit.com (Corporate Responsibility / People) |

| GRI STANDARD | DISCLOSURE | PAGE NUMBER(S), URL(S), AND/OR DIRECT RESPONSE |
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| GRI 102: GENERAL DISCLOSURES 2016 | | |
| DIVERSITY AND EQUAL OPPORTUNITY | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | Prioritizing ESG, pages 10-11; ESG Goals, pages 14-15; Diversity, Equity and Inclusion, pages 18-25; Governance, page 60; 2022 Proxy Statement, page 4; Ventasreit.com (Corporate Responsibility / ESG Approach and People; About Ventas / Board of Directors) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016 | 405-1 Diversity of governance bodies and employees | People, pages 16 & 24; ESG Goals, pages 14-15; Ventasreit.com (Corporate Responsibility / ESG Approach and People; About Ventas / Board of Directors) |
| CUSTOMER HEALTH AND SAFETY | | |
| GRI 103: MANAGEMENT APPROACH 2016 | 103-1 Explanation of the material topic and its Boundaries | People, pages 26-29; ESG Goals, pages 14-15; Governance, page 60; Ventasreit.com (Corporate Responsibility / ESG Approach, People) |
| | 103-2 The management approach and its components | |
| | 103-3 Evaluation of the management approach | |
| GRI 416: CUSTOMER HEALTH AND SAFETY 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | ESG Goals, pages 14-15; People, pages 26-29; Ventasreit.com (Corporate Responsibility / People) |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | ESG Goals, pages 14-15; People, pages 26-29; Ventasreit.com (Corporate Responsibility / People) |

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