

STARWOOD PROPERTY TRUST

# SASB & TCFD INDICES

SEPTEMBER 2025



Starwood Miami Office



# SUSTAINABILITY ACCOUNTING STANDARDS BOARD

## 2024 SUSTAINABILITY AND CLIMATE RISK REPORT

SASB Standards (the Standards) guide the disclosure of financially material information about sustainability-related risks and opportunities by companies to their investors. Available for 77 industries, the Standards identify the subset of sustainability issues most relevant to financial performance in each industry.

Starwood Property Trust (NYSE: STWD) is a leading diversified real estate financing company, with a portfolio of over

\$25 billion across the company's Commercial and Residential Lending, Infrastructure Lending, Investing & Servicing and Property business segments. Due to our diversified nature, Starwood Property Trust has identified the **Mortgage Finance** and **Real Estate SASB industry standards** as most relevant to its business, and has included applicable metrics from the **Asset Management & Custody Activities** and **Commercial Bank industry standards**, as relevant.



The Borden Complex - Long Island City, NY

## SASB: MORTGAGE FINANCE STANDARD

The metrics in the Mortgage Finance Standard primarily reflect those for our Residential Lending Activities. All data as of 12/31/2024 unless otherwise noted.

Topic	Code	Accounting Metric	2024 Response
Lending Practices	FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) Combined fixed- and variable-rate, (b) prepayment penalty, (c) total	(a) Combined fixed- and variable-rate: (1) 5,815 mortgages (2) \$2,696 million (b) Prepayment Penalty: (1) 1,311 mortgages (2) \$671 million (c) Total: (1) 5,814 mortgages (2) \$2,694 million <i>Note: One mortgage belongs to STWD.</i>
	FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure	(a) Residential mortgage modifications: 19 mortgages, \$12 million (b) Foreclosures: 39, \$29 million (c) Short sales or deeds in lieu of foreclosure: 8, \$7 million
	FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	STWD discloses material legal proceedings to which it is a party in its annual report.
	FN-MF-270a.4	Description of remuneration structure of mortgage loan originators	STWD is not a residential mortgage originator and its employees are not provided remuneration or compensation of any form in relation to residential mortgage origination.



## SASB: MORTGAGE FINANCE STANDARD (Continued)

Topic	Code	Accounting Metric	2024 Response
<b>Discriminatory Lending</b>	FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers	STWD does not disclose this information.
	FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	STWD discloses material legal proceedings to which it is a party in its annual report.
	FN-MF-270b.3	Description of policies and procedures for ensuring nondiscriminatory mortgage origination	STWD is not a residential mortgage originator. All residential loans purchased by Starwood Property Trust are required to comply with applicable law.
<b>Environmental Risk to Mortgaged Properties</b>	FN-MF-450a.1	(1) Number and (2) value of mortgage loans in 100-year flood zones	STWD does not disclose this information.
	FN-MF-450a.2	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographic region	STWD does not disclose this information.
	FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	STWD is not a residential mortgage originator. Each mortgage added to our portfolio goes through a third-party due diligence review process to ensure the loan meets Starwood origination guidelines, including the borrower obtaining various forms of property insurance. Required coverage includes flood insurance where applicable. This analysis informs our evaluation of whether insurance coverage is sufficient and appropriate for the property. Our objective is to ensure that properties are adequately insured, consistent with our broader risk management practices.



## SASB: MORTGAGE FINANCE STANDARD (Continued)

Topic	Code	Accounting Metric	2024 Response
<b>Activity Metrics</b>	FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	(a) Residential: Not applicable, STWD is not a residential mortgage originator. (b) Commercial: (1) 21 loans (2) \$1,774 million
	FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	(a) Residential: (1) 0 mortgage (2) \$0 million (b) Commercial: Not applicable





## SASB: REAL ESTATE STANDARD

The metrics in the Real Estate Standard reflect those for our Property Segment only. All data as of 12/31/2024 unless otherwise noted.

Topic	Code	Accounting Metric	2024 Response
<b>Energy Management</b>	IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	By square feet: Affordable Housing: 17.9% Medical Office: 72.8%
	IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	(1) Affordable Housing: 10,190 MWh Medical Office: 45,138 MWh (2) Affordable Housing: 95.4% Medical Office: 81.0% (3) Affordable Housing: 0% Medical Office: 0%
	IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Affordable Housing: -5.6% Medical Office: -7.1%
	IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	(1) Affordable Housing: 17.7% Medical Office: 67.7% (2) Affordable Housing: 0% Medical Office: 18.9%
	IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	STWD recognizes that data collection, benchmarking and analysis are fundamental to understanding and improving the energy performance of our owned properties. We have implemented third-party sustainability data software solutions across our portfolio to monitor energy performance and enhance the quality and completeness of our energy consumption data. We use this information to inform our property-level property performance evaluation and asset management, help identify opportunities for energy efficiency and support portfolio emissions inventory calculations.



## SASB: REAL ESTATE STANDARD (Continued)

Topic	Code	Accounting Metric	2024 Response
<b>Water Management</b>	IF_RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) Affordable Housing: 78.1% Medical Office: 66.0% (2) Affordable Housing: 82.3% Medical Office: 70.4%
	IF_RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) Affordable Housing: 926,986 kGal Medical Office: 37,534 kGal (2) Affordable Housing: 60.7% Medical Office: 38.1%
	IF_RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Affordable Housing: -13.3% Medical Office: -2.2%
	IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	<p>Before closing any property acquisition, STWD conducts environmental site assessments that analyze conditions that may have an impact on the property. This includes floods, specifically properties located in 100-year flood zones, and properties that may be located in high or extremely high baseline water stress locales. These are also data points we incorporate in our review when refinancing properties, to make sure we are analyzing the most up-to-date data.</p> <p>STWD additionally attempts to track water usage data across our portfolio and work with tenants to increase efficiencies, where possible. An example of this is installing low-flow toilets and showerheads at properties within our Affordable Housing portfolio that could be positively impacted by these upgrades.</p>
<b>Management of Tenant Sustainability Impacts</b>	IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	Since 2022, STWD has been working to incorporate green leasing terms that include resource efficiency-related capital improvement clauses into new leases and lease renewals within our Medical Office portfolio. For our Affordable Housing portfolio, we actively engage with multi-family tenants to promote our tenant sustainability guidelines, which aim to raise awareness of in-suite resource efficiency practices such as energy and water conservation.



## SASB: REAL ESTATE STANDARD (Continued)

Topic	Code	Accounting Metric	2024 Response
<b>Management of Tenant Sustainability Impacts</b>	IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	(1) Affordable Housing: 100% Medical Office: 11.8% (2) Affordable Housing: 23.7% Medical Office: 26.5%
	IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Sustainability is a shared responsibility between STWD, property management teams, utility providers, and our tenants. Complete, accurate, timely and reliable energy and water utility data is fundamental to measuring and improving sustainability impacts of our properties. Where we pay the utility bills directly or have submeters in place, utility data is systematically collected within our third-party sustainability management software. We use this information to inform asset management decisions and identify opportunities to increase efficiency. In cases where tenants are responsible for utility payments and submetering is not available, we encourage voluntary data sharing or leverage utility data reporting requirements to obtain data directly from utility providers in jurisdictions where such mechanisms exist. We engage with tenants to provide information on and encourage energy efficiency and sustainable practices, where practical.
<b>Climate Change Adaptation</b>	IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	Affordable Housing: 6,163,524 square feet, or 37.6% Medical Office: 149,462 square feet, or 7.3%
	IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	<p>STWD's owned real estate portfolio includes multi-family affordable housing and medical office properties, primarily in the southeastern United States. To mitigate the adverse impacts of climate change, we aim to build resilience by incorporating climate-related considerations into investment due diligence and ongoing property-level operations and capital planning.</p> <p>Before closing any property acquisition, STWD conducts environmental site assessments that analyze conditions that may have an impact on the property. This may include floods, fires and properties that may be located in high or extremely high baseline water stress locales.</p> <p>Within our affordable housing portfolio, property management teams have procedures in place and receive ongoing training to prepare for severe weather events, including hurricanes, flood or wildfire.</p> <p>STWD works with our insurance provider to assess portfolio climate risk and identify properties that may have higher exposure to physical risks from climate change. These assessments inform property-specific remediation measures, which are considered in property-level operational practices and capital planning.</p>



## SASB: REAL ESTATE STANDARD (Continued)

Topic	Code	Accounting Metric	2024 Response
<b>Activity Metrics</b>	IF-RE-000.A	Number of assets, by property subsector	Affordable Housing: 59 properties Medical Office: 34 properties
	IF-RE-000.B	Leasable floor area, by property subsector	Affordable Housing: 16,387,935 square feet Medical Office: 2,059,468 square feet
	IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	By property count: Affordable Housing: 0% Medical Office: 3.0%
	IF-RE-000.D	Average occupancy rate, by property subsector	Affordable Housing: 98% Medical Office: 92%





## SASB: ASSET MANAGEMENT & CUSTODY ACTIVITIES STANDARD; COMMERCIAL BANK

Topic	Code	Accounting Metric	2024 Response																																																															
Employee Diversity & Inclusion	FN-AC-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	As of December 31, 2024:																																																															
			<table><tr><th>Gender Breakdown 2024 (%)</th><th>Female</th><th>Male</th></tr><tr><td>Executive Management</td><td>25%</td><td>75%</td></tr><tr><td>Non-executive Management</td><td>41%</td><td>59%</td></tr><tr><td>Professionals</td><td>41%</td><td>59%</td></tr><tr><td>All other professionals</td><td>65%</td><td>35%</td></tr><tr><td>Grand Total</td><td>43%</td><td>57%</td></tr></table> <table><tr><th>Racial/Ethnic Breakdown 2024 (%)</th><th>Asian</th><th>Black or African American</th><th>Hispanic or Latino</th><th>Native Hawaiian or Other Pacific Islander</th><th>Not Specified</th><th>Two or more races</th><th>White</th></tr><tr><td>Executive Management</td><td>4%</td><td>0%</td><td>13%</td><td>0%</td><td>13%</td><td>0%</td><td>71%</td></tr><tr><td>Non-executive Management</td><td>6%</td><td>3%</td><td>28%</td><td>0%</td><td>2%</td><td>5%</td><td>56%</td></tr><tr><td>Professionals</td><td>8%</td><td>8%</td><td>31%</td><td>1%</td><td>3%</td><td>6%</td><td>44%</td></tr><tr><td>All Other Employees</td><td>15%</td><td>15%</td><td>53%</td><td>0%</td><td>3%</td><td>0%</td><td>15%</td></tr><tr><td>Grand Total</td><td>8%</td><td>6%</td><td>31%</td><td>0%</td><td>3%</td><td>4%</td><td>47%</td></tr></table>	Gender Breakdown 2024 (%)	Female	Male	Executive Management	25%	75%	Non-executive Management	41%	59%	Professionals	41%	59%	All other professionals	65%	35%	Grand Total	43%	57%	Racial/Ethnic Breakdown 2024 (%)	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Not Specified	Two or more races	White	Executive Management	4%	0%	13%	0%	13%	0%	71%	Non-executive Management	6%	3%	28%	0%	2%	5%	56%	Professionals	8%	8%	31%	1%	3%	6%	44%	All Other Employees	15%	15%	53%	0%	3%	0%	15%	Grand Total	8%	6%	31%	0%
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Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	FN-AC-410a.2 FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis, investment and/or wealth management processes and strategies	<p>Starwood Property Trust’s manager, Starwood Capital Group, maintains a Responsible Investment Policy that outlines the firm’s approach to integrating material sustainability factors into the investment process across asset classes. Through our affiliation with Starwood Capital Group, we actively seek to align with this policy by incorporating sustainability factors into our investment management practices, in a manner that supports long-term value creation and is intended to benefit our investors.</p> <p>Further, we recognize that climate-related physical risks, such as extreme weather events, can lead to significant and unexpected losses, which can potentially impair a borrower’s ability to meet financial obligations. These risks have the potential to lead to increased credit risk for our infrastructure, commercial and project financing businesses.</p> <p>As part of our investment analysis, Starwood Property Trust integrates financially material sustainability-related factors into our credit risk assessment framework across our infrastructure finance, commercial real estate investing and servicing and commercial lending businesses. Our due diligence process includes an evaluation of insurance coverage, which, through collaboration with our insurance partner, may involve modeling the potential impact of severe weather events on asset performance, collateral values, and insurance premiums.</p> <p>Material risks identified during due diligence, including those related to sustainability, are documented in investment committee materials and credit memoranda, as applicable.</p>																																																															





Thesis Hotel Miami - Coral Gables, FL

## TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

The Financial Stability Board created the Task Force on Climate-related Financial Disclosures (TCFD) to improve and increase reporting of climate-related financial information. The work of TCFD provides recommendations for more effective climate-related disclosures that promotes more informed investment, credit and insurance underwriting decisions.

Pillar	Topic	2024 Response
Governance	Board oversight of climate-related risks and opportunities	The Nominating and Corporate Governance Committee of the Board of Directors oversees STWD's sustainability efforts, progress, disclosure, and related risks. The Committee is updated annually on sustainability matters by the Senior Vice President and Global Head of Sustainability at Starwood Capital Group, and more frequently as needed.
	Management's role in assessing and managing climate-related risks	<p>Starwood Property Trust's Chairman &amp; CEO, who also serves as Chairman &amp; CEO of Starwood Capital Group (STWD's external manager), provides strategic direction and maintains ultimate oversight of sustainability matters across both organizations.</p> <p>In addition, Starwood Capital Group's global Sustainability Steering Committee, which is comprised of senior leaders from across Starwood Capital Group as well as representatives from certain of STWD's business lines, meets periodically to provide oversight and strategic guidance on sustainability matters. These include sustainability integration efforts, the identification and management of climate-related risks and opportunities, and broader risk management considerations.</p>

Pillar	Topic	2024 Response		
Strategy	Short, medium, and long-term climate- related risks and opportunities	STWD is focused on assessing and evaluating how climate change may impact various risks or opportunities for the firm, and we have identified the below as factors that could have an impact on our company. Furthermore, we have broken out the various risks and opportunities identified across specific time horizons to understand the priority each factor takes in our overall strategy.		
Short-Term RISKS		Medium-Term	Long-Term	
	<p><b>Physical Risks:</b></p> <ul style="list-style-type: none"><li>» Increased variability in weather patterns, including the severity and frequency of acute physical events that could affect our corporate offices or our portfolio.</li><li>» Water stress and increased drought exposure.</li></ul> <p><b>Transition Risks:</b></p> <ul style="list-style-type: none"><li>» Increased environmental and remediation requirements through existing policies for physical damages to energy infrastructure assets.</li><li>» Increased insurance premiums for properties located in high-risk areas.</li></ul>	<p><b>Physical Risks:</b></p> <ul style="list-style-type: none"><li>» Increased variability in weather patterns, including the severity and frequency of acute physical events that could affect our corporate offices or our portfolio.</li><li>» Water stress and increased drought exposure.</li></ul> <p><b>Transition Risks:</b></p> <ul style="list-style-type: none"><li>» Increased regulatory requirements and increased stakeholder concern for climate-related risks.</li><li>» Physical events could increase business interruption and increase potential for mortgage default.</li><li>» Increased CapEx for physical damage to properties, whether that be within our owned portfolio, mortgage portfolios, or infrastructure project portfolio.</li></ul>	<p><b>Physical Risks:</b></p> <ul style="list-style-type: none"><li>» Chronic physical risks, such as rising mean temperatures and rising sea levels, could affect properties located in high-risk areas.</li></ul> <p><b>Transition Risks:</b></p> <ul style="list-style-type: none"><li>» Repricing of assets due to increase in demand for more efficient assets.</li><li>» Higher operating expenses, including increased need for air filtration upgrades in response to reduced air quality from wildfires.</li></ul>	
OPPORTUNITIES				
	<ul style="list-style-type: none"><li>» Reputational benefit as a firm committed to sustainability, a priority for our investors and broader stakeholders.</li><li>» Our Sustainable Finance Framework was developed in 2022, verified by ISS, which enables Starwood Property Trust to raise capital to issue a number of green- and social- focused financial products and invest in various sustainable opportunities identified throughout the portfolio. These include climate change adaptation projects, property-level sustainability initiatives, and affordable housing financing.</li></ul>	<ul style="list-style-type: none"><li>» Enhanced risk identification and evaluation process, which allows for portfolio resiliency.</li><li>» Potential to improve portfolio returns through property initiatives, such as building automation, energy efficiency or renewable energy projects.</li><li>» Potential to increase occupancy/leasing demand for more efficient or resilient assets.</li></ul>	<ul style="list-style-type: none"><li>» Repricing of assets due to falling costs of capital potentially leading to further investment opportunity throughout the portfolio.</li><li>» Potential to increase occupancy/leasing demand for more efficient or resilient assets.</li></ul>	



Pillar	Topic	2024 Response
Strategy	Impact on business, strategy and planning	Climate-related risks affect each of our business lines differently and therefore impact our strategy in several ways. For each asset or financing, we analyze many environmental characteristics in the due diligence process, which can include 100-year flood zones, hurricane risk, and wildfire risk to understand the physical risk exposure of assets. We also utilize software that projects potential insurance costs 10 years from now, to survey the outlook and how potential severe weather events could affect the capital needed to provide appropriate insurance for assets and loans in higher-risk areas. With each acquisition or financing, we seek to have appropriate insurance in place to provide coverage for forward-looking scenarios based on that asset's location.
	Resilience of strategy using 2-degree or lower scenarios	We have not yet conducted climate scenario analyses.



AmerisourceBergen - Conshohocken, PA

Pillar	Topic	2024 Response
<b>Risk Management</b>	Process to assess climate-related risks	<p>STWD assesses climate-related risks for selected investments both prior to acquisition and, where appropriate, throughout the investment holding period. Our primary exposure to physical climate risk arises from potential damage to assets caused by flooding, hurricanes, and wildfires.</p> <p>For new investments, we generally conduct due diligence on insurance coverage, which may include evaluating climate risk factors such as 100-year flood zones, named storm and hurricane exposure, and wildfire risk. In some cases, we may also utilize tools to model potential future insurance costs over the next decade, assessing how severe weather events could influence capital planning for assets in higher-risk areas. This approach is intended to help support appropriate insurance coverage and address forward-looking climate scenarios.</p> <p>Additionally, we periodically monitor our portfolio's exposure and resilience to physical climate risks, including through an annual portfolio climate risk survey for certain investments. This process is designed to help identify assets that may have experienced recent climate-related events and to assess whether adequate resilience measures and insurance protections are in place.</p>
	Process to manage climate-related risks	<p>To mitigate the financial impact of climate-related events, we implement an insurance strategy. This includes ensuring appropriate coverage at acquisition and revisiting coverage levels as risk profiles evolve. Insights from our predictive modeling and annual survey help inform decisions around insurance and capital planning for additional property resilience measures. By actively managing climate risk across our portfolio, we aim to safeguard asset value and enhance long-term resilience.</p> <p>Additionally, various groups carry out specific processes to manage climate-related risks as it relates to their business. An example is our SIF team, which incorporates climate-related assessments in their underwriting process. The culmination of all sustainability due diligence conducted results in a "Star" rating, a sustainability rating from 1-5 with 5 stars implying a sustainable, renewable asset, and helps SIF understand the environmental risks and opportunities in the transaction. Currently, risk management is conducted at the business level, but we are working on finalizing an enterprise risk management framework that formalizes a topdown approach to risk management and encourages cohesiveness in our risk approach throughout the various business lines.</p> <div> <pre> graph LR     A["★ / ★ ★ ★ Potential high risk in any sustainability category."] --&gt; B["★ ★ ★ Conventional investments / companies without sustainability considerations."]     B --&gt; C["★ ★ ★ ★ Conventional investments in companies with sustainability policies."]     C --&gt; D["★ ★ ★ ★ ★ Sustainability-targeted investments, including renewable energy projects."] </pre> </div>

## TCFD (Continued)

Pillar	Topic	2024 Response															
<b>Risk Management</b>	Integration of risk process into overall risk management	Currently, risk management is conducted at the business level, with specific external enterprise audits dedicated to priority risks.															
<b>Metrics and Targets</b>	Metrics and targets used to assess climate-related risks	<p>STWD prepared its corporate greenhouse gas (GHG) emissions inventory for the calendar year ending December 31, 2023, in alignment with the GHG Protocol. The inventory reflects emissions from the firm's corporate operations and excludes emissions associated with investment-related or asset-level activities. While STWD engaged a third-party consultant to support the development of this inventory, the data has not been subject to third-party assurance. The figures presented include estimates and are subject to change; STWD makes no guarantees regarding their accuracy or completeness.</p> <p>The inventory accounts for Scope 1 emissions from sources directly owned or controlled by the firm, such as onsite fuel combustion and refrigerant leakages. Scope 2 emissions include indirect emissions from the consumption of purchased electricity and steam at our corporate office locations. In Scope 3, the inventory quantifies select categories of indirect emissions associated with corporate activities, including waste generated in operations (Category 5), business travel (Category 6), employee commuting (Category 7), and upstream leased assets (Category 8).</p> <table> <tr> <th>Location-Based GHG Emissions (MTCO<sub>2</sub>e)</th><th>2022</th><th>2023</th></tr> <tr> <td>Scope 1</td><td>11</td><td>12</td></tr> <tr> <td>Scope 2</td><td>357</td><td>419</td></tr> <tr> <td>Scope 3</td><td>919</td><td>680</td></tr> <tr> <td><b>Total</b></td><td><b>1,287</b></td><td><b>1,111</b></td></tr> </table>	Location-Based GHG Emissions (MTCO <sub>2</sub> e)	2022	2023	Scope 1	11	12	Scope 2	357	419	Scope 3	919	680	<b>Total</b>	<b>1,287</b>	<b>1,111</b>
Location-Based GHG Emissions (MTCO <sub>2</sub> e)	2022	2023															
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<b>Total</b>	<b>1,287</b>	<b>1,111</b>															





425 Summit, Jersey City, NJ

## SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains certain forward-looking statements, including without limitation, statements concerning the Company's Sustainability approach, operations, economic performance and financial condition. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are developed by combining currently available information with the Company's beliefs and assumptions and are generally identified by the words "believe," "expect," "anticipate" and other similar expressions. Forward-looking statements do not guarantee future performance, which may be materially different from that expressed in, or implied by, any such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their respective dates.

These forward-looking statements are based largely on the Company's current beliefs, assumptions and expectations of the Company's future performance taking into account all information currently available to the Company. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company or within the Company's control, and which could materially affect actual results, performance or achievements. Factors that may cause actual results to vary from the Company's forward-looking statements are set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

The Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including the Annual Report, are available on the Company's website at <https://www.starwoodpropertytrust.com> and the SEC's website at <http://www.sec.gov>.

In light of these risks and uncertainties, there can be no assurances that the results referred to in the forward-looking statements contained herein will in fact occur. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to, and expressly disclaims any such obligation to, update or revise any forward-looking statements to reflect changed assumptions, the occurrence of anticipated or unanticipated events, changes to future results over time or otherwise. Please keep this cautionary note in mind as you assess the information given in this presentation.

## ADDITIONAL DISCLAIMER

The Company's Sustainability program is subject to its fiduciary duties and applicable legal, regulatory, and contractual requirements, and is expected to change over time. Additionally, terms such as "ESG," "impact," "sustainable," "green" and "renewable" and how potentially material sustainability factors are selected and evaluated, can be subjective in nature, and there is no representation or guarantee that these terms or their application will reflect the beliefs, policies, frameworks or preferred practices of any particular investor or other third-party or reflect market trends. In this presentation, we are not using terms such as "material" or "materiality" as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for the purposes of this presentation should not, therefore, be read as equating to any use of the word in other reporting by the Company. Any sustainability, climate or social goals, commitments and initiatives outlined in this presentation are, unless explicitly stated otherwise, purely voluntary, not binding on our business and/or management and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes. Furthermore, while the Company intends to include sustainability considerations as a component of its investment and financing processes as described herein, there can be no assurance that the Company's sustainability initiatives, policies, and procedures as described herein will be applied to a particular investment or financing. The Company is permitted to determine in its discretion that it is not feasible or practical to implement or complete certain of its sustainability initiatives, policies, and procedures based on cost, timing, or other considerations; such sustainability initiatives, policies and procedures are not necessarily (and are not purported to be) deployed in connection with each investment or financing.

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