

A scenic landscape featuring a calm lake in the foreground, reflecting the sky and surrounding greenery. A dense forest of tall evergreen trees lines the shore, with a few small buildings visible in the distance. The sky is filled with large, white clouds, and the overall atmosphere is peaceful and natural.

Uniting people, places & purpose.



2019 Sustainability Report



Table of Contents

This is ELS’ inaugural sustainability report. This report covers ELS’ sustainability strategy and programs for the year ended December 31, 2019, unless otherwise noted. This report is focused on the properties owned by ELS and those with respect to which ELS owns a controlling interest. This report references the Global Reporting Initiative (GRI) Standards. The disclosure topics are outlined in the [GRI Index](#). For additional sustainability information, please visit the [Sustainability](#) section of our website.

Certain information set forth in this report contains forward-looking statements and although such statements are based on what the Company reasonably believes to be achievable, there can be no guarantee as actual results and future events could differ. This material has been distributed for informational purposes only.

Cover Photo: Leavenworth RV Resort
Leavenworth, WA

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Lake of the Springs RV Campground
Oregon House, CA

A Message from Our CEO



At Equity LifeStyle Properties, people, places and purpose are at our very core. Our residents and guests across the country, as well as our employees, are the heartbeat of ELS. The locations in which we choose to invest are not simply real estate assets, but places where our customers vacation, retire and raise their families. They are emotionally investing their lives where we've chosen to invest as a company, and that relationship motivates us. And, with over 50 years of experience in the manufactured housing industry, we have a solid understanding of our purpose, which propels us to add value to the properties we own and fosters a sense of community and friendship.

It's one thing to say an organization is focused on sustainability through environmental, social and governance activities. It's something else entirely to say it's in Our Nature. Focusing on the environment, social activities and holding ourselves accountable come together to form our foundation. It's what we're rooted in.

At the time of this letter, our teams are working through the effects of the novel coronavirus (COVID-19). We've been challenged with new ways of thinking, operating, and most importantly, moving forward. While certain aspects have changed, what's remained the same has been our focus on the health and safety of our employees, guests and residents. We're working through the current state of the world like so many others, and we look forward to when we can celebrate the outdoors together with family and friends.

Across the over 39,000 acres of our portfolio, we cohabitate with 32 threatened and endangered species in critical habitats, have about 8,000 forested acres and over 2,200 acres of wetlands, effectively encouraging our residents and guests to unite with nature while spending time with us. We see this happen time and again through the photos and stories our guests and residents share. Many of the guests on the RV side of our business visit us with their families across multiple generations. We're honored to be a part of an experience that instills a love of nature and the outdoors in the youngest of campers, while watching our more seasoned guests continue to do what they love.

At ELS, we are committed to the customer experience and fostering a positive culture for our employees. We actively solicit feedback from our customers and use this information for capital projects and training programs. We encourage open communication and collaboration among our team members. We're proud of the diversity of our guests and residents, as well as our workforce, which spans five generations.

We work hard to be leaders in our industry by operating with integrity. Perhaps this is why a focus on environmental, social and governance activities comes naturally to ELS. It's at the core of what we do and successfully drives strategic initiatives and business decisions. It's our purpose. The highlights on page 5 are simply that: highlights, a snapshot of our 2019 accomplishments. This report further details the ways in which we place an emphasis on environmental, social and governance projects.

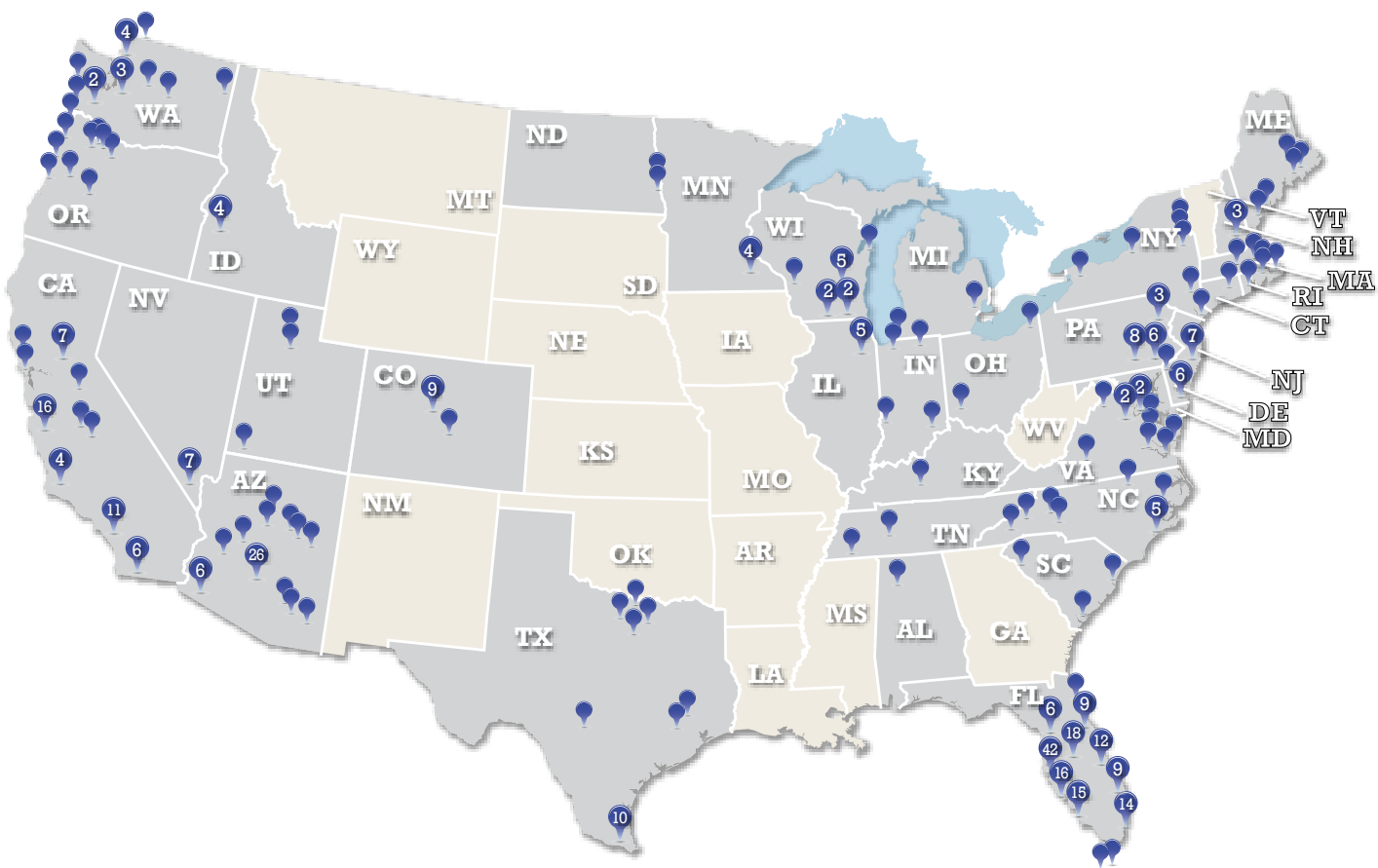
In this report, we are pleased to present our sustainability initiative: Our Nature by Uniting People, Places & Purpose. We are proud of what we accomplished throughout 2019 and invite you to follow along as we continue to focus on Our Nature.

Marguerite Nader
President and CEO

About ELS

Equity LifeStyle Properties (ELS) is a leading owner and operator of manufactured home communities, RV resorts and campgrounds in North America. We offer beautiful communities and parks in desirable locations, while offering various homes and camping options to meet a wide variety of our customers' needs.

Over the course of 50 years in business, we have carefully grown our portfolio into a network of premier manufactured home communities, RV resorts and campgrounds and marinas in highly sought after destinations across the country. As of December 31, 2019, Equity Lifestyle Properties owns or has a controlling interest in 413 quality properties in 33 states and British Columbia with more than 156,000 sites.



413 Total Properties



While this is our inaugural sustainability report, the principles of ESG have always been in Our Nature.

Our business is highly in tune with environmental concerns. Manufactured housing is recognized for its efficiency of construction and our RV customers look to us to enhance their time spent in the outdoors. The concept of community is celebrated at our properties, by residents and guests as well as employees. Friends and neighbors gather socially and care for one another. Guided by a strong set of ethical standards, our team members are empowered to serve our customers and grow in their careers.

We are pleased to share some highlights from our first reporting year.



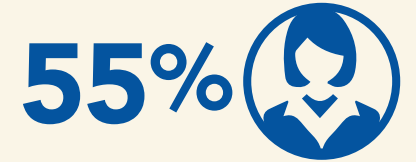
2019 Key Highlights



INAUGURAL
SUSTAINABILITY REPORT



8,000
FORESTED ACRES



55%
WOMEN IN MANAGEMENT



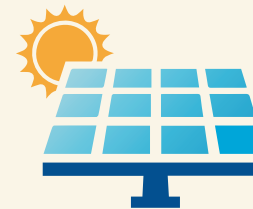
LAUNCH OF OUR NATURE

4.01
★★★★

AVERAGE THIRD-PARTY
REVIEW SCORE



2020 WOMEN ON BOARDS
GENDER DIVERSITY
INDEX



MORGAN HILL
SOLAR PROJECT



2
HALL OF FAME
INDUCTEES

79
CERTIFICATES
OF EXCELLENCE



STATE STREET GLOBAL ADVISORS
GENDER DIVERSITY
INDEX



150 ENERGY STAR®
CERTIFIED HOMES

15
HOURS

ELS EMPLOYEES RECEIVE
AN AVERAGE OF 15 HOURS
OF TRAINING PER YEAR

Our Sustainability Strategy is in "Our Nature: Uniting People, Places & Purpose"

At ELS, we adhere to the highest standard of business ethics and practices. We understand the value of focusing on sustainable practices, as they are critical to our overall success and building long-term stakeholder value. Mindful of the impact we have locally and nationally, we are committed to incorporating environmental, social and governance (ESG) considerations into our business. At ELS, sustainability is at the core of Our Nature through Uniting People, Places & Purpose. As part of this effort, we are adopting industry best-practices and established frameworks that will help to inform how we track, improve and communicate our sustainability performance moving forward.



Sustainability



Uniting People, Places & Purpose

We're pleased to introduce Our Nature, ELS' sustainability initiative.

Our Nature is more than a "green" initiative. While rooted in protecting and enhancing the environments where we live, work and play, Our Nature also speaks to our culture of opportunity, inclusivity, caring, transparency and respect. This initiative is guided by our core principles. It is built around a sound strategy and executed by an actionable and sustainable plan, while centered around delivering on our customer promise.

Understanding the Value

Our Nature is not just a slogan. It represents the heart of our organization. It reflects our culture and drives strategic initiatives company-wide. Our Nature helps us evaluate whether existing practices and new decisions are consistent with and supportive of our goal to deliver returns on investment for our stockholders, and creating value for our employees and the customers we serve.

.....

The tagline, "Uniting People, Places & Purpose," embodies the three tenets of Our Nature:

 How we treat the planet (environment)

 How we treat each other (social)

 How we hold ourselves accountable (governance)



Our People | Flourish

As one of our teammates battled cancer and was unable to travel to attend a recent regional business summit, her fellow ELS teammates united in her absence to send her support, strength and well wishes.



We're in the business of **building community**, and we understand the importance of **extending those efforts beyond our individual property lines.**

Making a positive impact in the greater communities in which we operate not only helps us make a difference in the lives of others, but also enhances our knowledge of and connection to the people and places we serve.

Throughout its hundreds of properties across North America, ELS works to create a comfortable and welcoming environment for everyone – residents, guests, and employees. With a culture of recognition and reputation for excellence, ELS teammates are empowered to take ownership in their jobs and make a difference. ELS is a place where talent is recognized and internal growth is promoted, making it an ideal organization in which to develop a long and successful career.

Our properties are destinations for people at many places and stages in life.

Our portfolio is about being where our customers want to be – where they want to live, work and grow, where they want to retire or raise their family, and where they want to vacation and spend their valued leisure time. Many ELS communities are irreplaceable assets, found in locations where significant barriers to entry exist for these types of developments – along lakes, near beaches, nestled among mountains or overlooking scenic desert landscapes. These are one-of-a-kind properties, much sought after by residents, guests and investors alike.

As a result, the consideration of environmental factors has become part of our culture in the daily operation of our business. Through sustainable practices, we are taking action to use resources efficiently and reduce our impact on the environment. We consider it a great responsibility to own and operate lifestyle-oriented properties among diverse landscapes and natural habitats and to ensure our properties remain desirable destinations for future generations.





Our
Purpose

Source
of truth



It is of the utmost importance to ELS that we maintain the **highest level of ethical standards** in our processes, customs and policies.

With more than 50 years of experience in the business, ELS has a prominent history in the manufactured housing industry. By establishing a reputation of adding value to the communities we own and operate, we have forged lasting relationships throughout the industry and helped transform the image of manufactured housing. Whether we are working with customers or vendors, our actions are guided by a clear set of established principles. We hold ourselves accountable for ethical business practices. All facets of the Company, employees, management and the Board of Directors, are expected to act with honesty, integrity, fairness and respect.



Stakeholder Engagement

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Owing to the nature of our assets and operations, ELS has a presence throughout the country where we maintain ongoing relations with our numerous stakeholders.

Many of our manufactured home communities, RV resorts and campgrounds are in desirable locations near retirement and vacation destinations and urban areas across the U.S. and British Columbia where our investors, employees and residents contribute to local vitality and development. Therefore, it is crucial that we take the opinions of all our stakeholders into consideration to identify and reconcile key ESG considerations while meeting essential economic and operational requirements.

To remain a leader, we plan to continue to modernize and enhance our stakeholder experience, which is why we have initiated improvements to the way we communicate with our stakeholders. We have a stakeholder engagement approach that enables us to understand our stakeholders' perceptions and concerns, encourages regular dialogue and leverages industry frameworks to communicate our ESG impacts. This report references the Global Reporting Initiative Standards, which provides sustainability disclosure guidelines for topics most relevant to our business and our stakeholders. The disclosure topics are outlined in the [GRI Index](#).



We never take for granted the value of our loyal residents and guests.

We are privileged to operate manufactured home communities that our residents are proud to call home and RV resort communities that our guests look forward to visiting time and again. In fact, more than a third of our RV sites are reserved on an annual basis by customers who have chosen to purchase a park model or house their RV at our properties so they can make the most of their time at our properties. We establish long-term relationships with our customers, with residents in our manufactured home communities choosing to live with us an average of ten years and guests of our RV resorts and campgrounds making a tradition of returning to the same properties for decades, often as multi-generational families.



We value our Residents & Guests





**We value our
employees who
go the extra mile**

We foster a community of valued team members who are dedicated to creating and maintaining vibrant properties and providing exceptional customer service to our residents and guests.

ELS employees are empowered to do the unexpected for our customers, to celebrate community and help them create memories to enjoy for a lifetime. To help our team members deliver on this goal, we ensure they are supported with a strong training and development program and a well-rounded benefits plan to help them maintain their healthcare, financial well-being and work/life balance.



We value those who see value in us.

We value the perspective of our stockholders and strive to maintain an active dialogue to obtain feedback and share our long-term business strategy. We engage with our stockholders through quarterly earnings calls, meetings with senior management, investor conferences, investor presentations, and property tours.



We value our investors

ViewPoint Golf Resort
Mesa, AZ

We value our community spirit



We enthusiastically support and work to make a difference in the greater communities in which we work and live.

Each of our properties across the country maintains relationships with a variety of local organizations. Whether it's hosting a health fair, putting on a fireworks display, sponsoring a pet adoption event or contributing to a charity event, there are countless ways our properties support their greater communities.



A wonderful example of community support is Bethpage Camp Resort's partnership with nonprofit Bay Aging as a sponsor of the local Pearl Trolley. With Bethpage's generous sponsorship, more than 3,500 people were able to utilize the trolley service free of charge in 2019, providing a unique opportunity for locals and visitors alike to conveniently access the shops, restaurants, and waterfront of Urbana, VA.

(Photo courtesy of the Southside Sentinel.)

Additional Examples of Community Support

Cimarron Park

in Lake Elmo, MN donating indoor and outdoor space for after school educational programs and a community farm to benefit children.

Meadows of Chantilly

in Chantilly, VA opening its clubhouse to a local literacy council to host English classes for adults.

Mid-Florida Lakes

in Leesburg, FL assisting the local first responders by forming their own emergency response team, serving as liaisons to first responders and guiding responders through the community.

Fun-N-Sun RV Resort

in San Benito, TX volunteering its shuffleboard courts and being selected to host the 2021 Shuffleboard World Championship competition.

And there are so many more!

We work in partnership to bring
valuable expertise and experience
that helps shape and grow our industry.

ELS supports the advancement of the industry and participates in the following organizations:

- Manufactured Housing Institute (MHI)
- Manufactured Housing Institute National Communities Council (MHI NCC)
- National Association of Real Estate Investment Trusts (Nareit)
- National Association of RV Parks & Campgrounds (ARVC)



Partnering
to advance
our industry

The Lakes at CountryWood
Plant City, FL

Sustainability Governance



Holiday Village
Colorado Springs, CO



At ELS, sustainability is embedded in all aspects of the Company.

With a dedicated sustainability team, we are committed to incorporating ESG principles into our business operations in collaboration with heads of departments.

The ESG Taskforce supports the Company's ongoing commitment to ESG and other public policy matters relevant to the Company. The ESG Taskforce assists Company management and the Board of Directors in:

- Setting general strategy and objectives relating to ESG matters;
- Developing, implementing and monitoring initiatives and policies based on that strategy;
- Overseeing communications with employees, investors and stakeholders with respect to ESG matters; and
- Monitoring and assessing risks and opportunities relating to, and improving the Company's understanding of, ESG matters.




ESG Taskforce

Periodically throughout the year, the ESG Taskforce reports on ESG matters to the Compensation, Nominating and Corporate Governance Committee of the Board of Directors. An overview of the roles of the committees of the Board on ESG matters can be found in the Governance section of this report.


The ESG Taskforce is comprised of a diverse cross-section of employees to ensure we capture all aspects of Our Nature.



LEADERSHIP

 Chief Operating Officer
(Executive Sponsor)

 Asset Management
(Chairperson)

 Investor Relations
(Secretary)

DEPARTMENT STAKEHOLDERS

 Compliance / Communications

 Operations

 Marketing

 Risk Management /
Financial Reporting

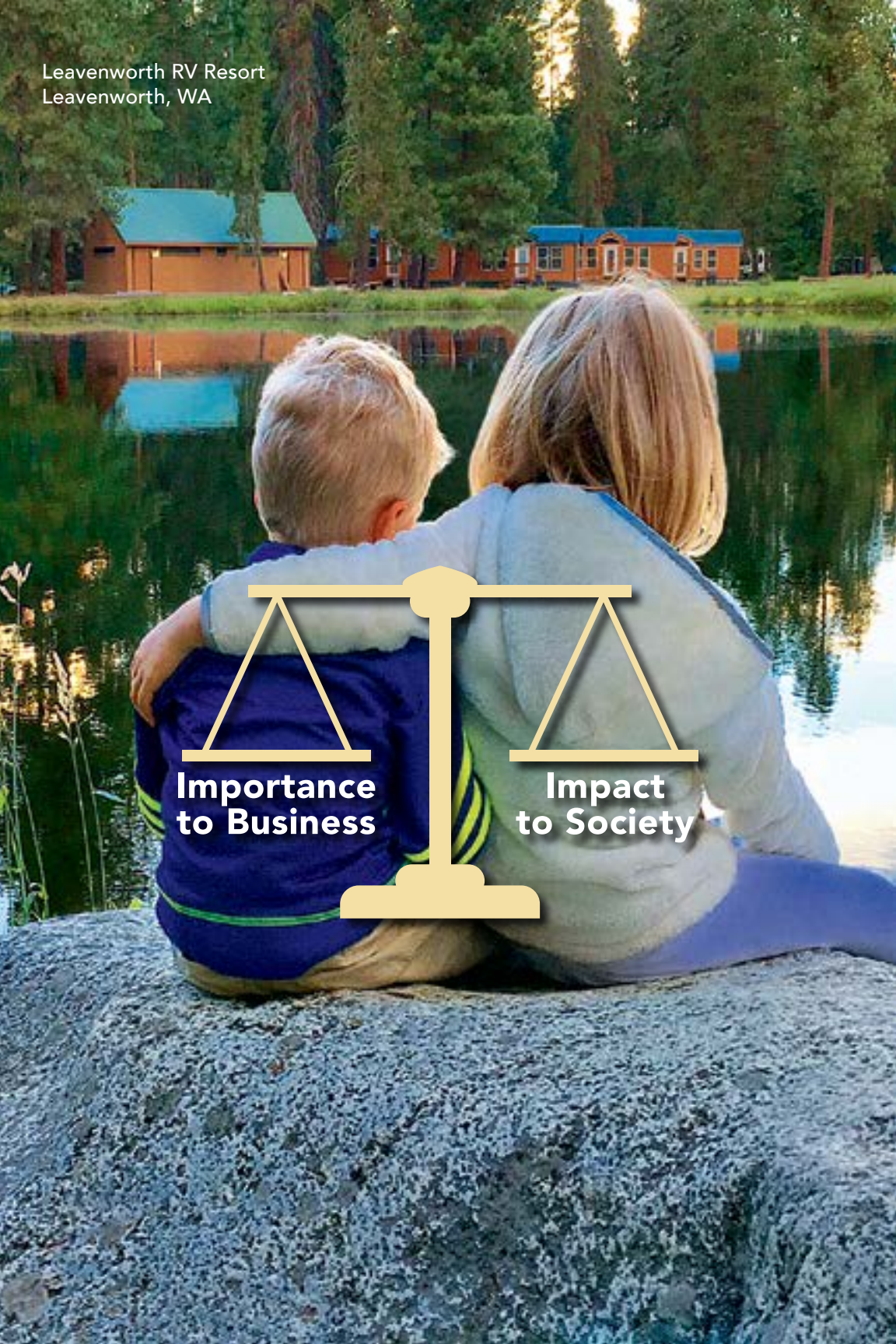
 Legal

 Human Resources



Contempo Marin
San Rafael, CA

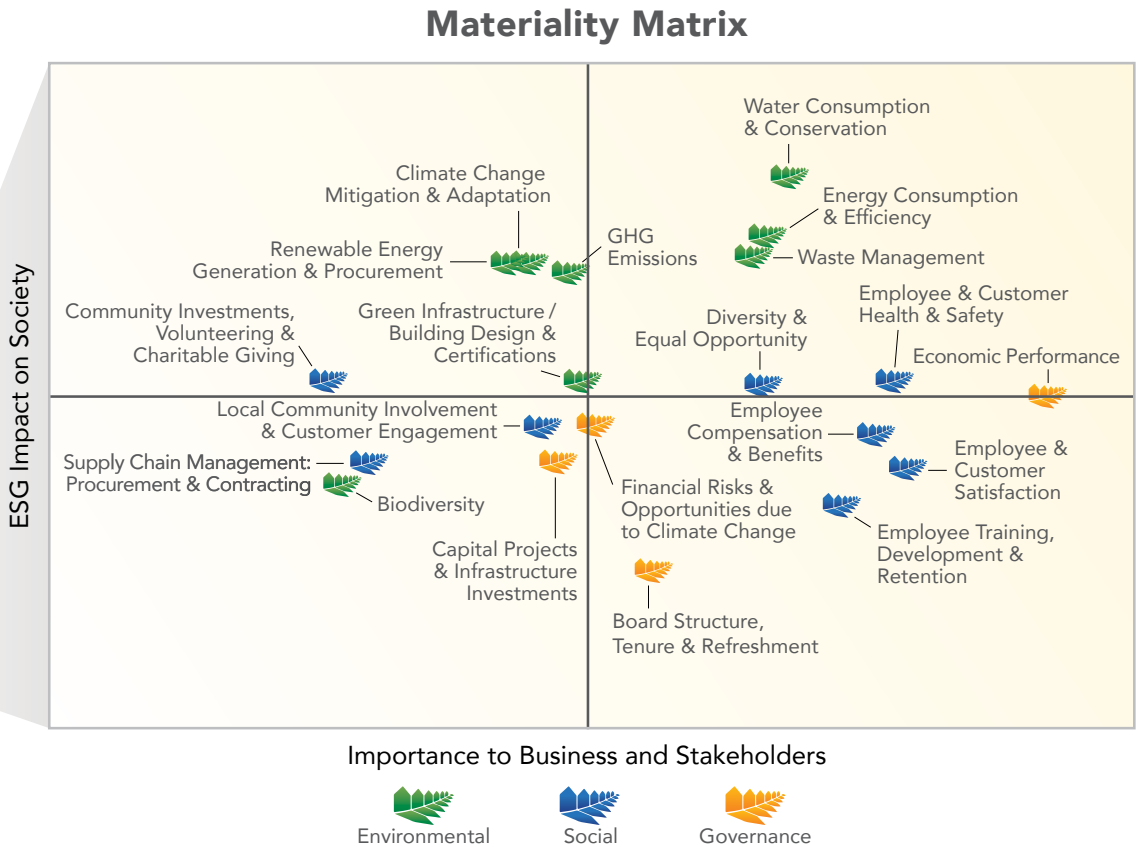
Alpine Lake RV Resort
Corinth, NY



ESG Materiality Assessment

To help define the contents of this report, ELS referred to the GRI guidelines for defining report topics. A market analysis was performed to review ESG topics that are relevant to the real estate industry, ELS and its stakeholders.

Together with a third-party consultant, the list of topics was narrowed to the 20 most applicable to ELS. These topics were scored by internal stakeholders on a scale of 1-10 by importance to business and by impact to society. The results of this analysis validated that all 20 topics are important to the Company indicated by the results of all topics falling in the top right quadrant of the materiality matrix. Topics not addressed in this report will be evaluated for future communications.





39,000+
Acres
Portfolio wide

Lake of the Springs RV Campground
Oregon House, CA

Our
Places

Environment

Biodiversity

We are committed to maintaining biodiversity across our portfolio and creating assets that are connected to their local and natural environments. Within the over 39,000 acres of our portfolio, we cohabitate with 32 threatened and endangered species in critical habitats, have about 8,000 forested acres and over 2,200 acres of wetlands, which all serve as places where our residents and guests can enjoy and unite with nature.¹



32
Threatened and
Endangered Species



8,000
Forested Acres



2,200
Acres of Wetlands

Biodiversity



58%
Tree Canopy



Forested Acres and Tree Canopy

According to a report by CDP, deforestation is the second largest source of greenhouse gas emissions from human activity.² Healthy forests provide clean water, clean air and serve as home to thousands of animals and plants. With about 8,000 forested acres, ELS properties provide an organic system to fight climate change through carbon sequestration, a process that absorbs carbon dioxide from the atmosphere.³



Over 58% of **Mt. Hood Village RV Campground in Welches, OR** has tree canopy coverage. This property is also adjacent to the Salmon River, a designated Critical Habitat for Threatened and Endangered Species by the U.S. Fish and Wildlife Service, which is home to threatened and endangered species such as Coho salmon, Chinook salmon and Steelhead.



Coho



Chinook



Steelhead

In 2018, our **South Jetty RV Resort in Florence, OR**, planted over 100 native coastal plants ranging from red flowering currants to bunching bluegrass. As they matured and flowered throughout 2019, these plants specific to the Northwest Coastal region have attracted indigenous wildlife such as hummingbirds and the whitetail skimmer dragonfly, providing a positive impact on the environment and scenic vistas for our guests to enjoy.



Hummingbird



Dragonfly

Not only do trees play a role across our RV resorts and campgrounds, they are also vital to our **manufactured home neighborhoods**. With about **700 acres of tree canopy** across our manufactured home communities, trees serve to beautify the communities in which we live, as well as show the following benefits:



People living near parks and green space experience improved mental health, increased physical activity and extended life spans.⁴

Tree coverage can lower residential electricity bills in urban/community areas.⁵



Our Manufactured Home Communities



have

700 Acres
of Tree Canopy

Bulow Plantation is a manufactured home community in South Flagler Beach, FL featuring scenic and wildlife-inhabiting tree canopy.

90

Properties with lake, river
or ocean frontage

.....

120

Properties within 10 miles of
the coastal United States



Wetlands

We have more than 90 properties with lake, river or ocean frontage and more than 120 properties within 10 miles of the coastal United States.

Wetlands are another critical habitat important to the health of our ecosystem. Like forests, wetlands play an important role in fighting climate change. Wetlands serve as a carbon sink by storing carbon in their plant biomass.⁶ Over half of ELS’ properties have at least one type of wetland. With over 2,200 acres of wetlands registered and mapped with the National Wetlands Inventory within our property boundaries, various types of wetlands include freshwater forested/shrub wetlands, riverine, freshwater emergent wetlands, freshwater ponds, estuarine and marine deepwaters, estuarine and marine wetlands and lakes.¹

2,200 Acres



of Wetlands



SPOTLIGHT: RIPARIAN RESTORATION AT DE ANZA SANTA CRUZ

De Anza Santa Cruz is a 198-site manufactured home community on the shores of the Pacific Ocean in Santa Cruz, CA. In 2019, our asset management team kicked off a large scale, multi-phase ecological and environmental conservation and restoration project at the property. The team has worked closely with the California Coastal Commission, California Department of Fish and Wildlife and California Department of Housing and Community Development to develop the plan.

The wide-ranging scope of the project includes improvements to the community's storm water infrastructure, restoration of the riparian areas, removal of invasive species and new habitat creation designed to attract native wildlife and endangered species. Helping to reduce the carbon impact of the project, the native plants used for the project are being produced locally by our landscape contractor.

As part of the project, several dedicated spaces will be created to promote wildlife habitats and provide peaceful areas for residents to enjoy the natural beauty of the outdoors:

- The Memorial Garden will pay tribute to important community members who have passed through the creation of an intimate space that promotes quiet remembrance.
- Creation of a Butterfly Garden will include plant species like California goldenrods, common yarrows and seaside woolly sunflowers to attract butterflies.
- Overlooking one of the ponds, the Egret Garden will be centered around an egret sculpture.
- Designed to showcase the beauty of the park and the ocean, several Vista Overlooks will be installed at key spots throughout the community.
- A newly re-graded pathway allowing beach access will increase residents' access to all the recreational activities associated with the ocean, including walking, swimming, whale watching and surfing.



- 1 CLUBHOUSE
- 2 NEW BEACH ACCESS
- 3 MEMORIAL GARDEN
- 4 BUTTERFLY GARDEN
- 5 EGRET GARDEN
- 6 RIPARIAN LANDSCAPE
- 7 UPLAND LANDSCAPE
- 8 TRAIL

The De Anza Cruz Restoration Project

serves as an outstanding example of the way ELS communities enhance the environment to the benefit of our residents, wildlife species and native vegetation.





Photo courtesy of Bernard Ritchie

Medina Lake RV Campground
Lakehills, TX



Our properties are **home to a wide range of wildlife** and we appreciate the opportunity to share the land, water and trees with them.

Our properties are also popular destinations for people looking to purchase a home or vacation in an RV. Our customers enjoy the birds, deer, fish, manatee and many other varieties of wildlife they see on a regular basis within our properties and the lands they border.



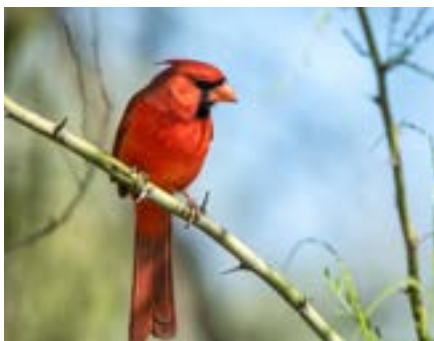


SPOTLIGHT: SUNSHINE RV RESORT

The Rio Grande Valley is known as one of the most ecologically complex and biodiverse regions in the country, as it's the location where two major bird migration flight paths meet.⁷ Because of this, many species of rare birds are likely to take a day or two of rest while migrating to enjoy the area. Over 615 species of birds have been sighted in Texas, more than any other state.⁸

Ten of ELS' Encore RV Resorts fall within the Rio Grande Valley's popular migration route, but one in particular stands out to many of our feathered friends.

Sunshine RV Resort in Harlingen, TX features a large pond bordered by several heavily wooded acres which is a popular sanctuary for birds along their migration journey. This natural water source and surrounding tree canopy has become a favorite destination for birds and birdwatchers alike.



Photos taken at Sunshine RV Resort – Images courtesy of Bernard Ritchie.



10

Encore RV Resorts fall within the Rio Grande Valley's popular migration route



Water Conservation

ELS is investing in efficient, innovative and smart technology and infrastructure to enhance resident relations, simplify operations and ensure regulatory compliance.

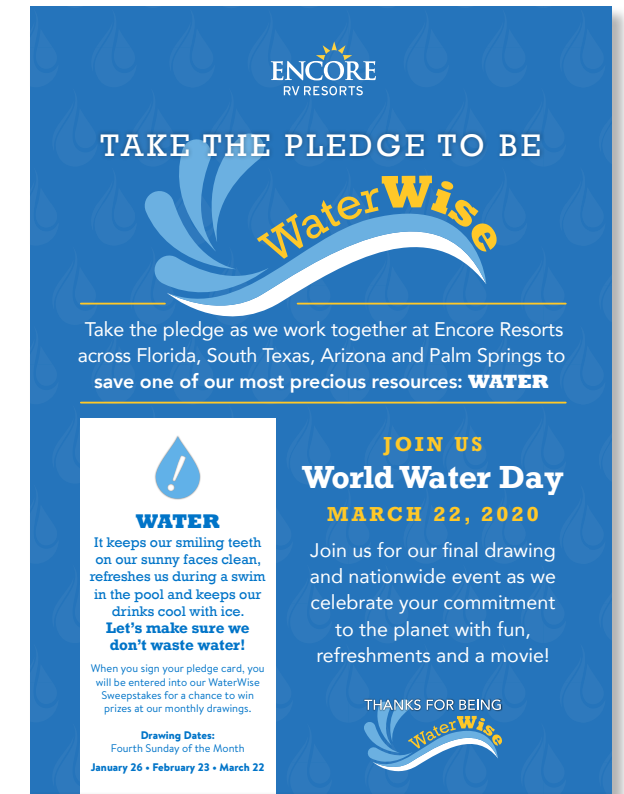


SPOTLIGHT: ENCOURAGING CONSERVATION AT THE CUSTOMER LEVEL

In 2019, we expanded our environmental stewardship effort to the consumer level with a customer-facing water conservation message across the Sun Belt at our RV resorts. We partnered with **Global Waterworks**, a non-profit consultancy dedicated to working with businesses to ensure the availability of clean, fresh water for future generations, to launch the **Water Wise program**. All guests are encouraged to sign a pledge to save water. The program also featured a competitive element between resorts to encourage the highest level of guest participation.



The program serves as another opportunity to enhance water conservation at our properties and educate and engage our customers in the water conservation effort during their stay with us and beyond.



Another Company initiative is focused on digitizing the meter reading and billing process through the rollout of an enterprise level **smart meter program** for utilities. In 2019, ELS launched the water and electric meter program to replace submeters with a real time automatic meter reading system to monitor usage and proactively identify water leaks and wasted energy. ELS plans to replace submeters across our communities over the next few years in an effort to reduce water and electricity usage.

Morgan Hill RV Resort
Morgan Hill, CA



Energy Efficiency & Renewable Energy

ELS is committed to **reducing** energy consumption and **investing** in energy efficiency.

In 2019, ELS invested in a renewable energy project and completed the construction of a **solar array** that will also serve as covered RV storage at **Morgan Hill RV Resort** in Morgan Hill, CA. We are committed to seeking opportunities to expand the use of renewable energy throughout our portfolio. Not only do these systems reduce our greenhouse gas emissions and electricity expense, they double as a valued amenity we can offer our guests.



Sunshine Key RV Resort & Marina
Big Pine Key, FL

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Our LED lighting retrofit projects improve lighting quality and efficiency by replacing older light fixtures and ballasts and installing lighting sensors to reduce wasted energy. While targeting projects with attractive savings and rebate opportunities, these new fixtures are often twice as efficient than the existing lighting at the properties.²



Building Certifications

We are actively engaged in conversations with leading manufacturers regarding their capabilities to improve the efficiency of the homes they build.

As part of this effort, we are consistently improving the quality of our housing stock through the purchase of ENERGY STAR® certified homes. In 2019, ELS purchased more than 150 ENERGY STAR® certified homes from our manufacturing partners across the country and we plan to continue purchasing ENERGY STAR® homes from those facilities, where available, moving forward.

These homes are designed and installed to meet the energy efficiency requirements set by the U.S. EPA. Not only do these homes use less energy for heating, cooling and water heating than typical manufactured homes, they are also better insulated for the comfort of our residents which reduces their average utility expense.





SPOTLIGHT: ENERGY EFFICIENT MANUFACTURED HOMES

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Benefits of manufactured housing span from increased safety and quality to improved efficiencies of the construction processes and use of the home. The Department of Housing and Urban Development (HUD) regulates and ensures standards for manufactured housing, resulting in performance standards that, in some cases, exceed standards for site-built housing. Efficiencies of manufactured homes are gained throughout the life cycle – from the assembly line to transportation of the home to the use of the home.¹⁰ ELS is committed to go above and beyond minimum standards to maximize the energy efficiency of the homes through the purchase of ENERGY STAR® certified homes, where available.

Reduced Waste

Compared to homes that are built on-site, the production of manufactured homes results in up to 30% less material waste from more efficient recycling of unused material and cost avoidance from lost material from rain, sleet or snow, or theft.¹¹

Increased Efficiency

Manufactured homes offer enhanced energy efficiency achieved through upgraded levels of insulation and more efficient heating and cooling systems. ELS plans to continue to purchase ENERGY STAR® certified homes, where available, to increase efficiency of new housing stock. ENERGY STAR® manufactured homes are designed to deliver at least 10% savings compared to minimum code requirements through:

- **Upgraded insulation:** More insulation reduces energy required to cool or heat the homes as well as noise for a more comfortable environment
- **Energy efficiency:** Use of efficient heating and cooling equipment, programmable thermostats and efficient lighting are examples of ways manufactured homes reduce wasted energy.¹²



SPOTLIGHT: GREEN GLAMPING

ELS is proud to partner with tiny house builder **Tumbleweed** to produce 19 of the tiny houses offered in our tiny house villages across the country. ELS and Tumbleweed share an interest in delivering a **unique, eco-friendly glamping experience**.

Tumbleweed tiny houses are certified green by TRA Certification. Tumbleweed is the only professional tiny house builder to hire a third-party inspector to certify that the tiny homes they build are green. This means the homes meet the criteria for efficiency in resources utilized, indoor air quality, water and energy. In fact, their tiny houses exceed the highest category of efficiency under TRA Certification standards, Emerald, for energy, water and indoor air quality. Tumbleweed uses low-VOC products in all builds, mineral wool insulation, low flow plumbing fixtures and air exchangers are installed in every unit.



Mt. Hood Tiny House Village
Welches, OR



Waste Reduction

At ELS we are **taking steps** to reduce our carbon footprint and our impact on the environment.



SPOTLIGHT: ENCOURAGING AWARENESS AT THE PROPERTY LEVEL

Victoria Palms RV Resort in Donna, TX serves as a model of this effort in the ELS portfolio, where the management team has led efforts to educate its customer base to maximize the resort's recycling program resulting in more than 75,000 pounds of waste being diverted from landfills in 2019.

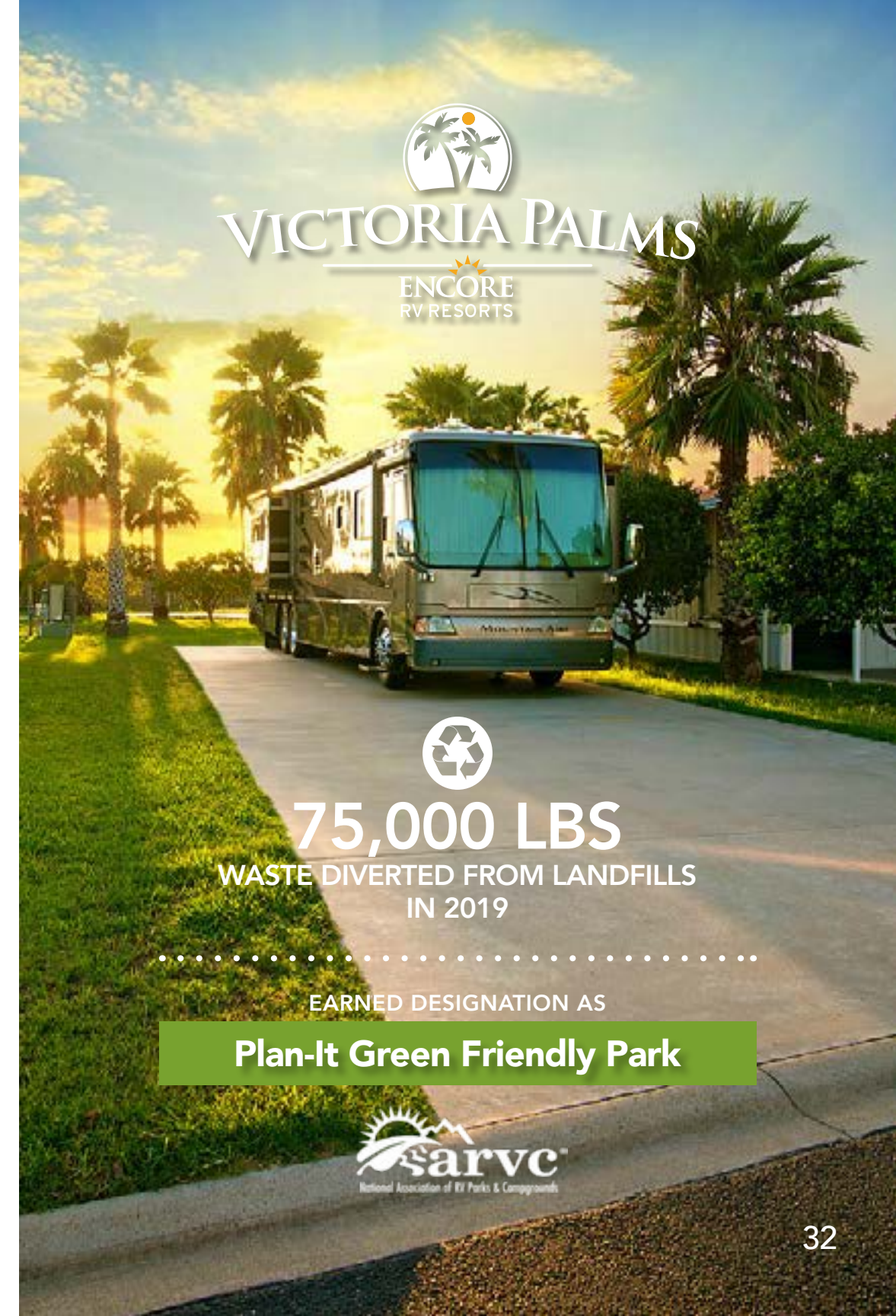
Additionally, the resort's recycling efforts, water conserving landscaping, water efficient plumbing systems and energy saving products and appliances earned it the **Plan-It Green Friendly Park** designation by The National Association for RV Parks & Campgrounds (ARVC).



We are investing in new technologies that help reduce paper consumption in our offices across the country. For example, we have implemented DocuSign for the electronic transmission of all new and used home sales contracts. Many of our customers have the option to sign up for e-billing

DocuSign

where they can view their account balances online and make electronic payments, reducing paper waste. Additionally, we are working with our property management software company to make documents available in an online portal so our customers can opt to receive additional notices electronically instead of paper versions.



75,000 LBS

WASTE DIVERTED FROM LANDFILLS
IN 2019

.....
EARNED DESIGNATION AS

Plan-It Green Friendly Park



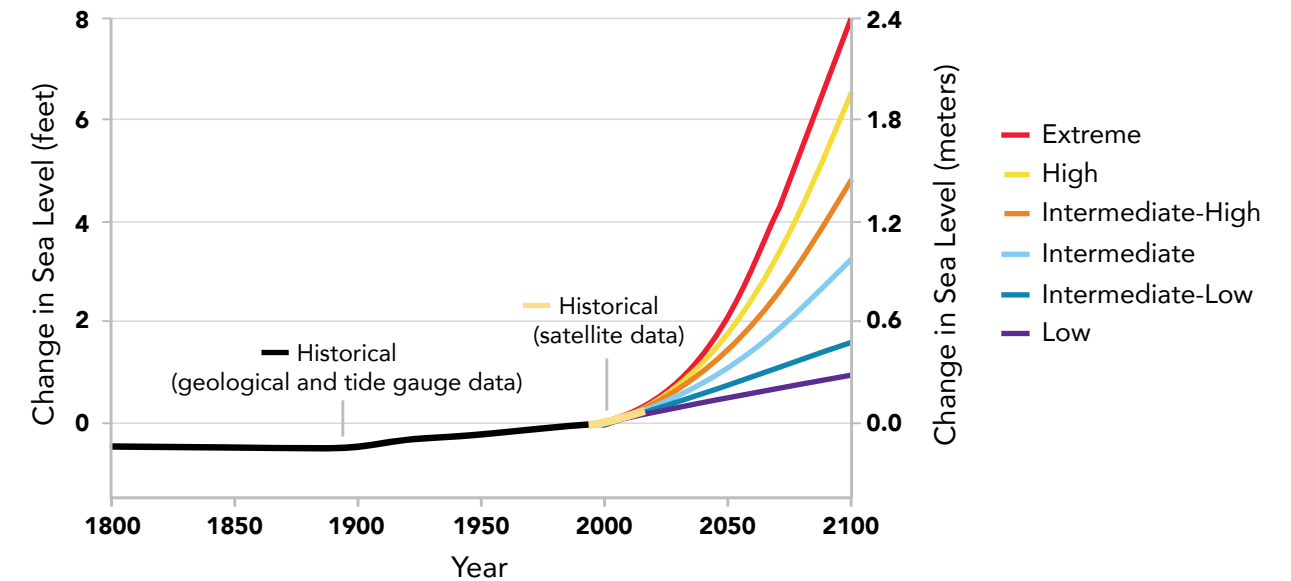


Climate Change Risk

ELS continues to monitor the risks associated with climate change.

Among these are the impacts of changes in weather patterns, which could result in increases in storm intensity and frequency, magnitude of wildfires and rising sea levels. Over time, these conditions could result in declining demand for our properties impacting revenue and increased challenges and costs in operating them. Climate change may also have indirect effects on our business by increasing the cost of property insurance or making it unavailable, increasing the cost of energy and incurring costly repairs or preventive measures.

Historical and Projected Global Average Sea Level Rise



Rise in Sea Level Analysis: The global average sea level has risen by about 7 to 8 inches (about 16-21 cm) since 1900, with almost half of this rise occurring since 1993 due to thermal expansion caused by warming of the ocean and increased melting of land-based ice, such as glaciers and ice sheets. Relative to the year 2000, global average sea level is likely to rise by 1 to 4 feet by 2100.¹³

Given the impact rising sea levels may have on coastal properties, ELS completed an analysis based on sea level rise projections from the National Oceanic and Atmospheric Administration (NOAA) to assess the risk to our properties. The analysis was conducted on manufactured housing communities and RV resorts that have lake, river or ocean frontage that are also within 10 miles of a coast across the entire portfolio. The analysis concluded that with a six-foot rise in sea level, less than ten of ELS' properties could be significantly at risk in the future. Projecting the impact of a rise in sea level is difficult because there is a wide range of projected global average sea level rise and the rate at which the sea can rise varies by location and scenario; however, ELS considers this a long-term risk. ELS will continue to monitor and assess the risks in this area proactively.¹³



Our People | Residents & Guests

Our dedicated on-site management teams are encouraged to be ambassadors of their communities and are committed to consistently delivering an exceptional experience for our residents and guests.

Customer Engagement

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Customer feedback and social media engagement continue to be **priorities for us** across all properties and brands.

This removes the guesswork and allows us to hear directly from those who matter most: our customers. In response, our on-site and upper management teams work hard to incorporate this customer feedback into capital projects and training programs.



Celebrate Community

ELS is committed to fostering a culture that is challenging, engaging and rewarding.

We are committed to enhancing the professional growth and development of all employees and value an entrepreneurial spirit among team members. These efforts are guided by our Vision, Mission and Values:

Our Vision

We imagine a place where you feel welcomed home.

Our Mission

We empower our teams to create memories by celebrating community and doing the unexpected.

Our Values

Enthusiasm

We look for team members who are enthusiastic in their work to serve our customers and who are passionate about the resort or community they represent.

Empathy

Effective customer service requires attentive listening and valuing the perspectives of our residents and guests.

Communication

Delivering superior service means being approachable, providing useful and timely information and ensuring residents and guests are treated as our priority.

Ownership

Team members are encouraged to take ownership of resident and guest satisfaction, seeking out solutions and ensuring the needs of our customers are addressed promptly and thoroughly.



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ELS believes that our community extends to our team members, residents and guests, local communities and stockholders.



Third-Party Reviews

In 2019, we collected more than 32,000 third-party reviews for our RV resorts and campgrounds with an average score of 4.01 out of 5.

- 15,043 TripAdvisor reviews with an average score of 3.90
- 15,072 Google reviews with an average score of 4.10

79 properties won the TripAdvisor Certificate of Excellence in 2019, an award recognizing consistently high customer satisfaction scores. Qualifications for receiving this recognition include:

- Must maintain a score of at least 4.0 for a year
- Must receive an undisclosed number of reviews
- Must be listed on TripAdvisor for at least 12 months

4.01



AVERAGE THIRD-PARTY SCORE



CUSTOMER SATISFACTION SURVEYS

In 2019, ELS received nearly 100,000 completed surveys from our RV and campground customers reflecting an average score of 4.33 out of 5.





Social Media Engagement

We continue to see our social media presence **grow across all channels.**

The engagement numbers we see on our social media platforms show the personal connection our fans and followers have with our brands and offerings.

In 2019:

- We had **657,505 fans/followers** at the end of the year across all social media platforms, a 20% growth year over year.
- Our annual #100DaysofCamping social media campaign reached more than **10 million social media users** throughout our peak camping season.
- We tracked more than **3.3 million engagements** across in-house managed social channels.
- We received **86,200 messages** via social media.

MHI RESIDENT SATISFACTION STATISTICS

In 2018, the Manufactured Housing Institute (MHI) conducted research of residents in manufactured homes and found:¹⁴

- 95% of residents in 55+ communities and 87% of residents in all-age communities report satisfaction with their homes.
- Residents cite affordability and the ability to own their home as the top reasons for selecting manufactured housing.
- 79% of residents plan to live in their homes for over six years, with 38% saying they plan to stay in their homes indefinitely.



Giving Back



ELS believes in **supporting the communities** we operate and the greater communities in which we do business.

Through **ConsiderOthers** we are able to directly assist customers in need.

Through **For Pete's Sake**, we open our resorts and campgrounds to give those battling cancer an opportunity to spend valuable time with their loved ones.

Each program makes a difference in the lives of others and the benefits are enjoyed by our teammates who have the privilege of making others smile.





SPOTLIGHT: CONSIDEROTHERS



ConsiderOthers, a 501(c)(3) non-profit charity, provides financial and other assistance to residents and employees of ELS.

ConsiderOthers offers monetary grants to those who have experienced a significant life event and need financial assistance. Since 2009, the organization has assisted more than 600 individuals and families with grants totaling over \$515,000.

ConsiderOthers is funded through the generosity of ELS employees and friends of the Company. Further, the efforts of employee volunteers make it possible for 100% of the donations to ConsiderOthers to be used to help those in need.



SPOTLIGHT: FOR PETE'S SAKE

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For Pete's Sake is a non-profit organization that offers respites to cancer patients by giving them free week-long vacations to rest and recharge.

ELS has partnered with For Pete's Sake since 2015 by donating free stays in cabins or cottages at our properties in Florida and along the east coast. Over the last five years, we have hosted 39 respites totaling 175 nights at seven of our most popular resort destinations.

In celebration of Thousand Trails' 50th anniversary in 2019, we offered to host 50 free nights. After reaching the goal, we offered an additional 50 respite nights that were completed in early 2020. In 2019, we also hosted our first group respite, hosting three families at our Hershey RV Campground in Lebanon, PA to help enrich their experience by connecting them with other families going through similar experiences.

In addition to receiving wonderful feedback from the patients, we receive outstanding feedback from our employees who value the opportunity to be able to give back in this way. We regularly hear from the patients about our team members who went above and beyond to make their stay special.



“The resort was amazing. I could never thank [Tropical Palms] enough for everything they did for us. They let us check in early and were so sweet when we arrived. The staff treated us like VIPs! The cabin was phenomenal! It was so beautiful inside the cottage. Bows on all the blankets and towels made us feel so very special and we loved all the extra touches. The staff really went above and beyond for us, and we felt so very special.”

– AmyJo, For Pete's Sake respite guest
at Tropical Palms in Kissimmee, FL, May 2019

Service Member Appreciation

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ELS communities, campgrounds and resorts are **proud to serve** as the homes and vacation destinations of choice for thousands of U.S. and Canadian service members and veterans from all branches of military service.

We value the opportunity to show our appreciation to service members and welcome all active and retired U.S. and Canadian service members with a 20% discount offer at all our resorts and campgrounds nationwide. We want to make it easy for service members to camp with us, so this discount is available on all stays up to six nights with no destination exclusions or blackout dates.

Many of our manufactured home communities feature memorials honoring of the sacrifices of our nation's veterans. We make the most of holidays and other opportunities to acknowledge our veterans and host events to highlight their years of dedicated service.



MEMORIAL DAY

Willow Lake Estates in Elgin, IL hosted its fifth annual Memorial Day Service in 2019, gathering on the community's Memorial Island to honor both veterans and first responders. The event was emceed by the mayor and included a rifle salute, a performance of Taps by members of the Elgin American Legion Post 57, an Honor Guard provided by American veterans and music by a local quartet.

Greenwood Village in Manorville, NY hosted a Memorial Day parade of veteran residents through the community as neighbors cheered them on. At the end of the parade, the town supervisor addressed the crowd followed by a performance by the East Port South Manor High School band.

Mid-Florida Lakes in Leesburg, FL hosted a Memorial Day service by the community's American Legion to honor veterans of all branches of the military. The ceremony included speakers, a calling of military branches, a wreath-laying ceremony, a performance of Taps, readings of military poetry and a ceremony to replace the American flag.



FLAG RAISING

In October 2019, **Shenandoah Estates** in Boise, ID hosted a flag raising ceremony to retire their old American flag and Idaho State flag and raise their new ones. Individuals from Boise and Meridian VFW posts served as honor guards and conducted the ceremony.



VETERANS DAY

Residents of **Colony Cove** in Ellenton, FL gathered on Veterans Day to dedicate their new Veterans Monument to honor the many veterans who call the community home. The event consisted of a short presentation followed by a traditional raising of the American flag. Color guard was provided by the local VFW chapter.

Bay Indies in Venice, FL hosted a Veterans Day service at their Veterans Park to honor both U.S. and Canadian veterans. During the ceremony, the national anthems of both countries were played, there was a flag raising ceremony and two bald eagles soared over the memorial park.



Customer Experience



CUSTOMER RETENTION

We are proud that homeowners in our manufactured home communities choose to stay with us an average of ten years. Many customers of our RV resorts and campgrounds return year after year to make memories, often with generations of family members. In fact, more than a third of our RV sites are reserved by annual customers who return to their RVs or park models seasonally or throughout the year to enjoy all that our resorts and campgrounds have to offer. Our Thousand Trails members are a highly engaged and growing network of campers more than 100,000 strong.



PETS WELCOME

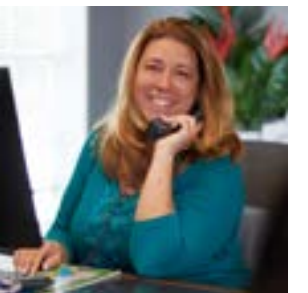
We recognize that our customers' pets are part of their family, and we welcome them as part of ours. We're proud to offer dog parks at more than 120 communities, RV resorts and campgrounds across our portfolio, with others planned for the future.

Many properties even extend the fun to pets when planning their events and activities. For example, in 2019 **Bay Indies** in Venice, FL hosted a Halloween pet parade where 40 dogs and one cat strutted through the community to show off their adorable pet costumes. The event raised money for a no-kill animal center in Sarasota.



CUSTOMER SERVICE

The satisfaction of our customers is very important to us and our operations team members regularly meet with residents to ensure we maintain these relationships. Our property managers hold regular office hours and regional managers visit each property on a regular basis and are available to meet with residents in group or individual settings. Residents receive contact information for after-hours emergency issues as well as phone numbers for the regional office and corporate customer service line to ensure they can raise issues beyond their community manager should they feel the need to do so.





els

Equity LifeStyle Properties

Our
People



Employees



Through its culture of recognition, ELS creates a feeling of belonging for all teammates and motivates them to continue excelling.





Team Member Engagement

We encourage open communication and collaboration among our team members across a variety of internal electronic platforms designed to inform, engage and promote networking among teams. Annual regional meetings, regularly scheduled team meetings, regional office lunches and employee appreciation events offer opportunities for in-person collaboration.

ELS believes in team member appreciation and supports internal development and career growth. From awarding certificates to those who go above and beyond demonstrating our core values to recognizing work anniversaries, ELS finds ways to thank people for their hard work and contributions.



#wheredoyouwork



Our ELS employer branding goal is to inform the external marketplace about what it is like to work at ELS. As part of this effort, ELS has grown a base of engaged followers on LinkedIn more than 17,000 strong. Utilizing the hashtag #wheredoyouwork, we are leveraging this social media platform, which is proving successful in uniting current team members as well as recruiting new talent to our team. Our posts highlight the successes, opportunities and community involvement of our corporate and property employees.



Diversity and Inclusion

At ELS, we are **proud of the diversity** of our guests and residents and are committed to preserving the unique personality and character of each of our properties.

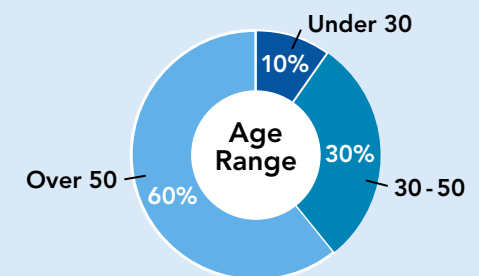
We believe that embracing and fostering this in everything we do is what sets ELS apart.

We are equally committed to attracting and retaining a workforce that reflects this diversity and to providing a safe and inclusive environment where our team members are encouraged to demonstrate their unique skill set and bring a personal touch to their work. To us, diversity includes celebrating differences in education, opinions, culture, ethnicity, race, sex, gender identity and expression, nation of origin, age, languages spoken, veterans status, color, religion, disability, sexual orientation and beliefs.

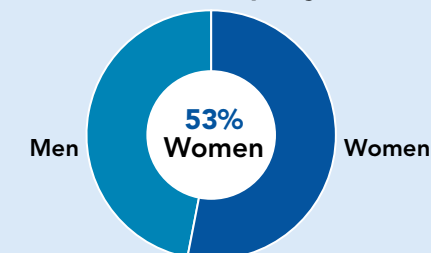
We are especially proud that women represent not only more than 50% of our workforce but also more than 50% of our management positions. Nearly 50% of our management positions are filled internally. Also, as our guest and resident base spans generations, with an average team member age of 51, so does our workforce.



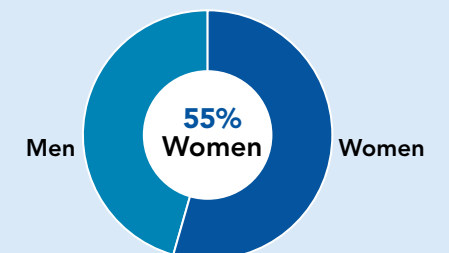
ELS Workforce



Total Company



Management Positions



Power Tools and Hand Tools

OBJECTIVES

By the end of this module you will be able to:

- Communicate safe practices for using common power and hand tools.
- Explain equipment operation and common uses.
- Select the proper piece of equipment for the job.
- Respect the power behind simple power tools.

All property maintenance teams utilize both power and hand tools on a daily basis. It is important to review the proper way to use these tools and be able to explain what task the tool was originally designed to do. There are too many examples of tools being used improperly that can result in injury or worse. Power and hand tools are used on jobsites to measure, cut, fasten, and form materials. Power tools include drills, drivers, wrenches, saws, pressure washers and air compressors. Hand tools include cutting tools, pliers, hammers, screwdrivers, and wrenches.



Maintaining a Safety LifeStyle



Safety and Compliance Training

Safety first! It's a popular motto, for good reason, and one we advocate in our communities and offices nationwide.

ELS is committed to providing a safe and healthy work environment for our team members and we empower them to take ownership in this effort.

Each employee is assigned a safety-related training curriculum tailored to his or her job responsibilities. From tool safety to preventing slips, trips and falls, All team members receive training to address core elements of their roles. All employees are encouraged to report any conditions in their workplace that raise health or safety concerns to management, a member of the People and Culture team, or through an anonymous hotline without fear of retaliation.



MAINTAINING
a Safety LifeStyle

ELS fosters a culture rooted in compliance. We believe in ethical and transparent operations and in promoting a true open-door policy providing team members the opportunity to bubble up concerns or potential issues. To support this culture, all team members receive annual compliance training focused on compliant and ethical interactions with peers, guests, residents, vendors and others in our communities and offices.

In total, ELS employees receive an average of **15 hours of training per year** covering a wide range of topics including courses that are specific to each employee's role within the company.

In 2019, all team members received a minimum of five hours of foundational safety and compliance training.

These training courses include:

- Anti-harassment and Discrimination
- Ethics in the Workplace
- Cybersecurity and Data Protection
- Fair Housing
- Safety Skills Development

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In addition to this foundational training, team members participate in the following in-person and virtual learning experiences:

- **New Employee and Manager Development**
Formal on-boarding program provided to new property manager, corporate and regional team members
Four-day Compass training program held each month to train new members of our property management team on ELS technology, policies and practices
“Day in the Life” program provides office-based employees an opportunity to be fully immersed in the day-to-day operations at our communities
- **Management Development**
Management Essentials – Three-day leadership development training for current and new ELS leaders
Regional Summit – Annual regional summit for property management leadership teams
Regional Manager Summit – Three-day bi-annual summit held for regional manager and senior operations leadership teams
- **Employee Development**
Customer Experience – Seasonal full-day training focused on varying elements that support our values
Maintenance Training – Four-day training program specific to our maintenance leaders and team members
Lunch and Learns – Monthly hour-long session hosted by rotating members of our Senior Leadership team





Employee Wellness and Benefits

We appreciate the investment our team members make in ELS and strive to offer wellness programs that show our investment in them.

We encourage our employees to take time away from work to focus on their physical and mental well-being by spending time with friends and family, relaxing and creating their own adventures.

In addition, we offer comprehensive benefits, such as:

- Medical, Dental and Vision Insurance
- Life and Disability Insurance
- Paid Vacation and Sick Time
- Paid Birthday Time Off
- Paid Volunteer Time Off
- Paid Parental Leave
- Paid Family Care Leave
- 401(k) with Company Match
- Subsidized Gym Memberships
- Employee Assistance Program
- Employee Discount Programs



GIVING BACK WITH OUR EMPLOYEES

Building community is the core of our business. Last summer, ELS gave back to the local Chicago community by facilitating a packing event to benefit children living in low-income and homeless situations. Partnering with Kits for Kidz and Cradles to Crayons of Chicago, ELS team members attended our on-site packing event during which they packed backpacks with school supplies. Cradles to Crayons of Chicago received the backpacks and distributed them to local kids via their Ready for School initiative and benefited 250 children.



INTERSHIP PROGRAM

At ELS, we understand what a valuable step an internship experience can be in building a career. We are proud to offer a competitive 10-week paid summer internship program offering 15 to 20 undergraduate and graduate students opportunities that span across our departments.

Our internship program helps students develop critical thinking and professional communication skills, explore and validate potential career opportunities, and engage in valuable networking opportunities. In addition to the meaningful day-to-day work, the program includes job shadowing, business participation sessions, executive exposure, social and volunteer events and a summer-long project focused on developing innovative business solutions. This project culminates in final group presentations to our executive team and leaders from across our business.

ELS relies on interns as a source of talent for future recruitment and we are proud that several have gone on to achieve success within ELS, including one who is now a senior leader of our Operations team.



WORK STUDY PROGRAM

We are proud to participate in a Corporate Work Study Program with the Cristo Rey Network. Through this partnership, ELS employs three to four high school students each year in our Chicago office.

Students work weekday shifts sharing several jobs, with each student working a total of five days per month. This program provides the opportunity for students to contribute to day-to-day work and projects in our People and Culture, Accounting and Tax departments while helping to support their education cost, gaining social and technical business skills in a practical context and honing their career interests.





Our Purpose | Governance

Our Nature is to empower our teammates to take ownership in their jobs, to use good judgment and to do what is right for our customers and the Company. Good judgment based upon an understanding of the laws, regulations and principles of ethics is the best safeguard against improper or unethical conduct.



Our officers, employees and Directors are expected to **follow policies** as established by our Board and management.

ELS' leadership is guided by our Board of Directors, which includes four Board committees:

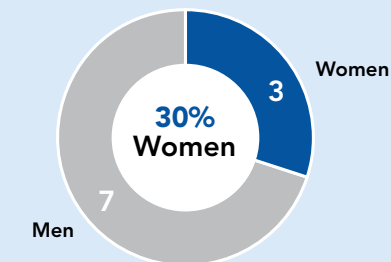
- Compensation, Nominating and Corporate Governance Committee
- Audit Committee
- Executive Committee
- Strategic Planning Committee

The charter of the Compensation, Nominating and Corporate Governance Committee includes the responsibility for review of our ESG strategy, initiatives and policies, and to receive updates from the ESG Taskforce. The charter of the Audit Committee includes the responsibility for discussion and review of policies with respect to risk assessment and risk management, including, but not limited to, any human rights and ESG risks relating to the Company.

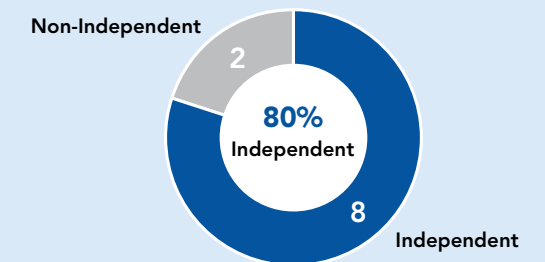
Board Diversity

With 30% female Directors, ELS has received third-party recognition for the gender diversity of its Board of Directors. In 2019, the Company was recognized by the 2020 Women on Boards Gender Diversity Index, as well as the State Street Global Advisors Gender Diversity Index.

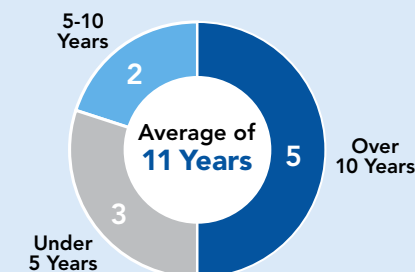
Gender Diversity



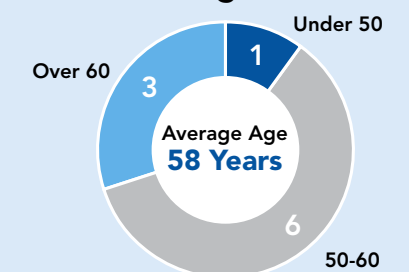
Independence



Tenure



Age



As of May 2020



Framework for Strong Governance

The Life in a Day at ELS begins with a **strong moral code** that guides us to live a life that is good – for our residents, guests, employees and stakeholders.

Our Board recognizes that corporate governance is a developing and dynamic area warranting periodic review. Policies are in place and reviewed on an annual basis to support this purpose.



Policies and Procedures

Business Ethics and Conduct Policy

We will at all times operate our business in full compliance with the law and in accordance with the highest principles of honesty and ethical conduct. Our Business Ethics and Conduct Policy guides us on engaging fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Electronic Information Systems Policy

We are committed to the protection of data, including that of the Company, our employees, our customers and stakeholders. Our Electronic Information Systems Policy applies to all our employees and their use of electronic resources. We recognize our duty to protect data that is gathered or stored through our voicemail system, email system, internal computer networks and through Internet access. Employees are guided in the use of these systems and prohibitions on the use of these systems for personal purposes are provided, along with restrictions on the purchase and installation of hardware and software.

Employee Handbook

Our record of success reflects the high standards of performance our employees bring to their jobs. Our employees' contributions are the keys to our achievements as a company and we encourage work to be both satisfying and challenging. The Employee Handbook highlights important Company policies and benefits, including information on diversity and equal opportunity, employee health and well-being, labor-management relationships, employee performance and career development and worker rights.

Environmental, Social, and Governance (ESG) Policy

We are committed to incorporating ESG standards into our business practices. ELS' commitment to sustainability embraces a holistic ESG approach which supports our business model, minimizes our environmental impact, maintains a safe and healthy workplace and upholds the high standard of business ethics and conduct we are proud of.

Guidelines on Corporate Governance

How we conduct ourselves begins with our tone at the top. Our Guidelines on Corporate Governance, along with the charters and key practices of the Board's committees, reflect the Board's commitment to monitor the effectiveness of policy and decision-making at both the Board and management levels. The Board's role is to oversee management in conducting the business and affairs of the Company competently by exercising good business judgment.

Human Rights and Labor Rights Statement

We are committed to the protection and advancement of human rights and to ensuring that our operations in all our regions function with integrity. Our Human Rights and Labor Rights Statement confirms our policies on the topics of Fair Labor Practices, Child Labor, Forced Labor and Human Trafficking, Health and Safety, Diversity and Inclusion and Ethical Conduct.

Policy on Securities Trading

Our employees and Board members are subject to certain legal restrictions regarding the purchase and sale transactions involving ELS securities. ELS is committed to full compliance with these legal restrictions and has developed certain policies and procedures necessary to implement and assure compliance, as included in our Policy on Securities Trading.

Political Contributions Policy

Political contributions include any gifts, loans, or deposits of money or anything of value in connection with any election campaign, for the payment of debt incurred in connection with any election campaign or for transition or inaugural expenses of the successful candidate. Political spending is not a core part of our Company strategy and all political contributions require the approval of our CEO.

Safety Handbook

A safe and healthy working environment is everyone's concern. We empower all employees to ensure our place of employment is reasonably free from hazards which may cause illness, injury, or death. We maintain an effective and continuous safety program, incorporating educational and monitoring procedures designed to teach safety, to correct deficiencies and to provide a safe work environment.

Our Safety Handbook provides basic information on applicable OSHA regulations and training topics that may be encountered in the regular operation of our properties, which we couple with in-person and online training to ensure our purpose of safety compliance is met.



Reporting a Concern

Our Nature is to treat all employees fairly and considerately and to ensure that each employee has the right to communicate requests, complaints, problems and suggestions to management regarding his or her well-being at work.

To help employees report potential misconduct, the Company provides several reporting channels, including managers, members of our People and Culture department, the Legal department and Internal Audit department.

In addition, the Company has established a confidential Alertline for reporting Ethics and Compliance concerns. Our Audit Committee Chairperson and the ELS Compliance Officer, who is independent of management and reports to the Board, are responsible for receiving and handling concerns that are reported through the Alertline.

The Company has established a confidential hotline for all employees to report workplace health and safety concerns. Our Risk Management department is responsible for receiving and handling concerns that are reported through the safety hotline.

The multi-lingual Alertline and the safety hotline are staffed 24 hours a day, 7 days a week by an independent third party and complaints may be made anonymously. The Company will not tolerate retaliation against an employee or stakeholder who reports misconduct in good faith.



Cybersecurity

At ELS, we rely extensively on internally and externally hosted computer systems to process transactions and manage our business.

These systems and websites are subject to system security risks, cybersecurity breaches, outages and other risks.

We employ a number of measures to prevent, detect and mitigate these threats. ELS has a dedicated Security and Compliance team to focus on the areas of Risk Management, Network Hardening and Data Protection. The team provides regular reports and updates to the Audit Committee of our Board of Directors, which has oversight to any information technology or cyber technology risks relating to the Company.

We have monthly internal cybersecurity newsletters, monthly phishing campaigns and are implementing a real-time risk assessment process. Additionally, all ELS team members are required to participate in cybersecurity and data protection training.





Our Nature | GRI Index

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Organizational Profile			
	102-1 Name of the organization		Equity LifeStyle Properties, Inc.
	102-2 Activities, brands, products, and services		<p>Equity LifeStyle Properties, Inc. is a fully integrated owner and operator of lifestyle-oriented properties ("Properties") consisting primarily of manufactured home ("MH") and recreational vehicle ("RV") communities. We provide our customers the opportunity to place manufactured homes, cottages or RVs on our Properties either on a long-term or short-term basis. Our customers may lease individual developed areas ("Sites") or enter into right-to-use contracts, also known as membership subscriptions, which provide them access to specific Properties for limited stays. Properties operated under the Thousand Trails brand are primarily utilized to serve subscription members.</p> <p>2019 10-K, p. 4</p>
	102-3 Location of headquarters		Two North Riverside Plaza, Chicago, Illinois 60606
	102-4 Location of operations		<p>We are one of the nation's largest real estate networks with a portfolio of 413 Properties (including joint venture Properties) consisting of 156,513 Sites located throughout 33 states in the U.S. and British Columbia in Canada as of December 31, 2019.</p> <p>2019 10-K, p. 1</p>
	102-5 Ownership and legal form		Equity LifeStyle Properties, Inc. is a Maryland corporation that has elected to be taxed as a real estate investment trust (REIT) for U.S. federal income tax purposes and is publicly traded on the New York Stock Exchange.
	102-6 Markets served		2019 10-K, p. 40
	102-7 Scale of the organization		<p>We have an annual average of approximately 4,200 full-time, part-time and seasonal employees.</p> <p>2019 10-K, p. 2</p>
	102-10 Significant changes to the organization and its supply chain		2019 10-K, p. 39
	102-11 Precautionary Principle or approach	6	<p>Our Sustainability Strategy</p> <p>Environmental, Social, and Governance (ESG) Policy</p>
	102-13 Membership of associations	16	<p>Industry Partnerships</p> <p>Political Contributions Policy</p>

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Strategy			
	102-14 Statement from senior decision-maker	3	A Message from Our CEO
	102-15 Key impacts, risks, and opportunities		2019 10-K, p. 9
GRI 102: Ethics & Integrity			
	102-16 Values, principles, standards and norms of behavior		Guidelines on Corporate Governance Business Ethics and Conduct Policy
	102-17 Mechanisms for advice and concerns about ethics	56	Reporting a Concern Guidelines on Corporate Governance Human Rights and Labor Rights Statement
GRI 102: Governance			
	102-18 Governance structure	52	Our Purpose: Governance Company Website, "Corporate Governance" Committee Charters: Compensation, Nominating and Corporate Governance Committee Committee Charters: Audit Committee
	102-19 Delegating Authority		Committee Charters: Compensation, Nominating and Corporate Governance Committee
	102-20 Executive-level responsibility for economic, environmental, and social topics	17	Sustainability Governance Company Website, "Corporate Governance"
	102-21 Consulting stakeholders on economic, environmental, and social topics	11	Stakeholder Engagement <p>The Board and our management value the perspectives of our stockholders. Accordingly, we maintain an active dialogue with our investors, which includes meetings with investors and regular participation in investor conferences. We are open to investor feedback, including with respect to corporate governance and executive compensation matters. Management periodically discusses feedback, including key themes and insights gained from our investor outreach at Board and Board Committee meetings, as appropriate.</p>

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Governance (cont'd)			
	102-22 Composition of the highest governance body and its committees	53	Leadership Company Website, "Corporate Governance"
	102-23 Chair of the highest governance body		Company Website, "Corporate Governance"
	102-24 Nominating and selecting the highest governance body		Guidelines on Corporate Governance
	102-25 Conflicts of interest		Business Ethics and Conduct Policy
	102-26 Role of highest governance body in setting purpose, values, and strategy	17	Sustainability Governance Committee Charters: Compensation, Nominating and Corporate Governance Committee Committee Charters: Audit Committee 2020 Proxy Statement, pp. 3-4
	102-27 Collective knowledge of highest governance body	17	Sustainability Governance 2020 Proxy Statement, pp. 3-4
	102-29 Identifying and managing economic, environmental, and social impacts	17	Sustainability Governance 2020 Proxy Statement, pp. 3-4
	102-30 Effectiveness of risk management processes	52	Our Purpose: Governance 2020 Proxy Statement, pp. 3-5
	102-31 Review of economic, environmental, and social topics	17	Sustainability Governance 2020 Proxy Statement, pp. 3-4
	102 -32 Highest governance body's role in sustainability reporting		The ESG Taskforce along with the Chief Executive Officer and President and Chief Financial Officer provide final approval for the annual sustainability report.
	102-33 Communicating critical concerns		2020 Proxy Statement, pp. 3-5
	102-35 Remuneration policies		Guidelines on Corporate Governance Compensation, Nominating and Corporate Governance Committee

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Governance (cont'd)			
	102-36 Process for determining remuneration		Compensation, Nominating and Corporate Governance Committee
	102-37 Stakeholders' involvement in remuneration		Compensation, Nominating and Corporate Governance Committee 2020 Proxy Statement, p. 29
	102-38 Annual total compensation ratio		For 2019, the ratio of the Annual Total Compensation of our CEO to the median of the Annual Total Compensation of all employees was estimated to be 135 to 1. 2020 Proxy Statement, p. 28
	102-39 Percentage increase in annual total compensation ratio		2020 Proxy Statement, pp. 25-28
GRI 102: Stakeholder Engagement			
	102-40 List of stakeholder groups	11	Stakeholder Engagement
	102-41 Collective bargaining agreements		There are no collective bargaining agreements in place.
	102-42 Identifying and selecting stakeholders	11	Stakeholder Engagement
	102-43 Approach to stakeholder engagement	11	Stakeholder Engagement
	102-44 Key topics and concerns raised	19	ESG Materiality Assessment
GRI 102: Reporting Profile			
	102-45 Entities included in the consolidated financial statements		All entities listed in our 2019 Form 10-K. 2019 10-K
	102-46 Defining report content and boundaries	19	ESG Materiality Assessment
	102-47 List of material topics	19	ESG Materiality Assessment
	102-48 Restatements of information		This is our first sustainability report.
	102-49 Changes in reporting		This is our first sustainability report.
	102-50 Reporting period		January 1, 2019 – December 31, 2019
	102-51 Date of most recent previous report (if any).		This is our first sustainability report – not applicable.

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Reporting Profile (cont'd)			
	102-52 Reporting cycle		Annual
	102-53 Contact point for questions regarding the report		Investor Relations Department Equity LifeStyle Properties, Inc. Two North Riverside Plaza Chicago, Illinois 60606 Phone: 1-800-247-5279 e-mail: investor_relations@equitylifestyle.com
	102-54 Claims of reporting in accordance with the GRI Standards		This report references the Global Reporting Initiative Standards.
	102-55 GRI Content Index	58	GRI Index
GRI 201: Economic Performance			
	201-1 Direct economic value generated and distributed		2019 10-K
	201-2 Financial implications and other risks and opportunities due to climate change		2019 10-K, p. 13
GRI 304: Biodiversity			
	304-1: Operational Sites Owned, Leased, Managed in, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	20	Biodiversity
	304-3: Habitats Protected or Restored	20	Biodiversity
GRI 401: Employment			
	401-2: Benefits provided to full-time employees	50	Employee Wellness and Benefits
	401-3: Parental leave offerings	50	Employee Wellness and Benefits

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 404: Training & Education			
	404-1: Average hours of training per year per employee	48	Safety and Compliance Training
	404-2: Programs for upgrading employee skills and transition assistance programs	48	Safety and Compliance Training
GRI 405: Diversity & Equal Opportunity			
	405-1: Diversity of governance bodies and employees	47	Diversity and Inclusion
GRI 412: Human Rights Assessment			
	412-1: Operations that have been subject to human rights reviews or impact assessments		Human Rights and Labor Rights Statement
	412-2: Employee training on human rights policies or procedures	48	Safety and Compliance Training
GRI 413: Local Communities			
	413-1: Operations with local community engagement, impact assessments, and development programs	39	Giving Back



Footnotes and Citations

1. The biodiversity statistics were estimated using GIS technology and public datasets in partnership with Kimley-Horn. Founded in 1967, Kimley-Horn is a full-service, employee-owned, multidisciplinary consulting firm offering a broad range of engineering, program management, land planning, landscape architecture, and environmental services to clients in both the private and public sectors. In addition, Kimley-Horn recognizes the value and importance of GIS technology in environmental analysis and land-use planning fields. Kimley-Horn has organized a multidisciplinary team of GIS professionals who offer GIS services to both public and private sector clients.

Accuracy of the reported statistics varies by the source datasets and methods; users should refer to each data source for specified limitations and accuracies.

The number of forested acres is estimated based on the land classification of deciduous forest, evergreen forest and mixed forest using the National Land Cover Database 2016 – Landcover & Imperviousness (NLCD2016) within our property boundaries. The National Land Cover Database (“NLCD”) provides nationwide data on land cover and land cover change at a 30-meter resolution based on a modified Anderson Level II classification system.
<https://www.mrlc.gov/data/nlcd-land-cover-conus-all-years>

The number of acres for tree canopy is estimated based on the NLCD tree canopy dataset (2016) within our property boundaries. NLCD tree canopy cover is a 30-meter raster geospatial dataset that is available for the conterminous United States, coastal Alaska, Hawaii, and Puerto Rico. These data contain percent tree canopy estimates, as a continuous variable, for each pixel across all land covers and types and are generated by the United States Forest Service (USFS). The USFS derives tree canopy cover from multi-spectral Landsat imagery and other available ground and ancillary information.
<https://www.mrlc.gov/data/type/tree-canopy>

The number of threatened and endangered species within our property boundaries is estimated using the U.S. Fish & Wildlife Service’s map of Threatened and Endangered Species with Critical Habitat designation across the United States. It is important to understand that the designated critical habitat displayed in this map does not represent all of the critical habitat designated by the U.S. Fish & Wildlife Service. Only digitized critical habitat submitted into this system is available. This means that there is additional designated critical habitat that is not included in this analysis. The numbers reported here are from the database as of Oct 24, 2019.
<https://www.arcgis.com/home/item.html?id=9d8de5e265ad-4fe09893cf75b8dbfb77>

The number of critical habitats within our property boundaries is estimated using the Critical Habitat for Threatened and Endangered species data (June 14, 2019) from the U.S. Fish and Wildlife Service. In the United States, species in danger of extinction are protected by the Endangered Species Act. As part of these protections, the U.S. Fish and Wildlife Service can designate critical habitat.
<https://services.arcgis.com/P3ePLMYs2RVChkJx/arcgis/rest/services/Critical-Habitat/FeatureServer>

The size and type of wetlands within our property boundaries is estimated using the National Wetlands Inventory from the U.S. Fish and Wildlife Service’s Wetlands Mapper as of Oct 8, 2019.
<https://www.fws.gov/wetlands/Data/Mapper.html>

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3. TreePeople. (n.d.). *Top 22 Benefits of Trees*. Retrieved from TreePeople.org: <https://www.treepeople.org/tree-benefits>

4. U.S. Department of Agriculture, Forest Service. (2018). *Urban nature for human health and well-being: a research summary for communicating the health benefits of urban trees and green space*. Retrieved from https://www.fs.usda.gov/sites/default/files/fs_media/fs_document/urbannatureforhuman-healthandwellbeing_508_01_30_18.pdf

5. U.S. Department of Agriculture, Forest Service. (2017). *Residential building energy conservation and avoided power plant emissions by urban and community trees in the United States*. Retrieved from https://www.fs.fed.us/nrs/pubs/jrnl/2017/nrs_2017_nowak_001.pdf

6. U.S. Environmental Protection Agency. (n.d.). *Wetland functions and values*. Retrieved from <https://www.epa.gov/sites/production/files/2016-02/documents/wetlandfunctionsvalues.pdf>

7. Valley Business Report. (n.d.). *Birding by the Numbers*. Retrieved from Valley Business Report: <https://valleybusinessreport.com/industry/recreation/tourism/birding-by-the-numbers/>

8. Shackelford, C. E., Rozenburg, E. R., Hunter, W. C., & Lockwood, M. W. (2005). *Migration and the migratory birds of Texas: who are they and where are they going*. Retrieved from https://tpwd.texas.gov/publications/pwd-pubs/media/pwd_bk_w7000_0511.pdf

9. Department of Energy. (2013, June 4). *Department of Energy*. Retrieved from Top 8 Things You Didn’t Know About LEDs: <https://www.energy.gov/articles/top-8-things-you-didn-t-know-about-leds>

10. Manufactured Housing Institute (MHI). (n.d.). *Benefits of Living in a Manufactured Housing Community*. Retrieved from Manufactured Housing Institute (MHI): <https://www.manufacturedhousing.org/manufactured-housing-community/>

11. NAHB Research Center, Inc. (1998). *Factory and site-built housing: a comparison for the 21st century*. Upper Marlboro.

12. U.S. Environmental Protection Agency. (n.d.). *ENERGY STAR® Certified Manufactured Homes*. Retrieved from ENERGY STAR Certified Manufactured Homes: https://www.energystar.gov/newhomes/energy_star_manufactured_homes

13. National Oceanic and Atmospheric Administration. (2017). *Global and Regional Sea Level Rise Scenarios for the United States*. Silver Spring: National Oceanic and Atmospheric Administration.

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