



This report covers ELS' sustainability strategy and programs for the year ended December 31, 2020 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 annual report references the Global Reporting Initiative (GRI) Standards. The disclosure topics are outlined in the <u>GRI Content Index</u>. 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 From Left To Right:

Lake Conroe RV Campground – Willis, TX

Lake of the Springs RV Resort – Oregon House, CA

Dolce Vita – Apache Junction, AZ

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A Message From Our CEO

Throughout 2020, all of us at Equity LifeStyle Properties were reminded of Our Nature. Our People, Places & Purpose have always been at the core of our business, yet this past year, each of these tenets became even more of a priority. Our employees adapted to implement and follow new protocols. Our residents and guests were appreciative of these safety protocols, and continued to enjoy their communities and the assurance the RV lifestyle provided. Our Places became more than a place to call home or a favorite vacation destination; they provided an opportunity for residents and guests alike to shelter-in-place or seek out a much-needed breath of fresh air and safe recreation opportunity. Our Purpose became even clearer, highlighting our focus on the health and safety of our employees, quests and residents, and the areas surrounding us.



When faced with the unexpected, as so many were last year, we found inspiration in those who worked diligently to help others. These individuals provide immeasurable encouragement to everyone around them. In looking at our team members, residents and quests alike, there was enthusiasm everywhere. In March, we launched our "Making a Difference" initiative to support the acts of goodwill, generosity and neighborly care we saw unfold at our communities and resorts across the country.

If ever there was a year to be reminded of the importance of protecting nature and focusing on sustainability, 2020 was the year. Throughout 2020, we saw new RVers, including a younger, more diverse set of RVers, discover just how necessary outdoor recreation is. We also observed more seasoned outdoor enthusiasts spend more time outdoors and share their love of the lifestyle with their families. We are rooted in protecting and enhancing the environments where we live, work and play, and we aim to provide these environments for our residents and guests to thrive and embrace these principles, as well. Our teams found creative ways to provide value to our residents and guests, while also caring for the environment.

This focus extends beyond the physical locations our residents and quests call home, and also protects our diverse set of residents, quests and employees. In 2020, we enhanced our diversity, equity and inclusion initiative, expanding our learning curriculum to include trainings on important topics, such as unconscious bias and inclusion. I signed the CEO Action for Diversity & Inclusion™ as part of our commitment to continue to cultivate workplaces that support open dialogue, implement and expand unconscious bias education, share best known actions, and create and share strategic diversity plans with our Board of Directors. Not only do we embrace the diversity of our guests, residents and employees, but we set ELS apart by celebrating and fostering the diversity of ideas among these key groups.

Commitment is not something we shy away from. ELS is dedicated to doing the work required to ensure the outdoors and the lifestyle it affords is here to stay, through accountability, responsible improvement projects and awareness. From renewable energy projects to facilitating conversations around diversity related topics, our team members are steadfast in their commitment to the environment and to each other. In 2020, new and existing residents and guests found a respite at our properties and embraced the outdoor lifestyle as a way to continue to make lasting memories with their families. Using this as a guiding light, ELS remains devoted to sustainability as it relates to the environment, but also loyal to the sustainability of the lifestyle so many have come to know and love.

In this report, we are pleased to provide an update on our sustainability initiative: Our Nature by Uniting People, Places & Purpose. We have accomplished so much throughout 2020, and we invite you to follow along as we continue to focus on Our Nature into 2021 and beyond.

Marguerite Nader

Marguerite Nader

About ELS

Equity LifeStyle Properties (ELS) is a leading owner and operator of manufactured home communities, recreational vehicle (RV) resorts and campgrounds and marinas 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 April 19, 2021, Equity LifeStyle Properties owns or has a controlling interest in 434 quality properties in 33 states and British Columbia with more than 165,000 sites.

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.



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 by 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. The ESG Taskforce supports the Company's ongoing commitment to ESG and other public policy matters relevant to the Company.

We are pleased to share some highlights from the last year.

























WOMEN IN MANAGEMENT





EACH ELS EMPLOYEE RECEIVED AN AVERAGE OF 17 HOURS OF TRAINING IN 2020



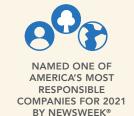


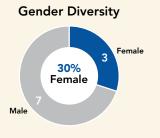












Our Les Nature

Uniting People, Places & Purpose

Our Nature means 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.

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)

Stakeholder Engagement





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 and marinas are in desirable locations near retirement and vacation destinations and urban areas across the U.S. and British Columbia where our investors, employees and customers 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.

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.

STAKEHOLDER

TYPE OF ENGAGEMENT

Residents & Guests



Employees



Investors



Community



Vendors and Suppliers



Industry Associations



Third-Party Partnerships



We establish long-term relationships with our customers, with residents in our manufactured home communities choosing to live with us for an average of approximately 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

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. 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, including our intranet site, ELSi.

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.

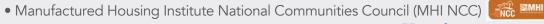
We enthusiastically support and work to make a difference in the greater communities in which we work and live. Each of our properties across the country maintains relationships with a variety of local organizations. All benefits eligible employees are provided with paid time off to volunteer at a charitable organization of their choice.

We work with Vendors and Suppliers to procure the products and services for our Company. Our Vendors must acknowledge receipt of, and agree to perform their

and participates in the following organizations:

We work in partnership to bring valuable expertise and experience that helps shape and grow our industry. ELS supports the advancement of the industry

Manufactured Housing Institute (MHI)



• National Association of Real Estate Investment Trusts (Nareit) Nareit

We collaborate with third-parties such as non-profit organizations to enhance our impact beyond our properties. We support American Forests, Loggerhead Marinelife National Association of RV Parks & Campgrounds (ARVC)

Association of Marina Industries (AMI)
 MARINA INDUSTRIES



Center and GlobalWaterWorks in developing projects designed to encourage environmental conservation and research and to educate our customers.

Annual regional meetings, regularly scheduled team check-ins, virtual townhall gatherings and employee appreciation events offer opportunities for collaboration. To help employees report potential misconduct, we have a confidential multi-lingual Alertline for reporting ethics and compliance concerns and a confidential hotline for all employees to report workplace health and safety concerns.

families. We value feedback from our residents and guests. We engage with them

through on-site interactions with our employees, community events, social media,

customer feedback surveys, third-party reviews and email communications.

We are open to investor feedback, including with respect to corporate governance, ESG 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.

Through ConsiderOthers, we are able to directly assist customers in need. We launched Making a Difference in Our Communities to support individuals and relief organizations whose efforts are improving the lives of others in the wake of COVID-19.

services in compliance with, our Vendor Code of Conduct.

ESG Materiality Assessment

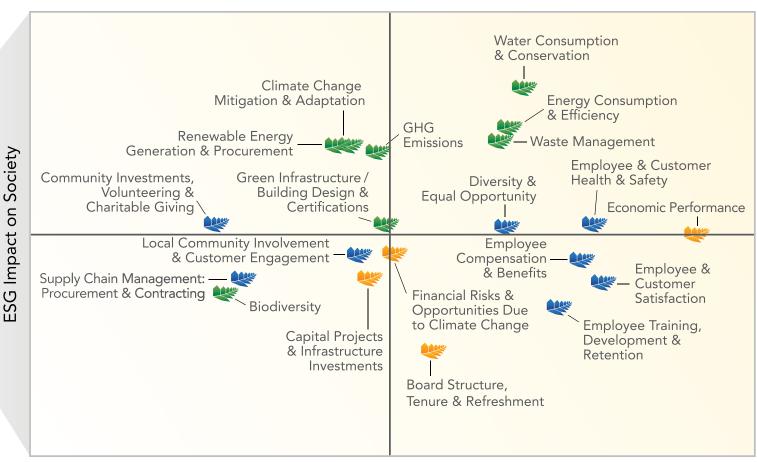
Our www. Nature



In 2019, ELS conducted a materiality assessment to understand which ESG topics are important to the organization and our stakeholders. 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.

Materiality Matrix



The health and safety of residents, guests and employees are always at the forefront of the Company's business decisions.

When the COVID-19 pandemic reached North America in early 2020, ELS responded quickly to enact a range of safety and assistance measures across its portfolio while complying with state and local orders.



RV Customer Support

At our RV resorts and campgrounds, we followed Centers for Disease Control and Prevention (CDC) guidelines, implemented social distancing protocols and engaged an industry-leading industrial hygienist to establish a cleaning regimen for our common areas and rental accommodations. An online check-in procedure was implemented to minimize the need for personal interaction, and we facilitated more than 132,000 online check-ins during 2020. We allowed our Thousand Trails member customers to shelter in place at our campgrounds outside of the scope of their membership contracts. We created a set of social distancing friendly events and activities to ensure guests could have fun safely. A flexible cancellation policy was established to accommodate the changing needs of our customers.



MH Customer Support

At our manufactured home communities, we implemented several policies in the second quarter of 2020 to provide cost relief to our residents, including a rent deferral program, waiving late payment fees and delaying or canceling rent increases. We provided a guide for residents to help them identify local, state and federal resources that may be available to provide assistance. A cleaning regimen created by an industry-leading industrial hygienist was implemented for our common areas at these communities. We offered fully virtual home sales and rental processes, including online applications, virtual tours and electronic closings.

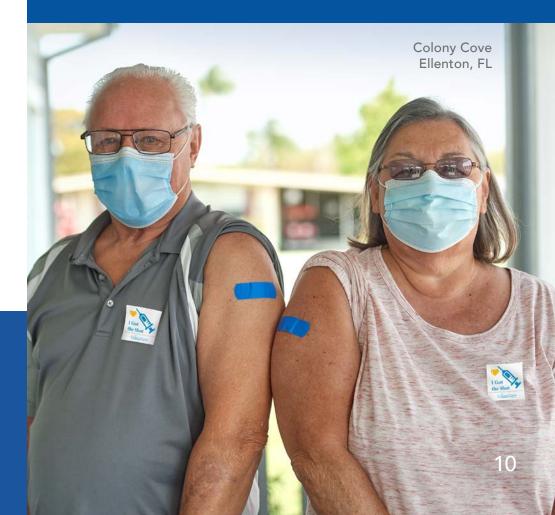
SPOTLIGHT: VACCINATION EVENTS



We partnered with local health departments and community homeowners' associations to host COVID-19 vaccination events for residents of our communities and surrounding areas so residents can receive the vaccine within the comfort and convenience of their community. As of April 2021, we have helped facilitate approximately 8,700 vaccinations at 39 communities.

Our Support for Customers and Team Members **Through COVID-19**









Team Member Support

We enhanced the safety of our employees at all locations by implementing mask wearing requirements, modifying some office spaces with touchless entries and exits, and establishing a daily health certification process for employees to complete prior to starting their workday. Personal interaction was limited by adjusting our management offices to assist customers by appointment or by phone and transitioning our Home Office, regional, contact center and sales employees to a remote workforce.

Property team members were provided with two appreciation awards in the form of a monetary bonus and additional time off to recognize them for their efforts during the pandemic. We introduced our Emergency Employee Time Off program to provide pay continuity for scheduled hours that were unable to be worked in a 14 consecutive day period due to COVID-19. Temporary unpaid leaves of absence were made available for employees who were uncomfortable working as a result of COVID-19. No layoffs were conducted due to COVID-19. All team members, including those who are employed on a part-time or seasonal basis, will be eligible to receive additional paid time off after providing proof of their voluntary vaccination.

During the COVID-19 pandemic, we have increased leadership updates and communication, including virtual townhall meetings, to ensure that employees remain engaged and informed. Employees in our Home Office and regional offices are both returning to their work locations and working remotely. We are continuing to keep our focus on employee safety and our ability to adapt to changing demands and local, federal and CDC guidelines.



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

We're rooted in protecting and enhancing the environments where we live, work and play and aim to provide these environments for our customers and residents to do the same. Our Nature is reflected in Our Places that demonstrate our environmental commitment within and beyond our property boundaries.

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 properties are located where our customers aspire 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 always been a 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.

Sustainable Operations



At ELS we are taking steps to reduce our carbon footprint and our impact on the environment, including energy management, water management and waste management.

We are continuously working to improve our reporting and transparency on environmental metrics with a focus on utilities that we control compared to resident and guest usage. We have different levels of control over the environmental impact of our properties based on property type. In general, we are responsible for operating our communities' outdoor lighting and amenities, whereas our residents and guests control their usage within their home, RV or boat that they own. Our methodology for reporting our environmental metrics will reflect the variety across and within property types.

Through our utility bill management and utility analytics platforms, we are able to monitor community-level trends on usage, rates and costs from public utilities. This not only helps inform us of which conservation and efficiency projects are an attractive investment, but also allows us to measure and verify project performance.







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

ELS is investing in efficient, innovative and smart technology and infrastructure to enhance resident relations, simplify operations and ensure regulatory compliance. ELS has a dedicated capital budget for sustainability programs. In 2020, the Company invested over \$8 million in large-scale water and energy efficiency programs. Each program was prioritized based on its operational and customer impact, financial return, costs, execution capabilities and local regulations and incentives.



Our LED lighting retrofit projects improve lighting quality and efficiency by replacing older light fixtures and ballasts and installing lighting sensors to reduce energy usage. While targeting projects with attractive savings and rebate opportunities, these new fixtures are often twice as efficient as the existing lighting at the properties. In 2020, we retrofitted lighting fixtures across over 85 properties with an estimated annual savings of over 5 million kWh and over 2,000 metric tons of carbon dioxide equivalent (MTCO₂e). This environmental impact is equivalent to the carbon sequestered by over 2,400 acres of U.S. forests in one year or over 5 million miles driven by an average passenger vehicle.²



Smart Meters

Our smart meter 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 a 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. With over 13,600 meters replaced or installed in 2020, ELS plans to continue to replace submeters across our communities over the next few years in an effort to reduce water and electricity usage.

Energy Management





Smart Thermostats

Upgrading thermostats across our common areas helps reduce energy use, especially when our amenities are unoccupied. Nearly all common area thermostats were upgraded to Wi-Fi capable smart thermostats in 2020, resulting in at least 4.3 million kWh estimated annual energy savings.



We are committed to seeking opportunities to expand the use of renewable energy throughout our portfolio.



In 2020, ELS generated over 100,000 kWh from our 91.98 kilowatt (kW) solar energy system at Morgan Hill RV Resort in Morgan Hill, CA and avoided over 17 metric tons of carbon dioxide equivalent (MTCO₂e).

This environmental impact is equivalent to the carbon sequestered by 21 acres of U.S. forests in one year or over 44,000 miles driven by an average passenger vehicle.² We contracted at an additional property in California that is currently designed to be approximately 1.4 megawatts (MW) of additional solar capacity. Not only can these systems reduce our greenhouse gas emissions (GHGs) and electricity expense, they double as a valued amenity we can offer our guests through covered RV storage.



Water Management





The majority of our water usage across our portfolio reflects usage from our residents and guests, so we've designed programs to empower our residents and guests to drive conservation.

We also provide utility services, such as operating water and wastewater treatment facilities, at certain properties. We continuously assess ways we can reduce water usage and address water quality from investments in technology, implementing resident and guest engagement programs and active partnerships with local agencies.





Smart Meters

Through our investment in smart meters, we are able to monitor usage and proactively identify water leaks and wasted energy. With over 13,600 meters replaced or installed in 2020, of which a majority are water submeters, we can set alerts for high usage and address usage issues more quickly. In addition to the submeters on individual sites for residents and guests, we also invested in submetering our common area water usage, such as our clubhouses and irrigation lines. By investing in smart technology, we're taking advantage of data and sensors to simplify operations, identify sources of unexpected variances and drive action as needed.



WaterWise

In 2020, we continued our WaterWise program with GlobalWaterWorks, a non-profit consultancy dedicated to working with businesses to ensure the availability of clean, fresh water for future generations. The WaterWise campaign is an opportunity for our resorts to show – and customers to share – our commitment to water sustainability. Throughout the winter season, we encouraged our Sunbelt customers at over 70 properties to take the WaterWise pledge, committing to help us in our mission to save water and focus on water sustainability. We enhanced the program throughout 2020 in close collaboration with GlobalWaterWorks and have incorporated a pledge, further customer engagement, prizes, activities guides and more for our 2021 programming.

WaterWise serves as an 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.



Across some of our properties, we operate water and wastewater treatment facilities. Examples of projects currently underway to address water quality include decommissioning wastewater treatment plants and upgrading systems to allow for remote monitoring of facilities.

Wastewater Treatment Plant Decommissioning

At three of our properties that are located within the springshed area in Florida, we are partnering with the Florida Department of Environmental Protection (FDEP), two regional water management districts and two local governments to decommission three of our wastewater treatment plants and connect our facilities to the local municipalities' central wastewater treatment systems. These projects are part of the FDEP's Springs Restoration Program, which provides funding assistance for projects that improve the quality and quantity of the state's water resources.

Reclaimed Water and Remote Monitoring

At The Meadows at Countrywood in Plant City, FL, we installed a remote monitoring system on our wastewater treatment facility that provides real time daily operational data and alarms that help to improve operational efficiency. In addition, the facility produces high quality reclaimed water that is used to irrigate two on-site golf courses. In 2020, approximately 6 million gallons of reclaimed water was used to supplement golf course irrigation. Every gallon of reclaimed water used to irrigate the golf course offsets one gallon of groundwater that would need to be pumped from our irrigation well.



We provide our communities with waste management, with a focus on optimizing services and pickups to provide reliable, cost-effective services to our residents and guests.

We offer recycling options for our guests and residents at 104 of our MH communities and 88 of our RV resorts and campgrounds. We seek opportunities to expand recycling and composting offerings to our communities, where available.

Investing in Technology to Reduce Waste

We are investing in new technologies that help reduce paper consumption in our offices across the country. For example, we have implemented electronic signature and processing for all new and used home sales contracts. In 2020, we expanded our electronic agreements to include manufactured home site leases, rental home agreements, RV leases, member contracts, vendor contracts, resident referrals, online applications and other documents.

Many of our customers have the option to sign up for e-billing where they can view their account balances online and make electronic payments, reducing paper waste. Additionally, we activated an online portal so our customers can opt to receive additional notices electronically instead of paper versions.

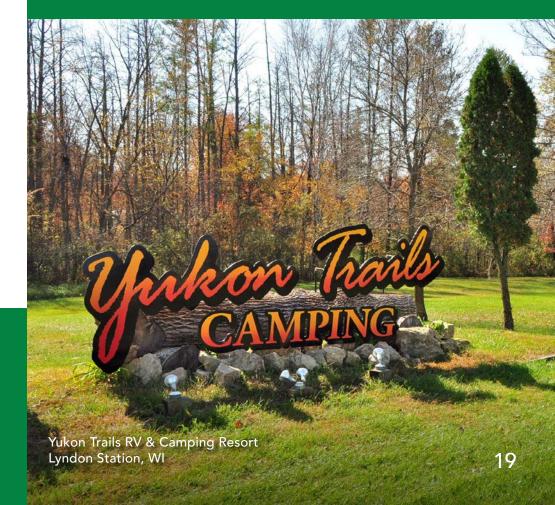
Due to these investments, we saved over 1.2 million pages of paper and reduced our emissions from mailings. This is equivalent to saving approximately 144 trees.

SPOTLIGHT: ON-SITE COMPOSTING AT YUKON TRAILS •

At Yukon Trails RV & Camping Resort in Lyndon Station, WI, the property team makes the most of their compost pile at the back of the property. Composting on site not only diverts waste from the landfill but has additional environmental benefits, such as creating nutrient-filled material that enriches soil. This created the perfect environment to make a pumpkin patch. During Halloween events, guests have the opportunity to create jack-o-lanterns from pumpkins grown right on the property.

Waste Management





Sustainable Communities





Manufactured Homes ENERGY STAR® Certification

We are consistently improving the quality of our housing stock through the purchase of ENERGY STAR® certified homes. In 2020, ELS purchased more than 125 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. ELS is committed to going above and beyond minimum standards to maximize the energy efficiency of the homes through the purchase of ENERGY STAR® certified homes, where available.



Building and Community Certifications

We are actively engaged in conversations with leading manufacturers regarding their capabilities to improve the efficiency of the homes they build. Our focus extends beyond efficient buildings to sustainable communities through ARVC's Plan-It Green Friendly Park Program for our RV communities and state-level Clean Marina designations. Both programs provide external validation and recognition of how our communities implement best practices to promote a more sustainable operation.



Tiny Homes TRA Certification

ELS partnered with tiny house builder Tumbleweed to produce 19 of the tiny houses offered in our tiny house villages across the country. Tumbleweed tiny houses are certified green by TRA Certification. 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. Looking ahead to 2021, ELS is partnering with Tumbleweed to build six tiny houses for the Natchez Trace Tiny House Village. These tiny houses will have products and fixtures from IKEA incorporated throughout, while also being built under Tumbleweed's current TRA Certification standards. IKEA is a leader in sustainability, aiming to use only renewable or recycled materials by 2030.





Pacific Dunes Ranch Oceano, CA



ARVC's Plan-it Green Friendly Park

All 205 of our RV resorts and campgrounds received the Plan-It Green Friendly Park designation in 2021 from the National Association of RV Parks & Campgrounds.³

This third-party designation evaluates environmental practices at our properties, with RV resorts and campgrounds needing to meet at least 9 of 16 criteria in order to qualify. Examples of how our RV resorts and campgrounds are showing their commitment to environmentally friendly practices include, but are not limited to:

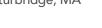
- Educating guests about local plants and wildlife
- Utilizing energy efficient products and appliances, such as ENERGY STAR®-rated laundry and kitchen appliances
- Xeriscaping landscape practices and techniques that minimize water usage



Neshonoc Lakeside RV Resort West Salem, WI









Eighteen of our Loggerhead Marinas have the Clean Marina designation through their state's Clean Marina Program, a voluntary program that takes a proactive approach to environmental stewardship beyond regulatory requirements.⁴

Under this program, each marina is dedicated to adopting best management practices that address critical environmental issues such as sensitive habitats, waste management, stormwater control, spill prevention and emergency preparedness. Examples of how our marinas reduce our environmental impacts to shorelines and waterways include, but are not limited to:

- Prohibiting pressure washing for boat cleaning in or over the water
- Providing educational materials to customers on risks to endangered species,
 preventing water pollution and responsible disposal of trash
- Offering recycling opportunities for fishing lines
- Encouraging our customers to also commit to responsible boating through the Clean Boating Pledge







SPOTLIGHT: HOLLYWOOD MARINA

Hollywood Marina in Hollywood, FL is just one of our marinas that participates in the Monofilament Recovery and Recycling Program, a Florida Fish and Wildlife Conservation Commission program designed to reduce environmental damage from fishing lines.

We make it easy for our guests to responsibly dispose of their fishing lines by providing recycling bins at our properties, keeping them out of the water and landfills where they can impact habitats and animals on both sea and land. As part of the program, the monofilament is melted into raw plastic pellets which can be used to make other plastic products. With fishing gear making up almost half of plastics found in oceans, this is one way we can both create awareness on this issue while also providing a solution.



Loggerhead Hollywood Marina

Hollywood, FL





We are committed to maintaining biodiversity across our portfolio and creating assets that are connected to their local and natural environments.



32
Threatened and Endangered Species



39,000+ Acres Portfolio Wide

Marina Dunes RV Resort Marina, CA 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.⁷

According to a report by CDP, deforestation is the second largest source of greenhouse gas emissions from human activity. 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.



8,000 Forested Acres



2,200 Acres of Wetlands



SPOTLIGHT: LAKE GEORGE ESCAPE RV RESORT WETLANDS RESTORATION PROJECT

At Lake George Escape RV Resort, a 576-site campground in upstate New York, we completed a \$1 million wetland restoration project in September of 2020.

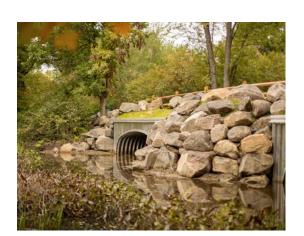
The wetland remediation project restored and enhanced the wetlands throughout the approximately 175-acre campground, restoring part of a large stream and wetland complex in and around the shores of the beautiful Schroon River.

The restoration project included an overhaul of natural habitats, the replacement of bridges, a significant number of plantings around the shoreline and a back-to-nature experience around the Schroon River for guests of Lake George Escape and visitors to the area.



Lake George Escape RV Resort Lake George, NY











SPOTLIGHT: LEAVENWORTH RV CAMPGROUND LOWER CHIWAWA RIVER IMPROVEMENTS

In 2020, we established a partnership with the Chelan County Natural Resources Department on a project to design a reconnection of the lower Chiwawa River floodplain, located on our 266-site Leavenworth RV Campground in Leavenworth, WA.

The multi-year project will improve in-stream conditions and better connect the floodplain, as well as add structure to facilitate pooling, provide cover and retain streambed materials. The river improvements are designed to support the recovery of native fish species including spring Chinook, steelhead and bull trout. The benefits of improving the river flow are anticipated to be seen year-round and for decades to come.



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. 10

Tree coverage can lower residential electricity bills in urban/community areas. 11



We actively monitor and maintain the landscapes and trees on our properties through practices such as tree trimming and assessing the health of the species including replanting trees when necessary.



We extend our commitments by collaborating with non-profit organizations to enhance our impact beyond our properties.



Commitment to Plant 100,000 Trees with American Forests

ELS expanded its commitment to the environment beyond our properties with a pledge to plant 100,000 trees as part of non-profit organization American Forests' American ReLeaf program. The objective of the American ReLeaf program is to conserve and restore forests across North America, particularly in several essential ecosystems that need to be reforested. Using science-based techniques, American Forests works with local partners to select and prepare sites for planting and to reforest in ways that help ensure the new forests will thrive for years to come. Forests provide numerous benefits including helping to mitigate climate change, improving water and air quality and providing wildlife habitat.

ELS and American Forests have identified key locations where the 100,000 trees will be planted, with multiple forests including the Southeast and the Lower Rio Grande Valley National Wildlife Refuges in Texas. Based on data from American Forests, it is estimated these trees will capture, store and filter 12,732,063 gallons of water a year. This amount would fill about 19 Olympic swimming pools. By the time they're 50 years old, these forests will have stored approximately 20,950 metric tons of carbon dioxide equivalent in their roots, stems and trunks. This is roughly equivalent to the annual carbon emissions from energy use in 2,523 American homes.

There are also plans for a variety of educational and marketing opportunities across our brands, highlighting progress toward hitting the 100,000 tree goal and the overall impact of the commitment, ensuring awareness and engagement among our customers and employees.



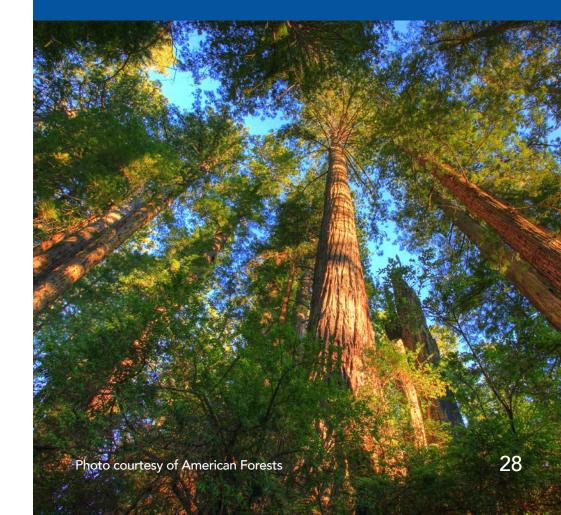
Photos courtesy of American Forests





Sustainable Collaborations









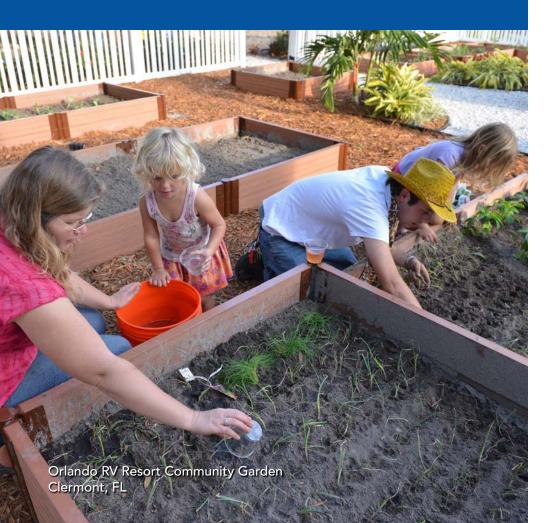
ELS is proud to partner with Loggerhead Marinelife Center, one of Florida's most visited non-profit scientific destinations that focuses on ocean and sea turtle conservation.

The collaboration provides a unique opportunity for Loggerhead Marinelife Center to further their mission of promoting the conservation of ocean ecosystems by helping to inform thousands of residents and guests throughout the network of ELS properties, including manufactured home communities, Loggerhead Marinas, Encore RV Resorts and Thousand Trails campgrounds.

Along with providing financial support to Loggerhead Marinelife Center, ELS is working with the Center to develop projects designed to encourage environmental conservation and sea turtle research. This program includes social media campaigns and direct interaction with properties to share the Center's educational programs and messages with a broader audience.

Sustainable Diligence





Risk is inherent with every business, and how well a business manages risk can ultimately determine its success.

ELS faces a number of risks, including economic, environmental and regulatory risks, and others such as the impact of competition and weather conditions. Management is responsible for the day-to-day management of risks the Company faces, while the Board, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, the Board has the responsibility to satisfy itself that the risk management processes designed by management are adequate and functioning as designed.

Assessing and Addressing Risk

ELS conducts periodic risk assessments across our properties and operations through several means. Our Risk Management team periodically administers a survey of our properties for several purposes, including to identify certain potential exposures to assist in determining our insurance needs. Our properties are insured against risks that may cause property damage and business interruption, including events such as fire, flood, earthquake or windstorm. Each property has a Disaster/ Emergency Relief Plan of Action policy and procedure in place.

Our Environmental Compliance team oversees environmental regulatory requirements at our properties and addresses any remediation or compliance actions. Our Operations team conducts daily property checks to identify any unexpected issues that may arise during the course of regular business operations, and on a quarterly basis, regional managers conduct inspections with community managers to review and identify any issues which may affect our communities, and the people who live and work there. Our Sustainability team reviews and identifies risks and opportunities, and implements programs aimed at reducing our energy usage, carbon impact and water usage.



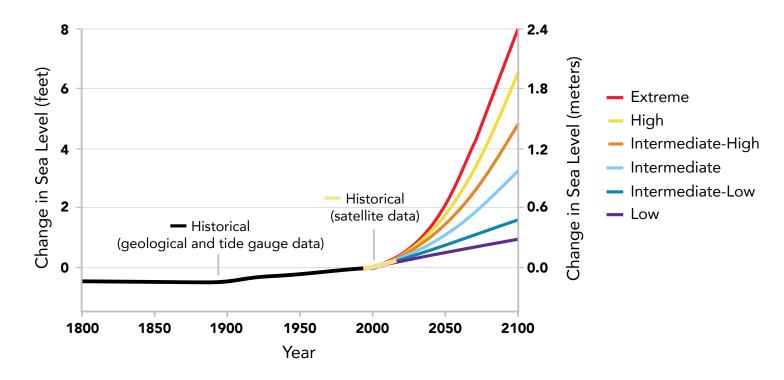
ELS continues to monitor the risks associated with climate change.

Among these risks 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 increasing 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.

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 2100.¹²

Given the impact rising sea levels may have on coastal properties, ELS updated our analysis based on sea level rise projections from the National Oceanic and Atmospheric Administration (NOAA) to assess the risk to our properties.

Historical and Projected Global Average Sea Level Rise



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, fewer 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. ¹²

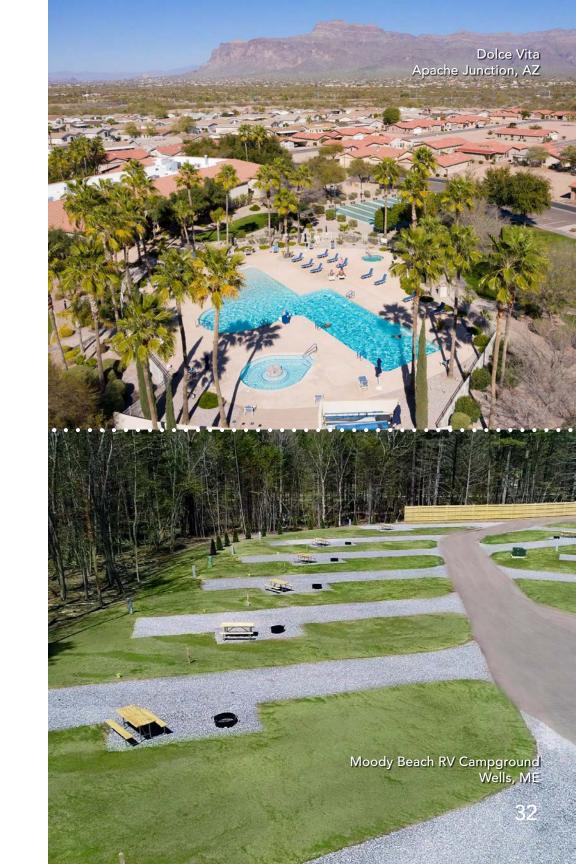


Acquisitions – Expanding Portfolio

In 2020, ELS acquired one manufactured home community, seven RV communities and one marina. Our new properties are well diversified both geographically and by asset type. In selecting acquisition targets, we focus on properties with existing operations in place and contiguous expansion sites. Underwriting a project with these features allows us to access the previously untapped potential of such properties. Our acquisitions due diligence process includes rigorous vetting of ESG, operational and other business risks, as well as Property Condition Assessments, Phase 1 Environmental Assessments and Limited Environmental Compliance Reviews for all new acquisitions. Our Acquisitions team collaborates closely with Risk Management to evaluate the exposures of new properties.

Development – Current Portfolio

An integral part of our growth and investment strategy is to evaluate each property for expansion opportunities. Investment evaluation consists of reviewing the following: local market conditions, demographic trends, zoning and entitlements, infrastructure requirements, financial feasibility, projected performance and property operations. When justified, development of land available for expansion allows us to leverage existing facilities and amenities. We follow local, state and federal regulations to maintain the native habitat whenever possible, including setting aside areas of existing native plant species to provide for wildlife habitat and recreation.





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

Hearing directly from those who matter most, our customers, is critical any year, let alone in a year with COVID-19. This customer feedback helps us to make informed business decisions focusing on the safety and health of our residents, guests and employees, while ensuring a positive experience for all.

Customer Engagement









In 2020, we collected more than 16,400 third-party reviews for our RV resorts and campgrounds with an average score of 3.94 out of 5.

- 6,262 TripAdvisor reviews with an average score of 3.82
- 8,637 Google reviews with an average score of 4.02

76 properties won the TripAdvisor Travelers' Choice Award (formerly Certificate of Excellence) in 2020. Winners are among the top 10% of businesses on TripAdvisor and are recognized for consistently high customer satisfaction scores.



CUSTOMER SATISFACTION SURVEYS

In 2020, ELS received over **85,000 completed surveys** from our RV resort and campground customers, reflecting an average score of **4.31 out of 5**.

4.31****

AVERAGE RV RESORT & CAMPGROUND CUSTOMER SATISFACTION SURVEY SCORE



We continue to see our social media presence grow across all channels, while maintaining strong engagement.

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

In 2020:

- We had **783,993 fans/followers** at the end of the year across all social media platforms, a 19% growth year over year.
- We grew our Thousand Trails Instagram account by over 110%, year over year.
- Our annual #100DaysofCamping social media campaign resulted in more than **15 million social media impressions** throughout our peak camping season.
- We tracked more than **4.7 million engagements** across in-house managed social channels.
- We received **89,400 messages** via social media.



Customer Experience







SPOTLIGHT: CONTACTLESS CHECK-IN AND VIRTUAL TOURS

Keeping the health and safety of our customers and employees in mind, we rolled out contactless check-in at all of our RV properties in 2020. The program invites incoming guests to complete payment and receive a site assignment ahead of time, limiting interaction with staff upon check-in and letting the customer proceed directly to his or her site upon arrival. With the rollout of the online check-in program, we also added an online check-in question to our RV post-stay survey, resulting in a score of 4.62 out of 5.0 for ease of use. Beyond the pandemic, this process is expected to enhance the customer experience overall and limit the time a customer may spend in line, resulting in more time spent camping and enjoying the outdoors.



On the manufactured housing side of the business, we developed a program which gave prospects the option to take a virtual tour versus a traditional in-person tour. This gives our prospects the chance to see our home inventory from the safety and comfort of their own homes. The virtual tour program is available at all of our manufactured home communities.

These new programs allowed us to prioritize the health and safety of our customers and employees, while continuing to welcome those who were looking to get outdoors or purchase a home.



SPOTLIGHT: SUNSHINE KEY BLUE STAR OPERATOR

Providing amenities to our on-site guests remains a top priority at all of our locations. Keys Boat Tours, located at Sunshine Key RV Resort in the Florida Keys, is a Blue Star Operator that rents out kayaks, stand up paddleboards and bikes, as well as offers fishing charters and snorkeling tours that launch from Sunshine Key RV Resort. Established by the Florida Keys National Marine Sanctuary, the Blue Star program recognizes operators that "are committed to promoting responsible and sustainable diving, snorkeling, and fishing practices to reduce the impact of these activities in the Florida Keys." These operators work hard to educate guests and tourists on the local environment and respect the natural surroundings in the Keys.







SPOTLIGHT: BLACKHAWK RV CAMPGROUND - EMMY'S WISH

The Emmy's Wish Childhood Cancer Foundation is a non-profit organization that began when, at 10 months old, Emmy was diagnosed with germ cell tumor cancer.

Emmy's parents soon learned their daughter was too young to qualify for a grant through the Make a Wish Foundation. Realizing the need for a wish granting organization for younger kids, Emmy's family created Emmy's Wish following her passing, focusing on granting wishes to families whose sick children are too young to qualify for Make a Wish.

When they looked to help a family whose child was fighting leukemia in 2020, Emmy's family asked for assistance from Blackhawk RV Campground in Milton, WI, where they have been longtime campers. The family of the sick child wished for a camper so they could spend time camping together as a family and create lasting memories with their little one as they battled this disease together.

Blackhawk RV Campground held a fundraiser where guests and employees raised \$7,000 to help Emmy's Wish grant this family their wish for a new camper. The team then partnered with a neighboring RV dealership, Lakeland RV Center, to cover the remaining cost of the new camper. Thousand Trails also donated a camping pass membership, ensuring plenty of camping opportunities for the family to enjoy in their new camper. ELS and the team at Blackhawk RV Campground are proud to help Emmy's Wish and honor Emmy's memory.¹⁴











At ELS, we're all about community, and that includes making sure our team members have time to volunteer to make their own communities better places to live.

All benefits eligible employees can take paid time off annually to volunteer at a charitable organization of their choice. Team members are encouraged to use this time to make a difference in their communities. In 2020, ELS team members volunteered for 3,030 Community Impact hours.

Members of our Marketing team recently used their Community Impact Day working together to assist PAWS Chicago, a no-kill animal shelter. Some members of the team volunteered at the facility, while others put their marketing skills to work creating fundraising and awareness campaigns to help further the organization's mission.

Due to the unexpected closing of facilities, reduced staffing or individual challenges, 2020 proved difficult to find opportunities to give back while maintaining social distancing. With this in mind, we provided team members with resources to organizations that provided socially distant and/or virtual volunteer opportunities. These organizations included Helping Hands Community, an organization serving individuals at risk for COVID-19 and food insecurity, and HandsOn Suburban Chicago, an organization dedicated to connecting volunteers with area non-profits and schools.



ConsiderOthers

ConsiderOthers is a 501(c)(3) non-profit charity that provides financial and other assistance to residents and employees of ELS. The organization provides monetary grants to those who have experienced a significant life event and need financial assistance. Since 2009, the organization has assisted more than 650 individuals and families in 22 states with grants totaling nearly \$600,000. Funded through the generosity of ELS employees and friends of the Company, ConsiderOthers is able to dedicate 100% of donations to helping those in need, thanks to the efforts of employee volunteers who administer the program.



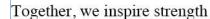














Our donors make a difference







Making a Difference in Our Communities

The sense of community is always apparent at our communities and resorts across the country.

In the wake of COVID-19, this spirit was more visible than ever and the acts of goodwill, generosity and neighborly care have been truly inspiring. In response, ELS launched an initiative to support these good works, both big and small, that are Making a Difference in Our Communities. In 2020, ELS donated to individuals and relief organizations whose efforts are improving the lives of others.



Pine Acres Campground

Local non-profit Raymond Food Pantry provides food to more than 5,000 people in need each year in the area surrounding Pine Acres Campground in Raymond, NH. The organization has seen an increased demand for their services due to COVID-19.



Mid Florida Lakes

Resident sewing clubs, Sew B It and Silver Threads, at Mid Florida Lakes in Leesburg, FL, have put their resources together to make masks for residents in the community and first responders.



We recognize that our success is driven by our employees.

We invest in our employees and are committed to developing our employees' skills and leadership abilities throughout our business. As a result, we believe our employees are dedicated to building strong, innovative and long-term relationships with each other and with our residents and guests.

We have an annual average of approximately 4,000 full-time, part-time and seasonal employees dedicated to carrying out our operating philosophy while focusing on delivering an exceptional customer experience for our residents and guests.

At ELS our talent acquisition and development efforts are centered around our core values and creating a feeling of belonging for all teammates which motivates them to excel in their roles. Our People and Culture (Human Resources) team plays an active role in guiding our team members to success; from the moment they apply and throughout their ELS career. Our Talent Acquisition team identifies top talent, guides prospective employees to the right career opportunity and ensures an equitable hiring process. Once employed, our Learning and Development team combined with our team of People and Culture professionals will continue to support and develop our talent through training, professional resources and community-oriented culture.

ELS' success is a direct result of the strength of our team.

We recognize the importance of training, developing and recruiting top talent. We empower team members to take ownership in their job and make a difference which enhances their professional growth, strengthens our ability to work collaboratively and drives personal and business success. Moreover, talent is recognized and internal growth is promoted, making ELS an ideal organization in which to develop a long and successful career.

We embody our four core values – enthusiasm, empathy, communication and ownership – through transparency, training and trust.

These four values come together to ultimately create happier communities inside and outside the office. Diversity, equity and inclusion is a fundamental part of our recruitment and development efforts. In addition to recruiting for our regular full-time, part-time and seasonal employees, we also support internship and work study programs with a particular focus on reaching a diverse candidate base.

#wheredoyouwork

Team Member Recruitment

Our People





INTERNSHIP PROGRAM

Our annual internship program is designed to, among other things, create a pipeline of diverse, qualified candidates prepared for entry level positions within the Company.

In 2020, we partnered with Governors State University and CareerSpring to support recruiting efforts for our internship program. We are proud to offer a competitive 10-week paid summer internship program for 10 to 15 undergraduate and graduate students in positions that span 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 at our Home Office in Chicago.

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.

In 2020, as we shifted to a remote working environment and were unable to host students in our office, we remained committed to this relationship by providing support for local student scholarships.



Team Member Engagement

Our People



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

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. We welcome new team members and recognize milestone work anniversaries on monthly calls hosted by our CEO, Marguerite Nader, and on our quarterly executive-led virtual townhall webcast.

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. Managers are encouraged to schedule regular check-ins with their direct reports to promote a culture of ongoing, open, two-way feedback. We conduct annual performance, career development and compensation reviews for all employees to reward our employees based on merit and their contributions.





ELS takes pride in creating an environment where team members feel a sense of community, support and motivation to succeed.

This can be challenging with colleagues across the country and conversations that are happening both in person and virtually. Keeping up to date on what's happening in the Company, maintaining relationships, communicating efficiently and effectively and making sure to take time out for our own wellness are all critical. As a response to this challenge, we created ELS Community.

Through ELS Community, we are pleased to offer employees a hub for resources and information: supporting employee collaboration, organizational awareness and fostering culture.

In 2020, we quickly transitioned our in-person programming into virtual sessions ensuring that team members did not miss out on any learning and development opportunities.

In total, ELS employees receive an average of 17 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 2020, all team members, including full-time, part-time and seasonal employees were required to participate in an average of 30 courses in foundational safety and compliance training. These training courses include content on:

- Anti-harassment and Discrimination
- Ethics in the Workplace
- Anti-corruption
- Cybersecurity and Data Protection

- Fair Housing
- Safety Skills Development
- Insider Trading

In addition to the foundational safety and compliance training that all team members receive, in 2020 employees also received required training for health and safety related to the COVID-19 pandemic, including:

- Housekeeping COVID-19 guides Customized training tools meeting CDC guidelines, created to keep our team members and guests safe through the pandemic.
- State-specific COVID-19 training Customized e-learning courses for all team members in California and Oregon including state-mandated information.
- General COVID-19 training All team members received training on what COVID-19 is, how it spreads and how to keep themselves safe.

Team Member Development

Our People







New Employee and Manager Development

In addition to this foundational training, team members participate in leadership training and skills development delivered in person and virtually:

- Formalized virtual onboarding program provided to new property manager, home office and regional office team members.
- Five-day Compass training program held virtually each month to train new members of our property management team on ELS technology, policies and practices.
- Lunch and Learns Bi-monthly hour-long session hosted by rotating members of our senior leadership team or department leaders.

Management Development

Regional Summit – North and Northeast region gathered all managers to discuss goals and ways to achieve them prior to their season opening in early 2020.

Employee Development

Customer Experience – Customized to property type, half day training focused on varying elements that support our values and increase guest satisfaction.

Maintenance Training – Two-day training program hosted virtually and taught to our maintenance leaders and team members.

ELS is a place where talent is recognized, and internal growth is promoted.

Our employees are fairly compensated, without regard to gender, race and ethnicity, and routinely recognized for outstanding performance.

Our compensation program is designed to attract and retain talent. We conduct a robust annual compensation analysis reviewing all employees' compensation against performance, internal peers and the external market. This analysis is a collaborative effort between People and Culture and managers with a final summary review with senior management.

We continually assess and strive to enhance employee satisfaction and engagement. All employees are supported with a strong training and development program and a well-rounded benefits plan to help them maintain their health and financial well-being. Employees are offered flexibility to meet personal and family needs.

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, exceeding legal requirements

- Paid Family Care Leave
- Paid Bereavement Leave
- 401(k) with Company Match
- Subsidized Gym Memberships
- Employee Assistance Program
- Employee Discount Programs
- Remote and Flexible Work Policy

Team Member Wellness and Benefits

Our We People



Diversity, Equity & Inclusion (DEI)

Our was People



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.

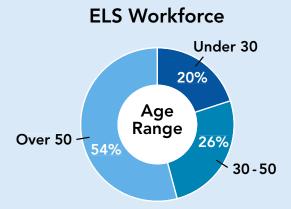
To us, diversity includes celebrating differences in education, opinions, culture, ethnicity, race, sex, gender identity and expression, nation of origin, age, languages spoken, veteran status, color, religion, disability, sexual orientation and beliefs.

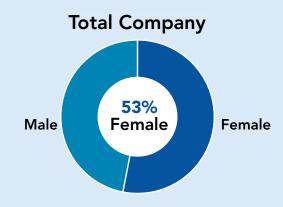
We are especially proud that women represent not only more than 50% of our workforce but also more than 50% of our management positions. Also, as our guest and resident base spans generations, so does our workforce with an average team member age of 51.

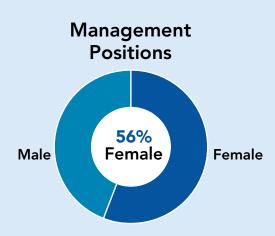
In 2020, we enhanced our formal diversity, equity and inclusion initiative which is designed to support the sense of belonging, awareness and connection at ELS. We expanded our learning curriculum to include assignments of two e-learning courses each month for all team members and three e-learning courses each month for all leaders. These trainings focus on topics such as unconscious bias and the importance of inclusion. In addition, all office-based team members receive a weekly email focusing on a DEI-related topic. As we strive to facilitate conversations around diversity related topics, leaders have also begun hosting team discussions and participating in third-party webcasts on DEI topics.

To attract a diverse applicant pool, we have partnered with third parties and post openings to a wide variety of job boards.

Current and planned DEI initiatives are reviewed with our Board of Directors.









Marguerite Nader signed the CEO Action for Diversity & Inclusion, further emphasizing our commitment to fostering a more diverse and inclusive workforce.

CEO Action signatories have pledged four core commitments:

- Continue to cultivate workplaces that support open dialogue on complex, and sometimes difficult, conversations about diversity and inclusion
- Implement and expand unconscious bias education
- Share best known and unsuccessful actions
- Create and share strategic inclusion and diversity plans with our Board of Directors

Our Governance Purpose

It is of the utmost importance to us that we maintain the highest level of ethical standards in our processes, customs and policies. Whether we are working with customers or vendors, our actions are guided by a clear set of established principles.

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.

Peace River RV Campground Wauchula, FL

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

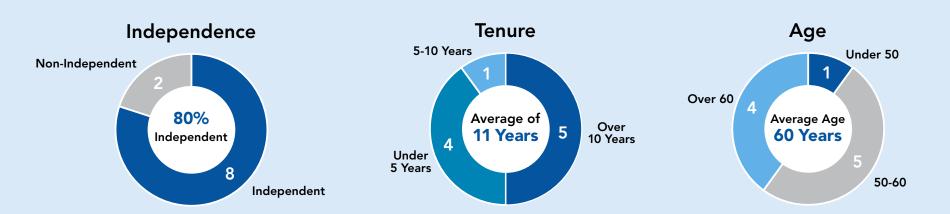
The charter of the Compensation, Nominating and Corporate Governance Committee includes the responsibility for review of our ESG strategy, initiatives and policies, and to receive updates from the ESG Taskforce. The charter of the Audit Committee includes the responsibility for discussion and review 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. Many regular quarterly Board committee meetings include educational briefings from management regarding a wide variety of strategic initiatives, including ESG-related matters.

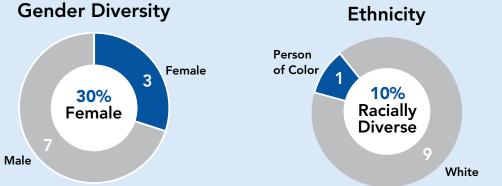
Leadership

Our West Purpose

Board Diversity

The Board values diversity in its broadest sense, including, but not limited to, profession, geography, gender, ethnicity, skills and experience, and believes that as a group, the nominees bring a diverse range of thought and perspectives to the Board's deliberations.







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.

Led by the Sustainability team and overseen by our Executive Vice President and Chief Operating Officer, the ESG Taskforce is comprised of a cross-functional team of employees that 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.

On a quarterly basis, the ESG Taskforce reports on ESG matters to the Compensation, Nominating and Corporate Governance Committee of the Board of Directors. As ESG is a key strategic area at ELS, ESG achievements are assessed as part of executive discretionary bonuses, of which payment is at the discretion of the Compensation Committee.



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

Lega

W Human Resources

Framework for Strong Governance

Our was Purpose

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. All publicly available policies are reviewed and approved by senior management.





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

ELS' commitment to sustainability embraces a holistic approach which aims to support our business model, minimize our environmental impact, maintain a safe and healthy workplace and uphold a high standard of business ethics and conduct.

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. Employees complete online safety training relevant to their job at the time of hire (or rehire) and annually. Managers review safety topics in person with employees at least monthly.

SPOTLIGHT: VENDOR CODE OF CONDUCT

In 2021, we adopted our Vendor Code of Conduct, which can be found on the Company's website. We require our partners, suppliers and vendors, as well as their employees, agents and subcontractors to embrace this commitment to integrity by complying with this Vendor Code of Conduct. Our Vendors must acknowledge receipt of, and agree to perform their services in compliance with, our Vendor Code of Conduct.



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.



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 quarterly 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 internal cybersecurity newsletters, anti-phishing campaigns and have in place advanced, real-time security event monitoring, correlation and response solution. Additionally, all ELS team members are required to participate in cybersecurity and data protection training.

The Company has a cybersecurity and privacy insurance policy in place. We have external auditing for PCI DSS compliance on an annual basis. The Company has not experienced an information security breach in the last three years.







GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: General Disclosures 2016 GRI 102: Organizational Profile			
	102-1 Name of the organization		Equity LifeStyle Properties, Inc.
	102-2 Activities, brands, products, and services		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.
			2020 Form 10-K, p. 1-2, 6-7
	102-3 Location of headquarters		Two North Riverside Plaza, Chicago, Illinois 60606
	102-4 Location of operations		We are one of the nation's largest real estate networks with a portfolio of 434 Properties (including joint venture Properties) consisting of 165,507 Sites located throughout 33 states in the U.S. and British Columbia in Canada as of April 19, 2021.
			First Quarter 2021 Earnings Release and Supplemental Information, p. ii
	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		2020 Form 10-K, p. 45
	102-7 Scale of the organization		We have an annual average of approximately 4,000 full-time, part-time and seasonal employees.
		<u>43</u>	2020 Form 10-K, p. 2
	102-10 Significant changes to the organization and its supply chain		2020 Form 10-K, p. 44
	102-11 Precautionary Principle or approach	<u>5</u>	Our Sustainability Strategy
			Environmental, Social, and Governance (ESG) Policy
	102-13 Membership of associations	<u>8</u>	Stakeholder Engagement: Industry Partnerships
			Political Contributions Policy

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Strategy			
	102-14 Statement from senior decision-maker	<u>3</u>	A Message from Our CEO
	102-15 Key impacts, risks, and opportunities		2020 Form 10-K, p. 11
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	<u>58</u>	Reporting a Concern
			Guidelines on Corporate Governance
			Human Rights and Labor Rights Statement
GRI 102: Governance			
	102-18 Governance structure	<u>53</u>	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	<u>55</u>	ESG Taskforce and Governance
			Company Website, "Corporate Governance"
	102-21 Consulting stakeholders on economic, environmental, and social topics	7	Stakeholder Engagement
	102-22 Composition of the highest governance body and its committees	<u>54</u>	<u>Leadership</u>
			Company Website, "Corporate Governance"
	102-23 Chair of the highest governance body		Company Website, "Corporate Governance"

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Governance (cont'd)			
	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	<u>55</u>	ESG Taskforce and Governance
			Committee Charters: Compensation, Nominating and Corporate Governance Committee
			Committee Charters: Audit Committee
			2021 Proxy Statement, p. 4, 6
	102-27 Collective knowledge of highest governance body	<u>55</u>	ESG Taskforce and Governance
	100 00 11 115		2021 Proxy Statement, p. 4, 6
	102-29 Identifying and managing economic, environmental, and social impacts	<u>55</u>	ESG Taskforce and Governance 2021 Proxy Statement, p. 4, 6
	102-30 Effectiveness of risk management	<u>53</u>	Our Purpose: Governance
	processes		2021 Proxy Statement, p. 6-8
	102-31 Review of economic, environmental,	<u>55</u>	ESG Taskforce and Governance
	and social topics		2021 Proxy Statement, p. 4-8
	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		2021 Proxy Statement, p. 4, 6
	102-35 Remuneration policies		Guidelines on Corporate Governance
			Committee Charters: Compensation, Nominating and Corporate Governance Committee
			2021 Proxy Statement, p. 21-36
	102-36 Process for determining remuneration		Committee Charters: Compensation, Nominating and Corporate Governance Committee
			2021 Proxy Statement, p. 21-32

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Governance (cont'd)			
	102-37 Stakeholders' involvement in remuneration		Committee Charters: Compensation, Nominating and Corporate Governance Committee
			2021 Proxy Statement, p. 37
	102-38 Annual total compensation ratio		For 2020, 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 152 to 1.
			2021 Proxy Statement, p. 36
	102-39 Percentage increase in annual total compensation ratio		2021 Proxy Statement, p. 33-36
GRI 102: Stakeholder Engagement			
	102-40 List of stakeholder groups	<u>7</u>	Stakeholder Engagement
	102-41 Collective bargaining agreements		There are no collective bargaining agreements in place.
	102-42 Identifying and selecting stakeholders	<u>7</u>	Stakeholder Engagement
	102-43 Approach to stakeholder engagement	7	Stakeholder Engagement
	102-44 Key topics and concerns raised	9	ESG Materiality Assessment
GRI 102: Reporting Practice			
	102-45 Entities included in the consolidated		All entities listed in our 2020 Form 10-K.
	financial statements		2020 Form 10-K
	102-46 Defining report content and boundaries	9	ESG Materiality Assessment
	102-47 List of material topics	9	ESG Materiality Assessment
	102-48 Restatements of information		None
	102-49 Changes in reporting		None
	102-50 Reporting period		January 1, 2020 – December 31, 2020
	102-51 Date of most recent previous report (if any).		May 8, 2020

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 102: Reporting Practice (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	<u>59</u>	GRI Content Index
GRI 201: Economic Performance 2016			
	201-1 Direct economic value generated and distributed		2020 Form 10-K
	201-2 Financial implications and other risks and opportunities due to climate change	30	Sustainable Diligence 2020 Form 10-K, p. 17
GRI 304: Biodiversity 2016			
	304-1: Operational Sites Owned, Leased, Managed in, or Adjacent to, Protected Areas and Areas of High Biodiversity Value Outside Protected Areas	<u>24</u>	Biodiversity
	304-3: Habitats Protected or Restored	<u>24</u>	Biodiversity
		<u>28</u>	Commitment to Plant 100,000 Trees with American Forests
GRI 401: Employment 2016			
	401-2: Benefits provided to full-time employees	<u>50</u>	Team Member Wellness and Benefits
	401-3: Parental leave offerings	<u>50</u>	Team Member Wellness and Benefits

GRI Standard	Disclosure Number and Title of Disclosure	Page	URL, Comments, and Omissions
GRI 404: Training & Education 2016			
	404-1: Average hours of training per year per employee	<u>48</u>	Team Member Development
	404-2: Programs for upgrading employee skills and transition assistance programs	<u>48</u>	Team Member Development
GRI 405: Diversity & Equal Opportunity 2016			
	405-1: Diversity of governance bodies and employees	<u>51</u> <u>54</u>	Diversity, Equity and Inclusion Board Diversity
GRI 412: Human Rights Assessment 2016			
	412-1: Operations that have been subject to human rights reviews or impact assessments		Human Rights and Labor Rights Statement Vendor Code of Conduct
	412-2: Employee training on human rights policies or procedures	<u>48</u>	Team Member Development
GRI 413: Local Communities 2016			
	413-1: Operations with local community engagement, impact assessments, and development programs	<u>38</u>	Giving Back



- 1. 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
- **2.** U.S. Environmental Protection Agency. (March 2021). Greenhouse Gas Equivalencies Calculator. Retrieved from: https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator
- **3.** We acquired one RV resort in the first quarter of 2021 bringing the total to 206 as reported on page 4.
- 4. Some of our marinas acquired in 2021 have a Clean Marina Designation.
- **5.** Florida Fish and Wildlife Conservation Commission. (n.d.). Frequently Asked Questions: Monofilament Recovery and Recycling Program. Retrieved from Monofilament Recovery and Recycling Program: https://mrrp.myfwc.com/
- **6.** Parker, L. (2018, March 22). The Great Pacific Garbage Patch Isn't What You Think it Is. National Geographic.
- 7. The biodiversity statistics were estimated using GIS technology and public datasets in partnership with Kimley-Horn. All statistics are reflective of 2019 ELS properties as defined in the 2019 Form 10-K. 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=9d8de5e265ad4fe09893cf75b8dbfb77

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/CriticalHabitat/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

- **8.** CDP. (2019). The Money Trees: The role of corporate action in the fight against deforestation. Retrieved from https://www.cdp.net/en/research/global-reports/the-money-trees
- **9.** TreePeople. (n.d.). Top 22 Benefits of Trees. Retrieved from <u>TreePeople.org:</u> https://www.treepeople.org/tree-benefits
- **10.** 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/urbannatureforhumanhealthandwellbeing_508_01_30_18.pdf

- **11.** Nowak, David J.; Appleton, Nathaniel; Ellis, Alexis; Greenfield, Eric. (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
- **12.** National Oceanic and Atmospheric Administration. (2017). Global and Regional Sea Level Rise Scenarios for the United States. Silver Spring: National Oceanic and Atmospheric Administration.
- **13.** Florida Keys National Marine Sanctuary. (n.d.). Blue Star Program. Retrieved from: https://floridakeys.noaa.gov/onthewater/bluestar.html
- **14.** Ermon, B. (2020, August 15). Local Cancer Foundation Grants Special Wish to Girl Battling Leukemia. Retrieved from: https://www.nbc15.com/2020/08/16/local-cancer-foundation-grants-special-wish-to-girl-battling-leukemia/

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