

# MATTAMY HOMES 2023 SUSTAINABILITY REPORT

**mattamy**HOMES







# TABLE OF CONTENTS

<b>INTRODUCTION</b>	<b>3</b>	<b>LIVABILITY AND COMMUNITY</b>	<b>25</b>	<b>PERFORMANCE DATA</b>	<b>45</b>
A message from our Founder	4	Customer satisfaction	26	GRI index	45
Executive statement on sustainability	5	Land use and ecology	27	TCFD index	61
Mattamy at-a-glance	6	Housing attainability and affordability	30		
Developing communities. Building history.	7	Community impact	31		
Our approach to materiality	9	Indigenous rights	33		
Strategic sustainability pillars	10	Charitable giving	34		
2023 sustainability achievements	11				
Governance and sustainability	12				
		<b>RESPONSIBLE MANAGEMENT</b>	<b>35</b>		
		People and culture	36		
		Building leadership and culture	38		
		Health and safety	39		
		Diversity and inclusion	40		
		Risk management	43		
		Ethics	43		
		Data governance	44		
<b>ENERGY-EFFICIENT AND LOW-CARBON HOMES</b>	<b>14</b>				
Our carbon focus	15				
Water use	22				
Waste management	23				

## ABOUT THIS REPORT

This report pertains to Mattamy Group Corporation and its subsidiaries, the activities of Mattamy Homes Canada (MHC) and Mattamy Homes U.S. (MHUS), and their progress and performance with respect to the organization’s sustainability commitments.

Unless otherwise noted, all data included in this report reflects our performance during the fiscal year ending May 31, 2023.

This report references the Global Reporting Initiative (GRI) and is informed by the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Our Appendices (see [page 45](#)) map our company’s disclosures to the GRI Universal Standards and TCFD recommendations.



The cover photo is our Carrington community in Calgary, Alberta.



Photo: Aerial view of our Mile and Creek Condos, Milton, Ontario.

# INTRODUCTION



This year **our sustainability journey has been all about integration** – from integrating sustainability into our core values, to hiring team members into key positions with a focus on waste and greenhouse gas reductions, to collecting and collating great ideas and initiatives from every division. Sustainability has been incorporated into our company in a **truly transformative** way.”



**Luke Gilgan**  
CHAIR  
MATTAMY SUSTAINABILITY BOARD COMMITTEE

## A MESSAGE FROM OUR FOUNDER

**Building homes with care and consideration for the environment, people and communities is nothing new for Mattamy Homes. It was important when we started the business in 1978, and it's even more critical today. As the global impact of climate change becomes clear, we are now urgently committed to becoming industry leaders – through example and by sharing information and practical insights with our peers – in the battle against climate change.**

Today, everywhere we operate, our business is focused on doing everything we can to reduce greenhouse gas (GHG) emissions from our company and our industry. The building industry is one of the planet's most significant sources of CO<sub>2</sub> emissions. The construction and operation of new residences and other buildings account for approximately 37% of global energy and process-related CO<sub>2</sub> emissions.

You can look at the scale of that impact in several ways. It is clear that our industry has a responsibility to address GHG emissions; it is also clear that by changing how we do things, rethinking old practices and embracing new ideas, we can make a big difference. That's how Mattamy is looking at this challenge – through the dual lens of responsibility and opportunity.

Sustainability is one of our core values, and we are actively embedding sustainability into everything we do – with a particular focus on the fight against climate change. I oversee this effort personally as Mattamy's Chief Sustainability Officer, but it is not work I am doing alone.

Between August 2022 and June 2023, with members of my family, our leadership team and the Sustainability Committee of our Board of Directors,

I travelled to all our divisions across North America. At each location, we held a workshop to help our people understand our commitment to reducing GHG emissions, to explain how they could contribute to that effort and to learn about the actions they already had underway.

At each visit, I was impressed by the energy, enthusiasm and great ideas that team members at every level of the organization brought to the meetings. This energy and commitment is now part of what they bring to work everyday. I am helping to lead this process, but our team members are driving it, and they will ensure we achieve our goals.

It's been said that we are the first generation with the tools and technology to do something about climate change and the last generation that can. That's a message I take to heart, as a founder and as a father and grandfather.

In 2023, Mattamy celebrates 45 years in business. During that time, we have helped provide homes and communities for hundreds of thousands of people. It is a legacy to be proud of, and today we are building on it through our commitment to sustainability, working toward a cleaner environment and striving to move the homebuilding industry forward in combatting climate change.



It's been said that **we are the first generation with the tools and technology to do something about climate change and the last generation that can.** That's a message I take to heart, as a founder and as a father and grandfather."



**Peter Gilgan**

**CHAIRMAN, CEO & CSO  
MATTAMY ASSET MANAGEMENT**



## EXECUTIVE STATEMENT ON SUSTAINABILITY

**We are pleased to present the inaugural Sustainability Report for Mattamy Homes. On behalf of our colleagues across the organization, we appreciate your interest in Mattamy. This report is an essential step in our sustainability journey, a path we have been on since Peter Gilgan founded the company 45 years ago.**

As the leaders of the company’s homebuilding operations in Canada and the United States, we are proud to help develop healthy, welcoming communities. We are excited by the challenge and the opportunity to build more energy-efficient and environmentally friendly homes.

At Mattamy, we believe that sustainability encompasses a company’s long-term environmental, economic and social impacts. For us, we want to act and make decisions today that will enable us to better support our customers and other critical stakeholders, as well as the planet we all inhabit, for generations to come.

Our long-term perspective is coupled with a near-term focus on the challenge of climate change. We are committed to leading our industry in sustainability and embedding it into everything we do, most significantly, working to reduce and, where possible, eliminate GHG emissions associated with our homes and operations.

Every Mattamy division now has its own sustainability manager to help us develop approaches based on efficiency and affordability as well as the unique circumstances of each market. At Mattamy, sustainability is a shared goal, but every division can take its own best path to reach that destination.

We are on a journey with clear milestones – such as reducing GHG emissions, building more energy-efficient homes and further supporting health and belonging in our communities – and a clear goal: to help the world achieve Net Zero emissions. For our team, it is a journey defined by challenge and continuous improvement, because at Mattamy, we believe we can always do better. That is our commitment, and we look forward to tracking and reporting on our progress in achieving our sustainability goals.



We are on a journey with clear milestones ... and a clear goal: **to help the world achieve Net Zero emissions.** ... It is a journey defined by challenge and continuous improvement because, at Mattamy, we believe we can always do better.”

**Brad Carr**

CEO  
MATTAMY HOMES CANADA



**Keith Bass**

CEO  
MATTAMY HOMES U.S.







# MATTAMY AT-A-GLANCE

Established in 1978, in Burlington, Ontario, Canada, Mattamy Homes is North America’s largest privately owned homebuilder, with operations across Canada and the United States. Mattamy employs more than 2,300 people, and since our founding, we’ve helped more than 125,000 families achieve their dreams of home ownership.

## OUR VALUES



### Commitment

We will ensure excellence is the standard for everything we do.



### Teamwork

We will respect and support each other in doing what is right.



### Community

We will have a positive impact in all of our communities.



### Sustainability

We will lead the homebuilding industry in developing sustainable communities.

## BY THE NUMBERS

# 2,398

team members  
(as of May 31, 2023)

# \$5.5B

FY23 revenue  
(Canadian)

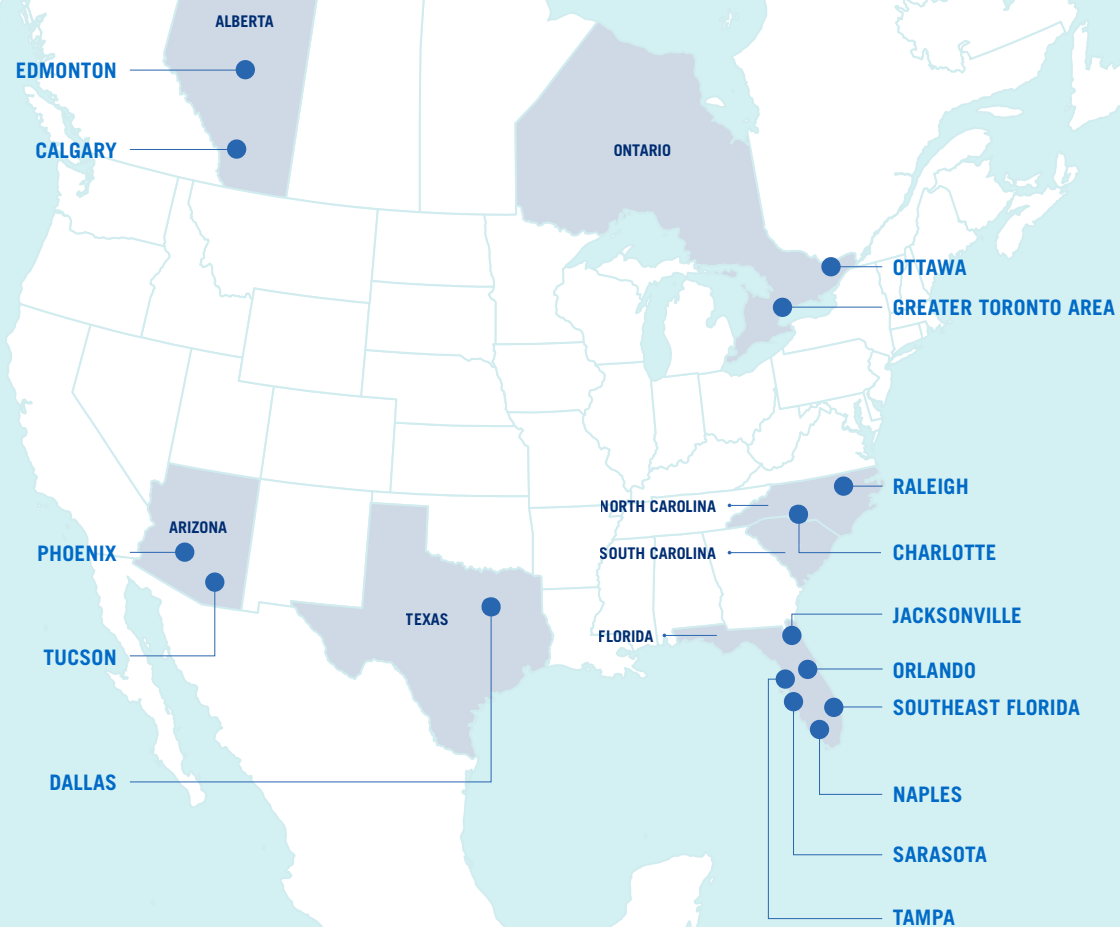
Operations include land acquisition, community design and development, and housing and parkland design and construction.

# 85+

communities with homes available for sale in Canada and the U.S.

# 7,669

homes closed in FY23





# DEVELOPING COMMUNITIES. BUILDING HISTORY.



## 1978

Mattamy builds its first home in Burlington, Ontario, Canada.

## 1985

Mattamy begins construction of its first multi-phased community, Glen Abbey, in Oakville, Ontario, Canada.

## 1996

Mattamy introduces WideLot™ homes, which, in addition to delivering design improvements and efficiencies for homes and land development, provided a better streetscape that enhanced the sense of community.

## 2003

Mattamy expands into the United States, first in Minneapolis, Minnesota and then in Jacksonville, Florida.

## 2004

Mattamy explores building full-sized homes from start to completion on an efficient assembly-line basis. Brickwork, electrical and plumbing connections were completed after the home was delivered to its lot.

## 2005

Mattamy expands its Canadian operations to Ottawa.

## 2006

Mattamy becomes one of the first builders in Ontario to enroll homes in the ENERGY STAR® program and is now Canada's largest builder of ENERGY STAR qualified homes.

The Peter Gilgan Foundation is created with a focus on funding causes that include: health care, children, youth and families, climate change and international development.

Mattamy expands its Canadian operations to Calgary, Alberta.

## 2010

Mattamy establishes an independent Board of Directors, an innovative step for a private company, as a governance best practice.

## 2015

Peter Gilgan is recognized with the EnerQuality Hall of Fame Award for having an extraordinary impact on energy efficiency and greenbuilding.

Mattamy enters Toronto's high-rise market through its purchase of Monarch Corporation, the Canadian Division of U.S. homebuilder Taylor Morrison.

Mattamy builds its first five Net Zero energy homes in Calgary, Alberta.



## 2017

Mattamy is named one of Canada's Top 10 Most Admired Corporate Cultures, and also receives this honour in 2021.

Mattamy helps develop the Atlanta Braves Spring Training Facility, a 6,200-seat ballpark and community centre in Mattamy's 10,000-acre master-planned Wellen Park community in North Port, Florida.

The Rotary/Mattamy Greenway trail opens in Calgary, Alberta, a 138-km bike and foot pathway that encircles and connects the city.



## 2018

Mattamy introduces Ecobee's Smart Thermostat in all its homes to help homeowners reduce their energy consumption and save an estimated 26% on energy bills.

## 2020

Mattamy develops its first all-electric community at Seaton Bloom in Pickering, Ontario. Geothermal technology and hybrid electric water heating help eliminate homeowners' direct operational carbon emissions. The City of Pickering awards Bloom its Civic Award for Sustainability.



## 2021

Mattamy's Raleigh Division, through Operation: Coming Home, donates a new home to a wounded combat veteran, its 10th since 2017.



## 2022

Mattamy completes the first home in the largest residential geothermal system of its kind in Canada at Springwater in Markham, Ontario, a 300+ home Net Zero Ready energy community.

The Peter Gilgan Foundation makes a \$105 million donation to support Trillium Health Partners, bringing the Foundation's total giving to \$377 million.



## Mattamy Awards

**A testament to the commitment and good work of our people, organizations across North America have recognized our people and efforts with hundreds of awards in important areas of our business (527 awards and counting since 2001).**



### Product quality

Mattamy regularly wins Parades of Homes, recognizing the best in new home construction and design features.



### Business leadership

Mattamy has been recognized four years in a row with the prestigious Canada's Best Managed Companies designation.



### Customer satisfaction

Mattamy has received 51 awards for customer satisfaction, including titles such as Best Homebuilding Experience and Highest Customer Satisfaction.



### Workplace culture

Mattamy's U.S. divisions have been named Best Places to Work in their local markets 27 times since 2012.





# OUR APPROACH TO MATERIALITY

In 2023, Mattamy undertook a materiality assessment. This was a rigorous process aimed at ensuring that our sustainability efforts are focused on what matters most – what is material – to our business and our stakeholders.

## HOW WE DO IT

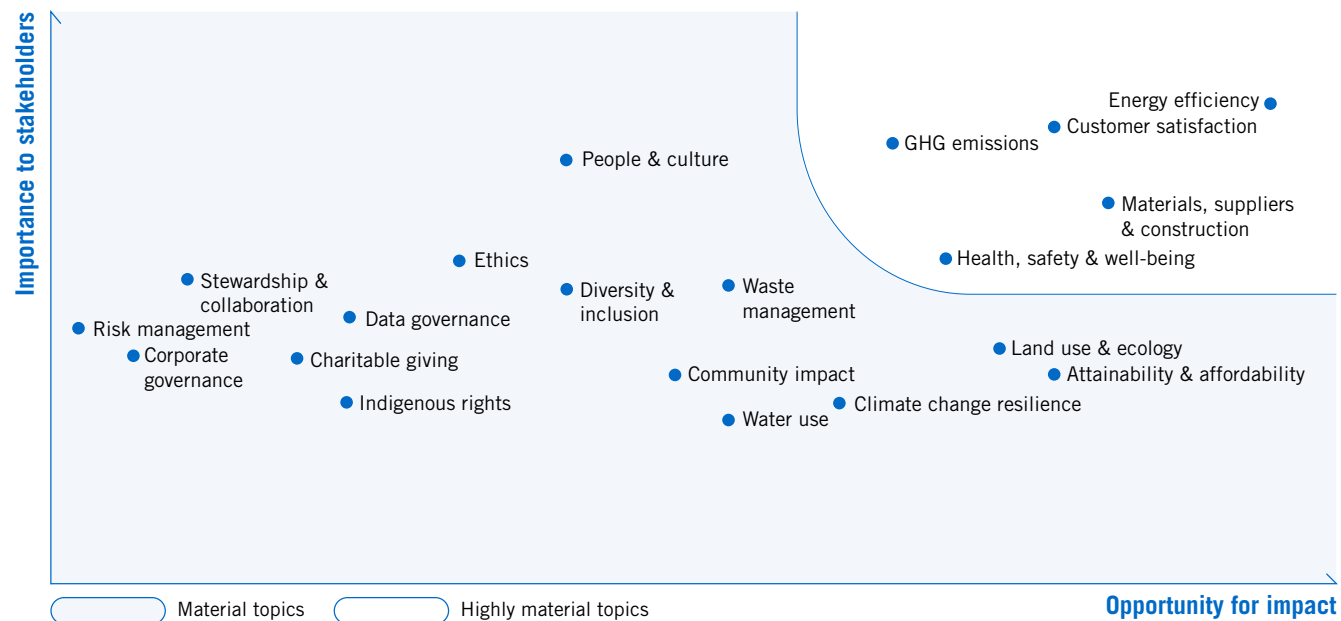
Three internal sub-committees assessed the range of impacts we have as a business and identified our material topics.

We engaged a third-party consultant, who provided input into our internally developed material topics, leading us to revise and adjust our material topics, and helped us engage with our stakeholders where Mattamy had the greatest opportunity to make a positive impact.

Top-rated topics from the surveys and interviews were a mix of environmental topics, and several aligned with Mattamy’s core values: energy efficiency, customer satisfaction, GHG emissions, materials, suppliers and construction, and health, safety and well-being.

Identifying material topics and establishing Mattamy’s sustainability priorities helped us develop our strategic pillars.

## MATERIALITY MATRIX



## Stakeholder Groups

### INTERNAL

- » Gilgan Family (owners)
- » Board members
- » Division presidents
- » Mattamy executives and functional leads

### EXTERNAL

- » Bank lenders, bondholders and rating agencies
- » Trade partners
- » Government/municipal partners
- » Canadian and U.S. homebuyers

# STRATEGIC SUSTAINABILITY PILLARS

Mattamy’s strategic sustainability pillars were shaped by our commitment to being a sustainability leader in our industry. As one of North America’s largest homebuilders, we acknowledge our obligation to operate in a way that minimizes our environmental impact, including reducing GHG emissions associated with our activities and contributing to the fight against climate change. As a leader, we will share our insights and achievements with our peers and do our best to support their sustainability initiatives. At the same time, we will continue to work to build a culture defined by transparency, accountability and inclusivity, and a constant focus on having a positive impact on our team members, homebuyers, homeowners and communities.



## ENERGY-EFFICIENT AND LOW-CARBON HOMES

Provide value to customers through building energy-efficient and low-carbon homes



## LIVABILITY AND COMMUNITY

Contribute to lasting positive impacts in the communities where we operate



## RESPONSIBLE MANAGEMENT

Strengthen environmental and social considerations in our management practices

“Caring for people and the planet has always been important for Mattamy. More recently, **meeting the challenge of climate change and reducing our GHG emissions** has become a top priority for the entire organization. These concerns are all reflected in the sustainability pillars we adopted in 2023 and will shape our strategies and commitment for years to come.”



**Luke Gilgan**

CHAIR

MATTAMY SUSTAINABILITY BOARD COMMITTEE



# 2023 SUSTAINABILITY ACHIEVEMENTS

Mattamy is committed to being an industry leader in all aspects of sustainability, demonstrating consideration for the environment, society and governance in our strategy, our choices and our actions. These sustainability achievements highlight that commitment, which we are embedding into everything we do.



## SUSTAINABILITY STRATEGY

Mattamy founder **Peter Gilgan becomes the company's first Chief Sustainability Officer**, making it clear to the industry that operating sustainably and addressing the challenge of climate change are top priorities for the company.

Conducted **our first materiality assessment** to better understand the environmental, social and governance issues that matter most to Mattamy and our stakeholders.

**Introduced three strategic sustainability pillars** to help ensure our business goals and strategies are aligned with our sustainability objectives.



## ENERGY-EFFICIENT AND LOW-CARBON HOMES

**1,611 ENERGY STAR homes**, including 249 homes with geothermal heating and cooling, closed in 2023, and will operate with reduced energy usage and GHG emissions.

Thoughtful design and outstanding construction helped **63.3% of homes closed in the U.S. receive HERS (Home Energy Rating System) ratings**, the U.S. industry standard for energy efficiency, with an average national score of 60.

To determine carbon reduction pathways and opportunities across our operations, Mattamy **conducted a company-wide baseline analysis of the energy and carbon impacts** of building and operating low-rise homes and mid- and high-rise structures.



## LIVABILITY AND COMMUNITY

The Peter Gilgan Foundation refocused its **funding priorities on children, youth and families, climate change and international development**, which better align with its vision of a fully sustainable world.

When it comes to customer satisfaction, Mattamy continues to strive for excellence. This year, our efforts led us to receive four Avid Service Awards **and an Avid Benchmark Award** in Canada, which is widely considered to be the premier award for homebuilding professionals.

**Supported families of first responders, active military personnel and frontline workers**, with contributions toward home purchase costs through our Hometown Heroes Program.



## RESPONSIBLE MANAGEMENT

Led by our Chief Sustainability Officer, Mattamy **conducted 14 sustainability workshops** across divisions as part of our **efforts to fight climate change and reduce GHG emissions**.

As part of our commitment to **ensure stakeholder privacy and secure our data integrity**, we developed a **new cybersecurity roadmap** in 2023.

To help foster **a company-wide culture defined by diversity and inclusion**, we moved to **develop a D&I roadmap** for fiscal 2024.



# GOVERNANCE AND SUSTAINABILITY

## OUR BOARD

In 2010, Mattamy established an external Board of Directors (the Board) to oversee the development and implementation of strong governance practices – a rare step for a private company.

Our Board provides guidance on a range of issues and opportunities and plays a crucial role in defining Mattamy’s sustainability objectives and monitoring our progress. Sustainability is discussed at each Board meeting.

The Board has three standing committees – Finance and Audit, Human Resources and Compensation, and Sustainability – that support the Board in fulfilling its duties.

Gender diversity remains a priority. Since its inception in 2010, the Board, and the senior executives, has always had diverse gender representation. Women now constitute a significant proportion of the Board, including 50% of the independent Board members.

## SUSTAINABILITY BOARD GOVERNANCE

Our Sustainability Board Committee assists the Board in overseeing sustainability at Mattamy, including strategic direction, integration within the business and with the business strategy, and external reporting.

Through his supervision, Chief Sustainability Officer Peter Gilgan sets the tone from the top and helps to ensure that at Mattamy, we truly embed sustainability in everything we do.


## ENSURING BEST PRACTICES

Our Sustainability Council oversees the execution of our sustainability strategy; it also determines what sustainability targets are presented to the Board for approval and ensures Mattamy stays up to date on best sustainability practices in the industry and the larger business community.



**Sustainability Managers**

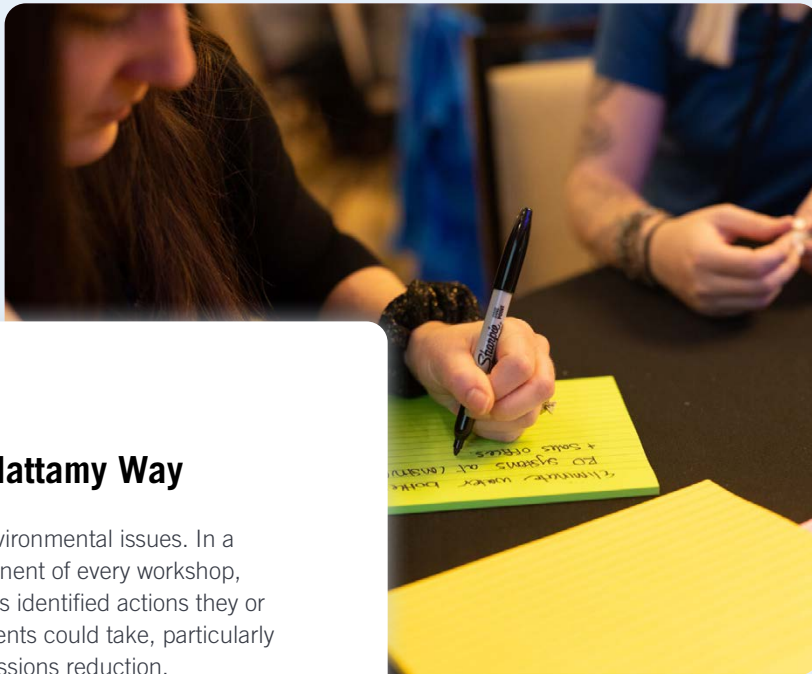
**Starting in 2023, Mattamy increased internal resourcing for sustainability by introducing the role of sustainability manager to every division.**



**57% BOARD INDEPENDENCE**  
(4/7) independent Board members







### CASE STUDY

## Building Sustainable Futures Today: The Mattamy Way

At Mattamy, leaders set the tone from the top. From August 2022 to June 2023, we held 14 full-day workshops, led by Peter Gilgan, Luke Gilgan, Larry Nicholson, Brad Carr and Keith Bass.

Together, they shared their understanding of the importance of sustainability, the threat of climate change, and their commitment to making Mattamy an industry leader in the fight against climate change and reducing GHG emissions. Peter explained why this issue is profoundly personal but also essential for Mattamy as an ongoing business.

In exchange, the participants shared some initiatives they were working on

to address environmental issues. In a critical component of every workshop, team members identified actions they or their departments could take, particularly regarding emissions reduction.

The workshops reaffirmed that team members are committed to reducing GHG emissions but also revealed gaps in understanding concerning the most effective actions to reduce those emissions. To help close those gaps, we held training sessions for all divisions focused on emissions associated with the materials we use to build our homes and the energy used for the operation of our homes while providing insights on implementing reductions.

“Collaboration is critical. Climate change is such a big problem and only by working together can we make more progress more quickly. **We want real transparency, not only amongst ourselves but even with business competitors.** Whatever we do, we want to share it. We’re fighting a global problem, and we’re only going to solve it if we work together.”



**Peter Gilgan**  
CHAIRMAN, CEO & CSO  
MATTAMY ASSET MANAGEMENT



## ENERGY-EFFICIENT AND LOW-CARBON HOMES



We now know the GHG impacts of homebuilding – **the embodied carbon impacts and the ongoing operational impacts**. We also know there are technologies, products and approaches that can help reduce those impacts in a cost-effective way and that we have the scale to drive meaningful change. So, with that knowledge, we believe there's **an obligation to act.**”



**Bill Tofflemire**

CFO

MATTAMY ASSET MANAGEMENT



# OUR CARBON FOCUS

Building more sustainable homes means focusing on our GHG emissions-reduction strategy. From the products we select, to our construction efforts and the long-term operation of our homes, our activities emit GHGs. By calculating and understanding our homes' whole building life cycle, we can better understand our path to net zero, develop and execute a GHG-reduction strategy and, through collaboration and sharing, lead the homebuilding industry to net zero.

## UNDERSTANDING SCOPE 1, 2 AND 3

**Scope 1:** direct GHG emissions from sources owned or controlled by Mattamy (e.g., fuels we purchase for our vehicle fleet or to warm homes under construction in the winter months)

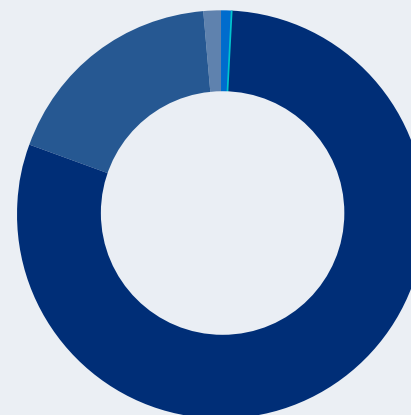
**Scope 2:** indirect GHG emissions from electricity, steam, heating and cooling purchased by Mattamy (e.g., electricity used for our offices, sales centres and construction site trailers)

**Scope 3:** GHG emissions that result from our activities but occur from sources not owned or controlled by Mattamy (e.g., our homes' long-term operation, purchased goods and flights)



## MATTAMY TOTAL GHG EMISSIONS

(Tonnes CO<sub>2</sub>e)



● <b>Scope 1</b>	12,266 (<1%)		
● <b>Scope 2</b>	897 (<1%)		
● <b>Scope 3 (operational)</b>	1,066,301 (80%)	● <b>Scope 3 (embodied)</b>	243,124 (18%)
		● <b>Scope 3 (other)</b>	17,898 (1%)
<b>Total Scope 3 emissions</b>		1,327,322 (99%)	

GHG emissions include several types of gases. Each gas has its own global warming potential (GWP). To equate GHG emissions to a common metric, we convert them to tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). When we are referring to “carbon” in this report, we are referring to tCO<sub>2</sub>e.

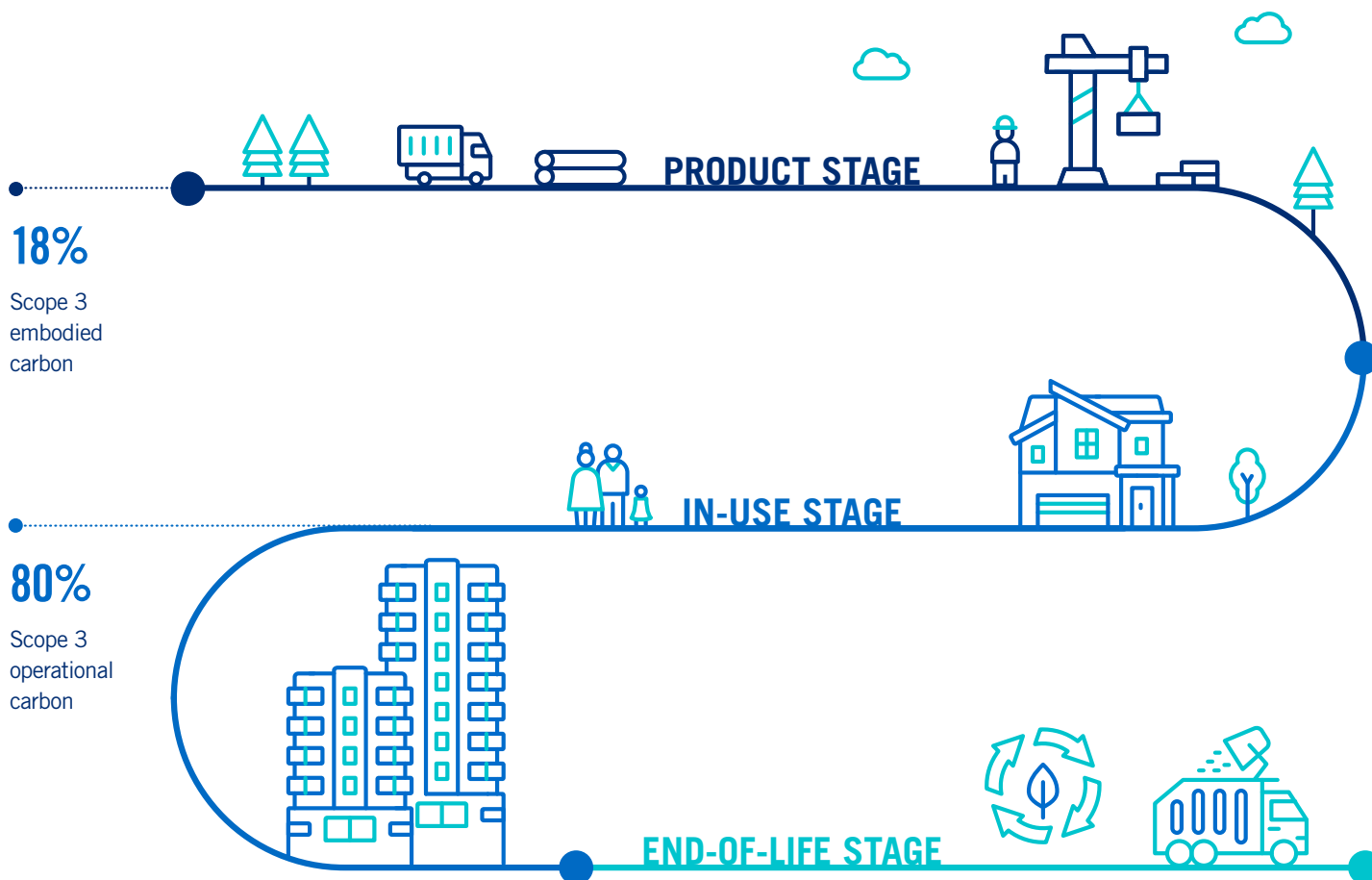
### WHAT IS EMBODIED CARBON?

The amount of carbon emitted during construction, maintenance and tear-down of a building. This includes the carbon emitted from extracting raw materials, processing and manufacturing building materials, transport, construction, maintenance, repair, replacement and, at end of life, taking down a building and disposal of the materials.

### WHAT IS OPERATIONAL CARBON?

The amount of carbon that a building emits over the years in which it is in active use, which includes operational energy and water use. To align our GHG reduction activities with the [global net zero GHG emissions target by 2050](#), we are looking at operational impacts through a 30-year lens.

## WHOLE BUILDING LIFECYCLE ASSESSMENT



### ● PRODUCT STAGE

Emissions generated by creating and transporting materials used in building a home and the subsequent construction.

### ● IN-USE STAGE

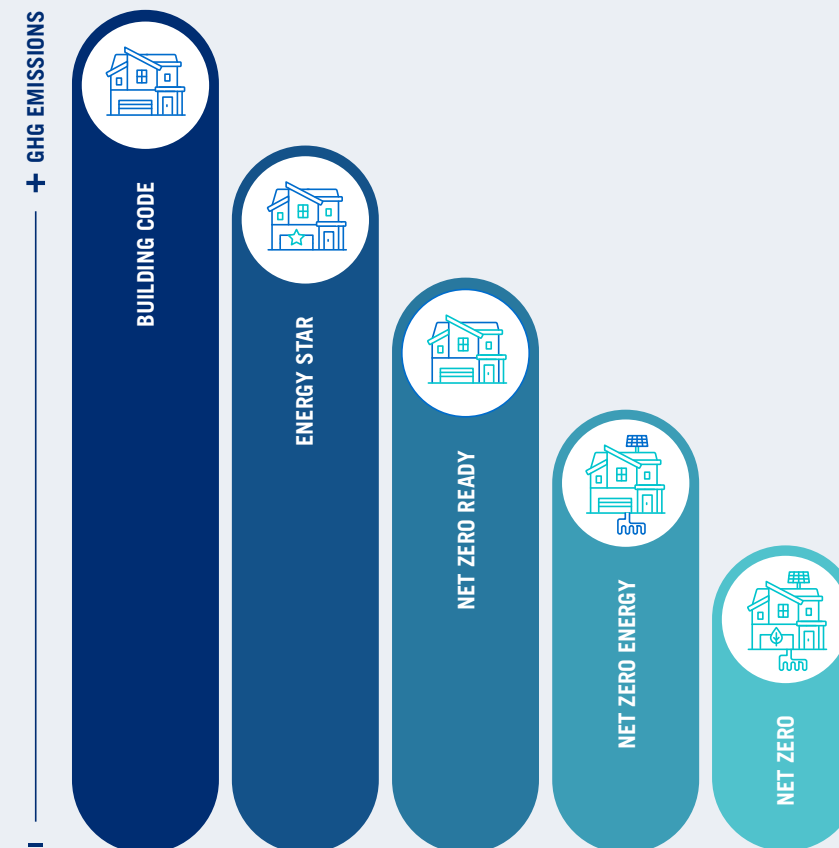
Emissions created by all the activities associated with home life.

### ● END-OF-LIFE STAGE

Emissions produced by deconstructing a home and material disposal.

## HOMEBUILDING PATH TO GHG EMISSIONS REDUCTION

As our homes meet increasingly more rigorous energy-efficiency standards and we pursue lower embodied carbon materials, they will also increasingly align with the global net zero GHG emissions target.



## UNDERSTANDING OUR IMPACT

To hit a target, it helps to know what you're aiming for. Mattamy's research into understanding our impact is an essential step in setting definitive reduction targets, which will be included in our FY24 Sustainability Report.

### GHG EMISSIONS INTENSITY

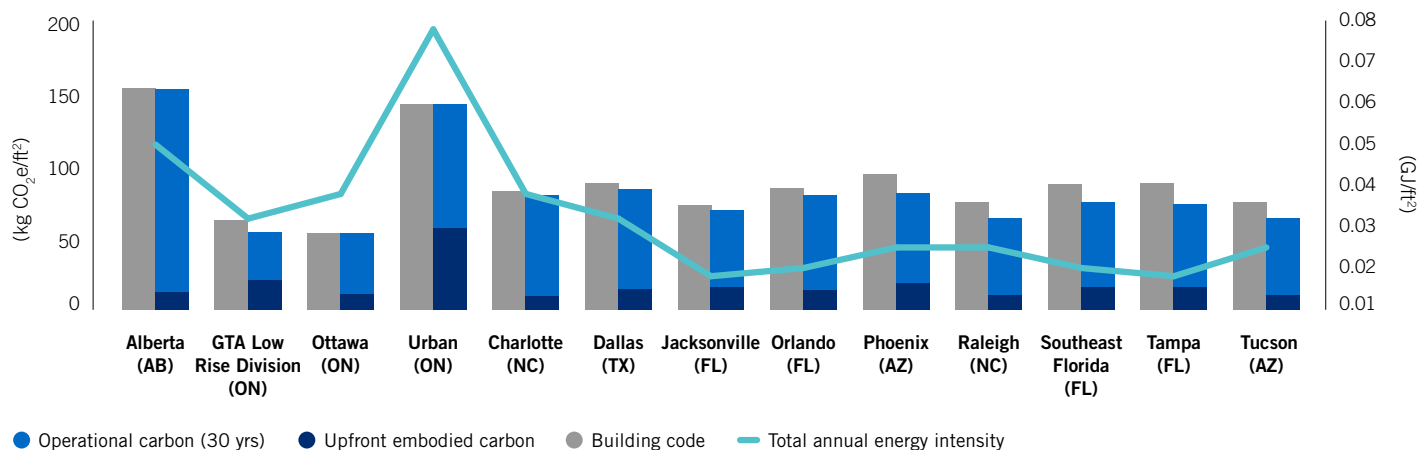
We look at GHG emissions from a range of perspectives. Metrics based on square feet at the time of closing help us evaluate our homes based on product design, material selections and geographical impacts.

### ARCHETYPE MODELING

In consultation with building science experts, we selected archetype homes to represent our various Low Rise Divisions. These homes were assessed through energy modeling and embodied carbon calculators to establish a GHG emissions and energy consumption baseline. Our urban structures underwent similar assessments, and the findings were based on actual buildings instead of archetypes.

### 30-Year Operational Energy and Carbon Intensity Results

(Typical Mattamy Home in 2023)



### Looking Ahead 30 Years

Mattamy is working to reduce the amount of GHG emissions released into the atmosphere between the present and 2050 to help limit the increase in global temperature to 1.5–2°C. Consequently, we are looking at the carbon impacts of our homes and homebuilding activities through a 30-year lens – though our homes are inevitably used for a longer time.

### MATTAMY'S CARBON INTENSITY

174.8

tCO<sub>2</sub>e per closing

75.4

kg CO<sub>2</sub>e per sq ft

### CASE STUDY

## Energy and Carbon Assessments Set Reduction Pathways

To deliver GHG emissions reductions in our homes, we need to understand the emissions they produce. Working with industry experts, Mattamy embarked on a company-wide effort to understand the emissions generated from the materials we use to build our homes and the energy used for the operation of our homes.

Working with our advisors and using industry-accepted modelling tools, we evaluated the energy and carbon impacts of 50 low-rise homes and four mid- and high-rise projects. Our low-rise home assessments were completed across our markets to understand the operational and embodied carbon impacts from factors such as climate, building materials, local electrical grid emissions and energy usage. In turn, this information enables us to develop tailored approaches to emissions reduction.

With this baseline research complete, we continue to work with our advisors on identifying building techniques and materials that will drive forward our objective of developing energy-efficient and low-carbon homes.



## ENERGY-EFFICIENCY INITIATIVES IN ACTION

Mattamy is pursuing several initiatives to enhance energy efficiency in our homes, reducing their need for fossil fuels, whether for heating or cooling, shrinking their operational carbon footprint or cutting energy costs. These initiatives are creating homes that use less energy, and a growing number are being designed for current or future electrification, based on clean sources, which aligns with government commitments in both Canada and the U.S. to achieve net zero emissions from their electricity grids by 2035.



### 1 Enhance envelope

Enhancing the envelopes of our homes – all the parts that separate the inside from the outdoors – decreases weather impact and reduces the amount of energy needed to heat or cool a home. We are working with building science experts to add insulation to exterior and foundation walls, roofs, and under basement slabs (where applicable) while transitioning to better-performing windows and spandrel panels.

### 2 Airtightness

An airtight home is better able to maintain heat in the winter and cool in the summer, which saves money and energy. In both Canada and the U.S., we are investigating and implementing methods for improving airtightness in all our homes.

### 3 Mechanical and electrical efficiencies

To build energy-efficient, low-carbon homes, we select more efficient mechanical and electrical equipment or new technology to increase efficiency. In some cases, these selections enable us to convert a home from fossil fuels to electricity.

Continued on following page →



#### 4 Electrification

Electrification of our homes on clean electricity grids will be the final step toward eliminating operational carbon. Mattamy is exploring the potential for all-electric homes and has already developed one all-electric community, with another under construction, in Ontario. These all-electric communities use geothermal heating and cooling and an air-sourced heat pump water heater for domestic hot water.

#### 5 Geothermal

Geothermal systems draw on the consistent heat stored in the earth to heat homes, and then return heat to the earth for cooling. Geothermal is being investigated in multiple divisions and being implemented at several Mattamy communities.

Geothermal heating and cooling, or geothermal, is commonly used to refer to geo-exchange, which is the process of exchanging thermal energy with the ground. Any references to geothermal in this report refer to geo-exchange.

#### 6 Solar

Solar can provide clean energy to homes not currently receiving clean energy through the grid, and help reduce electricity bills. Mattamy offers optional solar upgrade packages, either eight or 22 panel systems, in three Alberta communities. We are also installing solar panels on community-centre buildings in some of our U.S. communities.

#### 7 Testing and verification

It is important to have our energy efforts tested and validated by credible external parties. Several divisions currently assess energy efficiency through third-party verification programs like HERS Ratings in the U.S. and EnerGuide in Canada. Mattamy intends to expand its efforts to achieve higher-performing homes through third-party programs such as ENERGY STAR®, the Canadian Home Builders' Association's Net Zero Homes program and the Department of Energy's (U.S.) Zero Energy Ready Home program.

## CASE STUDY

## Toward Net Zero at Springwater

You can't move in a new direction following an old map. In 2017, the City of Markham, Ontario, launched its Getting to Zero – Municipal Energy Plan. This prompted Mattamy to build homes at our Springwater development in Markham to meet the standards of the Canadian Home Builders' Association (CBHA) Net Zero Ready energy home labelling program (NZRe).

NZRe homes are designed to reduce energy demand so the inclusion of renewable energy (e.g., solar panels), should the homeowner choose to make that investment, can offset the energy the house uses over a year. Typically, NZRe homes, which feature better airtightness, windows and insulation, as well as more efficient mechanical and electric equipment, are energy modelled to be at least 40% more energy efficient than homes built to Ontario's current building code. The Springwater community also boasts a pilot district

geothermal energy system constructed with Enwave Energy Corporation.

Positioned to deliver NZRe at all phases, Springwater is one of the largest Net Zero Ready communities of its kind currently in development in Canada and shows what municipalities and homebuilders can achieve by working together.



## CASE STUDY

## Geothermal Energy Initiatives in Canada

To help reduce carbon emissions, since 2021, Mattamy has started including geothermal heating and cooling technology in select new low-, mid-, and high-rise communities across Ontario to support electrifying heating and cooling.

Significant home emissions are due to energy used for heating and cooling. Geothermal, a proven technology, transfers heat to or from the ground, depending on the season, through an underground pipe network, which supplements or eliminates the need for fossil fuel-based heating and cooling systems.

Geothermal can drive emissions reductions associated with home energy use ranging from 25% to more than 60%, depending on the project. In all-electric communities, heating and direct operational emissions can be eliminated. Where all-electric isn't practical, hybrid approaches combining electricity and natural gas help deliver a

great alternative low-carbon home with less emissions than a home with traditional HVAC.

In Toronto, geothermal helps meet the energy-efficiency and emissions-reduction targets set by the Toronto Green Standard. In Pickering, Ontario, we built 74 all-electric (forced air) townhomes, our first such project, at the Bloom development in our Seaton community, where homeowners enjoy a natural gas-free community.

## BY THE NUMBERS

249

number of homes closed with geothermal as of May 31, 2023

1,154

number of homes in the pipeline with geothermal planned as of May 31, 2023

## MATTAMY HOMES ENERGY ACHIEVEMENTS FOR 2023

1,611

ENERGY STAR-rated homes closed

201

Net Zero Ready homes closed

463

homes meet Duke HERO, EcoSelect, FGBC or LEED criteria

63.3%

of U.S. homes closed received HERS ratings, including airtightness and duct leakage testing, with a national average score of 60



## EMBODIED CARBON IN PURCHASED GOODS AND SERVICES

Embodied carbon represents the CO<sub>2</sub>e emissions associated with producing building materials, construction, maintenance and end-of-life activities – whether a single-family home or a multi-residential building.

Across North America, Mattamy works with partners – suppliers and trades – who provide goods and services that are essential to homebuilding. While we know our design choices impact carbon emissions (e.g., brick façade versus vinyl siding), we also need to work with our supply chain to select lower-emission options and to innovate in developing new options.

We can only achieve our GHG emissions goals with the support of partners and suppliers. Working hand in hand with what would traditionally be our competition can both amplify and accelerate our impact.



**An Environmental Product Declaration (EPD) is a document that outlines the environmental impact of a designated product or material over its lifetime.**

## INITIATIVES TO REDUCE EMBODIED CARBON

We are exploring or have implemented several initiatives to reduce the environmental impact of the materials we use in our developments, such as:

### Design changes:

- » Reducing the structure (e.g., value engineering to reduce material quantities)
- » Mass timber in place of concrete for mid-rise buildings
- » Material efficiencies

### Procurement changes:

- » Request for EPDs
- » Engaging suppliers early to explore existing alternatives
- » Foster partnerships with suppliers on future lower embodied carbon materials
- » Our Alberta Division in 2021 agreed to a partnership with Lafarge Canada to provide ECOPact concrete, which is a lower carbon concrete, for all Mattamy homes in Calgary moving forward

### Product innovation:

- » Exploring low-carbon alternatives and implications (e.g., Raleigh Division is exploring carbon positive oriented strand board (OSB))

## CASE STUDY

### Using EPDs Drives Better Understanding of Embodied Carbon

Design choices – from the architecture of our homes to the number of parking levels in our buildings to the amount and type of materials we use – are critical to reducing embodied carbon. We know we can expand our impact by working with our supply-chain partners early in the procurement process.

Mattamy's GTA Urban Division has begun collaborating with supply-chain partners to build an internal catalogue of Environmental Product Declarations. EPDs are life-cycle assessments based on verified data about the long-term environmental performance and impact of products and materials; this includes identifying the embodied carbon.

We now ask our trades and suppliers to provide EPDs for all the products we purchase through them. This will help us understand the range of embodied carbon options available through our supply chain.

From early conversations during the procurement process of a recent project, we sourced rebar with a lower embodied carbon footprint at a minimal cost increase. The project is still under construction, but we can potentially achieve a reduction of almost 1,000 tCO<sub>2</sub>e, a 45% reduction compared to standard rebar.

With this approach, we are beginning to reduce emissions associated with the materials in our buildings and making it clear to our trades and suppliers how important GHG reduction is to Mattamy.

**1,000 tCO<sub>2</sub>e**

estimated reduction by sourcing rebar with a lower embodied carbon footprint on one recent project



# WATER USE

**Clean, fresh water is essential for a healthy life and a healthy environment. In our homes and developments, from water-rich Ontario to sun-drenched Arizona, Mattamy is working to reduce our water usage throughout our communities.**

## OUR APPROACH

Across Mattamy, the majority of the water fixtures used in our homes – kitchen faucets, bathroom sinks, toilets and shower heads – have flow and efficiency rates that meet or exceed the Environmental Protection Agency’s (EPA) WaterSense label requirements.

At most of our developments, where irrigation is part of community landscaping, we provide Smart Irrigation systems that use live weather data and predictions to determine when to irrigate.

Smart Irrigation helps us optimize the efficiency and effectiveness of our water usage. Also, wherever possible, in Canada and the U.S., we capture and use stormwater or reclaimed water to irrigate community spaces.

In new developments, we are working with landscape architects and using native plants and sod, which are better adapted to local climate conditions, enhance the local ecology and require less water.



Photo: Celebration community, Celebration, Florida

## CASE STUDY

### Preserving Aquifers in Tucson

In the arid Sonoran Desert, surface water is scarce. The underground aquifer is the storage reservoir for water in the American Southwest and is the main source of water for cities and towns.

Recognizing that groundwater is a finite resource in Arizona’s largest communities, all new developments must provide proof of a 100-year assured water supply before development can begin.

Regional water service providers pull water from aquifers to supply local communities but also have replenishment requirements to ensure the aquifer stays balanced. As part of such a groundwater replenishment initiative, Mattamy’s Saguaro Trails community in

Tucson, Arizona partnered with the City of Tucson to rezone 40 acres of City-owned land for the proposed South Houghton Area Recharge Project (SHARP).

This regional project developed three groundwater recharge basins designed to recharge up to 1.3 billion gallons of water annually to the local aquifer.

At Saguaro Trails, Mattamy is also helping to maintain the aquifer with a mix of regionally adapted landscaping and irrigation strategies. Through such efforts, Mattamy is minimizing water consumption, protecting water resources and, ultimately, contributing to the continued viability of the local aquifer for our community and beyond.





# WASTE MANAGEMENT

All construction generates waste. Mattamy is committed to making better use of resources whenever possible, which includes eliminating, reducing, recycling and repurposing waste. All these options have, to varying degrees, a corresponding positive impact on reducing GHG emissions associated with waste transport, storage and disposal.

## WASTE TRACKING

The availability of construction waste data varies by market and the sorting capabilities of the local waste-management contractors:

- » In certain markets, all generated waste goes to a waste-transfer facility for sorting and recycling, and waste-management contractors provide reports per project listing the total amount of waste collected by weight, broken out by waste stream and amount diverted from landfill.
- » In other markets, the waste data varies due to collection processes like grapple trucks and multi-site pickups. We will collaborate with our industry partners to improve access and accuracy.



Mattamy is committed to establishing a company-wide waste-data tracking and reporting process, with a focus on common waste streams. This will provide a refined visibility into our generated construction waste and empower our divisions to strategically implement future targets.



Lumber



Drywall



Rubble



Cardboard



Metal



## LUMBER MANAGEMENT

Lumber is a versatile and essential construction resource, and we strive to use it wisely. We try to consistently reuse low-rise lumber waste for applications like safety material, wind bracing, ramps and guards. For example, at large-volume sites developed by our GTA Low Rise Division, we employ a lumber manager who is responsible for waste and lumber management.

In select communities, we tested panelization, a construction approach in which structural elements are manufactured offsite, cutting down waste and reducing overall construction timelines, which also reduces energy usage.

At the Carrington, Alberta, community site, our Division used framed wall panelization, which proved highly efficient in lumber use and reuse. We are exploring expanding this program to other locations in the province.



### CASE STUDY

## Spurring Waste Reduction with Monthly Waste Diversion Competition

Construction activities are responsible for approximately one-third of the world's overall waste. With the rising awareness of the embodied carbon associated with construction materials, there are many reasons for reducing the amount of waste generated. The Mattamy GTA Low Rise Division sponsors a friendly Construction

Waste competition between sites to help increase their understanding of this issue and keep it front of mind with our trade partners. Each month, these construction sites are assessed based on verified waste reports provided by the contracted waste haulers. The site with the lowest ratio of waste to homes under construction wins a BBQ lunch.

“We all know how to sort waste at home; now we’re doing it at work. And for the same reasons – to keep materials that could be reused, repurposed or recycled out of a landfill. It’s taking some time to adapt and change old habits on-site, but **we’re on the right path, and people know it’s the right thing to do.**”



**Dave de Sousa**  
SENIOR BUILDER, GTA LOW RISE



## LIVABILITY AND COMMUNITY

“

Our people and culture are the foundation and fabric of Mattamy. You see that in the engagement of our team members, how we attract and retain people, and how we are progressing on our diversity and inclusion journey. **We have a culture of caring**, including caring about results, which must align with our values.”



**Mary Federau**  
EXECUTIVE VICE PRESIDENT  
MATTAMY ASSET MANAGEMENT



# CUSTOMER SATISFACTION

**Customer satisfaction is the cornerstone of growing our business and meeting our sustainability goals. We have understood this since we began building homes and communities designed to reflect how people really live.**

Over the years, we have developed a systematic approach to ensure that we keep our customers – both first-time and repeat buyers – happy and satisfied with their experience, their home and the community we created.

## BUILDING SATISFACTION

The best way to find out what’s on our customers’ minds is to stay in touch throughout the home-buying and home-ownership journey.

We follow a rigorous quality-assurance process during construction and on completion to be certain homes meet our standards. Then, before any Mattamy home closes, we undertake a thorough pre-delivery inspection (PDI) to help ensure that homebuyers are delighted with their new home.

After a home purchase, we stay in touch with customers, looking for feedback to help us improve their experience and our performance. Customer touchpoints can include:

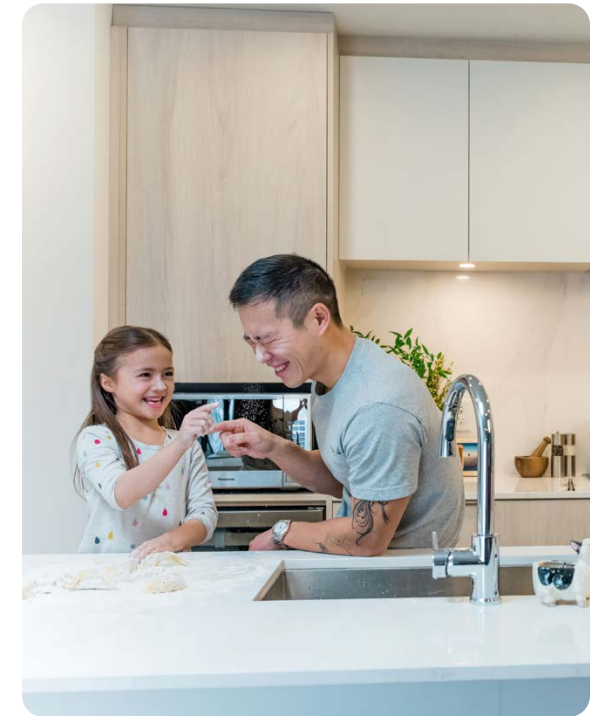
- » Sales Experience Survey
- » Design Experience Survey
- » Construction Experience Survey
- » Move-In Survey (30 days after occupancy)
- » Year-End Survey

## INDEPENDENT EVALUATION

To better understand customer preferences, we draw on leaders in customer experience management. Delivery of a quality product and customer service is evaluated through Avid in Canada and H2Insight in the U.S. Data are used to identify issues and drive improvements.

We use data to evaluate customer satisfaction in areas such as:

- » Warranty Technicians/customer care staff
- » Design elements and features of the home
- » Community and neighbourhood
- » Overall quality of workmanship and materials
- » Overall impressions of Mattamy Homes



### Delivering Customer Satisfaction

**Pre-delivery inspection**  
(before the home closes)



**Follow-up contact and surveys**  
(for up to a year after the sale)



**External review performance assessment**  
(Canada: Avid, USA: H2Insight)



**51 customer satisfaction awards since 2000**

# LAND USE AND ECOLOGY

**A thoughtful approach to land use and ecology makes our developments more attractive, welcoming and environmentally friendly. We build with an aim to reduce our impact, preserve nature and create communities that support the health and well-being of our homebuyers.**

## PRESERVING BIODIVERSITY

Preserving natural features including local plants and wildlife near our developments is a priority for Mattamy and is integral to our planning and preparation. We strive to protect and sometimes enhance natural systems during the development process.

On lands where natural features have been impacted by past use, like agriculture, we endeavour to rehabilitate the natural features and create greater connectivity between them to create a system that will thrive in a post-development environment.

As part of the acquisition process, Mattamy conducts environmental monitoring studies, including a threatened and endangered species survey. If endangered or threatened species are found, we take steps to ensure they are protected throughout the development process.

We design properties with natural systems in mind and strive to foster ecological interactions and increase habitat opportunities with features like raptor poles, pollinator gardens and turtle-nesting beaches.

We avoid developing on significant wetlands, while also making sure that wetlands are protected and have the appropriate water sources for them to function after development. Additionally, we help natural features, like woodlands, watercourses and wetlands, on or near our development, remain viable by helping to eradicate invasive species while replanting and reintroducing native flora and fauna.



Photo: Town Square located in the heart of the Tradition community in Florida.

## CASE STUDY

### Building Homes and Communities in Harmony with Nature

At Tradition, in Southeast Florida, our master plan includes a plan for living in harmony with the natural world, both within and surrounding this thoughtfully designed community.

Tradition features 300 acres of parks, ponds and conservation areas. During and after the development process, we worked with dedicated environmental groups and committees, who provided guidance and oversight of our efforts to preserve and, in some cases, enhance the natural state of the property.

We also worked with experts – including an arborist, an environmental consultant and a dedicated development district engineer,

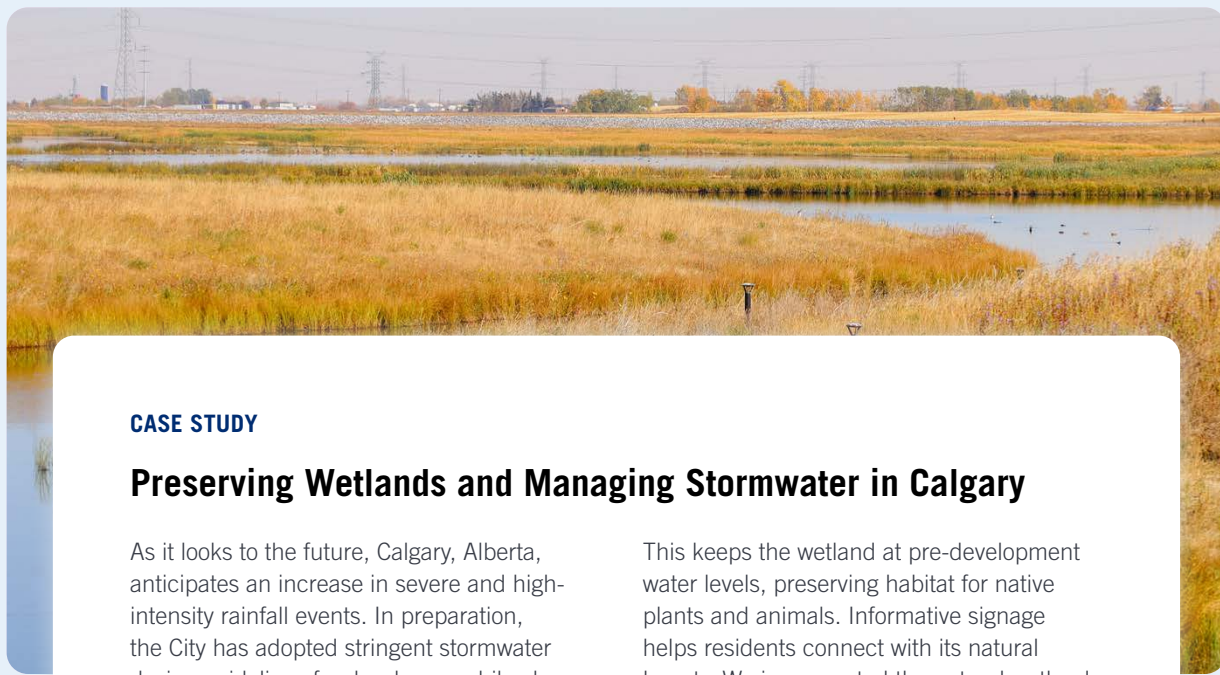
to manage ponds, lakes, pumps and conveyance canals – to guide our plan and support its implementation.

Throughout the development, we took steps to preserve native trees and plants, re-establish local wetlands, and introduce features like critter crossings under roadways that keep wildlife off busy streets.

The Tradition Trail, a defining feature, is the heart of a 20-mile, multimodal path system that connects people with natural experiences. A key feature of the trail is a three-mile natural preservation corridor that enables people to walk or bike through pristine areas and enjoy natural habitats.

Making the **natural** world a **vibrant** part of the **community** helps to ensure that it is appreciated and preserved.



**CASE STUDY****Preserving Wetlands and Managing Stormwater in Calgary**

As it looks to the future, Calgary, Alberta, anticipates an increase in severe and high-intensity rainfall events. In preparation, the City has adopted stringent stormwater design guidelines for developers while also reaching out to them for innovative ideas. At Mattamy's Cityscape community, working with the City of Calgary and the Province of Alberta, we aimed to reflect the natural conditions before development. In our approach, stormwater is collected, directed to local storm ponds by grading and pipes, and pumped into a retained wetland.

This keeps the wetland at pre-development water levels, preserving habitat for native plants and animals. Informative signage helps residents connect with its natural beauty. We incorporated the natural wetland area into the 138-km (86 mile) Rotary/Mattamy Greenway path system.

Our innovative design enabled us to manage storm water more effectively and efficiently on-site while preserving Calgary's natural assets and adding a valuable amenity to both the local community and the City.

Innovative design enabled us to **manage stormwater more effectively and efficiently on-site** while preserving Calgary's natural assets.

Managing environmental impacts, including our efforts to **protect biodiversity and natural capital**, is an important aspect of our development activities.

**CASE STUDY****Supporting Biodiversity: Gopher Tortoise Conservation**

Gopher tortoises, named for their habit of digging long burrows, are native to the southeastern United States and one of only five species of tortoise native to North America. Classified as "threatened" because of habitat loss, since 2016, the gopher tortoise has been targeted for recovery by the U.S. Fish and Wildlife Service.

Development permits issued for undeveloped land before 2007 are potentially harmful to the species as developers are not obligated to preserve the tortoises. As it frequently does, Mattamy goes beyond regulatory minimums in this case.

Across all markets in Florida, Mattamy counts and surveys all gopher tortoise burrows on our properties. When the burrows can't be preserved within the community, a biologist employed by Mattamy relocates the tortoises to dedicated, permitted preserves that provide an ideal habitat for this unique animal.

In 2023, Mattamy relocated 257 gopher tortoises.



## LAND USE – SUPPORTING HOMEBUYERS

Homebuyer well-being is a priority for Mattamy. We design and build communities that are beautiful, safe and consider all the ways that people can enjoy our developments. We create welcoming spaces where neighbours can come together and environments that support active, healthy lifestyles.

- » Ensure walkability with spaces where communal features, services and amenities are conveniently accessible on foot.
- » Feature bike lanes or multimodal trails that can accommodate walkers, joggers and cyclists.
- » Design communities, in urban settings, that can support public transit, encourage service extensions and provide homeowners with transportation options.

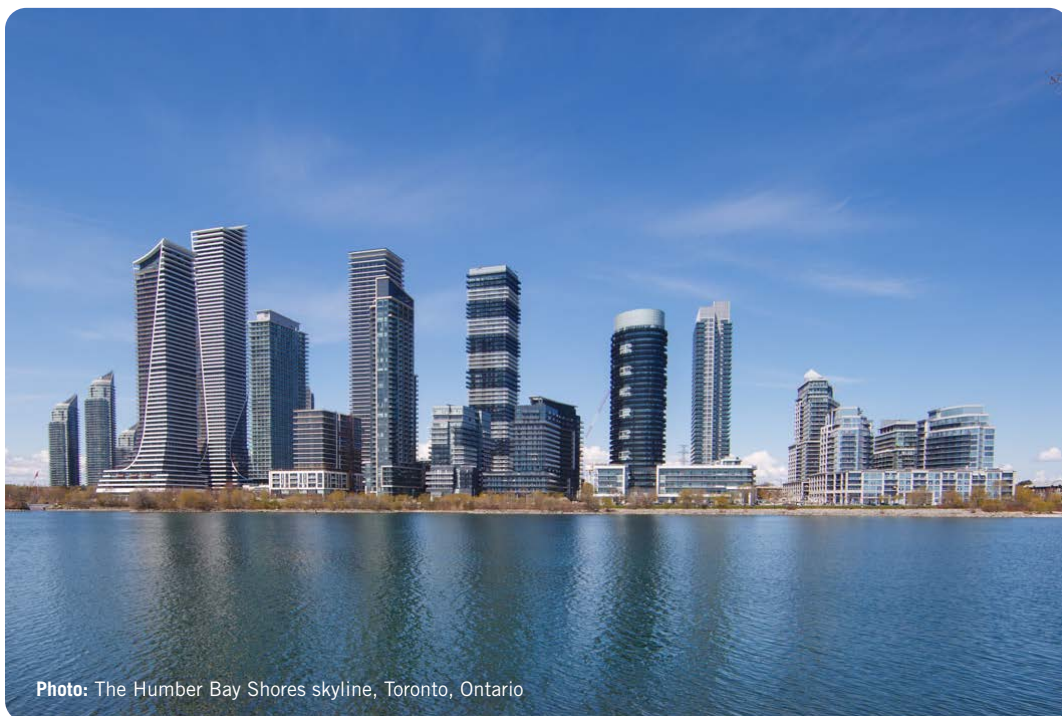


Photo: The Humber Bay Shores skyline, Toronto, Ontario



### CASE STUDY

## Making Low-Carbon Transportation a Tradition

Tradition, our master-planned development on Southeast Florida's Treasure Coast, is built for living, not for cars. Getting people out of their cars – so they can meet neighbours and enjoy Tradition's trails, natural landscapes and other amenities – was a key feature of the development plan. We also wanted to help reduce GHG emissions by offering more energy-efficient and environmentally friendly alternatives for getting around.

To help achieve this goal, every new Mattamy homebuyer at Tradition receives a complimentary e-bike. They can also join up with the community's e-bike share program, which is built around a free app that allows residents and guests to sign-out an e-bike and enjoy Tradition's 20 miles of nature trails and multimodal paths.

Another outstanding car alternative is TIM (Tradition in Motion), a fully-electric, autonomous shuttle service that provides a safe, comfortable, emissions-free way to travel throughout the community.

Providing people with convenient, sustainable options to their cars comes with a host of benefits, including:

- » Limiting emissions and reducing vehicle trips
- » Promoting improved lifestyle and health
- » Helping people connect with their community

We're also demonstrating that making sustainable choices doesn't have to mean giving something up. It can mean choosing something different – and better.



# HOUSING ATTAINABILITY AND AFFORDABILITY

Being able to purchase your own home is a dream for millions. To help potential homebuyers achieve that dream, we support a range of initiatives that promote attainability and affordability, including:

## VALUE ENGINEERING AND REDUCED UPGRADE OPTIONS

In some homes, we apply value engineering, reducing the range of feature and amenity options which, in turn, helps to lower and cap the overall sale price of homes, making them more affordable.

## HOMEBUYING SEMINARS (ACROSS OUR OPERATIONS IN THE U.S.)

An educated buyer is an empowered buyer. In the U.S., Mattamy conducts seminars to provide buyers with information on housing affordability, financing options and potential tax benefits, so they can make informed purchasing decisions.

## PROVIDING A RANGE OF HOUSING OPTIONS TO HOMEBUYERS

Mattamy builds a range of product types of different sizes to meet the varying needs of our homebuyers. Based on market demand within Canada in recent years, there has been a trend toward building more attached, multi-storey and high-density homes.

## CREDIT ENHANCEMENT AND CLOSING COST ASSISTANCE

In the U.S., with our free ARO (Able. Ready. Own.) program, we offer guidance that helps prospective homebuyers achieve their best credit score, strengthening their overall qualification profile. With an improved credit score, homebuyers can qualify for lower interest rates on loans and mortgages. We also offer closing cost assistance to help minimize out-of-pocket costs for purchasers. Through our U.S. mortgage subsidiary, we connect first-time homeowners with federal initiatives, like Veteran Affairs loans, and state and local bond programs that help make home ownership possible.

## DEDICATED HOUSING

In some communities in the U.S., we partner with municipalities to provide a number of workforce housing units for families whose incomes are within 60 to 140% of a county's median income. This enables people, such as teachers, nurses, firefighters and police officers, to purchase homes at below-market prices.



### Hometown Heroes Program

We believe service should be recognized. Therefore, in the United States, Mattamy supports first responders, active military personnel, and frontline healthcare workers by offering them a \$2,000 contribution toward closing costs or sales price on their home purchases.





# COMMUNITY IMPACT

Community is a core value at Mattamy. We aim to have a lasting, beneficial impact on our communities and proudly support our team members in their efforts to contribute to local causes and make a positive difference in their communities.

## TEAM FUNDRAISING, VOLUNTEERING AND COMMUNITY DONATIONS

Our team members continually look for ways to make a difference, and across Mattamy, we support team-driven and -led community

initiatives. Our homebuilding divisions in Canada and the U.S. regularly donate time and money to local community programs.



**In 2022, Mattamy donated \$1 million to Florida communities impacted by Hurricane Ian. Mattamy supported affected team members with programs such as extra time off, legal and insurance assistance, and interest-free loans.**



### CASE STUDY

## Serving Veterans – Operation: Coming Home

Combat veterans have given so much to their country, including, in some cases, their physical and mental health and mobility.

homes will provide a place for deserving families to make cherished memories for many years to come.”

Mattamy believes in giving back.

The program was started by Royal Oaks in 2008. Since our 2017 acquisition of the company, Mattamy has continued the tradition, and, to date, 12 homes have been built for donation. The mission of Operation: Coming Home is to improve and enhance the lives of military service members by giving them the opportunity to own a home.

In Raleigh, North Carolina, through Operation: Coming Home, Mattamy partners with the Home Builders Association of Raleigh-Wake County, the United States Veteran Corps, and various area non-profits and businesses to build and donate homes for disabled combat veterans who have served overseas.

“Mattamy Homes is honoured to build exceptional homes for such extremely deserving American heroes and their families,” said Bob Wiggins, Raleigh Division President for Mattamy Homes. “By carrying on this tradition and committing our time and resources, it is our hope that these



## MATTAMY VOLUNTEER PROGRAM

Mattamy encourages team members to make a positive impact in their communities, to drive change, celebrate colleagues and homeowners, and to foster an organization that is committed to helping others. Whether by a commitment of their own time through volunteering or through personal financial support, the Mattamy Volunteer Program increases impact in three specific ways:

### VOLUNTEERING DAYS

We encourage our team to volunteer in their local communities and each year provide one paid day to each team member for volunteering.

### COMMUNITY VOLUNTEER GRANTS

Across Mattamy, team members who volunteer with a charitable or not-for-profit organization are eligible for a \$500 Mattamy Community Volunteer grant to support their chosen cause.

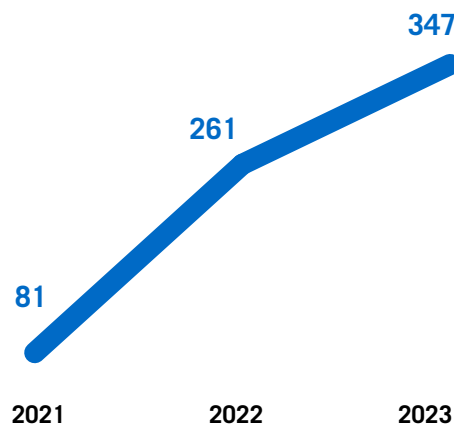
### DONATION MATCH POLICY

When our team members donate to a charity, we're happy to match their contribution up to \$200 per person per year.



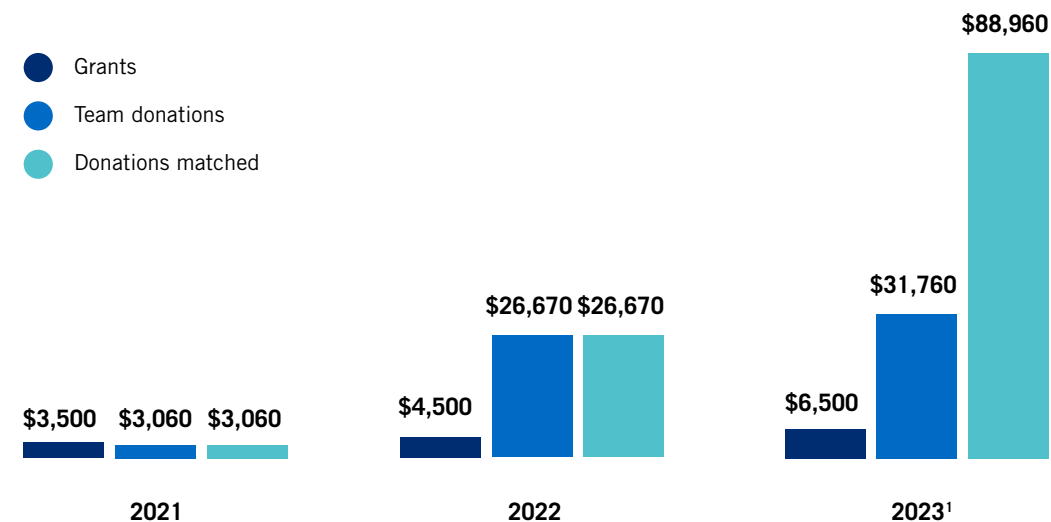
As part of an extensive relief program for communities affected by Hurricane Ian in 2022, our team members donated \$28,600 to the American Red Cross and Florida Disaster Fund, which was doubled with a match from our Mattamy Volunteer Program – and was matched again by Mattamy Homes and again by Peter Gilgan – for a grand total of \$114,400 resulting from the kindness of our employees and organization.

### Volunteer Hours



### Donations

- Grants
- Team donations
- Donations matched



<sup>1</sup> Matched donations are higher than team donations due to donation matching by both Mattamy Homes and by Peter Gilgan to the American Red Cross and Florida Disaster Fund for Hurricane Ian relief.



# INDIGENOUS RIGHTS

**We appreciate the opportunity to consult with local Indigenous communities throughout the development process.**

In Canada, the consultation process can include site visits, monitoring site works, collaborating on design approaches and providing opportunities for review and commentary on relevant reports and studies.

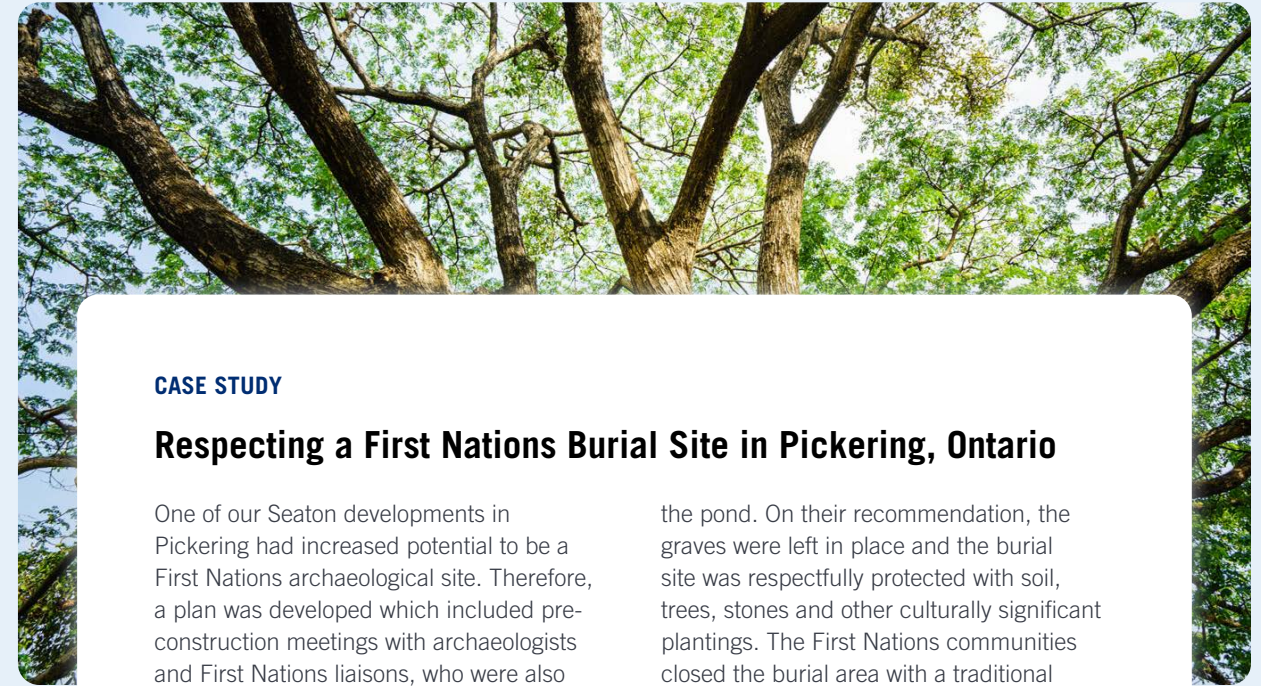
Indigenous consultations may also incorporate secondary/area structure plan background studies, archaeological studies,

environmental assessments for major infrastructure and environmental/endangered species permits.

We strive to strengthen our relationships with local Indigenous communities, particularly in areas with culturally significant concerns, through regular meetings and early collaboration in the development process.



Photo: Seaton community, Pickering, Ontario



## CASE STUDY

### Respecting a First Nations Burial Site in Pickering, Ontario

One of our Seaton developments in Pickering had increased potential to be a First Nations archaeological site. Therefore, a plan was developed which included pre-construction meetings with archaeologists and First Nations liaisons, who were also on-site working with our construction teams during excavations. An archaeological site, 0.75 hectares in size, was subsequently discovered that reflected a diverse use of the landscape centuries before.

Further, while excavating a stormwater pond, a historic grave was unearthed. Once discovered, work stopped immediately, and the archaeologists and First Nations liaisons conducted a burial site investigation. They then identified additional historical burial places within the stormwater pond project area.

Working with the descendant communities, the Williams Treaties and the Huron-Wendat First Nations, we asked for their guidance on how to treat their ancestors' reinterment, and for their input in appropriately redesigning

the pond. On their recommendation, the graves were left in place and the burial site was respectfully protected with soil, trees, stones and other culturally significant plantings. The First Nations communities closed the burial area with a traditional ceremony in July 2023, which members of the Mattamy team were honoured to be included in. Our goal is to be open, cooperative and respectful of those who were the first to build and live on this land.

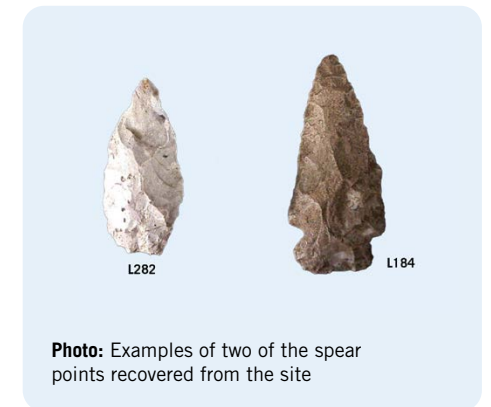


Photo: Examples of two of the spear points recovered from the site



# CHARITABLE GIVING

Mattamy’s Founder, Peter Gilgan, established the Peter Gilgan Foundation in 2006, and its philanthropic impact in communities worldwide has been growing ever since. The Peter Gilgan Foundation is independent and funded by Mattamy to allow the Foundation to fulfill its mandate. With each charitable gift granted, no matter the size, the Foundation hopes to inspire a ripple effect of meaningful generosity.

## MISSION

To improve the lives of children and families by empowering charities that help the world transition to a healthier, more prosperous and sustainable future.



## FUNDING PRIORITIES

The Foundation provides grants to Canadian organizations that are working to build a more prosperous and sustainable future, both in Canada and around the world.

In 2022, the Foundation announced three funding priorities – children, youth and families, climate change and international development – that aligned with its mission and vision and positioned it to be more responsive to community needs and more proactive in identifying solutions.

## VISION

A fully sustainable world with no poverty, and ever-improving healthcare for all.



It is important to the Gilgan Family that the Foundation and Mattamy remain authentic in our words and actions: we support the fight against climate change through the Foundation and sustainable building via Mattamy Homes. This year we’ve fortified dialogues between the Peter Gilgan Foundation and Mattamy Homes to empower our parallel – yet separate – contributions to green building and living by sharing expertise and leveraging resources.

“The Peter Gilgan Foundation’s **vision** is a fully **sustainable world** with **no poverty** and **ever-improving healthcare** for all. Guided by our focus on climate change, children, youth and families, and international development, and in partnership with Mattamy and other charities and organizations, we are working to achieve that vision **in Canada and around the globe.**”

**Stephanie Trussler**  
EXECUTIVE DIRECTOR &  
BOARD MEMBER  
PETER GILGAN FOUNDATION

## DONATIONS FROM THE PETER GILGAN FOUNDATION IN 2023

# \$3.4M

children, youth and families

# \$3.0M

climate change

# \$1.4M

international development

# \$1.1M

discretionary gifts

# \$19.0M

special opportunities including healthcare, hospitals and Tour de Bleu



## RESPONSIBLE MANAGEMENT

“

When it comes to sustainability, a great thing that **Mattamy has addressed is getting 100% participation from our team** – they are included, listened to and informed. It’s not just ‘Here’s what we’re doing,’ but also ‘Here’s why we’re doing it, why it’s important’ and ‘How can you help reach our goals?’”



**Larry Nicholson**  
EXECUTIVE CHAIRMAN  
MATTAMY HOMES



# PEOPLE AND CULTURE

**Our company is only as good as our people. So, we strive to hire the best and to support them with a welcoming, inclusive workplace defined by a positive culture with a powerful sense of community and belonging.**

We recognize our obligation to help our people establish fulfilling careers where they can learn, grow and develop.

## TEAM DEVELOPMENT AND TRAINING PROGRAMS

Helping team members grow and develop in both their current and future roles is a strategic priority for Mattamy. We know the success of individuals determines our success as an organization. We have a roster of talent-development initiatives in place to help people build their skills, including:

- » **Annual Talent Review** cycle to identify and assess team-member potential and performance, including identifying development needs to enable future career growth. This also forms the baseline for succession planning to ensure a sustainable talent pool for critical roles.
- » **Team Development Planning:** All team members are encouraged to co-create an individualized development plan with their manager to support the advancement of their career goals and aspirations. This is supported by team member and manager training and toolkits.

- » Support team members' upskilling via online training accessible to all team members through our **Learning and Talent System**.
- » **Virtual Coaching Program** for identified high-potential team members, which provides three months of unlimited access to a professional, certified coach.
- » The **Mattamy Educational Assistance Program** provides tuition reimbursement for undergraduate and advanced degrees to team members who want to develop their skills.
- » **Financial support** to acquire and maintain role-relevant professional designations (i.e., our Mattamy Chartered Professional Accountant Training Program offered in Canada).
- » Additionally, we have **robust early talent programs**, working with a variety of post-secondary institutions.

## APPROACH TO COMPENSATION

Mattamy's approach to compensation is based on four key principles: (i) support attraction, retention and motivation of our talent; (ii) a pay-for-performance culture; (iii) transparent compensation framework and decision processes; and (iv) focus on profitable growth and sustained financial health of the company.

Executive compensation is overseen by the Board's Human Resources and Compensation Committee, which assists the Board with the strategic oversight of Mattamy's human capital. This includes executive performance and compensation.

Mattamy is committed to fair pay and annually reviews compensation by gender and also our minimum compensation levels, ensuring they meet our "living wage" definition and exceed legislated minimum wage guidelines.







### TEAM ENGAGEMENT

We want our team to feel valued and connected – to our vision and mission, to one another, and to our customers and communities. We have a range of initiatives and programs in place to encourage and support those connections.

Mattamy conducts annual engagement and periodic pulse surveys throughout the year to gather and assess team members’ input on issues such as job satisfaction, work environment and management communications. Team member feedback from the surveys has led directly to enhancements to our benefits program and improved focus on growth and development of team members. Our leadership team also checks in with team members to help them understand our goals and strategy through regular division-level town halls.

To ensure our compensation remains competitive, we complete regular market reviews of all roles by position and level across Mattamy in Canada and the U.S.



#### An Evolving Workplace

**In Canada, we adopted hybrid work – three days in the office for all office team members – and re-imagined our office spaces to promote collaboration and connection. We further support our hybrid model via training for our people leaders on how to effectively manage remote teams.**



Mattamy team members are some of **the most engaged workers in the world**, as evidenced by scores and feedback from our recent engagement survey. This is during a time when engagement continues to fall for most organizations, with many employees feeling disconnected from their employers. We all know that engaged team members are more loyal, provide more discretionary effort, and have a real bottom-line impact on measures that matter to a business, like retention, customer satisfaction and profitability. Being there for our team members means **they are there for us and our customers.**

### TEAM ENGAGEMENT SURVEY

#### NET PROMOTER SCORE

72

Mattamy Homes U.S.

37

Mattamy Homes Canada

#### SURVEY PARTICIPATION RATE

92%

Mattamy Homes U.S.

81%

Mattamy Homes Canada



### CASE STUDY

## Extending the Dream of Home Ownership: Employee Home Ownership Program

Mattamy believes in the dream of home ownership for everyone, including our team.

Through our Employee Home Ownership Program (EHOP), we offer eligible team members in Canada and the United States, like Mark Riddick, a New Home Counsellor in our Charlotte Division, 4.5% off the purchase price (up to \$40,000) of a new Mattamy home.

A taxable benefit available to eligible team members every five years, EHOP highlights our commitment to our team members and our confidence in our homes and communities.

The home Mark purchased was in the community where he was selling. In addition to a spectacular view, the home allowed for a bedroom on the first floor, which made it easier for his 91-year-old mother-in-law to visit.

As a homebuyer, Mark observed, “What really stood out during my experience purchasing a Mattamy home is that I now know exactly what our customers go through. It helps me to be compassionate throughout the homebuying process.”

After closing on his Mattamy home, Mark received his 4.5% benefit payment, which he used to paint his interior, buy patio furniture, add additional automation technology to his home and purchase a car for his daughter to help her go safely back and forth to university.



## BUILDING LEADERSHIP AND CULTURE

Mattamy wants to ensure our leaders are ready for the challenges and opportunities of supporting an ethical, dynamic company culture and managing in a continuously evolving industry.

We give our leaders the opportunity to receive and pursue training that helps them develop both technical capabilities and increasingly important soft skills through programs such as:

- » In Canada, the AMP@Mattamy (Accountable Manager Program) equips and trains new and developing leaders at the mid-manager level to be more effective leaders via in-class and virtual groups sessions over a three-month period
- » Seasoned leaders at the executive level benefit from the Centre for Creative Leadership’s Leading with Impact Program on a selected basis
- » We offer third-party-based executive coaching to support identified successors for key roles
- » Our People and Culture Business Partners work with leaders at every level to help them coach and mentor their teams

### BOARD LEVEL TALENT REVIEW

Mattamy’s Board conducts an annual talent review to identify high-potential members of the company’s management and institute plans for their development. The Board also considers succession planning to ensure continuity of leadership and that we have the best people aligned with the right roles.

### TEAM WELLNESS INITIATIVES

We do well when our team members are well – at their best physically and mentally. Mattamy takes a holistic, flexible approach to supporting our people’s well-being and provides various wellness initiatives for team members and their families.

### SUPPORTING WELLNESS AT MATTAMY

- » Online health and well-being courses
- » 24/7 confidential employee assistance program
- » Financial literacy training for team members
- » Top-ups for parental leave
- » Access to personalized health programs
- » Health, dental and vision benefits
- » Telemedicine/virtual health consultations
- » Access to discounted fitness memberships
- » Employer-paid short- and long-term disability benefits

# HEALTH AND SAFETY

We want everyone associated with our homes and developments – team members, contractors, vendors, homebuyers and community members – to stay safe and healthy. For 45 years, we have built a culture that is committed to continuous improvement when it comes to health and safety.

## HEALTH AND SAFETY PROCESS

Every division at Mattamy is focused on ensuring we pursue a healthy and safe work environment. However, the ways that goal is pursued and achieved are determined by local regulations and business practices.



### Site Presence

At every Mattamy job site in Canada and the U.S., we put boots on the ground to monitor safety through scheduled and unscheduled visits.

- » **Canada:** Safety specialists are regularly on-site and complete weekly inspections. Safety managers frequent their assigned projects and complete quarterly audits.
- » **U.S.:** Field managers oversee site safety on a day-to-day basis; our builders are responsible for weekly inspections. Safety performance is monitored and evaluated, and incidents are tracked and reported.

### Site Inspections and Audits

We have a range of formal processes in place to help track and improve our safety performance.

- » Both informal and formal, inspections are regularly conducted to identify immediate and visible safety concerns at a job site.
- » Audits are systematic, scored evaluations to ensure compliance with Mattamy’s safety expectations and policies.
- » On-site H&S audits were initiated in 2022 to better track risks and compliance.
- » In 2024, Canada and the U.S. will adopt safety software that documents all safety activity related to Mattamy’s operations, including inspections, investigations, auditing, training records and observation reports.



### On-site H&S Practices

- » A Daily Safety Assessment program, similar to a process in the Alberta Division, was piloted in Ottawa, and is now a national program. Lessons learned are developed during monthly statistics review and distributed nationally.
- » Monthly safety talks are conducted within U.S. divisions, and all contractors must maintain a safety plan including OSHA.
- » Safety documentation is posted on all job sites.
- » Health and Safety Committee meetings are conducted regularly.
- » We are progressing toward having a standardized safety board on all sites.

### H&S Training

Mattamy team members all receive H&S training and are expected to comply with safety practices and regulations.

- » **Canada:** All staff receive provincially mandated safety training when they join, and a new-hire package outlining additional health and safety fundamentals is currently in development.
- » **U.S.:** Safety officers receive annual corporate training and are responsible for delivering training to division personnel.
- » **U.S.:** Each field team member must complete 10 hours of Occupational Safety and Health Administration training in construction safety.
- » **Canada/U.S.:** CPR training is available and encouraged for all staff.





# DIVERSITY AND INCLUSION

**We aim to build a culture where diversity and inclusion (D&I) simply reflect who we are and how we do things. Diversity and inclusion are integral to the relations we build with team members, homebuyers and communities.**

Our operations span two countries, two provinces, five states and more than a dozen large cities and metropolitan areas. That reality is reflected in the varied paths our divisions take to achieve our shared goal of being a diverse and inclusive company.

## VISION, POLICY, FRAMEWORK AND ROADMAP

Mattamy is committed to advancing diversity and inclusion across our entire workforce. Wherever we operate, and across every part of our business, we will create an inclusive environment that embraces differences and fosters inclusion.

We will look to our diversity and inclusion vision to help guide how we behave, make decisions and build relationships with our colleagues, customers and stakeholders.

Our commitment to diversity and inclusion aligns with our values, vision and mission and is sponsored and supported at the highest levels in the company. It is reflected through all aspects of the team lifecycle, including, but not limited to:

- » Practices and policies on talent acquisition
- » Onboarding and talent management
- » Total rewards
- » Team development
- » Promotions, transfers and succession planning

## D&I ROADMAP

Moving forward, Mattamy is focused on fostering inclusion through allyship/psychological safety, and inclusive culture and leadership.

For example, in Canada, our 2024 roadmap includes the creation of a D&I Framework and a D&I Council; it also makes increasing survey participation a priority.

### D&I FRAMEWORK

Mattamy’s diversity and inclusion framework sets out our priorities and strategies for advancing diversity and inclusion across our company. It also provides a lens for organizing our efforts and reviewing our performance.



#### Reflect Diversity in Our Teams

Attract, recruit, develop, promote and engage diverse talent



#### Foster a Culture of Inclusion

Train and develop our teams to cultivate an inclusive and barrier-free culture



#### Measure Our Journey

Assess, measure and communicate progress



#### Serve Diverse Partners

Partner with D&I groups and organizations; reflect our D&I vision across stakeholders and the communities we build



**Be Yourself. We Want It That Way.**

**At Mattamy, we’re passionate about creating, promoting and supporting a diverse and inclusive environment where everyone can do their best work. Diversity and inclusion are foundational to the work we do to support our homebuyers, colleagues, communities and stakeholders. From how we build our teams to cultivating our leaders, we’re on a journey toward a welcoming, barrier-free culture for everyone.**

## CASE STUDY

## Helping Women Win@Mattamy

To support the career growth of high-potential women at Mattamy, we started the Women's Initiatives at Mattamy or Win@Mattamy program. Each year, we pair 15 to 20 female team members (sponsees) with experienced leaders from across the

company (sponsors) for a year of one-on-one mentorship and development. The program facilitates conversations and mentorship opportunities that contribute to the development and retention of women in our company.

## SPONSOREE

"I've learned a lot. **Spending time with my sponsor and getting to know the successful women leaders that we have at Mattamy**, finding out about how they started – some of them in entry-level positions – and how they built their careers, shows me that I'm in the right place. I'm more confident about myself and how I can contribute to the company."

## SPONSOR

"What I find appealing about being a sponsor in the Win@Mattamy program is twofold. First, **I work for a company that puts time, energy and resources into developing their future leaders**. This trait is becoming more and more rare, and I know enough to appreciate it! Second, I have the opportunity to impact the career of someone else just as I was impacted by mentors in my career. It is both humbling and rewarding, and I am grateful for the program."



**Alejandra Esposito**  
ASSISTANT SUPERVISOR,  
GTA URBAN



**Elizabeth Manchester**  
VICE PRESIDENT,  
SALES & MARKETING –  
ORLANDO

## INTEGRATION WITHIN TALENT ACQUISITION

Our goal, across Mattamy, is to create a company where everyone is free to bring their full self to work. This goal is reflected in policies integrated into our talent acquisition process, including:

- » Pronoun selection
- » Voluntary applicant self-identification on diversity dimensions
- » Expanding the diversity of our talent pool by posting opportunities on diverse job boards and at postsecondary institutions with greater representation of equity-deserving groups
- » Training on Diversity and Inclusion Fundamentals and Unconscious Bias for hiring managers and Talent Acquisition team members
- » Continually updating our Talent Acquisition tools and templates through a diversity and inclusion lens

## PARTNERSHIPS

To help us become a more diverse and inclusive culture, we partner with groups that specialize in D&I, such as:

## WOMEN IN TRADES INITIATIVE

Canada needs skilled tradespeople and young women need rewarding career opportunities. Through our partnership with [Jill of All Trades](#), Mattamy is helping to bring the two together. The program introduces women in grades 9–12 to the potential of a career in the trades.

## WOMEN'S HOMEBUILDING LEADERSHIP GROUP

Mattamy is a proud member of the Women's Homebuilding Leadership Group (WHLG), an association of women with senior roles in the homebuilding industry that promotes networking, sharing experiences and mentorship. Women from Mattamy are participating in WHLG initiatives and Anjela Salyer, President of Mattamy's Tucson Division was a featured speaker at a group event.



## Participating in the Prosperity Project

**The Prosperity Project™ is a data-collection and research initiative aimed at capturing the progression of Canadian women into senior executive-level roles with an intersectionality perspective. Mattamy's support adds to the voices, particularly in our industry, on the state of our talent pipeline for women in the most senior level positions.**

## TRAINING

In Canada, to help our team members fully embrace and realize the benefits of diversity and inclusion (D&I), we provide D&I training to people at all levels of Mattamy – starting with our new hires and moving on to our team members, people leaders and executives. Partnering with third-party providers, D&I training encompasses:

- » D&I fundamentals
- » Unconscious bias training
- » LGBTQ2+ inclusion
- » D&I consultation and Q&A sessions for leadership teams
- » Training on bias for hiring managers
- » D&I Policy
- » Awareness campaigns, including external speaker presentations and communication of tools and resources on an ongoing basis

## GAINING INSIGHT – D&I SURVEYS

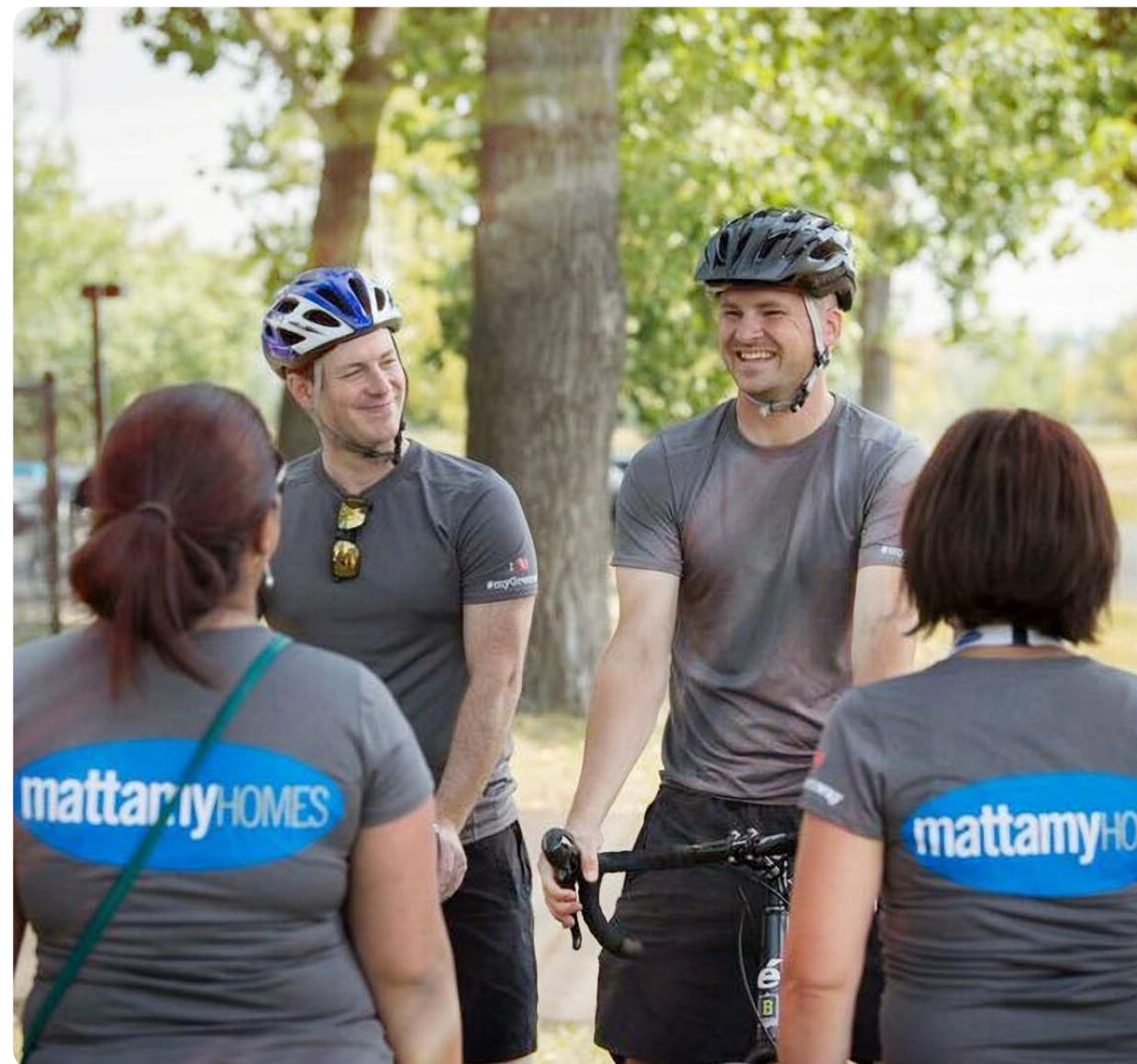
### INTERNAL D&I SURVEY – CANADA

The past two years, Mattamy Homes Canada has conducted its annual country-wide D&I survey to help us understand who we are and how we feel. It sheds light on how our D&I efforts are reflected in the day-to-day experiences of our team members and provides insights into team members' perceptions around D&I-related issues; this is key to informing our ongoing D&I strategy and initiatives.

### U.S. HOMEBUILDERS ANNUAL DIVERSITY SURVEY – ACROSS OUR OPERATIONS IN THE U.S.

For several years, senior human resources executives from a number of U.S. homebuilders have shared data on their diversity numbers through an anonymous survey. The survey benchmarks gender and racial representation by job category, field and seniority.

Mattamy aligns with other U.S. builders on racial equity and performs somewhat above the group average for women in management positions; we are the highest in the group when it comes to women in corporate vice president roles.





## RISK MANAGEMENT

As a company that builds complex, high-quality, long-life products for consumers – homes for homebuyers – Mattamy faces many potential risks, including environmental, economic, social and regulatory, that could impact our reputation, our social license to operate and our bottom line. A comprehensive approach to risk management is a strategic priority for our company.

### DEVELOPING OUR PLANS FOR RISK MANAGEMENT

Mattamy is currently moving ahead with formalizing our approach to Enterprise Risk Management (ERM):

- » Developing an ERM Framework and Risk Inventory for a comprehensive representation of the risks facing Mattamy and current mechanisms to manage those risks
- » Implementing an internal ERM Steering Committee to enhance oversight and identify risk owners for each risk
- » Conducting our first Enterprise Risk Assessment across our homebuilding operations. Results will be presented to the Board in fiscal 2024.



## ETHICS

Mattamy is one of North America's most successful homebuilders because, after more than 45 years, people know they can trust our word and our work. We have a strong culture of integrity, founded on our values and supported by policies that guide us in making the right choices.

### MATTAMY'S ETHICS-RELATED POLICIES

Our robust corporate code of ethics outlines our expectations for our team members and those who work on our behalf. These include policies to support open communications and protect confidentiality.

Our policies can be found in Mattamy's Employee Handbooks and guide a range of topics that are material to our business, including:

- » Team conduct
- » Respect at work
- » Confidentiality
- » Conflicts of interest





# DATA GOVERNANCE

Whether it is tracking customer preferences or monitoring GHG emissions generated by our business, data is an increasingly valuable competitive resource. Mattamy has data governance and cybersecurity programs and policies in place, overseen at the Board level, that help ensure that all our data, especially any data relating to our homebuyers, is accurate, trustworthy, confidential and secure.

Mattamy has policies, procedures and technology in place to protect our systems and critical information from digital attacks and data breaches. We review and update our approach regularly to protect our company, team and customers.

## MANAGEMENT OF CYBERSECURITY RISK

The CIO (Chief Information Officer) is accountable for Mattamy’s cybersecurity program, including strategy, policies, operations and implementation, in consultation with the business leaders and the IT Steering Committee.

Our commitment to cybersecurity includes:

- » Regularly reviewing cybersecurity policies to ensure we follow industry best practices and reflect relevant regulatory requirements
- » Over the coming year, we will align our cybersecurity risk management with the new Enterprise Risk Management (ERM) framework

## CYBERSECURITY ASSESSMENT

As part of our data governance program, Mattamy conducts regular and comprehensive assessments, both internally and through third parties, of cybersecurity across our operations. Most recently, a third-party assessment helped us develop our new cybersecurity roadmap.

## PRIVACY

Mattamy has appointed a Chief Privacy Officer and formed a Privacy Committee co-chaired by the Chief Privacy Officer and the Chief Information Officer. This committee meets regularly to assess changes with respect to both business practices and the law. We are continually working to meet legal requirements and uphold best practices in response to shifting legal landscapes in both the United States and Canada.



“Our ongoing investment in data governance builds the robustness of our data privacy and cybersecurity programs. **Strong governance enhances the resilience of our business** in the face of a dynamic risk and regulatory landscape.”



**Kara Achtermann**  
CHIEF INFORMATION OFFICER  
MATTAMY ASSET  
MANAGEMENT



# PERFORMANCE DATA

## GRI INDEX

**Statement of use:** Mattamy Homes has reported the information cited in this GRI content index for the period June 1, 2022 – May 31, 2023, with reference to the GRI Standards.

**GRI 1 used:** GRI 1: Foundation 2021

GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 2: General Disclosures 2021</b>			
<b>GRI 2: The Organization and Its Reporting Practices</b>	2-1	Organizational details	Mattamy Group Corporation (MGC) is privately owned, and is headquartered at 66 Wellington St W, Suite 5500, Toronto, ON. We operate in Canada and the United States.
	2-2	Entities included in the organization's sustainability reporting	All entities included in Mattamy's financial reporting are also included in our sustainability reporting. This includes Mattamy Group Corporation and its subsidiaries.
	2-3	Reporting period, frequency and contact point	<p>The period for MGC's sustainability reporting and its financial reporting is June 1, 2022 – May 31, 2023.</p> <p>Sustainability report publication date: September 8, 2023</p> <p><b>For questions about the report or reported information please contact:</b></p> <p>Bill Tofflemire, Chief Financial Officer  <a href="mailto:Bill.Tofflemire@mattamycorp.com">Bill.Tofflemire@mattamycorp.com</a></p> <p>Lynne Tiernay, Vice President, Accounting &amp; Sustainability  <a href="mailto:Lynne.Tiernay@mattamycorp.com">Lynne.Tiernay@mattamycorp.com</a></p> <p><b>Communication information:</b></p> <p>Brent Carey, Vice President, Communications  <a href="mailto:Brent.Carey@mattamycorp.com">Brent.Carey@mattamycorp.com</a></p>
	2-4	Restatements of information	Mattamy's 2023 Sustainability Report marks the organization's first report; therefore, no restatements are required.





GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 2: Activities and Workers</b>	<b>2-6</b>	Activities, value chain and other business relationships	<p>Mattamy operates in the real estate sector across Canada and the U.S. Our supply chain is multi-tiered: some suppliers are contracted directly by Mattamy while others are subcontracted by general contractors and construction managers. The supply chain includes trades and consultants, partners/land vendors, suppliers of materials and contractors.</p> <p>Sustainability report publication date: September 8, 2023</p> <p>Given that this is Mattamy's first Sustainability Report, there are no significant changes to report with respect to previous reporting periods.</p>
	<b>2-7</b>	Employees	Refer to data tables for details ( <a href="#">pages 53–54</a> ).
<b>GRI 2: Governance</b>	<b>2-9</b>	Governance structure and composition	<p>We communicate the details of our governance structure and composition within our Sustainability Report (<a href="#">page 12</a>). Our Board is supported in fulfilling its duties by three committees.</p> <p>For further information, please refer to the following sections:</p> <ul style="list-style-type: none"> <li>» “Governance and sustainability” (<a href="#">page 12</a>)</li> <li>» See data table: “Governance structure and composition” (<a href="#">page 54</a>)</li> </ul>
	<b>2-12</b>	Role of the highest governance body in overseeing the management of impacts	We communicate on the responsibilities of the Board in the “Governance and sustainability” section of this report ( <a href="#">page 12</a> ).
	<b>2-13</b>	Delegation of responsibility for managing impacts	We communicate additional information on the accountabilities for our sustainability strategy in the “Governance and sustainability” section of this report ( <a href="#">page 12</a> ).
<b>GRI 2: Strategies, Policies and Practices</b>	<b>2-20</b>	Process to determine remuneration	<p>Executive Compensation is overseen by the Board's Human Resources and Compensation Committee. Updates are provided by the Committee to the Board, at each Board meeting. Both Committee members are independent. The Committee reviews annual aggregate compensation funding and payout rates, and assesses the appropriateness based on business performance as well as risks undertaken. External market data is reviewed when available and external, independent, compensation consultants are engaged by the Vice-President, Total Rewards and HR Technology, where appropriate.</p> <p>See the “Approach to compensation” section of the report for further details (<a href="#">page 36</a>).</p>
	<b>2-23</b>	Policy commitments	Ethics-related policies are outlined in the “Ethics” section of this report ( <a href="#">page 43</a> ).



GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 3: Material Topics 2021</b>			
<b>GRI 3: Material Topics</b>	<b>3-1</b>	Process to determine material topics	Details are communicated in the “Our approach to materiality” section of this report ( <a href="#">page 9</a> ).
	<b>3-2</b>	List of material topics	See our “Materiality matrix” for a list of material topics ( <a href="#">page 9</a> ). There have been no changes to the material topics.

### TOPIC-SPECIFIC GRI STANDARDS

GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 203: Indirect Economic Impacts 2016</b>	<b>203-1</b>	Infrastructure investments and services supported	Mattamy often invests in public infrastructure as part of our engagement with new community developments. Infrastructure investments depend on the needs of individual communities. Examples include fixing roads, supporting the construction of schools, sewer systems, freshwater plants, skilled care facilities and hospital sites.
<b>GRI 205: Anti-corruption 2016</b>	<b>3-3</b>	Management of material topic	Mattamy’s Employee Handbooks and related company policies contain policies and guidelines related to anti-corruption. Examples include conflict of interest, compliance, training, improper payments, accepting gifts, as well as purchasing materials and services. Ethics-related policies are outlined in the “Ethics” section of this report ( <a href="#">page 43</a> ).
<b>GRI 301: Materials 2016</b>	<b>3-3</b>	Management of material topic	Details on the management of this material topic can be found in the “Waste management” ( <a href="#">page 23</a> ) and “Lumber management” ( <a href="#">page 24</a> ) sections of this report.
<b>GRI 302: Energy 2016</b>	<b>3-3</b>	Management of material topic	Details on the management of this material topic can be found in the “Energy-efficiency initiatives in action” section of this report ( <a href="#">pages 18–19</a> ).
<b>GRI 303: Water and Effluents 2018</b>	<b>3-3</b>	Management of material topic	Details on the management of this material topic can be found in the “Water use” section of this report ( <a href="#">page 22</a> ).
<b>GRI 304: Biodiversity 2016</b>	<b>3-3</b>	Management of material topic	Details on the management of this material topic can be found in the “Land use and ecology” section of this report ( <a href="#">page 27</a> ).



GRI Standard	Number	GRI Disclosure	Information Provided
GRI 305: Emissions 2016	3-3	Management of material topic	<p>The main source of GHG emissions from Mattamy is in the form of Carbon Dioxide (CO<sub>2</sub>). Most of these emissions result from the materials selected and purchased by Mattamy to build homes and the energy used by homeowners to operate their homes. The primary impact of these emissions is their contribution to climate change through the increase in overall global GHG emissions.</p> <p>For additional details on actions taken to manage emissions and related impacts see the “Energy-efficient and low-carbon homes” section of this report (<a href="#">pages 14–21</a>).</p>
	305-1	Direct (Scope 1) GHG emissions	<p><b>Scope 1 methodology:</b></p> <p>We work with third-party consultants to calculate Scope 1 emissions inventory. Given the minimal impact to our overall GHG impact this assessment is performed on a periodic basis only. Results for 2022 and 2023 we calculated based on emissions factors from the most recent report.</p> <p>Total Scope 1 emissions per fiscal year:</p> <ul style="list-style-type: none"> <li>» FY2023: 12,266 tCO<sub>2</sub>e</li> <li>» FY2022: 12,353 tCO<sub>2</sub>e</li> </ul>
	305-2	Energy indirect (Scope 2) GHG emissions	<p><b>Scope 2 methodology:</b></p> <p>We work with third-party consultants to calculate Scope 2 GHG emissions inventory. Given the minimal impact to our overall GHG impact this assessment is performed on a periodic basis only. Results for 2022 and 2023 we calculated based on emissions factors from the most recent report.</p> <p>Total Scope 2 emissions per fiscal year:</p> <ul style="list-style-type: none"> <li>» FY2023: 897 tCO<sub>2</sub>e</li> <li>» FY2022: 904 tCO<sub>2</sub>e</li> </ul>





GRI Standard	Number	GRI Disclosure	Information Provided
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions	<p><b>Scope 3 methodologies:</b></p> <p>We are calculating Scope 3 emissions according to the GHG Protocol Corporate Standard. GHG emissions related to product stage (A1–A3) and Operational energy (B6 and B7) have been internally defined as GHG emissions Scope 3b, as they represent substantially all (2023 – 99%) of our GHG emissions from our homebuilding operations. The remainder of Scope 3 emissions are internally defined as Scope 3a and include business travel, employee commuting, waste generated in operations, upstream transportation and distribution, and purchased goods and services<sup>1</sup> related to our homebuilding operations. These emissions are assessed as part of our work on Scope 1 and Scope 2 emissions.</p> <p><b>Scope 3a:</b></p> <p>We work with third-party consultants to calculate Scope 3a GHG emissions inventory. Given the minimal impact to our overall GHG impact this assessment is performed on a periodic basis only. Results for 2022 and 2023 we calculated based on emissions factors from the most recent report</p> <p><b>Scope 3b:</b></p> <p>We work with third-party consultants to calculate Scope 3b GHG emissions of select representative homes across our operations and use the data to establish GHG emissions for our homes based on intensity factors, cladding selections, and climate zones.</p> <p><b>Total Scope 3 emissions per fiscal year:</b></p> <ul style="list-style-type: none"> <li>» FY2023: 1,327,322 tCO<sub>2</sub>e <ul style="list-style-type: none"> <li>» Scope 3a (operational): 1,066,301 tCO<sub>2</sub>e</li> <li>» Scope 3b (embodied): 243,124 tCO<sub>2</sub>e</li> <li>» Scope 3 (other): 17,898 tCO<sub>2</sub>e</li> </ul> </li> <li>» FY2022: 1,285,565 tCO<sub>2</sub>e <ul style="list-style-type: none"> <li>» Scope 3a (operational): 1,003,112 tCO<sub>2</sub>e</li> <li>» Scope 3b (embodied): 264,429 tCO<sub>2</sub>e</li> <li>» Scope 3 (other): 18,024 tCO<sub>2</sub>e</li> </ul> </li> </ul>
	305-4	GHG emissions intensity	tCO <sub>2</sub> e per home closed: 174.8 (FY2023); 168.18 (FY2022)
GRI 306: Waste 2020	3-3	Management of material topic	Details on the management of this material topic can be found in the “Waste management” section of this report ( <a href="#">page 23</a> ).
	306-2	Waste diverted from disposal	Details on the management of this material topic can be found in the “Waste management” section of this report ( <a href="#">page 23</a> ).

<sup>1</sup> Purchased goods and services includes contractor earthwork-related services only.



GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 401: Employment 2016</b>	<b>3-3</b>	Management of material topic	Mattamy’s Employee Handbooks (MHC & MHUS), program materials and related policies describe Mattamy’s talent acquisition internal application process, employee referral program, compensation and benefits programs. They also include Mattamy’s Working Hours Policy and Vacation Policy, which outline Mattamy’s employment standards guidelines with regards to the work week and overtime as well as for time off.  See the “Team wellness initiatives” section of this report for further details ( <a href="#">page 38</a> ).
	<b>401-3</b>	Parental leave	Refer to data tables for details ( <a href="#">page 55</a> ).
<b>GRI 403: Occupational Health and Safety 2018</b>	<b>3-3</b>	Management of material topic	Mattamy has corporate-level policies and programs for health and safety in both Canada and the U.S.  Additional details on the management of this material topic can be found in the “Health and safety” section of this report ( <a href="#">page 39</a> ).
	<b>403-2</b>	Hazard identification, risk assessment, and incident investigation	Details on hazard identification, risk assessment, and incident investigation are communicated in the “Health and safety” section of this report ( <a href="#">page 39</a> ).
	<b>403-5</b>	Worker training on occupational health and safety	Details on occupational health and safety training are communicated in the “Health and safety” section of this report ( <a href="#">page 39</a> ).
	<b>403-6</b>	Promotion of worker health	Mattamy provides non-occupational medical and healthcare services through access to flu clinics in Ontario and Alberta. Employees are invited to schedule an appointment for a flu vaccine on designated clinic days. Flu vaccines are also covered at no cost by medical programs offered at MHUS. Beyond the flu clinics, Mattamy does not facilitate workers’ access to non-occupational medical and healthcare services because we operate in countries (Canada and the U.S.) where the population already has access to high-quality and accessible services.
	<b>403-7</b>	Prevention and mitigation of occupational health and safety impacts	See response to Management of material topic (GRI 403: Occupational Health and Safety 2018; 3-3).  Details on occupational health and safety are communicated in the “Health and safety” section of this report ( <a href="#">page 39</a> ).
	<b>403-9</b>	Work-related injuries	Refer to data tables for details ( <a href="#">pages 56–57</a> ).
<b>GRI 404: Training and Education 2016</b>	<b>3-3</b>	Management of material topic	Mattamy Homes Canada (MHC) and Mattamy Homes U.S. (MHUS) have a Learning & Development Policy available on their employee intranet system and linked in the Employee Handbook. Both MHC and MHUS have a dedicated section in their respective Employee Handbooks describing the process of performance evaluations and performance management.  See the “Team development and training programs” section of this report for further details ( <a href="#">page 36</a> ).



GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	<b>3-3</b>	Management of material topic	Details on Diversity and Equal Opportunity can be found in the “Diversity and inclusion” section of this report ( <a href="#">page 40</a> ).
	<b>405-1</b>	Diversity of governance bodies and employees	Refer to data tables for details ( <a href="#">pages 58–59</a> ).
	<b>405-2</b>	Ratio of basic salary and remuneration	Refer to data tables for details ( <a href="#">page 60</a> ).
<b>GRI 406: Non-discrimination 2016</b>	<b>3-3</b>	Management of material topic	Mattamy Homes Canada (MHC) and Mattamy Homes United States (MHUS) both have Anti-Discrimination & Anti-Harassment Policies included in their respective Employee Handbooks. MHUS also has a “Policy Against Discrimination in Housing and Lending” in their Employee Handbook.
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	<b>3-3</b>	Management of material topic	In Canada, each project goes through an archeological assessment. These assessments include desktop assessment, historical analysis, and several test archeological pits. In the event that culturally significant artifacts are discovered, Mattamy will conduct a more detailed archeological assessment and engage with relevant stakeholders to ensure artifacts are managed correctly.  See the “Indigenous rights” section of this report for additional details ( <a href="#">page 33</a> ).
<b>GRI 413: Local Communities 2016</b>	<b>3-3</b>	Management of material topic	Engagement with local communities is embedded in Mattamy’s culture, often supporting our communities through funding charitable organizations, conservation authorities, and local sporting events and teams. When looking to build a property, we take a collaborative approach, engaging with local communities, organizations, and the government to identify pain points and opportunities, and nuanced investments based on the community needs (e.g., social infrastructure, parks).  See the “Building Homes and Communities in Harmony with Nature” section of this report for further details ( <a href="#">page 27</a> ).





GRI Standard	Number	GRI Disclosure	Information Provided
<b>GRI 417: Marketing and Labeling 2016</b>	<b>3-3</b>	Management of material topic	<p><b>Transparent selling:</b></p> <p>Mattamy prioritizes transparent pricing practices for home purchasers, with pricing information flowing down directly from the marketing team to the sales team. Prices are included on Mattamy’s website wherever possible, and prices will always be available before homes go to sale. Any lot premiums are disclosed to purchasers during lot selection, and purchasers are given a price sheet with add-ons to review and select. Sales teams have a standard checklist of items to share with the customer; this can include information on closing costs, mortgage pre-approval, and any relevant lot features such as cable boxes.</p> <p><b>Complaints:</b></p> <p>Complaints can be made through sales or customer care representatives as well as customer satisfaction surveys. In terms of escalation, sales representatives will escalate complaints to the head of their sales and marketing group to provide a resolution. Customer satisfaction surveys are reviewed by the entire leadership team of a division.</p> <p><b>Communication of environmental features:</b></p> <p>Any sales office that sells ENERGY STAR® homes will have that information in the physical or virtual sales center. For homes with unique sustainability features such as Net Zero ready homes, geothermal systems, and air-source heat pumps, Mattamy sales representatives will highlight the efficiency gains as well as the carbon reduction impacts.<sup>1</sup></p>
<b>GRI 418: Customer Privacy 2016</b>	<b>3-3</b>	Management of material topic	For details on customer privacy, see the “Privacy” section of this report ( <a href="#">page 44</a> ).

<sup>1</sup>Communication of environmental features pertains to Mattamy Homes Canada.

**GRI 2-7: EMPLOYEES**

The table below describes the total number of employees, and a breakdown of this total by gender, region and status.

**TOTAL NUMBER OF EMPLOYEES BY REGION AND BY GENDER**

Criteria		FY2023	FY2022	FY2021
<b>Total number of employees</b>		<b>2,398</b>	2,284	2,051
<b>By gender</b>	<b>Male</b>	<b>1,544</b>	1,454	1,323
	<b>Female</b>	<b>854</b>	830	728
<b>By region</b>	<b>U.S.<sup>1</sup></b>	<b>818</b>	798	670
	<b>Canada<sup>1</sup></b>	<b>1,580</b>	1,486	1,381

**TOTAL NUMBER OF EMPLOYEES BY REGION, GENDER AND EMPLOYMENT STATUS**

Criteria	FY2023		FY2022		FY2021	
	Canada	U.S.	Canada	U.S.	Canada	U.S.
<b>Permanent employees</b>	<b>1,534</b>	<b>816</b>	1,425	789	1,317	667
<b>Male</b>	<b>1,037</b>	<b>480</b>	946	469	908	375
<b>Female</b>	<b>497</b>	<b>336</b>	479	320	409	292
<b>Temporary employees</b>	<b>46</b>	<b>2</b>	61	9	64	3
<b>Male</b>	<b>25</b>	<b>2</b>	33	6	39	1
<b>Female</b>	<b>21</b>	<b>0</b>	28	3	25	2

<sup>1</sup> Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.



Criteria	FY2023		FY2022		FY2021	
	Canada	U.S.	Canada	U.S.	Canada	U.S.
<b>Non-guaranteed employee hours employees</b>	<b>686</b>	<b>168</b>	616	169	581	132
<b>Male</b>	<b>587</b>	<b>57</b>	522	61	508	36
<b>Female</b>	<b>99</b>	<b>111</b>	94	108	73	96
<b>Full-time employees</b>	<b>1,540</b>	<b>807</b>	1,441	783	1,339	662
<b>Male</b>	<b>1,056</b>	<b>480</b>	969	468	938	373
<b>Female</b>	<b>484</b>	<b>327</b>	472	315	401	289
<b>Part-time employees</b>	<b>40</b>	<b>11</b>	45	15	42	8
<b>Male</b>	<b>6</b>	<b>2</b>	10	7	9	3
<b>Female</b>	<b>34</b>	<b>9</b>	35	8	33	5

## GRI 2-9: GOVERNANCE STRUCTURE AND COMPOSITION

The table below describes the composition of Mattamy's Board of Directors.

Criteria	# of members FY2023
<b>Executive members</b>	<b>2</b>
<b>Non-executive members</b>	<b>5</b>
<b>Independent</b>	<b>4</b>
<b>Gender: Male</b>	<b>5</b>
<b>Gender: Female</b>	<b>2</b>



**GRI 401-3: PARENTAL LEAVE<sup>1</sup>**

The table below provides data on parental leave for employees of Mattamy Homes Canada.

Criteria	FY2023		FY2022		FY2021	
	Male	Female	Male	Female	Male	Female
<b>Total number of employees (Canada)</b>	<b>1,062</b>	<b>518</b>	979	507	947	434
<b>Employees that were entitled to parental leave, by gender</b>	<b>1,062 (100%)</b>	<b>518 (100%)</b>	979 (100%)	507 (100%)	947 (100%)	434 (100%)
<b>Employees that took parental leave, by gender</b>	<b>26 (2%)</b>	<b>17 (3%)</b>	21 (2%)	22 (4%)	13 (1%)	19 (4%)
<b>Employees that returned to work in the reporting period after parental leave ended, by gender</b>	<b>26</b>	<b>17</b>	24	13	9	18
<b>Employees that returned to work in the reporting period after parental leave ended that were still employed 12 months after their return to work, by gender</b>	<b>16</b>	<b>10</b>	6	17	8	16
<b>Return to work rate of employees that took parental leave, by gender</b>	<b>100%</b>	<b>81%</b>	100%	81%	90%	86%
<b>Retention rate of employees that took parental leave, by gender</b>	<b>67%</b>	<b>76%</b>	60%	81%	100%	76%

<sup>1</sup> Note that this data is representative of Mattamy Homes Canada only.



### 403-9: WORK-RELATED INJURIES

Types of work-related injuries include cuts, Musculo Skeletal Disorders, punctures and slips/trips/falls (MHC). In addition to the types of work-related injuries measured by MHC, MHUS also includes skin abrasions, respiratory conditions and all other illnesses. No workers are excluded from these statistics, but we are limited to the accuracy and transparency of subcontractor reporting. Rates have been calculated based on 200,000 hours worked.

Topic		FY2023		FY2022		FY2021	
		MHC	MHUS <sup>1</sup>	MHC <sup>1</sup>	MHUS <sup>1</sup>	MHC <sup>1</sup>	MHUS <sup>1</sup>
<b>Employees</b>	<b>Number of fatalities as a result of work-related injury</b>	0	0	–	0	–	0
	<b>Rate of work-related injury fatalities</b>	0	0	–	0	–	0
	<b>Number of recordable work-related injuries</b>	56	14	–	13	–	10
	<b>Rate of recordable work-related injuries</b>	3.78% <sup>2</sup>	1.9%	–	2%	–	3%
<b>Workers who are not employees but whose work and/or workplace is controlled by the organization<sup>3</sup></b>	<b>Number of fatalities as a result of work-related injury</b>	0	–	–	–	–	–
	<b>Rate of work-related injury fatalities</b>	0	–	–	–	–	–
	<b>Number of recordable work-related injuries</b>	45	–	–	–	–	–
	<b>Rate of recordable work-related injuries</b>	2.60% <sup>4</sup>	–	–	–	–	–

<sup>1</sup> Dashes in the table indicate that data was not available.

<sup>2</sup> MHC only started recording total recordable injury numbers and rate across Canada (for subcontractors) in January 2023. Data is representative of Jan. 1 – May 31, 2023.

<sup>3</sup> MHUS currently does not have the capability to track safety information for non-employees. We are working on a system to track this information in the future.

<sup>4</sup> MHC only started recording total recordable injury numbers and rate across Canada (for subcontractors) in January 2023. Data is representative of Jan. 1 – May 31, 2023.



Topic

**Contextual information necessary to understand how that data has been compiled, such as standards, methodologies, and assumptions used**

**MHC**

Data to date has been entered manually into our health and safety software (e-compliance). Data is reviewed monthly. Total recordable incident rate (TRIR) is calculated monthly and first aid and medical aid causes are reviewed. Common trends are identified, and lessons learned are distributed across all divisions and communicated to staff and projects' Joint Health and Safety Committees. Data is also used for decisions on policy change and new standards.

**MHUS**

For MHUS, data is predominantly manually entered on standard Excel tracking, with occasional use of e-compliance. As of 2023, all data will be reviewed bi-weekly via the newly implemented health and safety software program. TRIR will be calculated based on the input data in health and safety software. Lessons learned/mandatory health and safety meeting is provided bi-annually by the Corporate Operations Team to all divisions until further notice. No health and safety committee exists in U.S.; projects are communicated through strategic effort with the MHC Health & Safety Team for alignment. Data are also used for decisions on policy change and new standards.



**GRI 405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES**

The table below describes the percentage of employees in various job groups by gender and age.

Criteria		FY2023		FY2022		FY2021	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
<b>Percentage of individuals within the organization's governance bodies by gender, age group, and other diversity indicators<sup>1</sup></b>							
Gender	Male	67%	74%	74%	73%	77%	78%
	Female	33%	26%	26%	27%	23%	22%
Age group	Under 30 years old	1%	0%	1%	0%	3%	1%
	30–50 years old	78%	40%	78%	45%	78%	47%
	Over 50 years old	21%	60%	21%	55%	19%	51%
<b>Percentage of office employees by gender, age group, and other diversity indicators<sup>2</sup></b>							
Gender	Male	36%	36%	37%	33%	36%	27%
	Female	64%	64%	63%	67%	64%	73%
Age group	Under 30 years old	35%	16%	37%	16%	35%	16%
	30–50 years old	55%	55%	52%	54%	52%	55%
	Over 50 years old	10%	29%	11%	29%	14%	29%

<sup>1</sup> Permanent employees only; Executive Job Group (i.e., Director and above); Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.

<sup>2</sup> Permanent employees only; Office Roles; Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.



Criteria		FY2023		FY2022		FY2021	
		Canada	U.S.	Canada	U.S.	Canada	U.S.
<b>Percentage of sales employees by gender, age group, and other diversity indicators<sup>1</sup></b>							
Gender	Male	25%	36%	23%	38%	33%	39%
	Female	75%	64%	77%	62%	67%	61%
Age group	Under 30 years old	48%	10%	50%	8%	33%	8%
	30–50 years old	42%	39%	46%	42%	58%	51%
	Over 50 years old	10%	51%	4%	51%	8%	42%
<b>Percentage of site employees by gender, age group, and other diversity indicators<sup>2</sup></b>							
Gender	Male	84%	88%	82%	90%	84%	89%
	Female	16%	12%	18%	10%	16%	11%
Age group	Under 30 years old	18%	15%	19%	18%	19%	8%
	30–50 years old	55%	48%	54%	48%	54%	54%
	Over 50 years old	27%	36%	28%	34%	27%	37%

<sup>1</sup> Permanent employees only; Sales Roles; Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.

<sup>2</sup> Permanent employees only; Site Roles; Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.

**GRI 405-2: RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN**

The table below includes the ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.

Criteria	FY2023		FY2022		FY2021	
	Canada	U.S.	Canada	U.S.	Canada	U.S.
<b>Executive job group (i.e., Director and above)<sup>1</sup></b>	75%	83%	79%	81%	74%	88%
<b>Permanent full-time employees<sup>2</sup></b>	83%	84%	81%	80%	86%	81%

<sup>1</sup> Permanent full-time employees only; Executive Job Group (i.e., Director and above); Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.

<sup>2</sup> Permanent full-time employees only; Site and Office employees only as Sales employees do not all have salaries, as their compensation is based on commissions; Canada includes Mattamy Homes Canada, U.S. includes Mattamy Homes U.S.





# TCFD INDEX

At Mattamy, we recognize that climate change will continue to impact our industry and the wider community in which we operate. In line with this, we acknowledge the importance of the Task Force on Climate-related Financial Disclosures' (TCFD) recommendations in assessing and reporting on climate-related risks and opportunities.

This year we completed our inaugural assessment and subsequent disclosure against the TCFD recommendations, marking an essential step in our climate journey. We will communicate our progress against these recommendations as we continue to formalize our climate strategy.

Disclosure	Title	Explanation/Section, Page Numbers and/or URL
<b>Governance</b>	<p>a) Describe the board’s oversight of climate-related risks and opportunities.</p> <p>b) Describe management’s role in assessing and managing climate-related risks and opportunities.</p>	<p><b>Board:</b></p> <p>As part of Mattamy’s Sustainability Governance structure outlined on <a href="#">page 12</a>, the Board’s Sustainability Committee is responsible for reviewing and approving Mattamy’s climate-related initiatives and overseeing implementation.</p> <p>As Mattamy continues to progress on our climate strategy, the Board Committee will be responsible for reviewing and approving Mattamy’s climate strategy, targets and climate-related reporting.</p> <p><b>Management:</b></p> <p>Mattamy’s Sustainability Council is responsible for setting the direction of our climate strategy. The Council has set the direction for climate-related initiatives, applicable investments and reporting practices. Further, the council will be guiding the development of Mattamy’s climate strategy and target setting.</p> <p>Mattamy Asset Management’s Vice President, Accounting and Sustainability is responsible for overseeing Mattamy’s climate reporting, including processes and controls around data collection and performance measurement.</p> <p>Mattamy has identified Sustainability Leads to oversee the implementation and execution of our strategy and associated targets. The Canadian and U.S. Sustainability Leads are responsible for executing and implementing our climate strategy. This includes overseeing the operationalization of strategic initiatives across our business.</p>



Disclosure	Title	Explanation/Section, Page Numbers and/or URL
<b>Strategy</b>	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p> <p>c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>As a residential developer, we rely on the natural environment across our value chain. We understand that our reliance on the natural environment exposes us to climate-related risks and opportunities. The material impacts we face will be dependent on our exposure and vulnerability to various climate issues. The table below provides a high-level overview of our preliminary understanding of the various types of climate risks and examples of potential impacts.</p> <p>As we continue to develop our climate strategy, we will formalize our processes to progress the identification and assessment of climate-related risks and opportunities.</p> <p><b>Integration into decision-making processes:</b></p> <p>Based on our initial understanding of the potential climate risks and opportunities posed to our business, we have begun integrating climate considerations within our capital allocation and underwriting processes:</p> <ul style="list-style-type: none"> <li>» Capital allocation process: Historically, our capital allocation process has followed a traditional return-based model. However, we are currently in the process of integrating sustainability-related considerations, including climate, within the capital allocation process. These updates will enable an evaluation of the environmental impact that new communities may face prior to construction.</li> <li>» Underwriting process: Factors such as emissions reductions will be included in underwriting decisions for new communities at the land purchase stage. For example, we are building-in considerations associated with additional costs required for a community to receive ENERGY STAR or net zero within underwriting decisions. As part of the initial evaluation, climate-related risks and opportunities will be integrated into the planning phase for each new development.</li> </ul> <p><b>Strategic investments to manage Mattamy's environmental impacts:</b></p> <p>To manage the impacts our operations pose to the environment and to ensure our contribution to climate change is minimized, we have identified and implemented several strategic initiatives. We have focused our initiatives in the following areas:</p> <ul style="list-style-type: none"> <li>» GHG emissions: Mattamy is currently looking at the carbon impacts of our homes and homebuilding activities through a 30-year lens.</li> </ul> <p>As part of our sustainability strategy's strategic pillar "Energy-Efficient and Low-Carbon Homes", we currently identify and pursue opportunities that improve the energy efficiency within our buildings and reduce fossil fuel usage. Further information on our approach and implemented initiatives can be found on <a href="#">pages 18–19</a>, "Energy-efficiency initiatives in action".</p> <p>We have begun to identify and implement initiatives that support the reduction of embodied carbon within our materials. Initiatives include design changes, procurement changes and product innovation. Further information on our approach to reducing embodied carbon can be found on <a href="#">page 21</a>.</p> <p>Further information on our initiatives to reduce our GHG emissions can be found on <a href="#">pages 14–21</a>.</p> <ul style="list-style-type: none"> <li>» Water usage: We have employed various initiatives to reduce our water usage throughout the communities we build that ensure low and efficient water use. Further information can be found on <a href="#">page 22</a>.</li> <li>» Waste management: Mattamy is working to reduce the total amount of construction waste generated with a focus on common waste streams. Further information can be found on <a href="#">page 23</a>.</li> <li>» Land use: We have implemented various initiatives to assess the potential impact the development process may have on habitats and ecosystems. Further information can be found on <a href="#">page 27</a>.</li> </ul>



Disclosure	Title	Explanation/Section, Page Numbers and/or URL
<b>Risk Management</b>	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organization's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>We have identified climate change as a potential risk to our business.</p> <p>As discussed on <a href="#">page 43</a>, "Risk management", we recognize the importance of establishing a comprehensive approach to risk management. Mattamy is currently in the process of assessing our climate-related risks as a part of our broader risk management approach. As we begin to formalize our Enterprise Risk Management (ERM) approach, we will assess how the identification, assessment and management of climate risks will be incorporated into our risk management processes.</p> <p>Climate risk management initiatives are a core focus area for our sustainability strategy, and we continue to identify and assess proactive measures. As part of this analysis, we are working on addressing the transition risks posed to our operations and have made efforts to prepare for emerging regulatory requirements. This has included investigating the implementation of an internal carbon price.</p>
<b>Metrics and Targets</b>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p> <p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>As we progress the development of our climate strategy and formalize our climate-related processes, we will identify additional metrics as well as develop targets that will enable us to measure our climate-related performance. As a first step we have begun assessing and developing an initial GHG emissions inventory and will set emissions-reduction targets in the subsequent years.</p> <p><b>GHG emissions:</b></p> <p>We recognize that understanding where our activities generate GHG emissions is the first step in pursuing our emissions-reduction priority. We are also currently undertaking work to define our GHG emission targets and additional metrics to evaluate performance.</p> <p>Our GHG emissions assessment included measuring Scope 1, 2 and part of Scope 3. Results from this assessment showed that our Scope 3 emissions associated with "Purchased Goods" and "Use of Product Sold (over 30 years)" account for 98% of our total emissions. Going forward we will continue to revise our assessment approach, including working with external parties to better understand our emissions sources and incorporating these within future emissions inventories. For more information on our GHG emissions assessment inventory and management approach, see <a href="#">page 15</a>, "Our carbon focus".</p>





[mattamyhomes.com](http://mattamyhomes.com)

Concept and Design: [worksdesign.com](http://worksdesign.com)