



2023 CORPORATE RESPONSIBILITY REPORT



STRATHMORE SQUARE
BETHESDA/MD

CONTENTS

- 1 Letter from the CEO
- 3 About Aimco
- 6 Environmental Stewardship
- 21 Social Responsibility
- 28 Governance and Leadership
- 34 TCFD Index



LETTER FROM THE CEO

Greetings, on behalf of the Aimco team, I am proud to share our 2023 Corporate Responsibility Report.

At Aimco, we are committed to adding value for our shareholders, our teammates, our customers, and the communities in which we operate. Maintaining our deep commitment to corporate responsibility leads directly to enhanced outcomes for all.

Acting in the best interest of our shareholders and being responsive to their collective feedback is a guiding principle. Over the past few years, we have engaged regularly with shareholders representing more than 80% of our outstanding shares and have implemented important changes based on those discussions. This year, for example, we implemented numerous enhancements to our corporate charter and bylaws which have positioned Aimco with “best in class” shareholder rights.

These changes were enacted by a cohesive, collaborative, and highly engaged, Board of Directors. I am grateful for their diverse backgrounds, highly relevant expertise and steadfast commitment to maximizing shareholder value.

I am proud of Aimco’s long standing commitment to social responsibility. We do not believe in mandates or quotas, but instead in building and maintaining a team comprised of the very highest performers who bring unique perspectives based on their individual backgrounds and experience. This approach naturally leads to a diverse workforce that delivers improved outcomes. We are highly focused on professional development and promoting from within, as evidenced by the fact that over 90% of our officer positions were filled through internal promotions.

Our human capital truly is our most valuable asset, and we are proud to offer exceptional support and benefits. Every Aimco teammate is also an Aimco shareholder, allowing them to benefit from the value they work hard to create, while encouraging them to think, and act, like ‘owners’ of the business. Our parental leave program, which provides 16 weeks of paid leave to new mothers and fathers, our longstanding belief in providing workplace flexibility, and our health benefit plans are just a few more examples.

During the year Aimco was once again recognized as a Healthiest Employer, scoring #1 or #2 in each of its target markets, and our team engagement, calculated pursuant to third party surveys, reached a record high of 4.74 out of 5 with a 100% response rate.

As owners and developers of real property we have both a responsibility and an incentive to be good stewards of the environment. Our commitment to conservation and efficiency is reflected in the smart-home technology, LED lighting, and recycling programs implemented across our portfolio. Each of our development and redevelopment projects are planned and executed with conservation, sustainability, resilience, and climate-related risks and opportunities in mind. As set forth in detail in the TCFD disclosure at the end of this report, we have performed climate risk assessments for each of our assets using Morgan Stanley Capital International’s (MSCI’s) Real Estate Climate Value-at-Risk platform, and through our partnership with Conserve, we monitor water and energy usage and greenhouse gas emissions. We believe that doing right by the environment is also good business.

With respect to the broader community, it gives me great pleasure that a significant part of the Aimco business involves improving the built environment and providing housing to families and individuals across the country. In our small part, we are helping to provide a fundamental human need and strengthening our social fabric. In addition, our Aimco Cares program

provides paid time for every Aimco teammate to volunteer in their local community and provides direct financial support to a number of charitable causes.

Last year Aimco announced a partnership with Camillus House, pledging \$1M plus Aimco teammate time to the expansion of vitally important workforce development programs in the City of Miami. Through this partnership not only has Aimco provided financial support to this important cause, but perhaps more importantly, the Aimco team has donated its time by teaching classes on job preparation, performing mock interviews, and improving the Camillus House grounds. Our partnership with Camillus House represents an important extension of the significant investments Aimco has made in the surrounding community.

Finally, I want to offer special thanks to our hard-working and high performing teammates for their steadfast commitment to the Aimco mission. I am proud of our accomplishments and look forward to Aimco’s continued growth and success.

WES POWELL
PRESIDENT & CHIEF EXECUTIVE OFFICER

ABOUT AIMCO



THE HAMILTON
MIAMI / FL

Aimco is a diversified real estate investment company with a nearly 30-year history of growth and innovation in the multifamily sector. Today, the Aimco platform is focused on a total return strategy that includes development, redevelopment, and other opportunistic investments that offer the prospect of outsized returns on a risk-adjusted basis, while also maintaining an allocation to stabilized properties.

MISSION STATEMENT

To make real estate investments, primarily focused on the multifamily sector within targeted United States markets, where outcomes are enhanced through our human capital and substantial value is created for investors, teammates, and the communities in which we operate.



NYSE: AIV
WHERE AIMCO IS TRADED

20 YEARS
EXECUTIVE MANAGEMENT
AVERAGE TENURE

STABILIZED PORTFOLIO

8+
REAL ESTATE MARKETS

5,600
APARTMENT HOMES

ACTIVE DEVELOPMENT

1,300+
UNITS

DEVELOPMENT PIPELINE

6,500+
APARTMENT HOMES

ENVIRONMENTAL STEWARDSHIP

PLANNED DEVELOPMENT
MIAMI, FL

Aimco
CREATING VALUE

ENVIRONMENTAL STEWARDSHIP

RESPONSIBLE DEVELOPMENT

Every development and redevelopment project is built with conservation, sustainability, resilience, and climate-related risks and opportunities in mind. Further, we have implemented a number of measures throughout our portfolio to reduce our environmental footprint, including innovative technologies.

In 2022, Aimco conducted climate-risk assessments for each of its assets and land and building acquisitions. The climate risk assessments took into consideration various climate-related scenarios, including a 1.5°C, 2°C, 3°C, 4°C and 5°C scenario, using the Morgan Stanley Capital International’s (MSCI’s) Real Estate Climate Value-at-Risk platform. The end of this Report contains the Company’s updated Task Force on Climate-Related Financial Disclosures, or TCFD.

Through our partnership with Conservice, we track energy use, water use, and greenhouse gas emissions across our portfolio.



RECENTLY COMPLETED DEVELOPMENT PROJECTS:



Parc Mosaic in Boulder, CO
LEED Gold Certified in 2021

DEVELOPMENT PROJECTS UNDERWAY:



Oak Shore in Corte Madera, CA
Currently building to LEED Gold standards



Strathmore Square in Bethesda, MD
Currently building to LEED Gold standards and Fitwel Wellness



Upton Place in Washington, D.C.
Currently building to LEED Silver standards, Fitwel Wellness; includes a 267kW Solar Power Farm



LED LIGHTING



KEYLESS ENTRY



SMART THERMOSTATS



EV CHARGING STATIONS



WATER SENSORS



RESIDENT AND OFFICE RECYCLING



CATHERINE BUELL, DIRECTOR OF THE AMAZON HOUSING EQUITY FUND, SPEAKS AT THE GROUNDBREAKING OF STRATHMORE SQUARE DEVELOPMENT

STRATHMORE SQUARE

BETHESDA / MD

PLANNED COMPLETION	2024 (Phase I)
SIZE	2 buildings, 220 units (Phase I)
BUILDING TYPE	Midrise multifamily



Designed as the “Green Stop on the Red Line,” Strathmore Square will be a natural and cultural retreat for residents with tremendous access to the greater Washington D.C. area. The multiphase development project, which broke ground in late 2022, is planned to eventually feature five residential buildings, ground floor cultural and retail space, ample community amenities, and generous open space, including a central park. The first phase is expected to be completed in 2024.

SITUATED AT THE HEART OF A CULTURAL CONFLUENCE

Strathmore Square benefits from a location that is truly unique. Situated adjacent to Rock Creek Park, Strathmore Music and Arts facilities, and the Grosvenor Station on the Metro Red Line, the residential campus boasts unprecedented access to focal points of transportation, culture, and nature of the greater Washington, D.C. area.

Transportation Hub

- The transit-oriented site is the “green stop” on the Metro Red Line given its park-like setting
- Metro access connects residents to the broader community without need for vehicular travel
- Adjacent Rock Creek Park provides access to 32 miles of bike trails
- The nearby Bethesda Trolley Trail allows bicycle and walking access to NIH and Downtown Bethesda

Cultural Synergy

- The neighboring Strathmore campus includes the Music Center, AMP by Strathmore, the Education Center, Arts Campus, and the historic Strathmore Mansion
- Raised, covered walking bridge between the residential campus and the concert hall ensure easy access to cultural experiences

Embedded in Nature

- Overlooks Rock Creek Park, a 1,750-acre urban national park that follows a tributary of the Potomac River, bisecting the northwest quadrant of Washington, D.C.
- Hiking and biking trails in the park serve both commuters and recreational users
- The new, 1.25-acre, park designed by award winning Landscape designer Hargreaves Jones provides generous open space for resident use



DESIGNED WITH THE ENVIRONMENT

Embracing the natural elements of the surrounding environment, the distinctive midrise buildings that make up Strathmore Square reflect the thought and care that went into creating a green oasis within a suburban setting. Its design is meant to mimic the natural outcroppings, pathways, ravines and treelines of the natural landscape. A series of densely planted terraces and expansive windows along the backside of the property overlooking Rock Creek Park provide an unrivaled view of the forest, bringing the calm, green, open feel of the outdoors inside.



RESOURCE REDUCTION

Strathmore Square takes care to integrate innovative and efficient energy and water systems to reduce consumption, optimize tenant health and minimize our environmental footprint. Further, the project is pursuing certification under the US Green Building Council’s Leadership in Energy & Environmental Design (LEED) Multifamily Mid-rise rating system at the Gold certification level.

Water Conservation

The team designed and invested in a slow-drip irrigation system to cover most of the deep planters and terrace plantings on the property.

All homes will have low flow plumbing fixtures. Through a combination of in-unit, amenity and outdoor water, these efforts are projected to induce a 42% reduction in potable water use at the project. These efforts not only reduce water use and environmental impacts, but also will save our residents money on water costs.

Energy Efficiency

The HVAC systems for Strathmore Square are designed to exceed ENERGY STAR standards, with a goal to achieve ENERGY STAR certification (post occupancy when available). Our sophisticated variable refrigerant flow HVAC systems will offer residents unprecedented efficiency, combined with fast responsive individual controls. Detailed central system reporting and controls allow our operations team to monitor and inform our residents and remotely adjust to reduce unnecessary energy use.

As a result of those efforts—and more—we anticipate a significant reduction in use of resources to realize and operate this project.

26.4% Energy Cost Savings*	68% Construction Waste Diverted from Landfill*
42% Reduction in Potable Water Use*	100% Low Volatile Organic Compound (VOC) Flooring & Paint

**Calculations are projections upon expected 2024 completion of Phase I of the project.*





DEVELOPED FOR HEALTH AND WELLNESS

The comfort, health, and wellbeing of residents was a key priority of this development. By design, residents are brought closer to the landscape at every turn, enjoying the opportunity to relax and recharge away from bustling city life with the innate pleasures of nature.

LEED Gold Certification

The project team employed an integrative process to designing Strathmore Square that ensures optimal energy and water use, clean and healthy air quality and the use of sustainable and non-toxic materials and resources. These efforts have put the property on track to achieve LEED Gold Certification, as conferred by the U.S. Green Building Council. This approach will provide residents with benefits that stand to greatly improve quality of life at Strathmore Square.

Fitwel Certification

To further the health and wellbeing of our residents and community members, we integrated Fitwel certification requirements into the design and construction plan for Strathmore Square and are on track to receive a 1-star Fitwel designation. As the foremost certification system committed to building health, Fitwel assesses building features and strategies across seven pillars of health impact classifications: impacts surrounding community health, reduces morbidity and absenteeism, supports social equity for vulnerable populations, instills feelings of well-being, enhances access to healthy food, promotes occupant safety, and increases physical activity.



Resident Benefits

- Enhanced indoor air quality
- ENERGY STAR appliances
- Fast, responsive individual climate control
- Lush green landscaping
- Cost-effective energy and water bills
- Electric vehicle charging stations
- Car share access

PLANNED FOR THE COMMUNITY

Thoughtful and ongoing engagement with the local community is an important part of the development process. Years of community outreach, consensus-driven coordination and creative master planning by our development partner were integral to the process. Upgrades such as expanding

the Metro parking structure, introducing a new street grid with utilities, and creating a large public central square were all carefully considered and incorporated.

To ensure Strathmore Square has the cultural staying power to match the outstanding landscape and institutions by which it is surrounded, the development team has worked to cultivate a programming partnership with the various Strathmore cultural institutions that will allow for bilateral engagement between residents and artists. A special membership program for the Strathmore Music Center, for example, will be offered to residents.

Additionally, through a partnership with Amazon, Strathmore Square will reserve 122 apartment homes as affordable in furtherance of the important community goal of providing transit-oriented affordable housing.

SOCIAL RESPONSIBILITY



AIMCO TEAM AT CAMILLUS HOUSE

SOCIAL RESPONSIBILITY

OUR HUMAN CAPITAL

Aimco continuously invests in our teammates and company culture to ensure employee satisfaction, health, and wellbeing.

WORKPLACE FLEXIBILITY

Workplace Flexibility – Aimco has had a longstanding policy of offering flexibility to our teammates in attending to personal and family matters during the workweek

PARENTAL LEAVE PROGRAM

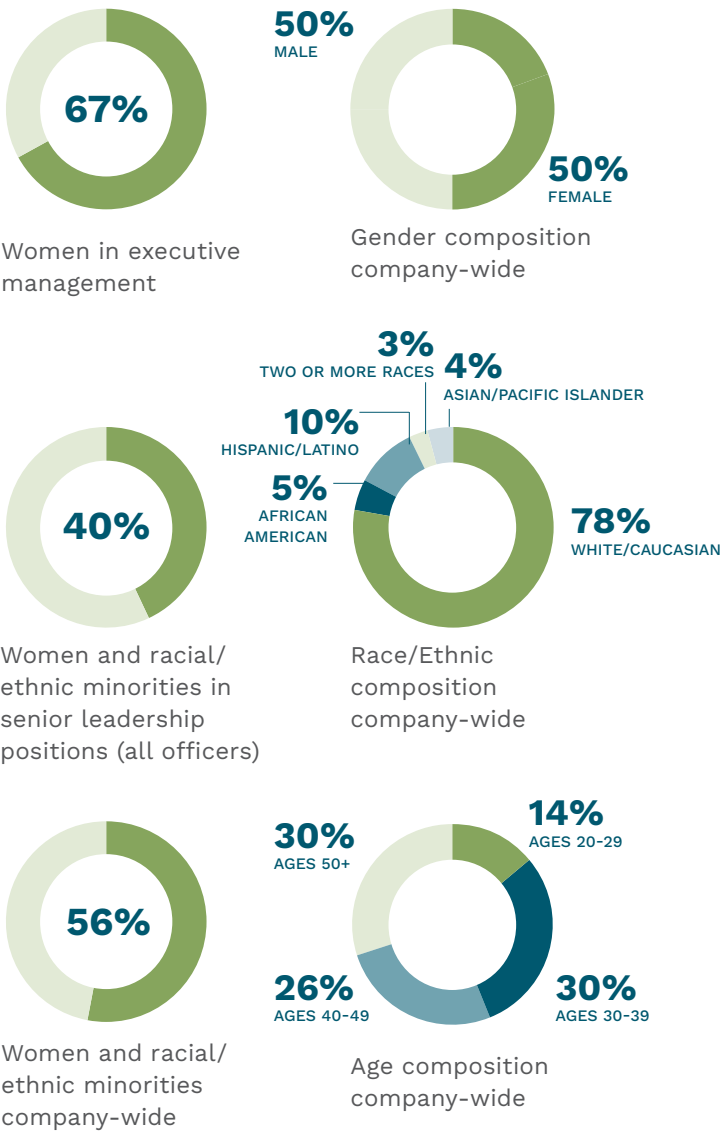
Aimco is proud to provide 16 weeks of paid leave to new mothers and fathers

HEALTHY WORK ENVIRONMENTS

- Ergonomic office furniture, including adjustable height desks
- Incorporation of biophilic design: spatial design promoting natural light, indoor plants that absorb indoor toxins and naturally stabilize humidity levels
- Access to healthy snacks and drinks at no cost to the teammate

We hire and promote the most qualified candidates for the position based on their unique experience, abilities, talents, and drive. This naturally leads to a workforce rich with diverse backgrounds and perspectives, leading to improved outcomes.

AIMCO’S TEAM COMPOSITION AT A GLANCE



AIMCO TEAM SERVING VETERANS AT SOLDIERS ANGELS

HIGHLY ENGAGED TEAM

★★★★★
Record **4.74**
(out of 5 stars)
team engagement
for 2023

100%
employee
response rate



Washington, D.C.
HEALTHIEST EMPLOYERS



Aimco was recognized in 2023 with **Healthiest Employers Awards** in each of Aimco’s target markets, ranking #1 in its category for South Florida and #2 in its category for Colorado and Washington, D.C.

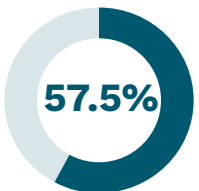
The Healthiest Employers Awards honor companies with policies and initiatives promoting the health and well-being of their employees. Healthiest Employers takes a holistic view of worksite health, evaluating the extent of leadership team buy-in, including how well they understand the needs of the employee population and how they proactively support well-being.

OUR RESIDENTS

★★★★★
4.22
(out of 5 stars)
Resident CSAT
(2021-2023)



100% SMOKE FREE



average quarterly resident retention rate 2021-2023

SOCIAL RESPONSIBILITY

GIVING BACK



SOUTH FLORIDA DIVISION LEADER LEE HODGES REFRESHES MULCH AT CAMILLUS HOUSE



CAMILLUS HOUSE WORKFORCE DEVELOPMENT PROGRAM



At Aimco, we value service to others. It's one reason we encourage teammates across the country to become involved in service projects and activities that matter most to them. Aimco established the Aimco Cares program nearly 20 years ago to serve our teams, their families, and our local communities.



Aimco was recognized with a Community Service Award by Multifamily Executive for our Aimco Cares program



In 2022, Aimco formed a partnership with Camillus House, pledging \$1M over four years to the expansion of Camillus House's workforce development programs. This includes the funding of scholarships to remove barriers to employment for those seeking to obtain and maintain jobs. The Aimco team also volunteers at biannual organized events. Aimco sees this partnership as an important extension of the investments Aimco has made in the Miami market.



VICE PRESIDENT, HUMAN RESOURCES KELLY TERRY AND SENIOR VICE PRESIDENT, DEVELOPMENT DEREK ULLIAN PERFORM MOCK INTERVIEWS WITH CAMILLUS RESIDENTS

GOVERNANCE AND LEADERSHIP

Aimco
CREATING VALUE

ELDRIDGE TOWNHOMES
ELMHURST/IL

GOVERNANCE

Aimco’s corporate philosophy is founded upon strong corporate governance, high ethical standards, and professional responsibility. Underlying all business activities is an emphasis on staying true to our core values of integrity, respect, and collaboration, with a strong customer-centric focus.

Our integrity comes from the top. Our highly engaged and dedicated Board of Directors brings deep expertise and sound decision-making to Aimco. Transparency to shareholders, diligent compliance with laws, regulations and industry standards, and an uncompromising commitment to Aimco’s Code of Business Conduct and Ethics define our company and drive the daily actions of our teammates.



“Say on Pay” approved
EVERY YEAR
since first introduced in 2011



96%
5-year average “Say on Pay” support rate



56%
diverse by gender and race/ethnicity



33%
diverse by gender



22%
diverse by race/ethnicity



2 year average director tenure compared to S&P 500 average director tenure of 7.8 years



All directors stand for election annually



Quincy L. Allen
APPOINTED 2020
CO-FOUNDER AND MANAGING PARTNER, ARC CAPITAL PARTNERS
CHAIR OF AIMCO’S NOMINATING, ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE SINCE 2023



Patricia L. Gibson
APPOINTED 2020
FOUNDING PRINCIPAL AND CEO, BANNER OAK CAPITAL PARTNERS
CHAIR OF AIMCO’S INVESTMENT COMMITTEE SINCE 2023



Jay Paul Leupp
APPOINTED 2020
CO-FOUNDER, MANAGING PARTNER, AND SENIOR PORTFOLIO MGR, TERRA FIRMA ASSET MANAGEMENT
CHAIR OF AIMCO’S AUDIT COMMITTEE SINCE 2020



Wesley Powell
APPOINTED 2020
CHIEF EXECUTIVE OFFICER, AIMCO



Sherry L. Rexroad
APPOINTED 2023
FORMER CFO, STORE CAPITAL
FORMER MANAGING DIRECTOR & GLOBAL HEAD OF BUSINESS DEVELOPMENT, CO-GLOBAL CIO AND CHAIR OF INVESTMENT COMMITTEE, BLACKROCK GLOBAL REAL ASSET SECURITIES



Deborah Smith
APPOINTED 2021
CO-FOUNDER AND CEO, THE CENTERCAP GROUP



R. Dary Stone
APPOINTED 2020
PRESIDENT AND CEO, R. D. STONE INTERESTS
CHAIRMAN OF THE BOARD SINCE 2023



Kirk A. Sykes
APPOINTED 2020
CO-MANAGING PARTNER, ACCORDIA PARTNERS, LLC
CHAIR OF AIMCO’S COMPENSATION AND HUMAN RESOURCES COMMITTEE SINCE 2020



James P. Sullivan
APPOINTED 2022
FORMER PRESIDENT, GREEN STREET ADVISORY GROUP
FORMER HEAD OF NORTH AMERICAN REIT RESEARCH, GREEN STREET ADVISORS



POLICY & ETHICS

To ensure compliance and strict adherence to government regulations and industry standards, Aimco teammates attend annual courses including Aimco’s Code of Business Conduct and Ethics, discrimination and harassment, information security, wage and hour compliance, and Real Estate Investment Trust (REIT) requirements.

PROXY ACCESS

Since 2016, our bylaws permit a shareholder (or a group of up to 20 shareholders) with continued ownership of outstanding common stock of 3% or more for three consecutive years to nominate qualified director candidates constituting up to the greater of 2 individuals or 20% of the Board.

2023 COMPLIANCE

- ✔ OSHA Performance: Zero occupational injuries, occupational diseases, or work-related fatalities across all of our operations
- ✔ Zero legal or regulatory fines or settlements associated with violations of bribery, corruption, or anti-competitive standards
- ✔ Zero employee reports or complaints received by the legal office either directly or through Aimco’s anonymous, 24/7 ethics hotline
- ✔ Zero political or lobbying contributions, consistent with company policy
- ✔ No information security breaches in past 3 years

SHAREHOLDERS

SHAREHOLDER OUTREACH

Since the spinoff of AIR Communities, we have engaged with shareholders representing more than 80% of our outstanding shares and we have always made our Board members available for engagement discussions.

RESPONDING TO SHAREHOLDER INPUT



Refreshed Board
2023, 2022, 2021, 2020

- 2023
 - ✔ Declassified Board of Directors
 - ✔ Lowered Threshold for Shareholders to Call Special Meeting to 15%
 - ✔ Provided Shareholders Ability to Change Size of Board
 - ✔ Opted out of MUTA
 - ✔ Eliminated Supermajority Voting Provisions
 - ✔ Provided Shareholders Ability to Remove Directors without Cause and Fill Vacancies by Shareholder Action
 - ✔ Enhanced Anti-Hedging and Anti-Pledging Policy
- 2022
 - ✔ Enhanced Financial Disclosure
 - ✔ Reported to Task Force on Climate-Related Financial Disclosures (TCFD)
 - ✔ Refreshed ESG Policies and Implemented new Human Rights Policy
- 2021
 - ✔ Enhanced Environmental Disclosure
 - ✔ Disclosed Human Capital Diversity
- 2020
 - ✔ Separated Chairman and CEO



TCFD INDEX

PLANNED DEVELOPMENT
FORT LAUDERDALE / FL

Aimco
CREATING VALUE

Section	TCFD Recommended Disclosure	2023 Disclosure
Governance	a. Describe the board's oversight of climate-related risks and opportunities.	<p>The Nominating, Environmental, Social, and Governance (“NESG”) Committee of Aimco's Board of Directors has direct oversight over environmental matters, which include climate-related risks and opportunities. The NESG Committee meets regularly and approves all ESG-related policies, targets, and key initiatives. The NESG Committee's duties and responsibilities include the following:</p> <ul style="list-style-type: none"> To oversee the Company's policies and strategies related to climate-related risks and opportunities as well as other environmental, social, and corporate responsibility matters in coordination with the other standing Committees of the Board. To evaluate relevant, current, and emerging risks and opportunities, including climate-related, that may materially impact or be of significance to the business, operations, or performance of the Company, review and assess with management third-party rating reports and scores of the Company on environmental, social, and corporate responsibility matters, review with management the Company's communications strategy on such matters, and, as the Committee deems appropriate, develop appropriate recommendations for the Board. To receive updates from management regarding material environmental, social, and corporate responsibility activities, practices, policies, and procedures. To oversee the Company's disclosure on environmental, social, and governance matters.
Governance	b. Describe management's role in assessing and managing climate-related risks and opportunities.	<p>The senior management team has an active role in setting and managing the Company's environmental management strategy, including assessing and managing climate-related risks and opportunities and reviewing these items with the NESG Committee of the Board on at least an annual, but often quarterly, basis.</p> <p>Aimco's Chief Administrative Officer (“CAO”) and her team, along with Aimco's division leaders, and with the input of Aimco's Chief Executive Officer, oversee efforts to incorporate sustainability, including efforts to reduce climate-related risks and leverage opportunities, into the Company's business practices, and the setting of objectives and strategy. The CAO reports to the CEO and the NESG Committee of the Board on the Company's progress.</p>

Section	TCFD Recommended Disclosure	2023 Disclosure
Strategy	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>Risks and opportunities identified by the Company are listed below.</p> <p>Risks include, but are not limited to:</p> <ul style="list-style-type: none"> Short and medium term: lost business opportunity, regulatory exposure, litigation exposure, reputational risk Long term: physical risk to the Company's assets, and customer and teammate health and safety <p>Transition risks include:</p> <ul style="list-style-type: none"> Increased investments and costs required to respond to changing regulations Challenges in accessing capital due to increasing investor concerns about climate change Increased energy, emissions, and building performance legislation and policy as well as ability to comply with growing requirements <p>Physical risks related to more frequent and severe weather events include:</p> <ul style="list-style-type: none"> Damage to assets Financial impacts such as increases in insurance premiums, capital costs, and operating costs Business disruption Potential for severe injury or loss of life for customers and Aimco teammates <p>Opportunities include, but are not limited to:</p> <ul style="list-style-type: none"> Reduced energy, water, waste and insurance costs, improving property financial and environmental performance Developing and owning environmentally certified, energy-efficient, and resilient buildings that attract customers and result in increased asset values Increased asset values Attracting investors focused on companies that incorporate climate change into their strategy and operations Recruiting top talent focused on companies that incorporate climate change into their strategy and operations Improved asset liquidity associated with asset sales due to reduced functional obsolescence and better performing buildings

Section	TCFD Recommended Disclosure	2023 Disclosure
Strategy	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate-related risks and opportunities are incorporated into the Company's business, strategy, and financial planning in several ways. Each of our development and redevelopment projects are underwritten and built with conservation, sustainability, resilience, and climate-related risks and opportunities in mind. The Company factors the investment in sustainability, compliance with ESG-related regulatory requirements, and resilience in its underwriting of new developments and in its capital investment budget each year. The Company considers the impact of extreme weather events in its annual budgeting process and incorporates climate-related assessments in the due diligence process of every new investment.
Strategy	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In 2022, the Company conducted climate risk assessments for each of its assets and all land and building acquisitions. The climate risk assessments took into consideration various climate-related scenarios, including 1.5°C, 2°C, 3°C, 4°C and 5°C scenarios, using Morgan Stanley Capital International's (MSCI's) Real Estate Climate Value-at-Risk platform. MSCI's forward-looking and return-based valuation assessments translate risks into financial terms that support decision making. In addition, the Company uses these assessments as a way to further refine, manage and leverage climate-related risks and opportunities throughout the investment life cycle.
Risk Management	a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate-related risks are included in the Company's enterprise risk assessment process. The management team maintains a detailed enterprise risk matrix that includes, with respect to each identified risk, categorization of the risk, a description of the current monitoring and mitigation measures, identification of the primary internal owners of the risk item, and management's internal assessment of the probability and severity of the risk. The probability and severity of the risk is primarily assessed in financial terms, but also includes commentary on non-financial costs where relevant. Management reviews the enterprise risk matrix with the Company's Audit Committee of the Board of Directors annually. Beginning in 2023, the Company incorporated climate risk assessments into its process for identifying and assessing climate-related risks. In addition, in 2023, the Company expanded its relationship with data provider Conserve to further expand data acquisition efforts with a goal of increasing whole-building energy, water, and greenhouse gas emission data. This data will be used to enhance climate risk assessments by using actual performance data instead of proxy data provided by MSCI. These efforts will provide increasingly more accurate insights to inform our performance and strategies to address climate-related risks and opportunities.
Risk Management	b. Describe the organization's processes for managing climate-related risks.	The Company incorporates climate-related risks into its investment decision-making, underwriting, due diligence, development and redevelopment plans, and overall investment process. Plans for new developments and redevelopments address identified climate-related risks, such as extreme weather events, wildfires, and rising sea levels. Operating budgets and capital plans for operational assets incorporate climate-related risk mitigation efforts as appropriate.

Section	TCFD Recommended Disclosure	2023 Disclosure
Risk Management	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate-related risks are periodically assessed by the senior management team with the assistance of other leaders across the Company. Additionally, the senior management team with the involvement and input from leaders across the Company performs an extensive enterprise risk assessment process as described in detail above. Management reviews the enterprise risk matrix with the Company's Audit Committee of the Board of Directors annually.
Metrics and Targets	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>The Company's identified climate-related risks and opportunities are integrated into our ESG, enterprise risk management, and strategic business plan processes. Metrics used by the Company to assess climate-related risks and opportunities include:</p> <ul style="list-style-type: none"> Evaluate opportunities for renewable energy in all new developments and implement where feasible Evaluate opportunities for electrification in all new developments and implement where feasible 100% of development projects include LED lighting and high efficiency HVAC systems Conduct climate risk assessments on 100% of our operational portfolio annually Conduct climate risk assessments on all new land and building acquisitions Underwriting mitigation elements for 100% of new developments or redevelopments where any climate risk assessed for a new investment indicates a "high" or "severe" risk
Metrics and Targets	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	In connection with the SEC's proposed rules to enhance and standardize climate-related disclosures, we are evaluating the best approach and metrics to disclose the Company's greenhouse gas (GHG) emissions for Scopes 1, 2 and 3. Specifically, Aimco is considering developing a formal Emissions Inventory Plan and GHG emissions inventory for the Company, which will involve additional considerations and assessments, considering Aimco is primarily a developer. Once a baseline GHG inventory has been developed, we plan to thoughtfully consider and establish the most appropriate metrics and targets for decarbonizing.
Metrics and Targets	c. Describe the targets used by the organization to manage climate-related risks and opportunities against targets.	<p>Aimco's climate-related risk targets include the following:</p> <ul style="list-style-type: none"> Achieved Goal: Performing climate risk assessments for each of our assets and formulating a mitigation plan based on the results of the assessment Achieved Goal: Benchmarking available energy and GHG data for all operational assets in the portfolio



