



# Corporate Sustainability Report

2023



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# A Letter From our President & CEO

## DEAR FELLOW STAKEHOLDER,

I am delighted to present our fourth Corporate Sustainability (CS) Report, which highlights our continued commitment to Environmental, Social, and Governance (ESG) initiatives. Over the past year, we have made significant strides in our efforts to foster sustainable practices across our portfolio, emphasizing our role as responsible triple-net landlords. Our work to track, educate, and incentivize our tenants to make sustainable and financially prudent decisions is becoming a core part of our operations.

This CS Report coincides with our ten-year anniversary as a company. Our founding CEO, Greg Stapley, not only established CareTrust's mission of disciplined growth with great operators, but he also personally set the course for the organization's corporate sustainability approach. On behalf of the company, I express gratitude to Greg for his visionary decisions years ago that continue to bear fruit on many levels.

Reflecting on the past year, our mission's importance has only grown. We continue to support the professional teams across independent living, assisted living, memory care, and skilled nursing facilities operations. This report serves as a testament to our dedication

to accountability and transparency, showcasing our advancements in several key initiatives:

- ▶ Pinpointed the top 20 most resource-intensive properties and began communication with relevant operators, offering tailored improvement solutions and supportive resources.
- ▶ Identified properties subject to emerging jurisdiction building performance standards to ensure compliance readiness.
- ▶ Successfully implemented two environmental improvement projects through our tenant incentive program in 2023.
- ▶ Increased leases with ESG requirements by 10%.
- ▶ Assessed energy reduction from LED lighting retrofits across three properties with data tracking.
- ▶ Distributed our Annual Employee Survey to ensure employee voices are heard and valued.
- ▶ Maintained investment in ongoing learning and professional development.
- ▶ Utilized a leadership tool through a reputable firm to conduct monthly wellness assessments of employees.

- ▶ Significantly boosted our charitable giving, positively impacting community programs and initiatives.
- ▶ Sustained engagement with a reputable cybersecurity firm to safeguard the confidentiality and integrity of our information.
- ▶ Formulated a portfolio Resilience Strategy to identify and manage physical climate-related risks, enhancing the resilience of our properties.
- ▶ Continued alignment of our CS Report with the Global Reporting Initiative (GRI) standards, providing stakeholders with comprehensive insights into our ESG performance.
- ▶ Awarded Prime status by ISS ESG in their ESG Corporate Rating on March 21, 2024.

The company continues to set aside capital improvement funds to incentivize our tenants to make the most efficient and sustainable choices with respect to renovations. We are proud to have pioneered this ESG Program tailored for triple-net landlords, which helps align tenants with the company's overall commitment to sustainability. We continually seek new ways to promote the incentive funds among our tenants. CareTrust is in the midst of tremendous external growth – making our decisions of who we partner with as important as ever. Building a REIT 'by operators, for operators' informs who we lease to, how we underwrite, and how we asset manage. When I personally ran facilities before CareTrust, I knew intimately that quality care, of both one's patients and employees, precedes sustainable financial stability. I'm proud to report our portfolio average star ratings and quality measures, measured by the Center for Medicare and Medicaid Services, are higher than the industry averages. Because our tenants have complete control over the operations of our properties, leasing to operators whose missions are aligned with our own is vital.

### **David Sedgwick**

*President & Chief Executive Officer  
CareTrust REIT, Inc.*

"As we celebrate our tenth anniversary as a company, I would like to express my **gratitude** to our founding CEO, Greg Stapley, whose **visionary leadership** in ESG set the foundation for the **sustainable practices** that continue to benefit our organization today."



# About CareTrust

Founded in 2013 and launched as a fully independent, publicly traded real estate investment trust in 2014, CareTrust REIT, Inc. ("CareTrust") engages in the ownership, acquisition and leasing of seniors housing and healthcare-related properties.



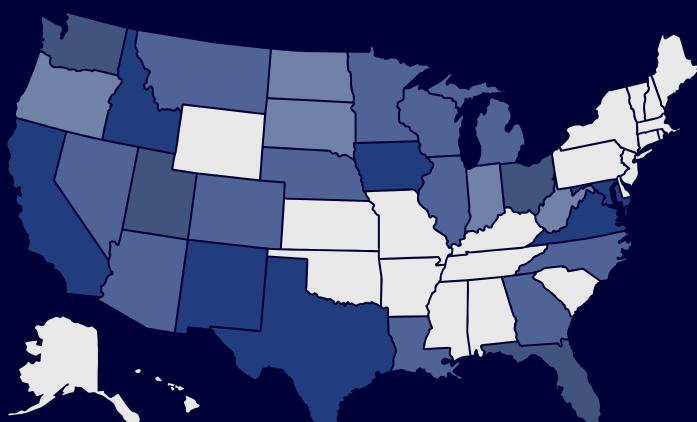
Skilled Nursing Facilities  
(SNF)



Assisted Living Facilities  
(ALF) and Independent  
Living Facilities (ILF)



Campuses (SNF + ALF)



## Facility Information\*

PROPERTIES	<b>226</b>
BEDS/UNITS	<b>23,928</b>
OPERATORS	<b>26</b>
STATES	<b>28</b>
SKILLED NURSING FACILITIES	<b>163</b>
ASSISTED LIVING FACILITIES	<b>36</b>
INDEPENDENT LIVING FACILITIES	<b>2</b>
CAMPUSES	<b>25</b>
TOTAL SQUARE FOOTAGE	<b>9,858,038</b>

\*Data is as of December 2023, for net-leased assets.

# 10 Years in Operation & 4th Report

As of December 31, 2023, CareTrust earned total revenues of \$217.8 million, had approximately \$894.4 million in liquidity and closed Q4 2023 with net debt-to-annualized normalized run rate EBITDA of 1.4x.

Consecutive Years of Dividend Increases\*\*

**9**

Top 3 Best Performing Healthcare REIT  
By Last 12 Month & 5- Year Total Return\*

Average annual dollars invested since 2015\*\*

**\$225M**

FFO Payout Ratio\*\*\*

**78.0%**

Net Debt to EBITDA\*\*\*\*

**1.4x**

Average yield of new investments since inception\*\*

**9.0%**

\* As of May 20, 2024

\*\* As of Dec. 31, 2023

\*\*\* For the quarter ended December 31, 2023. Normalized FFO Payout Ratio represents dividend declared divided by Normalized FFO. See "Financials – Quarterly Results" on the Investors section of our website at <https://investor.caretrustreit.com/financials/quarterly-results> for a reconciliation of Normalized FFO to the most directly comparable GAAP measure for the periods presented.

\*\*\*\* For the quarter ended December 31, 2023. Net Debt to EBITDA compares net debt as of the last day of the quarter to Annualized Normalized Run Rate EBITDA for the quarter which assumes investments closed during the quarter occurred on the first day of the quarter. See "Financials – Quarterly Results" on the Investors section of our website at <https://investor.caretrustreit.com/financials/quarterly-results> for reconciliations of Normalized EBITDA and Normalized Run Rate EBITDA to the most directly comparable GAAP measure for the periods presented.

# Report Information

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The purpose of CareTrust's annual Corporate Sustainability Report is to provide information related to our ESG practices throughout the past year as well as insight into 2024 actions and future goals. This report's sustainability information is reflective of September 2023 – September 2024; the report's financial, utility, and other statistical data is reflective of January 1, 2023 – December 31, 2023.

CareTrust REIT, Inc. reports only as one entity in this report. The audited consolidated financial statements as disclosed in the CareTrust REIT, Inc.'s 10-K for the year ended December 31, 2023, belong to one consolidated entity (CareTrust REIT, Inc.). CareTrust REIT, Inc. is a consolidated corporation, including its wholly-owned subsidiaries and variable interest entities over which the Company exercises control,

and thus, for sustainability purposes also reports as one entity: CareTrust REIT, Inc. This report was produced by the CareTrust Environmental, Social, and Governance Steering Committee (the "ESG Committee") in conjunction with a third-party data management and ESG Consultant: Conservice ESG. There were no restatements of information from previous reports. This report has been prepared with reference to the GRI Standards and includes climate-related disclosure aligned with recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

*For more information, please contact Jason Rodgers, the Chairman of our ESG Committee, at [jrodgers@caretrustreit.com](mailto:jrodgers@caretrustreit.com).*

# Our ESG Vision

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## AT CARETRUST

At CareTrust, our formula for successful cooperation blends leasing healthcare-related properties to healthcare operators in triple-net lease arrangements, developing creative financing solutions to strike a win-win balance for operators and investors. As the coming demographic wave of older Americans requires an increasingly complex level of compassionate and sophisticated mental, emotional, and physical healthcare services, CareTrust remains committed to pairing these essential community assets with best-in-class care providers to serve aging seniors.

Our commitment to Environmental, Social and Governance (ESG) excellence is evident through our promotion of sustainability and corporate responsibility within the company's business, our developed ESG tenant programs, and our commitment to create and protect shareholder value while serving the needs of all CareTrust stakeholders.

As a triple-net landlord, our third-party operators not only possess our real estate (subject to in-place lease agreements), but they also have primary control and operational responsibility for the facilities located on the real estate and their daily maintenance. We focus on working with our operators on implementing our ESG goals through our developed programs.

"CareTrust actively promotes and supports sustainable practices among third-party operators by offering **financial incentives, implementing green lease clauses, & engaging stakeholders in climate risk and ESG regulatory compliance.**

Additionally, the company prioritizes cybersecurity, employee well-being, and ensuring that tenants adhere to ethical business practices through its Tenant ESG Program."

## MATERIALITY ASSESSMENT

CareTrust implements ongoing stakeholder engagement processes to evaluate material sustainability impacts, to ensure that we prioritize initiatives most significant to our operations and stakeholders. The foundation of our ESG Program was built around a materiality assessment conducted in 2020, aimed at identifying our material topics and developing a 3-year (2021-2023) ESG roadmap that aligned with our core values and goals.

### The steps conducted to identify material topics:



## 26 ESG MATERIAL TOPICS



## 2023 ESG OBJECTIVES

<b>ENVIRONMENTAL</b>	Add energy, water, and waste data consumption tracking for 105 properties by 2024	100%
	Develop a tenant resource consumption engagement exercise to encourage more environmental improvement projects through our tenant incentive program by 2024	100%
	Green Lease Language in all new leases starting in 2023	100%
<b>SOCIAL</b>	Hold Annual ESG Training	100%
	Conduct Annual Employee Satisfaction Survey	100%
	Support all employee professional development requests	100%
	Conduct Wellness Assessments by 2024	100%
<b>GOVERNANCE</b>	Implement a Cybersecurity Strategy by 2024	100%
<b>RISK &amp; RESILIENCE</b>	Conduct a portfolio physical climate risk assessment by 2023	100%
	Conduct a Tenant ESG Survey by 2023	100%

## ESG TIMELINE

<b>2020</b>	Conducted a Materiality Assessment; Developed an ESG Program, ESG Policy, and Tenant Incentive Program
<b>2021</b>	Implemented Tenant Incentive Projects; Constructed Employee ESG Curriculum; Held second Operator Conference; Tracked Energy and Water Data
<b>2022</b>	Prepared Green Lease Language; First Aligned CS Report in Reference to GRI; Tracked Additional Properties; Utilized ESG Acquisition Checklist, Held Third Operator Conference
<b>2023</b>	Distributed First Annual Employee Survey; Conducted Portfolio Climate Risk Assessment; Added Waste Tracking; Conducted Climate Change Risk-Opportunity Survey; First CS Report with TCFD Recommended Disclosure
<b>2024</b>	Engaged Tenants on Resource Consumption; Assessed Energy Reduction from Efficiency Projects; Implemented Employee Wellness Assessments; Implemented Cybersecurity Strategy; Developed Tenant Engagement Strategy on Climate Risk & Resilience

## ESG REPORTING & ACHIEVEMENTS

CareTrust has set out to improve the integration of ESG into its overall business strategy and has utilized reporting guidance from ESG Reporting Frameworks and Standards to improve strategies while also providing transparency on initiative progress. To further align with applicable global standards for sustainability reporting we have included a Global Reporting Initiative (GRI) Index in reference to the GRI Standards as well as a TCFD index on recommended disclosures.

### GLOBAL REPORTING INITIATIVE



The Global Reporting Initiative (GRI) is an international independent standards organization that helps businesses, governments, and other organizations understand and communicate their impacts on issues such as climate change, human rights, and corruption. CareTrust utilizes the GRI standards to identify improvements in reporting and ESG practices across our portfolio. The GRI Index can be found on pages 41-46.

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



The Task Force on Climate-Related Financial Disclosures developed a framework to help public companies and other organizations more effectively disclose climate-related risks and opportunities through their existing reporting processes. CareTrust utilizes the TCFD framework to align CS Report communication on climate-related strategies with the TCFD recommendations, disclosing information on our climate-related risk and opportunity identification and management processes. The TCFD Index can be found on page 40.

### ISS ESG PRIME STATUS



CareTrust REIT, Inc. was awarded Prime status by ISS ESG in their ESG Corporate Rating on March 21, 2024. Prime status is awarded to companies with an environmental, social and governance (ESG) performance above the sector-specific Prime threshold meaning that CareTrust REIT demonstrated strategies to manage ESG risks and impacts and implement opportunities throughout our value chain.

[Press Release](#)

#### ISS ESG's ESG Corporate Rating

ISS ESG's ESG Corporate Rating is designed to enable institutional investors to support their investment strategies by assessing the ESG performance of corporate issuers. Refer to the link provided [here](#) for additional information.

The background of the page is a high-angle aerial photograph of a lush, green forest. The trees are densely packed, creating a textured pattern of various shades of green. The lighting suggests it might be late afternoon or early morning, with sunlight filtering through the canopy.

# Environmental

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## OVERVIEW

*CareTrust remains committed to implementing environmentally sustainable best practices for our operations. We work with our triple-net healthcare and seniors housing tenants to address environmental opportunities and challenges in the properties they lease. We believe that environmental sustainability is an important part of our commitment to help people live and age well in those communities.*

*As a “triple-net” REIT, CareTrust does not have operational control of our assets, and our tenants are solely responsible for the*

*maintenance, improvement, and operating expenses of the properties they lease from us. To address this hurdle, we have contractually required each tenant to meet or exceed certain thresholds of annual amounts spent on capital improvement projects and established a unique Tenant ESG Program where we incentivize environmental projects through financial incentives. We also track 50% of tenant utility data and have a green leasing strategy in place.*

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## RESOURCE DATA TRACKING & MONITORING

CareTrust understands the best way to set goals and make informed decisions about resource consumption at our properties starts with continuous data collection and monitoring. For the past 3 years we have partnered with a third-party ISO 14001 aligned Environmental Management System (EMS), which tracked **50%** of our portfolio by Q4 2023.

The utility data collected is analyzed to help identify areas for potential environmental improvements for our tenants as well as to track and review improved resource efficiency gained through past environmental improvement projects.

**2020**

Began tracking energy and water data at **50** properties

**2021**

Tracked **energy and water data at 50** properties.

**2022**

Tracked **energy and water data at 100** properties.

**2023**

Tracked **energy, water and waste data for 105** properties.

**The resource metrics below represent properties, where the tenants have agreed to CareTrust tracking utility data at leased properties.**

### 2023 PORTFOLIO ENERGY METRICS TRACKED ENERGY CONSUMPTION

YEAR	RESOURCE	KWH	INTENSITY KWH/SQ FT	SQ FT	PROPERTIES
2023	Energy Use	118,826,385	27.09	4,386,890	105
	Natural Gas	60,050,382	13.92		
	Electricity	59,924,681	13.66		
2022	Energy Use	118,327,672	27.44	4,312,197	104
	Natural Gas	57,345,005	13.53		
	Electricity	60,982,667	14.14		
2021	Energy Use	90,283,649	28.07	3,216,014	83
	Natural Gas	43,662,670	13.58		
	Electricity	46,620,979	14.50		

2021-2023 Data Estimation: 1.96% of the natural gas and electricity data includes estimations. Estimates were calculated using the Holt-Winters method, where the model predicts or forecast usage values based on the trend of the existing data. If the model predicts a negative value, this value will not be used. The model requires four consecutive data points to mathematically estimate a value. Where four consecutive values do not exist, this estimation method will not be done and instead an average for the property will be provided based on the monthly average of the individual property being determined.

## 2023 PORTFOLIO WATER METRICS TRACKED

### WATER CONSUMPTION

YEAR	RESOURCE	CUBIC METERS	INTENSITY M3/SQ FT	SQ FT	PROPERTIES
2023	Freshwater Use	1,623,702	0.372	4,360,633	104
2022	Freshwater Use	1,646,142	0.378	4,360,633	104
2021	Freshwater Use	1,251,437	0.392	3,189,757	82

2021-2023 Data Estimation: 1.3% of the water data includes estimations. See explanation on estimations in the "Energy Consumption" table. Even though CareTrust has data tracking services for 105 properties, invoice access for 1 property was unavailable because water is consumed from a well at the property.

## 2023 PORTFOLIO WASTE TRACKED

### WASTE BY DISPOSAL ROUTE

LANDFILL INTENSITY  
MT/SQ FT 0.004

YEAR	DISPOSAL METHOD	METRIC TONS	PERCENTAGE	SQ FT	PROPERTIES
2022 & 2023	Landfill	17,529	89%	4,386,890	105
	Composted	347	2%	814,499	19
	Recycled	1,753	9%	2,045,774	55
	Diverted Waste	2,100	11%	2,860,273	74
	Waste Production	19,629	100%	4,386,890	105

Waste data is collected from triple-net tenants through a survey collecting service level frequencies which considers the bin size, quantity, and pickup frequency. None of the waste data is estimated. The waste survey represented 2022 & 2023 data, assuming that service level frequencies did not change from when the survey was distributed in Q2 of 2023.

## 2023 PORTFOLIO GHG EMISSIONS TRACKED

### GREENHOUSE GAS EMISSIONS

YEAR	OPERATIONAL BOUNDARIES	EMISSION SOURCES	METRIC TONS OF CO <sub>2</sub> EQUIVALENT	INTENSITY MTC02E/SQ FT	SQ FT	PROPERTIES		
2023	Scope 3 INDIRECT EMISSIONS: DOWNSTREAM LEASED ASSETS:	EMISSIONS FROM ENERGY	30,935	0.00705	4,386,890	105		
		NATURAL GAS	10,953	0.00250				
		ELECTRICITY	19,982	0.00455				
2022	Scope 3 INDIRECT EMISSIONS: DOWNSTREAM LEASED ASSETS:	EMISSIONS FROM ENERGY	30,659	0.00711	4,312,197	104		
		NATURAL GAS	10,447	0.00242				
		ELECTRICITY	20,212	0.00469				
2021	Scope 3 INDIRECT EMISSIONS: DOWNSTREAM LEASED ASSETS:	EMISSIONS FROM ENERGY	23,615	0.00734	3,216,014	83		
		NATURAL GAS	7,921	0.00246				
		ELECTRICITY	15,694	0.00488				
2021-2023	Scope 1	CareTrust does not have any Scope 1 emissions due to our "triple-net" lease type, that we rent our corporate office, and that we do not own company vehicles.						
2021-2023	Scope 2	CareTrust does not have any Scope 2 emissions due to our "triple-net" lease type and that we rent our corporate office.						

As a "triple-net" REIT, CareTrust does not have operational control of our assets, and our tenants are solely responsible for the maintenance, improvement, and operating expenses of the properties they lease from us. Due to our lease type CareTrust's tenant emissions fall under Scope 3. CareTrust rents our corporate office and does not own company vehicles, thus we do not have scope 1 or 2 emissions. Tenant emissions associated with electricity and natural gas use were calculated using the energy data in the "Energy Consumption" table for properties where CareTrust tracks utility data through the Goby Platform.

GHG emissions were calculated in the Goby Platform which calculates ghg emissions from electricity using the United States EPA eGRID sub-region emissions factors and Global warming potential (GWP) values from the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report. GHG emissions from natural gas were calculated utilizing emissions factors from the Center for Corporate Climate Leadership: EPA Emission Factors for Greenhouse Gas Inventories and GWP values from the IPCC Fifth Assessment Report. Data Estimation: 1.96% of the natural gas and electricity data includes estimations, see explanation on estimations in the "Energy Consumption" table.

## LANDLORD-TENANT

As we are a triple-net lease REIT, without direct control of physical locations, we focus on opportunities to work with our tenants on ESG strategy, strengthening our relationships with tenants and improving operations across our portfolio.

Through our Tenant ESG Program, CareTrust provides triple-net tenants economic incentives for implementing sustainability improvements,

creating a mutually beneficial economic arrangement between us and our triple-net tenants who choose to participate. We have aligned the Sustainability Incentive List for our Tenant ESG program with our respective goals within each facility.

The Tenant Sustainability Incentive List includes devised goals with an anticipated incentive amount for each goal.

### INCENTIVE LIST EXAMPLE:

**GOAL:** For new construction or replacement of existing HVAC equipment, select highly efficient HVAC equipment and controls, equipment should be Energy Star certified.

**CARETRUST INCENTIVE:** 100% cost difference between standard and high efficiency, Energy Star rated equipment with a NTE (not to exceed) factor of \$150.00/licensed bed.

### OUR INCENTIVE LIST GOALS FALL UNDER THE BELOW SUSTAINABILITY ISSUES:

ALTERNATE TRANSPORTATION  
HEAT ISLAND EFFECT REDUCTION  
WATER USE REDUCTION  
MATERIAL SOURCING

SUSTAINABLE PROCUREMENT  
INDOOR AIR QUALITY  
SITE DEVELOPMENT

LIGHT POLLUTION REDUCTION  
MINIMUM ENERGY PERFORMANCE  
WASTE MANAGEMENT

We share our Tenant Code of Conduct & Corporate Responsibility Policy with tenants who request to opt into our Tenant ESG Program where financial incentives for sustainability projects would become available.

The Tenant Code includes practices for managing GHG emissions, energy efficiency, air quality, renewable energy, green building materials, water and waste management, and sustainable development practices.

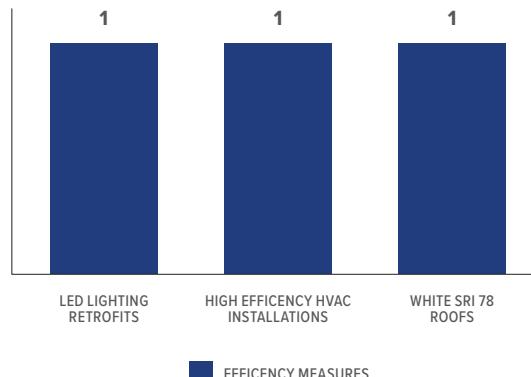
## Tenant ESG Program Performance

TENANT ESG PROGRAM ANNUAL FINANCIAL INCENTIVE BUDGET: **\$500,000**

### 2023:

- We have tracked **\$370,427** in environmental improvements
- **2** operators received financial incentives for their environmental projects
- **3** operators completed environmental projects in 2023

### TENANT ESG PROGRAM INCENTIVE PROJECTS TRACKED



### Energy Savings Assessed from Efficiency Projects with Data Tracking:

- CareTrust assessed the energy reduced from incentive projects implemented for properties where we track energy data from 2021 to 2023
- Across **3** properties that retrofitted lighting to LED from 2021-2023 we saw an **18% energy reduction**, which equated to reducing 170851 kWh total projects in 2023

### LED LIGHTING RETROFIT ENERGY REDUCTION



## CASE STUDY:

### LED LIGHTING RETROFIT AT LOUISIANA FACILITY

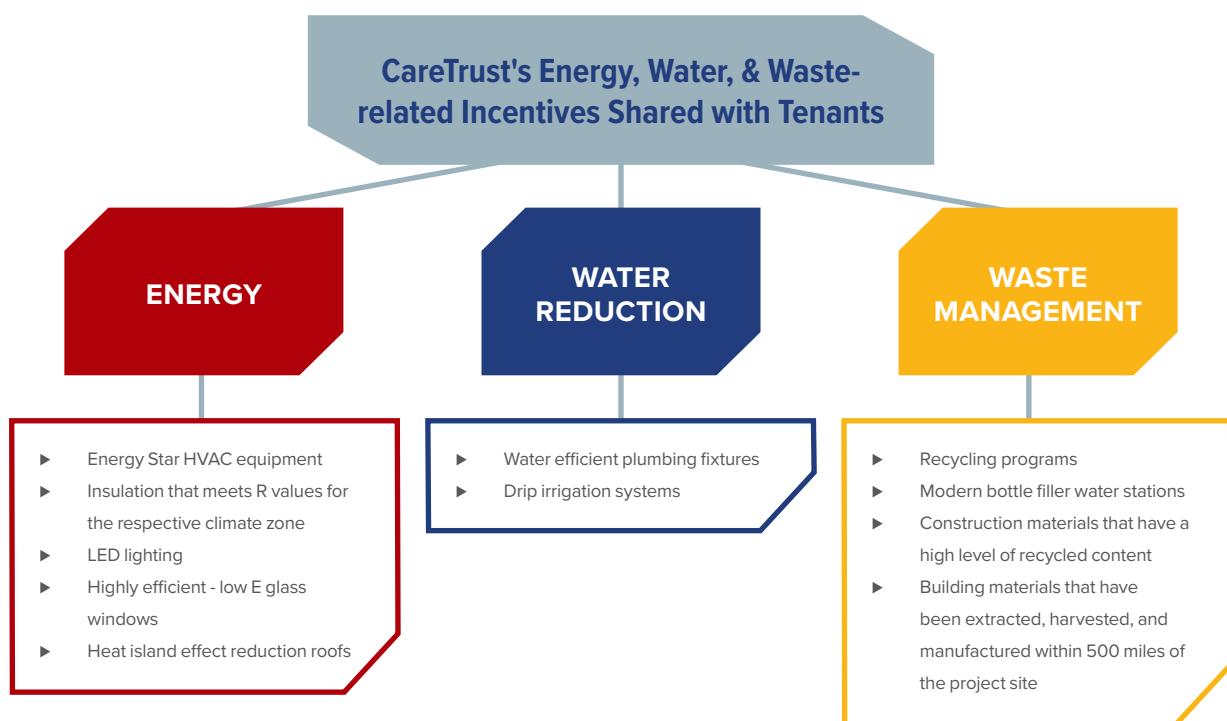
A tenant operator of a CareTrust-owned facility in Louisiana undertook a lighting retrofit upgrade to LED fixtures, incurring a total cost of \$149,631.00 as part of a broader renovation project.

The new LED lighting fixtures were installed in various areas, including the lobby, common spaces, activity areas, nurse stations, medical rooms, common restrooms, dining area, hallways, beauty shop, therapy gym, conference rooms, patient rooms, kitchen, and administrative & office areas.

CareTrust's third-party data partner, Conservice, analyzed the energy savings from the LED retrofit and reported a reduction in energy consumption of 54,971.75 kWh, resulting in significant cost savings of \$14,714.63. The project was completed by April 1, 2022, with consumption and cost savings data compared from the year of installation, 2022, to the following year, 2023.

## Communication on Resource Consumption

- ▶ In 2024 CareTrust utilized our utility data management software to identify the top 20 energy, water, and waste intensive properties in each category for 2022. We also identified properties for which we did not have a record of waste diversion practices (e.g., recycling).
- ▶ We shared our findings on properties with tenants in hopes that they would prioritize the top resource intensive properties for energy, water, and waste efficiency initiatives.
- ▶ We shared relevant government rebates related to energy and water management.
- ▶ We shared waste management strategies with tenants related to rightsizing, safe disposal programs, and other strategies.
- ▶ We also shared recycling providers in areas where tenants did not have recycling in place.
- ▶ We included a list of efficiency measures that fell into our “economic incentives list” through the Tenant ESG Program.



## GREEN LEASING

**30% OF LEASES HAVE ESG CLAUSES**

CareTrust's Green Lease strategy includes adding new ESG-specific requirements in lease agreements when amending or modifying existing lease relationships. Our green lease strategy complements our efforts to track utility data across our portfolio and work with tenants

to identify ESG building operation opportunities. In 2022, we prepared “green” lease language for our form master lease. In 2024 we increased leases with ESG requirements by 10% from September 2023, including green lease language in 13 leases out of 44 leases total.



**ESG clauses included in our leases are related to:**

- ▶ Energy Management
- ▶ Water Management
- ▶ Utility Data Sharing
- ▶ Enabling Upgrade Works
- ▶ ESG Management Collaboration
- ▶ Sustainability improvements
- ▶ Sustainability Material Selection
- ▶ Indoor Air Quality
- ▶ Energy Star Benchmarking
- ▶ Climate Risk Assessments
- ▶ Climate Mitigative Measures
- ▶ Human Rights Issues

**Additionally, we have contractual obligations in 100% of our leases that require tenants to:**

- ▶ Preserve and maintain CareTrust properties in good working order and repair.
- ▶ Meet or exceed certain thresholds of annual amounts spent on capital expenditure and capital improvement projects.

## CORPORATE OFFICE INITIATIVES

CareTrust pursues environmentally sound practices at our office operations to reduce our operating footprint and engage employees in sustainable

initiatives. We currently have environmental initiatives that fall under the topics of Employee Commute and Resource Management.

### EMPLOYEE COMMUTE

- ▶ Provided secure storage location for bicycles in our offices
- ▶ Provided showers to encourage biking to work
- ▶ Located Headquarters in closer proximity of where employees live
- ▶ Provided snacks and some meals to reduce the number of vehicle trips

### RESOURCE MANAGEMENT

- ▶ Utilize remanufactured workstations
- ▶ Implemented in-office recycling program for aluminum, plastic, paper, and e-waste
- ▶ Provided reusable water bottles
- ▶ Installed a hands-free bottle-filling station

# Social

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## OVERVIEW

*CareTrust provides real estate capital to the healthcare industry and leverages our influence to highlight humanitarian-focused issues that demand greater awareness and activity. We view our inpatient healthcare and housing facilities as assets contributing directly to the overall health and welfare of the communities of seniors they are designed to serve. We have learned that the best way to promote quality care for patients and residents is to first care for and respect the people who provide that care. We encourage our tenants to invest in human capital and create new programs that attract talent to seniors' healthcare.*

*We recognize that our employees are the backbone to our success, and we are committed to continuing and enhancing our employee relationships by investing significant time and resources in supporting and developing our employees, creating a desirable workplace. We promote the ethical treatment of all CareTrust stakeholders, employees, operators & their residents & patients, vendors, and the community through our stakeholder engagement strategies and programs.*

## EMPLOYEE ENGAGEMENT

Our employees are the heart of our company, and their passion, professionalism, and determination are essential to CareTrust achieving our full potential as a key capital provider in healthcare delivery. We care about providing employees opportunities to provide feedback, so that we can continue to strengthen our employee partnerships and foster a positive and healthy work environment.

### Employee Feedback

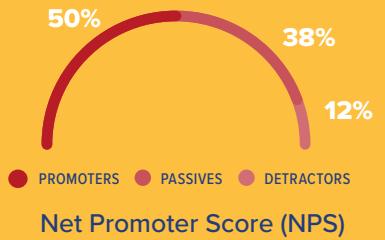


Held weekly meetings where employees were encouraged to provide feedback to management.



Conducted an employee satisfaction survey in collaboration with a third-party organization responsible for distributing and collecting survey results.

### 2024 Employee Survey Results



#### 78% or more employees agree that:

- Our comprehensive benefits package, including flexible work hours, the option to work remotely, and company workspaces amenities is a competitive and strong point
- Our compensation is equitable, and employees are provided with supportive resources to excel
- Employees are committed to their future at CareTrust, with a desire to continue working with us over the next three years
- The frequency of social events organized in the office is to satisfaction, contributing to a positive employee culture

- A culture that values respect and inclusivity has been established, where team members feel a sense of belonging
- Leadership encourages input on work-related matters and is transparent in communication



## Post-Survey Employee Engagement

In 2023, CareTrust devised and implemented a process to improve employee satisfaction based on survey outcomes. CareTrust conducted feedback sessions with c-suite level staff where survey results were reviewed, and an engagement plan and strategy were outlined based on the outcomes from the survey. An employee well-being initiative was developed as response to the 2023 employee satisfaction survey results.

## HEALTH & WELL-BEING

While work is important, we believe it is only one aspect of a well-lived life, and we support the desire for fulfilment both on the job and during non-working hours. We have developed policies, programming, and education that specifically focuses on the well-being of stakeholders and helps them stay healthy, engaged, and informed.

### Employee Well-being Initiative

CareTrust has partnered with Strata Intel to conduct a monthly wellness assessment of employees. Collecting confidential data on the well-being of the group will guide us in creating better policies, offering relevant programs, developing leaders, and fostering a supportive environment for mental and physical health for our employees.

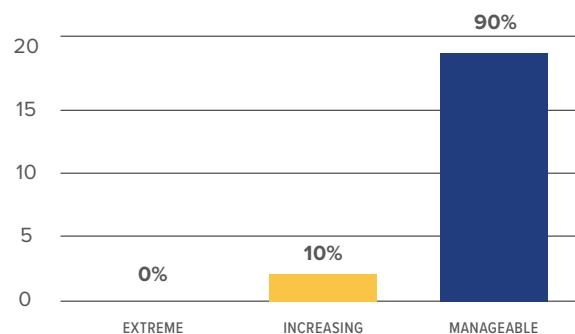
### WELL-BEING IMPROVEMENT PROCESS

1. Measure employee wellness
2. Identify trends
3. Deploy corrections
4. Measure results

## Recent Monthly Survey Results 2024

- ▶ Assessment results span across a 9-stress category distribution and into three final stress categorizations

### OVERVIEW OF STRESS CATEGORIZATIONS RESULTS



- ▶ **90%** of individuals with varying degrees of optimal engagement, performance, and manageable stress levels
- ▶ **10%** of individuals experiencing increasing levels of stress and the potential for negative impacts on performance and well-being
- ▶ **0%** of individuals experiencing extreme stress and dysfunction



CareTrust also provided a Lunch and Learn session on well-being for our employees through Strata Intel.





## Employee Financial Well-being

CareTrust is committed to compensating its employees at competitive rates, as well as offering healthcare and other employee benefits that meet or exceed market standards.

- ▶ Medical, dental and vision coverage with substantial employer funding and a wide menu of medical options
- ▶ 401(k) plan with fixed employer contribution
- ▶ Flexible Spending Accounts (FSAs)
- ▶ Employer-funded life insurance
- ▶ An employer-funded employee assistance program (EAP)
- ▶ Generous vacation
- ▶ Holiday and personal time off policy

## Other Health & Well-being Benefits

- ▶ Provide annual fitness stipend of \$350.00 for fitness memberships, fitness equipment and fees related to fitness events
- ▶ Provide an audiobook subscription
- ▶ Flexible and remote work opportunities
- ▶ Company-paid incentive trips for which all employees are eligible
- ▶ Periodically sponsor offsite activities
- ▶ Included Health & Well-being Questions in our 2024 employee survey

*Benefits apply to all CareTrust employees.*

## IN 2023:

**88%**

of Employees Participated in the Offered Fitness Stipend

**24%**  
of Employees are Fully Remote

During 2023, No Employees Utilized Paternity/Maternity Leave As There Were  
**No Births Reported**

**\$4,642**  
in Wellness Reimbursements

## HEALTH & SAFETY

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CareTrust recognizes the importance of the health, safety and environmental well-being of our employees and communities, and is committed to safeguarding these objectives. We believe that health, safety and environmental goals can, and should, be consistent with the economic health of our company. We will provide and maintain a safe and healthy work environment for our employees and encourage open discussion with them of their health, safety and environmental concerns.

### 2023 Safety Metrics

**0 CASES** OF EMPLOYEE WORK-RELATED INJURIES  
**0 CASES** OF EMPLOYEE WORK-RELATED ILL HEALTH  
**0 CASES** OF EMPLOYEE FATAL ACCIDENTS

**0%** ABSENTEE RATE  
**0%** LOST DAY RATE

**0%** CASES OF CONTRACTOR FATALITIES

## Our Tenants

CareTrust is committed to ensuring that the tenants who operate our assets meet acceptable standards of safety and care. We contractually require our triple-net tenants to operate our facilities in compliance with all applicable health and safety laws, ordinances, and regulations.

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## EMPLOYEE TRAINING & DEVELOPMENT

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CareTrust values continuous learning, improvement, and professional development. This helps our employees to keep their skills current and to adapt to new responsibilities and emerging market needs. CareTrust provides financial support for professional association dues and memberships, continuing education credits, and fees and travel expenses to attend relevant conferences and seminars. We encourage employees to work with their managers to identify learning opportunities that will contribute to their career goals and to CareTrust's success. All employees receive regular performance and career development reviews to aid in this process.

### 2023 Employee Professional Development Opportunities

- ▶ Job-specific Continuing Education Certifications (e.g., CPA license, MAI designation, CA broker's license, Legal)
- ▶ NAREIT Conferences
- ▶ National Investment Center (NIC) Conferences
- ▶ Job-specific Webinars
- ▶ Executive Capital Summit (eCap)

**53%** OF EMPLOYEES PARTICIPATED IN PROFESSIONAL DEVELOPMENT OPPORTUNITIES  
**100%** OF EMPLOYEES PARTICIPATED IN LUNCH & LEARN PROVIDED

**509** HOURS OF PROFESSIONAL DEVELOPMENT TRAINING COMPLETED

**\$46,489** DEDICATED TO PROFESSIONAL DEVELOPMENT

## ESG Training

In 2023 our **ESG Curriculum Training**, which includes our ESG commitments, strategies, and policies was distributed to all employees. The purpose of the training is to ensure that our ESG goals are well communicated and that employees understand and are included in our ESG efforts.

We also provided Web Security Training to employees designed to ensure that employees are prepared to identify and respond appropriately to cyber risks.



**100% EMPLOYEE COMPLETION  
ON ALL ESG TRAINING**

## FAIRNESS, INCLUSIVITY & DIVERSITY

CareTrust is committed to upholding the dignity and rights of all employees, as outlined in our Human Capital and Human Rights policies. We are dedicated to maintaining a workplace free from unlawful discrimination based on race, gender, marital status, age, color, religion, national origin, disability, veteran status, sexual orientation, or any other characteristic protected by law. As an equal-opportunity employer, we value the diversity of the unique individuals who make up our team.

CareTrust ensures that our hiring processes are impartial and fair, focusing on a person's experience, work ethic, and demonstrated ability, rather than personal characteristics. To further support an inclusive workplace, we include questions in our employee satisfaction survey to assess how well we are fostering a sense of belonging for all employees. We also track employee demographics to better understand our workforce, highlighting areas where diverse representation exists across company roles.

THE CARETRUST BOARD OF DIRECTORS ACHIEVES A HIGH STANDARD OF DIVERSITY, **BEING COMPRISED OF 60% FEMALE, 20% AFRICAN AMERICAN AND 80% INDEPENDENT.**

### EMPLOYEE METRIC HIGHLIGHTS

**73%**  
Retention Rate

**17**  
Total Employees

**5**  
New Hires in 2023

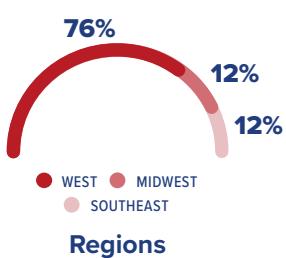
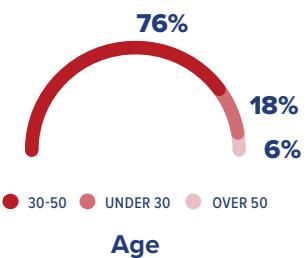
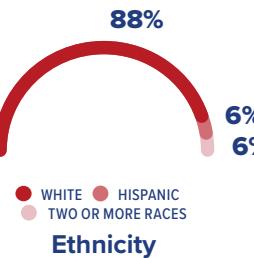
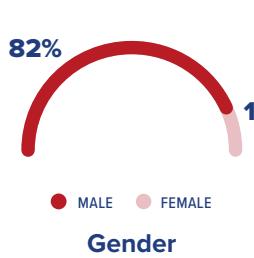
**60%**  
Female Representation  
for Board of Directors

**12%**  
Racially Diverse  
Employee Representation

**25%**  
Turnover Rate

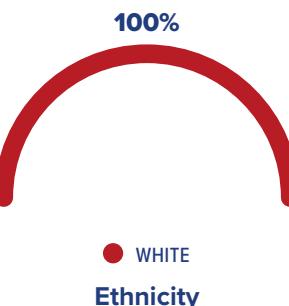
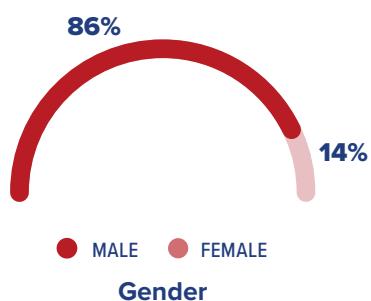
## Demographic Metrics: Breakdown by Level

### TOTAL EMPLOYEES

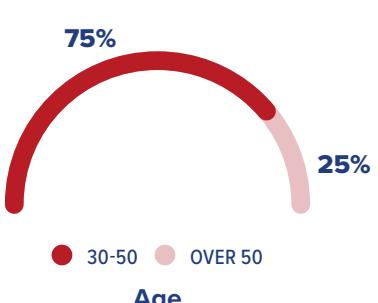
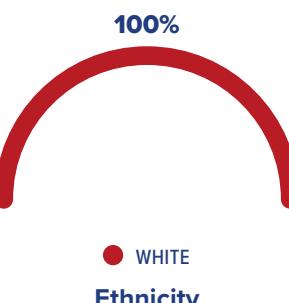
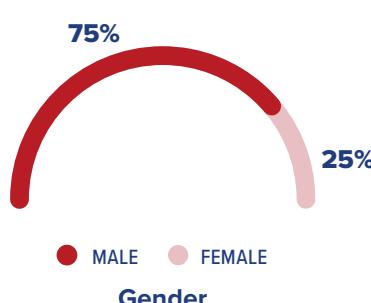


\*CareTrust employees are all full-time permanent employees.

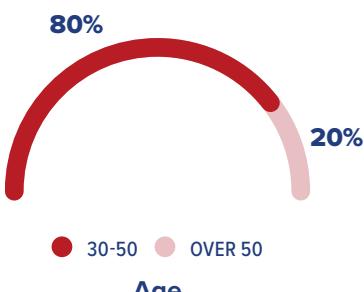
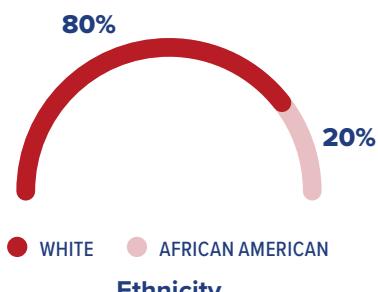
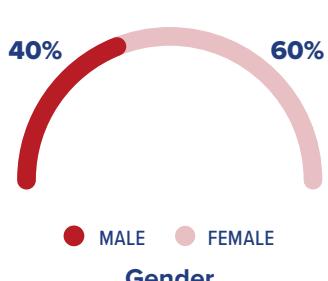
### SENIOR MANAGEMENT & ABOVE (VP & EXECUTIVE)



### MANAGEMENT



### BOARD OF DIRECTORS



## TENANT ENGAGEMENT

As a triple-net landlord, it is especially crucial to our business to maintain strong relationships with our third-party operators and continue to educate them on our ESG initiatives and commitments. In addition to our Tenant ESG Program, we've organized Operator Conferences since **2019** to bring our tenants together and promote an ongoing dialogue between CareTrust and its tenants on a variety of topics, from workplace culture to community engagement to efficiency projects, which ultimately progresses CareTrust's ongoing ESG goals and initiatives.

**3** CONFERENCES TOTAL

CONFERENCE ATTENDANCE ALL YEARS  
RANGED FROM **85-94%**

The CareTrust Operator Conference allows our tenants to participate in cutting-edge instructional sessions with top healthcare industry experts, keep up with evolving regulations, and share best practices with each other.

### GUEST SPEAKER & TENANT ROUNDTABLE TOPICS INCLUDED:

- Reimbursement Redemption
- The Labor Crisis & Talent Recruitment
- Referenced Based Pricing
- Data Driven Innovations
- The Current State and Forecast of Senior Housing Management
- Tenant ESG Program

## Conference Feedback:



CareTrust distributes a tenant feedback survey following each conference which informs our engagement strategies. Attendees at all conferences have left positive feedback agreeing that conferences were beneficial in helping to improve operations.

## COMMUNITY

CareTrust distributes a tenant feedback survey following each conference which informs our engagement strategies. Attendees at all conferences have left positive feedback agreeing that conferences were beneficial in helping to improve operations.



CareTrust supported an employee with an event for **Second Wind Dreams**. This organization focuses on granting dreams for elders living in long-term care in the United States.



CareTrust also increased its charitable contributions significantly this year aligning contributions with organizations that support **social welfare, community-based emergency medical services, sustainable solutions for local communities, assist in recovery from natural and human-caused disasters, and access to education**.

In 2023:

**\$251,000**  
Charitable Contributions

**5**  
Different Organizations Supported

**\$13,666**  
Sponsorships



# Governance

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## OVERVIEW

Our corporate governance initiatives are designed to improve professional business conduct and ethics while setting a clear standard and expectation for our teams. CareTrust's leadership team, who has more than 65 years of collective experience, works collaboratively to align the interests of tenants and investors. The company's corporate governance guidelines are structured to engage experts who promote corporate governance standards that help deliver long-term profitability to shareholders while

allowing tenants to improve operations and meet their long-term financial goals.

CareTrust has interwoven Corporate Governance into its company committees, policies, and practices. Our standalone ESG Board and Employee Committees along with Senior Management are responsible for various aspects of our ESG strategy, enabling all levels of the organization to be involved in ESG.

## ESG GOVERNANCE & OVERSIGHT

### Board of Directors

The members of CareTrust's Board of Directors each bring deep expertise in healthcare, real estate, investing, accounting, and/or business development.

- The Board of Directors is selected by the stockholders to provide oversight of, and

strategic guidance to the company in a manner consistent with the best interests of the company

- The Board serves as the ultimate decision-making body of the company, except for those matters reserved to or shared with the stockholders

**80% OF OUR BOARD IS INDEPENDENT**

### Board Committees

#### SUSTAINABILITY & CORPORATE RESPONSIBILITY COMMITTEE

- Oversee and drive ESG priorities
- Create and recommend policies
- Review the development/implementation of ESG goals
- Identify ESG metrics relevant to senior management's activities and establish incentive plan targets
- Periodically assess climate-related risks and opportunities

#### AUDIT COMMITTEE

- Oversee the accounting and financial reporting processes of the company
- Select, evaluate, and manage auditors of public accounting firms that engage with the company
- Periodically meet with independent auditors to ensure transparency and to review critical audit matters

#### COMPENSATION COMMITTEE

- Oversee the company's compensation and employee benefit plans and practices, including the executive compensation plans, and the incentive and equity-based plans
- Determine and prepare, if applicable, annual reporting related to executive compensation

#### NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

- Identify and recommend individuals qualified to serve as directors
- Annually review the composition of the board (experience, skills, diversity, and independent directors required by the NYSE)
- Develop and review, at least annually, the corporate governance principles adopted by the board

### ESG Steering Committee

Our ESG Steering Committee is an internal, multi-disciplinary body formed to support CareTrust's ESG commitments. The ESG Committee includes representatives from various departments including Investment, Asset Management, Accounting and Construction.

- Monitor global public policy trends and other ESG-related concerns for new initiative development or improvement (e.g., climate risk assessment)
- Develop and updates the company's proprietary Tenant ESG Program
- Make recommendations to enhance employee engagement, and philanthropic initiatives

- Gather information on the company's sustainability and corporate responsibility initiatives
- Advise management on stockholder proposals regarding ESG matters
- Review and regularly update ESG policies and practices





## ESG Senior Management

While the Sustainability and Corporate Responsibility Committee oversees the development and implementation of our environmental programs, our CEO is ultimately responsible for our progress on environmental and sustainability matters, and his annual incentive compensation is based in part on achieving certain environmental objectives each year. Senior management reports to the board of directors on at least a quarterly basis to address policy and disclosure changes in the quarter, including climate-related and other environmental risks, opportunities, and activities.

## 2023 ESG Performance Target Incentives

- ▶ Track 100 facilities' utilities expenditures
- ▶ Conduct a Tenant ESG survey and provide and begin tracking community service by employees
- ▶ Begin tracking climate risk by properties



## ESG Company Policy

At CareTrust, we continue to share our policies and expectations of stakeholders as part of our ongoing ESG communications.

**We communicate our corporate philosophies and policies related to ESG matters on our [website](#):**

- ▶ Environmental, Social & Governance Policy
- ▶ The Charter of our Board's Sustainability & Corporate Responsibility Committee
- ▶ The Charter of our internal Environmental, Social & Governance Steering Committee
- ▶ Policy on Human Rights & Responsibilities
- ▶ Policy on Human Capital
- ▶ Policy on Environmental Sustainability
- ▶ Tenant Code of Conduct & Corporate Responsibility
- ▶ Vendor Code of Conduct & Business Ethics

**Corporate Governance Policies are also found on our [website](#):**

- ▶ Audit Committee Charter
- ▶ Compensation Committee Charter
- ▶ Nominating and Corporate Governance Committee Charter
- ▶ Corporate Governance Guidelines
- ▶ Stock Ownership Policy
- ▶ Code of Business Conduct & Ethics

## ETHICS

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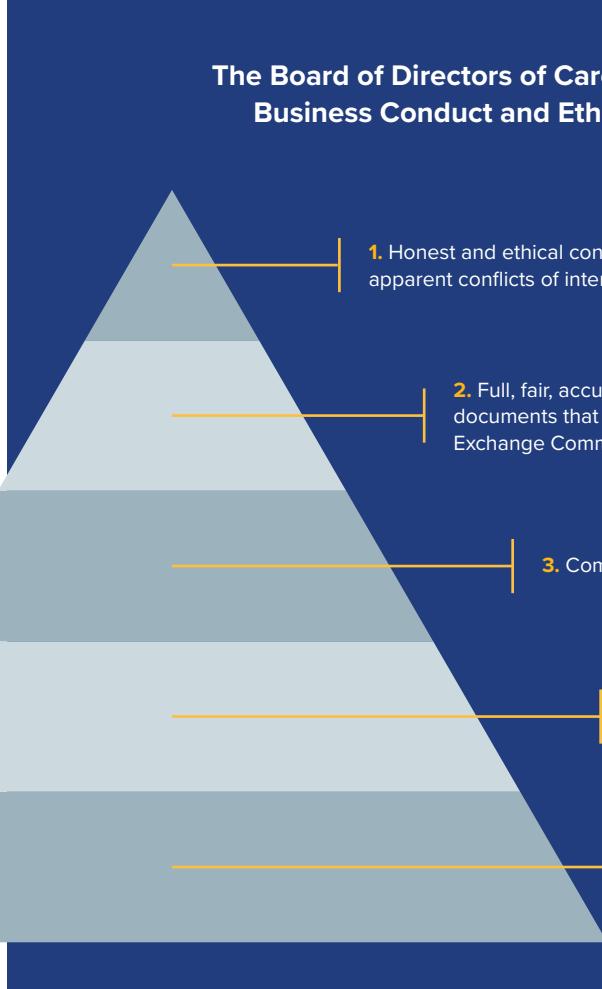
### Our Company Ethics

CareTrust's board, management and employees are committed to honoring the policies and principles set forth in our published Code of Business Conduct and Ethics in our day-to-day business activities.

Our Code of Business Conduct and Ethics applies to all employees, officers, and directors of the company.

- ▶ A statement of compliance with this Code must be signed by all employees, officers, and directors
- ▶ All employees and directors have a duty to promptly report violation of this Code to the Chief Executive Officer or the company's ethics hotline

#### The Board of Directors of CareTrust REIT, Inc. has adopted the Code of Business Conduct and Ethics to deter wrongdoing and promote:



1. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Full, fair, accurate, timely, and understandable disclosure in reports and documents that the company files with, or submits to, the Securities and Exchange Commission and in other public communications made.
3. Compliance with applicable governmental laws, rules and regulations.
4. Prompt internal reporting of violations of the Code to an appropriate person or persons; and
5. Accountability for adherence to the code.

### Anti-Corruption

CareTrust prohibits corruption in all its forms. CareTrust will not engage in any form of corrupt practices including, without limitation, extortion, fraud, impersonation, false declarations, bribery, money laundering, supporting or involvement with terrorist or

organized crime organizations or activities. CareTrust will not offer, and CareTrust personnel will not solicit or accept, bribes or kickbacks involving any government official or third party with the intention of obtaining or retaining a business advantage.

## Our Tenants

CareTrust also encourages its triple-net tenants to reflect a similar commitment to integrity and corporate responsibility.

### Compliance:

We share our Tenant Code of Conduct and Corporate Responsibility Policy with tenants who request to opt into our ESG Program, encouraging social and governance practices. Tenants participating in our Tenant ESG Program sign this policy acknowledging that they understand the contents and expectations.

**The Social and Governance encouragements (requirements for tenants participating in our Tenant ESG Program) outlined in the Tenant Code of Conduct & Corporate Responsibility Policy include:**

Functioning  
Compliance  
Program

Code of Business  
Conduct & Ethics

Commitment to  
Diversity

Compensation  
& Benefits for  
Employees

Health & Safety  
Procedures

Participate  
in Training &  
Education

Employee  
Engagement

Volunteerism &  
Philanthropic  
Support

**We use a system to track ethical metrics of:**

- ▶ Allegations of patient abuse substantiated by state agencies
- ▶ Patient referral patterns in our tenant markets

## Vendor Code of Conduct & Business Ethics

CareTrust has a standing Vendor Code of Conduct and Business Ethics which lays out expectations for suppliers and vendors, as well as their employees, agents and subcontractors.

## HUMAN RIGHTS LAWS

CareTrust's Policy on Human Rights & Responsibilities reflects our commitment to the dignity and rights of all people, especially those whose lives may be impacted by our properties and business activities.

**The policy addresses:**

- ▶ Child labor, forced labor, the basic dignity of each resident and patient at our facilities, occupational health and safety, discrimination and the compensation and promotion of our employees





## CYBERSECURITY

CareTrust partners with FIT Cybersecurity to better protect and preserve the confidentiality and integrity of our information, developing a proactive response to potential security breaches and cyberattacks.

### Strategy:

- ▶ FIT Cybersecurity has performed a comprehensive technical security assessment where they evaluated existing security controls, enumerated possible cyberattacks, and provided recommendations for improvement
- ▶ FIT Cybersecurity acts as CareTrust's 24/7 security operations center (SOC), gathering data in real time from across the organization and using intelligent automation to identify, prioritize, and respond to potential cybersecurity threats
- ▶ CareTrust has adopted an Information Security Incident Response Policy

## RESPONSIBLE INVESTMENT

CareTrust utilizes our ESG Acquisition Checklist to incorporate ESG issues into investment analysis and decision-making processes on an on-going basis.

- ▶ During an acquisition we identify risk and opportunity factors to help our team to work with incoming tenants to develop ESG-related actions

### ITEMS WE CONSIDER IN OUR ACQUISITION DUE DILIGENCE PROCESS:

- ▶ Utility Data Tracking
- ▶ Climate Risk
- ▶ City Benchmarking
- ▶ Sustainable Purchasing
- ▶ Interior/Exterior Efficiency Measures
- ▶ Facility Systems Efficiency
- ▶ Waste Management
- ▶ Building Certifications
- ▶ Air Quality Measurements & Sanitation Requirements
- ▶ Tenant Satisfaction Surveys
- ▶ Health & Wellness Programs



# Risk & Resilience

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## OVERVIEW

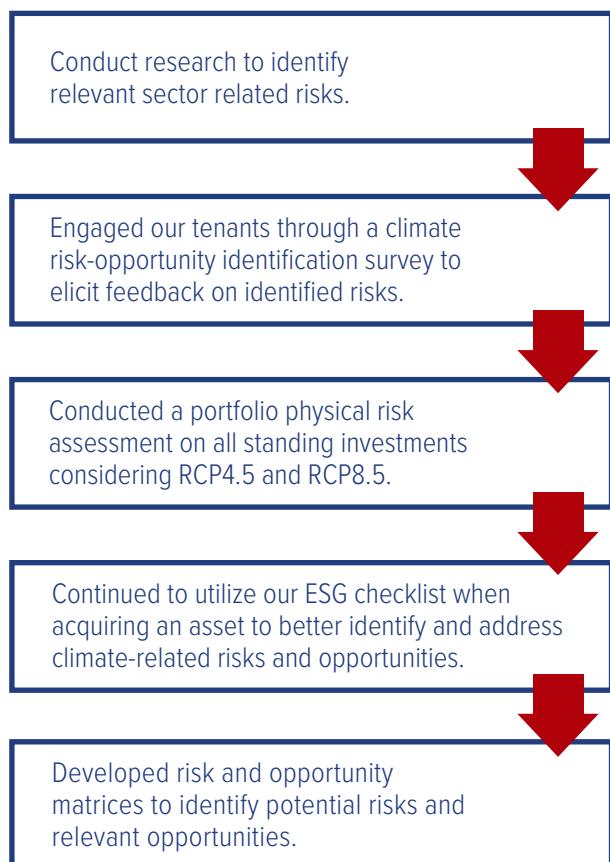
As real estate owners and investors, we recognize the importance of assessing the potential physical and transitional climate-related risks to our assets and tenants as well as the importance of being prepared for identified risks. We also acknowledge the interests of stakeholders and have invested efforts in aligning to the Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations to assist us in transparent disclosure on climate-related risks.

We assess risks through the acquisition and operating phases of our properties.

We engage our tenants in climate risk analysis and factor findings into our process for identifying potential business risks and opportunities. We have assessed physical risks at all standing investments with an applied scenario analysis and have developed plans to communicate identified potential physical risks to tenants as well as resilience strategies that include mitigation and adaptation opportunities.

## SYSTEMATIC APPROACH TO IDENTIFYING RISKS & OPPORTUNITIES

For CareTrust to begin managing its climate risks we needed to first develop a systematic process for identifying risks that could be impactful to our business. In 2023 we developed a multi-step approach to identifying physical and transitional climate-related risks.



### TENANT CLIMATE RISK-OPPORTUNITY SURVEY

To help us understand the climate-related risks facing our business, and thus our tenants, while identifying opportunities to mitigate potential risks we developed a climate-related tenant survey. We plan to update and distribute a climate-related tenant survey periodically. The first climate-related tenant survey was distributed in 2023; the survey helped contribute to ESG dialogue with tenants and improve our risk

management strategy overall. We distributed the survey to 100% of our operators, and we received a 50% response rate.

#### The survey included questions related to:

- ▶ Transitional risks, such as volatility in utility pricing for energy, water, and waste due to climate-related events or non-green practices
- ▶ Acute and chronic physical risks, such as tropical cyclones and heat stress
- ▶ Environmental risks assessments conducted, mitigation strategies implemented, and preparedness plan

The results were then factored into further analysis of potential physical and transitional risks experienced.

#### KEY TENANT CLIMATE RISK-OPPORTUNITY SURVEY FINDINGS:

- ▶ **33%** of tenants who responded have mitigation plans in place for physical risks
- ▶ **89%** of tenants who responded have completed a risk assessment
- ▶ **100%** of tenants who responded have a business Continuity Plan, Disaster Recovery Plan, or Emergency Response Plan addressing climate-related risks or natural disasters

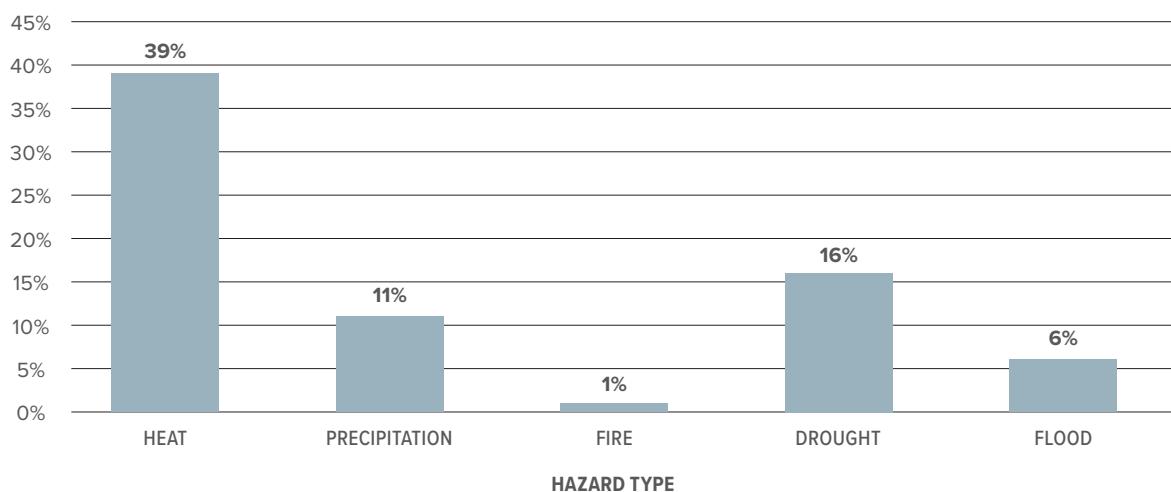




## PHYSICAL CLIMATE RISK ASSESSMENT

In 2023, we partnered with a third party, Climate Check, to conduct a portfolio-level physical climate risk assessment on all standing assets. Acute and chronic hazards, including **heat, precipitation, fire, drought, and flood**, were analyzed through models depicting the frequency and severity of extreme events in the past and through 2050. Each property received a risk rating from 1 to 100 for each hazard based on climate change projections through 2050. Five risk descriptions were defined for the risk rating: Relatively Low, Significant, High, Very High, and Extreme. Additional details of the ratings were provided, and results were compared for multiple emissions scenarios, representing a range of possible futures depending on how much, and how quickly, humans reduce greenhouse gas emissions.

AGGREGATED PORTFOLIO HAZARDS RATED AS "EXTREME"



The chart demonstrates the percentage of properties that received a rating falling under the "Extreme" threshold (80-100) for each hazard analyzed. Heat risk was the most prevalent risk identified for the portfolio.

## IDENTIFIED POTENTIAL RISKS & OPPORTUNITIES

Utilizing sector identified risks, portfolio-specific risks, and stakeholder engagement, we developed risk and opportunity matrices to identify the financial impacts as well as the relevant opportunities to address each risk in the short-medium-long term. We ranked each identified potential risk and opportunity and related financial impacts according to the likelihood of the risk occurring and implementing the opportunity.

POTENTIAL CLIMATE-RELATED RISKS		CLIMATE-RELATED OPPORTUNITIES
<b>Short-term (1-4 years)</b>		
<b>Transition Policy &amp; Legal</b>	Required climate disclosure regulations for public companies could increase administrative, operating, and compliance costs for CareTrust.	Due to the nature of CareTrust's lease structure, we do not have operational control of our assets. We are implementing green-lease language in new tenant agreements to promote tenant collaboration with CareTrust's ESG efforts. The new leases also include language on utility data sharing, potential requirements for building changes, opportunity for financial incentives for sustainability projects, and climate risk assessment at the property.
	City and state-adopted legislation to reduce carbon emissions resulting in carbon pricing, emission limits, additional building code compliance, and energy benchmarking requirements, which could increase administrative, operating, and compliance costs for our tenants.	CareTrust monitored properties subject to energy benchmarking ordinances and building performance standards (BPS) laws in 2023. The non-compliance costs would not fall onto CareTrust, but our tenants. CareTrust engaged applicable tenants to ensure compliance and offer incentives toward sustainable improvements through our Tenant ESG Program.

<p><b>Transition Market</b></p> <p>Experienced extreme weather events can result in unexpected material and labor cost increases. If the market is unprepared for a natural disaster, tenants and potentially CareTrust could experience higher demand in materials from mass reconstruction of building damage in the affected area.</p>	<p>CareTrust has undergone a physical risk assessment where we have identified properties in extreme-risk areas. Properties in these locations will be prioritized in our resiliency strategy, where we will encourage tenants to have Emergency Preparedness Plans in place and to implement essential property-specific mitigation and adaptation measures.</p>
<p><b>Transition Reputational</b></p> <p>Increased stakeholder concern over a lack of effort towards developing a robust ESG Program with climate risk mitigation and resource management as a priority could result in a decrease of capital availability for CareTrust.</p>	<p>To reduce stakeholder concern, we developed a Tenant ESG program where resource management is a predominant part of the program. We have digitized half of our portfolio's utility data so that we can monitor consumption, encouraging tenants to make energy efficient improvements where applicable. We have also developed a Resilience Strategy to share potential climate risks and resiliency measures with tenants.</p>
<p><b>Medium-term (5-9 years)</b></p>	
<p><b>Transition Technology</b></p> <p>Efforts to reduce our carbon footprint through efficiency measures (e.g., LED lighting, HVAC upgrades) increases upfront costs for tenants.</p>	<p>CareTrust assists our tenants with transitioning to lower-emissions technologies through our tenant incentive program, where we support efficiency projects through our dedicated tenant capital expenditure budget, providing sustainability incentives rent-free. The tenants experience lower utility costs due to higher efficiency measures, and both CareTrust and the tenant will experience a higher ROI from improving the property value.</p>

## Long-term (10+ years)

### Physical Acute & Chronic Hazards

Through the physical climate risk assessment of our portfolio, we identified properties with “Extreme” risk ratings for heat, precipitation, fire, drought, and flood which we’ve concluded as potential physical risks for CareTrust. The properties with an “Extreme” risk rating could experience increased operating costs (e.g., rise in material pricing and labor) and increased capital costs (e.g., costs from resiliency measures). The most prevalent physical risk identified through the Climate Check’s assessment of our portfolio is heat risk.

### Applicable to all hazards

CareTrust is focused on reducing potential property damage costs for tenants from natural disasters by assessing climate risk at our properties and communicating relevant mitigation and adaptation measures to tenants for properties with an “Extreme” risk rating.

We also distribute a climate-related tenant survey to collect information on various climate-related physical risk plans that tenants have in place at leased properties. We also plan to distribute a survey in 2024 to gather information on resiliency measures that tenants have implemented for properties with physical risk.

We currently have certain climate resiliency measures built into our tenant incentive plan. We plan to communicate to tenants that resiliency measures not on the incentive list may be eligible for capital expenditure support through our incentive program if the property has an “Extreme” risk rating.

We have also developed a Resiliency Checklist for tenants which includes standard mitigation and adaptation strategies for resiliency planning related to heat, precipitation, fire, drought, and flood risks. We plan to encourage tenants to conduct a self-assessment on resilience measures in place for each property with an “Extreme” risk rating.

We have also collected information related to rebates for efficiency measures that would contribute to mitigating heat risk at properties and plan to share with tenants who lease properties with an “Extreme” risk rating for heat.

## ASSET MANAGEMENT

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CareTrust manages identified climate-related risks through various risk management strategies integrated into our business.

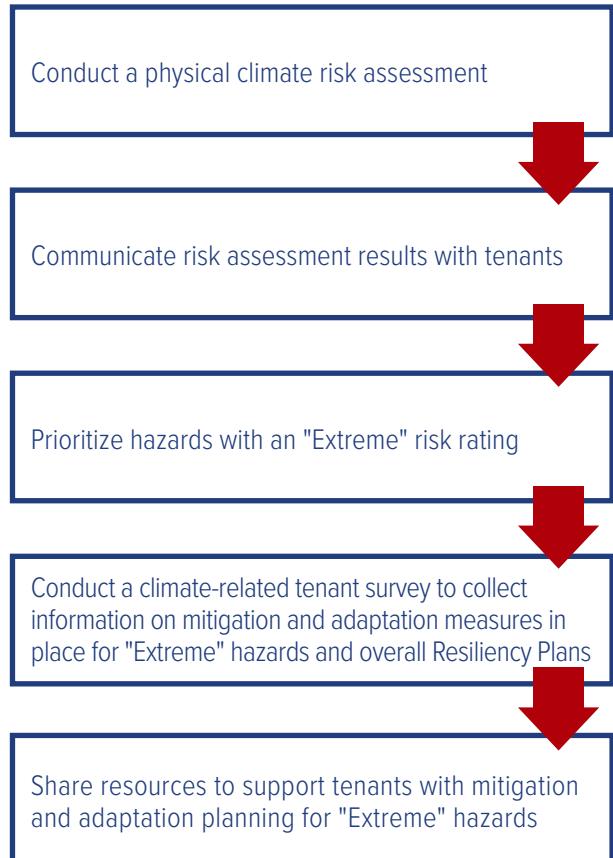
- ▶ Track property resource consumption to inform property decision making
- ▶ Implement green lease language to mitigate risk Track property resource consumption to inform property decision making
- ▶ Survey our tenants to understand where additional operator engagement should take place
- ▶ Continue to monitor energy benchmarking compliance
- ▶ Implement environmental projects through our tenant incentive program
- ▶ Communicate that additional property-specific mitigative and adaptive measures could be included in our tenant incentive plan
- ▶ Encourage tenants to prioritize properties in extreme-physical risk areas for resiliency planning

## Investment Process

- ▶ Undergo a Phase I Environmental Site Assessment in addition to utilizing our ESG Checklist
- ▶ Prepare a detailed report delivered to the management team prior to acquisition
- ▶ Identify potential risks and opportunities to be discussed with the operators that could lead to potential capital expenditure efficiency, mitigative, or adaptive projects

## Resilience Strategy: Potential Physical Risk

Caretrust has formulated a portfolio Resilience Strategy to identify and manage potential physical climate-related risks. The steps include:



## IN 2024 WE WILL CONTINUE TO IMPLEMENT THE RESILIENCE STRATEGY.

### New Strategy Items Developed:

- ▶ Prepared communication for sharing climate risk assessment results
- ▶ Developed resources to encourage prioritization for identified "Extreme" hazards:
  - Resiliency Checklist
  - Heat Resilience-related rebate opportunities
- ▶ Developed a 2024 climate-related tenant survey, included additional resiliency questions related to "Extreme" physical climate risk



### EXAMPLES OF RESILIENCY CHECKLIST ITEMS INCLUDE:

- ✓ Emergency Response Plan specific to identified "Extreme" risk
- ✓ Adequate insurance coverage tailored to the property
- ✓ Tenant and local community engagement strategy to raise awareness about related identified physical risk and on ways to stay safe during physical risk-related events
- ✓ **Heat:** Adequate insulation and enclosure
- ✓ **Fire:** Enhanced HVAC and air filtration systems

- ✓ **Flood:** Elevated building and/or electrical systems
- ✓ **Precipitation:** Installed backwater valves
- ✓ **Drought:** Xeriscaping and drought-tolerant landscaping

We plan to share our Resilience Checklist with tenants encouraging them to conduct a self-assessment on resilience measures in place for each property with an "Extreme" risk rating (80-100) in a specific physical risk category (heat, fire, flood, precipitation, drought).

## TCFD INDEX

Governance	
<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>	CS Report, ESG Governance & Oversight pg. 29-30
Strategy	
<p>(a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, long term</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>	CS Report, Identified Potential Risks & Opportunities pg. 37-39  CS Report, Physical Climate Risk Assessment pg. 36
Risk Management	
<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>	CS Report, Systematic Approach to Identifying Risks & Opportunities; Tenant Climate Risk-Opportunity Survey pg. 35  CS Report, Asset Management pg. 40-41; Identified Potential Risks & Opportunities (opportunities column) pg. 37-39
Metrics & Targets	
(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio GHG Emissions Tracked pg. 15

# Caretrust REIT GRI Content Index



GRI

<b>Statement of use</b>	CARETRUST REIT, Inc. has reported the information cited in this GRI content index for the period September 2023 - September, 2024 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION OR DIRECT RESPONSE
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	CS Report, About CareTrust pg. 6 – 7
	2-2 Entities included in the organization's sustainability reporting	CS Report, Report Information pg. 8
	2-3 Reporting period, frequency and contact point	CS Report, Report Information pg. 8
	2-4 Restatements of information	CS Report, Report Information pg. 8
	2-5 External assurance	CS Report, Report Information pg. 8
	2-6 Activities, value chain and other business relationships	<a href="#">10-K</a> , pg. 5 - 8
	2-7 Employees	CS Report, Demographic Metrics: Breakdown by Level pg. 26
	2-8 Workers who are not employees	Not applicable, all workers are employees.
	2-9 Governance structure and composition	<a href="#">Proxy Statement</a> , pg. 8-12 <a href="#">Corporate Governance Guidelines</a>
	2-10 Nomination and selection of the highest governance body	<a href="#">Proxy Statement</a> , pg. 12 - 14 <a href="#">Corporate Governance Guidelines</a> , pg. 1-2

2-11 Chair of the highest governance body	<a href="#">Proxy Statement</a> , pg. 8 - 9
2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">Proxy Statement</a> , pg. 12,15-16 <a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a>
2-13 Delegation of responsibility for managing impacts	<a href="#">Proxy Statement</a> , pg. 12, 15-16 <a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a> , pg. 2-3
2-14 Role of the highest governance body in sustainability reporting	<a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a> , pg. 2
2-15 Conflicts of interest	<a href="#">Code of Business Conduct &amp; Ethics</a> , pg.1-2
2-16 Communication of critical concerns	There has been no communication classified as “critical” that has been communicated to the highest governance bodies during 2022. <a href="#">Corporate Governance Guidelines</a> , pg. 5-6
2-17 Collective knowledge of the highest governance body	<a href="#">Proxy Statement</a> , pg. 12 <a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a>
2-18 Evaluation of the performance of the highest governance body	<a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a> , pg. 3 <a href="#">Proxy Statement</a> , pg. 12
2-19 Remuneration policies	Executive Compensation: <a href="#">Proxy Statement</a> , pg. 17-44 ESG Incentives: <a href="#">Proxy Statement</a> , pg. 18, 22-25 Director Compensation: <a href="#">Proxy Statement</a> , pg. 45-46
2-20 Process to determine remuneration	<a href="#">Charter of the Compensation Committee</a> <a href="#">Proxy Statement</a> , pg. 1-23
2-21 Annual total compensation ratio	<a href="#">Proxy Statement</a> , pg. 39-40
2-22 Statement on sustainable development strategy	CS Report, A Letter from our President & CEO pg. 4-5
2-23 Policy commitments	CS Report, ESG Governance & Oversight pg. 30 <a href="#">Code of Business Conduct &amp; Ethics</a> <a href="#">Policy on Human Capital</a> <a href="#">Policy on Human Rights &amp; Responsibilities</a> <a href="#">ESG Policy</a>

	2-24 Embedding policy commitments	<p>CS Report, ESG Governance &amp; Oversight pg. 29-30  <a href="#">ESG Policy</a></p> <p><a href="#">Charter of the Sustainability &amp; Corporate Responsibility Committee</a>          (Board of Directors)</p> <p><a href="#">Charter of the ESG Steering Committee</a> (Internal)</p>
	2-25 Processes to remediate negative impacts	<p><a href="#">Code of Business Conduct &amp; Ethics</a>, pg. 5-6</p> <p><a href="#">Corporate Governance Guidelines</a>, pg. 5-6</p> <p><a href="#">Policy on Human Capital</a>, pg. 4</p> <p><a href="#">Policy on Human Rights &amp; Responsibilities</a>, pg. 4-5</p> <p><a href="#">Tenant Code of Conduct &amp; Corporate Responsibility</a>, pg. 6</p> <p><a href="#">Vendor Code of Conduct &amp; Business Ethics</a>, pg. 1</p> <p><a href="#">ESG Policy</a>, pg. 7-8</p>
	2-26 Mechanisms for seeking advice and raising concerns	<p>CS Report, Our Company Ethics pg. 31</p> <p><a href="#">Code of Business Conduct &amp; Ethics</a>, pg.5-6</p>
	2-27 Compliance with laws and regulations	<p>There were no significant instances of non-compliance with laws and regulations during the reporting period.</p>
	2-28 Membership associations	<p>CareTrust REIT is a member of NAREIT, American Health Association, and the S&amp;P 500.</p>
	2-29 Approach to stakeholder engagement	<p>CS Report, Social pg. 20-27</p> <p><a href="#">ESG Policy</a>, pg. 5-8</p>
	2-30 Collective bargaining agreements	<p><a href="#">10-K</a>, pg.15</p>
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<p>CS Report, Materiality Assessment pg. 10</p> <p><a href="#">ESG Policy</a>, pg. 3-4</p>
	3-2 List of material topics	<p>CS Report, Materiality Assessment pg.10</p>
GRI 201: Economic Performance 2016	3-3 Management of material topics	<p>Part II of <a href="#">10-K</a>, pg. 37-55</p>

<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	<a href="#">10-K</a> , pg. F-4 - F- 45
	201-2 Financial implications and other risks and opportunities due to climate change	CS Report, Risk & Resilience pg. 34-41 <a href="#">10-K</a> , pg. 14, 23
	201-3 Defined benefit plan obligations and other retirement plans	CS Report, Financial Well-being pg. 23 <a href="#">Proxy Statement</a> , pg. 31 <a href="#">10-K</a> , pg. 15
	201-4 Financial assistance received from the government	Discussion of government reimbursement for tenant operators: <a href="#">10-K</a> , pg. 17-18, 22
<b>GRI 205: Anti-corruption 2016</b>	3-3 Management of material topics	CS Report, Ethics pg. 31 <a href="#">Code of Business Conduct &amp; Ethics</a> <a href="#">Policy on Human Rights &amp; Responsibilities</a> , pg. 3
	205-2 Communication and training about anti-corruption policies and procedures	CS Report, Ethics pg. 31 The following policies were communicated to 100% of CareTrust employees and directors: <a href="#">Code of Business Conduct &amp; Ethics</a> <a href="#">Policy on Human Rights &amp; Responsibilities</a> , pg. 3
	205-3 Confirmed incidents of corruption and actions taken	There were no significant incidents of corruption.
<b>GRI 302: Energy 2016</b>	3-3 Management of material topics	CS Report, Environmental pg. 13-19 <a href="#">ESG Policy</a> <a href="#">Environmental Sustainability Policy</a>
	302-2 Energy consumption outside of the organization	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Energy Metrics Tracked pg. 14
	302-3 Energy intensity	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Energy Metrics Tracked pg. 14
<b>GRI 303: Water and Effluents 2018</b>	3-3 Management of material topics	CS Report, Environmental pg. 13-19 <a href="#">ESG Policy</a> <a href="#">Environmental Sustainability Policy</a>
	303-1 Interactions with water as a shared resource	CS Report, Environmental pg. 13-19 <a href="#">ESG Policy</a> , KPI Tracking & Goals <a href="#">Environmental Sustainability Policy</a> , Contractual Requirements & Enforcement
	303-5 Water consumption	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Water Metrics Tracked pg. 15

<b>GRI 305: Emissions 2016</b>	3-3 Management of material topics	CS Report, Environmental pg. 13-19  <a href="#">ESG Policy</a>  <a href="#">Environmental Sustainability Policy</a>
	305-3 Other indirect (Scope 3) GHG emissions	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio GHG Emissions Metrics Tracked pg.15
<b>GRI 306: Waste 2020</b>	3-3 Management of material topics	CS Report, Environmental pg. 13-19  <a href="#">ESG Policy</a>  <a href="#">Environmental Sustainability Policy</a>
	306-2 Management of significant waste-related impacts	CS Report, Landlord-Tenant pg. 16  CS Report, Corporate Office Initiative pg. 19
	306-3 Waste generated	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Waste Metrics Tracked pg. 15
	306-4 Waste diverted from disposal	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Waste Metrics Tracked pg. 15
	306-5 Waste directed to disposal	CS Report, Resource Data Tracking & Monitoring: 2023 Portfolio Waste Metrics Tracked pg. 15
<b>GRI 401: Employment 2016</b>	3-3 Management of material topics	<a href="#">Policy on Human Capital</a>
	401-1 New employee hires and employee turnover	<a href="#">10-K</a> , pg. 15
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">10-K</a> , pg. 15
	401-3 Parental leave	CS Report, Health & Well-being pg. 22-23
<b>GRI 403: Occupational Health</b>	3-3 Management of material topics	CS Report, Health & Safety pg. 24  <a href="#">Policy on Human Rights &amp; Responsibilities</a>  <a href="#">Policy on Human Capital</a>
	403-1 Occupational health and safety management system	<a href="#">Policy on Human Rights &amp; Responsibilities</a> , Occupational Health and Safety pg. 3  <a href="#">Policy on Human Capital</a> , Health and Safety pg. 3
	403-2 Hazard identification, risk assessment, and incident investigation	CS Report, Health & Safety pg. 24
	403-3 Occupational health services	CS Report, Health & Safety pg. 24  <a href="#">Policy on Human Capital</a>

<b>GRI 306: Waste 2020</b>	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">Policy on Human Capital</a> , Employee Engagement pg. 3
	403-6 Promotion of worker health	CS Report, Health & Well-being pg. 22-23
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	CS Report, Health & Safety pg. 24  <a href="#">Policy on Human Rights &amp; Responsibilities</a> Occupational Health and Safety (pg. 3); Tenants: Third-Party Operated Properties (pg. 3 – 4); Vendors: Compliance with CareTrust's Vendor Code (pg. 4 – 5)  <a href="#">Tenant Code of Conduct &amp; Corporate Responsibility</a> Health and Safety pg. 2  <a href="#">Vendor Code of Conduct &amp; Business Ethics</a> Conditions of Participation pg. 5
	403-8 Workers covered by an occupational health and safety management system	CS Report, Health & Safety pg. 24
	403-9 Work-related injuries	CS Report, Health & Safety pg. 24
	403-10 Work-related ill health	CS Report, Health & Safety pg. 24
	3-3 Management of material topics	CS Report, Employee Training & Development pg. 24-25  <a href="#">ESG Policy</a> , Social and Governance Best Practices pg. 6
	404-1 Average hours of training per year per employee	CS Report, Employee Training & Development pg. 24-25
	404-2 Programs for upgrading employee skills and transition assistance programs	CS Report, Employee Training & Development pg. 24-25
	404-3 Percentage of employees receiving regular performance and career development reviews	CS Report, Employee Training & Development pg. 24-25
<b>GRI 404: Training and Education 2016</b>	3-3 Management of material topics	CS Report, Diversity & Inclusion pg. 25-26  <a href="#">ESG Policy</a> , Social and Governance Best Practices pg. 6  <a href="#">Policy on Human Capital</a> pg. 2
	405-1 Diversity of governance bodies and employees	CS Report, Diversity & Inclusion pg. 25-26
<b>GRI 418: Customer Privacy 2016</b>	3-3 Management of material topics	<a href="#">10-K</a> pg. 18-19, 26, 29
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There have been no substantiated complaints concerning breaches of customer privacy or losses of customer data.

## FORWARD LOOKING STATEMENTS & OTHER DISCLAIMERS

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Statements contained in this Report that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, among other things, statements regarding our and our officers’ intent, belief or expectation as identified by the use of words such as “may,” “will,” “project,” “expect,” “believe,” “intend,” “anticipate,” “seek,” “target,” “forecast,” “plan,” “potential,” “estimate,” “could,” “would,” “should” and other comparable and derivative terms or the negatives thereof.

Examples of forward-looking statements include, among other things, statements related to our ESG initiatives, programs, and strategies. You should not place undue reliance on these forward-looking statements. Forward-looking statements reflect our current expectations and views about future events and are subject to risks and uncertainties that could significantly affect our future financial condition and results of operations. While forward-looking statements reflect our good faith belief and assumptions, we believe to be reasonable based upon current information, we can give no assurance that our expectations, goals or forecasts will be attained. Further, we cannot guarantee the accuracy of any such forward-looking statement contained in this Report, as such forward-looking statements are subject to known and unknown risks and uncertainties that are difficult to predict. These risks and uncertainties include the risks and uncertainties described from time to time in our filings with the SEC, including under Part I, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and Part II, Item 1A, “Risk Factors” in our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024 and June 30, 2024. Except as required by law, we do not undertake, and hereby disclaim, any obligation to update any forward-looking statements, which speak only as of the date on which they are made.

The metrics and quantitative data contained in this Report are not based on generally accepted accounting principles and have not been audited. Such data and metrics are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

This Report also includes ESG information that is obtained from published sources or third parties. The accuracy and completeness of such information are not guaranteed. Although CareTrust believes such information is reliable, such information is subject to assumptions, estimates and other uncertainties, and CareTrust has not independently verified this information. CareTrust is dependent on such information to evaluate and implement ESG practices. The standards of measurement and performance for sustainability issues are developing or are based on assumptions, and norms may vary. The inclusion of information and data in this Report is not an indication that such information or data or the subject matter of such information or data is material to CareTrust for purposes of applicable securities laws. The principles used to determine whether to include information or data in this Report do not correspond to the principles of materiality contained in federal securities laws, the concept of materiality used to determine whether disclosures are required to be made in filings with the SEC or otherwise disclosed, or principles applicable to the inclusion of information in financial statements.

CareTrust makes no representation or warranty regarding the information set forth in this Report. This Report and the information contained herein are not incorporated by reference into any filing of CareTrust with the SEC.



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