



A Brighter View FOR TODAY AND TOMORROW



Table of Contents

MAA COVID-19 Response	4
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Introduction 8

About This Report	8
Letter from CEO	10
About MAA	12
ESG Program	14
Awards & Recognition	30

Corporate Governance 35

Governance Structure	36
Board Diversity	38
Policies & Procedures	40
Enterprise Risk Management	42
Asset Risk Management	44
Transparency & Accountability	46
Stakeholders	47
Stakeholder Engagement	48
MAA Policy Spotlights	50

Social Responsibility 53

Empowering Associates	54
A Strong Culture	55
A Focus on Well-being	56
Developing Talent	60
Diversity, Equity & Inclusion	62
Associate Engagement	66
Associate Recognition	68
Associate Feedback	70
Caring for Our Residents	72
Reaching the Broader Community	80
Case Studies	84
GotSneakers Initiative	84
Golfing for Good	85

Environmental Stewardship 87

Environmental Management System	88
Environmental Risk Management	89
Environmental Data Management	90
Environmental Initiatives	91
Green Building	92
Certifications	94
Energy Efficiency & Conservation	96
Water Efficiency & Conservation	98
Waste Reduction, Recycling & Diversion	102
Emissions Reductions	103
Case Study: Green Building Practices	104

Reporting & Disclosure 110

Environmental Performance Data	112
The Global Reporting Index (GRI)	113
GRI Index	114

MAA COVID-19 Response

With the onset of the novel coronavirus (COVID-19) pandemic in the U.S., the MAA team jumped into action executing a multifaceted strategy to address the risks presented by the spreading virus.



Supporting Residents

In March 2020, we proactively closed our leasing offices to walk-in traffic, postponed all resident events and closed amenities. Our leasing offices continued to operate fully staffed but on a virtual basis. Through the duration of the shelter-in-place orders, service team members responded in person to emergency requests only, ensuring additional safety protocols were followed when entering occupied apartments. Enhanced and more frequent cleaning of our common spaces and market-ready units was put in place to further safeguard those on site. For our financially impacted residents who sought assistance, we provided the ability to defer rent, waived late fees and interest charges, and agreed not to seek eviction or report to credit bureaus. From the onset of the crisis we communicated updates, help and our precautionary measures through posted signage as well as through email and our website.

Our Principles in Action



Our highest priority throughout the pandemic has been the health and well-being of our residents, associates and guests. We have endeavored to provide protection and help while balancing the needs of the business.

Our cross-functional COVID-19 task force has worked tirelessly to ensure we consider the evolving challenges presented to each of our stakeholder groups and that we communicate broadly, openly and frequently as we continue to work through these challenges.

Protecting Associates

In accordance with U.S. Centers for Disease Control and Prevention (CDC) guidelines as well as other local mandates, MAA instructed associates to wear face coverings, frequently wash hands, sanitize high-touch surfaces, and to practice social distancing while performing job responsibilities at our locations. While our enhanced safety measures have aimed to protect our associates' health, we also have implemented several measures to support our associates' overall well-being. Throughout the crisis, we have provided enhanced leave and sick time policies, flextime and remote work arrangements, additional COVID-19 paid time off, and modifications to health and retirement plans. We have communicated the most up-to-date information, procedural changes and assistance through a consistent cadence of emails and postings to our company intranet. Major company updates and initiatives have also been announced by video message from members of our executive team.

Reopening Safely

Ahead of governmental orders, directives and policies for reopening across our locations, our teams prepared for a seamless return to in-person operations. Our preparations included the rollout of our COVID-19 Workplace Health and Safety Guidelines which included a requirement for each associate to complete a daily health-screening questionnaire before work. We distributed safety packets to each associate including masks, hand sanitizer and wipes and introduced our Stay SMAART campaign to further reinforce safe practices. With safety measures in place, our property offices reopened to the public during the first week of May 2020. Social distancing was enforced with signage, stanchions and belts and floor stickers. MAA Corporate and Regional offices also reopened at that time, initially on staggered schedules and with full safety precautions including limiting outside guests and transitioning to video meetings with fellow associates. Since June 2020, our corporate teams have returned fully to the office continuing to follow safety precautions. We have introduced contact tracing measures with a dedicated staff to manage incidents of associate COVID-19 exposure as additional protection for all associates and the public.

Evolving Leasing Practices

Throughout the pandemic, leasing operations have continued at MAA. Utilizing new and existing technologies, we have adapted our practices to best conform to the restrictions on in-person interactions. We have expanded our services to include “Tour Your Way” – which invites guests to tour our apartments virtually, self-guided or socially-distanced with our staff. This service, bookable online through our website, has allowed us to broaden our capacity to meet the safety needs of our customers. Our SmartHome technology amenity, piloted in 2019 and more widely installed in 2020, has been especially helpful in our self-tour offering as the smart lock feature allows prospective residents to explore our model apartments on their own by entering a temporary code emailed to them by our staff. Our virtual and self-tours as well as our online application and leasing processes in place prior to the pandemic have enabled us to offer a fully contactless leasing option for those who require it.



The landscape for operating our communities has undoubtedly changed as a result of the pandemic. We believe the resilience and positivity of our teams, our in place crisis protocols and our roll out of technology initiatives have enabled us to respond and adapt quickly to create a best possible outcome for our business during these unprecedented times.

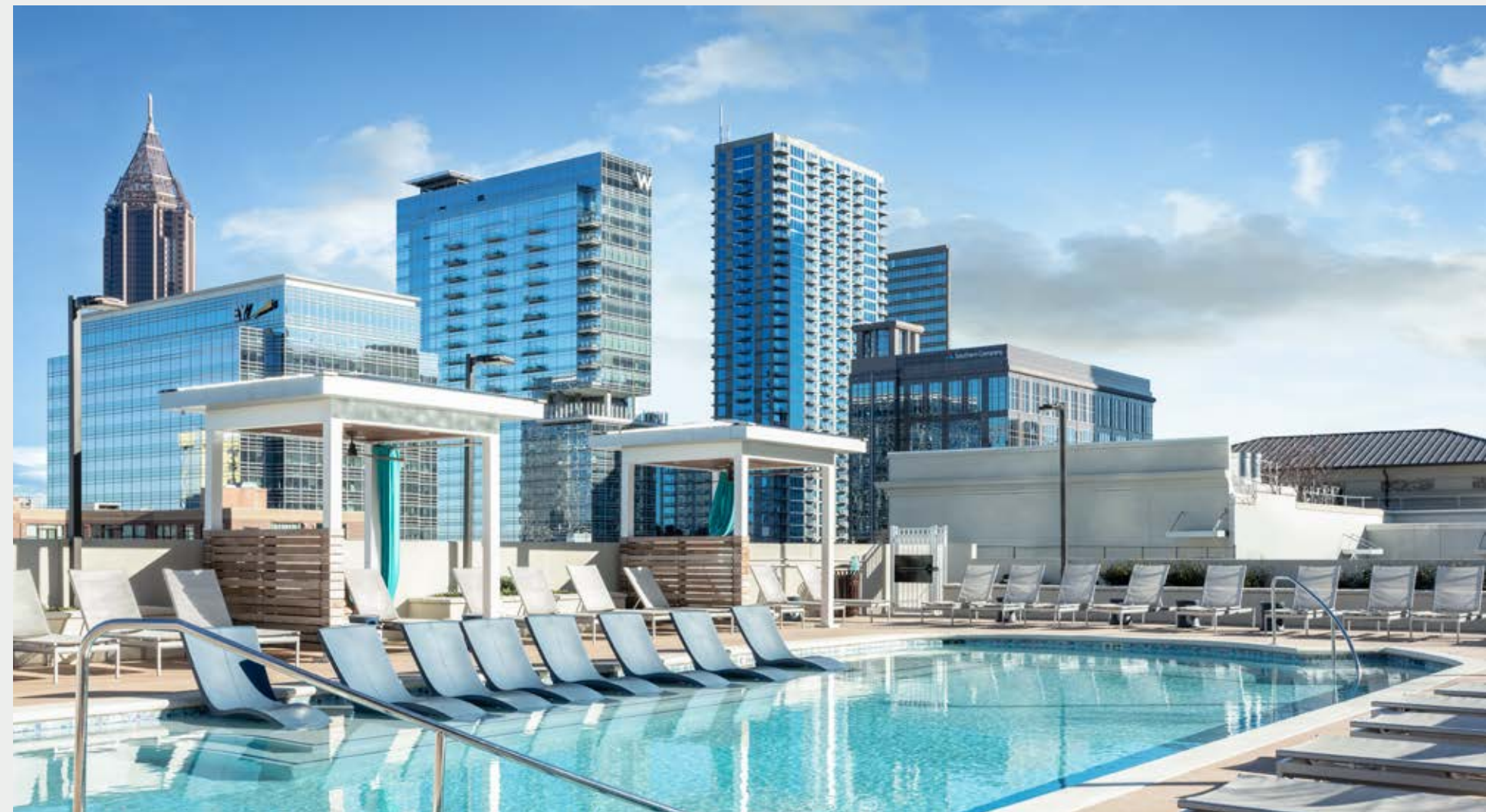
Introduction

About This Report

Our Corporate Responsibility Report summarizes the progress and commitments of Mid-America Apartment Communities, Inc. (MAA) towards our Environmental, Social, and Governance (ESG) objectives. This report was prepared by MAA with support from our ESG consultant, and references the Global Reporting Initiative's (GRI) guidelines. In this inaugural report, we have included key sustainability targets, strategies, programs and initiatives. Performance data referenced in this report reflects the 2019 calendar year. Qualitative data includes content for 2019 and part of 2020.

CONTACT

For more information about this report or MAA's ESG programs, please contact ESG@maac.com or visit our website at www.maac.com.



Letter from CEO

Our Brighter View

MAA is committed to remaining true to our rich tradition of service to each other, to our residents and to our shareholders.

We respect the privilege of providing value to those whose lives we touch.

We are proud to be people serving people by...

- ★ Appreciating the uniqueness of each individual
- ★ Communicating openly and with integrity
- ★ Embracing opportunities
- ★ Doing the right thing at the right time for the right reasons

Our mission statement and related core values above have long defined our purpose and approach. We call it “Our Brighter View.” The title, both a nod to the Sunbelt region in which we operate and the high-quality communities we provide to the rental market, importantly reflects our belief that a focus on service excellence and value creation drives outperformance. Over the last 10 years, we have more than doubled the number of residential units we provide and increased our value nearly seven-fold. We have bolstered our technology and capabilities in almost every aspect of our operations and built an investment grade balance sheet that positions us well for opportunities to come. Notably, we have delivered long term returns to shareholders besting the performances of the S&P 500 and our public apartment peer group. By all accounts, we have accomplished our mission, yet we consider our work to be far from complete.

A key assertion in our mission statement that we are “people serving people” underscores the highly personal nature of our business. Our ability to deliver exceptional service and value relies on the respect we have for others. It is this precept of respect that guides us as we continuously build on our accomplishments. This practice is imperative and never more so than today. With the unprecedented challenges of navigating economic upheaval and health crisis brought on by the COVID-19 pandemic, the social unrest surrounding racism and discrimination in our society and the ravages of severe weather attributed to climate change – respecting others and our collective future is at the forefront of our global conversation. We recognize our responsibility in advancing this conversation and are looking beyond our financial results to define our progress as a company. One way we are doing this is through careful consideration of our Environmental, Social and Governance (ESG) impacts in

our operations. Through this exercise we aim to identify risks to sustainable operations and develop actionable, measurable solutions to help mitigate those risks. Our commitment to sustainability is shared throughout our organization, starting at the top with our Board of Directors. Since 2018, under their guidance, we have undertaken formalizing an ESG program, starting with inventorying our current efforts and measuring our impacts. In 2019, we participated in our first Global Real Estate Sustainability Benchmark (GRESB) Assessment. This year we are excited to present our inaugural 2019 Corporate Responsibility Report.

In the pages to follow we seek to detail our ESG vision and highlight our accomplishments to date as we work towards our targets and goals. We will share the foundational aspects of our governance programs that underpin the long-term success and sustainability of our company and that enhance our ability to create value and provide confidence to those who depend on us.

We will offer insight into our environmental programs such as our use of responsible flooring products made from recycled water bottles and our property lighting retrofits that reduce energy use and operating expenses. We will review our waste recycling programs and explore our water conservation initiatives - efforts that have resulted in over 100 million gallons of water saved since 2012.

Finally, we will explore our social initiatives including our philanthropic efforts through our employee supported Open Arms Foundation – a true reflection of the heart of our company. We will share how we support our employees to serve through best-in-class training, technology and recognition programs as well as competitive compensation and benefits packages - all designed to nurture, develop, reward and retain great talent. And, we will include our progress in creating a diverse and inclusive workforce.

In all of our efforts, we remain committed to our mission of providing exceptional service and increasing value for all of our stakeholders. We will continue to make progressive improvements through our sustainable initiatives governed by Our Brighter View.



H. Eric Bolton, Jr.
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

About MAA: Overview

MAA is a real estate investment trust (REIT) that focuses on the acquisition, selective development, redevelopment and management of multifamily communities. We provide high-quality apartment living experiences to residents in over 100,000 units spanning more than 300 communities.

We are an S&P 500 company traded on the New York Stock Exchange and have been named by National Multifamily Housing Council (NMHC) as the largest owner-operator of apartment homes by units in the United States each year since 2017. For over 26 years as a public company our portfolio strategy has centered on owning and operating well-positioned communities in high-growth markets of the U.S. Sunbelt region. Supported by the strength of our investment grade balance sheet, and an operating platform that embraces innovation and technology improvements, our team of talented real estate professionals has delivered superior, full-cycle outperformance over the years through both the efficient operation of our properties and a readiness to seize compelling growth opportunities as they emerge.

Our mission to create value for our stakeholders drives our top-tier investment performance within the U.S. REIT sector. At the close of 2019, we delivered a 12-month return to shareholders of 42.5% as compared to the SNL US REIT Multifamily Index of 26.8% during the same period. Near the end of 2019, we announced our 104th consecutive quarterly common dividend to shareholders at an annual rate of \$4.00 per share representing 4.2% growth over the prior rate. This was our 10th consecutive increase to the annual dividend rate.

Our resilience as a company is demonstrated by our ability to capture strong growth across multiple economic cycles through an investment portfolio that is diverse and balanced as well as responsive to population growth and housing demand dynamics.

As of December 31, 2019, MAA had ownership interest in:

102,104
units*

304
communities*

16
states and
the District
of Columbia



*Includes development projects in progress.

ESG Program: MAA Impact



In 2019, our ESG team developed a 10-year strategic plan to manage and guide our ESG program, MAA Impact.

With an overarching goal of improving the sustainability of our company, the MAA Impact program includes important initiatives, such as participation in the Global Real Estate Sustainability Benchmark (GRESB), to help MAA measure progress towards specific environmental, social and governance goals and targets. We have developed detailed plans that identify initiatives, program timelines, responsible parties within MAA to enable us to successfully achieve our long-term objectives.



ESG Program: Materiality Assessment

Through feedback received from our shareholders, residents and associates, we have identified key sustainability issues which will help guide our program as well as future reporting and disclosures.

We feel it is important to prioritize topics of most concern to those we serve and to provide sufficient understanding of our plans, efforts and progress regarding these important issues. We expect to enhance stakeholder engagement on key ESG issues as we further develop our program and reporting.

Stakeholder Priorities



ENVIRONMENTAL

- Climate Change Mitigation and Resilience Strategies
- Sustainable Procurement Practices
- Green Building Certifications



SOCIAL

- Occupant Health and Safety
- Customer Service
- Diversity & Equal Opportunity



GOVERNANCE

- Board Diversity
- Board Compensation
- Response to External Raters of ESG Performance



ESG Program: Vision, Mission & Goals

Stewardship Today *for a Brighter Tomorrow*

* VISION

To deliver superior value today and tomorrow through impactful ESG strategies that strengthen our performance and drive sustainable growth.

* MISSION

As part of our ongoing mission to provide exceptional service and superior value to our stakeholders, we are committed to the responsible stewardship of our resources and continuous enhancement of programs that support our environmental, social and governance practices.



In our ESG Program...

We prioritize:

- Responsible Investment
- Efficient Properties
- Associate Well-being
- Stakeholder Engagement
- Ethical, Accountable and Transparent Operations

We are committed to seeking solutions that:

- Generate long-term value
- Build sustainable apartment communities
- Strengthen our environmental, health and safety commitments
- Reduce our carbon footprint
- Measure our progress

ESG Program: Data Management

Measuring and monitoring our ESG efforts is fundamental to our strategy to enhance the sustainability of our operations.

We have established a system to capture and report key performance metrics related to our program including the environmental impact of our portfolio, as well as measures related to our social responsibility and corporate governance. In developing our program, we have sought guidance through various sustainability frameworks, industry experts, peer benchmarks and feedback from our stakeholders.

We are dedicated to continuous progress and have established an ESG Committee of executive and senior department heads focused on tracking and enhancing our ESG efforts.



ESG Program: Reporting

MAA is rated externally by a number of agencies for ESG performance.

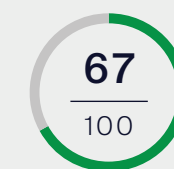


In 2019, we increased our efforts to review and correct information gathered by these agencies. We currently self-report our ESG performance through a variety of ways including reporting our energy performance as required by municipal disclosure regulations and benchmarking our eligible properties. We report our ESG performance through this report with reference to the Global Reporting Initiative (GRI) standards and participate in the Global Real Estate Sustainability Benchmark (GRESB) Assessment.

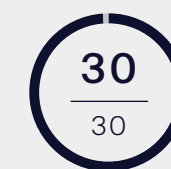
The GRESB Assessment is a benchmark and reporting framework driven by investors to capture the ESG performance of commercial real estate portfolios around the world. In 2020, MAA participated in the GRESB Assessment for the second time earning a “Green Star” rating. Our first report in 2019 was submitted under GRESB’s grace period. Annual participation in the GRESB Assessment is an important part of our ESG program and goals.

2020 Overall Scores

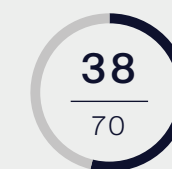
GRESB SCORE
GREEN STAR



MANAGEMENT SCORE

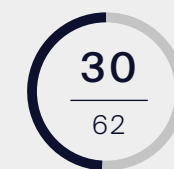


PERFORMANCE SCORE



ESG Breakdown

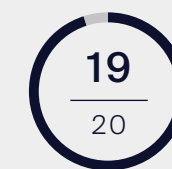
ENVIRONMENTAL



SOCIAL



GOVERNANCE



ESG Program: Current Initiatives



Environmental Stewardship

CONSERVING RESOURCES

- Low-flow plumbing fixtures
- Irrigation efficiencies and use of reclaimed water
- Community landscaping to minimize turf and include drought tolerant plant material

REDUCING WASTE

- On-site trash recycling options for residents
- Online leasing and communication tools
- Vendor partnerships to recycle carpet and other flooring materials; use of carpets made with recycled content

CONSERVING RESOURCES

- High performance lighting fixtures in community breezeways and common areas (LED, fluorescent, and induction lighting)
- ENERGY STAR rated appliances

Social Responsibility

EMPOWERING ASSOCIATES

- Competitive compensation and benefits packages, recognition programs and growth opportunities
- Ongoing training and access to the latest technology and proven systems
- Associate engagement including internal communications, reviews and surveys
- Inclusive Diversity Council

CARING FOR RESIDENTS

- STAR Service Program and routine resident surveys
- Online resident portal for ease of transactions, service request submission and communication
- Property amenities to promote healthy lifestyles

REACHING THE COMMUNITY

- Associate involvement and volunteerism in the surrounding community
- Civic and charitable donations to organizations that strengthen our local economy and community
- Associate-managed and supported corporate charity, Open Arms Foundation, that provides temporary housing to families who must travel for medical treatment. Over 3,000 families helped to date.
- Affordable rent pricing across portfolio.

Corporate Governance

BUILDING CONFIDENCE

- Corporate Governance Guidelines encompassing board and committee structure, director and executive officer standards and stock ownership requirements
- Code of conduct and ethical standards applying to all MAA associates and directors

- Governance practices overseeing policies and standards related to shareholder rights and proxy access
- Performance-based, equity compensation aligning executive goals with the long-term best interests of our shareholders

- Transparency and accountability of financial reporting, auditing and internal controls through risk oversight and anonymous submission platform
- Strong governance ratings from Green Street Advisors and Institutional Shareholder Services

ESG Program: Strategies, Targets & Goals



Our purpose is to create a **Brighter View** for our stakeholders both today and tomorrow.

We do this by delivering exceptional service and enduring value. We invest in our people and our apartment communities for the long term and we strive to operate in a manner that is efficient and constantly improving. Our commitment to good stewardship of our resources, be they financial capital, human capital or environmental, underlies all that we do.

Our strategy is sustainable 

PORTFOLIO POSITION

Established in 1977 and public since 1994, we have focused on the Sunbelt region of the U.S. as we believe the market dynamics are favorable for long-term investment. Our well-positioned portfolio of apartment communities - diversified in submarkets and in price points across high growth markets - has enabled us to deliver full-cycle outperformance through multiple economic cycles. Our diversified portfolio strategy aims to reduce risk and volatility as well as capture a wider range of the rental market. Our approach has translated into strong returns for our investors over the years.

OPERATIONS

We employ the latest technology and best practices to enhance the efficiency of our operations and elevate the resident experience at our apartment communities. Our commitment to service excellence drives us to innovate in areas such as SmartHome technology, customer relationship management (CRM) and mobile maintenance applications. We believe our approach not only benefits our bottom line but helps to improve overall resident satisfaction.

DEVELOPMENT AND REDEVELOPMENT

We grow and improve our portfolio through our development and redevelopment programs. When we develop a new property we consider the impact on the surrounding community. We ensure that our property will meet the housing needs of the area and listen to feedback from the local community. Further, we adhere to green building practices and certify the sustainability standards of our in-house projects. We continuously reinvest in our properties and introduce energy and water efficient measures. All of our efforts are balanced both on the needs in the market and our ability to enhance value for our stakeholders.

FINANCIAL POSITION

We remain disciplined in our use of capital and work to ensure our investments meet our internal return hurdles while also controlling financial risk. Our work over the years to bolster our balance sheet and achieve investment grade status, prepares us well to not only take advantage of sound opportunities as they emerge, but to do so at lower cost for a longer term.

PEOPLE

Our continuing success hinges on our ability to attract, retain and develop a diverse group of talent and to create an environment that promotes well-being and inclusion. We have worked hard over the years to create a culture and a framework that prepares and motivates our teams to best serve our stakeholders.

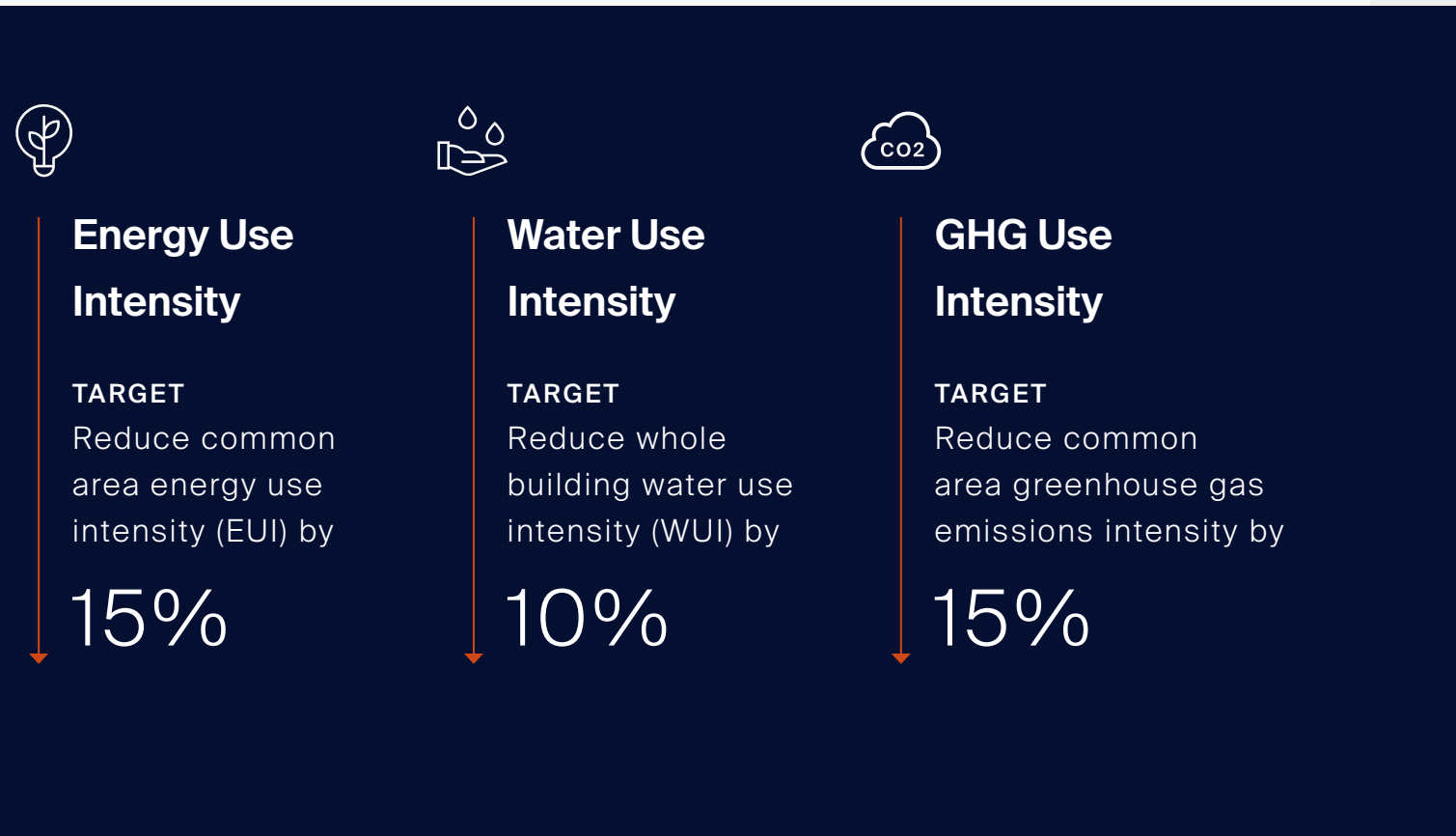
ESG STRATEGY

Our ESG strategy focuses on how we can best both enhance and add to our efforts that will positively impact people, planet and profits. Responsibly managing our ESG program is an important part of how we provide exceptional service and value to our stakeholders and we continually strive to improve as we plan for years ahead.

2018 - 2028 ENVIRONMENTAL TARGETS

In 2019, to help guide our environmental efforts, we have established the following reduction targets related to our energy and water consumption as well as our greenhouse gas (GHG) emissions for our multifamily properties.

Our process for setting reduction targets is aligned with industry best practices and adapted with consideration of the complex nature of separately metered residential units and common area spaces.



2020 ESG GOALS

ESG Program Development

Improve our ESG data capture and disclosures

Continue to monitor progress toward goals

Environmental

Implement LED lighting retrofits in interior and exterior common areas and garages

Maintain and improve smart irrigation controls and monitoring

Continue to incorporate energy and water efficient options in our kitchen and bath redevelopment program

Monitor water and energy usage at our communities

Roll out our SmartHome technology program throughout our portfolio

Complete roll-out of mobile maintenance platform for service technicians

Data Management

Explore options to increase data coverage and quality

Maintain data management system housing sustainable projects, assessments and certifications

Certifications

Increase ENERGY STAR certifications

Certify all in-house developments through NGBS at Bronze level or higher

Social

Enhance our leadership development programs

Explore Diversity and Inclusion opportunities and programs for our associates

Enhance resident survey process

Strengthen reputation management program

Governance

Continue strengthening cyber security program

Develop and review policies that support ESG initiatives

Continue to incorporate ESG initiatives in executive compensation goals

Benchmarking and Reporting

Publicly report to GRESB

Comply with all municipal benchmarking requirements, where applicable

Communications & Education

Expand incorporation of ESG topics in weekly newsletters and monthly social media postings

Publish corporate responsibility report

ESG Program: Timeline

2018



Engaged

with Investors on
ESG Concerns

Formed a

CEO-led ESG
executive steering
committee

responsible for establishing
company sustainability strategy

Established

MAA Impact

MAA's ESG Program

Organized

Environmental &
Social Subcommittees

comprised of
department heads
across MAA

2019



Built

Data Management
System

*Publicly committed
to produce inaugural*

Corporate
Responsibility
Report

by the end of 2020

Engaged

Associates
Throughout
Organization

Started

Communications
of ESG topics

to associates, residents,
and shareholders

CEO compensation

Partially Based
on ESG Matters

Submitted

1st

GRESB
Assessment

Engaged

ESG Consultant

2020



Participated in

2nd

GRESB
Assessment

Published

Inaugural
Corporate
Responsibility
Report

Awards & Recognition

✦ 2019 CORPORATE RECOGNITION

#1

Owner

National Multifamily Housing Council's (NMHC) authoritative ranking of the nation's Top 50 Apartment Owners

#7

Manager

National Multifamily Housing Council's (NMHC) authoritative ranking of the nation's Top 50 Largest Apartment Managers

Ranked

3rd

Top Multifamily REITs for 2019 by Online Reputation

J.Turner Research ORA™ (Online Reputation Assessment) Power Rankings



Awards & Recognition

★ 2019 PROPERTY RECOGNITION

MAA is proud of the recognition our properties receive throughout the year. Included below are some of the awards our properties and teams garnered in 2019.

PROPERTY	AWARD
Adalay Bay	Community of the Year
Avondale at Kennesaw Farms	Beautification Award, 11-18 years Beautification Award, Best Flowers
Colonial Grand at Edgewater	Property of the Year, Level 2
Colonial Grand at Liberty Park	Best Community Entrance Best Signage Best Clubhouse/Resident Lounge Favorite Resident Amenity
Colonial Village at Chase Gayton	Leasing Professional of the Year
Colonial Village at Trussville	Judges Favorite Team Member Beautification Award Best Move-In Ready Unit Best Model Apartment Best Community Entrance
Colonial Village at Waterford	Assistant Manager of the Year
Colonial Village at West End	Community of the Year
Grand Reserve at Pinnacle	Leasing Consultant of the Year
Hamptons at Hunton Park	Maintenance Tech Year Property Manager of the Year

PROPERTY	AWARD
Hunters Ridge Deerwood	Assistant Property Manager of the Year Maintenance Supervisor of the Year
Lakeshore Landing Apartments	Assistant Manager of the Year
Lighthouse at Fleming Island	Community of the Year
Lincoln on the Green	Best Landscape, 26+ years, 300+ units
Pear Orchard Apartments	Leasing Consultant of the Year
Pear Orchard Apartments	Property Manager of the Year
Quarterdeck at James Island	Service Manager of the Year
Radius	Community of the Year Community Team of the Year Service Manager of the Year
Reserve at Dexter Lake	Best Waterscape/Lakes Leasing Manager or Onsite Marketing Specialist Leasing Manager of the Year, 400+ units Property Manager of the Year 300+ units Community Outreach Award
Retreat at West Creek	Service Manager of the Year Community Team of Year Best Landscaping and Curb Appeal
Seasons at Celebrate Virginia	Rookie of the Year
The Paddock Club at Providence	Best Leasing Team of the Year, Level 1
Venue at Cool Springs	Beautification Award, 6-10 years

Corporate Governance

Our Board of Directors places great importance on sound corporate governance and is committed to maintaining high ethical standards for our company. Our corporate governance program aims to lower overall risk in the company and to provide accountability and transparency for our stakeholders. Through organizational best practices and established ethical standards which guide our directors, officers and associates we have consistently earned strong governance ratings from Green Street Advisors and Institutional Shareholder Services. We believe that vigorous corporate governance is essential to our sustainability as a company and allows us to operate more efficiently, identify and reduce risks, maintain a positive public reputation and support long-term success. Our ESG efforts to evaluate and benchmark our company further strengthen our corporate governance program as we plan for the long-term performance of MAA and safeguard our ability to create value for those who depend on us most.



Governance Structure

MAA's corporate governance structure forms the foundation of our organization.



Our Board of Directors oversees our corporate governance, representing shareholders' interests and guiding the successful management of our business. In 2019, the Board consisted of 12 individuals and had four standing committees, Audit, Compensation, Nominating and Corporate Governance, and Real Estate Investment. All the members of the Audit, Compensation and Nominating and Corporate Governance committees are independent.

In June of 2018, MAA formed a CEO-led ESG Executive Steering Committee that guides our company-wide ESG strategy. Our CEO serves as our senior-most decision maker. His personal goals for 2019 were determined by the Compensation Committee of the Board of Directors, and include accountability for ESG efforts and annual reporting of results and plans for progressive improvement.

To supplement our longstanding focus on the governance piece of our ESG strategy, we formed an Environmental Committee with department heads across the company leading our efforts to operationalize the sustainability portion of the plan. The Environmental Committee is charged with evaluating and decreasing our environmental impact. The Committee meets regularly and reports to the CEO on progress towards our ESG objectives, with updates on portfolio-wide targets, data collection and measurement, internal and external communication efforts and program alignment with accepted industry standards.

In alignment with the social component of our ESG strategy, the company has formed an Inclusive Diversity Council to have an additional and targeted forum to provide ideas, guidance and resources that work to broaden our perspective and shape the professional experience of all our associates.

Our Board of Directors will continue to guide MAA's strategy, which includes long-term sustainability planning and support of the societal goals we wish to achieve. The Board supports the formalization of our ESG efforts and periodically receives updates from management on various aspects of ESG.

Board Diversity

We believe that diversity provides MAA a breadth of knowledge, viewpoints and experiences that cultivates better decisions and contributes to a stronger organization and Board of Directors.

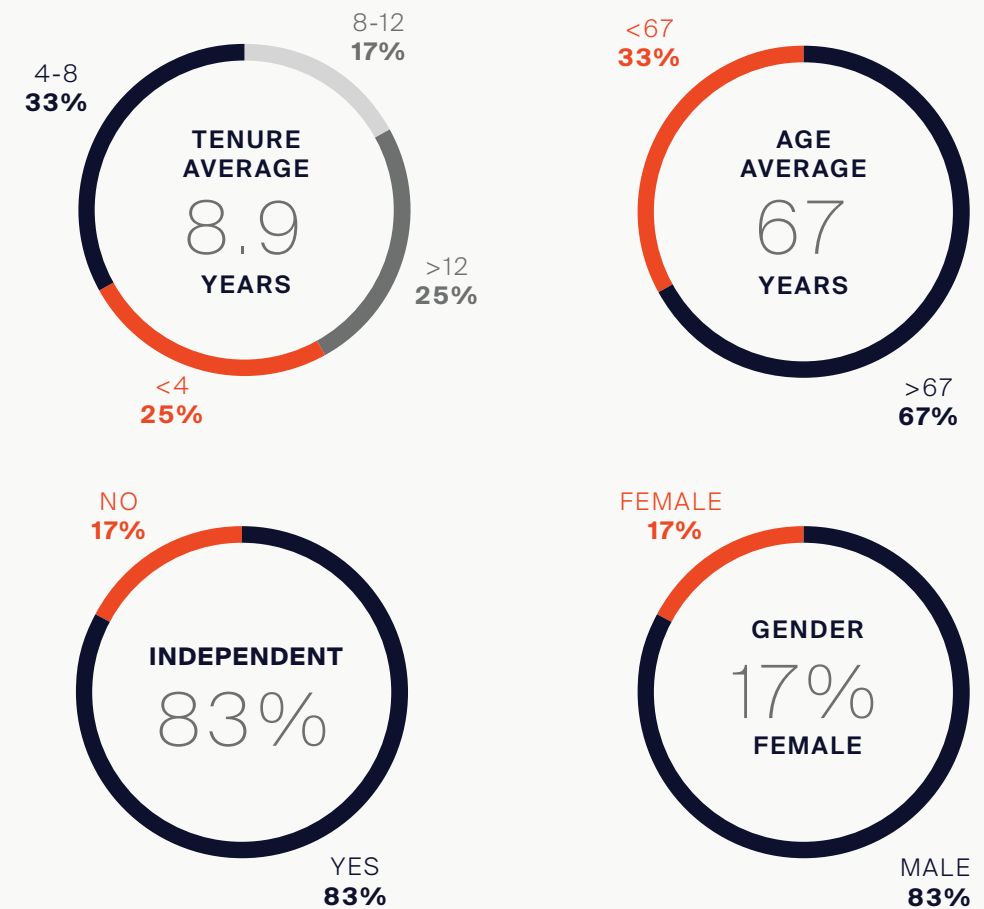


MAA's Board recognizes that a diverse company will attract qualified associates and appeal to our residents, which will ultimately contribute to favorable results for our shareholders.

Our current Board of Directors represents diversity across many areas: company structure and leadership models; industry knowledge and technical areas of expertise; geographic market knowledge of our portfolio footprint; and gender, age and tenure on the Board. In 2019, our Board composition was 17% female.

★

Our Board is committed to expanding diversity in all areas, including personal attributes, and actively pursues qualified candidates that will add diversity to the Board.



★

In 2020, the appointment of our new director Edith Kelly-Green expanded the leadership and strength as well as the overall diversity of our Board.

Policies & Procedures

Our corporate policies and procedures represent an important aspect of our corporate governance program.



In an effort to “do the right thing at the right time for the right reasons,” we have established a bank of policies to guide our business in our interactions with each other, our residents, our shareholders, our vendors, the business community and the public.

★ Our public corporate governance documents include:

- Whistleblower Policy
- Corporate Governance Guidelines
- Code of Conduct
- Committee Charters

★ Our governance is further strengthened by our Human Rights Policy and Vendor Code of Conduct.

★ Our corporate governance documents are periodically reviewed by our Board, and our directors and executive officers annually affirm their compliance with our Code of Conduct.



MAA Corporate Governance Practices & Shareholder Rights

- Lead Independent Director
- 100% Independent Audit, Compensation and Nominating and Corporate Governance Committees
- Annual Board and committee evaluations
- Regular executive sessions of independent and non-management directors
- Required retirement (not eligible for nomination at age 75)
- Director and named executive officer equity ownership requirements
- Named executive officer holding period requirements
- Prohibition against hedging or pledging equity
- Executive compensation Clawback Policy
- Reimbursement of director education events
- Ability for shareholders and other interested parties to communicate directly with Board
- Code of Conduct applicable to directors, executives and associates
- Public Corporate Governance Guidelines
- Board authority to retain external advisors
- Regular succession planning
- Annual elections of all directors
- Majority voting in uncontested elections with resignation policy
- Bylaws include shareholder proxy access rights
- Annual Say on Pay advisory vote
- Shareholder rights to call special meetings (10% aggregate ownership)
- No shareholder rights plan (poison pill)
- Long standing active shareholder engagement by senior management to discuss operations as well as governance issues
- Independent compensation consultant for executive and director pay who provides no other services to MAA
- Audit Committee has sole authority to appoint or replace independent registered public accounting firm and pre-approves all auditing and non-auditing services
- Restrictions on hiring independent public accounting firm employees
- Vendor onboarding and conflict of interest policies

Enterprise Risk Management

Identifying and managing risk is a critical component of our governance program.

From ensuring we have the appropriate investment due diligence processes, to implementing employee training and anonymous whistle-blower policies, we are committed to pursuing measures that safeguard our company for the best interest of our stakeholders.

While management is responsible for the day to day oversight of our risk exposures, the Board of Directors and its respective committees review with management and/or outside advisors our strategy and key areas of operations, including finance, information technology, human capital, legal and regulatory as well as the risks associated with each.



The committees receive periodic updates from management and advisors on the topics outlined below in addition to others:

Audit Committee

- Accounting practices and policies
- Internal controls and financial reporting
- Tax, including REIT compliance
- Fraud assessments
- Financial policies
- Internal Audit
- Cybersecurity
- Ethics and compliance programs
- Whistleblower platform
- Independence of independent registered public accounting firm

Compensation Committee

- Executive compensation levels and structure
- Industry and market benchmarking data
- Risks associated with overall compensation practices and policies for all associates
- Independence of compensation consultant

Nominating and Corporate Governance Committee

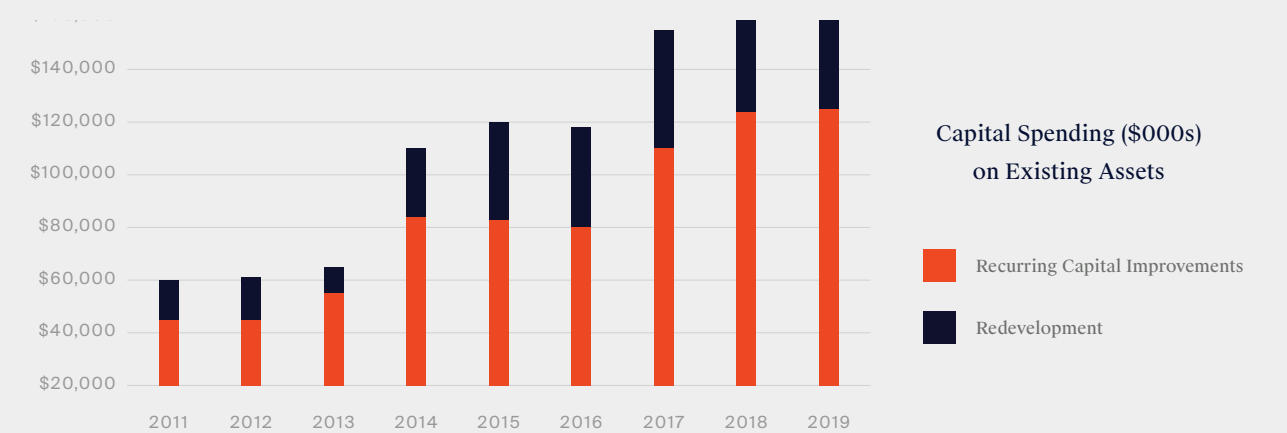
- Corporate governance practices and trends
- Independence of directors
- Conflicts of interest and related party transactions
- Board composition
- Succession planning
- Communications from investors
- Biennial enterprise-wide risk assessments to identify new or evolving risks and help monitor the effectiveness of mitigating controls

Asset Risk Management

Key to managing our exposure at our properties is performing risk assessments, which ultimately help mitigate potential problems for our organization and investors.

We ensure our properties are maintained and retain or build value and that other potential risks, such as safety and legal risks, are reduced. Our service teams conduct monthly calls and visit communities regularly to inspect and discuss property issues with local teams. Regulatory and occupational risks are also addressed. In addition, annual property audits are conducted to review, among other items, needed capital improvements and the sustainability-related areas of irrigation, landscaping and waste management. Apartment turnover presents another opportunity for our teams to conduct detailed inspections and ensure the efficiency and quality of the interior units.

Investments in capital improvements, preventative maintenance, as well as disaster recovery planning help us mitigate physical risk to our assets.



Our risk management programs include current initiatives aimed at lowering our property exposure:

- Effective loss control and associate training
- Ongoing risk communication and education for associates and residents
- Scheduled inspections by internal audit and service teams
- Online incident reporting system and active monitoring
- Structured preventative maintenance program
- Crisis Management Committee and disaster recovery planning
- Site security at active development locations
- IT server co-location and robust cyber security programs and associate training

Transparency & Accountability

MAA's corporate governance measures support transparency and accountability of our financial reporting, auditing and internal controls.

We aim to provide insight into our operations through our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K filed with the Securities and Exchange Commission (SEC). These filings, as well as other reports and information statements are currently available on the SEC website at www.sec.gov as well as the investor portion of our company website at www.maac.com. We seek to make available additional information regarding our ESG efforts through this Annual Corporate Responsibility Report as well as our company website. We report on ESG performance through recognized industry organizations, such as GRESB, to compare our portfolio performance to industry peers and to hold us accountable to the goals and targets we have established for ourselves.

Oversight of our corporate governance is strengthened through annual, anonymous performance evaluations by directors of the Board and each committee. The results are reviewed and discussed by the Board and committees. We believe this process supports continued effective function of board leadership and structure. Auditing and internal controls through risk oversight and an anonymous submission platform (our Whistleblower Policy) further support our dedication to accountability, as does the direct reporting of our Internal Audit department to the Audit Committee of the board.

Stakeholders

MAA has identified the following stakeholders impacted by our long-term sustainability commitments and efforts of which corporate governance is a part.



Our primary internal and external stakeholder groups include:

- ★ Shareholders
- ★ Residents
- ★ Associates
- ★ Surrounding Community

In addition to our primary stakeholders, our vendors, the business community and the public may be impacted by our ESG commitments and efforts.

Stakeholder Engagement

The Board ultimately supports all of our stakeholders through its oversight of our financial and business management.

The Board's primary directive is to represent the long-term interest of our shareholders. MAA's management and investor relations team continually engage with shareholders on a variety of topics through industry and investor conferences, non-deal roadshows, property tours, quarterly earnings calls and one-on-one calls and meetings. The Board oversees our engagement efforts and is updated with feedback from investors. In 2019, management participated in over 400 formal interactions with shareholders representing approximately 2/3 of the outstanding shares of our common stock.



We feel engagement with industry organizations helps us stay at the forefront of best practices across the sustainability and ESG landscape and demonstrates good citizenship and leadership across our core service areas. Through these forums, we gain insight from other organizations and share our expertise, as well as lessons learned in the real estate industry. In addition to the numerous local apartment and trade associations that our associates belong to, MAA is proud to be partners, members and affiliates of the following organizations:



Industry Partnerships

- ENERGY STAR
- GRESB
- Global Reporting Initiative (GRI)
- National Green Building Standard (NGBS)



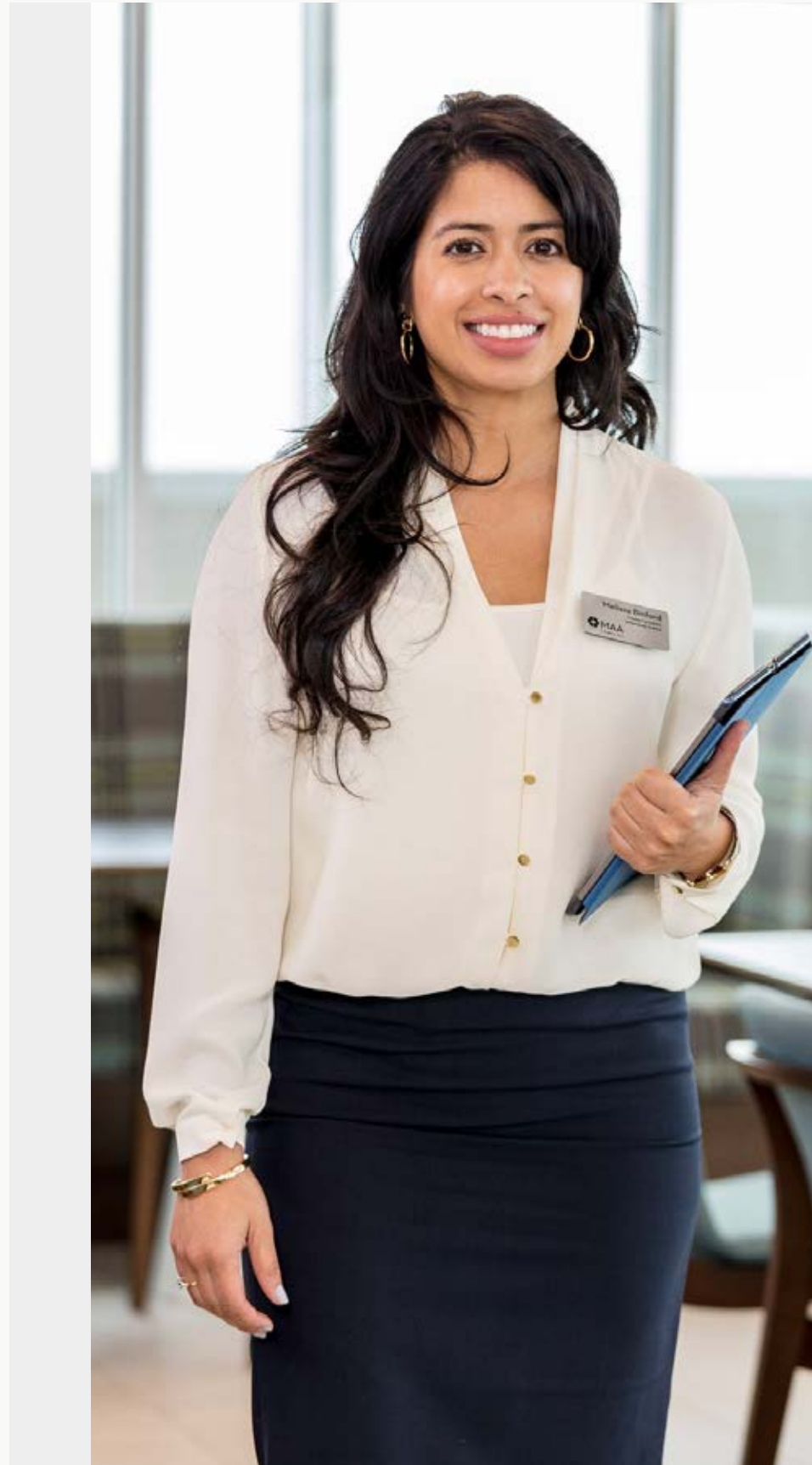
Memberships and Affiliations

- National Apartment Association (NAA)
- National Association of Real Estate Trusts (Nareit)
- National Multihousing Council (NMHC)
- Urban Land Institute (ULI)

MAA Policy Spotlights

MAA is committed to achieving high standards of business, personal, and ethical conduct for itself, its directors and associates.

We strive to extend our high standards for ethical conduct to our vendors as well. Our rich tradition of service to others is supported by the following key policies that embody our core values and set the tone within our organization.



CODE OF CONDUCT

The foundation of our operations rests on the integrity of our company and the trust that we build as we strive to deal honorably and fairly with our stakeholders. We aim to protect that trust through our company Code of Conduct applicable to our Board of Directors, executive officers and associates. Our public Code of Conduct is a critical part of our overall corporate governance. It reflects our commitment to high standards of ethical behavior by establishing practices and procedures to protect our reputation, assets, information and associates. The Code importantly aligns our core values with our operational expectations to guide all persons associated with MAA. It is our intent to reduce overall risk to the company by setting forth these standards and addressing specific matters - such as conflicts of interest - that could interfere with our ability to perform at our best. Our Board of Directors is subject to the standards in our Code of Conduct and they along with our executive officers annually review the Code's requirements and attest to their commitment in writing to meet the standards of the Code. Additionally associates review these standards during their required annual compliance training and all new associates receive and review the Code as part of their onboarding process.

VENDOR CODE OF CONDUCT

We seek to extend our company's high standard of business, personal and ethical conduct to our supply chain through our public Vendor Code of Conduct. Our goal is to operate in an environmentally sustainable and socially responsible manner with a fundamental baseline of expected behavior for our vendors. The Vendor Code of Conduct aims to reduce environmental and social risks, as well as any adverse impacts of vendor products and services. It covers ethical business practices with clear expectations for compliance with laws, rules and regulations including those that relate to discrimination and harassment, insider trading and record keeping. We encourage vendors to take measures that reduce environmental impacts particularly in regard to pollution and waste management.

HUMAN RIGHTS STATEMENT

Fundamental to our mission to provide superior service and value to our stakeholders is our respect for human rights. Our public Human Rights Statement details our commitment to a diverse and inclusive workplace free from harassment and discrimination. It sets forth our expectation for high standards of business and ethical conduct for our associates, our priority to both protect and best equip our associates for success at their job, and our intent to be a good corporate citizen in the communities in which we operate. While developing our statement, we drew inspiration from our foundational cultural statements and direction from leading organizations such as the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights. Our statement applies to all the operations of MAA, including our direct and indirect subsidiaries and covers all of our properties. We encourage our contractors and vendors to uphold these principles as well.



Social Responsibility

Our ability to deliver enduring value for our stakeholders relies on the programs we have in place that enhance the well-being of our associates, our residents and the communities in which we operate. We believe that a diverse, prepared and motivated team is essential to our success. We are committed to building, training and rewarding our associates so that they may find purpose and value in their relationship with us and remain motivated to deliver service excellence. Our aim is to create a positive living experience that attracts and retains residents. We continuously look for ways to improve our communities and offerings and we stay engaged to ensure we are on top of changing needs. Just as important are our efforts to positively impact our broader communities. We strive to be a good neighbor by ensuring our properties are well-maintained and enhance their surrounding areas. Our teams are engaged in local associations and lead efforts to help those in their area. Our culture of caring and respect shines brightest through our corporate charity Open Arms Foundation that provides housing for those who must travel from their own home for critical medical treatment. All of our efforts are guided by a spirit of caring and respect as we continue to create a Brighter View for those whose lives we touch.

Empowering Associates

A Strong Culture

We are committed to creating a **Brighter View** for those whose lives we touch.

Our team of over 2,500 associates is challenged to embrace opportunities to serve others well and create value. With a portfolio of more than 100,000 apartment homes stretching across the country, we consider it essential to best equip our team for the challenge. Our culture that promotes an environment where individuals are valued and heard and where excellence is recognized and rewarded is foundational to our efforts. We work hard to attract, cultivate, retain and reward a diverse and talented work force whose goals align with our mission. With best in class training and career development programs, competitive compensation packages, wellness benefits and recognition programs we aim to provide a work experience that empowers our associates to reach their potential.



A rich tradition of service is at the very heart of our company.



The dedication and support of our team to serve others well and create value for our stakeholders is a reflection of our culture, which is based on respect for all individuals, open communication, readiness and doing the right thing. Our Brighter View culture statement listing our Core Values is proudly displayed at each of our properties and offices to demonstrate our continuing commitment. We see each interaction with others as an opportunity to make a positive impact and our teams are empowered and incented to embrace these opportunities. We also encourage associates to recognize the positive impact that we have on each other through our associate recognition programs. In each aspect of our associate relationship we work to reinforce our Core Values which we believe strengthens our culture and thus strengthens our team.

A Focus on Well-being

We want our associates to succeed in their jobs and in life – that is why we take a comprehensive approach to supporting not just their health but their well-being.



Health & Wellness

♥ Providing our associates with a safe, healthy and supportive work environment is a top priority for us. We take a proactive approach to personal and facility safety and security measures. We also support a workplace culture where healthy lifestyle choices are valued and encouraged. MAA has integrated fitness centers throughout our portfolio, as well as at our corporate headquarters, that are available to all associates. We offer a comprehensive benefits package that includes a choice between two health insurance programs to best suit associates' needs with both offering 100% coverage for routine, preventive care and incentives for associates and spouses when they complete wellness-related activities throughout the year. Access to telehealth services and healthy lifestyle programs, including Healthy Pregnancies, Healthy Babies® and Omada® digital lifestyle change program - are part of our current health benefits. All associates, regardless of insurance coverage, have available to them counseling services through our Employee Assistance Program (EAP) which includes up to five face-to face sessions per year with a mental health or substance use professional.



Spotlight Preventive Health Programs

MAA offers access to the Omada® Prevention digital care program to all eligible MAA associates and their adult dependents. According to the CDC, one in three American adults have prediabetes a condition that often leads to Type II diabetes and increased risk for heart disease and stroke. Omada® is a preventive health program that aims to establish lasting behavioral changes for at risk associates. Through human support and digital tools, the program offers coaching, connected health devices, an online community, weekly lessons and goal setting to help steer our associates to a healthier lifestyle and lessen their chances for developing chronic diseases.

Financial Well-being

💰 Financial well-being includes and extends beyond our associates' paychecks. It is our hope that associates will have resources, opportunities and help throughout their career as they prepare for the future. We strive to provide competitive pay as well as financial opportunities through annual bonuses, spot bonuses and commissions to improve earnings. To help our associates plan for retirement we offer a 401(k) savings plan with a generous match as well as educational support through our providers for savings strategies. We also offer up to 20% discounted rent to associates. We are looking out for both our associates and their growing families by providing parental leave and financial assistance with adoption expenses. We support families through our Annual Sons and Daughters Scholarship Program. Each year three scholarships are granted to the dependent children of MAA associates in an amount of \$1,000 toward a two-year or four-year undergraduate degree program or certification from an accredited college, university, technical school or vocational program.

Career Development



We believe our success as a company is best achieved when our associates are succeeding alongside us. We want our associates to grow in their skills and knowledge and to forge a satisfying career path. Our training and development programs not only help jumpstart new associates in their MAA careers, but also help them build on their knowledge to best perform in their individual roles. With over 400 training modules available, our online training programs are designed to provide continuous learning for associates in the flow of their workday. Learning opportunities through webinars, classroom settings and mentorships are part of our development program as well. Additionally, we encourage and provide financial assistance to our eligible associates to seek education and certification outside of the company through both apartment associations and accredited educational institutions. In line with our culture statement, we encourage our associates to “embrace opportunities” including developing skills and knowledge needed for increased responsibilities as they promote within the company.

Belonging



Creating a work environment where our associates feel welcome and valued where they can feel a sense of belonging is a top priority for us. Consistent and timely communications and associate feedback help us stay connected and on track with our goals. As with all areas in our company we strive to continuously improve. Our newly formed Inclusive Diversity Council shows our deepening commitment to this effort. We want our teams to not only experience a connection to their work; we want them to feel part of the community where they work. Associates are encouraged to use work hours in support of our corporate charity, Open Arms Foundation. The hard work of managing the charity, raising funds and creating community around our guests brings associates from every level of our organization together toward a common effort to make our community better. Associates not only support our community but they support each other. Our Disaster Relief Fund enables team members to donate a portion of their pay to assist our MAA associates suffering loss following a natural disaster. MAA match funds the donations.

Benefits & Programs to Support Well-being



Guided by our Human Rights Statement, we ensure all associates have reasonable working hours, competitive compensation and benefits packages and opportunities to invest and achieve future goals. We do not employ or exploit child labor or individuals below the minimum lawful employment age and comply with all applicable wage and compensation requirements. We do not utilize forced, bonded or compulsory labor and we strive to protect employees from all forms of abuse, exploitation and harassment in the workplace.

HEALTH & WELLNESS

- Comprehensive Medical, Dental and Vision Insurance with 100% coverage of routine preventive care
- Company provided Basic Life, Basic AD&D, Short Term Disability and Long Term Disability Insurance for full time associates
- Optional Life and AD&D Insurance for eligible associates and dependents
- Flexible Spending Accounts
- Optional Accident, Hospital, Indemnity and Critical Illness Insurance
- Employee Assistance Program
- Pet Insurance
- Mobile Nurse

FINANCIAL HEALTH

- Competitive Pay
- Incentive Bonuses
- Paid Time Off
- 401(k) Savings Plan with Company Match
- Associate Referral Bonus
- Discounted Rent
- Adoption Reimbursement
- Dependent Scholarship Program
- Tuition Reimbursement
- Legal Insurance
- Identity Theft Protection

CAREER DEVELOPMENT

- Ongoing Development & Training Programs
- Tuition & Certification Reimbursement
- Career Mentor Programs

BELONGING

- Inclusive Diversity Council
- Culture Committee
- Open Arms Foundation
- Disaster Relief Foundation

Developing Talent

We believe that offering training and learning opportunities to our associates empowers them to grow and advance in their careers.

As we craft our programs, we consider the needs and requirements of our internal and external stakeholders and continuously adapt and improve our offerings to support them best.



LEARN

MAACK

MAA University

AccessMAA



GROW

Annual Leadership Conference

Management Leadership Series

Tuition Reimbursement



ACHIEVE

Bonuses

Promotions

Recognition Programs



LEARN

MAACK

Our MAA Career Kickoff (MAACK) program is one example of how we help new associates successfully onboard. MAACK for Leasing Consultants focuses on developing new associates in this role through their first twelve months at MAA. The program includes a blended learning approach combining eLearning, one-on-one mentoring, classroom instruction and performance checkpoints along the way. It is our goal with this program to give our new associates the tools and know-how they need, using a cadenced approach, so that they can achieve confidence to perform at their best and to grow in their skills.



GROW

Annual Leadership Conference

Our Annual Leadership Conference is a two-day event outside the office for property and corporate leaders to enhance their leadership skills and build connectedness with their peers. The event includes a series of seminars, workshops and team building exercises and culminates with an awards program celebrating individual and property achievements in the previous year. Due to the current COVID-19 pandemic, this event is expected to be held virtually in 2021 to protect the health and well-being of our associates.



ACHIEVE

STAR Sales Club

MAA supports and rewards the achievements of our team members. Our STAR Sales Club is a program that provides financial incentives and recognition for our top performing leasing associates and is but one of several position-specific bonus opportunities at MAA.

Diversity, Equity & Inclusion

Embracing diversity means respecting visible differences such as age, race, gender, nationality and physical ability, as well as invisible differences such as culture, religion, marital status, experience and perspective.

We are firmly committed to providing equal opportunity in all aspects of employment and service and expressly forbid discrimination against any person or harassment, intimidation or hostility of any kind on the basis of race, religion, color, sex, age, disability, pregnancy, national origin, military or veteran status, genetic information or any other characteristic protected by applicable law.



How We Support Diversity

- Inclusive Diversity Council
- Unconscious Bias Training
- Equal Employment Opportunity Employer
- Required Annual Training on Harassment and Discrimination
- Employee Pulse Check Survey
- Culture Committee

We strive to recruit, develop and retain a talented and diverse workforce that mirrors the diversity of our residents and the communities where we do business. Our recruiting efforts encompass an increasing variety of online career sites, social media platforms and in-person efforts to ensure we reach the widest group of prospective candidates. As an equal opportunity employer, we place great emphasis on educating our associates on laws prohibiting workplace discrimination and harassment with required annual compliance training on both topics for all associates. “Appreciating the uniqueness of each individual” is one of our Core Values with which we lead. We have clear policies in our public Human Rights Statement and Code of Conduct that promote and protect diversity and inclusion within our organization.

MAA is committed to continual improvement in this area with a goal to provide an inclusive work environment where diverse voices are active in all aspects of the organization. We have established an Inclusive Diversity Council comprised of individuals across all areas of our company whose aim is to cultivate conversations, expand education and examine our practices surrounding diversity and inclusion. This group’s aim is to work collaboratively with our CEO and members of the executive team to ensure our policies and actions are guided by our culture of inclusiveness and are free of inappropriate bias and discrimination. It is our desire that our workplace is one that all associates regardless of our individual differences can feel welcome, valued and part of the MAA team.

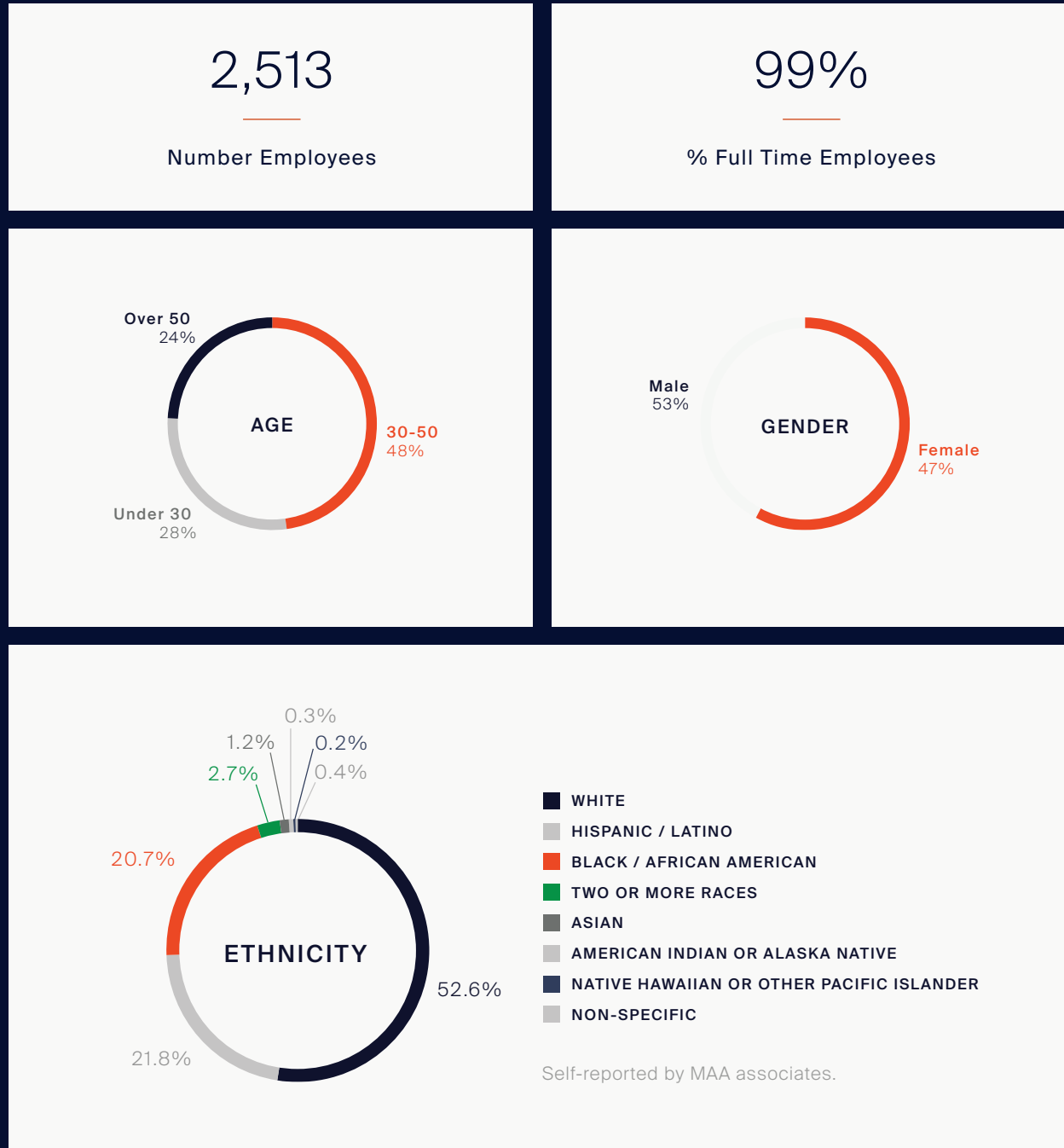
Equal Opportunity

MAA is dedicated to ensuring our diverse workforce has equal opportunity for employment, development, recognition, advancement and placement in leadership roles. It is the policy of MAA to prohibit barriers to employment opportunities and to ensure that access to jobs is based on an individual’s capabilities – work background, experience, performance and education. This policy applies to every aspect of employment at MAA including recruitment, hiring, training, advancement and termination.

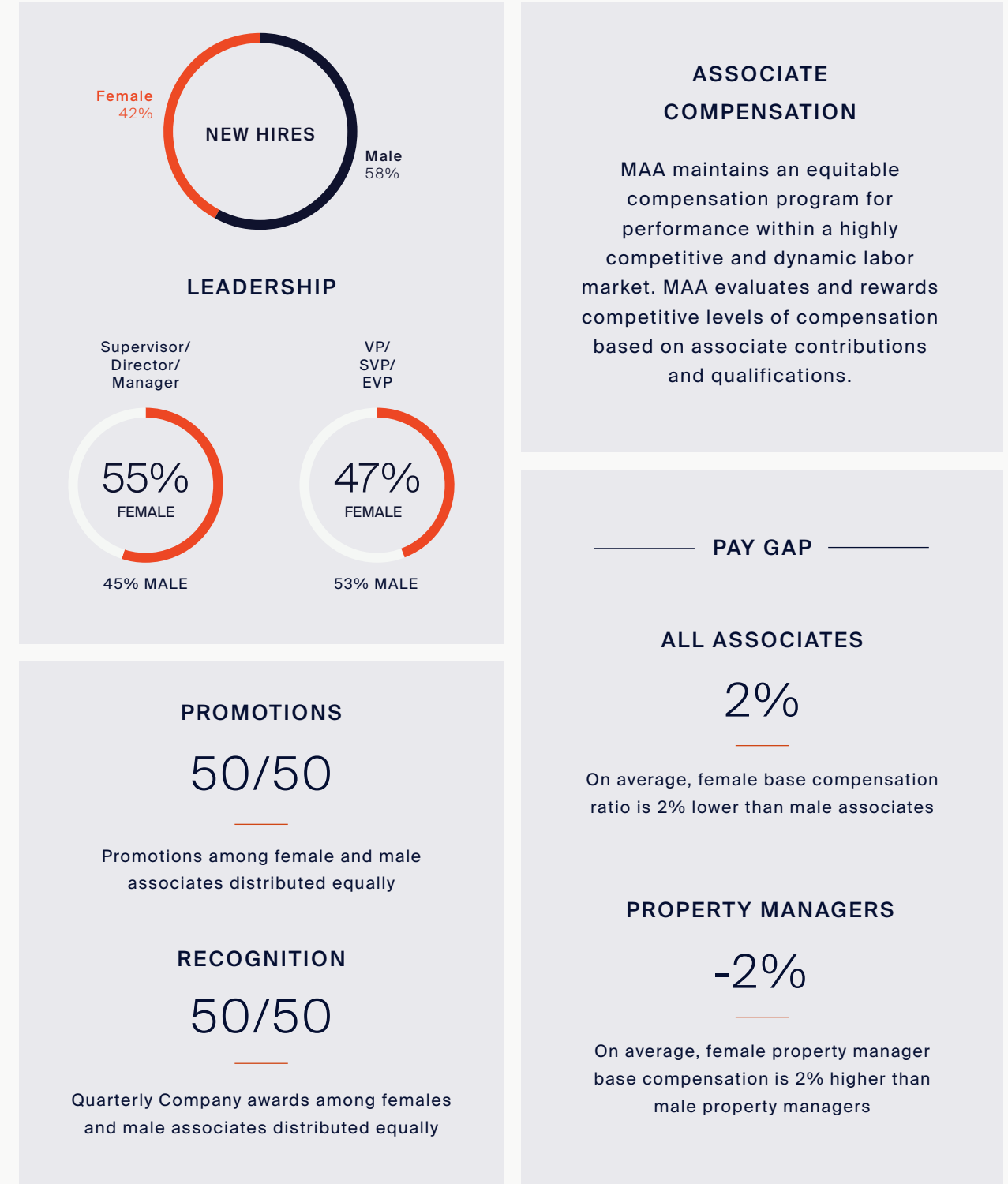
Harassment & Non-Discrimination

We are committed to maintain a workplace free from discrimination and harassment. We do not illegally discriminate in the leasing of property, in the negotiation for lease of property, or in the provision of related services or facilities. At MAA we encourage reporting of all incidents of discrimination and sexual harassment and promptly investigate every such complaint.

2019 Associate Profile



Gender Equality



Associate Engagement

MAA’s mission to deliver superior service and create enduring value for those we serve is best accomplished when we effectively connect with our associates.

It is critical to our efforts to communicate authentically with our team in a way that is clear, credible and compassionate. We want our associates to feel informed and up to date on important policies, procedures, system enhancements and happenings both within and related to our business to best perform in their roles. Just as important, we want our associates to have the opportunity to contribute to the conversation and provide feedback. We understand effective communication must flow both ways and strive to provide and continuously improve our efforts to appropriately engage our associates so that as a team we can successfully fulfill our mission.



Internal Communication:



Our robust Internal Communications function aims to provide associates the information they need in a timely, focused, relevant and consistent manner using the most appropriate channels available. It is our goal in all our communications to promote our culture, inform associates and increase associate engagement.

AccessMAA

AccessMAA is our company intranet and gateway to the information and systems our associates need on a daily basis. It is home-base for our company communications regarding our business operations, system enhancements, benefits, company initiatives, ESG programs and successes, manager support, development opportunities and life at MAA. Associates can also request service from key support teams through the platform. Here we also celebrate associate milestones and awards, recognize fellow associates through our Kudos program and maintain our company calendar.

What’s New eBlast

We email our “What’s New” eBlast every Monday to all associates as a quick review of all the information we shared in the prior week along with important deadlines, reminders and key dates. The eBlast links to articles posted on AccessMAA so there is continuous and consistent place to access information for associates. And it serves as a great tool for managers’ Monday Morning Meetings to ensure everyone is up-to-date.

Quarterly Company Update & Recognition

Our CEO delivers a company update each quarter focused on the previous quarter’s performance, goals for the next quarter and recognition opportunities. Along with our CEO, the senior division leaders also take a moment to recognize their top performers and culture ambassadors from each of their divisions. These updates are video-recorded and shared across the company.

Associate Recognition

We make a special effort to reward and recognize associates for actions reflective of our Core Values, superior work performance and long-term commitment to a career at MAA beyond financial incentives and compensation.



★ Annual Awards

Each year outstanding individual and property achievements are recognized at the Awards Gala during our Annual Leadership Conference then shared company-wide. Both corporate and onsite recipients are recognized in over 30 award categories on a company level and per division spanning operating performance, maintenance, landscape, excellence in leadership, fundraising and culture.

★ STAR Performance Awards

Quarterly we recognize and reward associates for superior performance as well as demonstration of our Core Values through our STAR Performance awards. Award selection is a combination of performance metrics, leader choice and associate nomination. Winners receive both a financial reward as well as recognition during our quarterly company meetings and in our internal communication channels.

★ Milestone Programs

We celebrate and reward our associates' long-term commitment to MAA through discounts on health insurance and additional paid time off after reaching certain tenure milestones.

Associate Feedback

It is important to the health of our team and our company that we maintain an active dialogue with our associates and that they have multiple channels to use to be seen and heard. We strive to create a collaborative and open work environment where associates can freely express ideas and engage with leadership. We also provide formal channels to capture associate sentiment.



PULSE-CHECK SURVEY

Periodically, and at a minimum of every three years, we conduct comprehensive company-wide surveys aimed at measuring the many dimensions of associate engagement and satisfaction including mission buy-in, thoughts on leadership, career development and workplace comfort. The feedback is gathered anonymously to encourage candid responses and is reviewed by executive leadership. Survey results are instrumental in shaping people and systems focused strategies for the company.

MINI PULSE-CHECK SURVEY

We also utilize smaller scale, more frequent, topical check-ins as a means to stay connected with our teams. These anonymous surveys help give our leaders timely feedback to guide current programs, projects and progress.

ANNUAL REVIEW

In addition to anonymous channels, we conduct an annual review process that provides an essential opportunity for each associate to build mutual understanding with leadership, gain self-discovery and learn about possible avenues for growth.

OPEN DOOR POLICY

We encourage a work environment where ideas, problems and solutions can be discussed with immediate managers and other management personnel. Our Open Door Policy ensures that our associates have multiple avenues of support when needed.

ACCESSMAA ARTICLE ENGAGEMENT OPTIONS

Associates may also use AccessMAA, our intranet, as a means of submitting feedback. When engaging with any content posted on AccessMAA, associates may submit a comment or rate the article's helpfulness. The Internal Communications team then reaches out to associates for a better understanding of how their experience or the communication can improve or they direct and connect the associate to the information or support they need.

Caring for Our Residents

With a culture centered on respect and care for those we serve, our ultimate goal is to provide our residents more than just a place to live.

We aim to deliver the belonging and security of home. Providing responsive service, asking for feedback and continuously exploring ways to enhance overall resident well-being are just a few ways we strive to achieve our goal. With a diversified portfolio of property types and markets, each community is truly unique in how they deliver superior service and value. What unifies each of them are the customer-focused programs we have in place and our hard-working teams dedicated to creating a positive resident experience.



What I love about MAA's culture is that we're service driven. At the end of the day, we're all here to make our residents' lives better. As a resident myself, I see the value in our on-site teams having a true passion for customer service.

Lydia Herrick
Talent Acquisition Specialist

Responsive Service

Our "Strive for Five" initiative seeks to motivate our teams to provide our residents and prospective residents service excellence worthy of five stars. Through ongoing training and recognition programs for our associates, we continue to sharpen our focus on timely and personalized assistance. To ensure we are hitting the mark, we survey our customers on five touch points from their first interaction with us, through move-in, work orders and pre-renewal and finally before move-out. In 2019, we achieved an overall portfolio rating of 4.39 out of 5 - up .5% from the previous year - based on over 75,000 resident surveys.

The surveys are administered through SatisFacts, a third party resident feedback program. Each year SatisFacts recognizes communities across the U.S. dedicated to high customer service efforts through their National Resident Satisfaction Awards. Since participating in this program, our communities have consistently won awards as measured by a score of 4 or better out of 5 on resident surveys completed during the year. These awards demonstrate our ongoing commitment to engaging with our residents and seeking to improve the resident experience based on the feedback we receive. In 2019, 94% of our communities won a SatisFacts award and 88% of our communities in the program for five years consecutively won an award each year.

In addition to tracking resident sentiment through surveys, we closely monitor our online reputation based on posted reviews. In the past year, our portfolio received an overall top rating of "A" by ApartmentRatings.com based on over 9,000 online resident submissions. Additionally in 2019, we ranked #3 for online reputation among multifamily REITs as determined by J.Turner Research ORA™ (Online Reputation Assessment) Power Rankings with an overall score of 77.95, besting the overall national average of 63.19.

94%

OF OUR
COMMUNITIES
WON A
*SatisFacts
Award*

#3

*ranking
for online
reputation*
AMONG
MULTIFAMILY
REITS

"A"

*overall
company
rating*
BY APARTMENTS.COM

Well-maintained Properties

An essential component of resident satisfaction is ensuring work requests are prioritized and completed in a timely manner. In 2019, we completed 88% of all work orders in 48 hours or less. This level of responsiveness helped earn our service team a satisfaction score of 4.59 out of 5 based on resident feedback following completion of a work request.

In addition to routine maintenance requests, we follow a rigorous preventative maintenance program that aims to preserve the value and condition of our properties, to keep them running as efficiently as possible and to help detect and correct issues before they become problems. Our make-ready process provides another opportunity for inspection and maintenance when a unit turns. We continually look for ways to improve our processes and shorten turn-around times. In 2019, our team began testing SightPlan a new mobile inspection tool to help streamline our maintenance and inspection processes. After successful testing, our team set a 2020 goal to deploy the technology across our portfolio for all inspections, make-ready tasks and maintenance requests. We anticipate improvements in the area of communication, scheduling, monitoring, record keeping and overall resident satisfaction as a result of adding this tool to our maintenance process.

88%

*Work
Orders
Completed*

IN 48 HOURS OR LESS

4.59

*Work Order
Satisfaction
Rate*

OUT OF 5



Resident Well-being

In step with our efforts to provide responsive and improving service to our residents are the programs we develop to enhance overall resident well-being such as expanding our safety initiatives, promoting healthy lifestyles and improving our property amenities.

Resident safety is a top concern for us and we work hard to anticipate and mitigate potential risks at our communities. The key to our efforts is preparedness. We maintain a robust safety education program for both our associates who administer our policies, through our internal communication and training channels, and for our residents, through safety meetings, articles, posters and emails. Additionally, each community maintains a crisis binder containing up-to-date property information and resources as well as protocols to help our associates act quickly in the event of an emergency. Potential property risks and incidents as well as program effectiveness and enhancements are monitored by our Risk Management department as well as our Safety and Risk Management Committee, which meets quarterly and our Crisis Committee which meets monthly.

Resident safety is only part of how we prioritize overall well-being at our properties. Throughout our portfolio, we have adopted a no-smoking policy in all MAA facilities including, but not limited to, offices, restrooms, leasing offices, maintenance shops, vacant apartments, model units and corporate apartments. In addition, all of our properties have either work-out facilities or a swimming pool on site (95% of our communities have both) to support healthy choices. Many of our properties also have access to walking or biking trails.

We continually adapt our offerings as the needs of our residents change. For example, at the end of 2019, over 30% of our residents were pet owners. This represented an increase of more than 25% over the average of the prior three years. In response to this growing trend, we have added bark parks, designated pet areas and pet grooming stations in over half of our communities. Another trend we identified early was an increasing number of residents working from home. All of our communities have amenities that support remote work including Wi-Fi in common areas, business centers and/or conference rooms. In 2019, we initiated our Double Play bulk internet program which added high speed internet access in our units at discounted pricing. The program is expected to be rolled out in over 45,000 homes by the end of 2020.

As the current COVID-19 pandemic sent many of our residents home to work, the timeliness of our programs was especially helpful. Similarly, we have seen an increasing demand for home automation. In 2019, we successfully piloted SmartHome technology at 15 of our communities. This technology brings mobile control of lights, thermostat and security as well as leak monitoring to our residents. Our 2020 plans include expanding this service to over 20% of our portfolio. Our ongoing redevelopment program is another avenue we use to offer updates most appealing to our residents – including energy efficient features. Over the last three years, we have updated a quarter of our portfolio through this program.



Sense of Community

We strive to create a sense of welcome and belonging at each of our communities. Nearly all of our properties hosted regular resident events in 2019 ranging from meet and greets and holiday parties to food truck events. Many of our communities also work with our residents on more civic projects, such as blood drives and coat collections, that aim to help those in need.



Resident engagement is an area where the creativity of our on-site teams shines. Even in light of the current pandemic, our teams have adapted to local ordinances and our own safety requirements to ensure they continue to bring our unique brand of service to our residents. Through frequent communication, safety measures and enhanced technology options, our teams have navigated the different challenges with positivity and resilience to best create a sense of calm and comfort for our residents.

2019 Resident Engagement

- ★ **Resident Satisfaction** 4.39
SCALE OF 5
- ↻ **Response Rate** 11%
- 💬 **Total Responses** 75,836



Reaching the Broader Community

MAA has a robust community engagement program. We believe that contributing to the betterment of the communities in which we operate is not only good for business; it is the right thing to do.

We are proud of all the ways our teams support others including the positive impact they have in our surrounding areas.

It is important to us to be a good neighbor. We believe this starts by building relationships in our surrounding community. Our property teams are encouraged to join and get involved in local apartment associations and chambers of commerce that stay abreast of area ordinances, happenings and needs. Our associates strengthen our local ties, often hosting events onsite that range from safety awareness, to fundraisers and blood drives. Our teams also engage with local groups and receive feedback on various topics including our developments.

At the corporate level, our management engages with local government and business leaders on initiatives to strengthen our area's economy and community. We make financial contributions to organizations that work toward these goals and include the areas of public safety, education, access to economic opportunities, diversity, the arts and quality of life. In 2019, we made approximately \$750,000 in commitments to such organizations.

Perhaps the most impactful of all our efforts, is our support of our corporate charity The Open Arms Foundation or Open Arms.



The Open Arms Foundation

Formed in 1995 as a 501(c)(3) charitable organization Open Arms provides furnished housing at no charge to those receiving long-term critical medical treatment away from home. Over 25 years, Open Arms has helped thousands of guests eliminate housing costs associated with long-distance medical care.

Open Arms homes are located throughout MAA's communities in the United States and are fully-furnished, two-bedroom, first-floor apartment homes stocked with linens, kitchen items and other household necessities. The entire rent, along with basic utilities, is paid for by Open Arms. The charity's operations are fully managed by MAA associate volunteers who use work hours as well as their personal time to support the charity and the families living with us.

Fundraising for Open Arms is essential to the growth and continued success of the charity. In addition to payroll deductions, our teams host fundraisers throughout the year. We celebrate our successes, offer promotional items and further enhance our fundraising efforts through our month long event, Open Arms October. In 2019, through payroll deductions and all fundraising efforts, \$726,085 was raised in support of the charity. Additionally, MAA granted \$594,104 in rent concessions. Over the last five years, Open Arms has added 6 new homes and made over \$280,000 in refurbishments or improvements to existing furnishings. Our associates' support of Open Arms and our Open Arms guests truly exemplifies the culture and spirit of caring at MAA.

\$726,085 was raised by associates in support of Open Arms.

*
2019 Highlights

OPEN ARMS*

53

homes in the program

13 states
+ 35 cities

with Open Arms units

3,068+

families helped in program
to date since 1995

237,525

nights of rest in program
since 1995

Opened

5

new homes in 2019

Completed

18

home refurbishments
in 2019

ENVIRONMENTAL IMPACT

\$285

raised for Open Arms
while planting urban
community garden beds

\$518

raised in 2019 from used clothing
collections with City Recycling LLC

\$29,509

in gently used furniture purchased for
12 Open Arms homes

\$20,316

sales revenue from used model
home furniture donated by 51 MAA
communities to Open Arms

\$15,483

sales revenue from used appliances
donated by 17 MAA communities to
Open Arms

2019 MAJOR OPEN ARMS
Fundraising Events
by Division

COASTAL DIVISION

Charleston, SC / 1st Bi-Annual Palmetto Invitational Golf Tournament

Savannah, GA / 1st Annual Savannah Paintball Tournament

Tampa, FL / 1st Annual Fairy Tale 5k Dash

EAST DIVISION

Alexandria, VA / 2nd Annual Topgolf Event

Charlotte, NC / 2nd Annual Cornhole Tournament

Charlotte, NC / 3rd Annual Queen City Golf Classic & Topgolf Event

Raleigh, NC / 3rd Annual Raleigh Open Arms 5K

Richmond, VA / 6th Annual Open Arms 5K

NORTH DIVISION

Birmingham, AL / 2nd Annual Topgolf Event

SOUTH DIVISION

Greenville, SC / 1st Annual Topgolf Event

Houston, TX / 2nd Annual Houston Golf Tournament

WEST DIVISION

Dallas, TX / 5th Annual West Division Golf Tournament

Corporate and All MAA locations / 3rd Annual Open Arms October

* As of December 31, 2019

Case Studies

CASE STUDY

GotSneakers Initiative



Better Lives, Better Planet

From large events to small, every dollar counts when supporting Open Arms. Throughout the year, our teams host numerous events that engage our associates, residents and vendors. Each fundraiser is as individual and diverse as our teams and we celebrate the many creative ways they bring support to our families in need.

In 2019, Post Ballantyne, in Charlotte, North Carolina, partnered with GotSneakers, an organization that helps keep used athletic shoes from needlessly being sent to landfills by providing them to those who are in need around the world or recycling them into playground and athletic surfaces. GotSneakers offers a dollar amount for each pair of shoes donated. In total, 70 pairs of shoes were collected during Post Ballantyne's fund raiser. Proceeds from this event went to support Open Arms.

70

pairs of shoes collected in unique fundraiser for Open Arms

CASE STUDY

Golfing for Good



Open Arms golf tournaments have been a vital source of support over the years.

Our most long-standing tournament The Coastal Golf Classic was conceived in 2010 by two MAA Tampa property managers determined to best the previous year's top Open Arms fundraiser.

Their first tournament raised almost \$13,000 for Open Arms and has continued to grow in both sponsorship and participation over the years. The success of this one event has inspired other MAA divisions to hold annual events, increasing total golf tournament fundraising to over \$362,000 in 2019.

\$362K

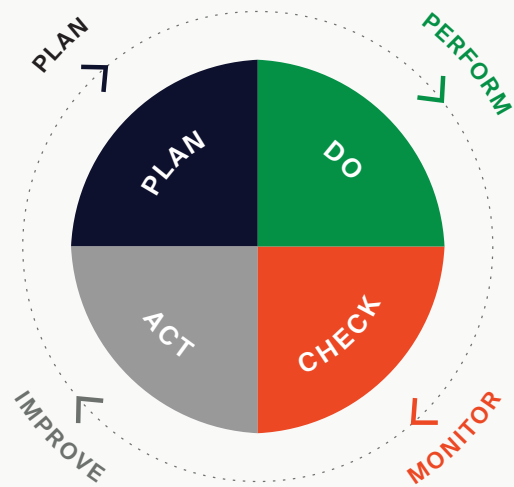
raised for Open Arms through charity golf tournaments in 2019



Environmental Stewardship

For MAA, responsible environmental stewardship starts with careful consideration of our impact on the natural environment. We are mindful of the long-lasting nature of our business and are actively working to measure, monitor and reduce these impacts in our operations. We are committed to progressive improvement establishing best practices in the areas of energy efficiency, water conservation and green construction. As we look towards the future, we will continue to innovate and drive initiatives that support a sustainable portfolio.

Environmental Management System



MAA’s Environmental Management System (EMS) provides an industry-standard framework to guide our ESG program forward.

Our four-step process to plan, do, check and act is aligned with ISO 14001 and encompasses the areas of risk management, data management, program implementation, assessments, measurement and reporting.

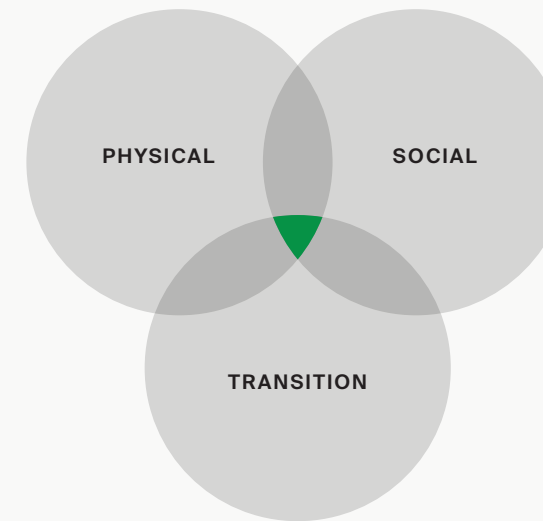
- PLAN**
- Strategic Plan
 - Mission + Vision
 - Goals + Targets
 - Sustainability Team
 - Brand Identity

- DO**
- Sustainability Strategies
 - Sustainability Policies
 - Communications
 - Green Building Certifications

- CHECK**
- Benchmarking
 - Data Management
 - Reporting

- ACT**
- Stakeholder Engagement
 - Partnerships
 - Priorities

Environmental Risk Management



MAA manages environmental risk through carefully monitoring asset performance and by evaluating potential capital investments that will improve the long-term value of our portfolio.

Our due diligence process for acquisitions and new developments ensures a thorough examination of environmental, regulatory and property attributes to ensure we minimize risk and improve the overall sustainability of our portfolio. Using our expanded Climate Risk & Resilience Survey, in 2020 we will assess key portfolio risks as outlined in the following categories in alignment with the GRESB Resilience Module and Task Force on Climate-related Financial Disclosures (TCFD) Recommendations. Our assessment is a continuous process and may increase or change in scope.

PHYSICAL RISKS

- Building Codes
- Physical Site
- Physical Structure
- Physical Systems
- Physical Operations
- Biodiversity
- Climate Change Adaptation
- Flooding / Sea Level Rise / Water Supply

SOCIAL RISKS

- Building Safety and Materials
- Contamination
- Health, Safety and Well-being
- Emergency Response
- Transportation
- Socio-Economic
- Environmental
- Resilience
- Occupant Needs

TRANSITION RISKS

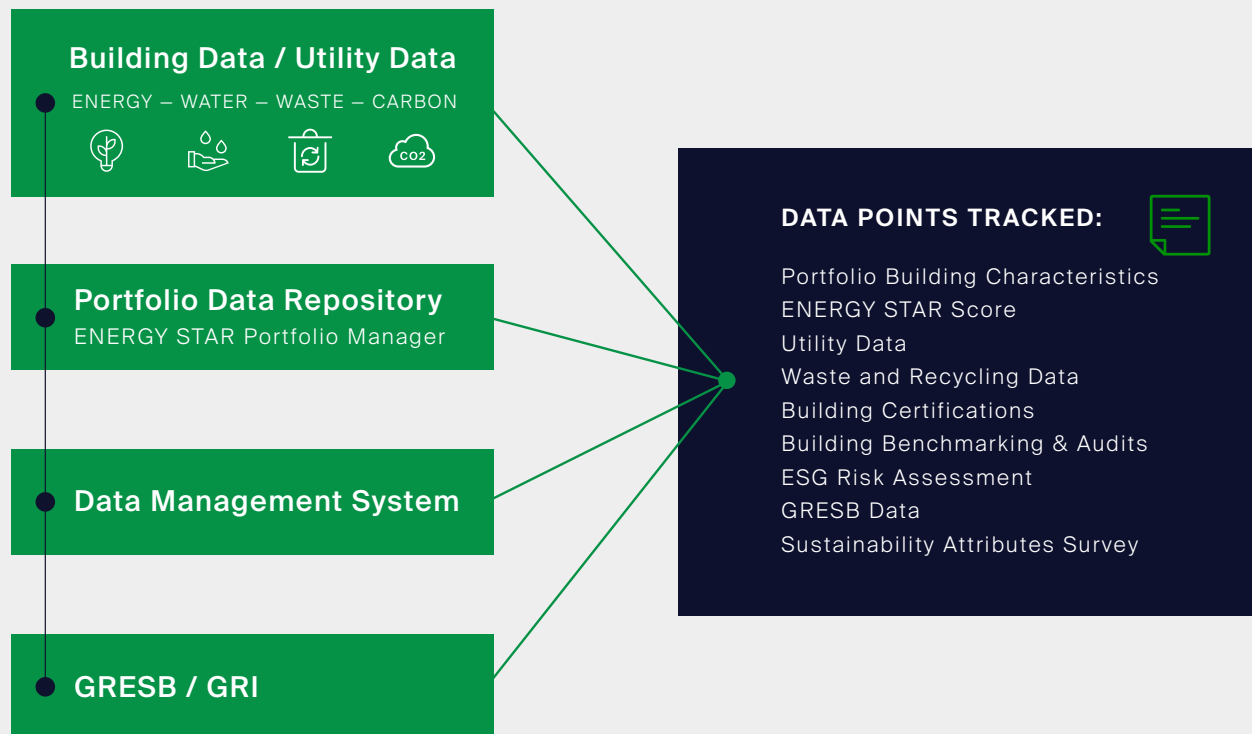
- Regulatory
- Resilience
- Energy Supply
- Building Systems
- Insurance
- Asset Value
- Certifications

Environmental Data Management

Our comprehensive data management systems and partner software tools enable us to monitor and fine-tune our portfolio's performance.

Through these systems, we track multiple data points across a wide range of performance categories and report on key metrics. As we advance our program, ESG risk assessments, renewable energy analysis and data validation will also be streamlined through this system.

DATA FLOW:



Environmental Initiatives



Green Building



MAA is committed to environmentally responsible operations and development. Our vision to deliver superior value today and tomorrow is strengthened through our sustainable initiatives in these areas.

Sustainable living at MAA includes thoughtful consideration of our environmental impacts as we continue to develop and improve our portfolio, MAA currently pursues green building certification on all new in-house development projects through the National Green Building Standard™ (NGBS). The NGBS certification program includes a stringent third party verification process and is approved by ANSI – American National Standard Institute. Building requirements under this program focus on healthy homes, lower operating costs and sustainable lifestyles – which align well with our own sustainability objectives.

2

LEED Communities

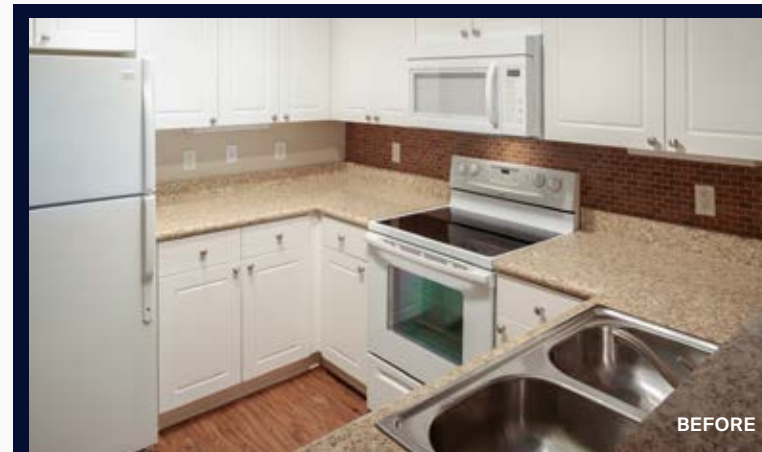
13

NGBS Certified Communities



As of 2019, MAA requires all new in-house development projects to achieve NGBS Bronze certification or higher. At the end of 2019, our portfolio included 14 NGBS certified communities and we expect to add an additional certification in 2020. We also recognize the U.S. Green Building Council's LEED program as a leading green building standard and have two communities certified LEED Silver.

It is our aim to promote sustainable and efficient features and to incorporate measures that support occupant health and well-being in our new construction as well as our redevelopment projects. In our kitchen and bath redevelopment program we have committed to install ENERGY STAR® rated appliances, LED light fixtures and water efficient plumbing fixtures in each unit we update as well as use low VOC paints. Over the 2017-2019 period, our teams have updated over 25% of our portfolio with these features. In 2019, we updated 8,329 homes. We have committed to continuing our green efforts in this program and plan to update approximately 4,500 units in 2020.



BEFORE



AFTER

KITCHEN AND BATH REDEVELOPMENT PROGRAM

- ENERGY STAR appliances
- LED light fixtures
- Water efficient plumbing fixtures
- Low-VOC paints

SIGNIFICANT PROGRESS AS PROGRAM CONTINUES ACROSS OUR PORTFOLIO

2017-2019

25%
portfolio updated

2019

8,329
units updated

Certifications



Post Afton Oaks

Houston, TX

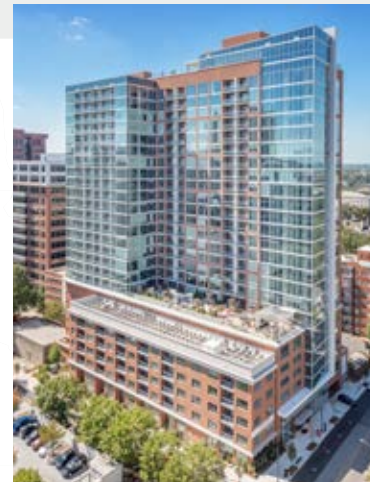
NGBS Green Certified
Level: **Silver**



MAA Brookwood

Atlanta, GA

2019 ENERGY STAR
Score: **93**



Post Midtown

Atlanta, GA

NGBS Green Certified
Level: **Bronze**



PROPERTY	MARKET	ST	DATE CERT	CERTIFICATION
1201 Midtown	Charleston	SC	2015	NGBS Green - Bronze
Charlotte at Midtown	Nashville	TN	2016	NGBS Green - Bronze
Cityscape at Market Center	Dallas	TX	2014	NGBS Green - Bronze
Post 510	Houston	TX	2014	NGBS Green - Bronze
Post Afton Oaks	Houston	TX	2017	NGBS Green - Silver
Post Carlyle Square, II	Washington	DC	2014	LEED BD+C - Silver
Post Centennial Park	Atlanta	GA	2018	NGBS Green - Bronze
Post Midtown Atlanta	Atlanta	GA	2017	NGBS Green - Bronze
Post Parkside at Wade	Raleigh	NC	2013 - 2017	NGBS Green - Bronze
Post South End	Charlotte	NC	2010	LEED BD+C - Silver
Post South Lamar, II	Austin	TX	2017	NGBS Green - Silver
Seasons at Celebrate Virginia	Fredericksburg	VA	2011 - 2013	NGBS Green - Bronze
Station Square at Cosner's Corner	Fredericksburg	VA	2012	NGBS Green - Bronze
Stonefield Commons	Charlottesville	VA	2013	NGBS Green - Bronze
The High Rise at Post Alexander	Atlanta	GA	2015	NGBS Green - Bronze
MAA Brookwood	Atlanta	GA	2019	ENERGY STAR Certification
MAA Buckhead	Atlanta	GA	2019	ENERGY STAR Certification

Energy Efficiency & Conservation

Sustainable Living at MAA is further supported through our energy efficient and conservation efforts.

Over the years, we have worked to convert common area and outdoor lighting to more efficient systems including the use of photosensors for outdoor lighting - 99% of our properties' outdoor lights are controlled in this manner. In the 2017-2019, period we completed ten multifamily and two commercial LED light conversion projects. Our 2020 plans include completing an additional ten LED light conversion projects with an anticipated average energy savings of 62%. We expect to continue to expand this program throughout our portfolio.

We look for energy savings in other ways. In addition to the ENERGY STAR appliances installed during new construction or apartment renovations, we work to install efficient appliances through our maintenance program. In 2019, 88% of all refrigerators and 83% of all dishwashers installed were ENERGY STAR rated. We seek additional energy savings through our use of programmable thermostats. In 2019, we tested 15 properties with mobile control systems through our SmartHome initiative. We expect to expand installations in over 20,000 apartment homes in 2020.

Our teams are also focused on energy use tracking and reduction, ENERGY STAR benchmarking and certification, energy usage reporting and local municipality benchmarking compliance. The outcome of these efforts is a better understanding of our usage across the portfolio so that we may seek targeted solutions to increase energy efficiency as well as reduced operational and resident expenses.

In 2020

10
LED projects expected

62%
anticipated
annual energy
savings from
LED projects



In 2019

15 properties
tested SmartHome product
with programmable thermostats

ENERGY STAR

88% refrigerators
83% dishwashers
installed by maintenance teams

Water Efficiency & Conservation

Water conservation has been a consistent focus for MAA, from installing high efficiency smart irrigation systems to retrofitting low flow fixtures and fittings in residential units.







We encourage potable water use reduction through implementing best practice water conservation initiatives throughout our portfolio.

Opportunities for upgrading water efficiency in our existing buildings, comes through both our maintenance and redevelopment programs. Over the years we have focused on replacing less efficient faucets, toilets and showerheads with higher efficiency products. In 2019, 100% of our communities had high-efficiency showerheads installed saving an estimated 30% in water use over a standard fixture.

In addition to high efficiency fixtures, we regularly monitor water usage at all of our properties. We look for anomalies and alert property managers when leaks are suspected. Approximately 30% of our properties are sub-metered for water with whole property use monitored in real time. Property managers receive systems training as well as regular helpful tips on water conservation and leak detection.

Our water conservation and efficiency efforts in our landscape program have saved over 100 million gallons of water over the last ten years and have resulted in healthier plants, reduced herbicides and pesticides and reduced runoff in storm systems and waterways.

-  **FOCUSED WATER CONSERVATION**
-  **IMPROVED PLANT HEALTH**
-  **LESS HERBICIDES + PESTICIDES**
-  **REDUCED RUNOFF IN STORM SYSTEMS + WATERWAYS**

Our landscape directors are award winning and are considered leaders in their field, working at the state-level to promote landscape efficiency across the apartment sector. Through their efforts we have introduced smart irrigation practices throughout our portfolio including the use of weather-based control systems, low-flow irrigation devices and innovative hardscape design. Additionally, we have incorporated drought-tolerant and native plants into property landscaping to further reduce watering requirements. Where available, we also use reclaimed and well water to reduce stress on the potable water supply. Our program is one of continuous refinement and we expect to realize additional water and monetary savings through our practices.

Water Conservation

 **IN OUR LANDSCAPE PROGRAM:**

83%
of properties have native/drought-resistant landscaping

77%
of the portfolio separately meter irrigation water use or other main uses

77%
of properties have landscaping watered by an efficient irrigation system

SPOTLIGHT

Water Conservation Audits

Post Carlyle Square
Washington, DC

Our water conservation audits are an important part of our environmental program. Over 25% of our portfolio has undergone a comprehensive audit over the last ten years. Our multi-faceted approach has resulted in significant water savings. In system control and scheduling adjustments alone, we have seen an average of 45% reduction of water used for irrigation. Since 2017, our audits have revealed nearly 8.3 million gallons of water savings opportunities.

The results below from our recent audit at Post Carlyle Square in Washington, DC illustrate typical water savings per property discovered through this process.

Audit Recommendations & Water Savings

ADJUSTMENTS TO WATERING SCHEDULE

41,300 gallons

SPRINKLER HEAD COUNT REDUCTION

600 gallons

NOZZLE CONVERSION TO LOW FLOW

10,400 gallons

LANDSCAPING ADJUSTMENTS

350 gallons

TOTAL WATER SAVINGS PER WEEK

52,650 gallons



SPOTLIGHT

Smart Landscape Approach

Our landscape team employs a combination of innovation, routine checks and smart design to conserve resources and lower costs while maintaining high curb appeal at our properties.



SMART IRRIGATION

Adjusts watering needs based on weather conditions/soil moisture

IRRIGATION SYSTEM AND ZONE AUDITS

Ensures watering only where needed through regular audit of system design and impacts

REGULAR IRRIGATION SYSTEM MAINTENANCE

Reduces water waste commonly found with broken, clogged, or improperly placed sprinkler heads

SMART LANDSCAPE DESIGN

Reduces water needs through thoughtful design, including planting drought tolerant and native species in beds and containers

HARDSCAPING

Minimizes turf area and adds visual interest by incorporating non-living elements into design

TURF REPLACEMENT

Reduces lawn area through the addition of low and no-water options such as ground cover and artificial turf



Waste Reduction, Recycling & Diversion

MAA diverts waste from landfills via our resident recycling programs and green product procurement. In 2019 alone, we successfully diverted close to 14 million plastic water bottles through our use of carpets made with recycled content.

We continue to work on solutions throughout our operations to minimize waste and aim to educate and encourage residents to recycle at properties where available. We have been transitioning to paperless solutions throughout our operations for a number of years. In our corporate offices we have eliminated the use of desk top printers and make use of centralized, shared printers near work groups. We promote paper recycling, by conveniently stationing receptacles near printers. We encourage our teams to go paperless where possible and have moved to online booklets, manuals and newsletters internally. At our properties, prospective residents may apply and execute leases online – as well as pay rent, receive community updates and submit service requests through our online resident portal – further eliminating the use of paper and reducing waste in the process.

We will continue to monitor and evaluate the feasibility of expanding recycling programs at our communities as well as bolstering our education programs aimed at reducing waste.



Paperless Office & Engagement

- Eliminated use of desktop printers
- Paper recycling
- Online booklets, manuals, newsletters
- Online tenant leases and payments
- Online resident services
- Online community notices

IN 2019

37%
of our
properties
had recycling
programs

3,125
metric tons
of waste
diverted

Emissions Reductions

Reducing greenhouse gas emissions is an important part of our sustainability strategy with our objective to reduce our emissions by 15% by 2028.

We have designated 2018 as our benchmark year and look forward to making steady progress toward our goal. Our energy efficiency initiatives, such as LED lighting retrofits and our commitment to build green, are important to our strategy to reduce energy usage as well as greenhouse gas emissions. We will continue to evaluate potential renewable energy generation systems as feasible to further reduce our emissions.



15%
reduction
target
of GHG
emissions
by 2028



Case Study: Green Building Practices

Post Centennial Park

Atlanta, GA



Sustainable Living Spaces

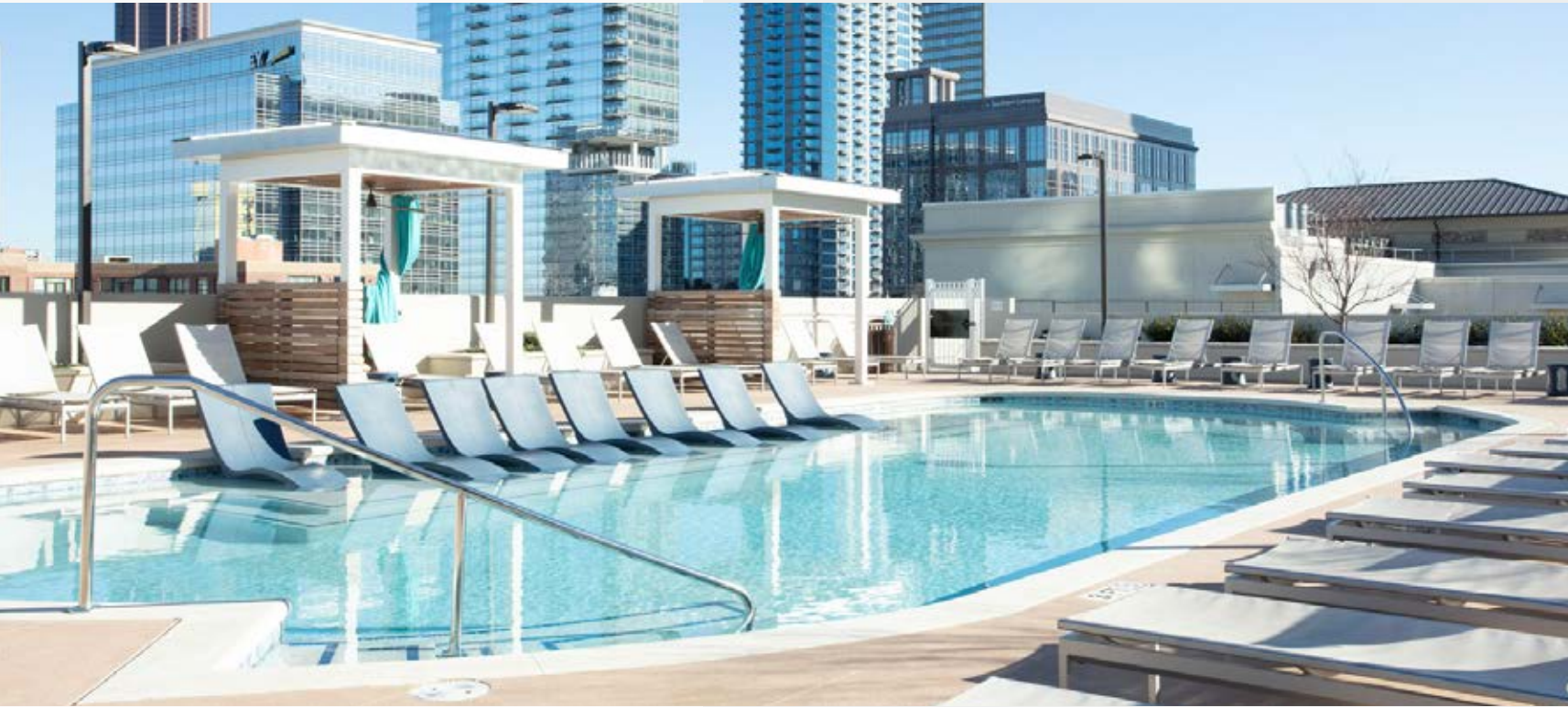
RESIDENTIAL UNIT

Green Features



- **ENERGY STAR APPLIANCES:** Improved efficiency with refrigerators that use 10% less energy and dishwashers that save more than 10 gallons of water per cycle
- **SMARTHOME TECHNOLOGY:** Programmable thermostats to manage temperatures when away from home
- **HIGH-PERFORMANCE WINDOWS:** Low-e, double pane windows with coatings, gas-fills, and insulating spacers
- **EFFICIENT LIGHTING:** ENERGY STAR qualified lights save energy costs
- **WATERSENSE FAUCETS:** Up to 30% greater water efficiency over standard faucets
- **EFFECTIVE INSULATION:** Reduces rate of heat loss and improves comfort
- **LOW VOC PAINT:** Sherwin Williams 6149, 7005 Zero VOC Paint
- **ECO-FRIENDLY FLOORING:** Mohawk Strong Step-Floor Score Certified
- **RECYCLABLE CARPET:** Ever Again carpet designed to avoid landfill waste

Post Centennial Park
State-of-the-Art Amenities



URBAN ROOFTOP & POOL

- White rooftop surface reduces heat island effect, building cooling load
- Pool provides wellness space for residents



FITNESS CENTER

- High end facilities that support resident health and well-being



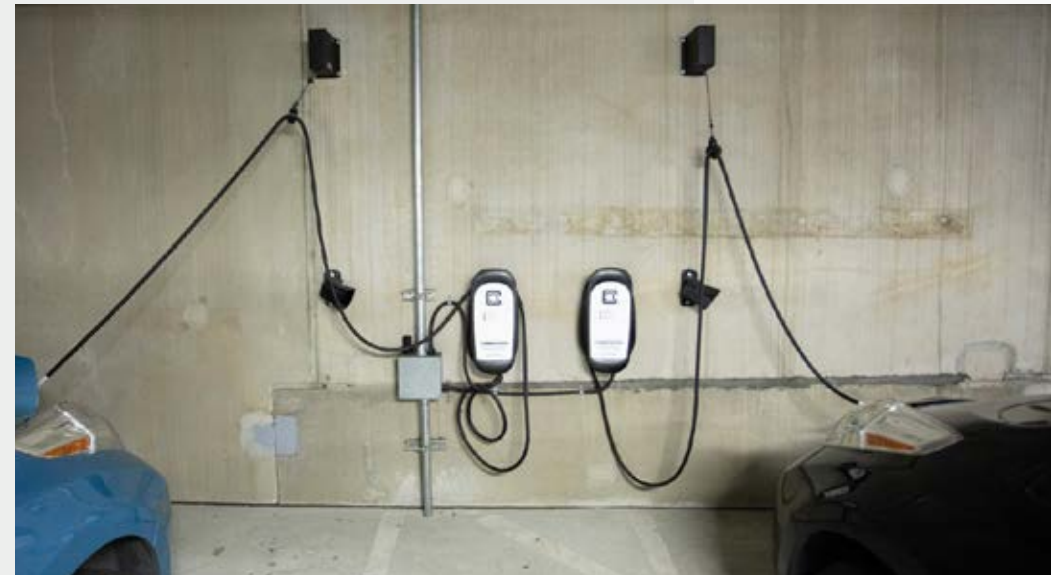
BUSINESS CENTER

- WIFI hotspots and business center workspaces support telecommuters



BIKE ROOM

- Storage space to support residents' active transportation



ELECTRIC CAR CHARGERS

- Charging stations provided to support low emission transportation

Post Centennial Park
Building Site Considerations



ENVIRONMENTALLY & SOCIALLY RESPONSIBLE SITE CONSIDERATIONS

- High density development
- High walkability score
- Smoke-free community
- Portion of units designated as workforce housing
- Environmentally preferred location through access to existing infrastructure
- Community resources and green space, erosion controls employed in the design and development of the project

LANDSCAPING BEST PRACTICES

- Drought tolerant landscaping reduces water demand on municipal water supply
- High efficiency irrigation systems reduce potable water waste by avoiding watering at unneeded times or in inappropriate amounts
- Hardscaping and artificial turf reduce need for additional irrigation



NATIONAL GREEN BUILDING STANDARD (NGBS) BRONZE CERTIFICATION

- Projects inspected by independent 3rd party verification company, licensed and certified for sustainability compliance
- Independent review of energy efficient products and building techniques
- Comprehensive involvement of environmental verification team during planning, preliminary design, drawing phases, throughout construction

Reporting & Disclosure



Environmental Performance Data

Energy Performance		Absolute Consumption					GRI #	
	2018 (kWh)	2019 (kWh)	Data Coverage (ft ²)	Max Coverage (ft ²)	Total Coverage (%)			
Natural Gas/Steam	43,148,190	41,896,850	16,625,772	29,838,882	55.7%		302-1	
Electric	202,126,840	222,682,530	35,712,998	121,188,492	29.5%			
Total Energy Consumption	245,275,030	264,579,380	52,338,770	151,027,374	34.7%			
Energy Performance		Like-for Like Consumption						
	2018 (kWh)	2019 (kWh)	Data Coverage (ft ²)	Max Coverage (ft ²)	Total Coverage (%)	Year-Over-Year Change	Intensity (kWh/ft ²)	
Natural Gas/Steam	37,767,620	36,162,740	14,623,285	29,838,882	49.0%	-4.25%	2.47	
Electric	190,796,820	190,599,250	30,816,182	121,188,492	25.4%	-0.10%	6.19	
Total Energy Consumption	228,564,440	226,761,990	45,439,467	151,027,374	30.1%	-0.79%	4.99	
GHG Performance		Absolute Emissions		Like for Like Emissions				
	2018 (MTCO ₂ e)	2019 (MTCO ₂ e)	2018 (MTCO ₂ e)	2019 (MTCO ₂ e)	Year-Over-Year Change	Intensity (MTCO ₂ e/ft ²)		
Scope 1	7,893	7,624	6,884	6,583	-4.4%	0.00	305-1, 305-2, 305-4, 305-5	
Scope 2 Location Based	87,047	96,451	81,377	81,438	0.07%	0.00		
Total Emissions	94,940	104,076	88,261	88,021	-0.27%	0.00		
Water Performance		Absolute Consumption						
	2018 (m ³)	2019 (m ³)	Data Coverage (ft ²)	Max Coverage (ft ²)	Total Coverage (%)			
Total Water Consumption	16,842,379	18,383,705	121,028,281	121,188,492	99.9%		303-1, 303-5	
Total Recycled Water Consumption	0	25,010						
Water Performance		Like-for Like Consumption						
	2018 (m ³)	2019 (m ³)	Data Coverage (ft ²)	Max Coverage (ft ²)	Total Coverage (%)	Year-Over-Year Change	Intensity (m ³ /ft ²)	
Total Water Consumption	16,558,349	18,260,331	117,878,128	121,188,492	97.3%	10.28%	0.15	
Waste Performance		Absolute Generation		Recycling	Diversion Rate			
	2018 (MT)	2019 (MT)	2019 (MT)	2019				
Total Waste Generation / Recycling	49,463	57,765	3,125	5.41%			306-3, 306-4	

The Global Reporting Index (GRI)

The Global Reporting Initiative (GRI) is an international independent organization that helps businesses, governments and other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption and many others. GRI's Sustainability Reporting Standards have transformed reporting from a niche practice to one that is globally adopted. With thousands of reporters in over 100 countries, GRI provides the world's most widely used standards on sustainability reporting and disclosure, enabling businesses, governments, civil society and citizens to make better decisions based on information that matters.

This report has been prepared with reference to the Standard Disclosures from the GRI Sustainability Reporting Guidelines. The preparation of this report considered all GRI Principles for sustainability reporting, including guidelines for principles for defining report content and report quality.

GRI Index

Number	Description	Page Number	Reference
GENERAL DISCLOSURES			
ORGANIZATIONAL PROFILE			
102-1	Name of the organization	12	1) About MAA: Overview
102-2	Activities, brands, products, and services	12	1) About MAA: Overview
102-3	Location of headquarters	13	1) About MAA: Overview
102-4	Location of operations	13	1) About MAA: Overview
102-5	Ownership and legal form	12	1) About MAA: Overview
102-6	Markets served	13	1) About MAA: Overview
102-7	Scale of the organization	13	1) About MAA: Overview
102-8	Information on employees and other works	64	1) Diversity, Equity & Inclusion
102-12	External initiatives	49	1) Stakeholder Engagement
102-13	Membership of associations	49	1) Stakeholder Engagement
STRATEGY			
102-14	Statement from senior decision maker	10-11	1) Letter from CEO
102-15	Key impacts, risks, and opportunities	42-45; 89	1) Enterprise Risk Management 2) Asset Risk Management 3) Environmental Risk Management
ETHICS AND INTEGRITY			
102-16	Values, principles, standards and norms of behavior	40-41; 50-51	1) Policies & Procedures 2) MAA Policy Spotlights
102-17	Mechanisms for advice and concerns about ethics	40-41; 50-51; 62-63	1) Policies & Procedures 2) MAA Policy Spotlights 3) Diversity, Equity & Inclusion

Number	Description	Page Number	Reference
GOVERNANCE			
102-18	Governance structure	36-37	1) Governance Structure
102-19	Delegating authority	36-37	1) Governance Structure
102-20	Executive-level responsibility for economic, environmental, and social topics	36-37	1) Governance Structure
102-26	Role of highest governance body in setting purpose, values, and strategy	36-37	1) Governance Structure
102-29	Identifying and managing economic, environmental, and social impacts	16-17; 36-37; 42-45;	1) ESG Program: Materiality Assessment 2) Governance Structure 3) Enterprise Risk Management 4) Asset Risk Management
102-31	Review of economic, environmental, and social topics	89	1) Environmental Risk Management
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	47	1) Stakeholders
102-43	Approach to stakeholder engagement	48-49	1) Stakeholder Engagement
102-44	Key topics and concerns raised	16-17	1) ESG Program: Materiality Assessment
REPORTING PRACTICE			
102-46	Defining report content and topic boundaries	8	1) About This Report
102-47	List of material topics	16-17	1) ESG Program: Materiality Assessment
102-50	Reporting period	8	1) About This Report
102-52	Reporting cycle	8	1) About This Report
102-53	Contact point for questions regarding the report	8	1) About This Report
102-54	Claims of reporting in accordance with the GRI Standards	8; 113	1) About This Report 2) The Global Reporting Index (GRI)
102-55	GRI Content Index	112; 114-116	1) Environmental Performance Data 2) GRI Index
TOPIC-SPECIFIC DISCLOSURES			
ECONOMIC PERFORMANCE			
201-2	Financial implications and other risks and opportunities due to climate change	42-45; 89	1) Enterprise Risk Management 2) Asset Risk Management 3) Environmental Risk Management

Number	Description	Page Number	Reference
ENERGY			
302-1	Energy consumption within the organization	112	1) Environmental Performance Data
302-3	Energy intensity	112	1) Environmental Performance Data
302-4	Reduction of energy consumption	112	1) Environmental Performance Data
WATER AND EFFLUENTS			
303-1	Interactions with water as a shared resource	98-99	1) Water Efficiency & Conservation
303-5	Water consumption	112	1) Environmental Performance Data
EMISSIONS			
305-1	Direct (Scope 1) GHG emissions	112	1) Environmental Performance Data
305-2	Energy indirect (Scope 2) GHG emissions	112	1) Environmental Performance Data
305-4	GHG Emissions intensity	112	1) Environmental Performance Data
305-5	Reduction of GHG Emissions	112	1) Environmental Performance Data
WASTE			
306-2	Management of significant waste-related impacts	102-103	Waste Reduction, Recycling & Diversion
306-3	Waste generated	112	1) Environmental Performance Data
306-4	Waste diverted from disposal	112	1) Environmental Performance Data
EMPLOYMENT			
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	56-59	1) A Focus on Well-being 2) Benefits & Programs to Support Well-being
TRAINING AND EDUCATION			
404-2	Programs for upgrading employee skills and transition assistance programs	58-61	1) Benefits & Programs to Support Well-being 2) Developing Talent
DIVERSITY AND EQUAL OPPORTUNITY			
405-1	Diversity of governance bodies and employees	38-39; 62-65	1) Board Diversity 2) Diversity, Equity & Inclusion
405-2	Ratio of basic salary and remuneration of women to men	64-65	1) Diversity, Equity & Inclusion
LOCAL COMMUNITIES			
413-1	Operations with local community engagement, impact assessments, and development programs	80-85	1) Reaching the Broader Community





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