

# OFFICE PROPERTIES INCOME TRUST

(Nasdaq: OPI)



OFFICE PROPERTIES  
INCOME TRUST

OPI is a REIT focused on owning and leasing office properties primarily to single tenants and those with high-quality credit characteristics.

OPI owns \$5.9 billion in assets that include 160 office properties leased primarily to single tenants, including the Federal government, located in 30 states and Washington, D.C.

Our business strategy incorporates a focus on sustainable approaches to operating our properties in a manner that benefits our shareholders, tenants and the communities in which we are located.

Further details can be found in The RMR Group’s (RMR) [2022 Sustainability Report](#) (the RMR Report).

## GOVERNANCE HIGHLIGHTS

The Board has adopted Governance Guidelines and Committee Charters for each of its three standing Board Committees. All of OPI’s trustees, officers and personnel are subject to a Code of Business Conduct and Ethics. We also have a Governance Hotline that allows users to report concerns or complaints about accounting, internal accounting controls or auditing matters and any violation or possible violation of OPI’s Code of Business Conduct and Ethics. We also have a Business Partners’ Code of Conduct, an Employee Health and Wellness Policy, a Human Rights Policy and a Philanthropy Policy.



Employee Health and Wellness Policy



Business Partners’ Code of Conduct



Human Rights Policy



Philanthropy Policy

## ENVIRONMENTAL HIGHLIGHTS

### CERTIFICATIONS/AWARDS



Green Lease  
Leader Gold



2020-2023  
ENERGY STAR®  
Partner of the Year,  
Sustained Excellence



42 Certifications  
6,642,903 sq. ft.



37 Certifications  
5,955,408 sq. ft.



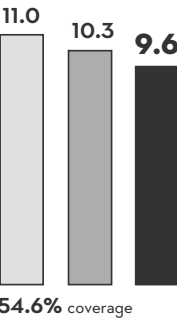
34 Certifications  
5,070,020 sq. ft.

## PERFORMANCE

2020 2021 2022

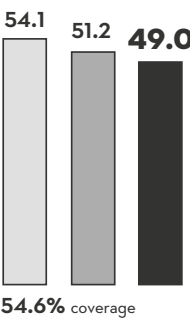
### GHG Emissions Intensity

lbs. CO<sub>2</sub>e/sq. ft.



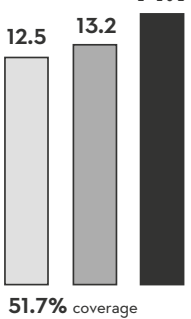
### Energy Intensity

kBtu/sq. ft.



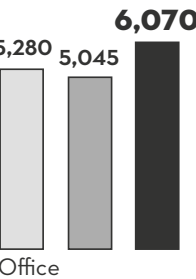
### Water Intensity

gallons/sq. ft.



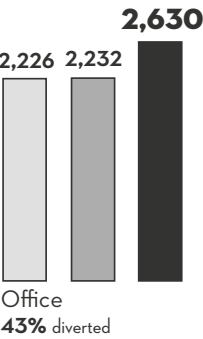
### Waste Generated

short tons



### Waste Diverted

short tons



## ACTIVE ENVIRONMENTAL PROGRAMS

- Zero Emissions Promise
- Real-time energy monitoring
- Annual energy competitions
- Green building certifications
- Energy/water benchmarking
- Energy efficiency and sustainable capital projects
- Solar and electric vehicle charging station evaluations

## SOCIAL HIGHLIGHTS

We have no employees of our own. We rely on our manager, RMR, to hire, train and develop a workforce that meets the needs of our business, contributes positively to our society and helps reduce our impact on the natural environment. RMR’s 2022 Sustainability Report can be found [here](#).

Board diversity and company recognition highlights include the following:

**11%** Underrepresented Communities  
**44%** Women

## DIVERSITY HIGHLIGHTS

Woman as Lead Independent Trustee

## HONORS HIGHLIGHTS

The *Boston Business Journal* Middle Market Leaders 2021, 2022  
*Jennifer Clark*, Secretary and Managing Trustee – Awarded Boston Real Estate Times’ 2022 Lifetime Achievement Award and Named an In-House Leader for 2022 by Massachusetts Lawyers Weekly

For more information on RMR’s social and environmental programs, see  
**THE 2022 RMR ANNUAL SUSTAINABILITY REPORT**

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INCOME TRUST

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Our existing business practices are intended to align with the TCFD framework across both physical and transition risks and opportunities. For more information on our approach to climate risks and opportunities, please see the 2022 Sustainability Report of our manager, RMR LLC.

All page references are to the 2022 RMR Sustainability Report unless otherwise noted.

GOVERNANCE	
DISCLOSURE	DISCLOSURE RESPONSE
a) Describe the board's oversight of climate-related risks and opportunities.	Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 Good Governance – ESG Oversight, pp. 9-10 Good Governance – Risk Management and Compliance, p. 12 <a href="#">2023 Proxy Statement</a> – Our Board's Role in Oversight of Risk Management, pp. 5-6
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 Good Governance – ESG Oversight, pp. 9-10
STRATEGY	
DISCLOSURE	DISCLOSURE RESPONSE
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Physical and transitional risks vary by asset type and geographical location. Both climate events and local, state and federal policy developments are monitored for portfolio impact. Programs are deployed where risks and opportunities exist. Physical risk review is coordinated with property insurance brokers.  Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 <a href="#">2022 Form 10-K Annual Report</a> – Item 1A. Risk Factors, pp. 13-26
b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 <a href="#">2022 Form 10-K Annual Report</a> – Item 1A. Risk Factors, pp. 19-22
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 <a href="#">2022 Form 10-K Annual Report</a> – Item 1A. Risk Factors, pp. 13-26

RISK MANAGEMENT	
DISCLOSURE	DISCLOSURE RESPONSE
a) Describe the organization's processes for identifying and assessing climate-related risks.	Good Governance – Risk Management and Compliance, p. 12 <a href="#">2023 Proxy Statement</a> – Sustainability, pp. 2-5
b) Describe the organization's processes for managing climate-related risks.	Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42 Good Governance – Risk Management and Compliance, p. 12 <a href="#">2023 Proxy Statement</a> – Sustainability, pp. 2-5
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Good Governance – Risk Management and Compliance, p. 12 Environmental Leadership – Alignment with TCFD Framework, pp. 25, 42
METRICS AND TARGETS	
DISCLOSURE	DISCLOSURE RESPONSE
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Environmental Leadership – Greenhouse Gas Emissions and Climate Change, p. 21 Environmental Leadership – RMR's Pathway to Net Zero Emissions from Operations, p. 18 Environmental Leadership – Energy Management, p. 22 Environmental Leadership – Water and Waste Management, p. 24 Appendices E to H, pp. 46-56
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Appendices E to H, pp. 46-56
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Environmental Leadership – At a Glance, p. 17 Environmental Leadership – Greenhouse Gas Emissions and Climate Change, p. 21 Environmental Leadership – RMR's Pathway to Net Zero Emissions from Operations, p. 18

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

The following disclosures are informed by the guidance of the Sustainability Accounting Standards Board (SASB) Industry Standard for Real Estate Version 2018-10. To the extent an accounting metric, as defined by the SASB Standard, is not applicable to our portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure.

For the following disclosures, our properties are considered a single subsector property type (“office”), consistent with how these properties and our operating results are presented in our other Securities and Exchange Commission (SEC) filings. The information presented is as of December 31, 2022, unless otherwise noted. Additionally, for all sustainability accounting metrics, Same Property includes properties we owned continuously since January 1, 2021 and excludes properties classified as held for sale and properties undergoing significant redevelopment, if any, and three properties owned by two unconsolidated joint ventures in which we own 51% and 50% interests.

SASB CODE	TOPIC	2022 RESPONSE
ENERGY MANAGEMENT		
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	54.6% <sup>1</sup>
IF-RE-130a.2	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	(1) 614,524 GJ; (2) 86.8%; (3) 0% <sup>2</sup>
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	-0.6% <sup>2,3</sup>
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	(1) 58.4%; (2) 33.6% <sup>1</sup>
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Please see pp. 16, 20, 22, 24, 26, 27 and footnote 4
WATER MANAGEMENT		
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 51.7%; (2) 57.1% <sup>1</sup>
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	(1) 618.4 km <sup>3</sup> ; (2) 22.0% <sup>1,2</sup>
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	-2.7% <sup>2,3</sup>
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	See footnotes 4 and 5

<sup>1</sup> Leasable floor area is used for metrics reported as square feet and metrics represented as a percentage of total floor area.

<sup>2</sup> Disclosed as whole building. Energy and water data is reported where available.

<sup>3</sup> Like-for-like metrics include properties where data is available and acceptable to report as defined by SASB.

<sup>4</sup> Where an accounting metric or metric component, as defined by the SASB Standard, is not applicable to OPI's portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure. Targets and goals throughout this report represent RMR's commitments and are not that of OPI specifically. RMR Group does assess energy management opportunities and physical and policy driven climate-related risks as part of property acquisition due diligence as well as throughout the life of the asset where applicable to RMR (see page 11).

<sup>5</sup> Please see pages 16, 20, 23, 24, 26, 27. In addition, on behalf of RMR, third-party managers are strongly encouraged to use water management practices that reduce operating costs as well as their impact on the consumption of natural resources. These best practices include upgrades for indoor plumbing fixtures, low-flow water closets and urinals, low-flow flush valves, low-flow automatic faucet controls, low-flow faucet aerators and shower heads, water-efficient landscaping, water stress risk analysis using Aqueduct tool, and cooling tower water management, among others. As part of due diligence, risks associated with water withdrawals and wastewater discharge are assessed, and during operation, we encourage operators and tenants to reduce water consumption to reduce risk associated with cost and droughts.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

SASB CODE	TOPIC	2022 RESPONSE
MANAGEMENT OF TENANT SUSTAINABILITY IMPACTS		
IF-RE-410a.1	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	(1) 80.47%; (2) 793,120
IF-RE-410a.2	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	See footnote 6
IF-RE-410a.3	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	See footnotes 4 and 7
CLIMATE CHANGE ADAPTATION		
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	1,247,377 sq. ft. <sup>1</sup>
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	See footnote 8
ACTIVITY METRIC		
IF-RE-000.A	Number of assets, by property subsector	160
IF-RE-000.B	Leasable floor area, by property subsector	20,968,654 sq. ft.
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	26.8%
IF-RE-000.D	Average occupancy rate, by property subsector	90.6%

<sup>1</sup> Leasable floor area is used for metrics reported as square feet and metrics represented as a percentage of total floor area.

<sup>4</sup> Where an accounting metric or metric component, as defined by the SASB Standard, is not applicable to OPI's portfolio or data to report on the applicable accounting metric is not available to us, we have not made any disclosure. Targets and goals throughout this report represent RMR's commitments and are not that of OPI specifically. RMR Group does assess energy management opportunities and physical and policy driven climate-related risks as part of property acquisition due diligence as well as throughout the life of the asset where applicable to RMR (see page 11).

<sup>6</sup> OPI does directly track the percentage of tenants that are separately metered or sub-metered for (1) grid electricity consumption and (2) water withdrawals, by property subsector.

<sup>7</sup> We believe RMR operates our properties in ways that improve the economic performance of their operations, while simultaneously managing the sustainability impact related to energy and water consumption, as well as greenhouse gas emissions. These activities include engaging with tenants to incentivize their behavior toward positive sustainability outcomes. Please see pages 16, 19 through 24, 26, 27.

<sup>8</sup> OPI defines climate change resilience as our ability to anticipate, prepare for and recover from adverse physical climate activity including increased severity of acute weather events and chronic changes to weather patterns as well as identify and plan for climate-related transitional activities such as changes in policy and market-driven expectations. Properties susceptible to inundation from flood waters are evaluated routinely by region. The evaluation may include implementing tenant and local agency coordination protocols, property incident response plan reviews, insurance provider assessments and the implementation of physical protection elements, such as flood protection barriers. OPI routinely utilizes technology to evaluate our properties for energy and water performance. Such activities support lower operating expenses, improve comfort for our occupants and reduce our exposure to impacts from policies targeting greenhouse gas emissions. OPI's portfolio strategy includes the development of hazard and vulnerability assessments of our existing properties and scenario planning and economic risk reviews of property development opportunities over long term ownership periods. In 2021, RMR, in coordination with a third-party consultant, began physical climate scenario analyses for substantially all our properties. The climate scenario assessments under evaluation include current physical climate risk exposure and assessments of future physical climate risk exposure models covering near-term (2030), mid term (2050) and long term (2100) time periods that consider a "business as usual" approach, a 2.0°C emissions mitigation approach in line with the Paris Climate Agreement and a "middle" approach, all based on the Intergovernmental Panel on Climate Change (IPCC) sixth assessment Representative Concentration Pathways (RCP) 8.5, 2.6 and 4.5, respectively. See pages 25 and 42.

OPI 2022 CERTIFIED PROPERTIES

ADDRESS	SQ. FT.	LEED CERTIFIED	BOMA 360	ENERGY STAR® CERTIFIED
4344 Carmichael Road, Montgomery, AL	49,370			ENERGY STAR
15451 North 28th Avenue, Phoenix, AZ	66,743		BOMA 360	
711 S 14th Avenue, Safford, AZ	36,139	SILVER	BOMA 360	
10949 N. Mather Boulevard, Rancho Cordova, CA	93,807			ENERGY STAR
11020 Sun Center Drive, Rancho Cordova, CA	82,896	GOLD		
801 K Street, Sacramento, CA	338,410	PLATINUM	BOMA 360	ENERGY STAR
915 L Street, Sacramento, CA	163,840	GOLD	BOMA 360	ENERGY STAR
4560 Viewridge Road, San Diego, CA	93,177		BOMA 360	ENERGY STAR
51 Rio Robles Drive, San Jose, CA	60,566	GOLD		
77 Rio Robles Drive, San Jose, CA	68,243	GOLD		
603 San Juan Avenue, Stockton, CA	22,012		BOMA 360	
7958 South Chester Street, Centennial, CO	167,917		BOMA 360	
7201 West Mansfield Avenue, Lakewood, CO	71,208		BOMA 360	ENERGY STAR
7401 West Mansfield Avenue, Lakewood, CO	70,884		BOMA 360	ENERGY STAR
12795 West Alameda Parkway, Lakewood, CO	166,745	GOLD	BOMA 360	ENERGY STAR
11 Dupont Circle, NW, Washington DC	153,228			ENERGY STAR
840 First Street, NE, Washington, DC	253,164	GOLD		ENERGY STAR
1211 Connecticut Avenue, NW, Washington, DC	139,562			ENERGY STAR
1401 K Street, NW, Washington, DC	123,914	GOLD		
7850 Southwest 6th Court, Plantation, FL	135,819	GOLD		ENERGY STAR
8900 Grand Oak Circle, Tampa, FL	67,916	GOLD	BOMA 360	
1 Corporate Boulevard, Atlanta, GA	37,554		BOMA 360	
8 Corporate Boulevard, Atlanta, GA	151,252		BOMA 360	ENERGY STAR
11 Corporate Boulevard, Atlanta, GA	90,565	SILVER	BOMA 360	ENERGY STAR
12 Corporate Boulevard, Atlanta, GA	99,084		BOMA 360	ENERGY STAR
180 Ted Turner Drive SW, Atlanta, GA	90,688	GOLD		ENERGY STAR
600 West Peachtree Street NW, Atlanta, GA	375,952	GOLD		
1224 Hammond Drive NE, Atlanta, GA	356,911	SILVER		
1185 South Vinnell Way, Boise, ID	30,401		BOMA 360	ENERGY STAR
1249 South Vinnell Way, Boise, ID	59,696		BOMA 360	
1387 South Vinnell Way, Boise, ID	90,855		BOMA 360	ENERGY STAR
2020 S. Arlington Heights, Arlington Heights, IL	57,770	GOLD	BOMA 360	ENERGY STAR
400 South Jefferson Street, Chicago, IL	247,716	GOLD	BOMA 360	ENERGY STAR
1000 West Fulton Market, Chicago, IL	544,617	PLATINUM	BOMA 360	ENERGY STAR
1415 West Diehl Road, Naperville, IL	724,651			ENERGY STAR
6325 Digital Way, Indianapolis, IN	140,231	LEED CERTIFIED		ENERGY STAR
6510 Telecom Drive, Indianapolis, IN	152,227	SILVER		ENERGY STAR
6650 Telecom Drive, Indianapolis, IN	141,466	SILVER		ENERGY STAR
7125 Industrial Road, Florence, KY	167,939			ENERGY STAR
251 Causeway Street, Boston, MA	141,453	SILVER		ENERGY STAR
75 Pleasant Street, Malden, MA	125,521	PLATINUM		ENERGY STAR

OPI 2022 CERTIFIED PROPERTIES

ADDRESS	SQ. FT.	LEED CERTIFIED	BOMA 360	ENERGY STAR® CERTIFIED
25 Newport Avenue Extension, Quincy, MA	92,549	SILVER	BOMA 360	ENERGY STAR
10320 Little Patuxent Parkway, Columbia, MD	140,439	GOLD		ENERGY STAR
530 Gaither Road, Rockville, MD	214,805	GOLD	BOMA 360	ENERGY STAR
540 Gaither Road, Rockville, MD	130,820	GOLD	BOMA 360	ENERGY STAR
11411 E. Jefferson Avenue, Detroit, MI	55,966	GOLD		ENERGY STAR
2555 Grand Boulevard, Kansas City, MO	595,607	GOLD	BOMA 360	ENERGY STAR
10b Airline Drive, Colonie, NY	64,361			ENERGY STAR
16001 North Dallas Parkway, Addison, TX	553,799		BOMA 360	
3600 Wiseman Boulevard, San Antonio, TX	99,986			ENERGY STAR
701 Clay Road, Waco, TX	138,608	SILVER	BOMA 360	ENERGY STAR
1775 Wiehle Avenue, Reston, VA	129,982	SILVER		
45600 Woodland Road, Sterling, VA	109,751	GOLD	BOMA 360	
45610 Woodland Road, Sterling, VA	111,244	GOLD	BOMA 360	ENERGY STAR
65 Bowdoin Street, S. Burlington, VT	26,609	SILVER		ENERGY STAR
2420 Stevens Center Place, Richland, WA	92,914	GOLD	BOMA 360	ENERGY STAR
2430 Stevens Center Place, Richland, WA	47,238	GOLD	BOMA 360	ENERGY STAR
351 Elliott Ave West, Seattle, WA	108,428		BOMA 360	
401 Elliott Ave West, Seattle, WA	85,446		BOMA 360	
501 Elliott Ave West, Seattle, WA	114,310		BOMA 360	
5353 Yellowstone Road, Cheyenne, WY	106,107	GOLD		ENERGY STAR

	Sq. Ft.
37 LEED Certified Properties	5,955,408
34 BOMA 360 Certified Properties	5,070,020
42 ENERGY STAR® Certified Properties	6,642,903