

2018 SUSTAINABILITY REPORT



Our Company

PAGES 1 - 7

Our Purpose

The Equation

Letter to Our Stakeholders

About Camden

View on Sustainability

Environmental

PAGES 8 - 23

Corporate Office

Green Workplace

Green Apartments

Health and Wellness

Energy Efficiency

Water Conservation

Air Quality

Recycling and Waste Management

Transportation

New Development and Construction

Green Building Certifications

Featured Communities

Social

PAGES 24 - 33

Camden's Values

A Great Workplace

Employee Recognition

National Awards

Diversity and Inclusion

Compensation and Employee Benefits

Training and Development

Customer Service

Camden Cares

Governance

PAGES 34 - 40

Strong Leadership

Governance Highlights

Ethics

Compliance and Risk Management



Camden's purpose is to improve the lives of our team members, customers and shareholders, one experience at a time. We are committed to creating long-term value for Camden's stakeholders, and integrating sustainable practices into all aspects of our business where opportunities exist.

The Equation



To Our Stakeholders

We are pleased to present Camden's 2018 Sustainability Report, highlighting our commitment to sustainability and good corporate citizenship. We have many programs and initiatives in place supporting environmental, social and governance (ESG) matters, and we look forward to sharing information on those efforts with our stakeholders through this report.

Environmental Camden is committed to operating in an environmentally responsible manner, using our resources wisely, and continually seeking ways to reduce consumption, conserve energy and water, and enhance our waste management and recycling efforts. Some of our green initiatives to date include completing HVAC and LED lighting projects, utilizing high-efficiency appliances and kitchen/bath fixtures, enhancing landscaping and irrigation systems, implementing recycling and waste management programs, and installing electric car charging stations at various properties across our portfolio. We also incorporate sustainable practices in our new development and construction projects, and Camden currently has 17 apartment communities which have either received or are expected to receive LEED or other green building certifications.

Social We strive for a high level of engagement with our stakeholders including our team members, customers and shareholders, as well as the local communities in which we live, work and play. We offer top-notch employee benefits, training and development programs; actively seek feedback through employee and resident surveys; and take time to recognize and honor our Camden associates. Our dedication to excellence in the workplace has resulted in recognition for 12 consecutive years as one of FORTUNE's 100 Best Companies to Work For® in America, and our focus on customer service resulted in recognition as a top 10 manager for online reputation by J Turner Research during 2018. Shareholder communication is another key initiative for Camden, and we conduct numerous investor meetings each year to discuss the Company's long-term sustainable business strategy and operations. Our efforts in this area were recognized in 2018 by the National Association of Real Estate Investment Trusts (NAREIT), with Camden earning the Silver "Investor CARE" award for large cap REITs. And finally, our Camden Cares program for community service continues to have a positive impact on those around us. During 2018, Camden associates volunteered over 6,500 hours and supported numerous charitable causes across the markets we serve.

Governance We believe companies with strong corporate governance and responsible business practices merit greater shareholder returns and corporate value. Camden has implemented many best practices related to corporate governance, ethics, compliance and risk management, which are further detailed in this report. We are proud to have a Board of Trust Managers who are diverse in their backgrounds and experience, and our Board composition is currently 30% female. We will continue to monitor and enhance our corporate governance programs as appropriate to ensure the interests of our shareholders and our company are well-represented.

We appreciate this opportunity to share information on our sustainability efforts with you. Thank you for your continued support.

Respectfully,



Richard J. Campo
Chairman & CEO



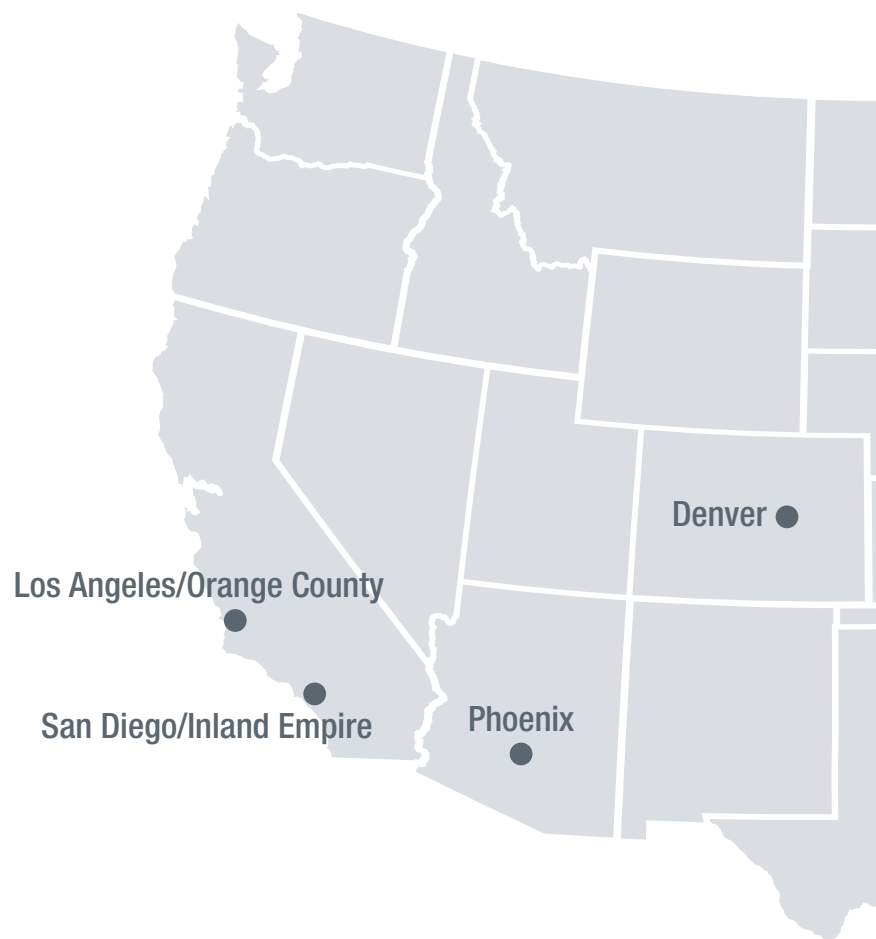
D. Keith Oden
President

About Camden

..... Total Apartment Homes - **55,160**

..... Major Markets - **14**

..... Total Communities - **161**



Camden Property Trust, an S&P 400 Company, is a real estate company primarily engaged in the ownership, management, development, redevelopment, acquisition and construction of multifamily apartment communities. Camden has been a publicly-traded real estate investment trust (REIT) since 1993 and has a high-quality, geographically diverse portfolio of apartment communities located in some of the nation's highest growth markets. Our strategy of focusing our operations in markets with the highest projected employment and population growth ensures sustainable demand for Camden's apartment homes.

Our mission is to be the best multifamily company in the industry. Camden has consistently distinguished itself by demonstrating its company values and creating positive relationships with stakeholders including residents, associates, suppliers, investors and members of the local communities in which it operates. Our workforce totals approximately 1,600 employees and the Company is headquartered in Houston, Texas.

As of December 31, 2018, Camden owned interests in and operated 161 properties containing 55,160 apartment homes across the United States. Upon completion of six properties currently under development, the Company's portfolio will increase to 56,858 apartment homes in 167 properties.



CPT
LISTED
NYSE®

Sustainability

Incorporating sustainability into our overall business, including operations, property management, new development and construction, is a natural extension of Camden's mission. We continue to identify innovative sustainable practices that support our communities, residents and associates, while reducing our reliance on natural resources.



To better formalize and strengthen our previous efforts, Camden formed a Sustainability Committee to take a lead role in developing, implementing and monitoring the Company's strategies, policies, programs and activities regarding sustainability and ESG matters. Our efforts are led by individuals with responsibility for implementing sustainable practices across our corporate offices, new development projects and our apartment communities. We are committed to operating in an environmentally responsible manner, using our resources wisely, and continually seeking ways to reduce consumption, conserve energy and water, and enhance our waste management and recycling efforts.

ENVIRONMENTAL



Corporate Office

Camden is committed to being a responsible corporate citizen and choosing a “green” building for our corporate office space was an extension of that commitment. We selected a building with LEED Gold certification, located in an area well-served by public transportation and close to multiple dining options.



For the design and construction of our corporate office, we selected sustainable materials for furniture and flooring, installed energy-efficient appliances and fixtures, and utilized low VOC paints, adhesives and sealants. We also diverted over 75% of our construction waste from landfills. The choices we made in designing our corporate office resulted in Camden receiving a LEED ID+C Commercial Interiors Silver certification for its new space.

Green Workplace

Our efforts to go green start at the corporate office and extend across the country to our district and regional offices. Policy and procedure manuals are available online and are no longer printed, and hard copies of investor reports are mailed only upon request. Camden also utilizes several online programs for electronic distribution of information, reducing paper usage and printing. Other green initiatives include:

- Providing recycling containers for paper, plastic, aluminum and glass
- Using DocuSign to obtain electronic signatures for contracts and agreements
- Selecting duplex printing option to reduce paper usage
- Encouraging vendors to submit invoices electronically
- Utilizing ENERGY STAR® office equipment and computing hardware
- Enabling power-saving features on computers
- Engaging responsible e-recyclers to dispose of old office equipment
- Reusing office supplies and recycling shipping material
- Using motion sensors in offices and conference rooms to turn off lights when not in use
- Encouraging team members to take stairs between floors instead of using elevators
- Purchasing coffee cups made from recycled paper goods



Green Apartments

We provide residents with a variety of eco-friendly tools and resources at our communities. Camden's website allows customers to search for the perfect apartment home, reserve a specific unit, apply online and complete the leasing process without ever touching a single sheet of paper. We also have a feature-rich resident portal, MyCamden.com, which offers online service requests and rent payment options, allowing transactions to be completed in a time-efficient, environmentally friendly manner. Our on-site teams utilize email and MyCamden.com to share important notices, communicate with residents and inform the community of local events without posting paper flyers or mailing paper notices.

Health and Wellness

Camden is committed to providing healthy living spaces for residents and offering wellness programs to our associates. For residents who make exercise a part of their daily routine, most Camden communities provide contemporary fitness centers with features such as state-of-the-art equipment, weight rooms, self-service video classes, spin rooms and yoga studios. For outdoor enthusiasts, many of our communities are located near parks and exercise trails, and offer swimming pools for exercising or relaxing. We also encourage Camden associates to participate in healthy activities through benefits such as wellness programs and discounted gym memberships.



Energy Efficiency



Camden's energy conservation programs focus on installing energy-efficient products and implementing programs that lower costs and reduce overall energy usage. These practices include, but are not limited to:

- Using zone heating and cooling in apartment homes to minimize electricity usage
- Installing programmable thermostats, allowing residents to control the temperature
- Monitoring and controlling electricity usage in vacant apartment homes and common areas
- Utilizing timers in model apartment homes to ensure lights are only on while prospective residents are being toured
- Installing fluorescent or LED lighting in common areas
- Installing fluorescent or LED bulbs in parking garages
- Implementing lighting replacement programs, controls and more efficient maintenance requirements to further reduce energy costs
- Implementing appliance procurement programs, allowing high-efficiency ENERGY STAR® appliances to be purchased more cost-effectively through national contracts
- Piloting the use of solar energy by installing solar panels at our Camden Roosevelt community in Washington, DC



Water Conservation



Camden's water conservation programs focus on reducing both interior and exterior water usage at our communities by choosing more efficient building products and implementing eco-friendly landscaping programs, when possible. These practices include, but are not limited to:

- Replacing existing bath fixtures with high-efficiency toilets, faucets and showerheads
- Providing submetering for water services, allowing Camden and its residents to monitor water usage, encouraging lower overall consumption
- Designing and installing sustainable site solutions, reducing demand for irrigation through low-flow irrigation systems and drought-resistant vegetation and ground cover
- Installing rain sensors on irrigation systems to ensure watering occurs only when needed
- Choosing plants requiring minimum levels of water throughout each community's landscaping
- Using reclaimed wastewater for landscape irrigation

Air Quality

Camden strives to maintain good indoor air quality in our communities through practices that lower pollutants and/or improve air quality. These practices include, but are not limited to:

- Utilizing low VOC flooring, paints, adhesives and sealants in our apartment homes and communities
- Using high-quality air filters, exhaust fans and ventilation systems
- Offering non-smoking communities (over 75% of our properties are designated as non-smoking communities or have designated non-smoking areas)

Recycling and Waste Management

Camden's recycling and waste management programs are designed to minimize our environmental impact. These practices include, but are not limited to:

- Offering residents an option to recycle at most communities by providing recycling containers, doorstep pickup and designated recycling areas
- Providing waste removal and recycling services through Valet Living™ in over 80% of our communities, resulting in operational cost savings and increased recycling
- Incorporating process improvements to reduce costs related to paper, printing, mailing and shipping
- Providing coffee cups made from recycled paper goods when possible

Transportation

Camden's portfolio includes many communities with high walkability and access to public transportation or car sharing services. Our efforts to provide green transportation options include, but are not limited to:

- Installing over 100 electric car charging stations across our portfolio
- Establishing designated pickup/drop-off locations for car sharing services at several communities
- Offering mixed-use communities with retail and/or restaurant options available on-site
- Providing secure bicycle racks, storage and repair stations at many communities



New Development and Construction

Camden strives to reduce energy usage, conserve water, protect air quality, recycle and manage building waste throughout our development, redevelopment, construction and renovation processes, as well as in our ongoing property operations. We are also committed to sustainable building practices, including constructing buildings with green roofs and installing insulated windows when possible. In addition, we evaluate each new development project for inclusion in green or sustainable certification programs.



For both new construction and renovation projects, Camden incorporates many sustainable practices in its ordinary course of business. These practices include, but are not limited to:

- Building new communities on sustainable sites when possible
- Maintaining a list of preferred sustainable materials and sourcing materials locally
- Monitoring workplace health and safety indicators at construction sites
- Adhering to health and safety policies for new development and construction sites at all projects
- Operating in compliance with an internationally recognized health and safety management system
- Installing ENERGY STAR® certified appliances
- Installing high-efficiency toilets, faucets and showerheads
- Using low VOC flooring, paints, adhesives and sealants
- Installing recyclable carpet

During 2018, we completed construction on three communities with 1,137 apartment homes, for a total cost of approximately \$300 million. As of December 31, 2018, we had six additional communities with 1,698 apartment homes under development.

Green Building Certifications



Leadership in Energy and Environmental Design (LEED)-Silver

Camden Belmont Dallas, TX

Leadership in Energy and Environmental Design (LEED)-Certified

Camden Shady Grove* Rockville, MD
Camden Washingtonian* Gaithersburg, MD

National Green Building Standard (NGBS)-Silver

Camden Flatirons Denver, CO
Camden Gallery Charlotte, NC
Camden La Frontera Round Rock, TX
Camden Lamar Heights Austin, TX
Camden Lincoln Station Denver, CO
Camden McGowen Station* Houston, TX
Camden Southline Charlotte, NC
Camden Waterford Lakes Orlando, FL
The Camden Hollywood, CA

National Green Building Standard (NGBS)-Bronze

Camden Paces Atlanta, GA
Camden Victory Park Dallas, TX

GreenPoint Rated (GPR)-Platinum

Camden Glendale Glendale, CA

Austin Energy Green Building®

Camden Cedar Hills Austin, TX
Camden Shadowbrook Austin, TX

* Certification pending



CAMDEN

WASHINGTONIAN

10201



Camden McGowen Station – Houston, TX

Camden McGowen Station was completed in 2018 and is expected to receive the National Green Building Standard Silver rating.

Camden McGowen Station is an eight-story, 315-unit apartment community located near downtown Houston, TX, adjacent to the new Midtown City Park and the McGowen Station METRORail light rail station. This Class “A” property includes a fully enclosed, three-level parking garage and boasts resort-style amenities. The location provides residents an urban lifestyle with walkability, access to public transportation and proximity to multiple restaurants and entertainment venues.



ENERGY EFFICIENCY

- Efficient building envelope, HVAC and insulation systems
- ENERGY STAR® cool roof
- Energy-efficient, commercial exterior windows and doors
- Lighting occupancy sensors for low-use areas
- ENERGY STAR certified LED lighting in common areas and apartment homes
- Programmable thermostats in common areas and apartment homes
- Individual electric meters for apartment homes
- ENERGY STAR certified appliances in apartment homes
- ENERGY STAR certified ceiling fans in apartment homes

WATER CONSERVATION

- High-efficiency toilets, faucets and showerheads certified to meet or exceed EPA WaterSense standards
- Indigenous, climate-friendly plantings with water-efficient drip irrigation system
- Individual water submeters for apartment homes
- Individual water heater leak detection for apartment homes

AIR QUALITY

- Non-smoking community
- Low sound quiet ventilation fans
- Low VOC flooring, paints, adhesives and sealants

RECYCLING AND WASTE MANAGEMENT

- Recycling bins located throughout the community
- Off-site recycling of construction waste

TRANSPORTATION

- Electric car charging stations
- Secure bicycle racks, storage and repair stations
- Designated pickup/drop-off locations for car sharing services
- Adjacent to METRO Bus and METRORail public transportation stops
- Close to city bike share stations
- Walk Score® of 85



Camden Shady Grove — Rockville, MD

Camden Shady Grove was completed in 2018 and is expected to receive LEED Certification.

Camden Shady Grove is a five-story, 457-unit apartment community located in Rockville, MD. The community is situated within the 300-acre Shady Grove Life Sciences Center, one of the nation's largest biotech centers, and is minutes away from shopping and dining venues. On-site amenities include an unleashed dog park and agility course, outdoor kitchens and courtyards, and a heated saltwater pool.



ENERGY EFFICIENCY

- Efficient building envelope with a double layer of drywall on exterior walls
- Solar-reflective roofs to reduce heat plant effect
- ENERGY STAR® windows
- LED lighting in common areas and apartment homes
- Programmable thermostats in common areas and apartment homes
- Individual electric meters for apartment homes
- Electric water heaters conforming to current Department of Energy energy factors
- High-efficiency heat pumps
- ENERGY STAR certified appliances in apartment homes

WATER CONSERVATION

- High-efficiency toilets, faucets and showerheads certified to meet or exceed EPA WaterSense standards
- Indigenous, climate-friendly plantings with water-efficient drip irrigation system
- Quality control of stormwater discharge using Bio Planters

AIR QUALITY

- Non-smoking community
- ENERGY STAR quiet ventilation fans
- Low VOC flooring, paints, adhesives and sealants
- Conditioned and ventilated corridors

RECYCLING AND WASTE MANAGEMENT

- Recycling bins located throughout the community
- Use of regional, sustainable and recycled building materials
- 80% of all construction waste was diverted from landfills to recycling plants

TRANSPORTATION

- Electric car charging stations
- Designated low-emission vehicle parking spaces
- Secure bicycle racks, storage and repair stations
- Nearby public transportation



Camden Washingtonian – Gaithersburg, MD

Camden Washingtonian was completed in 2018 and is expected to receive LEED Certification.

Camden Washingtonian is a five-story, 365-unit apartment community located in Gaithersburg, MD, in the Washingtonian North master-planned, mixed-use development site. The community is adjacent to over one million square feet of office space, restaurants, hotels, grocery stores, retail shopping and single-family homes. Camden Washingtonian features multiple outdoor courtyards as well as indoor and outdoor fitness centers, and it is within walking distance of Malcolm King Park.



ENERGY EFFICIENCY

- Efficient building envelope, HVAC and insulation systems
- Reflective roof system
- ENERGY STAR® windows
- Energy-efficient LED lighting in common areas and apartment homes
- Programmable thermostats in common areas and apartment homes
- Individual electric and gas meters for apartment homes
- Tankless gas water heaters
- High-efficiency gas furnaces
- ENERGY STAR certified appliances in apartment homes

WATER CONSERVATION

- High-efficiency toilets, faucets and showerheads certified to meet or exceed EPA WaterSense standards

AIR QUALITY

- Non-smoking community
- ENERGY STAR quiet ventilation fans
- Low VOC flooring, paints, adhesives and sealants

RECYCLING AND WASTE MANAGEMENT

- Valet Living Doorstep™ trash pickup
- Recycling bins located throughout the community
- Use of regional, sustainable and recycled building materials
- 80% of all construction waste was diverted from landfills to recycling plants

TRANSPORTATION

- Electric car charging stations
- Designated low-emission vehicle parking spaces
- Secure bicycle racks, storage and repair stations
- Adjacent to public transportation

S O C I A L





Camden's Values

We care deeply about our employees, our residents and the local communities in which we live, work and play. Camden is committed to maintaining a high-trust work environment that attracts, retains and rewards the best and brightest people. Our workplace reflects Camden's nine core values and cultivates an environment of respect, fairness, diversity and fun for all.

**Customer
Focused**

**People
Driven**

**Results
Oriented**

**Team
Players**

**Lead by
Example**

**Work
Smart**

**Act with
Integrity**

**Always Do
the Right
Thing**

**Have
Fun**

A Great Workplace

Camden is committed to creating a great working environment that fosters the well-being, health and happiness of all associates. Our team members are given meaningful opportunities to provide feedback and effect change. Each year we participate in the Great Place to Work® Employee Trust Index™ survey to measure employee engagement and collect feedback, which leadership carefully reviews to determine how to better meet the needs of our team members.



93%
of employees say
Camden is a
GREAT
place to work!

98%

When you join the company,
you are made to feel welcome

96%

Our facilities contribute to a
good working environment

96%

I'm proud to tell others
I work here

96%

I feel good about the ways we
contribute to the community

94%

Management is honest and
ethical in its business practices

Employee Recognition

Our Achieving Camden Excellence (ACE) Awards honor team members who demonstrate excellence in the workplace and consistently exemplify Camden's core values. This awards program extends across Camden's portfolio, and every team member is invited to attend annual award ceremonies. In 2018, 33 associates received Regional ACE awards, with 13 of those team members earning National ACE awards as well.

Employee appreciation does not stop with the ACE Awards. We pride ourselves on rewarding team members who achieve and exceed their goals with Community Awards and Sales Awards, and recognizing employee tenure with service awards.



National Awards

Camden has been recognized as one of the best places to work in many of our major markets. We have also been recognized as one of the 100 Best Companies to Work For® by FORTUNE magazine for 12 consecutive years, most recently ranking #19. These recognitions are made possible by our 1,600 associates who passionately share our commitment to making Camden a great place to work. Our team members strive to achieve excellence every day and exhibit true teamwork in all they do.

#24
100 BEST
COMPANIES TO
WORK FOR®
2018

#45
PEOPLE'S 50
COMPANIES
THAT CARE
2018

#48
BEST
WORKPLACES
FOR
DIVERSITY
2018

#55
BEST
WORKPLACES
FOR WOMEN
2018

#94
BEST
WORKPLACES
FOR
MILLENNIALS
2018

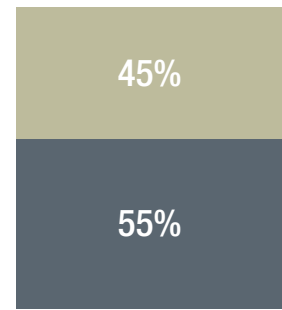


Diversity and Inclusion

Camden was founded with the idea that a workplace should be a great place to work for all employees. Every team member is inspired to achieve their full potential. We embrace our differences and value the unique skills and perspectives each person brings to the team. All associates have opportunities to develop, innovate and be recognized for their achievements, both personal and professional.

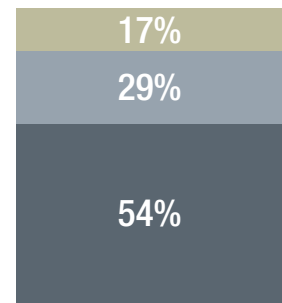
Camden provides equal employment opportunities to all employees and applicants for employment without regard to race, color, religion, sex, national origin, ancestry, citizenship, disability, genetic information, age, marital status, sexual orientation, military or veteran status, or any other basis protected by federal, state or local law. Camden is a better, more successful company because of our dedication to diversity and inclusion.

GENDER



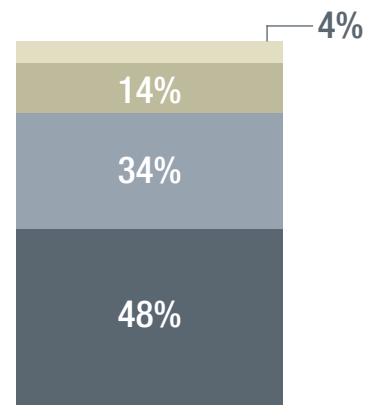
■ Male
■ Female

GENERATION



■ Millennials (Ages ≤ 37)
■ Gen X (Ages 38-53)
■ Baby Boomers and Silent (Ages ≥ 54)

ETHNICITY



■ Caucasian
■ Hispanic
■ African American
■ Other



Compensation and Employee Benefits

To ensure we maintain our commitment to team members and compensation objectives, our human resources team participates in regular compensation and benefits surveys to see how we compare to other companies in our industry. Camden devotes a significant portion of its compensation resources to providing high-quality health benefits, and our health benefit premiums are among the most competitive in our industry. In addition, Camden currently pays all of its employees at or above a rate of \$13.25 per hour. The Company's current employee benefits include, but are not limited to:

- Medical, Prescription Drug, Dental and Vision Plans
- Health Savings Account (HSA)
- Flexible Spending Accounts (FSAs)
- Employee Assistance Program (EAP)
- Short-Term and Long-Term Disability Income
- Life Insurance
- Accidental Death and Dismemberment
- Paid Time Off
- Adoption Benefits
- 401(k) Retirement Savings Plan
- Financial Wellness Programs
- Camden University (CamdenU)
- Education Assistance Program
- Employee Share Purchase Plan (ESPP)
- Employee Apartment Discount
- Employee Referral Program
- Employee Emergency Relief Fund
- Employee Vacation Suites

Training and Development

Camden's team members are our greatest assets. The Company's mission, vision and values are incorporated into our employee training and development programs. Camden is committed to helping employees improve their personal and professional lives through training and development, mentoring and continuing education programs, including:

- Peer Trainer Program
- New Hire Experience
- On-Demand Online Courses
- Strengths-Finder Coaching
- Dale Carnegie™ Core Management Principles Training
- Compliance Training
- Cyber Security Training
- Health and Safety Training
- R.O.A.D. to Maintenance Success

CamdenU, our in-house learning center, is available to all employees and offers over 7,000 courses in subjects such as leadership, management, fair housing and compliance. We also require training on sexual harassment, discrimination and sensitive data awareness. In 2018, Camden team members completed over 50,000 hours of training, including more than 12,000 hours of classroom instruction. In addition to formal training, Camden's mentoring program supports its newest employees by pairing them with an experienced employee to facilitate their on-boarding process and immerse them in Camden's culture.

50,000+

Hours of Training

25

Hours per Employee

Customer Service

Providing exceptional customer service is an integral part of our business. It takes a team mindset to deliver a memorable customer-focused experience. Camden encourages resident feedback across our community and corporate social media platforms, where we engage with customers on Facebook, Instagram, Twitter and MyCamden.com. We don't just listen to our customers, we respond to all ratings and reviews. We also utilize a Customer Sentiment Dashboard which reflects each of our community's customer sentiment scores, a metric that measures the quality of our customer experiences. This dashboard technology enables all team members to view real-time customer ratings and take actions based on this feedback. Camden's focus on customer service resulted in recognition as a top 10 manager for online reputation by J Turner Research, with a 2018 ORA™ score of 74.5.

Camden provides *Living Excellence* by offering residents a 30-day satisfaction guarantee at move-in and responding to service requests within 24 hours. Residents enjoy the convenience of around-the-clock full-time support from our contact center, where Camden team members are ready to answer questions and resolve any concerns residents may have. In addition, communities regularly host resident appreciation days, wellness events and pet events for our furry companions.



Camden Cares

We have a passion for community service and giving back to the neighborhoods and cities in which we live and work. We established our Camden Cares program to provide assistance to charitable organizations through donations and volunteer hours, and we strive to have a positive impact on those around us. Our efforts focus on veterans and housing-related causes, and we also support community crisis centers, food banks, schools and animal shelters. Camden's 2018 efforts included partnerships with organizations and events such as:

- Boot Campaign
- Santa Boots
- Operation Gratitude
- First Responder Day
- Liberty Manor for Veterans
- Children's Home Society of Florida
- H.O.P.E. Haven
- Atlanta Children's Shelter
- Camillus House
- Rebuilding Together®
- Central Texas Food Bank
- Denver Children's Home



6,500+

Volunteer Hours


1,200+

Employees Volunteering



GOVERNANCE





Camden is committed to maintaining a business environment of integrity, responsibility and accountability. We believe that companies with strong corporate governance and responsible business practices merit greater shareholder returns and corporate value.

Strong emphasis is placed on our fiduciary duties and responsibilities. Our company's economic position remains solid as a result of our focus on conservative financial policies and financial flexibility. As such, Camden is well-positioned with a strong balance sheet and access to a variety of capital sources. We have ample liquidity to meet our funding obligations and make strategic investments as opportunities arise.

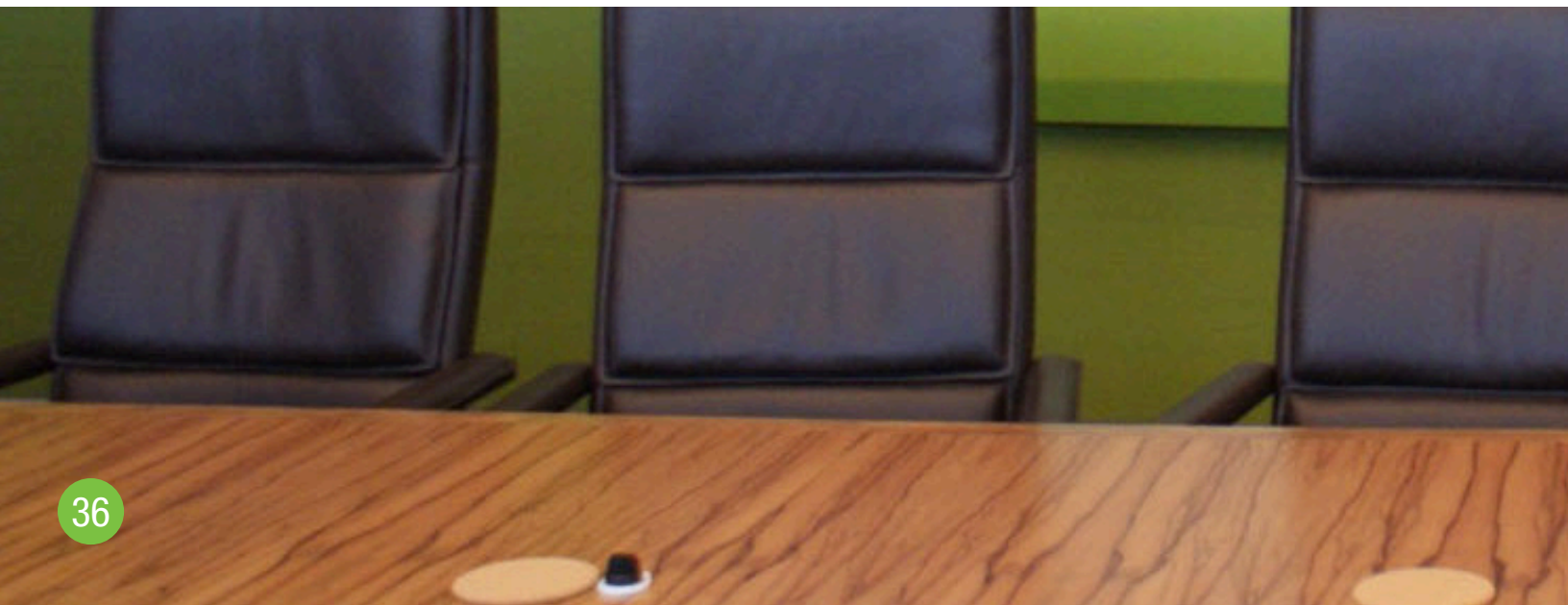
Strong Leadership

Our Board is comprised of a highly qualified and experienced group of leaders, with the founders of the Company, Ric Campo and Keith Oden, complementing our independent Trust Managers. Good corporate governance is vital to the Company and its shareholders, and we are committed to ensuring each of our Trust Managers brings a healthy balance of varying perspectives, capabilities and skill sets to their role. We are proud to have a Board of Trust Managers who are diverse in their backgrounds and experience, and our Board composition is currently 30% female.



Top Row: Richard J. Campo, D. Keith Oden, Kelvin R. Westbrook, Heather J. Brunner, Scott S. Ingraham

Bottom Row: Renu Khator, William B. McGuire, Jr., William F. Paulsen, Frances Aldrich Sevilla-Sacasa, Steven A. Webster



Governance Highlights

We are committed to good corporate governance to promote the long-term interests of shareholders, strengthen management accountability and help maintain public trust in the Company. Camden has implemented a number of best practices related to corporate governance and executive compensation, including:

- Eight of Ten Trust Managers are Independent
- Annual Election of Trust Managers with Majority Voting in Uncontested Elections
- Lead Independent Trust Manager
- Independent Board Committees
- Executive Sessions of Board held by Independent Trust Managers Only
- Share Ownership Guidelines for Trust Managers and Senior Officers
- Prohibition against Short Selling and Hedging by Trust Managers and Senior Officers
- Policy regarding Clawback of Compensation
- Risk Oversight by Board and Committees
- Annual Board Self-Assessment Review
- Board Refreshment Process through Mandatory Retirement Age
- Regular Succession Planning
- Internal Audit Department reporting to the Board's Audit Committee
- Internal Disclosure Committee for Financial Reporting
- Active Shareholder Engagement

**Good corporate
governance is vital
to our company.**



Ethics

The Company has adopted several guidelines and policies reflecting its commitment to high ethical standards, including:

- Guidelines on Governance to address significant corporate governance issues
- Code of Business Conduct and Ethics designed to help officers, Trust Managers and associates resolve ethical issues
- Code of Ethical Conduct for Senior Officers
- Disclosure Committee comprised of Senior Officers

We have also established avenues to provide a communication pathway for employees and others who may have concerns about the conduct of Camden or any of its Trust Managers, officers or employees, specifically concerning the Company's corporate accounting, internal accounting controls or auditing matters. Such concerns may be communicated confidentially to the Company's Corporate Accounting and Auditing Hotline, which will automatically elevate the matter to designated management personnel at Camden and the Chairman of the Board's Audit Committee. The Company uses a third-party service provider to offer a simple, anonymous way to report concerns confidentially. The Corporate Accounting and Auditing Hotline is accessible by website or telephone 24 hours every day.



Compliance and Risk Management

One of Camden's core values is to act with integrity. We strive to build and maintain trust through transparency and accountability in all that we do. Camden's Internal Audit department is responsible for ongoing assessments of the Company's risk management processes and internal control environment, through a complete and robust evaluation of Camden's ethical behavior expectations, training and enforcement; tone at the top; the maintenance of complete and accurate accounting, books and records; full and transparent financial statements and disclosures; and anti-fraud controls.

Other key functions include:

- Evaluating the design and operating effectiveness of Camden's internal control over financial reporting
- Performing site visits to all communities and development sites in addition to evaluating controls performed by the Corporate Office
- Evaluating controls performed by third-party service providers on which Camden relies
- Monitoring whistleblower reports made to Camden's Corporate Accounting and Auditing Hotline

Camden's Risk Management team is dedicated to protecting shareholder value by obtaining broad, cost-effective insurance policies to protect the Company's assets and operations. In addition to risk transfer program design and placement, the department oversees claims and litigation management, risk assessments and various safety initiatives. To focus on providing the best resident experience possible, Camden uses a third-party vendor management solution to ensure compliance via liability certificate management, credentialing and tax ID verification.

Camden is committed to sustainability and good corporate citizenship, and to having a positive impact on our communities, associates, residents and shareholders. We strive to incorporate sustainable practices in all aspects of our business, and will continue to seek ways to improve and enhance our future efforts.





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