



# 2019 Environmental, Social & Governance Update



## OUR ESG VISION:

We create healthy, sustainable environments with a sense of community and connection by giving back, investing in our employees and driving long-term value for all stakeholders.

### ENVIRONMENTAL

Our commitment to students includes protecting the future of their environment.

### SOCIAL

We create environments where our residents, team members and communities thrive.

### GOVERNANCE

Our business is built on integrity.

# A Letter from Bill Bayless

Doing the right thing has always been a core value for American Campus Communities. This value is deeply embedded into our culture at every level, from our field-level employees to our board of directors. It guides how we conduct our business, treat our fellow team members and serve our residents and our community. It also extends to our stewardship of the environment on behalf of this generation of students and the next.

We are pleased to share our 2019 Environmental, Social and Governance (ESG) Update, which outlines how we put our values into action over the last year. While this update covers our 2019 work, we are publishing it in 2020 – a year that has been quickly and dramatically reshaped by the COVID-19 pandemic. With our core values as our guide, we responded immediately with a pledge to provide every resident with a home, regardless of their ability to pay rent on time. To date, through our Resident Hardship Program and actions we have taken in the spirit of our long-term university partnerships, we have provided nearly \$20 million in rental relief to our residents and have offered thousands of additional deferments of rent payments to residents and parents who have experienced a diminishment in income due to COVID-19. We have also protected the health of our employees through work-from-home, social distancing, sanitization



and emergency leave measures. And we implemented CDC guidelines and social distancing at all of our communities for the health and benefit of our residents.

While this crisis is unprecedented, our commitment to our ESG principles is unwavering. To ensure our company remains resilient in any situation, in 2019 we conducted a materiality assessment to identify our most relevant ESG issues. We also formalized our ESG programs under an ESG committee, led by our president and fully supported by our board.

This puts structure around our longtime focus on environmental initiatives, investing in our people and giving back to the communities in which we live and work. Our industry-leading 37 LEED-certified buildings, Great Place to Work certification and \$6 million raised for charitable giving are just a few outcomes of our commitment to corporate responsibility.

As issues such as climate change and housing affordability intensify, we know that residents, employees, partners and shareholders want to know more about how we're using our business as a force for good. In fact, 83% of Millennials and 80% of Generation Z think business success should be measured in terms of more than financial performance, according to the 2018 Deloitte Millennial Survey.

This update provides stakeholders with transparency into our 2019 achievements including:

- Retrofitting 125 acquired and older communities with sustainability best practices

- Forming a long-term partnership with the Hi, How Are You Project to tackle issues of mental health among college students
- Increasing the diversity of our board of directors

ESG is a natural extension of our values and is not only the right thing to do for our society and the planet, but it makes good business sense as well. We believe the proper focus on materials and specifications helps us reduce operational costs, which translates into affordability for our residents and long-term value for our company, our investors and other stakeholders.

We are proud to share our 2019 progress, as well as our plans for 2020 and our vision moving forward. We invite you to follow our work at [www.americancampus.com/ESG](http://www.americancampus.com/ESG). We know that transparency, connection and sustainability are imperative to creating communities where students love living.

A handwritten signature in blue ink, appearing to read 'Bill Bayless'. The signature is stylized with a large, sweeping flourish at the end.

**Bill Bayless**  
Chief Executive Officer



## OUR COMMITMENT

**Doing the right thing for people and the planet.**

### **Our ESG Vision:**

Create healthy, sustainable environments with a sense of community and connection by giving back, investing in our employees and driving long-term value for all stakeholders.

We are committed to proactively tackling ESG issues, making a positive, measurable impact and sharing our progress. We have formalized an internal multi-departmental ESG team, reporting directly to our president. In 2019, we also created Environmental, Social and Governance task forces, which will manage and implement our roadmap of ESG initiatives. These initiatives are all related to the strategic focus areas identified in our materiality assessment.

## 2019 Highlights

**Published an ESG Letter of Commitment**

**Completed materiality assessment and identified strategic focus areas**

**Completed a SWOT (strengths, weaknesses, opportunities and threats) analysis along with benchmarking against other industry leaders**

**Formed internal ESG task forces**

## What ESG means at ACC

Our processes, policies, practices and impact with regard to:



### ENVIRONMENTAL

The natural environment



### SOCIAL

The people with whom we interact



### GOVERNANCE

The way we organize, regulate, measure and share our business activities

## 2020 Strategic Roadmap

**Publish 2019 ESG Summary**

**Capture and analyze data on energy use, water use and waste diversion**

**Evaluate the requirements to complete a greenhouse gas emissions inventory**

**Select and implement the Sustainability Accounting Standards Board (SASB)'s standards as our ESG guidance framework**

**Align appropriate ESG practices into routine processes and plan the implementation of an energy management system**

## Identifying the issues that matter most.

In 2019, we worked with third-party experts at Sustainability Business Consulting to conduct a materiality assessment, which identified and prioritized the issues most important to our stakeholders, investors, industry and our business. We used these issues to define our strategic focus areas for our ESG initiatives.

We engaged the following ACC stakeholder groups in interviews, focus groups and surveys: home office employees, field staff, residents, universities and partners, and vendors.

## Primary ACC ESG Issues Grouped into Strategic Focus Areas





## ENVIRONMENTAL

**ACC's commitment to students includes a commitment to protecting the future of their environment.**

We see the integration of sustainable features into our communities as a critical component of delivering the best experiences for students. We know that a healthy, comfortable and socially responsible living environment is important to our residents, and to the future of our planet.

It's not only the right thing to do; it also makes good business sense – generating long-term value through operational efficiencies that benefit our company, our stakeholders and our communities.

## We conceive ACC student communities with an eye toward sustainability.

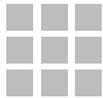
### New community development

We consider environmental opportunities and challenges at every stage of a community's lifecycle, from design to construction to everyday use. We use the LEED (Leadership in Energy and Environmental Design) standards from the U.S. Green Building Council as our baseline requirements, and then also customize to local regulations and geographic conditions. Some factors we evaluate during design and development include:



### Site planning and circulation

Prioritize walkability/distance to campus and select sites to minimize heat loads and facilitate natural ventilation.



### Building specifications and designs

Apply innovative design principles to conserve water and energy, protect indoor air quality and create healthy living spaces.



### Integrated design process

Employ energy models that lower environmental effects while increasing operational efficiencies and long-term savings.



### Materials selection

Utilize regional and recycled products and responsible waste management processes to conserve valuable resources and to fuel the local economy.

## Walkability

Proximity to campus is one of our investment criteria when we develop and acquire communities. Reducing students' dependence on single-occupancy vehicles also reduces emissions and the impact cars can have on property sites. We are proud that 93% of ACC-owned properties are located within a half mile from campus, so students can easily walk or bike to class.

## ACC-Owned Communities: Distance to Campus\*

\* as of 3/31/20. Includes owned communities, those currently under construction, and those expected to commence construction during the current calendar year.



## Development and Operations Standards

We choose materials and fixtures that are highly resource-efficient, cost-effective and conducive to the health of our residents and the local environment. Below is a list of several baseline features we aim to include in each community, balanced against student affordability. We conduct thorough reviews of our operating and maintenance procedures for major mechanical systems, and hired an in-house engineer to oversee building and preventive maintenance programs and provide training to our on-site facilities staff.

### Energy

ENERGY STAR® appliances

Motion/occupancy sensors – in both offices and auxiliary spaces

LED lighting throughout the community and units

Programmable and zoned thermostats in common areas

Timers on hot tubs and fire pits (reduces gas consumption)

HVAC commissioning, testing, adjusting and balancing (maximizes efficiency)

Building Automation Systems (BAS)

### Water

Low-flow plumbing fixtures and aerators

1.28-gallons-per-flush efficiency toilets

Native plant landscaping

Advanced Irrigation controls

### Waste

Touchless hand dryers (replace paper products)

Recycling programs

Durable, long-lasting floors and countertops

### Resident Engagement

Ceiling fans in each bedroom

Safer Choice cleaning products (meet U.S. EPA safer product standards)

Dilution control system (ensures proper mixing of cleaning chemicals)



## Plaza Verde

### University of California, Irvine

Plaza Verde is UCI's first large-scale, 100% electric, green living community. Following the University of California system's carbon neutrality policy, ACC designed Plaza Verde to be UCI's first Zero-Net Energy operation. That means its on-site, 1.4-megawatt photovoltaic array will generate enough renewable energy to equal the building's total energy consumption. We also designed the 1,441-bed, five-story tower targeting LEED Platinum certification.

**72%**

Consumes 72% less energy than a standard building

**766**

766 bike racks plus EV charging stations



Locally sourced, recycled-content and low-impact materials

**5th**

ACC's 5th development with UCI

**50%**

Uses 50% less water than a standard building

## LightView

### Northeastern University

LightView is the first developer-led, equity-financed student housing project in the city of Boston. ACC developed this 825-bed, 20-story community targeting LEED Platinum certification. It also marks a key milestone for the "Housing A Changing City: Boston 2030" initiative, which aims to improve the quality and quantity of student housing in Boston. Additionally, LightView helps free up housing needed for the local community workforce.



Low-flow showerheads, faucets and toilets



LED lighting and room occupancy sensors throughout



ENERGY STAR® appliances

## Our Commitment to LEED®

ACC has built 37 LEED-certified projects across the country – more than any other student housing provider. In 2019, we delivered two more communities, Plaza Verde at University of California, Irvine, and LightView at Northeastern University, targeted for LEED Platinum certification.

We provide our university partners with innovative, practical methods for improving the sustainability of each proposed project. We have LEED-accredited professionals on our team. Our approach integrates design and technical considerations to meet budget requirements while maintaining environmental integrity.



## Sustainability Awards

Proximity to campus is one of our investment criteria when we develop and acquire communities. Reducing students' dependence on single-occupancy vehicles also reduces emissions and the impact cars can have on property sites. We are proud that 93% of ACC-owned properties are located within a half mile from campus, so students can easily walk or bike to class.



### 2019 TXN 20 LIST

Made the inaugural list of 20 companies with Texas operations that have made a demonstrative commitment to conservation.



### INNOVATOR AWARDS

- On-campus Best Use of Green/Sustainable Development – David Blackwell Hall, Berkeley, CA
- On-campus Best Use of Green & Sustainable Construction/Development – Tooker House, Tempe, AZ
- Off-campus Best Use of Green & Sustainable Construction or Development – Suites at Third, Champaign, IL

## We are good stewards of our planet's finite natural resources.

### Baseline Measurement

Our development and operations standards are designed to minimize our usage of natural resources. There's a saying, "you can't manage what you don't measure," and we're committed to measuring and transparently reporting our resource usage so we can reduce it even further.

In 2020, we are analyzing ACC's 2019 energy use, water use and waste diversion data. We are also planning the implementation of an energy management system across our portfolio of owned real estate. We anticipate this program, by streamlining and automating many aspects of our resource management, will enable us to reduce our overall usage of electricity, gas and water.

We expect to use this data to complete a greenhouse gas inventory, and to establish our usage baselines for external reporting and goal setting.

### Waste Diversion

In 2019, we recycled over 1,000 tons of waste at ACC communities. That's enough to fill an Olympic-sized swimming pool plus 20 concrete mixer trucks!



## Retrofit projects

We are retrofitting many of our acquired and older communities with the sustainability best practices we've established in newer developments.



**32 million**  
kilowatt hours

Since 2015, we have completed 125 LED lighting retrofit projects. These projects have saved an estimated 32 million kilowatt hours of electricity. That's enough to power 3,831 homes for one year!



## LED Retrofit at California State University, Fresno

In late 2018, we retrofitted all of University Village's common area, exterior and parking fixture lights with LED lights.

From January to December 2019, University Village saw:

**28.7%**

Electricity use decrease by 94,861 kWh (28.7%)

**22.4%**

Electricity costs decrease by 22.4%

## Plumbing Retrofit at Virginia Commonwealth University

In 2019, we retrofitted the toilets at three of our VCU communities. A study showed that, from December 2019-March 2020, VCU saw:

**31%**

A 31% decrease in water usage

**39%**

A 39% reduction in costs



University Village



1200 West Marshall at Virginia Commonwealth University



# Renewable Energy at Virginia Commonwealth University

Working with our energy broker partner, we identified an opportunity to procure 100% of our electricity from renewables at two of our VCU communities: 8 ½ Canal Street and Gladding Residential Center. Our two-year contract began January 2020. We estimate this move will deliver 6 million kWh/year in green energy.

**100%**

Opportunity to produce 100% of our electricity from renewables

**6M**

6 million kWh/year in green energy





## **SOCIAL**

**ACC creates environments where our residents, team members and communities thrive.**

Our company values are centered around people. Value number one is to put students first. Serving students well requires engaged, passionate team members, so we've created an award-winning culture that fosters growth and rewards achievement. And service is also deeply embedded into our culture: we give back to the communities in which we live and work.

## We're passionate about creating rewarding careers.

### Culture

Our culture is built on shared values, a higher purpose and a team of people who truly love what they do. To attract and retain exceptional talent, we have created a work environment that is motivating and rewarding and allows our employees to rise as high as their ambition. Our culture encourages new thinking, innovation, open debate and personal growth.

In 2019, ACC's Culture Committee continued to foster our culture of service and team spirit through regular internal communications, volunteer events and fun activities that surprised and delighted employees.

## 2018 ACC Culture Survey

Employees rated our culture 4.63 out of 5.



**96%**  
employees satisfied

96% of employees are satisfied at ACC  
(78% of them "very satisfied")

### Benefits and Wellness

We invest in the health, happiness and financial security of our team members by providing a comprehensive benefits package. Highlights include ample vacation and sick time, health coverage for domestic partners, 401(k) matching, paid maternity leave and an educational assistance program.

To foster employees' health and wellness, in 2019 we continued to sponsor a yearly health fair with screenings and education, as well as ongoing events throughout the year. We also provided free flu shots, free CPR classes and discounted gym memberships for employees at our headquarters, as well as ongoing wellness challenges and a monthly health and wellness newsletter for all employees companywide.

### Investing in Employee Development

The pursuit of growth is a core value at ACC. Our employees' professional growth fuels our company's growth. That's why we've built a comprehensive employee development program with opportunities at every career stage. We connect employees with plans tailored to their goals, and offer a range of trainings, mentoring and conferences. Employees are auto-enrolled for the appropriate courses when they are hired for or promoted into new positions.

In 2019, we provided trainings and one-on-one mentoring to all new general managers, area managers and regional managers. We hosted annual leasing trainings at 125 properties. We hosted an annual leadership conference in Austin for more than 290 operations staff. And quarterly updates with our CEO Bill Bayless gave all employees insight into ACC's overall strategies and progress.

### Diversity and Inclusion

We are proud that our ACC team represents the diversity of the residents and communities we serve. Having a diversity of backgrounds and perspectives makes our team more innovative. We strive to have an inclusive culture where all know their unique voices will be valued. We have recently formed a diversity and inclusion taskforce to oversee the execution of our goals over the long term.

### Our Diversity and Inclusion Statement

ACC's founding vision states, "Our people are our strength, achieving success through a dedication to excellence and integrity." Our people are devoted to a culture of inclusion, diversity, and equality in the workplace and our communities.

We have zero tolerance for racism and discrimination.

Our company and our student communities are defined and strengthened by the belief that every individual and their experience adds value and enhances our position as an industry leader and university partner.

We take responsibility to intentionally execute an evolving set of goals specific to inclusion, diversity, and accountability, driven by empathetic leadership and embraced by all.

## ACC University (Learning Management System)



### Library

Grew our library to 584 online courses (up 7% from 2018)



### Employees

Employees completed 125,000 online courses



### Rating

Average employee course rating 4.5/5

### All Current Active Employee





## Inside Track

### American Campus Career Development

We invest in our employees and believe in promoting from within. Our Inside Track program provides top-performing student workers and community-level team members with the development needed to become general managers. Inside Track consists of intensive training and a six-month mentoring program emphasizing residence life, human resource management, business operations, marketing and leasing, facilities and career development.

# 393

393 participants since 2003

# 90%

90% of our current area/general managers were promoted from within ACC

# 15

15 current VPs and above came through Inside Track

# 2

2 Inside Track Leadership Development Conferences in 2019

## Industry Recognition

Beyond our operational success and financial performance, ACC has been widely recognized as the sector's "Best in Class" company with dozens of national and regional awards.



**2017: GREAT PLACE TO WORK® CERTIFICATION**



**2013: FORBES, AMERICA'S 100 MOST TRUSTWORTHY COMPANIES**



**2013: NATIONAL ASSOCIATION OF HOME BUILDERS, DEVELOPMENT FIRM OF THE YEAR**



**STUDENT HOUSING BUSINESS MAGAZINE: 37 INDUSTRY-LEADING INNOVATOR AWARDS**

## We support our neighbors in need.

### Giving

Our work to empower young people starts at our communities, but it doesn't end there. Through the American Campus Charity Foundation, as well as the individual efforts of our team members, we've raised nearly \$6.2 million to help community organizations make a difference in the lives of young people in our hometown of Austin and in the communities where we operate.

The Foundation will match the funds our communities raise for their charitable endeavors, up to \$1,000 per community.

#### Boys and Girls Clubs of Austin Area

BGCA is Austin's leading youth development agency. In 2019 it opened its first dedicated clubhouse, which will provide 1,000 at-risk youth with STEM education, sports programs and other after-school enrichment. ACC donated development and construction management services totaling approximately \$935,000 in the construction of the BGCA's new 32,000-square-foot headquarters and services facility. We also continue to support BGCA through volunteering and supply drives.

#### The Rise School of Austin

Rise is Austin's first and only school dedicated to inclusive early education for children with and without disabilities. Our team has provided Rise with predevelopment and construction management services totaling approximately \$350,000 and fundraising support for their new school. In 2019, we also hosted and sponsored the school's annual carnival.

#### Hi, How Are You Project

HHAY's mission is to remove the stigma and open up conversations around mental health. We are HHAY's hero sponsor, and in 2019 we partnered with the organization to launch a mental health training and awareness program at all ACC communities.

#### The Austin School for the Performing and Visual Arts

BThis full-time private school serves young artists in grades 6-12. We provide the school with financial support and sponsorship. In 2019, we hosted an ASPVA student caroling event at ACC's headquarters.

#### LifeWorks

LifeWorks is a fearless advocate for youth and families seeking paths to self-sufficiency. Our team provided predevelopment consultation and construction management support totaling approximately \$475,000 to help LifeWorks build a state-of-the-art supportive living center and new headquarters.

#### Explore Austin

This organization empowers youth to reach their full potential through mentoring, leadership and outdoor adventure. We are a proud sponsor and also hosted an employee volunteer event in July 201

#### Folds of Honor

This organization provides scholarships for children and spouses of fallen and disabled service members. We contribute to the organization's scholarship fund and also sponsored and volunteered at its 2019 Run For The Flag fundraising race.

**Volunteering**

We complement our financial donations by giving our time and expertise to local charities. In 2019, our corporate office in Austin hosted 26 volunteer and giving events including the Rise School Carnival, Central Texas Food Bank Volunteer Day, ACC Charity Golf Tournament and seasonal highway cleanups. Employees receive paid time off to participate in these events. We also hosted quarterly blood drives and regular collections for food, supplies and toys.

We also encourage our communities to host events, and in 2019 they hosted more than 250, with a focus on Earth Day beautification events and Thanksgiving food drives.

Many executives and staff also volunteer with our strategic nonprofit partners on an ongoing basis. Additionally, every C-level executive at ACC holds a board position at one of our designated philanthropies, actively fundraising and advancing their mission.



# Creating Communities where students love living.

**Residence Life Programs**

Our number-one priority is delivering the best possible experience for students. We have a comprehensive residence life program to invest in students' success and well-being. The program also creates a sense of community at our properties.

Our program engages residents in a variety of ways:

<b>Academic Success</b>	<b>Health and Wellness</b> <small>(physical and mental)</small>	<b>Sustainable Living and Education</b>
<b>Employability/ Career Focus</b>	<b>Giving Back/ Charity</b>	<b>Financial Literacy</b>
<b>Community Engagement</b> <small>(property community and local community)</small>	<b>Resident Appreciation</b>	



## Hi, How Are You Project Mental Health Awareness and Training

We are the Hero Sponsor of the Hi, How Are You Project, and have partnered with this nonprofit foundation to spark meaningful conversations about mental health on college campuses. According to the National Alliance on Mental Health Illnesses, one in five Americans will experience a mental health illness, and 75% of these illnesses begin by the age of 24.

In 2019, we rolled out the Hi, How Are You Project's training to more than 2,500 staff at our communities. The training teaches them how to recognize the signs of mental distress in residents and coworkers, how to respond and how to connect people with resources. The training is now part of onboarding for all new hires.

In January 2020, we sponsored Hi, How Are You Day, a fundraising concert in Austin headlined by Cage The Elephant. And to promote Mental Health Awareness Month in May 2020, HHAY and ACC asked Americans to take a simple pledge: to ask others "Hi, How Are You?" and to encourage their friends to do the same.



## Affordability

We are committed to making high-quality student housing affordable for students, or “building for the masses, not the classes.” Our communities are strategically positioned to target all student demographics, with a better product at a better price point than our competitors. Our focus on walkability also cuts commuting costs for students. Additionally, in 2019 ACC and its charity foundation awarded \$180,000 in scholarships to U.S. college students.

### ACC Communities v. Market Competitors

**12%**

lower rents than market average

**61%**

are below market median rent level

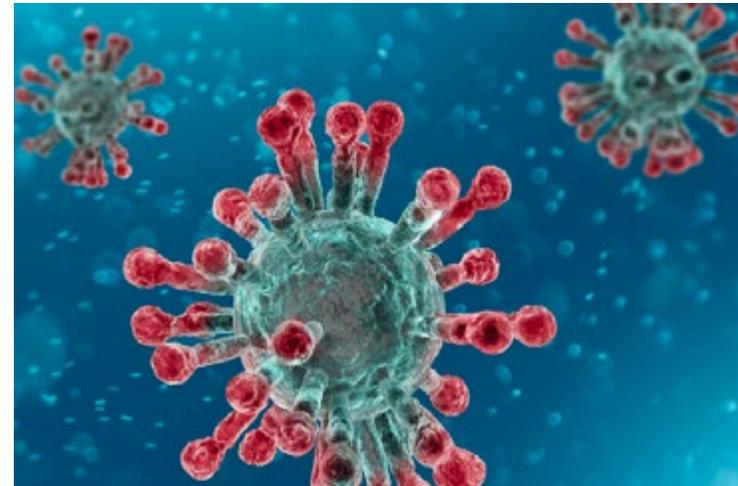
**91%**

are closer to campus than the market average distance

## COVID-19 Response

In March 2020, we created a Resident Hardship Program to provide relief to those experiencing financial hardship as a result of the COVID-19 pandemic, and also waived late payment and online payment fees.

We transformed our market research and training departments into the COVID-19 critical data group. They developed our university tracker information system, which monitors the latest ordinances, public health guidelines and university policies in the 92 markets we serve. We will continue to use this information to make data-driven decisions for the 2020-2021 academic year.





## GOVERNANCE

### **Our business is built on integrity.**

Our culture of doing the right thing is supported by a strong governance structure along with clear policies for ethical conduct and decision-making. We are committed to transparently reporting on our financial, social and environmental activities.

## Board of Directors

ACC is governed by a board of seasoned leaders, nearly 90% of whom are independent. Our board chairman is also independent and separate from our CEO. The board of directors is elected annually.

Independent directors make up 100% of our board's primary committees:



## Board Diversity

We enhanced our board's diversity in 2019 by increasing its female representation. Diversity is a priority in our board nomination process. Our Nominating and Governance Committee not only considers gender, age, race and ethnic diversity but also diversity of thought, background and experience. A diverse board can provide a more robust, multidimensional perspective as well as better oversight in driving sustainable financial performance in today's rapidly evolving business environment.

### INDEPENDENCE



### ETHNIC DIVERSITY



### FINANCIAL EXPERTISE



### AGE

46-75 years, median 60 years



### GENDER DIVERSITY

3/8 independent directors are female



### TENURE

1-16 years, median 8 years



## Ethics

Our codes and policies outline our expectations for ethical conduct, and our company-wide infrastructure supports compliance. All ACC employees must follow our Code of Business Conduct and Ethics, which covers topics such as conflicts of interest, fair dealing and disclosure of proprietary information. We updated the Code in 2019, and all employees were required to review and affirm the new version.

We provide a whistleblower hotline for reporting violations, which go directly to our Audit Committee Chair. Our Protection of Whistleblowers policy protects reporting employees against retaliation. We also have an anti-harassment policy, which all employees have acknowledged.

In 2019, we updated our Guidelines on Governance, which address significant corporate governance issues such as the board's role, selection and composition; committees; operation and structure; orientation and evaluation; planning and oversight functions and stock ownership guidelines. We also updated our Code of Ethical Conduct for Senior Financial Officers.



## Stakeholder Engagement

Our regular engagement with stakeholders enables us to transparently communicate our company's performance, and to receive feedback that helps us improve.

### Investors

In addition to quarterly earnings calls and the company's annual stockholder meeting, ACC's Investor Relations team meets with investors frequently to solicit feedback and provide updates on business priorities and earnings results.

Additional investor touchpoints include:

- Investor and analyst days
- Property tours
- Industry conferences and events
- Investor presentations and quarterly financial disclosure
- Investor roadshows

### Residents

We keep an open, two-way dialogue with residents through our resident life programs, Hi, How Are You Project mental health program, surveys and events.

Additional resident engagement programs include:

- Academic Success
- Health and Wellness (physical and mental)
- Sustainable Living and Education
- Employability/Career Focus
- Giving Back/Charity
- Financial Literacy
- Community Engagement (property community and local community)
- Resident Appreciation

### Communities

ACC conducts robust community and neighborhood engagement programs for new developments. Additionally, we work in close partnership with local nonprofits to provide philanthropic support to the communities in which we are active. We also provide support and education to at-risk youth through the American Campus Charity Foundation.

Additional community interaction includes:

- Neighborhood and municipality outreach during new development (Good Neighbor programs)
- Local volunteer opportunities for residents
- Local volunteer opportunities for on-site team members

### Employees

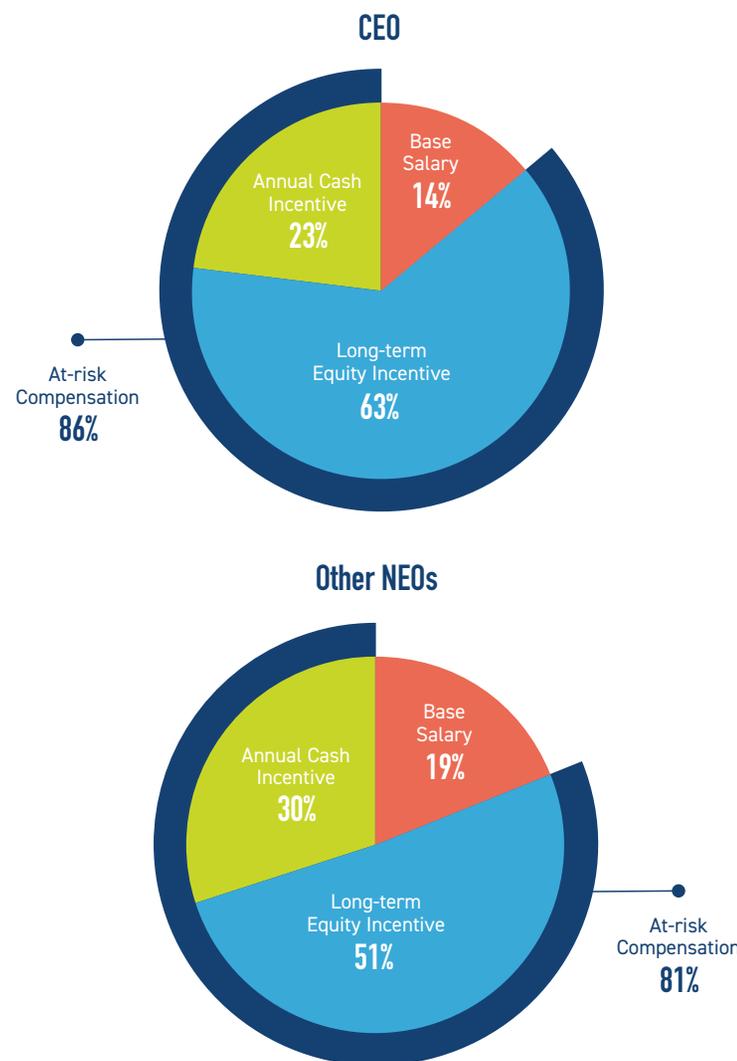
Our quarterly CEO call, Inside Track and leadership development programs and open communication encourage regular discussion of business priorities and gathering of employee feedback.

Additional employee engagement includes:

- Culture committee events
- Company intranet site
- Wellness programs
- Annual and quarterly events
- Open door policy
- Whistleblower hotline

## Executive Compensation

ACC's executive compensation programs are designed to attract, retain and motivate talented executives. They reward executives for meeting individual goals, and also link a substantial portion of compensation to the achievement of company goals that drive stockholder value.



## Cybersecurity and Data Privacy

ACC maintains a defense-in-depth cybersecurity strategy, with multiple layers of controls throughout our technology systems. We continually monitor the global threat landscape and adapt to changes as they emerge. We also undergo voluntary third-party security assessments annually to ensure our security posture is aligned with risk tolerance.

We are committed to protecting the privacy of our employees, partners and current and prospective residents and their families. Every ACC employee completes annual, comprehensive trainings on data security and privacy awareness, which cover the latest privacy laws.

Our Privacy Policy outlines the types of personal information we collect and how we handle that information. We have not only made a commitment to aligning with the California Consumer Privacy Act and General Data Protection Regulation where regulatory requirements exist, but have also developed a comprehensive, companywide privacy framework that goes well beyond legal requirements. We researched leading global and state regulations and also worked with leading consultants and privacy attorneys to create the framework.



## Business Continuity

In response to the COVID-19 pandemic, we immediately transitioned our corporate team members to work from home. At our communities, we implemented reduced work hours with some remote work options. We were able to continue all business processes, from accounts payable to customer service, without interruption and while maintaining data security.



## WE'RE IN THIS TOGETHER.

We are committed to shaping a brighter future for our students, employees, communities and the planet we all share. We are inspired by the passion for sustainability we see on university campuses, and the innovation we see in classrooms and corporations. No one entity can change the world alone, but we are determined to do our part. We welcome your feedback and ideas along this journey.



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