

W. P. CAREY

# ESG

## Report

2020

# 2020 ESG Report Table of Contents

Overview

3



Environmental

16



Social

24



Governance

38



Reporting

45





# Overview

## Doing Good While Doing Well®

“ By its nature, our work promotes jobs and prosperity. *Doing Good While Doing Well* means that when we are financing properties for companies, we are also helping the communities those companies serve. It is important to always ask, ‘What is the impact of what we are doing? What is good for society?’ ”

**Wm. Polk Carey**

Founder

May 19, 2001

## Overview

# About W. P. Carey

W. P. Carey ranks among the largest net lease REITs, with an enterprise value of approximately \$19 billion and a diversified portfolio of operationally-critical commercial real estate that includes 1,243 net lease properties covering approximately 144 million square feet as of December 31, 2020.

We invest in high-quality single-tenant industrial, warehouse, office, retail and self-storage properties subject to long-term net leases with built-in rent escalators. Our portfolio is located primarily in North America and Europe and is diversified by tenant, property type, geographic location and tenant industry.

Since our founding in 1973, we have operated under two guiding principles:

*Investing for the Long Run®*

*Doing Good While Doing Well®*

~ \$19B  
enterprise value

1,243  
properties

144M  
sq. ft.

350  
corporate tenants

Overview

## 2020 Business Highlights

# 98%

average rent collections during the pandemic (April – December)

# \$4.60

per share RE AFFO generated<sup>1</sup>

# \$826M

of investments completed despite a six-month pause as a result of the COVID-19 pandemic

# \$4.17

per share dividends paid

# \$880M<sup>+</sup>

issued in permanent and long-term capital

1. We consider Adjusted funds from operations (“AFFO”), a supplemental measure that is not defined by U.S. generally accepted accounting principles (a “non-GAAP measure”), to be an important measure in the evaluation of our operating performance. Please see “Supplemental Financial Measures” in our 2020 Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission (the “SEC”) on February 12, 2021, for our definition of this non-GAAP measure and a reconciliation to its most directly comparable GAAP measure.

## Overview

# CEO Message

I am pleased to present W. P. Carey's third annual Environmental Social Governance (ESG) Report, our first prepared in accordance with the Global Reporting Initiative (GRI) standards. Since our inaugural report in 2019, the first among our net lease peer group, we have continued to build on our commitment to increased transparency and accountability. I hope this report provides insight into our commitment to lead the net lease industry in ESG initiatives and disclosure.

Since our founding in 1973, W. P. Carey has followed its two core principles: *Investing for the Long Run* and *Doing Good While Doing Well*. Our founder, Wm. Polk Carey, believed—as we do today—that our business by its very nature promotes prosperity, but he also believed that our responsibility did not end there. Being responsible to our stakeholders and our community is fundamental to being good corporate citizens and is part of the fabric of W. P. Carey. We employ these principles across our operations as part of our ESG program, which is led by our ESG Committee and overseen by the Nominating and Corporate Governance Committee of our Board of Directors (the “NCG Committee”).

As a net lease REIT, substantially all of our properties are leased to our tenants on a triple-net basis, whereby tenants are responsible for maintaining the buildings and are in control of their energy usage and environmental practices. Despite this lack of direct control, we strive to lead the net lease industry in taking a proactive and transparent approach to quantifying and reducing our global carbon footprint, implementing technology to enable us to benchmark where we are today so we can establish goals and measure progress as we go forward. We also make new investments in green buildings and execute sustainable projects with existing assets, which help align our goals with those of our tenants, while adding value to our portfolio over time.



## Overview

# CEO Message (continued)

In addition to a focus on our portfolio, when we invest for the long run, our employees are at the core of that philosophy. We strive to make W. P. Carey a great place to work and to attract and surround ourselves with top talent and a diverse workforce; we want to enhance their lives in and out of the office as they progress and grow with the company. The health and safety of our employees, tenants, investors and communities has never been more important than over the past year. To minimize the impact of COVID-19 and protect our employees, we acted quickly at the onset of the pandemic—seamlessly transitioning to a mandatory global remote work environment in mid-March 2020, providing a monthly stipend to help with the added costs associated with working from home, and increasing our outreach and communication to ensure connectivity and transparency as the months went on. We also grew our corporate contributions by more than 25% in 2020, supporting organizations such as the Food Bank for New York City and the New York-Presbyterian COVID-19 Healthcare Workers Fund.

At W. P. Carey, we understand the value of diversification. We also insist on a society where everyone is included and treated equally, and in 2020 we furthered our commitment to diversity and inclusion (D&I), appointing a Head of D&I and establishing a D&I Advisory Committee to facilitate conversations around race, sexual orientation, gender and other important topics, which will help us to translate our position as a company into action. We have worked diligently towards building an inclusive W. P. Carey and ensuring that our processes are equitable. There is more work to be done and we are determined to keep making strides in 2021.

**We are pleased to have had many ESG accomplishments over the last year, including those highlighted below:**

- Signed the CEO Action Pledge for Diversity & Inclusion, furthering our commitment to fostering a more inclusive and diverse workforce;
- Achieved 30% female representation on our Board of Directors;
- Recognized by Women on Boards as a “Winning” Company for Board Diversity;
- Included as a constituent in the 2021 Bloomberg Gender-Equality Index for the first time;
- Closed 1.3 million sq. ft. of new investments in green buildings, representing 26% of our total 2020 investment volume;
- Moved our New York City headquarters to a LEED-Gold and WELL-certified building; and
- Maintained the highest QualityScore rating of “1” by ISS in Governance

We are proud of our progress and will continue to pursue initiatives that support our goal of positioning W. P. Carey as an ESG leader in the net lease industry and continuing Bill Carey’s mission of *Doing Good While Doing Well*. We hope this report provides insight into our many important corporate responsibility initiatives.

Sincerely,



Jason E. Fox  
Chief Executive Officer

# Our ESG Strategy

Since our founding in 1973, we have believed that being responsible to our stakeholders and our communities is fundamental to being good corporate citizens. We employ these principles across our strategies as part of our ESG program.

## Environmental:

We consistently evaluate and target sustainability opportunities for all build-to-suits and redevelopments as well as for existing buildings within our portfolio. We believe these initiatives represent attractive investments while also enabling us to reduce our carbon footprint and partner with our tenant base on their own ESG goals. Every year, we target to increase our green building footprint through either new investments or the certification of existing buildings.

## Social:

*Doing Good While Doing Well* is woven into the fabric of who we are. We prioritize our employees to ensure we attract and retain a high-caliber, diverse workforce. We view engagement with our stakeholders, including tenants and investors, and supporting the communities in which we work and do business, as critical components of being good corporate citizens.

## Governance:

A company's tone is set at the top and we are proud that many of our governance provisions are recognized as best practices. We are committed to managing risk, providing transparent disclosure and being accountable to our stakeholders.



Overview

# Our ESG Governance

## Our ESG Committee

Our cross-functional committee is composed of senior members of relevant departments across our organization that serves to support W. P. Carey's ongoing commitment to environmental and sustainability initiatives, corporate social responsibility and corporate governance. The ESG Committee is Co-Chaired by our Head of Asset Management and Chief Administrative Officer and is overseen by the NCG Committee. We provide regular updates on our ESG strategy, initiatives and progress to the NCG Committee and the Board. Our ESG Committee is tasked with understanding pertinent ESG matters and developing W. P. Carey's overall ESG strategy; overseeing the integration of strategically significant ESG policies into W. P. Carey's business and operations; and assisting in shaping communications with W. P. Carey's stakeholders with respect to ESG matters.





# Building Blocks Towards Impact

As part of our ongoing commitment to *Doing Good While Doing Well*, in 2020 W. P. Carey identified seven of the United Nation's 17 Sustainable Development Goals (SDGs) where we believe we can have the greatest impact and that align with our ESG objectives.

The SDGs were established by the UN to address today's global challenges and to create a more sustainable future by 2030.

## Overview

# Contributing to the UN SDGs

We endeavor to create positive outcomes in each of these areas:



Description	Goals	Achievements
 <b>Zero Hunger</b>	Address food insecurity in our communities	Partner with local food banks and charities such as Food Bank for New York City, City Harvest's Share Lunch Fight Hunger program and the Dutch Food Bank
 <b>Good Health and Well-Being</b>	Promote the physical and mental well-being of our employees	Robust health benefits and wellness events as part of our internal program focused on a holistic approach to workplace wellness; expand support to community organizations, such as the American Cancer Society and local blood drives
 <b>Quality Education</b>	Continue our Founder's commitment to quality education	Mentor partnership with Student Sponsor Partners; team up with Volunteers of America to collect critical school supplies and backpacks for children living in shelters; donate to educational institutions alongside the W. P. Carey Foundation
 <b>Gender Equality</b>	Further our commitment to gender balance in the workplace by continuing to increase female representation at our company	Women represent 30% of our Board of Directors, 46% of our global workforce, 33% of our executive team and 42% of our managers; constituent in the Bloomberg Gender-Equality Index in 2021; "Winning" Company by Women on Boards
 <b>Industry, Innovation and Infrastructure</b>	Provide innovative capital solutions for companies that serve as the lifeblood of our global economy	Executing sale-leaseback and build-to-suit transactions
 <b>Responsible Consumption and Production</b>	Maintain our commitment to <i>Investing for the Long Run</i> within our corporate offices and our portfolio.	GoGreen internal campaign to reduce our environmental impact; moved our headquarters to a LEED-Gold certified building. At the portfolio level, work with our existing tenants to help fulfill their sustainability objectives through capital investment/redevelopment projects
 <b>Life on Land</b>	Support community environmental efforts and encourage employees to participate in philanthropic activities to maintain and improve our local parks and protect vulnerable wildlife	Employee volunteer events and financial support of the Central Park Conservancy and London Wildlife Trust; reforestation efforts by planting trees via A Living Tribute

## Overview

# Stakeholder Engagement

Stakeholder	Type of Engagement	Description
Employees	Town Hall Meetings	Town Hall meetings where management provides updates on company performance and initiatives
	Training Sessions and Events	Frequent training sessions and gatherings to educate employees, encourage cross-functional collaboration and exchanges of ideas
	Communications and Policies	Carey Connect, our employee intranet, ensures access to our employee handbook, policies, procedures and our Code of Conduct
Investors	Meetings and Investor Calls	Direct engagement with our investors to solicit feedback regarding our strategy, performance, disclosures and ESG practices
	Press Releases and SEC Filings	Timely and fulsome disclosures to alert investors of our investments, performance and important corporate news
	Third-party Perception Studies	Periodic perception studies to gather candid and anonymous feedback on our company which forms a valuable part of our Investor Relations process
Tenants	Proactive Asset Management	Partner with our tenants to support their growth via capital investment projects, including expansions, new facilities and building retrofits
	Tenant Relationships	Close relationships with tenant management teams, including regular communication, on-site visits and inspections of approximately 30% of the portfolio each year
	Sustainability	Major focus on increased tenant engagement on sustainability including energy usage data collection, sustainability projects and renewable energy opportunities
Vendors and Suppliers	Vendor Code of Conduct	Our expectations surrounding human rights and environmental sustainability also extend to include our vendors
	Vendor Survey	Survey to understand vendor commitment to D&I in order to inform our vendor selection process
Our Community	Carey Forward	Support of local organizations through our employee volunteer program
	Corporate Contributions	Financial donations to support community organizations
	W. P. Carey Foundation	Matching by the W. P. Carey Foundation of qualifying contributions made by our employees and directors, as well as certain corporate contributions made by the company

# Industry Association Memberships

Industry associations provide a platform to actively participate in meaningful conversations and germane initiatives that will continue to propel our industry forward.



## Overview

# Our Shared Commitment to Corporate Social Responsibility

Our portfolio not only comprises high-quality assets, but high-caliber companies making a positive impact on the social and environmental systems in which they operate.



## Jaguar Land Rover

Jaguar Land Rover, the U.K.'s largest premium automotive manufacturer, is committed to producing electric versions of all vehicle models by 2030 and to becoming a net zero carbon business across its supply chain, products and operations by 2039. The company's 1.1-million-square-foot Class-A logistics facility in the U.K. acquired by W. P. Carey in 2021, is expected to be BREEAM-certified and operates at the highest level of energy efficiency with an EPC "A" energy rating. The company is certified as carbon neutral by the Carbon Trust for U.K. manufacturing and product development.

## Turkey Hill

Turkey Hill, a leader in ice cream and beverage products, is actively defining and implementing several green initiatives to eliminate waste, optimize packaging and minimize its environmental impact. Its clean-energy food production site owned by W. P. Carey is powered entirely by renewable, clean energy sources through a combination of wind turbines and hydroelectric energy. The company received the "2020 Sustainability Award" from the Innovation Center for U.S. Dairy in recognition of its partnership with the Alliance for the Chesapeake Bay and the Maryland & Virginia Milk Producers Cooperative to help local farmers implement water and soil conservation practices on their farms.

Overview

# Our Shared Commitment to Corporate Social Responsibility

(Continued)



## Hellweg

Hellweg, a leading DIY retailer in Germany and Austria, is committed to making a long-term contribution to a resource-efficient and social future. Sustainability is a core part of its values. They do not use plastic bags and offer many environmentally friendly and sustainably certified products. The company also supports several social and cultural projects and is committed to green building across its more than 100 locations, many of which feature electric car charging stations.

## Schneider Electric

As a multinational company providing energy and automation digital solutions for efficiency and sustainability, Schneider Electric is at the forefront of creating a more sustainable world. The company is committed to becoming carbon neutral across its operations by 2025, carbon neutral across its products by 2040 and net zero across its supply chain by 2050. The company supports several vocational training programs, university partnership programs and local initiatives around the world to advance a more efficient, sustainable, resilient and inclusive world for all. In 2021, the company was recognized as the “World’s Most Sustainable Corporation” by Corporate Knights, “Top 100 Most Ethical Companies” by Ethisphere and the “Top 50 Diversity and Inclusion Leaders” by the Financial Times.

# Environmental



## Environmental

# Our Commitment to Sustainability

As a net lease REIT, substantially all of our properties are leased to our tenants on a triple-net basis, whereby tenants are responsible for maintaining the buildings and are in control of their energy usage and environmental sustainability practices. Despite this lack of direct control, we strive to lead the net lease industry in environmental sustainability by taking a proactive and transparent approach to quantifying and reducing our global carbon footprint. To achieve this goal, our Sustainability Team, which sits within our Asset Management Department, is tasked with three primary objectives: build and deploy scalable systems to collect and analyze our

portfolio's carbon footprint data, systematically engage in tenant outreach and execute sustainability projects. The Team is comprised of Asset Managers and Project Managers in our New York and Amsterdam offices, including the Head of Asset Management, who is a member of our Operating and internal Investment Committees, and Co-Head of the ESG Committee.

## Environmental

**Data Collection & Analysis:** In 2021, we launched a program that aims to collect tenant energy usage data globally in an automated and scalable manner. The data feeds into an SaaS platform that helps us in determining the carbon footprint of our portfolio, identifying outliers and opportunities, and providing the ability to integrate with third-party benchmarking organizations, such as the Global Real Estate Sustainability Benchmark (GRESB) and CDP (formerly the Carbon Disclosure Project). It will also enable us to equip our tenants with tools to better manage and benchmark their own energy consumption. We have designed the system to integrate with our proprietary business intelligence platform, enabling Asset Managers to seamlessly integrate sustainability into their workflow. With a diversified portfolio of over 1,200 properties triple-net leased to 350 tenants in 25 countries, it is a large-scale multi-year project that is our top sustainability priority. Our goal is to collect data from tenants representing 25% of our Annual Base Rent (ABR) in our first year.

**Tenant Outreach:** We have always taken a proactive approach to managing our portfolio and our Asset Management department is structured primarily around tenant relationships. Each Asset Manager is responsible for a portfolio of tenants, across all property types and regions. As a result, the team develops long-term relationships with tenant management teams, providing a direct and ongoing dialogue about the tenant's business and how they can operate more effectively in their real estate. We take a systematic approach to tenant engagement, with regular business update meetings with tenants and our goal to visit approximately 30% of tenants on-site every year, as measured by ABR. Sustainability is a priority, where we are seeking not only to gather data, but also to trigger actionable conversations with tenants that lead to projects that reduce carbon footprint, lower tenant operating costs and enhance portfolio value for W. P. Carey.



## Environmental

**Sustainability Projects:** Through our data collection and tenant outreach, we continuously identify and evaluate property-level sustainability opportunities within our portfolio, which we believe can reduce the carbon footprints of our company and our tenants and also represent attractive investments. We believe that improving the quality and sustainability of our assets increases renewal probabilities, deepens tenant relationships and increases the overall value of our portfolio. Sustainable buildings reduce tenant operating costs and are more likely to attract high-quality tenants, improve renewal outcomes and drive higher rents. Sustainability projects fall within five key areas: renewable energy opportunities, building energy retrofits, existing building green certifications, new construction green certifications and tenant energy audits. Our goal is to complete five or more sustainability projects in 2021, including at least one from each area of focus and with a particular emphasis on deploying solar power generation capacity.

Of the new investments we made in 2020, 26% of our total investment volume was in green buildings, representing 1.3 million sq. ft. Over the last year, we have enhanced the ESG aspect of our underwriting, looking not only at the environmental impact of a property and how it can be improved, but also reviewing the governance and social practices of the tenant company as we consider our investment.

## Highlights of our recent sustainability projects include:

- expansion and solar roof installation for our targeted LEED-Gold distribution facility and warehouse net-leased to Sonae MC in Portugal
- redevelopment of a former warehouse in Lehigh Valley, PA into a targeted LEED certified, state-of-the-art distribution center
- BREEAM-Excellent expansion and 1,000,000 sq. ft. solar roof installation for Nippon Express in the Port of Rotterdam, which will be the largest solar roof in the Netherlands and one of the largest in Europe when completed
- build-to-suit financing for Cuisine Solution's facility in San Antonio, TX, which is targeted LEED certified and was named winner of the 2021 "Sustainable Plant of the Year" by Food Engineering Magazine



LEED®—an acronym for Leadership in Energy and Environmental Design™—and its related logo are trademarks owned by the U.S. Green Building Council® and are used with permission.

# BREEAM®

*BREEAM* —is a registered trademark of BRE (the Building Research Establishment Ltd. Community Trade Mark E5778551). The BREEAM marks, logos and symbols are the Copyright of BRE and are reproduced by permission.

Environmental

Identifying new investments in sustainable real estate that add value to our portfolio and the environment...

## Environmental

# Sonae MC

## Working with existing tenants on property-level sustainability projects

In 2020, we completed a **\$28 million warehouse** expansion in Portugal with our existing tenant and leading Portuguese food retailer, Sonae MC. As part of the expansion, we funded the installation of a solar rooftop which is expected to generate significant energy output on a yearly basis. In addition, the state-of-the-art food production warehouse is expected to be **LEED-Gold certified** for its environmental and sustainability features. This expansion and solar roof installation demonstrate how we can work with our existing tenants on property-level sustainability projects to help them fulfill their unique environmental objectives.



Features a solar rooftop which generates 4,000 MWh/year in energy

Expected to receive the LEED-Gold environmental rating, the second highest certification level, for implementing practical and measurable green building design, construction, operations and maintenance solutions

## Environmental

# Cuisine Solutions

## Funding sustainable building development from the ground up

In 2020, we completed a **\$74 million build-to-suit food production facility** in San Antonio, Texas for our existing tenant, Cuisine Solutions, the largest manufacturer and distributor of sous vide food. The brand-new, state-of-the-art facility is LEED certified and features a number of green features funded by W. P. Carey, including **electric car charging stations and a 300-space parking lot shaded by solar panels**. The facility was **recently named 2021 “Sustainable Plant of the Year”** by Food Engineering Magazine for its innovative approach to sustainability and delivers a Global Warming Potential (GWP) of 0, the lowest possible rating.

W. P. CAREY

Expected to be LEED certification

Utilizes robust water and storm management systems to reduce potable water consumption by 30%

Features a parking lot with ten electric charging stations shaded by solar canopies which provide clean, renewable energy directly to the San Antonio power grid



## Environmental

# In Our Offices

We demonstrate our commitment to sustainability on a daily basis through how we manage activities in our corporate offices, including:

- Moving our headquarters to a LEED Gold and WELL- certified building
- Donation of used office equipment
- Active recycling of materials, including everyday supplies, cell phones and other electronics
- Use of ENERGY STAR-certified desktop and laptop computers, monitors and printers
- Reduction of paper usage through default double-sided printing
- Use of eSignature software to minimize printing needs
- Offering commuting benefits for employees who use public transportation
- Celebrated International Earth Day by planting a tree on behalf of each of our 200+ employees
- Transition to an electronic vendor invoice processing and payment system
- Elimination of plastic water bottles, providing our employees with reusable W. P. Carey water bottles and coffee mugs, significantly reducing use of paper cups
- Use of recycled and sustainable paper and kitchen products



# Social



## Social

# Doing Good While Doing Well

Our commitment to *Doing Good While Doing Well* is evidenced by the way we work, how we treat one another and the way we engage in our communities. Our employees are at the forefront of this commitment, as we recognize that our success is due to their hard work and talent. As good stewards of the community, we remain steadfast in our efforts to:

- uphold the highest standards of ethical behavior
- maintain our core values, including our commitment to diversity, equity and inclusion, among our employees, tenants and business partners
- achieve higher standards of business conduct than is required by law
- serve society and strive to leave the world a better place than we found it



W. P. CAREY

## Life-Saving Support When It Was Needed Most

Prepared in Gratitude for the  
W. P. Carey Foundation and W. P. Carey Inc.

**NewYork-Presbyterian**



## Social

## Our workforce by the numbers

# 180+

employees globally

# 23

languages spoken

# 38

average  
employee age

# 37%

are Asian, Black or  
African American, or  
Hispanic or Latino

### Women currently represent:

# 46%

of our global workforce

# 33%

of our executive team

# 42%

of our managers

# 30%

of our Board of  
Directors



We have since been recognized by Women on Boards as a “Winning” Company for Board Diversity and, in 2021, were included for the first time as a constituent in the Bloomberg Gender-Equality Index.

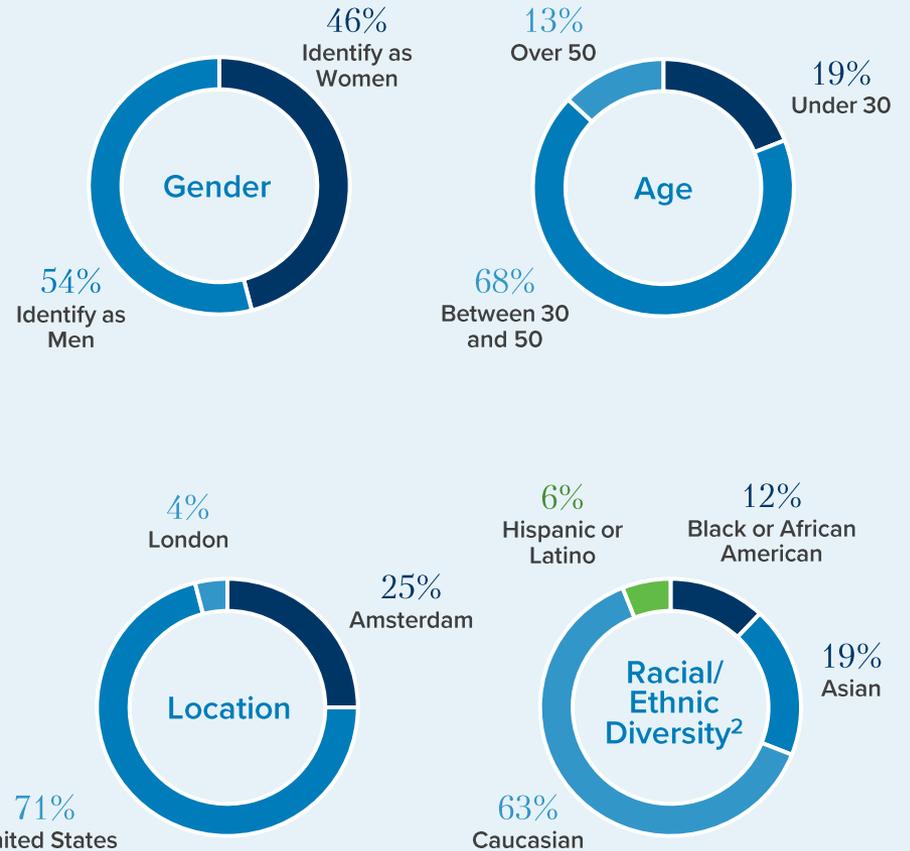
As of December 31, 2020, we employed 188 employees, including 14 new hires during 2020. Of the employees who joined us in 2020, 36% of our full-time new hires were women and 50% of our full-time new hires in the U.S. were from underrepresented groups.

Social

# Diversity and Inclusion

W. P. Carey has always believed in the power of diversification, and a diverse workforce is no exception.

We strive to make our company a place where everyone is welcome, respected, treated fairly, and has the resources and opportunities to advance in their careers. D&I is an organic part of who we are and is supported at all levels of the organization, starting with our Board of Directors. We believe that our success over the long run has been the result of the diverse backgrounds and perspectives of our employees as well as our directors. In 2020, we appointed a Head of D&I and launched our D&I initiative, which is designed to facilitate conversations around race, sexual orientation, gender and other important topics. Led by our D&I Advisory Committee, these conversations will enable us to translate our position as a company into action.



2. Data is collected by our Human Resources Department and is only for our U.S.-based employees.

## Social

# D&I initiative action steps:

- Signed the CEO Action Pledge for Diversity & Inclusion, furthering our commitment to fostering a more inclusive and diverse workforce;
- Donated to the NAACP Legal Defense and Education Fund, The Audre Lorde Project and Dress for Success;
- Initiated firm-wide Interpersonal and Systemic Bias and ally skills training, with 100% participation by active employees as of December 31, 2020;
- Recognized Juneteenth as a company holiday;
- Hosted Ben Jealous, former National President of the NAACP for a special edition of Conversations@Carey;
- Implemented our Vendor Diversity Survey, to understand our vendors' commitment to D&I in order to inform our vendor selection process; and
- Welcomed Dartmouth Professor Dr. Matthew Delmont, to speak to our employees on “The Past and Future of Black History Month”



Our Conversations@Carey educational series aims to help employees gain a broader perspective of the various departments at W. P. Carey through internal interviews and Q&A sessions. Led by our President, Conversations@Carey has featured employees across our offices in New York, London and Amsterdam as well as other special guests such as Ben Jealous, Former National President & CEO of the NAACP.

## Social

Our people are critical to our success and, in an effort to ensure they are recognized accordingly, we conduct regular pay equity analyses of our employee population in comparable jobs across the Company, taking into account performance, skill and experience level, with the aim of identifying any pay disparities among comparable roles.

Our employees, located in New York, Amsterdam, London and Dallas, represent various backgrounds and speak more than 20 languages. With an average age of 38, our employees currently range in age from 23 to 75. As our company continues to grow, we want to ensure that all of our employees and their families feel supported and represented. Most recently, we introduced financial benefits to assist our employees with adoption and surrogacy expenses.

At W. P. Carey, it is one of our fundamental beliefs that all people should be treated with dignity and respect. We are committed to conducting business in accordance with U.S. equal employment

opportunity laws, as well as the International Labour Organisation (ILO)'s Declaration on Fundamental Principles and Rights at Work. W. P. Carey is an equal opportunity employer and considers qualified applicants regardless of race, color, religion, gender, sexual orientation, gender identity, gender expression, or national origin, age, disability, military or veteran status, genetic information or other statuses protected by applicable federal, state and local law. We have a “zero-tolerance” policy towards unlawful employee harassment and discrimination, which expressly prohibits any form of employee harassment based on race, color, sex, gender, sexual orientation, national origin, age, disability, pregnancy, military or veteran status, genetic information, or status in any group protected by applicable federal, state or local law. Improper interference with the ability of our employees to perform their expected duties is not tolerated, whether it involves our employees or third parties (including job applicants, contractors or vendor personnel) who conduct or seek to conduct business with us.



## Social

# Investing in Our Employees

## When we invest for the long run, our employees are at the core of that philosophy.

We strive to make W. P. Carey a great place to work and to attract and surround ourselves with the best and brightest. We want to enhance their lives in and out of the offices as they progress and grow with the company.

## Training and Development

By investing in our employees' careers through training and development, we are building a talent pool capable of executing our business strategies today and in the future. In 2020, we spent over \$100,000 on training initiatives and employees completed 1,700+ training hours, averaging nine (9) training hours per employee.

### Our training program includes:

- Executive coaching
- Management training
- Respect in the Workplace training
- FCPA/anti-bribery training
- Interpersonal and Systemic Bias training
- Conferences and industry group memberships
- Skills training (e.g. certifications and licensing)
- Conversations@Carey
- Ally Skills workshops
- Ethics training for new employees

In addition to the regular training that existing employees receive, all new hires also receive training when they join W. P. Carey. This training is designed to familiarize them with our business, our corporate culture and our policies, including those set forth in our Code of Business Conduct and Ethics.

In 2020, as part of our commitment to creating an inclusive work environment, we also implemented firm-wide Interpersonal and Systemic Bias training for managers, as well as Ally Skills workshops for all employees. 100% of our active managers and employees participated in this training.

We endeavor to create a vibrant, inclusive work environment free of any form of bias or discrimination. We are also committed to the safety of our employees and abiding by all laws pertaining to worksite safety, including OSHA rules and regulations. We require all employees to participate in our annual Respect in the Workforce training program, which includes anti-sexual harassment training as specified by New York Local State and New York City Human Rights Laws.

	Operating Committee	Managers	Non-Managers
Respect in the Workplace	100%	100%	100%
Interpersonal and System Bias/Ally Skills	100%	100%	100%

## Social

# Compensation and Benefits

The financial health and overall wellness of our employees and their families are paramount.

Through our employee compensation and benefits program, Connecting with the Whole You, we invest in the overall wellbeing of our employees. We understand that our employees are our most important asset and by investing in our people, we invest in our future and build on our long-term success.



In 2020, our average benefit spend per employee in the U.S. was \$40,000.

\* Reflects U.S. benefits program. Competitive local benefits program available for international employees.

## Financial\*

We are committed to providing fair and competitive wages to all of our employees, with a focus not only on their current compensation, but also on retirement planning for their future.

### We provide:

- Competitive compensation programs;
- Company-paid profit-sharing plan under which the company contributes 10% of an employee's total cash compensation, up to the annual limitations set by the Internal Revenue Service (\$28,500 per year for 2020), into the employee's retirement account;
- Employee-funded 401(k) and Roth 401(k) plans;
- Employee share purchase plan (ESPP);
- Long-term incentive plan;
- Adoption Assistance: \$10,000/child
- Surrogacy Assistance: \$20,000/birth
- Flexible spending accounts (FSA/DCA) for medical and dependent care (in addition to the Carey Fund allowance)
- Tuition reimbursement;
- Employee referral program;
- Employee-paid pet insurance and legal insurance;
- Pre-tax commuting and parking benefits;
- Monthly stipend during COVID-19 to help with added costs associated with working from home; and
- Charitable contribution matching program by the W. P. Carey Foundation

## Social

# Health and Wellness\*

We believe we offer some of the most robust and inclusive healthcare and wellness benefits in our industry, including:

- Company-paid medical and dental insurance, including family and domestic partner coverage, at 100%;
- Company-paid life and accidental death and dismemberment (AD&D) insurance;
- Supplemental life insurance;
- Long-term disability;
- Short-term disability, including an eight-week continuation of pay program at 100% of base salary;
- 24/7/365 access to telemedicine;
- Carey Fund, which provides each employee with \$2,000 per year for healthcare expenses not covered by insurance;
- Stress management reimbursement;
- Weight loss and stop smoking management; and
- Employee Assistance Program through our healthcare provider, which allows employees to access counseling, legal and financial planning referrals, caregiver referrals and other resources.

## Time-Off Benefits

- Competitive paid time off policy, based on years of service
- Paid Sick leave
- Paid holidays
- Primary and secondary caregiver leave
- Paid Family Leave
- Personal leave
- Bereavement leave
- Military leave
- Jury duty



\* Reflects U.S. benefits program. Competitive local benefits program available for international employees.

Social

# Carey Wellness

Launched in 2016, our Carey Wellness program provides employees with education and practical guidance on nutrition, stress management and general health that they can apply both in and out of the office. Throughout the COVID-19 pandemic, we have continued the program with a series of virtual seminars designed to provide helpful tips for working from home. Sessions have focused on ergonomics, coping with the stresses of COVID-19 and boosting immunity and healthy nutrition.

## Social

# Corporate Citizenship

**We believe it is our responsibility to give back and that our ability to recruit and retain top talent depends on demonstrating our commitment to the communities in which we operate.**

W. P. Carey and the W. P. Carey Foundation continue to support educational programs, as well as hospitals, museums and other organizations. Bill Carey's mission to encourage personal generosity lives on through the Foundation's support of the philanthropic activities of the W. P. Carey community by matching certain charitable contributions made by employees and our Board of Directors.

## Carey Forward

We introduced our Carey Forward program in 2013 as a tribute to our founder, inspired by his generosity and lifelong commitment to *Doing Good While Doing Well*. Since then, we have continued to grow the program through our employees' collective commitment to building and fostering productive relationships between our company and our communities. The program is funded by the company and encourages employees to participate in philanthropic and charitable activities, bringing the same skills and dedication they demonstrate in their professional work life to our communities.

## Carey the Torch

In 2019, the W. P. Carey Foundation launched its inaugural Carey the Torch initiative to recognize employees exemplifying Bill Carey's motto of *Doing Good While Doing Well* by making a positive impact on the community.



## Social

# 2020 Charitable Highlights

## In 2020, our employees supported the following organizations

- American Cancer Society
- ASPCA
- City Harvest
- Holy Apostles Soup Kitchen
- London Wildlife Trust
- Student Sponsor Partners
- Stichting Voedselbank Steunpunt
- U.K. National Emergencies Trust
- Volunteers of America

## Annual Corporate Giving

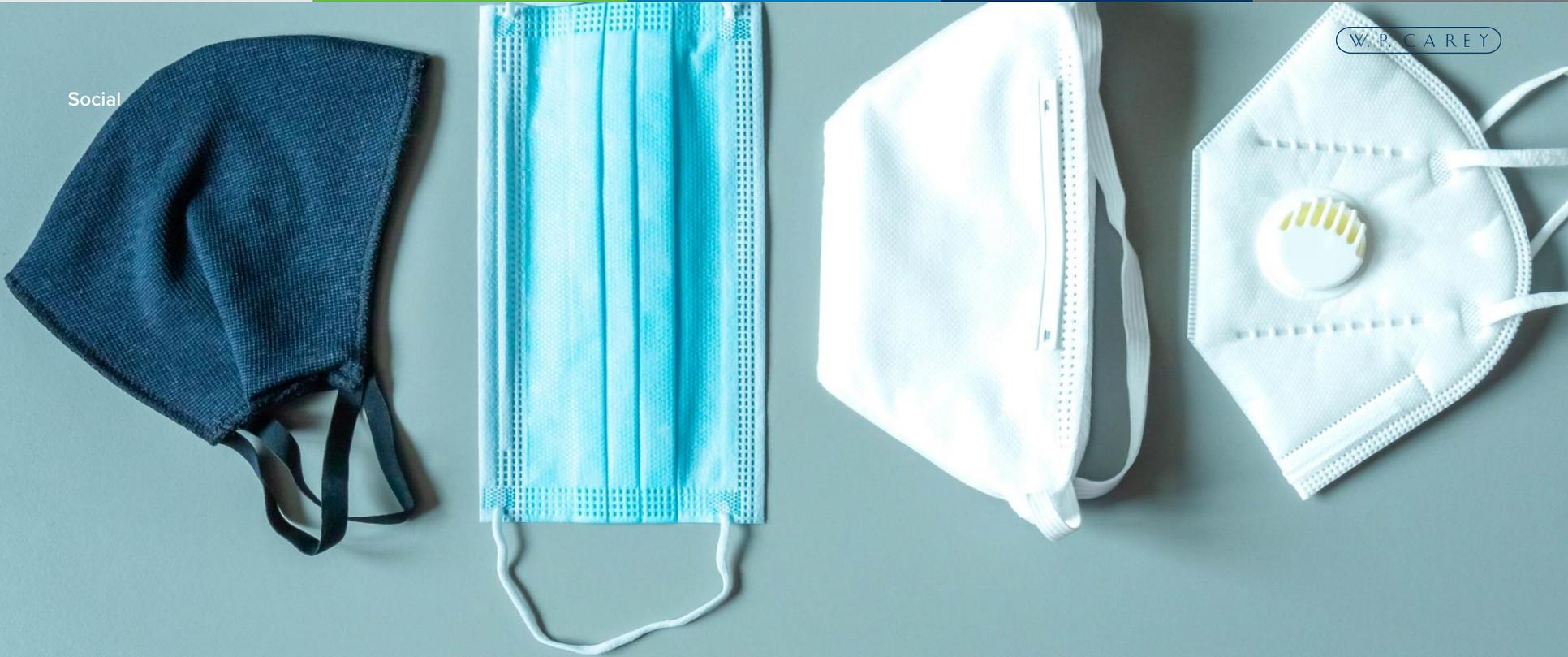
In 2020, we increased our corporate giving by more than 25%, donating to organizations such as Food Bank of New York City, NewYork-Presbyterian Hospital COVID-19 Healthcare Workers Fund and the NAACP Legal Defense Fund.

2018	2019	2020
\$283,726	\$275,084	\$416,038

## Together with the W. P. Carey Foundation, W. P. Carey continues to support local parks, educational programs, hospitals and other community organizations, including:

- American Museum of Natural History
- Hospital for Special Surgery
- Memorial Sloan Kettering Cancer Center Mount Sinai Health System
- Central Park Conservancy
- New York-Presbyterian Hospital
- Solomon R. Guggenheim Museum
- The Frick Collection
- The Metropolitan Museum of Art
- The Museum of Modern Art
- The New York Botanical Garden
- Whitney Museum of American Art
- Wildlife Conservation Society

Social



## 2020 was a year like no other

The health and safety of our employees, tenants, investors and communities remains our top priority as we continue to navigate the worst global pandemic in over a century. To minimize the impact of COVID-19 and protect our employees, we acted quickly at the onset—seamlessly transitioning to a remote work environment in mid-March 2020 and, through ongoing initiatives, maintain a sense of community and support for our employees.

## Social

# COVID-19 Response

## Protecting Our People

- Implemented a mandatory global remote work environment to help protect the health and safety of employees
- Did not reduce employee salaries or benefits, and provided a monthly stipend to help with added costs associated with working from home
- Reinforced corporate benefits available, including telemedicine and confidential counseling, and provided additional resources for managing stress, anxiety and isolation
- Hosted a series of virtual seminars, including work-from-home office ergonomics, coping with the stresses of COVID-19, and nutrition seminars to boost immunity and encourage healthy habits
- Communicated frequently with employees through regular town halls and email to enhance transparency and encourage open dialogue between leadership and employees
- Issued an employee survey – that received a 95% engagement rate – regarding working from home and returning to work to understand employee sentiment and better address the concerns of our global workforce
- Developed and distributed safety guidelines for voluntary office visits and equipped offices with personal protective equipment and enhanced cleaning regimens



## Supporting Our Communities

- Donated \$100,000 to the Food Bank For New York City and the NewYork-Presbyterian Hospital COVID-19 Healthcare Workers Fund, in partnership with the W. P. Carey Foundation
- Donated \$30,000+ to help fight childhood hunger through City Harvest's Skip Lunch Fight Hunger campaign
- Donated over \$8,000 to Volunteers of America's Operation Backpack program to provide school supplies for students in need
- Identified additional volunteer opportunities and resources for employees looking to give back

# Governance

## Governance

**We believe that good corporate governance is essential to the effective operation of our business and our long-term success. Our governance practices are designed to ensure that our company is run responsibly and in the best interest of our shareholders, employees and tenants.**

**Many of our Board-level governance provisions are recognized as best practices. Critical components of our governance profile include:**

- A separation between our Non-Executive Chairman and our CEO;
- A Board comprised of all independent directors except for the CEO;
- Annual Board and Committee self-evaluations;
- Annual election of directors via majority voting;
- The absence of a poison pill;
- 3/3/20/20 proxy access;
- Shareholder amendment of bylaws with majority voting standard;
- A considered approach to executive compensation and reliance on a carefully constructed group of compensation peers;
- Sound compensation practices, including an anti-hedging policy, a clawback provision, meaningful limits on pledging and a robust annual compensation risk assessment;
- Robust executive and director stock ownership guidelines;
- Board review of management succession plans;
- A commitment to identify and consider diverse candidates as part of Board searches; and
- A limitation on over-boarding by our directors, with a maximum of five public company boards.

## Governance

# Our Board

Comprised of our CEO and nine independent directors, our Board benefits from a mix of tenured and newer directors

Each brings expertise in areas such as real estate, capital markets and international business. We believe this diversity provides the varied experience, viewpoints and robust discussion that result in better outcomes for our shareholders.



**Christopher J. Niehaus**

Non-Executive Chairman of the Board, Chairman of the Executive and Investment Committees, Board Member



**Tonit M. Calaway**

Board Member



**Jason E. Fox**

Chief Executive Officer, Board Member



**Robert J. Flanagan**

Board Member



**Mark A. Alexander**

Chairman of the Audit Committee, Board Member



**Axel K.A. Hansing**

Board Member



**Peter J. Farrell**

Chairman of the Compensation Committee, Board Member



**Jean Hoysradt**

Board Member



**Margaret G. Lewis**

Chair of the Nominating Corporate Governance Committee, Board Member



**Nick J.M. van Ommen**

Board Member

Governance

# Board Diversity

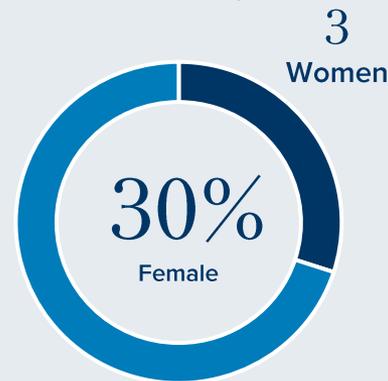
## Tenure



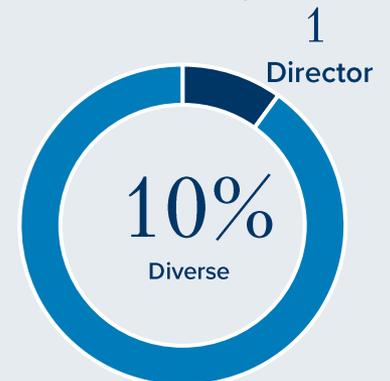
## Independence



## Gender Diversity



## Racial/Ethnic Diversity



We were pleased to be recognized as a “Winning” Company by Women on Boards initiative, helping accelerate gender balance on corporate boards above the 20% average. In 2020, we increased the representation of female directors on our Board to 30% with the appointment of Ms. Tonit M. Calaway, who brings deep expertise in human capital management and corporate governance, as well as legal and regulatory experience.

## Governance

## Risk Oversight

Our Board has overall responsibility for risk oversight and regularly reviews our Enterprise Risk Management (ERM) program to identify, assess and manage risks that may affect our ability to execute our corporate strategy and fulfill our business objectives. These activities involve the identification, prioritization and assessment of a broad range of risks, including operational, financial, strategic, and compliance risks, and the formulation of plans to manage these risks and mitigate their effects.

Our Director of Internal Audit leads the ERM program and conducts risk assessments with input from senior management, as well as other key stakeholders. The risk assessment considers a broad range of potential risks, including climate risks that may impact our portfolio or overall business, diversity and other human capital considerations, governance issues and other emerging risks. Based on the results of the risk assessments, the Risk Appetite Statement is updated and presented to the Board at least annually. The Risk Appetite Statement articulates our philosophy and approach to managing key risks, providing a common framework and a comparable set of measures for senior management and the Board to clearly indicate the level of risk that the Company is willing to accept in the pursuit of its business objectives. We align our risk statements to our strategy and communicate the risk tolerances and protocols within which we operate - allowing us to be decisive in pursuing opportunities, while ensuring that we are not exposing the Company to excessive risk.

## Information Security Risks

Our information technology and internal audit teams utilize the NIST Cybersecurity Framework to identify and mitigate information security risks. PricewaterhouseCoopers LLP, our independent auditors, also evaluate our cybersecurity program on an annual basis. We engage in monthly vulnerability assessments and periodic simulated social engineering scenarios. The information technology team also reviews our incident response program on an annual basis. We have not identified any information security breaches in over six years and maintain information security risk insurance coverage.

Our information technology team oversees an active information security training program, including annual mandatory cybersecurity awareness training for employees. As a result of the COVID-19 pandemic and our transition to a remote work environment, we have become increasingly dependent on the internet and our employees have greater exposure to the malware campaigns and phishing attacks preying on the uncertainty surrounding the pandemic. Our information technology team has implemented additional employee training and outreach efforts and our internal audit team has evaluated and adjusted our internal controls in an effort to mitigate these heightened cybersecurity risks.

During 2020, we completed a tabletop exercise to evaluate the effectiveness of our business continuity plan (which is reviewed on an annual basis) and we implemented a company-wide data retention policy to ensure that we are only retaining necessary business data. Since the start of 2021, we have begun a new cybersecurity assessment to evaluate the effectiveness of our overall cybersecurity program.

## Governance

## Human Rights and Our Code of Conduct

W. P. Carey is committed to protecting and promoting human rights, as expressed by internationally recognized standards, such as the United Nations' Guiding Principles on Business and Human Rights. We recognize our responsibilities in respecting and fostering the expansion of human rights through our business operations and engagement with our employees and vendors. We are opposed to human trafficking and involuntary labor of any kind, including forced, bonded, indentured, prison or child labor. We abide by federal, state and local employment laws and regulations aimed at protecting minors and other vulnerable individuals.

Through our Human Rights Policy, we have established a commitment to human rights in accordance with the United Nations' International Bill of Human Rights. W. P. Carey recognizes that compliance with international norms for protecting human rights is not only a positive social good, it also represents sound business practice. We will strive to incorporate a commitment to human rights into our business operations and to understand the impacts of our business on the rights of people.

At W. P. Carey, we not only hold ourselves accountable, but also expect our vendors and business partners to do the same. We have launched a Vendor Diversity Survey and outreach project to better assess our vendors' commitment to diversity and inclusion. The Vendor Diversity Survey is part of our standard vendor onboarding package and is mandatory for any vendor providing over \$25,000 of products or services to W. P. Carey in any calendar year. We review vendor responses on a quarterly basis and target significant vendors or vendor groups for additional outreach when needed.

All of W. P. Carey's governance documents, including our Code of Business Conduct and Ethics, are publicly available on our website. Our employees participate in our Respect in the Workplace training annually, and in 2020, 100% of our employees completed that training. We maintain an independent 24-hour whistleblower hotline online to enable the anonymous reporting of illegal or improper conduct or concerns regarding accounting, internal accounting controls or auditing matters related to W. P. Carey or its managed programs. Our Board provides ultimate oversight of issues related to our Code of Conduct and any whistleblower complaints are directed to the Chair of the Audit Committee of our Board, as well as our Chief Ethics Officers, Director of Internal Audit and Chief Legal Officer. All comments and inquiries raised in good faith are reviewed on a confidential and nonretaliatory basis. In 2020, W. P. Carey received no reports or inquiries through the whistleblower hotline.

## Responsible Supply Chain

Our commitment and expectations surrounding human rights and environmental sustainability also extend to include our vendors, and we expect them to follow the same, or similar, environmental policies as we do. W. P. Carey expects that all of its vendors and suppliers adhere to high ethical standards and follow all applicable laws in the specific jurisdiction(s) where they operate, inclusive of regulations prohibiting child labor, protecting worker health and safety, ensuring appropriate workplace conditions and ensuring legal remuneration practices. Through our new Vendor Diversity Survey, we seek to engage with our vendors to gather information regarding their own organizational composition and diversity policies, which will aid our vendor selection process.

## Governance

## Compliance with Anti-Bribery, Foreign Corrupt Practices Act, Office of Foreign Assets Control and Anti-Money Laundering Requirements

It is our policy to prohibit all bribes, kickbacks or other similar payments, or anything else of value in any form, made or given directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favorable action and to comply with all applicable laws and adhere to the highest level of ethical conduct, including international anti-bribery laws, such as the U.S. Foreign Corrupt Practices Act, U.K. Bribery Act and similar laws in other jurisdictions. In that regard, we have adopted an Anti-Bribery and Foreign Corrupt Practices Act Policy that is posted on our employee portal and periodically distributed to appropriate personnel, and we ensure compliance with that policy by monitoring our activities abroad and through periodic employee training.

In addition, we have policies and procedures in place that promote and articulate our compliance with U.S. economic sanctions administered by the U.S. Department of Treasury, Office of Foreign Assets Control in all facets of our operations. We use a screening vendor with respect to all payments that we initiate. Our Economic Sanctions Compliance Policy is periodically distributed to appropriate personnel.

We work closely with our financial service providers to comply with all aspects of their Anti-Money Laundering (AML) Programs.

## Political Activities and Contributions

No corporate funds may be used for the purposes of political advocacy, including lobbying campaign contributions and contributions to tax-exempt groups (such as trade associations),<sup>3</sup> Employees, as individuals, are free to make contributions to candidates and causes of personal choice; however, employees may not represent personal views as being those of W. P. Carey and may not seek reimbursement for personal political contributions.

## Disclosure and Transparency

Our focus continues to be on increasing transparency surrounding our policies and introducing new programs to ensure our operations align with the policies set forth by our Board of Directors. In doing so, over time we significantly improved our Institutional Shareholder Services (ISS) ESG QualityScore, a key metric to assess corporate ESG risk.

This year, in aligning our ESG Report with GRI Standards, we believe we are furthering our promise of transparency and accountability. We continue to review every aspect of our business through the lens of ESG and are evaluating other frameworks, such as those developed by the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). We remain committed to operating our business at the highest possible standards to achieve our strategic goals and safeguard the long-term interests of our shareholders.



3. We or certain of our employees may be members of industry or trade associations, such as the National Association of Real Estate Investment Trusts, which may participate in political advocacy on behalf of the REIT industry.

# Reporting

670.54	120.12
101.77	185.30
485.27	495.50
187.36	
579.54	579.54
813.86	910.26
278.36	
498.85	983.36
718.72	885.29
717.50	180.19
770.35	244.47
133.73	619.50
738.51	
870.21	983.47
451.97	385.83
873.63	
948.12	473.63
536.94	
867.86	337.99
857.53	
861.02	337.55
456.43	
32.96	373.66
248.16	
885.56	715.11
454.58	
459.61	385.36
224.98	278.36



Sed nec eros lacus. Curabitur non consequat. Duis ut aliquam nulla. Nulla in eget consectetur portitor. Aliquam non ex tempor, faucibus erat sed, venenatis dolor.

Nam et diam eget risus interdum condimentum eget vitae ligula. Duis tempus id eiti eget vehicula. Morbi id justo vehicula, consequat magna placerat, lorum massa. Maecenas sit amet nunc a mi tempor portitor vel vitae ris. Eiam auctor leo sit amet lectus luctus, eed sagittis mi fermentum. Curabitur at vehicula eros. Sed sed dolor ne. Maecenas nec morbi ante. Dui a vestibulum ris. Suspendisse portitor nulla et egestas facilis. Maecenas id lacinia ex, id portitor est.

Duis a odio sed mauris egestas ornare at a est. Sed praeterea, id a ultrices elefant quam enim elefant nulla, nec condimentum



Stock Market Report

Open	High	Low	Close
\$12,525.54	\$13,215.42	\$11,787.51	\$12,525.54
\$12,992.18	\$13,894.37	\$12,658.42	\$12,992.18
\$13,849.99	\$14,338.54	\$13,655.21	\$13,849.99
\$12,656.42	\$13,766.86	\$12,656.42	\$12,656.42
\$13,894.37	\$14,338.54	\$13,481.38	\$13,894.37
\$14,338.54	\$14,440.14	\$13,655.21	\$14,338.54
\$14,489.44	\$14,489.44	\$13,481.38	\$14,489.44
\$13,463.20	\$13,603.31	\$13,463.20	\$13,463.20
\$13,094.58	\$13,094.58	\$13,094.58	\$13,094.58

Reporting

# Employment Data

## EEO-1 Reporting<sup>4</sup>

	Male							Female							Overall Totals
	White	Black or African American	Hispanic or Latino	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	White	Black or African American	Hispanic or Latino	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaska Native	Two or More Races	
Executive/Senior Officials and Managers	3	0	0	0	1	0	0	2	0	0	0	0	0	0	<b>6</b>
First/Mid Officials and Managers	16	0	1	0	2	0	0	4	0	0	0	1	0	0	<b>24</b>
Professionals	31	5	1	0	7	0	0	15	5	5	0	14	0	0	<b>83</b>
Administrative Support	2	4	0	0	0	0	0	11	2	1	0	1	0	0	<b>21</b>
<b>Total</b>	<b>52</b>	<b>9</b>	<b>2</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>32</b>	<b>7</b>	<b>6</b>	<b>0</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>134</b>
Previous Year Total	59	9	2	0	12	0	0	39	8	7	0	18	0	0	<b>154</b>

Reporting

# Employment Data (continued)

Category	KPI	2018	2019	2020
Employees by Age Group	Under 30	21%	20%	19%
	30-50	71%	71%	68%
	Over 50	8%	9%	13%
Female Representation	Total Employees	47%	48%	46%
	Operating Committee	33%	33%	33%
	Managers	46%	45%	42%
	Non-Managers	47%	49%	49%
New Hires by Age Group	Under 30	55%	60%	64%
	30-50	48%	36%	29%
	Over 50	0%	4%	7%
New Hires by Gender	Male	55%	44%	64%
	Female	45%	56%	36%
Voluntary Turnover by Gender	Total	12%	9%	4%
	Male	44%	50%	50%
	Female	56%	50%	50%

## Reporting

# Employment Data (continued)

Category	Description			
<b>Parental Leave</b> All US employees working at least 25 hours/week on average are eligible for Parental Leave. This benefit includes Primary Caregiver Leave (12 fully paid weeks following the birth or adoption of a child) and Secondary Caregiver Leave (2 fully paid weeks following the birth or adoption of a child). Employees working from our European offices are eligible for generous Parental Leave in accordance with local law	<b>Employees entitled to parental leave</b>			
	Gender	2018	2019	2020
	Male	Not available	Not available	10
	Female	6	2	8
	<b>Employees who took paternal leave</b>			
	Gender	2018	2019	2020
	Male	Not available	Not available	80%
	Female	100%	100%	100%
	<b>Employees who returned after parental leave in the reporting period after parental leave ended</b>			
	Gender	2018	2019	2020
	Male	Not available	Not available	100%
	Female	100%	100%	88%
	<b>Occupational Health and Safety</b>	<b>Lost Time Injury Frequency Rate</b>		
KPI		2018	2019	2020
Employees		0	0	0
<b>Local Communities</b>	<b>Local Communities</b>			
	KPI	2018	2019	2020
	Charitable Contributions	\$283,726	\$275,084	\$416,038

## Reporting

# GRI Content Index

GRI Standard	Disclosure Title	Description	Source																																							
102-1	Name of the Organization	W. P. Carey Inc.	<a href="#">Form 10-K</a>																																							
102-2	Activities, Brands, Products, and Services	Our primary business objective is to increase long-term stockholder value through accretive acquisitions and proactive asset management of our real estate portfolio, enabling us to grow our dividend. Our business operates in two segments: Real Estate and Investment Management (as described in more detail in our Form 10-K).	<a href="#">Form 10-K</a>																																							
102-3	Location of the Organization's Headquarters	One Manhattan West, 395 9 <sup>th</sup> Avenue, 58 <sup>th</sup> Floor, New York, New York 10001	<a href="#">Form 10-K</a>																																							
102-4	Location of Operations	United States of America	<a href="#">Form 10-K</a>																																							
102-5	Ownership and Legal Form	Public Corporation (NYSE: WPC)	<a href="#">Form 10-K</a>																																							
102-6	Markets Served	North America and Europe	<a href="#">Form 10-K</a>																																							
102-7	Scale of the organization	Refer to our Form 10-K for detailed information regarding the scale of our organization.	<a href="#">Form 10-K</a>																																							
102-8	Information on Employees and Other Workers	<table border="1"> <thead> <tr> <th rowspan="2">Personnel</th> <th colspan="2">Gender</th> <th colspan="3">Age</th> <th colspan="2">Region</th> </tr> <tr> <th>Male</th> <th>Female</th> <th>Under 30</th> <th>30-50</th> <th>Over 50</th> <th>U.S.</th> <th>Int'l</th> </tr> </thead> <tbody> <tr> <td>Permanent</td> <td>101</td> <td>87</td> <td>36</td> <td>128</td> <td>24</td> <td>134</td> <td>54</td> </tr> <tr> <td>Full-Time</td> <td>100</td> <td>83</td> <td>35</td> <td>125</td> <td>23</td> <td>131</td> <td>52</td> </tr> <tr> <td>Part-Time</td> <td>1</td> <td>4</td> <td>1</td> <td>3</td> <td>1</td> <td>3</td> <td>2</td> </tr> </tbody> </table>	Personnel	Gender		Age			Region		Male	Female	Under 30	30-50	Over 50	U.S.	Int'l	Permanent	101	87	36	128	24	134	54	Full-Time	100	83	35	125	23	131	52	Part-Time	1	4	1	3	1	3	2	N/A
		Personnel		Gender		Age			Region																																	
			Male	Female	Under 30	30-50	Over 50	U.S.	Int'l																																	
		Permanent	101	87	36	128	24	134	54																																	
Full-Time	100	83	35	125	23	131	52																																			
Part-Time	1	4	1	3	1	3	2																																			
102-9	Supply Chain	Our Code of Business Conduct and Ethics and our Vendor Code of Conduct sets forth the guiding principles by which we operate our Company and conduct business with our vendors.	<a href="#">Code of Business Conduct and Ethics and Vendor Code of Conduct</a>																																							
102-10	Significant Changes to the Organization and Its Supply Chain	No Significant Changes	N/A																																							
102-11	Precautionary Principle or approach	See Part I of our Form 10-K for a discussion of our "Business" and "Risk Factors."	<a href="#">Form 10-K</a>																																							

## Reporting

# GRI Content Index (continued)

GRI Standard	Disclosure Title	Description	Source
102-12	External Initiatives	Please see our ESG Report for information regarding our Company's external initiatives, including our support of the UN Sustainable Development Goals (SDGs).	<a href="#">ESG Report</a>
102-13	Membership of Associations	Please see the "Charitable Highlights" and "Industry Association Memberships" sections of our ESG Report.	<a href="#">ESG Report</a>
102-14	Statement from Senior Decision-Maker	Please see our ESG Report for statements from our leadership team.	<a href="#">ESG Report</a>
102-15	Key Impacts, Risks and Opportunities	Descriptions of key impacts, risks, and opportunities can be found in our Form 10-K.	<a href="#">Form 10-K</a>
102-16	Values, Principles, Standards and Norms	We strive to foster a culture of honesty and accountability. Our commitment to the highest level of ethical conduct is reflected in all of the Company's business activities, including, but not limited to, relationships with our employees, shareholders, customers, clients, service providers, competitors, the government and the public. All of our employees, officers and directors must conduct themselves according to the language and spirit of our Code of Business Conduct and Ethics.	<a href="#">Code of Business Conduct and Ethics</a>
102-17	Mechanisms for Advice and Concerns About Ethics	Please refer to our Code of Business Conduct and Ethics, Corporate Governance Guidelines and Proxy Statement.	<a href="#">Code of Business Conduct and Ethics</a> , <a href="#">Corporate Governance Guidelines, and Proxy Statement</a>
102-18	Governance Structure	Please refer to our Proxy Statement for a detailed overview of our governance structure.	<a href="#">Proxy Statement</a>
102-19	Delegating Authority	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-20	Executive-Level Responsibility for Economic, Environmental and Social Topics	Nominating and Corporate Governance Committee provides oversight on environmental and social matters and delegates authority to our Chief Executive Officer.	<a href="#">Nominating and Corporate Governance Committee Charter and Proxy Statement</a>
102-21	Consulting Stakeholders on Economic, Environmental and Social Topics	See Stakeholder Engagement Section in our ESG Report, as well as our Proxy Statement.	<a href="#">ESG Report and Proxy Statement</a>

## Reporting

# GRI Content Index (continued)

GRI Standard	Disclosure Title	Description	Source
102-22	Composition of the Highest Governance Body and its Committees	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-23	Chair of the Highest Governance Body	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-24	Nominating and Selecting the Highest Governance Body	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-25	Conflicts of Interest	Please refer to our Code of Business Conduct and Ethics, Corporate Governance Guidelines and Proxy Statement.	<a href="#">Code of Business Conduct and Ethics, Corporate Governance Guidelines, and Proxy Statement</a>
102-26	Role of the Highest Governance Body in Setting Purpose, Values and Strategy	Please refer to our Code of Business Conduct and Ethics, Corporate Governance Guidelines and Proxy Statement.	<a href="#">Code of Business Conduct and Ethics, Corporate Governance Guidelines, and Proxy Statement</a>
102-27	Collective Knowledge of Highest Governance Body	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-28	Evaluating the Highest Governance Body's Performance	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-29	Identifying and Managing Economic, Environmental and Social Impacts	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-30	Effectiveness of Risk Management Process	Please refer to our Proxy Statement and Form 10-K.	<a href="#">Proxy Statement and Form 10-K</a>
102-31	Review of Economic, Environmental and Social Topics	The Nominating and Corporate Governance Committee is engaged on environmental and social matters on at least a quarterly basis.	<a href="#">Nominating and Corporate Governance Committee Charter and Proxy Statement</a>

## Reporting

# GRI Content Index (continued)

GRI Standard	Disclosure Title	Description	Source
102-32	Highest Governance Body's Role in Sustainability Reporting	The Nominating and Corporate Governance Committee.	<a href="#">ESG Report and Proxy Statement</a>
102-33	Communicating Critical Concerns	Please refer to our Code of Business Conduct and Ethics as well as our Company Website.	<a href="#">Code of Business Conduct and Ethics and Company Website</a>
102-34	Nature and Total Number of Critical Concerns	Please refer to our Form 10-K.	<a href="#">Form 10-K</a>
102-35	Remuneration Policies	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-36	Process for Determining Remuneration	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-37	Stakeholder's Involvement in Remuneration	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-38	Annual Total Compensation Ratio for Highest Paid Individual Versus Median	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-39	Percentage Increase in Annual Total Compensation Ratio for Highest Paid Individual Versus Median	Please refer to our Proxy Statement.	<a href="#">Proxy Statement</a>
102-40	List of Stakeholder Groups	See Stakeholder Engagement Section in our ESG Report, as well as our Proxy Statement.	<a href="#">ESG Report</a>
102-41	Collective Bargaining Agreements	WPC complies with International Labor Organization standards and the National Labor Relations Act, which makes discrimination, harassment, unlawful termination and/or retaliation of collective bargaining illegal. As of December 31, 2020, we had 188 full-time employees, none of whom were subject to a collective bargaining agreement.	N/A
102-42	Identifying and Selecting Stakeholders	See Stakeholder Engagement section in our ESG Report.	<a href="#">ESG Report</a>
102-43	Approach to Stakeholder Engagement	See Stakeholder Engagement section in our ESG Report.	<a href="#">ESG Report</a>
102-44	Key Topics and Concerns Raised	N/A	N/A

## Reporting

# GRI Content Index (continued)

GRI Standard	Disclosure Title	Description	Source
102-45	Entities Included in the Consolidated Financial Statements	Refer to our Form 10-K for detailed information regarding the scale of the organization.	<a href="#">Form 10-K</a>
102-46	Defining Report Content and Topic Boundaries	N/A	N/A
102-47	List of Material Topics	N/A	N/A
102-48	Restatements of Information	N/A	N/A
102-49	Changes in Reporting	N/A	N/A
102-50	Reporting Period	January 1 — December 31, 2020	N/A
102-51	Date of Most Recent Report	N/A	N/A
102-52	Reporting Cycle	Annual	N/A
102-53	Contact Point for Questions Regarding the Report	IIR@wpcarey.com	N/A
102-54	Claims of Reporting in Accordance with the GRI Standards	This material references Disclosures 102-1 through 102-56 from GRI 102: General Disclosures 2016 of the GRI Standards.	N/A
102-55	GRI Content Index	This GRI Content Index can be found on our <a href="#">Corporate Responsibility</a> page within our <a href="#">ESG Report</a> .	N/A
102-56	External Assurance	W. P. Carey did not obtain external assurances for this ESG Report.	N/A

W. P. C A R E Y

**New York – Headquarters**

W. P. Carey Inc.  
One Manhattan West  
395 9th Avenue, 58th Floor  
New York, NY 10001  
1 (212) 492-1100

**Amsterdam**

W. P. Carey & Co. B.V.  
Strawinskylaan 741  
Tower C, 7th floor  
1077 XX Amsterdam  
+31 (0)20 333 1450

**Dallas**

W. P. Carey Inc.  
12221 Merit Drive  
Suite 1030  
Dallas, TX 75251  
1 (214) 661-7440

**London**

W. P. Carey & Co. Ltd.  
17 Duke of York Street  
London, SW1Y 6LB  
+44 (0)20 7024 8920

[wpcarey.com](http://wpcarey.com)