

HEALTHCARE REALTY

2020 Corporate Responsibility Report

ENVIRONMENTAL • SOCIAL • GOVERNANCE

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All referenced data as of year-end 2019, unless otherwise stated

LETTER FROM THE CEO



In 2019, Healthcare Realty published its inaugural Corporate Responsibility Report overviewing our early accomplishments and plans. Over the past year, Healthcare Realty has made tremendous progress on its Environmental, Social, and Governance (ESG) initiatives as well as our commitment to incorporating sustainability into our business practices. We closed 2019 with a strong ESG foundation, including the adoption of our first set of Sustainability Principles and Policies and publishing them on our website as a guide for our future ESG efforts.

Our ESG initiatives include a wide set of practices along the following three categories:

ENVIRONMENTAL Being reliable stewards and minimizing our impact on the environment

SOCIAL Engaging with and continuing to build relationships with our employees, tenants, and communities

GOVERNANCE Promoting and practicing diversity, ethics, and responsibility; assessing and managing risk

Healthcare Realty moved into 2020 with a collaborative Sustainability Working Group comprised of a cross-section of our employees including senior management who will help guide, implement, and monitor our progress across all of our ESG initiatives. We believe these initiatives will drive performance and create value for shareholders while ensuring the long-term success of our Company. I thank our dedicated employees whose hard work is reflected in the strong results seen in 2019, and I am proud of the progress we have made. In light of the COVID pandemic and sociopolitical unrest in 2020, our commitment to helping our communities and environment, supporting employees, and meeting stakeholder needs is stronger than ever.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Todd Meredith', with a stylized flourish at the end.

Todd Meredith
President and Chief Executive Officer



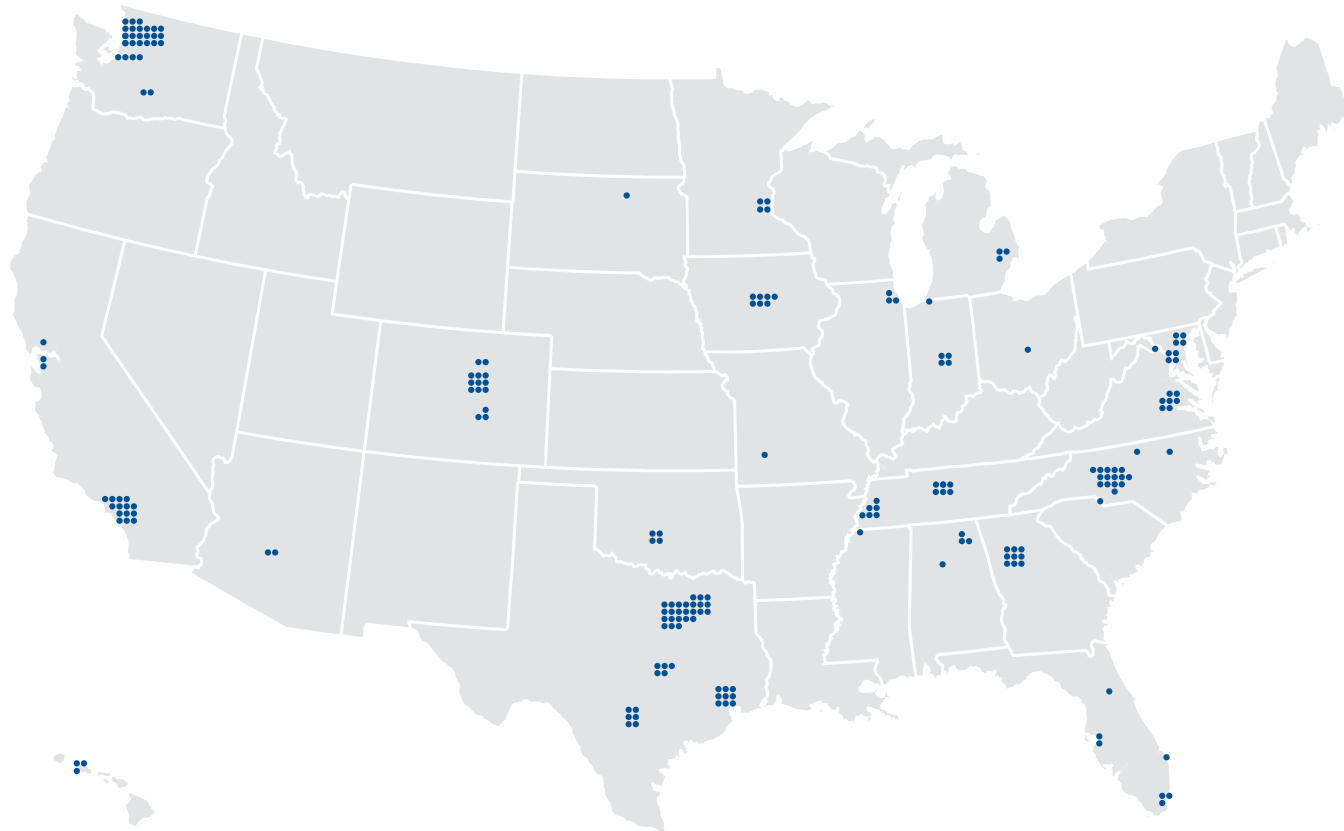
WHO WE ARE

Healthcare Realty Trust is a publicly traded Real Estate Investment Trust (REIT) that focuses on owning, managing, acquiring, and developing outpatient medical facilities throughout the United States. As the first REIT to specialize in medical office buildings, the Company has built a premier portfolio located in dense, high-growth markets and affiliated with leading healthcare systems.



Company History

From an initial portfolio of 21 healthcare facilities in 1993, Healthcare Realty now owns over 200 properties across the country totaling over 15 million square feet. Over the years, the Company has refined its portfolio primarily toward multi-tenant, on-campus or campus-adjacent medical office buildings, which provide stable occupancy, high tenant retention, and steady growth. Through the discerning acquisition and development of outpatient properties, Healthcare Realty's portfolio is well diversified by geography, tenant size, and physician specialty.



Sustainability Principles

Healthcare Realty follows the UN Global Compact definition of sustainability that states, “**Corporate sustainability is a company’s delivery of long-term value in financial, environmental, social and ethical terms.**” Healthcare Realty recognizes the importance of embedding sustainability and environmental, social, and governance best practices into its strategy and operating practices. Our goal is to create long-term value for all stakeholders, including our employees and investors who expect responsible financial and environmental stewardship, and for our healthcare system partners who rely on Healthcare Realty to provide well-operated facilities that allow them to effectively serve and care for their local communities. For these reasons, we have developed the following **Sustainability Principles and Policies**:

INTEGRATION Embed and integrate leading environmental, social, and governance (ESG) practices designed to enhance portfolio performance into Healthcare Realty’s daily operations and business decisions.

IMPACT Drive positive impact across the Company while mitigating risk and creating long-term value for our customers, investors, employees, and the communities in which we live, work, and invest.

INTEGRITY Conduct business with integrity, respect, and excellence, earning the right to be a preferred owner and operator of medical office properties.

As we implement our sustainability practices and achieve our objectives, our actions will be guided by these principles to ensure continuous improvement and long-term success.



ENVIRONMENTAL

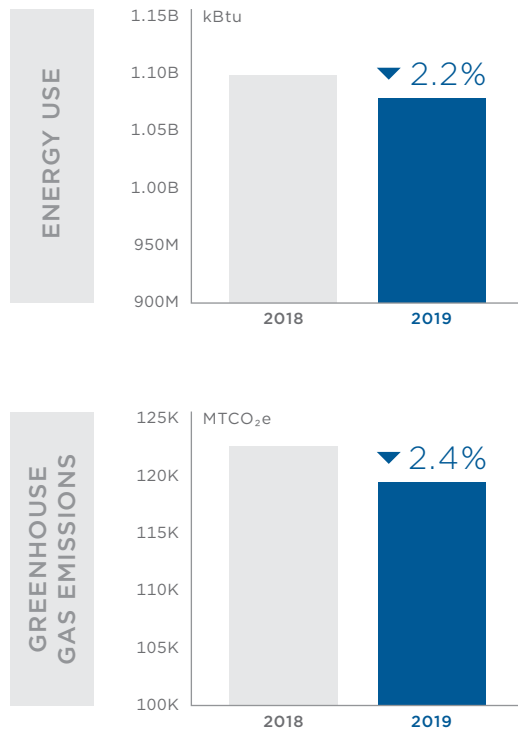
Healthcare Realty's environmental policies and best practices are designed to reduce operating costs, enhance occupant comfort, mitigate risk, and minimize our use of natural resources. To facilitate continuous improvement, our teams have visibility into and accountability for building performance using real-time energy monitoring technology. Additionally, as a proud ENERGY STAR® partner, Healthcare Realty benchmarked 95% of its managed buildings in Portfolio Manager® in 2019, which is up from 85% in 2018.



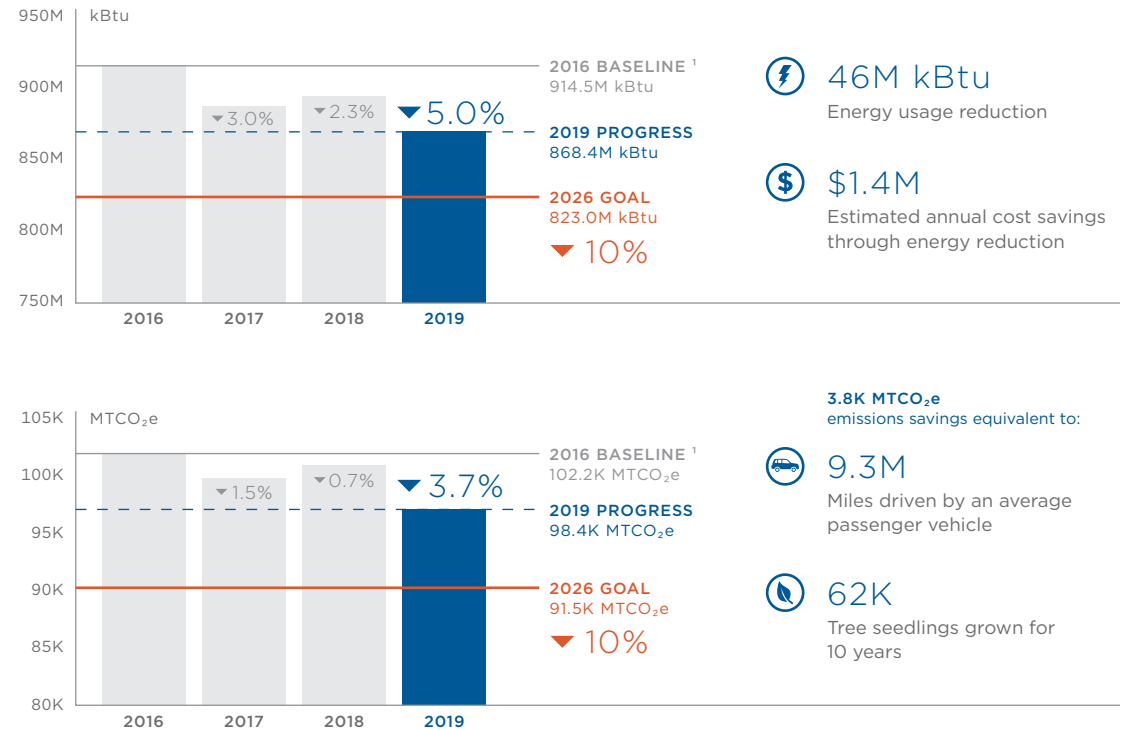
Energy and Greenhouse Gas Emissions

Through operational and preventive maintenance best practices, tracking and monitoring usage data, and strategic implementation of efficiency projects, Healthcare Realty continues to optimize the portfolio, thereby reducing energy consumption and the associated greenhouse gas emissions. These efforts also reduce one of our largest operating expenses, utilities, which benefits our tenants, hospital system partners, and shareholders.

YEAR-OVER-YEAR SAVINGS ¹



SAVINGS OVER 2016 BASELINE ²



¹ Year-over-year comparison includes 153 managed properties totaling 12.0 million square feet owned since January 2018.

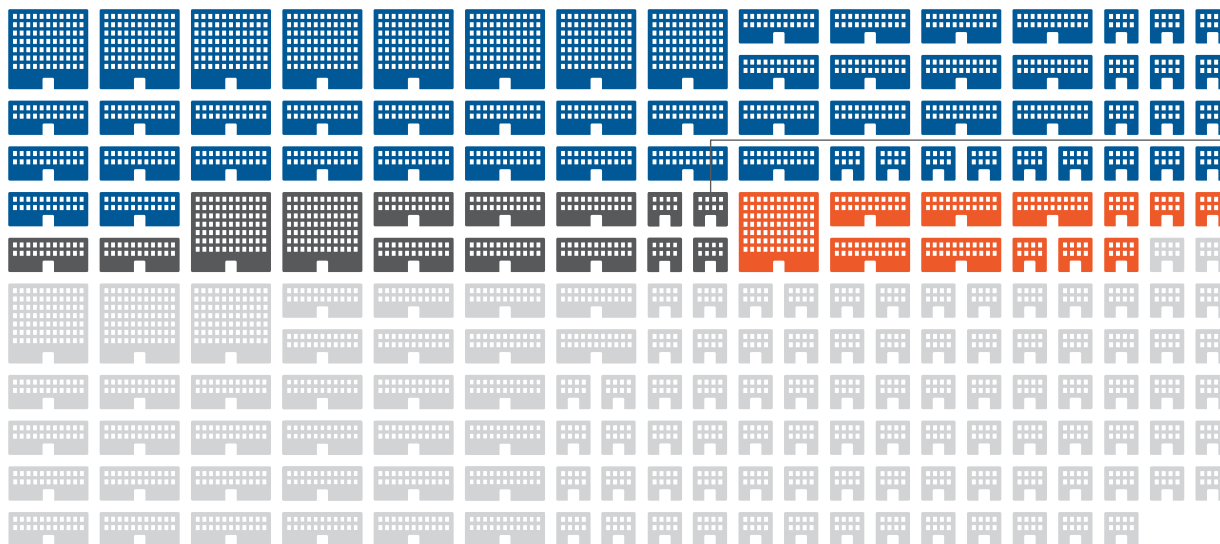
² Baseline includes 126 managed properties totaling 10.1 million square feet owned since January 2016.



Reduction Strategies

REAL-TIME ELECTRICITY MONITORING

As energy is the largest controllable expense of building ownership, tracking real-time electricity usage provides Healthcare Realty with invaluable, actionable data. Usage information allows for an in-depth look into our facilities' operations and provides the data necessary to make operational refinements and improvements. In addition, energy visualization and optimization directly translates into less wear on building systems, longer equipment life, and lower capital costs. In 2019, we continued to expand our real-time electricity monitoring program by adding the technology to 14 properties in our portfolio. At year-end 2019, we had 71 buildings totaling 7.3 million square feet utilizing this equipment, representing 47% of total square feet. This is up from 40% of the portfolio in 2018 and 14% in 2015 when we began installing real-time electricity monitoring equipment. **In 2019, we saw a 20% average decrease in electricity usage at these 71 properties compared to consumption before implementation.** These savings increase net operating income, making real-time electricity tracking a critical component to the value of our properties.



7.3M SF

71 properties utilized real-time electricity monitoring as of year-end 2019

2019 ADDITIONS

14 Properties, 1.3M Square Feet



1.0M SF

12 properties to be added in 2020



▼ 20%

Real-time electricity monitoring yielded a **20% average reduction** in electricity use compared to consumption before implementation



Reduction Strategies

IMPROVING EFFICIENCY THROUGH RETROFITS

Replacing inefficient lighting with LED fixtures has been an important strategy in improving energy efficiency in our properties, decreasing our environmental impact, reducing operating costs, and providing high-quality facilities to our tenants. With lighting representing nearly 20% of our total electrical usage nationally, our efficiency efforts through **LED retrofits reduced lighting energy use by 75%** and provided significant cost savings. For example, in 2019 we undertook significant LED lighting and motion sensor retrofits at nine of our properties in north Texas. We also achieved significant energy savings by retrofitting LED lighting around building exteriors and parking lots at two recently purchased properties in Denver, Colorado. To date, **we have initiated LED lighting upgrades at 90% of our properties**. These updates not only save money for our tenants in terms of lower operating costs but also provide improved lighting quality, which provides a welcoming environment for tenants and visitors.

LED RETROFIT

Our team in Los Angeles identified and took advantage of a Southern California Edison utility program partnership that provided Healthcare Realty with the ability to offset 100% of the cost to upgrade all fluorescent tubes to LED tubes. This upgrade has made a significant impact in lowering our electric bills while enhancing the lighting quality for five of our buildings located on Tenet Health's Fountain Valley campus.

GOAL ▲ 15%

Going forward, we've set a goal to increase the amount of square footage with LED lighting by at least **15%** per year

LOS ANGELES CASE STUDY: LED RETROFIT SAVINGS

117 kW

Energy demand reduction

313,861 kWh

Expected annual energy savings

\$199,960

Estimated cost savings

233

Metric tons of CO₂ equivalent

3,853

Trees planted



Reduction Strategies

INNOVATION IN ACTION

Healthcare Realty participated in another Southern California Edison local utility incentive program and installed PEAK+, a new energy system, at two medical office buildings in Los Angeles. The system's design includes misters that cool warm air, some days as much as 20 degrees, thereby decreasing the electrical consumption needed to cool a property during hotter months and providing an estimated 30% reduction in cooling costs.



Water and Waste Management

As Healthcare Realty works to continuously improve its sustainability and ESG initiatives, we are expanding our water efficiency and waste reduction efforts.

WATER

In 2019, we began more broadly benchmarking water in ENERGY STAR® Portfolio Manager®. Just as we've done with energy, we are benchmarking water to better understand our utilization and drive better outcomes in terms of improved water efficiency and lower operating costs.

Water is a precious resource that Healthcare Realty endeavors to conserve through several best practices, including but not limited to:

- Utilizing low flow fixtures
- Retrofitting 3.5 gallon per flush (gpf) diaphragms to 1.5 gpf
- Installing 0.5 gallon per minute aerators to exam room sinks
- Incorporating high-efficiency irrigation and efficient landscaping practices
- Adding evaporation meters to cooling towers to allow the sewer charges to be subtracted from the rest of the building system usage, where feasible, which in turn lowers operating costs for properties

WASTE MANAGEMENT IN ACTION

In Oakland, California, we participated in a composting program initiated by Alameda County. At our Broadway-Webster Medical Plaza, our custodial staff distributed composting bins and liners to every suite for placement in each staff kitchen or lounge. Tenant engagement through outreach emails allowed building-wide adoption that aligned with the city's overall recycling efforts.

Our properties also include opportunities for tenants, patients, and visitors to practice sustainable behaviors. For example, we are adding water bottle refilling stations as a building standard across the portfolio. These stations allow users to fill a reusable water bottle rather than rely on disposable plastic bottles.

2019 WASTE SAVINGS

808

Lightbulbs recycled in our Washington state properties

111.5

Trees saved by our corporate office through our eight Shred-it consoles for collecting, shredding and recycling paper

416

Cubic yards of waste composted in our Washington state properties



New Development

Healthcare Realty continues to invest in new projects that incorporate sustainable best practices and builds to LEED standards whenever feasible. The Company currently has four buildings totaling 569,000 square feet with a LEED certification, including two that we developed. **Going forward, at least 80% of our new developments will be LEED certified.**

A signature project for 2019 was the construction of a medical office building in Seattle, Washington. Located on the campus of UW Health's Valley Medical Center, this new building combines all of the hospital's outpatient oncology services into one comprehensive cancer center, which were previously spread across the campus in different buildings. The facility is also home to a large ambulatory surgery center that is a joint venture between the hospital and a prominent orthopedic practice. Higher acuity procedures, such as total joint replacement and advanced spine surgeries, will be performed here, which will benefit patients with lower costs (compared to a hospital stay), decreased infection rates, and allow for personalized therapy.

VALLEY MEDICAL CENTER

- 151,000 square foot medical office building
- \$64.1M investment
- LEED certification pending
- High-efficiency lighting and HVAC equipment
- Enhanced indoor air quality strategies including low-emitting materials
- Green cleaning and pest management



SOCIAL

At the heart of Healthcare Realty's success is our greatest asset, our people. We are a company built on internal and external relationships. Through the strength of these relationships, we are able to provide an inclusive and familial company culture, long-lasting health system partnerships, reliable tenant service, and a positive impact to the local community.



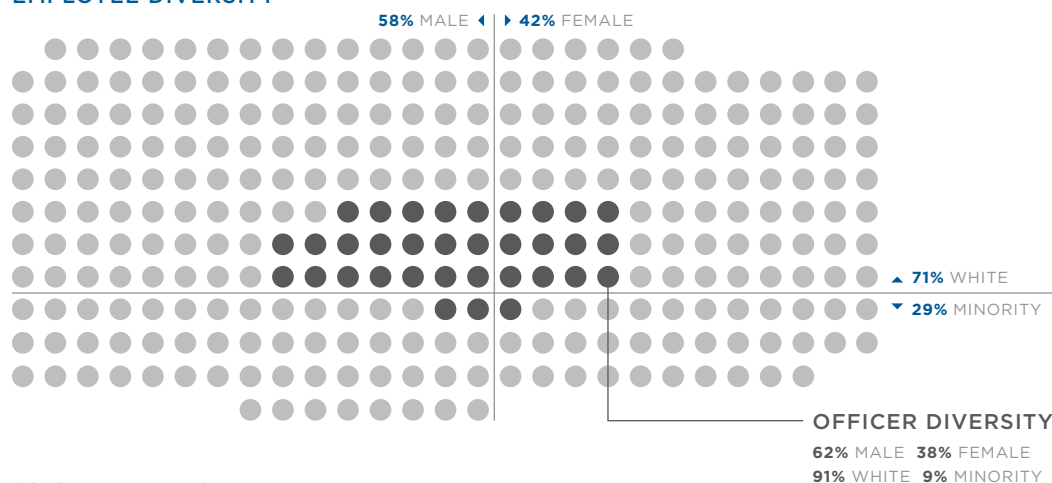
Our Employees

Our dedicated and hardworking employees are essential to Healthcare Realty being a trusted owner and operator of medical office properties. Through supporting, recognizing, and investing in its employees, Healthcare Realty attracts and retains the highest quality talent.

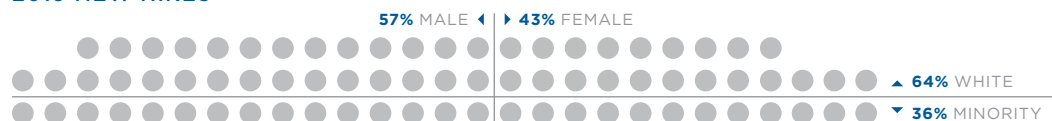
DIVERSITY AND INCLUSION

Healthcare Realty is committed to fostering, cultivating, and preserving a culture of diversity and inclusion. We embrace employee differences in race, color, religion, sex, sexual orientation, national origin, age, disability, veteran status, and other characteristics that make our employees unique.

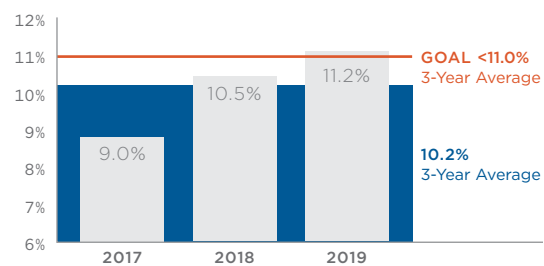
EMPLOYEE DIVERSITY



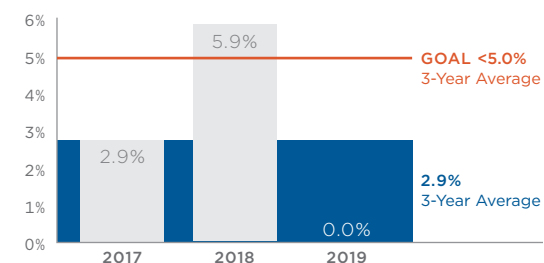
2019 NEW HIRES



VOLUNTARY TURNOVER - EMPLOYEES



VOLUNTARY TURNOVER - OFFICERS



Our Employees

ENHANCED EMPLOYEE BENEFITS

- Health benefits and 401K starting on the first day of employment
- New employees are auto-enrolled in our 401K program
- Converted from a percentage of salary cap on the 401K employer match to a dollar-for-dollar match, encouraging higher employee savings
- 100% of long-term disability and life insurance premiums paid
- Employee Stock Purchase Plan at a 15% discount for all employees
- Tuition reimbursement for any employee pursuing higher education up to \$3,000 annually

EDUCATION

We are committed to supporting the performance and career development of our employees, whether it's encouraging staff accountants to sit for the CPA exam or supporting our maintenance engineers earning various certifications. Healthcare Realty also provides a robust training program to facilitate the growth of its teams. For example, during our 2019 National Operations and Leasing Conference in Nashville, over 100 of our employees gathered from around the country and dedicated a half-day to a consultant-led discussion focused on individual strengths utilizing the StrengthFinders platform.



Our Employees

RECOGNITION

Healthcare Realty believes in the value of recognizing the employees who deliver excellence through their creativity, dedication to their work, and fulfilling the needs of our tenants. In 2019, we implemented an Engineering Impact Award program that recognizes a building engineer or team of engineers whose work demonstrates initiative, cost savings, and problem solving. These Engineering Impact Award recipients utilized their technical training and professional skills to address out-of-the-ordinary and time-sensitive facility and mechanical issues, ensuring Healthcare Realty continued to meet its tenants' needs.

TOP ROW, L-R

Q1 Ryan Carter, *Seattle, Washington*

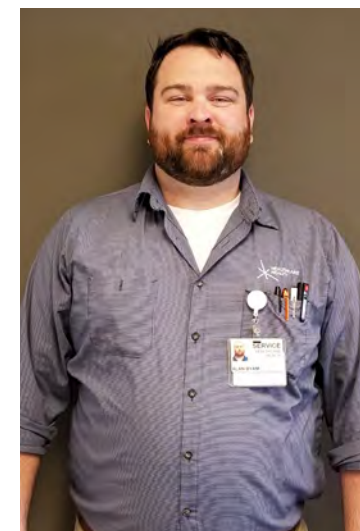
Q2 José Verdayes, *Fountain Valley, California*

BOTTOM ROW, L-R

Q3 Luis Lopez, *Houston, Texas*

Q4 Mike Rath, *Charlotte, North Carolina*

Alan Byam, *Charlotte, North Carolina*

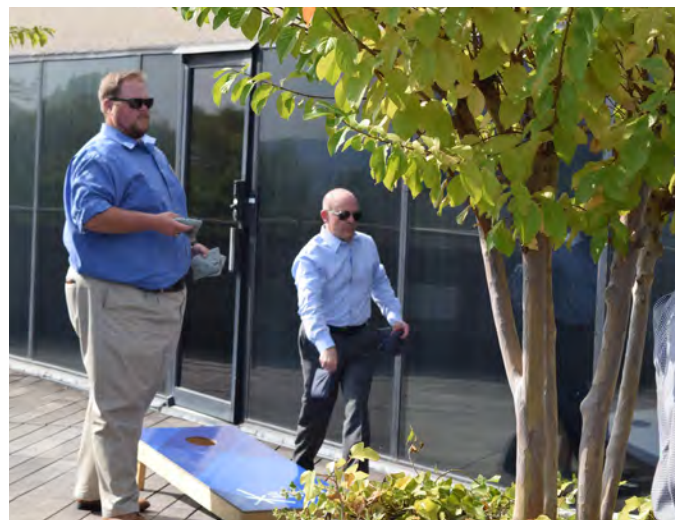


Our Employees

HEALTH & WELLNESS

As owners and operators of medical real estate, we recognize the value of health and wellbeing among our own employees by providing opportunities for engagement and balance. As we have for many years, Healthcare Realty provides corporate employees with discounts to join the YMCA of Middle Tennessee to encourage fitness. In addition, we offer resources and informational sessions that provide our employees with tools to enhance their wellbeing. In 2019, the corporate office hosted lunch-and-learn sessions with a certified strength and conditioning coach to discuss diet and exercise programs and offered weekly on-site yoga classes to Nashville employees.

To strengthen our internal sense of community and to increase engagement among employees, Healthcare Realty formed a Social Committee to establish activities and programs for our employees. We hosted several creative events in the workplace, such as our inaugural 2019 cornhole competition. Employees in our corporate office formed approximately 25 teams, playing dozens of games over the season, which culminated in a final celebratory tournament.



Our Tenants

TENANT SATISFACTION SURVEY

To ensure Healthcare Realty delivers a positive experience to its tenants, we regularly conduct satisfaction surveys. Our most recent Kingsley Associates tenant surveys indicated satisfaction levels above industry averages in 88% of rated areas.

This survey helps guide how we implement sustainability in our properties to ensure we are meeting our tenants' priorities and needs.

TENANT EVENTS

Healthcare Realty also regularly hosts events to show its gratitude to tenants, including a Tenant Appreciation Week. Our St. Thomas West tenants in Nashville enjoyed a week of engaging summertime events that ended with a scavenger hunt and a chance to win tickets to a Tennessee Titans football game. We also hosted a successful tenant event in Loveland, Colorado inviting a local New Zealand-style ice cream vendor to provide fruit-infused ice cream to over 200 tenants, while concurrently running a food and clothing donation drive with the nonprofit House of Neighborly Service.

2019 TENANT SATISFACTION SURVEY RESULTS

4.23 of 5

Overall satisfaction score, exceeding Kingsley Index of 4.18

79%

of tenants value sustainability

75%

of tenants satisfied with sustainability efforts at their building



Building Relationships

In 2019, we partnered with Baptist Memorial Health Care, a Memphis, Tennessee based health system, to redesign and modernize a 111,000 square foot medical office building Healthcare Realty acquired. Our partnership with Baptist spans over 20 years and includes Healthcare Realty's ownership of five buildings on three of its hospital campuses.

We will continue to grow our longstanding relationship with Baptist with this redevelopment, which will include an expanded, modern ambulatory surgery center, large clinic spaces for orthopedic, pulmonary, and other practices, and renovations throughout common and public spaces. The roof, mechanical systems, and elevators will all be upgraded to include the latest technical standards, greatly improving the building's efficiency and reducing operating expenses. During planning for this redevelopment, we also considered the impact on surrounding vegetation by including native plants in the building's new landscaping.

Additionally, Healthcare Realty and Baptist recognized the property's proximity to a residential area. We worked with the community to preserve a tree buffer situated between the medical office building and nearby neighborhood by putting a deed restriction in place and will be planting over 150 new trees around the redevelopment. Working in partnership with the hospital system allows us to provide the best possible outcomes for Baptist and the local community it serves.



Our Communities

Just as our properties offer care for the local community, we strive to give back to these surrounding areas through volunteer and charitable opportunities.

In 2019, several Healthcare Realty employees took part in the March of Dimes/March for Babies fundraiser and participated in a 5K walk at the Orange County, California Fairgrounds. Healthcare Realty made a \$5,000 donation in addition to the \$4,000 pledged through employee outreach to vendors, family, and friends.

Through our partnership with Youth Encouragement Services, a Nashville nonprofit, Healthcare Realty employees initiated a toy donation drive that helped 160 families who “shopped” at the Christmas Store, with more than 600 children receiving presents for the 2019 holiday season.



Our Communities

In continuing to engage tenants in our ESG efforts, our property teams organized regular tenant engagement and community events across the country. For example:

- We hosted three tenant events with the Texas Gulf Coast Regional Blood Center resulting in donations equivalent to **153 lives saved from 41 donors**.
- In April, we collected food, clothing, and toiletries for the Colorado-based nonprofit organization Action Center, successfully filling several bins.
- In June, we hosted a blood drive in partnership with the nonprofit organization, Vitalant, and had over **thirty donations from tenants and Healthcare Realty employees located in Colorado**.
- Our annual drive in partnership with Texas Advocacy Project's Backpacks for Hope delivered **37 backpacks filled with school supplies** - including notebooks, folders, pencils, crayons, markers, tissues, and hand sanitizer - to children living in domestic violence shelters across Texas.
- In 2019, we donated \$130,000 to our hospital partners and nonprofit organizations.



GOVERNANCE

Healthcare Realty's board of directors and senior management ensure that sound governance practices drive long-term success and reduce risk for Healthcare Realty.

In 2019, we developed and launched company-wide sustainability principles and policies to help guide the oversight of our ESG program.



Sustainability Oversight

Healthcare Realty recognizes the importance of including senior leadership in the process of developing and improving its ESG programs and initiatives. In 2019, the Company formed a Sustainability Working Group that reports to the CEO. This group of senior managers convenes monthly in order to discuss, develop, and implement ESG practices and initiatives. The Company also formed a Sustainability Committee comprised of a diverse group of individuals from different departments across the country in order to broadly engage our employees in these efforts.

Our Healthcare Realty **Sustainability Policies** have been developed in accordance with the Company's Sustainability Principles. Developing and publishing these important policies serves as our guide to embedding practices that support the overall business strategy and add value to our day-to-day business operations. These policies are monitored and reviewed annually by the Healthcare Realty Sustainability Working Group and were shared with Healthcare Realty employees, investors, and other stakeholders on our website.



Governance Principles & Policies

Healthcare Realty's commitment to strong governance practices and transparency is evident in our publicly available **Corporate Governance documents**, including our Governance Principles and Code of Conduct and Ethics.

CORPORATE GOVERNANCE PRINCIPLES

- Director Qualifications
- Director Responsibilities
- Board Committees
- Disclosure of Corporate Governance Materials
- Director Access to Officers and Employees
- Director Compensation
- Director Orientation and Continuing Education
- Chief Executive Officer Evaluation and Management Succession
- Annual Performance Evaluation
- Director Resignation Policy

CODE OF BUSINESS CONDUCT & ETHICS

- Compliance with Laws, Rules, and Regulations
- Record Keeping
- Conflicts of Interest and Related Party Transactions
- Confidentiality
- Insider Trading
- Corporate Opportunities
- Competition and Fair Dealing
- Discrimination and Harassment
- Health and Safety
- Protection and Proper Use of Company Assets
- Accounting and Related Matters

Healthcare Realty understands that the integrity of our business practices and procedures require a code of conduct, and we require annual certification from each employee that he or she has reviewed and understands the code of conduct.



Stakeholder Engagement

Healthcare Realty is committed to engaging our key stakeholders to facilitate valuable dialogue, including our ESG initiatives. The Company proactively engages with shareholders to discuss corporate strategy and performance as well as shareholder friendly policies. For example, in early 2019 the board adopted an amendment to the bylaws to implement “proxy access” and opted out of the “Maryland Unsolicited Take-over Act” or “MUTA”. By opting out, the Company cannot classify the board without shareholder approval.

Risk Management

Our leadership team manages natural disaster risks by taking several measures to enhance property resiliency and disaster preparedness. For example, when we undertake a building redevelopment or replace core building systems, we locate those critical systems away from flood-prone spaces. Healthcare Realty also invests primarily in properties that are on or adjacent to acute-care hospitals. While there are significant operational benefits to locating near a hospital, we also recognize that such proximity lessens our casualty risk because, during disaster events, first responders prioritize hospital-adjacent properties that provide crucial healthcare services for the community. For example, when wildfires swept through Santa Rosa, California, firefighters worked diligently to save the local hospital and our adjacent medical office building. During disaster events like this, Healthcare Realty employees regularly communicate with neighboring hospital emergency response centers, tenants, and local authorities.



Board and Company Diversity

Healthcare Realty is committed to fostering, cultivating, and preserving a culture of diversity and inclusion. At its inception in 1993, the Company's board included a female director who served for over fifteen years.

In 2015, the Company embarked on a specific plan to refresh the board, reduce tenure, and enhance diversity. Between 2015 and 2019, Healthcare Realty replenished the board with six new members. These board members bring healthcare experience, financial expertise, and increase female and minority representation. In addition, average tenure decreased from 15 years to 9 years in 2019. This process continued in 2020 with the addition of another board member.

As we continue to work toward increasing diversity, the Company has set a goal to have females and/or minorities represent at least a third of the board of directors by 2022.

Healthcare Realty's diversity initiatives are applicable, but not limited to our practices and policies on:

- Recruitment and selection
- Compensation and benefits
- Professional development and training
- Promotions, transfers, and professional growth
- Social and recreational programs

We focus on developing a work environment that encourages and enforces:

- Respectful communication and cooperation between all employees
- Teamwork and employee participation, permitting the representation of all groups and employee perspectives
- Work/life balance through flexible work schedules to accommodate employees' varying needs
- Employer and employee contributions to the diverse communities we serve to promote a greater sense of understanding and respect



LOOKING AHEAD

Healthcare Realty is well underway on a wide range of ESG-related projects and programs. As we look ahead, our projects include:

- Installing on-site renewable energy through the addition of carport and rooftop solar retrofits in several properties located in California and Washington, DC.
- Establishing a robust employee volunteer and charitable giving program that includes both paid volunteer hours and a matching gift program.
- Formally engaging employees in face-to-face conversations with our CEO and other members of our senior management team, learning what is important to them and how we can improve our Company culture.
- Providing health and wellness opportunities for employees, such as biometric screenings.
- Undertaking a major renovation of our corporate office building, which also houses non-Healthcare Realty tenants, to include various health and wellness amenities such as a fitness room, showers and changing rooms, and water bottle filling stations.
- Updating our development and acquisition policies and procedures to incorporate additional sustainability objectives.



Key Performance Indicator Targets

As part of its ongoing commitment to implement ESG policies and programs throughout the company, Healthcare Realty has also established the following Key Performance Indicator (KPI) targets that are aligned with the U.N. Sustainable Development Goals:

ENVIRONMENTAL



- Reduce baseline energy consumption and greenhouse gas emissions by 10% by 2026 over a 2016 baseline.
- Complete an annual inventory of LED retrofits throughout the portfolio and commit to increasing the amount of square footage with LED lighting by at least 15% per year.
- Incorporate and maintain direct digital control (Energy Management System) building technology into 80% of Healthcare Realty's properties.



- Certifying a minimum of 80% of new development projects to LEED standards.

SOCIAL



- Offer at least a \$15 per hour wage to all full-time employees.
- Maintain a desirable workplace so that the voluntary three-year-average annual employee turnover is less than 11% and officer turnover is less than 5%.



- Evaluate annually the Company's employee benefits package to ensure that it is both competitive and meeting the needs of employees.

GOVERNANCE



- Enhance diversity by having females and/or minorities represent at least a third of the board of directors by 2022.



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