

November 2022

# Investor Presentation



# Forward Looking Statements

This presentation may contain forward looking statements as defined in Section 27A of the Securities Act of 1933, and in Section 21E of the Securities Exchange Act of 1934. Forward looking statements address matters that are subject to a number of risks and uncertainties.

There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained herein. Any forward-looking statements should be considered in light of the risks referenced in the "Risk Factors" section included in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Such factors include, but are not limited to:

- adverse changes in general economic conditions, the real estate industry and in the markets in which we operate;
- the effect of competition from new self-storage facilities or other storage alternatives, which would cause rents and occupancy rates to decline;
- impacts from the COVID-19 pandemic or the future outbreak of other highly infectious or contagious diseases on the U.S., regional and global economies and our financial condition and results of operations;
- potential liability for uninsured losses and environmental contamination;
- the impact of the regulatory environment as well as national, state, and local laws and regulations including, without limitation, those governing real estate investment trusts ("REITs"), tenant reinsurance and other aspects of our business, which could adversely affect our results;
- loss of key personnel;
- the Company's ability to evaluate, finance and integrate acquired self-storage facilities on expected terms into the Company's existing business and operations;
- the Company's ability to effectively compete in the industry in which it does business;
- disruptions in credit and financial markets and resulting difficulties in raising capital or obtaining credit at reasonable rates or at all, which could impede our ability to grow;
- the Company's existing indebtedness may mature in an unfavorable credit environment, preventing refinancing or forcing refinancing of the indebtedness on terms that are not as favorable as the existing terms;
- interest rates may increase, impacting costs associated with the Company's outstanding floating rate debt, if any, and impacting the Company's ability to comply with debt covenants;
- exposure to litigation or other claims;
- risks associated with breaches of our data security;
- the regional concentration of the Company's business may subject the Company to economic downturns in the states of Florida and Texas;
- the Company's cash flow may be insufficient to meet required payments of operating expenses, principal, interest and dividends; and
- failure to maintain our REIT status for U.S. federal income purposes, including tax law changes that may change the taxability of future income.

The Company is under no obligation to update any such forward looking statements.

# Life Storage At a Glance<sup>1</sup>

**1,167**

Stores in 37 states

**+61%**

Quarterly dividend increase during last five years

**91.8%**

Same store Occupancy October 31, 2022

**35+**

Years in the self storage business

**409**

Properties managed for 3<sup>rd</sup> Party Entities

**675K+**

Customers

**4.6x**

Debt to EBITDA

**\$12.9B**

Enterprise value

**149%**

5-year total return

**Investment Grade Rated**

Moody's: Baa2  
S&P: BBB

**26.3%**

3Q22 Adj. FFO Growth Per Share

**18.4%**

3Q22 Same-Store NOI Growth

**14.9%**

3Q22 Same Store Revenue Growth

## Notes:

(1) All statistics as of September 30, 2022, except same store occupancy, total stores, stores managed by third parties, 5-year total return, and Customers which are as of October 31, 2022.

Life Storage

# Investment Highlights



# Investment Highlights

- Attractive industry fundamentals
- Diversified portfolio with increasing focus on primary markets
- Growth strategy driven by disciplined capital allocation
- Innovative technology solutions to drive customer acquisition and revenue management
- Differentiated corporate customer value proposition
- Strong financial performance, conservative balance sheet and attractive valuation







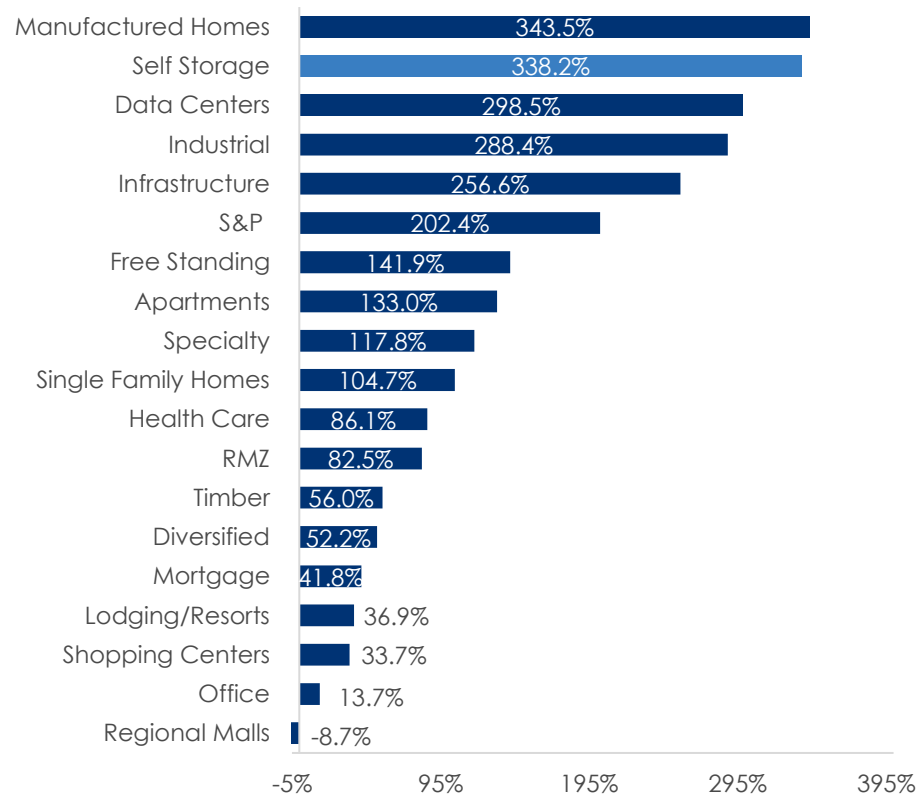
# An Attractive Sector



# Attractive Sector

- Recessions resistant
- High cash flow
  - High operating margins
  - Low capital expenses
- Short-term leases
  - Enables re-pricing monthly
- Fragmented industry
  - Provides opportunity to build scale via acquisitions

## Total Shareholder Return <sup>1</sup> (10 Years)

**Notes:**

(1) Data as of September 30, 2022; Source: FactSet

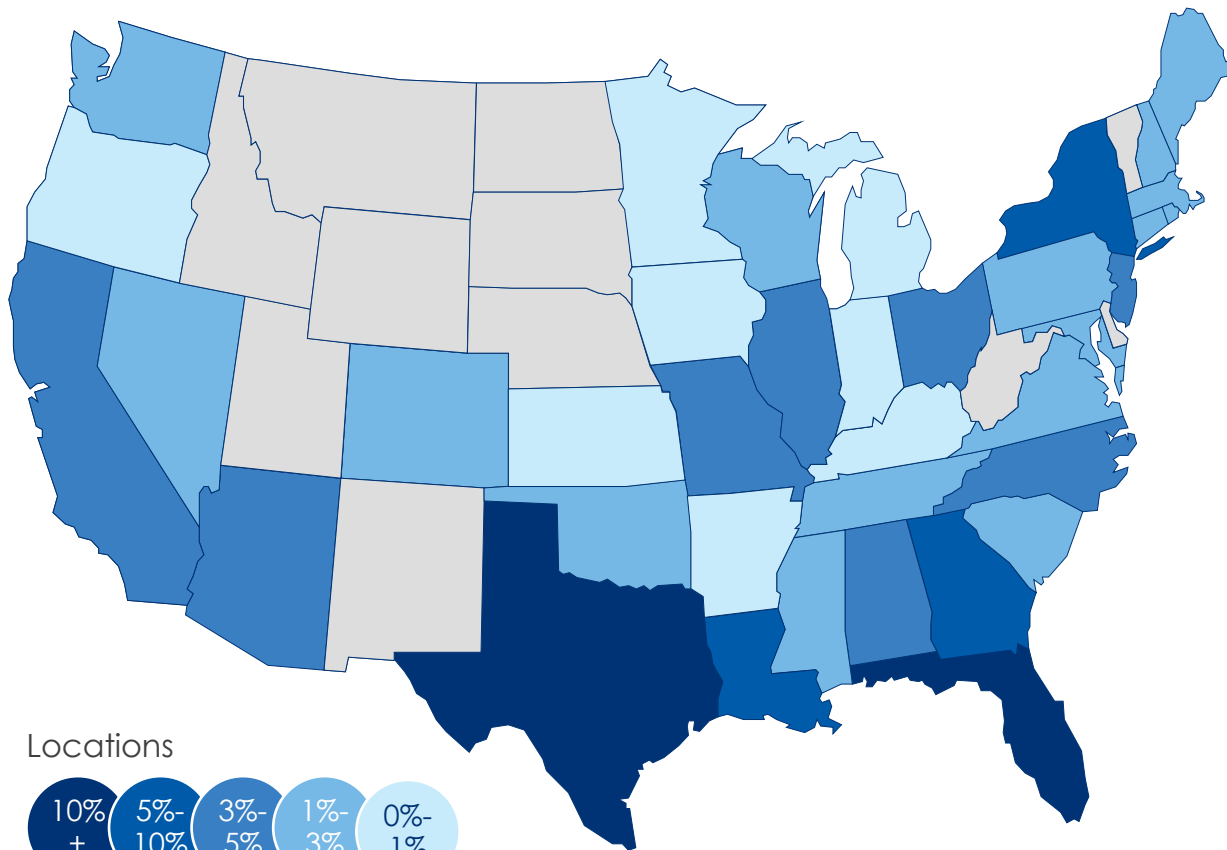
## Diversified Portfolio

Life Storage has grown substantially in recent years, with a particular focus on accessing and building scale in both primary markets and secondary markets where the company can leverage its presence to drive margin expansion and revenue growth. Its expansion to the West Coast in 2016 followed by an accretive asset recycling program in 2018 and 2019 have enhanced both its demographics and geographic diversity. Throughout 2020 and 2021 its portfolio demographics and geographic footprint improved further with +50% of wholly owned acquisitions focused across the Sun Belt region.

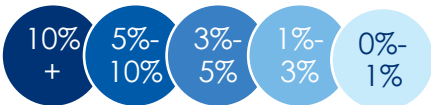




# Coast-to-Coast Presence



Locations



**1,167 Facilities<sup>1</sup>**

- 758 Wholly Owned
- 141 Joint Venture
- 268 Managed

**84M+**

Net Rentable Square Feet

**675K+**

Customers

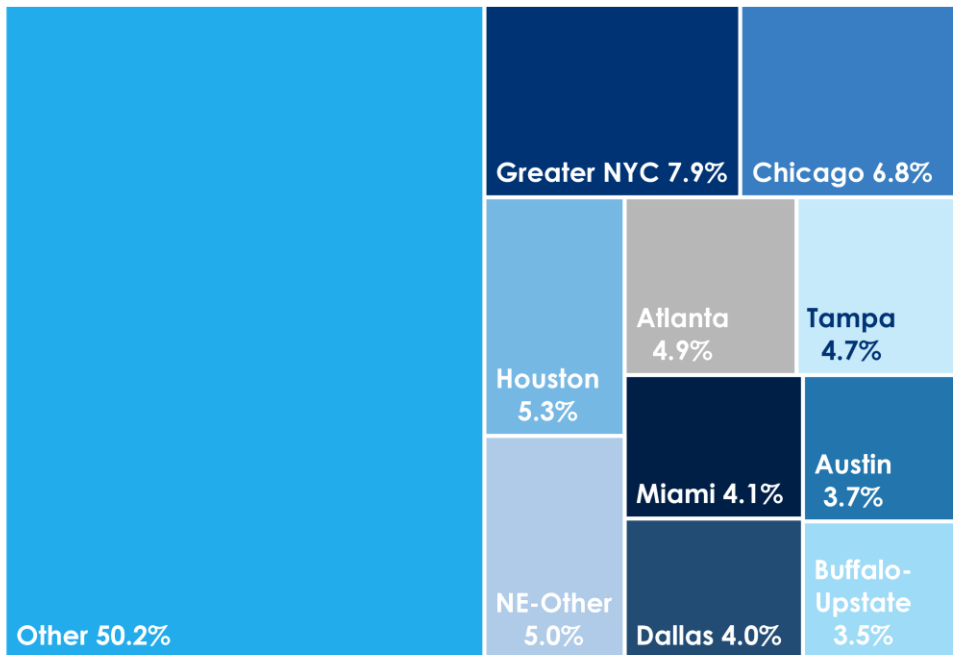
Notes:

(1) As of October 31, 2022

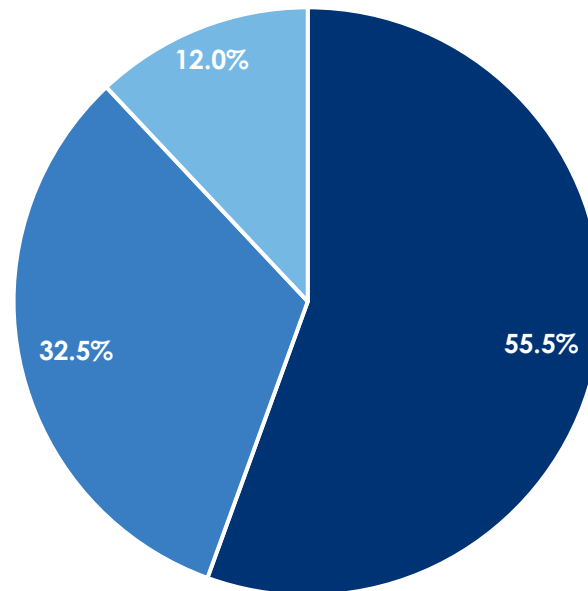
# High Geographic Diversification<sup>1</sup>

Life Storage owns and manages properties in 37 states, including almost 40% of its wholly-owned portfolio in 20 of the top-25 fastest growing markets in the United States. Additionally, roughly 60% of its owned stores are in the Sun Belt<sup>2</sup> region.

**Top-10 Largest Markets**  
(YTD 3Q22 Revenue)



**CBSA Market Rank**  
(Store Distribution)



■ 1-25 ■ 26-100 ■ 101+

**Notes:**

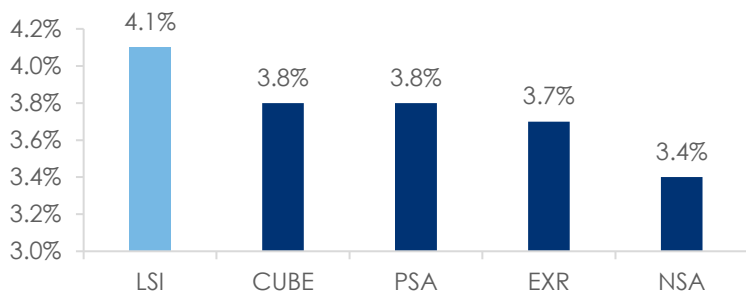
- (1) Wholly-owned stores only; as of September 30, 2022
- (2) Sun Belt region defined as Alabama, Arizona, California, Florida, Georgia, Kansas, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Utah

# Demographics<sup>1</sup>

An expanding portfolio positions Life Storage to realize sector leading population and household income growth.

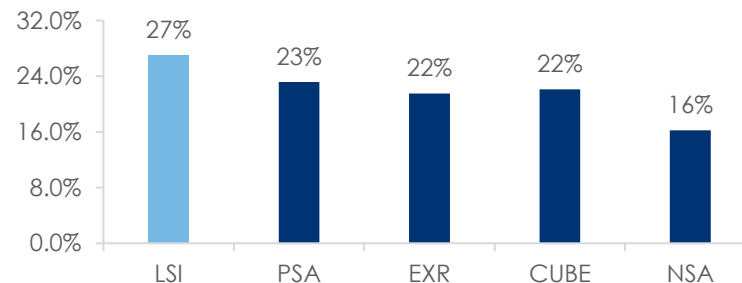
## Projected Population Growth

(2022 - 2027)



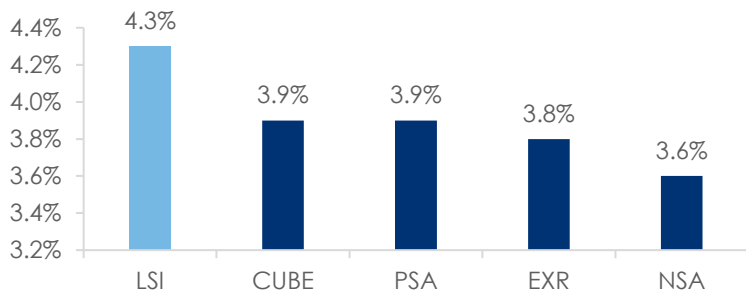
## Average HH Income Growth

(YE 2017 - 2022)



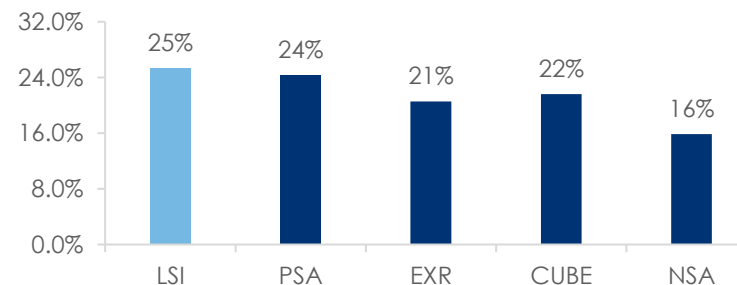
## Projected Household Growth

(2022 - 2027)



## Median HH Income Growth

(YE 2017 - 2022)



**Notes:**

(1) Household and population growth reflect estimated growth from 2022 - 2027. Income growth compares 2022 to 2017 YE. All measures provided from Evercore ISI research dated August 16, 2022

# Bigger, Better, Stronger

- Scale has more than doubled, including more than 11x growth in managed stores (non-Joint Venture)
- Added five primary markets (Los Angeles, Seattle, Sacramento, Baltimore and Las Vegas)
- Enhanced store quality
- Improved demographic profile
- Increased store operating performance
- Strengthened corporate financial performance

(\$ in '000s, except FFO/Share, Rent/Sq Ft, Median Income)

Stores	Dec 2015	October 2022	% Inc
Owned	452	758	68%
Joint Venture	69	141	104%
Managed (non-Joint Venture)	21	268	1176%
Total	542	1167	115%
Top-35 Markets Sq Ft (owned)	55%	67%	22%
Climate Controlled Sq Ft (owned)	43%	52%	21%

## Demographics

3-Mile Pop Density	78,742	\$ 92,049	17%
3-Mile Med HH Income	\$ 69,517	\$ 74,637	7%

## Financial

Avg SS Rent per Square Foot	\$ 12.64 <sup>(3)</sup>	\$ 19.43 <sup>(2)</sup>	54%
Avg SS Rev per Store (Last Twelve Months)	\$ 808 <sup>(1)</sup>	\$ 1,246 <sup>(4)</sup>	54%
Store Revenue	\$ 360,766 <sup>(3)</sup>	\$ 958,722 <sup>(4)</sup>	166%
Management Fees	\$ 5,836 <sup>(3)</sup>	\$ 25,927 <sup>(4)</sup>	344%
Adj. FFO per Share <sup>(5)</sup>	\$ 3.29 <sup>(3)</sup>	\$ 6.23 <sup>(4)</sup>	89%
Credit Rating	BBB-/Baa3 <sup>(6)</sup>	BBB/Baa2	+1 grade

### Notes:

(1) Data for 4Q15

(2) Data for 3Q22

(3) Data for last twelve months as of Dec 31, 2015

(4) Data for last twelve months as of September 30, 2022

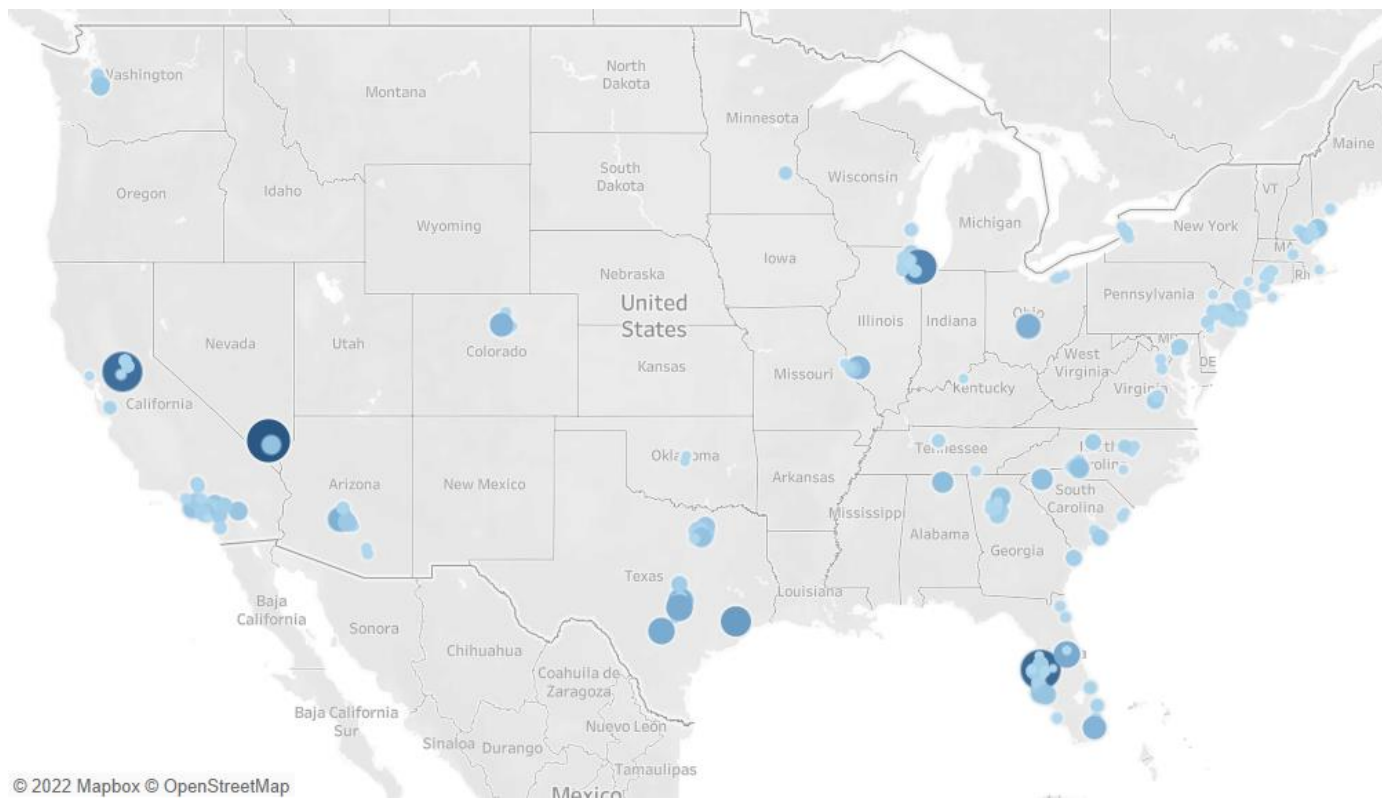
(5) Reflects Jan 2021 3-for-2 stock split (50% stock dividend)

(6) Prior to Dec 1, 2015



# Bigger, Better, Stronger

## Acquisitions Since 2015 YE <sup>1</sup>



**\$5.5B**

Total Investment <sup>1</sup>

**64%**

Sun Belt States <sup>2</sup>

**60%**

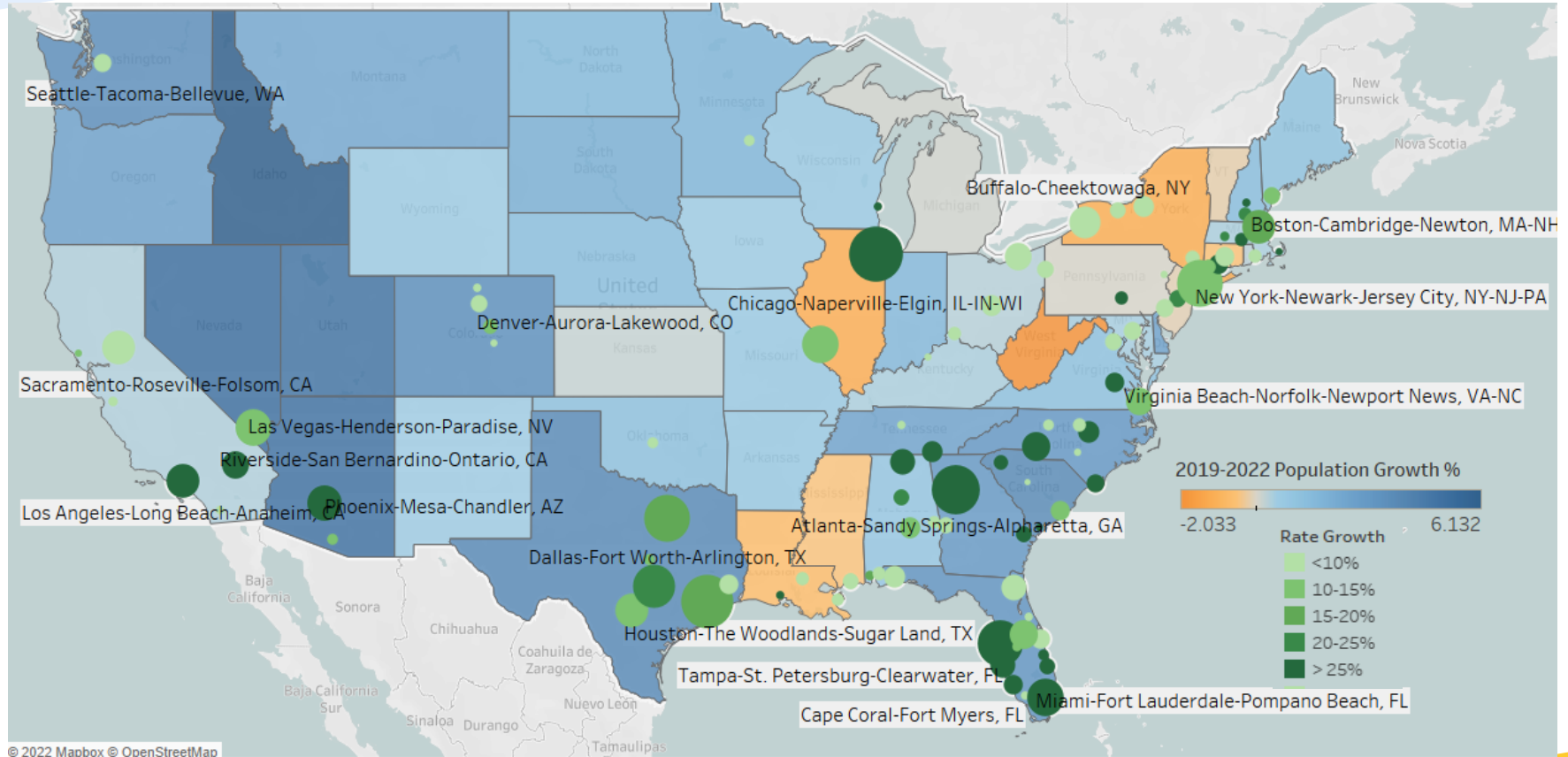
Top-25 Fastest Growing  
CBSA Markets

**Notes:**

- (1) Includes YTD acquisitions as of October 31, 2022. Bubble size and color represent acquisition density
- (2) Sun Belt region defined as Alabama, Arizona, California, Florida, Georgia, Kansas, Louisiana, Mississippi, Nevada, New Mexico, North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Utah

# Demographics<sup>1</sup>

2019 – 2022 Rate growth and population growth accelerate across Life Storage's key CBSA markets.



© 2022 Mapbox © OpenStreetMap

**Notes:**

(1) Source: U.S Census Bureau population estimates, Life Storage asking rates, footprint as of October 31, 2022 .

 **Growth  
Strategy**

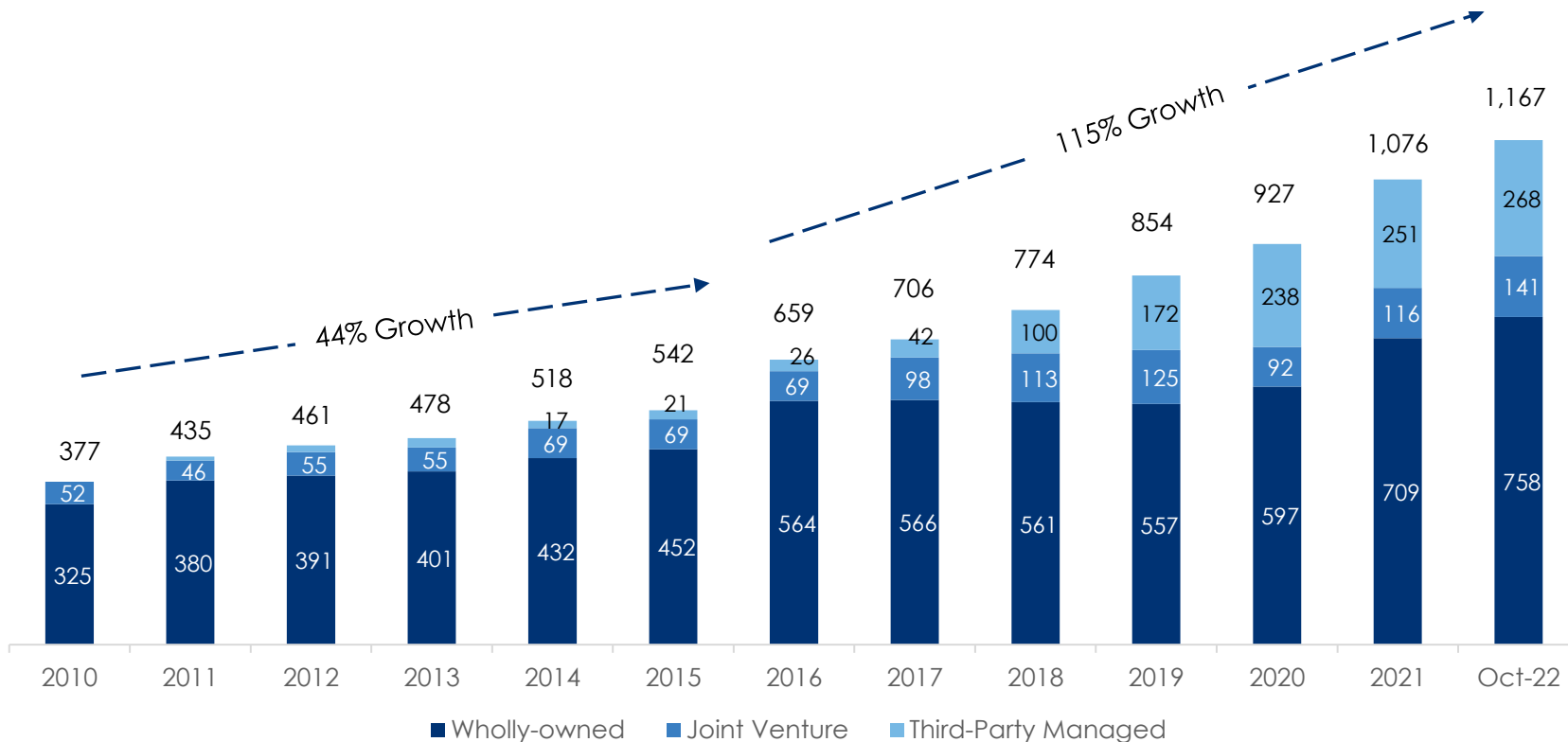


# Embedded Growth Drivers





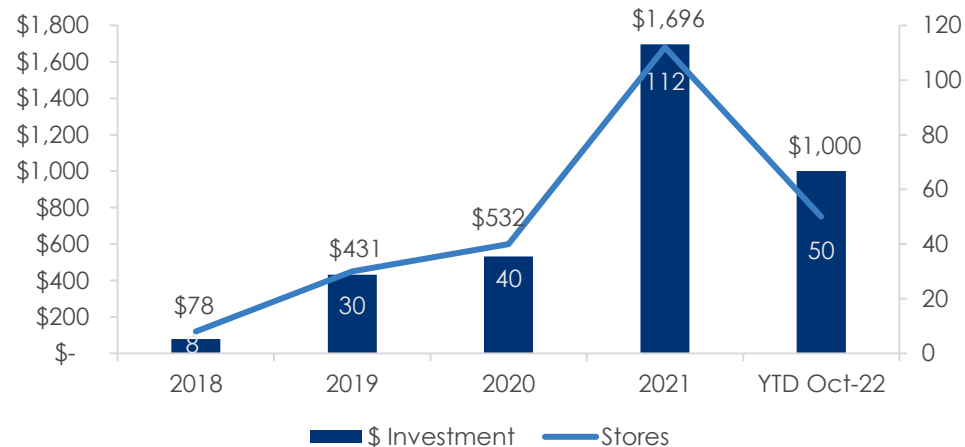
# Accelerating, Diversified Store Growth



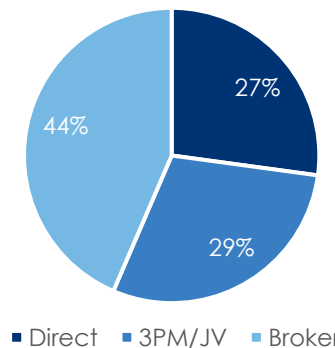
# Acquisition Strategy

- Focus on markets with attractive demographics and higher rates per square foot and growth (typically primary and secondary markets)
- Build scale in existing markets to leverage brand and in-place cost structure
- Diversify portfolio
- Active portfolio management (sold 45 non-strategic stores between 4Q18 and 3Q19)

## Acquired Stores (\$ in millions)



## Stores Acquired by Source (2019 - October 2022)



# Lease-Up Properties

- The Company does not develop new properties, but occasionally purchases newly built properties or properties in the early stages of lease-up. As of September 30, 2022, there were 51 of these lease-up facilities, which will have an outsized contribution to NOI over the next couple of years.

**\$50.1 MM**  
Estimated  
Stabilized NOI<sup>1</sup>

**+\$0.09**  
Incremental NOI  
Impact per share  
as of September  
30, 2022<sup>2</sup>

Market	Stores	Cost	Rentable Sq ft	Occupancy	9/30/2022 NOI <sup>3</sup>
Charlotte, NC	5	\$95,575	405,632	86%	\$4,028
Austin, TX	4	\$56,012	358,786	91%	\$3,524
Miami, FL	4	\$105,988	320,796	86%	\$4,780
Tampa, FL	4	\$70,601	323,826	87%	\$2,964
Richmond, VA	3	\$31,004	238,087	93%	\$3,040
Greenville, SC	3	\$30,204	170,629	96%	\$1,312
Phoenix, AZ	3	\$70,316	255,339	91%	\$3,080
St. Louis, MO	3	\$50,343	323,428	82%	\$856
Charleston, SC	2	\$23,711	151,045	82%	\$1,060
Dallas, TX	2	\$21,332	179,955	91%	\$1,608
Savannah, GA	2	\$38,345	138,799	93%	\$2,064
New York, NY	2	\$83,749	130,189	86%	\$2,760
Washington, DC	2	\$28,729	151,785	90%	\$1,644
Sacramento, CA	1	\$18,287	90,098	91%	\$1,324
Seattle, WA	1	\$19,475	89,183	74%	\$884
Jacksonville, FL	1	\$16,545	81,846	94%	\$1,228
Orlando, FL	1	\$14,846	76,025	87%	\$672
Denver, CO	1	\$6,831	64,650	94%	\$516
Oklahoma City, OK	1	\$5,083	63,600	87%	\$384
Nashville, TN	1	\$21,600	88,200	82%	\$904
Portland, ME	1	\$20,100	76,527	85%	\$996
Chicago, IL	1	\$19,043	98,595	72%	\$656
Winston-Salem, NC	1	\$16,774	72,362	69%	\$420
Baltimore, MD	1	\$21,651	82,645	75%	\$688
Las Vegas, NV	1	\$29,113	90,875	73%	\$600
<b>51</b>	<b>\$915,257</b>	<b>4,122,902</b>	<b>88.7%</b>	<b>\$41,992</b>	

#### Notes:

(1) NOI at 80% occupancy and stable market rates

(2) Based on the difference between estimated stabilized NOI and current NOI and assuming 85.4 million diluted shares

(3) 3Q22 NOI annualized; NOI excludes tenant reinsurance

## Expansions & Enhancements

Weighing demand indicators and revenue potential, the Company redevelops properties to add premium space types. The Company completed 9 such projects in 2021. With an 8%+ yield, these low-risk investments in existing properties also upgrade the appearance and customer experience at these stores.





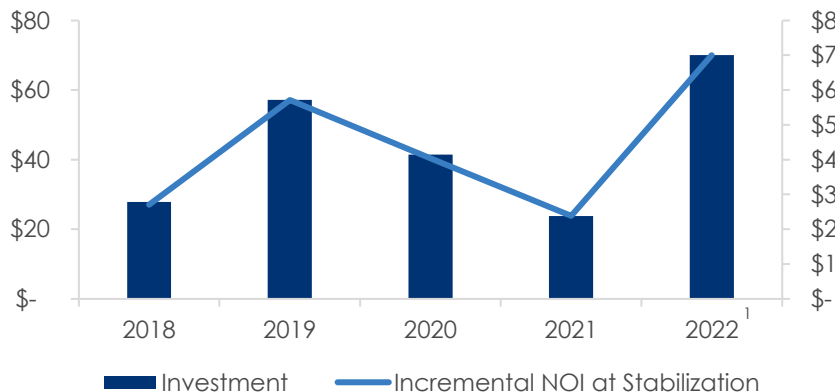
# Expansions & Enhancements

Low risk investments with attractive returns (8%+ yield)

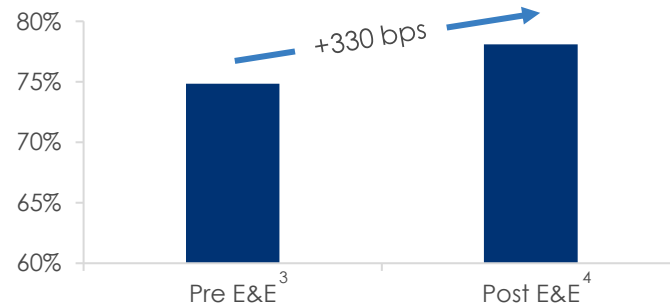
Adds premium space types

Upgrades appearance and customer experience

Investments and Return



NOI Margin<sup>2</sup>  
(No Real Estate Taxes)



Notes:

- (1) Estimated
- (2) Includes all Expansions and Enhancements completed between 2016 and 2018
- (3) NOI margin for the 12-month period prior to construction
- (4) NOI margin for months 13-24 following completion

# 1903 Garden St. Titusville, FL

**\$4.7 MM**  
Net Investment

**12.9%**  
Stabilized Yield  
*(planned)*

**67.2 K**  
Rentable Sq Ft

After



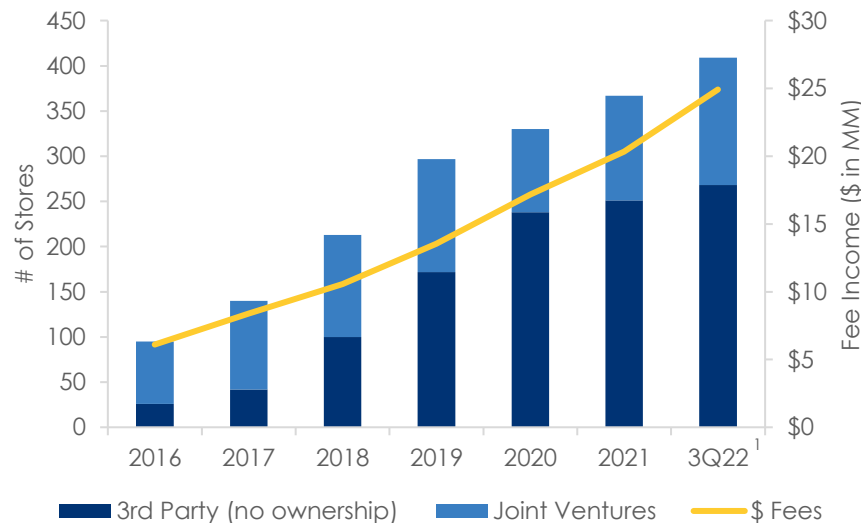
Before



# 3<sup>rd</sup> Party Management

- Generate fee income
  - Drive revenue growth without leveraging the balance sheet
- Build scale
  - Leverage existing cost structure to improve efficiency
- Augment acquisition pipeline
  - Off-market opportunities
  - Acquired 76 stores from the portfolio from December 31, 2019 – October 31, 2022
- Capture additional customer data
  - Improve operational decisions
- Increase brand awareness

## Management Fee Income



## 5-Year Annual Growth Rates (2016 – 2021)

**27%**  
Fee income

**40%**  
Total 3PM stores

**57%**  
Non-JV 3PM store

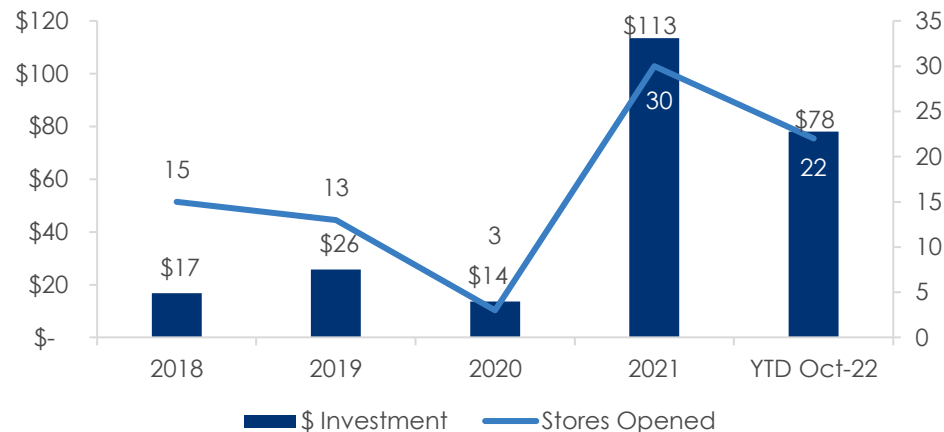
Notes:  
(1) YTD 3Q22 annualized

# Joint Ventures

- Generate higher returns due to collection of management fees in addition to pro-rata equity interest
- Similar to 3<sup>rd</sup> Party Management:
  - Build scale
  - Augment acquisition pipeline
  - Capture additional customer data
  - Increase brand awareness
- Lower risk opportunity to invest in early-stage lease-up opportunities

## Joint Ventures

(\$ in millions)

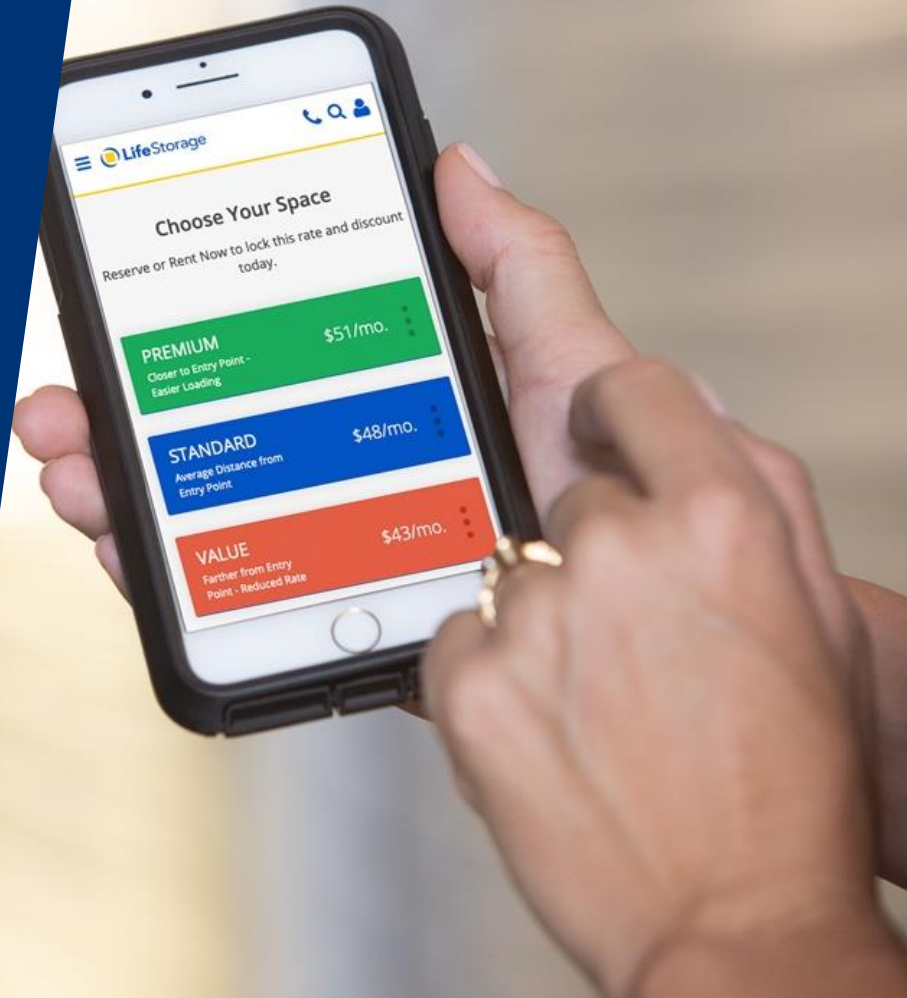


Minority  
Investments in  
137 operating  
stores and six  
development  
stage stores

Acquired 59 JV  
stores for \$644  
million since YE  
2019



# Innovative Technology



# Data Driven Platforms

Interconnected data platforms create a better understanding of customer behavior and lead to informed decisions in Marketing, Revenue Management and Operations

## Primary Benefits:

- **Marketing Spend Efficiency**  
Improved targeting and conversion measurement
- **Customer Trends**  
Better understanding of customer behavior for price sensitivity, in-place increases
- **Staffing Efficiency**  
Predictive models for demands on our call center and store staff



# Data Driven Platforms

## Performance Data

- Store occupancy
- Move-in performance
- Historical performance
- Enhanced with third-party competitor data and demand signals



## Rent Now Data

- Analyze access behavior
- Forecast staffing needs
- Foundation for Tier-Pricing
- Deeper understanding of customer online behavior

## Customer Acquisition

- Target facilities with need
- Optimize ad campaigns for conversion
- Target similar customers
- Optimize website performance

## Customer Data

- Rental characteristics
- Lifetime value
- Price sensitivity
- Enhanced with third-party demographic and profile data



## Call & Store Data

- Analyze call transcripts
- Evaluate urgency signals
- Optimize sales with training
- Forecast staffing needs

## Maximize Revenue

- Optimize rates
- Optimize incentives
- Optimize for supply/demand
- Optimize in-place rent increases
- Optimize unit mix



# Self-Service Rentals *(Rent Now)*

Self-service rental platform has generated significant store-level efficiencies and extensions of the technology are bringing more value to each rental

## Primary Benefits

- **Customer Acquisition**

Usage grew tremendously in 2020, from less than 10% of rentals in 2018 to a peak of more than 50% during COVID lockdowns; recent stabilization at roughly 40% of rentals

- **Improved Efficiency**

Self-service helps control payroll hours at stores and the call center



# Self-Service Rentals *(Rent Now)*



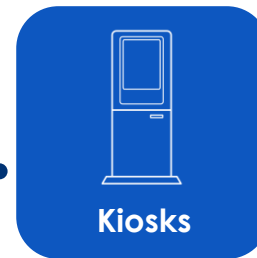
2018



2019-2021



2022 →



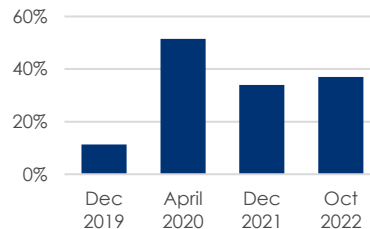
- First publicly-traded self-storage REIT with online self service-rentals, introduced Rent Now in 2018
- Customers complete the rental process online and make their first month's rental payment
- Automation activates the customer's access to the property, and the customer can instantly proceed to their space
- Digital maps provide customers with turn-by-turn directions on their mobile device to access their space
- Each customer is validated digitally to confirm identity and limit fraud

- Life Storage expands pricing alternatives to meet customer needs by launching online Tier Pricing during 1H20
- Digital maps created for Rent Now are repurposed to calculate travel distance from each space to the closest entry point
- Rental rates are presented in tiers (Premium, Standard and Value):
  - Premium spaces have convenient travel distance, and are sold at a higher rate
  - Value spaces have less convenient travel distance, and are sold at lower rate

- At the on-set of the COVID-19 pandemic, Life Storage is the only publicly-traded self-storage REIT offering contact-free rentals
- Out of concern for customers and employees, the company adapts the system to allow call center and counter customers to complete their rental online without entering the store offices

- Leveraging Rent Now platforms, Life Storage launched a phased pilot deployment of kiosks during 2Q22 across 11 different markets

**% of Rentals**





# Warehouse Anywhere

Our B2B Storage & Inventory Management solutions bring client products closer to customers and offer last-mile delivery to end-users.

## Primary Benefits:

- **Forward Deployment**  
Warehouse Anywhere customers place products closer to their customers or service areas to improve efficiency
- **Reduce Logistics Costs**  
Decreases rental costs, shortens the shipping path for products, and automates processes normally handled by warehouse employees
- **Increases Tracking Accuracy**  
Technology tracks inventory more accurately and reduces the shrinkage that challenges traditional logistics



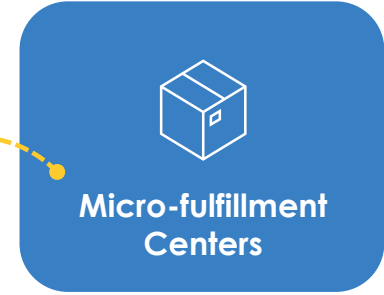
# Warehouse Anywhere



- For customers who have multi-regional storage needs (e.g., pharmaceutical companies)
- Established a network of 12,000+ Life Storage and partner self-storage facilities across the country to fulfill business customers' nationwide storage needs
- **Revenue model:**
  - Rental income



- Proprietary platform that ties directly to our customers' ERP system to better track real-time inventory stored in each unit via RFID-based technology
- **Target sectors:**
  - Service and repair
  - Medical devices
  - Retail
- **Revenue model:**
  - Rental income
  - Fees for use of technology platform and ancillary services (e.g., courier service)



- Typically encompasses 5,000-8,000 sq ft of a storage facility
- Enables e-commerce customers to get products closer to end users from large distribution facilities to simplify and reduce cost of delivery
- **Footprint:**
  - Operating in Atlanta, Las Vegas, Chicago, Columbus, and Los Angeles
- **Revenue model:**
  - Rental income
  - Fees to "pick, pack and ship"
- **Micro-fulfillment Center**  
[Example video here](#)

# Warehouse Anywhere *(Inventory Management)*

## Cloud Application

- Online portal for inventory status and management of unit access
- Optional integration with customer's ERP application



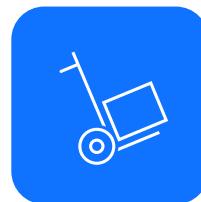
### Check-in

- Company personnel and couriers are granted access to the storage unit with app-connected Bluetooth locks
- Customers receive inventory with manual scanning or automated scanning via RFID tags



### Monitor

- Inventory status is logged and continuously updates the Cloud application for real-time reporting



### Pickup

- Company personnel and / or couriers are granted temporary access to the facility and storage unit
- Inventory is checked-out with manual scanner or automated with RFID



### Deliver

- Same-day delivery is available and more cost-effective with local courier partners
- Company personnel can have parts / products where needed in hours

# Financial Strength

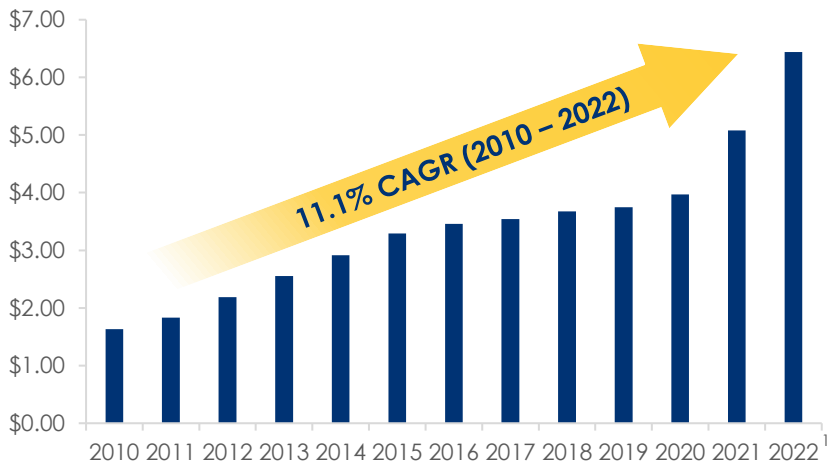
Life Storage is well positioned to continue cash flow and dividend growth, supported by multiple revenue drivers, a favorable payout ratio and a solid balance sheet.



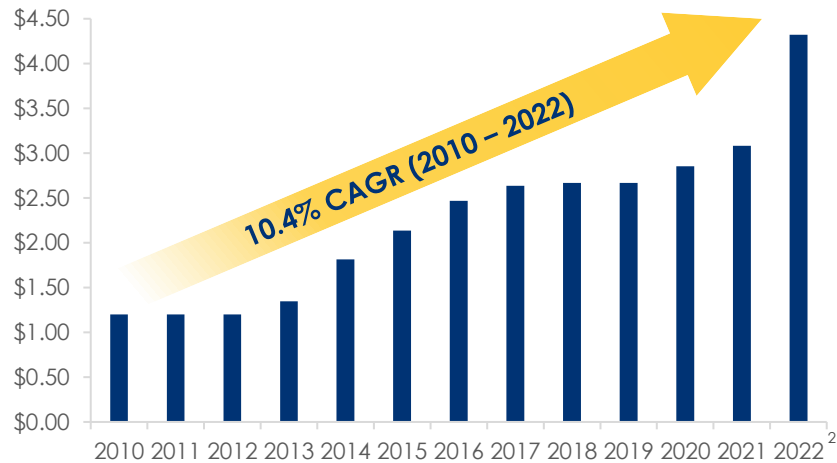
# Growing Value

Robust cash flow and dividend growth.

### Robust Adjusted FFO Per Share Growth



### Strong Dividend Growth



**Notes:**

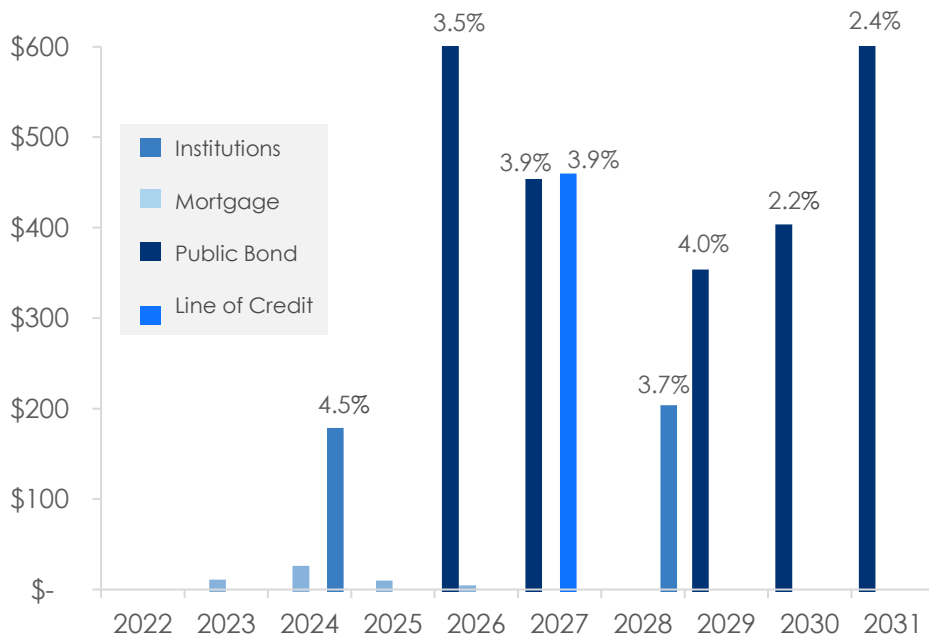
- (1) Estimated – Based on the midpoint of Company guidance
- (2) Estimated – 3Q22 annualized

# Well Positioned Balance Sheet <sup>1</sup>

Solid, unsecured balance sheet with no debt maturities until 2024.

## Debt Maturity Schedule

(in \$millions)



**\$794 million**  
Line of Credit Availability

**3.4%**  
Weighted average interest rate

**5.8 Years**  
Weighted average maturity

**86%**  
Fixed interest rate

**98.8%**  
Unencumbered

**Baa2**  
Moody's

**BBB**  
Standard & Poor's

**Notes:**

(1) As of September 30, 2022; Line of Credit reflects upsized facility of \$1.25 billion from \$500 million on July 13, 2022



# Conservative Financial Ratios

Life Storage's conservative financial ratios provide flexibility and a favorable outlook.

**4.6x**  
Debt/  
EBITDA

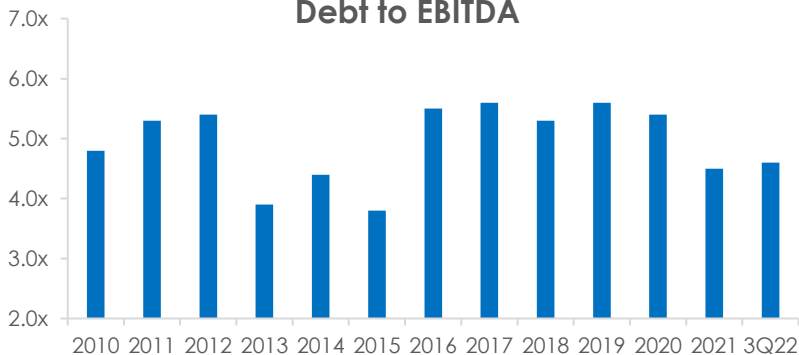
**5.6x**  
Debt Service  
Coverage

**40.8%**  
Debt to  
Total Assets

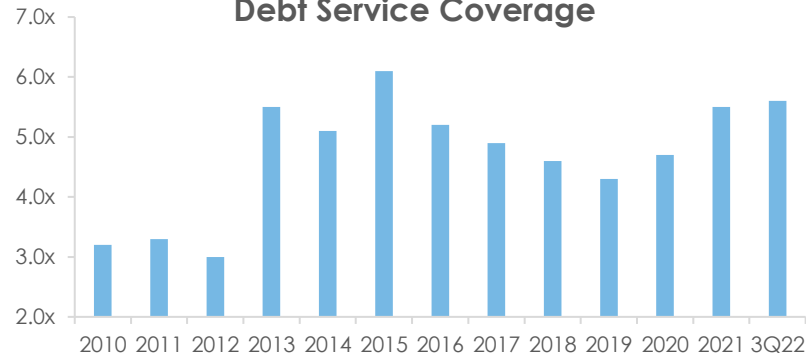
Debt to Total Assets



Debt to EBITDA



Debt Service Coverage



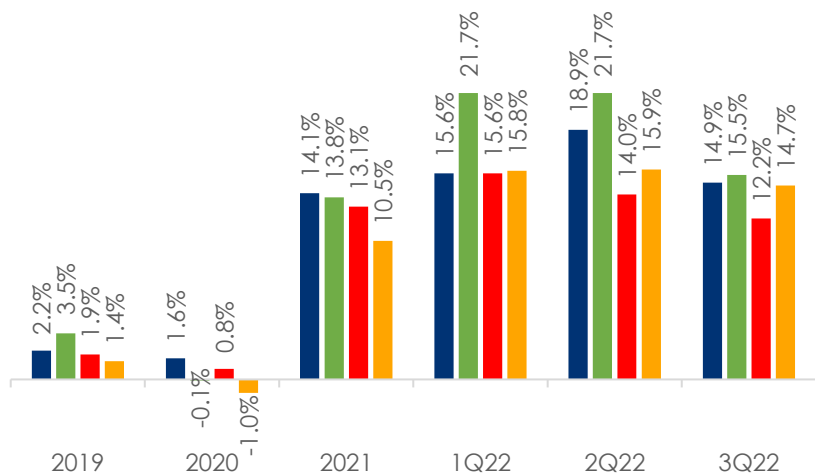
**Notes:**

(1) As of September 30, 2022

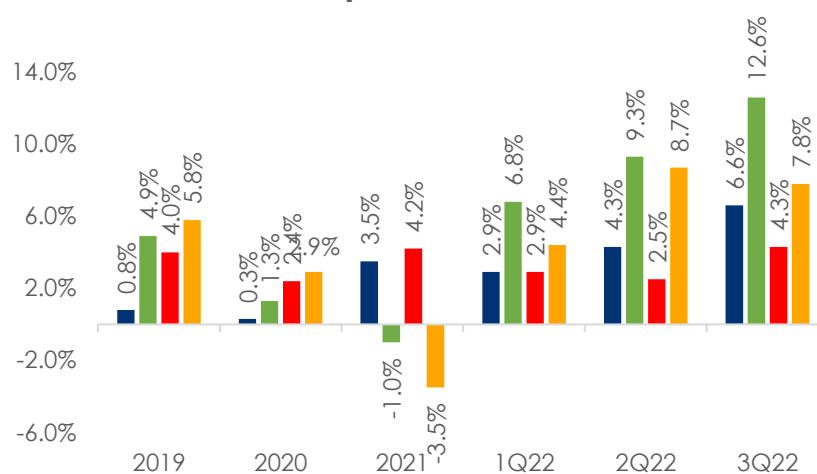
# Peer Benchmarks

Favorable operating trends relative to peers. Same store NOI growth driven by both accelerating same store revenue growth and strong expense control.

### SS Revenue Growth



### SS Expense Growth



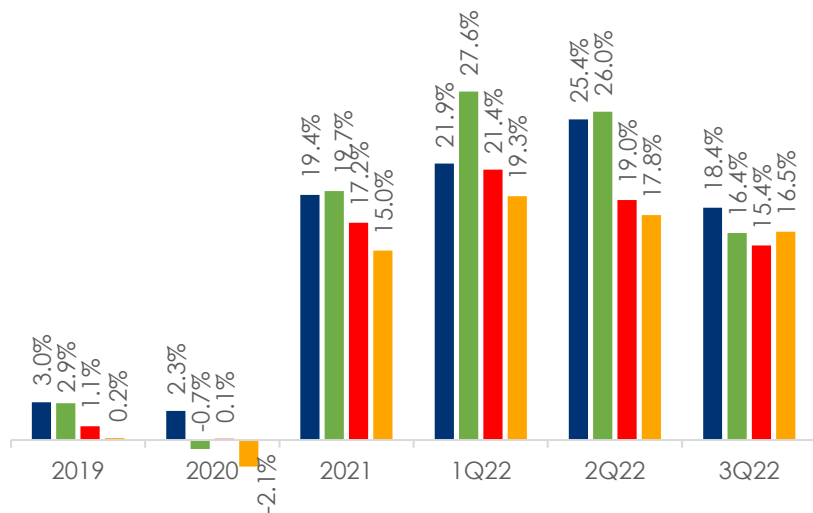
■ LSI   ■ EXR   ■ CUBE   ■ PSA<sup>1</sup>

**Notes:**

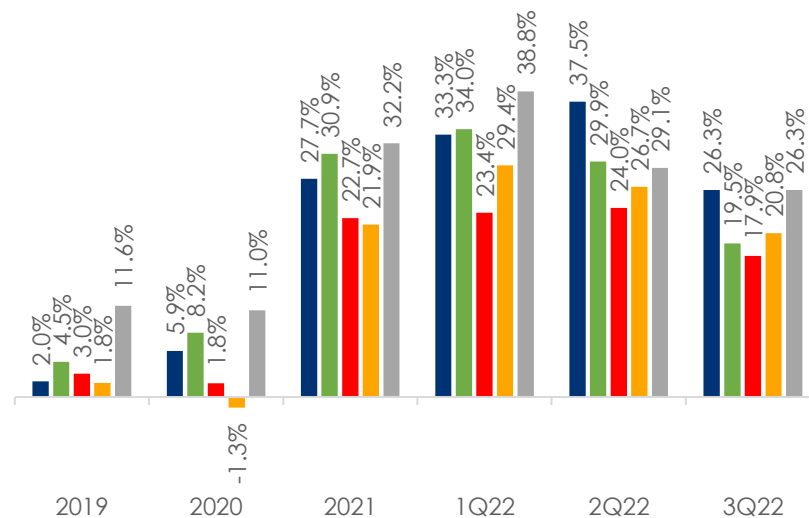
(1) PSA SS expense growth and NOI growth do not include allocated overhead costs in 2018-2020 or Indirect cost of operations in 2020-2021.

# Peer Benchmarks

## SS NOI Growth



## Core FFO Growth



■ LSI<sup>1</sup>  
 ■ EXR  
 ■ CUBE  
 ■ PSA<sup>2</sup>  
 ■ NSA<sup>3</sup>

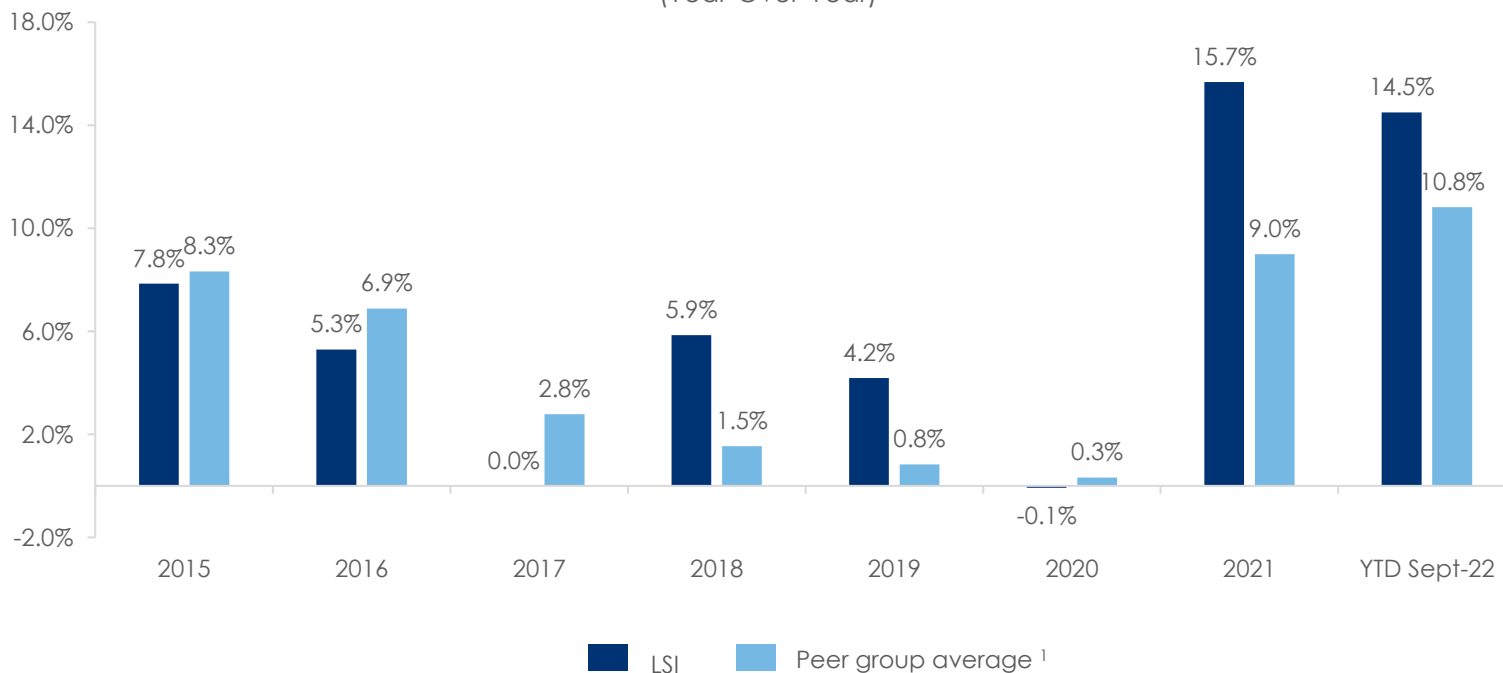
### Notes:

- (1) LSI 2019 FFO affected by planned dilution associated with the completed asset recycling strategy that included the sale of 45 stabilized stores between 4Q18 and 3Q19.
- (2) PSA SS expense growth and NOI growth do not include allocated overhead costs in 2018-2020 or Indirect cost of operations in 2020-2021.
- (3) NSA same store statistics not included due to lack of stabilization requirement in same store definition.

# Pricing Power

Annual Same Store Pricing power outpaces peer group average.

## Achieved Rent Per Occupied Square Foot Growth (Year-Over-Year)

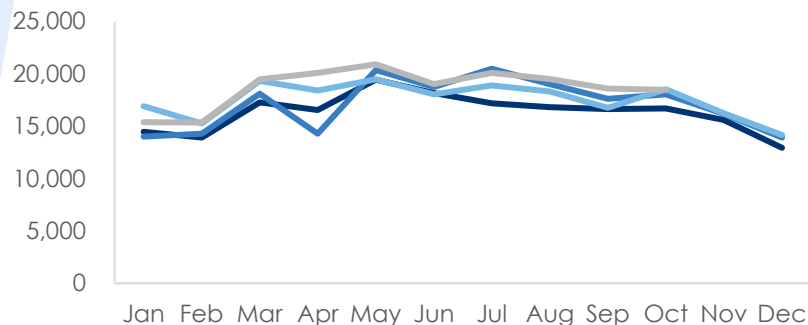


**Notes:**

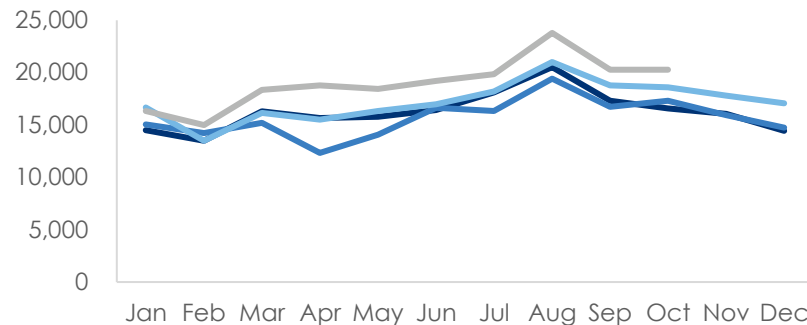
(1) Peer group average growth includes Public Storage, Extra Space, CubeSmart, and National Storage Affiliates

# Same Store Trends

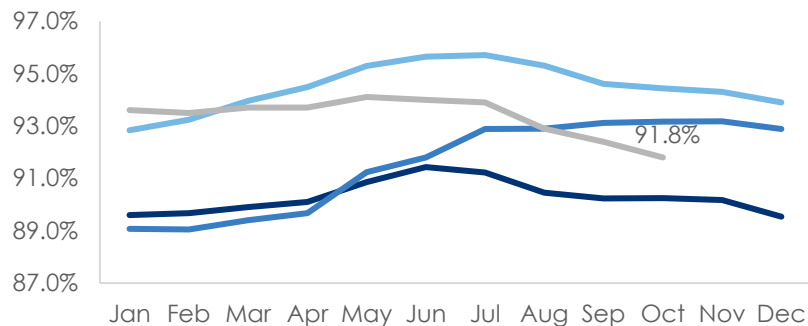
## Same Store Move-Ins



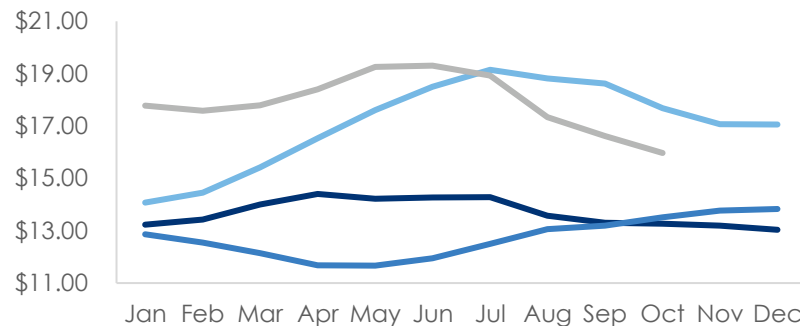
## Same Store Move-Outs



## Same Store Occupancy



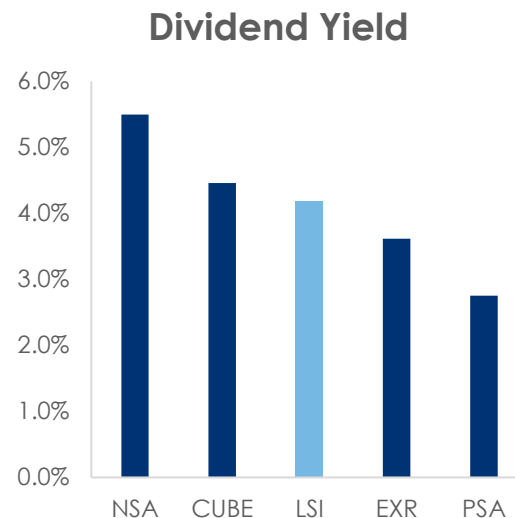
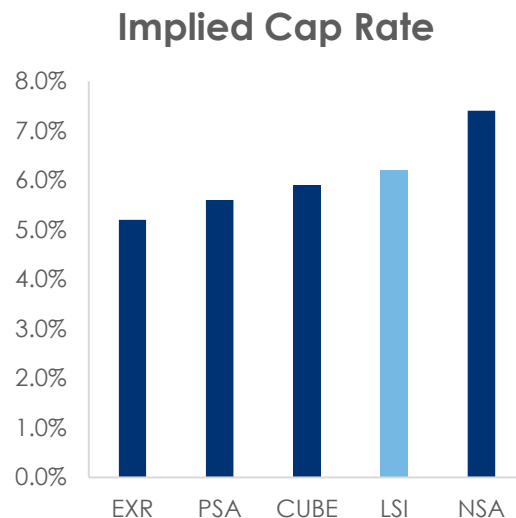
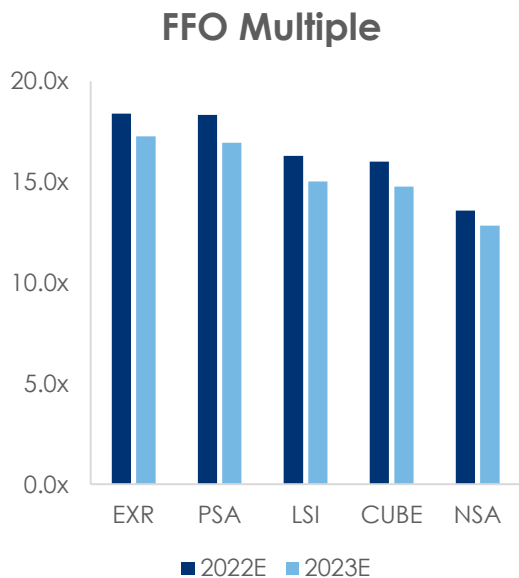
## Street Rates



— 2019 — 2020 — 2021 — 2022

# Attractive Valuation

Comparatively, important metrics are imbalanced despite the Company's position and performance. The Company is well-positioned financially and has a positive outlook but is trading at a value price.



Source: FactSet; as of November 7, 2022.





2022  
**Sustainability Report**

[Link to Sustainability Report](#)

# Environmental

- Pro-active initiatives to reduce environmental impact, including:
  - Energy-efficient Cool Roofs
  - LED light fixtures and motion sensors
  - Energy-efficient HVACs
  - Water-saving native planting or xeriscape landscaping
- Projecting to increase installed arrays 50% during 2022
- Ambitious 5-year environmental performance goals established in 2020
  - Reduce energy consumption by 10%
  - Increase renewable energy generation by 200%





# Social

- Launched Diversity, Equality & Inclusion program
  - Established Diversity Council
  - Enhanced annual diversity training for all employees
  - \$50K donated in honor of Juneteenth
- Implemented *Volunteers for Life*, an employee volunteer recognition program
- Named one of Americas Best Mid-sized Employers
- 2021 employee engagement survey results
  - 72% employee satisfaction score
  - 73% employee engagement
- 57% of employees are female



# Governance

- Board
  - 50% board diversity (gender and race)
  - Separate chair and CEO roles
  - Shareholder ability to call special meetings
  - Simple majority vote to amend by-laws
  - One share, one vote
  - External and internal executive pay parity
  - Annual director elections
  - Risk oversight by full Board and Committees
  - Compensation recovery/claw back policies
  - Expanded scope of responsibility for sustainability oversight of Board Sub-committees
  
- Company
  - Anonymous, confidential, third-party whistleblower program
  - ESG Steering Committee
  - 2021 Materiality Assessment for Sustainability Priorities

