



Doing Better Together

DIVERSITY + INCLUSION REPORT

2020



Our CEO

IN 2020, NAREIT ANNOUNCED the formation of its Dividends Through Diversity, Equity + Inclusion CEO council. Our CEO Matt Kelly, along with 28 other REIT CEOs representing every segment of the REIT industry, served as founding members. The council was formed to lead the REIT industry's efforts in advancing real, sustainable change related to Diversity + Inclusion in the real estate industry.

“ Diversity + Inclusion isn't just the right thing to do; it's the smart thing to do.

It's good for our business, it's good for our employees, and it's good for the communities we serve. We are proud of the progress we've made, and we're committed to doing even more to maximize the power of Diversity + Inclusion in our workplace and beyond.”



Matt Kelly
Chief Executive Officer



Greetings

2020 MARKED a transformative year in our corporate D+I effort, as we continued to execute our comprehensive, multi-year strategy.

With an ongoing focus on our five strategic pillars, we've made notable progress on our journey to cultural and behavioral change. And despite making a hard pivot to navigate all the challenges the COVID-19 pandemic had in store, we still managed to surprise ourselves.

From developing a multifaceted D+I communications strategy to launching our JBG SMITH Inclusion Community, our commitment to D+I has been a priority throughout 2020.

As we continued to build D+I competency, our executive team and senior leaders took part in D+I training, as well as related sessions focused on educating and raising awareness. And in response to the external climate, specifically the struggle against racial injustice that took center stage in 2020, we created platforms for our employees to engage in important dialogue and have their voices be heard.

We focused on embedding D+I even further into our business by implementing more inclusive practices. We established more equitable recruitment systems and processes, got more intentional around how and where we recruit talent, and made sure we had diverse candidate slates for all open positions.

Additionally, this year, we integrated D+I into our philanthropic efforts and have committed to supporting even more grassroots organizations, small and local businesses, and racial justice causes.

“ In 2020, D+I became one of the top five drivers of overall employee engagement at JBG SMITH, increasing favorable employee perceptions by 18%.

Until next time, I hope these pages inspire you to keep supporting this work as much as they've inspired me to keep leading it!

Yours inclusively,

Dawnita Wilson

Vice President of Diversity + Inclusion



Philosophy

AT **JBG SMITH**, we strive to achieve excellence in all aspects of our business. As a leading investor, owner, developer, and manager of real estate properties in the Washington, D.C. metropolitan area, our goal is to build and sustain a diverse + inclusive workplace, reflective of our tenants, residents, stakeholders, and the communities where we do business.

We see D+I not only as a competitive advantage but also as an opportunity for us to better meet the needs of those we serve, both internally and externally.



Our vision is to be considered a great place to work for employees, an employer of choice for top talent, a good corporate citizen in the community, and a role model in the real estate industry.



Strategy

THE FIVE STRATEGIC PILLARS OF D+I

Our D+I efforts are strategically aligned with our corporate mission and aim to drive a culture of excellence. We know that a commitment to D+I sparks innovation, collaboration, and teamwork. It is also essential to attracting, developing, and retaining the best talent.

For these reasons and more, our D+I strategy is guided by five key pillars of focus:



WITH A FOCUS ON creating more equitable and inclusive systems, practices, and processes, intentionality is the center of our workforce and talent efforts. We strive to ensure that everyone has an equal opportunity to not only join our team but also develop and grow with us.



In response to the COVID-19 pandemic,
“ we embraced flexibility and launched our first ever Virtual Internship Program.”

Carey Goldberg
Chief Human Resources Officer



We developed college and university partnerships focused on building more inclusive pools/ pipelines of talent for career opportunities.

Some of our primary partnerships include:

- The University of Maryland
- Virginia Tech
- Georgetown University

We also developed strategic partnerships with professional organizations focused on increasing diverse representation in the real estate industry.

- REAP (Real Estate Associate Program) and SEO (Sponsors for Educational Opportunity)
- Our SEO investment resulted in two additional diverse interns being hired and one being converted to a full-time employee.

We formed the JBG SMITH College/University Alumni Network to engage existing employees in diversity recruitment efforts.

- Over 100 employees are currently a part of the network, and the number is continuing to grow.

We implemented more equitable and inclusive hiring practices.

- Educated hiring managers
- Built consistency around job requirements
- Developed a more equitable and inclusive pre-screening process
- Candidate slates for open positions were, on average, 50% diverse

In response to the COVID-19 pandemic, we embraced flexibility and launched our first ever Virtual Internship Program in June 2020.

2020 INTERN COHORT



2020 INTERNSHIP CLASS



CREATING A WORKPLACE where everyone feels a sense of belonging and is given an equal opportunity to succeed is our ultimate goal. When it comes to workplace and culture, our objective is simple: that everyone experiences JBG SMITH in a positive, inclusive, and engaging way.

The JBG SMITH Inclusion Community works to collectively drive cultural and behavioral change in all areas and at all levels of our organization.

Key objectives:

- Educating and raising D+I awareness
- Engaging and connecting JBG SMITH employees
- Championing inclusive talent strategies
- Advancing inclusive business processes and practices

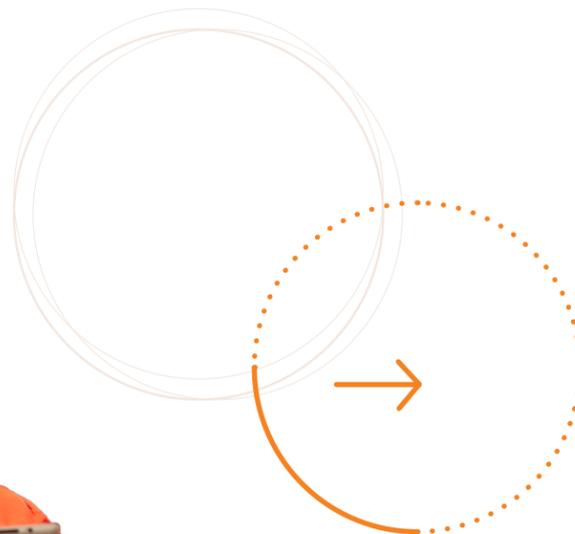
Launched in July 2020, the Inclusion Community has been a catalyst for advancing our D+I work and engaging our employees companywide.

The JBG SMITH Women’s Initiative leads efforts to promote the overall success and advancement of women in the workplace. The group is represented by a cross-functional team of individuals who focus on connecting women and achieving gender equity.

Key objectives:

- Provide a platform for women’s learning and development
- Serve as a catalyst for women’s advancement, leadership, and advocacy across the organization
- Provide a community of engagement and collaboration for women at JBG SMITH
- Ensure that women are represented at all levels of the organization
- Build, cultivate, and promote an internal pipeline of diverse female talent

The Women’s Initiative engaged hundreds of JBG SMITH employees in opportunities to learn more about empowering and connecting women through panel discussions, small group dialogues, and social events.



D+I Communications Strategy

We developed a clear, consistent D+I communications strategy to keep our employees engaged and informed about our D+I efforts.

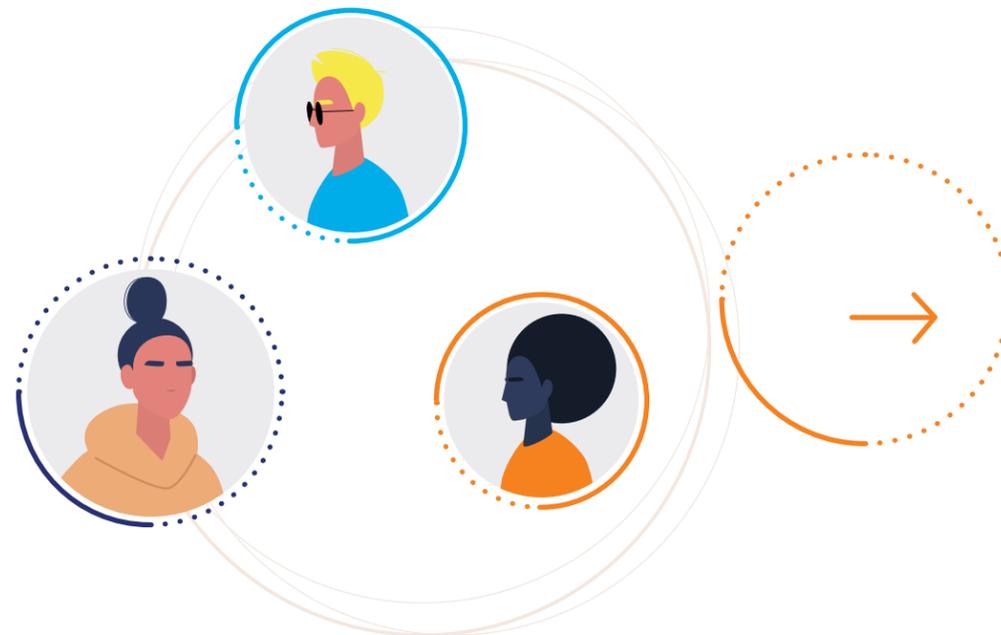
- Launched our monthly Leadership Blog Series
- Established an internal and external D+I web presence
- Developed key messaging to reinforce our commitment to D+I companywide

D+I Awareness and Training Strategy

- Over 50% of our executive and senior leadership teams completed foundational D+I training
- Instructor led training launched company wide in January 2021
- Mandatory online training will be introduced in 2021

Employee Focus Groups

- Multi-level, cross-functional employee focus groups gathered perspectives on how to foster a culture of inclusion and belonging throughout the company.



D+I Employee Roundtables

- Employees were invited to come together to share their thoughts, perspectives, concerns, and ideas about creating a more inclusive culture at JBG SMITH, helping to shape the direction of our D+I strategy.
- Our Black Voices roundtable in June 2020 created a space for open dialogue amid the summer’s wave of protests against racial injustice. We will use future roundtables to engage with other demographic groups on a regular basis.

D+I Fireside Chats

- Launched in September 2020, these quarterly forums allow our business leaders to share how they are integrating D+I into business operations to create more inclusive, equitable spaces.

D+I Deep Dialogue Series

- In this series of events, we invite external subject matter experts to share their insights and expertise to further raise D+I awareness, make connections, share best practices, and create inclusive, engaging employee experiences.



In year one of our formal D+I strategy, over 70% of JBG SMITH employees participated in D+I education, awareness, and engagement sessions.



Integration



EMBEDDING D + I into how we do business is something we continue to prioritize. From our people to our properties, our goal is simple: to build cultures and communities where people can thrive, inclusively.

2020 was a pivotal year, as we began to take a closer look at how we can create more equitable foundations, both internally and externally. Understanding that our internal systems and structures can have the biggest impact on D+I outcomes, we are taking a proactive approach to systemic change.



We've been intentional about integrating D+I into the following:

Existing Processes and Practices

- **New Hire Orientation:** Invite new employees to engage and learn more about D+I from day one.
- **Exit Interviews:** Encourage employees to share and provide feedback on their individual experiences at JBG SMITH.
- **Requests for Proposal (RFPs):** Integrated language around D+I goals and expectations into the RFP process.
- **Property D+I Statements:** Developed messages to promote inclusive behaviors and expectations at property locations.

Corporate Giving

- Established support of racial and social justice organizations, including the American Civil Liberties Union (ACLU), EmbraceRace, the National Urban League, Race Forward, and the United Negro College Fund (UNCF).



INDUSTRY &
Branding

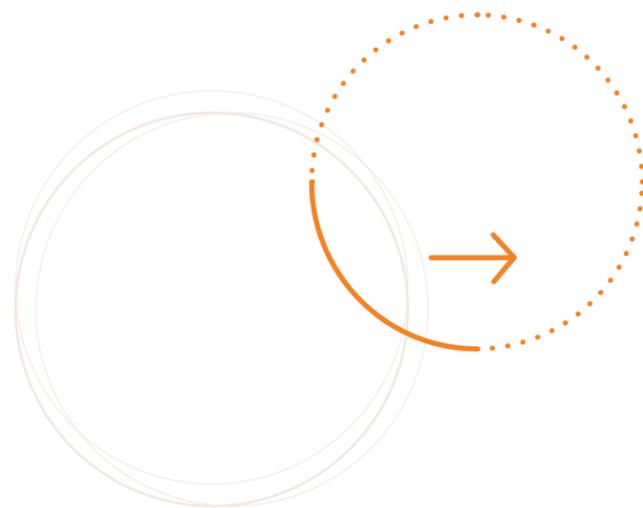
UNDERSTANDING THE IMPACT that D+I has on our business, both internally and externally, is something that we take very seriously. We continue to focus on building our brand, especially in diverse communities, and doing our part to change the narrative around D+I in real estate.

We continue to work with and support local and national industry partners in an effort to drive broader change. Some of our key partners include:

- Nareit
- CREW DC
- ULI Washington

We've also strategically aligned our company with best practice organizations that have been instrumental in helping us increase D+I awareness and foster a culture of inclusion.

- Diversity Woman
- Diversity Best Practices
- Catalyst



Commitment



CEO Action for Diversity + Inclusion
Signatory™, August 2020

CEO Action for Diversity
+ Inclusion™ aims to rally the
business community to advance
D+I within the workplace by
working collectively across
organizations and sectors. As
a signatory, we are committed
to doing our part.



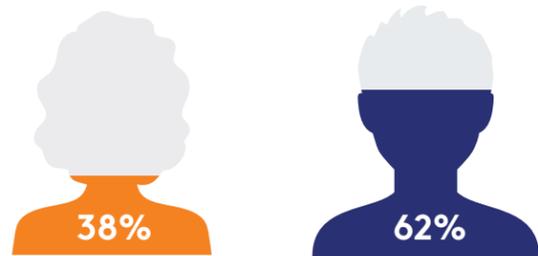
Accountability

WHERE WE ARE

Our workforce comprises:

2019

Total Employees: 1,005



Female Employees: 386

Male Employees: 619

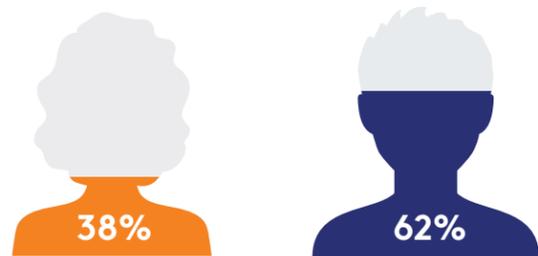


Nonwhite Employees: 556

White Employees: 449

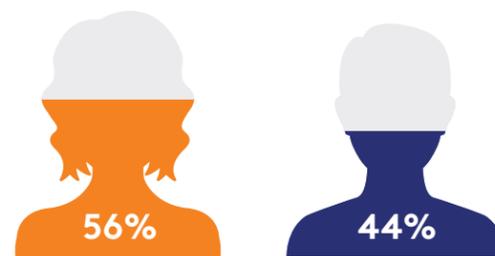
2020

Total Employees: 1,050



Female Employees: 404

Male Employees: 646



Nonwhite Employees: 591

White Employees: 459

2019

Total Senior Leadership: 64

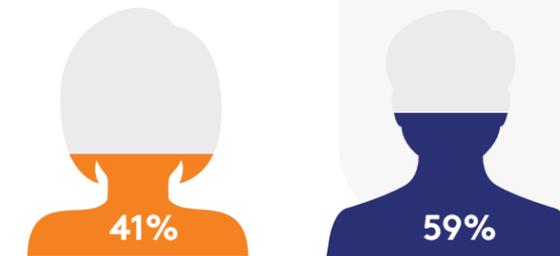


Female Employees: 26

Male Employees: 38

2020

Total Senior Leadership: 61



Female Employees: 25

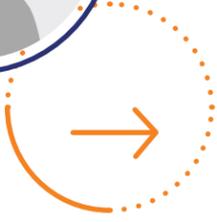
Male Employees: 36





WHERE WE ARE

Our workforce comprises:



Employees by Race

2019



- White: **449 (45%)**
- Black or African American: **330 (33%)**
- Hispanic or Latino: **132 (13%)**
- Asian: **66 (7%)**
- Two or more races: **23 (2%)**
- Native Hawaiian or Other Pacific Islander: **3 (0.3%)**
- American Indian or Alaskan Native: **1 (0.1%)**
- Not Specified: **1 (0.1%)**

Employees by Race

2020

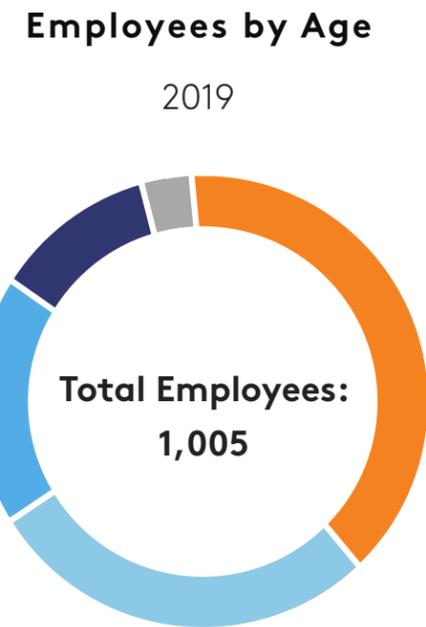


- White: **459 (44%)**
- Black or African American: **326 (31%)**
- Hispanic or Latino: **149 (14%)**
- Asian: **73 (7%)**
- Two or more races: **28 (3%)**
- Native Hawaiian or Other Pacific Islander: **3 (0.3%)**
- American Indian or Alaskan Native: **2 (0.2%)**
- Not Specified: **10 (1%)**

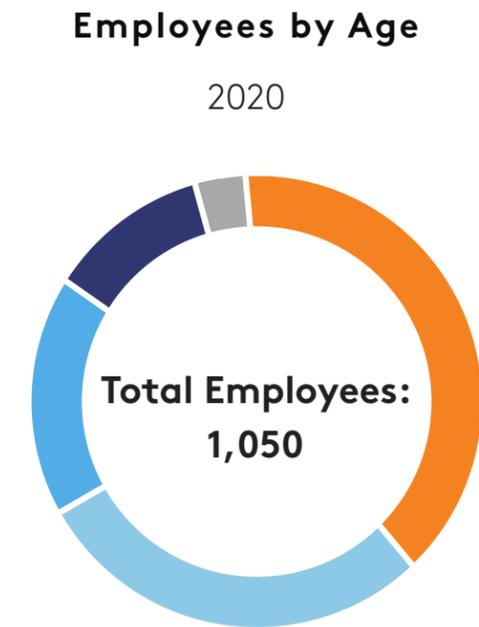


WHERE WE ARE

Our workforce comprises:



- Under 25: 54 (5%)
- 25-34: 315 (31%)
- 35-44: 252 (25%)
- 45-54: 213 (21%)
- 55+: 171 (17%)



- Under 25: 50 (5%)
- 25-34: 336 (32%)
- 35-44: 276 (26%)
- 45-54: 214 (20%)
- 55+: 174 (17%)





WHERE WE ARE GOING

As we continue to evolve our D+I strategy and advance this important work, we are establishing clear goals and metrics (both quantitative and qualitative) focused on achieving favorable outcomes in these key areas:

- **Representation:** Ensuring women and people of color are represented at all levels of our organization.
- **Talent Development:** Prioritizing how we develop and advance high-performing, diverse talent.
- **Education and Awareness:** Expanding D+I skills and leadership competency.
- **Pipeline Building:** Being intentional in how we pursue diverse talent and build diverse candidate pools at all levels.
- **Employee Engagement:** Fostering an environment where all employees feel a sense of engagement and belonging.
- **Equity:** Building more equitable systems and structures to drive inclusive outcomes.

HOLDING OURSELVES ACCOUNTABLE

At JBG SMITH, driving change is everyone's responsibility — leaders and employees alike. Holding ourselves and others accountable is part of our D+I commitment and strategy.

In the coming months, we will begin developing our D+I scorecard and accountability mechanisms to guide our continued progress and tell our story. We look forward to bringing you along on our journey!



“ Holding ourselves and others accountable is part of our D+I commitment and strategy.”

Dawnita Wilson
Vice President of Diversity + Inclusion



WE HAVE A LOT to be proud of in 2020. Here are some of our favorite highlights!

AWARDS &

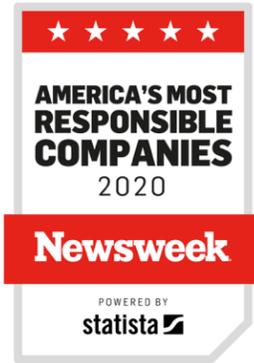
Recognitions



Dawnita Wilson was the recipient of the Diversity, Equity + Inclusion Individual Recognition Award
Nareit



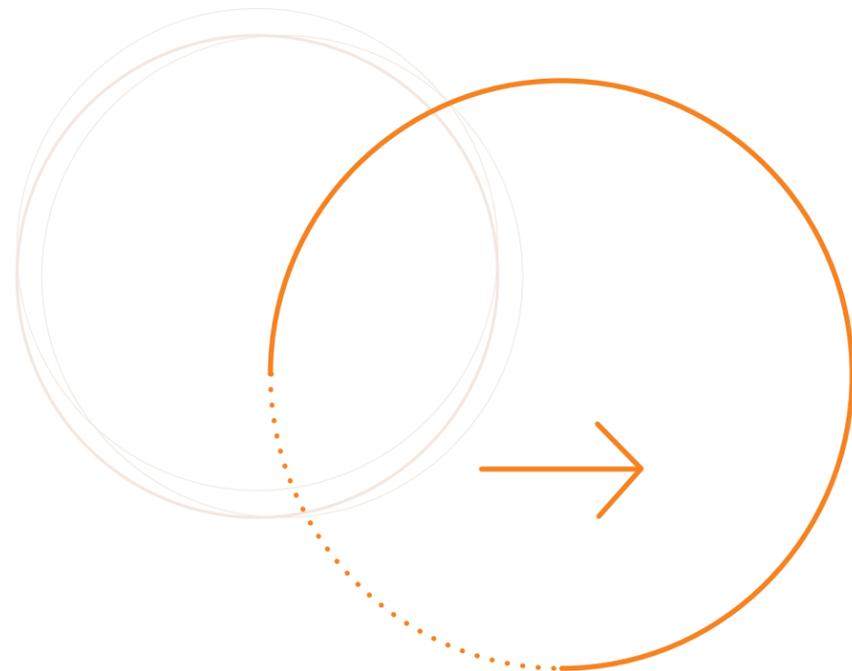
CEO Action for Diversity + Inclusion Pledge
Signatory, August 2020



America's Most Responsible Companies
Newsweek



Top Workplaces 2020
The Washington Post
(#3 overall in the "largest companies" category)



Doing Better Together

DIVERSITY + INCLUSION REPORT



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