

A Message From Our Incoming Board Chair

American Campus Communities' Environmental, Social and Governance vision is to create healthy, sustainable environments with a sense of community and connection by giving back, investing in employees and driving long-term value for all stakeholders.



The COVID-19 pandemic showed the critical importance of this vision. And ACC's rapid response to the year's unprecedented events translated each element of this vision into reality. Examples included creating healthy environments through enhanced cleaning protocols, creating sustainable environments through green building standards, providing mental health support for residents and employees, and reallocating \$1 million in extra pay to ACC's front-line team members.

Our commitment to ESG is not just the right thing to do, but it's also good for business. Students feel secure in choosing ACC communities as a healthy, affordable place to call home this year, and we maintained an above-industry-average occupancy rate of 90.3%. Exemplary ratings from employees earned ACC a 2020 Great Place to Work designation—a high honor in any year and especially remarkable during a pandemic. And we continued to prove that high-quality, accessibly priced student housing is a smart, stable investment.

I am proud to be the incoming board chair of such a resilient and innovative company. Moving forward, we will continue to focus on the core issues identified in 2019's materiality assessment as most important to our stakeholders. ACC added to these insights in 2020 by surveying residents about mental health and surveying employees about diversity and inclusion.

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To ensure we have heard your diverse perspectives on these issues and others, our standing board chair Ed Lowenthal and I held one-on-one calls with shareholders representing more than 20% of our outstanding shares. We are encouraged by your recognition that focusing on ESG drives long-term value for all stakeholders.

We are excited to share this year's achievements in this report and look forward to partnering with you all as we work toward a better world—for this generation and beyond.

A handwritten signature in cursive script that reads "Cydney C. Donnell".

Cydney Donnell
Board Chair