

DEAR STAKEHOLDERS

2016 was a year of great progress in sustainability initiatives at DDR. Our employees were hard at work exploring new avenues for efficiencies, sustainable strategies and community outreach opportunities.

Through the efforts of our sustainability team, we began refining our processes to grow our LED lighting conversions, installed additional lighting controls on a mass scale, installed cool roofing products on our buildings, installed electric car charging stations across the portfolio and continued to facilitate over 2.26 MW of solar power on 15 properties.

The results of these initiatives do not come easily and require tireless efforts from many departments within the Company. The dedication, collaboration, and partnerships required in the execution of these programs make every one of these successes a true win for our programs and our employees.

Although we are a real estate company and our main focus is the physical buildings that we own, none of our successes would be possible without the support from the communities we serve. Our employees are always trying to find ways to give back to those communities and support those in need. The amount of charitable giving that took place during 2016 was nothing short of amazing. Through the efforts of our employees, we donated over \$300,000 in charitable contributions and took part in 150 charitable community events.

Additionally, dozens of DDR employees and executives gave back to their local communities on their own time by serving on the boards of nonprofit organizations, such as Boys & Girls Clubs of Cleveland, the Children's Museum of Cleveland, YMCA of Greater Cleveland and Greater Cleveland Habitat for Humanity.

As we look forward to the coming year, I am excited to lead the Company through the opportunities and challenges of the retail real estate industry. I am also excited about seeing the creativity and collaboration of our teams as we find new ways to build a sustainable and responsible future.

Sincerely,

Drill. L

David Lukes

President & Chief Executive Officer

ABOUT THIS REPORT

The purpose of this report is to provide a transparent platform to broadcast the status and results of DDR's ongoing Corporate Responsibility & Sustainability initiatives. The data contained within this report is the data collected for the environmental, social and governance initiatives declared within their respective sections of this report and was obtained through our current systems and processes. The report content relates to all of DDR's shopping center portfolios in the continental U.S. and Puerto Rico.

This report is our first formal Corporate Responsibility & Sustainability report and covers the 2016 calendar year. The intent of this report is to inform our stakeholders regarding the progress of these initiatives. We believe each one of our stakeholders will be able to utilize the information contained within this report to help them understand our environmental, social and governance objectives. For additional information regarding this report or the information contained in this report, please contact sustainability@ddr.com.

This report was structured in alignment with the principles of the Global Reporting Initiative (GRI). The intent of this alignment is to incorporate the criteria detailed in the "In Accordance-Core" G4 version of the reporting initiative. As such, we will internally validate and self-

declare all the information published in this report through supporting documentation. DDR reviewed the G4 principles and determined their reporting priorities based on the following criteria: DDR's vision of Corporate Responsibility & Sustainability, relevance to our organization's operations and stakeholders and accessibility of the data necessary to compile our Corporate Responsibility & Sustainability report.

As this is our first report, DDR acknowledges that our efforts and reporting processes related to Corporate Responsibility and Sustainability are in various stages of development and execution. We will continue our efforts to enhance data collection efforts at both the corporate and asset levels. As those efforts evolve, we will continue to update our stakeholders.



OUR COMPANY

DDR Corp. is a real estate investment trust that owns and manages a high-quality portfolio of value-oriented shopping centers located in top markets across the United States. We strive to be the most admired provider of retail destinations and the first consideration for retailers, investors, partners and employees.

DDR owns and manages 319 retail properties, representing 106 million square feet in the continental United States and Puerto Rico. Our portfolio is concentrated in high barrier-to-entry markets with stable populations and strong growth potential, and is actively managed to create long-term shareholder value. The Company is publicly traded on the New York Stock Exchange under the symbol DDR.

STRATEGY AND PHILOSOPHY

The Company's mission is to provide the most compelling shopping experience for its retail partners by owning the highest-quality portfolio of open-air shopping centers. The Company strives to deliver attractive total shareholder return through earnings growth, a sustainable dividend and a strong balance sheet that is well-positioned through all cycles.

The Company's key strategies are summarized as follows:

- Operate with a low-risk profile and achieve further balance sheet improvement through continued focus on lowering leverage and maintaining long-term debt duration that allows for access to capital in all market cycles,
- Own and acquire high-quality shopping centers in major markets with attractive growth profiles,
- Invest in assets that are expected to appreciate over the long-term in locations that retailers will desire for the best marketing and distribution of their goods and services,
- Focus on long-term net asset value creation within the portfolio through strategic leasing, re-tenanting and redevelopment to be the preeminent landlord to the retailers that are gaining market share and that are most successfully adapting in an omni-channel retailing environment and
- Continue to build and develop a team of empowered employees to perform at the highest level and provide a workplace that rewards their talents and successes.

2016 SNAPSHOT

PORTFOLIO

319

106M

576
EMPLOYEES

AFFILIATIONS







PUBLICLY TRADED





STAKEHOLDER ENGAGEMENT

Tenants // Asset Level
Shareholders // Organizational Level
Mortgage Holders/Lenders // Organizational Level
Joint Venture Partners // Organizational Level & Asset Level
Investors/Analysts // Organizational Level
Community // Organizational Level & Asset Level

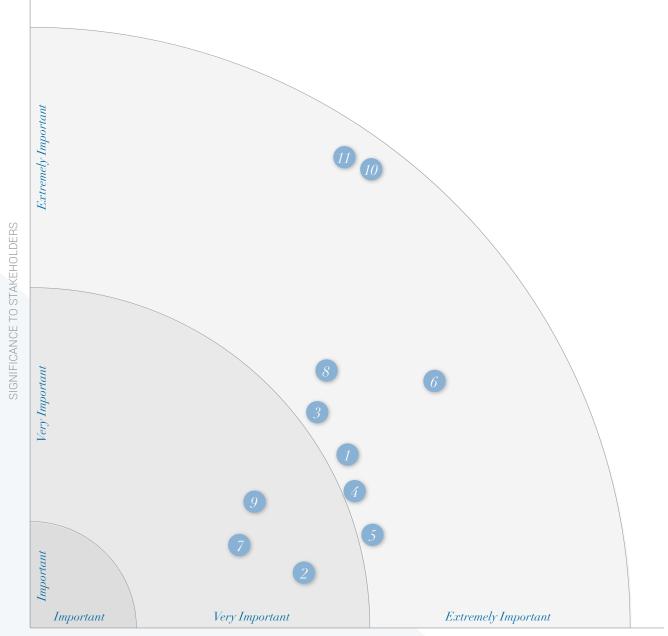
Shopping Center Patrons // Asset Level
Employees // Organizational Level & Asset Level
Industry Organizations/Trade Associations //
Organizational Level & Asset Level
Municipalities // Asset Level
Vendors // Organizational Level & Asset Level

STAKEHOLDERS

PRACTICE & FREQUENCY

Tenants	DDR engages with tenants through lease negotiations and asset level operational contact
Shareholders	DDR engages with shareholders through quarterly earnings calls, press releases and our annual shareholder meeting
Mortgage Holders/Lenders	DDR engages with our mortgage holders through interaction during the lending process, operational interaction and property inspections
Joint Venture Partners	DDR engages with our joint venture partners through partnership creations, ongoing operational interaction and regular reporting processes
Investors/Analysts	DDR engages with investors and analysts through quarterly earnings calls, personal meetings with financial institutions and investment firms and publication of sustainability information on our website
Community	DDR engages with the community through volunteer hours given to our employees, partnerships and events with charitable organizations and through ongoing interaction with municipalities and governing agencies
Shopping Center Patrons	DDR engages with shopping center patrons through best-in-class property operation, social media campaigns, property level events and marketing campaigns
Employees	DDR engages with employees through internal communications, wellness programs, staff meetings, personal development programs, quarterly calls with CEO and annual performance evaluations for all staff
Industry Organizations/Trade Associations	DDR is an active member of ICSC, a sustainability council member of NAREIT and contributor to GRESB
Municipalities	DDR engages with municipalities through ongoing operational, development and redevelopment activities
Vendors	DDR engages with vendors through ongoing property and organization operational activities, contract negotiations and payment processes

MATERIALITY ASSESSMENT



SIGNIFICANCE TO BUSINESS

- 1. Energy Efficiency
- 2. Waste Management
- 3. Sustainable Bldg. Practices
- 4. Water Efficiency

- 5. Community Engagement
- 6. Good Employer Practices
- 7. Health & Safety
- 8. Tenant Engagement

- 9. Climate Change
- 10. Ethical Business Practices
- 11. Transparency in Reporting

CORPORATE RESPONSIBILITY & SUSTAINABILITY STRATEGY

DDR is committed to operating our business in a responsible manner simply because it is the right thing to do for our stakeholders. This commitment is an integral part of our strategy to be a responsible corporate citizen, environmentally conscious real estate owner and the first consideration for retailers, investors, partners and employees. For DDR, Corporate Responsibility & Sustainability consists of three primary pillars upon which we focus our efforts: environment, people and community.

Sustainability begins with operating our shopping centers in a way that is friendly to the environment and the surrounding communities. Through proactive energy management, water conservation, building envelope improvements, waste reduction and engagement with our tenants and patrons, we actively reduce the environmental footprints of our shopping centers.

Employees and corporate culture are the heart of our organization. DDR is dedicated to hiring talented and motivated people in every real estate and corporate discipline. This dedication creates an environment where employees are satisfied, empowered and drive results. DDR invests extensive time and resources to ensure employees have access to professional development programs and wellness programs that improve the overall health of our team.

At the community level, we strive to create a positive impact in the places where we live and work. Our charitable endeavors in the communities in which we operate, support local hospitals, non-profits and health advocacy groups.

SOLAR POWER GENERATION

DDR strives to find innovative ways to limit our environmental footprint, reduce operating costs for our tenants and shareholders and to provide the most efficient property level systems. Our extensive solar program follows each of these strategic objectives. DDR currently utilizes 15 solar arrays within our portfolio that generate a total of 2.26 megawatts of power. These systems cover roof areas in excess of 664,000 square feet and are utilized for common area systems and direct power to our tenants.

SOLAR POWER

2.26 MEGAWATTS GENERATED

POWER EQUIVALENTS

1,694,839 pounds of coal burned*

235 HOMES POWERED FOR ONE YEAR*

3,677 CONSUMED*

COOL ROOFING INSTALLATION

19.6M

18.0M

SOUARE FEET/LIFETIME

ELECTRIC CAR CHARGING

As many of our properties are suburban shopping centers with large parking lots, we are always working to find ways to maximize transportation infrastructure for patrons and tenants while limiting our impact on the environment. With the start of the electric car revolution, it was clear that electric car charging stations were an important part of this strategy. Through the formation of close partnerships with the top electric car and charging station manufacturers, we began rolling out a comprehensive installation program. At the end of 2016, 76 electric car charging stations were operating across the portfolio. We are actively growing this program and look forward to the additional benefits we will achieve during the next reporting period.

COOL ROOFING

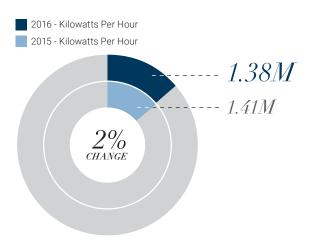
As developers and building owners, it is important for us to understand the impacts of the Urban Heat Island Effect. Large expansive parking lots and dark colored roofs can impact the annual mean air temperature of a city by 1.8-5.4 degrees Fahrenheit. To aid in the mitigation of this effect, DDR developed an aggressive program to install white reflective roofs as part of any roof replacement project that takes place across the portfolio. The white roof membranes have a high degree of reflectivity and allow for the sun's rays to be sent back into the atmosphere versus being absorbed into the structure of the buildings. This reduction in heat allows for decreased cooling costs for our tenants and reduces summertime peak demand on the local electrical grids.



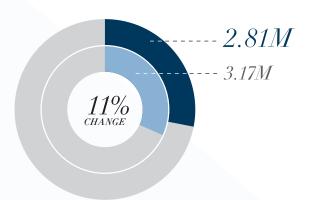
TESLA

^{*}Based on EPA Greenhouse Gas Equivalencies Calculator

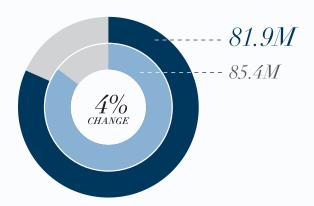
ENERGY MANAGEMENT



RETAIL, HIGH STREET



RETAIL, SHOPPING CENTER



Common area electricity is the largest factor of energy consumption within our portfolio, making stringent energy reviews, lighting upgrades and lighting control programs the primary focus of our energy management initiatives.

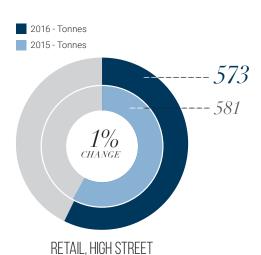
To fully understand the energy used at our properties and the impact to the environment and our stakeholders, DDR conducts a quarterly analysis of energy being used and how that energy translates into intensities at the property level. These reviews are conducted on an asset by asset basis with the teams that are responsible for the daily management of the properties. These reviews are a critical piece in developing strategies to minimize usage and identifying efficiency opportunities.

Over the lifetime of our program, we implemented an array of these strategies across 179 properties and realized a total reduction of 3.9 million kilowatthours. These initiatives reduced property level energy consumption on a year-over-year, same-store basis by 4.33%. This is a remarkable achievement and showcases the dedication by the DDR operating teams to minimize energy use at our properties.

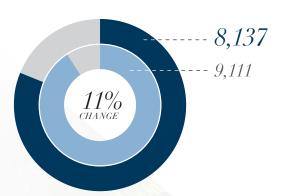


RETAIL, WAREHOUSE

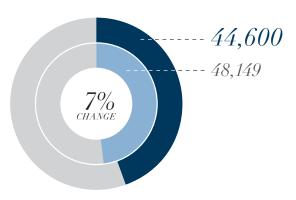
GREENHOUSE GAS EMISSIONS



DDR is committed to a sustainable future. Greenhouse gas emissions are an indicator of operating efficiency and an important metric in understanding our organization's overall impact to the environment. Through diligent operations, DDR reduced our overall greenhouse gas emissions at our properties on a year-over-year, samestore basis by 8%. As we look forward in progressing our overall strategic plan, we are excited to see the resulting benefits in emissions reductions grow each year.



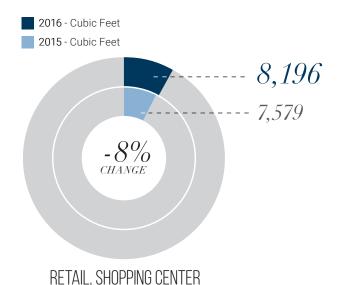




RETAIL, WAREHOUSE



WATER CONSERVATION



Water is a precious natural resource that should be actively managed to maximize efficiency and minimize waste. Water conservation is a key part of our quarterly energy reviews. During these reviews, we work to identify outliers and anomalies that would help in identifying efficiency opportunities or situations of potential physical plant concerns.

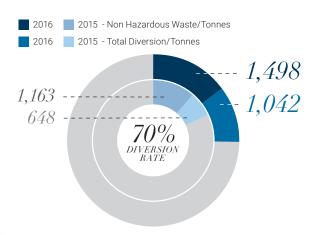
Our overall conservation strategies include xeriscaping, rain water collection, re-use of grey water for chiller systems, drip irrigation installations, native landscape and smart metering.

Due to environmental conditions and landscape needs at our properties, we did recognize an increase in water use at our properties. As the conditions normalize, we expect our consumption to reduce.

We are excited to grow our programs and actively implement the necessary strategies to reduce common area water consumption.



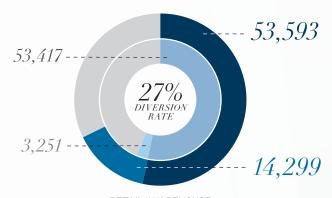
WASTE DIVERSION



RETAIL, HIGH STREET



RETAIL, SHOPPING CENTER



RETAIL, WAREHOUSE

Maximizing recycling efforts and diverting waste from landfills is a key point in our overall sustainability strategy. Landfills present many environmental hazards, including: ground water contamination, air pollution, soil and land pollution and negative human health impacts.

DDR recognizes the importance of minimizing contributions to landfills and executing management methods to maximize recycling and diversion of property level waste. As such, DDR began implementing a waste strategy across the portfolio to fully understand the waste output of our tenants and common areas. Understanding the fundamentals of the material being disposed of by our tenants, helps us work with our waste providers to rightsize our waste programs and divert the maximum amount of our waste stream away from landfills. Whether it is through waste audits, rightsizing or composting, we strive to find new and innovative ways to deal with all forms of waste and minimize the impact to the environment.



PEOPLE

At DDR, the business of real estate is driven by people. From our employees' professional development to their health and fitness, DDR puts people first. This is a core tenet of our Company and has helped us create a world-class organization of thought leaders and industry experts. In addition to nurturing the professional skills and work-life balance of our current team, we also strive to cultivate new talent dedicated to the future of our Company and industry.

In 2016, DDR was proud to be identified as one of Northeast Ohio's Top Workplaces, as recognized by the Cleveland Plain Dealer, the region's most prominent media outlet. Inclusion in the Top Workplaces list is driven entirely by employee responses to an in-depth survey designed to measure employee engagement. In general, engaged employees are defined as those involved in, enthusiastic about, and committed to their work and workplace — and the survey revealed DDR to have a high level of employee engagement. To celebrate this recognition, DDR encouraged employees to wear jeans to work on a Friday and hosted a free summer kick-off barbecue that included frozen treats from an on-site ice cream truck.

RECOGNIZED BY THE CLEVELAND PLAIN DEALER



OHIO'S TOP WORKPLACES

EMPLOYEE DEVELOPMENT

DDR is committed to building a best-in-class team. As our employees' careers progress, we encourage participation in industry-leading educational conferences, events and programs, and offer a wide range of formal professional development courses. Working at DDR is a career, not a job, which is why we offer so many channels for our employees to develop in their positions and enhance their personal and professional skills. The following are a few examples of DDR's investment in our people.

Women of Influence Program

DDR's Women of Influence program exists to create an inclusive culture where the best talent chooses to work. The group's purpose is to nurture the development and enhancement of women at the Company, and to create a collaborative and cohesive working environment for all. The program's objectives include: providing professional

development opportunities, establishing a forum where crossfunctional relationships are nurtured, and increasing attraction and retention by being an organization that values diversity. The program includes approximately 140 DDR employees, and provides members with networking, educational and community service opportunities.

High Potential Leadership Program

The High Potential Leadership Program was launched in recent years as a means to cultivate the next generation of leadership at DDR. The program is comprised of high-performing employees who demonstrate a blend of creativity, initiative, innovation, intelligence and leadership. These employees have the capacity to develop solutions not previously imagined, and in doing so, motivate and raise the standards and capabilities of everyone around them. They demonstrate the potential and desire for advancement to the next level of the organization.

Tuition Assistance

DDR offers tuition assistance for courses and programs that aid employees' professional growth. Assistance is available to employees after one year of employment.

REIT School

The SNL REIT School provides a comprehensive introduction to the REIT sector through lecture, group discussions and case studies led by a diverse slate of active real estate practitioners, with a unique opportunity to network with attendees from across the spectrum of REITs and REIT Finance. Several DDR employees typically attend REIT School each year to gain an indepth knowledge of our industry.





Real Estate Associate Program

DDR plays an active role in sponsoring the Real Estate Associate Program (REAP). This initiative was designed to introduce minority populations to commercial real estate by offering training programs led by industry veterans, including DDR executives.

Resource Library

The DDR Resource Library provides employees access to thousands of e-book and hard copy titles, including career-focused topics such as leadership, management and professional development.

Property Tours

On a quarterly basis, DDR offers employees the opportunity to attend property tours of some of our shopping centers in the Cleveland area. Tours are facilitated by our property management team and provide employees with the ability to see first-hand how our business operates on a day-to-day basis. Topics of discussion include daily operations, preventative maintenance, sustainability initiatives, leasing opportunities and tenant relations.

INVESTING IN OUR EMPLOYEES



Employee Scholarship Program

DDR values education and recognizes the importance of investing in our employees as well as their children. Since 2011, DDR has sponsored an academic scholarship program for children and dependents of employees. In 2016, DDR awarded five scholarships with a total value of \$25,000 to employees' families. The scholarship committee selects recipients based on individual need, academic performance, and the commitment they have made to their community through active participation in extracurricular activities, volunteering with nonprofit organizations, and employment experience.

COLLEGE RELATIONS

DDR actively recruits current students and recent graduates from various academic backgrounds into our College Relations programs. Ranging from summer internships to full-time jobs, all of our positions offer an opportunity to learn firsthand about the Company, our culture and the key disciplines within the commercial real estate sector.

Management Training Program

DDR's Management Training Program is an 18-month rotation-based leadership development program that develops future leaders at the Company. This unique program is designed to advance high-performing recent college graduates within the organization through experience-based training, industry exposure, and highly visible projects and assignments in a variety of departments at DDR.

In 2000, senior management created the program with the belief that talent should be developed from within the organization, acknowledging a unique opportunity to hire high-performing college students, historically overlooked in an industry (commercial real estate) overly focused on experience.

The Management Training Program consists of six, three-month rotations in key operating departments of the Company. Once rotations are successfully completed, trainees are placed into a permanent position and department. Typical rotations are completed within some variation of the following departments: Leasing, Development, Asset Management, Investor Relations, Transactions, Capital Markets, and National Accounts.



Program highlights include: a formal one-week orientation and on-boarding program, on-the-job training and exposure to the key operating departments of a New York Stock Exchange-listed real estate investment trust, the chance to work on highly visible assignments and projects, mentorship from senior executives and a formal performance review and evaluation process.

Summer Internship Program

DDR offers summer internships in various departments throughout the organization that provide hands-on learning in students' specific areas of interest. Summer interns are assigned to a mentor within the department of their internship to provide supervision and guidance. Interns are challenged with specific responsibilities and often get the opportunity to assist on highly visible assignments.

Summer interns are evaluated on their performance through a summer capstone presentation to senior management and key executives, which provides the opportunity to highlight experiences and accomplishments and gain exposure within the organization. Successful summer interns may be asked to come back to DDR after graduation for full-time employment through the Company's Management Training Program.

WELLNESS PROGRAM

DDR has a core commitment to providing first-class amenities to our employees as a means of improving their overall health and well-being. Our corporate office features a state-of-the-art fitness center where employees can participate in a variety of exercise classes or utilize a broad range of equipment to work out independently.

Access to healthy lifestyle options, from exercise classes and equipment to balanced meal choices, is a barrier DDR has eliminated for our employees. Our 3,000-square-foot full-service gym, which opened in 2009 and is staffed by a certified fitness instructor and wellness manager, is available free-of-charge to all DDR employees. The facility also hosts 20 exercise classes each week, including yoga and pilates, and offers personal training and nutrition counseling. The wellness arm of the facility sponsors lifestyle challenge programs to encourage healthy habits and works with the onsite café to plan daily healthy meal choices.

EMPLOYEE HEALTH AND WELLNESS MATTERS

 $3KSF_{\scriptscriptstyle FULL}$ $20_{\scriptscriptstyle WEEKLY}$

2016 SUMMER INTERNS

Making health and wellness an important part of daily life is the goal of the Make It Happen program, a lifestyle challenge open to all DDR employees, regardless of geographic location. The program runs for 40 weeks, and features a point-system competition with monthly and quarterly awards for participation and a grand prize of free health insurance for the following year. Each week, employees are given various fitness and nutrition challenges, along with the same four goals: 1) Eat at least five servings of fruits and vegetables daily, 2) Exercise for at least 30 minutes three to five days per week, 3) Drink at least eight six-ounce glasses of water each day, and 4) Sleep at least seven hours each night. Employees track their progress online, and receive weekly support via emails and newsletters. In 2016, 256 employees enrolled in the program.



COMMUNITY

Operating in stable and vibrant communities is a hallmark for successful commercial real estate organizations and DDR is committed to making a positive difference in the places where we live and work. DDR's community involvement strategy is driven in large part by our employees' interests and often takes place at the grassroots and local level, where we feel we can make the biggest difference.

2016 CORPORATE GIVING SNAPSHOT

In 2016, DDR employees donated generously to support approximately 150 charitable organizations that they are passionate about in the fields of health advocacy, community outreach and animal support. Organizations that employees supported with charitable giving include: Rainbow Babies and Children's Hospital, the Maltz Museum of Jewish Heritage, the Humane Society, Junior Achievement, the Cystic Fibrosis Foundation, the Lupus Foundation, and the Alzheimer's Association.

Through the cumulative efforts of our company-sponsored events and programs, as well as corporate-level sponsorships and individual donations by DDR employees, we donated more than \$300,000 in funding to various charities and organizations across the country in 2016.

Much of that funding was delivered through DDR's Employee-Gift Matching Program, which aims to encourage and support the generosity and community involvement of employees by providing matching funds to charitable organizations employees personally support. To maximize the impact of employee charitable giving, DDR matches, dollar-for-dollar at up to \$500 per year, donations made by employees to the eligible nonprofit organizations of their choice. Organizations that received funding through the program include: the National Multiple Sclerosis Society, St. Jude's Research Hospital, the Wounded Warrior Project, Greater Cleveland Food Bank, the Cleveland

As an additional means of supporting employees' charitable giving, DDR offers the Community Service Day Program, which provides an opportunity for employees to work for qualifying charitable

Cancer Society.

organizations for up to an eight-hour work day. Employees pick the nonprofit of their choice, at the time of year that works best for them, and receive one full work day per calendar year away from the office to donate their time and talents. Organizations that employees donated time to through the Community Service Day Program include: WomenSafe, a domestic violence shelter; Akron Food Bank; Parma Animal Shelter; the Veterans of Foreign Wars of the U.S.; and the Littlest Heroes, which assists families of children with cancer.

2016 CHARITABLE IMPACT

\$300K donated to charitable organizations

150 CHARITABLE ORGANIZATIONS SUPPORTED IN 2016

Additionally, approximately 25 DDR employees and executives give back to their local communities on their own time by serving on the boards of nonprofit organizations, such as Boys & Girls Clubs of Cleveland, the Children's Museum of Cleveland, YMCA of Greater Cleveland and Greater Cleveland Habitat for Humanity.



COMMUNITY INVOLVEMENT *INACTION*

For the second consecutive year, DDR organized a toy drive for Cleveland Clinic to provide holiday gifts to the many children who spent time during the holiday season in the hospital's facilities. The commitment and generosity exhibited by DDR's employees allowed Cleveland Clinic to deliver our donations to Hillcrest Hospital pediatrics, Fairview Hospital pediatrics, Hillcrest medical office building, Fairview medical office building, as well as multiple emergency departments and outpatient labs. The significant outpouring of support by our employees led to the presentation of gifts to many children throughout the Greater Cleveland community. Among the hundreds of items donated by DDR employees were: books, DVDs, Lego sets, dolls, craft kits and gift cards.

DDR employees showed their support for the American Cancer Society by participating in the Pan Ohio Hope Ride, a four-day, 328-mile bicycle journey from Cincinnati to Cleveland. Led by Joe Chura, Senior Vice President of Construction Management, and Eric Newland, Manager of Architectural Design, Team DDR raised nearly \$23,000, among the highest totals of any team. The ride has raised a cumulative total of \$6 million dollars for the American Cancer Society since its inception in 2007.



\$23K raised in the pan ohio hope ride

328 MILE BICYCLE JOURNEY FROM CINCINNATI TO CLEVELAND

As part of our commitment to operate as a responsible corporate citizen, DDR invests in the city of Beachwood, Ohio, which hosts our corporate headquarters. Along with organizations such as Cleveland Clinic and PNC Bank, DDR serves as a presenting sponsor of the Beachwood Chamber of Commerce's annual Fitness Challenge. The event is a competition that brings together local businesses to participate in several fun activities, including a three-on-three basketball tournament, a one-mile run/walk and a four-mile team relay. In 2016, DDR was proud to claim the title as winner of the Fitness Challenge's "large company" category, which includes businesses with 100 employees or more.





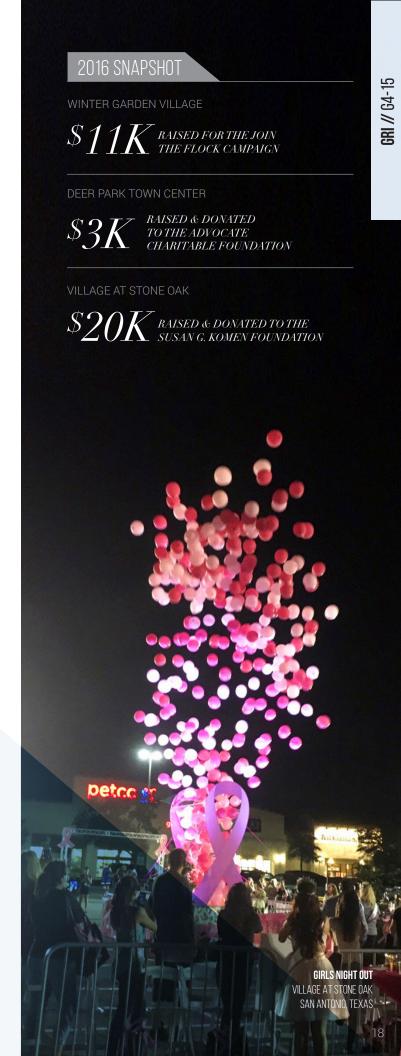
COMMUNITY INVOLVEMENT IN ACTION: AT OUR PROPERTIES

At DDR-owned properties, we are committed to partnering with local philanthropic and civic organizations to improve and support the communities our shopping centers serve.

DDR management at several properties undertook initiatives with local partners in October to coincide with the National Breast Cancer Foundation's Breast Cancer Awareness Month. At Winter Garden Village in Orlando, Florida, DDR partnered with Florida Hospital for the organization's #JoinTheFlock campaign, which involved placing flocks of plastic pink flamingos at various sites throughout the Orlando area. The flamingos were sold online and at retailers throughout the area, with proceeds going to pay for mammograms for women who could not otherwise afford them. The overall campaign raised more than \$11,000, with the total at Winter Garden Village encompassing more than half that sum.

At Village at Stone Oak in San Antonio, Texas, DDR partnered with North Central Baptist Hospital for our seventh-annual Girls Night Out event, which aims to celebrate breast cancer survival and spread awareness. The event featured numerous health and wellness vendors, plus a fashion show in which breast-cancer survivors showed off the latest styles on a catwalk. The event concluded with a balloon release to signify a message of hope. Girls Night Out raised more than \$20,000 - proceeds of which were donated to the Susan G. Komen® Foundation.

In Chicago, Illinois, DDR's Deer Park Town Center hosted its third annual Color the Town Pink Event, which featured group exercise classes, a fashion show with clothing from the center's retailers, and crafts and games for children. The event's goal is to promote breast cancer prevention. Color the Town Pink raised approximately \$3,000 for the benefit of Advocate Charitable Foundation, a Chicago-area nonprofit that helps to provide mammograms for women in underserved areas and for women who are under-insured.



CORPORATE GOVERNANCE

DDR is committed to providing an ethical and effective corporate governance environment. A critical piece of our governance culture is our Code of Business Conduct and Ethics.

The DDR Code of Conduct and Ethics is a key component of our onboarding process. It is reviewed with each of our associates at the commencement of his or her employment. The Code details our expectations regarding ethics and anti-corruption policies, and sets the stage for proper conduct in dealing with each other as well as our stakeholders. In addition, we conduct on-going periodic training regarding the Code for all associates every other year. The Code is available on our corporate website.

As part of our corporate governance program, we have contracted with an independent provider (NAVEX Global) to administer a dedicated anonymous reporting hotline, through which associates and members of the public can report claims of suspected violations of the Code either via telephone or online. The hotline is monitored 24/7/365 and collects no personal information about a reporting party. During 2016, no complaints were reported on the hotline.



BOARD OF DIRECTORS

Our Board of Directors consists of eight men and one woman (one minority status). Six board members are considered independent under the listing rules of the New York Stock Exchange and applicable law. The non-independent members of the board are Chief Executive Officer David Lukes, Alexander Otto and Thomas Finne as described in the DDR proxy statement. Nomination for board membership is based on factors detailed in our annual proxy statement and Corporate Governance Guidelines. Nominees for board membership are recommended by the Nominating and Corporate Governance Committee in accordance with its charter.

The DDR board has various committees which include an Audit Committee, an Executive Compensation Committee, and a Nominating and Corporate Governance Committee. Members of these committees are independent directors under the guidelines established by the New York Stock Exchange and applicable law.

Each of these committees has its own charter, which sets forth the purposes, goals and responsibilities of the committee, as well as structure and operations, qualifications for membership, and procedures for the committee. Each committee is required to evaluate its performance annually. The DDR Board of Directors also conducts an annual selfevaluation to determine whether the board is functioning effectively. The Nominating and Corporate Governance Committee receives input from directors and reports annually to the board with an assessment of the board's performance.

Shareholders, employees and other interested parties can contact our Board of Directors through our corporate secretary, corporate compliance officer or the chairman of the Audit Committee. Contact information is provided in our Code of Business Conduct and Ethics and on the Company's website.

2016 SNAPSHOT

BOARD OF DIRECTORS

9 BOARD MEMBERS 6 INDEPENDENT MEMBERS

1 FEMALE MEMBER

3 INDEPENDENT COMMITTEES

MANAGEMENT APPROACH DMA

DISCLOSURE ON MANAGEMENT APPROACH

	FOOTPRINT	COMPANY		COMMUNITY	
MATERIAL COMPONENTS	Energy, water, waste, sustainable development and construction, responsible property operation	Best-in-class employer	Engagement with local communities and charitable organizations	Health & Safety	Vendor Partners & Ethical Business Practice
POLICIES & PRACTICES	Increase energy efficiencies through strategic installations of lighting controls and LED Lighting Increase water efficiencies through the use of drought tolerant landscaping and smart irrigation controls Redevelop properties to include sustainable attributes, limit C&D waste to landfills and heighten efficiencies of existing operations Increase recycling and mitigate waste being sent to landfills	HR Strategic Initiatives Ethics and Code of Conduct Training Performance Management for all employees Wellness Program Employee Scholarship Program Management Training Program	DDR is an active member of the local communities in which we serve. DDR actively contributes to over 150 charitable organizations with a calendar year total of \$300,000.	As part of DDR's operating policies and procedures, our properties are inspected on an ongoing basis for health and safety impacts, i.e. roof inspections, building inspections and general liability inspections. In addition, DDR also conducts environmental assessments on acquisitions, development projects and ongoing monitoring for sites previously identified for remediation activities.	DDR takes our vendor relationships and ethical business practices very seriously. We also understand that the operations of our vendors on our properties can impact our goals and objectives surrounding sustainability. In addition to environmental aspects, our operating agreements also include strict language around our expected code of conduct, fair hiring and labor practices and ethical interaction with DDR employees.
TARGETS & ACTIONS	Main targets and actions can be	e found within the content of this r	eport on pages 8-12 & 13-18.		
RESPONSIBLE PARTIES	All property and sustainability related matters are executed by our property operations and construction/development teams at the asset level. The SVP of Operations heads the property management and sustainability function. The SVP of Construction manages all construction and development activities. The Chief Operating Officer is the ultimate authority over all of these functions.	The SVP of Strategic Finance and Tax is responsible for developing and executing the strategic initiatives related to employees.	at the asset level. The SVP of O	elated matters are executed by ou perations heads the property man fficer is the ultimate authority ove	agement and sustainability
EVALUATION OF MANAGEMENT APPROACH	DDR evaluates the effectiveness of our operating performance on an ongoing basis for our entire portfolio. We also review the annual results of our program at the end of each calendar year to determine necessary modifications or changes to our management approach.	DDR periodically conducts employee surveys to gauge employee satisfaction and allow for employees to offer input to company matters, strategy and approach.	for our entire portfolio. We also	s of our operating performance or review the annual results of our pr nine necessary modifications or ch	rogram at the end

GRI CONTENT INDEX G4

GENERAL STANDARD DISCLOSURES

General Standard Disclosures	Disclosure Requirements	Reference/Response	External Assurance
STRATEGY AN		, neighbor, neaponac	71000101100
G4-1	Provide a statement from the most senior decision- maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	Stakeholder Letter, page 2.	
ORGANIZATIO	NAL PROFILE		
G4-3	Report the name of the organization.	Our Company, page 4.	
G4-4	Report the primary brands, products, and services.	Our Company, page 4.	
G4-5	Report the location of the organization's headquarters.	Our Company, page 4.	
G4-6	Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	Our Company, page 4.	
G4-7	Report the nature of ownership and legal form.	Our Company, page 4.	
G4-8	Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Our Company, page 4.	
G4-9	a. Report the scale of the organization, including: b. Total number of employees c. Total number of operations d. Net sales (for private sector organizations) or net revenues (for public sector organizations) e. Total capitalization broken down in terms of debt and equity (for private sector organizations) f. Quantity of products or services provided	Our Company, page 4, <u>Annual Report Form 10-K.</u>	
G4-10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors. f. Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	Male: 44% (242), Female: 56% (302) Males in Management Positions: 67% (108) Females in Management Positions: 33% (54) Exempt: 63% (344), Non-Exempt: 37% (200) Fixed Term Male (4) Fixed Term Female (1) DDR does not track employees of 3rd party contractors or service providers. Therefore, any related information is not included within this report.	
G4-11	Report the percentage of total employees covered by collective bargaining agreements.	0% of our employees are covered by collective bargaining agreements.	

General Standard Disclosures	Disclosure Requirements	Reference/Response	External Assurance
ORGANIZATION	AL PROFILE CONT.		
G4-12	Describe the organization's supply chain.	DDR is a Real Estate Investment Trust. As an owner, developer and operator of real estate, our supply chain consists of vendors that service the operations of our properties and professionals that provide legal or real estate brokerage support. In addition to operational and professional vendors, we also deal directly with municipalities and utility providers regarding property taxes, permitting and necessary utilities.	
G4-13	a. Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain, including: b. Changes in the location of, or changes in, operations, including facility openings, closings, and expansions c. Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations) d. Changes in the location of suppliers, the structure of the supply chain, or in relationships with suppliers, including selection and termination	Annual Report Form 10-K.	
G4-14	Report whether and how the precautionary approach or principle is addressed by the organization.	DDR makes every effort to operate its properties to the highest standards. This includes environmental specifications in operational contracts and due diligence as part of acquisition activities.	
G4-15	List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	Our Company, page 4, Community, pages 16-18.	
G4-16	List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization participates in projects or committees.	Our Company, page 4.	
IDENTIFIED MA	TERIAL ASPECTS AND BOUNDARIES		
G4-17	a. List all entities included in the organization's consolidated financial statements or equivalent documents. b. Report whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report. The organization can report on this Standard Disclosure by referencing the information in publicly available consolidated financial statements or equivalent documents.	Annual Report Form 10-K.	
G4-18	a. Explain the process for defining the report content and the Aspect Boundaries. b. Explain how the organization has implemented the Reporting Principles for Defining Report Content.	About this report, page 3.	
G4-19	List all the material Aspects identified in the process for defining report content.	About this report, page 3, Corporate Responsibility and Sustainability Strategy, page 7.	
G4-20	a. For each material Aspect, report the Aspect Boundary within the organization, as follows: • Report whether the Aspect is material within the organization • If the Aspect is not material for all entities within the organization (as described in G4-17), select one of the following two approaches and report either: • The list of entities or groups of entities included in G4-17 for which the Aspect is not material or • The list of entities or groups of entities included in G4-17 for which the Aspects is material • Report any specific limitation regarding the Aspect Boundary within the organization	Materiality Assessment, page 6.	

General Standard			External
Disclosures	Disclosure Requirements	Reference/Response	Assurance
IDENTIFIED MA	TERIAL ASPECTS AND BOUNDARIES		
G4-21 For each material Aspect, report the Aspect Boundary outside the organization, as follows:		Materiality Assessment, page 6.	
	Report whether the Aspect is material outside of the organization If the Aspect is material outside of the organization, identify the entities, groups of entities or elements for which the Aspect is material. In addition, describe the geographical location where the Aspect is material for the entities identified Report any specific limitation regarding the Aspect Boundary outside the organization		
G4-22	Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	Our current report does not include restatements of information provided in previous reports.	
G4-23	Report significant changes from previous reporting periods in the Scope and Aspect Boundaries.	No Significant Changes.	
STAKEHOLDER	ENGAGEMENT		
G4-24	Provide a list of stakeholder groups engaged by the organization.	Stakeholder Engagement, page 5.	
G4-25	Report the basis for identification and selection of stakeholders with whom to engage.	Stakeholder Engagement, page 5.	
G4-26	Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	Stakeholder Engagement, page 5.	
G4-27	Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	Stakeholder Engagement, page 5.	
REPORT PROFI	LE		
G4-28	Reporting period (such as fiscal or calendar year) for information provided.	About this Report, page 3.	
G4-29	Date of most recent previous report (if any).	About this Report, page 3.	
G4-30	Reporting cycle (such as annual, biennial).	About this Report, page 3.	
G4-31	Provide the contact point for questions regarding the report or its contents.	Joseph Lopez, SVP of Operations 954-828-2001, jlopez@ddr.com.	
G4-32	a. Report the 'in accordance' option the organization has chosen. b. Report the GRI Content Index for the chosen option c. Report the reference to the External Assurance Report, if the report has been externally assured. GRI recommends the use of external assurance but it is not a requirement to be 'in accordance' with the Guidelines.	About this Report, page 3.	
G4-33	Report the organization's policy and current practice with regard to seeking external assurance for the report.	DDR does not utilize external assurance.	

General Standard Disclosures	Disclosure Requirements	Reference/Response	External Assurance
GOVERNANCE	<u> </u>	neterence/ nesponse	Assulance
G4-34	Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	Governance, pages 19-20.	
G4-35	Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	Management Approach DMA, page 21.	
G4-36	Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.	Management Approach DMA, page 21.	
G4-41	Report processes for the highest governance body to ensure conflicts of interest are avoided and managed. Report whether conflicts of interest are disclosed to stakeholders, including, as a minimum:	Corporate Governance, pages 19-20.	
	Cross-board membership Cross-shareholding with suppliers and other stakeholders Existence of controlling shareholder Related party disclosures		
G4-47	Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	Monthly.	
G4-52	Report the process for determining remuneration. Report whether remuneration consultants are involved in determining remuneration and whether they are independent of management. Report any other relationships which the remuneration consultants have with the organization.	Corporate Governance, pages 19-20, 2016 Proxy Statement.	
ETHICS AND IN	NTEGRITY		
G4-56	Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	Governance, pages 19-20.	
G4-58	Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines.	Corporate Governance, pages 19-20.	

SPECIFIC STANDARD DISCLOSURES

DMA and Indicators	Standard Disclosure Title	Omissions	 Reference/Response	
MATERIAL AS	PECT: ECONOMIC PERFORMANCE			
G4-DMA	Generic Disclosures on Management Approach		Management Approach DMA, page 21.	
G4-EC1	a. Report the direct economic value generated and distributed (EVG&D) on an accruals basis including the basic components for the organization's global operations as listed below. If data is presented on a cash basis, report the justification for this decision and report the basic components as listed below: • Direct economic value generated: • Revenues • Economic value distributed: • Operating costs • Employee wages and benefits • Payments to providers of capital • Payments to government (by country) • Community investments • Economic value retained (calculated as 'Direct economic value generated' less 'Economic value distributed') b. To better assess local economic impacts, report EVG&D separately at country, regional, or market levels, where significant. Report the criteria used for defining significance.		Annual Report Form 10-K.	
G4-EC2	Report risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure, including: • A description of the risk or opportunity and its classification as either physical, regulatory, or other • A description of the impact associated with the risk or opportunity • The financial implications of the risk or opportunity before action is taken • The methods used to manage the risk or opportunity • The costs of actions taken to manage the risk or opportunity		Corporate Responsibility and Sustainability Strategy, pages 7-12.	

ENVIRONMENTAL

MATERIAL ASPECT: ECONOMIC PERFORMANCE					
G4-DMA	Generic Disclosures on Management Approach		Management Approach DMA, page 21.		
G4-EN3	a. Report total fuel consumption from non-renewable sources in joules or multiples, including fuel types used. b. Report total fuel consumption from renewable fuel sources in joules or multiples, including fuel types used. c. Report in joules, watt-hours or multiples, the total:		Solar Power Generation, page 8.		

ENVIRONMENTAL

DMA and					
Indicators	Standard Disclosure Title	Omissions	Reference/Response		
MATERIAL ASPI	ECT: ECONOMIC PERFORMANCE				
G4-EN4	Report energy consumed outside of the organization, in joules or multiples. Report standards, methodologies, and assumptions used. Report the source of the conversion factors used.		Energy Management, page 9.		
G4-EN5	a. Report the energy intensity ratio. b. Report the organization-specific metric (the ratio denominator) chosen to calculate the ratio. c. Report the types of energy included in the intensity ratio: fuel, electricity, heating, cooling, steam, or all. d. Report whether the ratio uses energy consumed within the organization, outside of it or both.		DDR's reported energy data is mainly related to outdoor/exterior lighting. Intensity/efficiency is gauged the number of kWh per parking space.		
MATERIAL ASPI	ECT: WATER				
G4-EN6	a. Report the amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples. b. Report the types of energy included in the reductions: fuel, electricity, heating, cooling, and steam. c. Report the basis for calculating reductions in energy consumption such as base year or baseline, and the rationale for choosing it. d. Report standards, methodologies, and assumptions used.		Water Conservation, page 11.		
G4-EN8	a. Report the total volume of water withdrawn from the following sources: Surface water, including water from wetlands, rivers, lakes, and oceans Ground water Rainwater collected directly and stored by the organization Waste water from another organization Municipal water supplies or other water utilities b. Report standards, methodologies, and assumptions used.		All reported water data is derived from municipal water sources. Water Conservation, page 11.		
G4-EN23	a. Report the total weight of hazardous and non-hazardous waste, by the following disposal methods: Reuse Recycling Composting Recovery, including energy recovery Incineration (mass burn) Deep well injection Landfill On-site storage Other (to be specified by the organization) B. Report how the waste disposal method has been determined: Disposed of directly by the organization or otherwise directly confirmed Information provided by the waste disposal contractor Organizational defaults of the waste disposal contractor		Waste Diversion, page 12.		
G4-EN29	a. Report significant fines and non-monetary sanctions in terms of: Total monetary value of significant fines Total number of non-monetary sanctions Cases brought through dispute resolution mechanisms Where organizations have not identified any non-compliance with laws or regulations, a brief statement of this fact is sufficient.		DDR did not receive any fines during the reporting period.		

SOCIAL // LABOR PRACTICES AND DECENT WORK

DMA and Indicators	Standard Disclosure Title	Omissions	 Reference/Response	
MATERIAL AS	PECT: EMPLOYMENT			
G4-LA2	a. Report the benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation. These include, as a minimum: • Life insurance • Health care • Disability and invalidity coverage • Parental leave • Retirement provision • Stock ownership • Others b. Report the definition used for 'significant locations of operation'.		People, pages 13-15.	
MATERIAL AS	PECT: OCCUPATIONAL HEALTH AND SAFETY			
G4-LA6	 a. Report types of injury, injury rate (IR), occupational diseases rate (ODR), lost day rate (LDR), absentee rate (AR) and work-related fatalities, for the total workforce (that is, total employees plus supervised workers), by: Region Gender b. Report types of injury, injury rate (IR), occupational diseases rate (ODR), lost day rate (LDR), absentee rate (AR) and work-related fatalities for independent contractors working on-site to whom the organization is liable for the general safety of the working environment, by: Region Gender c. Report the system of rules applied in recording and reporting accident statistics. 		There were no work related injuries reported during the period. Therefore, there were no lost days or absenteeism.	
MATERIAL AS	PECT: TRAINING AND EDUCATION			
G4-LA9	Report the average hours of training that the organization's employees have undertaken during the reporting period, by: • Gender • Employee category		People, pages 13-15. All DDR employees receive annual performance reviews.	
G4-LA11	Report the percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.		People, pages 13-15. 100% of DDR employees receive annual performance reviews.	
MATERIAL AS	PECT: DIVERSITY AND EQUAL OPPORTUNITY			
G4-LA12	a. Report the percentage of individuals within the organization's governance bodies in each of the following diversity categories: • Gender • Age group: under 30 years old, 30-50 years old, over 50 years old • Minority groups • Other indicators of diversity where relevant b. Report the percentage of employees per employee category in each of the following diversity categories: • Gender • Age group: under 30 years old, 30-50 years old, over 50 years old • Minority groups • Other indicators of diversity where relevant		Corporate Governance, pages 19-20. All DDR members are non-minority.	
MATERIAL AS	PECT: SUPPLIER ASSESSMENT FOR LABOR PRACTI	CES		
G4-LA14	Report the percentage of new suppliers that were screened using labor practices criteria.		DDR did not conduct screenings. Our Code of Conduct and contract language define acceptable practices.	

SOCIAL // HUMAN RIGHTS

DMA and Indicators	Standard Disclosure Title	Omissions	 Reference/Response	
MATERIAL ASP	ECT: NON-DISCRIMINATION			
G4-HR3	a. Report the total number of incidents of discrimination during the reporting period. b. Report the status of the incidents and the actions taken with reference to the following:		People, pages 13-15.	

SOCIAL // SOCIETY

MATERIAL ASPECT: ANTI-CORRUPTION			
G4-S04	Report the total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region.	DDR reviews its Code of Conduct each year. 100% of our employees receive and acknowledge receipt annually.	

SOCIAL // PRODUCT RESPONSIBILITY

MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY			
G4-PR1	Report the percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	As part of DDR's operating policies and procedures, our properties are inspected on an ongoing basis for health and safety impacts, i.e. roof inspections, building inspections, fire/ life safety inspections and general liability inspections. In addition, DDR also conducts environmental assessments on acquisitions, development projects and ongoing monitoring for sites previously identified for remediation activities.	