

Summary Annual Report

For Essex Portfolio L.P. 401(k) Plan

This is a summary of the annual report for Essex Portfolio L.P. 401(k) Plan, Employer Identification Number 77-0369575, Plan No. 001 for the period January 01, 2020 through December 31, 2020. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$10,825,441. These expenses included \$226,369 in administrative expenses and \$10,593,999 in benefits paid to participants and beneficiaries and \$5,073 in other expenses. A total of 2381 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$97,030,135, as of December 31, 2020 compared to \$83,982,219 as of January 01, 2020. During the plan year, the plan experienced an increase in its net assets of \$13,047,916. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$23,873,357, including employer contributions of \$2,715,011, employee contributions of \$7,283,277, other contributions of \$690,232, realized gains of \$3,648 from the sale of assets, and earnings from investments of \$13,181,189.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. financial information and information on payments to service providers;
2. an accountant's report;
3. assets held for investment;

To obtain a copy of the full annual report, or any part thereof, write or call Essex Portfolio L.P., 1100 PARK PLACE SUITE 200, SAN MATEO, CA 94403, 650-494-3700.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the plan at Essex Portfolio L.P., 1100 PARK PLACE SUITE 200, SAN MATEO, CA 94403, and at the U.S. Department of Labor in Washington, D.C. or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be

subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)

Note: For small pension plans that are eligible for an audit waiver, see the Department's regulation at 29 CFR 2520.104-46 for model language to be added to the Summary Annual Report.

SUMMARY ANNUAL REPORT FOR ESSEX PROPERTY TRUST, INC. CONSOLIDATED WELFARE PLAN

This is a summary of the annual report of the ESSEX PROPERTY TRUST, INC. CONSOLIDATED WELFARE PLAN, a health, life insurance, dental, vision, temporary disability, prepaid legal, long-term disability and death benefits plan (Employer Identification Number 77-0369575, Plan Number 502), for the plan year 01/01/2020 through 12/31/2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has insurance contracts with KAISER FOUNDATION HEALTH PLAN INC, UNITEDHEALTHCARE INSURANCE COMPANY, VISION SERVICE PLAN, THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA, NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA, KAISER FOUNDATION HEALTH PLAN OF WASHINGTON, ARAG INSURANCE COMPANY and MANAGED HEALTH NETWORK to pay certain Health, Prescription drug, HMO contract, PPO contract, Vision, Dental, Life insurance, Temporary disability, Long-term disability, Accidental Death & Dismemberment, Business Travel Accident, Legal, Employee Assistance Program, Accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2020 were \$16,764,099.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending 12/31/2020, the premiums paid under such "experience-rated" contracts were \$141,355 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$85,663.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call ESSEX PROPERTY TRUST, INC., the plan administrator, at 1100 PARK PLACE SUITE 200, SAN MATEO, CA 94403 and phone number, 650-655-7800. The charge to cover copying costs will be \$2.50 for the full annual report, or \$.30 per page for any part thereof.

You also have the legally protected right to examine the annual report at the main office of the plan: 1100 PARK PLACE SUITE 200, SAN MATEO, CA 94403, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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