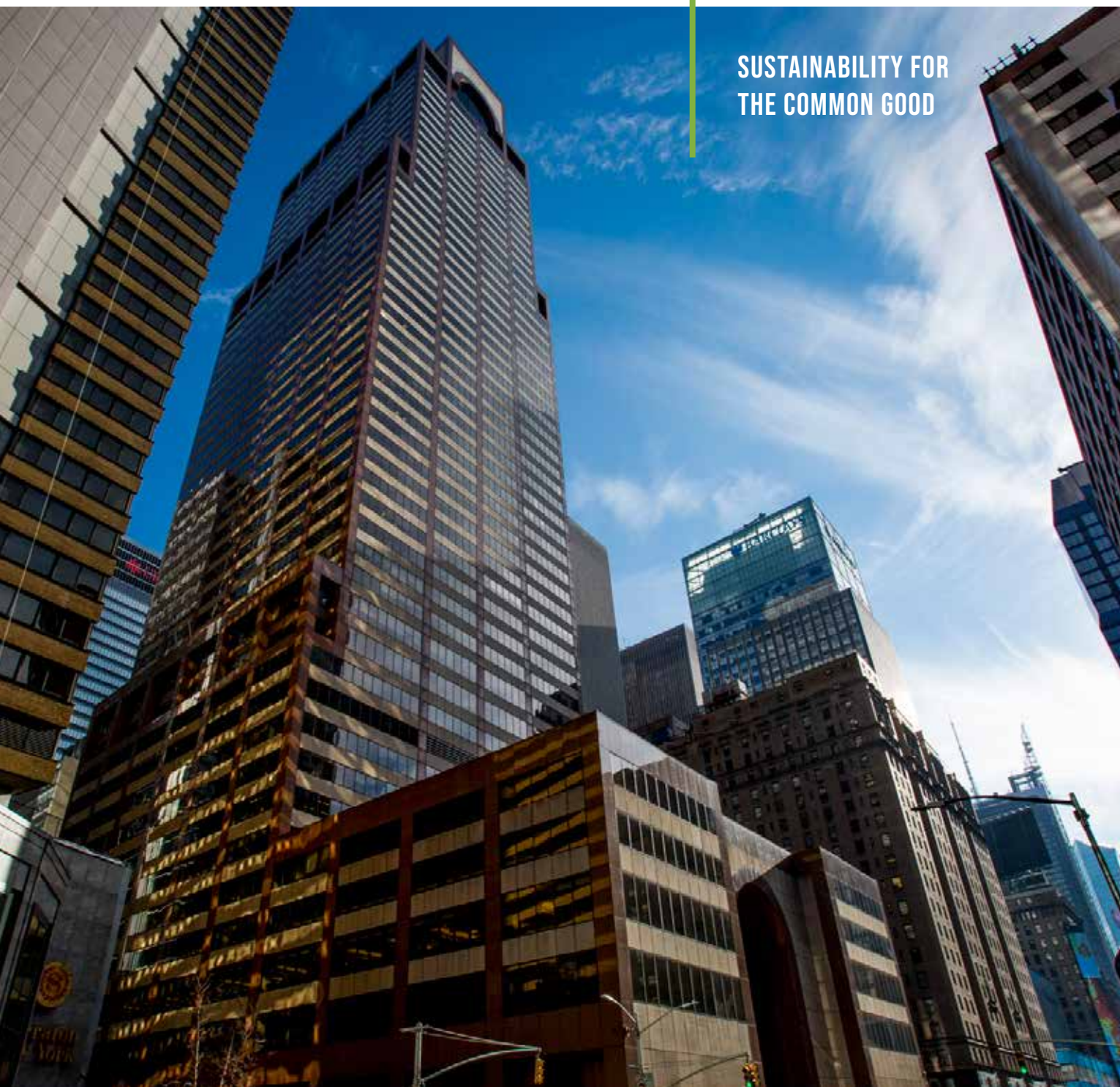




2019 ESG Report

SUSTAINABILITY FOR
THE COMMON GOOD



COVID-19 Response

The 2019 ESG Report has been published in 2020 during the evolving COVID-19 pandemic. As such, our top priority has been the health, safety, and well-being of the people who rely on us most. CommonWealth Partners has taken precautionary measures throughout the pandemic to safeguard the well-being of our employees, clients, tenants, and their families. We continue to monitor COVID-19 developments and adapt to the changing federal, state, and local laws, regulations, and guidelines. We appreciate everyone's extraordinary efforts throughout this evolving situation.

CommonWealth
partners



EXECUTIVE LETTER

In 2019, across our managed portfolio, we expanded our Environmental, Social, and Governance (ESG) efforts with new commitments, targets, and programs. We also celebrated many new and exciting industry awards and recognitions. Our ESG report highlights our achievements as we work towards enhanced employee and tenant engagement while demonstrating environmental stewardship and corporate responsibility.

RECOGNITION

With the arrival of our sixth consecutive year of reporting to GRESB, a leading ESG benchmark for real assets, we achieved 1st place in the U.S. Office Non-listed sector, representing a significant achievement among our peer group. We also earned Northern America Regional Sector Leader and were 3rd in the Resilience Module in our peer group. Through our commitments to improve our world through the power of green building and achieving 100% LEED certified properties with 63% Platinum and 37% Gold certifications, we were presented with the USGBC Leadership Award for ESG Excellence for the highest global recognition of sustainability for an institutional real estate firm at the Greenbuild Expo and Conference in November 2019 in Atlanta, GA. In addition, by labeling all eligible properties through ENERGY STAR, utilizing certified appliances, and promoting efficiency programs to boost tenant participation, we received our second ENERGY STAR Partner of the Year.

ENERGY

We are proud to have achieved 63% renewable electricity for all electricity consumed in 2019. Our portfolio-wide energy monitoring platform gives and other energy reporting activities helped us identify which markets we should focus our renewable energy efforts based on the current utility power mix at each property. In addition, this robust system allows us to be prepared for potential demand surge electricity increases.

RESILIENCE

Our resilience preparedness was tested with drought at our California properties and a helicopter accident atop our New York City building. These events further highlighted the need to be adaptive and prepared for unanticipated and planned events. Our ongoing emergency preparedness programs, that include active shooter and flood preparedness trainings, ensure that our employees and tenants know we are prepared to keep them as safe as possible.

SOCIAL COMMITMENTS

We are deeply committed to social responsibility and supporting our local communities where we operate. Each of our properties participates in multiple local and national donation platforms, whether through providing lobby stations to collect tangible donations or online financial donations. We also support vendors such as Recycle for Change, our textile recycling vendor at our San Francisco office, that collects clothing to be repurposed. We kicked off an exercise challenge that encouraged employees at each site to participate in staying healthy while connecting with our corporate team.

PUBLIC COMMITMENTS

Through our public commitments to Science Based Targets (SBTs), Sustainable Development Goals (SDGs), and The Better Building Challenge with Energy, Water, and Waste commitments, we are demonstrating that we care for our environment and are actively planning for a sustainable future.

As we look to the future, CommonWealth Partners will continue to lead the way with a strong ESG program that achieves high building performance goals, engages tenants, and builds resilient relationships with the surrounding community.

- MICHAEL W. CROFT**
Chairman

BRETT J. MUNGER
CEO & Managing Partner

RICHARD C. LEWIS
Principal

JOSEPH A. CORRENTE
Principal

TRAVIS F. ADDISON
Principal

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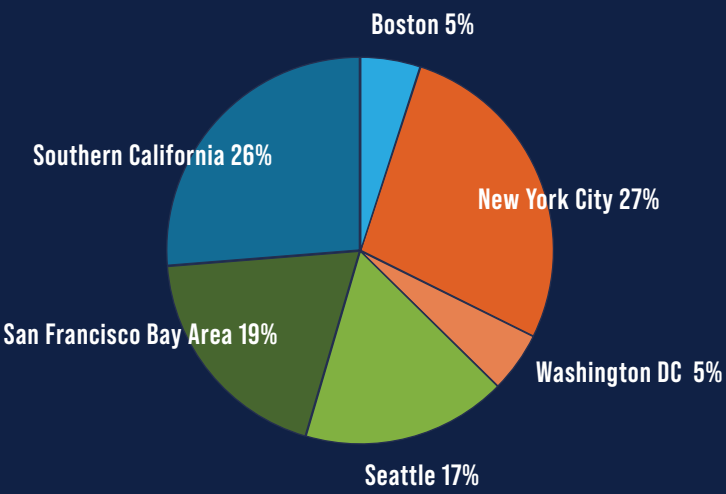


Company Profile

CommonWealth Partners, LLC is a vertically integrated, privately-owned real estate investment, development and management organization. We offer a wide array of services including investment and capital market transactions, portfolio management, asset management, property management, marketing, leasing, development, and reporting with a clear focus on tenants and investors. Since establishing our partnership in 1998 with CalPERS, together we have owned and managed more than 45 assets located in over 20 markets across the United States. In addition to high-class assets, CommonWealth Partners provides tenants and financial partners with the highest level of capability and experience leading to unmatched levels of service. We are headquartered in Los Angeles with assets in Boston, New York, Washington DC, Seattle, San Francisco, Silicon Valley, San Diego, and Los Angeles.

14
CLASS-A OFFICE
PROPERTIES
(16 BUILDINGS)
ACROSS THE U.S.

+10.5M
TOTAL GROSS SQUARE FEET



+94%
OCCUPANCY &
8.7 YRS. AVG.
LEASE TERM

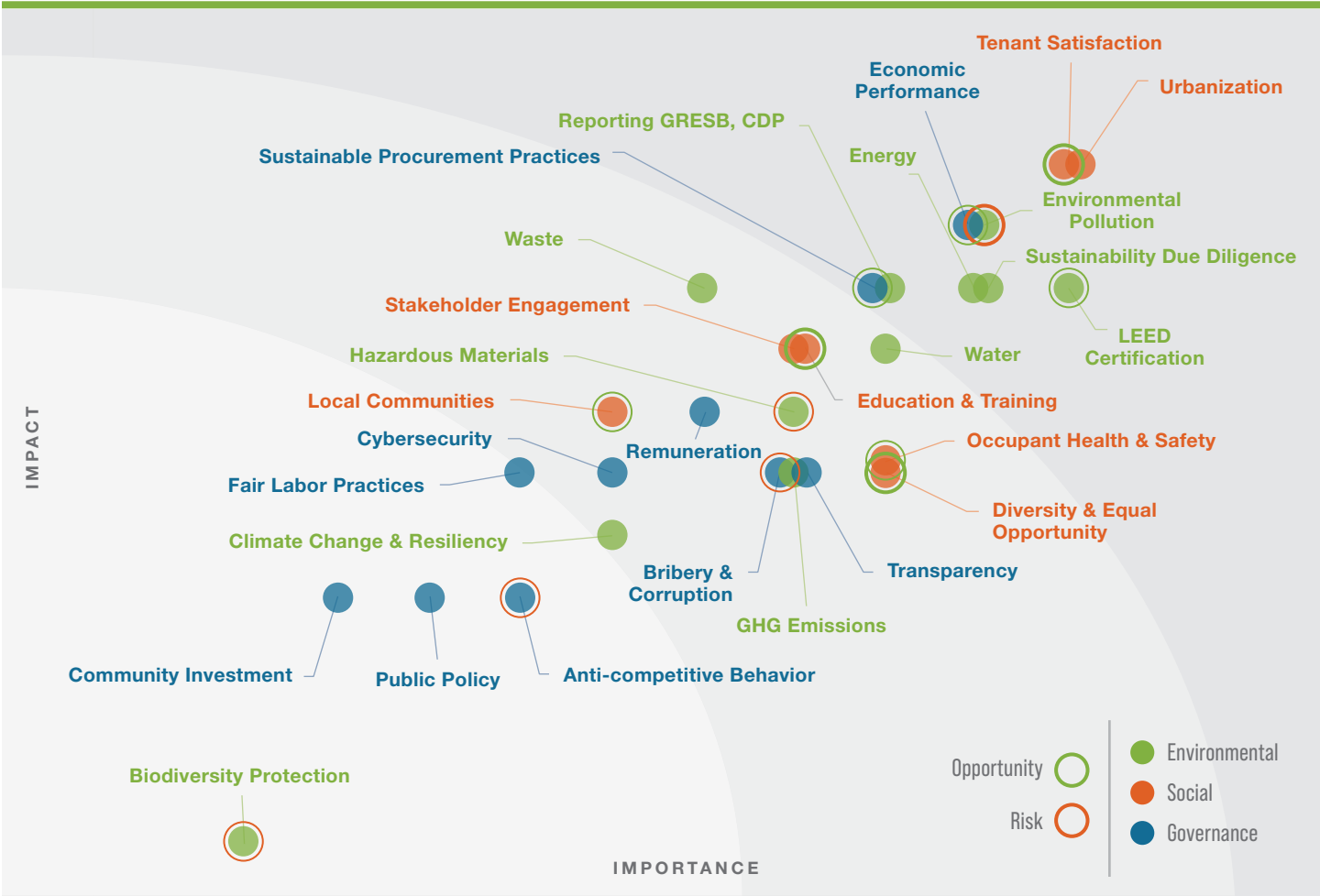
1st
2019 GRESB
SECTOR LEADER
NORTHERN AMERICA &
U.S. OFFICE NON-LISTED

10th
2019 GRESB
GLOBAL OFFICE
NON-LISTED

63%
OF PORTFOLIO
(BY GFA)
LEED PLATINUM



2019 ESG Materiality



An important aspect of sustainability disclosure is a materiality assessment, which is the process of identifying and prioritizing key ESG issues as they relate to a business and its stakeholders. In 2019, CommonWealth Partners conducted a formal materiality assessment among internal stakeholders to update our understanding of the operational and environmental issues that influence our investors, tenants, partners, and communities. This process allows us refine our strategies and make necessary investments to limit potentially negative impacts and be a better corporate partner with our stakeholders.

The graph describes stakeholders’ assumptions about ESG topics and whether those topics pose a risk, an opportunity or both to improve the company’s operations and bottom line. The leading risks and opportunities are indicated with green or red rings, and all others are considered 'both' risk and opportunities. In addition, the table at right describes our continuous efforts to engage our stakeholder groups throughout the year and identify our areas of focus for those groups.

TOP 10 PRIORITIES

- Urbanization
- Tenant Satisfaction
- Environmental Pollution
- Economic Performance
- LEED Certification
- Sustainability Due Diligence
- Energy
- Sustainable Procurement Practices
- Reporting (GRESB, CDP)
- Waste

Stakeholder Group	Nature of Engagement	Frequency of Engagement	Key Focus Areas
Internal Stakeholders			
Employees, Executive Management	Employee Survey Questionnaire Regular check-ins on environmental performance of the portfolio (energy/water/waste consumption and cost) Annual meeting with each building management team to assess performance against carbon reduction goals Annual goal setting presentation from Director of Sustainability	Weekly (informal engagement) Monthly working meetings with corporate sustainability management team Annually (in-person meetings)	Energy, Water, and Waste Management Human Capital Management Health and Wellness Diversity and Inclusion Executive Compensation Management Succession Plan
Tenants	Active relationship with our property management teams Meetings and discussions on tenant environmental performance Sustainability roundtable	Daily (property management) Periodically (Kingsley Survey)	Energy, Water, and Waste Management Community Impact Climate Change Risk and Mitigation Sustainable Development Social Health & Wellbeing Blood Drives Yoga Classes
External Stakeholders			
Investors/ Capital Partner	Conference calls to discuss corporate governance and ESG issues Discussions include Principal, VP of Property Management	Quarterly Meetings	Energy Optimization Certification Awards Data Management Reporting Environmental Activities Communication & Education Policies ESG-related Misconduct
Our Communities	Active community participation focused on civic and environmental issues	Monthly (calendar of events)	Energy, Water, and Waste Management Awareness Campaigns Community Impact Lobby Events Climate Change Risk and Mitigation Sustainable Development Social Health & Wellbeing Blood Drives
Certification & Rating Groups/ Industry Working Groups	ULI Greenprint Meetings GRESB ENERGY STAR USGBC Fitwel Green Lease Leaders Better Building Challenge Alliance – Market based analysis	Monthly, annually, or every three years	Energy, Water, and Waste Management Community Impact Climate Change Risk and Mitigation Sustainable Development Social Health & Wellbeing

Our Properties

in 2019

1 – CITY CENTER PLAZA Bellevue, WA
LEED C+S Gold, ENERGY STAR 78

No	90	60	2-3	10	Yes	43%
----	----	----	-----	----	-----	-----

2 – RUSSELL INVESTMENTS CENTER Seattle, WA
LEED EB Platinum Recertification
LEED ID+C Certified
TOBY Award, ENERGY STAR 91

Yes	99	100	2-3	10	Yes	99%
-----	----	-----	-----	----	-----	-----

3 – 560 MISSION San Francisco, CA
LEED EB Platinum Recertification
LEED ID+C Certified, ENERGY STAR 88

Yes	97	100	2-3	10	Yes	88%
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4 – 975 SOUTH CALIFORNIA Palo Alto, CA
LEED EB Gold

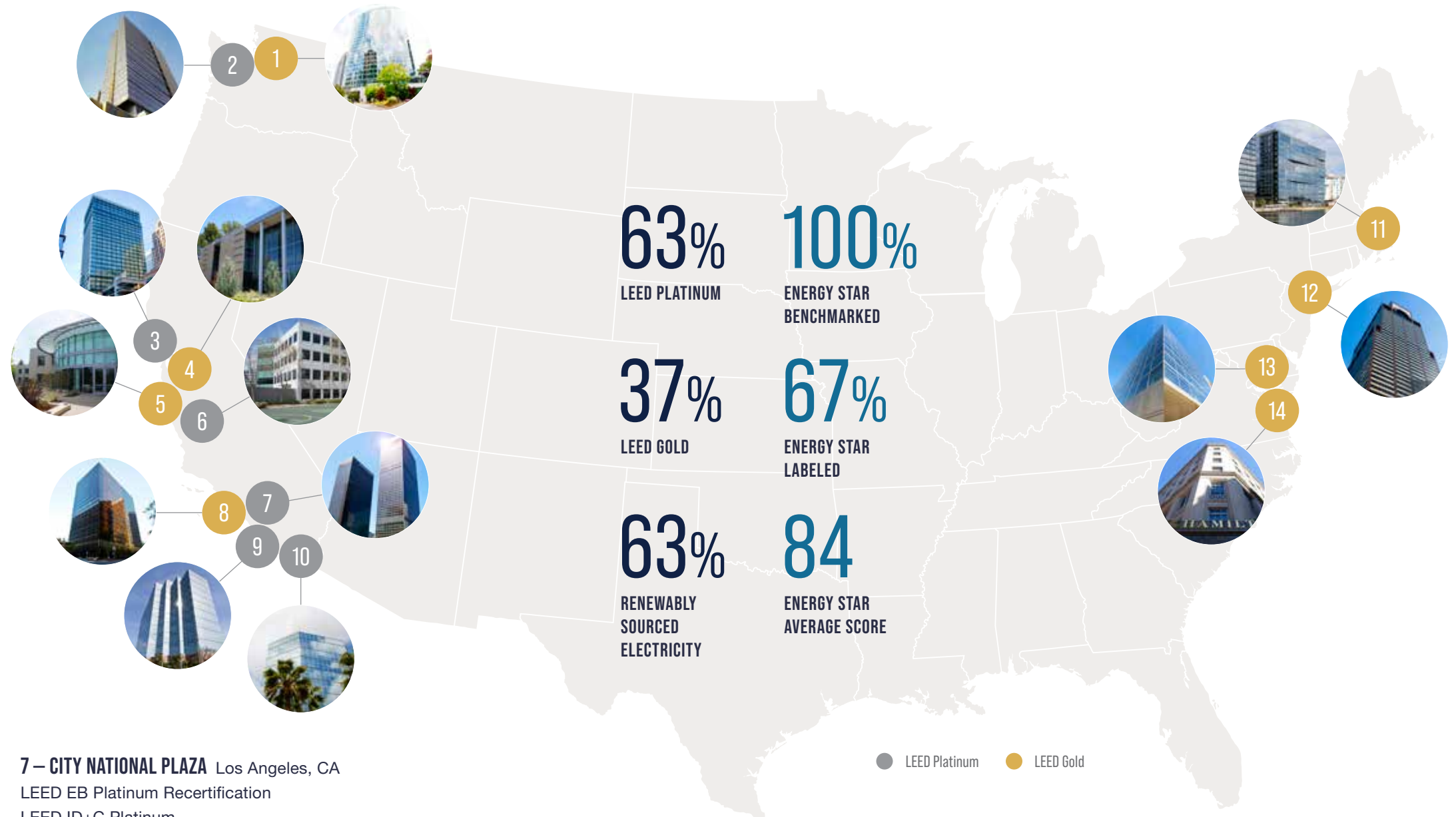
Yes	69	47	3-4	9	Yes	100%
-----	----	----	-----	---	-----	------

5 – 650 PAGE MILL Palo Alto, CA
LEED EB Gold, LEED ID+C Platinum

Yes	65	48	3-4	9	Yes	100%
-----	----	----	-----	---	-----	------

6 – SUNNYVALE OFFICE PARK Sunnyvale, CA
LEED BD+C Platinum, Gold and Gold

Yes	18	46	3-4	9	Yes	86%
-----	----	----	-----	---	-----	-----



7 – CITY NATIONAL PLAZA Los Angeles, CA
LEED EB Platinum Recertification
LEED ID+C Platinum
BOMA 360, TOBY Award
ENERGY STAR 82

Yes	98	100	3-4	9	Yes	46%
-----	----	-----	-----	---	-----	-----

8 – 1888 CENTURY PARK EAST Los Angeles, CA
LEED EB Gold Recertification
2005 BOMA Building of the Year
ENERGY STAR 75

Yes	93	68	3-4	9	Yes	46%
-----	----	----	-----	---	-----	-----

9/10 – PACIFIC CENTER I & II San Diego, CA
LEED EB Platinum Recertification
ENERGY STAR 92, 90

Yes	90	54	3-4	9	No	43%
-----	----	----	-----	---	----	-----

63%
LEED PLATINUM

100%
ENERGY STAR
BENCHMARKED

37%
LEED GOLD

67%
ENERGY STAR
LABELED

63%
RENEWABLY
SOURCED
ELECTRICITY

84
ENERGY STAR
AVERAGE SCORE

● LEED Platinum ● LEED Gold

11 – PIER 4 Boston, MA
LEED-CS Gold, LEED-CI Silver
ENERGY STAR 99

No	97	100	3-4	5	Yes	100%
----	----	-----	-----	---	-----	------

12 – 787 SEVENTH AVENUE New York, NY
LEED EB Gold
Wired NYC Platinum

Yes	97	100	3-4	2	Yes	100%
-----	----	-----	-----	---	-----	------

13 – 2099 PENNSYLVANIA Washington, D.C.
LEED EB Gold, LEED CI Silver

Yes	99	96	2	3	No	41%
-----	----	----	---	---	----	-----

14 – HAMILTON SQUARE Washington, D.C.
LEED EB Gold Recertification
LEED ID+C Gold

Yes	91	100	3-4	3	No	41%
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Energy Benchmarking Law	Walk Score	Transit Score	Water Risk Score	Climate Risk Zone	Compost Program	Renewable Sources
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2019 Highlights

 <p>G R E S B</p> <p>1st 2019 GRESB U.S. Office (Non-Listed) [6th year reporting]</p>	 <p>G R E S B</p> <p>2019 GRESB Northern America Regional Sector Leader [6th year reporting]</p>	 <p>2019 ENERGY STAR Partner of the Year [second year in a row]</p>	 <p>2019 USGBC Award for Leadership in ESG</p>	 <p>2019 LADWP Award for Energy Management Sustainability – City National Plaza</p>	 <p>2019 Transportation Vision Award Seattle 2030 District – Russell Investments Center</p>
 <p>SCIENCE BASED TARGETS</p> <p>Science Based Targets Public Commitment Targets Approved in July 2019 and On Track</p>	 <p>SCIENCE BASED TARGETS</p> <p>81% Progress Toward 2030 GHG Emissions Target</p>	 <p>Commitment and Targets Set for 15 Sustainable Development Goals</p>	 <p>34 Organizations Across the U.S. Received Charitable Donations</p>	 <p>100% of Portfolio LEED Certified (63% Platinum)</p>	 <p>61% of Portfolio (or 6.4M GSF) Earned Fitwel Certification for Building Health</p>
 <p>6-years Reporting to Climate Disclosure Project (CDP)</p>	 <p>63% of Electricity from Renewable Sources in 2019</p>	 <p>↓40.66% CO2 Emissions Intensity in 2019 from 2013 Baseline</p>	 <p>↓15.61% Energy Use Intensity in 2019 from 2013 Baseline</p>	 <p>54.01% 2019 Waste Diversion Rate</p>	 <p>↑5.29% Water Use Intensity in 2019 from 2013 Baseline</p>

2019 Timeline

CommonWealth Partners has made steady progress since the launch of our sustainability program in 2013. Each year we earn more certifications, improve our tenant engagement program, and achieve recognitions for industry leadership.

- Environmental
- Social
- Governance
- Award & Recognition



2019 Certifications, Awards and Recognition

ENVIRONMENTAL



LEED-EBOM Platinum

City National Plaza
Pacific Center 1
Pacific Center 2

LEED EBOM Gold Recertification

Hamilton Square



BOMA 360

City National Plaza



2019 Energy Management Sustainability Award

City National Plaza



ENERGY STAR Labels

975 California
560 Mission
City National Plaza
City Center Plaza
Pacific Center 1
Pacific Center 2
1888 Century Park East



2019 Transportation Vision Award

Russell Investments Center

SOCIAL



Fitwel 1 Star Rating

787 7th Ave
2099 Penn
City National Plaza

GOVERNANCE



2019 USGBC AWARD FOR LEADERSHIP IN ESG

CommonWealth Partners is incredibly proud that we earned a 2019 Award for Leadership in ESG by the U.S. Green Building Council. We were recognized among three firms in this category and 19 others across recipients at the USGBC Leadership Awards Ceremony at this year’s Greenbuild International Conference and Expo in Atlanta. The 2019 Leadership Award recipients represent the best of the USGBC’s nearly 10,000 member organizations that shine as examples of sustainability leadership throughout a growing network that spans the U.S., 176 countries and territories, and includes more than 99,800 LEED commercial projects.



G R E S B

2019 GRESB REGIONAL SECTOR LEADER AWARD

At an event in San Francisco in September 2019, CommonWealth Partners was recognized for earning 1st place on the 2019 GRESB Assessment in the U.S. Office Non-listed peer group and Northern America Regional Sector Leader

Jessica Loeper, CommonWealth Partners’ Director of Sustainability, remarked, “We attribute our first place ranking to our ongoing corporate sustainability program established in 2013, as well as the outstanding dedication of our property managers, engineers and tenants. We are thrilled our Class-A office portfolio has been recognized as Regional Sector Leader. We are extremely proud of this achievement.”

2019 Internal Sustainable Building Awards



In 2019, as part of CommonWealth Partners’ Internal Sustainable Building Awards, several of our properties achieved multiple awards across energy, water, waste and health and wellbeing categories. The data was normalized by occupancy utilizing intensity per square foot to create equity among buildings with varying occupancies and sizes. This is the 5th year of the awards.



Most Energy Efficient	Most Water Efficient	Highest Waste Diversion
PIER 4	1888 CENTURY PARK EAST	CITY CENTER PLAZA
34.0 kBtu/ft2	6.8 gal/ft2	361.1 tons diverted
Portfolio Average 59.6 kBtu/ft2	Portfolio Average 17.15 gal/ft2	90.58% diversion rate



Most Health & Wellbeing Engagement
CITY NATIONAL PLAZA
For successfully holding the following events in 2019 for tenants and employees: Valentine’s Day Boutique D.I.Y. Beauty Bar See’s Candies Wildlife Learning Center Mother’s Day Boutique Make Music LA Book Fairs Boardroom Yoga Ride & Dine National Preparedness Month – Earthquakes Lunch N’ Learn Attorney Fingerprinting
25 events in 2019
7,000 tenants invited



Environment

With a mission to drive sustainability for the common good, we are dedicated to creating and maintaining environments that are safe, healthy, and efficient.









Environmental responsibility and minimizing our contribution to climate change are important aspects of our business as we work to secure a sustainable future for our investors and tenants. We strive to exceed regulatory requirements and reduce the impacts of our development and operations wherever possible. Our multifaceted approach to improving our environmental performance includes constant progress towards reduced energy, water, waste, and emissions as we seek to be a responsible steward of the environment.













Sustainable Development Goals



CommonWealth Partners has long-standing commitments to a wide variety of ESG goals. In order to deepen our impact and expand our commitments, in 2016, we began to organize and align our existing goals, targets, and programs with the Sustainable Development Goals (SDGs). The 2030 Agenda for Sustainable Development was created to mobilize efforts to end all forms of poverty, fight inequalities, and tackle climate change.

In 2017, we established and first reported our ESG-SDGs framework to declare our commitment to building a sustainable portfolio and resilient and profitable business, while implementing solutions for climate change. In our third year tracking SDGs, we are proud to be making progress towards those goals.

SDG	Description	Category	Goals	2019 Actions	Progress
<div>6</div> <div>CLEAN WATER AND SANITATION</div> 	Ensure availability and sustainable management of water and sanitation for all	Water	Reduce water use by 20% from 2013 levels by 2020	Increased water use intensity in 2019 by 5.29% from 2013 baseline	<div>Delayed</div> 
<div>7</div> <div>AFFORDABLE AND CLEAN ENERGY</div> 	Ensure access to affordable, reliable, sustainable and modern energy for all	Energy	Reduce energy use by 20% from 2013 levels by 2020	Reduced energy use intensity by 15.61% from 2013 baseline	<div>In progress</div> 
		Renewable Energy	Incorporate renewable clean energy for 75% of the portfolio by 2030	63% of electricity came from renewable sources in 2019	
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> 	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	ENERGY STAR	Track utility data within ENERGY STAR for 100% of the managed assets and label all eligible assets annually	Achieved utility data tracking for 100% of the portfolio and ENERGY STAR labels for 67% of the assets	
		EMS	Establish an energy monitoring system for all operationally controlled assets	Achieved EMS monitoring for 82% of controlled assets	

SDG	Description	Category	Goals	2019 Actions	Progress
<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> 	Make cities and human settlements inclusive, safe, resilient and sustainable	Public Open Space	To achieve SDG 11, Target 11.7, provide universal access to safe, inclusive and accessible, green and public spaces	Ensured 75% of controlled assets provide open public space	
		Transportation EV Charging Stations & Bikes	To achieve SDG 11, Target 11.2, Provide access to safe, affordable, accessible and sustainable transport systems and provide electric car charging stations and bike storage to at least 75% of the portfolio	Established EV charging stations onsite at 81% of buildings Secured onsite bike storage at 100% of buildings	<div>Complete</div> 
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> 	Ensure sustainable consumption and production patterns	Waste	Relieve the environmental impact of municipal waste management through achieving a 75% diversion rate by 2020 of overall waste generated from a 2013 baseline	Achieved a waste diversion rate of 54.01% in 2019	
		Waste	Ensure all restaurant retail spaces have access to compost bins	Established compost bins for all restaurant tenants with accurate waste diversion signage	
<div>13</div> <div>CLIMATE ACTION</div> 	Take urgent action to combat climate change and its impacts	Emissions	Reduce scope 1 and 2 GHG emissions by 20% by 2020 and 50% by 2030 from a 2013 baseline	Achieved a 40.66% reduction in 2019 from 2013 baseline	
<div>14</div> <div>LIFE BELOW WATER</div> 	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Life Below Water	Work with restaurant tenants to eliminate single-use plastics	Eliminated plastics from 58% of our portfolio, covering all California and Washington D.C. restaurant tenants	
<div>15</div> <div>ON LAND</div> 	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Biodiversity	All new landscape projects include at least 50% native or pollinator-friendly vegetation	Landscaping at 100% of our properties. This includes at least 50% native or pollinator-friendly vegetation	

Targets, Indicators and Progress¹

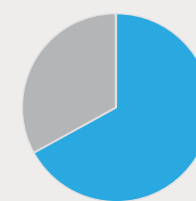
2019 marks our seventh year tracking ESG performance across our portfolio. As we make progress, we are presented with more projects requiring substantial investment in money and time. Despite these challenges, we continue to exceed our energy and emissions expectations, and in 2019 we are proud to report that we met our 2020 greenhouse gas emissions intensity target.

The following performance intensity metrics compare like-for-like properties.



100%

OF PORTFOLIO
ENERGY STAR
BENCHMARKED



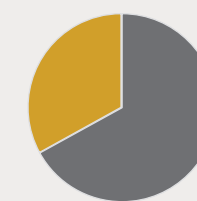
67%

OF PORTFOLIO
ENERGY STAR
LABELED



100%

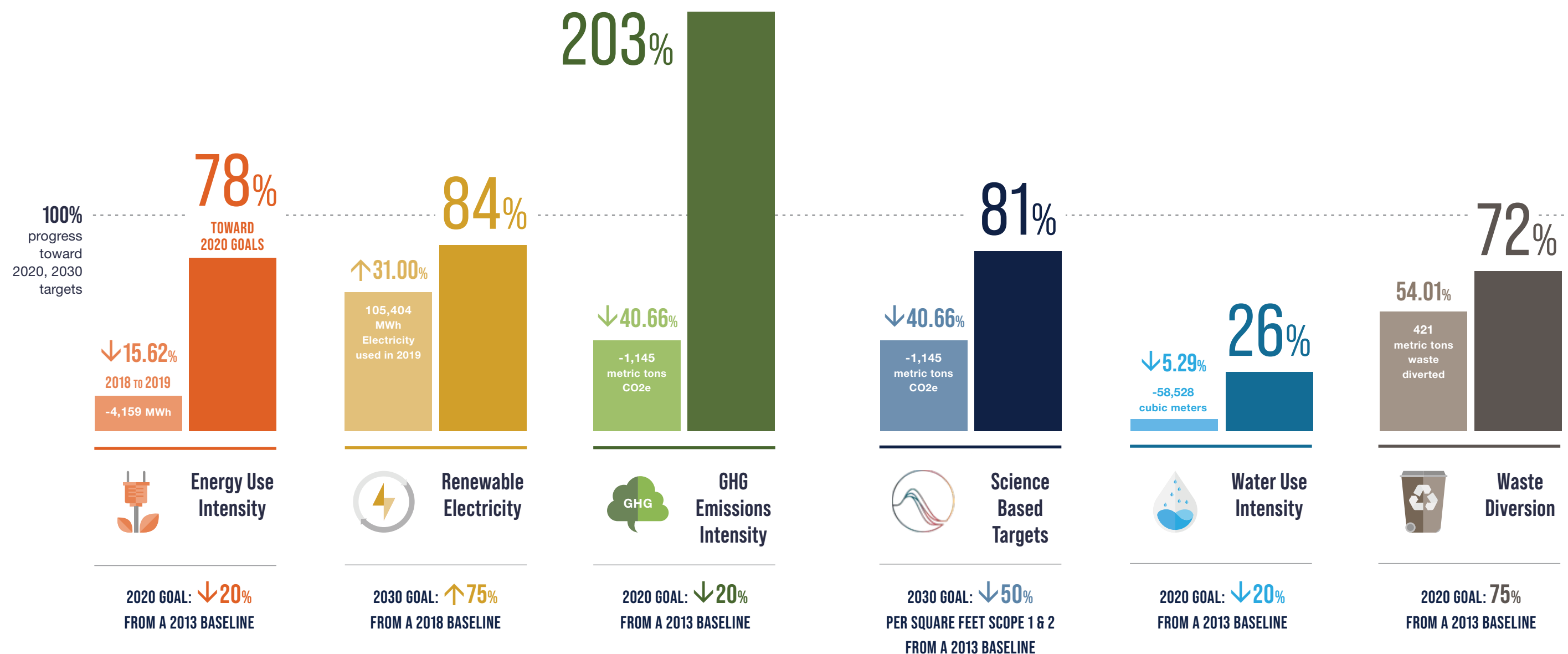
OF PORTFOLIO
LEED CERTIFICATION
MAINTAINED



37%
GOLD

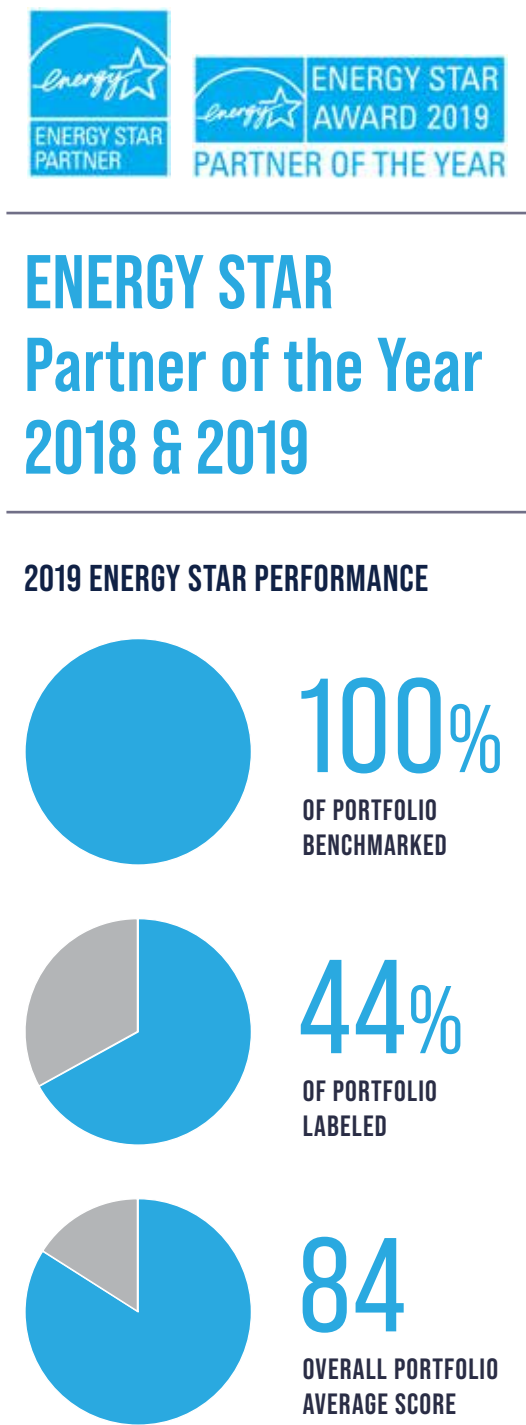
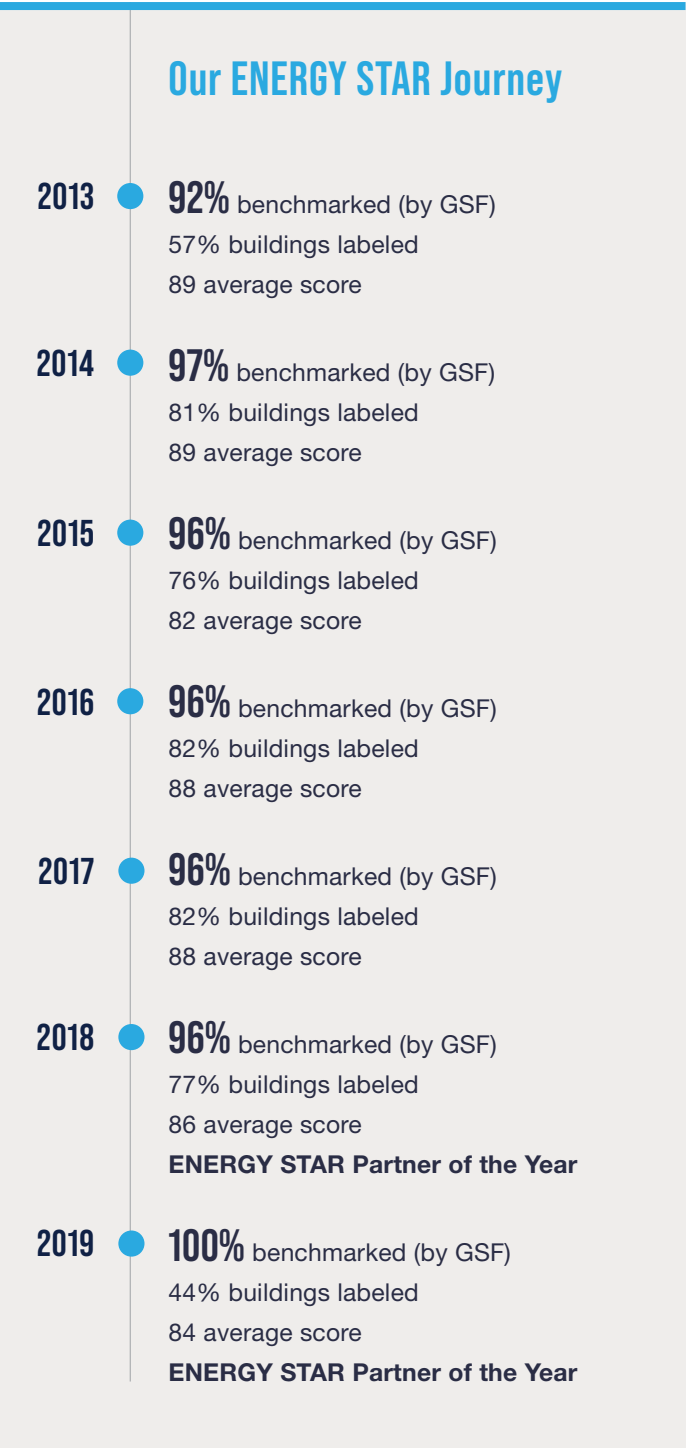
63%
PLATINUM

¹ These indicators are based on directly managed assets, which represent 94% of the overall portfolio based on square footage.



ENERGY STAR Commitment

CommonWealth Partners has been committed to participating and excelling in our ENERGY STAR initiatives since our sustainability program began in 2013. We are proud to have earned the distinction of ENERGY STAR Partner of the Year for two consecutive years in 2018 and 2019.



CITY BENCHMARKING INITIATIVES PROCESSED THROUGH ENERGY STAR

- Seattle — Council Bill 116731**
Building Energy Benchmarking and Reporting
- California — Assembly Bill 802**
Energy Efficiency
- San Francisco**
Existing Commercial Buildings Energy Performance
- City of Los Angeles**
Existing Buildings Energy and Water Efficiency Program
- City of San Diego**
Building Energy Benchmarking Ordinance
- New York City**
Benchmarking Law
- Washington D.C.**
Clean and Affordable Energy Act



TRACKING OUR PROPERTIES FUTURE ENERGY PERFORMANCE INITIATIVES

- State of Washington — Washington Clean Buildings Act (HB 1257)**
An energy performance standard with efficiency improvement incentives for commercial buildings over 50,000 square feet
- City of Seattle — Ordinance 125002**
Building Tune Up Report
- City of Boston**
Building Energy Reporting and Disclosure Ordinance and Energy Action & Assessment
- City of Los Angeles — Ordinance No. 186480**
Require Energy & Water Audits
- The State of New York — Local Law 97**
The GHG limit for 2024 must meet 8.46 kgCO₂e/SF
- The State of New York — Local Law 95**
Require all buildings in NYC over 25,000 sf to publicly post their letter grade annually beginning in 2020 (based on 2019 data)

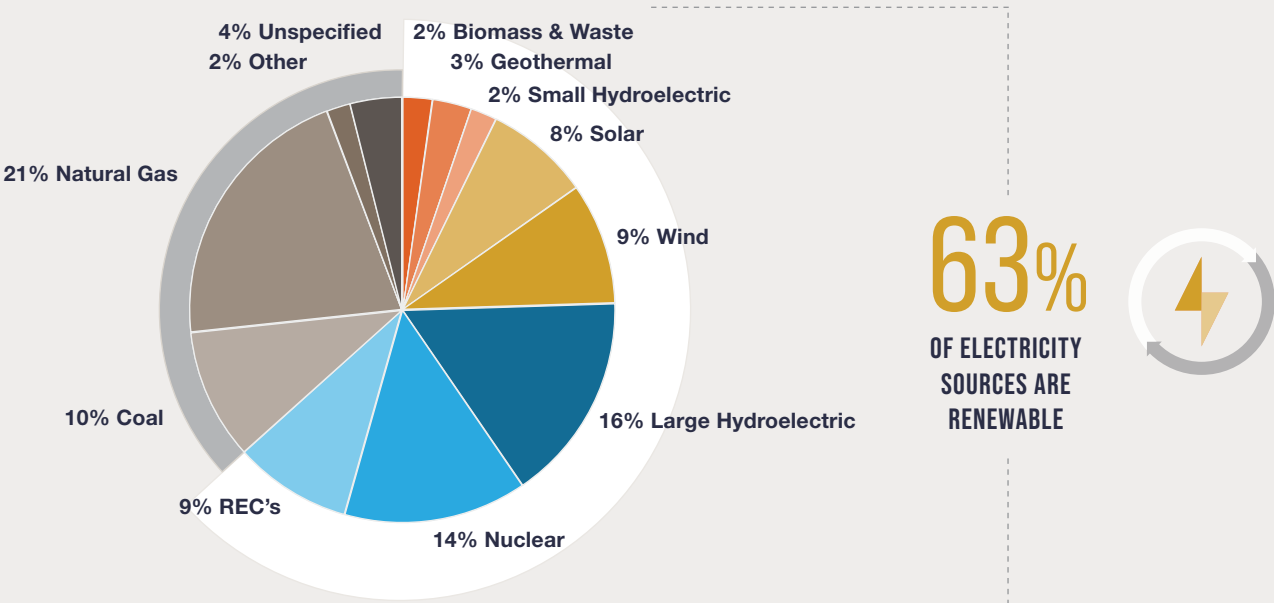
Environmental Initiatives

ENERGY RENEWABLE ENERGY POWER MIX



An important aspect of combating climate change is ensuring our energy comes from cleaner sources. The grid continues to become cleaner with ten different sources for our electricity across all utilities that feed the entire portfolio. Of all electricity sources, 63% of our portfolio's sources are renewable - 8% comes from solar and 18% from hydroelectric sources based on publicly disclosed data.

- 63% of all electricity portfolio-wide is powered by renewable sources
- 975 California and 650 Page Mill Road have 100% renewable energy
- Russell Investments Center has 99% renewable electricity sources
- 787 Seventh and Pier 4 began to offset 100% of their electricity with nationally-sourced Green-e Energy Certified Wind Renewable Energy Certificates (RECs) in late 2019
- 560 Mission implemented the Clean Power SF green power program, which guarantees more green energy through their utility company. Clean Power SF is administered by the City of San Francisco



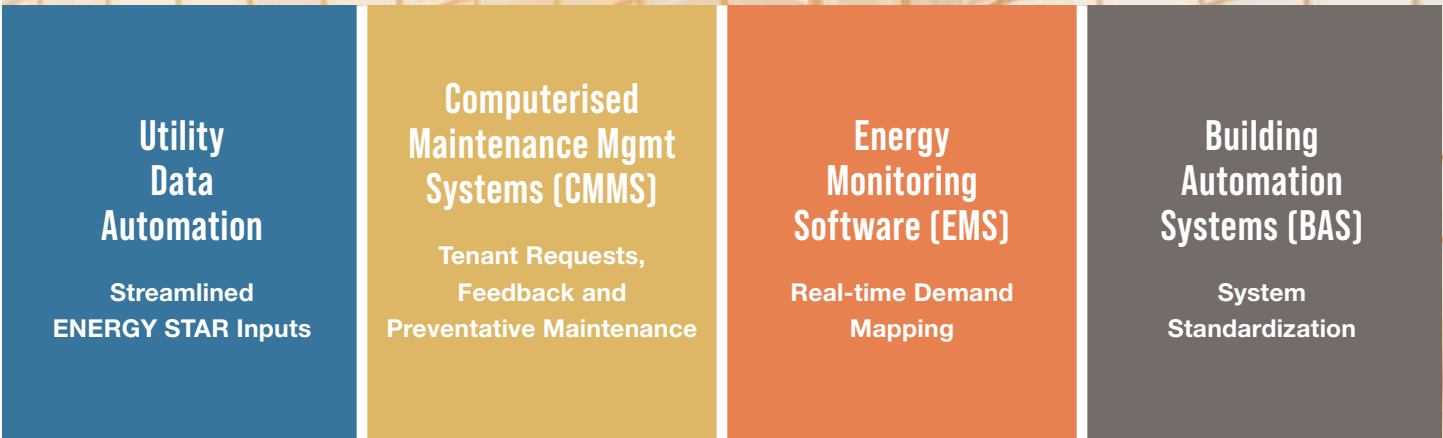
ENERGY OPTIMIZATION

Our comprehensive energy optimization strategy integrates key aspects of performance, evaluating assets based on EUI and whole-building performance with the support of our capital partner, CalPERS. Through our integrated and automated data management platform, we utilize real-time energy management and leverage sub-meter data to investigate improvement opportunities at under-performing assets in addition to commissioning. Furthermore, through using portfolio-wide real-time electricity monitoring with budget mapping across our portfolio, we gain better insight for the year that allows us to improve efficiency and reduce electricity waste. From our 2013 baseline, we have achieved a 15.62% reduction in our energy use intensity in 2019.

↓ **15.62%**
ENERGY USE INTENSITY
IN 2019 FROM OUR
2013 BASELINE

DATA MANAGEMENT

We optimize and reduce our overall energy using a robust data management platform:



Environmental Initiatives

EMISSIONS

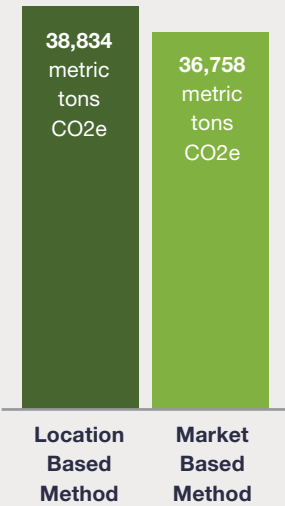


Reducing emissions is an important part of minimizing our contribution to climate change. By performing LEED recertification in the Arc Platform, we can identify scope 1, 2 and part of scope 3 emissions. Part of the scope 3 emissions is determined based on annual employee and tenant transportation surveys conducted at each managed property, the transportation modes and total mileage traveled to work are gathered. Through this analysis, property teams can determine if additional EV charging stations or bicycle parking is needed to reduce overall transportation emissions.

RENEWABLE ENERGY CERTIFICATES

Our recent Green-e Certified Renewable Energy Certificates (RECs) agreement in 2019 demonstrates the bold and urgent action we are taking to reduce our portfolio’s carbon footprint. We have made significant progress reducing our carbon footprint with electricity, thus the remaining area of focus is the natural gas that we use to heat our buildings. We are currently exploring various ways to mitigate GHG emissions from our natural gas usage, including converting from gas to electric appliances wherever possible, as well as to securing carbon offsets.

There are two ways to analyze our most significant Scope 2 emissions. With Scope 2, we track and calculate using a location-based method which, most commonly, accounts a 'generalized power mix' of energy sources. We also calculate Scope 2 emissions using a market-based method which calculates RECs purchased at the property level and the publicly disclosed data of specific utility companies that have greater renewable energy sources in their power mix operations. In 2019, our Scope 2 market-based emissions were 5% less than the location-based emissions.



SCIENCE
BASED
TARGETS

BASLINE YEAR: 2013 | TARGET YEAR: 2030

CommonWealth Partners commits to reduce total Scope 1 and 2 GHG emissions 50% per square foot by 2030 from a 2013 base year.

On July 31, 2019, we received official validation from Science Based Targets initiative's (SBTi) Steering Committee Target Validation Team that our company's Scope 1 and 2 target ambition is in line with a well-below 2°C trajectory. The SBTi evaluated our submission with Call to Action's eligibility criteria and approved the greenhouse gas emission reduction targets. This target validation has also qualified our company for leadership-level points in CDP's 2019 climate change questionnaire. CommonWealth Partners joined 892 companies taking science-based climate action and 374 companies with approved science-based targets.

81%
TOWARD OUR SBTi
GHG EMISSIONS
2030 TARGET

Environmental Initiatives

WATER



With a long-standing ESG program in place for finely-tuned existing buildings, we have been challenged to find additional areas where we can reduce our water consumption. We have already made great strides in achieving water reductions by:

- Upgrading fixtures throughout properties
- Landscaping converted to drought tolerant plants
- Replacing older cooling towers

COOLING TOWER UPGRADES

At Hamilton Square in Washington DC and Pier 4 in Boston, MA, we made changes to our cooling towers by utilizing 3D TRASAR™ technology system through NALCO Water, which has increased our cycles per concentration allowing for a drop in water usage. Water reduction features such as closed loop operations during colder periods and optimized operating hours further reduced our annual water bill.

From 2017 to 2019, Hamilton Square saw a 28% drop in water use by taking the cycles of concentration from 5.5 down to 4.3 on average.

90%

OF PROPERTIES HAVE
LOW-FLOW WATER
EFFICIENT FITURES

50%

OF PROPERTIES HAVE
NATIVE OR POLLINATOR
FRIENDLY VEGETATION

↓28%

WATER USE AT
HAMILTON SQUARE
FROM 2017 TO 2019



WASTE



CommonWealth Partners has a 2020 goal for 75% waste diversion. As of 2019, we reached a portfolio diversion rate of 54.01%. To achieve further improvements, we are engaging our tenants to reduce the amount of waste we create and to ensure it is diverted properly. We recommend careful consideration of catering choices and product packaging to reduce waste wherever possible. All properties in California and Washington DC have eliminated single use plastics from restaurants to help manage the waste concerns. Donating unwanted furniture is also a standard practice.

DEPARTMENT OF ENERGY BETTER BUILDINGS CHALLENGE: WASTE

We are also in our second year of participating in the waste pilot program through the Department of Energy (DOE) Better Buildings Challenge. This program brings greater attention to monthly waste diversion rates through automatic updates of utility waste data into ENERGY STAR.



WASTE AWARENESS MONTH CAMPAIGN AND AMERICA RECYCLES DAY

November was Waste Awareness Month with America Recycles Day held on November 15th, 2019. Around this time, many of our properties hosted waste awareness lunch and learns. Through this exercise, the property teams were able to assess the tenants' needs for waste receptacles and encourage tenants to begin composting if they have not already, as nearly every property in the portfolio utilizes a composting program. In addition, there were various recycling and E-Waste collection events throughout the year, with Earth Day and America Recycles Day results tracked in ENERGY STAR Portfolio Manager. Results are announced in flyers to help encourage tenants to be mindful of reducing, reusing, and recycling. Through constant reminders, the diversion rate has steadily increased year-over-year while still working to reduce the overall total waste.



BOMA INTERNATIONAL'S W2 CHALLENGE

As part of our commitment to sustainable operations, City National Plaza in Downtown Los Angeles, participated in 2019 BOMA International's W2 Challenge, a two-year initiative designed to provide property teams with the tools they need to benchmark water consumption and waste output and implement best practices to improve performance.

City National Plaza is also working toward meeting our 2020 portfolio-wide energy, water, waste and emissions performance targets that include goals such as maintaining an ENERGY STAR score of 90 or higher, decreasing carbon emissions by 50% per square foot, and ensuring all properties include at least 50% native or pollinator-friendly vegetation.



Environmental Initiatives

BIODIVERSITY



All Commonwealth Partners properties are located in highly urban metropolitan cities where there is a minimal amount of open space available. In order to positively contribute to local biodiversity at our properties we set a goal for all new landscape projects to include at least 50% native or pollinator-friendly vegetation to halt biodiversity loss. We are proud that we achieved this target with all our properties meeting these criteria.

PEST CONTROL

In addition to supporting our commitment to healthy indoor environmental quality, our Integrated Pest Management (IPM) plan also promotes biodiversity. All of our properties are LEED certified and follow the IPM plan for indoor and outdoor pesticide usage intended for utilizing preventative maintenance. The LEED standards require that the use of pesticides be limited to times when pests are present and where non-chemical approaches are inappropriate or unsuccessful, and to use the IPM combined with least-toxic pesticides and that such pesticides be used only after all other options are exhausted. At Commonwealth Partners, Tier 3 pesticides, which are defined as a formulated product that has a ‘CAUTION,’ ‘DANGER,’ or no signal word ‘low acute toxicity’ warning on the label, or has no warnings about toxicity to fish or other aquatic life, birds, wildlife, or honey bees, are only used in severe cases of pest infestation. In addition, ‘moderate concern’ Tier 2 pesticides, are also, only used as needed.

LEED-STANDARD
INTEGRATED PEST
MANAGEMENT PLAN
IMPLEMENTED AT ALL
OF OUR PROPERTIES

ALTERNATIVE PEST
CONTROL METHODS
ARE REQUIRED IN ALL
CASES PRIOR TO APPLYING
CHEMICAL PESTICIDES
OR BAITS

OCCUPANTS ARE
REQUIRED TO BE NOTIFIED
IN ALL CASES WHERE NON-
LEAST TOXIC PESTICIDES
OR BAITS ARE APPLIED



EXISTING VEGETATION & GREEN ROOFS

To create places that are only steps away to nature for our tenants to enjoy, several of our properties have green roofs and gardens that promote biodiversity habitats. All ground floor areas have vegetation that not only promote biodiversity, but also reduces the need for potable water usage.

Russell Investments Center

- 23,000 sq ft green roof
- 2/3 with water-smart plants

Thriving 23,000 Sq Ft rooftop SkyGarden on the 17th floor consisting of native pine trees, bamboo, and drought tolerant grasses. Almost two-thirds of the landscaped deck is planted with predominantly drought-tolerant and native plants.

787 Seventh Ave

- Pollinator-friendly plants
- 21 pollinator friendly trees

Rhododendron, Azaleas & some of the annual may flowers are ‘pollinator friendly’. The 21 trees surrounding the property are Lindens & Callery Pears. Both tree species are ‘pollinator friendly’ when they are in flower.

City Center Plaza

- 50% of landscaping planted with native adapted species

The landscape consists of more than 50% Native Adapted Species. Azaleas, Dogwoods, Hemlocks, Maples, Oxydendrons, Fragaria groundcover and Iris.



NO IMPACTS FROM EXTERNAL CONSTRUCTION

In 2019, all tenant improvements were interior projects, therefore no external construction activity affected external biodiversity.

CASE STUDY

2030 District 2019 Vision Award for Transportation



Russell Investments Center received the 2019 Vision Award for Transportation from the Seattle 2030 District. This award recognizes the wide variety of transportation amenities available to tenants to reduce single occupancy commutes.

- Secure storage for 147 bikes in the parking garage
- Onsite car share options and reserved vanpool
- 1 block from light rail services (0.2 miles)
- 2 EV charging stations with 4 parking spaces with plugs

INVESTMENTS IN CLEAN TRANSPORTATION

Employer investments in transportation programs, benefits, and amenities continue to produce real results that reduce congestion and improve commerce and quality of life in Seattle. The 2030 District reported that these alternative transportation options have lowered the drive-alone rate to 14%, which distinguishes RIC as a Gold level Commute Trip Reduction (CTR) Champion by the City of Seattle, achieving a drive alone rate of 50%+ below network target.

Contributing to clean transportation, Russell Investments Center installed 2 EV ChargePoint stations and 4 plugs in their parking garage in 2016. Since then, we have found an increase in usage every year with a steep decrease in GHG emissions. We are averaging about 6 charges per day, anywhere from 29-62 per week with a total of 2,131 charges in 2019. With only 650 charges in 2018, these charging stations installations proved to be a beneficial investment.

The Seattle 2030 District, a non-profit organization, states that “35% of Seattle’s climate emissions come from our buildings’ energy use. 62% come from transportation.” Russell Investments Center has committed to this program since 2013 to help be the solution, “The vision of the 2030 Districts Network is to establish a global network of thriving high performance building districts and cities, uniting communities to catalyze transformation in the built environment and the role it plays in mitigating and adapting to climate change. Each District commits to meeting 50% reductions in energy, water and transportation related emissions as established by Architecture 2030 in its 2030 Challenge for Planning.”

Russell Investments Center is a founding member building of the Seattle District in September 2011 and was a featured case study at the launch of the District.

147

CAPACITY BIKE STORAGE
IN PARKING GARAGE

10,717_{Kg}

OF EMISSIONS SAVED
IN 2019 FROM EV
CHARGING STATIONS

2,131

TOTAL EV CHARGING
STATION USES IN 2019

6x

EV CHARGING STATION
USES ON AVERAGE IN 2019





Social










CommonWealth Partners is committed to providing safe, healthy and productive work environments for our employees and tenants.









We believe that the wellbeing of our stakeholders is an essential component of our sustainability strategy. To further engage our stakeholders, we also collaborate closely with our supply chain to ensure that our values and expectations are upheld throughout our operations.

Sustainable Development Goals



At CommonWealth Partners, we value our people and prioritize the human element of our ESG programs. Our portfolio is oriented toward ensuring the wellbeing of our employees, tenants and all stakeholders. To support a healthy and positive experience within our buildings, in 2019 we incorporated new SGD Goals 1 and 2, that apply across a range of actions in our social programs.

SDG	Description	Category	Goals	2019 Actions	Progress
1 NO POVERTY  2 ZERO HUNGER 	End poverty in all its forms everywhere and end hunger, achieving food security and improved nutrition and promote sustainable agriculture	Donations (CSR)	Contribute one Team Volunteer Day donation per year at each managed property	Donations were given to 34 organizations across the U.S.	On track 
3 GOOD HEALTH AND WELL-BEING 	Ensure healthy lives and promote well-being for all at all ages	Health & Wellbeing	Conduct annual indoor air quality testing	All properties conduct annual indoor air quality tests for every 25,000 sq. ft.	Complete 
		Fitwel Certification	Encourage Fitwel certification for 75% of the portfolio by 2023	61% Fitwel certification achieved for the portfolio's managed assets in 2019	
		Fitness	Offer fitness center accessibility and periodic yoga classes for 50% of the managed properties	74% of managed facilities offer fitness center accessibility and periodic yoga classes	
4 QUALITY EDUCATION 	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Education	Ensure employees have equal access to sustainable operations education for our properties	Implemented Green Janitor Education Program at City National Plaza. Also, all property managers and chief engineers receive annual in-person sustainability training	

SDG	Description	Category	Goals	2019 Actions	Progress
6 CLEAN WATER AND SANITATION 	Ensure availability and sustainable management of water and sanitation for all	Health & Wellbeing Water	Conduct frequent cooling tower water quality testing and annual audit	Cooling Tower Water Management Plan in place for all assets with cooling towers to ensure hazardous chemicals are disposed of properly	
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Tenant Engagement	Establish annual tenant engagement programs to encourage participation in ESG initiatives	Implementing, on average, at least six sustainable programs/initiatives per year per property	
11 SUSTAINABLE CITIES AND COMMUNITIES 	Make cities and human settlements inclusive, safe, resilient and sustainable	Health & Wellbeing Air	Conduct annual indoor air quality testing	All properties conduct annual indoor air quality tests for every 25,000 sq. ft.	
17 PARTNERSHIPS FOR THE GOALS 	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Community Involvement	Participate in local and global partnerships for sustainable development	Support local non-profit organizations through engagement events such as food drives, blood drives, Toys for Tots, and others	





Employee Engagement

To ensure our ESG programs are deeply embedded into all facets of Commonwealth Partners’ internal operations, we have designed internal stakeholder programs to engage employees, executive management, the Partners, the Corporate Responsibility Reporting Team, and tenants in the ESG discussion and decision making to ensure our ESG programs are deeply embedded into all facets of Commonwealth Partners’ internal operations. In 2019, we continued to expand our annual sustainability, health and wellbeing, and resilience programs to make an even greater positive impact on each of our stakeholders.

EMPLOYEE BENEFITS

CommonWealth Partners offers a comprehensive employee benefits programs for its regular full-time employees, designed to assist them and their eligible dependents in managing the financial burdens that can result from illness, disability, and death, to help plan for retirement (401k plans), and assist with job-related or personal crises.

HEALTH BENEFITS

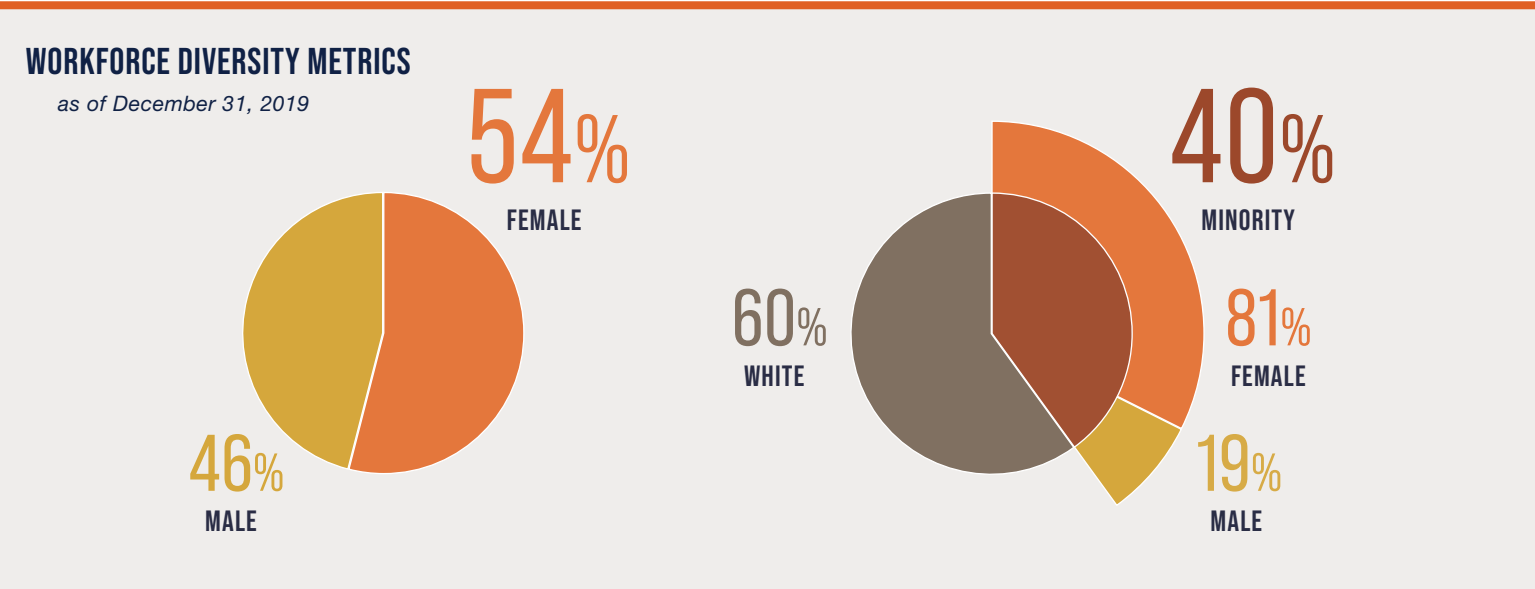
In addition to our medical benefits provided, our health benefits program has been widely expanded. In addition to the existing mandatory CPR/AED/first-aid training for key teams/positions every other year, we have also contracted with an on-site yoga program to provide lunch-time yoga for employees and tenants. Healthy snacks and standing desks in addition to other ergonomic desk requirements were introduced, demonstrating our commitment to our employees’ health and well-being.

PROFESSIONAL DEVELOPMENT

CommonWealth Partners supports our employees professional development and continuing education through a variety of ongoing trainings to maintain industry accreditations and licenses. Our workforce benefits from an average of eight (8) hours professional development each year.

EQUAL OPPORTUNITY, DIVERSITY & ETHICS

We are committed to building diversity and equal opportunity within our organization. Our Employee Handbook communicates our governance policy, procedure and program commitments.



CommonWealth Partners provides equal employment opportunities to all employees and applicants. No person shall be discriminated against in employment or harassed because of sex (including pregnancy, childbirth, breastfeeding or related medical conditions), race, religion (including religious dress and grooming practices), color, gender (including transgender, gender identity and gender expression), genetic information, national origin (including where applicable language use restrictions and possession of a driver’s license issued under California Vehicle Code section 12801.9), ancestry, physical or mental disability, medical condition, genetic information, marital status, registered domestic partner status, age, sexual orientation, military and veteran status, or any other basis protected by federal, state, or local laws. Our policy includes the commitment to maintaining a work environment free from unlawful harassment.

RESPONSIBLE CONTRACTOR PROGRAM (RCP)

We have a robust policy in place with a history of successful compliance. The comprehensive outreach program and our excellent relationships with labor organizations ensure fair and open business practices in a professional manner. Managers and Delegates select contractors and their subcontractors for RCP Contracts through a competitive bidding and selection process. The purpose of this provision is to encourage fair competition and to seek bids actively from all qualified sources within an area, particularly those identified as Responsible Contractors.

EMPLOYEE & GOVERNMENTAL POLICY

Our Employee and Governmental Policy ensures ethical practices to eliminate Bribery, Child Labor, encourage Diversity, Whistleblower Protection, Executive Compensation, Forced or Compulsory Labor, Labor-Management Relationships, Shareholder Rights, and Worker Rights.

CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAM

The CSR program enables CWP to contribute positively to society in a few ways: environmentally with our sustainability initiatives, socially by volunteering in the communities in which we operate, and economically by donating to various non-profits and charitable organizations.

EMPLOYEE RECOGNITION



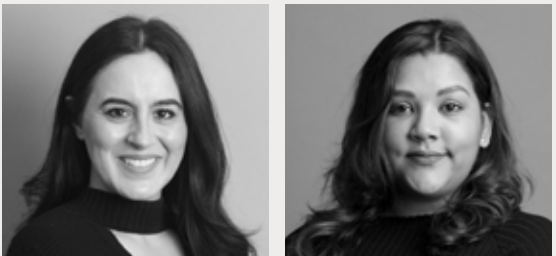
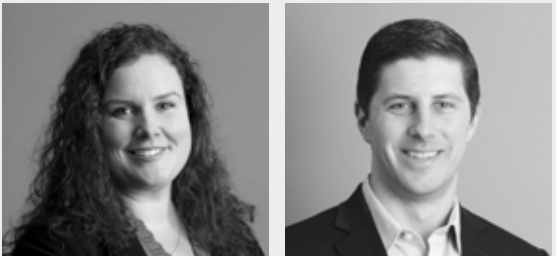
GREEN ENGINEER CHAMPION

560 Mission, San Francisco

GARY WALTERS Chief Operating Engineer
16 years at 560 Mission

Ingenuity from our engineering teams is critical to achieving our aggressive building performance goals.

- Recognized for being a champion as an energy enthusiast in 2019, for participating in and strategizing energy use reductions
- Fine-tuning building systems to reduce GHG emissions. As a result, 560 Mission emits 1,723 metric tons of GHG emissions less than the average building, which is equivalent to the emissions from 366 passenger vehicles driven for one year
- Establishing an 88% renewable energy contract with utility provider (2019)
- Participating in the 560 Mission LEED v4 O+M Platinum recertification documentation in 2015, 2017, and 2018
- Maintained annual ENERGY STAR benchmarking efforts achieving top tier labeled scores since 2011
- Utilizing EMS Aquicore budgeting programs and shifting equipment usage to limit peak demand load
- Providing earthquake preparedness trainings to tenants and ensuring resiliency measures are in place
- Active participation in various innovative program strategies and in Battle of the Buildings
- EBies Awardee (2016) Smooth Operator



GREEN PROPERTY CHAMPIONS

787 Seventh Avenue, New York City

SUE STEICH General Manager

MIKE DINAPOLI Property Manager

MONICA GJOKAI Assistant Property Manager

CINTHIA TEJEDA Tenant Service Coordinator

Our star associates made many impressive contributions, earning them the Green Property Champion Award.

- Ensuring green construction practices were followed
- Hosting tenant engagement lobby activities, E-waste collection events, blood drives, sustainability activities and transportation events
- Leading Energy, Water & Waste Awareness months
- Engaging tenants that participated in Green Office Challenge and Better Building Challenge
- Leading local community fundraising
- Achieving Fitwel 1 Star Certification in 2019 (new wash hand signage, bicycle parking signage, plants, incorporating active workstations)
- Installing new signage, incorporating new health and well-being initiatives
- Earning LEED-EBOM 2017, Recertification v4 2019
- Analysis of new Local Law 97
- EMS Aquicore budgeting programs
- Urban Beekeeping Contract Negotiation (2019)
- 100% REC Offsets
- Collaborating with tenants on Emergency Preparedness

Tenant Engagement

As an owner-operator of our properties, CommonWealth Partners offers a unique, boutique experience for tenants. Our direct tenant-landlord relationship helps us to build strong partners and engage tenants in meaningful ways with our robust sustainability efforts. In an effort to provide ongoing education, all tenants across our properties are provided with access to a tenant portal associated with the property’s website. This provides important educational materials, our sustainability calendar, and property sustainability policies.

However, the most effective educational efforts are associated with our lobby events. These events result in high levels of participation, as we raise awareness with tenants leading up to events via email and posters displayed in the lobby. By hosting cyclical sustainability and community building programs, we have developed activities that our tenants are excited to participate in each year. Not only do tenants enjoy these challenges and friendly competitions, but we also provide education about sustainability best practices and gather participation metrics to track engagement over time.

SPOTLIGHT — PIER 4 FARMERS MARKET

In April 2019 for Earth Day, Pier 4's property management partnered with local landscaper, Cityscapes, to host their charitable mobile greenhouse called "TransPlants" for the day outside the entrance of the building. In addition, Pier 4's tenant Boston Consulting Group, hosted a local community supported agriculture (CSA) mobile farm share truck as part of their week-long programs for Earth Day. Due to the overwhelming success of the CSA, Pier 4's property management partnered directly with the CSA farm, Trustees Farms, to host a mobile a weekly farmers market at the property each Thursday throughout the Summer and Fall. These creative initiatives combined health and wellbeing and environmental education to benefit employees, tenants and the public.



Environmental Engagement

The following posters were distributed to all managed properties and are visible in building lobbies, elevator screens, memos, and scheduled events.





GREEN OFFICE CHALLENGE

Immediately following the end of the energy, waste and water awareness campaigns, a Green Office Challenge survey was sent out to all tenants of the managed properties within the portfolio to identify if they have made new environmental efficiency measures. 2019 was the fourth year of the campaign.

Capital Group, a tenant at 2099 Penn in Washington D.C., achieved 1st place with 3 out of 5 stars in our portfolio-wide Green Office Challenge. They have demonstrated their sustainability performance in the following ways:

- **Internal Green Team:** Organizing an internal green team with an office champion that hold regular meetings and a step further they track and report their carbon emissions
- **Telecommute Options:** Providing telecommute options to reduce travel to ultimately reduce emissions
- **Occupancy Sensors:** Using occupancy sensors or keeps lights off utilizing natural daylight and turn off equipment and power strips when leaving the office
- **Reusable Dishware:** Using reusable mugs and dishware and only run the dishwasher when its full
- **Recycling:** Participating in recycling programs
- **Reducing Paper Waste:** Setting all office computers to default to print on both sides of paper
- **Low-VOC Paints:** Specifying low VOC paints for office improvements





WE CONGRATULATE ALL OF OUR GREEN OFFICE CHALLENGE PARTICIPANTS.

OUR 2019 CHALLENGE WINNERS
ARE TENANTS AT 2099 PENN
IN WASHINGTON D.C.



5TH ANNUAL BATTLE OF THE BUILDINGS BOOTCAMP

2019 marked the 5th year participating in the annual Battle of the Building Bootcamp. During each month of the energy, waste, and water awareness campaigns, we provide posters and memos communicating various efficiency tips for tenants to try. Through this, we determine the impact these campaigns have on the consumption of individual properties. Then we analyze the total consumption in each category for the entire 2019 calendar year compared to the previous year to see which property had the largest overall reduction in consumption values. This challenge is calculated by total consumption values based on year over year reductions, and not normalized by occupancy.

			
HIGHEST ENERGY REDUCTION FROM 2018-2019	HIGHEST EMISSIONS REDUCTION FROM 2018-2019	HIGHEST WATER REDUCTION FROM 2018-2019	HIGHEST WASTE REDUCTION FROM 2018-2019
787 SEVENTH AVENUE	787 SEVENTH AVENUE	787 SEVENTH AVENUE	CITY CENTER PLAZA
Reduced 1.7 million kWh electricity	Reduced 451.5 MT CO ₂ e emissions	Saved 13 million gallons of water	Reduced 260 tons of waste
Equivalent to the amount of electricity used by 214 homes for one year	Equivalent to the amount of carbon sequestered from 572 acres of U.S. forests in one year	Equivalent to the amount of water contained in 20 Olympic swimming pools	Equivalent to the emissions avoided from taking 2,322 cars off the road

Health & Wellbeing

At CommonWealth Partners, we prioritize developing spaces for our employees and tenants to thrive by providing a positive work environment and a variety of wellness amenities. We provide excellent benefits such as employee health, safety, physical, and mental health checks, as well as hosting activities that promote health and wellbeing.

EMPLOYEE PROGRAMS

Policies and Guides — Our Health and Wellbeing Guide provides associates with best practices for a healthier workplace. The guide addresses mental and physical workplace health issues such as stress reduction and proper ergonomics.

Employee Satisfaction Survey — We incorporated health and wellbeing questions into our annual employee survey to better understand the health and wellbeing-related needs of our employees and to identify areas of improvement.

Ergonomics — With workplace injuries on the rise due to poor ergonomics, we offer employees access to standing workstations and other ergonomic adjustments.

TENANT PROGRAMS

Policies and Guides — Our internal policies serve to educate our employees on health and wellbeing best practices. We have also implemented several property-specific policies to ensure our operations are in the best interest of tenants. Our New Construction and Tenant Improvement Guide, Indoor Air Quality Management Plan, Smoking Policy, and Green Cleaning Policy provide property managers with guidelines on how to operate properties to maximize a healthy indoor environment and minimize harmful chemicals and pollutants from entering the property.

Daylight — Access to daylight can also be a mood booster. Our windows provide screens or a film to assist with glare while still allowing natural daylight to the interior.



PROTECTING BUILDING OCCUPANT HEALTH

We engage a portfolio-wide vendor to conduct annual indoor air quality testing to test the levels of CO2, mold, VOCs, airborne dust particles, and microbials at our properties. In addition, we conduct water quality testing for legionella within cooling towers as applicable, and we investigate overall building pressure and humidity. As occupant health is an increasing priority, our practices ensure that tenants stay safe and healthy with helpful signage posted throughout the property.



CASE STUDY: Health & Our Employees

In June in 2019, CommonWealth Partners participated in the Outbreak Fitness Challenge. THE OUTBREAK was a team-based fitness challenge that used participants real-world steps and exercise to determine if they could survive in an imaginary world of a zombie outbreak. Over the course of the 3-week challenge, CommonWealth Partners' team members collectively took over seven million steps. This calculates to over 3,800 miles, which is 1,100 miles greater than the distance between LA and New York! All participants, 37 people in total, remained active during the full three weeks. Measured against Week One as a baseline, 56.76% of players increased their steps. Each first place team members received a \$50 Amazon gift card.

In addition, Cecilia Augustine was the winner of two Special Achievement awards: Most Steps with 600,945 steps taken and Most Power Earned for 6,484 points. Through programs such as this, we were able to encourage team participation while staying healthy, which leads to better productivity. We congratulate all our participants in this fitness challenge!

OUTBREAK CHALLENGE WINNERS		
1ST PLACE	2ND PLACE	3RD PLACE
THE JOGGERNAUTS Mike Chung, Mai Phung, Cinthia Tejada, and LeAnn Holsapple. Each team member received a \$50 Amazon gift card	HAPPY FEET Cecilia Augustine, Alisa Olson, Laura Aguilar, Eva Lugo, and Sue Stecich	JESSIE'S GIRLS (& GUYS) Jessie Maemori, Taylor Herman, Carolyn Chuong, and Batzy Palencia

3
WEEK CHALLENGE

37
COMMONWEALTH
PARTNERS EMPLOYEES

7 MILLION
COLLECTIVE STEPS

3,800
MILES

Education & Training

Proper education and training programs are essential for the success of our sustainability initiatives. Across all our stakeholder groups, we work to clearly communicate our targets, programs, and activities to advance our larger goals.

SAFETY TRAININGS

Safety is of upmost importance. All properties conduct annual fire drills and floor warden trainings. Many conduct more frequent ongoing floor warden trainings and periodically offer deep-dive preparedness sessions to review plans for numerous emergency scenarios including active shooter, earthquake, and civil disturbance.

SUSTAINABILITY EDUCATION

To provide ongoing communication and education for our team, CommonWealth Partners sends a bi-annual newsletter on best management to all internal staff. Through these newsletters, emails, and flyers, CommonWealth Partners encourages employees and properties to participate in various green events throughout the year such as Earth Day, E-Waste Drives, Earth Hour, and ENERGY STAR training events, in addition to energy, water, and waste awareness months. We also host many activities and events at each asset throughout the year that relate to various stakeholders.



SPOTLIGHT — PROPERTY MANAGER TRAINING

CommonWealth Partners hosted a property manager training meeting on September 11-13th, 2019 in Seattle. This annual event included the corporate team, property managers, engineers, IT, HR, Asset Management, and a variety of other stakeholders. The training covered topics such as emergency planning, active shooter training, ESG and sustainability on resilience strategies and health and well-being initiatives, Human Resources and Responsible Contractor Policies. Through these collaborative training sessions, we are streamlining initiatives across our portfolio.

ENERGY STAR TREASURE HUNT

As part of the meeting, the team took a walking tour of the Russell Investments Center building to identify best practices and identify other opportunities for efficiency measures, which served as a treasure hunt for ENERGY STAR energy saving tips as we toured the building. This provided a deeper understanding of building operations and opportunities to improve performance in common areas spaces and see what other tenants are doing to achieve efficiency. In an effort to promote team building, the training also included a Mariners game, a food tour, and a walking tour of historical Seattle. Through these experiences help to promote better collaboration and cooperation of our national team.



Industry Presentations & Publications

As part of our stakeholder engagement and education commitments, since 2014, Commonwealth Partners has increased its industry presence through publishing articles and case studies, webinars, and national and global sustainability conferences.



2019 WEBINARS PRESENTED

Celebrate Earth Day with Energy Efficiency Education Panel with ENERGY STAR and CWP. April 2019

Engaging Tenants on Energy Conservation: Real World Examples and Best Practices. Panel with ULI Greenprint, LABBC and CWP May 2019

A Discussion of Science Based Targets for Real Estate Companies. Panel with CWP, Prologis, Kilroy and ULI Greenprint June 2019

Building data to LEED certification: Top five tips from Arc. Panel with Arc Skoru and CWP. October 2019

BOMA W2 Waste Management Tracking. Panel with BOMA and CWP. November 2019

IN-PERSON PRESENTATIONS

Carbon: Making the Invisible Actionable for People, Policies and Places at GreenerBuilder, SF, CA. Panel with CWP, Arc, City of West Hollywood. July 2019

In-person CWP Property Manager Sustainability Meeting September 2019



2019 GREENBUILD INTERNATIONAL CONFERENCE AND EXPO, ATLANTA

Greenbuild International Conference and Expo is the largest annual event for green building professionals in the world. It was held in Atlanta, Georgia in November 2019, with Former U.S. President Barack Obama as the keynote speaker. Thousands of industry professionals learned about cutting edge solutions to improve sustainability, resilience and quality of life in our buildings, communities and cities.

Above — **CommonWealth Partners' Director of Sustainability, Jessica Loeper, presented *The Intersection of Resilience and Sustainability*. Panel with ULI Greenprint and Heitman at Greenbuild in Atlanta.**



Community Involvement

Our Corporate Social Responsibility (CSR) program enables us to contribute positively to society in several ways: environmentally with our sustainability initiatives, socially by volunteering in the communities in which we operate, and economically by donating to various non-profits and charitable organizations. Each office (Corporate and Building Management Office) is tasked with completing one team service day per year.



DOWNTOWN L.A. YMCA
November 2019 | Corporate Office

In November 2019, fifteen members of our corporate team volunteered at a local elementary school, helping the kids with a craft project and homework. The Downtown YMCA runs the school's after-school program and they invited their corporate sponsors as a chance to see how donations are used. The team enjoyed the experience and several associates continued to volunteer on additional days throughout the year.



COMMUNITY DAY AT THE L.A. FOOD BANK
December 2019 | Corporate Office

Currently, 1 in 5 people in Los Angeles experiences hunger. CommonWealth Partners dedicated time to supporting local communities by participating in Community Day at the LA Food Bank as part of a greater community effort. Activities including sorting, inspecting and packaging food donations before they go out for distribution to those in need.

34
COMMUNITY
ORGANIZATIONS
SUPPORTED IN 2019

298
EMPLOYEE VOLUNTEER
HOURS IN 2019

6,701
PACKAGED FOOD
DONATIONS PREPARED BY
CWP'S VOLUNTEERS

COMMUNITY PARTNERS

CommonWealth Partners is proud to partner with following charitable organizations through volunteering and/or donations. This list has been incorporated on our internal website for reference on our commitment to CSR as part of our ESG program.

CORPORATE

- AHRC NYC Foundation, Inc.
- Canine Companions for Independence
- Catholic Big Brothers Big Sisters
- Constitutional Rights Foundation
- Education through Music
- enCourage Kids Foundation
- JDRF One Walk
- Kure It Cancer Research (Rivals Unite)
- LA Food Bank
- National Multiple Sclerosis Society
- RAD Camp
- United Way of King County
- United Way of New York City
- Urban Land Institute
- Verbum Dei High School
- YMCA of Metropolitan Los Angeles

787 SEVENTH AVENUE

- City Harvest
- Toys for Tots
- NY Blood Center
- Homes for the Homeless
- United Way

CITY NATIONAL PLAZA

- Hope for Firefighters
- American Red Cross

560 MISSION

- Project Open Hand

PACIFIC CENTER

- Promises 2 Kids (BOMA SD)

RUSSELL INVESTMENTS CENTER

- Pike Place Food Bank
- Toys for Tots
- Ryther
- Why Not You Foundation
- Doney Memorial Pet Clinic
- Brave Pup
- Seattle Children's Hospital
- Treehouse
- Seattle Humane Society

Communications

CommonWealth Partners has designed our external stakeholder programs to communicate our sustainability initiatives and progress to investors, reporting agencies, certification groups, industry working groups and the community. We leverage these groups to enhance our sustainable real estate knowledge and build relationships with industry leaders.



NEWSLETTERS & ANNUAL REPORTS

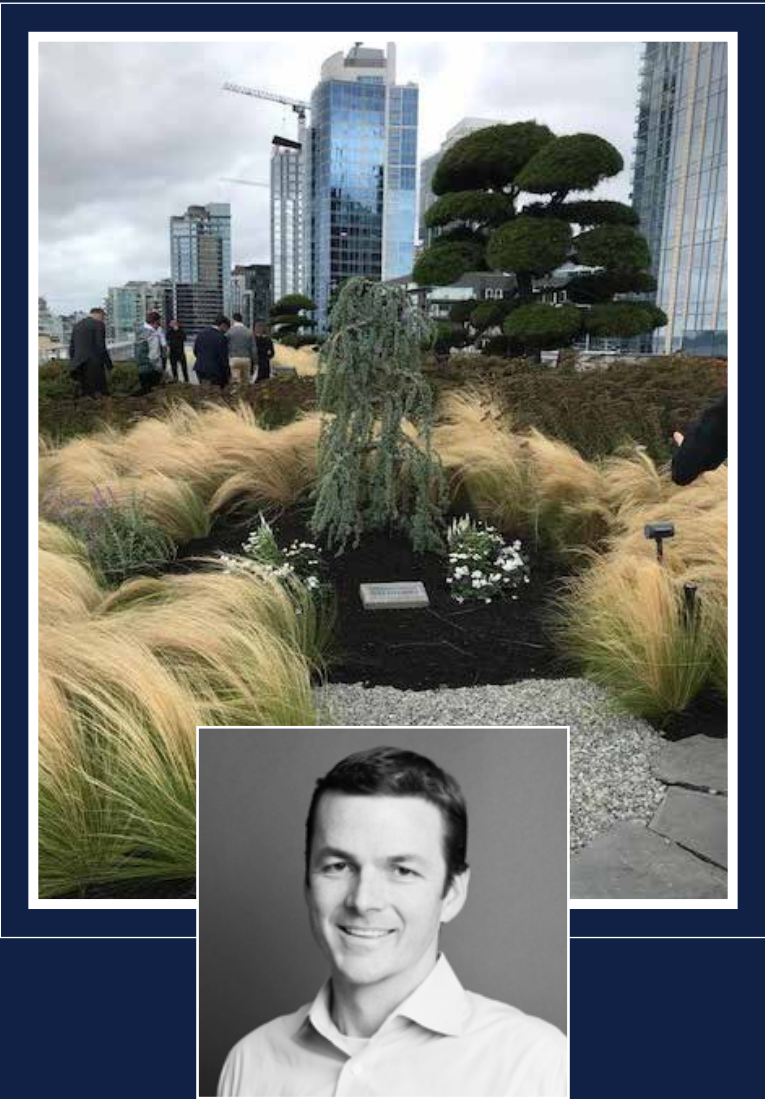
Since 2014, CommonWealth Partners publishes a bi-annual e-mail newsletter and an annual sustainability report (now our annual ESG report) for external stakeholders, which is publicly posted on our corporate website. The newsletter conveys highlights about events, activities and accomplishments throughout the year, while the annual ESG reports provide detailed information on our programs and progress towards our goals.

SUSTAINABILITY LEASING FLYERS

Each managed property has a sustainability leasing flyer to communicate sustainability attributes, amenities and initiatives to external stakeholders. These flyers explain sustainability to existing tenants and help educate prospective tenants on the extensive sustainability achievements and initiatives implemented onsite. These flyers are available on all managed assets website pages.



Employee Tribute



In celebration of Jeff Jacobsen, Vice President and Asset Manager for the Pacific Northwest region, a dedication was prepared at Russell Investments Center in Seattle, WA in the Fall 2019. Jeff tragically passed away in early 2019 and is fondly remembered by his family, friends, and associates.

Governance

ESG Commitment

CommonWealth Partners has a steady and enduring commitment that extends far beyond owning and operating sustainable real estate. Through our leading-edge ESG programs, we continue to achieve our performance goals, earn industry awards, and provide exceptional value to our investors and stakeholders.

CommonWealth Partners aims to be a responsible member of all the communities in which we manage. We are proud to operate as an ethical company with a positive record of accomplishment in world-class corporate governance.



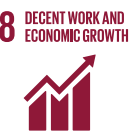




Our holistic investment strategy puts sustainability and financial longevity at the center of our decision making, and our mission and vision are demonstrated through operations consistent with our values and standards.












Sustainable Development Goals

GOVERNANCE

At the heart of resilient business strategies, where we move beyond the integration of sustainability, we seek to redefine the role of our company for our stakeholders, in our communities and in society. Governance related SDGs strengthen our foundation, enabling us to refine, expand and meet our commitments to deliver exceptional value across ESG outcomes, while also demonstrating positive outcomes for the world.

The following table details how the SDGs have deepened our governance targets. These initiatives highlight how CommonWealth Partners is engaging in solutions by providing respectful working environments, stakeholder education on climate change strategies, and green leases across our portfolio.

SDG	Description	Category	Goals	2019 Actions	Progress
 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	Employee Benefits	Achieve full health coverage for all employees, including financial risk protection	All employees have health coverages & 401k plans	
 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Policy	Ensure all contracted service providers at each asset meet the sustainable guidelines set forth in the contract	100% of the portfolio is LEED certified by following sustainable guidelines established for service providers	
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Green Leases	Implement green leasing across the portfolio	Achieved a green leasing (2-year) certification from The Institute for Market Transportation (IMT) in 2018	
		Audits	Perform energy audits or retro-commissioning every five years on all operationally controlled assets	Audits are reported to our capital partner, CalPERS	

SDG	Description	Category	Goals	2019 Actions	Progress
 11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	Worker Safety & Emergency Preparedness	Ensure each asset provides emergency training for all building occupants to ensure safe working conditions	100% of assets conduct safety training annually	
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	Cleaning Policy	Purchase and use all environmentally preferable cleaning products for at least 50% of all property managed spaces	Implemented Green Cleaning and Sustainable Purchasing Policies for all controlled assets	
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	Emission Policies & Programs	Provide stakeholder education on climate change mitigation measures, adaptation, impact reduction, and early warning into corporate policies, strategies, and planning meetings	Implemented process of annual updates to existing Resiliency and Climate Change Policy and annual in-person meetings with stakeholders	
		New Acquisition Due Diligence	Utilize sustainable due diligence guidelines for new acquisitions and analyze vulnerability of existing assets	Assessed assets annually on a per asset basis and reassessed to evaluate resiliency measures	
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Anti-corruption Policy	Substantially reduce corruption and bribery in all their forms and promote and enforce non-discriminatory laws and policies for sustainable development	Current policy includes language to discourage and prevent corruption and bribery	
 17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Reporting Partnerships	Participate in global partnerships for sustainable development, complemented by multi-stakeholder partnerships	Achieved through partnerships with GRESB, CDP, Science Based Targets, ENERGY STAR, Fitwel, DOE, and USGBC	

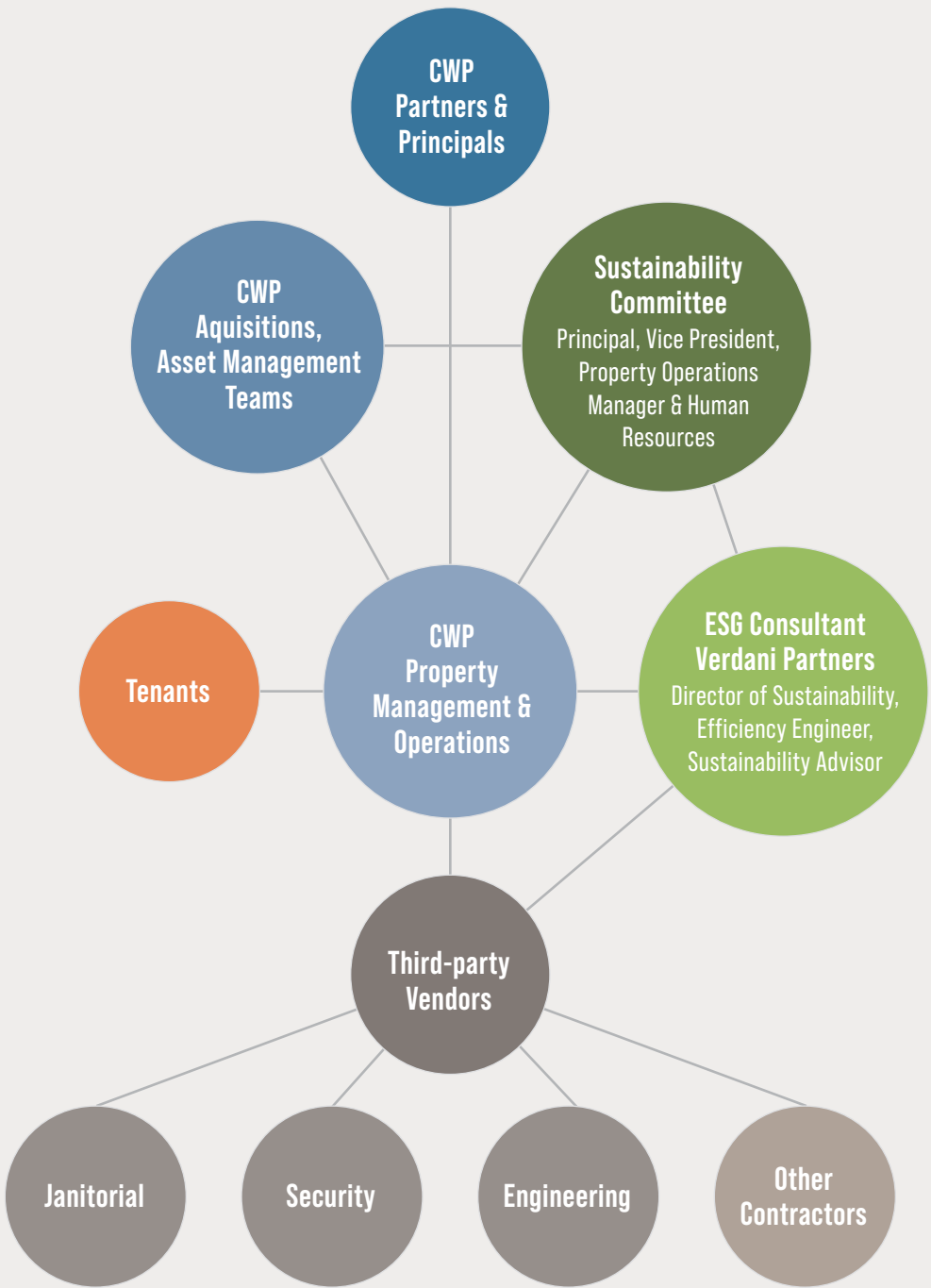
Company Leadership

The senior principals of Commonwealth Partners have worked together for more than 20 years, and represent over 35-years of experience in the real estate industry, and come from backgrounds grounded in strong financial fundamentals.

Our company was created to provide consistent and unmatched levels of service to a select group of clients by combining the highest level of capability and experience with an intense concentration of effort on their behalf. Since the Company's genesis in 1995, we have built a staff of employees with expertise in all areas of real estate investment, development, and management.

ESG TEAM STRUCTURE

Our Principal is the senior decision maker on issues related to sustainability. Quarterly meetings are held with our Capital Partner to discuss sustainability initiatives and the progress made from existing initiatives. Annual in-person Sustainability Summits are held to communicate the objectives and performance of our ESG initiatives to property managers, engineers, and company leadership.



ESG TEAM STRUCTURE

ESG Policies & Guides

Part of an effective ESG program is ongoing assessment of policies and making changes as the industry evolves. We revised several of our policies to align more with a focus on health and wellbeing and meeting LEED v4 requirements. Our corporate governance policy includes requirements established within the employee handbook to ensure no bribery or corruption is occurring and prohibiting the use of child labor. It also establishes policies for being an equal opportunity employer with guidelines for how the board shall objectively determine executive compensation related to market value and position skills.

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ENVIRONMENTAL,
SOCIAL & GOVERNANCE
POLICIES & GUIDELINES

- Environmental
- Social
- Governance

	PROPERTY	CORPORATE
Building Rules & Regulations		●
Cooling Tower Management Program	●	
Corporate Social Responsibility		●
Cybersecurity & Technology		●
Employee & Governance Policy		●
Employee Handbook		●
Energy Efficiency Policy		●
ESG Policy		●
Facility Maintenance & Renovation Policy	●	
Green Cleaning Policy	●	
Green Lease Rider		●
Green Tenant Guide	●	
Health & Wellbeing Guide	●	
Healthy Food & Beverage Policy	●	
Indoor Air Quality Policy	●	
Integrated Pest Management Plan	●	
New Construction & Renovations Guide	●	
Ongoing Commissioning Plan	●	
Refrigerant Management Policy	●	
Resilience Guide		●
Responsible Contractor Program		●
Site Management Plan	●	
Smoking Policy	●	
Solid Waste Management Policy	●	
Stakeholder Engagement Policy		●
Sustainability Due Diligence for New Acquisitions		●
Sustainable Purchasing Guide	●	
Water Efficiency Program		●

Risk Management

By taking a holistic view of our assets, Commonwealth Partners can mitigate risk while improving returns through using sophisticated financial analyses to manage our portfolio. Our asset management group develops a strategic plan for every property and coordinates the leasing, property management, and development efforts to implement plans. Additionally, to mitigate risk we ensure all properties conduct safety training to ensure all occupants are aware of the procedures in place, in case of an emergency.

BENEFITS OF DILIGENT RISK MANAGEMENT:

- Maintain/Improve Occupancy
- Optimize Return on Capital Investments
- Enhance Credit Profile
- Extend Lease Terms
- Increase Revenues
- Minimize Expenses
- Proactively Renew/Extend Existing Tenants
- Maximize Cash Flows

RESPONSIBLE INVESTMENT

Our commitment to responsible investing goes beyond owning and operating sustainable real estate. We prioritize investments that promote the health and wellbeing of our tenants and communities as well as the programs that help us achieve best-in-class corporate governance and to provide exceptional value to our investors and stakeholders.

CommonWealth Partners provides quarterly reports to its Capital Partner to review economic, environmental, and social topics and their impacts, risks, and opportunities.

DUE DILIGENCE

Our due diligence process is comprised of Sustainability Risk Assessments:

- Phase I Environmental Study
- Structural Evaluation
- Property Condition Report
- Retro-commissioning Study
- ASHRAE Audit Conducted Post-acquisition

As a result, project teams are able to prioritize and budget for necessary modifications or recommended improvements. We use a prioritized list of projects to help mitigate key risks and further optimize efficiencies in our sustainability initiatives.

CLIMATE RESILIENCY PLAN

We understand the risk associated with climate change for our assets and operations. As a result, we have developed a risk map based on property locations that allows us to assess potential threats and opportunities across our portfolio. Recognizing the climate change threats of extreme weather, increased heat, rise in sea levels and storm surges and droughts, we have developed a Resiliency Plan that allows us to plan for business adaptation from climate change.

SPOTLIGHT Resilience

Risk mitigation and resilience preparedness is under continual review with the property teams. Emergency preparedness documents are provided on all tenant portals for easy access in case of an emergency. All properties conduct annual fire drills and floor warden trainings. Many conduct more frequent ongoing floor warden trainings and periodically offer deep-dive preparedness sessions to review plans for numerous emergency scenarios including active shooter, earthquake, and civil disturbance. Additionally, all properties are having their emergency plans audited by a third-party firm in 2020 for compliance with national and local regulations.

FIRE LIFE SAFETY EVENT

The importance of our annual evacuation drills and life safety planning was highlighted on June 10, 2019 when a helicopter crashed into the roof of Commonwealth Partners’ midtown Manhattan tower at 787 Seventh Avenue. 787 Seventh is a 54-story office tower with over 5,000 building occupants. This tense and tragic event resulted in an emergency evacuation, which was conducted following protocols and all building occupants were able to safely exit the building.

5,000+
BUILDING OCCUPANTS EVACUATED
SAFELY AFTER HELICOPTER CRASH ON THE
ROOFTOP OF 787 SEVENTH AVENUE



SEA-LEVEL RISE & FLOODING MITIGATION

Developed in 2018, Pier 4 is a stunning 13 story, LEED Gold, trophy asset in Boston’s dynamic Seaport District. While its beauty is primarily attributed to it being surrounded by three sides of waterfront exposure, it is located in Special Flood Hazard Zone AE (designated by the blue colored areas on the map at left), which is subject to flooding by the 1% annual chance flood. Mitigation measures were studied and implemented both in design and construction of the building. All critical building services are located on the roof or mezzanine level above the building lobby.

The property has a deployable flood mitigation product called FloodWall by AquaFence®. FloodWall is an industry standard flood protection barrier constructed of marine grade Baltic laminate, stainless steel, aluminum and reinforced PVC canvas. Pier 4’s four foot tall wall is designed for rapid deployment around the building within eight hours of a pending flood event, and can be packed and stored in a minimal amount of space. The FloodWall has a protective shield designed to withstand impact from moving debris. Through annual emergency training, this wall is assembled to ensure all building staff can install the wall entirely around the premises of the property.

CALIFORNIA EARTHQUAKE ASSESSMENT

The engineering and security personnel at our California properties utilize an ‘Earthquake Response Summary Incident Mitigation Checklist’ to ensure the safety of building occupants prior to occupying a building after an earthquake has occurred. The checklist covers 33 criteria necessary to ensure compliance with all laws and regulations.



Top: FEMA National Flood Hazard Areas ArcGIS Map
Bottom: AquaFence deployed during annual emergency training

CASE STUDY

787 Seventh Avenue

COMPREHENSIVE SUSTAINABILITY PERFORMANCE



PROPERTY DETAILS

LOCATION

787 Seventh Avenue
New York, New York

TYPE

Office

SIZE

54-story multi-tenant
Class A office tower

OCCUPANTS

Approximately 5,000

YEAR BUILT

1984

OWNER & MANAGER

CommonWealth Partners

CERTIFICATIONS PROVIDER

Verdani Partners

INDOOR AIR QUALITY VENDOR

UL (*Healthy Buildings*)



LEED-EB O+MV4 GOLD
CERTIFIED AND RECERTIFIED
SINCE 2017



13 YRS CONSECUTIVE
ENERGY STAR BENCHMARKS

NYC BUILDING ENERGY AND
WATER BENCHMARKING



FITWEL 1 STAR
CERTIFIED IN 2019



99 | 100 | 90
WALK | TRANSIT | BIKE SCORE



2019 ENERGY EFFICIENCY UPGRADES

- Demand reduction ice tanks installed
- **100% RECs** offset renewable electricity
- **1.7 million kWh** of electricity reduced. Equivalent to the electricity used by 214 homes in one year
- **451.5 MT CO₂e** emissions reduced. Equivalent to the carbon sequestered from 572 acres of U.S. forests in one year



WATER EFFICIENCY

- **13 million gallons** of water saved. Equivalent to 20 Olympic-sized swimming pools



ALTERNATIVE TRANSPORTATION

- **40 bike** capacity secure bicycle storage
- **Within 500 feet** of the train station



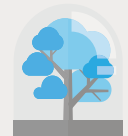
MATERIALS & RESOURCES

- **3,622 pounds** of e-waste diverted from events in 2019
- **Over 32%** waste diversion rate for the overall building



HEALTH & WELLBEING

- Onsite athletic club with Olympic-sized pool
- Quarterly blood drive donations
- Active workstations available for employees



INDOOR AIR & WATER QUALITY

- Proactive, robust IAQ program in place
- Annual indoor air and water quality testing

Industry Partnerships

In addition to the numerous organizations we report to, Commonwealth Partners participates in a wide range of organizations and initiatives that encourage leadership in sustainability and promote best practices and innovations. Through these forums, we learn from other companies and organizations within and outside of our industry, as well as share our expertise and lessons learned.



U.S. GREEN
BUILDING COUNCIL
(USGBC)



GLOBAL
REPORTING
INITIATIVE
(GRI)



GLOBAL
REAL ESTATE
SUSTAINABILITY
BENCHMARK



ULI GREENPRINT
FOUNDATION



VERDANI
PARTNERS
(SUSTAINABILITY
CONSULTANT)

Third-Party Reporting

CommonWealth continued its commitment to report to and participate in various programs portfolio-wide and at the property level. As part of our Environmental Management System Plan, Do, Check, Act program, we utilize the following organizations to meet our ESG goals.

PROPERTY-LEVEL	CORPORATE-LEVEL
LEED – 100% of Properties Certified	GRESB – 6th Year
ENERGY STAR – 100% of Portfolio Benchmarked	ENERGY STAR Partner of the Year – 2nd Year
LA Better Building Challenge – 6th Year	BOMA W2 – 3rd Year
LA Green Business Program – 4th Year	Climate Disclosure Project (CDP) – 6th Year
ULI Tenant Energy Optimization Program (TEOP) – 4th Year	Green Lease Leaders (IMT) – 2018
Fitwel – 63% of Portfolio (by GSF) Certified	DOE Better Building Challenge – 6th Year
	Sustainable Development Goals (SDGs) – 2018
	Science Based Targets (SBTs) – 2018

SPOTLIGHT 2019 GRESB

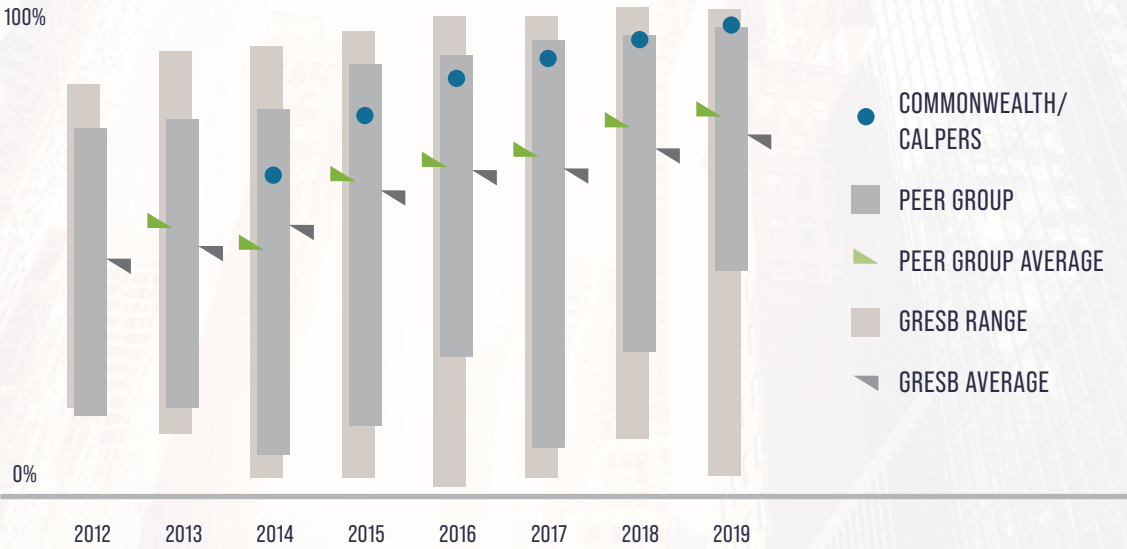
In September, the 2019 GRESB Assessment results for our performance in 2018 were released. Commonwealth Partners/ CalPERS ranked 1st in the U.S. Office Non-listed peer group and was designated the Regional Sector Leader. We ranked 3rd in our peer group in the Resilience Module, 10th globally in our peer group and 16th among all 964 GRESB real estate participants. We earned our sixth Green Star in a row and our third GRESB 5 Star Rating in a row. Overall we scored 25% above our peers and 31% above the average American real estate score. Our ESG scores have shown tremendous growth over the years due to our efforts.

Using an internationally recognized reporting platform such as GRESB allows us to identify how our programs and initiatives measure up to other portfolios. We take great pride in achieving 1st in our peer group and achieving a 100-point score in the social section giving us a clear indication that our efforts are impactful.

1ST
U.S. OFFICE NON-LISTED
PEER GROUP

**NORTHERN AMERICA
REGIONAL SECTOR LEADER**

3RD
RESILIENCE MODULE
U.S. OFFICE NON-LISTED
PEER GROUP



Reporting & Disclosure

Each year, CommonWealth Partners publishes a corporate sustainability report to summarize the commitments and progress we have made towards our environmental, social, and governance (ESG) objectives.

This report provides an overview of our key sustainability targets, strategies, initiatives and programs.

About This Report

The properties identified in this report represent those that were owned by Commonwealth Partners throughout the entire calendar year of January 1, 2019 through December 31, 2019. The 2019 ESG Report includes normalized data for only energy, greenhouse gases and water which have been adjusted for occupancy and exceptional tenant loads. The qualitative and quantitative data referenced in this report reflects the 2019 calendar year and references the Global Reporting Initiative's (GRI) G2016 guidelines. In addition, various events held, and accomplishments achieved may have occurred in 2020 based on 2019 activities.

CONTACT

For more information about this report, contact:
Jessica Loeper, Director of Sustainability
sustainability@cwpla.com

DATA & REPORTING METHODOLOGY

The data contained within this report represents the like-for-like portfolio data that has remained the same year-over-year. As of the end of 2019, Commonwealth Partners' 12 occupied and actively managed office buildings, totaling 9.9 million gross square feet, accounted for 94% of the company's total in-service portfolio. Key performance indicator disclosures have been aligned with Commonwealth Partners' GRESB Assessment. To ensure the data we disclose is accurate and meaningful, we follow the reporting procedures below:

ENERGY STAR PORTFOLIO MANAGER METRIC

From August 2018 through July 2019, ENERGY STAR certification was temporarily suspended due to an EPA score review period and update of performance metrics for U.S. buildings in ENERGY STAR Portfolio Manager. Certifications are now awarded based on a scoring model using 2012 data, as opposed to 2003. As a result, nearly 10% of all office buildings lost their eligibility.

UTILITY BILLS

We track our monthly utility bills on ENERGY STAR Portfolio Manager and verify the data annually.

QUALITY CONTROL

The sustainability team is responsible for working with organizations such as Greenprint and the Better Buildings Challenge to review the data and run portfolio-level variance reports.

REPORTING

The property teams report efficiency investments and associated cost savings annually.

AUDITS

Third-party verification audits of our utility data are conducted annually. Verification is intended to reduce discrepancies that breach a minimum materiality threshold of 5 percent. The third-party verifier utilizes the ISO 14064-3 verification process to analyze the results of our findings for validation prior to reporting the results in the annual ESG report. Final data sets, plus justifiable evidence in the form of original source information and testaments may also be included in this process.

PERFORMANCE INDICATOR METHODOLOGY

CommonWealth Partners uses utility automation service provider Goby SeaSuite to upload monthly property utility data into ENERGY STAR Portfolio Manager. With no estimations made in ENERGY STAR Portfolio Manager, ULI Greenprint by way of Measurabl, pulls data from Portfolio Manager and produces a performance report, which is analyzed for variances and gaps in our performance indicators.

To further ensure accuracy, CWP completes data verification internally and through 3rd party verifiers. Additionally, our sustainability consultant, Verdani Partners, quality controls all data supplied to ENERGY STAR, LEED, GRESB, CDP and others. Like-for-like calculations are used to prepare rates, where like-for-like portfolio excludes properties with 15 days or more of missing 2018 and 2019 data. Emission calculations utilize Measurabl which uses eGRID factors that have been updated to the EPA's 2018 standards. Commonwealth Partners manages 94% of their properties, all of which are operated with sustainability requirements. All managed properties have monthly utility tracking (energy, water, waste) documented on the ENERGY STAR website. An impressive 67% of the portfolio achieved an ENERGY STAR label in 2019.

THE GLOBAL REPORTING INITIATIVE

This report references the Standard Disclosures from the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines. Below are the corresponding GRI Content Index based on the G2016 indicators. This report contains material that references GRI Standard 102: General Disclosures 2016. G2016 Indicator Number Reference/Response Page Number.

DISCLAIMER

No representation or warranty is given in respect of the information contained herein and Commonwealth Partners is under no obligation to (and expressly disclaims any obligation to) update any of the information provided in this report. Market and industry information throughout the report have been provided by sources other than Commonwealth Partners that are believed to be reliable. However, this information has not been independently verified and no assurances can be given by Commonwealth Partners regarding the accuracy or completeness of this information. This report does not constitute an offer to sell or a solicitation of an offer to buy any securities and may not be used or relied upon in evaluating the merit of investing in Commonwealth Partners.

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Appendix

AWARDS & RECOGNITION

	2018	2017	2016	2015	2014	2013	2011
ENERGY STAR Partner of the Year Award	●						
ENERGY STAR Labels	7	10	15	15	15	10	
LEED Certifications & Recertifications	5	5	1	7	4		
Fitwel Certifications	1						
GRESB U.S. Office Sector Non-listed	3rd	3rd	2nd	3rd	9th		
LADWP 2019 Energy Management Sustainability Award – City National Plaza	●						
LABBC – 2nd Place – Innovation Awards Energy Efficiency – City National Plaza	●						
LABBC – Nominated for 2018 Portfolio for the Year	●						
Green Lease Leader Landlord Gold Award	●						
BOMA 360 Performance Building Award – City National Plaza			●				
LA Green Business Program certified 4 tenants – City National Plaza			●				
USGBC LA Chapter Gala Finalist – City National Plaza				●			
Internal Sustainability Awards (Energy, Water, Waste, Health & Well-being)– 2099 Penn	●	●	●	●	●		
EBIE Award Winner – 560 Mission (2016) City National Plaza (2014), Finalist for All Rounder & It Takes A Village: Cottonwood Campus (2015)			●	●	●		
Green Business Leader by the City of Austin, TX – Gold Certification – 301 Congress					●		
Outstanding Building of the Year (TOBY), LEED EB Platinum, 100 ENERGY STAR Score – Russell Investments Center						●	
BOMA Earth Award – 560 Mission							●

2018

- GRESB – 3rd Rank U.S. Office Non-Listed
- ENERGY STAR Partner of the Year Award – Accepted in 2019 (Second Award)
- LABBC – City National Plaza Nominated for 2018 Energy Efficient Building of the Year
- LABBC – CommonWealth Partners Nominated for 2018 Portfolio for the Year
- LADWP – City National Plaza receives 2019 Energy Management Sustainability Award
- Green Lease Leader Landlord Gold Award

2017

- ENERGY STAR Partner of the Year Award – Accepted in 2018 (First Award)
- GRESB – 3rd Rank U.S. Office Non-Listed
- LEED Recertification via Arc – 560 Mission
- LEED Recertification via Arc – Hamilton Square, Russell Investments Center
- Initial LEED EB Gold certification via Arc - 787 7th Ave & 1888 Century Park East
- LEED Recertification via Arc – City National Plaza & Russell Investments Center
- ENERGY STAR Labels – 9
- Internal Sustainable Awards – Energy Efficient – Pacific Center 1, Water Efficient – 1888 Century Park East, Highest Waste Diversion Rate – 560 Mission
- LADWP – 2016 Sustainability Award – City National Plaza

2016

- GRESB – 2nd Rank in U.S. Office Non-Listed
- BOMA 360 Performance Building Award – City National Plaza
- EBIE Award Winner – 560 Mission
- LEED EB Silver Certification – 301 Congress
- LEED EB Platinum Recertification – Russell Investments Center
- LA Green Business Program certified 4 tenants at City National Plaza
- ENERGY STAR Labels – 13
- Internal Sustainable Awards – Energy Efficient – Pacific Center 1, Water Efficient – 1888 Century Park East, Highest Waste Diversion Rate = 560 Mission

2015

- GRESB – 3rd Rank U.S. Office Non-Listed
- LEED Gold Certification – Pacific Center Campus achieved
- LEED Platinum Recertification – 560 Mission Achieved
- LEED EB Gold Recertification – City National Plaza, Hamilton Square, Safeco Plaza
- USGBC LA Chapter Gala Finalist – City National Plaza EBIE Award Finalist for All Rounder & It Takes A Village: Cottonwood Campus
- ENERGY STAR Labels – 13
- Internal Sustainable Awards – Energy Efficient – Russell Investments Center, Water Efficient – 1888 Century Park East, Highest Waste Diversion Rate – 560 Mission

2014

- GRESB – 9th Rank U.S. Office Non-Listed
- EBIE Award Winner – City National Plaza
- Initial LEED EB Certification Recognition (9 buildings)
- LEED EB Campus Certification (4 buildings)
- Green Business Leader by the City of Austin, TX – Gold Certification - 301 Congress
- ENERGY STAR Labels – 11

2013

- Outstanding Building of the Year (TOBY)
- LEED EB Platinum, 100 ENERGY STAR Score – Russell Investments Center
- ENERGY STAR Labels – 10

2011

- BOMA Earth Award – 560 Mission

Appendix

SUSTAINABILITY TIMELINE

	2018	2017	2016	2015	2014
ENERGY STAR Partner of the Year Award Application (2018, 2019 & 2020 awards)	●	●	●	●	
LEED Certifications & Recertifications Achieved	●	●	●	●	●
ENERGY STAR Labels	●	●	●	●	●
Fitwel Certifications	●				
Science-Based Targets Commitment made	●				
BOMA W2 Pilot Portfolio Participation	●				
Portfolio-Wide Energy Monitoring Software implemented (Aquicore)	●				
Commitment to Align with the UN's Sustainable Development Goals	●	●			
DOE's Better Building Alliance Participation	●	●	●	●	●
Los Angeles Better Building Challenge Participant or award recipient	●	●	●		
Earth Hour Participation	●	●	●	●	●
Earth Day E-Waste Tenant Events	●	●	●	●	●
Bike to Work Day & Month	●	●	●	●	●
Employee Appreciation Awards	●	●			
Earned Green Lease Leader Landlord Gold Award	●				
Daylight Hour Participation	●	●	●		
Sustainability Annual Report Released	●	●	●	●	●
GRESB Assessment Application Submitted	●	●	●	●	●
CDP Application Submitted	●	●	●	●	●
LA Green Business Program certification participant	●	●	●		
Portfolio-Wide Energy Awareness Month via Battle of the Buildings	●	●	●	●	
Portfolio-Wide Water Awareness Month via Battle of the Buildings	●	●	●	●	
Portfolio-Wide Waste Awareness Month via Battle of the Buildings	●	●	●	●	
Green Office Challenge Internal Competition	●	●	●	●	
ULI Greenprint Participant	●	●	●	●	
Sustainability Spring and Fall Newsletters	●	●	●	●	●
Annual Property Management Sustainability Summit	●	●	●	●	
Environmental Policies including the Green office guide participation	●	●	●	●	●
EBie Award applications (2016 award)			●	●	●
Sustainability Program Launched					●

2018

- Science-Based Targets Commitment Established
- Better Building Challenge Portfolio Participation
- LEED Platinum Recertification – Russell Investments Center
- LEED Gold Recertification – City National Plaza
- Portfolio-Wide Energy Monitoring Software Implemented (Aquicore)
- Earth Hour Participation
- Earth Day E-Waste Tenant Events
- Released Sustainability Spring Newsletter #8
- ENERGY STAR Partner of the Year Award Accepted in Washington D.C.
- Fitwel 1 Star Certification – 560 Mission
- Bike to Work Day & Month
- Announced the Second Annual 2017 Employee Appreciation Winners
- Earned Green Lease Leader Landlord Gold Award
- Participated in Daylight Hour
- 2017 Sustainability Annual Report Released
- GRESB Assessment Submitted
- CDP Application Submitted
- Achieved 3rd Rank in GRESB, U.S. Office Non-Listed
- Portfolio-Wide Energy Awareness Month via Battle of the Buildings
- LEED EB Platinum Recertification – 560 Mission
- LEED CS Gold Certification – Pier 4
- Portfolio-Wide Water Awareness Month via Battle of the Buildings
- Released Sustainability Fall Newsletter #9
- LEED EB Gold Initial Certification – 1888 Century Park East
- Portfolio-Wide Waste Awareness Month via Battle of the Buildings
- Green Office Challenge Internal Competition
- LEED EB Gold Initial Certification – 975 California
- LEED EB Platinum Recertification – City National Plaza

2017

- Better Building Challenge Portfolio Participation
- City National Plaza Achieved the 2016 Sustainability Award from LADWP
- Earth Hour Participation
- Earth Day E-Waste Tenant Events
- Released Sustainability Newsletter #6
- Announced the First Annual 2016 Employee Appreciation Winners
- Bike to Work Day
- 1888 Century Park Launched LADWP Demand Response Program
- Participated in Daylight Hour – June 17
- Sustainability Annual Report Released
- CDP Application Received
- 560 Mission Achieves LEED Platinum Recertification via Arc Platform
- Achieved 3rd Place in GRESB for the U.S. Office Non-listed Peer Group
- September – Portfolio-wide Energy Awareness Month via Battle of the Buildings
- October – Portfolio-wide Water Awareness Month via Battle of the Buildings
- Annual Property Management Sustainability Summit
- Released Sustainability Newsletter #7
- 787 Seventh Ave Achieves LEED v4 O+M Certification
- November – Portfolio -wide Waste Awareness Month via Battle of the Buildings
- Hamilton Square Achieves LEED Gold Recertification
- Green Office Challenge Internal Competition
- 1888 Century Park East achieves LEED v4 O+M Certification
- Made Commitment to Align With the Sustainable Development Goals

Appendix

SUSTAINABILITY TIMELINE

2016

- Better Building Challenge Portfolio Participation
- Achieved LEED EB Silver for 301 Congress
- Achieved LEED EB Platinum Recertification Russell Investments Center
- Released Sustainability Newsletter #4
- EBIE Award Application Submission
- Earth Hour Participation
- Annual Property Management Sustainability Summit
- Earth Day Tenant Events City National Plaza
- Achieved the BOMA 360 Performance Building Award
- EBIE Award Winner – 560 Mission Sustainability
- Annual Report Released
- GRESB – 9th Rank U.S. Office Non-Listed
- CDP Application Received
- Release Sustainability Newsletter #5
- October to December – Participated in the ENERGY STAR Battle of the Buildings Bootcamp
- ULI Greenprint Report Released
- Submitted ENERGY STAR Partner of the Year Application
- The LA Green Business Program Certified 4 Tenants at City National Plaza
- Submitted ENERGY STAR Labels for 96% of Eligible Buildings

2015

- City National Plaza Achieved LEED Gold Recertification
- Released Sustainability Newsletter #2
- Property Manager Waste Hauler Distribution Field Trip
- Earth Day Tenant Events
- Achieved LEED Gold Recertification for Hamilton Square
- Sustainability Annual Report Released
- CDP Application Received
- Achieved LEED Gold Certification for Safeco Plaza
- GRESB – 3rd Rank U.S. Office Non-Listed
- Achieved LEED Gold Campus Certification for Pacific Center
- Released Sustainability Newsletter #3
- Annual Sustainability Awards Announced

2014

- Launched Sustainability Program
- Developed Program Branding Materials
- Updated ENERGY STAR Utility Data
- EBIE Award Application Submission
- Enrolled in Federal Better Buildings Challenge
- Launched Sustainability Section of Website Internal Sustainability Site Earth Day Tenant Events 1st Green Office Guide Created
- EBIE Award Winner – City National Plaza
- GRESB – 9th Rank U.S. Office Non-Listed
- Published 1st Sustainability Annual Report
- Released Initial LEED Certification & Recognition Program (9 Buildings)
- LEED Certification Submission for Cottonwood (4 Buildings)
- LEED Recertification Submission for City National Plaza
- CDP Application Submission #3
- ULI Greenprint Report Released
- Launched Sustainability Newsletter
- Organized USGBC – LA Existing Buildings
- Think Tank Event Achieved
- Submitted LEED Gold Campus Certification for Cottonwood
- ENERGY STAR Labels for 100% of Eligible Buildings
- Annual Sustainability Awards Announced

Independent Assurance Statement

Introduction

DNV GL Business Assurance USA, Inc. (DNV GL) has been commissioned by the management of Commonwealth Partners (CWP) to carry out an independent verification of its 2019 environmental footprint claims and assertions relating to GHG emissions (Scope 1 and 2), Energy Consumption, Water consumption and Waste Generated for GRESB. These assertions are relevant to the 2019 calendar year.

CWP has sole responsibility for preparation of the data and external report. DNV GL, in performing our assurance work, is responsible to the management of CWP. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including CWP.

Scope of Assurance

The scope of work agreed with CWP includes the following:

- Organizational boundaries for the environmental data inventory are all global sites operating under CWP’s operational control
- All environmental data were verified for the period January 1st to December 31st, 2019
- Emissions data verified includes Scope 1 and Scope 2
- Additional environmental metrics verified include Energy Consumption, Water Consumption, and Waste Generated
- The assurance was carried out in April-May 2020

Level of Assurance

We performed a limited assurance engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 revised – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised)*, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV GL applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2011 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less detailed than those undertaken during a reasonable assurance engagement, so the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We planned and performed our work to obtain the evidence we considered sufficient to provide a basis for our opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely.

Assurance Methodology

DNV GL is a leading provider of sustainability services, including verification of GHG emissions data and other environmental metrics. Our environmental and social assurance specialists work in over 100 countries.

In that respect, the environmental footprint inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard
- The GRESB 2020 Real Estate Reference Guide
- The CommonWealth Partners Inventory Management Plan
- Measurabl GHG Calculation Methodology

DNV GL used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both CWP and its stakeholders. DNV GL applied a materiality threshold of five percent for all performance indicators in scope. DNV GL applied International Standards Organization (ISO) guidance for determining the sample size.

The following methods were applied during the assurance of CWP’s environmental footprint inventories and management processes, the data that supports the company’s environmental footprint inventories including assertions and claims presented by the company:

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;
- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
 - Selection and management of all relevant environmental data and information;
 - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
 - Systems and processes that ensure the accuracy of the environmental data and information;
 - Design and maintenance of the environmental information system;
 - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Evaluation of whether the organization conforms to the verification criteria;
- Evaluation of whether the evidence and data are sufficient and support CWP’s environmental claims.

In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

Water:

- Review of the water consumption methodology;
- Conduct data checks for the water data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data water consumed provided by utility company and metered data.

Waste

- Review of the waste segregation methodology and description of waste categorization;
- Conduct data checks for the waste data collected, transferred and calculated;

- Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies

Data Verified

The environmental footprint claims for CWP are as follows:

Greenhouse Gas Emissions

- 2019 Greenhouse Gas Emissions
 - Scope 1 Emissions2,962 (MtCO₂e)
 - Scope 2 Emissions (location-based)38,834 (MtCO₂e)

Energy

- 2019 Energy Consumption187,731 MWh

Water

- 2019 Water Consumption613,804 m³

Waste

- 2018 Total Waste Generated4,332 metric tonnes
- 2018 Total Diversion (Recycling and Compost)2,234 metric tonnes

Assurance Opinion

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information, and have not been prepared in accordance with the calculation method referenced.

Independence

DNV GL was not involved in the preparation of any part of CWP’s data or report. This is our second year of providing assurance for CWP. We adopt a balanced approach towards all stakeholders when performing our evaluation.

DNV GL Business Assurance USA, Inc.
Oakland, California
May 28, 2020



Natasha D’Silva
Senior Consultant



Shruthi Bachamanda
Technical Reviewer

The purpose of the DNV GL group of companies is to promote safe and sustainable futures. The USA & Canada Supply Chain & Assurance Services team is part of DNV GL Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.



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