



2018 SUSTAINABILITY REPORT

SUSTAINABILITY *for the* COMMON GOOD



1ST

2018 GRESB Health & Well-being Module



100%

of Portfolio is LEED Certified in 2018



54%

of Portfolio is LEED Platinum Certified in 2018



96%

of Portfolio is ENERGY STAR Benchmarked in 2018



2X

2018 & 2019 ENERGY STAR Partner of the Year



1ST

2018 Green Lease Leader, Landlord Gold



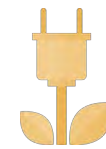
10.5M

GFA with 8.8M LSF Premiere Class-A Office Space



44.3%

CO2 Emissions Reduction from 2013 Baseline



22.8%

Energy Use Reduction from 2013 Baseline



52%

Waste Diversion from 2013 Baseline



12.8%

Water Use Reduction from 2013 Baseline



21

Sustainability-focused Policies



EXECUTIVE LETTER

ABOUT THIS REPORT

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. The properties identified in this report represent those that were owned by CommonWealth Partners throughout the entire calendar year of January 1, 2018 through December 31, 2018. The 2018 Sustainability 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 2018 calendar year and references the Global Reporting Initiative's (GRI) G2016 guidelines. In addition, various events held and accomplishments achieved may have occurred in 2019.

At CommonWealth Partners, we are committed to providing a boutique experience when managing our properties. No matter the size, we tailor our tenant's experience to fit their needs. We are dedicated to providing unmatched levels of service across all areas of our business, from our tenants to our financial partner. Throughout our portfolio, we view our holistic investment strategies and our commitment to sustainability as interconnected. Since 2013, when we launched our sustainability program, we have made great strides in overall environmental performance, social engagement and industry-wide recognition.

This annual report highlights our milestone programs and accomplishments of 2018. It describes how we continue to drive ESG innovation through more ambitious sustainability targets and goals, new strategies and

expanded initiatives, and shares how our Class-A office portfolio is a demonstrated leader in high performance and sustainable building operations.

- 1** For five consecutive years, our portfolio has performed very well according to the Global Real Estate Sustainability Benchmark (GRESB), ranking 1st place in the 2018 Health & Well-being Module and 3rd place in our U.S. Office peer group.
- 2** In 2018, we further surpassed our 2020 emissions reduction goal with a 44.7% reduction in carbon emissions from our 2013 baseline. To underscore our commitment to taking climate action, we joined over 560 other companies by setting a Science Based Target goal to reduce Scope 1 and 2 GHG emissions by 50% per square feet by 2030 from a 2013 base year.

- 3** We went beyond our 2020 energy reduction goal with a 22.8% reduction in energy consumption from our 2013 baseline. Our portfolio also achieved another exciting milestone in 2018, reporting over 63% of our electricity consumed at 15 of our assets was from renewable energy sources through our existing utility providers.

- 4** In 2018 we also expanded our portfolio with the acquisition of two new properties: Pier 4 Boulevard (Pier 4) located in Boston, and 2099 Pennsylvania Avenue (2099 Penn) located in Washington D.C. Developed in 2018, Pier 4 is a stunning 13-story, LEED Gold, trophy asset in Boston's Seaport District featuring floor-to-ceiling glass and is surrounded by three sides of waterfront exposure. This asset is a modern and

sustainable masterpiece with unmatched harbor views. 2099 Penn, designed by world renowned architect Pei Cobb Freed, is located on prestigious Pennsylvania Avenue in the heart of Washington D.C.'s Central Business District and has unobstructed panoramic views, including views of the White House. Both 2099 Penn and Pier 4 have been folded into our comprehensive sustainability program.

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.

¹ As of December 31, 2018, at 15 buildings, not including Pier 4

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ENVIRONMENT

At Commonwealth Partners, we work hard to set an example by being a responsible steward of natural resources and minimizing our contribution to climate change. We strive to exceed regulatory requirements and reduce the impacts of our development and operations wherever possible. Reducing energy use, water use, and waste are just one aspect of our multifaceted approach to improving our environmental performance.

2020 PERFORMANCE TARGETS

2018 marks our fifth year in tracking ESG performance across our portfolio. By tracking performance based on our program targets, we have been able to identify areas of improvement. As we progress in our program where all the low hanging fruit has been picked, we are challenged by projects with high levels of investment that require more time to implement. However, despite these challenges, we continue to exceed expectations with our energy and emissions targets, and in 2018 we are proud to report that we met our water intensity efficiency goals. These performance metrics compare like-for-like properties with the same 2013 baseline.



SCIENCE BASED TARGETS

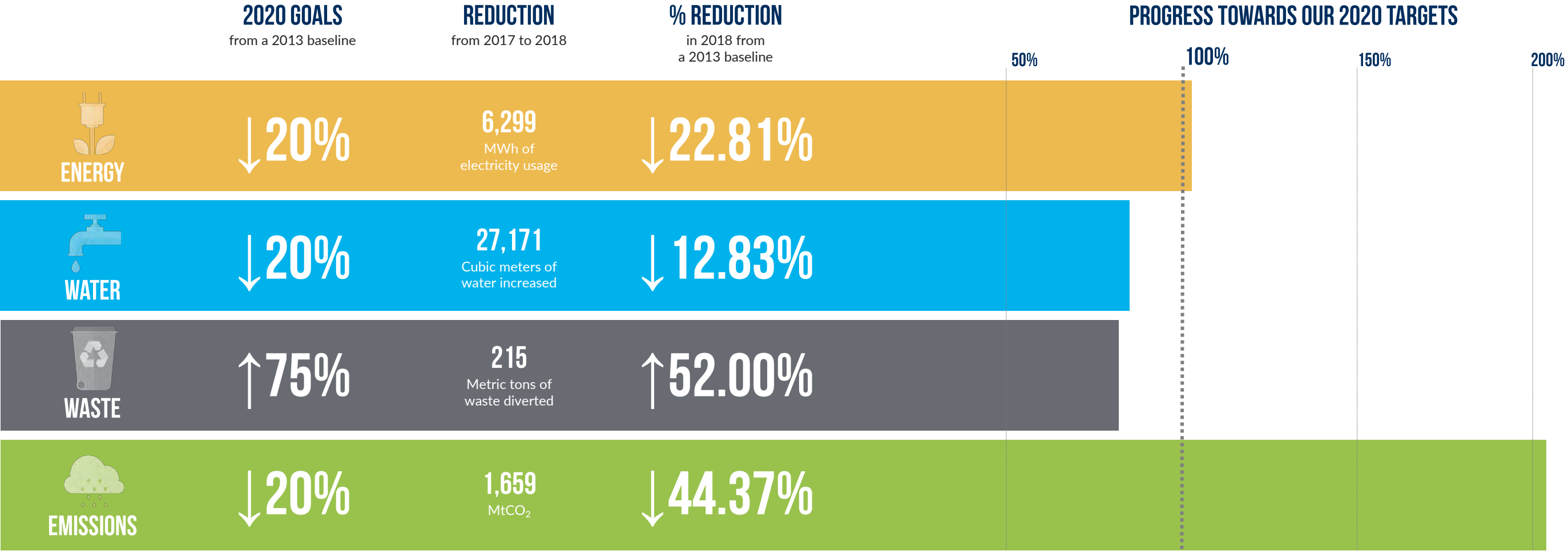
↓ 50%

Scope 1 & 2
Emissions Per Square
Feet by 2030

↑ 75%

Renewable Energy
by 2030

CommonWealth Partners commits to reduce Scope 1 and 2 GHG emissions 50% per square feet by 2030 from a 2013 base year. In 2018, we began analyzing our scope 1, 2 and 3 emissions to understand how our GHG inventory can align with this target. Following a Sector Decarbonization Method to reduce our emissions, CommonWealth Partners has developed scope 1 and 2 goals that align with Science Based Targets (SBTs) which are robust emission reduction goals responding to current science to fight climate change and maintain global temperatures. CWP is committed to being part of the solution to climate change, while also building business resilience and improving profitability.



SUSTAINABILITY INITIATIVES

EMISSIONS

Through the Arc Platform, we capture our total transportation emissions including overall building occupant transportation habits. Through our analysis of transportation surveys from the our LEED for existing buildings certification program, 53,473 MTCO₂e of annual emissions come from 2018 vehicle commuting patterns. This is equivalent to 11,353 passenger vehicles driven for one year (or the electricity usage of 9,325 homes for one year).

Across our portfolio, we have 151 EV charging station plugs for a 59 to 1 ratio of EV charging station to standard parking spaces. Driving electric is an important way to reduce reliance on fossil fuels and decrease greenhouse gas emissions. As measured by ChargePoint, we have reduced our emissions by 3,217 kg of CO₂e at Russell Investments Center alone.

By increasing our EV plug capacity, we encourage the use of EVs and further reduce our total transportation emissions. For example, the 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.

ENERGY

RENEWABLE ENERGY COMMITMENT

One step for combating climate change is ensuring our energy is coming 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, where 12% comes from solar and

20% from hydroelectric sources based on 2018 data. This translates to covering 56% of our total electricity usage with renewable sources. Our property with the highest renewable energy is 975 California in Palo Alto, CA with 100% renewable energy. Russell Investments Center in Seattle, WA comes in at a close second with 97% renewable electricity.

ENERGY OPTIMIZATION PROCESS

With the support of our capital partner, CalPERS, Commonwealth Partners engages strategies to achieve, maintain and track optimal energy performance across buildings and projects. Our comprehensive strategy integrates key aspects of performance, evaluating assets based on EUI and whole-building performance. In addition to commissioning, we utilize real-time energy management, and leverage sub-meter data to investigate improvement opportunities at under-performing assets.

Due to the age and energy use of some of our assets, Energy Optimization Monitoring is a lucrative opportunity. We have made progress on energy use reduction strategies such as DDC controls upgrades, window film applications to reduce heat load, and portfolio-wide energy monitoring software. Key performance indicators include emissions, renewable energy, EV charging stations, building certifications, and carbon offset targets. From our 2013 baseline, we have achieved a 22.84% reduction in our energy use intensity and emissions intensity in 2018.

151

Portfolio-wide EV Charging Stations Plugs

59:1

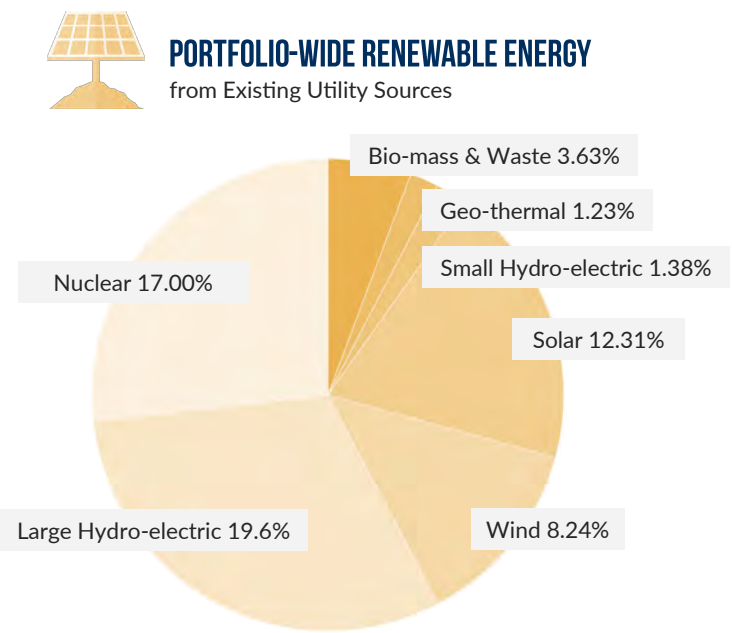
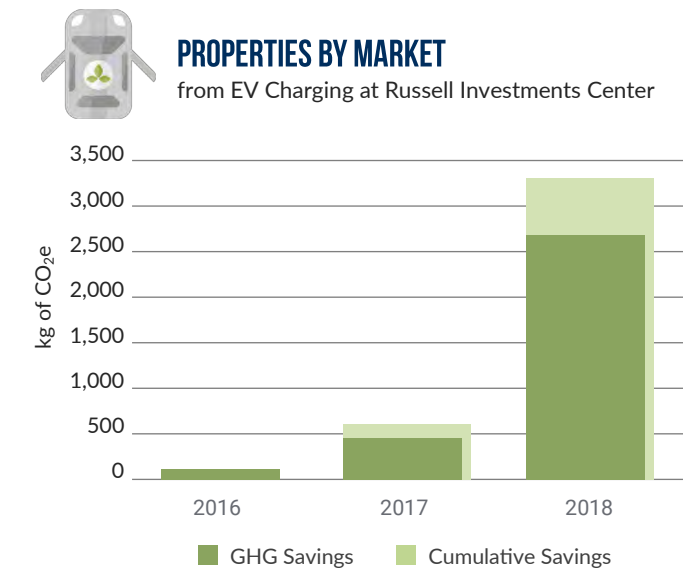
Ratio of EV Charging Stations to Standard Parking Spaces

3,217

kg of Emissions Saved at Russell Investments Center in 2018 from EV Charging Stations

53,473

MTCO₂e of Annual Emissions Come from 2018 Vehicle Commuting Patterns Across the Portfolio



63%

of all Electricity Sources are Renewable Through the Utility Mix

36%

of the Portfolio's Total Energy Use is from Renewable Sources

100%

Renewable Energy at 975 California

93%

Renewable Energy at Russell Investments Center

SUSTAINABILITY INITIATIVES



WASTE MANAGEMENT

In 2018, CommonWealth Partners diverted a total of 2,362 tons of waste from the landfill, representing a 52% weighted diversion rate. We have also been able to keep a pulse on the amount of electronic waste recycled year-over-year. Through our annual hosted e-waste recycling events, our properties collect e-waste to ensure they do not end up in the landfill. In 2018, we collected over 14 tons of e-waste; that’s equivalent to avoiding 95.12 MTCO₂e of emissions and equivalent to taking 246.42 cars off the road. Our properties continue to host events and educate their tenants on the importance of diverting waste to help reduce our greenhouse gas emissions as well.

In 2018, 560 Mission continued to show the greatest diversion rates across the entire portfolio, with an 89.2% diversion rate. This is due to the increased diversion receptacles available onsite, including textiles,

Styrofoam, shredding, e-waste, and of course desk-side composting and general recycling. The City of San Francisco has provided additional guidance to ensure properties stick to a diversion rate over 75% with the intent of zero waste by 2020. The property with the highest increase in diversion rate from 2017-2018 is City Center Plaza with a 3% increase in waste diverted, due to increased signage onsite and education.

Diverting waste properly is a particularly challenging area for our patrons in our restaurant tenant spaces. In 2018, City National Plaza hosted an event with restaurant tenants, providing free receptacles for their attendance. The waste hauler provided a lunch and learn event to help the tenants understand the allowed products that can be diverted and the importance for their efforts. The sustainability team met with the compost hauler, NASA and DC Environmental, to review what is allowed for composting. They created new recycling and composting

signage and painted a directional “compost” line on the loading dock floor, trained janitorial staff on the new requirements, and hosted a compost-process meeting with building tenants and retailers. Through this initiative, an additional 3.01 tons of compost was diverted from the landfill when comparing from the previous year, this is a 9.54% increase from 2017 to 2018. That is equivalent to avoiding 2.65 metric tons of CO₂e emissions from entering the atmosphere and equivalent to saving the emissions from taking 6.87 cars off the road.



WATER EFFICIENCY

Extreme weather patterns continued in 2018. The California-based properties contended with extreme heat, resulting in an increase in water usage. Due to this, CommonWealth Partners experienced an increase of

4.7% from 2017 to 2018, but a 12% overall reduction from 2013 to 2018 in water consumption portfolio-wide from our like-for-like properties.

In the most recent 2012 CBECS survey, the average water intensity of office buildings is 14.6 gallons per square foot. While our portfolio’s average water intensity is currently at 14.9 gallons per square foot, our Century City property, 1888 Century Park East, uses 7.2 gallons per square foot. Performing 52% better than the average of all other properties, 1888 Century Park continues to be our best water performer and sets the standard for water efficient processes.

Photos: Left: E-Waste Drive at Pacific Center, San Diego; Right: Water Efficient Plants at 1888 Century Park East, Century City in Los Angeles

2,362 Tons of Waste Diverted in 2018

52% Weighted Diversion Rate

14 Tons of E-Waste Collected in 2018

246 Cars off the Road, Equivalent to Avoiding 95 MTCO₂e of Emissions



↑ 4.7% Water Use Increase in 2017-2018

↓ 12% Total Water Use Reduction from 2013-2018

14.9 Gallons per SF Average Portfolio-wide Water Intensity

52% Better Performance, Century Park East, Over All Other Properties

WATER MANAGEMENT CASE STUDY

REAL-TIME WATER TREATMENT SYSTEM

HAMILTON SQUARE, WASHINGTON D.C.

We achieved the greatest year-over-year water use reduction from 2017 to 2018 at Hamilton Square, located in Washington, D.C. Initiatives included upgrading three 1980s stainless steel cooling towers with a new water treatment system in 2018. The main cooling tower includes two cells that are connected to the main office tower, with the second cooling tower dedicated to retail, and a third cooling tower for all supplemental units.

APPROACH

Because these units are located on the roof, it has been difficult to repeatedly haul up liquid chemicals. An analysis was done in late 2017 to identify if a better method could relieve the overall water consumption and backaches. Through this analysis, it was determined that the 3D TRASAR™ technology system through NALCO Water, an Ecolab Company, would be a good fit for these systems. The 3D TRASAR system was installed in early 2018 on all three towers (all 4 cells), which allowed for lightweight concentrated chemical bricks to be used in addition to providing real-time access to the water systems that combined chemistry, remote services, monitoring, and automated control. The system utilizes plastic water piping that circulates through a normal condenser water tap off and runs through a controller that has sensors in the lines to take continuous water samples reading of the condition of the water chemical levels and conductivity. Previously, the old system blow-down valve would frequently become clogged. The new Nalco system is cleaner with no clogging and provides inspection notifications to engineers instantly via text message.

OUTCOME

From 2017 to 2018, we saw a 35% drop in water use by taking the cycles of concentration from 5.5 down to 4.3 on average. Although the conductivity is set at 1,400, the cycles of concentration can vary day to day because the city water varies between 250 and 350. Another water reduction feature is that during colder periods, the main tower operates on a closed loop until the loop becomes warm enough. The main tower operates 12 hours per day, while the other two operate 24 hours seven days a week. Through this technology, efficiency has improved while reducing water use by 35% from 2017 to 2018 with a \$30,403 annual savings on the water bill.



↓ **35%**
Water Use
from 2017-2018

\$30K
\$30,403 Annual Savings
on Water Bill

6.2
Olympic-sized Swimming
Pools of Water Saved



PROJECT HIGHLIGHTS

- Hamilton Square experienced a 35% drop in water usage from 2017-2018
- Efficiencies are the result of new building system technologies and a new water treatment system installation, replacing three old cooling towers from the 1980's
- 3D TRASAR™ technology for the water systems provided upgrades such as real-time access to the water systems that combined chemistry, remote services, monitoring, and automated control. This technology ensures that system problems are identified faster, providing inspection notifications to engineers instantly through a text message
- Water reduction features such as closed loop operations during colder periods and optimized operating hours reduced the annual water bill by \$30,403

BUILDING SUSTAINABILITY HIGHLIGHTS

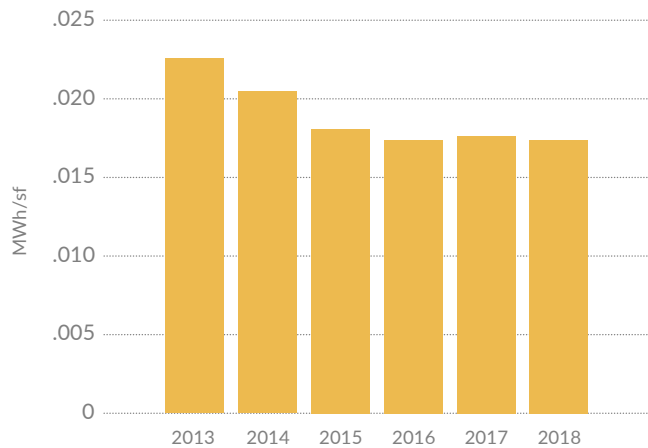
- 374 MWh energy use reduction, equivalent to avoiding the emissions from 56.2 passenger cars driven for one year
- 129 MTCO2e emissions reductions, equivalent to 27.4 cars being driven for an entire year
- 35% water use reduction, equivalent to 6.2 Olympic-sized swimming pools
- 25% waste diverted from landfill, which reduced 4.68 MTCO2e
- 2 tons (3,989 lbs.) of E-waste collected, which avoided 1.13 metric tons of CO2e emissions
- On average 36% of commuters take the bus, train, or walk which accounts for 35% of the total miles traveled in the 2018 transportation survey processes

PERFORMANCE INDICATORS

ENERGY USE INTENSITY



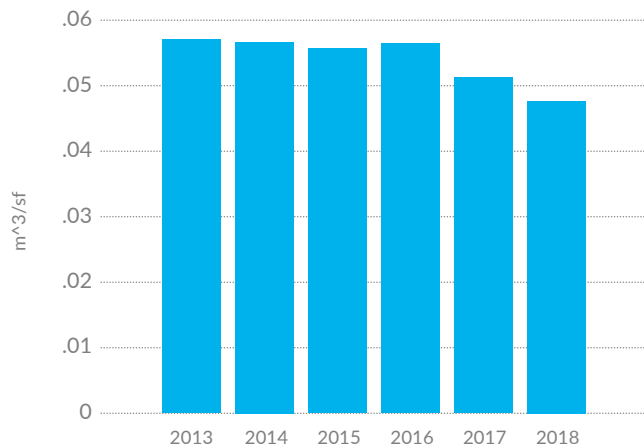
↓ **22.81%** Reduction 2013 – 2018



WATER USE INTENSITY



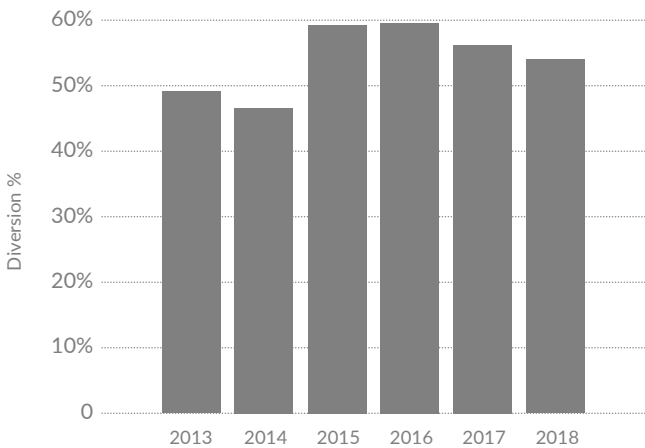
↓ **12.83%** Reduction 2013 – 2018



WASTE DIVERSION



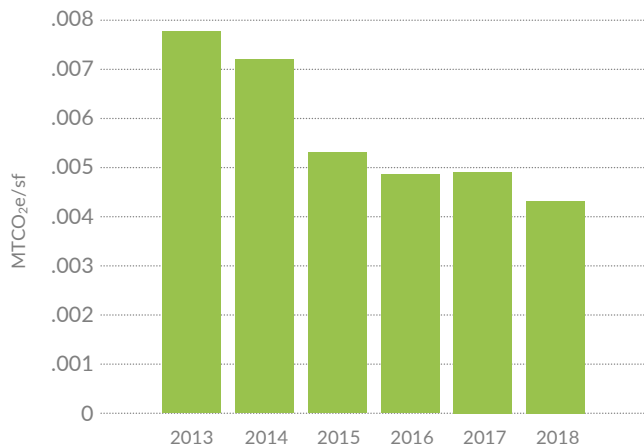
↑ **52.00%** Average diversion rate 2013 – 2018



GHG EMISSIONS INTENSITY



↓ **44.37%** Reduction 2013 – 2018



METHODOLOGY

CommonWealth Partners uses utility automation service 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 2017 and 2018 data. Properties acquired after 2014 are not included in the calculations. Emission calculations use common factors: EPA's 2014 eGrid, AR5 Greenhouse Gas Initiative, 2015 UK DEFRA and other internationally accepted data sets.

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. 63.52% of the portfolio achieved an ENERGY STAR label in 2018. The ENERGY STAR scores reflected in this report refer to the scoring methodology prior to the adjustment made in October 2018.

ENERGY STAR & LEED CERTIFICATION



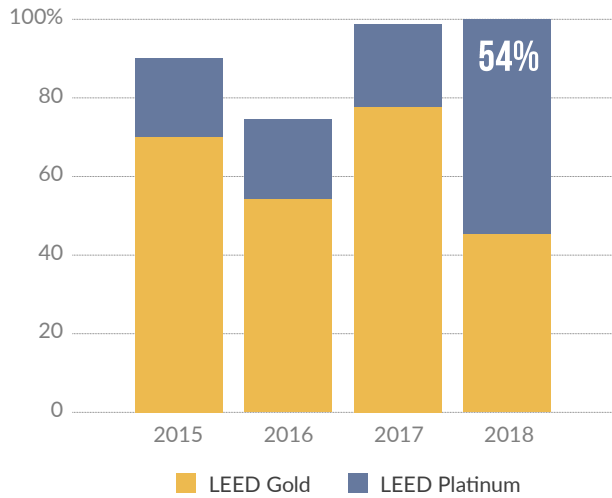
63.5%

of Portfolio
ENERGY STAR Labeled
94% Benchmarked



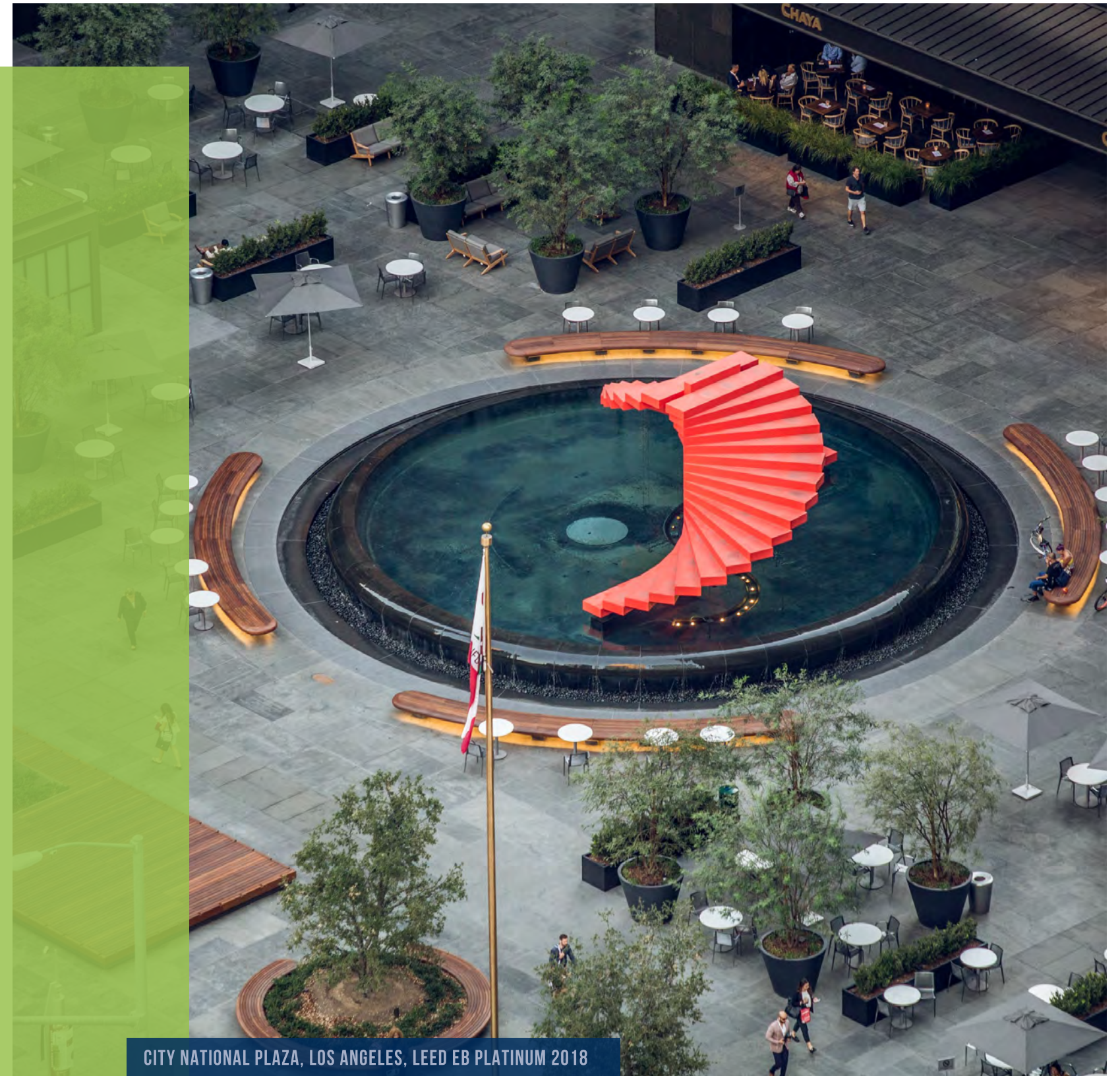
100%

of Portfolio
LEED Certified in 2018
54% is LEED Platinum



“At CommonWealth Partners, our history of successful projects is a result of our ability to be nimble and responsive with our building management programs. Our entrepreneurial mindset fuels efficiency and drives results as we constantly seek to employ the best technologies to support our operations.”

MICHAEL BROOKS
Operations Manager
City National Plaza
Los Angeles, CA



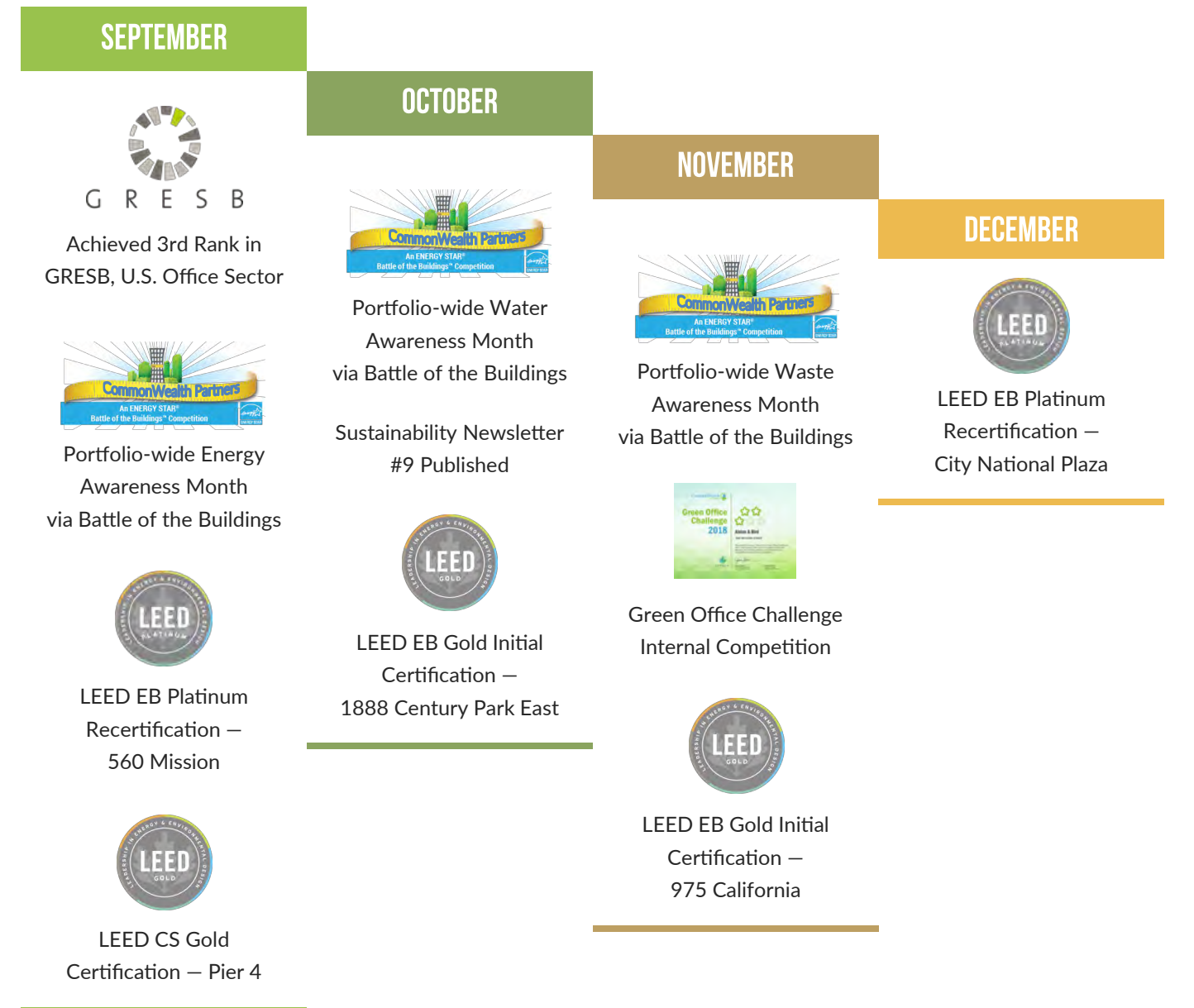
CITY NATIONAL PLAZA, LOS ANGELES, LEED EB PLATINUM 2018

2018 SUSTAINABILITY TIMELINE



Since the inception of our sustainability program in 2013, we have made tremendous progress towards our goals and targets. Year after year, we continue to increase and improve our tenant engagement program, earn additional certifications and recertifications, and are recognized for our industry leadership.

See our full program timeline in the Appendix.



ENERGY MANAGEMENT CASE STUDY

STEAM CONTROL UPGRADES

787 SEVENTH AVENUE, NEW YORK, NY

In 2016, 787 Seventh Avenue located in midtown west Manhattan, was acquired by CWP and in 2017 achieved an initial LEED for Existing Buildings certification. Through this, and local jurisdictions 87 requirements, an ASHRAE Level II energy audit was conducted with the intent of achieving greater energy efficiency while maintaining current levels of occupant comfort. The 54-story multi-tenant office tower provides a challenge to reduce overall energy consumption. To continue to optimize building performance, the engineering team must innovate to identify additional energy reduction solutions.

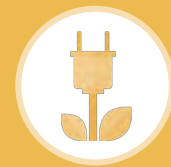
APPROACH

Energy usage is comprised primarily of electric and steam. Steam is supplied to the building through the pressure reducing station located on the concourse level, then to the building itself. Pressure is reduced in the utility room and distributed to the building steam riser. Since completion of the initial energy audit in 2013, the building has added shut-off valves to both the riser leading up to the mechanical equipment rooms (MERs) on the higher floors and to the main sub-basement MER. Building staff uses these shut-off valves to close the risers during the off-season. Steam is only used as required for the restaurants and gym on the concourse level, significantly reducing parasitic losses.

In addition, after the completion of the energy audit in 2017, 787 7th Avenue replaced the existing pneumatic control system with a digital control system to enable the building to more efficiently regulate steam pressure throughout the year. The system will log steam consumption data through the PRV and enable steam pressure to be controlled based on outdoor air temperature. Savings from this measure showed a reduced steam loss during the heating season under relatively warm conditions when steam pressure going up the riser could be minimized.

OUTCOME

Energy savings were estimated based on building losses outside of operating hours, with an assumed 20% reduction in losses based on prior vendor experience. This will lead to an annual 480 Mlb reduction in steam consumption and savings of just under \$16,000, leading to an estimated simple payback of approximately 5 years.



480

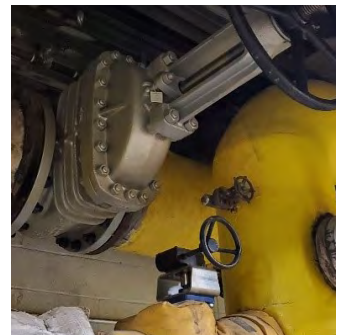
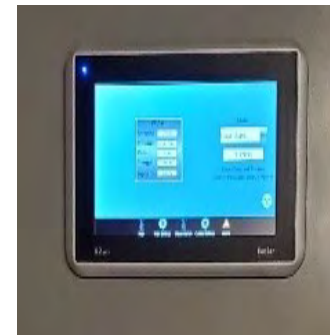
Mlb Reduction in Steam Consumption

\$16K

\$16,000 of Savings

5

Years Estimated Simple Payback for the New System



PROJECT HIGHLIGHTS

- The building, purchased in 2016, posed challenges to reduce overall energy consumption and provided an opportunity to find a unique strategy to achieving energy reductions
- In 2017, a new digital control system that was installed to enable efficient regulation of building system steam pressure, correlated with outdoor air temperatures
- The upgraded systems resulted in an annual 480 Mlb reduction in steam consumption and \$16,000 of savings and an estimated simple payback of five years for the new system

BUILDING SUSTAINABILITY HIGHLIGHTS

- Achieved an energy savings of 2,409 MWh from 2017-2018, equivalent to avoiding the emissions from 297 homes' electricity use for one year
- Achieved a 614 MTCO₂e emissions reduction, equivalent to the emissions from 130 cars being driven for one year
- 35% of waste was diverted from landfill, equivalent to removing 1,854 MTCO₂e from entering the atmosphere, or taking 4,804 cars off the road
- 49% of transportation survey respondents commute by bus or train, accounting for 72% of total travel miles
- 1.7 tons of e-waste was collected, avoiding 11.55 metric tons of CO₂e emissions



SOCIAL

The engagement and wellbeing of our stakeholders are essential components of our sustainability strategy. CommonWealth Partners is committed to providing safe, healthy and productive work environments for our employees and tenants. We also collaborate closely with our supply chain to ensure that our values and expectations are upheld throughout our operations.

STAKEHOLDER ENGAGEMENT

CommonWealth Partners believes that sustainability goes beyond defining policies and ensuring compliance. Through our award-winning stakeholder engagement program, sustainability permeates all aspects of the organization for the good of all of our stakeholders and communities.

ESG MATERIALITY

As our organization rises to meet the ever-changing demands and expectations of corporate sustainability, materiality becomes more important than ever, with deep roots in the operations of our sustainability strategy and reporting efforts. Since conducting our survey in 2016, we have highlighted where we have made progress in the areas of water reduction, stakeholder engagement, and working with local communities on resiliency. Year after year, we refine our performance across the top material issue areas, paying attention to how ESG materiality is addressed across key stakeholder groups.

To better tailor our communication and engagement methods, we identify our stakeholders as either internal or external. When conducting our materiality assessments, the distinction of internal vs. external stakeholder allows us to pinpoint the ESG considerations that are material within our organization and those which are of greatest concern to the communities where we have properties.

KEY STAKEHOLDERS

INTERNAL STAKEHOLDERS	EXTERNAL STAKEHOLDERS
Employees	Investors
Contracted Employees	Certification Organizations
Tenants	Ratings Organizations
Corporate Responsibility Reporting Team	Industry Working Groups
Executive Management	Community
Board of Directors	

INTERNAL STAKEHOLDERS ►

Our internal stakeholder programs are designed to engage employees, executive management, the Board, 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 2018, 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.

TENANT ENGAGEMENT PROGRAMS

CommonWealth Partners employs a number of strategies to engage tenants in our sustainability efforts, and as an owner-operator, we have been able to create a unique, boutique experience with tenants, building strong relationships through our direct tenant-landlord relationship.

Education is the key component of making our sustainability initiatives successful. 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 they also educate tenants on sustainability best practices and provide our sustainability team with metrics to gauge performance.





ENGAGEMENT EVENTS & ACTIVITIES

Internal Internal & External

ENVIRONMENTAL AWARENESS

Earth Hour	Internal & External
Compost Week	Internal & External
Bike to Work	Internal
Daylight Hour	Internal
Try Transit Week / Car Free Day	Internal
Lobby Events:	
Earth Day	Internal & External
E-Waste	Internal & External
Battle of The Buildings Bootcamp:	
Energy Awareness Month	Internal
Water Awareness Month	Internal
Waste Awareness Month	Internal
America Recycles Day	Internal
Education:	
Green Office Challenge	Internal
Bi-Annual Newsletter	Internal
Annual Sustainability Report	Internal & External
Lunch & Learn	Internal & External
21 Corporate Policies	Internal

SAFETY AND EMERGENCY PREPAREDNESS

Floor Warden Class	Internal
Fire Life Safety Class	Internal
Fire Drills	Internal
Corporate Policies	Internal

HEALTH & WELLBEING AND SOCIAL ENGAGEMENT

Health & Wellbeing Activities:	
Blood Drive	Internal & External
Flu Vaccinations	Internal & External
Social Events:	
Food vendors on the plaza	Internal & External
Tenant Luncheons	Internal
Plaza Concerts	Internal & External
Holiday Lobby events	Internal & External
On-site Fitness Rooms	Internal

HEALTH & WELLBEING GUIDELINES

At CommonWealth Partners, we believe that the health and wellbeing of employees and tenants is paramount to our continued success. We prioritize developing spaces for our tenants and employees to thrive by providing a positive work environment and a variety of wellness amenities. We go above and beyond to provide excellent benefits such as employee health, safety, physical, and mental health checks, as well as hosting activities that promote health and wellbeing. Through these efforts, we were awarded 1st place on the 2018 Global Sustainability Real Estate Health and Wellbeing module. As the market evolves, we continue to build our knowledge and lead in health and wellness best practices.



EMPLOYEE PROGRAMS

Policies and Guides — Our Health and Wellbeing Guide provides CommonWealth Partners with best practices for a healthier workplace. The guide address mental and physical workplace health issues such as stress or poor ergonomics.

Employee Satisfaction Survey — CommonWealth Partners incorporated health and wellbeing questions into our annual employee survey to better understand the health and wellbeing-related needs of our employees as well as 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.

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. [Photo above right: Daylight at Pier 4]

TENANT PROGRAMS

Policies and Guides — In addition to internal policies that 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.

Air and Water Quality Testing — We engage Healthy Buildings 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. We believe keeping track of these items will lead to a healthy building and happy building occupants.



Many CWP properties are in urban centers, close to a variety of healthy food options, which help maximize the safety, comfort, and health of our tenants. The Fitwel certification measures consistent programs across the portfolio. We aim to certify 75% of our portfolio by 2023.

HEALTH & WELLBEING CASE STUDY

WORKDAY WELLNESS PROGRAM

CITY NATIONAL PLAZA, LOS ANGELES

A successful corporate health and wellness program considers both physical and mental wellbeing of employees and tenants. The aim of CommonWealth Partners' Workday Wellness Program was to provide employees and tenants with an outlet to relieve stress and learn healthy habits to support their physical and mental health goals.

APPROACH

City National Plaza implemented a pilot program introducing a lunchtime wellness series in 2018 for both our employees and tenants (upwards of 8,000 people). This program featured a variety of regularly scheduled relaxation and stress relieving classes held in the City Green Event Center. All employees and tenants were invited to participate via email memos, signage in elevators, and printed posters placed in the lobby.

PROGRAM FEATURES

The wellness initiatives included the following classes: Chasing Nirvana Yoga, Boardroom Yoga, Soundbath Meditation, Reiki Meditation, and healthy cooking demonstrations.

OUTCOME

In total, we hosted 25 events and consistently increased the number of participants at each event as awareness and excitement for this program spread. From the positive feedback received from this initiative, we plan to roll out the same wellness program at all of the other managed assets in 2019. This represents nearly 30,000 tenants that have access to this hosted service.



25

Wellness Event Hosted in 2018

+8,000

Employees and Tenants invited



Program to be rolled out Portfolio-wide in 2019



HEALTH & WELLBEING EVENTS AND ACTIVITIES

Boardroom Yoga	Sound Bath & Reiki Meditation
Blood Drive (3)	Flu vaccinations
Stair Climb group and Team Obstacle Course	Bike to Work

SOCIAL EVENTS AND ACTIVITIES

Valentine's Day Boutique	DIY
Beauty Bar	See's Candies
Wildlife Learning Center	Mother's Day Boutique
Make Music LA	Book Fairs
Food Truck Friday (2)	Tenant luncheons
Melodize Concert Series (4)	Halloween photo booth
Holiday Boutique	



560 MISSION (JP MORGAN & CHASE BUILDING) SAN FRANCISCO, LEED EB PLATINUM, FITWEL CERTIFIED 2018






GREEN OFFICE CHALLENGE

As part of Commonwealth Partners’ stakeholder engagement activities, an annual Green Office Challenge is conducted immediately following our three-month long energy, water, and waste awareness months. This challenge is intended for every tenant in each managed property to take a survey to identify their sustainability actions within their tenant space. With almost 70% of energy use in buildings coming from building occupants, the Green Office Challenge helps motivate building occupants to participate in our sustainability initiatives. This engagement directly impacts performance and helps us to achieve our overall sustainability goals to conserve our natural resources. 2018 marks the third year of conducting the portfolio-wide challenge.



PLACE	STARS	TENANT	PROPERTY	CITY
1st	3	Alston & Bird	Chase Building	San Francisco
2nd	2	Ernst & Young	JP Morgan and Chase	San Francisco
3rd	2	Gursey Schneider LLP	1888 Century Park East	Los Angeles
3rd	2	The Doctors Company	1888 Century Park East	Los Angeles
4th	2	Kehr, Schiff & Crane, LLP	1888 Century Park East	Century City
5th	2	Udata Partners	2099 Pennsylvania	Washington DC

Sustainability performance has been demonstrated in the following ways:

SUSTAINABILITY CATEGORIES		ACTIONS TAKEN
	Emissions Reduction	Provide telecommute options to minimize travel to ultimately reduce emissions
	Energy Conservation	Employ occupancy sensors or keeps lights off, utilizing natural daylight and turn off equipment and power strips when leaving the office
	Water & Energy Conservation	Run dishwasher only when its full
	Waste Reduction	Use reusable mugs and dishware and participate in recycling programs
	Improve Indoor Air Quality	Use low-VOC paints

2018 INTERNAL SUSTAINABLE BUILDING AWARDS & 4TH ANNUAL BATTLE OF THE BUILDINGS BOOTCAMP

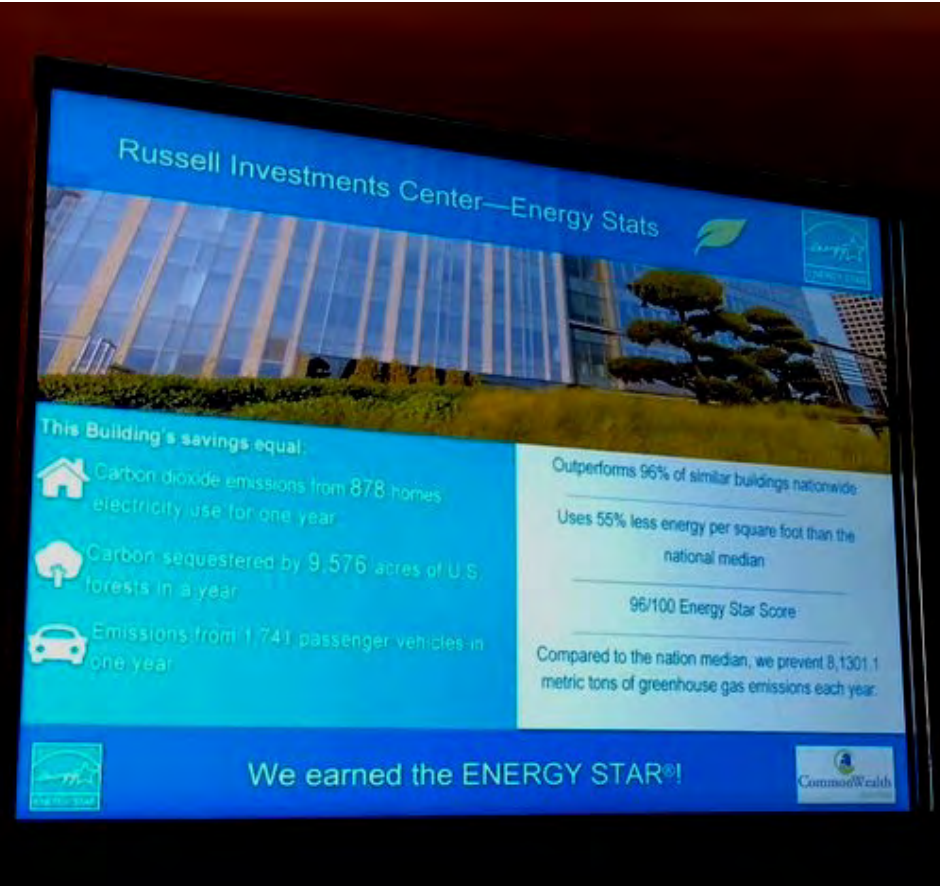
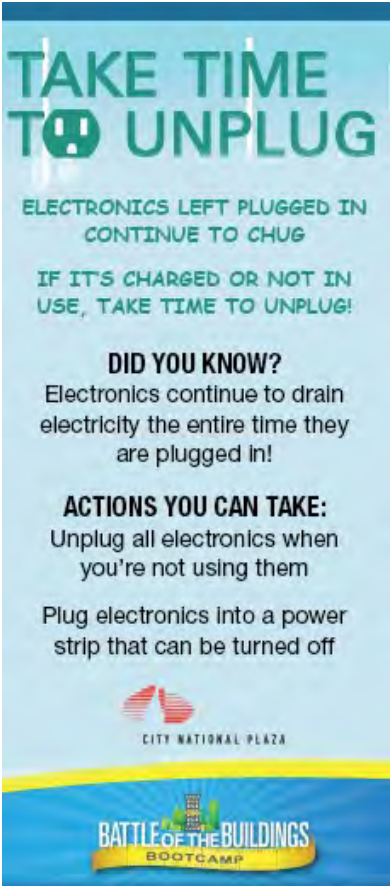
CommonWealth Partners properties set a high bar when it comes to sustainable building operations. Each year we recognize properties that have performed above their peers through incorporating an internal competition inspired by the Department of Energy’s Battle of the Buildings Bootcamp. In September 2018, the properties hosted an Energy Awareness month followed by Water Awareness Month in October, and finally Waste Awareness Month in November. Property Managers posted rotating signs, sent memos and hosted events to encourage tenant participation. We are pleased to feature the winners below. For the 3rd year in a row, our San Diego property, Pacific Center 1, was celebrated as the most energy efficient building in the portfolio.



- 1. Pacific Center 1
- 2. Russell Investments Center
- 3. Pacific Center 2
- 4. 560 Mission Street
- 5. City National Plaza

INTERNAL SUSTAINABLE BUILDING AWARDS			
MOST EFFICIENT PROPERTIES IN 2018 FROM 2017			
 ENERGY	 WATER	 WASTE	
Most Energy Efficient Building	Most Water Efficient Building for Indoor Plumbing Fixtures	Building with Highest Waste Diversion Rate	
PACIFIC CENTER 1	1888 CENTURY PARK EAST	560 MISSION	
35 kBtu/ft2	7.19 gal/ft2	291 tons diverted	
Portfolio Average 54 kBtu/ft2	Portfolio Average 14.12 gal/ft2	89% diversion rate	
Most Improved Energy Efficiency	Most Improved Water Reduction	Most Improved Waste Diversion	
PACIFIC CENTER 2	HAMILTON SQUARE	CITY CENTER PLAZA	
 HEALTH & WELLBEING AWARD			
560 MISSION			
The first property in the portfolio to earn Fitwel certification			

Photos at Right: Signage from the Battle of the Buildings Bootcamp campaign



INDIVIDUAL SUSTAINABILITY AWARDS

In addition to recognizing the top performing properties, we recognize property managers and engineers that have gone above and beyond in our Annual Individual Sustainability Awards.



GREEN PROPERTY CHAMPION AWARD

Pacific Center, San Diego

Cathy Houck, General Manager

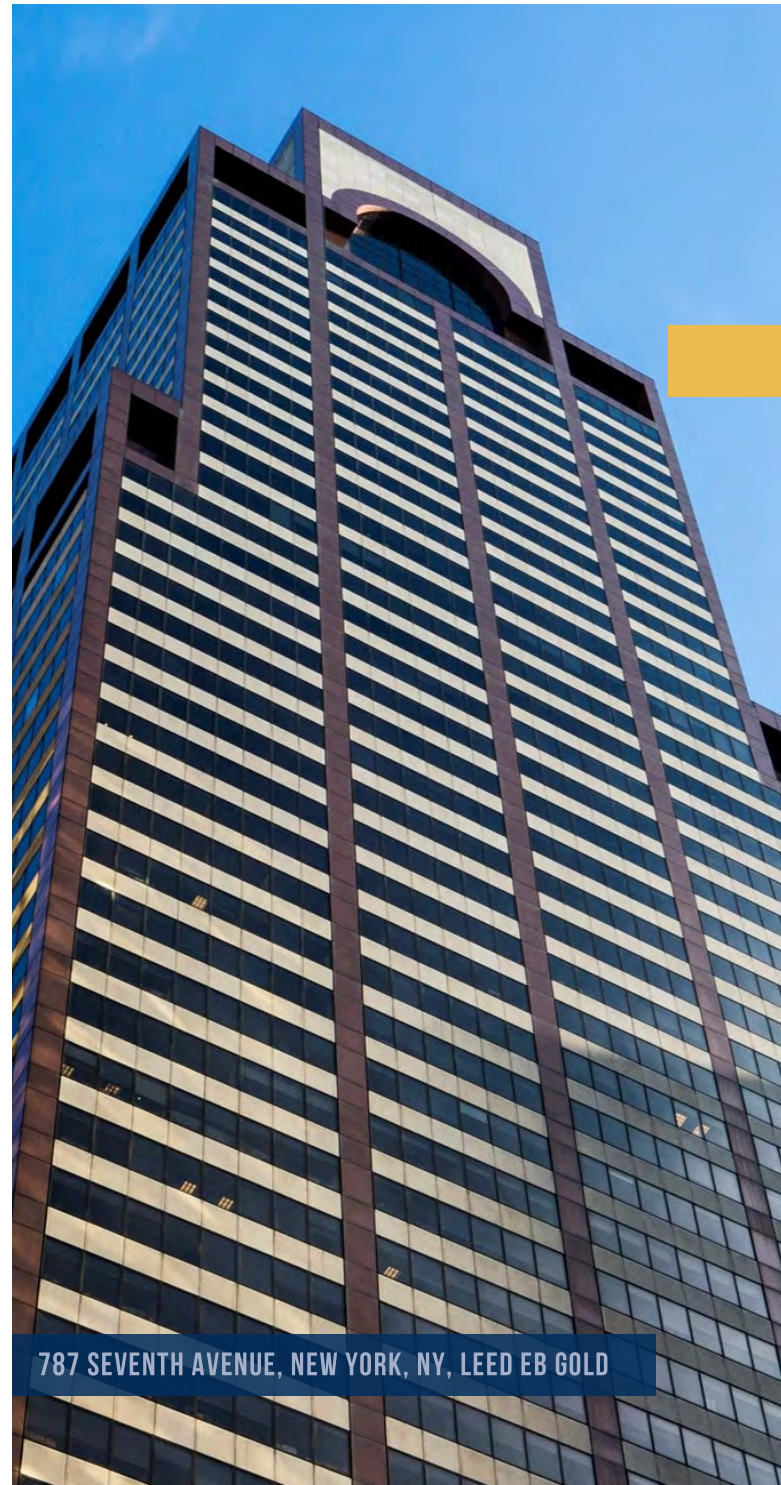
Amber Molina, Property Manager

RECOGNIZED FOR:

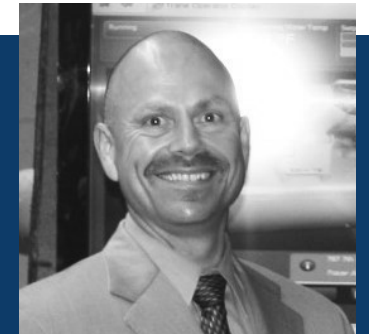
- Ensuring green construction practices were followed through
- Participating in each sustainability activity in 2018
- Most themed tenant engagement lobby activities
- Expediency with 2020 LEED O+M Gold recertification documentation
- Most team spirit at E-waste collection events
- Greatest participation in the sustainability activities (Earth Hour, Earth Day, E-waste events, transportation events, Energy, Waste & Water Awareness months)
- Best engagement with tenants that participated in Green Office Challenge and Better Building Challenge
- Green Lease Leaders Awards acceptance
- BOMA recognition for local community fundraising



PACIFIC CENTER, SAN DIEGO, CA LEED EB GOLD CAMPUS



787 SEVENTH AVENUE, NEW YORK, NY, LEED EB GOLD



GREEN ENGINEER CHAMPION AWARD

787 Seventh Avenue, New York, NY

Eric Fisk, Chief Engineer

RECOGNIZED FOR:

- Being a champion as an energy enthusiast in 2018 for participating in strategizing energy use reductions and assistance with thermal storage tank additions
- Participating in the documentation for the 787 7th Ave LEED v4 O+M initial Gold certification in 2017 and recertification in 2018
- Facilitating and ensuring resiliency measures are in place
- Benchmarking efforts for ENERGY STAR
- Actively participating in various innovative program strategies
- Participating in Battle of the Buildings
- Serving over 15 years at 787 7th Ave

“As a tenant at 2099 Penn, we are appreciative of the sustainability programs driven ambitiously by the CommonWealth Property team throughout the year to engage the tenants and increase awareness. They serve as an impactful reminder of the collective action needed today. We applaud the environmental performance measures in place that are consistent with our vision of green buildings for all.”

MELANIE MAYO-RODGERS

Director of Facilities
Arc Skoru Inc.
2099 Pennsylvania Ave.
Washington, D.C.



EXTERNAL STAKEHOLDERS ►

Our external stakeholder programs are intended 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

For external stakeholders, CommonWealth Partners publishes a bi-annual e-mail newsletter and an annual sustainability report which is publicly posted on our corporate website. The newsletter conveys highlights about events, activities and accomplishments throughout the year while the annual sustainability reports provide detailed information on our programs and progress towards our goals. Other third-party reporting programs are described in the governance section of this report.

Since the inception of our sustainability program, we have produced:

10

Sustainability
Newsletters

+45

Earth Day
Lobby Events

6

Annual
Sustainability
Reports

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, as well as helps educate prospective tenants on the extensive sustainability achievements and initiatives implemented onsite. We are proud of our progressive and award-winning sustainability program and the educational impact our collateral has to attract new sustainably-minded tenants who in turn help us achieve our performance goals faster.



2019 ENERGY STAR PARTNER OF THE YEAR

CommonWealth Partners is proud to announce that we have received the 2019 ENERGY STAR Partner of the Year Award from the U.S. Environmental Protection Agency for reducing energy use, building operating costs and carbon emissions across our entire office portfolio. This is the second year in a row to achieve this prestigious award. According to the EPA award announcement, CWP stood out among many highly competitive submissions this year, demonstrating exemplary commitment and dedication to leadership in energy efficiency and the ENERGY STAR program.



Sustainability accomplishments in 2018 that helped us earn the ENERGY STAR Award include:

- Reduced energy consumption and greenhouse gas emissions by 23%
- Cut electricity use across the portfolio by 6,299 megawatt hours
- Earned the ENERGY STAR label for 63.52% of the portfolio
- Achieved an average ENERGY STAR score of 89.1 on labeled properties
- Reduced annual CO2 emissions by 1,659 tons
- Established an award-winning tenant engagement campaign

Photo above: Kirsten Quezambra, VP accepting the ENERGY STAR Partner of the Year award

INDUSTRY PRESENTATIONS



Photo above: Jessica Loeper, Director of Sustainability, speaking at Greenbuild 2018

Our external stakeholder program also includes education through presentations at industry conferences. At USGBC’s 2018 Greenbuild Expo and Conference held in Chicago, IL., Jessica Loeper, CommonWealth Partner’s Director of Sustainability, presented on the portfolio’s LEED certification and recertifications utilizing the Arc platform. Jessica described real-world stakeholder engagement strategies including performing a transportation survey within Arc and utilizing that data to assess and manage greenhouse gas emissions from the asset level to the portfolio level that ultimately led to installing additional bike stations.

CERTIFICATIONS, AWARDS & RECOGNITIONS

CERTIFICATIONS	AWARDS & RECOGNITION
LEED EB Platinum Recertification — 560 Mission	LABBC — City National Plaza Nominated for 2018 Energy Efficient Building of the Year
LEED CS Gold Certification — Pier 4	LABBC — CommonWealth Partners Nominated for 2018 Portfolio of the Year
LEED EB Gold Recertification — 1888 Century Park East	2018 ENERGY STAR Partner of the Year (1 st year)
LEED EB Gold Initial Certification — 975 California	2018 Green Lease Leader Award Landlord Gold
LEED EB Platinum Recertification — City National Plaza	LADWP — City National Plaza receives 2019 Energy Management Sustainability Award
1 st Fitwel Certification — 560 Mission	LABBC — City National Plaza Nominated for 2019 Energy Efficient Building of the Year
	2019 ENERGY STAR Partner of the Year (2 nd Year)

CITY NATIONAL PLAZA —1ST PLACE
ENERGY MANAGEMENT FROM LADWP

The Los Angeles Department of Water and Power (LADWP) utility company recognized City National Plaza with a 1st Place Energy Management Top Savings Sustainability Award. In 2018, City National Plaza reduced their energy use by nearly three million kilowatt-hours (kWh) through participation in LADWP’s Commercial Lighting Installation and Custom Performance programs. This reduced our carbon dioxide emissions by 1,000 metric tons.

CITY NATIONAL PLAZA — 2ND PLACE
L.A. BETTER BUILDING CHALLENGE INNOVATION AWARDS

for achievements in retrofitting and improving overall building efficiency. Based on 2018 initiatives, this achievement is attributed to converting to LEDs lights, upgrading DDC controls, installing high-efficiency VFDs, and applying a window film technology. The window film is designed to reduce indoor solar load temperatures and minimize cooling needs within the building, as well as enhance views with lower interior glare and reflectivity, and extended the life of furnishings by reducing harmful UV rays.





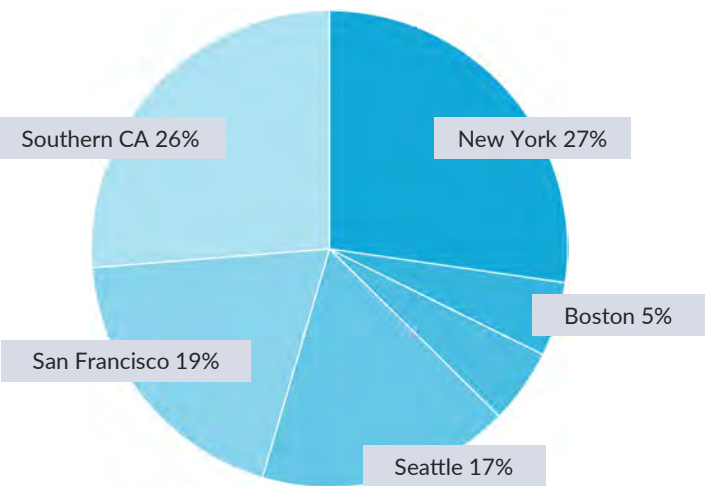
GOVERNANCE

CommonWealth Partners is proud to be an ethical company with a positive record of accomplishment in world-class corporate governance. We aim to be a responsible member of all the communities in which we operate. CommonWealth Partners maintains a holistic investment strategy that puts sustainability and financial longevity at the center of our decision making. Our mission and vision are consistent with the values and standards we hold ourselves to every day.

COMPANY PROFILE

CommonWealth Partners, LLC is a vertically integrated, privately-owned real estate investment, development and management organization. We are headquartered in Los Angeles with assets located throughout the United States, including New York, Washington DC, Seattle, San Francisco, Silicon Valley, San Diego, Los Angeles, and most recently Boston. 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 sharp 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.

PROPERTIES BY MARKET
as of December 2018



14 Properties (16 Buildings)	+10.5M Total Square Feet	+94% Occupancy
8.7 Years Average Lease Term	3RD 2018 GRESB Global Office Non-listed	54% of portfolio (by GFA) LEED Platinum

SUSTAINABILITY COMMITMENT

RESPONSIBLE INVESTMENT

CommonWealth Partners' commitment to responsible investing goes beyond owning and operating sustainable real estate. We prioritize investments that promote the health and wellbeing and engagement of our tenants and communities as well as programs that help us achieve best-in-class corporate governance. Our leadership aims to stay ahead of ESG trends and best practices to provide exceptional value to our investors and stakeholders.

DATA MANAGEMENT

Our existing Energy Policy and GHG Implementation Plan documents follow guidance from ISO 14000 and provides detailed instructions on tracking, measuring and bench-marking energy and water use information across our portfolio in ENERGY STAR Portfolio Manager (ESPM) in order to measure scope 1 and 2 emissions. The documents also outline processes for ensuring that data is accurate and up to date, that all utility data is synced with other reporting platforms, and established guidelines for communicating data management updates to property managers. As of year end 2018, 96.26% of our portfolio is ENERGY STAR benchmarked.

GREEN LEASING

In 2018, we were awarded the Green Lease Leader Gold Award for Landlords by The Institute for Market Transformation, recognizing our commitment to a sustainable landlord-tenant relationship. We further refined our green leases for all prospective tenants as an effective instrument of our commitment to environmental performance. Our standard language includes:



Alternative Energy



Alternative Transportation



Building Certifications



Waste Management



Insurance Endorsements



Sharing of Utility Data



Sustainable Building Operations



Landlord Specific Sustainability Practices

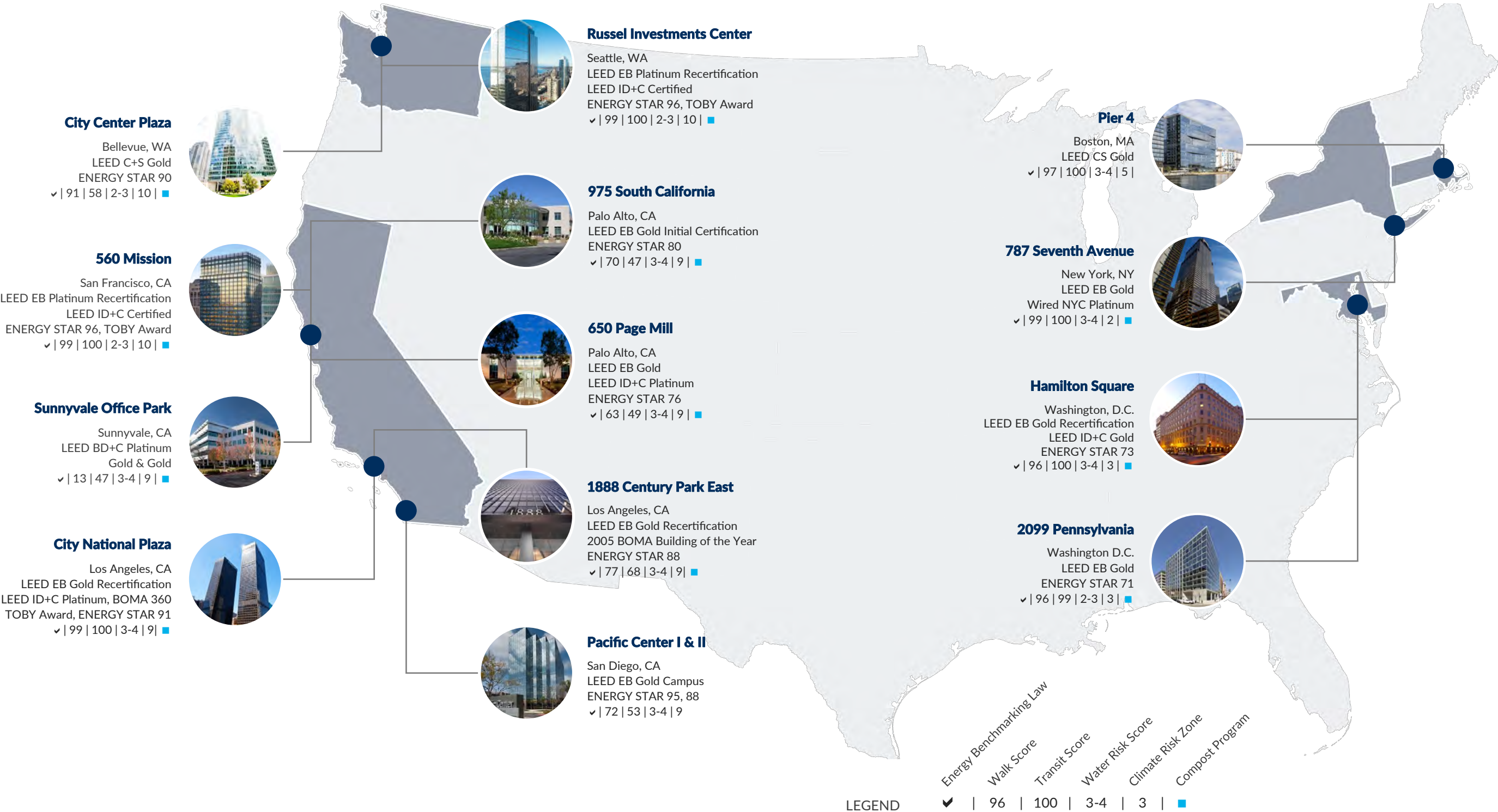


Pass Through Cost Recovery Clause for Energy Efficiency Measures



Green Building Laws & Standards

OUR PROPERTIES



The Walk and Transit Score indicates walkability and transportation connectivity out of a possible 100 points; Water Risk Score indicates the risk of drought severity on a scale of 1-5; Climate Risk Zone indicates the climate type (out of 10 regions) in which a property is located. ENERGY STAR scores are reflected prior to the change of October 2018.



ALIGNING OUR STRATEGY WITH THE SUSTAINABLE DEVELOPMENT GOALS

In 2017, CommonWealth Partners first identified Sustainable Development Goals (SDGs) that were aligned with our sustainability and ESG strategy, goals and programs. In 2018, we refined our targets, and describe our actions and progress below.

WE ARE MEETING OUR CRITERIA ON THESE SDGS



WE ARE MAKING PROGRESS ON THESE SDGS



GOAL	SDG DESCRIPTION	TARGETS	ACTIONS
	Ensure healthy lives and promote well-being for all at all ages	<p>Establish a Wellness Yoga program</p> <p>Achieve universal health coverage, including financial risk protection</p> <p>Encourage healthy indoor air quality</p> <p>Encourage Fitwel certification for 75% of the portfolio by 2023</p>	<p>One property has piloted the program</p> <p>All employees have health coverage & 401k plans</p> <p>All properties conduct annual indoor air quality tests every 25,000 sq. ft.</p> <p>Achieved 5% Fitwel certification of the portfolio's managed assets in 2018 with more being analyzed</p>
	Ensure Inclusive and equitable quality education and promote lifelong learning opportunities for all	Ensure equal access for all employees to be educated on sustainable operations for the buildings	Green Janitor Education Program at City National Plaza. Also, all property managers & chief engineers receive annual in-person sustainability training
	Achieve gender equality and empower all women and girls	Ensure equal opportunities for leadership at all levels of decision-making	All employees have equal access to leadership opportunities



CITY CENTER PLAZA, BELLEVUE, WA, LEED CS GOLD


SUSTAINABLE DEVELOPMENT GOALS

GOAL	SDG DESCRIPTION	TARGETS	ACTIONS
	Ensure availability and sustainable management of water and sanitation for all	<p>Reduce water use by 20% from 2013 levels by 2020</p> <p>Minimize release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally</p>	<p>Increased water use in 2018 by 4.7%</p> <p>Cooling Tower Water Management Plan in place for all assets with cooling towers to ensure hazardous chemicals are disposed of properly</p>
	Ensure access to affordable, reliable, sustainable and modern energy for all	Incorporate renewable clean energy onsite as applicable for 40% of the portfolio by 2020	Of all energy consumed in 2018, 34% comes from renewable energy sources. Options researched. Investigation still in process
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	<p>Ensure all contracted service providers at each asset meet the sustainable guidelines set forth in the contract</p> <p>Promote sustained, inclusive, and productive employment to create sustainable economic growth and decent work for all</p>	<p>100% of the portfolio is LEED certified by following sustainable guidelines established for service providers</p> <p>CommonWealth Partners is dedicated to providing equal opportunities for its employees</p>
	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	<p>Reduce scope 1 and 2 GHG emissions by 20% by 2020 and 50% by 2030 from a 2013 baseline</p> <p>Implement green leasing across the portfolio</p> <p>Track utility data within ENERGY STAR for 100% of the managed assets</p>	<p>Achieved a 44.37% reduction in 2018</p> <p>Achieved award in 2018 through The Institute for Market Transportation's (IMT) green leasing certification</p> <p>Achieved utility data tracking for 100% of the portfolio</p>

GOAL	ORGANIZATIONS	TARGETS	ACTIONS
	<p>Continued...</p> <p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p>Perform energy audits or retro-commissioning every 5 years on all operationally controlled assets</p> <p>Establish an energy monitoring system for all operationally controlled assets</p> <p>Establish annual tenant engagement programs for participation</p>	<p>Audits on track</p> <p>Achieved EMS monitoring for 76% of controlled assets</p> <p>Achieved. Currently implementing, on average, at least 8 sustainable programs per year</p>
	Make cities and human settlements inclusive, safe, resilient, and sustainable	<p>Pursue 100% of the portfolio to achieve LEED certification</p> <p>Relieve the environmental impact of municipal waste management through achieving a 75% diversion rate by 2020 of overall waste generated from a 2013 baseline</p> <p>Ensure all assets have healthy indoor air quality</p> <p>Ensure each asset provides emergency training for all building occupants to ensure safe working conditions</p>	<p>Achieved 100% LEED certification in 2018.</p> <p>Achieved a 52% waste diversion rate in 2018</p> <p>100% of assets conduct indoor air quality testing annually</p> <p>100% of assets conduct safety training annually</p>
	Ensure sustainable consumption and production patterns	<p>Ensure all restaurant retail spaces have access to compost bins.</p> <p>Ensure all bins have signage to promote correct public procurement practices that are sustainable, in accordance with national policies and priorities</p>	<p>All properties have compost bins available for at least the restaurant spaces</p> <p>All bins have accurate waste diversion signage</p>

SUSTAINABLE DEVELOPMENT GOALS

GOAL	ORGANIZATIONS	TARGETS	ACTIONS
	Continued...	Promote Green Office Guide to all tenants implementing tenant improvements to ensure sustainable management and efficient use of natural resources	Tenants at each property have access to the Green Office Guide through the tenant portal on their property website
	Ensure sustainable consumption and production patterns	Purchase all environmentally preferable cleaning products to at least 50% of all property managed spaces	Achieved through Green Cleaning and Sustainable Purchasing Policies for all managed properties
		Provide electric car charging stations to at least 75% of the portfolio	Achieved. 81% of the buildings have EV charging stations available onsite
		Promote all 21 sustainable policies to tenants on an annual basis	Achieved through Earth Day communication, Annual Sustainability Reports, and annual LEED certification
	Take urgent action to combat climate change and its impacts	Reduce greenhouse gas emissions intensity by 20% by 2020 and 50% by 2030	Achieved a 44.37% reduction in GHG emissions in 2018
		Implement energy efficient operations upgrades at all the assets	Annual budget requests indicate impact of energy efficient upgrades on a per asset basis
		Utilize sustainable due diligence guidelines for new acquisitions and analyze existing assets vulnerability	Assets assessed annually on a per asset basis and reassessed to evaluate resiliency measures
		Provide stakeholder education on climate change mitigation measures, adaptation, impact reduction, and early warning into corporate policies, strategies, and planning meetings	Achieved through annual updates to existing Resiliency and Climate Change Policy and annual in-person meetings with stakeholders

GOAL	ORGANIZATIONS	TARGETS	ACTIONS
	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution	Currently investigating ways to work with restaurants and tenants to eliminate single-use plastics
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	All new landscape projects include at least 50% native or pollinator-friendly vegetation	Landscaping at 100% of our properties includes at least 50% native or pollinator-friendly vegetation
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Substantially reduce corruption and bribery in all their forms	Current policy includes language to discourage and prevent corruption and bribery
		Promote and enforce non-discriminatory laws and policies for sustainable development	
	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Participate in global partnerships for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries	Achieved through partnerships with GRESB, CDP, Science Based Targets, ENERGY STAR, and USGBC
			Support local non-profit organizations through engagement events such as food drives, blood drives, Toys for Tots, and others



RUSSELL INVESTMENTS CENTER, SEATTLE, WA, LEED EB PLATINUM

RISK ASSESSMENT & RESILIENCY MANAGEMENT

RISK MITIGATION STRATEGY

CommonWealth Partners’ hands-on management and development expertise continually adds value while actively mitigating risk. We have created a risk mitigation strategy framework based on three forms of risk management.

CLIMATE-RELATED TRANSITION RISK	SOCIAL RISK	PHYSICAL & ENVIRONMENTAL RISK
		
Analyzes consumption and plans for reduction at each asset	Analyzes safety for building occupants. All properties provide security guards with key card access into the elevators or stairwells.	Analyzes extreme weather and applies preventative maintenance measures at each property

Based on our annual assessment of each property, CWP’s management team evaluates priority measures to include in the budget for the following year to ensure safety is continuously maintained. Through this plan the property management team can coordinate efforts to ensure safety and efficiency are front and center in priority.

CLIMATE RELATED TRANSITION RISK MITIGATION	SOCIAL RISK MITIGATION	PHYSICAL ENVIRONMENTAL RISK MITIGATION
Science Based Targets	Physical Security: 100%	Cool Roof 25%
Resiliency Guide in Place	Emergency Drills 2-6x/yr per asset	Backup Generator Power 100%
Insurance Coverage	Fire Life & Safety Training 2-6x/yr per asset	Backup Protection of Records
Building Certifications (ENERGY STAR, LEED)	Cyber Security Training 100%	Pest Control Policies 100%
5 year Capital Improvement Plans		

“Sustainability is at the heart of our business. As we strive for greater building efficiency and excellence, we not only secure the buildings we own and operate, but also deliver exceptional value to the occupants and partners who rely on us to make sound and sustainable decisions.”

TRAVIS ADDISON
Principal
CommonWealth Partners



975 SOUTH CALIFORNIA, PALO ALTO, CA, LEED EB GOLD, 100% RENEWABLE ENERGY

ENERGY MANAGEMENT CASE STUDY

ENERGY MANAGEMENT SOFTWARE PORTFOLIO-WIDE IMPLEMENTATION

In 2018, CommonWealth Partners installed an Aquicore operations and information management system to help centralize and streamline access to real-time energy data and to do more efficient and effective reporting on portfolio performance.

AQUICORE

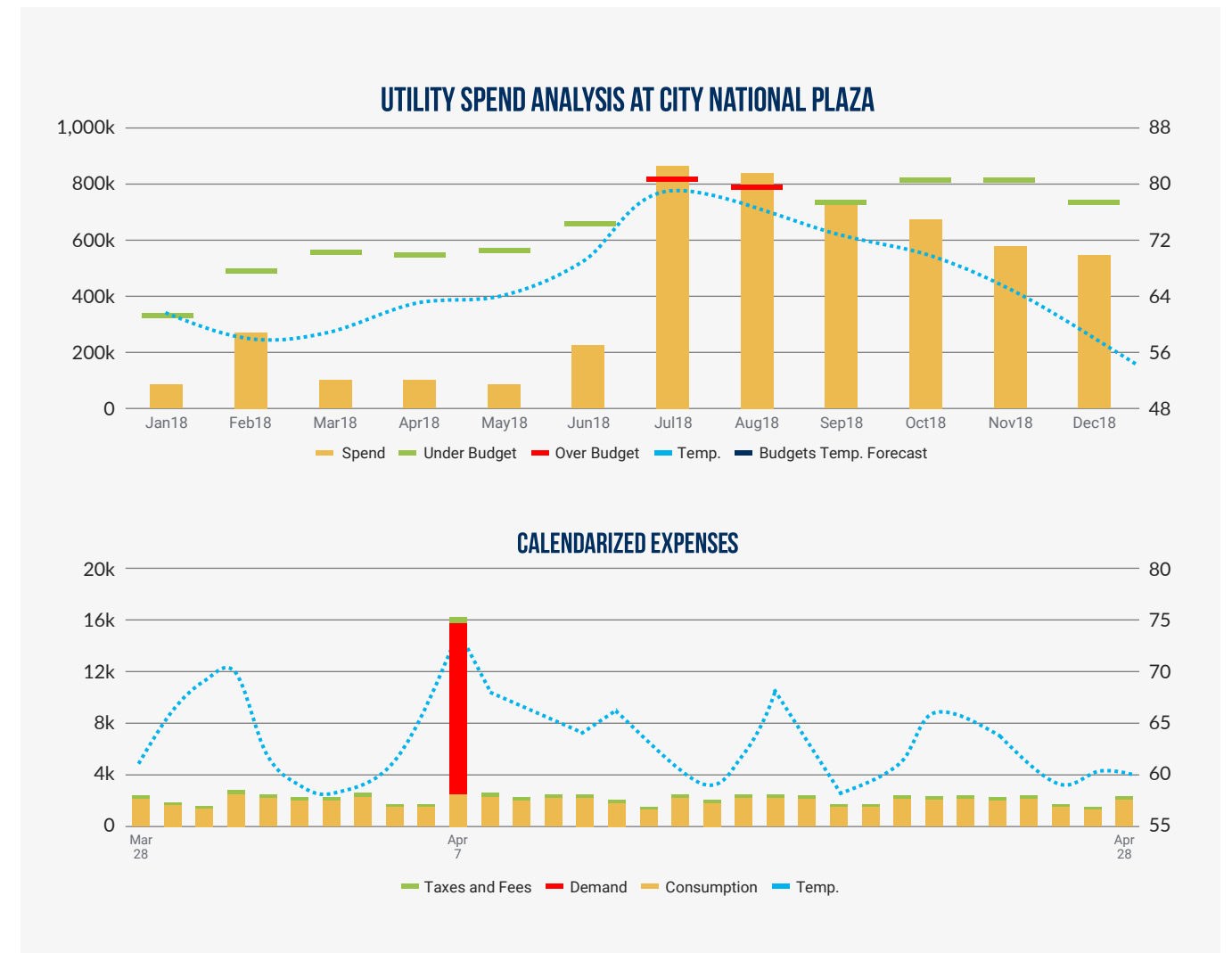
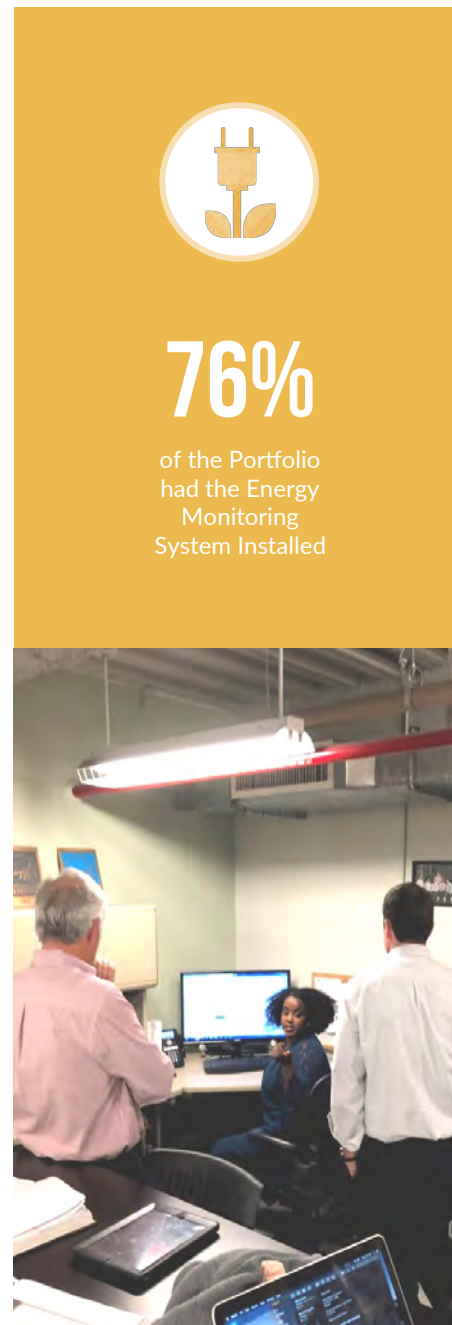
Aquicore, a commercial real estate operations platform provides CommonWealth Partners with a portfolio-wide energy monitoring solution for operators. Aquicore provides real-time data using IoT hardware to connect to utility meters in each building. Properties measure progress against budgets and targets, identify cost savings, and communicate with teams. Aquicore provides building engineers with utility monitoring and prescriptive recommendations, variance analysis, and in-app messaging and notes that keep building teams connected on-the-go. Aquicore enables property management teams to track spending against budgets and helps streamline data collection for LEED, ENERGY STAR, GRESB, and other energy benchmarking reporting.

PROJECT/BUDGET MODULE

The budget module is a feature that tracks monthly utility spend against the budget with key factors such as weather and occupancy to reflect actual performance, using both historical utility bills and real time data. Setting and tracking against goals and accurately forecasting spending has helped the team curb overages before they occur.

PROPERTY SPOTLIGHT — CITY NATIONAL PLAZA

City National Plaza, the largest asset in the portfolio at 3 million GFA, began using Aquicore in July 2018. The team created custom dashboards for the building and its chiller plant to understand usage at a glance and monitor peak demand and investigate any spikes or anomalies that occurred during unoccupied hours. Each morning, the engineering team checks the chiller plant's trailing week to understand the impacts against the building's overall consumption. They use the building dashboard to monitor peak demand and investigate anomalies that occur, as well as to review upcoming, in progress and completed projects and to identify changes in consumption. Through daily analysis, equipment performance monitoring and responding to after hour alerts, the team recognized a decrease in electricity usage within the six-month period during



unoccupied hours from July through December compared to the same period in 2017.

Through a series of operational changes such as automating the chiller plant, adjusting building start times, staggering BMS and equipment runs, the engineering department's operation of equipment and EMCOR's (electrical/mechanical preventative maintenance service) setting up of chiller plant automation have been the biggest factors in achieving recent energy savings. Without Aquicore, operations and adjustments could not have been made as accurately.

PROJECT HIGHLIGHTS

- In 2018, Aquicore, a centralized energy monitoring system, was installed at 76% of the portfolio

- Building engineers can set peak demand setpoints, establish budgets for anticipated costs, and receive warnings prior to peak demand spikes
- Setting and tracking against goals and accurately forecasting spending helps the team curb demand charges before they occur
- Real-time notices are sent to the engineers' devices
- From July through December, the engineering team at City National Plaza was able to decrease energy usage during weekday unoccupied hours.
- Monthly utility spending is tracked against weather and occupancy data for accurate performance

Photo at Left: Engineers at 560 Mission taking Aquicore training

THIRD-PARTY REPORTING

CommonWealth Partners reports to a number of organizations on both a portfolio-wide and property-specific level. We believe in transparency in our operations and find value in employing numerous industry standards to benchmark ourselves against peers and hold us accountable to the goals and standards we have set.

PORTFOLIO-WIDE REPORTING ORGANIZATIONS		
Leadership in Energy and Environmental Design (LEED): LEED certification helps us educate our tenants and community about the significance of sustainability. It enhances our brand and establishes us as a leader in green buildings and sustainability.	100% OF PROPERTIES ARE LEED CERTIFIED	
ENERGY STAR: The ENERGY STAR Portfolio Manager platform is used to benchmark and certify ("Label") high-performing properties. CWP mandates ENERGY STAR labels for all eligible buildings.	96.26% OF PORTFOLIO IS BENCHMARKED	
Los Angeles Better Buildings Challenge (LABBC): The LABBC program advises portfolios on potential efficiency improvements at Los Angeles assets, supporting program commitments to improve overall energy and water consumption patterns.	5TH YEAR	
LA Green Business Program (linked photo): LA Green Business Program is a tenant-specific program in which many City National Plaza tenants have participated to promote their sustainability initiatives.	3RD YEAR	
ULI Tenant Energy Optimization Program (TEOP): TEOP is a tenant specific program encouraging tenant improvements to optimize energy and related financial performance.	3RD YEAR	
Fitwel: Fitwel from Center of Active Design (CfAD) is a building rating system for commercial interiors and both multi-tenant and single-tenant existing buildings that provides guidelines on how to design and operate healthier buildings.	5TH YEAR	



PROPERTY-LEVEL REPORTING ORGANIZATIONS	
Global Real Estate Sustainable Benchmark (GRESB): GRESB reporting helps us assess the ESG performance of our real assets, providing standardized and validated data to the capital markets. It helps us benchmark our performance against our peers, and identify areas for improvement.	5TH YEAR
ENERGY STAR Partner of the Year: ENERGY STAR Partner of the Year Award is the highest level of EPA recognition, distinguishing corporate energy management programs that perform at a superior level of energy management. Partner of the Year recipients demonstrate best practices across the organization, prove organization-wide energy savings, and participate actively and communicate the benefits of ENERGY STAR.	1ST YEAR
BOMA W2: The W2 Challenge is a two-year initiative (through December 31, 2019) to advance benchmarking water and waste consumption and associated costs at commercial real estate assets, and to help managers implement best practices to improve performance.	2ND YEAR
Carbon Disclosure Project (CDP): The CDP is a global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. It helps asset managers measure, manage, disclose and ultimately reduce their greenhouse gas emissions.	5TH YEAR
Science Based Targets (SBTs): Science-based targets provide companies with a pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions towards the 1.5-2C goal. CWP made our commitment in 2018 with an anticipated approval in 2019.	COMMITMENT MADE IN 2018
Sustainable Development Goals (SDGs): The SDGs provide a powerful pathway for organizations to define global priorities, align their strategies, and measure and manage their contribution for 2030 targets to improve our world and solve our most pressing issues from climate change to poverty.	COMMITMENT MADE IN 2018
Department of Energy Better Buildings Challenge: Better Buildings is an initiative of the U.S. Department of Energy (DOE) designed to drive leadership in energy innovation to make the nation's homes, commercial buildings and industrial plants more energy efficient. Through the Better Buildings Challenge, leading real asset organizations commit to improving the energy efficiency of their portfolio by at least 20% over 10 years and share their strategies and results.	5TH YEAR
Green Lease Leaders: Green Lease Leaders recognize forward-thinking companies and real estate practitioners who lead the way to high-performance buildings by innovating leases through the integration of energy efficiency and sustainability strategies.	1ST YEAR

PARTNERSHIPS & PROGRAMS

In addition to the numerous organizations we report to, CommonWealth Partners participates in a wide range of organizations and initiatives that encourage leadership on sustainability and promoting 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)



ULI Greenprint Foundation



Global Real Estate Sustainability Benchmark (GRESB)



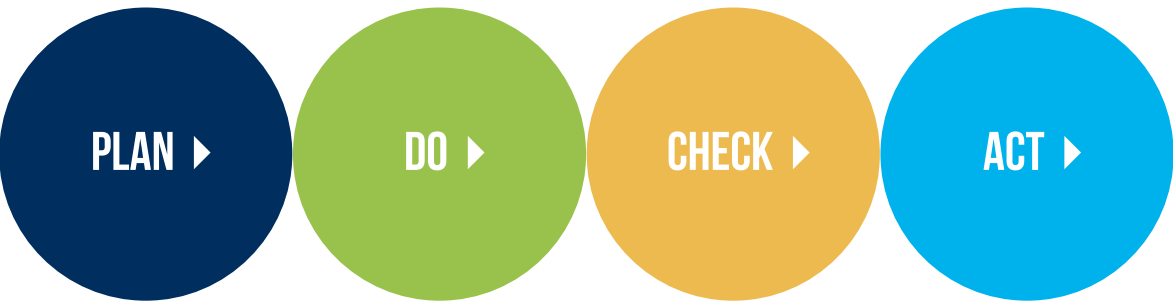
Global Reporting Initiative (GRI)



Verdani Partners (Sustainability Consultant)

ENVIRONMENTAL MANAGEMENT SYSTEM

CommonWealth Partners’ comprehensive ISO 14001 aligned Environmental Management System (EMS) platform integrates our sustainability and ESG strategies and objectives into our daily operations. Using the Plan, Do, Check and Act cycle, the EMS allows us to strategically plan, optimize, communicate, and effectively manage all key components of our program.



PIER 4, BOSTON, LEED CS GOLD 2018

REPORTING & DISCLOSURE

REPORTING METHODOLOGY

The data contained within this report represents the like-for-like portfolio that has remained the same year-over-year. As of the end of 2018, CommonWealth Partners’ 11 occupied and actively managed office buildings totaling 9.58 million gross square feet (SF) accounted for 96.88% of the company’s total in-service portfolio by area. Key performance indicator disclosures have been aligned with CommonWealth Partners’ Global Real Estate Sustainability Benchmark (GRESB®) assessment.

To ensure the data we disclose is accurate and meaningful, we follow the reporting procedures below:

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 Federal 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 sustainability report. Final data sets, plus justifiable evidence in the form of original source information and testaments may also be included in this process.

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.

CONTACT

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

CITY NATIONAL PLAZA, LOS ANGELES, LEED EB PLATINUM 2018

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.

NUMBER	DESCRIPTION	PAGE	REFERENCE
FOUNDATION			
101.3	Materiality	28	ESG Materiality
STRATEGY			
102-14	Statement from Senior Decision Maker	4-5	Executive Message
102-15	Key Impacts, Risks, and Opportunities	49, 59	Risk Management, Investment Strategy
ORGANIZATIONAL PROFILE			
102-1	Name of the Organization	1	Cover Page
102-2	Activities, Brands, Products, and Services	5	About this Report
102-3	Location of Headquarters	48	Company Profile
102-4	Location of Operations	50-51	Our Properties
102-5	Ownership and Legal Form	48	Company Profile
102-6	Markets Served	48	Company Profile
102-12	External Initiatives	52-53, 66-67	Portfolio-Wide Reporting
102-13	Membership of Associations	66	Partnerships & Programs
STAKEHOLDER ENGAGEMENT			
102-40	List of Stakeholder Groups	28	Stakeholder Engagement
102-42	Identifying and Selecting Stakeholders	28	Stakeholder Engagement
102-43	Approach to Stakeholder Engagement	28-29, 42	Internal Stakeholders, External Stakeholders
102-44	Key Topics and Concerns Raised	28	Materiality
REPORTING PRACTICE			
102-50	Reporting Period	5	About this Report
102-51	Date of Most Recent Report	5	About this Report
102-52	Reporting Cycle	18	Performance Indicators
102-53	Contact Point for Questions Regarding the Report	69	Reporting Methodology
102-54	Claims of Reporting in Accordance with the GRI	5, 70	About this Report, The Global Reporting Initiative
ETHICS AND INTEGRITY			
102-16	Values, Principles, Standards and Norms of Behavior	48-49	Company Profile, Responsible Investment

NUMBER	DESCRIPTION	PAGE	REFERENCE
ENVIRONMENT (Materials, Energy, Water, Emissions)			
301-1	Materials Used by Weight or Volume	10-11	Performance Targets
		12-15	Sustainability Initiatives
		18-19	Performance Indicators
302-1	Energy Consumption within the Organization	10-11	Performance Targets
302-3	Energy Intensity	12-13	Sustainability Initiatives
302-4	Reduction of Energy Consumption	18-19	Performance Indicators
303-1	Water Withdrawal by Source	18-19	Performance Indicators
305-1	Direct (Scope 1) GHG Emissions	10-11	Performance Targets
305-2	Energy Indirect (Scope 2) GHG Emissions	10-11, 12-13	Performance Targets, Sustainability Initiatives
305-5	Reduction of GHG Emissions	18-19	Performance Indicators

This index displays the referenced GRI Standards disclosure numbers and titles, the location in this report of material that references each GRI disclosure, and the title of each page in this report that contains GRI-referenced material.

NUMBER	DESCRIPTION	PAGE	REFERENCE
404-1	Training and Education	29,63	Internal Stakeholders, Resiliency Management
413	Local Communities - Operations with local community engagement, impact assessments, and development programs	29	Internal Stakeholders
416	Customer Health and Safety - Assessment of the health and safety impacts of product and service categories	30	Health and Wellbeing Guidelines
417 (G4-CRE8)	Marketing and Labeling - Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	42 43-45	External Stakeholders Certifications, Awards, and Recognitions
419	Socioeconomic Compliance - Noncompliance with laws and regulations in the		None. We follow all laws set forth at each asset.

APPENDIX

AWARDS & RECOGNITION 2017 – 2011

2017

ENERGY STAR Partner of the Year Award – Accepted in 2018 (First Award)
GRESB – 3rd Rank U.S. Office Sector
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 Sector
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 Sector
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 Sector
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

SUSTAINABILITY TIMELINE 2017 – 2014

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 began 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
Achieved 3rd Place in GRESB for the Office Sector
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

SUSTAINABILITY TIMELINE 2014 – 2017 CONTINUED

787 Seventh Ave Achieve 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 a Commitment to Align with the UN’s Sustainable Development Goals

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
Submit GRESB Survey
CDP Application Received
Achieved 2nd Place in GRESB for the Office Sector
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

Achieved LEED Gold Recertification for City National
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
Achieved 3rd Place in GRESB for the Office Sector
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
Submitted GRESB Survey
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 LEED Gold Campus Certification for Cottonwood
Submitted 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 2018 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 2018 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, 2018
- 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 May-June 2019

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 2019 Real Estate Reference Guide
- The Commonwealth Partners Inventory Management Plan

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

- 2018 Greenhouse Gas Emissions
 - Scope 1 Emissions 2,819 (MtCO₂e)
 - Scope 2 Emissions (location-based) 44,524 (MtCO₂e)

Energy

- 2018 Energy Consumption 188,785 MWh

Water

- 2018 Water Consumption 616,475 m³

Waste

- 2018 Total Waste Generated 4,528 tonnes
- 2018 Total Diversion (Recycling and Compost) 2,412 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
June 28, 2019



Natasha D'Silva
Lead Verifier



Alexa Kandarlis
Verifier



Tom Gosselin
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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