

A blurred background image of an outdoor cafe or garden area. In the foreground, there are vibrant pink flowers. In the middle ground, several large orange patio umbrellas are open. In the background, there are green trees and a modern building with large windows. The overall scene is bright and sunny.

Sustainability

for the Common Good

2020 ESG REPORT

CommonWealth
partners

ESG COMMITMENT

CommonWealth Partners' commitment to sustainability runs throughout our corporate culture. The strength of our ESG program is demonstrated in the way we continue to meet or exceed our performance goals, receive industry awards, and provide exceptional value to our investors and stakeholders, as well as in the way that sustainability is a priority for all our personnel, from our Principals at the corporate office to the staff members at each building.



EXECUTIVE LETTER

As we entered our final environmental performance target year, 2020 provided unanticipated challenges. 2020 was undeniably a historic time for our managed portfolio, local communities, country, and planet. Yet despite the evolving situation, we not only quickly responded to reduced daily occupancy with effective COVID-19 safety protocols and metric methodology, but continued to expand our Environmental, Social, and Governance (ESG) efforts with further commitments, targets, and programs.

We celebrated several industry awards and recognitions. Our ESG program demonstrated numerous achievements as we dynamically re-dedicated ourselves to the immediate health, safety, and well-being of our employees (who displayed fortitude partially due to our prior resilience training programs), tenants, and local communities while continuing to provide enhanced sustainability engagement coupled with environmental stewardship and corporate responsibility.

Recognition

We continued to demonstrate our commitments to helping improve our world through the power of green building. CommonWealth Partners was one of 11 ULI Greenprint members to announce at the ULI Virtual 2020 Fall Meeting an ambitious goal of reaching net zero emissions of carbon (scope 1 and 2) by 2050. In our seventh consecutive year reporting to GRESB, a leading ESG benchmark for real assets, we achieved 1st Place in the U.S. Office Corporate High-Rise category, distinguished recognition as an Office Americas Regional Sector Leader and Regional Non-listed Sector Leader for exceptional performance, and received a GRESB 5 Star Rating, and earned a 1st rank in Resilience in our peer group. This achievement follows CWP’s 2019 recognition as Northern America Regional Sector Leader and 1st in the U.S. Office Regional Non-listed peer group. We re-certified several LEED® properties, maintaining our overall proportion of 63% Platinum and 37% Gold. Our Pier

4 in Boston achieved its first LEED-EB O+M Gold certification and the first 2-star Fitwel® certification for the portfolio, while a tenant at 560 Mission achieved a LEED for Interiors Silver certification. In addition, all eligible properties continue to receive the ENERGY STAR label; 2020 was our third year in a row of winning the ENERGY STAR® Partner of the Year Award, and our first year winning the Sustained Excellence award.

Energy

In 2020, 48% of our electricity use came from renewable sources. Our portfolio-wide energy monitoring platform helped us stay efficient through reduced occupancy due to COVID-19. It continued to help us identify which markets we should focus our renewable energy efforts on based on the current utility power mix at each property.

Resilience

Our resilience preparedness was tested by the COVID-19 pandemic. This challenge further highlighted the need to be adaptive and prepared for unanticipated as well as planned events. To improve our preparedness, we have adopted a virtual ongoing emergency preparedness program that includes active shooter and flood preparedness trainings to 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 to supporting the local communities where we operate. Due to the economic impacts of COVID-19, our in-person volunteer service days were put on hold, but our local and national donation platforms continued, including a virtual food drive and a virtual toy drive. We also continued to host engaging virtual events for both employees and tenants.

Public Commitments

Through our public commitments to Science Based Targets (SBTs), Sustainable Development Goals (SDGs), and The Better Building Challenge, as well as our new commitment to achieving net zero by 2050, 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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ABOUT THIS REPORT

This report is provided by Commonwealth Partners to summarize our performance under our environmental, social, and governance (ESG) program. Each year, we provide a report on our ESG targets, strategies, accomplishments, and initiatives for the benefit of our stakeholders, who have identified these topics as material.

The 2020 ESG Annual Report was prepared using quantitative data from the 2020 calendar year and references the Global Reporting Initiative’s (GRI) G2016 guidelines. All references and data within the report refer to properties owned by Commonwealth Partners throughout the year of January 1, 2020, through December 31, 2020. The data for energy, greenhouse gases, and water has been normalized based on leased occupancy.

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COVID-19 RESPONSE

In 2020, protecting the health of our employees and building occupants during the COVID-19 pandemic was our primary focus.

Even in non-pandemic conditions, we conduct semi-annual annual indoor air quality testing for contaminants such as high CO2 levels, mold, and volatile organic compounds (VOCs), as well as water quality testing for the presence of the legionella bacterium in our cooling towers.

In 2020, however, we expanded our efforts to provide the safest possible environment for the essential workers operating in our buildings. We implemented a comprehensive suite of protocols that included modifications to building common-area usage and building staff procedures, enhanced cleaning procedures, and revised operating procedures for our HVAC systems.



HEALTH & SAFETY IN YOUR WORKPLACE

Reminders for Building Common Areas



6 FEET SOCIAL DISTANCING

In our efforts to maintain a healthy workplace, we ask tenants to follow CDC recommended social distancing protocols.

- FOLLOW POSTED REDUCED ELEVATOR OCCUPANCY RECOMMENDATIONS
- LIMIT USERS IN COMMON SPACES AND MEETING ROOMS
- ADHERE TO FLOOR MARKINGS
- MAINTAIN ONE-WAY FLOW OF FOOT-TRAFFIC
- ALL OCCUPANTS ARE REQUIRED TO WEAR CLOTH FACE COVERINGS IN BUILDING COMMON AREAS



INDOOR AIR & WATER QUALITY

Steps have been taken to improve indoor air and water quality within the building to reduce the chance of viral spread and contamination.

- HVAC SYSTEMS UTILIZE MERV 13-15 FILTERS
- 3RD PARTY INDOOR AIR QUALITY AUDIT PRIOR TO RE-ENTRY
- OUTSIDE AIR INTAKE HAS BEEN OPTIMIZED
- OPTIMAL PRESSURIZATION MAINTAINED
- WATER QUALITY TESTING PRIOR TO RE-ENTRY



CLEANING & DISINFECTING

Janitorial staff are providing enhanced cleaning following CDC Guidelines and utilizing EPA-approved products for frequent cleaning of high-touch point surfaces in building common areas.

- RESTROOMS: SINKS, PAPER TOWEL DISPENSERS, TOILETS, STALL HANDLES
- BUILDING COMMON SPACES: ENTRYWAYS, ELEVATORS, ELEVATOR BUTTONS, CORRIDORS, STAIRWELLS, HANDRAILS, MEETING SPACES, DOORKNOBS, LIGHT SWITCHES
- VEHICLE & BIKE PARKING: PAY STATIONS, EV STATION CHARGING HANDLES, BICYCLE AREAS
- ADDITIONAL SERVICES AVAILABLE FOR CLEANING OF TENANT'S SUITES



BUILDING OPERATIONS

We are monitoring guidance from the CDC for health and safety measures for returning to work and have increased communication to tenants regarding building operations updates due to COVID-19.

- INCREASED TENANT COMMUNICATIONS
- INCREASED SIGNAGE WITH REMINDERS, RULES AND REGULATIONS THROUGHOUT THE PROPERTY
- PERSONAL FOOD DELIVERY WILL BE MOVED OUTSIDE AND/OR TO DESIGNATED AREAS
- TEMPERATURE SCREENING OF BUILDING STAFF THAT MAY EXCHANGE WITH TENANTS WILL BE TEMPERATURE SCREENED BEFORE THEIR SHIFTS



SHARED AMENITIES

Shared amenities are cleaned and disinfected more frequently, and hand-sanitizer stations or sanitization wipes are provided in high-traffic areas.

- MAINTAIN 6 FEET SOCIAL DISTANCE
- HAND SANITIZER OR SANITIZATION WIPES IN HIGH-TRAFFIC AREAS
- FURNITURE MAY BE REARRANGED TO ENCOURAGE SOCIAL DISTANCING
- ALL BUILDING OCCUPANTS ARE REQUIRED TO WEAR CLOTH FACE COVERINGS IN BUILDING COMMON AREAS INCLUDING ELEVATORS AND LOBBIES

For more information about COVID-19 related building guidelines please contact property management.

Disclaimer: While a concerted effort has been made to reference relevant materials from vetted and qualified public sources, Commonwealth Partners and our staff are not authorized or qualified to guide or influence you the preparation of your business plans from a health, medical or public policy perspective. The content contained herein is for informational use and we strongly encourage the consultation of professional experts with regards to the health and policy associations of coronavirus and Covid-19.

CommonWealth
partners

CommonWealth Partners is 100% committed to working with our employees and tenants to see them through this crisis.

Changes to Common Area Usage

We have modified the use of our common areas with the goal of maintaining building occupant health and safety while limiting occupant inconvenience. We redistributed the seating in some common areas and developed new traffic patterns to maintain social distancing. We also require building occupants to wear cloth masks whenever they are in our common areas. Signage posted throughout each building reminds tenants to adhere to the building’s new protocols. Hand sanitizer is available in building lobbies and main common areas when supplies allow.

Response Plans

Our response plans rely on open, transparent communication from and cooperation with our tenants. When confirmed cases are identified at a project, we notify occupants as quickly as possible (without compromising the privacy of the parties involved) and perform additional cleaning in common areas. In addition to seeking tenant cooperation, we are also assisting our tenants to create and implement their own COVID-19 response plans. We have provided educational resources and suggested best practices, such as use of the Stratum HealthCheck app used by our employees. Whenever possible, we will locate additional space so their employees can maintain appropriate distances, and we can assist in procuring additional cleaning services from our janitorial vendor.

Additional Cleaning Protocols

In addition to our regular janitorial services, we implemented additional sanitizing of frequent touch points such as elevator buttons, door handles, handrails, light switches, and restroom fixtures. The effectiveness of these procedures is evaluated by our third-party inspection firm, Underwriters Laboratories (UL), using periodic surface sampling.

Enhanced Indoor Air Quality

As standard practice, we utilize filters that are rated MERV-13 (hospital-grade) or higher in our HVAC systems. Beginning in 2020, we optimized the outdoor air intake in accordance with CDC and OSHA recommendations. Additional air quality testing evaluates the efficacy of these measures, and we have received UL’s Verified Healthy Buildings mark to demonstrate that the environment within our buildings meets rigorous standards.

Employee Safety and Productivity

Protecting the health of our employees is crucial. To maintain both safety and productivity during the pandemic, we moved as many of our employees as possible to a virtual environment and designated A/B schedules accordingly. Employees maintain contact through Microsoft Teams and collaborate using Microsoft Sharepoint. And, because we know that the pandemic affects our employees’ lives outside of work, we matched employee contributions made to help those affected by COVID-19, dollar-for-dollar, up to \$100 per employee.

As has often been said, we will get through this together. While no prevention efforts are guaranteed to be 100% effective, CommonWealth Partners is 100% committed to working with our employees and tenants to see this crisis through.



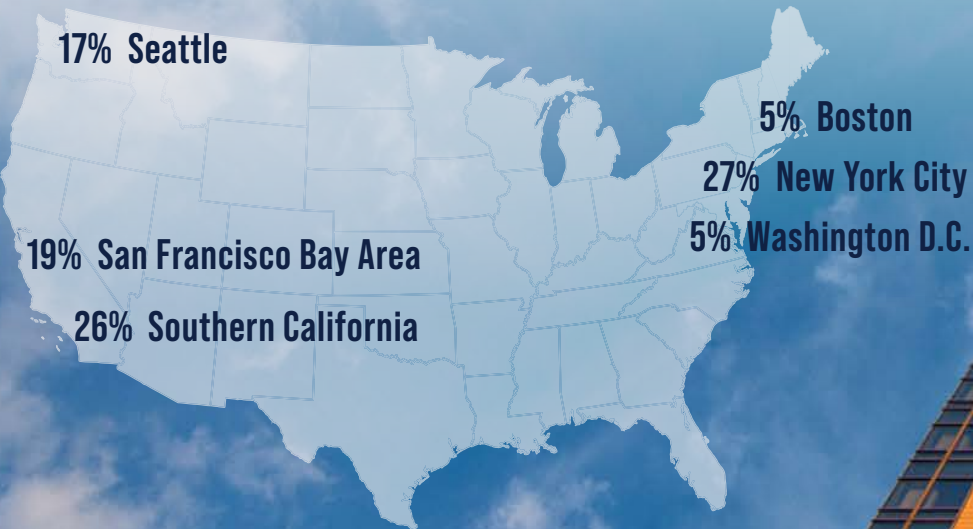


Introduction

COMPANY PROFILE

CommonWealth Partners, LLC is a vertically integrated, privately-owned real estate investment, development and management organization. In 1998, we partnered with CalPERS to further our mission to provide an unmatched level of service to our tenants by combining our wealth of experience with the highest levels of investing, operating, and development capacity.

From our headquarters in Los Angeles, we offer a wide array of services including investment and capital market transactions, portfolio management, asset management, property management, marketing, leasing, development, and reporting while maintaining a clear focus on tenants and investors. Currently, we own and manage assets in Boston, Los Angeles, New York, San Diego, San Francisco, Seattle, Silicon Valley, and Washington, D.C. We are committed to creating sustainable, healthy, and equitable environments that benefit our customers, investment partners, visitors and employees and the extended communities in which we operate.



+10.5M TOTAL GROSS SQUARE FEET

1st 2020 GRESB U.S. OFFICE CORPORATE HIGH-RISE AND NORTHERN AMERICA REGIONAL SECTOR LEADER, NON-LISTED

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

63% OF PORTFOLIO BY GROSS FLOOR AREA (GFA) LEED PLATINUM

1st ENERGY STAR PARTNER OF THE YEAR SUSTAINED EXCELLENCE, 2020

92% LEASED OCCUPANCY AND 8.5 YEARS WEIGHTED AVERAGE LEASE TERM

OUR PROPERTIES IN 2020

63%
LEED PLATINUM
CERTIFIED
BY SF

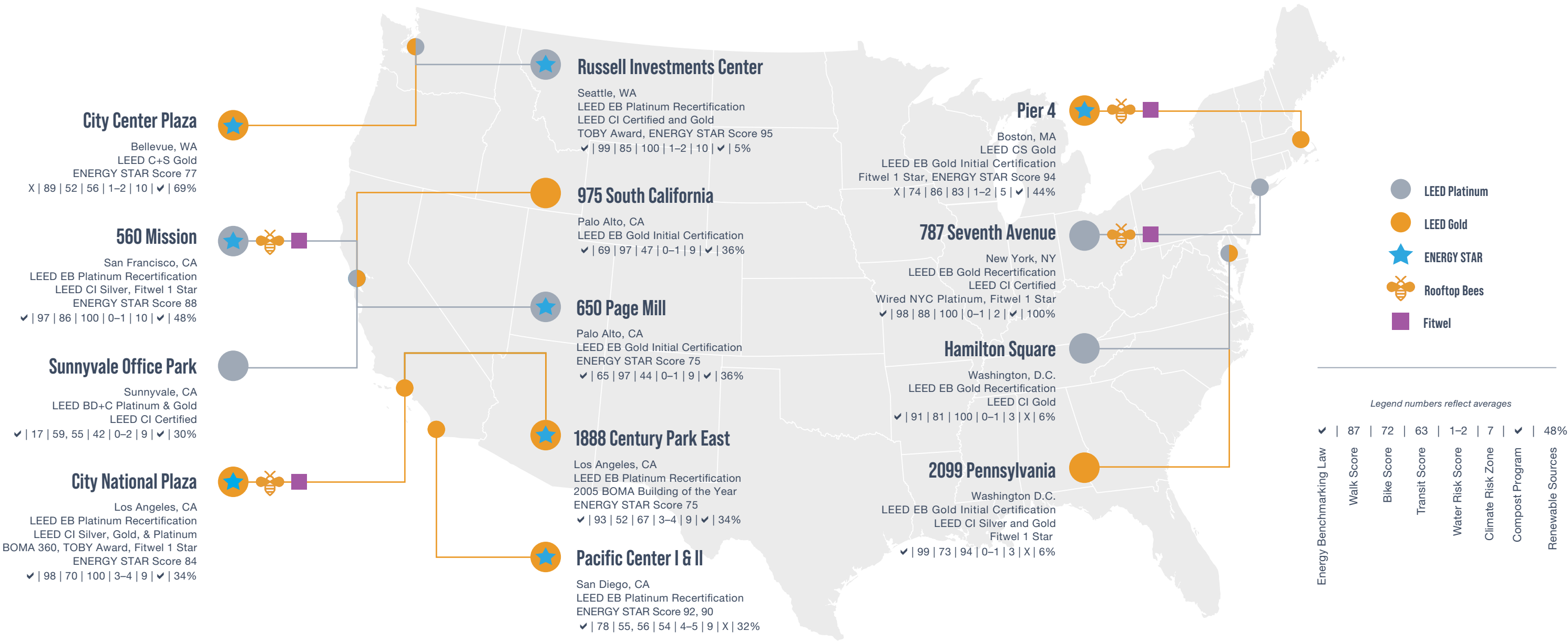
37%
LEED GOLD
CERTIFIED
BY SF

64%
FITWEL
CERTIFIED
BY SF

48%
RENEWABLY
SOURCED
ELECTRICITY

77%
OF PROPERTIES
HAVE A COMPOST
PROGRAM

86
ENERGY STAR
AVERAGE SCORE



2020 ESG HIGHLIGHTS



1ST

GRESB U.S. OFFICE CORPORATE
HIGH-RISE. OFFICE AMERICAS
AND REGIONAL SECTOR
LEADER, NON-LISTED



100%

OF PORTFOLIO LEED
CERTIFIED (63%
PLATINUM, 37% GOLD)



48%

OF ELECTRICITY FROM
RENEWABLE SOURCES
IN 2020



7YRS

REPORTING TO THE
CLIMATE DISCLOSURE
PROJECT (CDP)



1ST

ENERGY STAR PARTNER
OF THE YEAR (ESPOY)
SUSTAINED EXCELLENCE



64%

OF PORTFOLIO
FITWEL CERTIFIED



34%

ENERGY USE INTENSITY
REDUCTION IN 2020 FROM
2013 BASELINE



1ST

2-STAR FITWEL
CERTIFICATION FOR
PIER 4



100%

NET ZERO BY 2050 GOAL
COMMITMENT WITH ULI
GREENPRINT



52%

CO2 EMISSIONS INTENSITY
REDUCTION IN 2020 FROM
2013 BASELINE



18%

WATER USE INTENSITY
REDUCTION IN 2020 FROM
2013 BASELINE



52%

FEMALE, WORKFORCE
GENDER DIVERSITY



7YRS

REPORTING TO THE
GRESB REAL ESTATE
ASSESSMENT



51%

WASTE DIVERSION RATE
IN 2020, WEIGHTED



22

ORGANIZATIONS ACROSS
THE U.S. RECEIVED
CHARITABLE DONATIONS
FROM CWP



1ST

IN PEER GROUP ON THE
GRESB RESILIENCE
MODULE

2020 ESG TIMELINE

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

- Environmental
- Social
- Governance
- Recognition

January

Health & Well-being Lobby Announcement

March

- COVID-19 Health Resources Distributed
- Earth Hour Memo Sent
- Sustainability Spring Newsletter #12 Published
- DOE Smart Energy Analytics Campaign Submitted

May

- Beehive Installation City National Plaza and 560 Mission
- Bike to Work Day and Month
- ENERGY STAR Label – Pacific Center 1

July

- Beehive Installation 787 Seventh Ave and Pier 4
- 2019 ESG Annual Report Published
- 7th GRESB Assessment Submitted

September

- Portfolio-wide Water Awareness Month via Battle of the Buildings
- ENERGY STAR Label – Pier 4

November

- Portfolio-wide Waste Awareness Month via Battle of the Buildings
- Fitwel 2 Stars – Pier 4
- GRESB Office Americas Sector and Regional Sector Leader, 1st Rank Achieved U.S. Office Corporate High-Rise and 1st in Resilience
- ENERGY STAR Label – City National Plaza
- ENERGY STAR Label – 650 Page Mill
- Property Team Sustainability Strategy Meeting

February

- LEED-EBOM Platinum Recertification – 1888 Century Park East
- ENERGY STAR Label – 560 Mission

April

- Earth Day Virtual Event Memo Sent to All Properties
- 2020 ENERGY STAR Partner of the Year Award
- LEED-EBOM Gold Recertification – Hamilton Square

August

- CDP Application Submitted

June

- LEED-EBOM Platinum Recertification Russell Investments Center
- ENERGY STAR Label – Pacific Center 2
- ENERGY STAR Label – City Center Plaza

October

- Portfolio-Wide Energy Awareness Month via Battle of the Buildings
- ENERGY STAR Label – 1888 Century Park East
- Net Zero by 2050 Goal Commitment Announced

December

- LEED-EBOM Gold Certification – Pier 4
- LEED-EBOM Platinum Recertification – 560 Mission
- CDP GHG Results Received
- Sustainability Fall Newsletter #13 Published
- Social Giving Awareness Month
- PREA ESG Award Application Submitted
- ESPOY Application Submitted
- ENERGY STAR Label – Russell Investments Center

2020 ESG RECOGNITIONS

Environmental



LEED EBOM Platinum Recertification

February 2020 — 1888 Century Park East, 21-story multi-tenant office tower in Los Angeles recertified their property through Arc and achieved Platinum certification.

June 2020 — Russell Investments Center, 42-story multi-tenant office tower located in downtown Seattle, WA recertified through Arc and achieved its 3rd Platinum recertification.

December 2020 — 560 Mission Street, 31-story multi-tenant office tower located in downtown San Francisco, CA recertified through Arc and achieved its 3rd Platinum recertification.



LEED EBOM Gold Recertification

April 2020 — Hamilton Square, 9-story multi-tenant office tower located in Washington, D.C. recertified through Arc and achieved its 3rd Gold recertification.



LEED Commercial Interiors Silver

February 2020 — 560 Mission, tenant JPMorgan Chase, occupying three floors, received its first LEED v4 ID+C Silver certification.



LEED EBOM Gold Initial

December 2020 — Pier 4, 13-story multi-tenant office tower located in the Boston Seaport achieved its first LEED-EBOM v4.1 Gold certification.



ENERGY STAR Labels

In 2020 — 560 Mission Street, City National Plaza, City Center Plaza, Pacific Center 1, Pacific Center 2, 1888 Century Park East, Russell Investments Center, Pier 4, and 650 Page Mill earned ENERGY STAR labels.

Social



Fitwel Two Stars

November 2020 — Pier 4 is officially the first Commonwealth Partners building to earn a Fitwel 2-star rating (out of 3 stars). Fitwel is the world's leading certification system committed to building health for all.™
The property implemented a number of programs to achieve the Fitwel certification in November 2020. Activities included motivational signage to wash hands, the promotion of physical activity and active workstations onsite, responsible cleaning and CPR certified individuals.

Governance



ENERGY STAR Partner of the Year, Sustained Excellence

2020 was the Commonwealth Partners' third year in a row winning the ENERGY STAR Partner of the Year award and its first year winning Sustained Excellence recognition.



Net Zero Commitment

Commonwealth Partners was one of 11 ULI Greenprint members that announced at the ULI Virtual 2020 Fall Meeting the ambitious goal of achieving net zero carbon by 2050. CWP has already progressed 52% toward that goal. Introducing additional long-term targets is the next step on the path toward decarbonization.




GRESB

CommonWealth Partners was recognized as Office Americas Regional Sector Leader and Regional Non-listed Sector Leader was awarded to Commonwealth Partners in 2020 for exceptional performance on our seventh submission to the GRESB Real Estate Assessment, where we ranked first in the U.S. Office Corporate High-Rise category, received a GRESB 5-Star Rating and earned first in Resilience in our peer group.

2020 INTERNAL SUSTAINABLE BUILDING AWARDS

In 2020, Commonwealth Partners applauded the sustainability efforts of its management teams and tenants with our Sixth Annual Internal Sustainable Building Awards. Several of our properties achieved multiple awards across energy, water, waste, and health and well-being categories. To ensure equity between buildings of differing sizes and occupancies, the data was normalized by occupancy, utilizing intensity per square foot.





MOST ENERGY EFFICIENT

RUSSELL INVESTMENTS CENTER

33.6 kBtu/ft²
Energy Use Intensity

Portfolio Average
47.4 kBtu/ft²



HIGHEST WASTE DIVERSION

CITY CENTER PLAZA

84.9%
Waste Diversion Rate

Waste Diverted from Landfill
235.5 tons



MOST WATER EFFICIENT

1888 CENTURY PARK EAST

3.5 gal/ft²
Water Use Intensity

Portfolio Average
14.1 gal/ft²




MOST HEALTH & WELL-BEING ENGAGEMENT

787 SEVENTH AVENUE

For continued successful health and well-being programs during the COVID-19 pandemic.

Pandemic-related: thermal scanners; UL Verified Healthy Building certification; virtual food and gift drives. Ongoing: blood drive; Athletic & Swim Club; secure bike room and locker access; 3 rooftop beehives, virtual bee workshops and 200 jars of honey for our tenants.



With a mission to drive sustainability for the common good, we are dedicated to creating and maintaining indoor environments that are safe and healthy for their occupants, while preserving the outdoor environment for future generations. Commonwealth Partners has long recognized our responsibility as environmental stewards. We believe that our focus on our tenants requires us to also positively affect the world in which our tenants live. We aim to exceed regulatory requirements and reduce the impacts of our development and operations wherever possible.

Environment

While we have made great strides in lowering our energy and water use and our waste and emissions generation, we are always looking for new and innovative ways to improve our performance.

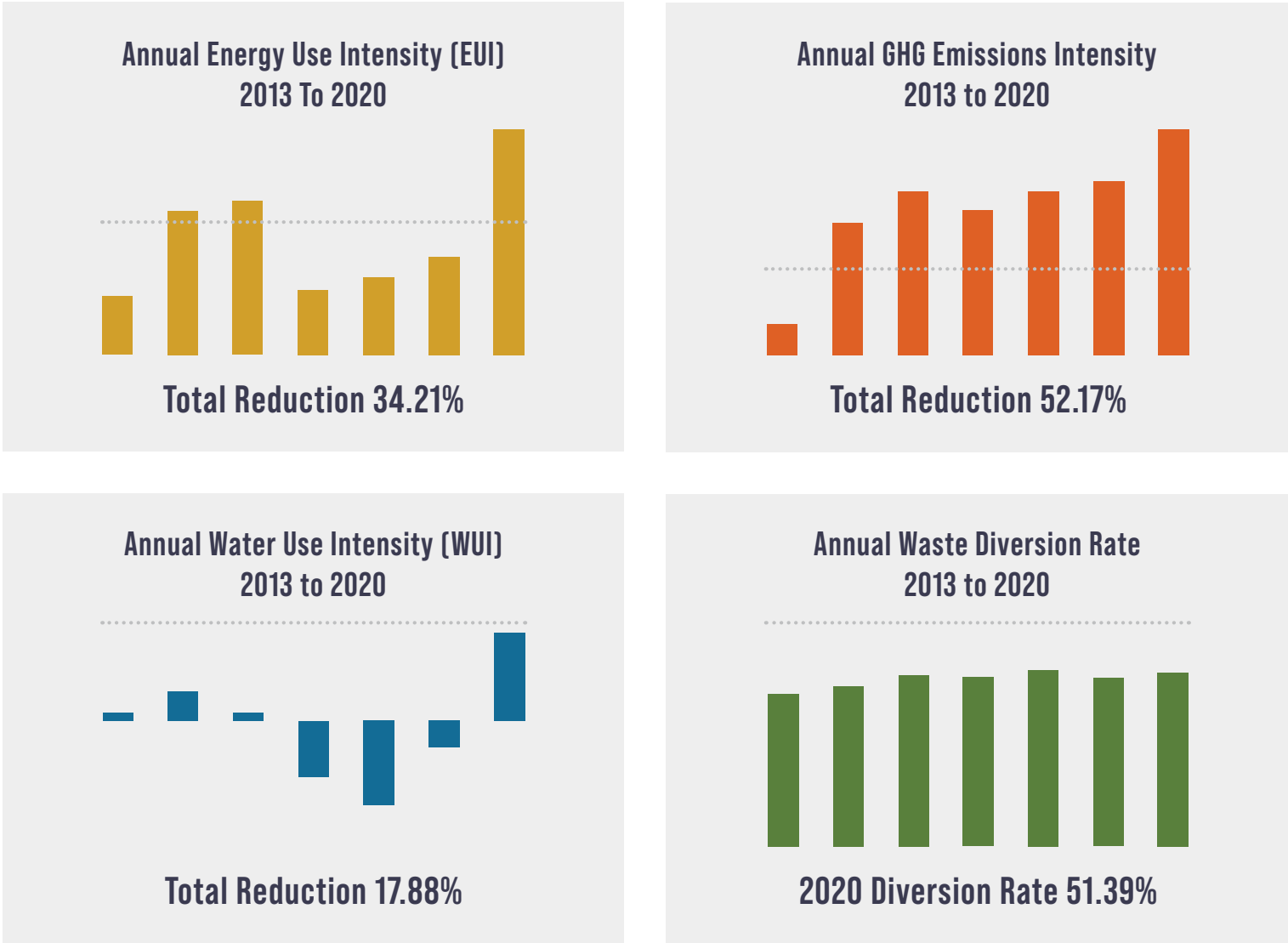
ENVIRONMENTAL SDGs

SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	Water	Reduce water use intensity by 20% from 2013 levels by 2020.	Reduced water use intensity in 2020 by 17.88% from 2013 baseline.	<div></div>
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	Energy	Reduce energy use intensity by 20% from 2013 levels by 2020.	Reduced energy use intensity in 2020 by 34.20% from 2013 baseline.	<div></div>
		Renewable Energy	Incorporate renewable energy for 75% of the portfolio by 2030	Sourced 48% of electricity from renewable sources in 2020.	<div></div>
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	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 labels for 56% of the assets.	<div></div>
		Energy Monitoring System (EMS)	Establish an energy monitoring system for all operationally controlled assets.	Achieved EMS monitoring for 94% of controlled assets.	<div></div>
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	Public Open Space	Provide universal access to safe, inclusive and accessible, green and public spaces.	Ensured 75% of controlled assets provide open public space.	<div></div>
		Transportation	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.	EV charging stations are onsite at 81% of buildings. Secured onsite bike storage at 100% of buildings.	<div></div>

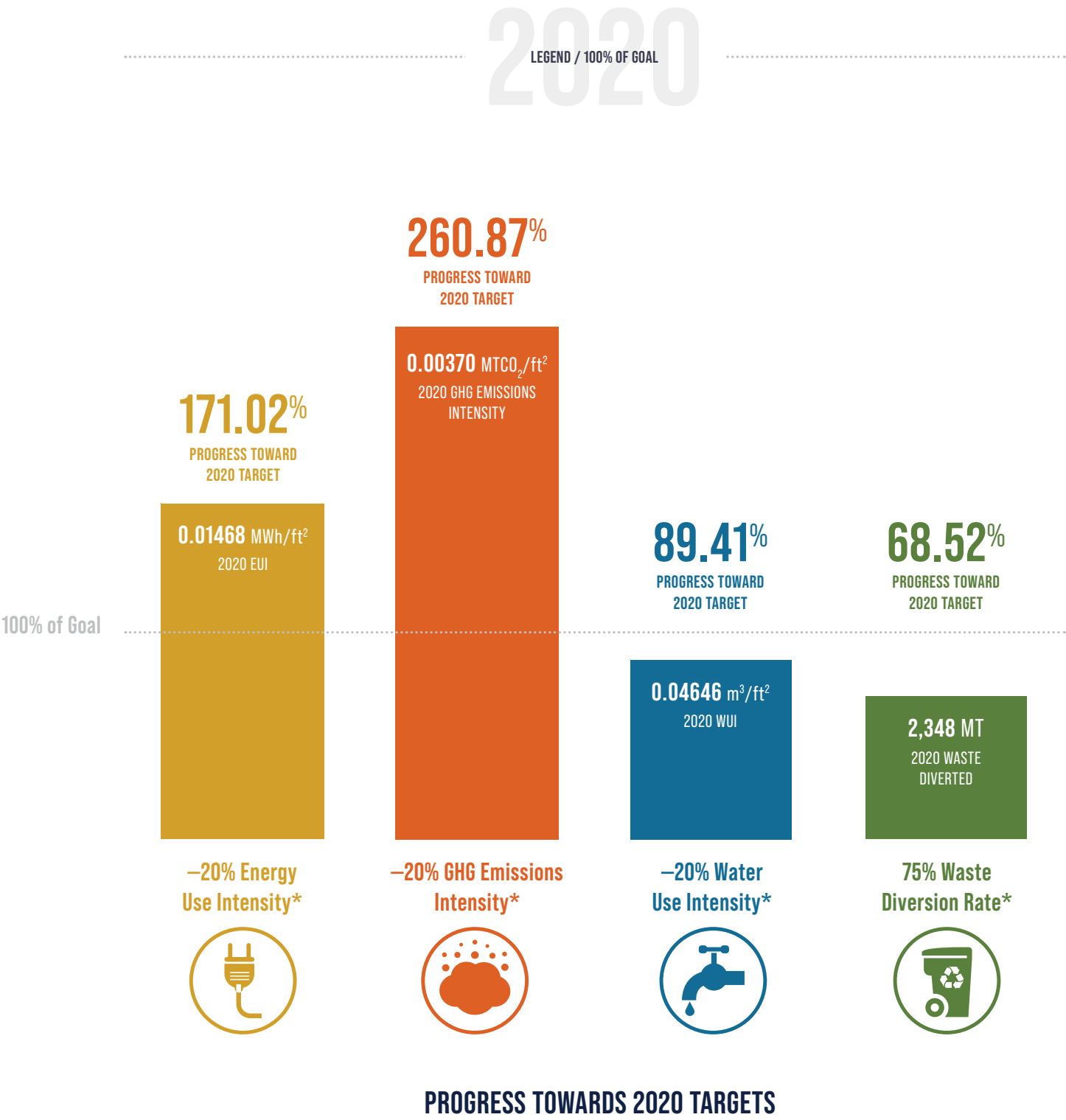
SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	Waste	Relieve the environmental impact of municipal waste management through achieving a 75% diversion rate by 2020 of overall waste generated from a 2013 baseline.	Achieved a weighted waste diversion rate of 51.39% in 2020.	<div></div>
		Waste	Ensure all restaurant retail spaces have access to compost bins.	Established compost bins for all restaurant tenants with accurate waste diversion signage.	<div></div>
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	Emissions	Reduce scope 1 and 2 GHG emissions intensity by 20% by 2020 and 50% by 2030 from a 2013 baseline.	Reduced emissions intensity by 52.17% in 2020 from 2013 baseline.	<div></div>
14 LIFE BELOW WATER	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 single-use plastics from 91% of our portfolio, covering all California, Seattle and Washington D.C. restaurant tenants.	<div></div>
15 ON LAND	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 includes at least 50% native or pollinator-friendly vegetation. 9 Beehives installed at 4 properties in 2020.	<div></div>

ENVIRONMENTAL PERFORMANCE

2020 marks Commonwealth Partners’ eighth year tracking environmental performance across our portfolio. Our energy, emissions, and water performance goals include a 20% reduction over a long-term baseline and a 75% waste diversion rate goal by 2020. By measuring performance based on our targets, we identify areas for improvement and make progress by implementing projects requiring an investment in money and time. The performance intensity metrics compare like-for-like properties with a 2013 baseline. Targets are based on directly managed assets which represent 94% of the overall portfolio based on square footage.



ANNUAL ENVIRONMENTAL PERFORMANCE, 2013-2020

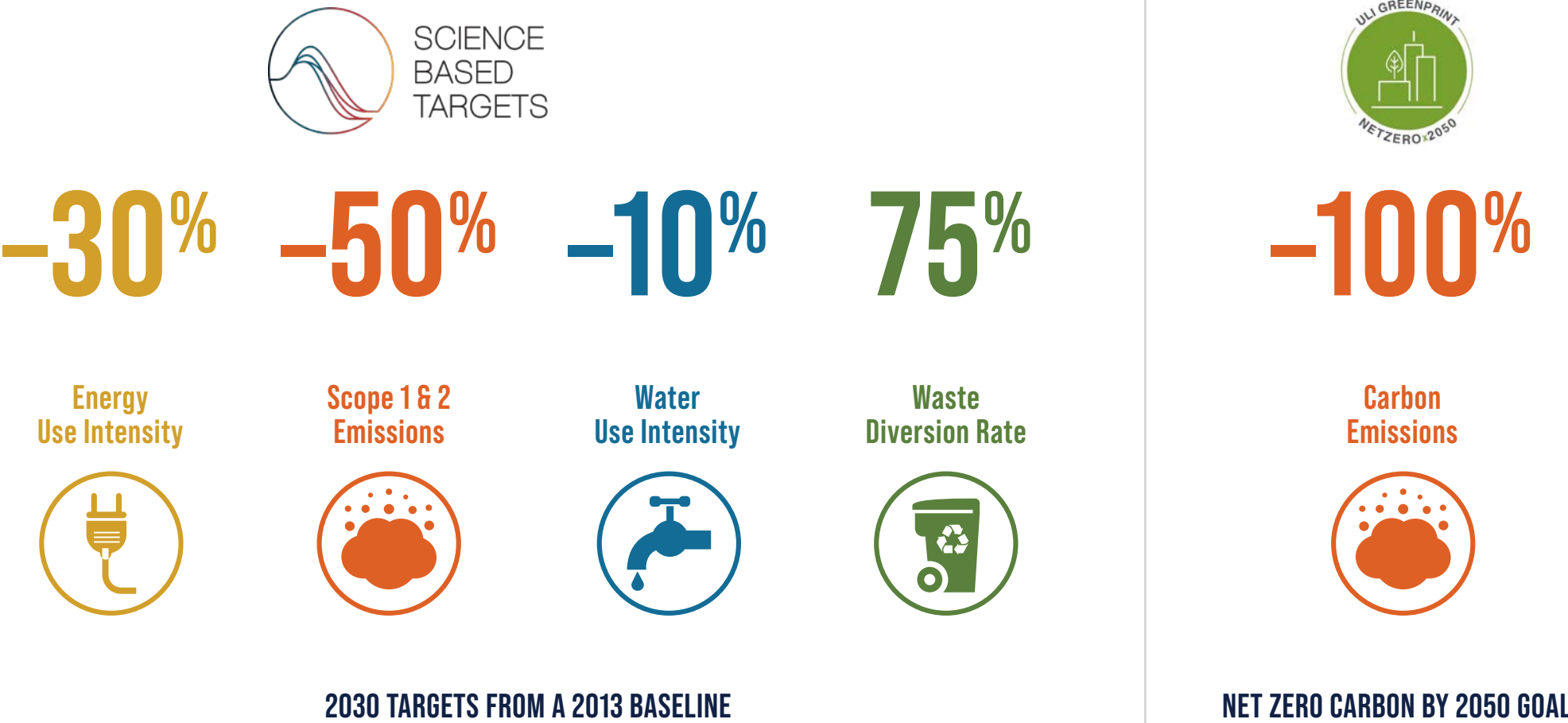


2030 & 2050 TARGETS

Our environmental performance targets were originally established in 2013 and set to end in 2020. We met our energy and emissions targets with a 2020 end date and are delayed on our water and waste diversion targets. We congratulate all property managers and engineers who worked hard to reduce energy, water, waste, and emissions over the last eight years. In 2020, reduced occupancy due to COVID-19 was a factor in our reductions and we anticipate increases in 2021 and beyond as tenants begin to re-enter our buildings.

In addition to our Science Based Target (SBT) 50% per square feet scope 1 and 2 emissions reduction by 2030, we have set new targets for 2030 including 30% energy and 10% water reduction, and we set a net zero carbon emissions by 2050 target. Although we have reduced our scope 1 and 2 emissions by 50% per square foot, we do not anticipate formally meeting the SBT until operations return to normal onsite occupancy.

2030 | 2050



ENERGY STAR COMMITMENT

In March 2020, Commonwealth Partners was awarded our first Sustained Excellence recognition.

This is our third year in a row to earn the ENERGY STAR 2020 Partner of the Year Award from the U.S. Environmental Protection Agency (EPA). The Sustained Excellence award is given to Partner of the Year winners who have demonstrated consistent performance across a minimum of two years and have gone above and beyond the criteria needed to qualify for recognition. Because of our commitment to saving energy, our dedication to measuring and tracking progress, and our efforts to communicate the importance of energy efficiency to a wide audience, we were selected for this designation.

We are also very pleased to announce that Pier 4 in Boston, MA has received its first ENERGY STAR label with a score of 94. This rating signifies that the building outperforms 94% of buildings in its class nationally. To promote this recognition virtually, an ENERGY STAR poster has been posted to the property’s tenant web portal to help tenants understand the significance of this achievement.

2020 Energy Efficiency Highlights

- 1888 Century Park East updated the lighting in both stairwells to all-LED lighting.
- 787 Seventh Avenue completed an LED lighting upgrade and added multiple air-cooled chillers.
- 650 Page Mill Road replaced two boilers and a cooling tower with more efficient models.
- 560 Mission continued its in-house ongoing commissioning by optimizing components of the HVAC system and implementing floor-level demand control ventilation, and replaced the fiber-strand lighting in the plaza with in-ground LED lights.
- City Center Plaza updated drives and fans and replaced older air compressors.
- City National Plaza replaced the roof on the Jewel Box and began an LED retrofit for all the back-of-house below-grade areas and stairwells in both towers.
- Pacific Center installed two new Chronomite Insta Flow Micro Water Heaters.
- Russell Investments Center was run manually in economizer mode from November 2019 to February 2020. The building chillers were run for only three days, resulting in a savings of 68,700 kWh.
- All property teams communicated weekly about their tenants’ occupancy schedules and coordinated their HVAC schedules, reducing conditioning to unoccupied areas.

CommonWealth Partners
earned ENERGY STAR Partner
of the Year 2018 and 2019,
and ENERGY STAR Partner
of the Year Sustained
Excellence in 2020



2020	100% benchmarked* 56% buildings labeled 86 avg. labeled score ENERGY STAR Partner of the Year, Sustained Excellence
2019	100% benchmarked* 44% buildings labeled 84 avg. labeled score ENERGY STAR Partner of the Year
2018	96% benchmarked* 77% buildings labeled 86 avg. labeled score ENERGY STAR Partner of the Year
2017	96% benchmarked* 82% buildings labeled 88 avg. labeled score
2016	96% benchmarked* 82% buildings labeled 88 avg. labeled score
2015	96% benchmarked* 76% buildings labeled 83 avg. labeled score
2014	97% benchmarked* 81% buildings labeled 89 avg. labeled score
2013	92% benchmarked* 57% buildings labeled 89 avg. labeled score


*by GSF

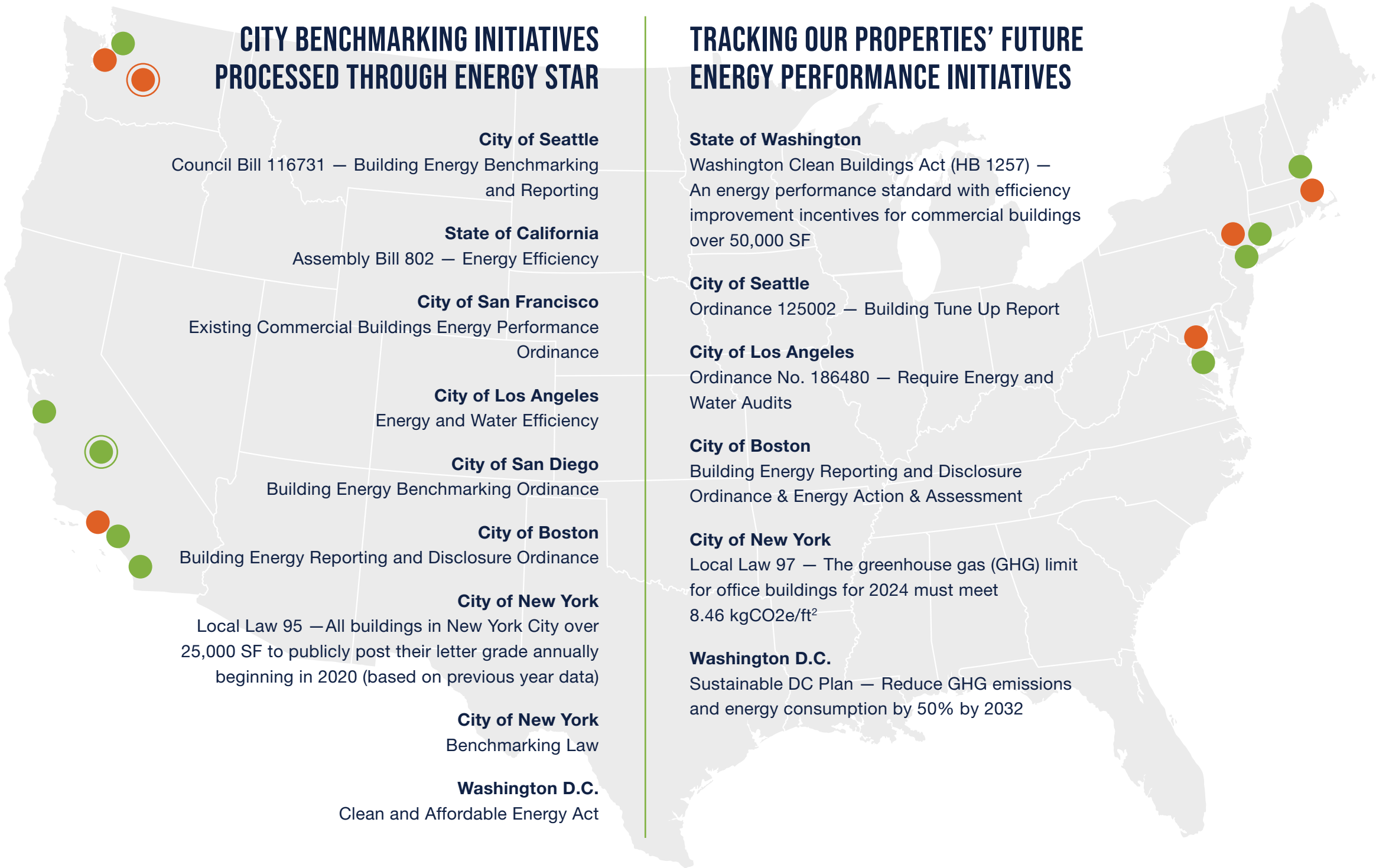
BENCHMARKING & PERFORMANCE INITIATIVES

STATE

CITY

  BENCHMARKING INITIATIVES

  ENERGY PERFORMANCE INITIATIVES



ENVIRONMENTAL INITIATIVES

RENEWABLE ENERGY

Fossil fuel use is a leading driver of climate change, which is why we are transitioning away from fossil fuel use across our entire portfolio. We continue to elect renewable sources of energy where available. Currently, 48% of our portfolio’s electricity is generated from renewable sources, including 7% from wind and 6% from solar.

CommonWealth Partners tracks our renewable sources in accordance with the LEED and ENERGY STAR definition of renewable energy. The sources we claim as renewable are:

- Photovoltaic (Solar)
 - Solar Thermal
 - Wind
 - Biomass, Biofuel, and Biowaste
- Small (Low Impact) Hydroelectricity
 - Wave and Tidal
 - Geothermal

While large-scale hydroelectric and nuclear power sources create fewer emissions, they are not categorized as renewable according to the definition in the LEED v4 O+M Reference Guide (USGBC, updated 2018). In addition to the LEED definition, we also abide by ENERGY STAR’s guidelines for reporting offsite renewables as outlined in their glossary. As the industry changes, we also must adapt and shift as early adopters.

Renewable sources at our properties:

787 Seventh
in New York continues to offset 100% of its electricity with nationally-sourced Green-e Energy Certified Wind RECs.

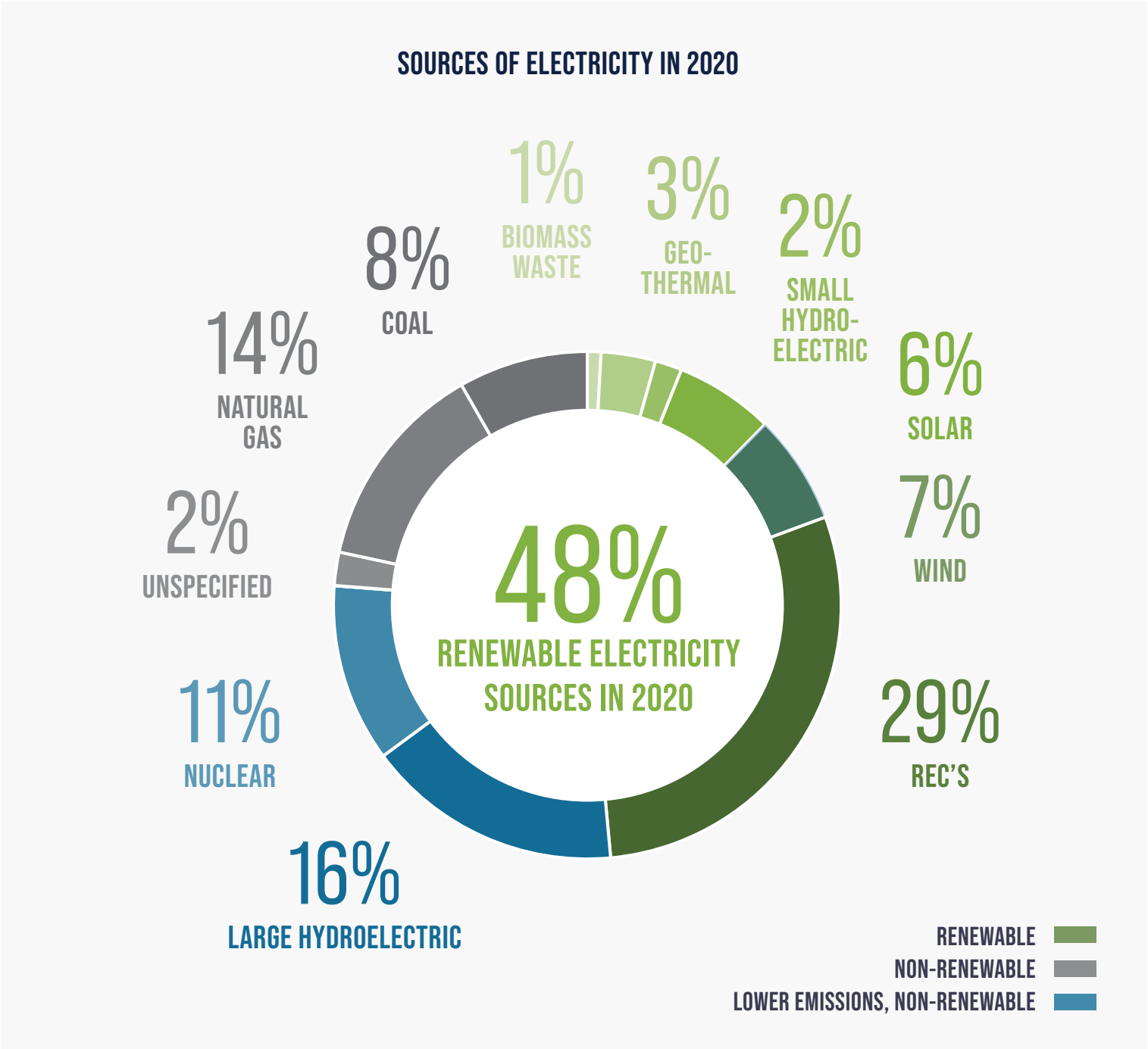
560 Mission
in San Francisco continues to participate in the Clean Power SF green power program, which guarantees 48% renewable sources through their utility company. Clean Power SF is administered by the City of San Francisco.

City Center Plaza
in Bellevue has opted into the green power program offered by its utility, Puget Sound Energy. As of April 2020, 70% of its electricity comes from renewable sources.

Pier 4
in Boston continues to offset 100% of common area electricity with nationally-sourced Green-e Certified RECs.

Renewable Energy Credits (RECs):

For buildings that may not be able to leverage renewably sourced electricity directly from their utility providers, we have committed to offsetting our energy use via Renewable Energy Credits (RECs). We select RECs that are third-party verified by the Green-e Certification Program to meet the highest standards in North America.



ENERGY OPTIMIZATION DURING COVID-19

In addition to Commonwealth Partners’ commitment to source our energy from renewable sources, we continue to pursue an energy optimization strategy that aims to reduce overall energy use across our portfolio. Through our integrated and automated data management platform, we utilize real-time energy monitoring, budget mapping, and sub-meter data to track energy use per square foot as well as whole-building energy performance. These tools help us to identify under-performing assets and investigate efficiency improvement opportunities for the coming year.

One of the challenges of the COVID-19 pandemic was determining how to present our annual portfolio performance data. After polling many of our partner organizations on how to normalize annual data based on the unusual change in physical occupancy of tenants, we decided to maintain our existing methodology, which has been the same since we set our 2013 baseline.

COVID-19 safety measures brought about sharp changes in occupancy to our buildings, and we have opted to accurately reflect those changes in our portfolio-wide data, rather than writing off or over-adjusting for abnormalities.

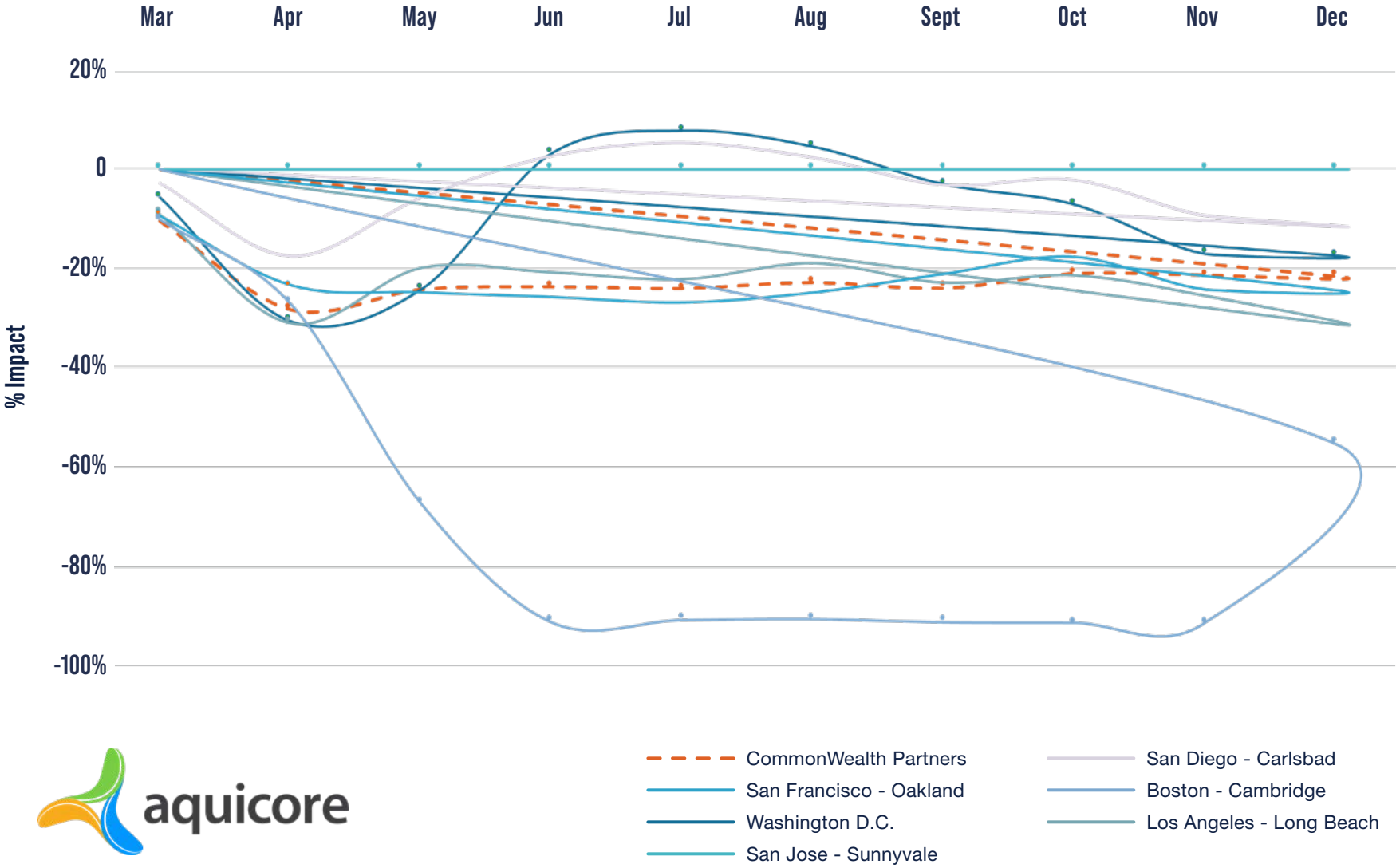
In addition, these resulting utility use decreases at the properties also reduced operating expenses and, in many cases, the property managers and engineers have worked hard to increase the energy savings while tenants were out.

Calculating Building Level Energy Use Impacts of COVID-19

Tracking energy use at the building level during the COVID-19 pandemic has been challenging. While building occupancy has fluctuated from week to week, base building operations continue, and overall energy use has dropped. To gain insights into the effects of COVID-19 on our buildings’ energy use, we have turned to Aquicore’s COVID-19 Impact Calculator. Although we cannot compare our buildings on a like-for-like basis, we can use the information to make specific operational decisions at each property as well as identify energy use trends, peak energy demand, and anomalies.

ENERGY CONSUMPTION BY PORTFOLIO REGION IN 2020

This table describes energy consumption reported on a weekly basis by region, comparing Commonwealth Partners’ portfolio to other buildings in the Aquicore platform.



EMISSIONS REDUCTIONS

While our energy strategies serve to greatly reduce our overall emissions, we do not stop there. We monitor our scope 1 and 2 emissions using the U.S. Green Building Council’s Arc platform, and we analyze part of our scope 3 emissions via annual tenant and employee transportation surveys that collect data on transportation modes and miles traveled to commute to work. Based on the information we gather, we design and implement projects to reduce emissions.

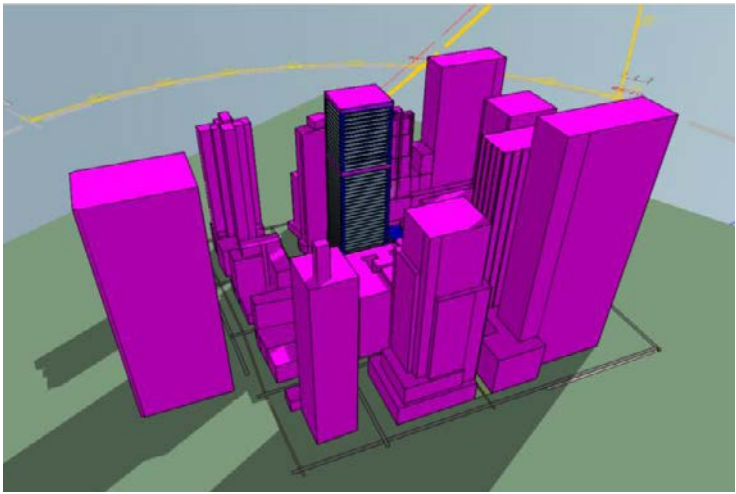
Emissions-Reduction Goals

In 2019, Commonwealth Partners committed to reduce total Scope 1 and 2 greenhouse gas (GHG) emissions by 50% per square foot by 2030 from a 2013 baseline. According to the Science Based Targets initiative’s (SBTi) Steering Committee, this ambitious target is in line with a well-below 2°C trajectory. Commonwealth Partners joined 892 companies taking science-based climate action and 374 companies with approved science-based targets.

In October 2020, Commonwealth Partners joined 10 other ULI Greenprint members in committing to achieve net zero carbon emissions scope 1 and scope 2 by 2050. The goal aligns with the Paris Agreement and the Intergovernmental Panel on Climate Change’s (IPCC) findings on requirements to limit global climate increase to 1.5°C. As defined by the World Green Building Council, a net-zero building is one that is highly efficient and powered completely by renewable energy sources.

Energy Assessment at 787 Seventh Avenue

In 2020, 787 Seventh Ave conducted an in depth energy assessment to gauge their progress towards their Local Law 97 compliance. It also outlines our progress to compliance with LL97, and the important considerations that will need to be contemplated over the next decade with the requirements still evolving.



50% Reduction

Scope 1 and 2 emissions per square feet and increase renewable energy to 75% by 2030



Net Zero Carbon

Scope 1 and 2 emissions by 2050

WATER EFFICIENCY

We are constantly seeking out ways to reduce our water consumption. We approach water use reduction on several fronts including policies, metering, mechanical upgrades and operations, and plumbing fixture upgrades. All buildings certified under the LEED for Existing Buildings rating system have policies in place mandating the use of high efficiency plumbing fixtures in building retrofits and renovations. Many of these policies require that fixtures be certified under the U.S. Environmental Protection Agency (EPA) WaterSense® program. We continue to upgrade base building mechanicals with a focus on water savings, such as replacing cooling towers and making use of chemical metering to ensure that cooling towers are operated efficiently. We also meter irrigation water use to quickly identify and repair leaks and malfunctions.

2020 Water Efficiency Projects

- **787 Seventh Avenue** updated restrooms with low-flow fixtures and is rebuilding its cooling tower.
- **Hamilton Square** renovated the 8th floor restrooms and fitness center with low flow fixtures.
- **Pacific Center** installed waterless urinals (photo below).



WASTE MANAGEMENT

In 2014, Commonwealth Partners set a 2020 goal of 75% waste diversion. As of 2020, we reached a portfolio-wide diversion rate of 51.39%. Since 2014, we have implemented a number of strategies to improve our diversion rates, including signage and educational lobby events for tenants, additional training on composting for janitorial staff, and increased numbers of recycling containers throughout our properties. In 2016, we increased our holdings from eight to twelve, resulting in a significant increase in total waste volume. While we did not achieve our 2020 goal, we did decrease portfolio-wide total waste volume from the 2016 amount, despite the 50% increase in the number of properties included.

To achieve further improvements in our waste intensity, we are increasing our tenant education efforts to reduce the amount of waste we create and to ensure it is diverted properly. We have also recommended that our tenants carefully consider their catering choices and product packaging to reduce catering-related waste. All properties in California, Seattle, and Washington D.C. have eliminated single-use plastics from restaurants to help manage the waste concerns. Donating unwanted furniture is also a standard practice.

Centralized Waste Stations
at Russell Investments Center

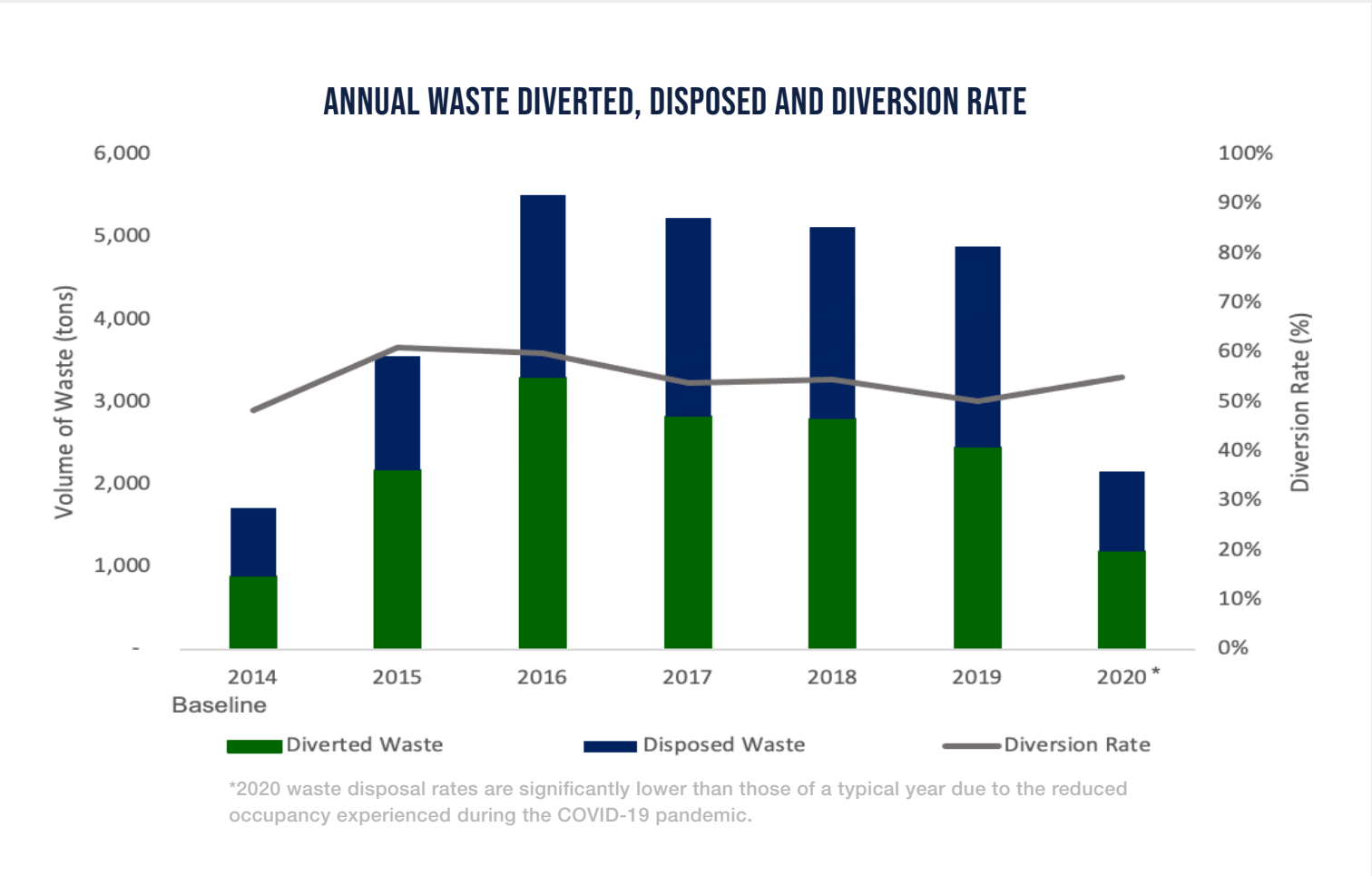
Russell Investments Center in Seattle converted four floors to go to a centralized waste station instead of desk-side bins, with additional floors planned for 2021. This is to encourage greater diversion rates by raising awareness through increased signage and clearer sorting information.

DOE Better Buildings Challenge:
Waste Pilot

2020 marks our third year of participation in the Department of Energy’s Better Buildings Challenge Waste Pilot. This program is designed to bring increased attention to waste diversion rates by reporting these rates in ENERGY STAR Portfolio Manager and to the Better Buildings Challenge team.

The Better Buildings Challenge utilizes an overall ratio of waste generated to waste diverted. This differs slightly from our typical reporting methodology that uses a weighted diversion rate. However, both methods serve to highlight the difference between the amount of waste generated and the amount of waste diverted. Participants use this information to encourage our tenants both to reduce overall waste generation and to increase their diversion performance.

As a participant in the pilot, Commonwealth Partners also joined the working group meetings in 2020. The first working group meeting brought together several commercial real estate partners for information sharing and innovation, focused on the topic of “Occupant Outreach, Education, and Engagement.”



TRANSPORTATION

EV Charging Stations

By increasing our electric vehicle (EV) plug capacity, we encourage the use of electric vehicles and further reduce our total transportation emissions.

81%
of the portfolio provides EV charging stations

156
portfolio-wide EV charging station plugs

1:69
ratio of EV charging stations to standard parking spacing



GHG Emissions Avoided at Pacific Center

From January to mid-March 2020, the EV charging stations at Pacific Center saw significant use. After the onset of the COVID-19 pandemic, building usage dropped to 15% and charging station usage dropped as well. Despite the drop in usage, the charging stations accounted for 3,336 kg of greenhouse gas emissions avoided during 2020, which is equivalent to 8,345 miles driven by a standard passenger vehicle.

2 stations 4 plugs
at Pacific Center

15%
building occupancy in 2020

3,336 kg
of GHG emissions avoided in 2020, which is equivalent to 8,835 miles driven by a standard passenger vehicle



EV Charging Stations at (left) Russell Investments Center, (right) 560 Mission, and (bottom left) Pacific Center

AVOIDED GHG EMISSIONS AT PACIFIC CENTER



CASE STUDY

BIODIVERSITY — ROOFTOP BEEHIVES



In keeping with our mission to drive sustainability for the common good, Commonwealth Partners seeks to protect and promote the biodiversity of the environments in which our properties are located. By planting native and pollinator-friendly vegetation where possible and introducing rooftop beehives, we attempt to support habitat diversity at our urban properties.

POLLINATOR DECLINE

Pollinators such as honeybees are critical to global food production. Bees are responsible for “one out of every three bites of food we eat as a whole and contribute up to \$577 billion annually in global food production,” according to The Best Bees Company research. But the honeybee population has seen drastic declines in the last 15 years. By some estimates, the North American honeybee population has declined by up to 90%; the managed population (those living in hives managed by beekeepers) dropped as much as 40% in 2019 alone. This unsustainable rate of decline, combined with our growing need for food crops worldwide, threatens food security as it increases food prices.

OUR BEEHIVE PROGRAM

In 2020, seeing an opportunity to help reverse this trend, we partnered with Alvéole and The Best Bees Company to locate beehives on the rooftops of four of our buildings. By hosting the hives, we not only promote biodiversity, but we also assist with research into the causes of “colony collapse disorder.” To start, we installed nine beehives on rooftops in New York, Boston, San Francisco, and Los Angeles. In the coming years, we hope to expand the program to nearly all markets.

Urban rooftops are great locations for beehives. Housed far away from agricultural pesticides, the bees have ready access to water and flowering trees and plants that are part of the urban landscape. Because tenant communication is crucial for a successful program, we have taken steps to teach tenants about the benefits of rooftop beehives and to reassure them that the beehives do not pose a threat to building occupants.

Our newest ‘tenant’ provides several benefits:

- Enhances tenant wellness through an increased connection to nature.
- Promotes tenant engagement via periodic updates on the condition of the hives and webinars during Pollinator Week, June 22-28, 2020.
- Helps us align with UN Sustainable Development Goal 15 – Life on Land.
- And, of course, provides delicious honey! Hundreds of jars of honey from the hives have been donated to building management, who distributed them to tenants.

Bee Facts:

- At the height of the season, each hive contains anywhere from 10,000 - 60,000 honeybees.
- Approximately 90% of the bees in the hive are workers (females) and 10% are drones (males).
- There is one queen bee per hive who can live up to five years.
- Worker bees may only live about 3-6 to weeks in the summer and 3-6 months in the winter.
- 20 square miles traveled per day per bee on average.
- Each bee produces ~1/8 teaspoon of honey in its lifetime, and one hive produces an average of 30 pounds of honey.

9 beehives installed
at 4 properties

700+ jars of honey distributed
to building occupants

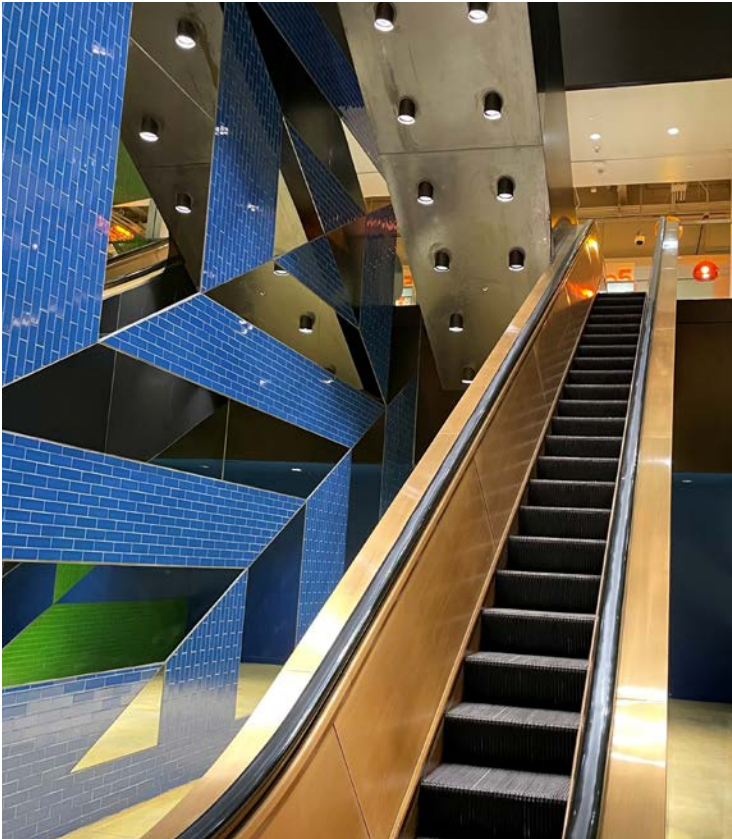
4 virtual beehive
workshops

PROPERTY CASE STUDY

CITY NATIONAL PLAZA

ENERGY EFFICIENCY

City National Plaza (CNP), one of Downtown Los Angeles’ finest properties, continues to be a leader in sustainability and conservation, earning it a LEED Gold certification since 2010, Platinum since 2019, and an ENERGY STAR Label with a score of 84.



Lighting Upgrades

In 2020, to further reduce CNP’s carbon footprint, reduce utility costs for tenants, and increase building valuation for ownership, CNP replaced over 1,950 fluorescent lighting fixtures with LED fixtures in building garages, stairwells, and other back-of-house areas. These new fixtures are tied to the building lighting control system for precise control and will utilize integrated sensors that provide lighting only when needed. The energy savings, combined with a nearly \$300,000 utility rebate, enable a very short payback of just 2.9 years to recoup the cost of installation and provide ownership with a net present value of \$1.3 million (using a 6% discount rate). The lighting upgrades resulted in:

50%
reduction in annual energy consumption, or

Floor by Floor HVAC Control

CNP also completed a multi-year floor isolation project that allows the hours of HVAC service to be modified on a floor-by-floor basis, rather than in groups of 10 to 14 floors. This modification will save substantial amounts of energy when there are operational hour differences within a grouping of floors serviced by shared air handling systems. Key features include installation of isolation dampers and duct pressurization sensors, along with utilizing Direct Digital Control (DDC) to enable the building automation system to individually shut down those floor(s) that do not need HVAC service. Whenever floors operate on different schedules, energy consumption is reduced at nearly all components of the HVAC system including the central plant, cooling towers, and air handlers. The floor by floor HVAC controls is estimated to save:

2,000,000 kWh
of electricity annually.

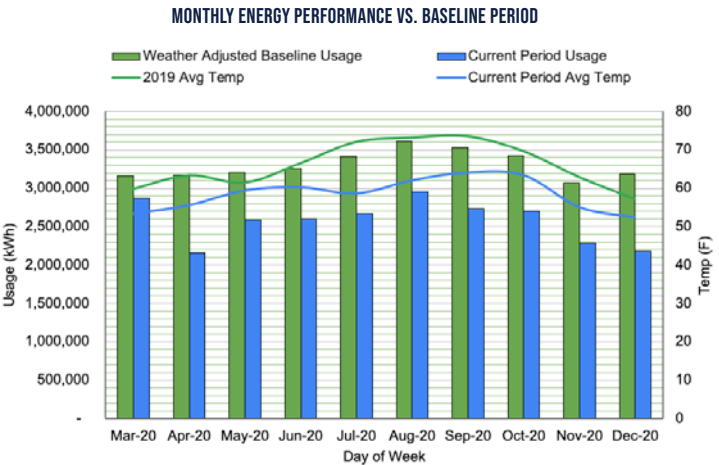
COVID-19 Operational Adjustments

Operational adjustments during the COVID-19 pandemic created additional energy-saving opportunities. When Stay-at-Home orders resulted in reduced building occupation, City National Plaza recognized a total weekly energy savings of approximately 14% during the first week of shutdown (3/16). However, through analysis of the building’s real-time energy management tool, Aquicore, the engineering team realized they could make several additional changes that resulted in even greater reductions. These changes included:

- reducing lighting in building common areas, namely parking and retail levels, that were sparsely populated,
- reducing HVAC schedules to spaces that experienced reduced occupancy, and
- closing blinds in sparsely populated areas to reduce cooling needs.

Despite other HVAC operational changes based on CDC best-practice recommendations that increased HVAC-related energy use, such as higher efficiency filtration and increased outside air intake, the building realized:

26%
average energy savings through the summer months (weather-adjusted) in 2020.



1,481,079 kWh
of electricity saved, compared to older fixtures, and

1,047 metric tons
of GHG emissions avoided, which is equivalent to 2,598,467 miles driven by an average passenger vehicle.



Social

CommonWealth Partners is committed to creating sustainable, healthy, and equitable environments that benefit our customers, investment partners, and the extended communities in which we operate.

Having a positive effect on the well-being of our stakeholders – both internal and external – is an essential component of our sustainability strategy. We embrace the challenge of supporting our employees and tenants inside and outside the office, and actively seek opportunities to contribute to our communities.

SOCIAL SDGs

SUSTAINABLE DEVELOPMENT GOALS

ACHIEVED

ON TRACK

DELAYED

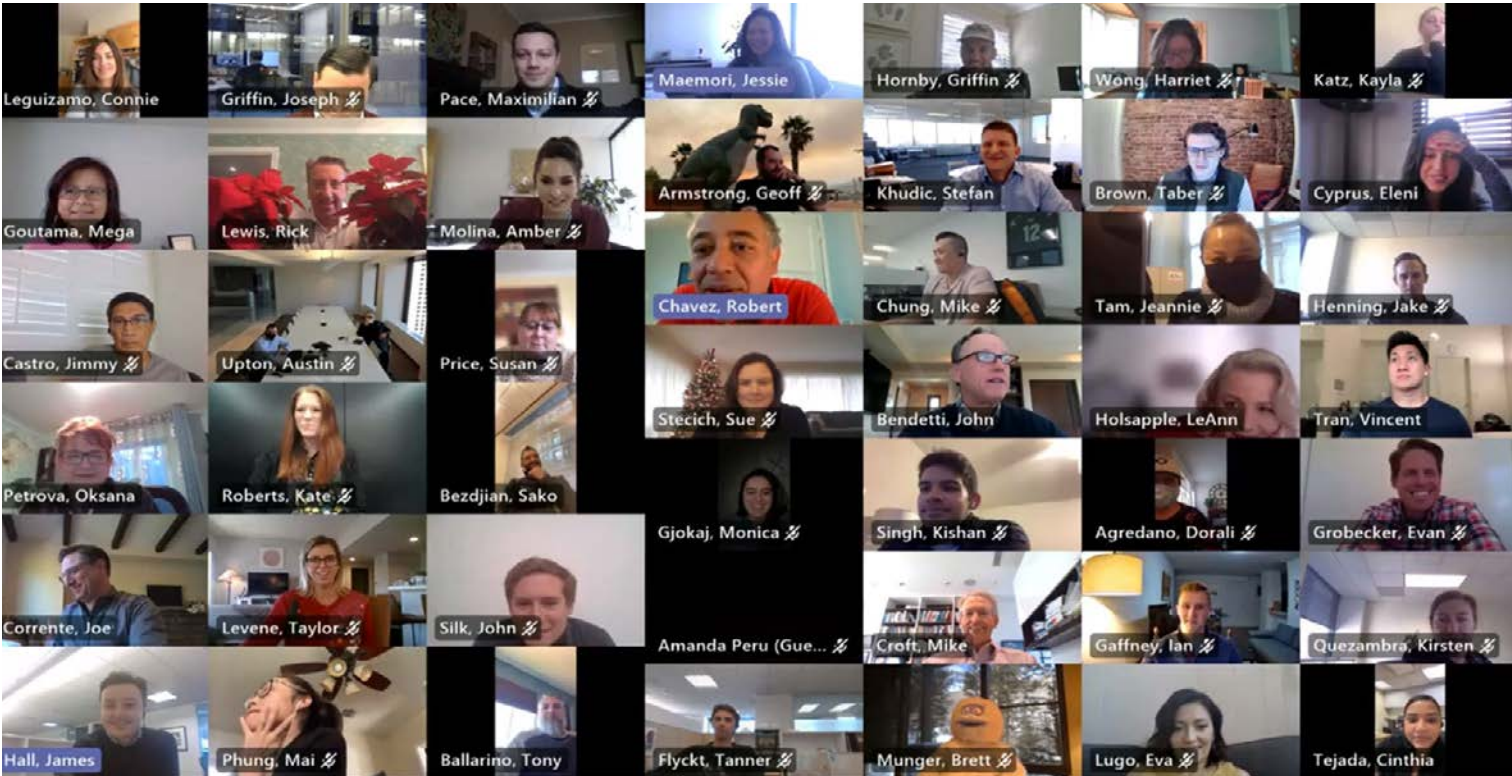
SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
<div>1NO POVERTY</div> <div></div>	End poverty in all its forms everywhere and end hunger, achieving food security and improved nutrition and promote sustainable agriculture	Donations (CSR)	Contribute one Team Volunteer Day donation per year at each managed property.	Donations made to 22 organizations across the U.S.	<div><div></div></div>
<div>2ZERO HUNGER</div> <div></div>					
<div>3GOOD HEALTH AND WELL-BEING</div> <div></div>	Ensure healthy lives and promote well-being for all at all ages	Health & Well-being: Air Quality	Conduct annual indoor air quality testing.	All properties conduct annual indoor air quality tests for every 25,000 sq. ft.	<div><div></div></div>
		Building Health Certification	Encourage Fitwel certification for 75% of the portfolio by 2023.	64% of managed assets (by GSF) achieved Fitwel certification in 2020.	<div><div></div></div>
		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.	<div><div></div></div>
<div>4QUALITY EDUCATION</div> <div></div>	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.	Green Janitor Education Program at City National Plaza. Also, all property managers and chief engineers receive annual sustainability training.	<div><div></div></div>

SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
<div>6CLEAN WATER AND SANITATION</div> <div></div>	Ensure availability and sustainable management of water and sanitation for all	Health & Well-being: 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.	<div><div></div></div>
<div>9INDUSTRY INNOVATION AND INFRASTRUCTURE</div> <div></div>	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.	<div><div></div></div>
<div>11SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	Make cities and human settlements inclusive, safe, resilient, and sustainable	Health & Well-being: Air Quality	Conduct annual indoor air quality testing.	All properties conduct annual indoor air quality tests every 25,000 sq. ft.	<div><div></div></div>
<div>17PARTNERSHIPS FOR THE GOALS</div> <div></div>	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.	<div><div></div></div>

INTERNAL STAKEHOLDER ENGAGEMENT

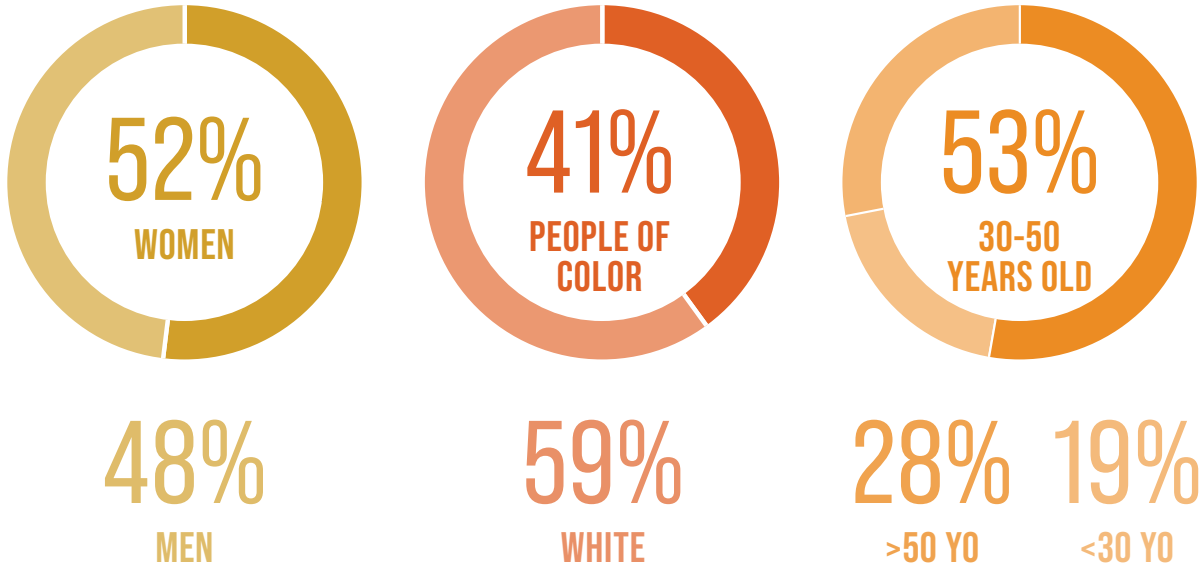
EMPLOYEES, EXECUTIVE MANAGEMENT, PARTNERS,
AND ESG REPORTING TEAM

CommonWealth Partners’ ESG programs took on a new look in 2020, as the COVID-19 pandemic taught us that the concept of “the workplace” is not as static as previously understood. Even though many of our internal stakeholders were not on site for much of the year, we remain committed to engaging our internal stakeholders including employees, executive management, the Partners, the Corporate Responsibility Reporting Team, and our tenants in a robust ESG program that aims to keep people informed, involved, healthy, and safe during challenging times.



VIRTUAL EMPLOYEE ACTIVITIES: Three All Hands Covid Check-Ins, a Cocktail Making Class, a Zoom Background Contest, a Pumpkin Carving Contest, and an Ugly Sweater Cookie Decorating Contest.

WORKFORCE DIVERSITY



DIVERSITY, EQUITY, AND INCLUSION

Diversity, equity, and inclusion are part of our core values. We put these values into action by building a diverse and equitable workforce that is free from unlawful harassment. 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, ancestry, physical or mental disability, medical condition, marital status, registered domestic partner status, age, sexual orientation, military and veteran status, or any other basis protected by federal, state, or local laws.

EMPLOYEE BENEFITS

CommonWealth Partners offers our regular full-time employees a robust benefits package to help them maintain both personal and financial health for themselves and their eligible dependents. We offer a comprehensive suite of insurance policies, including health, disability, and life insurance, as well as a generous 401(k) retirement plan. We also provide wellness benefits such as on-site yoga classes for employees and tenants, healthy snacks, and ergonomic workstations.

PROFESSIONAL DEVELOPMENT

CommonWealth Partners supports our employees’ professional, as well as personal, well-being. We encourage our employees to participate in a variety of trainings and to maintain industry accreditations and licensures. On average, our employees attend eight hours of professional development workshops and classes every year.

GREEN CHAMPIONS EMPLOYEE RECOGNITION

PIER 4, BOSTON, MA

Left to Right:
Joe Griffin
Kate Roberts
Richie Sullivan



GREEN PROPERTY TEAM CHAMPIONS

Pier 4, Boston, MA

Joe Griffin
Property Manager

Kate Roberts
Assistant Property Manager



- Instrumental in coordinating with tenant-led green team programs including a local community supported agriculture (CSA) mobile farm-share truck and greater participation in composting services
- Contributed to the building earning its first LEED v4 EBOM Gold certification in 2020
- Contributed to the building earning its first Fitwel 2-Star certification in 2020
- Pursued 100% REC offsets for common area electricity use

- Hosted virtual tenant engagement events
- Collaborated with tenants on emergency preparedness
- Participated in installation of two rooftop beehives
- Led energy, water, waste and health and well-being awareness month campaigns
- Facilitated social giving campaign to Seaport Transportation Management Association for greater alternative transportation methods



GREEN ENGINEER CHAMPION

Pier 4, Boston, MA

Richie Sullivan
Chief Engineer



- Assisted with the property’s first ENERGY STAR Label, with a score of 94, in 2020
- Implemented efficiency improvements during pandemic down-time
- Implemented general projects during pandemic down-time, such as painting the parking garage and data center rooms where additional planning would otherwise have been needed

- Worked with tenants to create and implement a holiday HVAC schedule during the pandemic down-time before this became common practice
- Worked with a consultant to complete a virtual ASHRAE Audit for the LEED certification; took photos, walked the consultant through the mechanical plans, and participated in many calls throughout the process



TENANT ENGAGEMENT

As the owner-operator of our properties, we engage directly with our tenants to provide them with the excellent customer service that is at the core of our mission. This relationship also allows us to involve our tenants in our ongoing ESG efforts.

All tenants have access to a tenant portal on our website that provides tenants with sustainability information, policies, and resources specific to the building and locale, as well as a sustainability calendar listing building events. Although lobby events did not occur after March 2020, virtual events took their place and were well received. Whether virtual or in person, these events keep our tenants engaged and informed, and tenants tell us that they look forward to participating in our activities.



Socially distanced outdoor seating at City Center Plaza, Bellevue, WA

SPOTLIGHT VIRTUAL ENGAGEMENT DURING COVID-19

The COVID-19 pandemic disrupted many normal routines, but it did not disrupt our commitment to our tenants and employees. Prior to the onset of the pandemic, we had maintained a robust and popular tenant engagement program, with events such as pop-up shops, sustainability awareness events, wellness events, and craft workshops. When many of our tenants went online, our building management teams joined them, bringing engagement events to them virtually.

City National Plaza (CNP) conducted the most virtual events of our portfolio, holding an average of four virtual events per month in 2020. These virtual events covered a wide variety of topics and formats, from wellness events such as yoga and Zumba classes and a webinar on Healthy Eating Over the Holidays, to home and office sustainability classes, including a webinar on Zero Waste Kitchen Hacks and Marie Kondo-style organizing classes for the home and office. The team provided a variety of seasonal events, including a Zombie Survival Training webinar in October and a DIY Winter in a Bottle workshop, using a kit that was delivered to each participant, in December. The most popular events included the monthly trivia contest, a DIY terrarium globe workshop, and a Meet the Bees event where tenants were given a virtual tour of the beehives on the rooftop of CNP. Events geared toward children, such as Storytelling with Santa, were also popular. The building’s annual holiday drive went online as well, with donation options offered through Amazon.com.

While we continued to hold some lobby events, including our Energy, Water, and Waste Awareness campaigns, they were less effective this year due to low occupancy. Of the three on-site blood drives scheduled for 2020 at CNP, one was canceled and the other two received about half of the normal donations.

In addition to tenant engagement activities, we also took our employee engagement program online. Several virtual employee engagement events were held, including a virtual tasting event featuring chocolate and whiskey pairings, a Zoom background contest, and a CWP Kids LED wand-making workshop. The virtual environment also offered us a chance to hold three “All Hands COVID Check-in” meetings. With properties across the country, opportunities for all-staff meetings are rare, so we seized this opportunity to gather our staff in one virtual location.

EVENTS AT CITY NATIONAL PLAZA IN 2020	
Environment	Earth Hour, Earth Day, Bike to Work, Energy, Water, Waste Awareness, ENERGY STAR Day
Wellness	Yoga, meditation and exercise classes, soundbath, healthy holiday eating, skincare and makeup workshops
Holidays and Kids	Halloween zombie survival training, Storytelling with Santa, and holiday cocktails
Crafts, Cooking and Mixology	Healthy desserts, Maker's Mark cocktail class, autumn wreaths, and Paint & Create
Home and Office Sustainability	Zero waste kitchen hacks, Marie Kondo for home and office, and window gardens
Community	Daylight Hour, and on-site blood drive

EVENTS AT OTHER PROPERTIES IN 2020	
1888 Century Park East	Toy and food drive through BOMA
560 Mission	Urban bee workshop and virtual toy drive
787 Seventh Avenue	Food drive, virtual bee seminar, virtual toy drive
City Center Plaza	Tenant event with a drive-through swag pickup
Pier 4	Virtual reality fire drills
Russell Investments Center	Virtual reality emergency drills

6TH ANNUAL BATTLE OF THE BUILDINGS BOOTCAMP

Despite low occupancy in 2020, we again held our annual Battle of the Buildings Bootcamp. During each month of the three-month program, we focus on a different performance indicator – water, energy, and waste – and conduct awareness campaigns to promote reductions.

At the conclusion of the program, we examine monthly consumption values to determine the effectiveness of the awareness campaigns. We also analyze each building’s total annual consumption in each category, as compared to the previous year, to determine which property had the largest overall reduction in each target area. Consumption values are based on year-over-year reductions and are not normalized for occupancy.



HIGHEST ENERGY REDUCTION

CITY NATIONAL PLAZA

Reduced
12,087,548 kWh
of electricity

Equivalent to electricity used
by 1,447 homes for a year



HIGHEST EMISSIONS REDUCTION

CITY NATIONAL PLAZA

Reduced
2,563 MTCO₂e
emissions

Equivalent to the carbon
sequestered from 3,348 acres
of U.S. forests in one year



HIGHEST WATER REDUCTION

CITY NATIONAL PLAZA

Saved
8,890,828 gals
of water

Equivalent to 13 Olympic
swimming pools



HIGHEST WASTE REDUCTION

787 SEVENTH AVENUE

Reduced
954 metric tons
of waste

Equivalent to avoiding the
emissions from 8,522 cars

EMPLOYEE & TENANT ENGAGEMENT

EDUCATION & TRAINING

Knowledge is power. We empower our employees and tenants to make intelligent choices about personal safety and environmental safety by providing ongoing education and training opportunities.

SUSTAINABILITY EDUCATION

CommonWealth Partners distributes biannual e-newsletters, as well as periodic e-mails and bulletins, to inform staff of the progress of our sustainability programs and communicate the best practices we have implemented.

To inform our tenants of our sustainability efforts, we include sustainability information in our building newsletters and on our tenant web portal. Sustainability is also the focus of lobby events and other tenant engagement activities, such as our Earth Hour and Earth Day events and e-waste drives.



EMPLOYEE & TENANT ENGAGEMENT

AWARENESS CAMPAIGNS

Let's Conserve WATER Together

September is Water Awareness Month

Join 1888 CPE in raising awareness of the importance of water conservation. A few facts and tips to use at home or at the workplace.

Tip #1: Efficiency
88 gallons of water are used by the average American per day at home and at work. Reduce your use by turning off the faucet while washing hands and brushing teeth, limiting unnecessary toilet flushing and taking shorter showers.

Tip #2: Repair and Safety
10,000 gallons of water are wasted due to water leaks. At home and at work, make sure to repair leaks from faucets or appliances quickly in order to save water.

Tip #3: Reuse
95% of household water goes down the drain daily. Whether you are at work or home, how can you reuse water more often? Try sharing leftover water with potted or outdoor plants.

Want to measure your impact? Check out this water footprint calculator to see your results: <http://www.watercalculator.org/>

For more information about sustainability at 1888 CPE, visit our page at <http://www.commonwealth-partners.com/sustainability/highlights/>

CONSERVE WATER, CONSERVE LIFE!

Shine a spotlight on energy waste!

Old incandescent bulbs

- Your personal desk light: Replace the bulb with an ENERGY STAR certified LED bulb.
- A building light: Report the incandescent bulb location to your office manager or facility manager.

CommonWealth partners

LEARN MORE AT energystar.gov

TRY Daylighting

Serve up some savings while you soak up the sun
Working by daylight is efficient and fun!

ENERGY EXERCISE OF THE WEEK

CommonWealth partners

LEARN MORE AT energystar.gov

Reduce Reuse Recycle

Small Changes Add Up
2.5 million plastic bottles are thrown away every hour in the U.S.

You can reduce waste every day by making small changes such as avoiding packaging waste from to-go meals or try using a thermos or reusable aluminum water bottle for beverages to avoid waste from single use cups.

The Case for E-Waste
1 million recycled laptops could save the energy equivalent of powering 3,657 homes in a year.

Electronics contain valuable recyclable materials that can be toxic if thrown away in landfills. Make sure to collect e-waste and dispose it at designated facilities.

Give Earth a Gift
25% more trash is generated during the holiday season.

Explore ways to reduce holiday waste by gifting a memory or an experience to your loved ones during the festive winter season.

CommonWealth partners

LEARN MORE ABOUT OUR CORPORATE SUSTAINABILITY SERVICES:
<http://www.commonwealth-partners.com/sustainability/highlights/>

CHECK OUT THIS ENVIRONMENTAL FOOTPRINT CALCULATOR TO SEE HOW RECYCLING WASTE CAN MAKE A BIG IMPACT:
montgomerycountymd.gov/sws/footprint

HEALTH & WELLBEING AWARENESS MONTH

Get Out & Get Moving & Reduce Your Carbon Footprint

Spend Time in Nature
Studies show that spending some time in nature each day can improve health and wellbeing and reduce stress. Try taking a 15-30 minute walk during lunch to soak in some sunshine, get some Vitamin D and be outside in nature.

Incorporate Movement Into Your Day
Try biking to work once a week or participate in a bike to work or bike to school challenge. Biking as a form of active transportation has been proven to increase cardiovascular health as well as reduce carbon emissions.

Eat Fresh, Local Food
Eating a vegetarian meal one day per week could save the equivalent of driving 1,160 miles. Try eating seasonally and locally this month to reduce the carbon footprint of your food by up to 10% by saving on transportation costs.

CommonWealth partners

Learn about sustainability at CommonWealth Partners by visiting: www.commonwealth-partners.com/sustainability/highlights

COMMUNITY INVOLVEMENT & CHARITABLE GIVING

Supporting the communities in which our buildings are located is an important example of how we live our values. Our Corporate Social Responsibility program encourages our employees to donate their time and expertise by committing to one team service day per year and hosting food, toy, and blood drives at our buildings. In 2020, we also matched our employees’ donations to causes related to the COVID-19 pandemic, as well as contributing to numerous local causes.

22

Organizations support by
charitable donations in 2020

PROPERTY	DONATIONS IN 2020 WERE MADE TO:
Corporate	Downtown’s Women Center Hawaiian Gardens Food Bank Inc California Restaurant Association Foundation Le Bernadin Aldo Sohm Family Fund Los Angeles Regional Food Bank UNICEF USA Project Angel Food City Club LA Holiday Fund
560 Mission	UCSF
787 Seventh	City Harvest (virtual food drive) Harlem Grown (beekeeping workshop) Madison Square Boys & Girls Club (virtual toy drive) United Way (virtual gala)
City National Plaza	American Red Cross Autism Speaks LA Conservancy Vista Del Mar Child and Family Services
Hamilton Square	Capital Area Food Bank DC Central Kitchen, Inc.
Pier 4	Seaport Transportation Management Association
Pacific Center	Feeding San Diego Jacobs & Cushman San Diego Food Bank

COMMUNITY INVOLVEMENT & CHARITABLE GIVING

CITY HARVEST VIRTUAL FOOD DRIVE

787 SEVENTH AVENUE, NEW YORK, NY

In lieu of 787 Seventh Avenue’s traditional annual food drive, the property management team hosted a virtual food drive for the benefit of City Harvest in November 2020.

City Harvest is New York’s first and largest food rescue organization, helping to feed millions of New Yorkers who struggle to put meals on their tables. With the COVID-19 pandemic upending the local and global economy, unemployment continues to climb at an alarming rate, leaving many in need. Through this food drive, \$1,010 in donations were collected that helped feed nearly 2,800 New Yorkers in need.



2,800

New Yorkers supported by donations collected by Commonwealth Partner’s food drive benefitting City Harvest

EXTERNAL STAKEHOLDERS

INVESTORS, INDUSTRY ORGANIZATIONS, REPORTING AGENCIES, CERTIFICATION & RATING GROUPS, AND OUR COMMUNITIES

Our external stakeholders may not visit our buildings on a regular basis, but they are crucial to our success. These groups include our investors, industry groups, reporting agencies, certification groups, and the communities in which our employees and tenants live and work. We engage with these groups to improve our sustainable real estate knowledge, build relationships with industry leaders, and maintain close ties with our communities.

COMMUNICATIONS

We maintain strong relationships with our external stakeholders by communicating with them on a regular basis. We publish biannual e-newsletters to keep our stakeholders informed about activities and accomplishments. Our annual ESG reports, accessible on our website, highlight the initiatives we are undertaking and the progress toward our ESG goals.

We also have a strong presence at industry conferences and in publications, sharing our experience and sustainability best practices to help other real estate management teams pursue their own sustainability goals. While most of our conference participation in 2020 was done virtually, we presented at several events throughout the year.



2020 WEBINARS PRESENTED

Strategies for Setting Effective Energy Performance Goals with Commonwealth Partners (ENERGY STAR)

May 28, 2020, 1,383 participants — Jessica Loeper

Spring 2020 Smart Energy Analytics Campaign Recognition, Department of Energy (DOE)

May 20, 2020, 92 participants — Austin Upton, Gary Walters, and Jessica Loeper

Greening Real Estate (USGBC Central CA & Fresno State Craig School of Business)

May 13, 2020, 25 participants — Jessica Loeper

0 - 100 with Arc: A Conversation with Commonwealth Partners

May 6, 2020, 60 participants — Jessica Loeper



Governance

At the core of CommonWealth Partners' mission is a commitment to providing a consistent and unmatched level of service to our customers. Knowing that service excellence starts from within, we take pride in our reputation as an ethical company with a positive record of accomplishments in corporate governance and ESG performance.

Our dedication to equity is reflected in our relationships with all stakeholders, both internal and external, while our holistic investment strategy places sustainability considerations at the same level as financial considerations in our decision-making processes.

GOVERNANCE SDGs

SUSTAINABLE
DEVELOPMENT

GOALS

ACHIEVED

ON TRACK

DELAYED

SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
<div>3</div> <div>GOOD HEALTH AND WELL-BEING</div> <div></div>	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 and 401k plans.	<div><div></div></div>
<div>5</div> <div>GENDER EQUALITY</div> <div></div>	NEW! Achieve gender equality and empower all women and girls	Equity	Equal opportunity recruitment and tracking gender balance.	HR tracks recruitment and gender balance annually.	<div><div></div></div>
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	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 and is following sustainable guidelines established for service providers.	<div><div></div></div>
<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Green Leases	Implement green leasing across the portfolio.	Achieved a green leasing (3-year) certification from The Institute for Market Transportation (IMT) in 2018 with renewal for 2021.	<div><div></div></div>
		Audits	Perform energy audits or retro-commissioning every five years on all operationally controlled assets .	Audits are reported to CalPERS, our capital partner.	<div><div></div></div>
<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	Make cities and human settlements inclusive, safe, resilient and sustainable	Worker Safety and Emergency Preparedness	Ensure each asset provides emergency training for all building occupants to ensure safe working conditions.	100% of assets conduct safety training annually.	<div><div></div></div>

SDG	DESCRIPTION	CATEGORY	GOALS	2020 ACTIONS	PROGRESS
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>	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 LEED-compliant green cleaning and sustainable purchasing policies for all managed properties.	<div><div></div></div>
<div>13</div> <div>CLIMATE ACTION</div> <div></div>	Take urgent action to combat climate change and its impacts	Emission Policies and 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.	<div><div></div></div>
		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.	<div><div></div></div>
<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div></div>	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.	<div><div></div></div>
<div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div> <div></div>	Strengthen the mean 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.	<div><div></div></div>

COMPANY LEADERSHIP

With over 35 years of experience in the real estate industry and backgrounds in financial fundamentals, the senior principals of Commonwealth Partners are committed to providing a consistent and unmatched level of service to our clients by combining the highest level of capability and experience with an intense focus on customer service. 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, including a strong focus on environmental sustainability.

ESG TEAM STRUCTURE

Our Principal is the senior decision maker on issues related to our ESG strategies. We hold quarterly meetings with our Capital Partner, CalPERS, to discuss progress made on existing initiatives as well as ideas for new initiatives. This year, our annual Sustainability Summit, facilitated by our Director of Sustainability, was held virtually due to the restrictions posed by COVID-19; our property managers, engineers, and company leadership met online to discuss our ESG goals and performance.

ENVIRONMENTAL MANAGEMENT SYSTEM

CommonWealth Partners’ centralized EMS serves as a strategic roadmap for our sustainability program and is aligned with ISO 14001. In 2020, we utilized an independent third-party auditor to certify the alignment of our EMS with ISO 14001:2015.

COLLABORATION

This year, we implemented a portfolio-wide internal Sharepoint site called CommonArea. We are using cloud computing to facilitate collaboration among teams across the country.

Common collaboration folders include:

- Budgeting
- Compliance
- Construction Standards
- Contracts
- Coronavirus Protocols
- ESG Policies
- IAQ Reports
- Monthly Management Reports and Agendas
- Other Policies and Procedures
- Property Life Safety
- Property Portfolio Management
- Responsible Contractor Documents
- Risk Management
- Templates

Sections of the EMS include:

- EMS Scope
- Context of the Organization
- Leadership
- Planning
- Support
- Operation
- Performance Evaluation
- Improvement

MATERIALITY

In 2019, Commonwealth Partners updated its ESG Materiality assessment with a new survey among internal stakeholders to update our understanding of the primary operational and environmental issues that influence our investors, tenants, partners, and communities. We identified the top ten material topics as areas of priority which closely guide our ESG efforts. The results of the materiality survey continued to play a key role in how 2020 opportunities and risks were identified and managed.

TOP 10 PRIORITIES	E-S-G	RISK	OPPORTUNITY
Urbanization	●		
Tenant Satisfaction	●		●
Environmental Pollution	●	●	
Economic Performance	●		●
LEED Certification	●		●
Sustainability Due Diligence	●		
Energy	●		
Sustainable Procurement Practices	●		●
Reporting (GRESB, CDP)	●		
Water	●		

RESPONSIBLE INVESTMENT

Our commitment to sustainability extends to all facets of our business, including our investments. We prioritize investments that promote the well-being of our tenants and the health of our communities as well as provide a strong performance for our investors. Our quarterly reports to our capital partner, CalPERS, address the environmental, social, and governance impacts of these investments in addition to the financial risks and benefits they represent.

RISK MANAGEMENT

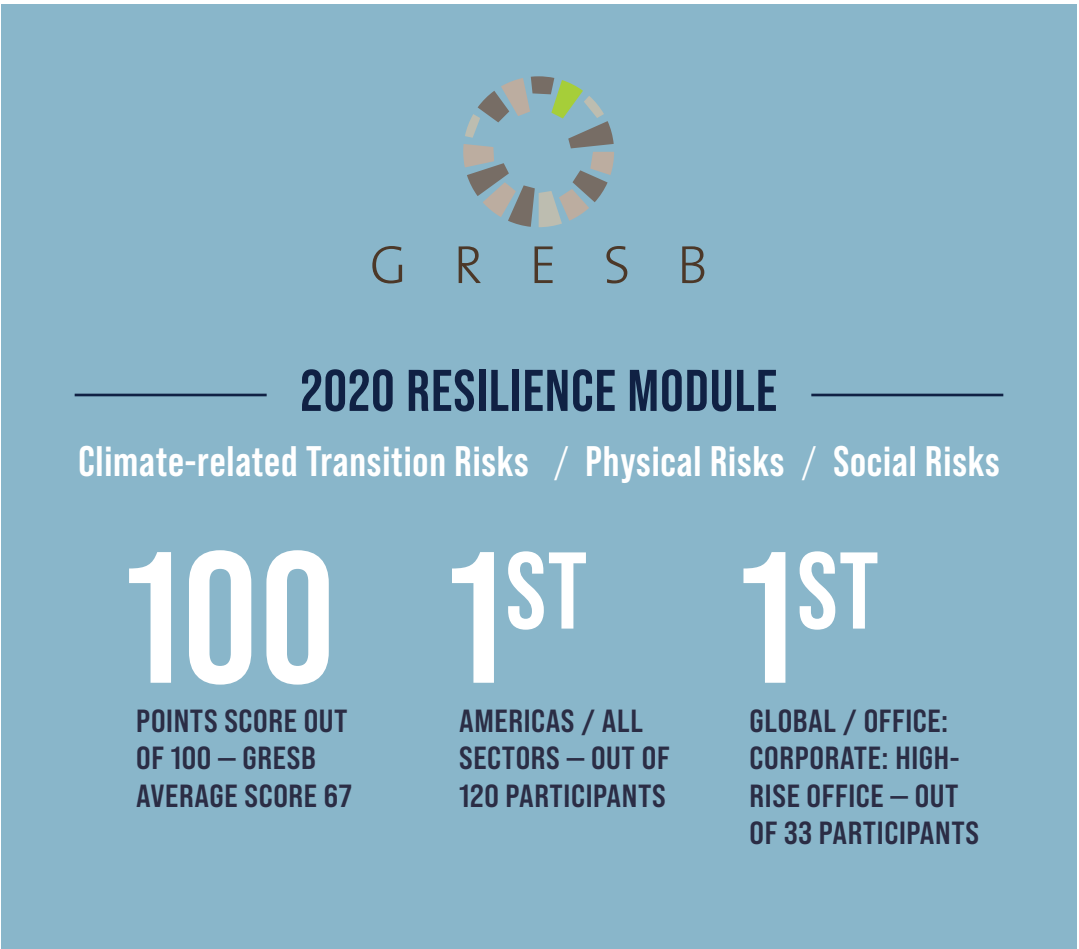
CommonWealth Partners uses a sophisticated financial analysis process to assess and mitigate risk while improving returns on our investments. Our asset management group develops a strategic plan for every property that addresses leasing, property management, development, and potential risks. Additionally, we develop emergency preparedness plans that are available to all tenants and conduct drills to ensure a quick response to an emergency.

RESILIENCE

The 2020 GRESB Resilience Module demonstrated CommonWealth Partners’ ability to plan for and respond to short-term shocks and long-term stressors. Based on the evidence provided, we were recognized for 1st place for our leadership in resilience strategies in the Americas / All Sectors peer group and 1st place among the participants within the Global / Office: Corporate: High-Rise Office peer group.

Key factors in our assessment included:

- Performance risk assessments performed every three years
- Annual budget prioritization for implementation of critical measures
- Installed mitigation measures such as Aquafence for flood risk during storms
- Held annual operations staff training on potential risks and threats



CASE STUDY

RISK MANAGEMENT PROCESS & RESILIENCY MEASURES IN ACTION

PIER 4, BOSTON, MA

Prior to purchasing our Boston, MA property, Pier 4, we utilized the CalPERS risk matrix to identify potential risks to our investment. The matrix identified higher-than-normal tides and coastal flooding as a potential threat to the building based on its location and design.

Several mitigation measures had already been taken when the building was constructed, including the following:

- The building was designed and built in 2018 to the latest Boston Planning and Development Agency Coastal Flood Resilience Guidelines, developed specifically for the Seaport region.
- The mechanical and generator systems were placed on the rooftop.
- The electrical distribution system was placed on the second floor.
- The fire panel was placed on an elevated platform.
- The seawall was reengineered, reinforced, and expanded prior to construction of the building.

To mitigate the potential financial risk, we have purchased FEMA-backed flood insurance. As an additional mitigation measure for the physical risk, we purchased an Aquafence protection system, a portable seawall that can be erected around the building when necessary. The property team watches the forecast for a combination of potentially threatening tides and precipitation, with the goal of making deployment decisions at least 24 hours in advance. The threshold for deployment is an anticipated 15-foot tide, which we have not yet seen. In our annual test deployment, we have learned that the Aquafence takes five to eight hours to fully deploy and requires the efforts of eight staff members including the support of the Chief Engineer utilizing a Bobcat.



Aquafence portable seawall.



CASE STUDY

VIRTUAL REALITY SAFETY DRILLS

RUSSELL INVESTMENTS CENTER, SEATTLE, WA

CommonWealth Partners continually strives to lead by example by displaying agility in our changing operational landscape. In 2020, we partnered with AK Preparedness to be an early adopter of Virtual Reality Safety Drills and Life Safety Training. Through their SafetyNet VR emergency preparedness portal, building occupants across the portfolio can explore the emergency exit routes and life safety systems on each floor.

Using a smartphone, tablet, or computer, users can navigate a photo-realistic 3D model of the building to virtually walk through their tenant space, out the designated exit to the corridor, and toward the designated exit stairwell. As the occupant goes through the exercise, they can click on life safety equipment and building features to learn more – how to use a fire extinguisher, what happens when an alarm is activated, or how to use emergency communication devices such as floor warden phones. With this feature, building drills can be conducted in a safe, virtual environment that is compliant with all COVID-19 safety measures.

We rolled out the program beginning with Russell Investments Center in Seattle. With the success demonstrated at the Seattle property, we have begun to expand the virtual drills to four additional properties and anticipate utilizing them throughout the portfolio.



Life Safety Training topics covered:

- Earthquake
- Fire Drill
- Active Shooter
- Workplace Violence
- Medical Emergency
- Pre-Planning



INDUSTRY PARTNERSHIPS

CommonWealth Partners participates in a wide range of industry organizations and initiatives that encourage leadership in ESG. These organizations champion and promote performance and innovations, and through these forums, we learn and share best practices with other companies and organizations within and outside of our industry.



THIRD-PARTY REPORTING

CommonWealth Partners continued its commitment to report to and participate in programs with the following organizations to document our ESG progress and achievements at the property and portfolio levels.

ORGANIZATION	PROPERTY-LEVEL ACHIEVEMENT	ORGANIZATION	PORTFOLIO-LEVEL ACHIEVEMENT
USGBC LEED	100% of properties are LEED certified	GRESB	7th year participating with sector leadership ranking
ENERGY STAR	56% of properties are labeled with an 86 average score	ENERGY STAR Portfolio Manager	100% of portfolio is benchmarked
LA-BBC	7th year participating	BOMA W2	3rd year participating
LA Green Business Program	5th year participating	CDP	7th year participating
ULI Tenant Optimization Program	4th year participating	Science Based Targets	2018 commitment year
Fitwel	3rd year participating	DOE-BBC	7th year participating
		SDGs	2018 commitment year
		Green Lease Leaders	2018 commitment year



Reporting & Disclosure

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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DATA & REPORTING METHODOLOGY

This report utilizes like-for-like portfolio data that has remained consistent year-over-year. As of December 31, 2020, Commonwealth Partners’ twelve occupied and actively managed office buildings total 9.9 million gross square feet and account for 94% of our in-service portfolio. Key performance indicator disclosures are aligned with our GRESB Assessment. To ensure that the data reported herein is accurate and meaningful, we utilize the following reporting procedures:

Utility Bills

We track monthly utility bills and energy usage in ENERGY STAR Portfolio Manager and verify the data both internally and externally on an annual basis. In 2020, we selected Energy Watch as our utility bill automation vendor. We utilize their Watchwire platform to automate property level bills, run reports, and aggregate annual data for use in reporting and for our GRESB submission.

Quality Control

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

Audits

Third-party verification of our utility data is conducted annually by DNV-GL. Verification is intended to identify and address discrepancies that exceed a minimum materiality threshold of five percent. The third-party verifier utilizes the ISAE 3000 verification process to validate the results of our findings before those results are included in this report. Final data sets, plus justifiable evidence in the form of original source information and testaments, may also be included in the verification process.

Reporting

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

Performance Indicators

Our utility automation service provider, Energy Watch, uploads monthly property utility data into ENERGY STAR Portfolio Manager. Energy Watch, through their Watchwire platform, pulls data from utility bills and produces a performance report, which is analyzed for variances and gaps in our performance indicators. To further ensure accuracy, we complete data verification internally and through a third-party verifier.

Additionally, our sustainability consultant, Verdani Partners, performs a quality control check of all data supplied to ENERGY STAR, LEED, GRESB, CDP, and other certifying bodies. Like-for-like calculations

are used to prepare rates, where the like-for-like portfolio excludes properties from which 15 days or more of 2019 and 2020 data are missing. Emissions calculations through Watchwire utilize the most recent eGRID factors that have been updated to the U.S. EPA’s standards.

Scope 2 emissions associated with the use of purchased electricity are calculated using the most recent U.S. EPA eGRID sub-region emissions factors for CO2, CH4, and N2O, resulting in combined GHG emissions in CO2 equivalents for each site. Global warming potential (GWP) values for each greenhouse gas were taken from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report.

Scope 1 emissions factors were sourced from the Center for Corporate Climate Leadership: EPA Emission Factors for Greenhouse Gas Inventories (March 2020). Emissions associated with the purchase and use of district chilled water were calculated using emissions factors as stated in the ENERGY STAR Portfolio Manager GHG Technical Reference Guide. Commonwealth Partners manages 94% of our owned properties, all of which are operated under our sustainability requirements. All managed properties undertake monthly utility tracking of energy, water, and waste data using ENERGY STAR Portfolio Manager.

GLOBAL REPORTING INITIATIVE

Global Reporting Initiative (GRI) is the independent international organization that helps businesses, governments and other organizations understand and communicate their sustainability impacts.

The GRI Standards are the most widely accepted and comprehensive sustainability reporting standards. By providing a framework for reporting on critical sustainability issues such as energy intensity, waste generation, diversity and equal opportunity, and occupational health and safety, GRI helps businesses, governments, and private citizens to make better, more informed decisions. 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.

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APPENDIX: AWARDS & RECOGNITION 2015 – 2019

2019

- LADWP – City National Plaza Receives 2019 Energy Management Sustainability Award (E)
- LABBC – City National Plaza Nominated for 2019 Energy Efficient Building of the Year (E)
- LEED EBOM Platinum Recertification – (4) Russell Investments Center, Pacific Center 1 & 2, City National Plaza (E)
- LEED EBOM Gold Recertification – (2) Hamilton Square, 787 Seventh Avenue (E)
- BOMA 360 – City National Plaza Recertification (E)
- Fitwel 1 Star Certification – (3) 2099 Penn, City National Plaza, 787 Seventh Avenue (S)
- ENERGY STAR Labels – 8 (E)
- ENERGY STAR Partner of the Year Award – Accepted in 2020 (3rd Year) (G)
- Achieved Science Based Targets Official Validation (G)
- GRESB -- 1st Place in GRESB, U.S. Office Sector (G)
- GRESB Regional Sector Leader Award (G)
- Seattle 2030 District 2019 Vision Award (Transportation) – Russell Investments Center (E)
- USGBC Leadership Award (G)
- Internal Sustainable Building Awards: Energy Efficient – Pacific Center 1; Water Efficient – 1888 Century Park East; Highest Waste Diversion Rate – 1888 Century Park East; Most Health & Well-being Engagement – City National Plaza (E, S)

2018

- ENERGY STAR Partner of the Year Award – Accepted in 2019 (2nd Year) (G)
- LABBC – City National Plaza Nominated for 2018 Energy Efficient Building of the Year (E)
- LABBC – Commonwealth Partners Nominated for 2018 Portfolio for the Year (E)
- LADWP – City National Plaza Receives 2018 Energy Management Sustainability Award (E)
- Green Lease Leader Landlord Gold Award (E)
- GRESB – 3rd Place in GRESB, U.S. Office Sector (G)
- ENERGY STAR Labels – 8 (E)
- Internal Sustainable Building Awards: Energy Efficient – Pacific Center 1; Water Efficient – 1888 Century Park East; Highest Waste Diversion Rate – 560 Mission; Most Health & Well-being Engagement – 560 Mission (E, S)

2017

- ENERGY STAR Partner of the Year Award – Accepted in 2018 (1st Year) (G)
- GRESB – 3rd Place in U.S. Office Sector (G)
- LEED Recertification via Arc – (4) Hamilton Square, Russell Investments Center, 560 Mission, City National Plaza (E)
- LEED EB Gold Initial Certification via Arc – (2) 787 Seventh Avenue, 1888 Century Park East (E)
- ENERGY STAR Labels – 9 (E)

- Internal Sustainable Building Awards: Energy Efficient – Pacific Center 1; Water Efficient – 1888 Century Park East; Highest Waste Diversion Rate – 560 Mission (E)
- LADWP – City National Plaza Receives 2016 Sustainability Award (E)

2016

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

2015

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

APPENDIX: ROLLING SUSTAINABILITY TIMELINE 2015 – 2019

2019

- LEED EBOM Gold Recertification – Hamilton Square (E)
- LADWP – City National Plaza Receives 2019 Energy Management Sustainability Award (E)
- LABBC – City National Plaza Nominated for 2019 Energy Efficient Building of the Year (E)
- Earth Hour Participation (E)
- LEED EBOM Platinum Recertification – Russell Investments Center (E)
- BOMA 360 Recertification – City National Plaza (E)
- Local Jurisdiction Energy Benchmarking Requirement Compliance – San Francisco, Seattle, Washington D.C. Properties (G)
- Earth Day and E-Waste Tenant Events (E)
- Sustainability Spring Newsletter #10 Published (E)
- 2019 ENERGY STAR Partner of the Year Award Accepted (2nd Year) (G)
- Local Jurisdiction Energy Benchmarking Compliance – New York Properties (G)
- Bike to Work Day & Month (S)
- Local Jurisdiction Energy & Water Benchmarking Requirement Compliance – Los Angeles & San Diego Properties (G)
- CA AB802 Emissions Benchmarking Compliance – All California Properties (G)
- LEED EBOM Gold Recertification – 787 Seventh Avenue (E)
- 2018 Sustainability Annual Report Released (G)
- GRESB Assessment Submitted (G)
- CDP Application Submitted (G)
- Achieved Science Based Targets Official Validation (G)
- ENERGY STAR Label – 975 California (E)
- GRESB – 1st Place in U.S. Office Sector (G)
- GRESB Regional Sector Leader Award (G)
- Portfolio-Wide Water Awareness Month via Battle of the Buildings (E)
- Portfolio-Wide Energy Awareness Month via Battle of the Buildings (E)
- ENERGY STAR Labels: 560 Mission, City National Plaza, City Center Plaza, Pacific Center 1 & 2, 1888 Century Park East (E)
- Fitwel 1 Star Certification – 2099 Penn & City National Plaza (S)
- Seattle 2030 District 2019 Vision Award (Transportation) – Russell Investments Center (E)
- Portfolio-Wide Waste Awareness Month via Battle of the Buildings (E)
- Green Office Challenge Internal Competition (E)
- Sustainability Fall Newsletter #11 Published
- LEED EBOM Platinum Recertification – Pacific Center 1 & 2 (E)
- USGBC Leadership Award (G)
- LEED EBOM Platinum Recertification – City National Plaza (E)
- Fitwel 1 Star Certification – 787 Seventh Avenue (S)
- ENERGY STAR Label – Russell Investments Center (E)
- Property-Specific Lobby Donation Events (S)

2018

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

2017

- Better Building Challenge Portfolio Participation (E)
- LADWP 2016 Sustainability Award – City National Plaza (E)
- Earth Hour Participation (E)
- Earth Day E-Waste Tenant Events (E)
- Released Sustainability Newsletter #6 (E)
- Announced the First Annual Employee Appreciation Winners (S)
- Bike to Work Day (E)
- 1888 Century Park began LADWP Demand Response Program (E)
- Participated in Daylight Hour – June 17 (E)
- 2016 Sustainability Annual Report Released (E)
- CDP Application Received (G)
- LEED Platinum Recertification via Arc – 560 Mission (E)
- GRESB – 3rd Place in U.S. Office Sector (G)
- Portfolio-wide Energy Awareness Month via Battle of the Buildings (E)
- Portfolio-wide Water Awareness Month via Battle of the Buildings (E)
- Annual Property Management Sustainability Summit (G)
- Released Sustainability Newsletter #7 (E)
- LEED v4 O+M Initial Certification – 787 Seventh Avenue (E)

- Portfolio-wide Waste Awareness Month via Battle of the Buildings (E)
- Hamilton Square Achieves LEED Gold Recertification (E)
- Green Office Challenge Internal Competition (E)
- LEED v4 O+M Initial Certification – 1888 Century Park East (E)
- Made a Commitment to Align with the UN ’s Sustainable Development Goals (E)

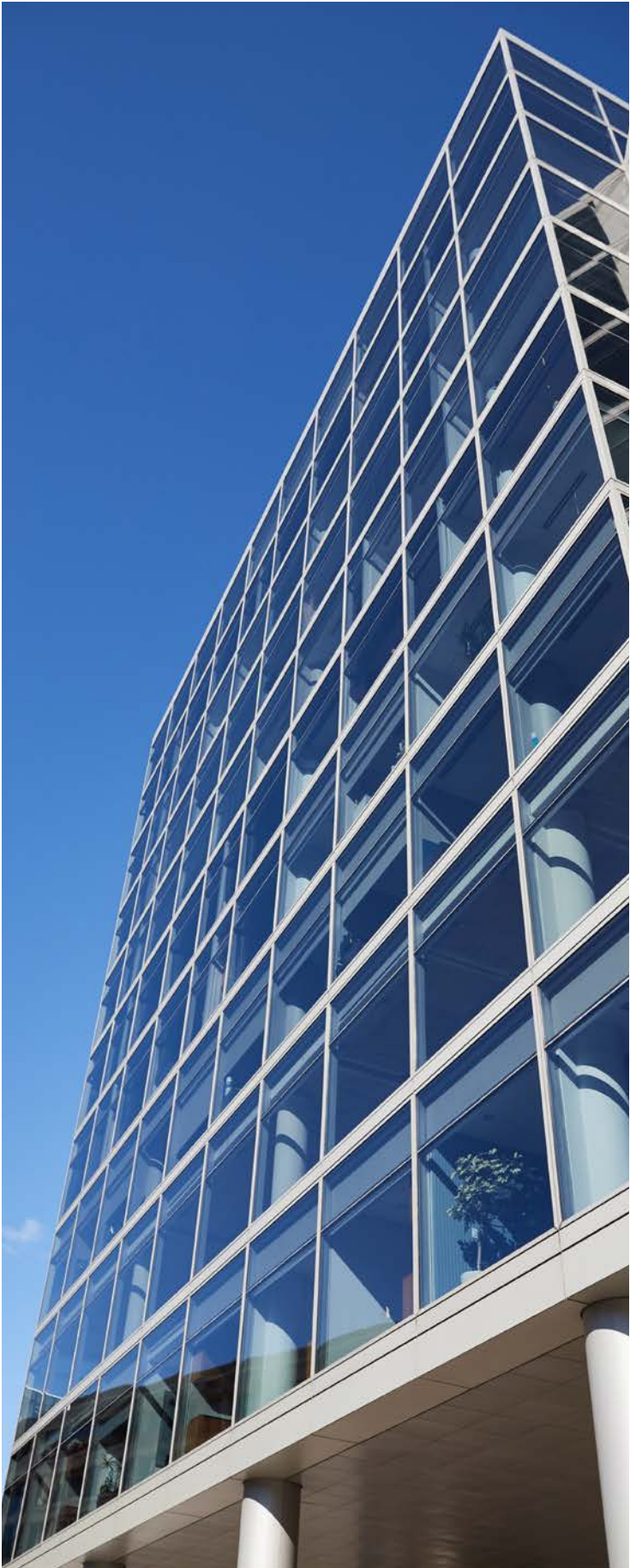
2016

- Better Building Challenge Portfolio Participation (E)
- LEED EB Silver Initial Certification – 301 Congress (E)
- LEED EB Platinum Recertification – Russell Investments Center (E)
- Released Sustainability Newsletter #4 (E)
- EBIE Award Application Submission
- Earth Hour Participation (E)
- Annual Property Management Sustainability Summit (E)
- Earth Day Tenant Events – City National Plaza (E)
- BOMA 360 Performance Building Award – City National Plaza (E)
- EBIE Award Winner – 560 Mission Sustainability (E)
- Sustainability Annual Report Released (E)
- Submitted GRESB Survey (G)
- CDP Application Received (G)

- GRESB – 2nd Place in U.S. Office Sector (G)
- Release Sustainability Newsletter #5 (E)
- Participated in the ENERGY STAR Battle of the Buildings Bootcamp (E)
- ULI Greenprint Report Released (G)
- Submitted ENERGY STAR Partner of the Year Application (G)
- LA Green Business Program certified 4 tenants at City National Plaza (E)
- Submitted ENERGY STAR Labels for 96% of Eligible Buildings (E)

2015

- LEED Gold Recertification – City National Plaza (E)
- Released Sustainability Newsletter #2 (E)
- Property Manager Waste Hauler Distribution Field Trip (E)
- Earth Day Tenant Events (E)
- LEED Gold Recertification – Hamilton Square (E)
- Sustainability Annual Report Released (E)
- CDP Application Received (G)
- LEED Gold Initial Certification -- Safeco Plaza
- GRESB -- 3rd Place in U.S. Office Sector (G)
- LEED Gold Campus Certification – Pacific Center (E)
- Released Sustainability Newsletter #3 (E)
- Annual Sustainability Awards Announced (S)



APPENDIX: THIRD-PARTY DATA ASSURANCE



WHEN TRUST MATTERS

Independent Assurance Statement

Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Commonwealth Partners (CWP) to carry out an independent verification of its 2020 environmental footprint claims and assertions relating to GHG emissions (Scope 1, 2, and 3 – Downstream Leased Assets), Energy Consumption, Water consumption and Waste Generated for GRESB. These assertions are relevant to the 2020 calendar year.

CWP has sole responsibility for preparation of the data and external report. DNV, 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, 2020
- Emissions data verified includes Scope 1, Scope 2, Scope 3 – Downstream Leased Assets
- Additional environmental metrics verified include Energy Consumption, Water Consumption, and Waste Generated
- The assurance was carried out in March - April 2021

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 applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 - 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 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.

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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, A Corporate Accounting and Reporting Standard
- The GRESB 2021 Real Estate Reference Guide
- The Commonwealth Partners Inventory Management Plan

DNV 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 applied a materiality threshold of five percent for all performance indicators in scope.

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 reporting 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

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Data Verified

The environmental footprint claims for CWP are as follows:

Greenhouse Gas Emissions

- 2020 Greenhouse Gas Emissions
 - Scope 1 Emissions2,028 (MtCO₂e)
 - Scope 2 Emissions (location-based)31,924 (MtCO₂e)
 - Scope 3 – Downstream Leased Assets3,522 (MtCO₂e)

Energy

- 2020 Energy Consumption149,656 MWh

Water

- 2020 Water Consumption483,806 m³

Waste

- 2020 Total Waste Generated2,520 metric tons
- 2020 Total Diversion (Recycling and Compost)1,520 metric tons

Assurance Team

Role	Name
Project Manager	Natasha D’Silva
Verifier	Alexa Kandarís
Peer Reviewer	Weidong Yang
Technical Reviewer	Shruthi Poonacha Bachamanda

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 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 Business Assurance USA, Inc.
Oakland, California
April 27, 2021



Natasha D’Silva
Senior Consultant



Shruthi Bachamanda
Technical Reviewer

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