

Sustainability for the Common Good

2022 ESG Report

About This Report

This 2022 Environmental, Social, and Governance (ESG) report is prepared one time per year by CommonWealth Partners, LLC (CWP) to provide value to our stakeholders and to demonstrate our commitment to transparency and accountability on material topics by describing our sustainability targets, initiatives, progress, and accomplishments. The report, prepared with support from our sustainability consultant, Verdani Partners™, is for informational purposes only. For the 2022 reporting cycle, we have elected to include environmental performance data (greenhouse gas emissions, energy, water, waste, and green building certifications) from properties owned for all 12 months of the 2022 calendar year. We externally assure our environmental performance data based on ISAE 3000 assurance standard through an independent third-party assurance agency. Data assurance results are reviewed by our ESG Committee and Verdani Partners, and the final letter including details about level of assurance or any related limitations, if any, is attached to this report in the Appendix. There were no reissuances of content in the 2021 ESG Report. The content of this report has been prepared with reference to the Global Reporting Initiative (GRI®) 2021 Standards. All figures are as of December 31, 2022, unless otherwise stated. This 2022 ESG Report utilizes quantitative data from properties we owned for the entirety of the 2022 calendar year and normalizes data for energy, greenhouse gases, and water based on leased occupancy. Waste diversion rates are weighted by floor area and combined for a portfolio-wide diversion rate. Displaying transparency and accountability, this 2022 report shines a light on our ESG targets, progress, accomplishments, and initiatives.

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ESG Commitment

Sustainability is core to our business mission, vision, and purpose at Commonwealth Partners. Our commitment to sustainability is an essential part of our corporate culture at all levels, from our executive leadership to our building staff members. The strength of our environmental, social, and governance (ESG) strategy is clear from our year-over-year ESG performance improvements and industry recognition. Our process of continual improvement once again brings shared value to our investors and stakeholders.



2013 to 2022



G R E S B
REAL ESTATE

GRESB

5-STAR RATING 7 YEARS IN A ROW
1ST 2021, 2020, 2019 | 2ND 2022, 2018, 2017 | 3RD 2016
1ST IN RESILIENCE 2019 | 1ST IN HEALTH & WELLBEING 2018



GRESB TCFD Assessment

RECEIVED AN "A" IN 3 OF THE 4 CATEGORIES
WITH RESULTS FOR 2021 AND 2022, AND BECAME
A TCFD SUPPORTER IN 2022



Green Lease Leader

2018, 2021



USGBC ESG
Leadership Award
2019



ENERGY STAR
Partner of the Year
5 YEARS IN A ROW



ENERGY STAR
Partner of the Year
Sustained Excellence
3 YEARS IN A ROW

Executive Letter

At Commonwealth Partners, sustainability is core to our mission. The health and wellbeing of our team, partners, and those in our community remains our top priority, making every effort to seek out ways to improve our ESG approach, conduct business responsibly, and deliver sustained value on behalf of our stakeholders and future generations.

In 2022, we strengthened our sustainability strategy, building upon a foundation of ESG best practices in our industry. We received recognition for our social and environmental performance, progressed steadily toward our ambitious targets, and safeguarded the health, safety, and wellbeing of people in our offices.

We are proud of our achievements across our portfolio of 21 renowned commercial office buildings spanning 10 major US cities. We’re grateful to the people who contributed to these successes. Our relationships are integral to our sustainability programs, and we remain committed to addressing issues that impact our tenants, all 81 of our employees, esteemed investors, and the vibrant communities in which we operate.

Leadership Built on Trust and Shared Purpose

For many years, CWP has displayed an unwavering commitment to managing our ESG impacts effectively and transparently. Our properties regularly earn superior performance ratings from sustainability standards-setting and benchmarking organizations in the commercial real estate industry. By prioritizing our environmental performance, Commonwealth Partners ranked second in our peer group of US High-Rise Office Buildings in our ninth annual submission toGRESB®. This was our first year submitting a Task Force for Climate-related Financial Disclosures (TCFD) Alignment Report toGRESB, which allowed our team to outline an extensive climate risk strategy.GRESB ranked our submission with an “A” letter grade in three of four assessment

categories. Additionally, a total of four of our buildings achieved Leadership in Energy and Environmental Design (LEED®) recertifications in 2022, including one Gold and three Platinum level recognitions in the Operations and Maintenance (O+M) category.

In 2022, we made substantial movement toward our updated 2030 targets, with advancements ranging from 12% to 17% since 2021 in each category. We have already surpassed our 2030 water use targets with a 175% achievement rate, and we remain on track to meet or exceed our targets in all other categories.

City National Plaza’s integration of ESG strategy led to significant improvements in efficiency, earning it a 2022 Los Angeles Better Buildings Challenge Innovation Award for building decarbonization.

Our social commitments intersect seamlessly with our environmental commitments, as the health and safety of our tenants and employees depend on healthy air and water quality at our properties. We renewed our portfolio UL verification mark and achieved our target of 75% Fitwel® certification across our portfolio one year early in 2022, demonstrating our commitment to continuously advancing environmental and health quality improvements.



Responsible Stewardship of Our Environment

Our environmental management strategy hinges on effective target setting to maximize our resource use and maintain strong relationships in our communities. We established our first energy use, emissions reduction, water use, and waste targets nearly a decade ago in 2013. In 2022, we made substantial movement toward our updated 2030 targets, with advancements ranging from 12% to 17% since 2021 in each category. We have already surpassed our 2030 water use targets with a 175% achievement rate and remain on track to either meet or exceed our targets in all other categories.

We have also set achievable, rigorous greenhouse gas (GHG) emissions targets approved by the Science-Based Targets Initiative. We aim to achieve 100% net-zero scope 1 and 2 GHG emissions by 2050 with an interim target of 50% reductions by 2030 from a 2013 baseline. In 2022, we achieved 84% of our 2030 interim GHG emissions targets, a testament to our dedication and swift progress in both setting and achieving environmental targets across our portfolio.

Building Upon an Inclusive Culture

We continually develop our sustainability programs in line with our mission and purpose. Our 2022 assessment of our employees and executives reported 54% of our workforce as female and 42% as identifying with underrecognized communities. From a leadership perspective, 27% are female with further opportunities for growth. To enhance the scope and breadth of our Diversity, Equity, and Inclusion (DEI) program, we established our first DEI policy in 2022. Through this

initiative, we created guidelines to ensure our workforce reflects the make-up of our communities. The policy also articulates processes to foster an inclusive, discrimination and harassment free workplace culture. By embedding DEI throughout our internal and external programs, we are able to establish a more unified organization and deepen our talent pool. Another way we are strengthening our commitments is through renewed engagement with our stakeholders. We conducted a materiality assessment with our internal and external stakeholders to better understand our impacts and refine our sustainability programs to align with their interests.

Delivering Purpose-Driven Value

Our sustainability mission extends beyond the walls of our properties to the wider communities we both live and serve in. Through our sustainability mission, policies, targets, and operational practices, we strive to create lasting, positive change shaped by our purpose to deliver enduring value, improve our environmental footprint, build a more inclusive economy, and grow as leaders in the commercial real estate industry.

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PRINCIPAL

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Company Profile

CommonWealth Partners is a privately owned real estate investment, development, and management organization that has been in operation since 1995. Headquartered in Los Angeles, we specialize in vertical integration and have a strong track record of acquiring, developing, and managing high-quality office and mixed-use properties. As of December 31, 2022, our portfolio was valued at over \$9.6 billion and includes assets across several major cities in the US, such as Boston, Los Angeles, New York, San Diego, San Francisco, the Seattle metro area, Silicon Valley, and Washington, D.C.

We are proud to offer a wide range of services to our clients, including investment and capital market transactions, portfolio management, asset management, property management, marketing,

leasing, development, and reporting. Since 1998, we have been working in partnership with the California Public Employees’ Retirement System (CalPERS), which has allowed us to maintain our commitment to excellent customer service while leveraging the highest levels of investing, operating, and development capacity. At the core of our mission is the goal of creating sustainable, healthy, and equitable environments that benefit our customers, investment partners, employees, and the extended communities in which we operate.

We believe that providing an unmatched level of service to our tenants and financial partners is critical to achieving this mission, and we are dedicated to exceeding their expectations in everything that we do.

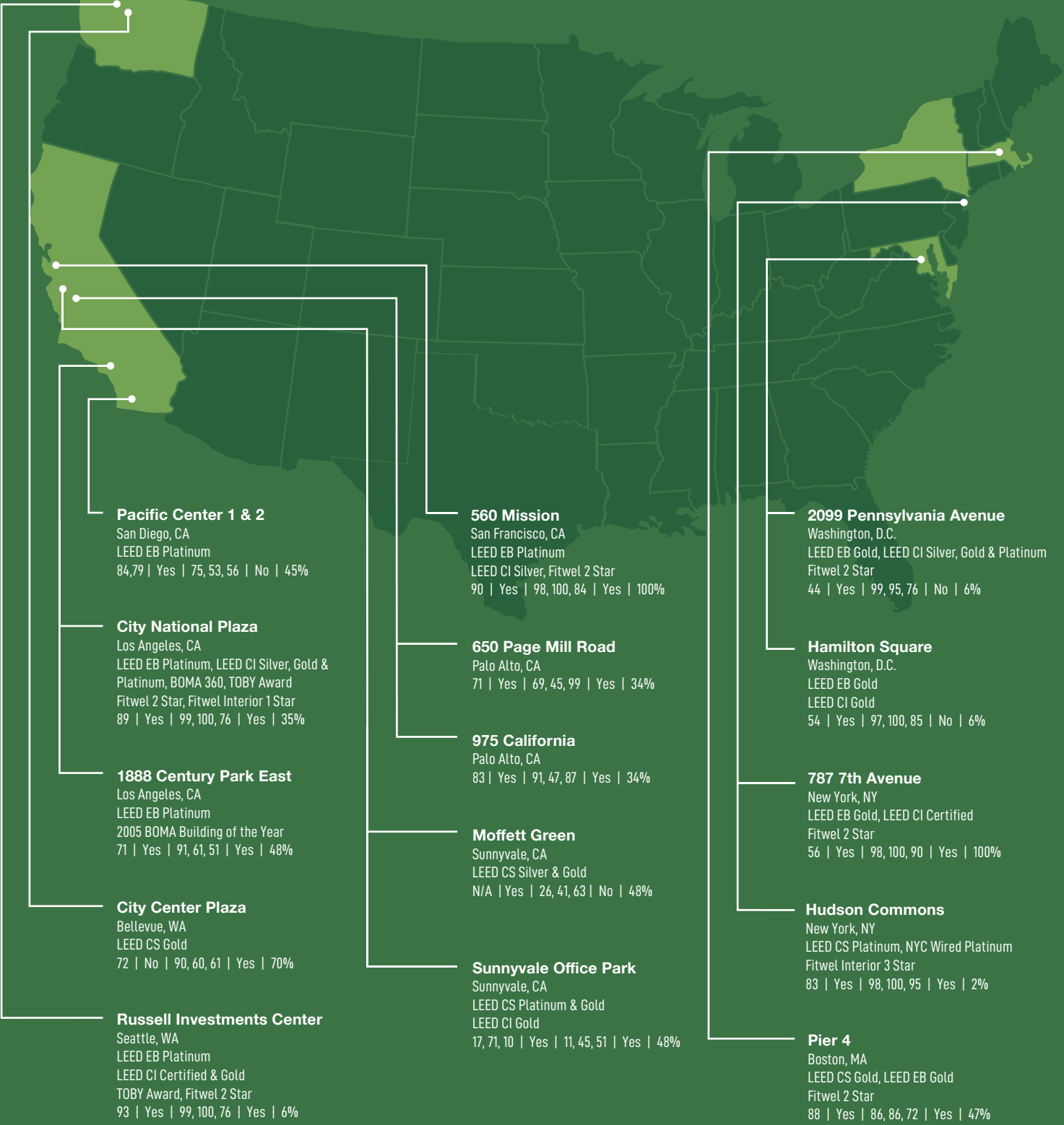
11.8M
TOTAL GROSS SF

15
CLASS-A OFFICE PROJECTS

21
BUILDINGS



Our Properties

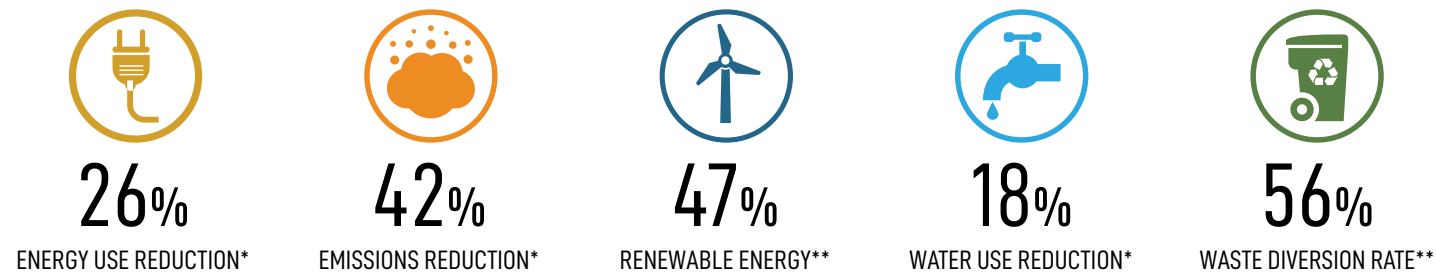


Legend
ENERGY STAR SCORE | X
BENCHMARKING REQUIREMENT | Yes/No
WALK, TRANSIT, BIKE SCORE | X,X,X
COMPOST PROGRAM | Yes/No
RENEWABLE ENERGY | X%

2022 At A Glance

*FROM 2013 BASELINE, **AS OF DECEMBER 31, 2022

Progress to 2030 Targets



Progress to 2050 Targets



2022 Third-party Reporting



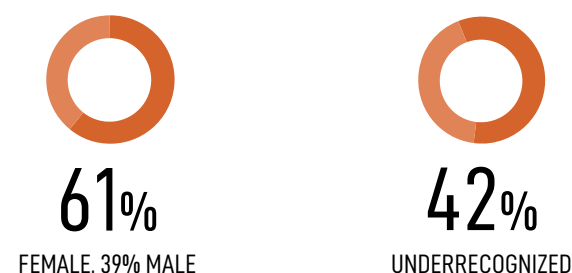
LEED Certifications



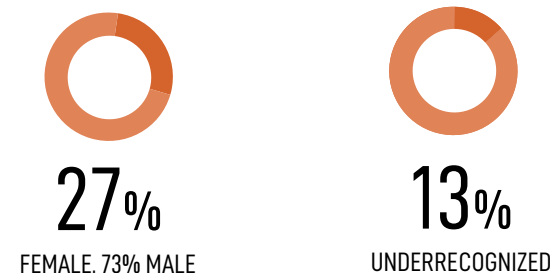
ESG Policies



Workforce Diversity: Not including Leadership



Workforce Diversity: Leadership



2022 Sustainable Building Awards

COMMONWEALTH PARTNERS' 8TH ANNUAL INTERNAL BUILDING COMPETITION

In 2022, CommonWealth Partners held our eighth annual Internal Sustainable Building Awards, acknowledging the sustainability initiatives undertaken by our management teams and tenants. Four properties were honored across the categories: energy, water, waste, and health and wellbeing. To ensure consistency among buildings of varying sizes and occupancies, we normalize data by considering factors such as occupancy and resource intensity per square foot.



MOST ENERGY EFFICIENT

975 California

30.6 kBTU/SF

ENERGY USE INTENSITY

54.0 kBTU/SF

PORTFOLIO AVERAGE



MOST WATER EFFICIENT

1888 Century Park East

2.6 GAL/SF

WATER USE INTENSITY

11.5 GAL/SF

PORTFOLIO AVERAGE



HIGHEST WASTE DIVERSION RATE

560 Mission

82%

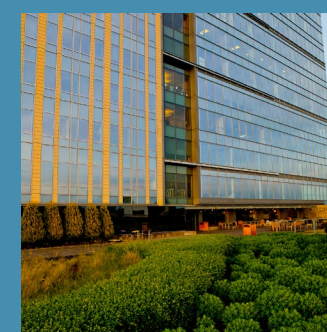
WASTE DIVERSION RATE

52% / 172 MT

PORTFOLIO AVERAGE

180.4 MT

DIVERTED WASTE



HEALTH & WELLBEING ACHIEVEMENT

Russell Investments Center

2-Star

NEW FITWEL CERTIFICATION

2022 ESG Highlights

Since 2013, we have significantly advanced progress toward our goals and targets. Here are our key successes in 2022.

Environmental



We renewed the **UL Healthy Buildings Verification Mark** in 2022, demonstrating our commitment to healthy indoor air and water quality through rigorous performance criteria and a policy in place for continual advancement of indoor air quality (IAQ) for the portfolio.

fitwel In 2022, we achieved our **Fitwel portfolio goal of 75%** by 2023 one year early, with all properties earning a 2 Star Rating under v2.1. We received one new certification for Russell Investments Center and three Recertifications for 2099 Pennsylvania Avenue, 787 7th Avenue, and City National Plaza.



LEED EB Gold Recertification
787 7th Avenue – LEED Gold O+M



LEED EB Platinum Recertifications
City National Plaza – LEED Platinum O+M
Pacific Center I – LEED Platinum O+M
Pacific Center II – LEED Platinum O+M



We earned **ENERGY STAR® Certifications** for eight buildings in 2022, making us an official Member of ENERGY STAR'S Certification Nation program.



Every three years, CWP conducts a **Sustainability Attributes Survey**, which was done most recently in 2022, for the purpose of evaluating its results to identify both short- and long-term capital projects throughout our portfolio.

Social



Gary Walters, Chief Engineer at 560 Mission, was named **2022 Green Engineer Champion** as part of the Green Champion Employee Recognition program.



560 Mission Property Management team—Susan Price, Sako Bezdjian, and Jeannie Tam—were named **2022 Green Property Team Champion** as part of the Green Champion Employee Recognition program.



Our ESG Committee advanced our **Diversity, Equity, and Inclusion (DEI) program** by implementing our official DEI Policy and expanding DEI programming.

Governance



CWP earned its seventh **GRESB 5 Star** Rating and ranked second in the U.S. Office High-Rise Office Core peer group. We also earned fourth rank for performance in the larger Americas Non-listed Core Open End peer group with 153 participants. This was our ninth annual submission. See CWP's GRESB reporting highlight for more details.



CWP earned a “B” on our 2022 **Carbon Disclosure Project (CDP™) Climate Change Score Report**, indicating an improvement over the years in climate governance by taking coordinated action on climate issues.



The **Task Force on Climate-related Financial Disclosures** is a sustainability framework for organizations looking to remain knowledgeable of the risks and take advantage of plausible opportunities involving the impact of climate change in relation to financial markets. CWP earned an “A” on the 2022 GRESB TCFD Alignment Report in three out of four categories: Strategy, Risk Management, and Targets and Metrics. This was the first year CWP participated in the assessment.



CWP received the **ENERGY STAR Partner of the Year Award** for the fifth year in a row and the ENERGY STAR Partner of the Year in Sustained Excellence Award for the third year in a row.



City National Plaza received the **2022 Los Angeles Better Buildings® Challenge (LABBC) Innovation Award: Industry Leader, Office Award**. This is LABBC's eighth annual innovation awards program aimed at building decarbonization.



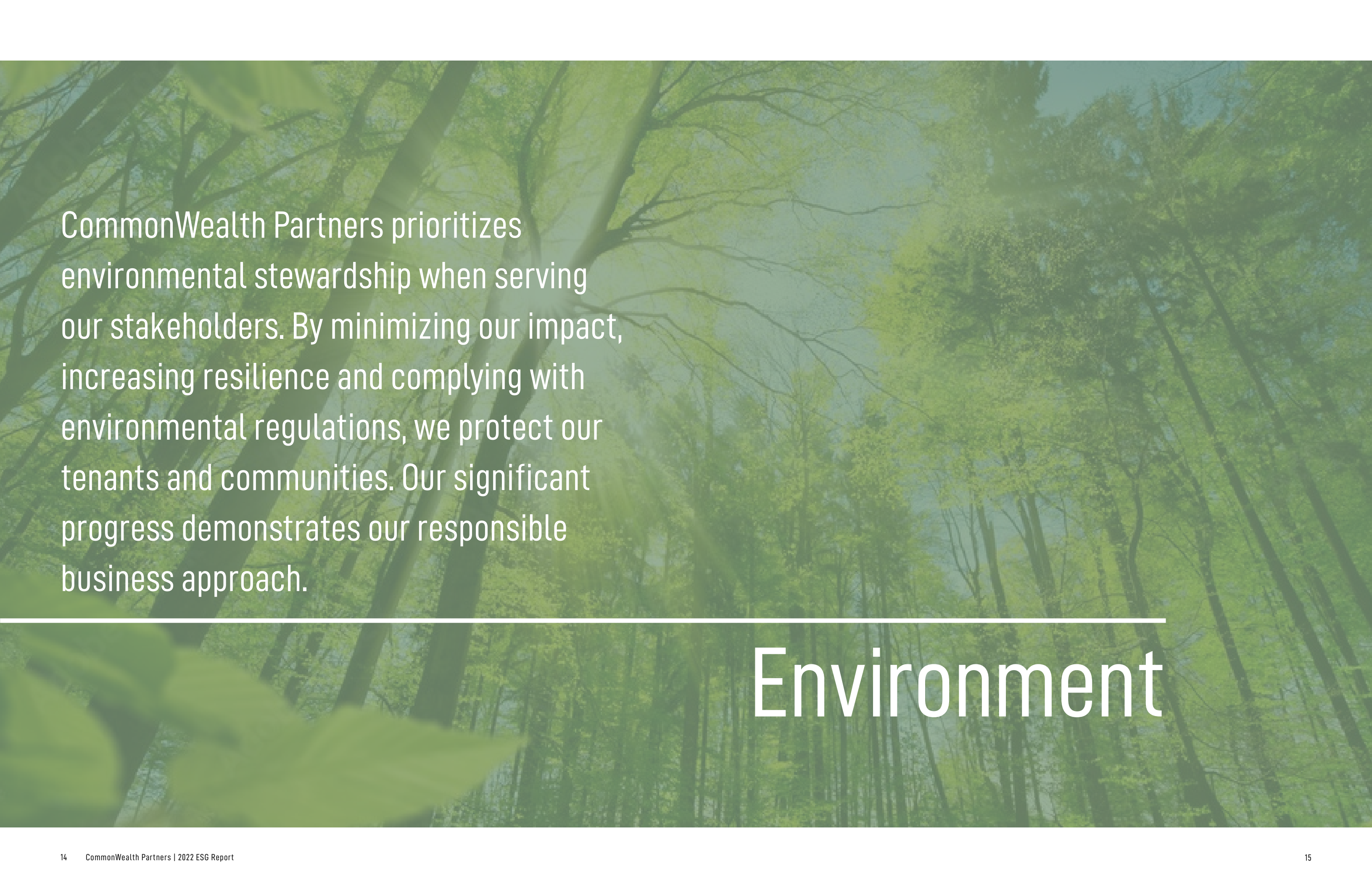
Hudson Commons earned the **Urban Land Institute (ULI) New York Award** for Excellence in Office Development for an outstanding development project in the public, private, and nonprofit sector across New York State that best exemplifies ULI's commitment to shape the future of the built environment for transformative impact in communities worldwide.



We reaffirmed our program priorities by conducting a new **Materiality Assessment** with internal and external stakeholders, which is produced every three years.



As part of our effort to improve asset-level resilience, CWP and Verdani Partners, our ESG consultant, evaluate each property for resilience across the physical, social, and transitional risks, and a **Resilience Assessment Report** is produced every three years.



CommonWealth Partners prioritizes environmental stewardship when serving our stakeholders. By minimizing our impact, increasing resilience and complying with environmental regulations, we protect our tenants and communities. Our significant progress demonstrates our responsible business approach.

Environment

Environmental SDGs

SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all.	Water	Reduce water use intensity by 10% from 2013 levels by 2030.	Reduced water use intensity in 2022 by 18% from 2013 baseline.	
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable, and modern energy for all.	Energy	Reduce energy use intensity by 30% from 2013 levels by 2030.	Reduced energy use intensity in 2022 by 26% from 2013 baseline.	
		Renewable Energy	Achieve 75% renewable energy for the portfolio's power mix by 2030.	Sourced 47% of electricity from renewable sources in 2022.	
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.	ENERGY STAR Benchmarking	Track utility data within ENERGY STAR Portfolio Manager® for 100% of the managed properties.	Continually tracked 100% of the entire portfolio on ENERGY STAR Portfolio Manager since 2018.	
		ENERGY STAR Certifications	Certify all eligible properties annually with the ENERGY STAR Certification.	Certified all eligible properties (8 of 21 buildings) in 2022 with the ENERGY STAR Certification.	
		Energy Monitoring System (EMS)	Establish an EMS for all managed properties.	Achieved EMS monitoring for 100% of managed properties.	
 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 69% of managed properties provide open public space.	
		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.	Electric vehicle (EV) charging stations are on-site at 79% of properties. Secured on-site bike storage at 100% of properties.	
		Certifications	Achieve LEED certification for 100% of the portfolio.	In 2022, 99% of the managed portfolio was LEED certified by floor area.	

SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns.	Waste: Environmental Impact	Relieve the environmental impact of municipal waste management by achieving a 75% diversion rate by 2030 of overall waste generated.	Achieved a weighted waste diversion rate of 56% in 2022.	
		Waste: Retail Space Compost	Ensure all restaurant retail spaces have access to compost bins.	Established compost bins for 62% of restaurant tenants with accurate waste diversion signage.	
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts.	Emissions	Reduce scope 1 & 2 emissions per square foot by 50% from 2013 levels by 2030.	Reduced emissions intensity by 42% in 2022 from 2013 baseline.	
		Net Zero	Achieve net-zero carbon emissions by 2050 for emissions under our operational control in line with the ULI Greenprint commitment.	Reduced emissions intensity by 42% in 2022 from 2013 baseline.	
 14 LIFE BELOW WATER	Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.	Plastic Reduction	Work with restaurant tenants to eliminate single-use plastics.	Eliminated single-use plastics from 77% of our portfolio, covering all California, Seattle, and Washington, D.C. restaurant tenants.	
 15 LIFE 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 for all managed properties.	Landscaping at 100% of our managed properties includes at least 50% native or pollinator-friendly vegetation.	

2022 Targets

In pursuit of our environmental commitments, in recent years we have enhanced our targets. Our 2030 interim targets define a credible transition path to net-zero carbon emissions by 2050. Using a 2013 baseline, we set 2030 targets for energy, water, waste, and our scope 1 and 2 emissions. To establish and exceed these ambitious yet achievable targets, we have committed to reviewing our tenants’ needs and usage patterns across our portfolio year over year.

This report utilizes like-for-like portfolio data that has stayed consistent during 2021 and 2022. As of December 31, 2022, CommonWealth Partners’ 13 occupied and actively managed office buildings total 10.6 million gross square feet and account for 89% of our in-service portfolio by floor area.



SCIENCE
BASED
TARGETS

IN 2018, WE SET
OUR TARGET TO



50%

SCOPE 1 AND 2 EMISSIONS INTENSITY REDUCTION
BY 2030 FROM A 2013 BASELINE, WHICH IS
APPROVED BY SBTI'S WELL-BELOW 2°C PATHWAY



ULI GREENPRINT
NETZERO 2050

IN 2020, WE SET
OUR TARGET TO



100%

NET-ZERO SCOPE 1 AND 2
CARBON EMISSIONS BY 2050

BY 2030



50%

SCOPE 1 & 2
EMISSIONS
PER SQUARE FOOT



10%

WATER
USE INTENSITY



30%

ENERGY
USE INTENSITY



75%

WASTE
DIVERSION

BY 2050



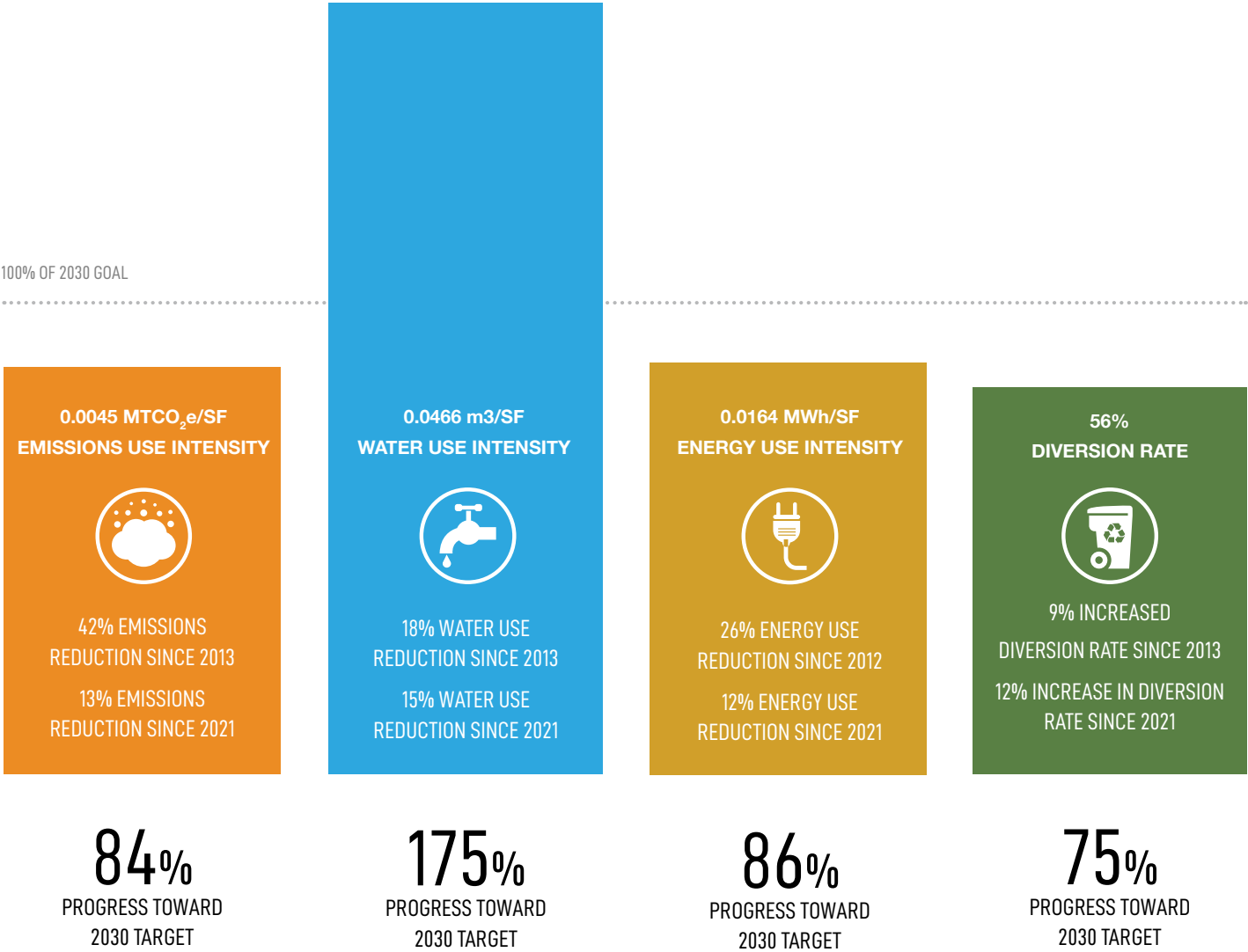
100%

NET-ZERO
OPERATIONAL CARBON

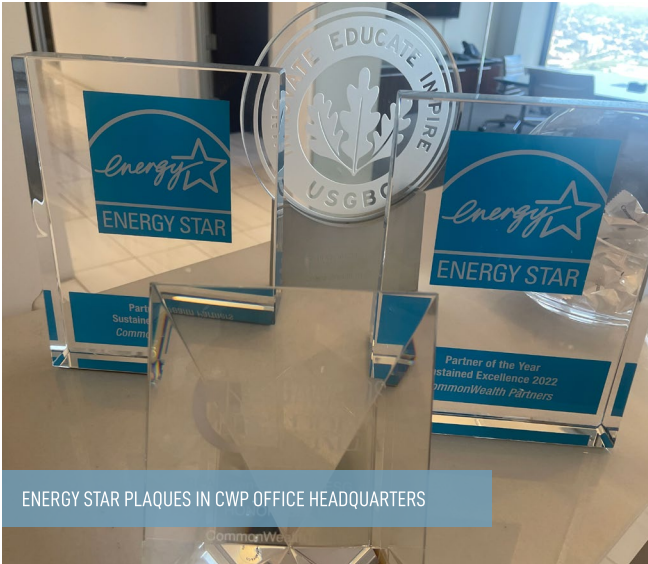
2022 Progress & Performance

In 2022, CommonWealth Partners marked ten years of monitoring our portfolio’s environmental performance. It began in 2013 when we set our initial 2020 targets. Though we did not achieve our waste diversion target, we exceeded our GHG emissions and energy use reduction targets ahead of schedule. In 2020, we assessed our environmental performance outcomes to establish fresh targets for 2030. To track our progress toward these new goals, you can find updates here.

The chart illustrates the progress toward our 2030 goal, starting from the 2013 baseline. CommonWealth Partners has surpassed three out of four 2030 targets in the first year of their establishment, as indicated. However, it is worth noting that the daily occupancy at our properties remains below pre-pandemic levels. This year’s progress toward our targets may have been influenced by those occupancy patterns. As a result, we will refrain from revising our targets at this time and instead monitor the situation to re-assess in the coming year. Despite the challenges, we maintain optimism regarding our progress in 2022.



ENERGY STAR Commitment

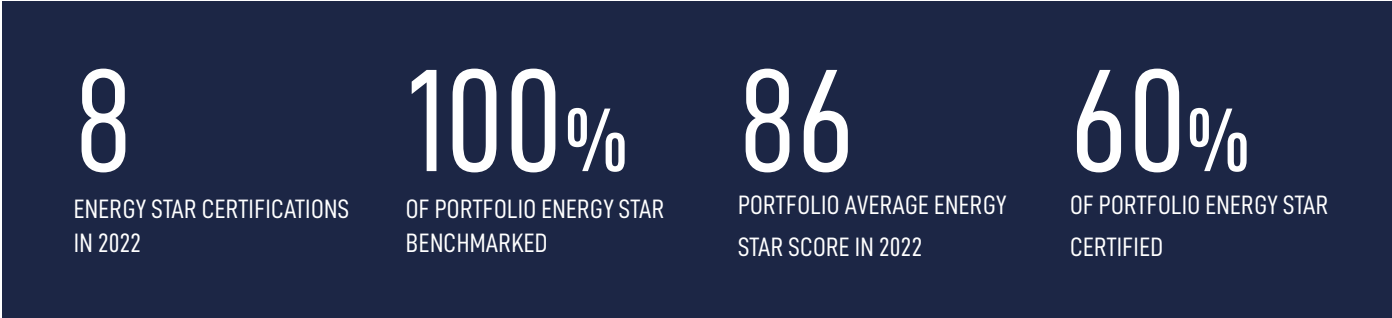


ENERGY STAR PLAQUES IN CWP OFFICE HEADQUARTERS

CommonWealth Partners achieved a notable milestone by earning the ENERGY STAR Partner of the Year Award from the U.S. Environmental Protection Agency (EPA) for the fifth consecutive year. In addition, CWP was recognized as an ENERGY STAR “Member” in the Certification Nation program that was offered in 2022 as a way to commemorate 30 years of the ENERGY STAR program and honor companies that had at least five certified buildings.

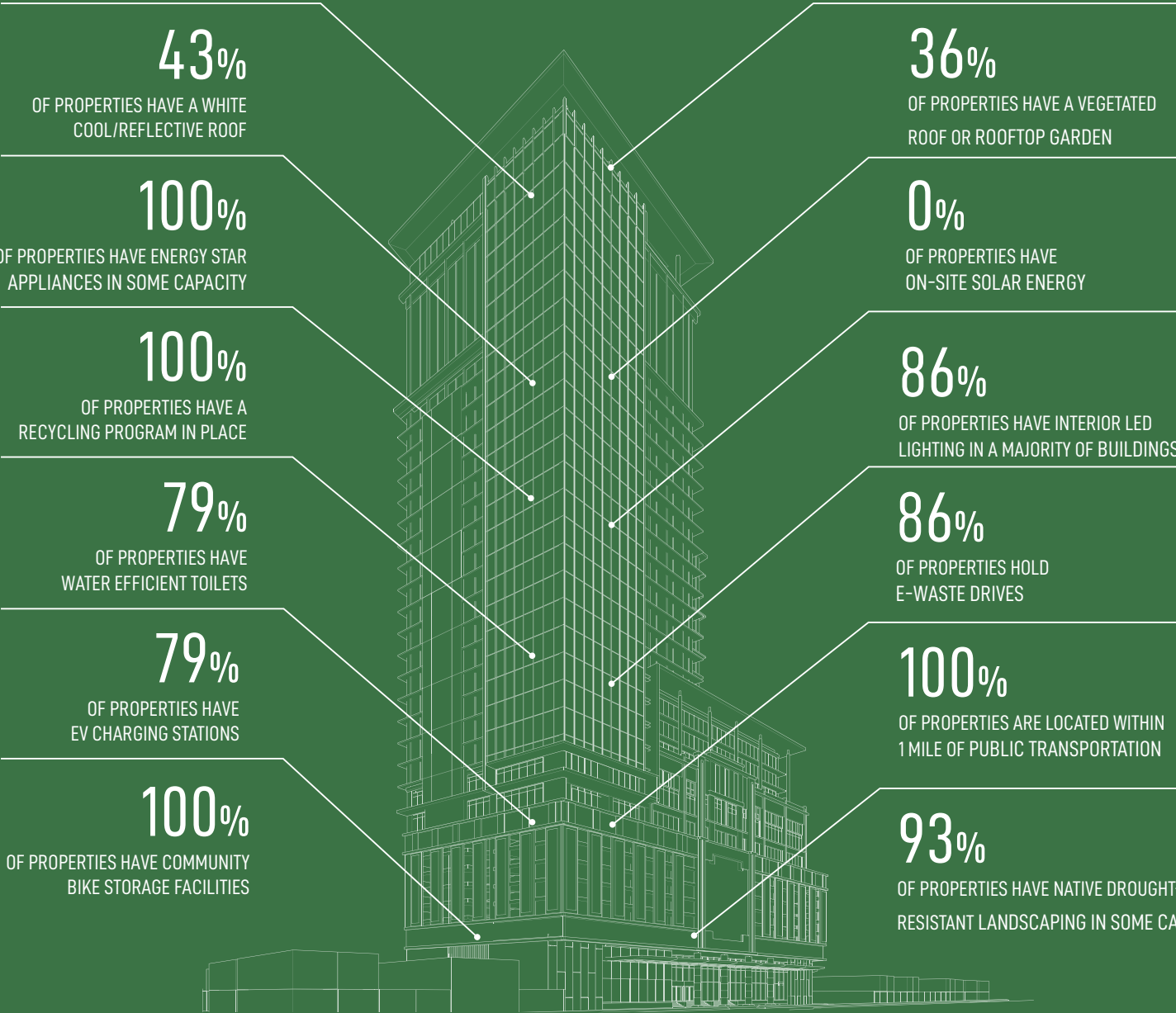
We were also awarded the ENERGY STAR Partner of the Year in Sustained Excellence for the third year in a row, which is reserved for Partner of the Year awardees who consistently exhibit exceptional performance for at least three years and surpass the required criteria

for recognition. This achievement signifies our unwavering commitment to conserving energy, our commitment to transparent ESG reporting, and our efforts to widely promote the significance of energy efficiency. The data presented here showcases our 2022 ENERGY STAR performance.



Portfolio Sustainability Attributes Survey 2022

Every three years, CommonWealth Partners conducts a Sustainability Attributes Survey. In 2022, we conducted another one of these surveys to identify sustainability strengths and areas of opportunity across our portfolio. As displayed below, the survey helped our firm identify areas where we either made progress in or those that need improvement in relation to our sustainability-related features goals. We recorded a 100%, indicating a good score, in categories such as ENERGY STAR appliance usage, recycling programs in place, and alternative methods of transportation being highly accessible.



Environmental Initiatives



We integrate environmental strategies into our standard operating procedures to improve our efficient use of natural resources. We incorporate best practices, innovative technologies, and improvements to our building equipment and infrastructure to achieve our targets.

Our goals primarily center on energy, emissions, water, waste, transportation, and biodiversity, as these are material to our building operations. Thanks to our sustained efforts, we have now achieved a decade of progress toward tracking and monitoring the effectiveness of our environmental initiatives.

To successfully reach our 2030 targets, we focus on the following sustainability issues, which have the potential for helping achieve a high net impact with our programs and initiatives.



Energy Use Reduction

Air Handling Efficiency and BMS Fine Tuning

PROPERTY: CITY NATIONAL PLAZA, LOS ANGELES

Since 2017, CommonWealth Partners has used preventative maintenance to improve our energy efficiency at City National Plaza (CNP) through a fine-tuned building management systems approach. Our partner, Blue Box Air™, annually cleans all 30 of CNP’s air handling units by

injecting an innovative bio-based foam treatment. The formula brings compelling water and energy saving benefits while it removes the buildup of dirt, mold, and fungus in the heating coils, without powering down the HVAC systems. The cleaning process also improves air quality and workplace hygiene and health, a heightened priority since the COVID-19 pandemic.



Cooling System Enhancements

PROPERTY: RUSSELL INVESTMENTS CENTER, SEATTLE

We completed significant cooling system upgrades to Russell Investments Center throughout 2021 and 2022. The end goal

and result of these improvements was to enhance the efficiency of these mechanisms in the building to save on energy and keep tenants satisfied.

We installed a new chiller, replaced motors on older chillers, and implemented engineering solutions such as Variable Speed Drives and Trane control replacements. These systems modifications form part of an ongoing strategy to optimize energy consumption and operational efficiency, and we have plans to replace the motors of all older chillers through 2024.



Lighting Retrofits

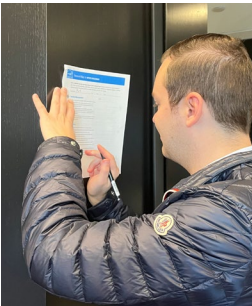
PROPERTY: 1888 CENTURY PARK EAST, LOS ANGELES

We completed an LED lighting retrofit project in the garage and stairwell at 1888 Century Park East, targeting substantial energy and operational savings.

The project was implemented to reduce lighting costs by 25-65%. In addition to maintaining or improving existing lighting quality, these retrofits make our property eligible for a utility rebate of approximately \$103,000 for the replacement or retrofit of about 640 lighting fixtures.

Other lighting retrofit projects in 2022 included:

- Pacific Center, Stairs — Motion Sensors Installed
- City National Plaza, Stairs — LED Lighting
- City National Plaza, Lobbies — Lighting Controls
- Hamilton Square, Stairs — LED Lighting Retrofit



ENERGY STAR Treasure Hunt Building Tour

PROPERTY: PIER 4, BOSTON

CommonWealth Partners hosted an ENERGY STAR Treasure Hunt Tour at our Pier 4 property in Boston the day after our annual meeting,

allowing all property teams in attendance a chance to participate. ENERGY STAR Treasure Hunt tours use a detailed checklist of energy efficiency opportunities and operational controls at commercial properties to be identified in an on-site tour.

With the findings and recommendations of the tour, our visiting property teams offered a fresh perspective on energy efficiency opportunities, while our on-site team gained insights into potential gaps in Pier 4’s daily operations. With our title as ENERGY STAR Partner of the Year award for the fifth consecutive year, this activity was advantageous to both the education of our property teams and our continued efficiency

Energy Optimization at 560 Mission

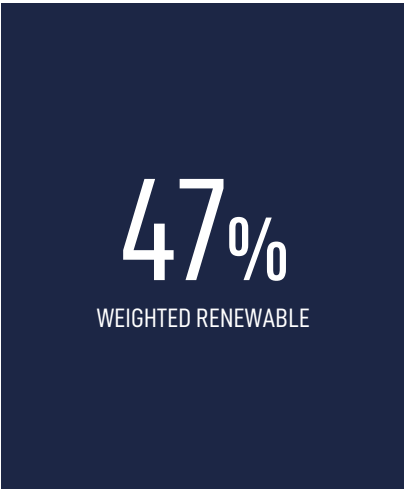
In December 2021, CommonWealth Partners initiated a project to reduce the energy required to remove heat from data centers. The objective was to reduce energy consumption by utilizing large capacity chillers to operate as a heat exchanger to remove heat from the data centers.

The HX operation was utilized to satisfy the cooling needs for the data centers during periods of time when the air handling units do not require mechanical cooling to remove heat from tenant occupied spaces. This was accomplished without installing additional equipment. Rather, our building engineer modified the BMS programing to take advantage of the heat transfer capacities inherent to the 700-ton centrifugal chiller without operating the compressor. This innovative approach eliminated the requirement to operate a chiller compressor to cool the data centers.

Projected annual energy savings from this project are measured at 460,000 kWh, reflecting the successful outcomes achieved through this energy optimization initiative.

460,000 kWh
PROJECTED ANNUAL ENERGY SAVINGS

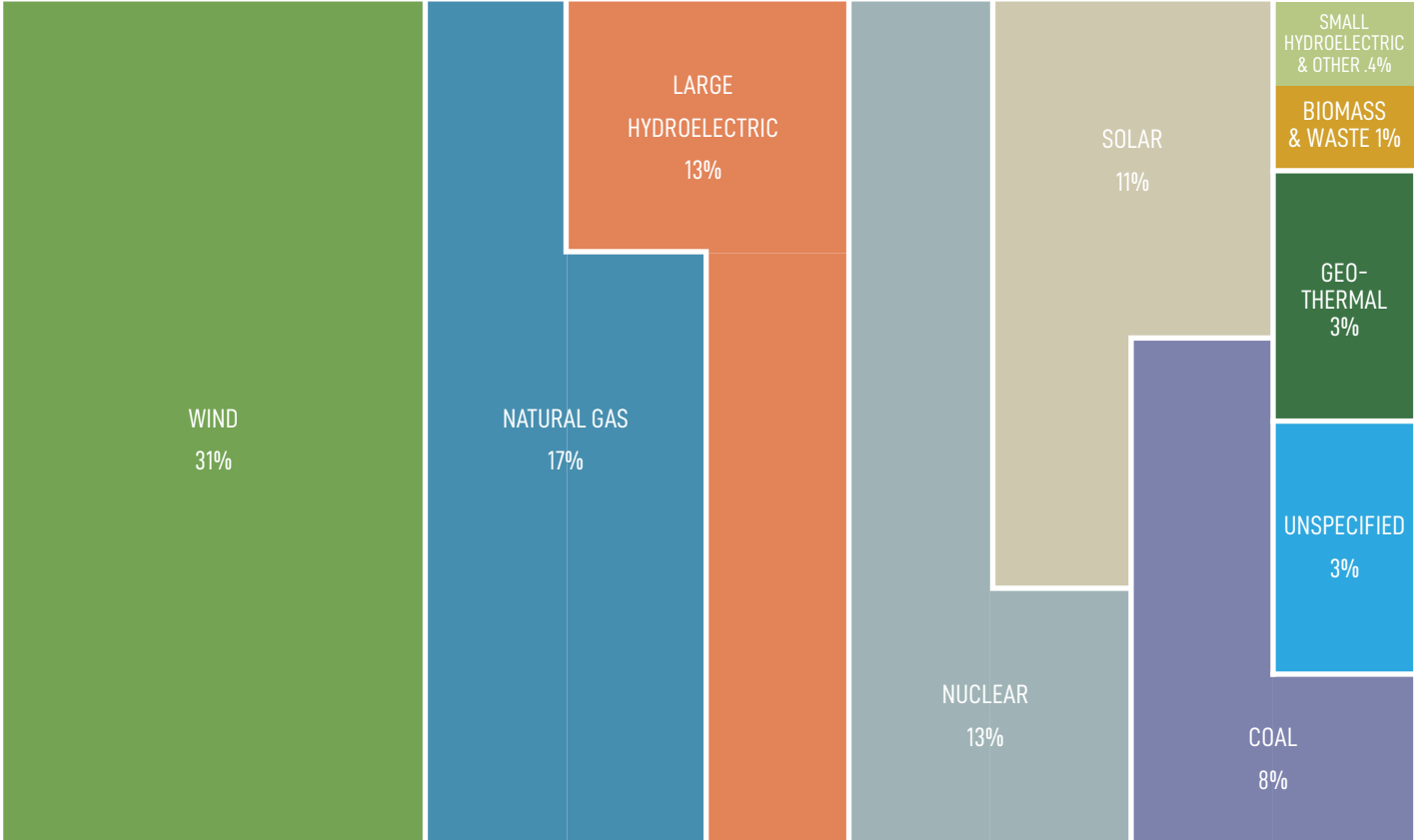
Renewable Energy



At Commonwealth Partners, our aim is to reduce GHG emissions by integrating renewable energy sources into our energy profile. By 2030, our target is to source 75% of our electricity from renewable sources, demonstrating our commitment to environmental preservation, community wellbeing, and addressing climate change. As of December 31, 2022, 47% of our portfolio’s electricity is generated from renewables, including 31% from wind and 11% from solar. We classify the following as renewable energy sources:

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

Our adherence to industry guidelines requires that we be flexible and adaptable. Our reporting follows ENERGY STAR protocol for off-site renewables, and we align with the LEED v4 O+M Reference Guide—U.S. Green Building Council (USGBC®), updated 2018. While nuclear and large-scale hydroelectric power are also low-carbon options, they are not considered renewable according to ENERGY STAR and LEED v4 definitions due to their environmental impact. As a result, our 2022 renewable calculations exclude these sources.



Super Green SF Program
PROPERTY: 560 MISSION, SAN FRANCISCO
CommonWealth Partners joined the Super Green SF Program, committing to purchase 100% renewable electricity at our 560 Mission property.

Buildings participating in the program will be energized by electricity generated entirely from clean sources like solar and wind, such as the solar installation atop the Sunset Reservoir in San Francisco and a wind project in Mojave, California. Our purchase of 100% renewable electricity from sources from our utility’s third-party provider demonstrates our dedication to climate action. By joining this program, our property contributes to the City of San Francisco’s goal to achieve net-zero carbon emissions by 2040 and supports the development of new renewable energy projects in the region.



Renewable Energy Credits
CommonWealth Partners uses Renewable Energy Credits (RECs) to offset energy usage in buildings without access to renewable electricity. Our selected RECs are verified by the Green-e® Certification Program, ensuring they meet the highest standards in North America. Pier 4, 787 7th Avenue, and 560 Mission purchase RECs to offset some or all their electricity use, while City Center Plaza purchases renewable power from their utility via an opt-in program. We are continually researching renewable options to pursue when these REC contracts expire.



Emissions Reduction

CommonWealth Partners implements energy strategies and monitoring tools to achieve meaningful emission reductions. We utilize the USGBC's Arc platform and collaborate with a utility data automation service provider to monitor scope 1 and scope 2 emissions. Additionally, we conduct annual surveys among tenants and employees to analyze a portion of our scope 3 emissions, including transportation modes, commuting distances, business travel, and waste generation. These insights inform our targeted initiatives for reducing emissions.



Continued Better Buildings Challenge (BBC) Low Carbon Pilot Programs

Initiated in 2021, the two-year engagement and research program continued in 2022 with three of our properties in Los Angeles and Washington, D.C. Through our participation, CommonWealth Partners aims not only to reach our own goals and targets but also to support industry partners in understanding the pathways being taken to reduce emissions from building operations.



Program: LABBC

PROPERTY: CITY NATIONAL PLAZA, LOS ANGELES



Program: BBC

PROPERTIES: 2099 PENNSYLVANIA AVENUE, HAMILTON SQUARE, WASHINGTON, D.C.

Water Use Reduction

At CommonWealth Partners, our comprehensive approach to water management is aimed at minimizing the consumption and appreciating water as a shared resource.

In compliance with the standards set by LEED certification, our properties implement policies that mandate the installation of high-efficiency plumbing fixtures, such as those accredited by the EPA WaterSense® program, during any building retrofits or renovations. Moreover, we monitor the use of irrigation water by metering it where feasible to enable swift detection of any abnormal usage.

We also undertake strategic building upgrades, including the optimization of cooling towers for maximum efficiency that prioritize water conservation. Several properties also have indoor and/or outdoor leak detection systems. To educate our tenants on water conservation, we participate in Water Awareness Month every September, sharing information and tips on reducing water consumption. In 2022, CWP also shared information about the EPA's Fix a Leak Week to help empower occupants to identify waste.

Other 2022 notable water related projects in our portfolio include the following:

- **City National Plaza** installed new filtration systems in its cooling tower.
- **975 California** made numerous improvements for its tenants, such as installing new appliances and achieving improved efficiency and overall compliance.
- **Pier 4** installed exterior submeters, which helped provide more accurate monitoring and management of the irrigation system for the common outdoor space at Harbor Walk.

High-efficiency Restroom Upgrades

PROPERTY: HAMILTON SQUARE, WASHINGTON, D.C.

CommonWealth Partners' offices at Hamilton Square undertook a series of tenant-driven upgrades in 2022 to improve our restroom water efficiency.

Following recommendations from our Green Tenant Guide, our tenants approved the replacement of existing urinals with one-gallon capacity urinals on the seventh floor, reducing the water capacity over 30%. We also installed new faucets with a flow of 0.35 gallons per minute, replacing ones with a flow of 1.5 gallons per minute. With these high-efficiency fixtures, our tenants can significantly lower their water consumption.



NEW PLUMBING FIXTURES AT HAMILTON SQUARE

The BBC Optimal Pathway for Commercial Real Estate



Waste Management

Our current 2030 target is a waste diversion rate of 75% for our portfolio of directly managed assets and 100% e-waste diversion of lights and batteries, as well as our Green Office Guide best practices for materials. In 2022, we reached a diversion rate of 56%, which helped reduce waste directed to disposal.

In our performance reviews, we have identified several strategies to ensure we stay on track to achieve our 2030 target. We are expanding the number of recycling containers available at our properties, providing informational events and signage for tenants, and adding compost trainings for our janitorial staff. At the corporate level, we continue to monitor the effectiveness of our efforts and identify additional strategies to improve our waste diversion rates.

Engaging tenants is essential to achieving our waste reduction targets. Drawing their attention to specific recoverable materials, our tenants participate in e-waste drives, single-use plastic bans in restaurants, and furniture donations. In fact, our Pacific Center building implemented a unique scrap metal recycling program and expanded its efforts to include an event for recycling light bulbs. Each November, we share information, guiding principles, and helpful tips for Waste Awareness Month. In 2022, Hudson Commons added a new shared resource Rentbrella Program amenity to its lobby with the umbrellas made of recycled content.

2022 Waste Sorting Signage Pilot Participants

- 1888 Century Park East
- 2099 Pennsylvania Avenue
- 787 7th Avenue
- Hamilton Square
- Hudson Commons
- Russell Investments Center

CommonWealth Partners implemented a Waste Sorting Signage pilot at six of our properties in 2022 with the goal of implementing the program portfolio-wide in 2024. This pilot was initiated to help advance progress toward our Solid Waste Management Policy waste diversion targets of a 75% overall waste diversion. The program engages janitorial staff and tenants to collaboratively implement property-specific signage, sorting amenities, and centralized waste receptacle placement.

The pilot also prioritizes reducing the overall volume of waste generated while increasing waste diversion rates through recycling, re-use, and composting. Based on both the primary goals and results of these initiatives, CommonWealth Partners can produce more effective waste sorting strategies to meet our property and portfolio-specific sustainability objectives.

Expanded Composting Programs

MULTIPLE PROPERTIES

Three CWP properties added composting programs or services to their waste management capabilities in 2022, and we plan to further expand this initiative throughout our portfolio in 2023. With these additions, a total of ten properties, 71% of our portfolio, had composting programs or services in 2022.

Implementing such waste management systems across our portfolio yields significant environmental benefits. When organic waste decomposes in landfills, it is more likely to produce methane—a GHG with higher global warming potential. In contrast, controlled decomposition mitigates GHG emissions, contributing to our portfolio-wide emissions reduction targets.

Expanding composting at our properties also reduces waste disposal costs and engages tenants and other key stakeholders in our culture of environmental stewardship.



Continued E-waste Recycling

MULTIPLE PROPERTIES

A total of 12 CWP properties collected electronic waste through permanent programs or e-waste collection drives in 2022. These ongoing efforts contributed an annual collection of over 116 thousand pounds of e-waste across our portfolio.

Our properties with permanent e-waste collection infrastructure are 1888 Century Park East, 560 Mission, 787 7th Avenue, Hamilton Square, and Russell Investments Center. CWP pursues such e-waste programs and drives to advance key sustainability benefits, as these initiatives help to:

- Minimize environmental risks associated with electronic waste disposal, which can negatively impact soil, air, water, plants, and wildlife.
- Conserve raw mineral resources used to produce electronics by mining existing products for these resources.
- Comply with relevant solid waste disposal regulations.
- Demonstrate our commitment to environmental initiatives and promote sustainable business practices among our tenants and other stakeholders.



Participation in the Department of Energy's BBC Waste Pilot

MULTIPLE PROPERTIES

CommonWealth Partners joined the Department of Energy's (DOE's) BBC waste reduction network, which launched in 2022. This collaboration was an outgrowth of the three-year BBC Waste Pilot, which ended in 2021. We participated in the pilot by reporting our waste diversion rates in ENERGY STAR Portfolio Manager and participating in working group meetings. Through this collaboration, we have gained insights into our waste generation using data analysis.



Mobility and Transportation

Transportation is a high-emitting sector for GHGs, with 27% of total US emissions stemming from vehicles, according to the EPA. We commit to reducing transportation emissions from our building occupants by increasing our EV charging stations. In addition to these upgrades, we offer a wide variety of transportation options, as our portfolio’s Walk, Bike, and Transit Scores illustrate.

Highlights:

- **City National Plaza** offers its own shared bike program and a local downtown Los Angeles shuttle service.
- **560 Mission** is two blocks from the TransBay terminal, a large regional transportation hub.
- **City Center Plaza** is directly across the street from the Bellevue Transit Center and Link Light Rail Station (opening 2024).
- Secure bike storage is available at all directly managed properties, and several properties also offer lockers and showers.



The growth of EV adoption in the US requires convenient and accessible charging infrastructure. CommonWealth Partners has integrated EV charging stations at our properties to attract tenants and employees who currently drive or plan to use an electric-powered vehicle. With these amenities, we make more alternative transportation opportunities available to improve convenience for our tenants and employees and to showcase our commitment to environmental leadership. In 2022, 77% of our portfolio (by property count) had EV charging infrastructure.



First Fast Charger Installed in the Portfolio

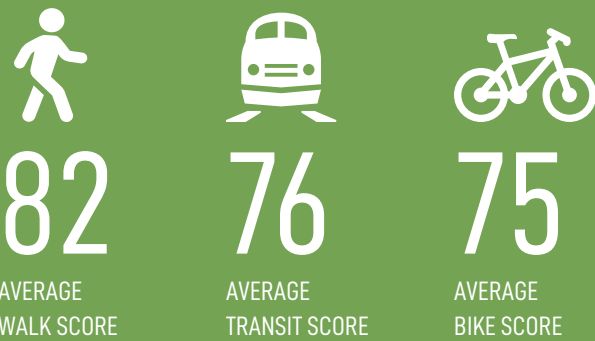
PROPERTY: 560 MISSION, SAN FRANCISCO

CommonWealth Partners installed the first fast EV chargers of our portfolio in 2022 by updating two charging stations at 560 Mission. These chargers can achieve 150–1,000 miles of battery charge per hour, compared to 25–30 miles in standard chargers. We plan to add more fast chargers at our Russell Investments Center property in 2023 and identify other suitable locations for this time-saving premium upgrade.



Flexible Mobility

By supporting a variety of mobility options available to our tenants, we improve their ability to choose lower emissions alternatives. Our properties all feature access to public transportation, and we have carpooling and/or rideshare programs, including either Zipcar or community bike sharing accessible at five properties. We provide secure bicycle storage at all our properties, and we have showers and lockers for bike commuters at several properties. We advocate the multiple benefits of cycling to work from wellness and lower emissions by celebrating Bike Month. We provide educational materials for employees and tenants promoting this healthier and environmentally friendly form of mobility.



Biodiversity

CommonWealth Partners understands the importance of biodiversity and its connection to climate change. We make it a priority to promote the growth of native plants and set a target accordingly where 100% of our directly managed properties are to plant at least 50% native or pollinator-friendly landscaping. We also engage our stakeholders to increase awareness about the profound impact that biodiversity has on personal, environmental, and societal health. In 2022, we took significant steps to highlight the significance of biodiversity. We shared valuable insights on the benefits it brings, such as operational cost savings, enhanced resilience, and improved soil health, as well as encouraged tenants to participate and take part in related holidays, such as Compost Awareness Week, Arbor Day, and Pollinator Week. Through educational campaigns and hosted events, we actively involved our tenants and employees, showcasing our ongoing efforts and inspiring them to embrace biodiversity principles in their daily lives.

Pollinators as Stakeholder Engagement

MULTIPLE PROPERTIES

Our rooftop beehives and educational programming help inform tenants and employees about the benefits of bees and other common pollinators. The beehives were initially introduced to bring greater awareness to urban biodiversity concepts. In 2022, CommonWealth Partners installed three new rooftop beehives at 1888 Century Park East in Los Angeles as well as Hamilton Square and 2099 Pennsylvania Avenue in Washington, D.C.—totaling 18 beehives across our portfolio, including four that are owned by our tenants. The properties which have beehives also conducted educational workshops including “Meet the Bees” and “Wonders of Wax” with our bee program partners, Alvéole and Best Bees.



Case Study

Engineering a Green Future at City National Plaza

Outstanding Energy and Emissions Performance

CNP, a 3.6 million gross square foot twin tower property in downtown Los Angeles, stands out as a shining example of sustainable practices in the real estate industry. CNP has achieved a remarkable 39% reduction in energy use intensity and a 46% reduction in carbon emissions from our 2013 baseline.

Energy Efficiency Improvements:

CommonWealth Partners has taken proactive measures to meet its GHG emissions targets through significant investments in energy efficiency. Our retrofitting project of 2,200 LED lights with a state-of-the-art Encillium control system in 2022 offered an estimated annual energy savings of 1.5 million kWh. We made HVAC improvements, including floor isolation, and implemented a real-time energy management system using Aquicore, which have further contributed to an estimated weekly energy savings of 14–26%.

Regional Energy Impact:

In line with their commitment to sustainability, CommonWealth Partners has joined the local ULI Net Zero Imperative. This partnership aims to explore upgrades with a regional impact, such as implementing

an innovative “distributed district energy system” concept in the early stage of development in partnership with LABBC. This proposed system would centralize energy distribution for CNP and neighboring buildings, enabling real-time efficiency, reduced carbon intensity, and energy cost reductions.

Other Innovations:

In 2022, CNP implemented various additional improvements to enhance energy efficiency and air quality. This included the installation of Variable Frequency Drives to optimize the exhaust system’s runtime based on CO₂ sensor readings.

Additionally, a comprehensive LED lighting retrofit project was completed, covering all below-grade levels and stairwells as well as new lobby lighting controls, which resulted in significant energy savings. Furthermore, new filtration systems were installed on the cooling towers, and hands-free water fixtures were added to remaining restrooms, further enhancing water efficiency.



Certifications and Recognitions:

CNP holds prestigious certifications, including LEED Platinum, ENERGY STAR score of 89, Fitwel 2 Star rating, and Building Owners and Managers Association (BOMA) 360® certification. The building has garnered multiple awards, including second place in LABBC’s energy-efficient building of the year in 2019, with a nomination in 2020.

Additionally, in 2021, CNP won the LABBC’s Innovation Award for Energy Performance and hosted the “Breakfast of Green Building Champions” for the organization. While in 2022, the property won the LABBC Industry Leadership Award in the Office Category at their annual Innovation Awards Ceremony that was held at the Los Angeles Cleantech Incubator in June. The Los Angeles Department of Water and Power also recognized CNP with Energy Management Sustainability Awards in 2016, 2017, and 2019.

Given the size of this property, progress at CNP has contributed to CommonWealth Partners’ ambitious goal of achieving net-zero emissions by 2050. As of year-end 2022, 42% progress toward our Science Based Target of 50% GHG emissions reduction by 2030 has already been achieved. Through their commitment to energy efficiency, emissions reduction, and innovative solutions, CommonWealth Partners has successfully transformed CNP into a model of sustainability that is both environmentally responsible and financially sound, demonstrating our dedication to a greener future.





2021, 2022

2016, 2017, 2019



CommonWealth Partners is dedicated to creating sustainable, healthy, and equitable environments that benefit our customers, investment partners, and communities. We prioritize the wellbeing of our stakeholders, both internal and external, as an integral part of our sustainability strategy.

Social

Social SDGs

SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
 1 NO POVERTY	End poverty in all its forms everywhere.	Donations Corporate Social Responsibility (CSR)	Contribute one Team Volunteer Day donation per year at each managed property or contribute financially in lieu of.	Donations made to 21 organizations across the US.	
 2 ZERO HUNGER	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture.	Food Drives	Host annual food drives at all operationally-controlled properties.	In 2022, 42% of managed properties held food bins in lobbies for food drives or volunteered with a food-based organization.	
 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote wellbeing for all at all ages.	Health & Wellbeing: Air Quality	Conduct annual indoor air and water quality testing.	All operationally-controlled properties conduct annual IAQ tests twice a year through UL for every 25,000 square feet and are UL Healthy Building Certified.	
		Green Cleaning	Purchase and use all environmentally preferable cleaning products for at least 50% of all managed spaces.	Implemented LEED compliant green cleaning and sustainable purchasing policies for all operationally-controlled properties.	
		Building Health Certification	Encourage Fitwel certification for 75% of the portfolio by 2023.	76% of managed properties by floor area achieved or maintained Fitwel certification in 2022.	
		Fitness	Offer fitness center accessibility and periodic yoga classes for 50% of the managed properties.	62% of managed properties offer fitness center accessibility and periodic yoga classes.	

SUSTAINABLE DEVELOPMENT GOALS

ACHIEVED  IN PROGRESS 

SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
 4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	Education	Ensure employees have equal access to sustainable operations education for our properties.	Green Janitor Education Program has been implemented at City National Plaza. Also, all property managers and chief engineers receive annual sustainability training.	
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all.	Health & Wellbeing: Water	Conduct frequent cooling tower water quality testing and annual audit.	Cooling Tower Water Management Plan in place for all properties with cooling towers to ensure hazardous chemicals are disposed of properly. UL annual water quality testing is in effect for operationally-controlled properties.	
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.	Tenant Engagement	Establish annual tenant engagement programs to encourage participation in ESG initiatives.	Implementing, on average, at least six sustainable programs/initiatives per year, per property.	
 10 REDUCED INEQUALITIES	Reduce inequality within and among countries.	Education and Governance	Establish and expand on a DEI program with actions on inclusive employee engagement and opportunity.	Developed a DEI guide, hosted YMCA tour for community opportunity. Initiatives included: establishing a DEI committee to meet three times annually, posting job openings to more diverse platforms, communicating importance of DEI to staff (including annual report and newsletters) and training materials.	
 17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global partnership for sustainable development.	Community Involvement	Participate in local and global partnerships for sustainable development.	Support local nonprofit organizations through engagement events such as food drives, blood drives, Toys for Tots SM , and others.	

Our Stakeholders

CommonWealth Partners engages our internal and external stakeholder groups across our value chain to build trust, ensure transparency, and improve our alignment with their interests.

Internal Stakeholders

- Employees
- Executive Management
- Partners
- Workers who are not employees (Security, Janitorial, Parking, and Engineers)
- ESG Advisor—Verdani Partners

External Stakeholders

- Tenants
- Investors
- Industry groups
- Reporting agencies
- Certification organizations
- Our local communities



Diversity, Equity, and Inclusion

At CommonWealth Partners, we deeply value diversity, equity, and inclusion, and we actively foster a workforce that upholds these principles while ensuring a harassment-free environment. We are committed to providing equal employment opportunities to all employees and applicants.

Discrimination or harassment based on age, race, religion, color, gender, genetic information, sexual orientation, sex (including pregnancy, childbirth, breastfeeding, or related medical conditions), national origin, disability, marital status, veteran

status, or any other protected basis is strictly prohibited. We adhere to federal, state, and local laws to ensure a fair and inclusive workplace for all. Our DEI program was advanced with the implementation of our official DEI Guide in December 2022.

CWP participated in a DEI focus group in which it developed key foundational plans for strengthening its DEI management approach. CWP Human Resources Vice President (VP) Jessie Maemori joined the focus group hosted by Joyce Chiao, Verdani Partners’ DEI consultant. They assessed CWP’s DEI challenges and prioritized steps to address them with both internal management systems and external support.

Through this initial phase, our collaboration resulted in a three-year strategy outlining Verdani’s internal and client-facing DEI goals and initiatives. It also resulted in a resource designed to support the development of CWP’s DEI Guide with sample DEI goals, key performance indicators, and best practices for talent management, operations and finance, marketing and communications, performance management, and other areas.

Development of our DEI Guide

In 2022, Commonwealth Partners finalized our new DEI Guide, providing a roadmap to enhance our DEI program, based on industry best practices. This guide provides a multi-year plan for implementing DEI initiatives and is based on best practices in the real estate management industry.

Goals and Targets

Target Year: 2023

- | | | |
|---|--|---|
| 1 | Formalize DEI Program | • Develop and announce a comprehensive DEI program with a clear mission statement that demonstrates our commitment to fostering a diverse and inclusive workplace. |
| 2 | Enhance Recruiting Efforts | • Implement recruitment strategies that include exploring alternative platforms and sites that may provide a more diverse candidate base. |
| 3 | Consistent and Fair Compensation | • Ensure benefits and compensation are equitable, non-arbitrary, and aligned with market standards. Conduct internal checks and comparisons to maintain fairness. |
| 4 | Promote Pride and Juneteenth Campaign | • Share a campaign memo (first shared in 2022) and poster with internal and external stakeholders to celebrate Pride and Juneteenth in 2023.
• Disseminate DEI-related resources, including Employee Assistance Program (EAP) resources and relevant articles shared by Verdani Partners, through internal channels. |

Target Year: 2024

- | | | |
|---|--|---|
| 5 | DEI Training | • Provide DEI training programs to all employees at the company. |
| 6 | Integration of DEI Goals into Policies and Procedures | • Implement DEI goals across existing policies and procedures, ensuring periodic updates.
• Extend the scope of DEI efforts to external community engagement, such as offering job opportunities, supporting diverse retail, and contributing to community resilience infrastructure.
• Continuously evaluate and assess the feasibility of integrating DEI goals into the existing building portfolio. |



"We are excited to advance our Diversity, Equity, and Inclusion program, reflecting our commitment to creating a workplace where everyone feels valued and respected. This program is a testament to our belief in the power of DEI to drive innovation and foster a culture of collaboration. By embracing inclusivity and providing equal opportunities, we are building a stronger and more united team. We are committed to cultivating an environment where everyone can bring their authentic selves to work, knowing they are supported and empowered. Together, we are taking meaningful steps toward a future of inclusivity and shared success."

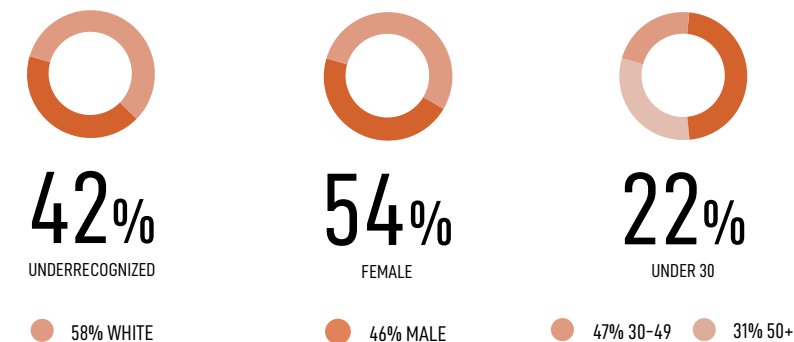
– Jessie Maemori, Vice President, Human Resources



JESSIE IS IN THE BOTTOM CENTER WITH THE PROPERTY TEAMS IN BOSTON IN FALL 2022.

Workforce Diversity

Workforce diversity metrics provide a comprehensive view of an organization's efforts to foster an inclusive and diverse workplace. By measuring and analyzing these metrics, organizations can identify gaps, set diversity goals, and implement strategies to create a more equitable and inclusive work environment. The statistics below represent the entire CWP workforce, including both employees and executives.



787 7TH AVENUE AND HUDSON COMMONS TEAM VOLUNTEER EVENT

Leadership Diversity

Governing body diversity improves decision-making, fosters representation and inclusion, and enhances stakeholder engagement across our organization. With diverse principals we better support effective risk management, promote innovation and adaptability, and enhance our reputation and brand image. Embracing diversity among the individuals that lead us, such as having four female executives among our leadership, is not only a matter of ethical responsibility but also a strategic imperative for long-term organizational success.



JESSIE MAEMORI VOLUNTEERING AT CORPORATE CSR PROJECT

Gender Parity and Women in Leadership

CommonWeath Partners wishes to spotlight the contributions of Human Resources VP Jessie Maemori, an employee who has shaped the culture of our organization through her leadership. Jessie embodies and embraces inclusion by fostering a supportive workplace through the following initiatives:



Initiating the DEI and Women and Minority-Owned Businesses Program



Creating a positive first impression by welcoming new employees



Serving as a constant point of contact throughout our employees' experience at CWP



Building a personal connection with our employees by bringing baked goods



Launching our "Fun Food Fridays" program, lightening the mood of our offices



Sewing teddy bears for our April volunteer event as well as for many other CWP Corporate Social Responsibility events throughout 2022 and prior years

Healthy Workplace

CommonWealth Partners has implemented a rigorous Health and Wellbeing Program at our properties to positively impact our stakeholders with related goals, policies, and certifications that promote a healthy lifestyle. Our Human Resources VP Jessie Maemori regularly updates our staff members with Employee Assistance Program notifications to provide timely communication in support of this program. In 2022, we expanded the number of health and wellbeing resources available to our employees.

Employee Health & Wellbeing Resources

- Offered expanded mental health services through our Blue Shield health insurance provider
- Supplied at-home COVID-19 tests from Blue Shield
- Held a workshop in January on ergonomics, addressing the relationship between pain, posture, and productivity
- Communicated open enrollment periods and the benefits CommonWealth Partners offers

- Provided additional resilience resources to expand mental health awareness in the workplace:
 - Coping with mental illness, disappointment, and tragedy
 - Gratitude benefits
 - Combatting pandemic burn-out
 - New Year's resolutions
 - Personal reflection in times of crisis
 - Tips for living a simpler and healthier life
 - Improving energy and motivation to become more engaged
 - Stress, depression, and PTSD
 - Meditation

New EveryTable Fridge

CORPORATE OFFICE AT CNP

In the summer of 2022, CommonWealth Partners placed an EveryTable Smart Fridge offering subsidized, healthy food at its corporate headquarters in Los Angeles at CNP. Our partnership honors EveryTable's mission of providing affordable, nutritious food to diverse groups of people. The wholesome meals provided in the refrigerator are clearly labelled with meal preparation instructions and a list of the nutritious ingredients. The meals are available at prices of \$2.50 or less per meal, with 75% of the cost subsidized by CWP. The program serves both our employees who can choose from the lunch and dinner meal options at their convenience as well as our local community. EveryTable donates any soon-to-expire meals to local shelters, providing community members in need with nourishing food at no cost.



Health Engagement

CommonWealth Partners promotes healthy activities and lifestyles across our properties by engaging our tenants and employees through health awareness campaigns.



- **Healthy You in '22 Campaign:** This campaign that ran from January through the month of February shared helpful tips for fitness, fresh air, and stress relief during winter for tenants at our properties.
- **Bike Month and Bike to Work Week:** Throughout the month of May and specifically for the week of May 16–22, CWP encouraged tenants and employees to participate in cycling as an alternative to personal vehicles for its multiple benefits as a form of fitness and affordable, eco-friendly transportation. We highlighted the following benefits of biking to work:
 - **Health benefits:** Research shows bike commuters generally lose 13 pounds in their first year of adopting this form of transportation. They also take 15% fewer sick days than their peers using other forms of transportation. Daily cycling as a form of exercise also supports mental cognition and memory, mood improvements, a lower risk of depression and anxiety, and better sleep.

- **Lower emissions:** Cycling to work can lower household emissions by a minimum of 6%. Bike commuting supports positive improvements to urban environments by reducing air pollution, congestion, noise pollution, and excessive space for parking and road infrastructure.
- **Cost savings:** Cycling is a low-cost form of transportation, with bikes costing an annual average of \$308 compared to \$8,000 for a car. The U.S. also provides monthly tax-free reimbursements of \$20 to eligible cyclists for bike repairs and maintenance.



Health and Wellbeing Certifications

Following the 2020 pandemic, our team felt it vital to reassure our partners and tenants that we were taking practical, effective health and wellbeing measures to establish and maintain a safe environment for their return to the workplace. In this effort, our firm pursued two third-party confirmations in support of our commitment to tenant health and safety. These included the certification of our portfolio through individual building Fitwel certifications, verification and annual renewal of each building as a UL Healthy Building, as well as an annual portfolio UL Certification. Additionally, in support of our advanced health and wellbeing measures, we also achieved our Fitwel portfolio goal of 75% by 2023 one year early, with all properties earning 2-star ratings.

These efforts help demonstrate to our tenants and property management teams of our diligent efforts to uphold the highest levels of indoor environmental quality and showcase CommonWealth Partners’ dedication to being an industry leader in both the ESG and commercial real estate spaces.

New Fitwel at Russell Investments Center

In 2022, our Russell Investments Center property was Fitwel certified for the first time as a result of our health rating pertaining to both air and water quality audits, along with practices that promote healthy living through awareness campaigns and various building features and amenities. With this achievement, we reached our target of certifying at least 75% of our portfolio under Fitwel’s Healthy Building Certification System.

Our commitment to advancing Fitwel certifications across our portfolio demonstrates our ongoing commitment to our employees’ and tenants’ mental and physical wellbeing—vital components that help contribute to their workplace satisfaction. Additionally, to both support and make progress toward more Fitwel certifications and, thus, achieve healthier environments across our portfolio, our collection of buildings are presented with UL bi-annual audits and guidance for certification, which provide indoor air and water quality assurance at all of our properties.



2099 Pennsylvania Avenue	City National Plaza
1 STAR ORIGINAL IN 2019, RENEWED 2-STAR IN 2022 THROUGH 2025	1 STAR ORIGINAL IN 2019, RENEWED 2-STAR IN 2022 THROUGH 2025
560 Mission	Pier 4
1 STAR ORIGINAL IN 2018, RENEWED 2-STAR IN 2021 THROUGH 2024	2 STAR ORIGINAL IN 2020 AND EXPIRES IN LATE 2023, CURRENTLY RENEWING
787 7th Avenue	Russell Investments Center
1 STAR ORIGINAL IN 2019, RENEWED 2-STAR IN 2022 THROUGH 2025	NEW 2-STAR IN 2022



1888 Century Park East	Hamilton Square
2099 Pennsylvania Avenue	Pacific Center
560 Mission	Pier 4
787 7th Avenue	Russell Investments Center
City National Plaza	



Employee Engagement

Employee Benefits

The health and wellbeing of our employees are key foundations on which we make an impact as an organization at Commonwealth Partners. To this end, we offer all of our regular full-time employees and their dependents a substantial benefits package containing health, disability, and life insurance policies and a generous 401(k) retirement plan. Benefits are provided to full-time employees (they are not provided to temporary or part-time employees). Additionally, our on-site amenities further support our employees’ energy and vitality with yoga classes, healthy snacks, ergonomic workstations, and online support classes through our EAP. Our aim is to minimize our employees’ health and financial risks and improve their access to healthy opportunities to help them thrive in their personal and workplace roles.

Employee Social Engagement



We foster a strong community among our employees by celebrating holidays, annual meetings, and volunteer days with special events that foster a sense of shared purpose. Our 2022 highlights include the following:

- 2022 Annual Meeting in Boston featuring a walking food history tour, boat trip, and table tennis activities
- Habitat for Humanity Build Day at CNP
- Holiday party for corporate staff at our Headquarters
- Corporate and CNP Scavenger Hunt
- Corporate Stair Climb to the Top

Professional Development

8

Hours

OF PROFESSIONAL DEVELOPMENT
ANNUALLY FOR EACH EMPLOYEE

CommonWealth Partners supports ongoing progress toward our employees’ career aspirations and goals by encouraging our team members to devote time to professional development. This in turn strengthens our teams’ competencies. Our personnel spend an average of eight hours each year cultivating new skills or maintaining their existing proficiencies via trainings, workshops, and classes aligned with industry-recognized accreditations and licensures.

- Professional Real Estate licensure
 - Real Property Administrator certification
 - Chartered Financial Analyst and/or Certified Public Accountant accreditation
- Professional Engineer and/or Certified Energy Manager certification
 - LEED and/or other green building accreditations
 - American Institute of Architects licensure

Employee Recognition

CommonWealth Partners recognizes the most noteworthy achievements of our employees and teams who have furthered our sustainability initiatives through their unique contributions in 2022.



Green Engineer Champion

Combining ingenuity and engineering excellence, Gary Walters devised a novel approach to minimizing the emissions of our data center. The project addresses a challenging source of emissions with an inventive solution.

- Gary initiated and developed a Data Center Heat Exchanger Project using an Aquicore chilled water loop that required no capital. The project has been a strong success supporting our energy reduction goals.
- Gary coordinated with our Moffett Green Engineer, Andrew Williams, to reduce consumption at the unoccupied buildings.
- Gary is readily available and knowledgeable to provide assistance and help regarding data and engineering specifics.
- Gary provided a tour featuring new green property features to CWP’s ESG Consultant in November 2022.



Gary Walters
560 Mission
SAN FRANCISCO, CA



Green Property Team Champion

560 MISSION, SAN FRANCISCO, CA

We recognize our team for their significant improvements and collaboration, which have contributed to raising awareness about the value of our green initiatives with highly visible projects and events.

- Approved and provided oversight for the new Aquicore chilled water loop project led by Gary Waters
- Became the first team in the portfolio to install fast EV chargers at their property
- Sent the ENERGY STAR Day memo
- Held a successful Tenant Appreciation Day barbeque event
- Hosted the Project Open Hand volunteer day in 2022
- Exhibited leadership in installing native plants at the landscaping refresh at the 975 California property



Susan Price
GENERAL MANAGER



Sako Bezdjian
SENIOR PROPERTY MANAGER



Jeannie Tam
ASSISTANT PROPERTY MANAGER

Tenant Engagement



We are witnessing a growing trend of tenant ESG demands, driven by an expanding number of CWP’s tenants who possess environmentally conscious initiatives and require assistance with data and other aspects of ESG programs.

Tenant engagement heightens the impact of our sustainability program through a virtuous cycle of awareness and community building. In 2022, our tenants participated in numerous events aligned with CommonWealth Partners’ sustainability vision and goals, including the following:

ESG Related Social Events

- Bike To Work Events
- Earth Day Education Events
- Energy Awareness Month
- E-waste Collection Drives
- Fitwel Farm Box and Crop Share Programs
- Healthy Lifestyle Events—Move More Month
- Holiday Social Events
- Tenant Appreciation Lobby Events (BBQs, Ice Cream Socials, etc.)
- TransPlanted (Plant Giveaway Event)
- Pollinator Education Events
- Water Awareness Month
- Anxiety reduction, breathwork, bucket list coaching, earthquake preparedness, healthy cooking, International Women’s Day, meditation, soundbathing, and yoga at CNP



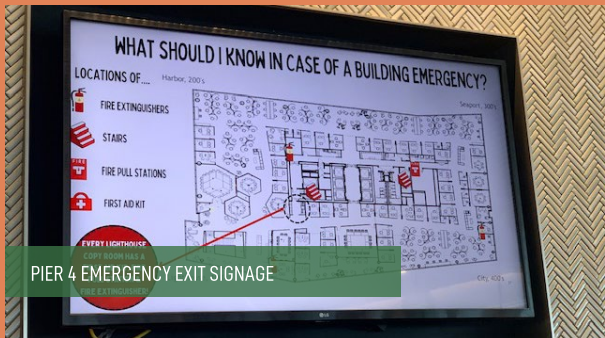
CSR Community & Charitable Giving

CWP properties provided assistance to a diverse set of 16 organizations, while CWP Corporate offered support to eight distinct organizations, resulting in a combined total of 24 organizations.

- Toy and Food Donations Drives
- Blood Donation Drives
- Habitat for Humanity Volunteer Day with Pacific Center and CNP teams
- Local Capital Area Food Bank Volunteer Days with Washington, D.C. team
- ReSpectacle eye glasses donation event at CNP
- Project Open Hand Volunteer Day at 560 Mission
- In God’s Love We Deliver Volunteer Day for 787 7th Avenue and Hudson Commons

Safety Engagement

CommonWealth Partners prioritizes safety and resilience measures at all of our properties. In our spring GRESB interviews, we assessed all of our properties for their resilience to climate-related physical risks as well as emergency response preparedness and indoor environmental safety measures.



All our properties have one or more measures implemented to secure the interior environment from climate-related events, such as hurricanes, wildfires, flooding, and windstorms. The vast majority of our properties feature disaster preparedness climate-related risks through flood proofing and protection, back-up power supply availability, and inventory and records protection. We also found that some of our properties could extend their resilience through additional measures, such as HVAC contingency plans and back-up water systems and supplies, and we are taking steps to improve these issues. In terms of our emergency response preparedness, all of our occupied properties have an emergency plan

in place and a communication and command system for use during emergencies, as well as partnerships with emergency service groups and worker training on occupational health and safety. In addition, we have also implemented a virtual reality emergency preparedness program at six of our properties. This unique, technologically advanced training resource gives our tenants the opportunity to access and train for emergency evacuations specific to their building and city by accessing 3D high resolution images of the emergency resources from their mobile phones, preparing them on how to best combat these crises in the most efficient ways possible without putting anyone or anything at risk.

Most of our properties have also identified their vulnerable occupants and have plans to meet their occupants’ needs during emergencies. We provide our tenants with emergency annual trainings at most properties. For example, Hamilton Square held a Tenant Advisory Meeting in October 2022 in which Allied Security provided safety tips and helpful emergency response information from the Fire Warden. All of our directly managed properties conduct annual UL audits of our water and air quality, earning certification and verifying our high standards. Our interviews also showed that all of our buildings are free of asbestos, feature MERV 13 or higher air filters and have green cleaning practices and policies in place. All these measures ensure a high standard of indoor environmental safety at our properties.

Related CommonWealth Partners Existing Policies:

- Corporate Building Resilience and Climate Change Guide
- Corporate Health and Wellbeing Guide
- OSHA Compliance Guide
- Green Cleaning Policy
- Integrated Pest Management Guide
- Healthy Food & Beverage Policy
- Indoor Air Quality Policy

Stakeholder Engagement

Our engagement with our internal and external stakeholders not only strengthens our position within the real estate industry but also supports transparent dialogue and provides us mechanisms for seeking advice and raising concerns, enabling us to engage in synergistic relationships with our diverse stakeholder groups. Through this involvement with these individuals, we can further pursue industry trends and discover best practices, implement strategies to better serve our

tenants, and make valuable, lasting contributions to our communities. During 2022, we introduced a new Sustainable Leasing Flyer for the portfolio level (in addition to the annual updates for the individual properties), implemented a novel new mobile application “CWP Connected” at each property to enhance and modernize tenant engagement, and consistently augmented the content within CWP’s Internal ESG portal.

Discover all that Russell Investments Center has to offer with the CWP Connected app!

1.

DOWNLOAD THE APP
By scanning the QR Code below, and turning on notifications for the best experience.

2.

SIGN UP FOR YOUR ACCOUNT
Enter “Russell Investments Center” as the property name, and type your company name into the Tenant field. Complete your registration using your work email address.

3.

CHECK YOUR EMAIL
Once account is approved, prepare to enjoy the CWP Connected app at Russell Investments Center!
(Approval may take up to one business day)

SCAN TO DOWNLOAD

App Store | Google Play

SUSTAINABILITY

CommonWealth Partners

1st

2019 & 2020 GRESB U.S. Office Sector Category

100%

LEED Certifications 60% Platinum 35% Gold

48%

Portfolio of Renewable electricity

Gold

2018 & 2021 Green Lease Leader – Landlord Gold

2nd

2021 PREA Open-End Fund – Honorable Mention Award

64%

Fitwel 1 Star Certified

52%

CO2 Emissions Intensity Reduced in 2020 from 2013

5 Year

ESPOY Award Recipient

PORTFOLIO ACCOMPLISHMENTS

- 35% of properties are LEED EB Gold certified
- 65% of properties are LEED EB Platinum certified
- 64% of properties are Fitwel 1 Star Certified
- 100% of properties are 2021 Fitwel Viral Response Certified with Distinction
- 2021 - 100% of properties are UL Verified Healthy Buildings
- 100% of properties are ENERGY STAR Benchmarked, with an average ENERGY STAR score of 86
- Transportation – 70% of the portfolio provides EV charging stations for a total of 156 plugs. Secure bicycle lockers at 100% of properties, + mass transit options convenient to all properties

CommonWealth Partners utilizes proven strategies combined with cutting-edge technologies across our portfolio to minimize our energy, emissions, water and waste footprint and to promote biodiversity.

PORTFOLIO PROGRESS

- Net Zero 2050 Goal** – Announced thru ULJ Greenprint
- Science Based Targets** – Portfolio goal to reduce Scope 1 & 2 GHG emissions by 50% by 2030 established with Science Based Targets and 100% net zero carbon goal by 2050 established with UL Greenprint
- Biodiversity** – The portfolio has 17 rooftop beehives & drought tolerant foliage that contribute to pollination in the local ecosystem, supporting UN Sustainable Development Goal 15. Our bee hives are capable of producing 30 pounds of honey per hive, which is shared with, and enjoyed by, the property’s tenants.
- U.N. Sustainable Development Goals** – 16 out of the 17 goals in progress, focused on ESG initiatives
- Resilience** – Emergency Preparedness Guides & Programs in place at all properties
- Health** – Blood donation drives administered throughout the year. A variety of health-conscious programs offered during lunch, including yoga, meditation, and sound baths
- Portfolio-Wide Environmental, Social & Governance Policies** 28 ESG policies at the property and corporate level designed to educate our employees & tenants on best practices

↓30%

Energy Use Intensity

↓50%

Scope 1 & 2 Emissions

↓10%

Water Use Intensity

↑75%

Waste Diversion Rate

↓100%

Carbon Emissions

2020 TARGETS FROM A 2010 BASELINE

NET ZERO CARBON BY 2050 GOAL

Tenant ESG Communications: We strive to keep tenants informed through our Green Office Guide, Bi-Annual Sustainability Newsletter, Quarterly Lobby events, ESG awareness months, and Earth Day events.

CommonWealth Partners

(213) 629-2100 515 South Flower Street, 32nd FL Los Angeles, CA 90071

WWW.COMMONWEALTH-PARTNERS.COM

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Environmental Awareness Campaigns

Invest in our planet

Join 1 billion+ people across more than 190 countries participating in the 52nd Earth Day on Friday, April 22nd

Earth Day's 2022 theme "Invest in our Planet" encourages everyone to play their role, big and small, by using our voices, making commitments, and taking action to create a more regenerative society and biodiverse world.

CommonWealth Partners

LEARN MORE ABOUT OUR CORPORATE SUSTAINABILITY PROGRAM: [WWW.COMMONWEALTH-PARTNERS.COM/SUSTAINABILITY/ESG-COMMITMENTS](https://www.commonwealth-partners.com/sustainability/esg-commitments)

Pacific Center 2022 E-Waste Drive

WEDNESDAY, APRIL 20TH, 2022

LOCATED IN THE SURFACE PARKING LOT

Pacific Center I - 9:00am

Pacific Center II - 12:00pm

By bringing awareness to both global environmental initiatives and sustainability within our portfolio, we advance support for the environment in our communities. In 2022, we engaged in numerous activities dedicated to raising

awareness within our communities to encourage their participation in learning about ways to lower their environmental impact.

This Earth Day, we celebrated the theme “Invest in our Planet” at all of our properties with events to encourage our tenants and employees to recycle, compost, and contribute to our e-waste drives. We promote sustainability by giving away environmentally friendly items to those attending our events. For Earth Hour in March 2022, our 787 7th Avenue,

CNP, and Pacific Center properties joined millions of participants across the globe by turning off their lights for an hour to demonstrate the importance of resource conservation and lowering our energy use. Across our properties, we raised awareness among our tenants and employees about global water, forests, biodiversity, and at-home conservation techniques by celebrating the following events:

- UN World Water Day in March
- Fix-a-Leak Week in March
- Arbor Day in April
- Compost Awareness Week in May
- Pollinator Week in June
- “Leaves are not Litter” in October

We generate environmental awareness across our portfolio each year through our annual environmental campaigns: Water in September, Energy in October, and Waste in November. These programs specifically encourage resource conservation to help CommonWealth Partners meet our overall portfolio environmental goals and targets.

Care for Yourself & the Planet

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Water

Put Down the Sponge

Compared to a dishwasher, handwashing dishes demands up to 350% more water

Newer, EnergyStar-certified dishwashers can use up to 5x less water than handwashing. To further minimize water use, make sure to fully load your dishwasher before running it.

Energy

Maintain Your HVAC

More than 30% of the energy used to power HVAC systems is often wasted

Dirty air filters, leaky ducts, and excessive use all decrease HVAC efficiency. Do regular HVAC maintenance to keep energy and money from flying out the window.

Waste

Consume or Compost

Globally, 1.4 billion tons of food are wasted annually

Food is the single largest waste source in landfills, contributing to methane emissions and harmful land use practices. Purchase what you need, consume what you have, and compost any scraps.

Emissions

Electrify Your Life

1.3% of the gas coming from traditional stoves can be unburned methane

Replace gas appliances and fossil-fuel-burning vehicles with cleaner, electric alternatives to reduce emissions and create a healthier living environment.

LEARN MORE ABOUT OUR CORPORATE SUSTAINABILITY PROGRAM: <https://www.commonwealth-partners.com/sustainability/>

Pollinator WEEK

June 20 - 26, 2022

www.pollinator.org

Memorandum

To: All Employees, Property Teams, and Tenants

From: Building Management Office

Date: June 17, 2022

Re: Pollinator Week – June 20-26, 2022

Dear Employees and Tenants,

Please join us in celebrating Pollinator Week between June 20th to June 26th, 2022. Now in its 15th year, Pollinator Week is an international event that advocates supporting pollinators in your local community. This week provides a valuable opportunity to take actions to support these critical creatures which we rely on for healthy ecosystems, food security, biodiversity support, and many other ecosystem services! See below to learn more about pollinators and the numerous ways you can participate.

Did you know? Between 75% - 95% of all flowering plants need the help of pollinators for fertilization – the transferring of pollen is critical for healthy ecosystems. There are about 200,000 species animals acting as pollinators, including wasps, ants, butterflies, bees, hummingbirds, birds, and bats. Approximately a third of all food and beverages are delivered by pollinators, contributing approximately \$20B worth of US products from over 150 different crops annually. Learn more pollinator facts [here](http://www.pollinator.org).

Building Awards—8th Annual Battle of the Buildings Bootcamp

While pandemic-related building health was a focus of our returning tenants’ attention, we also engaged them in our annual Battle of the Buildings Bootcamp, where we encourage the occupants at each of our properties to participate in friendly competition with each other as they work to reduce their building’s environmental footprint. During each month of the three-month period, we conduct awareness campaigns

on the key performance indicators of water (September), energy and emissions (October), and waste (November). At the end of the three-month period, we examine monthly consumption values against that same month in the previous year to determine the effectiveness of our educational campaigns by analyzing overall reductions in each target area. Consumption values are based on reductions and are not normalized for occupancy.



2021 AWARDS FOR THE HIGHEST WASTE DIVERSION, AND MOST ENERGY AND WATER EFFICIENT CWP PROPERTIES



Highest Energy Reduction

OCT. 2021 COMPARED TO OCT. 2022
Pacific Center 1



AMOUNT REDUCED
39,655 kWh

EQUIVALENT TO
6
HOMES' ELECTRICITY USE
FOR ONE YEAR



Highest Water Reduction

SEPT. 2021 COMPARED TO SEPT. 2022
Pier 4



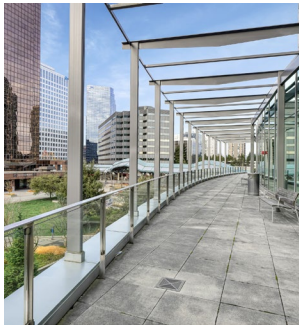
AMOUNT REDUCED
42,048 gallons

EQUIVALENT TO
526
BATHTUBS



Highest Waste Diversion

NOV. 2021 COMPARED TO NOV. 2022
City Center Plaza



AMOUNT REDUCED
3 TONS

EQUIVALENT TO
10.34
MTCO₂e

27
CARS TAKEN OFF THE ROAD
FOR ONE YEAR



Highest Emission Reduction

OCT. 2021 COMPARED TO OCT. 2022
787 7th Avenue



AMOUNT REDUCED
38 MTCO₂e

EQUIVALENT TO
45
ACRES OF US FORESTS
SEQUESTERING CARBON
IN ONE YEAR



Sound corporate governance guides our responsible business practices here at Commonwealth Partners. Our corporate policies, procedures, and systems of assurance provide a strong foundation to comply with external regulations and enhance our sustainability efforts. Bringing together the interests of our internal and external stakeholders, our management structure supports fair and equitable business and community relationships.

Governance

Governance SDGs

SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
3 GOOD HEALTH AND WELL-BEING 	Ensure healthy lives and promote wellbeing for all at all ages.	Employee Benefits	Achieve Universal Health Coverage, including financial risk protection.	All employees have health coverages and 401(k) plans.	
5 GENDER EQUALITY 	Achieve gender equality and empower all women and girls.	Equity	Equal opportunity recruitment and tracking gender balance.	HR tracks and publicly reports on recruitment and gender balance annually.	
8 DECENT WORK AND ECONOMIC GROWTH 	Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	Policy	Ensure all contracted service providers at each property meet the sustainable guidelines set forth in the contract.	Existing Responsible Contractor Program Policy ensures fair wages, employee training, compliance with labor standards, and benefits.	
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.	Green Leases	Implement green leasing across the portfolio.	Achieved Green Lease Leaders Gold (3-year) recertification from The Institute for Market Transformation (IMT) in 2018 and 2021.	
		Audits	Perform energy audits or retro-commissioning every five years on all managed properties.	Audits are reported to CalPERS, our capital partner.	

SUSTAINABLE DEVELOPMENT GOALS

ACHIEVED



IN PROGRESS

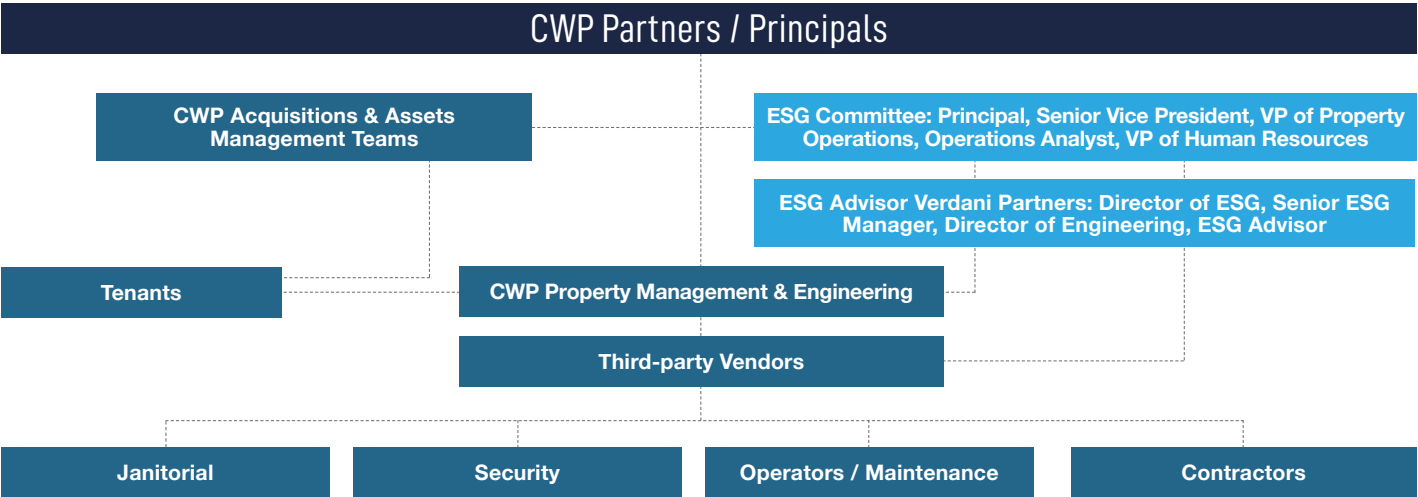


SDG	DESCRIPTION	CATEGORY	GOALS	2022 ACTIONS	PROGRESS
11 SUSTAINABLE CITIES AND COMMUNITIES 	Make cities and human settlements inclusive, safe, resilient, and sustainable.	Worker Safety & Emergency Preparedness	Ensure each property provides emergency training for all building occupants for safe working conditions.	100% of managed properties conduct safety training annually.	
13 CLIMATE ACTION 	Take urgent action to combat climate change and its impacts.	Emission Policies & Programs	Provide stakeholder education on climate change mitigation measures, adaptation, impact reduction, and early warning into corporate policies, strategies, and planning meetings.	Implemented process of annual updates to existing Resiliency and Climate Change Policy and annual in-person meetings with stakeholders.	
		New Acquisition Due Diligence	Utilize sustainable due diligence guidelines for new acquisitions and analyze vulnerability of existing properties.	Assess all properties annually to continue to evaluate resiliency measures.	
16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.	Anti-corruption Policy	Substantially reduce corruption and bribery in all their forms and promote and enforce nondiscriminatory laws and policies for sustainable development.	Current policy includes language to discourage and prevent corruption and bribery.	
17 PARTNERSHIPS FOR THE GOALS 	Strengthen the means of implementation and revitalize the global partnership for sustainable development.	Reporting Partnerships	Participate in global partnerships for sustainable development, complemented by multistakeholder partnerships.	Continuing partnerships with GRESB, CDP, Science Based Targets, ENERGY STAR, Fitwel, DOE, USGBC, and BBC.	

Company Leadership

At CommonWealth Partners, our senior principals support our clients with a strong commitment to providing exceptional service. With over 35 years of experience in commercial real estate, our executive team members bring invaluable financial acuity and industry leadership to benefit our stakeholders. Founded in 1995, CommonWealth Partners has grown its highly proficient staff to guide commercial real estate decision-making and enhance environmental sustainability across the investment, development, and management of our properties.

ESG Governance Structure



Our senior leadership has the role of the highest governance body in overseeing and delegating responsibility for the management of our portfolio’s sustainably impact and is in charge of making decisions for our ESG program. In turn, our ESG program builds on both the collection of knowledge from our highest governance body and collaboration across key partnerships. Our senior decision makers for ESG and climate risk issues are Travis Addison, Principal; Kirsten Quezambra, Senior Vice President; Austin Upton, Vice President; Jessie Maemori, Vice President of Human Resources; and Chase Munger, Operations Analyst. Our CWP Partners and Principals hold quarterly meetings with our capital partner, CalPERS, to develop our ESG

programs, initiatives, and strategy. Vice President of Human Resources, Jessie Maemori, oversees the firm-wide implementation of new ESG-related company policies and expanding CWP’s DEI program.



Verdani Partners has served as our ESG consultant since 2014. Verdani representatives support our ESG program development and work with property teams on ESG and climate-risk related initiatives in the following capacity: Jessica Loeper, Director of ESG; Julie Jacobson, Senior ESG Manager; Kelsey Ceccarelli, Director of Engineering; and Daniele Horton, ESG Advisor.

CWP ESG Committee



Travis Addison
PRINCIPAL



Kirsten Quezambra
SENIOR VICE PRESIDENT



Austin Upton
VICE PRESIDENT



Jessie Maemori
VICE PRESIDENT,
HUMAN RESOURCES



Chase Munger
OPERATIONS ANALYST



Jessica Loeper
DIRECTOR OF ESG



Julie Jacobson
SENIOR ESG MANAGER



Kelsey Ceccarelli
DIRECTOR OF ENGINEERING



Daniele Horton
ESG ADVISOR

ESG Advisor — Verdani Partners

Responsible Investment

Our company advances sustainability with our investment strategy to benefit our diverse stakeholders, including our tenants, communities, and investors. We address the ESG impacts and related financial risks and opportunities of our investment strategy in quarterly reports and annual meetings with our capital partner, CalPERS. Our holistic investment approach promotes both stakeholder and community-wide wellbeing and prosperity. Additionally, our team applies a rigorous process to evaluate potential new acquisitions, such as our creation of an ESG budget

2022 Materiality Survey

CommonWealth Partners recognizes the significance and influence of its activities on various stakeholders, including investors, tenants, partners, and communities. To assess our performance and identify priority areas, we conduct a materiality survey among internal stakeholders every three years.

This survey allows us to assess our ESG opportunities and risks, manage specific material topics, as well as both track and monitor our year-over-year performance in these vital areas. In our most recent survey conducted in 2022, we had a list of 41 internal and external respondents, and we identified priority topics that are

and use of a sustainability due diligence checklist and policy, and works alongside building industry experts to establish specialized reports. As an example, our purchase of our property, Moffett Green, a four-building complex in Sunnyvale, California, was decided upon in part using our ESG due diligence checklist and policy. The team also developed an ESG budget to help analyze opportunities for improvements in sustainability at the property, much of which has already helped Moffett Green achieve greater levels of sustainability.

material to our organization based on their significance and impact. These topics help us understand our ESG opportunities and risks. By tracking and monitoring our performance year over year, we can ensure continuous improvement and alignment with stakeholder expectations. The materiality survey serves as a valuable tool for CommonWealth Partners to enhance transparency, accountability, and decision-making. It enables us to focus our efforts on areas that have the greatest significance for our stakeholders, fostering sustainable growth and positive outcomes for our organization and the communities within which we operate.

Top 3 ESG Priorities for All Stakeholders

ENVIRONMENTAL	SOCIAL	GOVERNANCE
• Energy Efficiency • Waste & Recycling • Water Efficiency	• Healthy Building Certifications • Air & Water Quality Testing • Health, Wellbeing & Safety	• Ethics & Anti-corruption • Customer Service • Economic Performance

2022 Materiality Survey Results



ISO 14001 Certified EMS

CWP’s International Organization for Standardization (ISO) 14001 certified centralized EMS serves as a strategic roadmap for our entire ESG program. Following a Plan-Do-Check-Act approach, our EMS consists of the following:

Plan

- Define the Scope
- Assign Roles
- Determine Objectives & Targets
- Identify Legal Requirements

Do

- Implement Action Plan
- Establish Communication Channels
- Provide Training
- Monitor & Document Progress

Check

- Ensure Legal Compliance
- Identify & Correct Nonconformity
- Schedule Reviews
- Evaluate Performance Against Targets

Act

- Update Procedures & Supporting Documentation
- Determine Corrective & Preventive Actions
- Provide Feedback & Suggestions for Improvement

TCFD Supporter



The TCFD is a sustainability framework for organizations looking to remain knowledgeable of the risks and take advantage of plausible opportunities involving the impact of climate change in relation to financial markets. In support of

our commitment to improving our overall ESG strategy year over year, CommonWealth Partners became an official supporter in 2022. This role signifies our company’s entrance into a cohort of other leading organizations committed to taking action against climate change and considering its impact on our business and stakeholders. In addition, we also ordered our first GRESB TCFD aligned report in 2022 and intend to continue doing so, evaluating our processes and taking hold of opportunity wherever possible.

Risk Management

CommonWealth Partners takes a comprehensive approach to risk management, addressing both financial implications and other risks and opportunities due to climate change. In our investment strategy, we employ advanced risk management strategies to enhance asset performance and maximize return on investment. Through rigorous financial analysis, we carefully employ hazard identification, risk assessment, and incident investigation to ensure long-term stability and success of our portfolio.

To mitigate operational risks, our dedicated asset management group conducts thorough assessments of each property’s plans and operations. This proactive approach allows us to identify and address potential hazards, ensuring the health and safety of our buildings and occupants. We prioritize building health and safety as fundamental aspects of our risk management

framework. Emergency preparedness is a critical component of our risk management strategy. Our building management teams are well equipped to handle emergencies with comprehensive evacuation plans and regular emergency drills in place for our tenants. In 2022, we launched a VR emergency preparedness tool at six of our offices with one customized training per property, to assist users between on-site trainings. Users of the tool can train for emergency evacuations remotely by accessing 3D high resolution images of the emergency resources from their smartphones.

By fostering a culture of preparedness, we aim to mitigate potential disruptions and safeguard the wellbeing of all stakeholders. Through these measures, our firm is able to be more proactive in our risk management, better safeguard our investments, and ensure the safety and security of both our properties and tenants.

SafetyNet VR

Virtual Reality Fire Drills and Life Safety Training

Enhanced Learning

As they go, participants can click on life safety equipment and building features to learn more – how to use a fire extinguisher or emergency phones in stairwells. VR drills can also include instruction provided by a firefighter once they arrive at their assembly area.

AK’s Virtual Reality Fire Drills and Life Safety Training allows facilities to conduct training and drills without requiring occupants to gather in stairwells or on relocation floors.

Using their smartphone, tablet, or desktop, occupants navigate a photo-realistic 3D model of the building. They can leave their suite, locate extinguishers and fire alarm pull stations, enter stairwells, and descend to their relocation floor or evacuate the building.

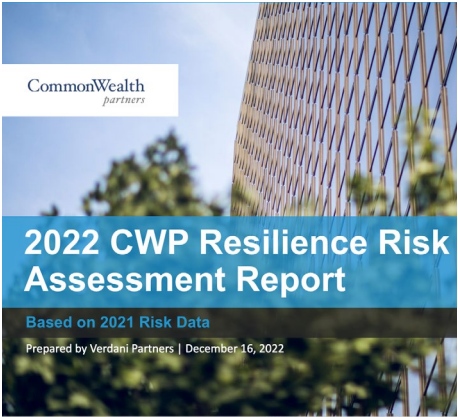
Watch Video

The Advantages of Virtual Reality

- **Convenience.** Occupants can conduct training and drills whenever convenient.
- **Drill on Day One.** New tenants and even new hires can participate in a fire drill or life safety training on their first day.
- **Less Disruption.** VR drills don’t require setting off alarms or asking tenants to leave their space.
- **Documentation and Risk Management.** AK’s VR system logs everyone who participates.
- **Reduced Risk.** VR drills eliminate potential accidents in stairwells.
- **Comfort.** No more worry about running a drill during bad weather.
- **Reduced Costs and Staff Time.** Traditional fire drills require extensive staff time to plan and execute, as well as outside vendors.

Courtesy of <https://akpreparedness.com>

Resilience



Physical Risk

Building-level adaptation strategies for a range of hazards such as floods, extreme heat, wind, hurricanes, earthquakes, and power grid disruptions

Social Risk

Hazardous materials, health and safety practices, emergency preparedness, forms and routes of transportation, and the capacity to address occupants' needs in emergencies

Transition Risk

Legal compliance, energy transition, building electrification, and insurance coverage

This assessment informs our prioritization of properties, budgets, and projects during the next fiscal year. This process makes our findings actionable when we include them in our forward-looking business strategy and plan. Additionally, CWP purchased the GRESB Transition Risk Report for the first time in 2022.

This guide provided detailed context for our team around both transition risk and net-zero alignment for properties at the asset and portfolio level, helping our firm be both better prepared for all levels of risk and getting us one step closer to our pursuit of a more resilient portfolio.

This report contextualizes transition risk and net zero alignment of real estate at both the portfolio and asset levels. It is structured for sections including the following: Transition Risk in Real Estate, Portfolio Overview, Portfolio Insights, Portfolio Share at Risk, and Country Insights. Based on our 2022 survey of resilience initiatives, we are pleased to report that most of our properties are continuing to improve operations and other elements to meet necessary targets and are well-prepared for potential risks such as Sea Level Rise and Aqueduct Water Risk. Our commitment to resilience is evident in our efforts to provide all properties with reliable access to backup power supplies, comprehensive emergency plans, procedural training, and robust emergency communication systems. These measures are designed to ensure a prompt and efficient emergency response across our portfolio.

ESG Partnerships

As a collaborator and member of initiatives and organizations developing ESG best practices, CommonWealth Partners uses its influence to make a positive impact. We achieve greater cooperation, innovation, and ESG leadership among our peers as members of industry-wide and cross-sector partnerships. Through our participation, we support dialogue and knowledge-sharing to promote the global benefits of ESG-related activities.



ESG and Sustainability Policies and Guides

Our corporate and property-specific policies are fundamental to the success of our ESG program, as they integrate ESG-related processes throughout our organization in a consistent and transparent manner. Our suite of corporate ESG Policies applies to corporate operations and property management. After updating all of our policies in 2021, our policies now include our 2030 goals as well as up-to-date LEED and Fitwel certification guidance and are aligned with our ESG commitments.



*Bolded items below are new and updated policies introduced in 2022.

CORPORATE		PROPERTY-SPECIFIC	
Building Resilience & Climate Change Guide	E	Building Tenant Rules and Regulations	E
CSR Policy	S	Cooling Tower Management Program	E
DEI Guide	S	Existing Building Commissioning Plan	E
Employee Governance Policy	G	Facility Maintenance and Renovations Policy	E
Employee Handbook	E	Flood, Mold, and Moisture Mitigation Policy	ES
Energy Efficiency Policy	E	Green Cleaning Policy	E
ESG Policy	ESG	Green Office Guide	E
ESG Acquisitions Due Diligence	ESG	Health and Wellbeing Guide—Poperty	S
GHG Inventory Management Plan	E	Healthy Food and Beverage Policy	S
Green Lease Policy	E	IAQ Policy	E
Health and Wellbeing Guide—Corporate	S	Integrated Pest Management Plan	E
Investment Policy Statement	G	New Construction and Renovations Guide	E
Pandemic Procedures	G	Refrigerant Management Policy	E
Responsible Contractor Program	G	Site Management Plan	E
Stakeholder Engagement Policy	ES	Building Exterior & Hardscape Management Plan	E
System Security	SG	Smoke Free Policy	E
Water Efficiency Policy	E	Solid Waste Management Policy	E
		Sustainable Procurement Policy	E

Third Party Reporting

CommonWealth Partners reports our ESG-related activities to many third-party frameworks and initiatives to foster transparency and make continued ESG performance improvements. In 2022, we reported to the following organizations at the portfolio and property levels:

ORGANIZATION	PORTFOLIO-LEVEL ACHIEVEMENT
CDP	Participant since 2013
DOE BBC	Participant since 2015
DOE BBC: Low Carbon Pilot	Participant since 2021
DOE BBC: Waste Pilot	Participant since 2019
ENERGY STAR	60% of the portfolio is ENERGY STAR Certified by square footage
ENERGY STAR	Average certified ENERGY STAR score is 86
ENERGY STAR Partner of the Year	Partner of the Year for five years and Partner of the Year in Sustained Excellence, third year
ENERGY STAR Portfolio Manager	100% of properties are benchmarked
Fitwel	76% of the portfolio is Fitwel Certified by square footage
Fitwel	100% of the Fitwel certified portfolio is 2-Star
Green Lease Leaders	Gold level since 2018
GRESB	Ninth year participating, 5-Star Rating
Science Based Targets Initiative	2018 Commitment Year
UL Healthy Building Mark	Certification awarded in 2021 & 2022 for the directly managed portfolio
ULI Greenprint Net Zero Goal	2020 Commitment Year for Net Zero by 2050
UN SDGs	Aligned since 2018
USGBC LEED	34% of the LEED certified portfolio is Gold
USGBC LEED	65% of the LEED certified portfolio is Platinum
USGBC LEED	95% of the portfolio is LEED Certified by square footage

Annual Benchmarking and Performance

Both GRESB and CDP are important to real estate portfolio investors because they provide a standardized framework for assessing ESG performance, align with investor expectations and responsible investing practices, aid in risk management and resilience planning, enable benchmarking and performance comparison, enhance reporting transparency and credibility, and support regulatory compliance and stakeholder engagement.

These reporting platforms help investors make informed decisions, manage ESG risks, and allocate capital to portfolios that align with their sustainability objectives.

5 Star Rating
7 YEARS IN A ROW

2ND
IN OUR U.S. OFFICE PEER GROUP

9TH
YEAR OF GRESB PARTICIPATION



GRESB reporting enables real estate companies to assess their ESG performance, meet investor expectations, benchmark against peers, manage risks, enhance transparency, and drive sustainability initiatives. It helps companies align with industry standards, demonstrate their commitment to sustainability, and contribute to a more sustainable and resilient built environment. Despite the increasingly competitive nature of the GRESB Real Estate Assessment, we are proud to share that CommonWealth Partners ranked second place in U.S. Office Corporate High Rise in the Standing Investments Benchmark. In 2022, we marked our ninth year of participation in the assessment, and we earned another GRESB 5-Star Rating.



CDP reporting enables real estate companies to measure their environmental impact, respond to climate-related risks, meet stakeholder expectations, and drive sustainable business practices. It helps companies align with global sustainability goals, contribute to a low-carbon economy, and enhance their long-term resilience and reputation. CommonWealth Partners earned a “B” CDP score in 2022, which indicates we are making progress on our climate-related goals.

ESG Strategy Framework



Our ESG Strategy framework prioritizes aligning stakeholders’ interests, practicing good governance, guiding responsible environmental stewardship, and creating economic value for our partners and communities. We integrate sustainability objectives with financial performance in our investment and operating strategies to attain ESG objectives. This commitment to ESG continues to guide all of our actions, emphasizing equity and transparency, mitigating climate risks while improving our portfolio’s resilience, and driving overall positive change.



Reporting & Disclosure

Disclaimer

No representation or warranty is given with respect to 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.

Data & Reporting Methodology

This report utilizes like-for-like portfolio data that has stayed consistent during 2021 and 2022. As of December 31, 2022, CommonWealth Partners’ 13 occupied and actively managed office buildings total 10.5 million gross square feet and account for 89% of our in-service portfolio by floor area. Key performance indicator disclosures align with our GRESB Assessment. To ensure that the data reported herein is accurate and meaningful, we utilize the following reporting procedures:

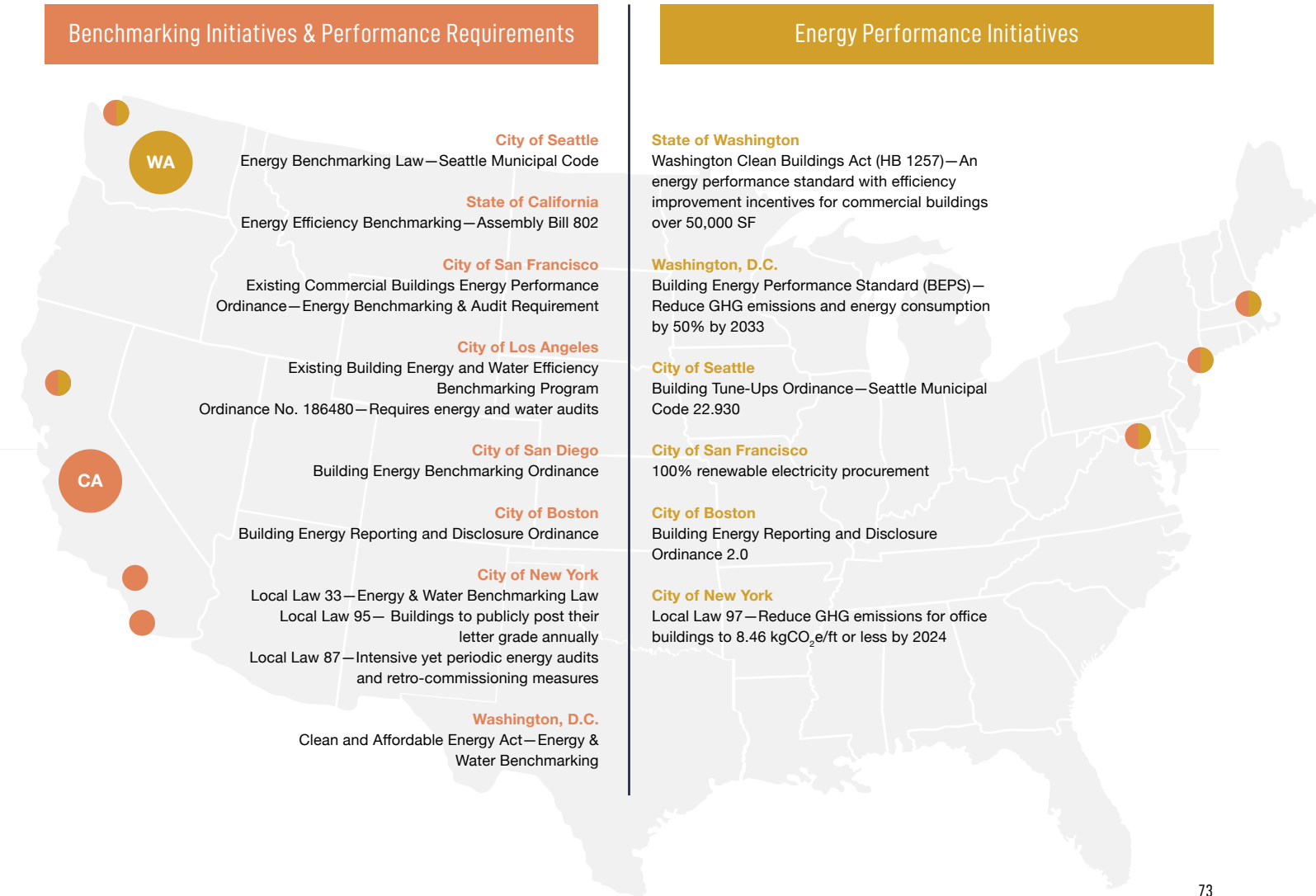
- **Utility Bills:** We use ENERGY STAR Portfolio Manager to track monthly utility bills and energy usage. This data is verified, internally and externally, on an annual basis. In 2022, we again worked with WatchWire as our utility bill automation vendor, utilizing their platform to run reports, automate property-level bills, and aggregate annual data for our GRESB submission and other reporting.

- **Quality Control:** Our sustainability team works diligently to ensure quality data and uses third-party organizations such as WatchWire, Verdani Partners, and the BBC to review data and perform portfolio-level variance reports.
- **Audits:** DNV® provides third-party verification of our utility data on an annual basis. Verification is used to identify and address discrepancies that surpass a minimum materiality threshold of 5%. DNV utilizes the International Standard on Assurance Engagements (ISAE) 3000 verification process to validate the results of our findings before they 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. As part of our reporting process, our senior executives are required to approve and monitor the DNV audit assurance.

Benchmarking Ordinances and Initiatives

CWP continues to track the increasing trend of states and/or local governments implementing mandatory building energy benchmarking and initiatives. These varied policies typically involve annual reporting of usage data and help provide transparency about building performance in their local market. Measuring and assessing energy performance through benchmarking is a key first step to identify energy efficiency improvements, assess the efficiency of local building stock, and ultimately use the resulting data

collected to inform and shape new initiatives aimed at further improving performance. Some have even enacted requirements for building owners to perform building retro-commissioning, complete energy audits, invest in cost-effective upgrades, or meet energy or GHG-based building performance targets. CWP continues to monitor this regulatory landscape and its impact to our portfolio since noncompliance can often have financial consequences.



Reporting



Our property teams deliver an annual report on efficiency investments and associated cost savings. WatchWire, our utility automation service provider, uploads monthly property utility data into ENERGY STAR Portfolio Manager.

Through their platform, WatchWire extracts data from utility bills to produce performance reports, which are analyzed for variances and gaps in our performance indicators. To guarantee accuracy, we verify the data internally and through a third-party verification

process. In addition, our ESG consultant, Verdani Partners, conducts a quality control check of all data provided to ENERGY STAR, LEED, GRESB, CDP, and other certifying bodies.

The like-for-like calculations used to prepare rates exclude properties from which 10 days or more of 2021 and 2022 data are missing. Emissions calculations through WatchWire utilize the most recent Emissions & Generation Resource Integrated Database (eGRID) factors that have been updated to meet the EPA's standards. Scope 1 emissions factors were sourced from the Center for Corporate Climate Leadership: EPA Emission Factors for Greenhouse Gas inventories. Emissions related to 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 89% of our owned properties by square footage, all of which operate under our sustainability requirements. All managed properties use ENERGY STAR Portfolio Manager to deliver monthly utility tracking of water, energy, and waste data.

Scope 2 emissions from the use of purchased electricity were calculated using the 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 GHG were taken from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report.

The Global Reporting Initiative



GRI is an international nonprofit organization that offers global standards for reporting on the ESG impacts of an organization's operations.

GRI provides reporting principles, standard disclosures, and an implementation manual for preparing sustainability reports. Developed via a global, multi-stakeholder process, GRI is now the world's most widely used

standard for sustainability reporting, with thousands of organizations, including 73% of the largest 250 companies in the world*, reporting annually. This enables governments, businesses, and citizens to base decisions on consistently reported environmental, social, economic, and governance information. This report references the Standard Disclosures from the GRI Sustainability Reporting Guidelines. Below are the corresponding GRI Content Index based on the G2021 indicators.

GRI Index

GRI is the most widely adopted set of global reporting standards for private entities to report on their ESG policies and activities. The GRI Standards are developed by the Global Sustainability Standards Board, an international multi-stakeholder member-led nonprofit.

GRI provides reporting principles, disclosures, and guidance for organizations to report on their activities within a given reporting period. With GRI Standards, organizations can consistently report on

their ESG activities for diverse stakeholder groups to publicly access. This report references the Standard Disclosures from the GRI Sustainability Reporting Guidelines. On the next page are the corresponding GRI Content Index based on the G2021 indicators. This report contains material that references GRI 1: Foundation 2021. Statement of Use: CommonWealth Partners, LLC, has reported the information cited in this GRI content index for the period January 1, 2022, to December 31, 2022, with reference to the GRI Standards.

*About GRI Brochure 2022

GRI Index

GRI Standard	Disclosure	Section in 2022 ESG Report
GRI 2: General Disclosures 2021	2-1 Organizational details	Company profile
	2-2 Entities included in the organization’s sustainability reporting	About This Report and Contact
	2-3 Reporting period, frequency, and contact point	About This Report and Contact
	2-5 External assurance	DNV-GL Independent Assurance Statement
	2-6 Activities, value chain, and other business relationships	Company Profile
GRI 2: General Disclosures 2021	2-7 Employees	Social SDG, Our Stakeholders, Employee Engagement, Stakeholder Engagement, Governance SDGs
	2-8 Workers who are not employees	Our Stakeholders, ESG Governance
	2-9 Governance structure and composition	ESG Governance Structure, Leadership Diversity
	2-13 Delegation of responsibility for managing impacts	ESG Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance Structure, 2022 Materiality Survey
	2-17 Collective knowledge of the highest governance body	ESG Governance Structure
	2-18 Evaluation of the performance of the highest governance body	ESG and Sustainability Policies and Guides
	2-23 Policy commitments	ESG Strategy Framework
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement
	2-27 Compliance with laws and regulations	Governance SDGs, Plan-Do-Check-Act, Risk Management
	2-28 Membership associations	ESG Partnerships
	2-29 Approach to stakeholder engagement	2022 Materiality Survey, Our Stakeholders, Employee Engagement, Tenant Engagement, Environmental Awareness Campaigns, Tenant Engagement
GRI 3: Material Topics 2021	3-1 Process to determine material topics	2022 Materiality Survey
	3-2 List of material topics	2022 Materiality Survey
	3-3 Management of material topics	2022 Materiality Survey, Environmental
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	ESG Strategy Framework
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Risk Management
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Environmental SDGs, Environmental Initiatives
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Governance SDGs
GRI 302: Energy 2016	302-3 Energy intensity	Environmental SDGs, Targets, 2022 Progress & Performance, Case Study: Engineering a Green Future at CNP
	302-4 Reduction of energy consumption	Energy Use Reduction

GRI Standard	Disclosure	Section in 2022 ESG Report
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Use Reduction
	303-2 Management of water discharge-related impacts	Water Use Reduction
	303-5 Water consumption	Water Use Reduction
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	Environmental SDG #15, Biodiversity
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	2022 Targets
	305-2 Energy indirect (scope 2) GHG emissions	2022 Targets
	305-3 Other indirect (scope 3) GHG emissions	Emissions Reduction
	305-4 GHG emissions intensity	2022 Progress & Performance
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	2022 Progress & Performance, Waste Management, Case Study: Engineering a Green Future at CNP
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management
	306-2 Management of significant waste-related impacts	Environmental SDG #12, Environmental Initiatives
	306-3 Waste generated	Environmental Initiatives
	306-4 Waste diverted from disposal	Environmental Initiatives
	306-5 Waste directed to disposal	Waste Management
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Resilience
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Engagement
	403-2 Hazard identification, risk assessment, and incident investigation	Resilience
	403-4 Worker participation, consultation, and communication on occupational health and safety	Resilience
	403-5 Worker training on occupational health and safety	Safety Engagement
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Healthy Workplace, H&W Certs
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Professional Development
	404-2 Programs for upgrading employee skills and transition assistance programs	Professional Development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	DEI, DEI Guide, Workforce Diversity
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Our Stakeholders
GRI 302: Energy 2016	302-3 Energy intensity	Environmental SDGs, 2022 Targets, 2022 Progress & Performance, Case Study: Engineering a Green Future at CNP
	302-4 Reduction of energy consumption	Energy Use Reduction

Appendix

2022 ESG Details

JANUARY	Environmental	Received energy audit for CNP
FEBRUARY	Social	Health & Wellbeing memo
MARCH	Environmental & Social	Earth Hour memo
	Social	Biodiversity memo
	Environmental	Hamilton Square, 2099 Pennsylvania Avenue, and 560 Mission benchmarking
	Environmental & Governance	Submitted annual Investor Annual Investment Plan
	Environmental & Governance	Annual Property team interviews for GRESB and resilience
APRIL	Environmental	Created first Portfolio Sustainable Leasing Flyer
	Recognition	ENERGY STAR Certification Earned – 560 Mission
	Environmental & Social	Earth Day memo
	Governance	Became a public supporter of TCFD
MAY	Environmental & Social	New beehives installed at Hamilton Square and 2099 Pennsylvania in D.C.
	Social	Spring Sustainability Newsletter #16 Published
	Social	Bike memo
	Recognition	LEED Gold Recertification –787 7th Avenue
JUNE	Recognition	ENERGY STAR Partner of the Year in Sustained Excellence, third year in a row
	Environmental	Pollinator Week memo
	Social	Pride/Juneteenth memo
	Governance	GRESB Real Estate Assessment submitted
JULY	Governance	Moffett Green campus purchased including ESG due diligence and budget preparation
	Governance	2021 Sustainability Annual Report released
AUGUST	Governance	Submitted data for annual ULI Greenprint Performance Report
	Governance	CDP application submitted
	Environmental	Provided Corporate and Property 2023 Annual ESG Budgets
	Governance	Added a new policy “Flood Mold and Moisture Mitigation”

SEPTEMBER	Environmental & Social	Water Awareness Month memo
	Recognition	ENERGY STAR Certification Earned – Pacific Center I & II, City National Plaza
	Recognition	LEED Platinum Recertification – Pacific Center I & II
OCTOBER	Environmental & Social	Energy Awareness Month Memo Shared
	Recognition	GRESB results announced – 2nd in Peer Group US Office Non-Listed, 5-Star Rating
	Recognition	Fitwel 2-Star Certified – 2099 Pennsylvania Avenue
	Recognition	ENERGY STAR Certification Earned – Pier 4, 975 California
	Recognition	Became Member of ENERGY STAR Certification Nation
	Environmental	ENERGY STAR Day Memo
NOVEMBER	Environmental & Social	“All in One” graphics for energy, water, waste, and emissions
	Social	Sustainability Newsletter #17 Published
	Environmental & Social	Waste Awareness Month memo
	Recognition	UL Healthy Building Mark Recertification Earned
	Recognition	Fitwel 2-Star Recertified—City National Plaza
	Recognition	Fitwel 2-Star Certified—Russell Investments Center
	Recognition	ENERGY STAR Certification Earned – Russell Investments Center
	Recognition	Hudson Commons won the ULI NY Award
	Environmental	Sustainability Attributes Survey 2022 published
	Environmental & Governance	Verdani Partners team attended the Greenbuild annual conference in San Francisco, CA
DECEMBER	Recognition	Pension Real Estate Association (PREA) ESG Awards application submitted
	Recognition	ENERGY STAR Partner of the Year application submitted
	Governance	Carbon Disclosure Project results received “B”
	Recognition	Fitwel 2-Star Recertified—787 7th Avenue
	Recognition	ENERGY STAR Certification Earned – Hudson Commons
	Governance	Materiality Survey 2022 published
	Governance	Resilience Risk Assessment Report 2022 published
	Environmental	560 Mission joined the Super Green SF program
	Governance	Updated the ESG Policy for 2022
	Social & Governance	Published the new DEI Guide

Appendix

Independent Assurance Statement

Introduction

DNV Business Assurance USA, Inc. (DNV) has been commissioned by the management of Commonwealth Partners, LLC (CWP) to carry out an independent verification of its 2022 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 2022 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, 2022
- 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 April – May 2023

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 17029:2019 - 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.

We are providing a ‘limited level’ of assurance, and we planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion, so that the risk of this conclusion being in error is reduced, but not reduced completely. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. A ‘reasonable level’ of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications

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between different entities. DNV’s assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes but is not limited to sales and acquisitions, square footage, occupancy rates, data coverage, and financial/operational control. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

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.

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, Revised Edition
- The GRESB 2023 Real Estate Reference Guide
- Measurable GHG Calculation Methodology

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:

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- 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.
- Review of estimation methodology where source data was not available.

Waste

- Review of the waste segregation methodology and description of waste categorization;
- Conduct data checks for the waste data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies

Data Verified

The environmental footprint claims for CWP are as follows:

Greenhouse Gas Emissions

- 2022 Greenhouse Gas Emissions
 - Scope 1 Emissions2,646 MtCO₂e
 - Scope 2 Emissions (location-based)41,055 MtCO₂e
 - Scope 3 – Downstream Leased Assets4,732 MtCO₂e

Energy

- 2022 Energy Consumption178,791 MWh

Water

- 2022 Water Consumption519,745 m³

Waste

- 2022 Total Waste Generated3,787 metric tons
- 2022 Total Diversion (Recycling and Compost)2,056 metric tons

Assurance Team

Role	Name
Project Manager	Natasha D’Silva
Verifier	Kyle Silon
Technical Reviewer	Karl Song Ke

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 fifth year of providing assurance for CWP. We adopt a balanced approach towards all stakeholders when performing our evaluation.

This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the “Client”). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.



DNV Business Assurance USA, Inc.
Katy, Texas
June 13, 2023

CommonWealth
partners

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