



ENVIRONMENT

Corporate Environmental Performance

Blue Teams

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Sample monthly ForeverGreen Tenant Engagement Program posters used by our Blue Teams to encourage sustainable actions

BentallGreenOak strives to practice better business in our corporate operations as well as in the properties we manage. Our Blue Team network spans 12 cities across North America and plays an important role within our offices by recruiting volunteers, implementing initiatives and spreading the sustainability message to all BentallGreenOak employees.

We are increasingly asking our tenants to work with us to improve environmental performance, and we must lead by example. Tenant engagement around sustainability is a priority for BentallGreenOak, and we use our own program to guide our own employees' actions.

Our Blue Teams leverage the ForeverGreen Tenant Engagement Program resources for internal use to engage employees on sustainability and health and wellness topics. Blue Teams organize various initiatives to advance sustainability of our workplace and engage with the local community. Here is a snapshot of some activities led by our Blue Teams in 2019:

- **Toronto:** Fundraised over \$5,000 to support WWF-Canada's conservation work through participation in the CN Tower Climb
- **Chicago:** 'Go Green!' Lunch & Learn to discuss the importance of sustainability, including methods to improve sustainability in the office and personal methods to improve environmental footprints at home
- **Bethesda:** Hosted massage therapy sessions to support the United Way charitable giving campaign
- **Boston:** Enrolled in a KCup Recycling program that separates the pod component from the grounds, uses the grounds for compost and recycles the plastic
- **Calgary:** Created the June Commuter Challenge to bring awareness to different forms of commuting
- **San Francisco:** Participated in a Step Challenge during the month of June
- **Vancouver:** Hosted a sustainability-themed scavenger hunt for employees



Measuring our Performance

Our corporate carbon footprint (the greenhouse gas (GHG) emissions associated with our corporate operations, including our corporate offices, employee commuting and business travel) is the primary metric we use to measure our performance. Since 2014, we have maintained our commitment to carbon neutrality for our corporate operations through renewable energy credits (RECs) and carbon offsets. In 2019, we completely offset our corporate GHG emissions from electricity with the purchase of RECs, and natural gas, steam, employee travel and commuting with the purchase of carbon offsets. We purchase Green-e or EcoLogo certified renewable energy credits which ensure that new green power is added to the electricity grid. We also purchased carbon emission offsets through Renewable Choice Energy.

Our GHG emissions are calculated using several data sources. Energy use is based on energy consumption in corporate offices, which is based on proportional share of a building's energy use where that data is available. Otherwise, a standard energy use factor is applied. In previous years, emissions from business travel were based on employees' travel expenses, and commuting data was a result of an employee survey. For 2019, estimates were made based on previous years' data and multiplied by a factor to account for the change in employee workforce.

GHG emissions from corporate operations (tCO₂)

Source	2015	2016	2017	2018	2019
Electricity (mixed sources)	650	733	747	569	465
Natural Gas	208	263	381	372	375
Steam	1	3	0	3	14
Deep Lake Water Cooling	N/A	N/A	4	6	7
Business Travel (auto)	147	146	121	117	116
Business Travel (air)	783	804	733	726	721
Employee Commuting	794	789	654	632	626
(RECs)	(650)	(733)	(747)	(569)	(465)
Total Gross Emissions	1,932	2,004	1,893	1,857	1,859
(Carbon Offsets)	(1,932)	(2,004)	(1,893)	(1,857)	(1,859)
Total Net Emissions	0	0	0	0	0

Carbon Neutral: We achieved carbon neutrality for all of our corporate offices' energy use.

Effective July 1, 2019, GreenOak Real Estate merged with the Bentall Kennedy real estate investment management platform and now operates as BentallGreenOak through various legal entities on a global basis. As a result of the merger, as BentallGreenOak works through its integration process, for the 2020 reporting cycle BentallGreenOak has elected to report only on the Corporate Responsibility ("CR") performance of the former business Bentall Kennedy, pre- and post-merger. This includes all assets in BentallGreenOak's North American Core & Core Plus strategies, separate accounts and its Canadian Real Estate Services business. Accordingly, the CR performance associated with the business previously operated as GreenOak Real Estate, pre- and post-merger, has been omitted; including for example, the assets in BentallGreenOak's European Core Plus and global Value-Add strategies, Asian and European separate accounts and Asian debt series. Similarly, the ESG investment processes, commitments and standards reflect BentallGreenOak's approach to the Core & Core Plus funds, separate accounts and its Canadian Real Estate Services business. BentallGreenOak intends to assess the operational control of, all relevant assets managed by the former business, GreenOak Real Estate, and implementing a consistent ESG approach across the firm, in the next three years.