



SOCIAL

Management Approach

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Engaging with Investors

Sustainable investing is the foundation of many of our client strategies. Our goal is to design strategies and execute on tactics that add value to our portfolios to generate stable, long term performance, all while reducing emissions to protect our environment. BentallGreenOak implements sustainability initiatives to reduce costs, increase tenant satisfaction and retention, and generate higher operating performance. We put our clients' interests first, and we view ourselves as their advocates and trusted stewards. We work with our clients to understand their needs, risk profiles, return expectations, communication requirements and to continually align interests, advance their environmental, social and governance (ESG) objectives effectively, and update strategies at both the portfolio and property levels.

We forge strong relationships with our clients through good governance, accountability and transparency – all of which are central to our fiduciary role and related responsibilities.

How we engage

- Regular and formal client reporting, meetings and presentations inform and update clients about portfolio performance, including ESG updates.
- Complete asset and portfolio performance benchmarking is against relevant peer, market and industry standards.
- Include sustainability initiatives in annual business plans for properties.
- Employ a dedicated secure website for clients who include access to secure data storage, sharing and report tracking systems.
- Provide client representation when needed for sustainable and responsible investing organizations such as the UNEP FI and UN PRI.
- Disclose sustainability performance and practices to GRI, Global Real Estate Sustainability Benchmark (GRESB), and UN PRI to demonstrate our commitment to transparency.
- Share GRESB and UN PRI results with clients and inform priority sustainability issues. These results are evaluated yearly and benchmarked against those of other thought leaders. These results are valued by institutional investors.



Engaging with Tenants

We provide a high level of customer service, and a safe, healthy and productive work environment for our tenants and building occupants. We value our tenants and strive to establish long-term relationships to ensure they can operate their businesses effectively from the buildings we manage. We are determined to anticipate and respond to their needs more diligently than other landlords in North America.

We regularly communicate with our tenants so that they understand the sustainable attributes of the buildings and space they occupy and our goals for sustainable property operations. We work to provide our tenants with the tools and resources they need to make sustainable operational choices each day, such as fitness centres, bicycle storage areas, recycling programs and energy efficiency opportunities.

How we engage

- We regularly conduct tenant surveys. The ongoing feedback provided by tenants is invaluable to our property managers, providing a foundation for our teams to build strategies for continual improvement and to measure success over time.
- Dedicated property management teams are always available to respond to tenant concerns and listen to ideas.
- The **ForeverGreen Tenant Engagement Program** is implemented in all asset types across North America, including a variation for multi-family properties called, ForeverGreen@Home. The goal of the program is to increase tenant loyalty and improve building performance associated with tenant utility consumption, waste, health and wellness, and occupant behavior. Resources such as posters and newsletters are provided to equip both property managers and tenants with actionable content around monthly sustainability and health and wellness themes. Our quarterly newsletters provide property teams with implementation strategies and plans. Ongoing communications such as regular tenant bulletins, newsletters, topical fairs and events, appreciation gatherings and other tools help us communicate about sustainability, property events, and other landlord initiatives.
- We manage and respond to tenant concerns and maintenance issues in our Canadian property management business using ClikFIX, an in-house contact centre. In our third-party managed properties, our partners provide this type of service through various means and tools.
- We develop and use customized and proprietary tools such as green lease language and a Tenant Green Design Guide. These tools are used to engage tenants directly in an effort to promote sustainable occupancy and build-out, thus enhancing overall asset operating performance and tenant well-being.
- We establish joint tenant-management sustainability committees to pursue opportunities to reduce a building's environmental footprint at many of our buildings.

CANADA



2016 Canada Tenant Survey Results

The **2018 survey of U.S. tenants** revealed that **93%** of office tenants rated BentallGreenOak's sustainable building commitment as good or excellent.

2018 U.S. Annual Tenant Survey Results

[GRI 103-1, 103-2, 103-3]



Engaging with Employees

BentallGreenOak strives to recruit, develop and inspire an engaged and talented workforce. We promote a corporate culture designed to attract and retain the highest caliber people. We encourage opportunities for growth, development and promotion by providing our employees with the resources to work effectively and continually strive to perform better. We are committed to a safe and sustainable work environment. In 2019, as in prior years, we continued working to improve the quality of engagement with employees.

How we engage

- We engage our employees to foster a shared vision for the company and ensure that we're meeting their expectations. We use many strategies and tactics to engage with employees, understand their needs and obtain feedback for improvement. Our company portal allows us to communicate with employees on company strategy, performance, process and policy.
- We hold all employee virtual meetings periodically to enable our employees to hear from company leadership about BentallGreenOak's achievements and objectives.
- We use various internal newsletters to connect with employees.
- We solicit employee feedback on various topics related to professional development through committees, task forces and targeted meetings, and periodic employee surveys. In the fall of 2018, we surveyed all employees to assess engagement and willingness to recommend BentallGreenOak as an employer.
- Our recognition program includes acknowledging and rewarding employees and celebrating team successes in a variety of ways and forums.

Detailed HR data is available for download [here](#).



Engaging with Communities

We support charitable organizations in our communities through fundraising campaigns, direct donations and employee donation matching.

In 2019 our investments in our communities helped to fund a wide number of worthy causes.

USD \$403,734

total corporate donations

Tenure in Trees

Launched in 2018, our Tenure in Trees program values the time our employees work at BentallGreenOak. For each year of every permanent employee's tenure, a single tree is planted that sequesters 2.5 lbs. of CO₂ and produces 260 lbs. of oxygen – enough for two human beings annually. Over 34,000 trees planted to date.

Giving back

Our employees embody the spirit of community service in their professional and personal lives. Employees around the world actively engage in their local communities to make a difference. In 2019, our employees participated in charitable events, such as the JDRF Ride for Diabetes, and volunteered at the organizations that matter to them, such as MLSE Launchpad's youth program.

Habitat for Humanity

In 2018 and continuing through 2019, BentallGreenOak formed an ongoing partnership with Habitat for Humanity to support the construction of sustainable homes for families in need. Since the partnership began, BentallGreenOak employees have committed their time to 10 Habitat for Humanity construction sites across North America and hosted donation drives for local Restore chapters at three residential buildings in our Canadian portfolio.

[GRI 102-40, 102-42, 102-43]



Engaging with Industry

We are involved with industry associations in North America and globally to share sustainable investing best practices, successes, challenges and lessons learned with our peers. We seek to demonstrate continuing industry leadership by participating in the creation and establishment of industry benchmarks, and working with our peers committed to sustainable investing to advance the environmental and social performance of commercial real estate. We continue to support our industry associations in their advocacy and outreach efforts in areas that affect our business; we do not engage directly in lobbying. Through industry associations we regularly participate in research efforts that may inform policymakers or advance the commercial real estate industry.

For nine consecutive years, BentallGreenOak has been ranked among the top firms in the world for its commitment to investing sustainably by GRESB.

- We encourage our staff to participate in conferences by making presentations or participating on panels to share best practices related to sustainability.
- We are active participants on REALPAC's ESG Committee, providing input on research documents.

How we engage

- Our employees are members and leaders of industry associations including the Building Owners and Managers Association (BOMA), Urban Land Institute (ULI), Institute for Real Estate Management (IREM), Real Estate Institute of Canada (REIC), US Green Building Council (USGBC), Canada Green Building Council (CaGBC), the Real Property Association of Canada (REALPAC), the Commercial Real Estate Development Association (NAIOP), National Council of Real Estate Investment Fiduciaries (NCREIF), Pension Real Estate Association (PREA) and the National Association of Real Estate Investment Managers (NAREIM). In addition, our employees are involved in many other local and regional initiatives.
- We are a signatory to the United Nations Principles of Responsible Investment (UN PRI) and provide detailed annual public disclosure.
- Our Principal of Sustainable Investing is the co-chair of the United Nations Environment Programme Finance Initiative (UNEP FI) Property Working Group and a member of the Investment Committee, with a global mandate to drive adoption of sustainability in real estate investment and property management.
- We report to the Global Real Estate Sustainability Benchmark (GRESB) annually. GRESB is the Global Real Estate Sustainability Benchmark. GRESB conducts its annual Real Estate Assessment measuring the ESG performance of listed and private property companies.

[GRI 103-1, 103-2, 103-3]



Engaging with Suppliers & Contractors

We work with an array of service providers including security, janitorial and third-party property managers, technical consultants and suppliers of both consumable and durable products through every phase of the real estate life cycle.

We strategically engage third-party property management and other suppliers and contractors who are aligned on workplace safety and insurance, and environmental and sustainable long-term objectives. We seek partners who share our commitment to sustainability and have expertise in sustainable operations and maintenance.

With select suppliers, consultants and contractors, we develop and implement strategies that deliver on our sustainability commitments and work to stay informed about their sustainability initiatives. All contractors, subcontractors, building consultants and suppliers are required to comply with our [Environmental Policy](#) and Occupational Health and Safety Policy.

encouraged to pursue ongoing sustainability education, training and professional accreditation, as provided by BentallGreenOak, through the USGBC or CaGBC, or through industry groups such as BOMA.

How we engage

- Regular meetings are held with major suppliers to discuss our key performance objectives.
- We use ComplyWorks, a third-party vendor management system, to pre-screen vendors that provide services to our property management business in Canada. Vendors are required to go through a pre-qualification process that includes questions about their environmental and social responsibility.
- Suppliers/contractors are required to abide by our Responsible Contracting Policy across North America.
- With third-party managed properties, BentallGreenOak asset managers perform regular property site visits, and hold frequent property team meetings to provide a forum for ongoing communication and engagement, asset performance review, and the implementation of sustainable best practices.
- Our standard agreement for third-party property management services include language addressing BentallGreenOak's sustainability goals, expectations and related responsibilities.
- Third-party property management providers are

[GRI 102-42, 102-43]