

## Integration of Sustainability Risk into Remuneration Policies

### BentallGreenOak

#### EU Sustainable Finance Disclosure Regulation (SFDR), Article 5

This disclosure is made by the BentallGreenOak group, in particular, BentallGreenOak (U.S.) Limited Partnership, BGO US Real Estate LP, BentallGreenOak (Canada) Limited Partnership, BGO Capital (Canada) Inc., BentallGreenOak Strategic Capital Partners, LLC, BentallGreenOak Advisors (Hong Kong) Limited, BentallGreenOak Asia Advisor, LP, and BentallGreenOak Real Estate Advisors (Jersey) Limited (together, "**BentallGreenOak**"), in accordance with Articles 5(1) and (2) of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR).

BentallGreenOak has an established remuneration policy (the "**Policy**") applicable to certain BentallGreenOak employees. The Policy is regularly reviewed by senior management of BentallGreenOak and is designed to:

- attract, retain and motivate portfolio management employees;
- align the interests of portfolio management employees with those of the investors in the Funds they manage or advise;
- be consistent with and promote sound and effective risk management of the Funds they manage or advise, including with respect to sustainability risks;
- not encourage risk-taking, with respect to sustainability risks or otherwise, which is inconsistent with the risk profile/rules governing the Funds; and
- be in line with BentallGreenOak's overall strategy, objectives, values, regulatory obligations and long-term interests, as well as those of the Funds.

BentallGreenOak pays variable remuneration to its portfolio management employees for their activities, including their activities in relation to the Funds. Variable performance-driven compensation is determined in a non-formulaic manner which is closely aligned with the principles of BentallGreenOak, is supportive of BentallGreenOak's strategy and does not incentivize inappropriate risk taking in respect of sustainability risks or otherwise. A substantial portion of the compensation for portfolio management employees is comprised of carried interest or similar incentives that align their interests with those of the investment strategy of the relevant Fund, including with respect to the exposure to sustainability risks.

"Sustainability risk" in this context means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.