



Responsible Investment Statement

As of 2021

Pledge to Responsible Investing

As an active developer, manager, and owner of real estate investments around the world, Tishman Speyer is committed to Responsible Investment, which we define as the integration of environmental, social, and governance (“ESG”) considerations throughout our business, in the belief that such factors positively impact performance. Indeed, contributing to the development of vibrant, beautiful, and environmentally sound communities with the highest ethical standards is essential to our ongoing success, allowing us to unlock value and enhance returns for our investors while also doing right by our partners, clients, neighbors, suppliers, and employees.

Aimed at maximizing energy conservation and minimizing greenhouse gas emissions, our sustainability practices are detailed in our ESG Policy, which is in alignment with ISO 14001 (the internationally-recognized standard for environmental management) and is publicly available on our website. The same proprietary framework, which entails a checklist of ESG considerations, is applied to all real estate investment opportunities and holdings controlled by Tishman Speyer, regardless of type, class, or market.

Responsibilities

This Responsible Investment Policy was developed and will be reviewed and updated periodically by Tishman Speyer. To ensure compliance, Tishman Speyer requires that any memorandum submitted to its Investment Committee in connection with a proposed new transaction or the review of an existing investment include a dedicated and detailed section on ESG considerations.

To facilitate consistent implementation, the Global Head of ESG and Building Technology Innovation regularly communicates and collaborates with Tishman Speyer’s various teams (including but not limited to Acquisitions, Dispositions, Development, Design and Construction, Procurement, Property Management, Asset Management, and Portfolio Management) on all matters pertaining to ESG. For example, the Global Head of ESG and Building Technology Innovation regularly works with our Property Management teams to upgrade building technology systems. The Global Head of ESG and Building Technology Innovation also routinely updates Tishman Speyer’s various investors, overseeing the preparation of those portions of our annual and quarterly reports that pertain to ESG.

Objectives

Tishman Speyer recognizes that ESG is a top priority of our global investors, partners, clients, neighbors, and suppliers. ESG is also proudly valued by our employees, who, while dispersed across the world, are united by the following objectives, which we put into practice wherever and whenever feasible:

Continuation

of what we do right

- Operate in alignment with best practice sustainability guidelines, consistent with the United Nations' Sustainable Development Goals, in part by monitoring energy, water, and waste, as well as the associated greenhouse gas emissions;
- o Strive to certify all new developments to a minimum standard of LEED Silver or BREEAM Very Good and all eligible operating properties to the appropriate operational standards; and
- o Thoroughly diligence ESG matters, from identification and acquisition through harvest and management, to proactively and iteratively incorporate best-in-class, innovative practices in each investment's business plan.

Innovation

for where we can grow

- Manage the short-, mid-, and long-term risks associated with changing regulatory, legislative, and stakeholder requirements, as well as risks related to climate change resilience, including physical, social, and transition risks;
- Ensure the effectiveness of our buildings as places to work, visit, and live by enhancing health and wellbeing performance to boost productivity, minimize work-related sickness, and reduce the prevalence of mental health issues; and
- Exert wider influence across our client base, suppliers, and neighborhoods to promote occupier and community safety and wellbeing, conservation, biodiversity, education, equality, etc.

Collaboration

with others pursuing similar objectives

- Source intelligent ESG technology, data, and analytics to complement field research and enhance standing;
- Communicate key findings, successes, and goals to clients, partners, and employees, while seeking and listening to the key understandings, wants, and needs of clients, partners, and employees; and
- Share Tishman Speyer's ESG philosophy with other industry participants to act as a thought partner in the global advancement of responsible investing.