

Renewable Energy Policy

Department Owner	Sustainable Investing	
Effective Date of Policy	December 21, 2020	
Applicability Tags	Asset Class	All Asset Classes
	Geographic Scope	All Company

BentallGreenOak is committed to evaluating opportunities to procure and install renewable energy where financially and strategically viable. We consider renewable energy as part of planning processes for portfolios and assets, for new developments and existing assets.

As trusted fiduciaries, we prioritize active asset, property, and risk management to meet client objectives. We align renewable energy opportunities with client objectives, leveraging our thought leadership to inform best practices and identify opportunities for innovation.

On our client's behalf, we evaluate opportunities where renewable energy can add value to assets by:

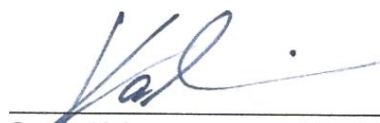
- Improving resilience,
- Enhancing operational efficiency, and
- Mitigating risks due to climate change, carbon emissions related regulations and variability in local energy prices and supply.

BentallGreenOak defines renewable energy as sources of energy that can be used without depleting its reserves, including:

- Sun,
- Wind,
- Flow of water,
- Biofuel and
- Geothermal.

Renewable energy may be generated either:

- On-site (supplied directly to the property), or
- Off-site (either supplied directly to the property or procured through a contract with a utility or a third-party energy generator).



 Sonny Kalsi
 Chief Executive Officer
 BentallGreenOak

Date: 12/22/2020