RI TRANSPARENCY REPORT

2019

CIM Group
About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the PRI website, ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation’s response to the PRI during the 2019 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a Principles index which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six Principles for Responsible Investment. It can be used by stakeholders as an ‘at-a-glance’ summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the ‘General’ column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

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<td>The signatory has completed some parts of this indicator</td>
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Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.
Principles Index
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## Direct - Infrastructure

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## Confidence building measures

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<td>Assurance, verification, or review</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CM1 02</td>
<td>Assurance of last year’s PRI data</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CM1 03</td>
<td>Other confidence building measures</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CM1 04</td>
<td>Assurance of this year’s PRI data</td>
<td>✓</td>
<td>Public</td>
<td>✓</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>CM1 06</td>
<td>External assurance</td>
<td>♢</td>
<td>n/a</td>
<td>✓</td>
<td></td>
<td></td>
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<tr>
<td>CM1 07</td>
<td>Assurance or internal audit</td>
<td>♢</td>
<td>n/a</td>
<td>✓</td>
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<tr>
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<tr>
<td>CM1 07</td>
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<td>✓</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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CIM Group

Reported Information

Public version

Organisational Overview

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
Basic information

<table>
<thead>
<tr>
<th>OO 01</th>
<th>Mandatory</th>
<th>Public</th>
<th>Gateway/Peering</th>
<th>General</th>
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</thead>
<tbody>
<tr>
<td>OO 01.1</td>
<td>Select the services and funds you offer</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Select the services and funds you offer</th>
<th>% of asset under management (AUM) in ranges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund management</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>✜ &gt;50%</td>
</tr>
<tr>
<td>Fund of funds, manager of managers, sub-advised products</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Other</td>
<td>○ 0%</td>
</tr>
<tr>
<td></td>
<td>○ &lt;10%</td>
</tr>
<tr>
<td></td>
<td>○ 10-50%</td>
</tr>
<tr>
<td></td>
<td>○ &gt;50%</td>
</tr>
<tr>
<td>Total 100%</td>
<td></td>
</tr>
</tbody>
</table>

Further options (may be selected in addition to the above)

- ✔ Hedge funds
- ✔ Fund of hedge funds

| OO 01.2 | Additional information. [Optional] |

Established in 1994, CIM is a vertically-integrated owner and operator of real assets for our own account and on behalf of our partners and co-investors seeking exposure to real assets and associated credit strategies with a principal focus on North America. CIM's real asset holdings include residential, commercial, retail, hospitality, debt and infrastructure as well as U.S. based net lease and other credit strategies. CIM's broad expertise includes in-house research, acquisition, credit analysis, development, finance, leasing and onsite property management capabilities. CIM employs over 925 people, including more than 535 professionals and its 15 Principals. CIM is led by its three original founders, Richard Ressler, Avi Shemesh and Shaul Kuba, who have worked together to own and operate real assets for over 20 years.

CIM's history began with its opportunistic real estate strategy in 1994 and has resulted in four commingled opportunistic funds (CIM I, CIM III, CIM VIII and, most recently, CIM IX). In 2005, CIM launched a stabilized real estate platform in income-producing, stabilized real estate assets in metropolitan markets throughout North America that CIM has qualified for acquisitions ("Qualified Communities"). CIM operates three funds dedicated to owning and operating stabilized real estate assets (CMCT (formerly CIM IV), CIM VI and CIM Urban Income Investments ("CUII")). CIM IV and CIM VI were closed-end vehicles that fully deployed all committed capital and are no longer accepting commitments. CUII is CIM's primary vehicle for core-plus acquisitions going forward.
While owning and operating real estate assets located in densely-populated communities, CIM gained valuable knowledge of related infrastructure, particularly as it worked closely with numerous municipalities and other public entities on various projects, providing access to a proprietary pipeline of infrastructure opportunities. To capitalize on these opportunities, CIM launched an infrastructure platform in 2007 with the formation of CIM V and closed its second infrastructure fund, CIM Infra II, in July 2018. This platform is an extension of CIM's strategy, focusing on public goods and services including transportation, energy & utilities, natural resources, social services and facilities and communications as the basic pillars of growing communities.

In 2011, CIM began offering co-investment opportunities across all asset types as a result of interest from CIM's existing fund partners and the broader market seeking opportunities that offer exposure to particular assets that best suit the partner's portfolio or individual needs.

In 2016, CIM established its first real estate debt fund, CMMT Partners, L.P., an open-ended private debt fund targeting the origination of commercial real estate-backed loans secured by properties predominantly located in CIM's Qualified Communities. CMMT's strategy is to originate senior and subordinate bridge acquisition, pre-development, repositioning and construction loans for experienced, upper-middle-market sponsors who face capital constraints as a result of bank regulation, transaction size and/or complexity.

In addition to its commingled funds, CIM operates Strategic Partnership Accounts and Separate Accounts on a select basis. In all instances, these accounts are complementary to CIM's existing platforms. In 2018, CIM formed a Strategic Partnership Account focused on assets in Latin America.

CIM intends to continue to grow the existing strategies consistently as it has in the past with follow-on commingled funds both closed and open-ended, additional co-investment opportunities alongside fund assets, as well as a broader Latin America focused strategy. CIM also expects to continue its existing relationships with its Separate Account Partners and Strategic Partnership Accounts.

Since inception, CIM, on behalf of itself and 140 institutional partners and co-investors, has operated over 215 real estate and real estate-related equity, debt and infrastructure holdings.

In February 2018, an affiliate of CIM Group acquired the Cole Net-Lease Asset strategy (formerly known as Cole Capital) from VEREIT, Inc. (NYSE: VER). The Cole Net-Lease Asset strategy operates five public non-listed REITs, which together have approximately $7.9 billion in real estate assets as of September 30, 2018. These REITs are focused on acquiring and operating net/finance leased commercial real estate for their shareholders. Through this strategic transaction, CIM acquired one of the market-leading retail distribution organizations serving Independent Broker-Dealers and Registered Investment Advisors, which complement CIM's existing relationships with institutional partners and co-investors and wirehouse distribution channels.

Additionally, included in the acquisition of Cole Capital, CIM Group acquired the FINRA registered broker-dealer distributor, CCO Capital, LLC (formerly known as Cole Capital Corporation, Inc.). CCO Capital is a limited purpose broker-dealer that distributes CIM real estate offerings including, non-traded REITs and other managed real estate offerings such as the non-traded Preferred Shares of CMCT (a publicly traded REIT). CCO Capital also serves as a placement agent for CIM's private fund offerings.

In January 2019, CIM reorganized its SEC-registered manager; this manager and its new subsidiaries (collectively referred to as CIM Capital, LLC) are responsible for managing certain funds and other investment vehicles as well as investments in securities, as defined under the Investment Advisers Act of 1940. In conjunction, CIM formed additional non-SEC registered manager(s), CIM RE Debt Management, LLC and CIM Controlled Company Management, LLC (together with CIM Group, L.P., these managers are collectively referred to as "CIM Non-Registered Managers"). The CIM Non-Registered Managers are responsible for managing certain funds and other investment vehicles as well as investments in real property and exempt securities, as defined under the Investment Advisers Act of 1940. Both CIM Capital, LLC and CIM Non-Registered Managers are wholly owned by CIM Group, LLC.

<table>
<thead>
<tr>
<th>OO 02</th>
<th>Mandatory</th>
<th>Public</th>
<th>Peering</th>
<th>General</th>
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</thead>
<tbody>
<tr>
<td>OO 02.1</td>
<td>Select the location of your organisation’s headquarters.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

950

OO 03

Mandatory Public Descriptive General

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04

Mandatory Public Gateway/Peering General

OO 04.1 Indicate the year end date for your reporting year.

31/12/2018

OO 04.2 Indicate your total AUM at the end of your reporting year.

Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

<table>
<thead>
<tr>
<th></th>
<th>trillions</th>
<th>billions</th>
<th>millions</th>
<th>thousands</th>
<th>hundreds</th>
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</thead>
<tbody>
<tr>
<td>Total AUM</td>
<td>30</td>
<td>600</td>
<td>000</td>
<td>000</td>
<td></td>
</tr>
<tr>
<td>Currency</td>
<td>USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets in USD</td>
<td>30</td>
<td>600</td>
<td>000</td>
<td>000</td>
<td></td>
</tr>
</tbody>
</table>

☐ Not applicable as we are in the fund-raising process

OO 04.4 Indicate the total assets at the end of your reporting year subject to an execution and/or advisory approach.
<table>
<thead>
<tr>
<th></th>
<th>trillions</th>
<th>billions</th>
<th>millions</th>
<th>thousands</th>
<th>hundreds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total AUM</td>
<td>30</td>
<td>600</td>
<td>000</td>
<td>000</td>
<td></td>
</tr>
<tr>
<td>Currency</td>
<td>USD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets in USD</td>
<td>30</td>
<td>600</td>
<td>000</td>
<td>000</td>
<td></td>
</tr>
</tbody>
</table>

☐ Not applicable as we do not have any assets under execution and/or advisory approach

**OO 06**  | **Mandatory** | **Public** | **Descriptive** | **General**
---|---------------|-------------|------------------|-----------------|
**OO 06.1** | Select how you would like to disclose your asset class mix.

- as percentage breakdown

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Internally managed (%)</th>
<th>Externally managed (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed equity</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fixed income</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Private equity</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Property</td>
<td>96.7</td>
<td>0</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>3.3</td>
<td>0</td>
</tr>
<tr>
<td>Commodities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Hedge funds</td>
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<td>0</td>
</tr>
<tr>
<td>Fund of hedge funds</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Forestry</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Farmland</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Inclusive finance</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cash</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Money market instruments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other (1), specify</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Other (2), specify</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
○ as broad ranges

<table>
<thead>
<tr>
<th>OO 06.2</th>
<th>Publish asset class mix as per attached image [Optional].</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>OO 06.3</th>
<th>Indicate whether your organisation has any off-balance sheet assets [Optional].</th>
</tr>
</thead>
</table>

○ Yes  
⊙ No

<table>
<thead>
<tr>
<th>OO 06.5</th>
<th>Indicate whether your organisation uses fiduciary managers.</th>
</tr>
</thead>
</table>

○ Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.  
⊙ No, we do not use fiduciary managers.

<table>
<thead>
<tr>
<th>OO 09</th>
<th>Mandatory</th>
<th>Public</th>
<th>Peering</th>
<th>General</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>OO 09.1</th>
<th>Indicate the breakdown of your organisation’s AUM by market.</th>
</tr>
</thead>
</table>

Developed Markets  
99.9

Emerging Markets  
.1

Frontier Markets  
0

Other Markets  
0

Total 100%  
100%

| Asset class implementation gateway indicators |
|---|---|---|---|

<table>
<thead>
<tr>
<th>OO 11</th>
<th>Mandatory</th>
<th>Public</th>
<th>Gateway</th>
<th>General</th>
</tr>
</thead>
</table>

| OO 11.1 | Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year). |
|---|---|---|---|---|
We address ESG incorporation.

We do not do ESG incorporation.

We address ESG incorporation.

We do not do ESG incorporation.

Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules
- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers
- Direct - Other asset classes with dedicated modules
  - Property
  - Infrastructure

RI implementation via external managers

Closing module
- Closing module
CIM Group

Reported Information

Public version

Strategy and Governance

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New selection options have been added to this indicator. Please review your prefilled responses carefully.

**SG 01.1** Indicate if you have an investment policy that covers your responsible investment approach.

- Yes

**SG 01.2** Indicate the components/types and coverage of your policy.

Select all that apply

<table>
<thead>
<tr>
<th>Policy components/types</th>
<th>Coverage by AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Policy setting out your overall approach</td>
<td>✓ Applicable policies cover all AUM</td>
</tr>
<tr>
<td>✓ Formalised guidelines on environmental factors</td>
<td>○ Applicable policies cover a majority of AUM</td>
</tr>
<tr>
<td>✓ Formalised guidelines on social factors</td>
<td>○ Applicable policies cover a minority of AUM</td>
</tr>
<tr>
<td>☐ Formalised guidelines on corporate governance factors</td>
<td></td>
</tr>
<tr>
<td>✓ Fiduciary (or equivalent) duties</td>
<td></td>
</tr>
<tr>
<td>☐ Asset class-specific RI guidelines</td>
<td></td>
</tr>
<tr>
<td>☐ Sector specific RI guidelines</td>
<td></td>
</tr>
<tr>
<td>☐ Screening / exclusions policy</td>
<td></td>
</tr>
<tr>
<td>☐ Other, specify (1)</td>
<td></td>
</tr>
<tr>
<td>☐ Other, specify (2)</td>
<td></td>
</tr>
</tbody>
</table>

**SG 01.3** Indicate if the investment policy covers any of the following

- ✓ Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- ✓ Your investment objectives that take ESG factors/real economy influence into account
- ☐ Time horizon of your investment
- ✓ Governance structure of organisational ESG responsibilities
- ✓ ESG incorporation approaches
- ☐ Active ownership approaches
- ✓ Reporting
- ☐ Climate change
- ☐ Understanding and incorporating client / beneficiary sustainability preferences
- ☐ Other RI considerations, specify (1)
- ☐ Other RI considerations, specify (2)
CIM has systematically developed its real asset discipline over the past 20+ years. The Firm's three Founding Principals have worked together since inception, continue to direct the business of the Firm and are actively involved in the day-to-day management along with 12 other Principals of the Firm's leadership team. The Firm's track record is anchored by CIM's community-oriented approach to real assets as well as several other competitive advantages, including its use of low leverage, underwriting approach, disciplined capital deployment, vertically-integrated capabilities and strong network of relationships. CIM believes that current market conditions are creating attractive opportunities to acquire real estate with strong fundamentals at a discount to values that CIM will be able to obtain in the long term.

CIM believes the most effective implementation of its Sustainability Policy is through bottom-up awareness, as illustrated by the fact that the Investments, Development and Onsite Property Management Teams each have specific policies on how to incorporate the firm's ESG principles into their day-to-day operations. These policies reflect CIM's vertical integration and the firm's ability to identify and manage ESG risk throughout the asset's lifecycle, creating value for the firm's partners and co-investors, tenants and surrounding communities. A summary of the department policies is outlined below:

Real Estate Assets

The Investments team seeks to maximize sustainable practices throughout CIM's activities while also maintaining the responsibility of maximizing returns to partners and co-investors. Each Investment Committee memo includes a section addressing the asset's compliance with the Investments Sustainability Policy. Further, the team seeks to maximize the following sustainable factor throughout the lifecycle of each asset:

- Sustainable Location - adhere to CIM's asset strategy, which is inherently sustainable by virtue of focusing on acquisitions in densely-populated districts that promote walkability, provide access to mass transit, utilize existing infrastructure and maximize the responsible use of land

- Sustainable Asset Management - ensure that all asset managers, including internal and third-party, abide by the CIM Property Management Sustainability Policy, which promotes energy efficiency, water conservation, recycling and the use of sustainable fixtures and materials with low life-cycle costs. The Investments Team will consider the CIM Property Management Sustainability Policy when approving operating budgets, capital expenditures and renovation programs

- Sustainable Development - ensure that all development activities, including both those managed by CIM and by third-parties, abide by the CIM Development Sustainability Policy, which promotes sustainable site selection, sustainable construction type/material selection, an appropriate serviceability factor and ongoing sustainability analysis

Infrastructure Assets

In evaluating new development projects, CIM's Infrastructure Investments Team works with their infrastructure development partners to optimize the sustainability of the projects, while taking into account CIM's overarching fiduciary duty to partners and co-investors to maximize returns. The primary factors reviewed are as follows:

- Acquisition Approval - evaluate whether an acquisition will contribute to the sustainability of the community in which the infrastructure is being developed. Criteria that the teams evaluate include whether the infrastructure asset: (1) contributes to improvement in the management or more efficient allocation of limited natural resources, such as water resources; (2) reduces the carbon footprint of constituents in the community by creating public transportation, facilitating the use of existing public transportation, or encourages pedestrian activity; (3) facilitates the use of renewable energy resources in favor of fossil fuels; (4) reduces the need for physical transportation by introducing communication technology

- Site Selection - assess the location of a project and its relative access to existing infrastructure, such as transmission lines for electricity projects or water conveyances for water projects

- Construction Type/Material Selection - work with development partners to analyze the best materials and construction type

Development Team

In evaluating new development projects, CIM's Development team, alongside the Investments Team, works with design consultants to optimize the sustainability of the project while taking into account CIM's overarching fiduciary duty to partners and co-investors to maximize returns. The primary factors reviewed are as follows:
Construction Type/Material Selection - optimize recycled content and minimize cost and the environmental effect of transporting construction materials. Additionally, analyze materials and construction type (steel, concrete, wood) in an attempt to exceed industry standards for sustainable practices by utilizing local materials and responsibly selecting the best materials for the project and the environment.

Green Building Design - recognizing the importance and value embedded within the green building design principles such as LEED, Energy Star and others, endeavor to follow these principles or ensure any third party working on the development follows them and strive to seek certification where feasible.

Sustainability Analysis - assess the level of sustainability in a project by emphasizing environmental preservation while maintaining the overall serviceability of the project.

Onsite Property Management Team

CIM's sustainability approach is based on its operational efficiency orientation. This orientation factors into its adherence of environmental best practices while implementing its preventative maintenance programs. The maintenance programs are designed to prolong the life of the asset in the most cost effective and environmentally sensitive manner. More specifically, CIM's Onsite Property Management team will:

- Seek to reduce energy, water and other resource consumption, reduce waste and use renewable or recyclable materials and measure the reductions through the implementation of Environmental Management Systems in each property throughout the country.
- Energy Consumption - strive to reduce energy consumption through proactive monitoring, management and updating of building systems that consume energy.
- Energy Star - seek to enroll all of its commercial properties in the Energy Star program. By logging utility consumption information on this nationwide benchmarking system, CIM is able to track and compare utility performance of its assets with the intent to reduce consumption. A target score of 80 or better is expected.

Green Building Certification - identify and pursue green building certifications (e.g., LEED, Energy Star, BOMA 360, etc.) on an asset-by-asset basis.

---

I confirm I have read and understood the Accountability tab for SG 01

CIM's investment strategy, in and of itself, is a model for environmentally sustainable real estate investing. By focusing investment and development activities in developed densely-populated communities, CIM facilitates the reuse/repurposing of infrastructure and building stock in response to growth and changing market demands. As a result, CIM's investment and development strategy results in (i) the development of more pedestrian and transit oriented communities, reducing vehicle miles traveled, (ii) resource recycling, (iii) the preservation of open and agricultural land and natural resources and (iv) energy conservation.

As an outgrowth of our investing strategy, CIM has also focused on, and developed an expertise in, environmentally-conscious infrastructure development such as water resource and renewable energy systems. CIM believes this form of resource development will be a key driver behind continued energy efficiency and environmentally friendly development in North America.

CIM believes that focusing on a bottoms-up awareness of sustainability issues and approaches is most likely to result in the identification and implementation of effective sustainable practices that are consistent with CIM's fiduciary duty to investors.

CIM's Investments team seeks to maximize sustainable practices throughout CIM's investment and Credit activities while also maintaining the responsibility of maximizing returns to investors. Each investment and credit committee memo includes a section addressing compliance with the Investments Sustainability Policy.
policy addresses factors such as:
1) Sustainable Investment Location - Adhere to CIM's investment strategy, which is inherently sustainable by virtue of focusing investments in densely-populated districts that promote walkability, provide access to mass transit, utilize existing infrastructure, and maximize the responsible use of land.
2) Sustainable Property Management - Ensure that all property managers, including internal and third-party, abide by the CIM Property Management Sustainability Policy, which promotes energy efficiency, water conservation, recycling, and the use of sustainable fixtures and materials with low life-cycle costs. The CIM Property Management Sustainability Policy is considered when approving operating budgets, capital expenditures, and renovation programs.
3) Sustainable Development - Ensure that all development activities, including both those managed by CIM and by third-parties, abide by the CIM Development Sustainability Policy, which promotes sustainable site selection, sustainable construction type/material selection, an appropriate serviceability factor, and ongoing sustainability analysis. For a new development project, the Investments team will evaluate whether the development should seek LEED certification.

CIM strives to reduce energy consumption throughout its portfolio through proactive monitoring, management, and updating of building systems that consume energy. Energy (gas, water, and electricity) consumption is closely monitored by CIM's Operating Engineer staff. Heating, ventilating, and air conditioning equipment is monitored daily for optimum efficiency of operation. Daily and seasonal adjustments are also made. Evaluation of existing equipment (boilers, chillers, cooling towers, fan motors, water closets, lavatories, light fixtures, temperature control equipment) is performed annually and on a project-by-project basis. Opportunities for updating and modernizing to more efficient equipment are taken advantage of whenever possible.

We are currently developing a climate change risk assessment checklist to be used by onsite property management along with preventative maintenance planners for implementation in 2020.
Describe how and over what time frame the organisation will implement an organisation-wide strategy that manages climate-related risks and opportunities.

Our new ESG Policy, for implementation in Q2 2019, will address an organization-wide strategy that manages climate-related risks and opportunities.

Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

TCFD disclosures are not currently published by CIM.

New selection options have been added to this indicator. Please review your prefilled responses carefully.

Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

- Policy setting out your overall approach
- Formalised guidelines on environmental factors
- Formalised guidelines on social factors
- Fiduciary (or equivalent) duties
- We do not publicly disclose our investment policy documents

Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

- Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Reporting
- We do not publicly disclose any investment policy components
**SG 03.1**  Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

- Yes

**SG 03.2**  Describe your policy on managing potential conflicts of interest in the investment process.

CIM Capital, LLC has constituted an acquisition allocation committee (the “Investment Allocation Committee”) to mitigate allocation risks. The Investment Allocation Committee is primarily responsible for implementing the Investment Allocation Policy, including resolving allocation conflicts. The Investment Allocation Committee is comprised of the three Founding Principals and CIM's Chief Compliance Officer. The size, composition and policies of the Investment Allocation Committee may be changed from time to time.

- No

**Objectives and strategies**

<table>
<thead>
<tr>
<th>SG 05</th>
<th>Mandatory</th>
<th>Public</th>
<th>Gateway/Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SG 05.1</strong></td>
<td>Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.</td>
<td>Quarterly or more frequently</td>
<td>Biannually</td>
<td>Annually</td>
</tr>
</tbody>
</table>

**Governance and human resources**

<table>
<thead>
<tr>
<th>SG 07</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SG 07.1</strong></td>
<td>Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.</td>
<td>Board members or trustees</td>
<td>Internal Roles (triggers other options)</td>
<td></td>
</tr>
</tbody>
</table>

- Select from the below internal roles
  - Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
  - Other Chief-level staff or head of department, specify
    - Executive Management Team
☐ Oversight/accountability for responsible investment
☐ Implementation of responsible investment
☐ No oversight/accountability or implementation responsibility for responsible investment

☐ Portfolio managers
☐ Investment analysts
☐ Dedicated responsible investment staff
☐ Investor relations
☐ Other role, specify (1)
☐ Other role, specify (2)
☐ External managers or service providers

| SG 07.2 | For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities. | Members of the executive management team shall meet periodically, as necessary, (but not less than quarterly) to review related policies and procedures, performance metrics, to incorporate best practices, and monitor the compliance and effectiveness of the policies and programs. |

| SG 07.3 | Indicate the number of dedicated responsible investment staff your organisation has. | Number
8 |

I confirm I have read and understood the Accountability tab for SG 07

I confirm I have read and understood the Accountability tab for SG 07

<table>
<thead>
<tr>
<th>SG 07 CC</th>
<th>Voluntary</th>
<th>Public</th>
<th>Descriptive</th>
<th>General</th>
</tr>
</thead>
</table>
| SG 07.5 CC | Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues. | Other Chief-level staff or head of department
☐ Oversight/accountability for climate-related issues
☐ Assessment and management of climate-related issues
☐ No responsibility for climate-related issues |

Promoting responsible investment

<table>
<thead>
<tr>
<th>SG 09</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>PRI 4,5</th>
</tr>
</thead>
<tbody>
<tr>
<td>SG 09.1</td>
<td>Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Select all that apply

☒ Principles for Responsible Investment

| Your organisation’s role in the initiative during the reporting period (see definitions) |
| ☐ Basic |
| ☐ Moderate |
| ☐ Advanced |

Provide a brief commentary on the level of your organisation’s involvement in the initiative. [Optional]

CIM is a participant.

☐ Asian Corporate Governance Association
☐ Australian Council of Superannuation Investors
☐ AFIC – La Commission ESG
☐ BVCA – Responsible Investment Advisory Board
☐ CDP Climate Change
☐ CDP Forests
☐ CDP Water
☐ CFA Institute Centre for Financial Market Integrity
☐ Code for Responsible Investment in SA (CRISA)
☐ Code for Responsible Finance in the 21st Century
☐ Council of Institutional Investors (CII)
☐ Eumedion
☐ Extractive Industries Transparency Initiative (EITI)
☐ ESG Research Australia
☐ Invest Europe Responsible Investment Roundtable
☐ Global Investors Governance Network (GIGN)
☐ Global Impact Investing Network (GIIN)
☒ Global Real Estate Sustainability Benchmark (GRESB)

| Your organisation’s role in the initiative during the reporting period (see definitions) |
| ☑ Basic |
| ☐ Moderate |
| ☐ Advanced |
Provide a brief commentary on the level of your organisation’s involvement in the initiative. [Optional]

CIM participates in the GRESB initiative for a number of funds, including infrastructure, and plans to add another fund in 2019.

- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

Energy Star Partner

Your organisation’s role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation’s involvement in the initiative. [Optional]

CIM is an Energy Star Partner.

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

**SG 10**

Mandatory | Public | Core Assessed | PRI 4

**SG 10.1**

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes
### SG 10.2

Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

#### Internal promotion

**Description**

This is promoted internally.

#### Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other

- No

### Outsourcing to fiduciary managers and investment consultants

<table>
<thead>
<tr>
<th>SG 12</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>PRI 4</th>
</tr>
</thead>
</table>

New selection options have been added to this indicator. Please review your prefilled responses carefully.
SG 12.1 Indicate whether your organisation uses investment consultants.
☐ Yes, we use investment consultants

SG 12.4 Indicate whether you use investment consultants for any of the following services. Describe the responsible investment components of these services.
☐ Custodial services
☐ Investment policy development
☐ Strategic asset allocation
☐ Investment research

Describe how responsible investment is incorporated
☐ CIM currently uses consultants for evaluating environmental and other specialized aspects of acquisitions.
☐ Other, specify (1)
☐ Other, specify (2)
☐ Other, specify (3)
☐ None of the above
☐ No, we do not use investment consultants.

ESG issues in asset allocation

SG 13 Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
☐ Yes, to assess future ESG factors

Describe
ESG factors are a part of the investment model and memo.
☐ Yes, to assess future climate-related risks and opportunities

Climate-related risks are a part of the ESG review.
☐ No, not to assess future ESG/climate-related issues

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify

ESG issues are considered in strategic asset allocation.

We do not consider ESG issues in strategic asset allocation

<table>
<thead>
<tr>
<th>SG 13 CC</th>
<th>Voluntary</th>
<th>Public</th>
<th>Descriptive</th>
<th>General</th>
</tr>
</thead>
<tbody>
<tr>
<td>SG 13.4 CC</td>
<td>Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Initial assessment

Real Estate Assets

The Investments team seeks to maximize sustainable practices throughout CIM's activities while also maintaining the responsibility of maximizing returns to partners and co-investors. Each Investment Committee memo includes a section addressing the asset's compliance with the Investments Sustainability Policy. Further, the team seeks to maximize the following sustainable factor throughout the lifecycle of each asset:

Sustainable Location - adhere to CIM's asset strategy, which is inherently sustainable by virtue of focusing on acquisitions in densely-populated districts that promote walkability, provide access to mass transit, utilize existing infrastructure and maximize the responsible use of land

Sustainable Asset Management - ensure that all asset managers, including internal and third-party, abide by the CIM Property Management Sustainability Policy, which promotes energy efficiency, water conservation, recycling and the use of sustainable fixtures and materials with low life-cycle costs. The Investments Team will consider the CIM Property Management Sustainability Policy when approving operating budgets, capital expenditures and renovation programs

Sustainable Development - ensure that all development activities, including both those managed by CIM and by third-parties, abide by the CIM Development Sustainability Policy, which promotes sustainable site selection, sustainable construction type/material selection, an appropriate serviceability factor and ongoing sustainability analysis

Infrastructure Assets

In evaluating new development projects, CIM's Infrastructure Investments Team works with their infrastructure development partners to optimize the sustainability of the projects, while taking into account CIM's overarching fiduciary duty to partners and co-investors to maximize returns. The primary factors reviewed are as follows:

Acquisition Approval - evaluate whether an acquisition will contribute to the sustainability of the community in which the infrastructure is being developed. Criteria that the teams evaluate include whether the infrastructure asset: (1) contributes to improvement in the management or more efficient allocation of limited natural resources, such as water resources; (2) reduces the carbon footprint of constituents in the community by creating public transportation, facilitating the use of existing public transportation, or encourages pedestrian activity; (3) facilitates the use of renewable energy resources in favor of fossil fuels; (4) reduces the need for physical transportation by introducing communication technology

Site Selection - assess the location of a project and its relative access to existing infrastructure, such as transmission lines for electricity projects or water conveyances for water projects

Construction Type/Material Selection - work with development partners to analyze the best materials and construction type

Incorporation into investment analysis
Real Estate Assets

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- **Site Selection** - assess the location of a project and its relative access to existing infrastructure, such as transmission lines for electricity projects or water conveyances for water projects

- **Construction Type/Material Selection** - work with development partners to analyze the best materials and construction type

☐ Inform active ownership
☐ Other

**SG 13.5 CC** Indicate who uses this analysis.
- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

**SG 13.6 CC** Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisation's investment strategy.
☐ Yes
The Investments team evaluates the impacts of climate-related risk in their underwriting. Onsite property management teams utilize Emergency Action Plans and preventative maintenance planners as a means of forethought and prevention.

<table>
<thead>
<tr>
<th>SG 13.7 CC</th>
<th>Indicate whether a range of climate scenarios is used.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, including analysis based on a 2°C or lower scenario</td>
<td></td>
</tr>
<tr>
<td>Yes, not including analysis based on a 2°C or lower scenario</td>
<td></td>
</tr>
<tr>
<td>No, a range is not used</td>
<td></td>
</tr>
</tbody>
</table>

<p>| SG 13.8 CC | Indicate the climate scenarios the organisation uses. |</p>
<table>
<thead>
<tr>
<th>Provider</th>
<th>Scenario used</th>
</tr>
</thead>
<tbody>
<tr>
<td>IEA</td>
<td>☐ Beyond 2 Degrees Scenario (B2DS)</td>
</tr>
<tr>
<td>IEA</td>
<td>☐ Energy Technology Perspectives (ETP) 2 Degrees scenario</td>
</tr>
<tr>
<td>IEA</td>
<td>☑ Sustainable Development Scenario (SDS)</td>
</tr>
<tr>
<td>IEA</td>
<td>☐ New Policy Scenario (NPS)</td>
</tr>
<tr>
<td>IEA</td>
<td>☐ Current Policy Scenario (CPS)</td>
</tr>
<tr>
<td>IRENA</td>
<td>☐ RE Map</td>
</tr>
<tr>
<td>Greenpeace</td>
<td>☐ Advanced Energy [R]evolution</td>
</tr>
<tr>
<td>Institute for Sustainable Development</td>
<td>☐ Deep Decarbonisation Pathway Project (DDPP)</td>
</tr>
<tr>
<td>Bloomberg</td>
<td>☐ BNEF reference scenario</td>
</tr>
<tr>
<td>IPCC</td>
<td>☐ Representative Concentration Pathway (RCP) 8.5</td>
</tr>
<tr>
<td>IPCC</td>
<td>☐ RPC 6</td>
</tr>
<tr>
<td>IPCC</td>
<td>☐ RPC 4.5</td>
</tr>
<tr>
<td>IPCC</td>
<td>☐ RPC 2.6</td>
</tr>
<tr>
<td>Other</td>
<td>☐ Other (1)</td>
</tr>
<tr>
<td>Other</td>
<td>☐ Other (2)</td>
</tr>
<tr>
<td>Other</td>
<td>☐ Other (3)</td>
</tr>
</tbody>
</table>

**SG 14 CC**

**Voluntary**

**Public**

**General**

**SG 14.6 CC**

Please provide further details on these key metric(s) used to assess climate related risks and opportunities.
### Metric Type

<table>
<thead>
<tr>
<th>Metric Type</th>
<th>Coverage</th>
<th>Purpose</th>
<th>Metric Unit</th>
<th>Metric Methodology</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate-related targets</td>
<td>□ All assets □ Majority of assets □ Minority of assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carbon footprint (scope 1 and 2)</td>
<td>□ All assets □ Majority of assets □ Minority of assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other emissions metrics</td>
<td>□ All assets □ Majority of assets □ Minority of assets</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### SG 14.7 CC

Describe in further detail the key targets.

<table>
<thead>
<tr>
<th>Targettype</th>
<th>Time Frame</th>
<th>Description</th>
<th>Attachments</th>
</tr>
</thead>
<tbody>
<tr>
<td>□ Absolute target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Intensity target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Absolute target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Intensity target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Absolute target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Intensity target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Absolute target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>□ Intensity target</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### SG 14.8 CC

Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- Process for climate-related risks is integrated into overall risk management

<table>
<thead>
<tr>
<th>Please describe</th>
</tr>
</thead>
</table>

Climate-related risks are a part of the asset risk evaluation.

- Process for climate-related risks is not integrated into our overall risk management
**Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.**

Caution! The order in which asset classes are presented below has been updated in the online tool to match the Reporting Framework overview. If you are transferring data from an offline document, please check your response carefully.

<table>
<thead>
<tr>
<th>Property</th>
<th>Do you disclose?</th>
</tr>
</thead>
<tbody>
<tr>
<td>⬜ We do not disclose to either clients/beneficiaries or the public.</td>
<td></td>
</tr>
<tr>
<td>⬤ We disclose to clients/beneficiaries only.</td>
<td></td>
</tr>
<tr>
<td>○ We disclose to the public</td>
<td></td>
</tr>
</tbody>
</table>

### Disclosure to clients/beneficiaries

- ☑ ESG information on how you select property investments
- ☑ ESG information on how you monitor and manage property investments
- ☐ Information on your property investments’ ESG performance
- ☐ Other

### Frequency

- ☐ Quarterly or more frequently
- ☐ Biannually
- ☐ Annually
- ☐ Less frequently than annually
- ☑ Ad-hoc/when requested

<table>
<thead>
<tr>
<th>Infrastructure</th>
<th>Do you disclose?</th>
</tr>
</thead>
<tbody>
<tr>
<td>⬜ We do not disclose to either clients/beneficiaries or the public.</td>
<td></td>
</tr>
<tr>
<td>⬤ We disclose to clients/beneficiaries only.</td>
<td></td>
</tr>
<tr>
<td>○ We disclose to the public</td>
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</tr>
</tbody>
</table>
## Disclosure to clients/beneficiaries

<table>
<thead>
<tr>
<th>Disclosure to clients/beneficiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑️ ESG information on how you select infrastructure investments</td>
</tr>
<tr>
<td>☑️ ESG information on how you monitor and manage infrastructure investments</td>
</tr>
<tr>
<td>☐ Information on your infrastructure investments’ ESG performance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Quarterly or more frequently</td>
</tr>
<tr>
<td>☐ Biannually</td>
</tr>
<tr>
<td>☐ Annually</td>
</tr>
<tr>
<td>☐ Less frequently than annually</td>
</tr>
<tr>
<td>☑️ Ad-hoc/when requested</td>
</tr>
</tbody>
</table>
CIM Group

Reported Information

Public version

Direct - Property

PRI disclaimer
This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.
Overview

PR 01 Mandatory Public Core Assessed PRI 1-6

PR 01.1 Indicate if your organisation has a Responsible Property Investment (RPI) policy.

☐ Yes

PR 01.2 Provide a URL or attach the document

☐ URL

☑ Attach Document

Appendix - Sustainability Policy.pdf [339KB]

☐ No

Fundraising of property funds

PR 02 Mandatory Public Core Assessed PRI 1,4,6

PR 02.1 Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

☐ Yes

☐ No

☐ Not applicable as our organisation does not fundraise

Pre-investment (selection)

PR 04 Mandatory Public Gateway/Core Assessed PRI 1

PR 04.1 Indicate if your organisation typically incorporates ESG issues when selecting property investments.

☐ Yes

PR 04.2 Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.

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Site Selection - assess the location of a project and its relative access to existing infrastructure, such as transmission lines for electricity projects or water conveyances for water projects.

Construction Type/Material Selection - work with development partners to analyze the best materials and construction type.

---

**PR 04.3**

Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.

- Environmental

**Environmental example 1, select one**

- Climate change adaptation
- Contamination
- Energy efficiency
- Energy supply, Flooding, GHG emissions
- Indoor environmental quality
- Natural hazards
- Resilience
- Transportation
- Water efficiency
- Waste management
- Water supply
- Other
- Other
- Flooding
- GHG emissions

**Environmental example 1, description**

CIM owns and operates an asset that converts used tires into carbon black and engine oil.
### Environmental example 2, select one

- [ ] Climate change adaptation
- [ ] Contamination
- [x] Energy efficiency
- [ ] Energy supply, Flooding, GHG emissions
- [ ] Indoor environmental quality
- [ ] Natural hazards
- [ ] Resilience
- [ ] Transportation
- [ ] Water efficiency
- [ ] Waste management
- [ ] Water supply
- [ ] Other
- [ ] Other
- [ ] Flooding
- [ ] GHG emissions

### Environmental example 2, description

A number of CIM developments are LEED certified.

### Environmental example 3, select one

- [ ] Climate change adaptation
- [x] Contamination
- [ ] Energy efficiency
- [ ] Energy supply, Flooding, GHG emissions
- [ ] Indoor environmental quality
- [ ] Natural hazards
- [ ] Resilience
- [ ] Transportation
- [ ] Water efficiency
- [ ] Waste management
- [ ] Water supply
- [ ] Other
- [ ] Other
- [ ] Flooding
- [ ] GHG emissions

### Environmental example 3, description

When acquiring an asset CIM will work with the seller to remove all lead and asbestos contamination.
Social

Social example 1, select one

☐ Building safety and materials
☐ Health, safety and wellbeing
☐ Socio-economic
☐ Accessibility
☒ Affordable Housing
☐ Occupier Satisfaction
☐ Other
☐ Other
☐ Other

Social example 1, description [OPTIONAL]

CIM owns a section 8 housing asset in its core plus fund.

Social example 2, select one

☐ Building safety and materials
☐ Health, Safety and wellbeing
☒ Socio-economic
☐ Accessibility
☐ Affordable Housing
☐ Occupier Satisfaction
☐ Other
☐ Other
☐ Other

Social example 2, description [OPTIONAL]

CIM refrains from doing business with any borrower, tenant, vendor, or supplier that is known to have engaged in any human rights violations or abuses.
### Social example 3, select one

- Building safety and materials
- Health, Safety and wellbeing
- Socio-economic
- Accessibility
- Affordable Housing
- Occupier Satisfaction
- Other
- Other
- Other

### Social example 3, description [OPTIONAL]

CIM works with development partners to analyze the best materials and construction type.

- Governance

### Governance example 1, select one

- Anti-bribery & corruption
- Board structure
- Conflicts of interest
- Governance structure
- Regulatory
- Shareholder structure & rights
- Supply chain governance
- Other
- Other
- Other

### Governance example 1, description

Anti-bribery & corruption are a part of CIM’s Code of Business Conduct and Ethics.
### Governance example 2, select one

- [ ] Anti-bribery & corruption
- [ ] Board structure
- [x] Conflicts of interest
- [ ] Governance structure
- [ ] Regulatory
- [ ] Shareholder structure & rights
- [ ] Supply chain governance
- [ ] Other
- [ ] Other
- [ ] Other

### Governance example 2, description

Legal and compliance review all assets for conflicts of interest.

### Governance example 3, select one

- [ ] Anti-bribery & corruption
- [ ] Board structure
- [ ] Conflicts of interest
- [ ] Governance structure
- [x] Regulatory
- [ ] Shareholder structure & rights
- [ ] Supply chain governance
- [ ] Other
- [ ] Other
- [ ] Other

### Governance example 3, description

Legal and compliance ensure all assets follow local and national regulatory requirements.

- [x] Yes
- [ ] No

<table>
<thead>
<tr>
<th>PR 06</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>PRI 1</th>
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<tbody>
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</tbody>
</table>

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PR 06.1 Indicate if ESG issues impacted your property investment selection process during the reporting year.

☑ ESG issues helped identify risks and/or opportunities for value creation
☐ ESG issues led to the abandonment of potential investments
☑ ESG issues impacted the investment in terms of price offered and/or paid
☑ ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
☐ ESG issues were considered but did not have an impact on the investment selection process
☐ Other, specify
☐ Not applicable, our organisation did not select any investments in the reporting year
☐ We do not track this potential impact

PR 06.2 Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.

☑ ESG issues impacted the investment in terms of price offered and/or paid
☑ ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants
☐ ESG issues were considered but did not have an impact on the deal structuring process
☐ Other, specify
☐ Not applicable, our organisation did not select any investments in the reporting year
☐ We do not track this potential impact

Selection, appointment and monitoring third-party property managers

PR 07 Mandatory Public Core Assessed PRI 4

PR 07.1 Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

☑ Yes

PR 07.2 Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.

☐ Selection process of property managers incorporated ESG issues
☐ Contractual requirements when appointing property managers includes ESG issues
☑ Monitoring of property managers covers ESG responsibilities and implementation

Types of actions

☑ Performance against quantitative and material environmental / resource targets over specified timeframe.
☐ Performance against quantitative and material environmental / resource targets against relevant benchmarks
☐ Performance against quantitative and qualitative targets to address social impacts of the portfolio/investment,
☐ Other, explain
PR 07.3 Provide a brief description of your organisation's selection, appointment and monitoring of third-party property managers and how they contribute to the management of ESG issues for your property investments.

Third-party advisors/consultants and other service providers are selected utilizing a competitive bidding process that considers experience and track record, reputation as demonstrated by quality of work, background history and pricing. CIM maintains a Responsible Contractor Policy. For all contracts, CIM seeks to hire contractors who meet the requirements of the Responsible Contractor Policy and who provide written certification as to Responsible Contractor status.

Post-investment (monitoring and active ownership)

Overview

PR 08 Mandatory Public Gateway PRI 2

PR 08.1 Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

☐ Yes

PR 08.2 Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

☒ We consider ESG issues in property monitoring and management
☒ We consider ESG issues in property developments and major renovations.
☐ We consider ESG issues in property occupier engagements
☒ We consider ESG issues in community engagements related to our properties
☐ We consider ESG issues in other post-investment activities, specify

PR 08.3 Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets.

The Investments team seeks to maximize sustainable practices throughout CIM's activities while also maintaining the responsibility of maximizing returns to partners and co-investors. Each Investment Committee memo includes a section addressing the asset's compliance with the Investments Sustainability Policy. Further, the team seeks to maximize the following sustainable factor throughout the lifecycle of each asset:

Sustainable Location - adhere to CIM's asset strategy, which is inherently sustainable by virtue of focusing on acquisitions in metropolitan districts that promote walkability, provide access to mass transit, utilize existing infrastructure and maximize the responsible use of land.

Sustainable Asset Management - ensure that all asset managers, including internal and third-party, abide by the CIM Property Management Sustainability Policy, which promotes energy efficiency, water conservation,
recycling and the use of sustainable fixtures and materials with low life-cycle costs. The Investments Team will consider the CIM Property Management Sustainability Policy when approving operating budgets, capital expenditures and renovation programs.

Sustainable Development - ensure that all development activities, including both those managed by CIM and by third-parties, abide by the CIM Development Sustainability Policy, which promotes sustainable site selection, sustainable construction type/material selection, an appropriate serviceability factor and ongoing sustainability analysis.

○ No

---

### Property monitoring and management

<table>
<thead>
<tr>
<th>PR 09</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>PRI 2,3</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PR 09.1</strong></td>
<td>Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.</td>
<td></td>
<td></td>
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<tr>
<td>○ &gt;90% of property assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>○ 51-90% of property assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>☑ 10-50% of property assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>○ &lt;10% of property assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(in terms of number of property assets)

<table>
<thead>
<tr>
<th>PR 09.2</th>
<th>Indicate which ESG targets your organisation and/or property managers typically set and monitor</th>
</tr>
</thead>
<tbody>
<tr>
<td>☑ Environmental</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Target/KPI</th>
<th>Progress Achieved</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seek to reduce energy, water and waste</td>
<td>N/A</td>
</tr>
</tbody>
</table>

| ☐ Social |
| ☐ Governance |
| ☐ We do not set and/or monitor against targets |

### Property developments and major renovations

<table>
<thead>
<tr>
<th>PR 11</th>
<th>Mandatory</th>
<th>Public</th>
<th>Core Assessed</th>
<th>PRI 2</th>
</tr>
</thead>
</table>

Through CIM's Consumption Tracking program, via ENERGYSTAR Portfolio Manager, CIM measures building energy, emissions, water, and waste within assets under CIM's operational control. We utilize this data to identify target efficiency projects for improved building performance and to lessen any negative environmental impacts.
### PR 11.1

Indicate the proportion of active property developments and major renovations where ESG issues have been considered.

- ☑ >90% of active developments and major renovations
- ☐ 51-90% of active developments and major renovations
- ☐ 10-50% of active developments and major renovations
- ☐ <10% of active developments and major renovations
- ☐ N/A, no developments and major renovations of property assets are active

(by number of active property developments and refurbishments)

### PR 11.2

Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.

- ☑ Environmental site selection requirements
- ☑ Environmental site development requirements
- ☑ Sustainable construction materials
- ☑ Water efficiency requirements
- ☑ Energy efficiency requirements
- ☑ Energy generation from on-site renewable sources
- ☑ Waste management plans at sites
- ☑ Health and safety management systems at sites
- ☑ Health and wellbeing of residents
- ☑ Construction contractors comply with sustainability guidelines
- ☑ Resilient building design and orientation
- ☐ Other, specify
CIM Group

Reported Information

Public version

Direct - Infrastructure

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Overview

INF 02 | Mandatory | Public | Core Assessed | PRI 1-6
--- | --- | --- | --- | ---

INF 02.1 | Indicate if your organisation has a responsible investment policy for infrastructure.

- Yes

INF 02.2 | Provide a URL if your policy is publicly available.

- No

Fundraising of infrastructure funds

INF 03 | Mandatory | Public | Core Assessed | PRI 1,4,6
--- | --- | --- | --- | ---

INF 03.1 | Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.

- Yes
- No
- Not applicable as our organisation does not fundraise

Pre-Investment (Selection)

INF 05 | Mandatory | Public | Gateway | PRI 1
--- | --- | --- | --- | ---

INF 05.1 | Indicate if your organisation typically incorporates ESG issues when selecting infrastructure investments.

- Yes

INF 05.2 | Describe your organisation's approach to incorporating ESG issues in infrastructure investment selection.

In evaluating new development projects, CIM’s Infrastructure Investments Team works with their infrastructure development partners to optimize the sustainability of the projects, while taking into account CIM’s overarching fiduciary duty to partners and co-investors to maximize returns. The primary factors reviewed are as follows:

Acquisition Approval - evaluate whether an acquisition will contribute to the sustainability of the community in which the infrastructure is being developed. Criteria that the teams evaluate include whether the infrastructure asset: (1) contributes to improvement in the management or more efficient allocation of limited natural resources, such as water resources; (2) reduces the carbon footprint of constituents in the community by creating public transportation, facilitating the use of existing public transportation, or encourages pedestrian activity; (3) facilitates the use of renewable energy resources in favor of fossil fuels; (4) reduces the need for physical transportation by introducing communication technology

Site Selection - assess the location of a project and its relative access to existing infrastructure, such as transmission lines for electricity projects or water conveyances for water projects

Construction Type/Material Selection - work with development partners to analyze the best materials and construction type
## INF 07.1
Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

### ESG issues

- **Environmental**
  - List up to three typical examples of environmental issues
  - Lead and asbestos contamination
  - Green building design
  - Energy efficiency

- **Social**
  - List up to three typical examples of social issues
  - CIM refrains from doing business with any borrower, tenant, vendor, or supplier that is known to have engaged in any human rights violations or abuses.
  - Requires all third party contractors to pay their employees fair wages.

- **Governance**
  - List up to three typical examples of governance issues
  - Anti-corruption and anti-bribery are a part of CIM’s Code of Business Conduct and Ethics.
  - CIM is committed to the fiduciary duties and standard of care in all fund documents.

### INF 10.1
Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators.

- **Yes**
Indicate your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party operators.

- Selection process of third-party operators incorporates ESG issues
  - ☒ For all third-party operators
  - ☐ For a majority of third-party operators
  - ☐ For a minority of third-party operators
- Contractual requirements when appointing third-party operators includes ESG issues
- ☐ Monitoring of third-party operators covers ESG responsibilities and implementation
  - ☐ No

Post-investment (monitoring and active ownership)

Overview

Indicate whether your organisation and/or operators consider ESG issues in post-investment activities relating to your infrastructure assets.

- ☒ Yes

Indicate how your organisation, and/or operators, considers ESG issues in the following post-investment activities relating to your infrastructure assets.

- ☒ We consider ESG issues in the monitoring and operation of infrastructure
- ☒ We consider ESG issues in infrastructure maintenance
- ☐ We consider ESG issues in stakeholder engagements related to our infrastructure
- ☐ We consider ESG issues in other post-investment activities, specify
  - ☐ No

Infrastructure Monitoring and Operations

Indicate the proportion of infrastructure assets for which your organisation and/or operators included ESG performance in investment monitoring during the reporting year.

- ☒ >90% of infrastructure assets
- ☐ 51-90% of infrastructure assets
- ☐ 10-50% of infrastructure assets
- ☐ <10% of infrastructure assets

(in terms of number of infrastructure assets)
**INF 12.2** Indicate ESG issues for which your organisation, and/or operators, typically sets and monitors targets (KPIs or similar) and provide examples per issue.

- [ ] Environmental
- [ ] Social
- [ ] Governance
- [x] We do not set and/or monitor against targets

**INF 13** Mandatory | Public | Additional Assessed | PRI 2

**INF 13.1** Indicate whether you track the proportion of your infrastructure investees that have an ESG/sustainability-related policy (or similar guidelines).

- [ ] Yes
- [x] No

**Infrastructure Maintenance**

**INF 15** Mandatory | Public | Core Assessed | PRI 2

**INF 15.1** Indicate the proportion of active infrastructure maintenance projects where ESG issues have been considered.

- [x] >90% of active maintenance projects
- [ ] 51-90% of active maintenance projects
- [ ] 10-50% of active maintenance projects
- [ ] <10% of active maintenance projects
- [ ] N/A, no maintenance projects of infrastructure assets are active

(in terms of number of active maintenance projects)
CIM Group

Reported Information

Public version

Confidence building measures

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### Confidence building measures

**CM1 01**  
Mandatory  | Public  | Additional Assessed  | General
---|---|---|---
**CM1 01.1**  
Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
- [ ] Third party assurance over selected responses from this year’s PRI Transparency Report
- [ ] Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- [ ] Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year)
- [ ] Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year)
- [ ] Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
- [ ] Other, specify  
  *Internal review by senior management.*
- [ ] None of the above

**CM1 02**  
Mandatory  | Public  | Descriptive  | General
---|---|---|---
**CM1 02.1**  
We undertook third party assurance on last year’s PRI Transparency Report
- [ ] Whole PRI Transparency Report was assured last year
- [ ] Selected data was assured in last year’s PRI Transparency Report
- [ ] We did not assure last year’s PRI Transparency report
- [ ] None of the above, we were in our preparation year and did not report last year.

**CM1 03**  
Mandatory  | Public  | Descriptive  | General
---|---|---|---
**CM1 03.1**  
We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:
- [ ] We adhere to an RI certification or labelling scheme
- [ ] We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year’s PRI Transparency Report
- [ ] ESG audit of holdings
- [ ] Other, specify
- [ ] None of the above

**CM1 04**  
Mandatory  | Public  | Descriptive  | General
---|---|---|---
<table>
<thead>
<tr>
<th>CM1 04.1</th>
<th>Do you plan to conduct third party assurance of this year's PRI Transparency report?</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ Whole PRI Transparency Report will be assured</td>
<td></td>
</tr>
<tr>
<td>☐ Selected data will be assured</td>
<td></td>
</tr>
<tr>
<td>☐ We do not plan to assure this year’s PRI Transparency report</td>
<td></td>
</tr>
</tbody>
</table>