

GTIS Partners

GTIS ESG POLICY

2019



GTIS PARTNERS

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I. INTRODUCTION

GTIS Partners is a global real estate investment firm headquartered in New York with offices in Los Angeles, San Francisco, Atlanta, São Paulo, Paris, and Munich. The firm was founded in 2005 and is managed by President Tom Shapiro and Senior Managing Directors Josh Pristaw, Rob Vahradian, Tom Feldstein, Joao Teixeira and Amy Boyle.

To date, GTIS Partners has committed capital to residential, retail, industrial, office, hotel and mixed-use projects in the U.S. and Brazil.

The principals of GTIS Partners have over 130 years of investment, legal, finance, management and operations experience, across all major property types and geographies. By combining hands-on real estate expertise with a disciplined investment approach, GTIS Partners creates value for its investors and partners.

GTIS is committed to responsible and ethical business practices and intends to apply these practices to all areas of operation. Moreover, GTIS understands its role in social and environmental stewardship and the impact of its real estate on the environment and surrounding communities. GTIS is a leading equity investor in residential real estate, and typically structures joint ventures with third-party operators handling the day-to-day development and operation of its assets. In most of these partnerships, GTIS represents the majority-owned limited partner position with major decision rights, while third-party operators typically own a minority share of the equity, along with ongoing fees and other performance-based incentives. As such, in certain instances, GTIS will have limited ability to directly control underlying ESG process, and/or acquire and measure specific Key Performance Indicators (KPIs). However, through the distribution and utilization of the following U.S. Environmental, Social & Governance (“ESG”) Policy and the implementation of various KPI software, GTIS aspires to consolidate, improve and standardize processes and data across its portfolio.

GTIS aims to demonstrate industry leadership, partner with key stakeholders and business partners to drive positive outcomes and create long-term sustainable value for our businesses and for the environment.

MISSION

Invest in assets that generate value for our clients, employees and stakeholders, providing profitability, longevity and sustainable development to ensure value-creation and tangible benefits to the environment and society as a whole

II. POLICY ENFORCEMENT & IMPROVEMENT

This policy is monitored by the Sustainability Committee of GTIS Partners and is integrated into GTIS' overall business strategy. The Sustainability Committee is comprised of representatives from various groups within GTIS including acquisitions, asset management, portfolio management, senior management and the firm's Management Committee.

The committee annually reviews and approves the ESG Policy and meets quarterly to assess progress to ensure that the latest business challenges are properly addressed.

The GTIS ESG Policy will be shared with all employees and business partners at the beginning of their relationship, upon entering into joint venture and management agreements with GTIS operating partners. The policy will be reviewed as often as necessary to update all parties on relevant issues. At a minimum, employees will be trained and informed of this Policy during annual compliance training.

The ESG Policy, along with updates on GTIS' ESG practices, will be disclosed to the firm and its investors in annual reports or more frequently as needed.

Whenever practical, the sustainability disclosure will be reviewed by an independent third party to assess the reliability, integrity and accuracy of the information.

For all Brazil real estate private equity funds, the GTIS team will submit an annual survey to the Global Real Estate Sustainability Benchmark "GRESB". Each fund will receive a score that will be used for qualitative and quantitative insights about ESG performance. The GTIS Partners Sustainability Committee will review and analyze results as well as revise policies and business practices where necessary for the coming years.



CORPORATE SUSTAINABILITY IS A COMPANY'S
DELIVERY OF LONG-TERM VALUE IN FINANCIAL,
ENVIRONMENTAL, SOCIAL AND ETHICAL TERMS

GUIDE TO CORPORATE SUSTAINABILITY, UN GLOBAL COMPACT



III. PRINCIPLES

Corporate Sustainability starts with a company's value system and its approach to doing business. The Ten Principles of the GTIS Partners ESG Policy aspire to incorporate ESG issues into investment practice in order to drive excellence throughout the GTIS portfolio, create value for all stakeholders, and positively affect the communities where we invest:

- 01 **INCORPORATE** Environmental, Social and Governance objectives into GTIS Partners' processes
- 02 **GROW** with a sustainable risk profile
- 03 **ENSURE** resilience of ecosystems and continued abundance of natural resources
- 04 **ENCOURAGE** innovation and ongoing improvement of GTIS' processes and assets
- 05 **PURSUE** human rights, equal opportunities and diversity
- 06 **DISCLOSE** accurate, adequate and timely information
- 07 **ENGAGE** and support stakeholders to achieve better outcomes
- 08 **ENHANCE** the effectiveness of policy realization
- 09 **REPORT** the activities and progress towards implementing the principles
- 10 **PROMOTE** transparency with our employees, stakeholders and society



IV. CORPORATE GOVERNANCE

GTIS inspires trust in its employees, investors and stakeholders through its transparency, equity, accountability and corporate responsibility.

Transparency

Make available to all stakeholders information across our practices, funds and assets to ensure a straightforward understanding of our financial, social and environmental performance.

Equity

Strengthen human capital and promote diversity, human rights and financial inclusion. Our equity principles combat forced and child labor and sexual exploitation.

Accountability

Ensure timely and accurate review of corporate performance on key environmental, social and governance issues

Corporate Responsibility

Implement appropriate risk management and ESG objectives in the GTIS business model, considering financial, intellectual, human, social and natural capital in the short, medium and long term.

Innovation, Risks & Opportunities

The core of the GTIS Partners' governance policy is to ensure financial, social and environmental risk management.

GTIS strives to create ongoing improvements through innovation and creativity and encourages employees to create new solutions and ideas to improve our processes and asset performance. The innovation process requires commitment, discipline, workflow efficiency, and risk management.

Environmental and Social performance are fundamental indicators of how GTIS assesses and manages risk. Technical, financial, environmental and social risk analysis are all considered in site selection, land or asset acquisition, and during construction and operation.

In order to formally integrate risk management into corporate governance, our due diligence and operational requirements adhere to the five main process steps described below:

- **Step 1 – Identify the risk**, which includes recognizing and describing any risk's potential interference with GTIS criteria of compliance and success.
- **Step 2 – Analyze the risk** through the collection of all relevant data to determine risk level, its probability of occurrence and resulting consequences.

- **Step 3 – Evaluate the risk** to define its magnitude to the business plans, ongoing building operations and the surrounding environment.
- **Step 4 – Mitigate the risk** and develop a plan with relevant underwriting where necessary to eliminate or reduce the impact to an acceptable level.
- **Step 5 – Monitor and track the risk** to evaluate any potential damage, as well as avoid future recurrence.

In its ongoing risk analysis and evaluation of ESG-specific risk across the portfolio, the Sustainability Committee considers the following:

Governance Risk Assessment

- Bribery and corruption
- Child and forced labor
- Diversity and equal opportunities
- Executive compensation
- Human Rights

Environmental and Social Risk Assessment

- Building safety and materials
- Contamination
- Energy efficiency and supply
- Water consumption, efficiency, management and supply
- Waste emission management
- Flooding
- Regulatory
- Transportation
- Socio-economic
- Security
- Resilience

As a general rule, GTIS' best practices also require the Firm to make a reasonable inquiry into its Clients' and Fund Investors' investment objectives, risk tolerance, investment experience and financial situation before assets are acquired.

Compliance & Responsibility

GTIS Partners is committed to fostering a culture of compliance. This commitment is assured through the Compliance Program adopted by the Firm to comply with Rule 206(4)-7 of the Advisers Act, and to ensure that GTIS complies with the rules and regulations of the Advisers Act and all applicable Federal Securities Laws.

The purpose of the Compliance Program is twofold: First, to provide any partner, officer, director, manager or employee with an introduction to the primary laws, rules, and regulations governing investment advisory activities. Second, to provide the GTIS team with a framework to conduct its respective duties and obligations under the Federal Securities Laws.

Additional information about compliance can be found at [GTIS PARTNERS LP, Compliance Manual / Code of Ethics](#).

All partners, officers, directors, managers and employees are required at the beginning of their employment, and no less than annually thereafter (including at such times as this Program is materially amended) to acknowledge that they have read, understood, and agreed to comply with the procedures within the Program. Environmental, Social and Governance policies and goals shall also be incorporated within annual employee evaluations where applicable.

As an international firm, GTIS recognizes its unique position to positively impact local economies across the globe. As such, GTIS champions the Universal Declaration of Human Rights as part of our core values in our endeavor to promote global welfare and equality.

We have made it our responsibility to protect natural resources in an effort to reduce our impact on climate change and leave an abundance of resources for generations to come.

Ethics and Transparency

GTIS encourages its business partners, suppliers and stakeholders to adopt the same ethical values and transparency standards set forth in the GTIS ESG Policy:

- ✓ Suppliers and business partners should report any relevant information regarding their relationships with stakeholders to GTIS
- ✓ Suppliers and business partners should know and agree with GTIS' principles and policies, and not object to GTIS' monitoring procedures. When necessary, suppliers and business partners agree to take corrective and preventive measures to resolve any violation of this Policy.
- ✓ Suppliers and business partners forbid child labor and forced labor, and promote healthy work conditions.
- ✓ Anti-corruption enforcement follows the U.S. Foreign Corrupt Practices Act of 1977. Therefore, all GTIS subsidiaries are subject to compliance with the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"). Neither GTIS nor any director, officer, agent, employee, or other person associated with or acting on behalf of GTIS will, directly or indirectly, violate any provision of the FCPA including:
 - i. Use any GTIS funds for unlawful contributions, gifts, entertainment, or other expenses relating to political activity;
 - ii. Make any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns from GTIS funds; or
 - iii. Make any bribe, rebate, payoff, influence payment, kickback, or other payment to a government official to secure a benefit, favor, or other improper advantage.
- ✓ In addition, GTIS shall undertake reasonable efforts to ensure that any entity in which it invests is not involved in any activity that violates the FCPA, including as described in (i), (ii), and (iii) of the above.
- ✓ GTIS adheres to the U.S. Office of Foreign Assets Control and Money Laundering and Terrorist Financing, and complies with U.S. economic and trade sanctions administered by the United States Treasury Department's Office of Foreign Assets Control ("OFAC"). Accordingly, GTIS warrants that neither it nor any director, officer, agent, employee, or other person associated with or acting on behalf of Company will, directly or indirectly, violate any provision of the U.S. economic and trade sanctions administered by OFAC, including:

- i. Knowingly causing GTIS or any of their affiliates to engage in transactions with entities or persons designated by OFAC as specially designated nationals;
- ii. Causing GTIS or any of its affiliates to engage, directly or indirectly, in transactions or dealings involving Cuba, Cuban nationals, or Cuban-owned assets; or
- iii. Knowingly causing GTIS or any of its affiliates to engage, directly or indirectly, in transactions or dealings involving any country, other than Cuba, that is subject to U.S. government sanctions or any national or assets of such countries.

Facts & Performance Indicators

GTIS regularly collects and reviews the following economic, social and governance indicators for all unrealized assets in the portfolio. GTIS also collects and reviews specific environmental indicators for operational assets where reliable data is available:

Economic Performance (by Asset or Joint Venture)

- Equity capital invested & distributed
- Financial return profile
- Fair Market Value (please refer to the latest GTIS Valuation Policy)
- Project Updates, including acquisition, development, leasing, financing and disposition activity
- Future projected capital commitments and anticipated distributions

Social

- Total GTIS workforce turnover, by location & division
- Gender equality among workforce and senior managers
- Absentee and injury rates
- Retention rates after parental leave
- Percentage of employees trained in Compliance, Employee Handbook and the ESG Policy
- Total number of incidents of discrimination and corrective actions taken
- Completion percentage and results of employee satisfaction surveys
- For Brazil employees: Completion percentage and results of basic vitals, radiation and light testing
- For US Headquarters:
 - Corporate philanthropy
 - Volunteer opportunities

Governance

- Percentage of assets analyzed for risks related to bribery and corruption and any incidents
- Complaints on grievance hotline and resolution time
- Number of external and independent members of fund advisory boards, including genders and nationalities
- Creation and implementation of a Whistleblower policy and Code of Conduct policies

Environmental

- Energy Consumption by asset
- Water Consumption withdrawal by asset
- Percentage and total volume of water recycled and reused
- Greenhouse gas emission where possible to measure
- Total volume of waste generation by asset
- Number of initiatives to enhance efficiency and mitigate environmental impacts of the assets

V. ENVIRONMENTAL GOALS & PRACTICES

GTIS' environmental goals and practices aim to reduce risk and foster environmental health and abundance within the communities where we invest, while creating superior assets and driving operational excellence throughout the GTIS portfolio

GTIS' environmental goals and practices intend to:

- Create superior assets that operate efficiently with reduced environmental impact
- Drive energy and water efficiency and reduce natural resource consumption
- Promote the management and proper disposal of waste and effluents generated in its assets
- Consider climate impact in managing risks and opportunities
- Avoid materials that are toxic to humans and the environment
- Contribute to the enhancement of city infrastructure where practical
- Adopt sustainable certifications for new and existing buildings, where practical
- Monitor water toxicity and protect aquatic ecosystems within our projects whenever practical

All of these practices are taken into consideration when hiring suppliers and procuring materials. Whenever practical, these practices are included in the procurement process to ensure compliance with the GTIS ESG Policy.

Environmental Goals

GTIS is committed to environmental stewardship and reducing the environmental impact of its portfolio. The following are long-term reduction targets for GTIS operational assets where measurable consumption data can be obtained from operating partners and benchmarked:

- 2% reduction in energy consumption by 2020 over 2018 baseline
- 2% reduction in GHG emissions¹ by 2020 over 2018 baseline
- 2% reduction in water consumption by 2020 over 2018 baseline
- Incremental increase year over year in benchmarked square footage

¹ GHG Emissions are to be calculated based on industry standard methodology and will generally cover Scope 1 & Scope 2 emissions as defined by the EPA. Data may be aggregated at the desktop level in Portfolio Manager or Measurabl software and may be based on a variety of factors, including local emission factors and property benchmarking.

GTIS Company Office Spaces

To minimize the environmental footprint of GTIS' company office space, the firm considers the following in its office selection process:

- ✓ **Building site attributes:** The base building's location, surrounding services and available green space
- ✓ **Transportation:** Convenience of access to alternative transportation, such as bus lines, subways, trains and bicycle paths
- ✓ **Building features:** The building's envelope, mechanical and electrical systems, adaptability to future needs, and resilience in the event of disaster or infrastructure failure.
- ✓ **Occupants' wellbeing:** The building will be constructed in accordance with the Health and Wellbeing section of this Policy as feasible.

In addition, GTIS trains its team to adhere to the ESG Policy, promoting waste recycling and conservative water and energy consumption practices within its offices.

For its US offices, GTIS follows the US Occupational Safety and Health (OSH) Act and strives to provide employees with a workplace free of recognized serious hazards. This includes fire prevention and emergency action plans and a commitment to a safe workplace. GTIS performs a health and safety check for all offices and employees on an annual basis.

New Construction & Major Renovation

GTIS understands that new construction and major renovation can result in significant environmental impacts within and around the site. GTIS assets are built to the highest performance standards with strong livability and amenity offerings. The implementation of the following strategic measures as applicable will help reduce negative impact on the environment, as well as mitigate overall risk.

GTIS, in partnership with key stakeholders (where applicable), will develop assets that follow high-performance building standards and shall make reasonable efforts to mitigate negative environmental impact of new construction and major renovation by:

- **Selecting and Assessing Land:**
 - Assessing technical, social and environmental risks, as well as mitigation needs and related costs;
 - Identifying soil and water characteristics, including their contamination levels, restoration possibilities and mitigation needs, as well as related costs in order to avoid any community risks;
 - Analyzing land topography to avoid removal of native material which could cause an environmental disturbance.
 - Understanding the biodiversity and natural habitat of the site in order to minimize disruption and maximize preservation opportunities, inclusive of endangered species evaluations.
- Considering local access to mass transportation, urban infrastructure and other services.
- Considering the implementation of LEED, Fitwel, EDGE, WELL, AQUA/HQE, or Enterprise Green Community protocols and indicators whenever practical.
- **Assessing and Conserving Energy:**

- Improving building energy performance and reducing overall energy consumption through strategic envelope design strategies and high-efficiency HVAC system opportunities wherever feasible.
- Evaluating and incorporating renewable energy strategies when feasible, striving for Net Zero Energy facilities where practical.
- Perform hypothetical energy modeling where practical and accretive
- **Assessing and Conserving Water:**
 - Adopting water savings devices, water treatment systems and water reuse where practical.
 - Using smart irrigation, low-water landscaping, and leak detection systems where practical.
 - Utilizing native plantings, xeriscaping, and integrating pest management landscaping strategies where practical.
 - Employing and building on-site wastewater treatment solutions and to reuse of storm water for non-potable applications where practical.
- Utilizing energy and water consumption meters.
- Defining waste disposal areas and attempting to recycle whenever practical.
- Considering quality, safety, durability, ease of use and maintenance needs when specifying materials.
- Seeking to avoid materials with toxic ingredients, such as: asbestos, formaldehyde, volatile organic compounds, ash, cadmium, mercury, lead, arsenic, phthalates, etc.
- Using sustainability-certified materials, whenever practical, based on the following standards: FSC, Rainforest Alliance; Cradle to Cradle, Floorscore, Green Seal and Greenguard.
- Purchasing local materials and importing local fill where practical.
- **During construction, adhering to:**
 - State and local codes, ordinances, and zoning requirements.
 - Pollution prevention plans.
 - Waste management practices that support recycling where practical.
 - Air quality strategies during construction and before occupancy.
- Targeting energy efficiency for new construction & major renovation and incorporating on-site renewable energy and innovative energy-saving techniques where practical.
- Incorporating occupant health and well-being design strategies as defined in this Policy for new construction & major renovation where practical.

Operational Assets

GTIS understands that the operation of existing assets can result in significant environmental impacts within and around the site if not well managed. The implementation of the following measures, as applicable, helps reduce negative impact on the environment, while creating long-term value for the portfolio.

GTIS, in partnership with key stakeholders, shall make reasonable efforts to operate assets according to high-performance building standards and mitigate negative environmental impact of existing asset operations by:

- Meeting top building and operational standards during retrofits, refurbishments and tenant fit-outs.
- Benchmarking asset performance against peers in ENERGY STAR Portfolio Manager to generate energy ratings for assets where utility usage can be obtained.

- Conducting technical building assessments and/or energy audits on assets every four years to identify opportunities that drive continuous improvement of energy and water efficiency and waste management.
- Monitoring asset compliance with local laws and regulations every three years and mitigating any identified risks where feasible.
- Providing a Handbook for all Tenants with guidelines about the building's features and sustainability goals where practical. Provide tenants with clear technical instructions and manuals regarding buildings' use and operation, which may include:
 - Waste management
 - Conscious energy and water use
 - Indoor air quality maintenance
- Integrating green lease clause/rider into tenant agreements where practical. Sustainability clauses detailed in the lease may include:
 - Guidelines for tenants to adhere to reasonable best practices to reduce energy and water consumption and monthly utility bill costs
 - Ability to collect utility bill data if required by Landlord
 - Landlord encourages use of ENERGY STAR rated light bulbs and equipment
 - Disposal of waste and recyclables in accordance with the Landlord's rules and regulations
 - Designated tobacco-free areas
 - Low/no VOC paint requirements if tenant paints their own unit
 - Proper use of EV charging stations, where applicable
- Monitoring tenant satisfaction through the use of ongoing quarterly or annual surveys, where practical

Monitoring and Environmental Management System (EMS)

GTIS understands that real estate consumes large amounts of energy and water resulting in significant GHG emissions and environmental impact. To understand and manage our consumption, mitigate risk and drive operational excellence throughout the portfolio, GTIS will utilize an environmental management system (EMS) through a third-party sustainability data management partner. This EMS and data management platform will allow GTIS to measure, manage, and act on key performance indicators to improve operational and environmental performance over time.

In addition to the data management platform, GTIS will utilize the basic guidelines from international standard for energy management ISO 14001 as a protocol for fostering continuous improvement within our EMS framework. This standard will facilitate the following protocol where applicable:

- **Plan:** Create an action plan that defines our long-term sustainability targets
- **Do:** Implement interim objectives that progress towards achieving our long-term sustainability targets
- **Check:** Measure our progress against our 2018 baseline to reduce energy, water, and GHG emissions
- **Act:** Identify opportunities to continuously improve our operational and environmental performance

VI. SOCIAL RESPONSIBILITY

GTIS intends to cultivate global equality, diversity, inclusion, well-being and human capital.

GTIS is aware that its social impact goes far beyond its direct real estate transactions. Considering this, the firm strives to address all processes in a project's lifecycle in our social responsibility policy. GTIS continuously enforces and oversees compliance with local legislation and expects all of our business partners and suppliers to take similar measures. We implore our collaborators to immediately communicate any non-compliance.

Our social responsibility policy is split into four main aspects: [1] Labor Practices; [2] Human Rights; [3] Stakeholder Engagement; and [4] Product Responsibility.

Labor Practices

GTIS aims to foster a safe and fair work environment by enforcing local labor laws and regulations in addition to the following guidelines:

- For US Investments and Offices:
 - Wages and overtime pay follow the standards set in the US Fair Labor Standards Act (FLSA).
 - As defined in the US FLSA, overtime is voluntary, not regularly requested, and reimbursed at a premium rate, unless freely negotiated with a workers' union. Hourly workers are reimbursed at an overtime rate 1.5 times the regular rate of pay for hours worked after 40 per week.
 - All workers are formally hired and wages follow the FLSA minimum wage laws.
- Weekly work hours and resting periods (for meals and breaks), vacation time, sick time and holidays are provided according to local labor laws.
- Potential wage deductions are never made for disciplinary purposes.
- Wages, benefits and deductions are clearly detailed in writing for each pay period to all employees.
- GTIS employees receive benefits including medical insurance, life insurance, dental plans, vision plans and others. Please refer to the latest GTIS Employee Handbook for more information.
- Employees are guaranteed freedom to leave the workplace premises after completing the standard workday and are free to terminate their employment if they give reasonable notice to GTIS (or its partners, if that is the case).
- Employees are given optional time off due to military leave, bereavement, jury duty, blood or bone marrow donations, and voting.
- GTIS shall issue an annual employment satisfaction survey and strive to improve employee satisfaction based on the survey's outcomes
- Include sustainability factors and progress in Annual GTIS Employee Evaluations when applicable
- Encourage operators, contractors and developers to comply with the labor practices stated above.
- Ensure our contractors' health and safety by enforcing our environmental process standards and on-site regulations

Human Rights

- Managers and leaders respect the human rights declarations. GTIS strives to create a friendly and safe environment so all employees can express their concerns, especially regarding abuses of any type and/or non-compliance.
- GTIS works to avoid sexual and moral harassment of any kind in all its projects and offices. Therefore, it does not allow for any behavior that is threatening, abusive, exploitative or sexually coercive, including gestures, language and physical contact in the workplace.
- GTIS encourages freedom of association. Workers may be represented by a union of their preference, following local labor laws.
- GTIS adopts equal opportunity procedures and values diversity.
- GTIS does not have any specific policies nor practices differentiating hiring opportunities, remuneration, access to training, promotion, termination or retirement based on race, national or social origin, birth, religion, disability, gender, sexual orientation, marital status, political opinions, age or any other conditions that could give rise to discrimination.
- GTIS does not have any kind of forced or compulsory labor on its projects. GTIS monitors to assure that all its workers and first-tier suppliers' workers are hired according to local law and are managed, paid and respected as free individuals.
 - GTIS forbids the use of any kind of forced or compulsory labor by suppliers and business partners.
 - GTIS and suppliers never withhold any share of any worker's wages, benefits, property or documents in order to compel people to continue working for the company.
- GTIS does not accept any kind of child labor on its projects and works to prevent the child labor in its value chain.
 - Suppliers and business partners must abide by local laws regarding child labor
 - Suppliers and business partners should obtain legal documentation from all employees to prove their date of birth.
 - Per US and Brazilian law, children under the age of 14 may not be employed. Children between the ages of 14 & 16 may be employed in specific occupations for limited hours, and children between the ages of 16 & 18 may be employed in non-hazardous occupations for an unlimited number of hours.

For more information, please see the most recent GTIS Compliance Policy.

Stakeholder Engagement

Stakeholder engagement is vital to improving sustainability performance. Investors, employees, supply chain, tenants and clients are made aware of the GTIS ESG Policy either in normal business dealings and operations, or on the GTIS website.

Investors and Employees

GTIS encourages our investors and employees to take an active stance in actualizing our ESG Policy, as we find this critical to fostering a healthful firm culture.

Supply Chain

GTIS promotes its environmental, social and governance practices to suppliers to ensure compliance with the GTIS ESG Policy.

Tenants and Clients

GTIS provides guidance about environmental and social issues to its partners and clients as applicable, encouraging best practices and knowledge of GTIS' ESG Policy.

As part of its commitment to stakeholder engagement, GTIS:

- Adapts communications to meet stakeholder expectations
 - Provides assurance to satisfy stakeholder concerns
 - Improves business processes and practices in response to stakeholder feedback
 - Treats Stakeholders as partners and works with them to achieve excellence
- Encourages Stakeholders to take responsibility through policies, procedures, guidelines and specific requirements within contracts

VII. Health & Wellbeing

The impact of the built environment has become an important aspect of sustainable buildings. From the design and materials selected during new construction to the chemicals used and ventilation provided in existing building management. GTIS aims to provide safe corporate offices and residential assets that enhance occupant well-being, comfort and productivity. To achieve this goal, GTIS and key stakeholders will make reasonable efforts to implement the following measures as deemed practical:

GTIS Corporate Offices

- Provide smoke-free working environment
- Utilization of natural lighting, as much as practical, in all regularly occupied office areas
- Provide access to outdoor amenities, such as walking paths, picnic tables, and restorative gardens
- Ensure appropriate ventilation in work areas and conduct regular indoor air quality testing to ensure ventilation compliance to ASHRAE standards
- Implement an indoor air quality standard that includes green cleaning and low emitting materials
- Provide accessible stairwells that encourage use of stairs and encourage physical activity, where applicable
- Provide acoustical solutions for internally and externally generated noise
- Provide thermal, olfactory and lighting comfort
- Provide access to filtered water and healthy food choices

New Construction and Major Renovation

- Use low emitting materials
- Effectively control construction dust and particulates through increased filtration

- Use only no/low VOC paints and finishes
- Avoid installing outdoor air intakes at street level or near other outdoor sources of pollutants
- Provide accessible stairways
- Provide adequate lighting in stairwells, emergency egress points, stairwells, parking lots and entryways
- Incorporate as much daylight/or blue-enriched light as possible into design without introducing glare
- Incorporate nature and nature-inspired design
- Incorporate fitness facilities in building
- Provide bicycle parking and storage

Existing Operational Assets

- Use only low/no VOC paints and finishes
- Institute a green cleaning policy
- Use high efficiency filter vacuums
- Conduct regular IAQ testing
- Ensure separate ventilation for chemical storage areas
- Conduct regular building maintenance and resolve comfort issues promptly
- Conduct regular inspections of roofing, plumbing, and HVAC equipment to identify sources of moisture and condensation and address issues immediately
- Utilize an integrated pest management plan
- Meet fire safety and carbon monoxide monitoring standards
- Institute a safety and security policy, including emergency procedures, regular drills and communicate regularly with residents
- Test water quality regularly
- Prevent water stagnation in pipes
- Install water purification if necessary
- Install water bottle filling stations where feasible
- Meet or exceed local outdoor air ventilation rate guidelines to control indoor sources of odors, chemicals and carbon dioxide
- Provide a common area multi-purpose room that can be used for wellness activities or on-site exercise where feasible
- Provide healthy vending machine/food options where applicable
- Institute a smoke-free building/campus policy
- Incorporate tobacco free signage as appropriate

VII. GLOSSARY

Accountability: A key concept in modern management theory and practice. It means that managers are held responsible for carrying out a defined set of duties or tasks, and for conforming with rules and standards applicable to their posts.

Child Labor: any work executed by children under 14 years of age. Children above 14 years old can work on a restricted hourly basis, according to the Fair Labor Standards Act.

Environmental Management System (EMS): is an internal framework that structures all procedures, projects and tactics into a cohesive program which aligns the sustainability efforts at the organizational level.

Forced and compulsory labor: all work or service that a person has not offered voluntarily and is made to under the threat of punishment or retaliation or is demanded as a means of repayment of debt.

ISO 14001: specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance. ISO 14001:2015 is intended for use by an organization seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability

Stakeholder: individuals, group of individuals or organizations that affect and/or could be affected by an organization's activities, products or services and associated performance with regard to the issues to be addressed by the engagement.

Stakeholder Engagement: process used by an organization to engage relevant stakeholders for a clear purpose to achieve accepted outcomes. Also recognized as a fundamental accountability mechanism, since it obliges an organization to involve stakeholders on identifying, understanding and responding to sustainability issues and concerns, and to report, explain and be answerable to stakeholders for decisions, actions and performance.

Sustainable Development: development that meets the needs of the present without compromising the ability of future generations to meet their own needs (Brundtland, 1987).

VIII. REFERENCES & AFFILIATIONS

- Global References & Affiliations
 - Global Reporting Initiative (GRI)
 - The Ten Principles of the United Nations Global Compact (UN 2000)
 - UN Principles for Responsible Investment
 - Leadership in Energy and Environmental Design (LEED)
 - International WELL Building Institute
 - IFC Excellence in Design for Greater Efficiencies (EGDE)
 - Green Lease Leaders Program
 - AA1000 Stakeholder Engagement Standard (Accountability 2015)
 - Social Accountability 8000
 - International Finance Corporation - Stakeholder Engagement (2007)
 - Convention on the Rights of Child (UN 1989)
 - Universal Declaration of Human Rights (UDHR)
 - Fundamental Principles and Rights at Work (ILO 1998)
 - The Rio Declaration on Environment and Development (UN 1992)
 - The Johannesburg United Nations World Summit on Sustainable Development (UN 2002)
 - UN Principles for Responsible Investment
 - Ethos Institute of Business and Social Responsibility
 - European Association for Investors in non-listed Real Estate Vehicles (INREV)
 - Pension Real Estate Association (PREA)
- US References & Affiliations
 - Urban Land Institute (ULI)
 - Enterprise Green Communities
 - US Environmental Protection Agency (EPA)
 - US EPA's Energy STAR Specifications
 - US Greenhouse Gas Reporting Program (GHGRP)
 - US Occupational Safety and Health (OSH) Act & Administration
 - Labor-Management Reporting and Disclosure Act (LMRDA)
 - Office of Labor-Management Standards (OLMS)
 - Family and Medical Leave Act (FMLA)
 - U.S. Foreign Corrupt Practices Act of 1977
 - U.S. Office of Foreign Assets Control and Money Laundering and Terrorist Financing
 - Dow Jones Sustainability Index
 - FTSE4Good Index Series
- Brazilian References & Affiliations
 - Instituto Brasileiro de Governança Corporativa (IBGC): Code of Best Practices in Corporate Governance
 - Corporate Sustainability Index (ISE – IBOVESPA)

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