

CIM 2023 ESG REPORT

Environmental, Social, and Corporate Governance

www.cimgroup.com

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INTRODUCTION

About this Report

The CIM Group (CIM) 2023 Environmental, Social, and Governance (ESG) Report underscores CIM's unwavering dedication to integrating ESG principles into our organization and operations, where feasible. This report encompasses data and information from the period spanning January 1 to December 31, 2023. While we are fully committed to our ESG objectives, we acknowledge that their attainment is not guaranteed.

All data as-of December 31, 2023 unless otherwise noted.



The Dominick in New York City, New York

For more than thirty years, CIM has strategically focused on building a resilient and growth-driven portfolio, anchored in our unwavering commitment to enhancing urban communities through sustainable development and responsible stewardship.

CIM's commitment goes beyond environmental efforts—our people and communities remain at the heart of everything we do."

Letter from the Founders

For more than thirty years, CIM has strategically focused on building a resilient and growth-driven portfolio, anchored in our unwavering commitment to enhancing urban communities through sustainable development and responsible stewardship.

While 2022 laid the groundwork for our environmental, social, and governance (ESG) program, 2023 marked a significant leap forward. We are incredibly proud of our accomplishments, particularly our landmark commitment to achieving net zero emissions across all AUM by 2050. Compared to our baseline established in 2018, in 2023 we accomplished a 26% decline in greenhouse gas (GHG) emissions as well as exceeded our 10% energy and water reduction goals by achieving 26% and 17% declines, respectively. These accomplishments further highlight our commitment to both investors' expectations and market trends, reinforcing our dedication to delivering strong returns while reducing our environmental impact.

As a decade-long member of GRESB (formerly known as the Global Real Estate Sustainability Benchmark), CIM has consistently improved its scores. In 2023, CIM achieved notable increases across most funds, with significant gains in infrastructure assets. Additionally, as a reporting member to the UN Principles of Responsible Investing (UN PRI) since 2017, CIM has continuously enhanced its performance and expanded reporting in 2023 to include its credit strategy. To ensure accuracy and transparency, CIM engaged a third party in 2023 for data assurance of its energy, GHG, water, and waste metrics.

CIM's commitment goes beyond environmental efforts—our people and communities remain at the heart of everything we do. In 2023, we advanced our Diversity & Inclusion initiatives with increased engagement and training. We grew female representation in our Investment's Team recruitment class by 40% from the previous year and continued to foster community engagement through our CIMpact volunteer group.

We take pride in these accomplishments while recognizing that much work remains. With the solid foundation we've built and continue to strengthen, we remain committed to maximizing value across our portfolio, enhancing our environmental initiatives to protect investments, uplifting local communities, and driving lasting value for all stakeholders.

Shaul Kuba, Richard Ressler, Avi Shemesh
Co-Founders



Sycamore District in Los Angeles, California

Creating Value. Enhancing Communities.



CIM is committed to building sustainable real estate and infrastructure in alignment with our ESG values and goals. Our focus lies in propelling efficiency throughout our portfolio and actively pursuing partnerships and investments that present opportunities for a sustainable future. By advancing our net zero commitments today, we are steering our strategic ESG efforts toward a more resilient tomorrow.

Mission

Our mission is to be the premier partner for investors in, and users of, real assets serving communities.

We accomplish this by:

- » Creating attractive real asset opportunities to own, operate, and lend in the communities in which we invest over a long-term horizon.
- » Building, improving, and/or managing assets to add value to the individual asset and local communities.
- » Conducting our business in the most efficient and flexible manner possible for the benefit of all our stakeholders.

Vision

Our vision is to provide sustainable real assets that empower our communities to flourish, fostering the creation of healthy, livable, and workable areas for enduring value.

Core Values

Our values shape our culture and reflect who we are as an organization. They provide a foundation for our interactions with each other and for our work in communities.

| Respect | Integrity | Discipline |
|---|--|--|
| We approach each relationship with respect, embracing diverse perspectives. | We prioritize transparency and ethical conduct in every facet of our operations. | We maintain a daily commitment to executing on our shared mission. |

CIM Group Profile

CIM is an owner, operator, lender, and developer of real assets with broad expertise in real estate, infrastructure, and credit. Guided by our distinguishing factors such as in-house expertise, community enhancement, and our disciplined approach, CIM is dedicated to delivering favorable outcomes for stakeholders while also making a positive impact on the neighborhoods where we operate.

Our offices span across the globe, positioning us to address ESG objectives in several key global markets. Office locations include: Los Angeles, Atlanta, Chicago, Dallas, New York, Orlando, Phoenix, London, and Tokyo.

432 Park Avenue in New York City, New York

Since our 1994 inception, CIM has:

Identified

135

qualified urban communities

Invested in

75

communities through our services

Led more than

\$60B

in projects across real estate, infrastructure, and credit assets

More than

30

years of real asset experience

As of December 31, 2023, CIM has:

\$29.2B*

assets owned and operated

397

real assets owned and operated

1,000+

employees

9

corporate offices

*Assets Owned and Operated ("AOO") represents the aggregate assets owned and operated by CIM on behalf of partners (including where CIM contributes alongside for its own account) and co-investors, whether or not CIM has discretion, in each case without duplication.

Our Composition

Credit, Infrastructure, & Real Estate

CIM manages a diverse portfolio encompassing a wide range of strategies including real estate, infrastructure and credit. We are committed to incorporating ESG best practices throughout the lifecycle of our management of real assets. We prioritize efficiency and sustainability to create lasting value for stakeholders.

Credit

CIM employs multiple credit strategies to support growth and provide resources that communities need. For over two decades, we have managed credit risk during dynamic market cycles.

CIM focuses on securing loans backed by high-quality real estate assets in major metropolitan and suburban markets with loan types we believe are underserved by traditional lenders.

Potential property types include:

- » Multifamily Residential
- » Office
- » Retail
- » Hospitality
- » Data Centers

Infrastructure

Our infrastructure strategy emphasizes sustainability while providing public goods and services, which supports our basic pillars of growth in metropolitan communities. We provide infrastructure opportunities for institutional partners and co-investors as well as high-net-worth clients and family offices.

We may create value in infrastructure projects through any of the following methods:

- » Providing capital for construction
- » Expansion
- » Upgrades and improvements

Please see Page 6 for important Assets Owned and Operated information.

Real Estate

Our real estate equity investment strategies range from conservative to high risk.

Opportunistic Strategy: Focuses on acquiring, developing, and improving properties in metropolitan communities for stabilization and disposition.

Value-Add Strategy: Focuses on acquiring and improving properties in metropolitan communities for long-term investment.

Core Strategy: Focuses on acquiring and managing well-positioned and operating properties in metropolitan communities for long-term investment.

Ground-Up Development Strategy: Focuses on taking new assets from idea to inception for disposition or long-term investment.

CIM has more than 20 years of experience investing in real estate and infrastructure supporting communities in areas now designated as **Opportunity Zones**.

Sustainable Finance Disclosure Regulation (SFDR) – Article 8

CIM committed one of its infrastructure funds to Sustainable Finance Disclosure Regulation (SFDR) - Article 8, which requires that funds marketed to European investors, comply with certain transparency obligations.

Composition of Real Estate Portfolio



- Residential 35%
- Office 23%
- Industrial 13%
- Retail 14%
- Other 9%
- Hotel 6%

Composition of Infrastructure Portfolio



- Digital Infrastructure 47%
- Renewable Energy 41%
- Environmental Services 3%
- Energy & Water Resources 1%
- Transportation 7%
- Network Utilities 1%

Property type classifications are aligned with GRESB property categories. For mixed-use properties, data is represented based on the dominant tenant. Assets categorized as 'Other' encompass properties that do not fall within more specific or predefined classifications.

300M

gallons of water saved
per year (estimated)

25%

increase in water
efficiency

81/100

score for first
GRESB submission



West Jordan, UT



CIM's strategic partnership with NOVVA Data Centers addresses the surging demand for digital infrastructure in a supply-constrained market. NOVVA's sustainability engineered state-of-the-art data centers are estimated to save 300 million gallons* of water per year across Utah, Colorado, and Nevada locations. As a critical component of CIM's infrastructure investments, NOVVA offers eco-friendly data centers to meet the expanding server-capacity needs of companies. This partnership aligns seamlessly with CIM's mission of providing real assets that support thriving communities.

In 2023, NOVVA's Colorado Springs facility implemented a cooling system upgrade to more closely align with the waterless cooling system used at the West Jordan, Utah facility. This upgrade led to a 25% increase in water efficiency compared to the previous year, with further savings anticipated over the next 12 months.

Given the significant energy and water demands associated with cooling servers, NOVVA's cutting-edge technology and infrastructure play a crucial role in advancing sustainability efforts.

CIM estimates that the operational water consumption performance of its two NOVVA Data Centers show improvements of 83.51% and 24.86%, compared to other similarly sized facilities.

One of the facility's operational water consumption metrics, when compared to a stereotypical data center in the region**, improved significantly from 7% in 2022 to 24.86% in 2023.

CIM completed NOVVA Data Centers' first GRESB submission in 2023. In its inaugural submission, the asset scored 81/100, receiving 2 of 5 stars. This initial score is well above the average first year submitter (61/100 for Standing Investment Benchmark) and highlights elements to prioritize for the following years.

*Source: NOVVA's 2024 environmental report based on 2023 data

Source: Md Abu Bakar Siddik et al 2021 Environ. Res. Lett. **16 064017

SPOTLIGHT

NOVVA Data Centers



Tribune Towers in Chicago, Illinois

Approach to Sustainability

In 2023, CIM expanded its Environmental Management System (EMS), which serves as our framework for monitoring and managing energy consumption, greenhouse gas (GHG) emissions, water usage, waste management, and eco-friendly procurement. The EMS will be updated annually to ensure it evolves to capture current priorities.

Last year, our EMS attained certification from the International Organization for Standardization (ISO 14001). This certification is valid for three years.

ISO 14001 is an internationally-acknowledged standard for establishing and operating EMS programs. Its criteria provide valuable guidance for developing an effective EMS, ensuring that crucial elements are integrated to drive success.

ESG Essentials: How We Shape Our Investment Approach

| Environmental | Social | Governance |
|---|--|--|
| <ul style="list-style-type: none"> » Focus on densely populated areas and the reuse/repurposing of infrastructure and building stock. » Plan and develop pedestrian- and transit-oriented communities to help reduce vehicle miles traveled and improve air quality. » Prioritize conservation and environmentally conscious infrastructure development. » Consistently evaluate assets' energy and water consumption and proactively update building systems for efficiency, where applicable. | <ul style="list-style-type: none"> » Refrain from business relationships with entities involved in human rights violations or abuses. » Acknowledge ethical ramifications and United Nations Principles for Responsible Investments (PRI). » Encourage contractors to certify fair wages and benefits for subcontractors and employees, including employer-paid family health care coverage, pension benefits, and apprenticeship programs. | <ul style="list-style-type: none"> » Remain committed to corporate governance principles, including standard of care, business conduct and ethics, transparency, and alignment of interests with partners and shareholders. » Ensure CIM vendors and contractors uphold responsible and ethical business practices. » Provide effective board-level oversight of CIM's ESG program and delegate responsibilities to ESG team and senior leadership. |

2023 ESG Highlights



Building on the successes of prior years, in 2023 we continued to gain momentum with our ESG program, optimizing our resources and streamlining workflows for improved outcomes.

GRESB®

Since 2014, CIM has submitted specific funds to GRESB, and we continue to focus on advancing our GRESB scores within those funds that submit. As we continue to grow and evolve our ESG program, more of our funds have been submitted to GRESB, which provides a standardized framework for evaluating the sustainability performance of real estate portfolios and infrastructure assets. GRESB scores are widely used by investors, asset managers, and companies to benchmark and compare ESG performance across the industry.

The GRESB Management score refers to the overarching Management component of the GRESB assessment, which houses the Social and Governance indicators. Some initiatives CIM has taken to earn these high Management scores include:

- » Appointed dedicated employees and senior decision-makers responsible for ESG initiatives and policies, facilitating employee trainings and surveys, and measuring and monitoring D&I objectives and progress.
- » Published a suite of environmental, social, and governance policies
- » Certified ISO 14001 Environmental Management System (EMS) by an independent auditor
- » Completed regular Social and Governance Risk Assessments, Sustainability Attributes Surveys, and Regional Resilience Assessments that utilize physical climate scenario analysis

Real Estate Funds Performance

- » Three real estate reporting funds increased their overall GRESB scores in 2023, one by 13 points over 2022 scores.
- » All real estate funds reporting to GRESB achieved an overall GRESB score of at least 71.
- » All real estate funds reporting to GRESB received the Green Star accolade*.
- » All real estate funds reporting to GRESB received highest ranks in Management, Social, and Governance-related indicators, above GRESB and benchmark averages.

Infrastructure Fund Performance

- » One infrastructure fund assessment and six asset assessments were submitted to GRESB and received scores higher than 80, exceeding averages for GRESB, benchmarking, and performance scores.
- » Two infrastructure asset submissions had double-digit score increases; one improved by 19 points and another by 15 points, compared to scores from 2022.

*Recognizes Real Estate entities with scores higher than 50% of the points allocated to each relevant component. Entities with more than 15 points in Management and 35 points in Performance or 15 points in Management and 35 points in Development will receive the Green Star designation. This designation is only provided for Real Estate Assessment participants.

All five real estate funds submitted to GRESB scored:

30/30
Management

18/18
Social

20/20
Governance

One of our infrastructure funds submitted to GRESB scored:

86/100

CIM is a
10 Year
GRESB Member

100 Barclay in New York, NY



United Nation’s Principles for Responsible Investment® (PRI®)

CIM submitted to PRI in 2023 and achieved a significant increase in scores over 2021 across several modules. These improvements can be largely contributed to the focus on expanding our ESG team, establishing key industry partnerships, and formalizing our due diligence process. Additionally, we submitted to the “Fixed Income” module for the first time last year.

The table below reflects details and scores, based on a scale of 0-100%, for progress made in 2023:

| Module | 2021 Score | 2023 Score* |
|--------------------------------|------------|-------------|
| Policy, Governance, & Strategy | 52% | 80% |
| Real Estate | 47% | 64% |
| Infrastructure | 41% | 67% |
| Fixed Income | N/A | 30% |
| Confidence Building Measures | N/A | 100% |

*UN PRI did not accept submittals in 2022 as they revamped their program.

22
indicators achieved 100% in 2023, up from 5 in 2021

28%
increase in YOY performance indicator scores

2
new modules responded to in 2023

Materiality

CIM acknowledges the impact of its activities on stakeholders, from investors to tenants, partners, and the broader community. To help prioritize effectively, we conducted a materiality survey that was distributed to both internal and external stakeholders and a visioning survey sent to CIM founders in the spring of 2023.

These assessments occur every three years to support the creation of CIM's ESG and sustainability vision and aspirations, as well as to inform specific program needs, priorities, and goals.

CIM intends to monitor and advance these priorities for performance in 2024 and beyond. Our 2023 stakeholder respondents illustrated clear alignment on the ESG priorities listed below. These topics are categorized into three key areas: Environmental, Social, and Governance.

Top Ten ESG Priorities

| Priority | ESG Focus Area | How We Align |
|-------------------------------------|----------------|--|
| 1. Community Impact | Social | CIM supported more than 40 local charities and nonprofits across the U.S. in 2023. |
| 2. Resident and Tenant Satisfaction | Social | We polled residents and tenants through satisfaction surveys in 2023 to determine how best to support them and meet their needs. |
| 3. Regulatory Compliance | Governance | CIM reported its first periodic disclosure in 2023, in accordance with the Sustainable Finance Disclosure Regulation (SFDR). |
| 4. Employee Compensation | Governance | Our employee compensation review and alignment is currently in process based on new California guidelines. |
| 5. Diversity & Inclusion | Social | 97% of employees completed our D&I Introductory Course, clocking 849 learning hours. |
| 6. Energy Efficiency | Environmental | Several energy-efficiency initiatives, from LED lighting to cool roof installations, took place in 2023, significantly improving energy savings and operational efficiency. |
| 7. Principals' Diversity | Social | By December 31 st 2023, 23.5% of CIM's principals were female, and 11.7% came from underrepresented groups. |
| 8. Customer Service | Governance | CIM held regular investor meetings to discuss outcomes of due diligence questionnaires (DDQ). |
| 9. Ethics & Anti-corruption | Governance | In 2023, both routine and material updates were made to CIM's Compliance Manual and Code of Ethics, both of which are reviewed on an ongoing basis. |
| 10. Transparency | Governance | New software was installed to aid in the collection and sharing of data. The CIM ESG team responded to 80+ DDQs that were distributed to investors and stakeholders in 2023. |

SUSTAINABLE DEVELOPMENT GOALS



United Nations Sustainable Development Goals (SDGs)

The SDGs are a set of 17 global goals adopted by all UN member states in 2015 as part of the 2030 Agenda for Sustainable Development. These goals aim to address various social, economic, and environmental challenges facing the world, including poverty, inequality, climate change, environmental degradation, peace, and justice. Each goal has specific targets to be achieved by 2030, and they serve as a universal call to action to end poverty, protect the planet, and ensure prosperity for all.

While CIM does not actively target alignment with any specific SDG in the formulation or implementation of our Environmental Management System (EMS), we do find alignment with all seventeen of the SDGs as part of our existing ESG strategy.

For more information about our Sustainable Development Goals, please see our table on pg 46.


ENVIRONMENTAL

CIM's ESG program is dedicated to building sustainable buildings and investing in infrastructure that aligns with our environmental priorities. Our focus lies in propelling energy efficiency, actively pursuing partnerships within the energy transition as well as investments that present opportunities in the face of climate change. By committing to net zero, we are steering our strategic ESG efforts toward a more sustainable future.






Energy Management


 As we consider new construction or development projects, CIM evaluates opportunities to lower operating costs and expenses through the implementation of resourceful energy measures.

Several of our properties have implemented various energy-saving strategies to reduce consumption and utility costs. These include installing cool roofs, ENERGY STAR®-rated appliances, and LED lighting in common areas and exteriors, as well as upgrading outdoor light fixtures with photosensors or timers. These initiatives collectively contribute to significant energy savings and operational efficiency.


Water Management

 From interior plumbing to outdoor irrigation, we consistently assess strategies to minimize and conserve water usage. We also prioritize adherence to local environmental building codes and benchmarking ordinances, striving to comply with municipal water efficiency standards whenever possible. Across various funds, we've installed water-efficient toilets in bathrooms and water-efficient faucets in kitchens where applicable. Moving forward, we will remain vigilant in identifying opportunities for further water-saving retrofits and ongoing management improvements.

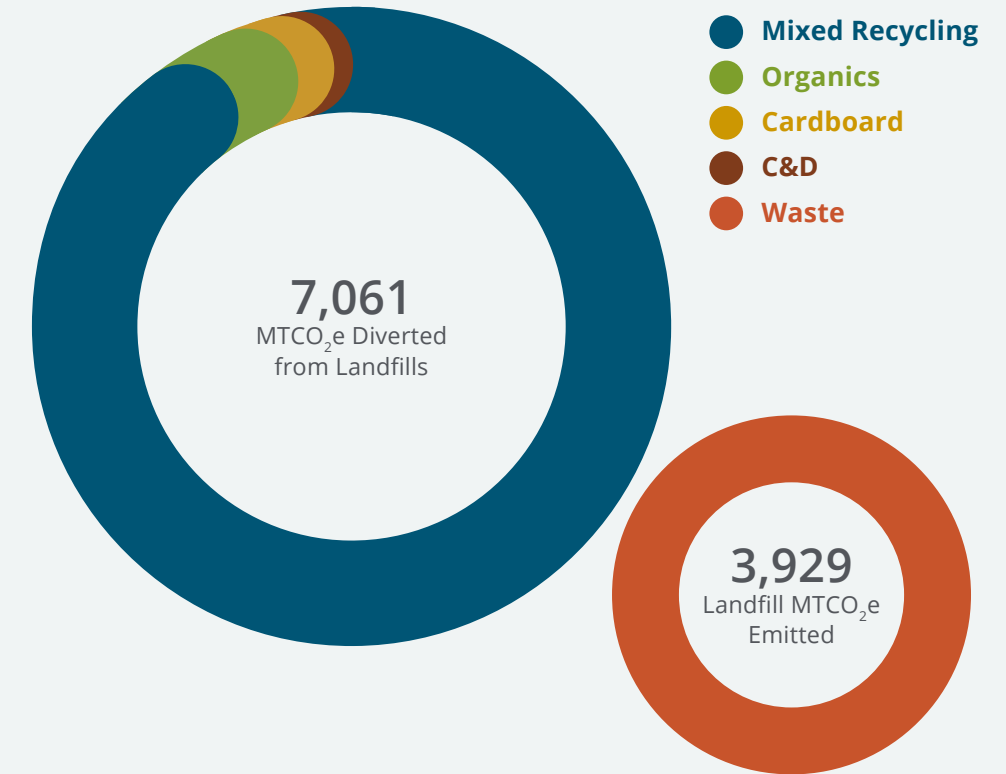
Biodiversity

 CIM endeavors to foster healthy habitats to benefit building occupants and natural ecosystems alike. Considering local climate conditions, our landscaping initiatives create appealing environments for occupants while bolstering ecological resilience.


Environmental Management

 Within some of our real estate and infrastructure funds, CIM evaluates the features and performance of key properties to continue monitoring and managing ESG performance and standards.

ENERGY STAR® Portfolio Manager® is used for collecting environmental data. It provides a centralized platform for tracking and managing energy, water, and waste data for multiple properties or facilities. Utilizing ENERGY STAR Portfolio Manager supports compliance with various regulatory requirements for reporting and disclosures and helps streamline overall environmental data management, driving efficiency improvements.



Waste Management

 CIM advocates for sustainable purchasing and waste management practices, including recycling programs at select properties, to minimize the environmental impact of our operations. Through partnering with Rubicon®, as of year-end 2023, 58 of our assets had recycling efforts underway and our waste management efforts avoided 7,061 net metric tons of carbon dioxide emissions (MTCO₂e). We collaborate closely with our property management teams to monitor waste volumes and enhance recycling rates through education, outreach, and tenant engagement.

Sustainability Features

Managing Efficient Buildings

CIM employs a due diligence process to identify and mitigate material risks to our investments, comply with environmental regulations, and incorporate sustainable practices whenever feasible.

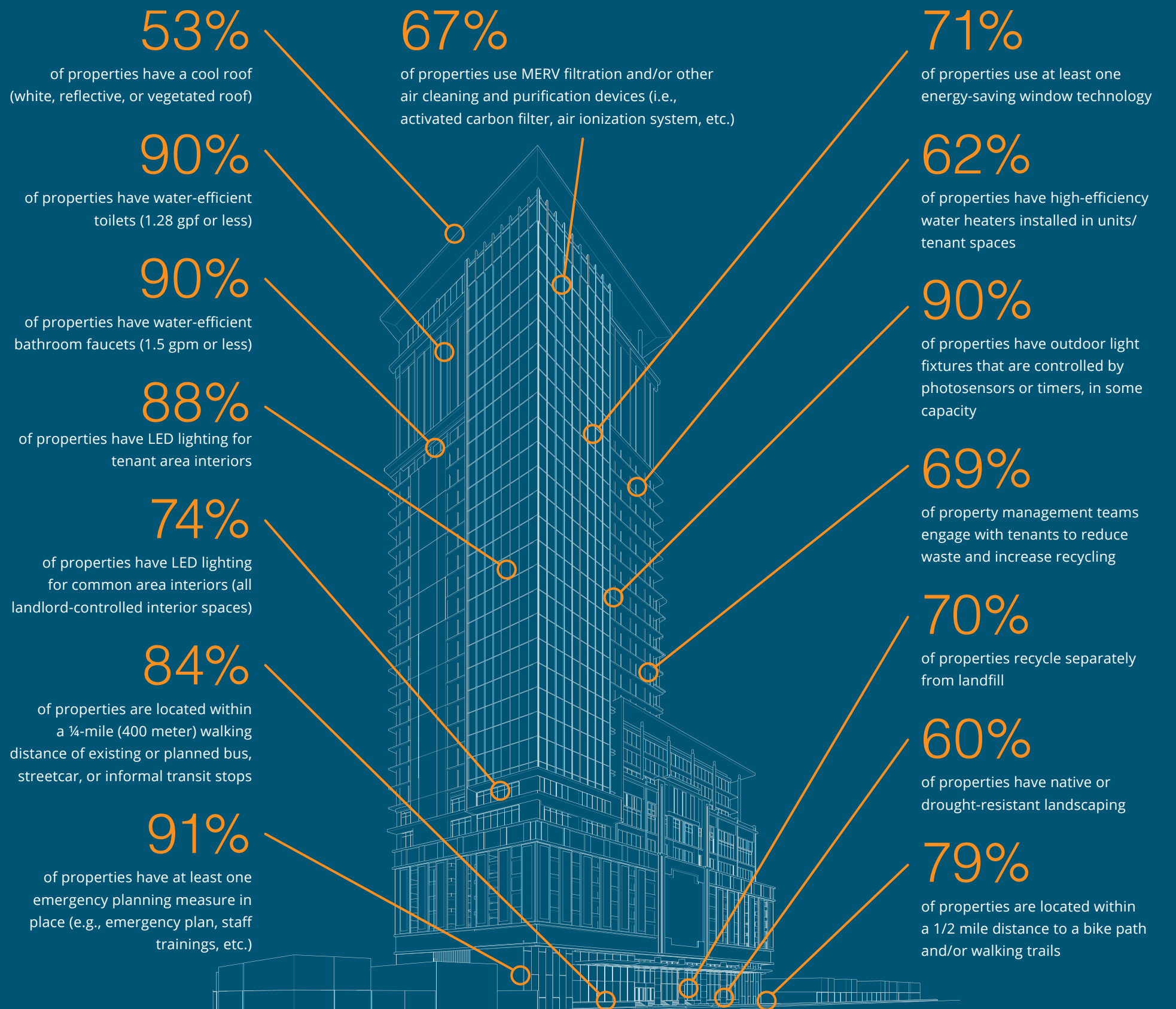
Our Onsite Property Management teams aim to reduce energy, water, and resource consumption while minimizing waste generation and environmental pollution across our real estate assets. This includes ongoing commissioning of mechanical systems, responsible landscaping practices, and participation in our data collection process. Through diligent monitoring, we track and compare utility performance to instill effective conservation strategies.

Technical Assessment

In 2023, CIM conducted a technical assessment survey, polling property managers about the ongoing ESG initiatives at the properties they manage. This assessment, conducted every three years, aims to evaluate current ESG practices and inform leadership about progress and potential opportunities across the real asset portfolios it manages.

To the right are highlights and learnings from these assessments:

Data percentages only reflect a subset of CIM's real estate properties that reported to GRESB.





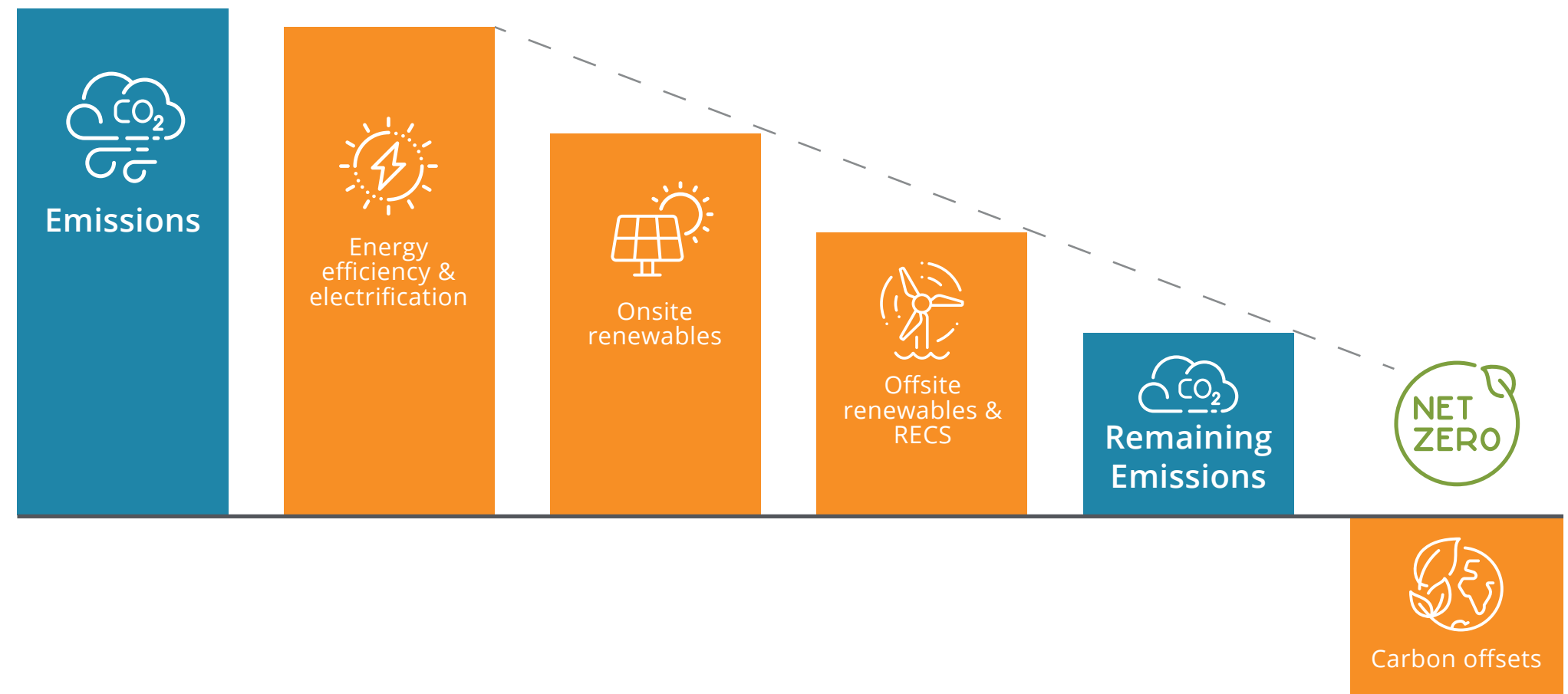
Advancing Net Zero

CIM made progress towards advancing our net zero goals and targets in 2023. We formally made our announcement to commit to net zero emissions by 2050 and became a signatory of Net Zero Asset Managers initiative (NZAM) as well as a member of ULI Greenprint, further demonstrating our desire to reduce emissions and improve environmental operations throughout our organization and portfolio.

We seek to continue towards our goal of realizing a 50% reduction in GHG emissions for scopes 1 and 2 by 2030 as per our ULI Greenprint commitment for our real estate portfolio. Disclosures for our progress towards scope 1 and scope 2 emission reductions will be provided to ULI Greenprint in 2024.

During 2024, we will be working on defining targets and boundaries for NZAM and will be reporting next year via PRI. In order to fulfill our NZAM commitment, we need to take account of portfolio scope 1 and 2 emissions, and to the extent possible, material portfolio scope 3 emissions. The initial disclosure must be submitted within 12 months of joining the initiative and includes information on coverage of scopes 1 and 2 as well as the scope 3 coverage of financed emissions.

In 2022, CIM conducted a thorough decarbonization analysis on a sample set of properties, as well as at the fund level. This analysis aimed to model the costs and strategic oversight needed to fully commit to net zero. Armed with this comprehensive financial research, CIM was prepared to announce not only our pledge to net zero but also our pathway for achieving crucial milestones.





Environmental & Climate Risk Management

Environmental Risk Management

CIM is committed to thoroughly evaluating and addressing climate-related risks and opportunities, where applicable. This involves several key strategies:

- » **Portfolio assessment:** With support from our insurance providers, CIM conducts risk assessment reports to anticipate exposure to climate- and weather-related hazards for real asset equity investments. Through a rotating inspection schedule with FM Global Loss Control, we ensure proper on-site management and adequate insurance coverage.
- » **Market trend analysis:** Our ESG team closely monitors local and state benchmarking and auditing requirements and climate change legislation. Additionally, we track energy prices, material costs, and stakeholder perceptions to assess our positioning and develop strategies to mitigate transition risk.
- » **Collaborating with industry experts:** CIM collaborates closely with a range of industry experts, including our insurance providers and ESG consultants, to effectively mitigate risk exposure of the real assets we manage and navigate the dynamic regulatory landscape. These partnerships enable us to stay informed about emerging trends, regulations, and best practices in sustainability and risk management.

Climate Risk

In collaboration with our ESG consultants, we conducted resilience assessments based on the geographic locations and/or asset types of our real asset investments. Data from various sources, including the Federal Emergency Management Agency (FEMA), Walk Score, the American Association of Retired Persons (AARP), the National Oceanic and Atmospheric Administration (NOAA), Climate Central, the Environmental Protection Agency (EPA), Climate Alpha, and Climate Explorer, was gathered to analyze physical and transition risks. This data identifies and enables effective monitoring of relevant climate risks and opportunities across our portfolios.

Energy Management

ENERGY STAR remains the cornerstone of CIM's efforts to enhance energy efficiency across our real assets, serving as an operational framework for combating climate change through energy management. Recognizing that sustainability starts with efficient energy practices, we are steadfast in our pursuit of ENERGY STAR certifications at the property level as we progress towards our net zero objectives.

2023 ENERGY STAR Certifications

| Property Name | Location | Property Type | ENERGY STAR Rating | Label Year |
|------------------------------------|-------------------|----------------------|--------------------|------------|
| 55 Hawthorne | San Francisco, CA | Office | 99 | 2023 |
| 507 Calles | Austin, TX | Office | 77 | 2023 |
| 2231 S. Western Ave. | Los Angeles, CA | Multifamily | 79 | 2023 |
| 9460 Wilshire Blvd. | Beverly Hills, CA | Office | 95 | 2023 |
| 11620 Wilshire Blvd. | Los Angeles, CA | Office | 93 | 2023 |
| Arioso Apartments | Cupertino, CA | Low-Rise Multifamily | 78 | 2023 |
| Chestnut Place Apartments | Chicago, IL | Multifamily | 83 | 2023 |
| City National 2CAL | Los Angeles, CA | Office | 98 | 2023 |
| Eastside Village | Austin, TX | Office | 95 | 2023 |
| Hudson Wilshire - 4700 | Los Angeles, CA | Office | 77 | 2023 |
| Kearny Mesa: 7243 Engineer Road | San Diego, CA | Industrial | 95 | 2023 |
| Kearny Mesa: 7257 Ronson Road | San Diego, CA | Industrial | 99 | 2023 |
| Kearny Mesa: 7290 Engineer Road | San Diego, CA | Industrial | 94 | 2023 |
| Kearny Mesa: 7330 Opportunity Road | San Diego, CA | Industrial | 99 | 2023 |
| The Lex at Lowry | Denver, CO | Multifamily | 84 | 2023 |
| Lincoln Place | Santa Monica, CA | Office | 98 | 2023 |
| LoDo Towers - 1331 17th St. | Denver, CO | Office | 87 | 2023 |
| LoDo Towers - 1401 17th St. | Denver, CO | Office | 82 | 2023 |
| One Convention Place | Seattle, WA | Office | 78 | 2023 |
| Park East Apartments | Washington, D.C. | Mid-rise Multifamily | 90 | 2023 |
| Sora | Los Angeles, CA | Multifamily | 99 | 2023 |

Green Building Certifications

At CIM, we recognize the significance of embracing sustainable building practices, which is reflected in our dedication to aligning with certification programs such as LEED, Fitwel, and other ESG frameworks. We strive to incorporate environmentally responsible practices, where possible, to continue our growth and goals for more certified properties.

2023 LEED Certifications

| Property Name | Location | Property Type | Certification | Date Achieved | Time Period Covered (Expiration date range) |
|--------------------------------------|--------------------|------------------|---|---------------|---|
| 425 S. Financial Place | Chicago, IL | Office | LEED O+M: Existing Buildings v4.1 Gold (Recertification) | 3/4/2020 | 3/4/2020 - 3/4/2023 |
| 1440 Broadway | New York, NY | Office | LEED O+M: Existing Buildings v2009 Gold (Recertification) | 11/6/2017 | 7/22/24 - 7/22/27 |
| City National 2CAL | Los Angeles, CA | High-Rise Office | LEED O+M: Existing Buildings v2009 Platinum | 5/11/2018 | 5/11/2018 - 5/11/2023 |
| City National 2CAL | Los Angeles, CA | High-Rise Office | LEED O+M: Existing Buildings v2009 Platinum | 8/15/2023 | 8/15/2023 - 8/15/2028 |
| The Dexter Horton Building | Seattle, WA | Office | LEED O+M: Existing Buildings v4 Gold (Recertification) | 7/23/2018 | 7/23/2018 - 7/23/2023 |
| Eastside Village | Austin, TX | Low-Rise Office | LEED BD+C: Core and Shell v3 Gold | 7/14/2017 | None |
| LoDo Towers - 1331 17th St. | Denver, CO | High-Rise Office | LEED O+M: Existing Buildings v4.1 Gold | 1/11/2023 | 1/11/2023 - 1/11/2026 |
| LoDo Towers - 1401 17th St. | Denver, CO | High-Rise Office | LEED O+M: Existing Buildings v4.1 Gold | 1/13/2023 | 1/13/2023 - 1/13/2026 |
| The Lot at Courtyard Building | West Hollywood, CA | Other | LEED BD+C: Core and Shell v3 Gold | 5/14/2020 | None |
| The Lot at Formosa South | West Hollywood, CA | Other | LEED BD+C: Core and Shell 2009 Gold | 2014 | None |
| The Lot at Formosa West | West Hollywood, CA | Other | LEED BD+C: Core and Shell v2 Gold | 2018 | None |
| Paramount Tower at Miami Worldcenter | Miami, FL | Other | LEED BD+C: New Construction v3 Silver | 8/20/2021 | None |
| Trellis House | Washington, D.C. | Multifamily | LEED BD+C: Multifamily Midrise v3 Platinum | 10/19/2018 | None |

2023 BOMA Certifications

| Property Name | Location | Property Type | Rating | Date Achieved | Time Period Covered |
|---------------|--------------|---------------|--|---------------|-----------------------|
| 16 Court St. | Brooklyn, NY | Office | Designated BOMA 360 Performance Building | 4/16/2020 | 4/16/2020 - 4/16/2023 |

2023 BREEAM Certifications

| Property Name | Location | Property Type | LEED | Date Achieved | Time Period Covered |
|---|----------------|----------------------|----------------------|---------------|-------------------------|
| Arioso Apartments | Cupertino, CA | Low-Rise Multifamily | BREEAM/In Use Pass | 11/23/2022 | 11/23/2022 - 11/23/2025 |
| Shadow Mountain Industrial Park - 10947 Pendleton | Sun Valley, CA | Industrial Park | BREEAM/In Use Pass | 11/23/2022 | 11/23/2022 - 11/23/2025 |

2023 Fitwel Certifications

| Property Name | Location | Property Type | Certification | Date Achieved | Time Period Covered |
|--------------------|-------------------|------------------|--------------------------------|---------------|-------------------------|
| 55 Hawthorne | San Francisco, CA | Mid-Rise Office | Fitwel/Fitwel - Built 1 Star | 12/14/2022 | 12/14/2022 - 12/14/2025 |
| City National 2CAL | Los Angeles, CA | High-Rise Office | Fitwel/Fitwel - Built 1 Star | 4/16/2021 | 4/16/2021 - 11/10/25 |

UL 2023 Certifications

| Property Name | Location | Property Type | Certification | Date Achieved | Time Period Covered (Expiration date range) |
|-----------------------------|-------------------|--------------------------|---|---------------|--|
| 55 Hawthorne | San Francisco, CA | Mid-Rise Office | UL/Verified Healthy Building Indoor Air | 12/22/2022 | 12/22/2022 - 12/21/2024 |
| City National 2CAL | Los Angeles, CA | High-Rise Office | UL/Verified Healthy Building Indoor Air and Water | 10/18/2021 | 10/18/2021 - 10/17/2024 |
| Eastside Village | Austin, TX | Low-Rise Office | UL/Verified Healthy Building Indoor Air | 12/14/2022 | 12/14/2022 - 12/13/2024 |
| LoDo Towers - 1331 17th St. | Denver, CO | High-Rise Office | UL/Verified Healthy Building Indoor Air | 12/22/2023 | 12/22/2023 - 12/21/2024 |
| LoDo Towers - 1401 17th St. | Denver, CO | High-Rise Office | UL/Verified Healthy Building Indoor Air | 12/22/2023 | 12/22/2023 - 12/21/2024 |
| Turtle Creek | Dallas, TX | Mixed use: Office/Retail | UL/Verified Healthy Building Indoor Air | 12/26/2023 | 12/26/2023 - 12/25/2024 |

Front & York in Brooklyn, New York



Other Certifications

| Property Name | Location | Property Type | Certification | Date Achieved | Time Period Covered (Expiration date range) |
|--|---------------|--------------------------|--------------------------------------|---------------|--|
| Arioso Apartments | Cupertino, CA | Low-Rise Multifamily | IREM | 12/7/2023 | 12/7/2023 - 12/31/2026 |
| LoDo Towers - 1401 17th St. | Denver, CO | High-Rise Office | IREM | 2023 | 11/29/2023 - 12/31/2026 |
| LoDo Towers - 1331 17th St. | Denver, CO | High-Rise Office | IREM | 2023 | 11/29/2023 - 12/31/2026 |
| The Dominick | New York, NY | Hotel | Green Seal/Hotels and Lodging | 7/13/2018 | Unknown |
| Downtown Grand | Las Vegas, NV | Hotel | Green Seal/Hotels and Lodging | 6/29/2018 | Unknown |
| The Lex at Lowry Building A - 6780 Cedar Ave. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Certified | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building B - 6784 Cedar Ave. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Certified | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building C - 6790 Cedar Ave. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Certified | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building D - 240 S Monaco Pkwy. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Silver | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building E - 230 S Monaco Pkwy. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Silver | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building F - 160 S Monaco Pkwy. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Certified | 2023 | 12/7/2023 - 12/6/2024 |
| The Lex at Lowry Building G - 150 S Monaco Pkwy. | Denver, CO | Mid-Rise Multifamily | WiredScore - Operational Certified | 2023 | 12/7/2023 - 12/6/2024 |
| Turtle Creek Village | Dallas, TX | Mixed use: Office/Retail | WiredScore - Operational Silver | 2023 | 12/7/2023 - 12/6/2024 |

Environmental Performance & Targets

In an ever-changing economic and environmental landscape, CIM acknowledges the significant influence of environmental factors on investment risk and return. Utilizing our teams and data tracking through ENERGY STAR Portfolio Manager, we prioritize responsible consumption practices and efficiency measures. Embracing this ethos, CIM's real asset investment strategy aims to create value for stakeholders and provide tangible benefits to the communities we serve.

Progress Toward Goals

CIM continues to prioritize qualitative and quantitative data regarding the real assets we manage as part of our commitment to disclose transparent progress on our key goals and targets.

We advanced our data collection process at the end of 2023 with the onboarding of WatchWire, a third-party platform that provides comprehensive energy usage allowing us better visibility to monitor, manage, and analyze performance.

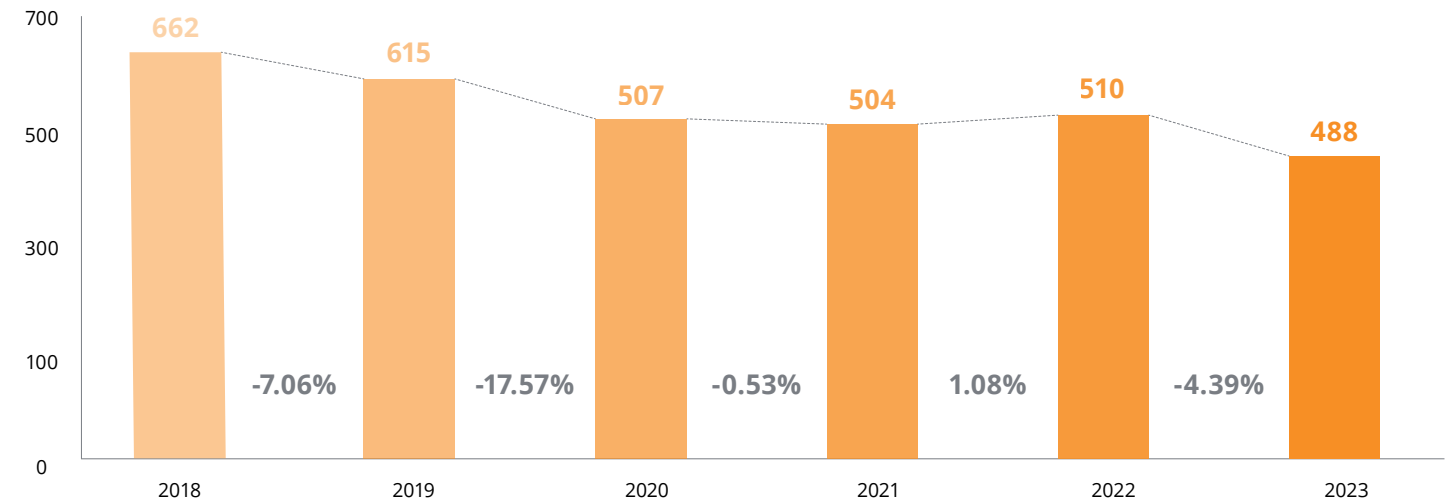
In 2023, CIM engaged a third-party consultant to conduct assurance of environmental data. The assurance performed is in accordance with the AccountAbility 1000 Assurance Standard v3 ("AA1000AS") and included energy consumption, GHG emissions, water withdrawal, and waste management. Based on the processes and procedures the third-party conducted, no evidence was found indicating that the metrics CIM reports are materially incorrect or that they did not provide a fair representation of the environmental impacts.

ENERGY

Like-for-Like (million kBtu)

-10% goal reduction in kbtu by 2023

-26% total % change from baseline

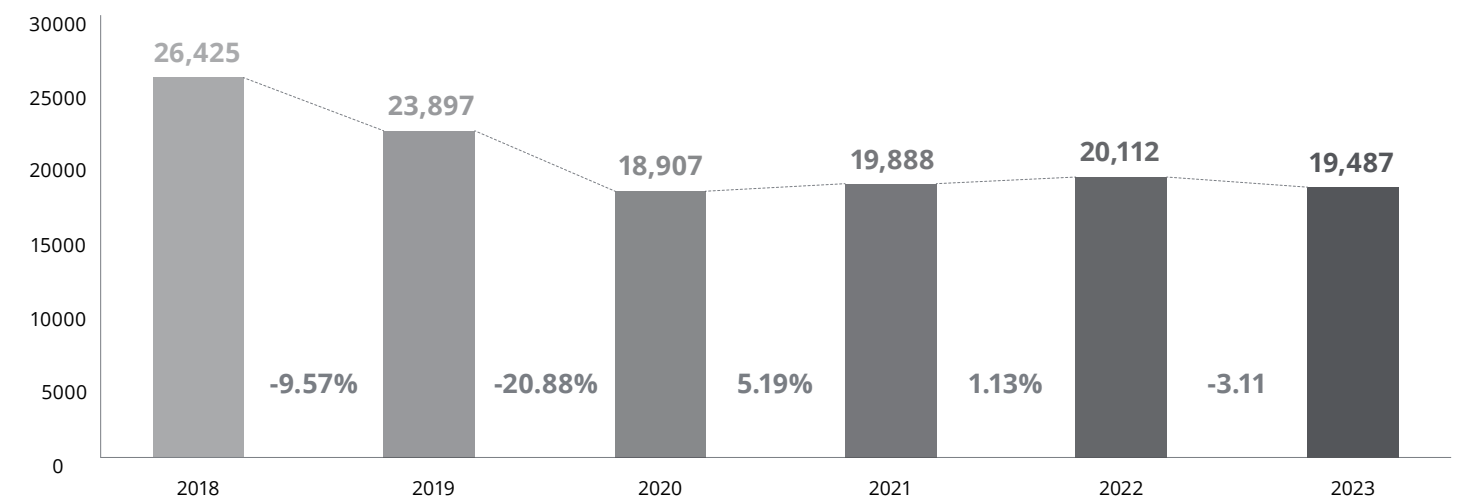


GHG

Like-for-Like (million kBtu)

-10% goal reduction in CO₂ emitted by 2023

-26% total % change from baseline

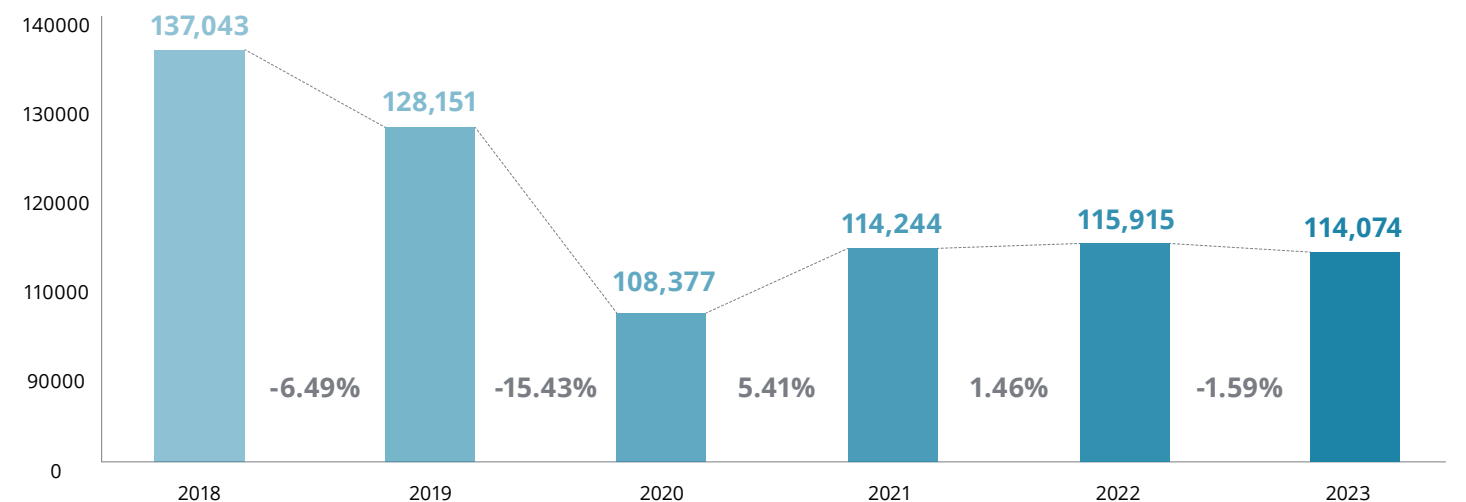


WATER

Like-for-Like (million kBtu)

-10% goal reduction in gallons by 2023

-17% total % change from baseline



600,000

generated MBtu of green power generated in a partial year

39,085

mtCO₂e avoided emissions*

33,233

mtCO₂e were sold and retired via Renewable Identification Numbers or Renewable Energy Credits (REC)



Outagamie, WI

CIM acquired the renewable natural gas (RNG) development platform of MAS CanAm, LLC, now known as Terreva Renewables, which we believe is poised to play a major role in the North American RNG sector and the transition to a green economy. By capturing methane from landfills and wastewater treatment facilities and conditioning it to pipeline-grade biogas, Terreva Renewables seeks to assist in the effort to decarbonize the natural gas industry by using readily available waste sources. This presents significant environmental and financial benefits as described below:

- » Promotes greater circularity by utilizing waste streams or untapped potential to serve as the input for fuel development, which can prevent the use of additional fossil fuels.
- » Supports active management of landfill gas collection systems that strive to reduce the amount of methane – a more potent greenhouse gas than carbon dioxide over the short term – entering the atmosphere.
- » Terreva provides financial benefits through the monetization of its renewable fuel attributes.

With its initial portfolio, Terreva is estimated to produce over 3.9 million MMBtu (million British thermal units) of RNG annually, effectively decarbonizing the fuel used to heat homes, power industry, and fuel commercial vehicles. This is enough RNG to displace over 16 million gallons of diesel consumption every year.

In 2023, progress was achieved at the Outagamie facility in Wisconsin, where up to 25% of the landfill underwent engineering updates. This initiative aimed to further reduce methane emissions escaping into the atmosphere. Terreva collaborated closely with the municipality on this improvement project, which yielded both environmental and financial benefits. Additionally, prior to Terreva's operation, methane gas that resulted from wastewater treatment at these landfills was flared, or burned off, rather than being captured and used. While flaring methane can reduce immediate environmental impacts by converting the methane to carbon dioxide, which has a lower global warming potential, it is generally considered a less desirable option than capturing and utilizing the methane for energy production or other purposes. The facility eliminated the flaring process.

*Avoided emissions represent the onsite renewable energy and green power generated at all their sites, and represent the RECs that were sold off based on production.



Terreva Renewables in Outagamie, WI



Bedrock Energy

Penn Field Austin, TX

In 2023, CIM launched its first geothermal energy project with Bedrock Energy, a cutting-edge geothermal heating and cooling company based in Austin, TX. Geothermal heating and cooling systems take advantage of the relatively stable temperatures underground by using thermal energy of the subsurface to heat the building in the winter and cool the building in the summer. Heat pumps are used to significantly decrease energy usage, more so than traditional HVAC systems, and can be two to four times more energy efficient than conventional systems. In places like Texas in particular, where the grid is prone to blackouts due to high cooling demands, geothermal systems can help reduce peak energy consumption and associated stress on the grid. As operational emissions from electricity and energy use are the main source of greenhouse gases from existing buildings, deploying this geothermal technology at Penn Field can be a solution for energy-efficient heating and cooling.

“Bedrock Energy uses cutting-edge drilling technology to optimize and construct geothermal borefields in dense, urban areas. We look forward to continuing our relationship with Bedrock as they grow. Our mutual pursuit of a more sustainable built environment makes them a great partner.”


*— Samuel Phelps
PhD, Associate Vice President
Portfolio Oversight*




1331 and 1401 17th, Denver, CO

Lower Downtown (LoDo) Towers is in the heart of Denver, CO, on one of the city's most desirable corners. Over the past decade, the property has seen nearly \$20 million in capital investments, encompassing a broad range of enhancements, new amenities, and sustainable improvements. The towers were constructed in 1982 and 1983 and have leased space to commercial tenants for over 40 years. The property is within ½ mile of walking or biking trails and offers easy access to mass transit.


Energy

 LED lighting has been implemented in over 75% of common areas and garages. Thermostat settings are regularly monitored to conserve power.


Tenant Engagement

 In addition to championing environmental initiatives, LoDo Towers also addresses community needs by partnering with several local nonprofits, charities, and organizations. These efforts, benefiting animal shelters, the BOMA holiday drive, and the Breast Cancer Foundation, encourage tenants to participate in meeting the needs of the local community.


Transportation

 LoDo Towers hosted the Denver Regional Transportation District (RTD) for an open house in response to tenant requests to learn more about fares and fare structures.


Earth Day

 The "Power Down Fridays" campaign, held annually in April, encourages tenants to switch off unnecessary lights over the weekend. This effort has resulted in one of the lowest months for electrical consumption at the building.

Waste

 Both towers offer composting programs, e-cycle, and a paper towel recycling effort, which have had a large impact on the volume of waste produced.

Water

 During recent renovations, water fountain stations with filtered water have been installed in lobby corridors allowing guests and tenants to easily refill water bottles.

| Features | 1331 17 th | 1401 17 th |
|-----------------------------------|-----------------------|-----------------------|
| LED lighting | Y | Y |
| Bike storage | Y | Y |
| ENERGY STAR Score | 87 | 82 |
| ENERGY STAR rated appliances | Y | Y |
| LEED certification | LEED Gold | LEED Gold |
| IREM certification | Y | Y |
| MERV 13 air filters | Y | Y |
| Water-efficient fixtures & heater | Y | Y |

SOCIAL

Our commitment to social responsibility stands as a steadfast pillar in our ESG strategy. We strive to make a positive community impact and ensure strong satisfaction among residents and tenants in the communities where we operate and reside. Internally, we prioritize well-being and fair compensation for our employees. Our goal of sustaining a vibrant and diverse workforce serves as a continual source of inspiration, encouraging our team to contribute more to both their roles and the world around them.



Highlights from 2023:

57%

participation rate in D&I educational programming

97%

of employees completed a D&I Introductory Course

59%

of employees attended a "Defeating Unconscious Bias" training

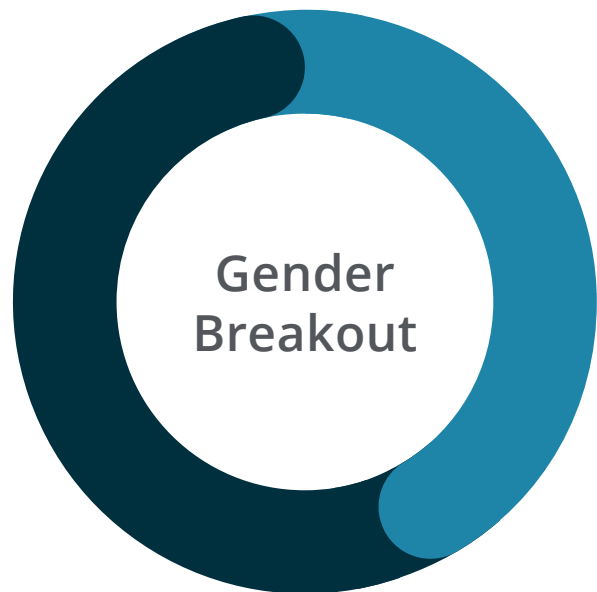
849

learning hours completed in the first three weeks for new hire training

Diversity & Inclusion

CIM has established a Diversity & Inclusion (D&I) policy to underscore our dedication to fostering a culture of belonging. This commitment extends to supporting our employees and the communities we serve, aligning with our company values, and enhancing our capacity to achieve our business objectives.

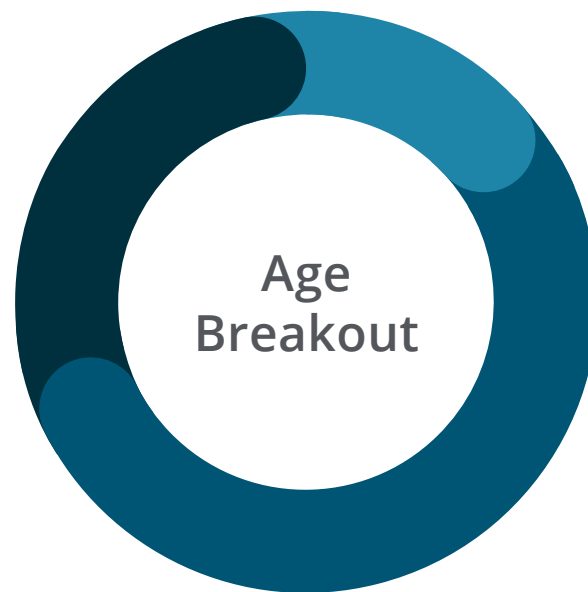
We are committed to extending respect to all our employees for their work and contributions, offering equal opportunities for growth and development, and providing a work culture that embraces their perspectives, experiences, and differences. We organize numerous opportunities for dialogue, training, and building a supportive workplace community to advance our D&I objectives.



● Female 45% ● Male 55%



● Underrepresented Groups 51%
● Not Specified 3% ● White 46%



● Under 30 17% ● 30-50 55%
● Over 50 29%

Key Milestones for D&I in 2023:

| | |
|------------|--|
| Feb | CIM Board backs D&I Council and D&I Charter |
| Apr | D&I Education Initiative |
| May | Property tour with Project REAP® and Project Destined® in LA and Atlanta Women's Alliance hosts "Women in Focus" Webinar D&I Learning Pathways Introduced |
| Oct | D&I Council sponsors Urban Land Institute's Fall Meeting D&I Council renews partnership with Institutional Limited Partners Association |
| Nov | D&I Council hosts the launch of the L.A. Chapter of "Our Investors" D&I Ambassador Program presents to HBCU students in Atlanta "Courageous Conversation" series kicks off |



D&I Council

Comprised of employee volunteers from various departments, locations, and seniority levels, our D&I Council plays a pivotal role in CIM's commitment to fostering an inclusive company culture. Meeting monthly, the Council collaborates on setting goals, driving initiatives, and sharing thought leadership.

The D&I Council operates within two Pillar Areas -- Internal Initiatives and Recruitment/Sponsorships -- each of which is championed by subcommittees that focus advancing progress in their Area: improving the experience of CIM's employees and advancing the organization's goals to create a more diverse and inclusive environment.

Internal Initiatives

The Internal Initiatives Task Force is focused on CIM's workforce culture, working to foster inclusivity, promote diversity, and create an environment where employees feel valued and heard.

Sub-committees:

Employee Resource Groups (ERGs) – Responsible for overseeing ERGs (Women's Alliance and LGBTQ+) to maintain alignment across broader diversity initiatives. ERGs focus on networking, advocacy, and professional development for identity-based groups.

Education – Develops programming to educate employees and leadership on diversity issues and best practices.

Communication – Responsible for planning communications for annual diversity holidays/observances and highlighting stories from our employees from varying backgrounds and experiences.

Recruitment & External Sponsorships

The Recruitment & External Sponsorships Task Force is responsible for fostering relationships with each sponsor and working on initiatives to increase a diverse talent pool for recruitment needs. External sponsorships focus on building relationships with external organizations to provide recruiting, networking, and mentorship opportunities.

Sub-committees:

Ambassador Program – Focuses on building relationships with educational institutions to inform diverse candidates about careers in real estate, private equity, and finance.

External Sponsorships:

External Sponsorship mentors serve as the point of contact for each organization and work to maximize the benefits and track outcomes from our membership.

Project Destined - Provides students with training, networking, mentorship, jobs, and internships in real estate, entrepreneurship, and finance.

Project REAP – Seeks to advance D&I in the commercial real estate industry through education, mentorship, and partnerships.

Sponsors for Educational Opportunities (SEO) Alternative Investments – Provides education, exposure, training, and mentorship opportunities to high-achieving Black, Latinx, and Native American young professionals in the alternative investments sector.

Urban Land Institute (ULI) – Professional membership organization made up of cross-disciplinary real estate and land use experts, underpinned by a commitment to diversity and inclusion.



Empowered Workforce & Training

At CIM, we have an unwavering commitment to cultivating a nurturing work environment that prioritizes the personal and professional advancement of our team members. To facilitate this, CIM offers comprehensive ESG training programs, including informative engagement sessions, educational resources, and frequent opportunities for ongoing learning.

Employee Engagement

Periodically, CIM surveys employee engagement across various aspects throughout the organization. Included in these surveys are questions around D&I in the workplace, employee support, and volunteerism. Survey participants include individuals working in our offices, residential buildings, retail assets, solar projects, waste recycling facilities, and other assets that contribute to community outreach.

Our employees and tenants engage in programs that include donating time and resources to shelters and food banks, organizing toy and clothing drives, and participating in charitable fundraising activities. Additionally, to help reduce environmental impacts of the buildings we manage, our Property Management Team facilitates Earth Day activities annually that include community clean-up events, donation drives, and waste reduction challenges.

7 Days of Sustainability Challenge



In 2023, we held our fourth annual 7 Days of Sustainability Challenge during Earth Week.

From Monday, April 17 – Sunday, April 23, employees and tenants had several opportunities to participate and compete during this environmentally friendly challenge.

1. State of Sustainability Presentation

CIM's Head of ESG and the Executive Director of U.S. Green Building Council – California hosted a State of Sustainability Lunch and Learn for all employees.

2. Go Green and Win!

Scorecards were handed out to participants who were challenged to complete a series of tasks to become eligible to enter a drawing for prizes.

3. App Engagements

Contestants were encouraged to visit the CIM Wellable app and social media pages for more sustainable initiatives in their community.

Advancement for Women

Last year, CIM witnessed an increase in the advancement of female leaders and their promotion within the Investments team. During our investments team 2023 recruiting class, encompassing Analysts, Associates, and Associate Vice Presidents, CIM saw a 41% increase in 2023 of participation by women. Additionally, our Credit Investments team boasts a workforce composition of nearly 40% women.

To further our commitment to D&I, we engaged an external consultant, ReadySet, to deliver inclusive people-management training sessions for all senior employees at the start of 2023.

Through our partnership with Arche Women's Network, a real estate networking organization dedicated to women, we hosted a series of internal and external events aimed at fostering networking opportunities and facilitating career advancement for women.

Continuing our dedication to mentorship, we maintain an ongoing mentorship program designed to offer support and guidance to female employees at the Associate Vice President level and below. Paired with other female colleagues within the organization, these employees meet quarterly to enhance their capabilities and skills.

As part of our ongoing commitment to D&I, we integrate women into the recruiting and hiring process, encompassing resume reviews, interview facilitation, campus presentations, and hiring recommendations.

By actively engaging women across all levels of the organization, from recruitment to tenure, we aim to foster a thriving environment and attract top female talent to CIM.



Employee Training & Development

We are dedicated to fostering employee growth by providing ample opportunities for career advancement. Our Talent Development team offers a wide array of learning resources, focusing on professional development and upskilling. Additionally, nearly all employees receive specialized ESG training.

One crucial aspect of our learning environment is the CIM Learning Portal, an online learning experience platform offering a curated selection of content from diverse providers. This platform provides employees access to customized resources aligned with their interests and expertise, fostering knowledge-sharing and group engagement. Trainings cover topics such as harassment prevention, ethical conduct, and cybersecurity.

All new hires must complete Code of Ethics and Conduct training as part of onboarding. CIM's annual training program ensures supervised persons and relevant personnel receive regular, role-specific training, including ad hoc sessions covering regulatory updates. These individuals must also certify they have read, understood, and will adhere to the Compliance Manual and Code of Ethics.

We offer live virtual trainings year-round, delivering company-specific insights and job-centric knowledge. We prioritize ESG training, with sustainability courses for on-site property management staff, and host expert-led webinars to further employee development.

100% of employees completed ESG training in 2023

3,715 Training offerings consumed (training courses, articles, etc.)

Employee Benefits

We recognize that employees are key to creating stakeholder value and driving our success. We prioritize employee well-being through comprehensive wellness programs and offer competitive compensation and benefits. Our performance-based pay structure, rewards both company and individual achievements, fostering a culture of shared success. We also promote work-life balance with a generous paid-time-off program, encouraging rest, relaxation, and community involvement.



Competitive wellness programs



Gym access



Paid parental leave



Paid time off



Referral bonus



Volunteer time off



Earth Day Events

Actively engaging in Earth Day initiatives helps establish a collective sense of environmental responsibility and demonstrates CIM's ongoing commitment to environmental stewardship. Several Earth Day events took place on Saturday, April 22, 2023, with a focus on supporting environmental stewardship and protection.

Turtle Creek Village, Dallas, TX

The Offices at Turtle Creek Village participated in the 7 Days of Sustainability Challenge with a well-attended Earth Day event for tenants. The event included honey sampling from the beehive at Turtle Creek, free pollinator-friendly gardening seeds, and special raffles for challenge participants. Prizes included reusable thermoses, gift baskets filled with items from the Dallas Farmers' Market, and gift cards to local businesses.

18

small businesses in the Dallas area supported

50

tenants educated

70

plants and two pounds of pollinator friendly seeds/herbs planted

5

reusable water bottles gifted

50

jars of local honey tasted

3,889

pounds of electronics and paper recycled



Tenant Experience

Tenant Engagement Events

At CIM, we prioritize delivering exceptional service and professionalism to all of our tenants. We regularly collect feedback from our commercial tenants which helps us better understand and address their interests and needs. By fostering open communication, we aim to enhance satisfaction, optimize building performance, and nurture strong, collaborative relationships.

Awareness Campaigns

In the fall, our property teams participated in the Energy, Water, and Waste Awareness Campaign which focuses on conservation efforts to save energy, water, and waste. Raising awareness about reducing excessive water, waste, and energy usage and implementing conservation methods saves money and improves the environmental landscape.

Jack London Square

Alzheimer's Awareness: Forget Me Nots

Jack London Square is a marina-side, mixed-use development that is home to multifamily residents and commercial real estate tenants. This bayside community attracts people seeking a unique sense of community. Jack London Square hosts dozens of local events and activities throughout the year, which residents and tenants enjoy, making it a desirable location to live and work.

Each year, Jack London Square hosts an event to raise awareness and support for health and wellness causes. Last October, they sponsored a highly successful event in support of Alzheimer's Awareness called "Forget Me Nots."

The event featured a puzzle drive where the community donated puzzles for patients in recovery at a local Alzheimer's group. Additionally, artists painted live landscapes, selling their work to raise money for the Alzheimer's group, and artisans created bracelets to be donated to patients.

Music, entertainment, and speakers were onsite, sharing educational information about the disease. The event was well attended, with an estimated 9,300 attendees, over 600 puzzle donations, and nearly \$25,000 raised for Alzheimer's patients.

Community Events

Every December, the community gathers for the annual tree lighting at Jack London Square, the most popular annual event, drawing an estimated 2,000 attendees. Jack London Square also hosts an annual Lunar New Year celebration featuring traditional lion and dragon dances, vibrant cultural activities, and family-friendly events. Held in January or February, it offers a festive atmosphere where families and friends gather to enjoy the festivities and welcome good luck.

Other events hosted include:

- » Weekly Sunday Farmers' Markets
- » Blood drives
- » Earth Day celebrations
- » Waterfront flicks
- » Summer music series
- » CIM Volunteers for Muttville Senior Dog Rescue

9,300

attendees

600

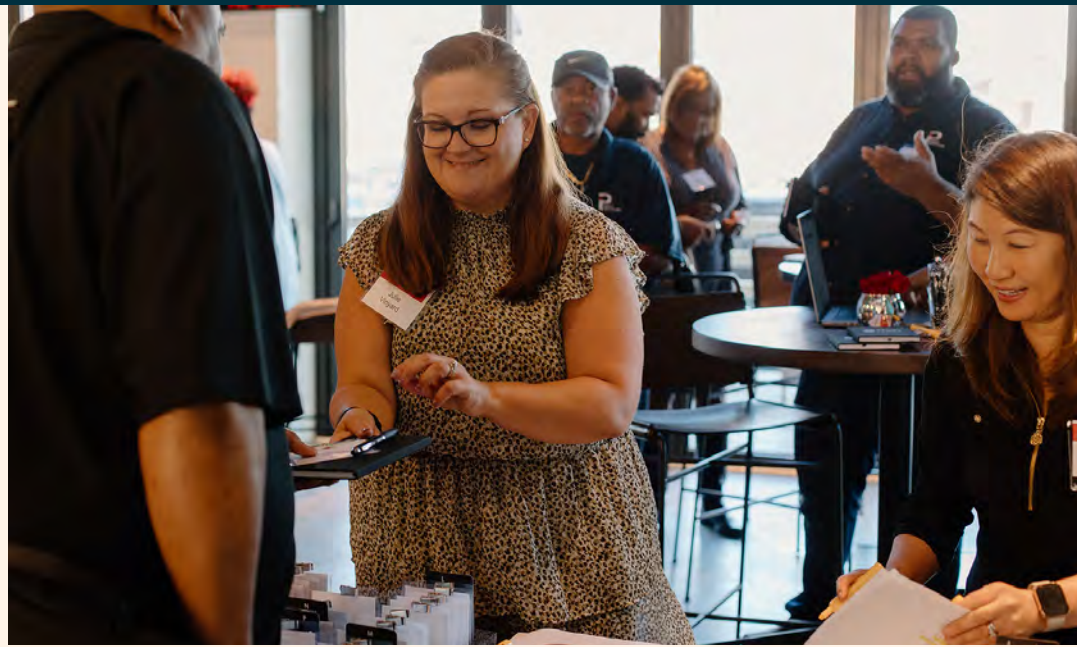
puzzle donations

\$25,000

raised for Alzheimer's patients



In recognition of the success of this event, Jack London Square's Senior Director of Retail Marketing, Heath McCue, received the International Council of Shopping Centers (ICSC) Global Gold MAXI Award. The MAXI Awards are the premier recognition of excellence, innovation, and creativity, highlighting the retail real estate industry's most innovative events, programs, and technologies that add value to marketplaces and companies internationally.



Artistic Rendering

Centennial Yards

Centennial Yards, a landmark CIM development in the heart of Atlanta, is home to several key community events that attract local leaders and residents alike.

404 Day Celebration & Steele Bridge Dedication:

To celebrate the opening and dedication of the Steele Bridge, Centennial Yards hosted a 404 Day community event. "404 Day" is a local Atlanta holiday that honors the city's unique culture and history. The Steele Bridge is named after Carrie Steele, a former freed slave who founded one of the oldest African-American orphanages in the country. She later became one of Atlanta's first African-American landowners and business owners.

CIM Master Plan for Parcels E1 & E2

As part of the ongoing development and master plan for the new Centennial Yards, CIM is committed to ensuring that the jobs and income generated by the design and construction of E1 and E2 benefit the local economy of Atlanta.

Construction Diversity Networking Event:

Centennial Yards hosted an outreach and networking event, providing diverse firms the opportunity to connect with our construction and development teams. Centennial Yards and CIM personnel shared project updates and information about the certification process.



Early key impacts include:

\$57.7M additional earnings generated

596 jobs added to the local economy

689 jobs indirectly created

Additional commitments include:

\$28M pledged for vocational training programs

25% of all entry-level jobs filled by Atlanta-based workers

38% participation by minority-, female-, or small-business enterprises

Represented data is derived from the Centennial Yards Impact Report 2019 - Q1 2023.



Giving Back to Communities



Enhancing the quality of life in the communities where we work, live, and invest is a priority for CIM and we accomplish this by taking a holistic approach to our efforts. Through an engaged workforce and strategic partnerships with local organizations, we support diverse, inclusive, and self-sufficient communities. In 2023, CIM contributed to over 40 charities and non-profits nationwide, impacting thousands of lives through volunteering, donations, and outreach.

We track volunteer activities with non-profits by providing employees with up to 16 hours of Volunteer Time Off (VTO) annually, logged through our HR portal. Event hosts also submit a CIM Impact Post-Event Report, detailing the organization, cause, activities, volunteer hours, and financial investment. This system helps us monitor engagement and offer diverse events that align with employee interests and community needs.

CIM serves our local communities and charities through philanthropic efforts and volunteerism. CIM Impact is our internal program that organizes, communicates, and encourages our employees to participate in service projects in their local communities. Since 2021, CIM Impact has sent monthly newsletters to all employees, showcasing the charitable organizations served, the impact of employee volunteerism, and other sustainability updates.

Through CIM Impact, we aim to strengthen our connections with communities, raise environmental awareness, and provide meaningful support and assistance. Our initiatives focus on empowering underserved communities, promoting environmental initiatives, supporting disaster relief, and other humanitarian causes. CIM Impact epitomizes our ongoing commitment to enriching communities and fostering positive change.

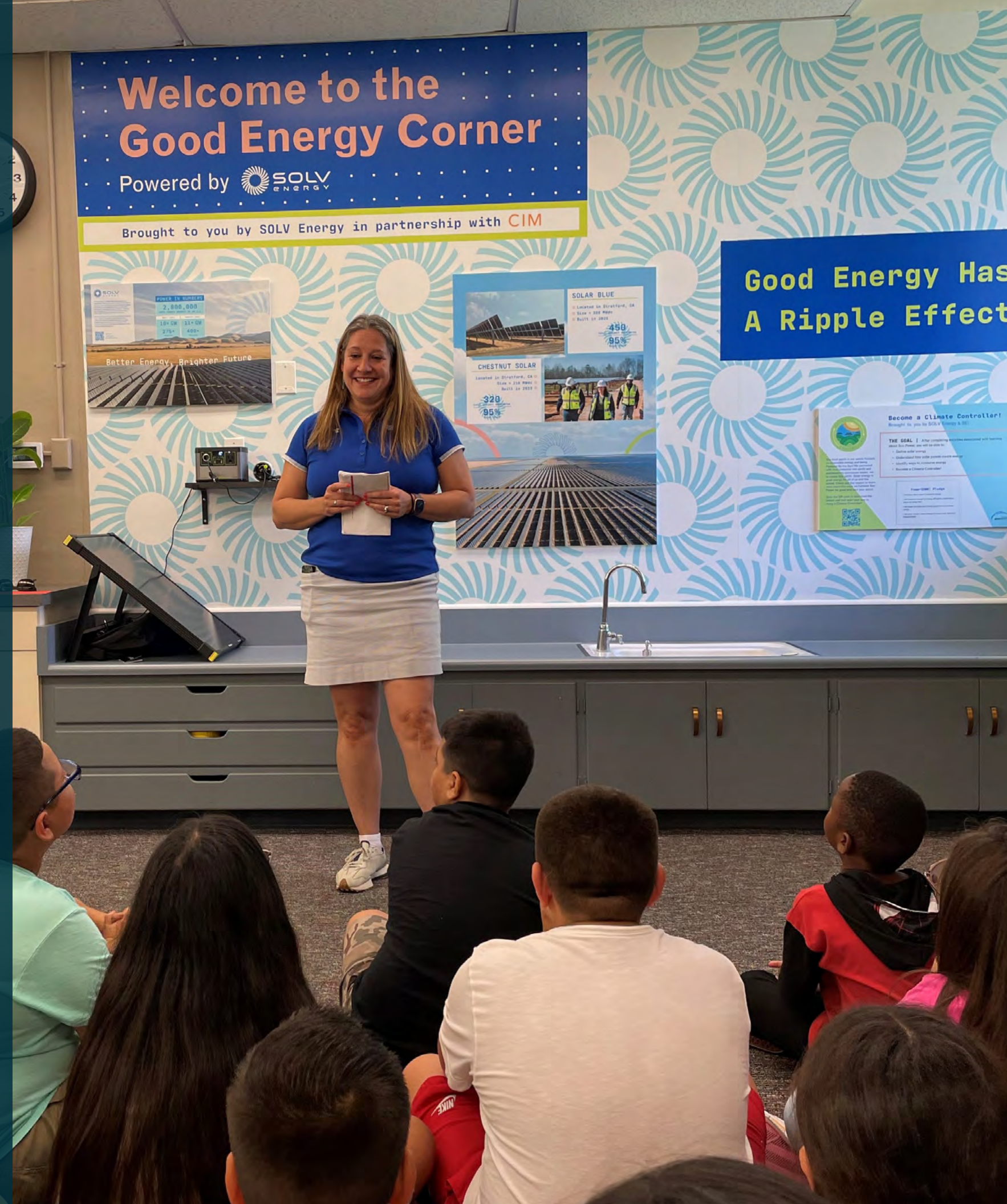


Community Support

| Disaster Relief | Education | | Environmental Initiatives | Underserved Communities | | |
|--------------------|--|--|--------------------------------|---------------------------------------|--|--|
| American Red Cross | City Year Los Angeles | Montclair Community Foundation | L.A. Neighborhood Land Trust | ALIVE Inc. | Community Partners of Dallas | Muttville Senior Dog Rescue |
| | Council of Korean Americans | Neighborhood Youth Association | Rubicon | America Needs You | Disabled American Veterans East Valley | Oakland Elizabeth House |
| | Entryway | Project Destined L.A. | Surfrider Foundation | Aviva Family and Children's Services | Feed My Starving Children | Pat Tillman Foundation |
| | Heart of America | Project REAP | Trees Atlanta | BABY2BABY | Fresh Start Women's Foundation | Project Angel Food |
| | L.A. Commercial Realty Association | Sponsors for Educational Opportunities | US Green Building - California | Barb's Beer Foundation | Friends of the Children of New York | Project One Foundation FBO Children's Hospital of Colorado |
| | Marine Corp Law Enforcement Foundation | UrbanGlass | | Brokers for Kids | Friendship Circle of Central Jersey | Ronald McDonald House Charities |
| | | | | Camp Sunshine and Camp Snowflake Inc. | GiGi's Playhouse | Shelters to Shutters |
| | | | | Children's Foundation of America | Greater Chicago Food Depository | Shoes That Fit |
| | | | | | Habitat For Humanity | Susan G Komen MORE THAN PINK Walk |

CASE STUDY

Stratford Elementary School



Stratford, CA

Through our CIMpact program, we allocate both team member time and resources to support community-focused initiatives. Notably, our Westland Solar Farm, located near Stratford Elementary School, offers a unique opportunity to promote solar energy awareness. To this end, CIM partnered with the Heart of America Foundation and SOLV Energy to educate students about renewable energy developments happening in their own community.

“CIM Group is committed to being a positive contributor, especially in the communities in which we operate,”

*— Avi Shemesh
Co-founder and Principal, CIM Group*

“Our commitment goes beyond energy. It's about empowering the next generation with the tools and knowledge they need to take part in the brighter, sustainable future we're building.”

*— George Hershman
CEO of SOLV Energy*



Tenant Health & Well-being

CIM is committed to the health and well-being of both our employees and tenants, enhancing tenant satisfaction and ensuring healthy living and working environments. We prioritize safety across all office and residential locations, focusing on clean air and water, as well as comprehensive emergency preparedness.

At CIM-managed properties, where applicable, we implement the following practices to enhance indoor environments:

- Utilize dedicated outside air systems
- Maintain humidity at an optimal range
- Perform regular indoor air quality testing
- Prioritize upgrading HVAC systems and implementing MERV 13 air filters

For new tenant office buildouts, CIM provides its Tenant Major Renovation and Refurbishment Guidelines to encourage practices that improve operational efficiency and promote healthy indoor environments. This proactive approach focuses on the following areas:

- Conserves water through efficient fixtures and appliances
- Enhances indoor air quality through effective training and management strategy
- Incorporates technology and habits to reduce energy consumption
- Maintains a sustainable site by implementing efficient transportation practices
- Promotes recycling and responsible resource management
- Purchases environmentally-friendly products
- Pursues green building certifications, such as ENERGY STAR and LEED

67% of properties use MERV filtration and/or other air cleaning and purification devices

79% of properties are located within a ½ mile (800-meters) of a bike path and/or walking trail

88% of properties have developed an emergency preparedness plan

GOVERNANCE

Operating with integrity and transparency, CIM applies due diligence and operational expertise to ensure compliance with regulatory requirements. We are committed to maintaining diversity in our senior leadership and upholding our organization's core values. Our efforts to disclose progress on material topics further demonstrate our dedication to sustainability.



ESG Corporate Governance & Performance



The Dominick in New York City, New York

Our dedication to operating with integrity and discipline led to significant advancements in our ESG program in 2023. By enhancing the formal structure around ESG oversight and management, CIM showcased its commitment to meeting stakeholder expectations and aligning with industry best practices in compliance and risk management.

CIM's framework is designed to ensure that organizational objectives and targets are effectively implemented at every management level. We prioritize compliance, viewing it as essential to upholding our core values and the principles outlined in our Code of Business Conduct and Ethics.

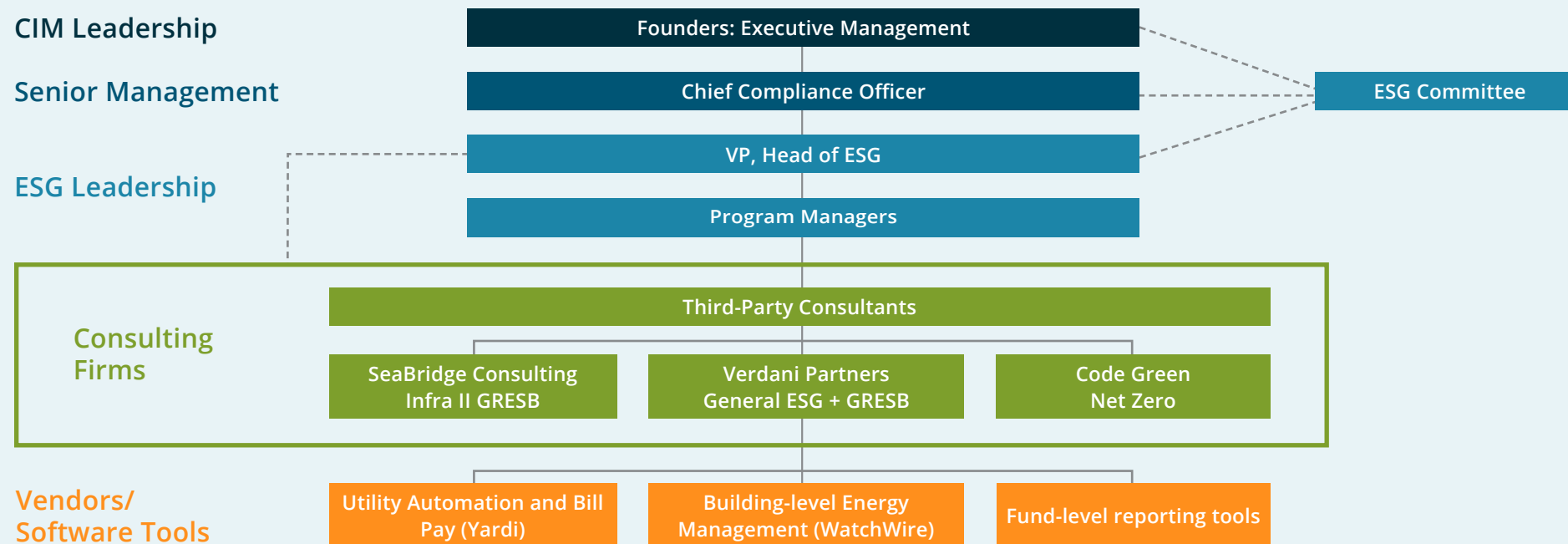
In 2023, several ESG priorities were identified by stakeholders, and CIM responded with decisive action to drive progress in these key areas.

| Priorities | Actions |
|--|--|
| Increasing ESG performance | Enhanced data management and data collection efforts, allowing for more transparent ESG performance tracking |
| Accelerating ESG progress | Implemented better monitoring of progress and KPIs through improved data management and collection |
| Tracking key performance indicators (KPIs) and key metrics | Increased data collection and transparency on progress toward key metrics and targets |
| Increasing transparency and disclosure of ESG performance | Reported on PRI's Fixed Income module for the first time |
| Compliance with ESG regulatory reporting requirements | Enhanced benchmarking efforts, and adherence to city ordinances, and reported to SFDR for the first time |
| Demonstrating leadership in ESG through awards and recognition | Received the GRESB 10-Year Member Recognition Award and property awards for City National (2CAL) |
| Enhancing brand image and competitive advantage | Committed to achieving net-zero emissions |



ESG Committee & Team

Under the guidance of the Board of Directors, CIM's ESG Committee oversees the company's ESG Program. Consisting of executive management and representatives from diverse departments, the committee plays a critical role in shaping the organization's strategic direction and environmental impact. Members work together to set sustainability goals, provide strategic guidance to the ESG Team, oversee reporting and education efforts, and evaluate initiatives aimed at enhancing asset performance and advancing the ESG Program.



ESG Team

In 2023, CIM's ESG Team consisted of a Head of ESG, a Program Manager, and a Senior Analyst, with support from at least one representative from each vertical across the organization. We also hired three new external sustainability consultants, all of whom collaborate to drive the advancement of CIM's ESG Program.

The Head of ESG serves as the primary contact for all ESG-related matters, working closely with internal departments to foster awareness and advance the program.

In collaboration with external consultants, the ESG team implements the strategy of the ESG program, including:

- Integrating ESG practices throughout the organization
- Identifying opportunities for sustainable practices
- Tracking key performance metrics
- Communicating ESG accomplishments
- Facilitating ESG reporting in alignment with various frameworks



Investor Engagement & Philosophy

ESG is one of many factors that is considered during the investment process for equity investments. This approach allows for a more comprehensive assessment of risks and opportunities, aiming to achieve attractive risk-adjusted returns.

In 2023, CIM's ESG team addressed over 80 sustainability-related data requests from potential and existing investors. In response, the team developed a tracking sheet to monitor investor inquiries. These questions primarily focused on GHG emissions (Scopes 1 and 2), water and waste usage, integration of ESG criteria into our investment process, and our commitment to achieving net zero.

We actively seek opportunities to engage our tenants, partners, co-investors, employees, and communities on ESG initiatives. CIM's investment philosophy centers on understanding and meeting the short- and long-term needs of the communities in which we operate, delivering value for stakeholders, while enhancing the lives and environments around us. Where feasible feedback is incorporated into the core components of our ESG program to ensure proper management and monitoring of key areas of interest.

Within our real estate strategies, CIM generally targets densely populated urban areas. Our investment and development approach prioritizes the creation of walkable, transit-friendly communities, reducing vehicle emissions, encouraging resource reuse, and actively promoting energy savings and efficiency. Since inception, CIM has identified 135 Qualified Communities* and invested in 75 of them through real estate, infrastructure, and credit.

*The process combines quantitative expertise, such as demographic data and historical analysis, with a qualitative, on-the-ground understanding of a community's needs and potential.

Top 5 Initiatives of Greatest Interest to Our Investors:

Consumption Data

Emissions

ESG In Investment Process

Net Zero

PRI

Industry Partnerships

CIM Group collaborates with industry organizations, leading businesses, and experts to drive the advancement of our ESG Program. Below are some key partnerships that have significantly influenced our initiatives.



Since 2016, CIM has been a member of the U.S. Environmental Protection Agency's **ENERGY STAR** Program. In 2023, we achieved 21 ENERGY STAR certifications.



LEED, a globally recognized green building rating system, offers a framework for evaluating and managing real estate performance. As of year-end 2023, CIM owned nine LEED-certified properties.



Rubicon provides digital waste and recycling solutions, enhancing CIM's ability to track waste streams and improve waste management. By the end of 2023, 59 of our real estate properties were utilizing Rubicon solutions.



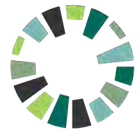
BREEAM is a leading sustainability certification system for the built environment. By year-end 2023, CIM owned two BREEAM-certified properties.



PowerToFly is a D&I consultant that supports CIM in diversifying our talent pool and achieving our talent retention goals.



PRI is an international network advocating for the integration of ESG factors into investment decisions. CIM became a signatory in 2017 and began formal reporting in 2019. We are committed to adopting and implementing PRI's six principles, leveraging its robust reporting framework to evaluate our performance against global ESG standards.



G R E S B

GRESB is an organization that assesses the sustainability performance of real estate and infrastructure investments globally, offering standardized and validated ESG data for investors. CIM has been a member and participant in GRESB, since 2013 and in 2023 was recognized as a 10-Year Member. As of 2023, CIM held 35 GRESB-recognized green building certifications.



For the second consecutive year, CIM proudly serves as a platinum sponsor of **USGBC-CA**, formerly known as USGBC-LA, the Los Angeles chapter of the U.S. Green Building Council. USGBC-CA is leader in decarbonization and environmental advocacy within the built environment.



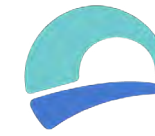
The **UL Verified Healthy Buildings** program offers evaluation and certification services for indoor air and water quality. Qualifying properties receive a displayable UL-verified Healthy Building mark, allowing building owners to showcase their achievement. In 2023, CIM owned five UL-verified properties for indoor air quality and one UL-verified property for both indoor air and water quality.



CodeGreen is a sustainability and energy efficiency consulting firm for the real estate industry. CIM leverages CodeGreen's expertise for asset-level and fund-level net zero analyses, helping to project the financial roadmap to achieving net zero.



Verdani Partners is a leading full service ESG consulting firm that advances sustainability in the built environment for large real estate portfolios. Verdani provides CIM with comprehensive support in guiding our ESG program and ESG-related reporting initiatives, including the production of this annual report.



SeaBridge provides sustainability consultancy services to help businesses navigate the risks and opportunities presented by the changing business landscape. CIM utilizes SeaBridge's expertise to integrate ESG best practices into our infrastructure strategy.



Fitwel is a building certification system that focuses on promoting health and well-being in the built environment. Fitwel certification evaluates factors such as access to healthy food, outdoor activities, indoor air quality, and general wellness strategies. In 2023, CIM owned two properties with Fitwel certifications.



In November 2023, CIM partnered with **WatchWire** to help manage and optimize our portfolio by providing data management tools to help monitor energy usage, analyze data, and identify opportunities for efficiency improvements. WatchWire aims to streamline energy management processes and help property managers make data-driven decisions to reduce costs and improve sustainability performance.



WiredScore is a certification program and rating system that evaluates the technological infrastructure of properties, assessing the quality of digital performance. WiredScore offers different levels of certification, from Certified to Platinum, based on a building's digital infrastructure quality and reliability. As of year-end 2023, CIM had eight WiredScore certifications.



Miami World Center in Miami, Florida



Awards

CIM is proud to have had one of our properties, City National (2CAL), receive the prestigious Sustainability Innovation Award for Energy Operational Carbon at the USGBC-CA 19th Annual Green Gala Awards in December 2023. Located in Downtown Los Angeles, the property was one of 16 individual projects recognized for its commitments to sustainability.

CIM also received the GRESB 10 Year Member Recognition Award demonstrating our long-term commitment to sustainability, transparency, and leadership in ESG practices. This recognition further solidifies our reputation as an industry leader dedicated to driving positive impact and continuous improvement.

Policies, Codes, & Regulatory Compliance

Incorporating ESG principles into everyday operations is a core component of CIM's approach. The ESG team works closely with Investments, Development, and Onsite Property Management teams to guide them and support best practices throughout an assets lifecycle.

We aim to execute these processes with the highest standards of care and professionalism, reflecting our dedication to environmental sustainability and ESG integration.

ESG Policy

Our ESG Policy serves as a guiding framework for our overall ESG strategy. This policy addresses key ESG issues and integrates best practices into various aspects of our business, including investment, development, and asset management. Key focus areas include energy efficiency, water conservation, waste reduction, recycling, eco-friendly purchasing, and the use of green cleaning materials--all of which drive CIM's sustainability efforts and advance our ESG program.

Our ESG Team plans to update the ESG Policy in 2024, with the revised policy to be published on our website by year-end.

We are committed to continuously improving our sustainable operations, evaluating ESG risks and opportunities, and meeting our fiduciary obligations while mitigating potential financial impacts.

Policies Supporting Best Business Practices

CIM has established a comprehensive set of policies, guidelines, and codes to promote the highest level of integrity and professionalism among employees, stakeholders, and business partners.

The following policies show our support and commitment to best business practices and ESG progress:

- » Anti-Corruption Policy
- » CIM Computer Acceptable Use Policy
- » CIM Proxy Voting Policy
- » Code of Conduct
- » Cybersecurity Policy
- » Diversity and Inclusion Policy
- » Electronic Communications Policy
- » Gifts and Entertainment Policy
- » Insider Information Policy
- » Outside Affiliations Policy
- » Personal Investment Policy
- » Political Activity Policy
- » Responsible Contractor Policy (RCP)

CIM restructured the Whistleblower Intake web page to better align with global reporting metrics and expanded access to the hotline, providing a reporting mechanism for non-CIM employees.



Front & York in Brooklyn, New York

Compliance Training

Employees are required to participate in regular compliance education and training sessions, covering essential subjects such as harassment prevention, codes of conduct and ethics, and cybersecurity awareness. These sessions emphasize various aspects of our policies and procedures critical to CIM's operations. We carefully track course completions to ensure compliance with legal and professional requirements.

Equal Business Opportunity

Through thorough vendor assessments and cross-referencing of sanctions lists, we ensure we do not engage with companies or individuals involved in unethical behavior. CIM ensures equal business opportunities through a meticulous contractor selection process that screens for potential issues such as money laundering, harassment, and corruption, as evidenced in pay stubs and expense reports.

Human Rights

CIM is in the process of finalizing our Modern Slavery Policy and enhancing associated processes, with completion expected in 2024. We have established various policies and programs to ensure that our business operations, workplace environment, safety standards, and other business practices are upheld to the highest standards.

In addition, approximately 95% of CIM's staff is based in the U.S. and subject to fair pay, equality, and labor practices established by the Federal Equal Employment and Fair Labor Standards Acts.

Regulatory Compliance

To uphold our commitment to integrity and transparency, CIM applies rigorous due diligence and provides comprehensive training to ensure regulatory compliance and alignment with our values-driven company culture. Additionally, we disclose our ESG progress annually in various reporting frameworks such as GRESB, UN PRI, and our GRI (Global Reporting Initiative) aligned ESG report, which are publicly available on our website.

Labor Standards & Local Laws

CIM employs individuals who are members of local unions or workers' associations and fully complies with all local union requirements.

In line with California law, and to promote a safe and healthy workplace, CIM established an Injury and Illness Prevention Program (IIPP). The key components of this program include management leadership, employee participation, hazard identification and assessment, hazard prevention and control, education and training, and program evaluation and improvement.

We strictly enforce compliance with local laws and uphold non-discriminatory hiring practices. CIM is committed to promoting a safe and healthy workplace by continuously evaluating our workplace culture, physical environment, and occupational health and safety practices for all employees, tenants, and customers.

REPORTING & DISCLOSURES

CIM employs a variety of tools to evaluate the effectiveness of our environmental initiatives and programs, empowering teams at every level of our firm to integrate the practices needed to obtain greater ESG adherence and ultimately, greater sustainability across our portfolio.

For information about this report, please contact:

mgutierrez-sullivan@cimgroup.com



Third-party Data Assurance

ISOS Group provided third-party verification of our utility data. Verification is used to identify and address discrepancies that surpass a minimum materiality threshold of 5%. The boundary of assurance included 75 properties within the CUII, III, IX, VI and VIII real estate funds for GRESB reporting and does not include all CIM assets reflected in this 2023 annual report. As part of the reporting process, our senior executives are required to approve and oversee the ISOS Group audit assurance.



Independent Assurance Statement Provided by ISOS Group, Inc.

To the Management Team of CIM Group:

ISOS Group, Inc. ["ISOS" or "we"] were engaged by CIM Group ["Client" or "CIM"] to conduct moderate level type 2 assurance of environmental data ["Reported Information"], covering the period beginning January 1, 2023 and ending December 31, 2023 ("FY23").

We have performed our moderate assurance engagement in accordance with the AccountAbility 1000 Assurance Standard v3 ("AA1000AS"). Our review was limited to the Reported Information comprising of:

- Energy consumption
- GHG emissions
- Water use
- Waste management

We have not performed any procedures with respect to other sustainability-related information and, therefore, no conclusion on information outside of this scope of work is expressed.

CIM's responsibilities

The Company's management are responsible for:

- Preparing the data in accordance with generally accepted reporting practices,
- The accuracy and completeness of the information reported,
- The design, implementation and maintenance of internal controls relevant to the preparation of the report to provide reasonable assurance that the report is free from material misstatement, whether due to fraud or error,
- Ensuring the data performance is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

Criteria

The assurance process was intended to provide an independent opinion confirming that the Client has complied with procedures for data management at the company and minimized degrees of error by adequately:

1. Sourcing utility, waste hauler, vendor and internal data to populate relevant data management systems,
2. Enforcing management and quality controls across the reporting period,
3. Aggregating and converting metrics into the correct unit of measure, and
4. Calculating greenhouse gas emissions.

Boundary

| | |
|--------------------------------------|--|
| Organizational Boundary | CIM Group is a community-focused real estate and infrastructure owner, operator, lender and developer. As of 12/31/23, CIM has aggregate assets under management of approximately \$29.2B Assets Owned & Operated. |
| Assurance Boundary | The boundary of assurance included: <ul style="list-style-type: none"> - seven (7) infrastructure assets within the Infra II & III funds, - ten (10) properties within CIM's Fund IX, LP, - twenty-five (25) properties within CIM's Urban Income Investments, LP (CUII), - seventeen (17) properties within CIM's Fund VIII, LP, - six (6) properties within CIM's Fund III, LP, and - ten (10) properties within CIM's VI (Urban REIT), LLC. |
| GHG Emissions Consolidation Approach | The GHG emissions boundary followed the operational control methodology specified in the GHG Protocol. |

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Limitations and Exclusions

Greenhouse gas quantification is unavoidably subject to inherent uncertainty because of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. Several smaller scope 1 GHG emission sources (i.e., refrigerant releases, mobile combustion sources, emergency generators) have been excluded from this review. In instances where annual performance is reported in the aggregate, opportunity for data analysis is limited and it is less likely to uncover data errors, gaps, or anomalies. Reviews pertaining to the completeness and capture of all utility meters at properties, particularly those attributed to tenant spaces, is limited to what is disclosed in data management systems. No visit to the Client's headquarters or facilities was conducted throughout this engagement. However, a sample set of properties were reviewed in more granularity and tested for data accuracy. It was determined that these limitations and exclusions do not materially impact the performance criteria or assurance engagement.

Methodology

The assurance procedures undertaken were to determine the strength of the systems in place. ISOS Group:

- Engaged a sample of individuals responsible for performance measurement,
- Evaluated current management systems for performance data collection, compilation, calculation, reporting, and validation,
- Determined consistency of assessing materiality, management approach, and application of quality control procedures,
- Reviewed sustainability disclosures, supporting data, and justification for rectifying discrepancies,
- Validated alignment to standard reporting protocols to ensure accurate claims to the quantitative methodology and approach and assurance claims,
- To verify quantitative claims, both at the aggregate level and on a sample basis, and test accuracy, consistency, completeness, and reliability, ISOS Group:
 1. Conducted a portfolio assessment analyzing performance results to uncover any errors, misstatements, gaps, or performance anomalies,
 2. Brought all findings to the Client's attention to address and confirmed resolution,
 3. Selected the following properties for testing and analysis, including cross-reference to primary source data to uncover variances and address any exclusions and other limitations:
 - a. Infra II/III: Salt Lake City NOVVA Data Center, West Jordan, UT, USA
 - b. IX: 5055 Seminary Road, Alexandria, VA, USA
 - c. CUII: LoDo Towers, Denver, CO, USA
 - d. VIII: 350 South Grand Avenue (Two Cal Plaza), Los Angeles, CA, USA
 - e. III: The Lot, West Hollywood, CA, USA
 - f. VI: Adams Morgan Argonne, Washington, D.C., USA

Findings

Based on the process and procedures conducted, there is no evidence that the Reported is not materially correct and provide a fair representation of the Client's environmental impacts to stakeholders for the stated period and reporting boundary.

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Application of the AA1000AP

Findings and conclusions concerning adherence to the AA1000 AccountAbility Principles:

| | |
|----------------|---|
| Inclusivity | CIM Group's stakeholders include tenants, employees, communities and investors. Their 2022 ESG Report provides examples of stakeholder engagement methods, including tenant and employee surveys. CIM should consider including a stakeholder engagement map outlining all key stakeholders and the engagement methods and frequency. |
| Materiality | CIM conducted its first formal materiality assessment in Spring 2023 published in its ESG report. The assessment will be conducted every three years. |
| Responsiveness | CIM has published an ESG Report since 2021 and reports to GRESB annually and to UN PRI. CIM also reports under GRI standards. |
| Impact | CIM's long-term (2023) targets include a 10% energy reduction, GHG reduction, and water reduction goal. Having exceeded this goal, CIM is working to identify a net zero carbon target. |

Restriction of use

This assurance report is made solely to the Client in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to the Client those matters we have been engaged to state in this moderate assurance report and for no other purpose. Our moderate assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Client for any purpose or in any context. Any party other than the Client who obtains access to our moderate assurance report or a copy thereof and chooses to rely on our moderate assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Client for our work, for this independent moderate assurance report, or for the conclusions we have reached.

Statement of Competency and Independence

ISOS Group is an independent professional services firm that specializes in sustainability reporting under the Global Resources Initiative (GRI), CDP, and GRESB and is a provider of external assurance services. ISOS Group is a Global Reporting Initiative Certified Training Partner for the United States and a CDP Silver Education and Training Partner in the United States. Our team of experts have the technical expertise and competency to conduct assurance to the AA1000 assurance standard, which meets the criteria for assurance of environmental data. No member of the assurance team has a business relationship with the Client, its Directors, or Managers beyond that required of this assignment. We conducted this assurance independently and, to our knowledge, there has been no conflict of interest. ISOS Group has a strong code of ethics and maintains high ethical standards among its staff in their day-to-day business activities. The assurance team has extensive experience in conducting assurance engagements over environmental, social, ethical, and health and safety information systems and processes.

Further information, including a statement of competencies, can be found at www.isosgroup.com.

Signed on behalf of ISOS Group: San Diego, California – USA, June 24, 2024.

Brian Noveck
CSAP Practitioner


Lauren Anderson
ACSAP, Sustainability Analyst





Onyenachi Achumba
Sustainability Consultant



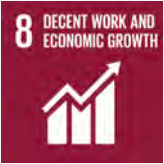


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United Nations Sustainable Development Goals

| SDG | CIM's Alignment | SDG Target |
|---|---|-------------------------|
|  | <p>Community Support Initiatives: CIM collaborates with non-profits like Habitat for Humanity to support underserved populations through hands-on support and donation programs. CIM encourages employee volunteering by offering paid time off for participation in pre-approved programs, such as supporting local shelters, food banks, toy and clothing drives, and fundraising activities. Through CIMpact, launched in 2019, CIM formalizes its commitment to corporate social responsibility, focusing on "Humanitarianism" to support human needs during public emergencies and disasters.</p> | 1.1, 1.2, 1.3, 1.4, 1.5 |
| | <p>Qualified Communities: CIM has developed a distinct and repeatable process for identifying Qualified Communities for investment. These Qualified Communities generally fall into two categories: underserved or transitioning communities located near thriving metropolitan areas, and flourishing downtown neighborhoods where market values are below their long-term, intrinsic values. This approach allows CIM to strategically invest in areas with high potential for growth and positive social impact.</p> | 1.2, 1.4, 1.B |
| | <p>Employee Health Benefits: CIM offers comprehensive health insurance that includes preventive care, mental health services, and dependent coverage. The company also provides retirement savings plans to support long-term financial security and has implemented paid maternity, paternity, and sick leave policies. CIM is committed to paying all employees a living wage that exceeds the national poverty line, promoting inclusive hiring practices, especially for marginalized and vulnerable groups. Additionally, CIM offers employee assistance programs that provide support for financial, legal, and counseling needs during times of personal crisis.</p> | 1.3, 1.4 |
| | <p>Educational Partnerships: CIM partners with both Project Destined and The Real Estate Associate Program (Project REAP) to foster career development in the commercial real estate industry. Project Destined provides apprenticeship-style training for students and military veterans, where CIM employees mentor participants in developing financial, technical, presentation, and leadership skills. Additionally, through Project REAP, CIM supports education, mentoring, and networking for professionals of color, helping to cultivate diverse real estate leaders.</p> | 1.4, 1.B |
| | <p>Resilience Planning and Emergency Preparedness: CIM conducts regular regional resilience assessments through its sustainability consultants to evaluate potential climate-related impacts, including social vulnerability to sea level rise. To enhance resilience and support vulnerable populations, CIM property teams implement comprehensive emergency preparedness and response plans. These measures include partnering with emergency service groups, conducting staff trainings, installing emergency communication systems, and preparing backup food and water supplies.</p> | 1.5 |
|  | <p>Employee Volunteering: CIM's corporate office and property teams across the country give back to their communities through volunteerism. To support employees' charitable work, CIM grants paid time off every calendar year for employees who volunteer through pre-approved programs, which include food bank initiatives.</p> | 2.1 |
| | <p>Healthy Food Options: CIM promotes health and wellness by providing healthy eating options for both tenants and employees where possible. For tenants, CIM offers on-site food markets, restaurant pavilions, cafes, and lobby meals that emphasize healthy and balanced meals where possible. For employees, CIM provides various healthy eating initiatives. At the Los Angeles and Phoenix corporate offices, CIM subsidizes the cost of one (1) lunch per day through an online food delivery service offering a variety of healthy meals. Additionally, healthy snacks and beverages, including fresh fruit and vegetables, nuts, and high-protein energy bars, are provided free of cost at regional offices. CIM Management offices are also encouraged to offer healthy snacks and beverages for employees.</p> | 2.1, 2.2 |
| | <p>Hosting Farmers' Markets and Food Fairs: CIM hosts farmers' markets within its real estate properties to promote locally grown produce and support small-scale producers.</p> | 2.3, 2.4 |
| | <p>Solar Park Sheep Grazing: CIM completed a 250 MW Aquamarine Westside solar project in California's Kings County. This project is the first utility-scale installation within Westlands Solar Park and provides grazing land for local sheep farmers. By activating a 2022 Grazing License Agreement with a local sheep dairy, the project facilitated farming practices that maintain good soil health and promote sustainable landscape management. During peak grazing in March and April, approximately 3,000 sheep were hosted on-site.</p> | 2.4 |
|  | <p>Employee Benefits & Health Programs: CIM takes several measures to support the physical and emotional health and well-being of its employees. These measures include providing comprehensive healthcare coverage that encompasses prevention, treatment, and management of non-communicable diseases (NCDs), mental health services, counseling, and resources to promote mental well-being. CIM promotes healthy eating habits, physical activity, and work-life balance initiatives to reduce stress and improve overall mental health. The company also prioritizes a safe working environment by implementing and tracking safety measures to prevent workplace injuries and occupational health hazards. Additionally, CIM provides insurance access to necessary vaccinations to prevent the spread of communicable diseases, such as malaria, and offers paid sick time for preventive care and the diagnosis, care, or treatment of existing health conditions.</p> | 3.3, 3.4, 3.5, 3.8, 3.9 |





| SDG | CIM's Alignment | SDG Target |
|---|--|---------------|
|  | Tobacco-Free Policies: CIM enforces a no-smoking policy at its residential and office properties to reduce pollutants and toxins associated with cigarette smoke. | 3.4, 3.9, 3.A |
| | Healthy Building Certifications: CIM has taken steps to ensure healthy indoor environments through certifications like the UL Verified Healthy Buildings program and Fitwel, which evaluate indoor air and water quality. | 3.9 |
| | Reduction of Toxic Chemicals: CIM's janitorial standards focus on reducing exposure to toxic chemicals and promoting the use of green cleaning products. | 3.9 |
| | Biodiversity and Habitat Protection: CIM's landscaping efforts incorporate low-water, drought-tolerant plant species and design features that collect and filter stormwater, enhancing ecological resilience and reducing soil and water pollution. | 3.9 |
| | Clean Energy and Solar Fields: CIM successfully completed the 250 MW Aquamarine Westside solar project in California's Kings County. This project is the first utility-scale installation within Westlands Solar Park, which has the capacity to grow to over 2,700 MW at full buildout. Aquamarine is generating power for the California grid and fulfilling power purchase agreements with key utilities. The solar park also provides grazing land for local sheep farmers, promoting sustainable landscape management and soil health. | 3.9 |
|  | Educational Partnerships: CIM supports the career development of emerging and diverse real estate professionals through partnerships with Project Destined and Project REAP. Project Destined uses a work-based learning approach where students join executives to evaluate real estate deals and compete in pitch competitions to industry leaders, earning scholarships. Similarly, Project REAP focuses on developing diverse real estate leaders by providing education, mentoring, and networking opportunities for professionals of color. CIM sponsors events and initiatives for both programs to foster the growth of the next generation of real estate professionals. | 4.3, 4.4, 4.5 |
| | CIM Women's Alliance: Launched in 2022, CIM Women's Alliance is an inclusive and supportive network aiming to recruit, retain, and advance women at CIM through education, mentorship, and collaboration. | 4.3, 4.5, 4.7 |
| | Employee Training & Development: CIM offers a diverse range of learning materials and advancement initiatives through platforms like the CIM Learning Portal, Blue Ocean Brain, and Degreed Learning. These platforms provide compliance training on crucial topics such as harassment prevention, ethical conduct, and cybersecurity, as well as specialized ESG training. Additionally, they empower employees to learn about Diversity & Inclusion (D&I) best practices and develop cultural competencies, fostering a well-rounded and inclusive workplace environment. | 4.3, 4.7 |
| | CIMpact Community Outreach Program: CIMpact focuses on empowering underserved communities, championing environmental initiatives, supporting disaster relief, and backing educational pursuits. This program aims to enhance community enrichment and promote sustainable development through various volunteer and philanthropic activities. | 4.7 |
|  | CIM Women's Alliance: Launched in October 2022, CIM Women's Alliance is the company's first official employee resource group, focusing on supporting and advancing women, who represent nearly half of the workforce. This inclusive and supportive network aims to recruit, retain, and promote women at CIM through education, mentorship, and collaboration. By fostering interpersonal relationships and instilling a deeper sense of personal belonging among women employees, the alliance supports professional advancement and promotes gender equality within the company. | 5.1, 5.5, 5.C |
| | Diversity & Inclusion (D&I) Council: The D&I Council at CIM plays a vital role in establishing and maintaining an inclusive company culture. Comprised of 20 employee volunteers, the council meets monthly to discuss goals, initiatives, and thought leadership. It consists of four subcommittees focusing on measurement and reporting, education and resource provision, influence and outreach, and marketing and communications. The Council also partners with organizations like Project Destined, Project REAP, and Sponsors for Educational Opportunity (SEO) in an effort to diversify and expand CIM's talent pool. | 5.1, 5.5, 5.C |
| | Education and Training: CIM provides various education platforms, including Blue Ocean Brain and Degreed Learning, to empower employees with D&I best practices and cultural competencies. | 5.1 |
| | Policy Commitments: CIM has established several policies that promote integrity, professionalism, and best business practices. Notably, the Diversity and Inclusion Policy reflects CIM's commitment to an inclusive company culture and supports gender equality and empowerment initiatives. | 5.1, 5.C |
|  | Leadership Commitment: CIM's leadership structure includes a significant representation of women, with female Principals and other senior leaders actively participating in mentoring and guiding employees. This commitment to gender diversity is reflected in the company's efforts to provide equal opportunities for leadership and decision-making roles. | 5.5 |
| | Compliance Training: CIM mandates regular compliance education and training sessions covering essential subjects like harassment prevention, codes of conduct, ethics, and cybersecurity awareness. These trainings help ensure that all employees understand and adhere to policies that promote a safe and inclusive work environment. | 5.C |

| SDG | CIM's Alignment | SDG Target |
|---|---|---------------|
|  | <p>Goal to Reduce Water Consumption: CIM set a goal to reduce water consumption by 10% by 2023. Since 2018, the properties in our like-for-like data set have decreased water consumption by 15.24% as of Dec. 31, 2023, exceeding this goal.</p> | 6.1, 6.4 |
| | <p>Water Efficiency Initiatives: CIM regularly evaluates measures to limit and reduce water consumption from interior plumbing to outdoor irrigation. This includes upgrading plumbing fixtures in common area restrooms from manual to auto flush to ensure efficient water use, and using smart controllers with electronically operated control valves, soil sensors, and seasonal irrigation schedules for outdoor areas.</p> | 6.1, 6.4 |
| | <p>Sustainable Landscaping and Habitat Restoration: CIM promotes healthy habitats and ecological resilience through sustainable landscaping and habitat restoration practices. In areas with freshwater scarcity, such as southern California, CIM properties incorporate low-water, drought-tolerant plant species and design features like drywell systems that collect and filter stormwater for effective reintegration into the soil. These practices maintain healthy vegetated surfaces and tree conditions, provide shading and recreation, and promote habitats for pollinators and other wildlife, supporting the well-being of building occupants and the health of natural systems.</p> | 6.1, 6.4, 6.6 |
| | <p>Sustainable Infrastructure Projects: CIM emphasizes the development of green infrastructure projects that contribute to energy efficiency and environmentally conscious real estate. The NOVVA Data Centers, a key component of one of CIM's infrastructure funds, use ambient air for cooling and a closed-loop chiller system to recycle water, avoiding evaporative cooling and saving approximately 300 million gallons of water annually across locations in Utah, Colorado, and Nevada. Additionally, the Terreva Renewables project captures methane from wastewater treatment facilities and conditions it to pipeline-grade biogas, effectively managing and treating wastewater to reduce water pollution and contribute to a cleaner water supply.</p> | 6.1, 6.3, 6.4 |
| | <p>Earth Day and Engagement Events: CIM actively engages tenants and residents in Earth Day initiatives and other environmental events, fostering a collective sense of environmental responsibility. At properties like 888 Hope, CIM hosts plant potting events and encourages residents to take an active role in shaping the outdoor garden space. These activities promote high resident engagement and positive feedback, reflecting the community's involvement in maintaining and improving their local environment, including responsible water use in gardens.</p> | 6.B |
|  | <p>Net Zero and Efficiency Goals: CIM is committed to achieving net zero greenhouse gas emissions by 2050, including a 50% reduction in Scope 1 and Scope 2 emissions by 2030. This commitment is reflected in CIM's membership in the Net Zero Asset Managers initiative and ULI Greenprint. Additionally, CIM has set specific energy efficiency goals, aiming to reduce energy consumption across its properties. Since 2018, properties in the like-for-like data set have decreased energy consumption by 26.26% as of Dec. 31, 2023, significantly exceeding the initial goal of a 10% reduction by 2023.</p> | 7.1, 7.2, 7.3 |
| | <p>Energy Efficiency Measures: CIM implements various energy-saving measures across its properties, including automation system upgrades, energy meter readings, high-efficiency equipment installation, smart building technologies, and onsite renewable energy.</p> | 7.1, 7.2, 7.3 |
| | <p>Renewable Energy Initiatives: CIM's infrastructure strategy includes a significant focus on renewable energy, representing 40.7% of its infrastructure portfolio as of Dec. 31, 2023. CIM has undertaken key initiatives to advance renewable energy and provide affordable, reliable, and modern energy services. These include the completion of the 250 MW Aquamarine Westside solar project, now generating power for the California grid, and the investment in its first geothermal energy project with Bedrock in 2023. These projects leverage high-efficiency renewable energy to transition buildings to green energy and reduce their reliance on fossil fuels.</p> | 7.1, 7.2 |
| | <p>Green Building Certifications: CIM pursues green building certifications such as LEED and ENERGY STAR for their properties. These certifications reflect a commitment to energy efficiency and sustainability, contributing to the availability of modern energy services that are both affordable and reliable.</p> | 7.1, 7.2, 7.3 |
|  | <p>Training and Career Advancement for Underrepresented Groups: CIM partners with Project Destined and Project REAP to support underrepresented groups, including minorities and women, in the real estate sector. These programs offer mentorship, skills development, and networking opportunities. Project Destined provides work-based learning through real estate deal evaluations and pitch competitions, while Project REAP offers education and mentoring for professionals of color.</p> | 8.3, 8.5, 8.6 |
| | <p>Sustainable Urban Development: CIM promotes sustainable urban development by integrating sustainable development principles across its investment activities. Projects like Centennial Yards emphasize resource efficiency through advanced building techniques and sustainable infrastructure. By focusing on energy efficiency, responsible resource consumption, and waste reduction, CIM strives to balance economic growth with environmental sustainability.</p> | 8.4 |
| | <p>Advanced Technologies for Resource Efficiency: CIM implements advanced water and renewable energy technologies through investments like NOVVA and Terreva. NOVVA Data Centers uses cutting-edge cooling systems that significantly reduce water consumption, enhancing overall resource efficiency. Terreva Renewables captures methane from landfills and wastewater treatment facilities to produce renewable natural gas, contributing to a circular economy and reducing reliance on fossil fuels.</p> | 8.4 |

| SDG | CIM's Alignment | SDG Target |
|---|---|--------------------|
|  | <p>Ethical Practices and Inclusivity Policies: CIM promotes ethical practices and inclusivity through its Equal Business Opportunity Policy, ensuring fair selection of contractors and business partners, particularly benefiting women, minorities, and underrepresented groups. The Modern Slavery Policy, along with the Corporate Responsible Contractor Policy, includes measures to prevent forced labor and unethical practices. Additionally, CIM's Injury and Illness Prevention Program (IIPP) ensures a safe and healthy workplace through comprehensive hazard management and employee training.</p> | 8.5, 8.7, 8.8 |
| | <p>Job Opportunities and Worker Protection: CIM's investments in infrastructure, such as Westlands solar park, creates significant job opportunities, emphasizing robust worker protection programs. Collaborating with labor unions, CIM ensures that workers have decent work conditions and fair labor practices, contributing to sustainable economic growth and improved livelihoods for the workforce.</p> | 8.5, 8.8 |
| | <p>Internship, Mentorship, and Educational Support for Youth: CIM offers internship and mentorship opportunities that provide young people with practical, hands-on experience in the real estate and infrastructure sectors. These programs bridge the gap between education and employment by equipping students and young professionals with the skills and knowledge needed to succeed in their careers. Additionally, CIM supports the Mayors Youth Scholarship Program and Neighborhood Youth Associates to provide educational support to young people. The Mayors Youth Scholarship Program offers scholarships to help young individuals pursue higher education and improve their future employment prospects, while Neighborhood Youth Associates focuses on community-based educational support, assisting underserved communities to keep young people in education and develop skills for future employment.</p> | 8.5, 8.6 |
| | <p>Financial Education: Through initiatives such as financial literacy workshops and resources, CIM helps individuals manage their finances effectively, which in turn supports their overall economic well-being and enhances their capacity for productive employment.</p> | 8.10 |
|  | <p>Sustainable Infrastructure Strategy: CIM emphasizes sustainability in its infrastructure strategy, providing capital for construction, expansion, upgrades, and improvements across various infrastructure types, including digital infrastructure, transportation, renewable energy, social infrastructure, waste management, and water management.</p> | 9.1 |
| | <p>Digital Infrastructure and Renewable Energy: CIM has made significant investments in digital infrastructure and renewable energy, with digital infrastructure making up 46.9% and renewable energy 40.7% of their infrastructure portfolio as of Dec. 31, 2024. This includes projects like Novva Data Centers, which offer eco-friendly data centers to meet expanding server-capacity needs while saving water and energy, and Terreva Renewables, which captures methane from landfills and wastewater treatment facilities to produce renewable natural gas.</p> | 9.1, 9.4 |
| | <p>IENTC Telecommunications in Mexico: CIM enhances building infrastructure with faster internet through its partnership with IENTC Telecommunications. IENTC is expanding its fiber optic network across Mexico, providing reliable and high-capacity internet services. This initiative supports equitable access to information technology, crucial for economic development and human well-being. IENTC's network enhancements include the deployment of Smartoptics' 400G technology, ensuring robust and efficient connectivity for both urban and rural areas.</p> | 9.1, 9.5, 9.B, 9.C |
| | <p>Assets in Brazil: CIM promotes inclusive and sustainable industrialization by contributing to economic development and industrial employment in Brazil. These investments drive job creation, strengthen local economies, and enhance industrial capacity, fostering long-term economic growth and stability in the region.</p> | 9.2, 9.B |
| | <p>Renewable Natural Gas: CIM supports the production of renewable natural gas by capturing methane from landfills and wastewater treatment facilities. This process converts waste into energy, significantly reducing greenhouse gas emissions and promoting circularity.</p> | 9.4 |
| | <p>Energy Efficiency and Renewable Energy Projects: CIM's partnership with NOVVA Data Centers and the Aquamarine Solar Project highlights their commitment to energy efficiency and renewable energy. NOVVA Data Centers provide eco-friendly data centers that leverage advanced cooling technologies to save water and energy, with waterless cooling systems estimated to save 300 million gallons of water annually across locations in Utah, Colorado, and Nevada. The Aquamarine Solar Project in California's Kings County generates renewable energy while supporting local agricultural practices by providing grazing land for sheep farmers.</p> | 9.4 |
|  | <p>Investments in Opportunistic and Qualified Communities: By investing in underserved or transitioning communities near thriving metropolitan areas, CIM helps stimulate economic growth and job creation. These investments aim to revitalize communities, improve infrastructure, and create employment opportunities.</p> | 10.1 |
| | <p>Educational Support and Mentorship Programs: CIM partners with organizations such as Project Destined and Project REAP to provide training and mentorship opportunities for underrepresented groups, promoting equal employment opportunities and career advancement. Additionally, CIM supports various educational programs such as the Mayors Youth Scholarship Program and Neighborhood Youth Associates, offering scholarships and educational support to underserved communities. These initiatives help develop diverse leaders, support the career progression of underrepresented groups, and enable young people to pursue higher education and develop skills for future employment, thereby enhancing their income prospects.</p> | 10.1, 10.2, 10.3 |

| SDG | CIM's Alignment | SDG Target |
|--|---|------------------|
|  | <p>Policy Implementation: CIM has established a comprehensive Diversity & Inclusion (D&I) policy to foster a diverse and equitable culture, supporting employees and the communities CIM serves while aligning with company values and enhancing the capacity to achieve business objectives. In 2023, CIM reported that 21% of leadership roles were occupied by minorities and women. Additionally, through our Equal Business Opportunity Policy, CIM promotes fair business practices through a thorough contractor selection process that scrutinizes potential issues such as money laundering, harassment, and corruption practices. CIM also thoroughly assesses vendors and cross-references sanctions lists to avoid engaging with companies or individuals exhibiting unethical behavior.</p> | 10.2, 10.3, 10.4 |
| | <p>CIM Women's Alliance: This initiative aims to recruit, retain, and advance women at CIM through education, mentorship, and collaboration. The CIM Women's Alliance organizes various events and webinars to support professional advancement and foster an inclusive company culture.</p> | 10.2, 10.3 |
| | <p>CIMpact Program: Through the CIMpact program, CIM engages in corporate and employee-driven volunteering initiatives and philanthropic endeavors. This program focuses on empowering underserved communities, supporting disaster relief, backing educational pursuits, and promoting environmental initiatives.</p> | 10.2, 10.3 |
| | <p>Compliance Training: CIM requires all employees to undergo regular compliance education and training sessions covering essential subjects such as harassment prevention, codes of conduct, ethics, and cybersecurity awareness. These sessions emphasize various aspects of CIM's policies and procedures that are critical to its operations. This approach ensures that all employees are aware of and adhere to policies that promote equality and ethical behavior.</p> | 10.4 |
| | <p>Annual Tracking of D&I Metrics: By tracking diversity and inclusion (D&I) metrics, CIM can implement and adjust policies to ensure greater equality over time.</p> | 10.4 |
|  | <p>Opportunity Zone and Affordable Housing Investments: CIM leverages over 20 years of experience in developing, owning, and operating assets in Opportunity Zones, focusing on revitalizing underserved or transitioning communities near metropolitan areas to stimulate economic growth and job creation. Additionally, CIM promotes affordable housing through significant projects like the mixed-use development on Crenshaw Boulevard in Los Angeles, with 168 apartments (including 17 affordable units) and community-serving retail space, and the Centennial Yards project in Atlanta, designating 20% of future residential units as affordable for 99 years and supporting minority and female-owned businesses.</p> | 11.1 |
| | <p>Annual Community Well-Being Assessments: CIM conducts regular regional resilience assessments through our ESG consultant, evaluating properties for physical, social, and transition risks. Metrics like the AARP Livability Index, Walk Scores, and the Annual Median Air Quality Index analyze key community factors, including housing affordability, neighborhood security, environmental quality, transportation, civic engagement, and health services. These assessments utilize public databases and national standards (e.g., the EPA Air Quality Index Report for measuring overall air quality) to understand these factors and their impact on surrounding populations.</p> | 11.1, 11.2, 11.6 |
| | <p>Non-Profit Collaboration: CIM collaborates with non-profits focused on supporting underserved populations through hands-on support and donation programs (e.g., Habitat for Humanity - a global housing nonprofit that builds and improves affordable homes in partnership with low-income families).</p> | 11.1 |
| | <p>Transportation Infrastructure and Projects: Within CIM's infrastructure strategy, transportation is a key sector. This includes owning safe and efficient off- and on-street parking facilities and providing last-mile transportation solutions to support community downtowns and central business districts. CIM also enhances the integration of urban and rural development plans by supporting transportation infrastructure that connects areas to urban centers, promoting regional economic development.</p> | 11.2, 11.A |
| | <p>Safe Working Environment: CIM's implementation and tracking of safety measures to prevent workplace injuries and occupational health hazards help mitigate risks and ensure a safe working environment. This proactive approach reduces the likelihood of accidents and economic losses due to workplace incidents.</p> | 11.5 |
| | <p>Climate Risk and Resilience Assessments: CIM proactively addresses physical and transition risks to protect its portfolios and the environment. By collaborating with ESG consultants and insurance providers, CIM conducts risk assessments using data from FEMA, NOAA, and the EPA. These assessments generate heatmaps to evaluate hazard levels across CIM's real estate portfolio. Based on these evaluations, CIM integrates climate-related risk mitigation measures into building design, such as flood-resistant materials, earthquake-resistant structures, and comprehensive emergency response plans.</p> | 11.5, 11.B |
| | <p>Environmental Initiatives and Green Spaces: CIM promotes environmental stewardship and community enrichment through tenant and resident engagement events, which enhance green spaces and reduce the environmental impact of urban areas. For example, CIM revitalized 888 Hope's private park by planting trees and maintaining the landscape, which led to an increased presence of nesting birds and insect pollinators. These types of initiatives improve biodiversity, air quality, and carbon sequestration. Additionally, this resurgence of life benefits residents, employees, and local wildlife, creating healthy and vibrant spaces for all to enjoy.</p> | 11.6, 11.7 |
| <p>IENTC Telecommunications in Mexico: CIM partners with IENTC to enhance building infrastructure (i.e., a fiber optic internet network) across Mexico to provide reliable and high-capacity internet services. This initiative supports equitable access to information technology, crucial for economic development and human well-being. IENTC's network enhancements include the deployment of Smartoptics' 400G technology, ensuring robust and efficient connectivity for both urban and rural areas.</p> | 11.A, 11.C | |

| SDG | CIM's Alignment | SDG Target |
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|  | <p>Sustainable Resource Management: CIM's Environmental Management System (EMS) serves as a comprehensive framework for monitoring and managing energy consumption, greenhouse gas emissions, water usage, waste management, and eco-friendly procurement across the organization. This system is designed to minimize the environmental footprint of CIM's real asset portfolio and support ongoing enhancement, creating a continuous improvement cycle consistent with industry benchmarks for ESG materiality. CIM demonstrates a strong commitment to sustainable resource management through energy-efficient measures tracked via ENERGY STAR Portfolio Manager, water consumption reductions achieved through plumbing upgrades and smart irrigation systems, and sustainable waste management practices that increase recycling rates. The company has also successfully implemented an Organics Recycling Program at numerous properties, enhancing its capacity to compost, segregate waste, and divert organic waste from landfills.</p> | 12.2, 12.4, 12.5 |
| | <p>Renewable Energy Initiatives: CIM has undertaken several key initiatives to advance renewable energy, including the completion of the 250 MW Aquamarine Westside solar project and an investment in the geothermal energy project with Bedrock in Austin, TX. Additionally, CIM acquired Terreva Renewables, which captures methane from landfills and wastewater treatment facilities to produce pipeline-grade biogas, helping to decarbonize the natural gas industry. Terreva's efforts reduce methane emissions from landfills, preventing a potent greenhouse gas from entering the atmosphere and promoting the sustainable use of waste resources.</p> | 12.2, 12.4 |
| | <p>Biodiversity: CIM promotes healthy habitats through landscaping efforts that enhance ecological resilience. In regions like southern California, CIM properties integrate low-water, drought-tolerant plants and use design elements like drywell systems to capture and filter stormwater, facilitating its reintroduction into the soil.</p> | 12.2 |
| | <p>Environmental Health, Safety, and Sustainable Procurement: CIM has implemented a set of best practices and policies to ensure the health and well-being of building occupants, including tenants, residents, service providers, and employees, are integrated into building operations where possible. These measures include Janitorial Standards that reduce exposure to toxic chemicals; green cleaning products and procedures (e.g., chemical handling and storage); indoor air quality procedures during tenant fit-out and standard operations to reduce exposure to air pollutants; integrated pest management that reduces exposure to toxic chemicals; and responsible landscaping practices that reduce outdoor chemical use. Additionally, CIM adheres to Sustainable Purchasing & Green Product Guidelines, as outlined in their ESG Policy, ensuring that procurement decisions prioritize sustainability and the use of environmentally friendly products and services, including materials that support recycling and organics recycling programs across their properties.</p> | 12.4, 12.7 |
| | <p>Partnerships: CIM has forged partnerships with waste management companies to implement innovative, data-driven solutions, such as digital waste management systems, that reduce waste and bolster recycling practices across its portfolio. Additionally, partnerships with environmental organizations like ENERGY STAR, LEED, and USGBC-CA enable CIM to disseminate information and best practices related to sustainable development and environmentally friendly living.</p> | 12.5, 12.8 |
| | <p>Engagement: CIM works closely with their property management teams to track waste volumes and seeks to increase recycling rates through education, outreach, and tenant engagement. These efforts help raise awareness among tenants and residents about sustainable practices and their importance. Additionally, CIM hosts various events, such as plant potting events and community garden initiatives, to engage residents and promote the benefits of sustainable living and environmental stewardship. At the corporate-level, CIM requires ESG training programs for all employees, including informative engagement sessions and educational resources on sustainability initiatives. Regular updates and newsletters, such as the monthly CIMpact newsletters, highlight sustainability progress and showcase the results of employee involvement in service endeavors.</p> | 12.5, 12.8 |
|  | <p>Ongoing Program Management: CIM seeks to implement policies, programs, and practices intended to mitigate the impact of climate change on our properties and communities. Our ESG Policy defines our approach to resilience and climate change, and in 2017, we developed our initial Environmental Management System to govern the tracking of energy, GHG emissions, water, waste, and sustainable purchasing at the majority of CIM's assets, and to provide an action plan for reducing CIM's environmental footprint. This document is updated on an annual basis to align with our constantly evolving ESG program and initiatives.</p> | 13.1, 13.2 |
| | <p>Resilience Program: CIM attempts to forecast and understand strategic implications of physical and transition risks by utilizing a combination of strategies and tools to protect the value of our portfolios and the health of the environment. In the face of growing social, economic, and environmental shocks and stressors, CIM is working to proactively identify risks and the mitigation measures that we believe will effectively address those risks. We are committed to the ongoing development of our resilience program.</p> | 13.1 |
| | <p>Climate Risk and Resilience Assessments: CIM collaborates with industry experts, including ESG consultants and insurance providers, to conduct risk assessments and resilience evaluations. These assessments use data from publicly available sources, such as FEMA, NOAA, and the EPA, to analyze physical hazards, social risks, and transition risks. The results are used to create heatmaps that evaluate hazard levels across CIM's real estate portfolio, helping to anticipate exposure to climate- and weather-related hazards.</p> | 13.1, 13.2 |
| | <p>Emergency Preparedness: CIM property teams roll out comprehensive emergency preparedness and response plans and other emergency planning measures to build resilience at our assets and safeguard potentially vulnerable populations. We strive to identify and plan for how best to assist vulnerable populations, partner with emergency service groups, hold staff trainings, install emergency communication systems, and prepare backup food and/or water supplies as feasible.</p> | 13.2 |
| | <p>UN SDGs: CIM aligns with all 17 of the UN Sustainable Development Goals.</p> | 13.B |

| SDG | CIM's Alignment | SDG Target |
|---|---|------------------------|
|  | <p>Employee Volunteering: In celebration of World Cleanup Month (2023), CIM team members in Los Angeles partnered with The Surfrider Foundation for a cleanup at Venice Beach and reduce marine pollution from land-based activities. Our team collected approximately 22.5 pounds of trash from the coastline, which consisted primarily of plastic litter that could have stayed in our marine environment for generations.</p> | 14.1 |
| | <p>Waste Management and Recycling: CIM promotes sustainable purchasing and waste management practices, including recycling and organics recycling programs at many of its properties. By implementing digital solutions to track and optimize waste processes, CIM has significantly increased recycling rates and reduced substantial carbon dioxide emissions across its portfolio.</p> | 14.1 |
|  | <p>Resource Recycling and Land Conservation: One of the key ESG aspects of CIM's investment approach is recycling resources and preserving open and agricultural land to conserve natural resources. At the asset-level, our property management teams work to maintain healthy vegetated surfaces and tree conditions to provide shading and recreation while also promoting habitat for pollinators and other native wildlife.</p> | 15.1, 15.4, 15.5, 15.A |
| | <p>Biodiversity & Habitat: CIM employs environmentally sensitive practices to minimize the impact of our buildings on surrounding biodiversity and habitats. Best practices include using native and drought-tolerant plant species and integrated pest management to reduce harmful chemicals. These practices are monitored through preventative maintenance plans and are outlined in asset-level policies and contracts, aiming to protect soil health and the well-being of all site users.</p> | 15.5 |
| | <p>Sustainable Landscaping: CIM promotes responsible landscaping practices that reduce chemical use and water consumption through drought-tolerant and native plants, along with smart irrigation systems. By prioritizing native species, we help mitigate the impact of invasive plants. Properties reporting to GRESB undergo Technical Assessments every three years to track progress on sustainability metrics, including the implementation of sustainable irrigation and landscape management practices.</p> | 15.1, 15.5, 15.8 |
|  | <p>Corporate Responsibility and Ethical Policies: CIM upholds high ethical standards and promotes inclusivity through policies such as the Corporate Responsible Contractor Policy and Corporate Vendor Management Program, which prevent the company from contracting with businesses that engage in forced labor or other unethical practices. The Anti-Corruption Policy ensures compliance with anti-bribery laws, prohibiting any form of improper influence on public officials. The Diversity & Inclusion (D&I) Policy supports a diverse culture, with 21% of leadership roles occupied by minorities and women in 2023, while the Equal Business Opportunity Policy ensures fair contractor selection and vendor assessments.</p> | 16.2, 16.5, 16.B |
| | <p>Annual Tracking of D&I Metrics: By tracking diversity and inclusion (D&I) metrics across employees and principals, CIM can implement policies and adjust our processes to ensure greater equality over time. We report this information annually through our GRESB assessment and sustainability reports to promote effective, accountable, and transparent institutions at all levels.</p> | 16.6, 16.7, 16.B |
| | <p>Diversity & Inclusion (D&I) Council: This council consists of 20 employee volunteers and plays a crucial role in maintaining an inclusive company culture. The council meets monthly to discuss goals, initiatives, and thought leadership. It comprises four subcommittees focusing on measurement and reporting, education and resource provision, influence and outreach, and marketing and communications.</p> | 16.7 |
| | <p>Leadership Commitment: CIM's leadership structure includes a significant representation of women, with female Principals and other senior leaders actively participating in mentoring and guiding employees. This commitment to gender diversity is reflected in the company's efforts to provide equal opportunities for leadership and decision-making roles.</p> | 16.7 |
|  | <p>IENTC Telecommunications in Mexico: CIM partners with IENTC to enhance building infrastructure (i.e., a fiber optic internet network) across Mexico to provide reliable and high-capacity internet services. This initiative supports equitable access to information technology, crucial for economic development and human well-being. IENTC's network enhancements include the deployment of Smartoptics' 400G technology, ensuring robust and efficient connectivity for both urban and rural areas.</p> | 17.8 |
| | <p>Active Industry Partnerships: CIM takes an active role in various domestic and global industry organizations and partners with leading businesses and subject-matter experts to advance our ESG Program and promote sustainable development. The non-exhaustive list that follows highlights the partnerships that have played a significant role in shaping these efforts: ENERGY STAR, Leadership in Energy and Environmental Design (LEED), BOMA 360 Performance Designation, Principles for Responsible Investment (PRI), GRESB, BREEAM, Rubicon, USGBC-LA, UL Verified Healthy Buildings. These collaborations leverage shared resources and expertise to advance sustainable development goals.</p> | 17.14, 17.16, 17.17 |
| | <p>External Consultants: CIM leverages our external consultants (e.g., Verdani Partners, CodeGreen Solutions, SeaBridge Sustainability, and PowerToFly) to ensure that its policies and practices are in line with the latest sustainable development strategies and technologies.</p> | 17.14, 17.16, 17.17 |
| | <p>Non-Profit Collaboration: CIM collaborates with non-profits focused on supporting underserved populations through hands-on support and donation programs (e.g., Habitat for Humanity - a global housing nonprofit that builds and improves affordable homes in partnership with low-income families).</p> | 17.7 |

Global Reporting Initiative (GRI)

GRI is an international nonprofit organization that offers global standards for reporting on the ESG impacts of an organization's operations. GRI provides reporting principles, standard disclosures, and an implementation manual for preparing sustainability reports. Developed via a global, multi-stakeholder process, GRI is now the world's most widely used standard for sustainability reporting. This enables governments, businesses and citizens to base decisions on consistently reported environmental, social, economic, and governance information. This report references the Standard Disclosures from the GRI Sustainability Reporting Guidelines.

| GRI 1 used | Statement of use |
|------------------------|---|
| GRI 1: Foundation 2021 | CIM has reported the information cited in this GRI content index for the period January 1, 2023, to December 31, 2023, with reference to the GRI Standards. |

| Disclosure | Section in 2023 ESG Report |
|---|---|
| GRI 2: General Disclosures 2021 | |
| 2-1 Organizational details | <p>Legal name: CIM Group, LLC Nature of ownership and legal form: CIM Group, LLC is more than 75% privately-owned by individuals and employees of the company. The remaining approximately 19.5% is owned by a wholly-owned, indirect subsidiary of Mitsui & Co., Ltd., a publicly traded company listed on the Tokyo Stock Exchange. Location of headquarters: Los Angeles, California</p> <p>For more information, refer to 'CIM Group Profile' in this report</p> |
| 2-2 Entities included in the organization's sustainability reporting | CIM Group Profile, Our Composition |
| 2-3 Reporting period, frequency and contact point | About This Report, Reporting & Disclosure |
| 2-5 External assurance | Third-party Data Assurance |
| 2-6 Activities, value chain and other business relationships | CIM Group Profile, Approach to Sustainability, Investor Engagement & Philosophy, Our Composition |
| 2-7 Employees | CIM Group Profile |
| 2-9 Governance structure and composition | Our Composition |
| 2-12 Role of the highest governance body in overseeing the management of impacts | ESG Committee & Team |
| 2-13 Delegation of responsibility for managing impacts | ESG Committee & Team |
| 2-14 Role of the highest governance body in sustainability reporting | ESG Committee & Team |
| 2-22 Statement on sustainable development strategy | Letter from the Founders |
| 2-23 Policy commitments | Policies, Codes, & Regulatory Compliance |
| 2-24 Embedding policy commitments | Policies, Codes, & Regulatory Compliance |

| Disclosure | Section in 2023 ESG Report |
|---|--|
| 2-26 Mechanisms for seeking advice and raising concerns | Policies Supporting Best Business Practices |
| 2-27 Compliance with laws and regulations | Labor Standards & Local Laws |
| 2-28 Membership associations | Industry Partnerships |
| 2-29 Approach to stakeholder engagement | Letter from the Founders, Empowered Workforce & Training, Tenant Experience, Investor Engagement & Philosophy |
| GRI 3: Material Topics 2021 | |
| 3-1 Process to determine material topics | Materiality |
| 3-2 List of material topics | Materiality, ESG Corporate Governance & Performance |
| 3-3 Management of material topics | Environmental & Climate Risk Management, Environmental Performance & Targets, Empowered Workforce & Training, ESG Corporate Governance & Performance |
| GRI 201: Economic Performance 2016 | |
| 201-2 Financial implications and other risks and opportunities due to climate change | Environmental & Climate Risk Management |
| GRI 203: Indirect Economic Impacts 2016 | |
| 203-1 Infrastructure investments and services supported | Credit, Infrastructure, & Real Estate |
| GRI 205: Anti-corruption 2016 | |
| 205-2 Communication and training about anti-corruption policies and procedures | Polices, Codes, & Regulatory Compliance |
| GRI 302: Energy 2016 | |
| 302-1 Energy consumption within the organization | Environmental Performance & Targets |
| 302-4 Reduction of energy consumption | Environmental Performance & Targets |
| GRI 303: Water and Effluents 2018 | |
| 303-1 Interactions with water as a shared resource | Environmental Performance & Targets |
| 303-3 Water withdrawal | Environmental Performance & Targets |
| 303-5 Water consumption | Environmental Performance & Targets |

| Disclosure | Section in 2023 ESG Report |
|---|---|
| GRI 305: Emissions 2016 | |
| 305-1 Direct (Scope 1) GHG emissions | Environmental Performance & Targets |
| 305-2 Energy indirect (Scope 2) GHG emissions | Environmental Performance & Targets |
| 305-5 Reduction of GHG emissions | Environmental Performance & Targets |
| GRI 306: Waste 2020 | |
| 306-1 Waste generation and significant waste-related impacts | Environmental Performance & Targets |
| 306-2 Management of significant waste-related impacts | Environmental Performance & Targets |
| GRI 401: Employment 2016 | |
| 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Employee Benefits |
| 401-3 Parental leave | Employee Benefits |
| GRI 403: Occupational Health and Safety 2018 | |
| 403-1 Occupational health and safety management system | Labor Standards & Local Laws |
| 403-5 Worker training on occupational health and safety | Labor Standards & Local Laws |
| 403-6 Promotion of worker health | Tenant Health & Well-being, Labor Standards & Local Laws, Empowered Workforce & Training, Employee Benefits |
| 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Labor Standards & Local Laws |
| 403-8 Workers covered by an occupational health and safety management system | Labor Standards & Local Laws |
| GRI 404: Training and Education 2016 | |
| 404-1 Average hours of training per year per employee | Employee Training & Development |
| 404-2 Programs for upgrading employee skills and transition assistance programs | Employee Training & Development |
| GRI 405: Diversity and Equal Opportunity 2016 | |
| 405-1 Diversity of governance bodies and employees | Diversity & Inclusion |
| GRI 413: Local Communities 2016 | |
| 413-1 Operations with local community engagement, impact assessments, and development programs | Giving Back to Communities |

Disclosure

Section in 2023 ESG Report

GRI 415: Public Policy 2016

415-1 Political contributions

CIM's policy on political contributions and activities is periodically reviewed and updated, as necessary, to align with regulatory requirements and responsible investment principals. It aims to prevent potential conflicts of interest and maintain transparency in the Firm's political engagement through the following requirements:

- 1. Pre-Clearance Requirements:** The policy mandates that any Supervised Person (i.e., CIM employees involved in the advisory side of its business) and certain of their Related Persons, wishing to engage in any form of Political Activity, including monetary or in-kind campaign contributions or solicitation and coordination of contributions, obtain prior approval from Compliance to ensure compliance with applicable rules and regulations.
- 2. Restricted Developer Ordinance No. 186477:** Certain CIM Employees are prohibited from making political contributions to specific Los Angeles City Officials, as specified in this ordinance. This applies to employees in the Development department and certain individuals associated with entities seeking entitlement applications from the City of Los Angeles.
- 3. Indirect Violations:** The policy emphasizes that actions taken indirectly to circumvent applicable regulations are treated the same as if they were taken directly and may trigger disqualification, sanctions, or possible criminal penalties.
- 4. Periodic Disclosure:** To ensure compliance, Supervised Persons are required to disclose and certify Political Activity conducted by them and their Related Persons on a quarterly basis. Newly hired employees are required to disclose certain political activities for the previous two years, prior to their employment start date and upon first becoming a Supervised Person. In addition, CIM's Compliance Department utilizes the Aristotle platform to monitor employee political contributions. This measure is taken to uphold our obligation of preventing bribery and ensuring that all donations otherwise comply with all applicable rules and regulations.



Disclosure Statement

While CIM may consider ESG factors when making an investment decision, not all funds pursue an ESG-based investment strategy or limit their investments to those that meet specific ESG criteria or standards. Additionally, adherence to any ESG framework or ESG benchmark, such as the Principles for Responsible Investment (PRI) and GRESB, respectively, does not necessarily alter a Fund's existing investment strategy, which may seemingly be contrary to such framework or benchmark.

GRESB is an independent rating agency and participation is completely voluntary. Various CIM funds paid administration fees which are required to participate in GRESB rankings. Principles for Responsible Investment (PRI) is an independent rating agency. Participation in PRI is voluntary and administration fees were paid by CIM.

The information herein includes, or is based upon, observations and/or assumptions and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such observations and assumptions and there can be no assurances that actual events will not differ materially from those assumed. In the event any of the assumptions used in this Report do not prove to be accurate, results are likely to vary substantially from those discussed herein. Any opinions expressed in this document may be subject to change without notice.



Tribune Towers in Chicago, Illinois

CIM

Creating Value.
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www.cimgroup.com

323.860.4900

4700 Wilshire Boulevard

Los Angeles, CA 90010

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CIM:3737385