

CLARION PARTNERS ANNOUNCES SUPPORT FOR THE TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Firm also announces more than four dozen ESG-related property certifications and re-certifications for 2021

NEW YORK – January 27, 2022 – Clarion Partners, LLC, a leading real estate investment manager, has declared its support for the Task Force on Climate-related Financial Disclosures (TCFD), joining organizations from around the world in demonstrating a commitment to building a more resilient financial system and safeguarding against climate risk through better disclosures.

The TCFD provides market participants with recommendations to address the financial impact of climate change on their business. By increasing transparency on financially material climate-related risks and opportunities the recommendations promote more informed financial decision-making by investors, lenders and others. Supporters of the TCFD span the public and private sectors and include national governments, central banks, stock exchanges, credit rating agencies, financial organizations and private sector businesses from a variety of industries.

“Becoming a TCFD Supporter and following the TCFD disclosure recommendations reinforce our commitment to being a leader in responsible investing and sustainability,” said Clarion Partners Head of ESG Karen Mahrous. “Clarion assesses climate-related risk throughout the lifecycle of our investments. By becoming supporters of TCFD, we join a global movement to enhance public disclosure around these increasingly important topics.”

Widespread implementation of the TCFD recommendations will provide investors, lenders and insurance underwriters with consistent and relevant information to understand the economic risks and opportunities resulting from climate change. Increased disclosures in line with the recommendations across sectors and geographies will help global markets make more efficient capital allocation decisions and adjust appropriately to the disruptive effects of global climate change.

Also, in addition to its efforts at the industry level to help address carbon-related challenges in commercial real estate, Clarion continues to partner with property managers at the individual building level to pursue opportunities to improve sustainability and efficiency. In 2021, 54 buildings in the Firm’s portfolio received either new certification or recertification, as follows:

- Seventeen (17) industrial, seventeen (17) multifamily, and five (5) office buildings received IREM Certified Sustainable Property (CSP) Volume certification
 - o The IREM CSP program recognizes sustainability efforts in the areas of energy, water, health, recycling, and purchasing
- Ten (10) office properties received new Fitwel certification (2-Stars)
 - o Fitwel is a building rating system that provides guidance on designing and operating healthier buildings, from environmentally responsible and resource-efficient building concepts to integration of health, wellness, and human experience in buildings
- Three (3) office properties recertified as LEED Gold, and two (2) office properties received initial LEED Gold certification

- Leadership in Energy and Environmental Design (LEED) provides a framework for healthy, highly efficient, and cost-saving green buildings

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About Clarion Partners, LLC

Clarion Partners, LLC, has been a leading real estate investment manager for more than 39 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With \$65.9 billion in total real estate and debt assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to 500 institutional investors across the globe. More information about the firm is available at www.clarionpartners.com.

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