

Clarion Partners, A Franklin Templeton Subsidiary, Announces Expanded ESG Efforts

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NEW YORK--(BUSINESS WIRE)--From installing beehives on rooftops to assessing projected sea level rises as part of its climate and resilience programs, Clarion Partners' newly released annual report on its environmental, social and governance (ESG) platform details efforts to increase the focus on responsible investing while providing healthy, resilient, equitable and sustainable spaces for its tenants.

Clarion is a leading U.S. real estate investment manager as well as a specialist investment manager and subsidiary of Franklin Resources, Inc. (NYSE: BEN).

Over the past year, Clarion has implemented a multitude of new initiatives related to ESG investing and management of its 1,313 commercial properties – which cover 281 million leasable square feet – as well as efforts to increase diversity, equity and inclusion (DEI) among its employees.

"Transparency and reporting are very important to us," said David Gilbert, CEO of Clarion Partners. "As long-term real estate investors, we're mindful of our commitment to accountability, transparency and integrity. We also aim to provide healthy and productive spaces, develop and operate assets in a manner consistent with our tradition of responsible corporate citizenship and manage buildings to maximize resource efficiency and environmental sustainability."

Below are highlights from Clarion's newly published ESG report, its sixth stand-alone annual version since 2015. To read the full report, click [here](#).

Environmental efforts:

- Set targets for reducing energy, greenhouse gas emissions and water use by 20% by 2026 from a 2016 baseline and set a goal to increase waste diversion to 75% by 2026.
- Formally adopted six of the United Nations' Sustainable Development Goals (SDGs) in 2020, and added an additional one this year, Life on Land. In alignment with this new goal, Clarion installed 30 rooftop beehives at 17 properties around the U.S.
- Engaged an external resilience specialist to conduct physical risk assessments of properties it owns within three open-end funds to evaluate short-term and long-term physical risks for each asset.

Social efforts:

- Became a Fitwel Champion as a result of its efforts to improve the health features of its properties. Clarion has 18 Fitwel certified residential properties and expects to add 10 more in 2021. Fitwel, a joint initiative of the U.S. Centers for Disease Control and

Prevention and the General Services Administration, is a building rating system that provides guidance on the design and operation of healthier buildings. This takes into account not only environmentally responsible and resource-efficient building concepts but also the health, wellness and human experience of the people who use those buildings.

- Strengthened existing programs to utilize only executive search firms and staffing agencies that make good faith efforts to recruit, hire and advance qualified minorities, females, disabled individuals and veterans, and to track minority and women-owned business (MWBE) vendor status.
- Partnered with multiple organizations to enrich its culture, support clients' values and contribute to its many communities. For example, Clarion created an internship partnership with Sponsors for Educational Opportunity (SEO) and provided scholarship assistance to women entering the real estate industry from WX Women in Real Estate, among other activities.
- Supported employee community involvement through workplace giving and volunteering programs, including Volunteer Time Away, which provides employees with 20 hours of paid leave annually for volunteer activities.

Governance efforts:

- Launched five new ESG sub-committees focusing on resilience, efficiency/net zero, health/social, renewables and communications/governance to further advance ESG initiatives across the business.
- Earned Green Star Designations for seven Clarion-managed funds and accounts from GRESB, which was formerly known as the Global Real Estate Sustainability Benchmark.
- Maintained its score of A+ for the Strategy and Governance module and earned an A for the real estate specific module from the United Nations' Principles for Responsible Investment (PRI), exemplifying excellence in responsible investing.
- Signed on to the Institute of Real Estate Management's Certified Sustainable Property Volume Program to increase green building certifications.

About Clarion Partners

For nearly four decades, Clarion Partners has managed real estate on behalf of many of the world's largest and most well-known institutional investors. Headquartered in New York, Clarion Partners maintains strategically located offices across the United States and Europe. With over \$59 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 its more than 500 institutional investors across the globe. More information about the firm is available at www.clarionpartners.com.

About Franklin Templeton

Franklin Resources, Inc. is a global investment management organization with subsidiaries operating as Franklin Templeton and serving clients in over 165 countries. Franklin Templeton's mission is to help clients achieve better outcomes through investment management expertise, wealth management and technology solutions. Through its specialist investment managers, the company brings extensive capabilities in equity, fixed income, multi-asset solutions and alternatives. With offices in more than 30 countries and approximately 1,300 investment professionals, the California-based company has over 70 years of investment experience and more than \$1.5 trillion in assets under management as of June 30, 2021. For more information, please visit franklintempleton.com and follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

Forward-Looking Statements

Forward-looking statements involve a number of known and unknown risks, uncertainties and other important factors, that could cause actual results and outcomes to differ materially from any future results or outcomes expressed or implied by such forward-looking statements.

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