



Newsletter
June 2020

Letter from our CEO

During these difficult times, ASB Real Estate Investments' commitment to ESG considerations is stronger than ever. We earnestly believe in the benefits of socially responsible investing and we seek to consistently demonstrate through our actions our commitment to enhancing the health, well-being, and social engagement of our tenants in their built environment. Over the past few weeks of demonstrations, in a few isolated incidents we incurred modest damage to Allegiance Fund properties, which has been disturbing. However, we should not allow the misguided acts of a small group of people to overshadow or diminish the brave acts of tens of thousands of peaceful protesters who are speaking out against racism and hate and in defense of our country's commitment to the protection of human rights and free speech.

I know that we all feel deeply disturbed by the terrible death and abusive treatment of George Floyd. We must recognize that the events of the past week have had an especially profound impact on our colleagues, family members and friends of color whose connection to these events is especially painful and personal. At ASB, we are committed to standing together with a renewed commitment to enhancing social justice with empathy, love, and shared respect for all. A quote from Nelson Mandela gives us hope for positive change: "No one is born hating another person because of the color of his skin, or his background, or his religion.

People must learn to hate, and if they can learn to hate, they can be taught to love, for love comes more naturally to the human heart than its opposite."

As we seek to navigate a path forward during these difficult times, at ASB, we are looking to our core values for inspiration and guidance, particularly our values of perseverance, empathy, accountability, and social responsibility. Guided by our core values, we hope to find solutions that will make a difference enhancing social justice, diversity, equity, and inclusion. I draw inspiration from our ASB team members and their individual and collective efforts to extend a helping hand to the communities we serve as you will read about "Fuel the Fight" below. There are also less tangible but equally important examples of positive community engagement that ASB supports where words and art serve as the medium and the canvas is the storefront of a long-held investment in Washington, DC.

Thank you for taking the time to read about our ESG accomplishments and initiatives that we are excited to share.

Regards,

Robert

Social Engagement

ASB believes that social responsibility requires seeking positive outcomes for all stakeholders—investors, tenants, team members, partners, and workers on its projects, and community members where we invest. This credo includes unwavering support for a broad array of community not-for-profit organizations.

Giving takes many forms and, sometimes, the greatest gift is time. Our team members are encouraged to give their time to an organization of their choosing and receive extra paid time off in support of their volunteer work. Some have built housing for the marginally sheltered, others have prepared food for the homeless. Below, we are proud to highlight the personal initiative of one of our most recent hires that comes at a time of deep social anxiety as our nation perseveres through the COVID-19 pandemic.



Fuel the Fight DC

Individual initiative leading to positive social impact

Fuel the Fight was started in Philadelphia, by a group of friends observing how the COVID-19 pandemic had been affecting local businesses. They had a strong desire to show their gratitude to frontline heroes in the crisis while helping bring business to local restaurants and preserve jobs. Their dual mission enabled: (1) Fueling frontline workers by providing meals during long, often sleepless shifts and (2) keeping local restaurants in business by contracting them to make and deliver meals for these workers.

After seeing its success on social media, Chelsea Widerlite, ASB Investment Analyst, decided to start a DC branch of Fuel the Fight as a way to contribute to and support the greater DC community. Born and raised in Bethesda, MD, she and two local friends started a GoFundMe page for Fuel the Fight DC, raising more than \$43,000 to date. Fuel the Fight DC is in constant contact with local healthcare and restaurant communities matching restaurants and healthcare facilities in need of support. Delivery orders ranging between 30 to 150 meals per order, are delivered to departments within hospitals, urgent care centers, and fire and police stations. In its first six weeks, Fuel the Fight DC delivered more than 4,500 meals, partnered with 46 local restaurants, served 55 different frontline centers, and completed 105 separate deliveries. Nationally, Fuel the Fight operates in more than 20 cities, raised more than \$800,000, and delivered more than 50,000 meals. Initiative such as Chelsea's defines what ASB strives for with its commitment to social engagement!

Featured Certifications



12/06/2019

455 Massachusetts Avenue
 Washington D.C., United States
 ASB Real Estate
 Multi-Tenant Base Building v2.1
 Built Certification

Fitwell Designation

Earned at Washington, DC office investment

ASB's 455 Massachusetts Avenue office investment in Washington DC has just received its Fitwell certification from the world's leading certification system that optimizes buildings to support health. This marks the inaugural Fitwell certification for an ASB asset but certainly not the last. As part of ASB's commitment to sustainability, Christina Chang, vice president and co-head of the firm's ESG Council, has recently been designated as a Fitwell Ambassador and will be a driving force to incorporating Fitwell strategies that promote tenant health and wellness across the ASB portfolio.

The 243,360-square-foot 455 Massachusetts Avenue office building is also LEED Platinum-certified and has numerous attributes that make well-suited for the Fitwell designation, including a desirable location with accessibility to multiple transportation options, a high-quality indoor environment, and tenant amenities—including fitness center, tenant lounge and rooftop amenity.

ASB's tenant centric approach to investing is driven by understanding and anticipating the motivations and requirements of tenants. Christina Chang said, "Fitwell's vision of promoting health and well-being to support the physical, mental and social health of tenants directly aligns with ASB's approach that our investments must meet tenant needs today and in the future."

Fitwel is the world's leading certification system committed to building health for all™. Generated by expert analysis of more than 5,000 academic research studies, Fitwel is implementing a vision for a healthier future where all buildings and communities are enhanced to strengthen health and well-being. Fitwel was created by the U.S. Centers for Disease Control and Prevention and U.S. General Services Administration. The Center for Active Design, a global not-for-profit organization, was selected as the licensed operator of Fitwel, charged with expanding Fitwel to the global market.

#Paintthestorefronts

ASB was excited to be a part of a unique artistic initiative that transformed the first floor retail storefront windows of 455 Massachusetts Avenue into colorful works of art with positive messages. Due to the COVID-19 pandemic, many businesses have been forced to close their doors, with some temporarily boarding up the windows. The #paintthestorefront initiative was born out of an idea from Andy Shallal, owner of Busboys and Poets and an artist, who needed to fix one of his restaurant's broken window at a different location. He quickly fixed the window and hired a local artist to paint it. Leveraging a network of artists, the initiative quickly took off across the region. ASB's storefront at 455 Massachusetts Avenue was painted by local artist Luther Wright, where the retail storefronts are now bright and vibrant works of art with the aim of brightening the day of tenants and neighbors passing by during the Covid-19 lockdown.

ESG Achievements

100%
office assets on real time energy monitoring

3
Inaugural certifications in 2019

25%
improvement in YOY GRESB score 2018-2019

70%
office assets EnergyStar® certified

100%
Allegiance portfolio Energy Management System

Inaugural certification in 2019

85
portfolio average WalkScore®

100%
Allegiance portfolio coverage through our Tenant Satisfaction Survey in 2019

2MM SF
LEED® certified

19 assets
Kingsley Excellence Awards

Painted by local artist Luther Wright



455 Massachusetts Avenue

#Paintthestorefronts, bright and vibrant works of art titled "A Light in the Darkness"

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