

Mesirow Institutional Direct Real Estate ESG Policy and Objectives

Introduction

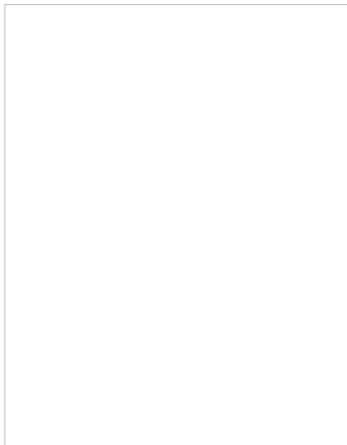
Mesirow Institutional Real Estate Direct (MIREDD) is a division of Mesirow Financial Investment Management, Inc. (MFIM), a wholly owned subsidiary of Mesirow Financial, Inc. (The Firm). The primary strategy of the MIREDD commingled investment funds is to invest in value-added real estate opportunities in the multifamily sector located solely in the United States, diversified by geography, economy, reposition strategy, construction type, and vintage year.

Our primary responsibility is to maximize the financial return of our clients' investments. As a direct or controlling member of owned real estate assets, MIREDD acknowledges the importance of evaluating and implementing Environmental, Social, Governance (ESG), and Health and Well-being initiatives into each of the real estate assets and communities where we invest.

We recognize there are direct and indirect environmental and social implications to all the decisions we make as an investment manager. We are committed to fully integrating ESG principles, whenever feasible and practical, across our real estate portfolios including, but not limited to:

- investment screening during due-diligence,
- investment decision-making and approval,
- asset management,
- property management,
- resident engagement, and
- community engagement.

Further, we believe by taking an active and disciplined approach, we can successfully elevate our impact on environmental and social initiatives, while meeting and/or enhancing the needs of the stakeholders and fulfilling our fiduciary responsibilities to each of our clients. Our ESG objectives across our real estate portfolios are outlined in full in the attached article.



[Read more](#)

Mesirow Institutional Real Estate Direct ("MIREDD") is a division of Mesirow Financial Investment Management, Inc., an SEC-registered investment advisor. Mesirow refers to Mesirow Financial Holdings, Inc. and its divisions, subsidiaries and affiliates. The Mesirow name and logo are registered service marks of Mesirow Financial Holdings, Inc., © 2020. All rights reserved.

This communication contains confidential information. It is intended solely for the use of the addressee. If this information was received in error, you are strictly prohibited from disclosing, copying, distributing or using any of this information and are requested to contact the sender immediately and destroy the material in its entirety, whether electronic or hardcopy. Some information contained herein has been obtained

from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. Any opinions expressed are subject to change without notice.

Nothing contained herein constitutes an offer to sell or a solicitation of an offer to buy an interest in any Mesirow investment vehicle(s). Any offer can only be made to Qualified or "accredited" investors through the appropriate Offering Memorandum. The Memorandum contains important information concerning risk factors and other material aspects of the investment and should be read carefully before an investment decision is made. Mesirow does not provide legal or tax advice. It should not be assumed that any reference to past performance or recommendations incorporated herein will be profitable or will equal past performance.

Projected or hypothetical or model performance information and results do not reflect actual trading or asset or fund advisory management; the results may not reflect the impact that material, economic and market factors may have had, may be materially different from actual results, and can reflect the benefit of hindsight on MIREDD's decision-making if MIREDD were actually managing client's money. It should be assumed that client returns will be reduced by advisory, management or any other such fees and expenses that may be incurred in the management of the account. Advisory Fees are described in MIREDD's Part 2 of the Form ADV. Performance information provided also contemplates reinvestment of dividends. Any chart, graph, or formula should not be used by itself to make any trading or investment decision. Securities offered through Mesirow Financial, Inc., member FINRA and SIPC.