

Diversity, Equity and Inclusion (DEI) Policy

Vanbarton believes that a diverse, equitable and inclusive employee base is vital to progress as a company, attract and retain a talented workforce, and encourage creative and innovative thinking from employees. Vanbarton provides equal employment opportunities but believes the Firm, and the industry at-large, can do more to increase diversity and support an inclusive working environment. The Firm is committed to increasing diversity, equity and inclusion among its employee base, including among senior management and the investment team.

Strategies such as providing training and educational opportunities, establishing accountability and transparency, and instituting a practical governance structure can build a framework to increase representation and support of diverse talent. The Firm strives to build momentum around the advancement of DEI efforts through the following best practices:

- *Attract Diverse Talent:* Vanbarton aims to reach a broader pool of applicants by diversifying the Firm's organizational recruiting efforts. This includes expanding its recruitment network by building relationships with recruitment firms and local universities whose candidates and student bodies are comprised of individuals with a diverse background of experience and culture. Additionally, Vanbarton has been a long-time supporter of organizations that foster career advancement of underrepresented talent. Deepening the relationships with these organizations as well as universities through support, contributions and event participation, is an essential component to attracting diverse talent and increasing awareness among diverse candidates of opportunities within the real estate industry. The Firm strives to eliminate unconscious bias in its hiring practices through annual mandatory anti-harassment/anti-discrimination training, which includes separate targeted training for managerial and executive levels. Vanbarton continually reviews its talent acquisition strategy to ensure alignment with its DEI goals.
- *Promote, Support and Retain Diverse Talent:* To build an inclusive culture, Vanbarton's annual anti-harassment/anti-discrimination training reviews ways in which employees may be intentionally or unintentionally engaging in behavior deemed disrespectful, inappropriate or discriminatory and strategies to identify, correct and respond to such behavior. Vanbarton also regularly reviews its benefits packages to ensure employees are receiving access to a broad range of benefits that support their health and well-being, including expanded parental leave, flexible work arrangements, childcare reimbursement and mental health support. Additionally, Vanbarton's Founders and Managing Partners as well as senior management regularly endorse mentorship opportunities for the Firm's junior-level talent.
- *Alliance with DEI Organizations:* The Firm supports organizations that promote DEI objectives in the industry and community at large and is committed to expanding its participation with such organizations. Vanbarton also regularly supports a variety of charitable organizations through donations, event sponsorships, and employee and partner-level participation, thus encouraging a culture of inclusiveness, volunteerism and empathy.

Governance and Accountability of DEI Initiatives

In order to determine the effectiveness of the aforementioned strategies, Vanbarton regularly reviews key metrics related to its employee composition, including gender, race and ethnicity across departments, investment and operational roles, position/management level, promotions and turnover, as well as compensation distribution, in accordance with the Institutional Limited Partners Association (ILPA) Diversity Metrics Template. The Firm reviews these metrics over time to understand trends and identify areas of improvement.

Vanbarton's ESG Committee meets on a regular basis to discuss critical ESG and DEI issues, and provide additional oversight and accountability to DEI initiatives. Additionally, Vanbarton's Chief Compliance Officer conducts an annual compliance audit, which includes a review of the Firm's ESG and DEI initiatives to ensure compliance with this DEI Policy.

DEI Policy Review

Vanbarton considers this DEI Policy to be an iterative document that will be reviewed and updated periodically in order to ensure effectiveness and adaptation to changing market demands, an increasingly rigorous regulatory environment, and new strategies to advance DEI at the Firm. Periodically, Vanbarton also reviews DEI-related policies and practices in an effort to make appropriate updates that promote a more equitable and inclusive environment.