



UNIBAIL-RODAMCO-WESTFIELD

“Our purpose is to create places for communities, where people can meet up, connect, shop, work and enjoy”.
– Unibail-Rodamco-Westfield¹

Company	Unibail-Rodamco-Westfield ² www.urw.com
Headquarters	Paris, France
Market Cap	USD \$27.8 billion
Company History	1959 Westfield opens in Sydney 1968 Unibail founded in Paris 2007 Unibail & Rodamco merger 2018 Westfield acquired
Properties	102 shopping centers, including 56 flagship properties in 13 countries
Green Building Certifications	91% of their shopping centers in Europe are BREEAM “in use” certified. ³

* Data as of end 2018.



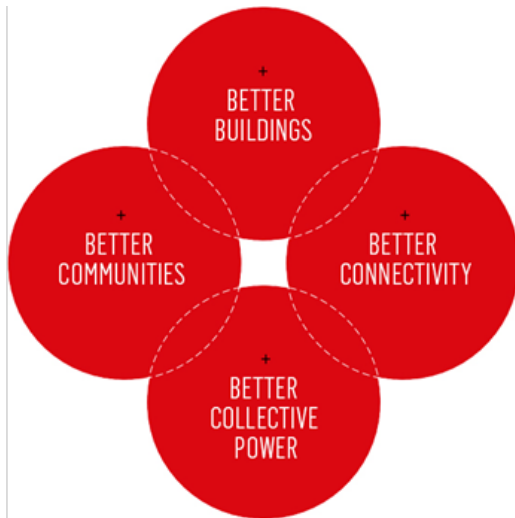
Wroclavia shopping center in Wroclavia, Poland
 Source: Unibail-Rodamco-Westfield, www.urw.com

Who is Unibail-Rodamco-Westfield?

You might recognize the Westfield name – you see it emblazoned on the side of malls in sweeping red lights. Unibail-Rodamco, a European REIT, recognized that brand value and purchased the Australia-based Westfield in 2018. Now ‘URW’ is one of the largest owners of shopping centers in the world. They also count major airports like LAX, Miami, O’Hare and JFK in their portfolio. Iconic properties include the World Trade Center in NYC, and the Paris Expo, a major sporting venue hosting the summer Olympics in 2024.⁴

URW buildings often feature a mix of modern steel and glass that are architecturally interwoven. The properties use abundant glass to allow natural light to illuminate the indoor spaces. They are often located close to mixed-use transport hubs and where feasible have installed electric plug-in stations.

Consumers today are more aware than ever of how their purchases affect people, and the planet. How can shopping centers take a leadership role in developing solutions? URW has a comprehensive framework for tackling many environmental and social issues with “The Better Places 2030 Strategy.”



The Better Places 2030 Strategy

By creating better places, we move towards a low-carbon economy, anticipate new modes of sustainable mobility, fully integrate our business activities with local communities, and engage all of our teams and stakeholders. The strategy emphasizes 4 pillars with the simple mindset of “less is better.”⁵

- 1) Less Carbon Emissions, Better Buildings
- 2) Less Polluting Transport, Better Connectivity
- 3) Less Top-Down, Better Collective Power
- 4) Less Local Unemployment, Better Communities

Strategy Spotlight: Less Local Unemployment, Better Communities

URW recognizes they can play an important role in alleviating unemployment and the shortage of skilled labor. The retailers in URW centers don’t have to “go it alone” as the URW team provides many resources across their communities to help get locals good jobs.

- *URW for Jobs* is a program that aims to train up and find jobs for 1,000 unskilled young people each year. Training programs build skills capacity and provide economic value to retailers who need help finding quality employees. Thus far, the program is active at 15 centers in Europe.
- URWs “*Grand Prize for Young Retail Entrepreneurs*” is in its 12th year. The competition awards entrepreneurs who develop and deploy innovative retail concepts. There are three prizes that share €1.5M (\$1.6M USD) towards leasing space or a pop-up shop at one of URW’s shopping centers.
- *URW Link* is a 4-month program that allows start-ups to test drive their application with retail tenants. For instance, the tech company Merito helps retailers recruit temporary staff. Start-up *Sous les Fraises* (Under the Strawberries), created a rooftop urban farm at one of the Paris locations with an accompanying pop-up farmer’s market in the center.
- Lastly, URW requires 100% of its shopping centers to hold an event in partnership with a local or national non-profit organization.

Memberships and Awards



CDP
Climate Change A List⁶



Global Real Estate
Sustainability Benchmark
Sector Leader 2017⁷

Notes and Sources:

¹ Unibail-Rodamco (2017). "Sustainability: Shaping Tomorrow – Our CSR Ambition." Available: <https://www.urw.com/en/sustainability>

² Unibail-Rodamco-Westfield is 3.05% of the Vert Global Sustainable Real Estate Fund (VGSRX) as of December 31, 2018.

³ BREEAM is Building Research Establishment Environmental Assessment Method, one of the world's first green building certification systems.

⁴ In 2000, a congress & exhibition division was formed after the takeover of Paris Expo in collaboration with Paris Chamber of Commerce and Industry. This formed VIPARIS in 2008, the European leader in the sector. Unibail-Rodamco-Westfield (2018). "Unibail-Rodamco Company History." Available at: <https://www.urw.com/en/group/history/history-of-ur>

⁵ Unibail-Rodamco (2017). "Sustainability: Shaping Tomorrow – Our CSR Ambition." Available: <https://www.urw.com/en/sustainability>.

⁶ CDP is an international non-profit that drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Unibail-Rodamco-Westfield scored a place on the Climate Change A List by CDP. The Westfield acquisition was finalized after CDP's assessment. This assessment covers the Continental European perimeter only. For their 2018 results, Westfield scored A- in the CDP Climate Change List.

⁷ GRESB – the Global Real Estate Sustainability Benchmark collects data each year on real estate entities who pay to participate. Sector leaders perform the best in their peer categories. They are the real estate companies and funds taking measurable steps to incorporate sustainability into their operations and communicate their performance to investors and other stakeholders.

The Vert Global Sustainable Real Estate Fund holds publicly traded REITs. The Fund does not hold any of the companies discussed when describing Unibail-Rodamco-Westfield, Inc. area of business. None of those companies are publicly traded REITs.

Fund holdings and sectors are subject to change at any time and should not be considered a recommendation to buy or sell any security.

Mutual fund investments involve risk. Principal loss is possible. Investors should be aware of the risks involved with investing in a fund concentrating in REITs and real estate securities, such as declines in the value of real estate and increased susceptibility to adverse economic or regulatory developments. Investments in foreign securities involve political, economic and currency risks, greater volatility and differences in accounting methods. A REIT's share price may decline because of adverse developments affecting the real estate industry. REITs may be subject to special tax rules and may not qualify for favorable federal tax treatment which could have adverse tax consequences. The Fund's focus on sustainability may limit the number of investment opportunities available to the fund and at time the fund may underperform funds that are not subject to similar investment considerations.

The Vert Global Sustainable Real Estate Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the investment company, and may be obtained by calling 1-844-740-VERT or visiting www.vertfunds.com. Read carefully before investing.

The Vert Global Sustainable Real Estate Fund is distributed by Quasar Distributors, LLC.