CONSCIOUS
INVESTMENT MANAGEMENT

DISCLOSURE STATEMENT

OPERATING PRINCIPLES FOR IMPACT MANAGAMENT

JULY 2026

ACKNOWLEDGMENT OF COUNTRY

Conscious Investment Management acknowledges Traditional Owners of Country throughout Australia. We pay our respects to Aboriginal and Torres Strait Islander Elders past and present.

We acknowledge that many of our investments exist on traditional lands where Aboriginal and Torres Strait Islander people have lived for many thousands of years. We honour their ongoing connection to these lands and strive to respect the traditional custodians in our work.

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EXECUTIVE SUMMARY

Conscious Investment Management ("**CIM**", the "**Signatory**") hereby affirms its status as a Signatory to the Operating Principles for Impact Management ("**Impact Principles**").

The Impact Principles was launched in 2019 as a framework of nine principles to support investors in designing and implementing their impact management system to ensure impact is considered through the lifecycle of making and managing impact investments. It was developed by the International Finance Corporation in consultation with external shareholders.

CIM is an independent investment management business founded in 2019 with a vision for a fairer, more sustainable world, where people and the planet thrive. We work to achieve this by investing for positive impact without compromising financial returns, delivering impact investments that are authentic, accessible, and scalable. CIM manages several funds which invest predominantly in impact real assets in Australia.

This Disclosure Statement applies to the investments Conscious Investment Management Impact Fund (the "**Covered Assets**"), with total value Covered Assets reported on being US$105M as of 31 December 2025.[1]



Matthew Tominc

Chief Investment Officer / Partner

Conscious Investment Management Pty Ltd

23 July 2026

[1.] As an Australian impact investment manager, Conscious Investment Management reports in Australian dollars and as at 31 December 2025 had ~AUD$163M of capital dedicated to impact under the Covered Assets. This has been converted to USD at a rate of USD$0.6449, being the average exchange rate for the year ended 31 December 2025.



Image taken at the Greening Australia tree planting event at Greening Australia Native Seed Centre, NSW. Greening Australia is an Impact Partner of CIM's.

PRINCIPLE ONE

Define strategic impact objective(s), consistent with the investment strategy.
The Manager shall define strategic impact objectives for the portfolio or fund to achieve positive and measurable social or environmental effects, which are aligned with the Sustainable Development Goals (SDGs), or other widely accepted goals. The impact intent does not need to be shared by the investee. The Manager shall seek to ensure that the impact objectives and investment strategy are consistent; that there is a credible basis for achieving the impact objectives through the investment strategy; and that the scale and/or intensity of the intended portfolio impact is proportionate to the size of the investment portfolio.

About Conscious Investment Management

- Conscious Investment Management is a dedicated impact investment fund manager.
- Our vision is a fairer, more sustainable world, where people and the planet thrive.
- Our mission is to invest for positive impact and financial returns. We deliver impact investments that are authentic, accessible, and scalable.
- Our investment philosophy is that assets that have fundamental social and environmental value can also deliver stable and defensible financial returns.
- CIM currently focuses on investing in real assets in Australia across three impact themes: environment and climate; health and education; and social infrastructure.
- To date, CIM managed funds have invested capital in a range of sectors under these themes – including social and affordable housing, Specialist Disability Accommodation, renewable power, carbon farming and social impact bonds. CIM manages ~A$163m of capital dedicated to impact under the Covered Assets, supported by ~800 investors and alongside 13 impact partners, who have aligned missions and expertise.
- CIM manages its funds in accordance with its Investment Policy, which covers CIM's impact and investment objectives, investment strategy and our approach to impact management and reporting.

Impact Objectives

- Achieving impact is integral to our investment strategy – CIM was founded for this purpose, and it is why our clients choose to invest with us.
- To address our impact theme objectives that align to the Sustainable Development Goals, we partner with charities and profit for-purpose organisations to originate and manage investments; we call this our "Impact Partner" model. This model is designed to combine our impact investing expertise with the frontline experience of our Impact Partners, and is core to what we do.
    1. First, we collaborate with our Impact Partners to understand peoples' and society's needs in our investment sectors. This ensures we are led by those with lived experience.
    2. Once we have clearly identified the opportunities, we bring our impact investing experience and investment capital to structure, due diligence and invest into assets that address these needs.
    3. To have the greatest impact, we work closely with our Impact Partners in the ongoing management of our assets. This ensures our investments deliver the positive social and environmental impact we intend.
- Alongside our partners, CIM develops specific impact objectives for each asset that we invest into (for example number of people housed, tonnes of CO_2 avoided or sequestered, etc.). These objectives are communicated broadly with our investors, our shareholders and annual reporting documents. Our investors hold us accountable to these objectives and, depending on the asset, we are bound to specific impact objectives contractually with our partners. In some investments, if the impact objectives cannot be delivered, there are certain mechanisms in the contracts that allow us to exit the investment.

PRINCIPLE TWO

Manage strategic impact on a portfolio basis.
The Manager shall have a process to manage impact achievement on a portfolio basis. The objective of the process is to establish and monitor impact performance for the whole portfolio, while recognizing that impact may vary across individual investments in the portfolio. As part of the process, the Manager shall consider aligning staff incentive systems with the achievement of impact, as well as with financial performance.

Impact Measurement and Reporting

- While there is currently no single accepted framework (such as GAAP in the accounting world) for measuring impact, there are some widely used methodologies. We strive to leverage the best current thinking and conform with global best practice, but also ensure that we practically complete impact measurement in the right way for our investments.
- We believe the following should underpin an effective impact measurement framework:
    - Investors should be clear about their impact thesis and define relevant metrics at the outset;
    - Investors should take a conservative approach to impact assessment;
    - Investors should be transparent and hold themselves to a high level of accountability, which includes assessment of potential unintended adverse consequences; and
    - Investors should not let the challenges of impact measurement stall their impact investing efforts.
- Our impact measurement methodology uses the Impact Management Project ("**IMP**") as the overall framework, which considers the impact achieved across five dimensions: what, who, how much, contribution, and risk.
- We also align with the United Nations Sustainable Development Goals and layer in the Global Impact Investing Network's Impact Reporting and Investing Standards ("**IRIS+**") metrics for each dimension of the IMP. This enables investors to aggregate their impact at a portfolio level.
- We put a particular focus on outcomes over outputs. For example, in addition to simply measuring the number of affordable housing dwellings we finance (the output), we also consider the impact that funding affordable housing has on our society (the outcome).

Our approach involves four steps:

1. **Apply the IMP framework**
    - This considers impact across five dimensions: what, who, how much, contribution and risk.
        - What: what outcome(s) do the investment activities drive?
        - Who: who experiences the outcome?
        - How much: how much of the outcome occurs in terms of scale, depth and duration? We assign measurable key performance indicators and using IRIS+, select the metrics that will best track the outcomes required to contribute to the solution of the identified challenge.
        - Contribution: what is the additionality of our investment? Additionality is making something happen that otherwise would not.
        - Risk: what is the risk if the impact does not occur as expected?
2. **Impact Assessment**
    - After applying the IMP framework, each investment is categorised on a scale of impact, from 0 (lowest) to 5 (highest). We take the average of these five scores to determine the project assessment score, which corresponds with one of the three categories below.
    - Score:
        - **0-2: Act to Avoid Harm**
            - Prevents or reduces significant effects on important negative outcomes for people and the planet.
        - **2.1-3.4: Benefit Stakeholders**

- Not only acts to avoid harm, but also generates various effects on positive outcomes for people and the planet.

- **3.5-5: Contributes to Solutions**
  - Not only acts to avoid harm, but also generates various effects on positive outcomes for people and the planet.

3. **Review and Ongoing Management**
   - We continue to review and analyse an investment's impact throughout its lifecycle. Once we initially score an investment's impact, we conduct periodic reviews to manage any impact risks or unintended consequences, and to understand if any improvements can be made to bolster the investment's impact.
4. **Transparent reporting to investors**
   - We release an annual Impact Report to investors, which shares details of our investing activities and portfolio impact performance for the year. In addition, we provide quarterly reporting to investors which includes an assessment of both financial and impact performance.
   - Conscious Investment Management FY25 Impact Report

The remuneration of CIM employees (including any annual discretionary bonuses) is determined by a Remuneration Committee, constituted by the Board. This Remuneration Committee looks at several factors, including financial performance of the business and its managed funds, the individual employee's performance, but importantly, the impact outcomes of investments made by CIM's managed funds and the team member's contribution to this specifically. We believe that by linking individual remuneration to both financial and impact outcomes, it appropriately incentivises employees to identify and pursue investment opportunities that balance both factors equally.



Caddigat Road, a CIM-financed biodiverse carbon farming investment in Adaminaby, NSW.

PRINCIPLE THREE

Establish the Manager's contribution to the achievement of impact.
The Manager shall seek to establish and document a credible narrative on its contribution to the achievement of impact for each investment. Contributions can be made through one or more financial and/or non-financial channels. The narrative should be stated in clear terms and supported, as much as possible, by evidence.

- CIM was founded as a dedicated, impact investment manager, with a vision for a fairer, more sustainable world, where people and the planet thrive.
- To achieve this, we focus on our Impact Partner model as described above. Specifically, our contribution to impact comes through sourcing, structuring, and bringing capital to investments that have an additional impact on the world.
- The concept of additionally is key in CIM's decision making processes and is documented as part of each Investment Committee approval process we undertake (we label this as "contribution" under the Impact Management Project framework). Contribution may be financial (bringing capital to a new sector), or non-financial (which are the broader, systemic changes that may arise from a CIM investment – for example, 'showing what good looks like' for private financiers working with not-for-profits in a specific sector).
- Selected examples of CIM's contribution to the achievement of impact include:
    - Housing:
        - In 2025, CIM announced its first investment under the Housing Australia Future Fund (HAFF), partnering with Community Housing Provider St George Community Housing to deliver 102 social and affordable housing dwellings in Box Hill, Victoria. The project represented one of the earliest HAFF transactions to reach financial close and demonstrated how private capital can be mobilised alongside Commonwealth funding to accelerate the delivery of new social and affordable housing supply.
        - CIM worked closely with St George Community Housing and project stakeholders to structure and provide long-term institutional capital for the development. By bringing private investment into a sector traditionally reliant on government grants and bank finance, the transaction helped establish a replicable financing model capable of supporting future HAFF-backed developments across Australia.
        - Importantly, these investments are structured for long term impact. The homes will be owned by community housing partners post our investment term, enabling long term social and affordable housing outcomes.
        - The development is located in Box Hill, a high-amenity metropolitan centre with strong access to public transport, employment, education, healthcare and community services. The project delivers high-quality, purpose-built homes that enable lower-income households to live close to economic opportunities and essential services.
        - St George Community Housing owns and manage the dwellings and provide ongoing tenancy management and support services. Through the provision of secure, affordable housing and access to wraparound supports where required, the project is expected to generate long-term social outcomes for residents.
    - Natural capital:
        - In 2023, CIM provided financing to allow Traditional Owner group, the Kullilli Bulloo River Aboriginal Corporation, to acquire a culturally sensitive piece of land in South-West Queensland, Australia called Thargomindah Station. The loan CIM provided to the Kullilli people will be repaid via the generation and sale of Australian Carbon Credit Units over a 25-year period, with all carbon services provided by Climate Friendly, a leading Australian carbon service provider.
        - The Kullilli people have owned the property since acquisition and are responsible for regenerating the land and providing land management services over the term, as the registered project proponent with the Clean Energy Regulator. At the end of the term, the Kullilli people will become unencumbered owners of the land into perpetuity.
        - This investment is (what we believe to be) the first of its kind in Australia and provides a blueprint for Traditional Owner group land ownership and economic empowerment for First Nations people.
- A summary of CIM's Theory of Change, which links our activities to our contribution, is shown overleaf.

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CIM's Theory of Change (a summary)

Inputs

- Investment manager committed to impact
- Diverse, high performing team
- Supportive investor relationships
- Institutional grade service providers

Activities

- Designing, structuring, making and managing investments that generate social and environmental impact
- Pioneering new, sustainable investment models and structures
- Building an aligned ecosystem of investors and Impact Partners
- Robust impact measurement and management

Outputs

- Increased supply of social and affordable housing
- Increased supply of Specialist Disability Accommodation
- Renewable energy generated

Outcomes

- The natural environment is regenerated and ecologically sustainable
- People on low incomes are housed and supported in stable housing
- People with disability are empowered and provided safe, appropriate housing
- Investment capital is unlocked and flows to further support our vision

A fairer, more sustainable world, where people and the planet thrive



CIM Thargomindah Station investment, 2023.

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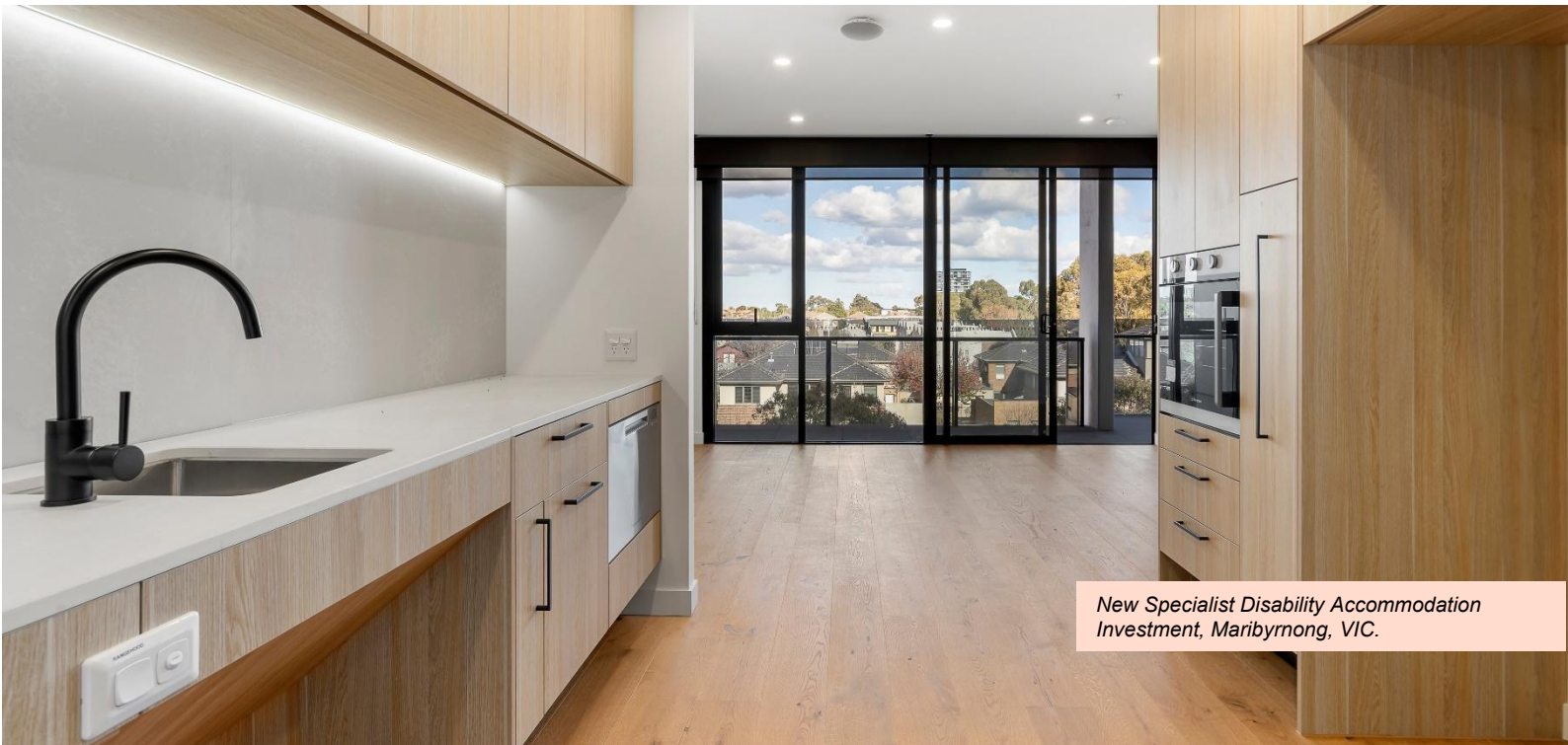
PRINCIPLE FOUR

Assess the expected impact of each investment, based on a systematic approach.
For each investment the Manager shall assess, in advance and, where possible, quantify the concrete, positive impact potential deriving from the investment. The assessment should use a suitable results measurement framework that aims to answer these fundamental questions: (1) What is the intended impact? (2) Who experiences the intended impact? (3) How significant is the intended impact? The Manager shall also seek to assess the likelihood of achieving the investment's expected impact. In assessing the likelihood, the Manager shall identify the significant risk factors that could result in the impact varying from ex-ante expectations.

In assessing the impact potential, the Manager shall seek evidence to assess the relative size of the challenge addressed within the targeted geographical context. The Manager shall also consider opportunities to increase the impact of the investment. Where possible and relevant for the Manager's strategic intent, the Manager may also consider indirect and systemic impacts. Indicators shall, to the extent possible, be aligned with industry standards and follow best practice.

- As a dedicated impact investment fund manager, CIM's investment assessment process includes the detailed consideration of both financial/investment factors and impact. These two categories are given equal prominence in our Investment Committee papers. Further, all Investment Committee papers include an introductory slide assessing and summarising an Impact Management Norms framework assessment of a potential investment, which summarises the intended impact, who is experiencing this, and the significance (alongside other factors, such as impact risks).
- Where possible, we aim to use industry standard results measurement frameworks. If these do not exist or are not suitable, which can be relevant for CIM as we are often moving into new areas of investment to have additionality, we consider funding the development of a new measurement framework (we did this in the context of private capital financing social and affordable housing in Australia).
- Set out below is a summary of our investment and impact process.

Investment Process (summary – see overleaf)



New Specialist Disability Accommodation Investment, Maribyrnong, VIC.

Investment Process (summary)

PHASE 1 Origination and investment evaluation	Origination and initial screen	— Investment sourced either directly through our existing networks or market insights, or through our Impact Partners. — Negative ESG screen applied to all investments, and impact opportunities and risks identified.[1] — Assessment by the Executive Investment Committee and approval for continued work.
	Preliminary evaluation, structuring and due diligence	— Detailed investment and impact due diligence. — Investment negotiation, financial modelling and structuring. — For new Impact Partners, we undertake a standard form Impact Partner Due Diligence Assessment (see page 21 for extract).
PHASE 2 Investment Committee approval	Investment Committee briefing	— Investment Committee (IC) briefing. Papers include specific consideration for First Nations[2] peoples; and Diversity, Equity and Inclusion. — Approval to engage external service providers (e.g. lawyers, tax advisors).
	Further due diligence and documentation	— Final review of impact, commercial, financial and legal due diligence, and negotiation of terms. — Legal documentation.
	Final Investment Committee approval	— Unanimous approval of the IC is required to authorise an investment.
PHASE 3 Execution and ongoing management	Execution	— Execution of transaction documents, satisfaction of conditions precedent and financial close.
	Monitoring, management, and reporting	— Ongoing monitoring, including quarterly review at IC level. — Ongoing involvement in asset management, including impact management (e.g. tenancy management). — Financial and impact measurement reporting to investors.
PHASE 4 Exit	Exit	— Exit pathway, structuring and timing determined. — IC approval of exit path.

[1] Note this is a preliminary screen. Detailed impact due diligence is subsequently undertaken.
[2] The term 'First Nations' in this document refers to the first peoples of the relevant jurisdiction in which we invest and/or operate. For example, in Australia, the term refers to Aboriginal and/or Torres Strait Islander peoples.

PRINCIPLE FIVE

Assess, address, monitor, and manage potential negative impacts of each investment.
For each investment the Manager shall seek, as part of a systematic and documented process, to identify and avoid, and if avoidance is not possible, mitigate and manage negative impact risks. Where appropriate, the Manager shall engage with the investee to seek its commitment to take action to address potential gaps in current investee systems, processes, and standards, using an approach aligned with good international industry practice. As part of portfolio management, the Manager shall monitor investees' negative impact risk and performance, and where appropriate, engage with the investee to address gaps and unexpected events.

- CIM continually assesses the risk profile of each of our investments on an ongoing basis (at least quarterly, but often more frequently). This is completed through ongoing meetings between the CIM investment team and our Impact Partners, the regular reporting we receive from Impact Partners, and ongoing assessment by the CIM team of the industry and the frameworks we are operating within.
- In originating new investments, we complete the "ABC" framework developed by the Impact Management Project. We assess the likelihood that the impact outcomes of our investment will be different than expected and whether this difference would be material using different risk dimensions. We then revisit the risk profile for each investment in depth on an annual basis prior to our annual reporting, and if amendments are made, transparently report the change in expected impact publicly in our impact report.
- When assessing the ongoing impact risks of an investment, we consider a number of factors, including assessing the probability that:
    - Insufficient high-quality data exists to know what impact is occurring
    - External factors disrupt our ability to deliver the impact
    - The expectations and/or experience of stakeholders are misunderstood or not taken into account
    - The positive impact does not endure and/or that negative impact is no longer mitigated
    - The impact could have been achieved with fewer resources or at a lower cost
    - The activities are not delivered as planned and do not result in the desired outcomes
    - Impact is not locked into the enterprise model
    - The required activities are not delivered for a long enough period
    - Significant positive and/or negative impact is experienced by people and the planet
- CIM partners with leading charities and for-purpose organisations to originate and manage investments via our Impact Partner model. We believe that partnering with these industry leading experts de-risks the management of our assets, as groups with lived experience are acting as asset managers. Our belief is that this approach improves the probability that investments will deliver the positive and environmental impact we intend. As part of our due diligence into a potential impact partner, we complete a checklist to assess the partner's credibility, ESG risks, and impact, values and mission alignment.

CIM's Impact Partner Due Diligence Assessment: example themes and questions

Theme	Example Question
Diversity, Equity and Inclusion	Does the organisation have specific policies, programmes or initiatives to promote Diversity, Equity and Inclusion (for example, flexible work arrangements or accessibility initiatives)?
Engagement with First Nations people, communities, staff and business	How does the organisation engage with First Nations people and/or partner with First Nations led organisations to ensure it promotes positive social, economic and cultural outcomes for First Nations people and communities?
Labour practices and OHS	Does the organisation offer health, safety and/or wellbeing programs (for example, EAP programs)?
Environmental sustainability	Does the organisation have defined sustainability practices (for example, carbon-offset programs or climate risk assessments)?
Systems level impacts and end beneficiaries	Does the organisation consult end-beneficiaries or community in the development of new assets, programs or services (for example, tenant advisory groups)?
Strategic fit and CIM's value proposition	What are the non-financial ways CIM can to add value to the Impact Partner to advance their mission and amplify the investment's impact (for example, partnerships or connections)?
Impact measurement	Does the organisation or any of its programs have a Theory of Change or Program Logic?

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PRINCIPLE SIX

Monitor the progress of each investment in achieving impact against expectations and respond appropriately.
The Manager shall use the results framework (referenced in Principle 4) to monitor progress toward the achievement of positive impacts in comparison to the expected impact for each investment. Progress shall be monitored using a predefined process for sharing performance data with the investee. To the best extent possible, this shall outline how often data will be collected; the method for data collection; data sources; responsibilities for data collection; and how, and to whom, data will be reported. When monitoring indicates that the investment is no longer expected to achieve its intended impacts, the Manager shall seek to pursue appropriate action. The Manager shall also seek to use the results framework to capture investment outcomes.

- CIM monitors progress against results regularly, and reports this on a quarterly and annual basis. Monitoring is completed through ongoing meetings between the CIM investment team and our Impact Partners, the regular reporting we receive from Impact Partners, and ongoing assessment by the CIM team of the industry and the frameworks we are operating within.
- While we are conscious that our team often does not have lived experience in the areas in which we invest we are grateful for the support and expertise of our Impact Partners as we focus on active management of assets to identify and mitigate any impact risks, and provide financing when required to do this. As an example, we have previously identified an impact risk whereby properties used for Specialist Disability Accommodation could be improved, and provided financing for this capital expenditure to better support tenants.
- CIM distributes investor reports on a quarterly basis, which contain financial and impact updates on each of our investments. These reports may include, for example, tenancy updates in our financed housing portfolio, or stories and experiences of the not-for-profits that have received CIM financing.
- We track quarterly performance against yearly performance and performance since inception and compare this against our target returns and target impact objectives.
- On an annual basis, CIM revisits our initial assessment of each investment using the “ABC” framework developed by the Impact Management Project. We assess whether the impact objectives of each investment have been addressed over the year and whether any improvements or changes need to be made at the impact management level in order to reach them whilst considering an updated risk profile.



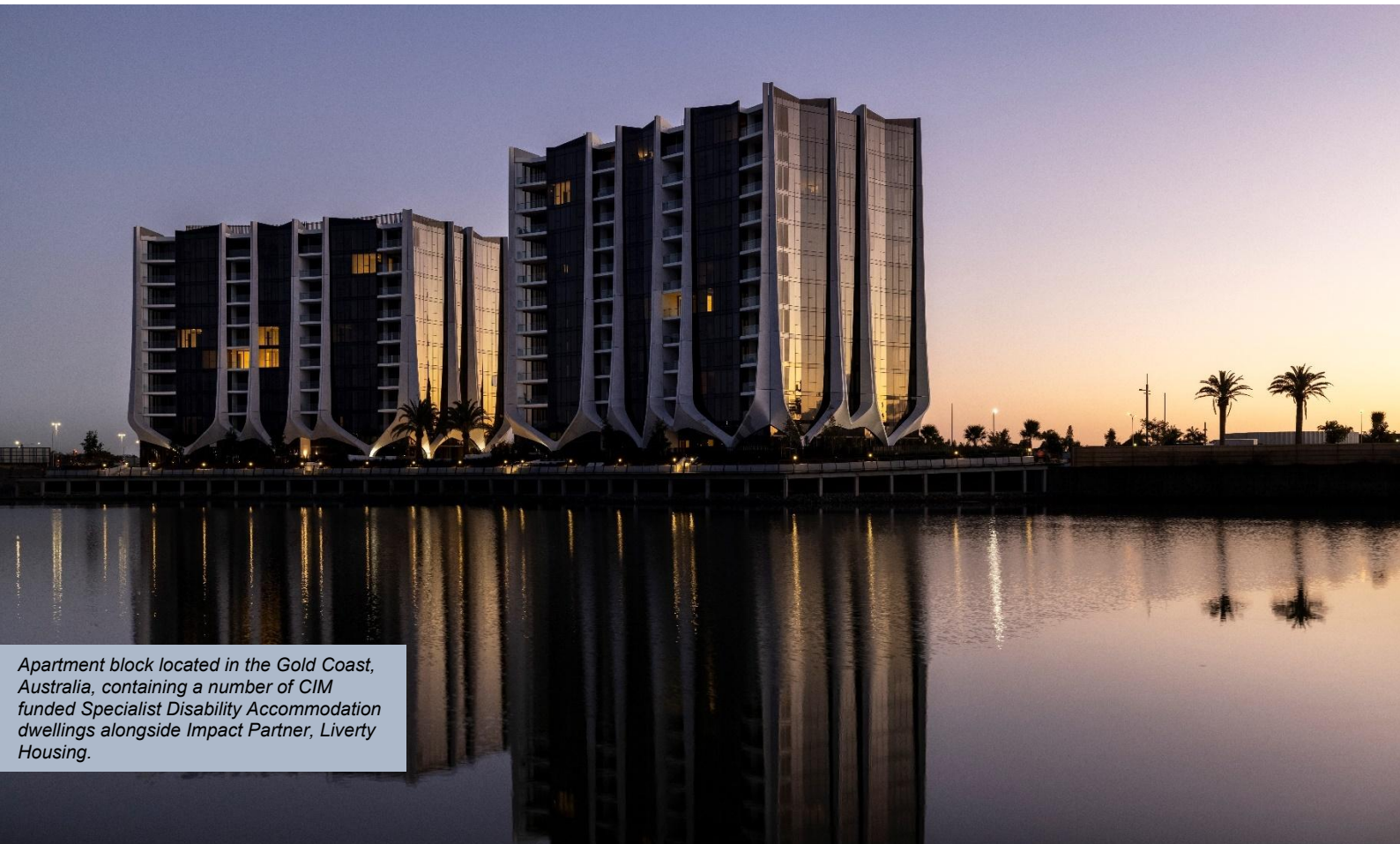
Representatives from CIM, Climate Friendly and the Kullilli Bulloo River Aboriginal Corporation at Thargomindah Station in 2023.

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PRINCIPLE SEVEN

Conduct exits considering the effect on sustained impact.
When conducting an exit, the Manager shall, in good faith and consistent with its fiduciary concerns, consider the effect which the timing, structure, and process of its exit will have on the sustainability of the impact.

- As CIM identifies investment opportunities, the team works to structure those investments in a way that is most appropriate for the assets being financed. As a result, CIM's managed funds invest in assets through a variety of different funding structures to ensure sustainable financing for our Impact Partners during the life of the investment..
- The term of each investment is agreed with our Impact Partner up front and commences on the signing of contracts and transfer of funds. As an institutional fund manager, CIM has also agreed set fund terms with its investors – being the specific period of time during which investors' capital is tied up, generally around 10-12 years with extension periods.
- We take the above into account when structuring our financing agreements and each investment also includes clauses that allow for early exits in the case of material adverse changes that negatively effect the intended delivered impact.
- Our funds and respective investments are currently in the early phase of their lives. We aim to continue our relationships with our Impact Partners and assess whether an exit of each investment would make sense from a financial and impact objective perspective. Where exits are pursued, they will be managed in accordance with our Investment Policy, which will consider how to maximise the responsibility of the investment – e.g. ensuring the impact is hardwired or would be grown through an exit to an investor who can expand a portfolio.



Apartment block located in the Gold Coast, Australia, containing a number of CIM funded Specialist Disability Accommodation dwellings alongside Impact Partner, Liverty Housing.

PRINCIPLE EIGHT

Review, document, and improve decisions and processes based on the achievement of impact and lessons learned.
The Manager shall review and document the impact performance of each investment, compare the expected and actual impact, and other positive and negative impacts, and use these findings to improve operational and strategic investment decisions, as well as management processes.

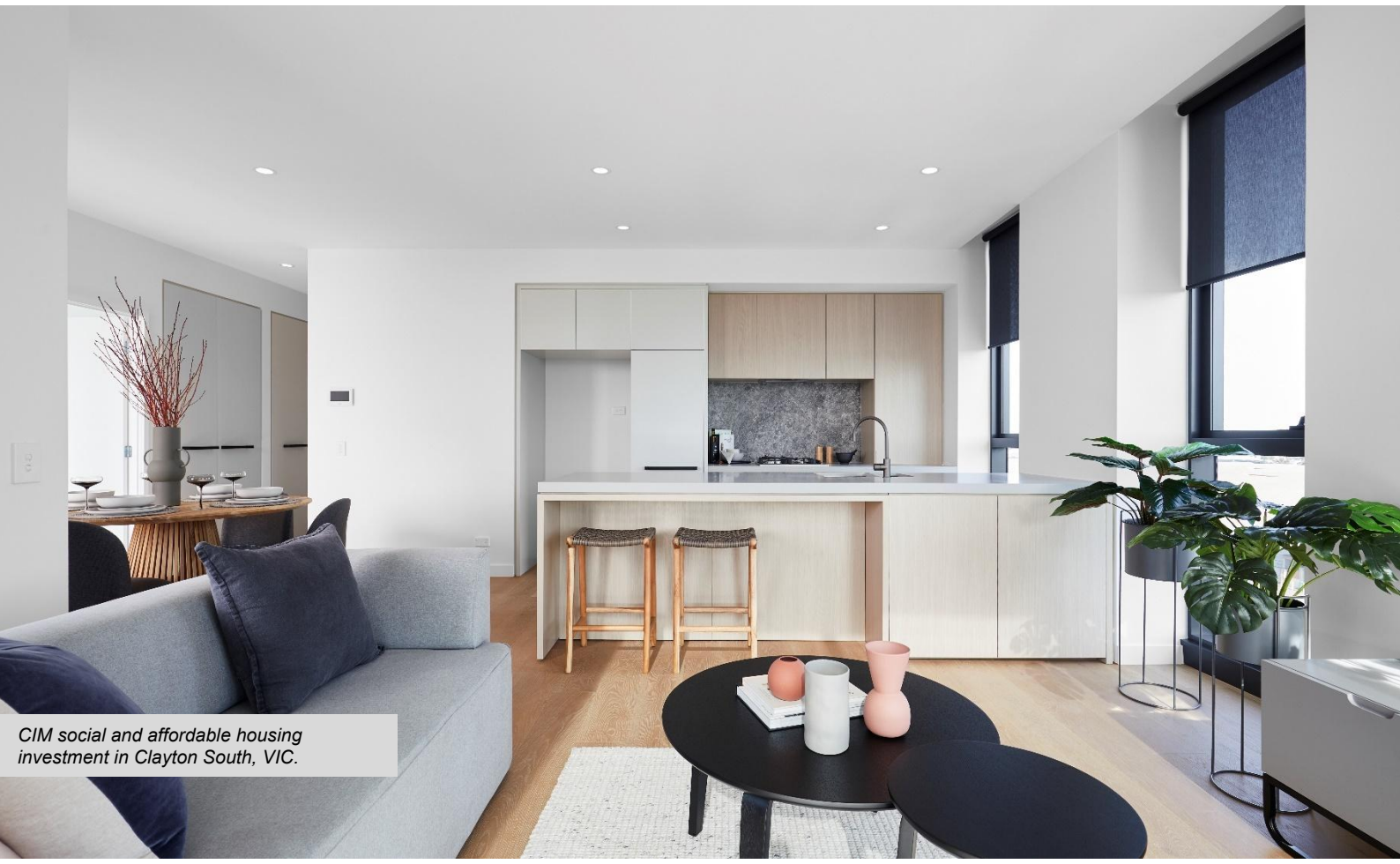
- CIM reviews impact data annually at the investment level to compare progress against our expected results.
- This review enables us to determine what went to plan and what needs improvement. If we fell short of a specific outcome, we will come together to determine an action plan moving forward.
- Our experienced impact partners, extensive network and access to market tools of comparison, effectively allow us to also benchmark our investments against the market to determine performance on an ongoing basis.
- We are often early movers into new sectors and are working to find innovative ways to use capital to solve complex systemic problems – issues like climate change, housing and reconciliation. All investments have impact risks, alongside their financial risks. As we consider these risks, we strive to transparently communicate the challenges we have experienced and our lessons learned from investing in these new sectors.
- In this regard, CIM's FY25 Impact Report contains a section which shares our lessons learned about investing into emerging asset classes.
- One example extracted from this new section of the report relates to investing in social and affordable housing:
    - When investing in Social and Affordable Housing:
        - Community Housing Providers ("CHPs") must lead
            - Our experience in social and affordable housing affirmed that CHPs should be at the heart of both asset ownership and tenancy management. Their mission alignment, tenant expertise, regulatory frameworks, and existing scale can better support housing outcomes than what private investors can deliver alone. There are examples of 'private' CHPs being set up internationally, a practice which can move away from what the sector can deliver.
        - Consider structuring investments to mitigate impact risks from the outset
            - As with any residential housing investment, there can be operational challenges. Avoiding investor involvement in tenancy decisions is key to upholding impact integrity. Further, investment structures that enable long-term security for tenants should be prioritised.
- We are planning to include further "Lessons Learned" in CIM's annual Impact Report over the coming years as both our existing investments mature and we move into new and emerging sectors. Our aim in sharing these lessons is to be transparent with investors around our investment monitoring, active impact management style and ambition to continuously improve. We are hopeful this will inspire other smaller asset managers to learn from our experiences and to continue to grow investment in these sectors.

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PRINCIPLE NINE

Publicly disclose alignment with the Principles and provide regular independent verification of the alignment.
The Manager shall publicly disclose, on an annual basis, the alignment of its impact management systems with the Impact Principles and, at regular intervals, arrange for independent verification of this alignment. The conclusions of this verification report shall also be publicly disclosed. These disclosures are subject to fiduciary and regulatory concerns.

- CIM is committed to publicly disclosing our alignment to the Impact Principles on an annual basis.
- We are committed to submitting the disclosure statement annually and publish the statement to our website.
- We are also committed to engaging an independent third party to verify the statements made in our disclosure statements and CIM's impact management system over 2026/2027.
- We are committed to commissioning an independent third-party verifier and will determine the frequency of this based on growth of CIM and our investment size and complexity in coming years.



CIM social and affordable housing investment in Clayton South, VIC.

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