1. Purpose

Clear Investment Group ("CIG" or the "Firm") is committed to reducing greenhouse gas (GHG) emissions intensity across its portfolio of workforce housing assets through systematic energy efficiency improvements implemented as part of its standard value-add capital improvement program.

2. Scope

This policy applies to all properties owned and operated by CIG across Clear Opportunities Fund I, Clear Opportunities Fund II, and any successor investment vehicles, from the point of acquisition through disposition. Application of specific measures under Section 3 is determined on an asset-by-asset basis in accordance with the criteria set forth therein.

3. Policy Statement

CIG evaluates energy efficiency measures as a standard component of its capital expenditure planning for each asset it acquires, with the objective of reducing portfolio-wide GHG emissions intensity over time. This evaluation is conducted during acquisition underwriting and capital budgeting rather than deferred to a later stage of the hold period.

The specific measures implemented at any given property are determined by CIG based on the physical condition and systems configuration of the asset, the expected remaining useful life of existing equipment, projected energy savings relative to installed cost, applicable building codes and permitting requirements, tenant occupancy and displacement considerations, and the overall economic return to the applicable Fund. CIG implements those measures it determines to be operationally practicable and economically sound for the asset. Not every measure will be appropriate at every property.

Measures evaluated for each asset include, without limitation:

- LED lighting retrofits in units and common areas
- Upgraded, higher-efficiency HVAC systems and water heating equipment
- Roofing, insulation, and building envelope improvements to reduce heating and cooling loss
- Low-flow plumbing fixtures to reduce water-related energy consumption
- ENERGY STAR-rated appliances installed during unit turns and renovations

4. Governance and Oversight

Implementation of this policy is overseen by CIG's Director of Construction & Capital Projects, or equivalent role, in coordination with the Director of Analytics, or equivalent role, for performance tracking and the Chief Financial Officer for capital budgeting. Progress is reviewed as part of CIG's standard asset management and capital planning process.

5. Reporting

CIG reports on implementation of this policy through its periodic investor reporting, including within its IRIS+-aligned impact metrics framework (Metric OI8237 – Greenhouse Gas Emissions Strategy).

6. Review and Limitations

This policy is reviewed periodically and may be amended by CIG in its discretion. Implementation is subject to applicable law, building and permitting requirements, existing lease and loan obligations, and available capital. Nothing in this policy creates a contractual obligation to any investor, tenant, or third party, or modifies the terms of any Fund's governing documents.

Approved and adopted by:

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Amy Rubenstein
CEO, Clear Investment Group LLC

Date: __7/1/2026_____________