



Purpose

The purpose of this Business Continuity Plan (“BCP” or “plan”) is to provide an overview of the business continuity and disaster recovery plan of Pacific Oak Capital Advisors LLC, the (“Firm”).

The Firm’s policy is to respond to a significant business disruption (“SBD”) by safeguarding associated persons’ lives and Firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the Firm’s books and records, and allowing our customers to transact business.

Emergency Contact Persons

The emergency contact persons for regulatory for the Securities and Exchange Commission (“SEC”) are set forth in Schedule A.

The emergency contact persons for regulatory inquiries shall be updated by the Chief Compliance Officer (“CCO”) or designee within 30 days following any material change, and the CCO or designee will review the names within 17 business days after the end of each calendar year.

The Firm’s emergency contact persons for associated person inquiries are set forth in Schedule A.

Types of SBDs

This plan anticipates two kinds of SBDs – internal and external. An internal SBD affects only the Firm’s ability to communicate and do business, such as a fire in its building. An external SBD prevents the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. An SBD can be of short-term or extended duration. Our response to an external SBD relies more heavily on other organizations and systems.

Material Elements of the BCP

In accordance with SEC Rule 206(4)-7, this plan addresses the following elements:

- (1) Data backup and recovery (hard copy and electronic);
- (2) All mission-critical systems;
- (3) Financial and operational assessments;
- (4) Alternate communications between customers and the member;
- (5) Alternate communications between the member and its associated persons;
- (6) Alternate physical location of associated persons;
- (7) Critical business constituent, bank, and counterparty impact;
- (8) Regulatory reporting; and
- (9) Communications with regulators.



Pacific Oak will serve as the exclusive external advisor to publicly registered, non-traded real estate investment trusts (the "REITs") and also provide advisory and management services to other REITs, collective investment vehicles and accounts. As used in this brochure, the term "client" refers to each of Pacific Oak's advisory clients (e.g., the REITs) and not to the investors in any of the REITs or collective investment vehicles.

As the external advisor to the REITs, Pacific Oak expects that it will manage the day-to-day operations of the REITs' portfolios of real estate properties and real estate-related assets (including real estate-related securities) and will be primarily responsible for the identification, analysis and acquisition of real estate properties and real estate-related investments.

Location of Offices

The Firm has offices at 11150 Santa Monica Blvd, Suite 400, Los Angeles, CA 90025 and 3200 Park Center Drive, Suite 400, Costa Mesa, CA 92626. Its main telephone number is 424-208-8108 and 949-627-4908, respectively. Our associated persons may travel to these offices by means of car, bus, train or plane.

In the event of an SBD that affects the Firm's office, associated persons will operate for the short term out of their respective homes with electronic access to documents and email via the Internet. All production servers will be located off premises with our system hosting provider Synology.

In the event of an extended SBD, key associated persons will be moved to temporary space. Noncritical associated persons will be instructed to work from home with electronic access to documents and email via the Internet. The Firm may also use local hotels in unaffected areas for associated persons to work from, as needed.

Mission-Critical Systems

The Firm's "mission-critical systems" are those relating to internal and external communications and storage of financial and operational records.

Computer Systems: The Firm's internal computer network will provide the day-to-day operational capacity for the Firm. The Firm's financial and operational records will be maintained on the Firm's computer systems.

Service Provider Systems: The Firm has contracted with the following service providers:

- Virtual CIO 360
- Global Relay
- AT&T
- Ring Central
- CenturyLink
- ShoreTel
- Level 3 Fiber

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission-critical functions.



Our Firm's Mission-Critical Systems

- Protection, backup, and recovery of data, including client records
- Asset level information such as tenant information, lease information, improvements, etc.
- Investment level information such as valuations, distributions, redemptions, taxation, etc.

Financial and Operational Assessments

Operational Risk: In the event of an SBD, the Firm will immediately identify what means will permit us to communicate with our customers, associated persons, critical business constituents, critical counterparties and regulators. Although the effects of an SBD will determine the means of alternative communication, the communication options we will employ will include telephone, email, mobile phone, VPN or secured Internet access.

Financial: In the event of an SBD, the CFO and CCO will work together to evaluate the ability to continue to fund our operations and remain in viable. As necessary, we will contact our critical banks and investors to apprise them of our financial status.

Vendors: In the event of an SBD it is expected that the Firm would continue to be able to rely on all critical business constituents. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed services because of the SBD to them or the Firm.

Access to Funds and Securities

The Firm does not have custody of any funds or securities. All investor assets are maintained by the transfer agents.

Evacuation Plan

In the event of a fire or other emergency that requires evacuation of the workplace, associated persons are instructed to bring their cell phones with them. Employees would follow the evacuation plans previously provided by building management. In the event of any confusion about the plan, employees should meet at the main entrance of their respective buildings.

Securing the Firm's Property

In the event of a long-term SBD during which the office is vacated, the building management will provide a 24/7 guard service station at the lobby elevator areas restricting access to the floor. Guards also walk through the space periodically to confirm that trespassing is eliminated. In the event that personnel return to the office and the security card access system is not functioning, the office will remain locked and only be accessible by key.

In the event of a long-term SBD, mail services will continue utilizing the current vendor for mail delivery. The mail for the affected office will be forwarded an alternate location at the direction of the CCO.



Data Backup and Recovery Procedures

The Firm maintains its primary books and records electronically via cloud storage.

Firm files have a continuous electronic back-up with 30-day versioning and 30-day archive. Our primary contact for our IT provider is David Hsiao and he can access all data. His contact information is in Schedule A. Global Relay has data backup for all electronic mail. Documents are archived and retrievable with same-day service.

The Firm phone service would be forwarded to its temporary office location during a long-term SBD.

In the event of the loss of electronic records, we will either physically recover the storage media or electronically recover data from our backup site, or, if our primary site is inoperable, continue operations from our backup site or an alternate location.

Communicating with Employees

Our two key internal contact people are set forth in Schedule A.

The CCO is responsible for the overall BCP. Any changes in the plan will be communicated by the CCO to the customer base and the Firm. The CCO will also review the plan annually and update all information.

The Firm currently communicates with our associated persons via phone, email, and in-person meetings. In the event of an SBD, we will assess which means of communication are still available and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

The Firm employs a personnel directory, which uses a regularly maintained list of associated persons' contact information that so that management can reach all associated persons during an SBD. The Personnel Directory includes all staff office, and cell phone numbers.

The Firm will also employ a call tree so that senior management can reach all associated persons quickly during an SBD. The call follows the Firm's reporting structure and would utilize the personnel directory for contact information

Communicating with Customers

We currently communicate with our customers using the telephone, text message, voicemail, email, website, fax, U.S. and overnight mail and in-person visits at our Firm or at other locations. In the event of an SBD, we will assess which means of communication are still available and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by email but the Internet is unavailable, we will call the party on the telephone and follow up if a record is needed with a paper copy in the U.S. mail. The two key associated persons to manage the process of communication with the customers will be the CFO and CCO.

Communicating with Regulators

Current communication with the regulators is via the telephone, email, fax, U.S. and overnight mail, and in-person meetings. In the event of an SBD, the CCO will assess which means of communication are still available and use the means closest in speed and form (written or oral) to communicate with



regulators. Contact information for regulators is set forth in Schedule A.

Regulatory Reporting

The Firm is regulated by the SEC, FINRA. Currently, we may file reports with our regulators electronically, via U.S. mail or using fax. In the event of an SBD, we will check with the SEC to determine which means of filing are still available and use the means closest in the speed and form (written or oral) to our previous filing method. In the event we cannot contact our regulators, we will continue to file required reports using the communication means available to us.

Annual Review

The CCO is the principal responsible for approving and conducting an annual review of this plan.

The Firm will update the plan within 30 days of a material change to our operations, structure, business or location or to those of our clearing firm. One of the Firm's principal owners will review and approve any proposed updates to the plan.

Plan Location and Access

The Firm will maintain copies of its BCP and the annual reviews, and the changes that have been made to the BCP for inspection. An electronic copy of the plan is saved on the Firm's Microsoft One Drive account. Copies will also be maintained at the home residences of the personnel referenced herein.

Disclosure of BCP

Attached is the written BCP disclosure statement that we provide to customers at the time of onboarding. We also post the disclosure statement on our website and mail it to customers upon request.

Senior Management Approval

I have approved this BCP as reasonably designed to enable our Firm to meet its obligations to customers in the event of an SBD.

Signature

Peter McMillan
Principal Owner

Date



Schedule A - BCP MASTER CONTACT LIST

EMERGENCY CONTACT PERSONS

Name	Telephone	Email
Hans Henselman	714-206-7702	hhenselman@pac-oak.com
Michael Bender	949-630-0671	mbender@pac-oak.com

BANK CONTACT

Atie Goudarzi
Assistant Vice President
Citi Private Bank
300 S. Grand Avenue, Suite 3130
Los Angeles, CA 90071
Phone: 213-239-1572 | Fax: 213-785-6510

atefeh.goudarzi@citi.com

REGULATORY CONTACTS

Securities and Exchange Commission
444 S. Flower Street, Suite 900
Los Angeles, CA 90071

VENDORS

DST Systems (Transfer Agent)
Conduent (Transfer Agent)
Global Relay (E-mail Retention)
Virtual CIO 360 (IT Support)
AT&T Fiber (Internet Provider - OC)
Century Link (Internet Provider - LA)
Ring Central (Phone Service - OC)
ShoreTel (Phone Service - LA)



Business Continuity Plan Disclosure Statement

Pacific Oak Capital Advisors LLC (the "Firm") has developed a business continuity plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

If after a significant business disruption, you cannot contact us as you usually do at 949-627-4908, you should call our alternative number 424-208-8108. Our business continuity plan is to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the Firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counterparty impact; and regulatory reporting. Our objective is to restore operations and be able to complete existing transactions and accept new transactions as soon as practicable under the circumstances. Your orders and execution reports could be delayed during this period.

Significant business disruptions can vary in their scope, such as only our Firm, a single building housing our Firm, the business district where our Firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our Firm or a building housing our Firm, we will transfer our operations to a local site when needed and expect to recover and resume business as soon as practicable. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area and recover and resume business as soon as practicable.

If you have questions about our business continuity planning, you can contact us at 949-627-4908 or via email at hhenselman@pac-oak.com.