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January 2, 2018

H.E. António Guterres
Secretary-General United Nations
New York, NY 10017

Dear Mr. Secretary-General,

I am pleased to confirm that FPA Multifamily, LLC and its family of companies supports the Ten Principles of the United Nations Global Compact on human rights, labor, environment and anti-corruption. With this communication, we are advising you we have been implementing these principles since 2011. We are committed to continuing our operations under the policies of the UN Global Compact and its principles are already an embedded part of the strategy, culture and day-to-day operations of our company, and if an opportunity arises, to engage in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. FPA has made a clear statement of this commitment to our investors and the development partners.

We recognize that a key requirement for participation in the UN Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within *one year* of joining the UN Global Compact, and *annually* thereafter according to the UN Global Compact COP policy. This includes:

A statement signed by the chief executive expressing continued support for the UN Global Compact and renewing our ongoing commitment to the initiative and its principles. This is *separate* from our initial letter of commitment to join the UN Global Compact.

A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the UN Global Compact principles in each of the four issue areas (human rights, labor, environment, anti-corruption).

A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,



Michael B. Earl
CEO