



G R E S B
★ ★ ★ ★ ★ 2019

Cromwell Property Group

Cromwell Property Group

GRESB Benchmark Report 2019

DATE: 20 Nov 2019 1:11:03pm Wed UTC

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Cromwell Property Group

Participation & GRESB Score



Peer Comparison

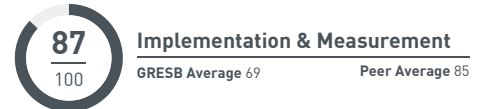
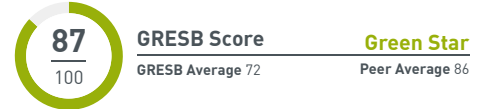
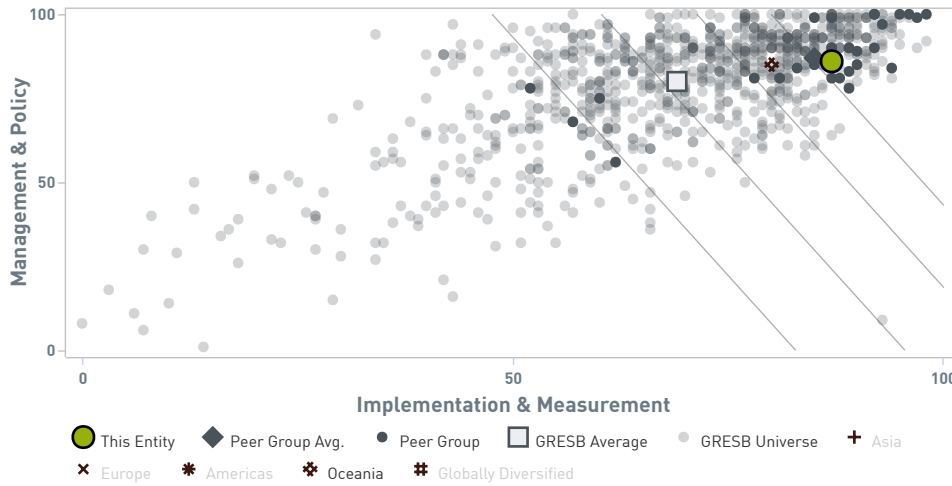


Australia | Office
out of 30



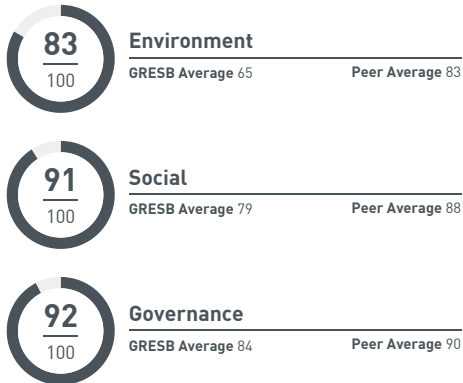
G R E S B
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GRESB Model

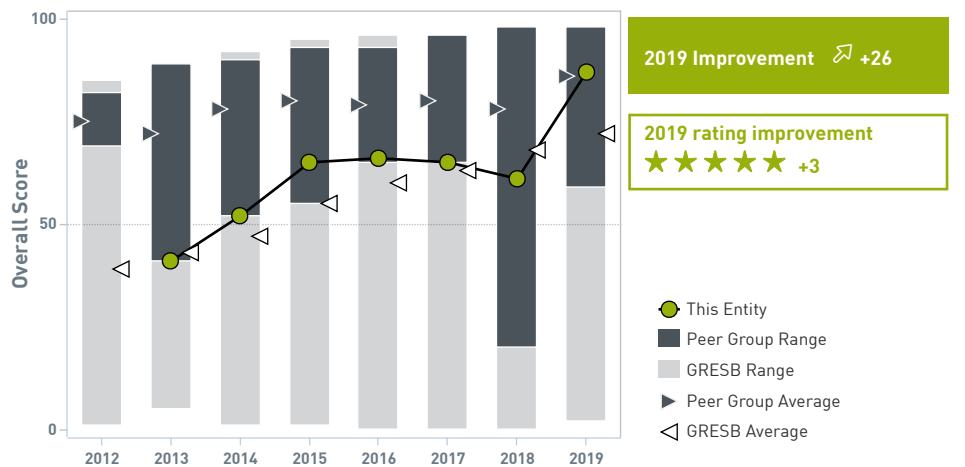


Performance data reported at asset level

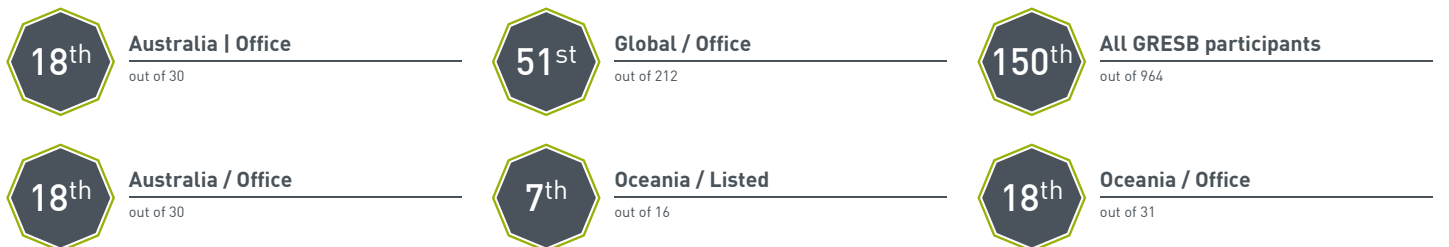
ESG Breakdown



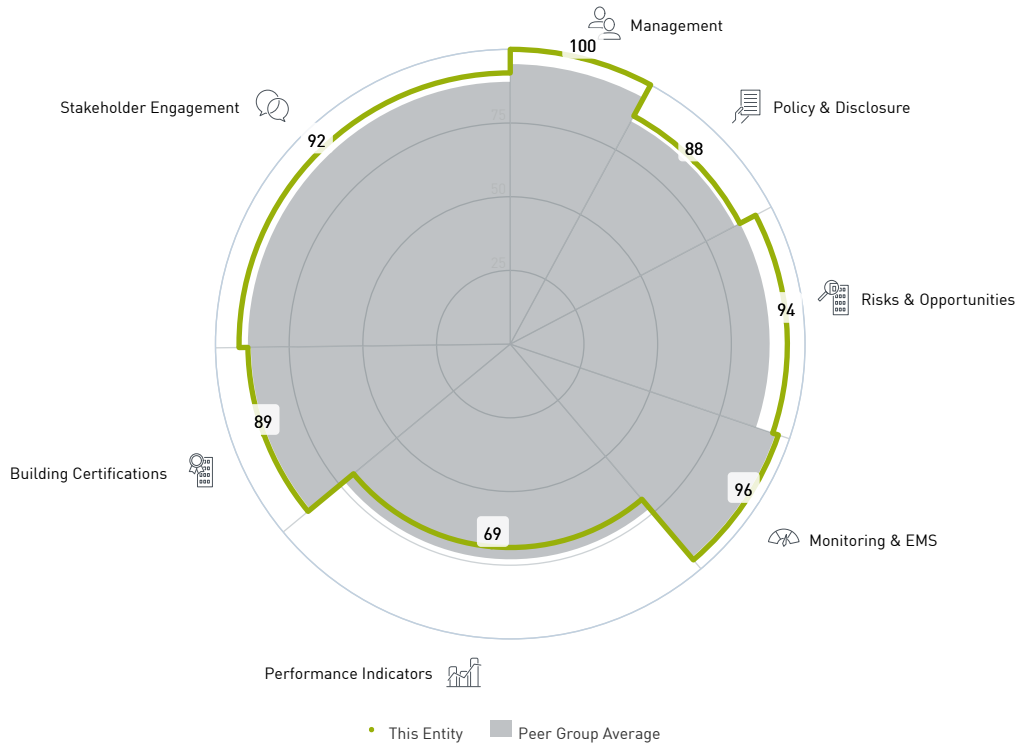
Trend



Rankings



GRESB Aspects



Aspect Weight in GRESB Score	This Entity	Peer Group AVERAGE	Frequency	GRESB AVERAGE
Management 7.9%	100 ⁺¹⁴	PEER 95 ⁺⁴ AVERAGE		GRESB 88 AVERAGE
Policy & Disclosure 9.4%	88	PEER 86 ⁺⁶ AVERAGE		GRESB 84 ⁺² AVERAGE
Risks & Opportunities 12.9%	94 ⁺¹⁷	PEER 88 ⁺⁶ AVERAGE		GRESB 78 ⁺⁶ AVERAGE
Monitoring & EMS 8.6%	96 ⁺²⁵	PEER 95 ⁺¹¹ AVERAGE		GRESB 77 ⁺³ AVERAGE
Performance Indicators 25.2%	69 ⁺¹⁹	PEER 73 ⁺⁹ AVERAGE		GRESB 60 ⁺⁴ AVERAGE
Building Certifications 10.8%	89 ⁺⁷⁹	PEER 88 ⁺⁴ AVERAGE		GRESB 55 ⁺⁴ AVERAGE
Stakeholder Engagement 25.2%	92 ⁺²⁸	PEER 89 ⁺¹² AVERAGE		GRESB 78 ⁺⁷ AVERAGE

Strengths & Opportunities

Opportunities: Outperformed by more than 80% of peers

Indicator		Score	Peer Average	
PD5.2	Third party review of ESG disclosure	0.5/2	1.66/2	83% of peers scored higher
PI2.3	Review, verification and assurance of GHG emissions data	0/0.75	0.55/0.75	90% of peers scored higher
BC2	Energy ratings - Office	1.5/3	2.61/3	86% of peers scored higher
SE7	Tenant engagement program(s)	3.75/4	3.74/4	86% of peers scored higher
RS3	Systematic process for assessing climate-related transition risk	0.43/3	1.74/3	89% of peers scored higher

Portfolio Impact



Impact Reduction Targets

Type	Long-term target	Baseline year	End year	2018 target	Portfolio coverage	Externally communicated
⚡ Energy Like-for-like	25.0%	2015	2025	5.0%	75.0	Yes
☁ GHG Like-for-like	100.0%	2015	2030	5.0%	75.0	Yes
💧 Water Like-for-like	25.0%	2015	2025	5.0%	75.0	Yes
♻ Waste Like-for-like	25.0%	2015	2025	5.0%	75.0	No

Entity & Peer Group Characteristics

This Entity

Geography:	Australia
Sector:	Office
Legal Status:	Listed
Total GAV:	\$1.79 Billion
Activity:	Management of standing investments
Reporting period:	Calendar Year

Peer Group (30 entities)

Peer Group Geography:	Australia
Peer Group Sector:	Office
Legal Status:	Non-listed, Listed
Average GAV:	\$2.12 Billion



Countries

[100%] Australia



Peer Group Countries

[99%] Australia

[1%] Singapore

[<1%] China



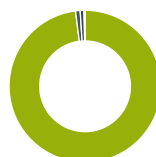
Sectors

[95%] Office

[2%] Healthcare

[2%] Laboratory

[1%] Lodging, Leisure & Recreation



Peer Group Sectors

[98%] Office

[1%] Industrial, Business Parks

[1%] Industrial, Distribution Warehouse

[<1%] Retail, Shopping Center

[<1%] Other

[<1%] Retail, High Street

[<1%] Hotel

[<1%] Healthcare

[<1%] Lodging, Leisure & Recreation

[<1%] Parking (indoors)



Management Control

[73%] Managed

[27%] Indirect



Peer Group Management Control

[85%] Managed

[15%] Indirect

Peer Group Constituents

Peer Group Constituents

AMP Capital Investors	Cbus Property	ISPT Pty Ltd
ARA Fund Management (PIP) Limited	Charter Hall (5)	Investa
AXA Investment Management (3)	Cromwell Property Group (4)	Investa Property Group
Arcadia Funds Management	Dexus	Lendlease (3)
Brookfield Office Properties Australia Pty Ltd	Dexus Office Trust	QIC Global Real Estate
Brookfield Property Group	EG	The GPT Group

GRESB offers a customized benchmarking solution so that you can compare your performance against any peer group you choose. You are able to select specific peers by name (for listed entities), and/or choose from a range of peer group characteristics.

[Get your Customized Benchmark Report](#)

Validation

GRESB Validation

	Items	% accepted/ full points
Evidence	31	100%
'Other' answers	8	63%
Text boxes	6	100%
Table answers	1	0%
Total	46	91%

Validation Category	Details
All participant check	All entities ✓ Text boxes, 'Other' answers, Table answers, Hyperlinks, Quantitative outliers
Validation plus	All entities ✓ MA5, PD1, PD5.1, R03.1, ME1, PI1.4, PI3.4, PI4.2, SE4.1
Validation Interview	Entity not selected Reporting boundaries, Supplemental questions

Validation items not accepted

PI1.2 Performance Indicators | Office | Energy Consumption | PI1.2 | Yes | Other | Other selected. Please describe:

PI2.2 Performance Indicators | Office | GHG Emissions | PI2.2 | Yes | Other | Other selected. Please describe:

PI3.2 Performance Indicators | Office | Water Use | PI3.2 | Yes | Other | Other selected. Please describe:

Validation items partially accepted

None

Quantitative outliers excluded

None

Third Party Assurance, Verification and Checks

Question	Points	Data Review
PD5.2 Organization's stand-alone sustainability report		Externally checked by Ernst & Young
PI1.4 Energy consumption data	0.33/1	Externally checked by AHA Engineering Services Pty Ltd
PI2.3 GHG emissions data	0/0.75	
PI3.4 Water consumption data	0.25/0.75	Externally checked by AHA Engineering Services Pty Ltd
PI4.2 Waste management data	0.25/0.75	Externally checked by AHA Engineering Services Pty Ltd

Disclaimer: 2019 Benchmark Report

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