



G R E S B
★ ★ ★ ★ ★ 2019

Cromwell Ipswich City Heart Trust

Cromwell Property Group

GRESB Benchmark Report 2019

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

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Cromwell Ipswich City Heart Trust Cromwell Property Group



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☆☆☆☆☆ 2019

Participation & GRESB Score

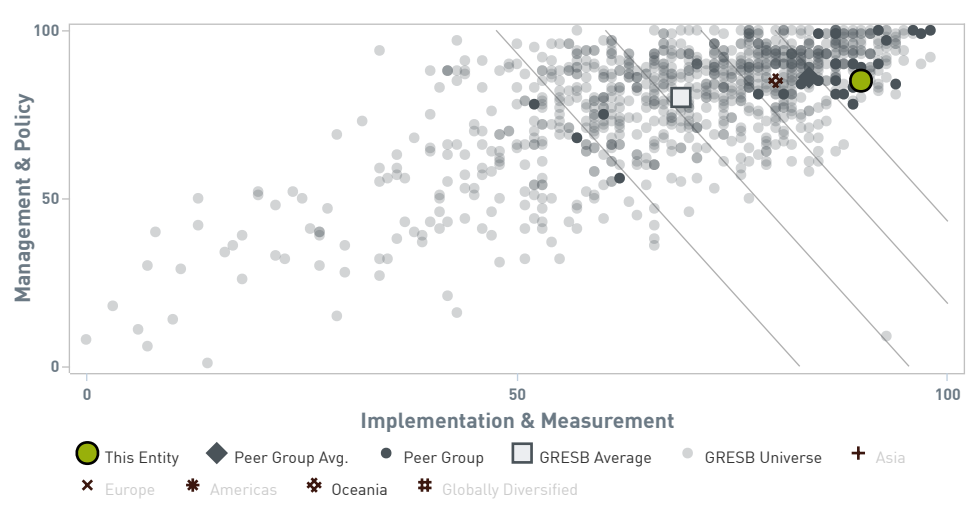


Peer Comparison

11th

Australia | Office | Non-listed
out of 27

GRESB Model



89 / 100 **GRESB Score**
GRESB Average 72 Peer Average 85 **Green Star**

90 / 100 **Implementation & Measurement**
GRESB Average 69 Peer Average 84

85 / 100 **Management & Policy**
GRESB Average 80 Peer Average 86

Performance data reported at asset level

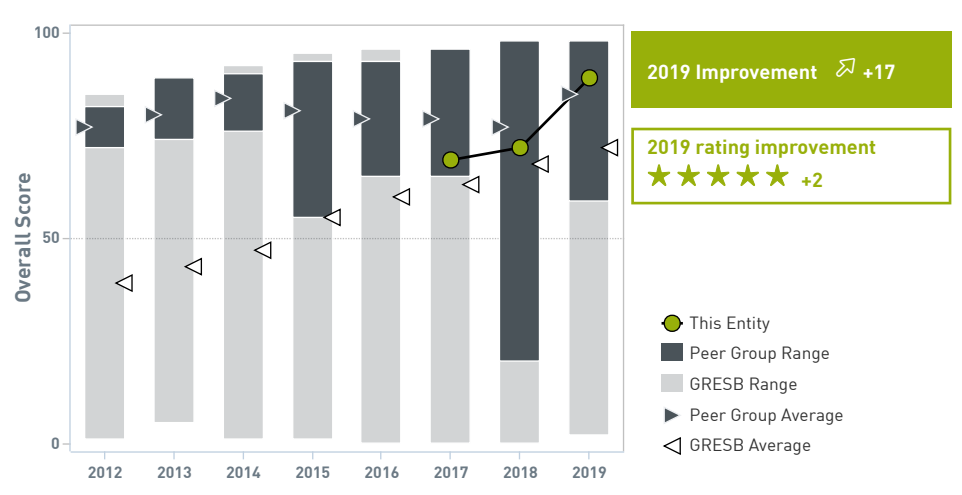
ESG Breakdown

87 / 100 **Environment**
GRESB Average 65 Peer Average 82

90 / 100 **Social**
GRESB Average 79 Peer Average 87

91 / 100 **Governance**
GRESB Average 84 Peer Average 89

Trend



Rankings

11th Australia | Office | Non-listed out of 27

41st Global / Office out of 212

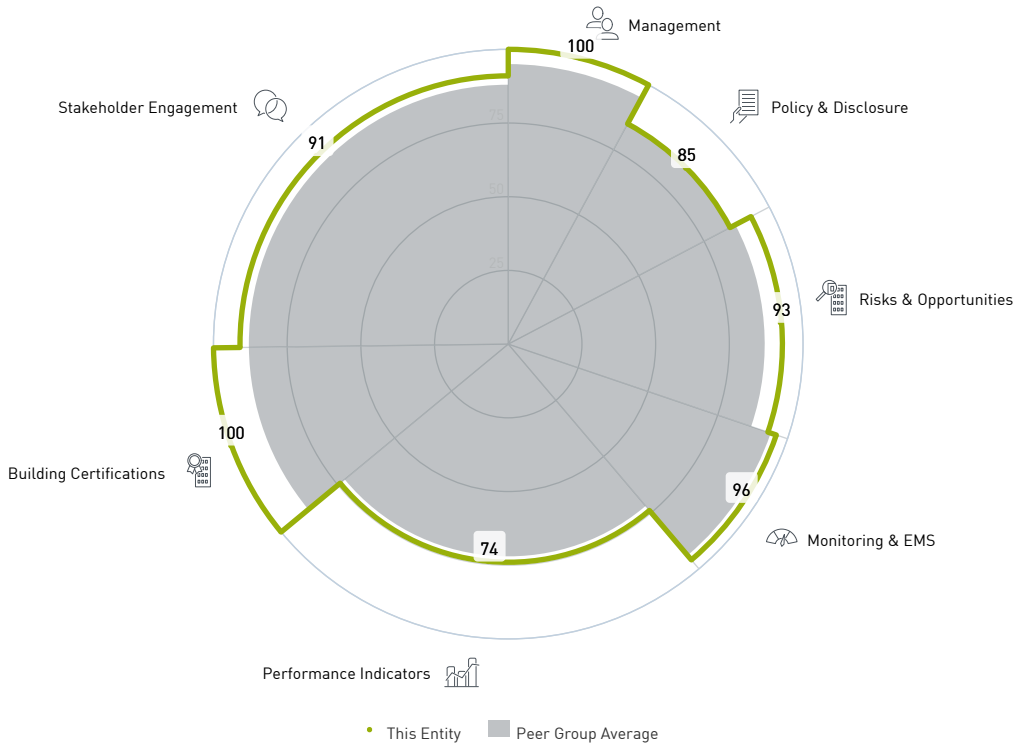
116th ALL GRESB participants out of 964

11th Australia / Office / Non-listed out of 27

13th Australia / Office out of 30

11th Australia and New Zealand / Office / Non-listed out of 27

GRESB Aspects



Aspect Weight in GRESB Score	This Entity	Peer Group AVERAGE	Frequency	GRESB AVERAGE
Management 7.9%	100 ⁺¹⁴	PEER 95 ⁺⁵ AVERAGE		GRESB 88 AVERAGE
Policy & Disclosure 9.4%	85	PEER 85 ⁺¹ AVERAGE		GRESB 84 ⁺² AVERAGE
Risks & Opportunities 12.9%	93 ⁺¹⁴	PEER 87 ⁺⁶ AVERAGE		GRESB 78 ⁺⁶ AVERAGE
Monitoring & EMS 8.6%	96 ⁺²³	PEER 94 ⁺¹⁰ AVERAGE		GRESB 77 ⁺³ AVERAGE
Performance Indicators 25.2%	74 ⁺¹⁴	PEER 72 ⁺¹⁰ AVERAGE		GRESB 60 ⁺⁴ AVERAGE
Building Certifications 10.8%	100 ⁺¹³	PEER 88 ⁺² AVERAGE		GRESB 55 ⁺⁴ AVERAGE
Stakeholder Engagement 25.2%	91 ⁺²⁷	PEER 88 ⁺¹³ 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	1.67/2	85% of peers scored higher
PI2.3	Review, verification and assurance of GHG emissions data	0/0.75	0.56/0.75	92% 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%	100.0	Yes
☁ GHG Absolute	100.0%	2015	2030	5.0%	100.0	Yes
💧 Water Absolute	25.0%	2015	2025	5.0%	100.0	Yes
♻ Waste Absolute	25.0%	2015	2025	5.0%	100.0	No

Entity & Peer Group Characteristics

This Entity

Geography:	Australia
Sector:	Office
Legal Status:	Non-listed
Total GAV:	\$86.7 Million
Activity:	Management of standing investments
Reporting period:	Calendar Year

Peer Group [27 entities]

Peer Group Geography:	Australia
Peer Group Sector:	Office
Legal Status:	Non-listed
Average GAV:	\$1.7 Billion



Countries

[100%] Australia



Peer Group Countries

[99%] Australia

[1%] Singapore

[<1%] China



Sectors

[100%] Office



Peer Group Sectors

[99%] Office

[1%] Industrial, Business Parks

[<1%] Retail, Shopping Center

[<1%] Retail, High Street

[<1%] Hotel

[<1%] Other



Management Control

[100%] Managed



Peer Group Management Control

[85%] Managed

[15%] Indirect

Peer Group Constituents

Peer Group Constituents

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

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
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		
Evidence	25	96%
'Other' answers	8	63%
Text boxes	2	100%
Table answers	1	0%
Total	36	86%

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

PD5.1 Policy & Disclosure | Sustainability Disclosure | PD5.1 | Yes (multiple answers possible) | Stand-alone sustainability report(s) | Evidence Validation criteria ✓

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

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