



G R E S B  
★ ★ ★ ★ ★ 2019

# Cromwell Property Trust 12

Cromwell Property Group

GRESB Benchmark Report 2019

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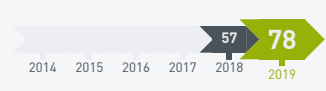
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# Cromwell Property Trust 12 Cromwell Property Group



**G R E S B**  
☆☆☆☆☆ 2019

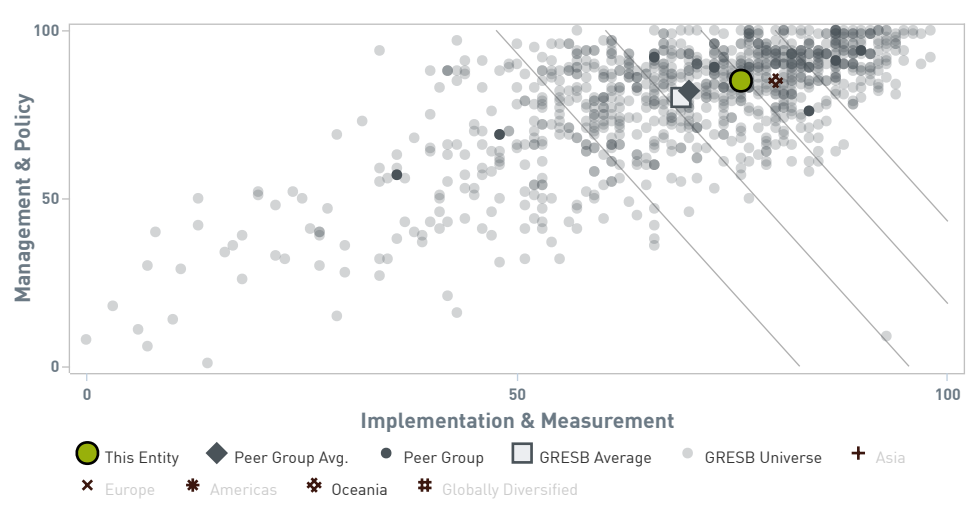
## Participation & GRESB Score



## Peer Comparison



## GRESB Model



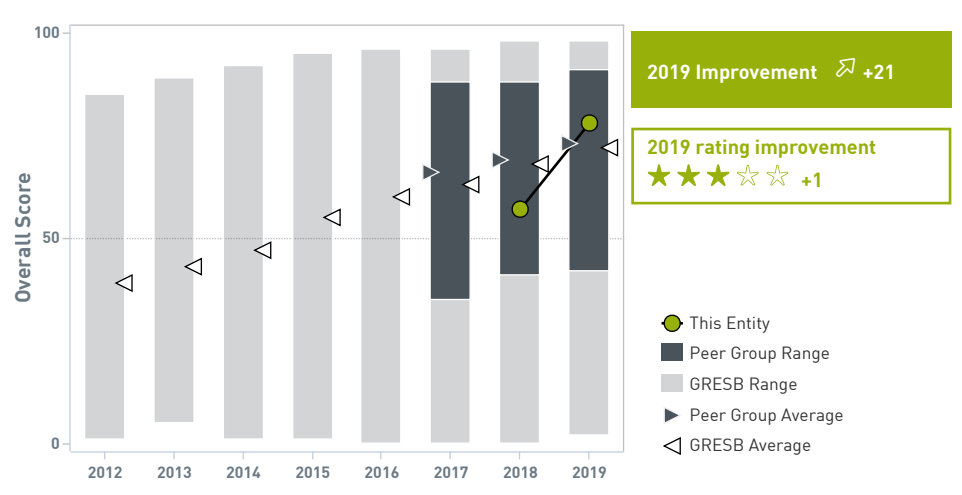
- 78** / 100 **GRESB Score**  
GRESB Average 72 | Peer Average 73 **Green Star**
- 76** / 100 **Implementation & Measurement**  
GRESB Average 69 | Peer Average 70
- 85** / 100 **Management & Policy**  
GRESB Average 80 | Peer Average 82

Performance data reported at asset level

## ESG Breakdown

- 74** / 100 **Environment**  
GRESB Average 65 | Peer Average 68
- 74** / 100 **Social**  
GRESB Average 79 | Peer Average 71
- 91** / 100 **Governance**  
GRESB Average 84 | Peer Average 87

## Trend



## Rankings

- 4th** Asia-Pacific | Diversified - Office/Industrial (out of 8)
- 10th** Global / Diversified - Office/Industrial (out of 33)
- 401st** All GRESB participants (out of 964)
- 48th** Oceania / Non-listed (out of 61)
- 58th** Oceania (out of 77)
- 4th** Asia-Pacific / Diversified - Office/Industrial (out of 8)

# GRESB Aspects



Aspect Weight in GRESB Score	This Entity	Peer Group		GRESB
<b>Management</b> 7.9%	100  +14	PEER 91  +12 AVERAGE		GRESB 88 AVERAGE
<b>Policy &amp; Disclosure</b> 9.4%	85  -3	PEER 82  +7 AVERAGE		GRESB 84  +2 AVERAGE
<b>Risks &amp; Opportunities</b> 12.9%	92  +48	PEER 79  +15 AVERAGE		GRESB 78  +6 AVERAGE
<b>Monitoring &amp; EMS</b> 8.6%	79  +12	PEER 85  +18 AVERAGE		GRESB 77  +3 AVERAGE
<b>Performance Indicators</b> 25.2%	54  +4	PEER 61  +13 AVERAGE		GRESB 60  +4 AVERAGE
<b>Building Certifications</b> 10.8%	93  +80	PEER 61  +21 AVERAGE		GRESB 55  +4 AVERAGE
<b>Stakeholder Engagement</b> 25.2%	80  +12	PEER 74  +12 AVERAGE		GRESB 78  +7 AVERAGE

## Strengths & Opportunities

Strengths: Outperformed more than 80% of peers

Indicator		Score	Peer Average	
<b>R04</b>	Technical building assessments	4.5/4.5	2.81/4.5	86% of peers scored lower
<b>BC1.1</b>	Building certifications - design/construction - Office	10/10	4.29/10	100% of peers scored lower
<b>BC1.2</b>	Building certifications - operational - Office	12/12	5.14/12	86% of peers scored lower
<b>BC1.2</b>	Building certifications - operational - Industrial, Distribution Warehouse	12/12	2/12	100% of peers scored lower
<b>SE7</b>	Tenant engagement program(s)	4/4	2.39/4	86% of peers scored lower
<b>SE9</b>	Tenant fit-out and refurbishment program	3/3	1.73/3	86% of peers scored lower

Opportunities: Outperformed by more than 80% of peers

Indicator		Score	Peer Average	
<b>ME3</b>	Monitoring energy consumption	1.5/3	2.43/3	86% of peers scored higher
<b>PI2.3</b>	Review, verification and assurance of GHG emissions data	0/0.75	0.36/0.75	86% of peers scored higher
<b>SE4.1</b>	Sustainability-specific requirements in procurement	2.5/3	2.93/3	86% of peers scored higher
<b>SE8.1</b>	Tenant satisfaction survey	0/3	1.75/3	86% of peers scored higher
<b>SE8.2</b>	Improvement of tenant satisfaction	0/1	0.86/1	86% 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%	56.0	Yes
☁ GHG Absolute	100.0%	2015	2030	5.0%	56.0	Yes
💧 Water Absolute	25.0%	2015	2025	5.0%	56.0	Yes
♻ Waste Absolute	25.0%	2015	2025	5.0%	56.0	No

## Entity & Peer Group Characteristics

### This Entity

<b>Geography:</b>	Australia
<b>Sector:</b>	Diversified - Office/Industrial
<b>Legal Status:</b>	Non-listed
<b>Total GAV:</b>	\$102 Million
<b>Activity:</b>	Management of standing investments
<b>Reporting period:</b>	Calendar Year

### Peer Group (8 entities)

<b>Peer Group Geography:</b>	Asia-Pacific
<b>Peer Group Sector:</b>	Diversified - Office/Industrial
<b>Legal Status:</b>	Non-listed, Listed
<b>Average GAV:</b>	\$1.34 Billion



#### Countries

[100%] Australia



#### Peer Group Countries

[75%] Australia

[7%] Singapore

[6%] Japan

[5%] China

[5%] Republic of Korea

[1%] United Kingdom

[1%] New Zealand



#### Sectors

[66%] Office

[34%] Industrial, Distribution Warehouse



#### Peer Group Sectors

[62%] Office

[27%] Industrial, Distribution Warehouse

[5%] Industrial, Business Parks

[4%] Retail, Shopping Center

[1%] Retail, High Street

[1%] Residential, Multi-family

[<1%] Industrial, Manufacturing

[<1%] Parking (indoors)



#### Management Control

[56%] Managed

[44%] Indirect



#### Peer Group Management Control

[61%] Indirect

[39%] Managed

## Peer Group Constituents

### Peer Group Constituents

Cromwell Property Group	Fraser's Property Australia Pty Ltd	MSREF Real Estate Advisor, Inc.
EG	Growthpoint Properties Australia	Propertylink Trust
Fraser's Commercial Trust	Invesco Real Estate	

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
<b>All participant check</b>		
All entities ✓ Text boxes, 'Other' answers, Table answers, Hyperlinks, Quantitative outliers		
<b>Validation plus</b>		
All entities ✓ MA5, PD1, PD5.1, R03.1, ME1, PI1.4, PI3.4, PI4.2, SE4.1		
<b>Validation Interview</b>		
Entity not selected Reporting boundaries, Supplemental questions		
<b>Evidence</b>	25	96%
<b>'Other' answers</b>	8	63%
<b>Text boxes</b>	2	100%
<b>Table answers</b>	1	0%
<b>Total</b>	<b>36</b>	<b>86%</b>

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

### Disclaimer: 2019 Benchmark Report

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