

CROMWELL DIRECT PROPERTY FUND

SUSTAINABILITY PERFORMANCE

Fund ESG Performance

Committed to meeting investor expectations of good corporate governance and ESG practices.

GRESB SCORE



MANAGEMENT



PERFORMANCE

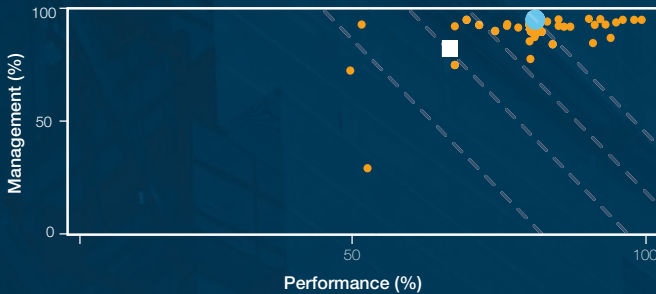


2021 GRESB RATINGS

The GRESB Real Estate Assessment is an investor-driven global ESG benchmark and reporting framework to validate, score and benchmark ESG performance data.

The 2021 GRESB Assessment structure fundamentally changed, establishing a new baseline for measuring Performance. This affects the comparability of benchmark scores with previous years.

For more information on interpreting the 2021 results, please contact sustainability@cromwell.com.au.



● This Entity ◆ Peer Group Avg. ● Peer Group ■ GRESB Avg.

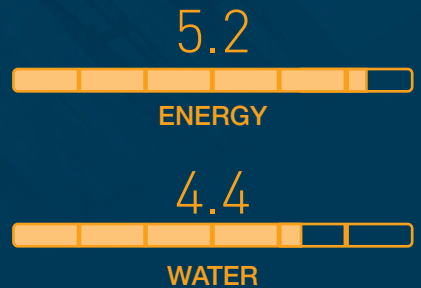
2022 NABERS Sustainable Portfolios Index

Weighted average as at 31 December 2021

The NABERS Sustainable Portfolios Index (SPI) showcases leading property portfolios across Australia according to their NABERS ratings and percentage of portfolio rated.

The SPI is globally unique in that it provides a public, whole portfolio view of actual performance in terms of emissions and water usage, and it tracks progress over time. For more information on NABERS:

<https://www.nabers.gov.au/portfolio>



Corporate ESG Performance



MSCI ESG RATING

as at November 2021

MSCI = index, portfolio analysis tools and ESG research provider that rates over 350,000 fixed income securities. 37 key issues selected annually for each industry and weighted based on MCSI's mapping framework. Scores and weights combine to overall ESG rating relative to industry peers.



Negligible Risk



SUSTAINALYTICS ESG RISK RATING

as at February 2022

Sustainalytics = ESG Research Provider, scores computed against 160+ ESG indicators, including controversy level analysis. Final output is a risk score reflecting management on material ESG issues.

DISCLAIMER STATEMENT

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PARTICIPATORY BENCHMARKS, FRAMEWORKS AND RATINGS

