



**CROMWELL**  
EUROPEAN REIT

EPRA sBPR SUBMISSION  
2021



## FOCUS ON ESG | PIVOT TO NET-ZERO

• SUSTAINABLE ECONOMIC VALUE CREATION • QUALITY OF ASSETS • BUSINESS MODEL INNOVATION • REGULATORY COMPLIANCE • ANTI-CORRUPTION AND ANTI-BRIBERY • TRUST, TRANSPARENCY AND GOVERNANCE • CYBER-READINESS AND DATA GOVERNANCE • STRONG PARTNERSHIPS • TENANT-CUSTOMER SATISFACTION • TALENT ATTRACTION, RETENTION AND CAREER DEVELOPMENT • KEEPING OUR PEOPLE AND COMMUNITIES SAFE • CREATE AND EMBRACE A DIVERSE AND INCLUSIVE WORKFORCE • IMPROVING ENERGY INTENSITY AND REDUCING CARBON FOOTPRINT • CLIMATE CHANGE - DIRECT IMPACT • SUSTAINABLE ECONOMIC VALUE CREATION • QUALITY OF ASSETS • BUSINESS MODEL INNOVATION • REGULATORY COMPLIANCE • ANTI-CORRUPTION AND ANTI-BRIBERY • TRUST, TRANSPARENCY AND GOVERNANCE • CYBER-READINESS AND DATA GOVERNANCE • STRONG PARTNERSHIPS • TENANT-CUSTOMER SATISFACTION • TALENT ATTRACTION, RETENTION AND CAREER DEVELOPMENT • KEEPING OUR PEOPLE AND COMMUNITIES SAFE • CREATE AND EMBRACE A DIVERSE AND INCLUSIVE WORKFORCE • IMPROVING ENERGY INTENSITY AND REDUCING CARBON FOOTPRINT • CLIMATE CHANGE - DIRECT IMPACT •







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Relevant first mentions and abbreviations in this EPRA sBPR submission are defined as part of Cromwell European REIT ("Cromwell European REIT" or "CEREIT's) 2021 sustainability report ("2021 Sustainability Report" or "Sustainability Report") in the "First mentions and glossary" section on pages 70 to 73



# 01. CEO's FOREWORD



ESG matters have been at the heart of CEREIF's operations since its initial public offering in late 2017.

**Simon Garing**  
CEO AND  
EXECUTIVE DIRECTOR

I am pleased to present our second EPRA sBPR submission for the year ended 31 December 2021. This submission is to be read in conjunction with CEREIF's 2021 Annual Report, 2021 Sustainability Report and the SFDR disclosure on CEREIF's website.

CEREIF's core purpose is to provide Unitholders with stable and growing distributions and NAV per unit over the long term. The Board and the management team strongly believe that the Manager's long-term success in achieving this purpose depends on our ability to operate as a resilient, ethical and socially responsible organisation. This is why ESG matters have been at the heart of CEREIF's operations since its initial public offering in late 2017.

My team and I are focused on putting programmes and plans in place to integrate ESG standards into various aspects of CEREIF's operations, from portfolio construction to asset management, stakeholder engagement and corporate governance. Early this year, the Manager and the Board committed to the aspirational Net Zero operational carbon emissions by 2040 target, endorsed by a newly formed Board Sustainability Committee.

CEREIF has maintained high standards in transparency, disclosure and communications in its home market of listing – Singapore, as shown in CEREIF retaining top 10 positions in leading Singapore corporate governance rankings for a second year in a row. CEREIF's unitholder base today is large and diversified, including major global investors who expect ever-increasing level of robust sustainability targets and disclosures. We are an active member of EPRA and this standalone EPRA sBPR submission is one of the steps that we take to provide investors with targeted ESG information that allows for more informed decisions.

In keeping with our environmental preservation efforts, this submission is exclusively available in electronic version on our website for reading or download.

# 02. EPRA SBPR SUBMISSION OVERVIEW

## 2.1. EPRA sBPR SUBMISSION ALIGNMENT WITH SUSTAINABILITY REPORT

The Manager prepared CEREIT's 2021 Sustainability Report in compliance with the sustainability reporting requirements set out in SGX-ST Listing Rules 711A and 711B and Practice Note 7.6 and in accordance with GRI Standards: Core option. The GRI Standards have been selected for their universal application and suitability to CEREIT's industry and business model. Additionally, they allow for comparability with the Sponsor and peers.

The GRI Content Index on pages 78 to 87 of the Sustainability Report represents the complete set of disclosures provided and referenced to in this submission. In addition, the Sustainability Report also takes into consideration key aspects of the requirements set out in MAS Guidelines on Environmental Risk Management in Singapore, the amended SGX Rules and Sustainability Reporting Guide effective 1 January 2022 and the progressive implementation of European legislation and regulations such as the SFDR and the Décret Tertiaire (Tertiary Decree) in France.

For the purpose of this submission, boundaries for environmental, financial, social and governance sustainability indicators are consistent with the Annual Report and the Sustainability Report and cover CEREIT's business operations for 112<sup>1</sup> properties that have been under CEREIT's ownership in FY 2021.

The data on energy consumption, GHG emissions, water consumption and waste generation covered in this submission is based on 113<sup>2</sup> properties under CEREIT's ownership at the end of FY 2021 that were subject to submission in GRESB 2021 Real Estate Assessment in June 2022. This data set has not been included in the 2021 Sustainability Report.

Third - party service provider Longevity Partners have independently verified this set of data. A complete list of the properties covered in this submission is available on pages 74 to 77 of the 2021 Sustainability Report.

## 2.2. EPRA PERFORMANCE MEASURES

The Manager reports CEREIT's key sustainability metrics based on GRESB and EPRA sBPR recommendations on a 'best-effort' basis. For this submission, the Manager has reported for all of EPRA's 28 sBPR performance measures, up from last year's submission for only 23 out of the 28 indicators, covering amongst others energy consumption, GHG emissions, water consumption, waste generation, environmentally certified buildings, corporate governance and social aspects.

- 1 While as at 23 February 2022 CEREIT's portfolio comprises 113 properties, one Italian asset was acquired post FY 2021 year-end and therefore not part of the scope of this submission
- 2 CEREIT had 112 and 96 properties under its direct ownership as at 31 December 2021 and 2020 respectively. This submission is aligned with GRESB 2021 Real Estate Assessment, submitted in June 2022 and property data therefore covers 113 properties (including Parc de Popey in France, which was divested in September 2021)





## 2.3 ORGANISATIONAL BOUNDARIES

### ENVIRONMENTAL IMPACT

Data collection is more readily available for the properties for which CEREIT has operational control (defined as CEREIT being the contractual party for the procurement of energy, water and waste disposal services). For other properties, such as single-tenant properties or master-lease properties, tenant-customers typically procure energy, water and waste disposal services directly. For those properties the Property Manager proactively aims, where possible, to obtain the consumption data from the tenant-customers in order to present a holistic view of the building performance. While the Property Manager continues to work towards gaining access to ESG data for CEREIT's entire portfolio through the implementation of green leases, the participation and disclosure of performance data for those properties is subject to tenant-customers' willingness to support CEREIT's reporting initiatives. Therefore, reporting data on these assets may be incomplete and is expected to vary from year to year.

### SOCIAL AND CORPORATE GOVERNANCE IMPACT

**Corporate governance:** The Manager complies with the principles and provisions set out in the Code of Corporate Governance 2018. The code is adopted as CEREIT's benchmark for corporate governance policies and practices relating to trust and transparency and regulatory compliance. The Manager's detailed corporate governance statement can be found on pages 152 to 184 in the Annual Report 2021

**Policies:** The Manager operates as a wholly - owned subsidiary of Cromwell Property Group and abides by all applicable Group policies. Where those policies require local adaptation, the Manager has adapted those, as necessary. The Manager also closely monitors and keeps abreast of changes within the regulatory landscape and adapts its policies and procedures accordingly

**Reporting metrics:** performance, talent management and learning and development metrics detailed in this submission cover only the Manager's employees and exclude employees of the Sponsor, of the Property Manager and other joint operations, associates or ventures.



## COVERAGE

For properties that CEREIT owns and manages, the Property Manager works actively to gain access to the relevant measurement data. Having access to measurement data is essential for CEREIT, as it creates conditions for proper and efficient technical building management. At present, CEREIT has access to measurement data for a large part of its portfolio. The detailed coverage of this report is provided below:

- Energy management: this submission covers energy consumption for 100 of the 113 properties under CEREIT’s ownership in FY 2021 that are subject to GRESB 2021 Real Estate Assessment submitted in June 2022
- GHG emissions: this submission covers GHG emissions scope 1, 2 and 3 based on the energy consumption data for 100 properties, as stated above. Out of 100 properties, 73 reported GHG emissions scope 1 & 2, while 35 properties are managed by the tenant-customers and also reported GHG emissions Scope 3. GHG emissions Scope 3 data collected covers only tenant emissions
- Water consumption: this submission covers water consumption for 90 of the 113 properties under CEREIT’s ownership in FY 2021 that are subject to GRESB 2021 Real Estate Assessment submitted in June 2022
- Waste management: this submission covers waste generation and disposal approaches for 49 of the 113 properties under CEREIT’s ownership in FY 2021 that are subject to GRESB 2021 Real Estate Assessment submitted in June 2022

The like-for-like analysis for four environmental metrics: energy consumption, GHG emissions, water consumption and waste generation are based on assets for which the Property Manager had full set of data for FY 2020 and FY 2021. The detailed coverage for the like-for-like analysis is provided in the table below:

ENVIRONMENTAL METRICS	NUMBER OF PROPERTIES
<b>Energy Management</b>	68
<b>GHG emissions</b>	57
Scope 1 & 2	57
Scope 3	17
<b>Water Consumption</b>	77
<b>Waste Generation</b>	37

For greater data accuracy and transparency, the environmental data for FY 2020 and FY 2021 stated in this submission are based on the restated data as per the latest GRESB 2021 Real Estate Assessment submitted in June 2022.



## **ESTIMATION OF LANDLORD-OBTAINED UTILITY CONSUMPTION AND THIRD-PARTY ASSURANCE**

CEREIT's data management strategy complies with best practices. The strategy ensures that all primary data is collected and stored in a suitable manner and that secondary evidence is available to confirm no errors exist. The Manager and the Property Manager have in place quality control checks to ensure that all metrics are in the correct unit of measure, have calculated GHG emissions according to international standards and have disclosed all required information.

The property-level data on electricity, gas, GHG emissions, water and waste generation referred to in this submission has been third-party verified in accordance with both the AA1000 Assurance Standard (AA1000AS v3), and the GRI G4 Reporting Principles and the Greenhouse Gas Emissions Protocol by an independent external consultant – Longevity Partners. The verification process includes the verification of reported environmental data with the data source, explanation on collection and calculation methods, criteria and assumptions, as well as cross checking with previous published data. No data has been estimated in this submission.

## **BOUNDARIES – REPORTING ON LANDLORD AND TENANT CONSUMPTION**

All related data is collected by the local property managers and verified by and with additional data from local asset managers. The Property Manager has already implemented Deepki - a SaaS-based ESG data intelligence tool for GHG data collection and analysis for three out of CEREIT's 10 investment countries, with expected full roll out across CEREIT's portfolio by 1Q 2023. Deepki supports automatic and manual ESG data collection from smart metres, utility companies, property managers and tenants (Scope 3 data) and provides monthly dashboards to identify consumption trends.

The tool also captures the effect of capex programs on an individual property level, shows the impact on energy reduction and then compares it with preset targets. This is a methodology similar to the Science Based Targets Initiative (SBTi) and aligned with the TCFD and SFDR recommendations.

For tenant-customer related data, the local asset managers work with the respective tenant-customers to collect environmental performance data where possible on a best-effort basis. For example, in France, local law requires tenant-customers to submit their consumption data to a governmental ESG data portal or landlord.

## **NORMALISATION**

CEREIT calculates key intensity metrics through the division of relevant environmental data by the total floor area of the buildings for assets with 100% coverage. This is the most widely accepted method in Europe for comparing energy and resource usage and consumption.

For the like-for-line analysis, the Property Manager selected assets that reported full year 2020 and 2021 environmental data in each environmental metrics: energy consumption, water consumption, GHG emissions and waste generation.

## **SEGMENTAL ANALYSIS**

To ensure consistency with the property data in the Annual Report, the Manager reports sustainability data based on three sectors' classification: light industrial / logistics, office and 'other'. In this submission CEREIT provides life-for-like segmental analysis on portfolio level for consistency with the Sustainability Report and Annual Report.

The segmental analysis can be found in the Performance Measure: Environment, page 12 of this submission.

## **OWN OFFICES**

The offices of the Manager are located in Singapore, Germany and Luxembourg. Due to the relatively insignificant impact on the total portfolio's energy / GHG / water / waste (<0.1%), the Manager does not at present report on own offices.

# 03. PERFORMANCE HIGHLIGHTS

## IMPACT CATEGORY

### Environment<sup>1</sup>

#### Energy

- Total energy consumed during FY 2021 was 181,198 MWh (including purchased grid electricity, district heating, and fuel)
- Energy intensity in FY 2021 increased by 8.8% y-o-y
- Introduced “Top-5 programme” to roll-out the following five energy reduction and sustainability measures across the CEREIT portfolio: LED lighting, solar panels, BMS control, smart metres, electric car-charging stations
- €2.9 million capex (out of the FY 2022 ESG-related capex) targets direct sustainability, health and wellbeing initiatives, such as BREEAM, WELL certifications, and aforementioned Top-5 Programme
- Obtained EPCs for all assets where legally required

#### GHG Emission

- Total FY 2021 GHG emissions of 61,180 tonnes of carbon dioxide equivalent (including 15,023 tonnes CO<sub>2</sub> directly attributable to tenant-customer’s daily activities; “Scope 3”)
- Total GHG emissions Scope 1 & 2 increased 3.2% (1,278 tonnes CO<sub>2</sub>) y-o-y on a like-for-like basis

#### Water

- In FY 2021, CEREIT’s portfolio consumed a total of 331,569 m<sup>3</sup> of water
- Water consumption decreased approximately 7.7% y-o-y on a like-for-like basis

#### Waste

- In FY 2021, CEREIT’s portfolio generated 13,464 tonnes of waste of which 48.3% of the total waste was directed to recycling and waste to energy programmes
- All hazardous waste produced from CEREIT’s directly managed assets were responsibly disposed of by certified third-party contractors

#### Certified Assets

- 29<sup>2</sup> BREEAM green building certifications (up from 20 in FY 2020, 11 in FY 2019 and zero at IPO) and three LEED certification as at 31 December 2021
- More than 75% of CEREIT’s office portfolio (by asset value) now with green certifications, and certifications for six light industrial / logistics assets being obtained by now
- Executed Singapore’s first sustainability-linked cross currency swap with OCBC Bank

## Social & Corporate Governance

#### Health & Safety

- Zero notifiable and avoidable incidents of non-compliance of workplace health and safety systems (including non-employees and contractors) for own premises and for assets under operational control based on asset manager’s confirmation

#### Community

1. Investors
  - 5 p.p. increase y-o-y in percentage of institutional investors in the Unitholder register (from ~17% in FY 2021 to ~22 in FY 2021)
  - Close to 150 (up from 140 last year) virtual and physical meetings with close to 4,000 debt and equity investors and analysts
2. Industry
  - CEREIT’s Manager and key executives are active members of EPRA, REITAS, SGListCos, SBF, and SID

1 Managed energy connections refer to the scenario where utility and waste are procured by the Property Manager. CEREIT does not have managed energy connections for all managed properties as tenant-customers have options to procure energy directly from local utility providers

2 The number of certificates includes multiple individual building certifications for some office buildings in Poland. Full list of certified buildings is included on pages 14 and 15



## IMPACT CATEGORY

### Social & Corporate Governance - Cont'd

#### Community

3. Community
  - Due to COVID-19 disruptions, the physical employee volunteer programme was put on hold
  - The Manager contributed S\$16,417 to four community partners through fund-raising and direct contributions
  - The Manager has established Real Estate Internship Programme (REIP) with National University of Singapore Business School's Department of Real Estate, welcoming on average two interns per year
4. Tenant-customers<sup>1</sup>
  - Satisfaction with asset management improved from 71% to 82% (11 p.p. increase)
  - Achieved NPS<sup>2</sup> of +9.9 as compared to -2.4 in FY2020, with NPS turning positive for the first time

#### Diversity

- The Manager maintains a zero-tolerance stance on any forms of workplace harassment and has adopted all applicable Group P&C policies as listed in Sustainability Report 2021 page 58. The Manager has diversity targets in line with the Group's, aiming to achieve at least 30% of each gender at each leadership level by the end of 2023
- Champion change that promotes greater diversity and an inclusive organisational culture.

#### Employees

- Achieved 100% participation from the Manager team in the group employee engagement survey, with an engagement score of 89%, for a second year in the row (25 p.p. above the group average)
- Achieved target learning and development hours at 29.6 hours per employee (up from 20.5 hours in FY 2020)
- Adopted the enhanced Group-wide leadership framework used for competency measurement and career development

#### Corporate Governance

- Maintained clean compliance record, complying with applicable laws and regulations, including SGX-ST, MAS and Luxembourg Stock Exchange
- Maintained majority independent Board and independent non-executive Chair
- Integrated ERM framework with sustainability framework
- All KMP have specific compensation-linked ESG KPIs

## LOCATION OF EPRA SUSTAINABILITY PERFORMANCE IN COMPANY'S' REPORT

Standalone submission on CEREIT's website.

## REPORTING PERIOD

Reporting for the respective years recognised in the EPRA table refers to calendar years (i.e., 1 January to 31 December). For further details see 2.1.

<sup>1</sup> The customer engagement survey was conducted in 1Q 2022 retrospectively for FY 2021

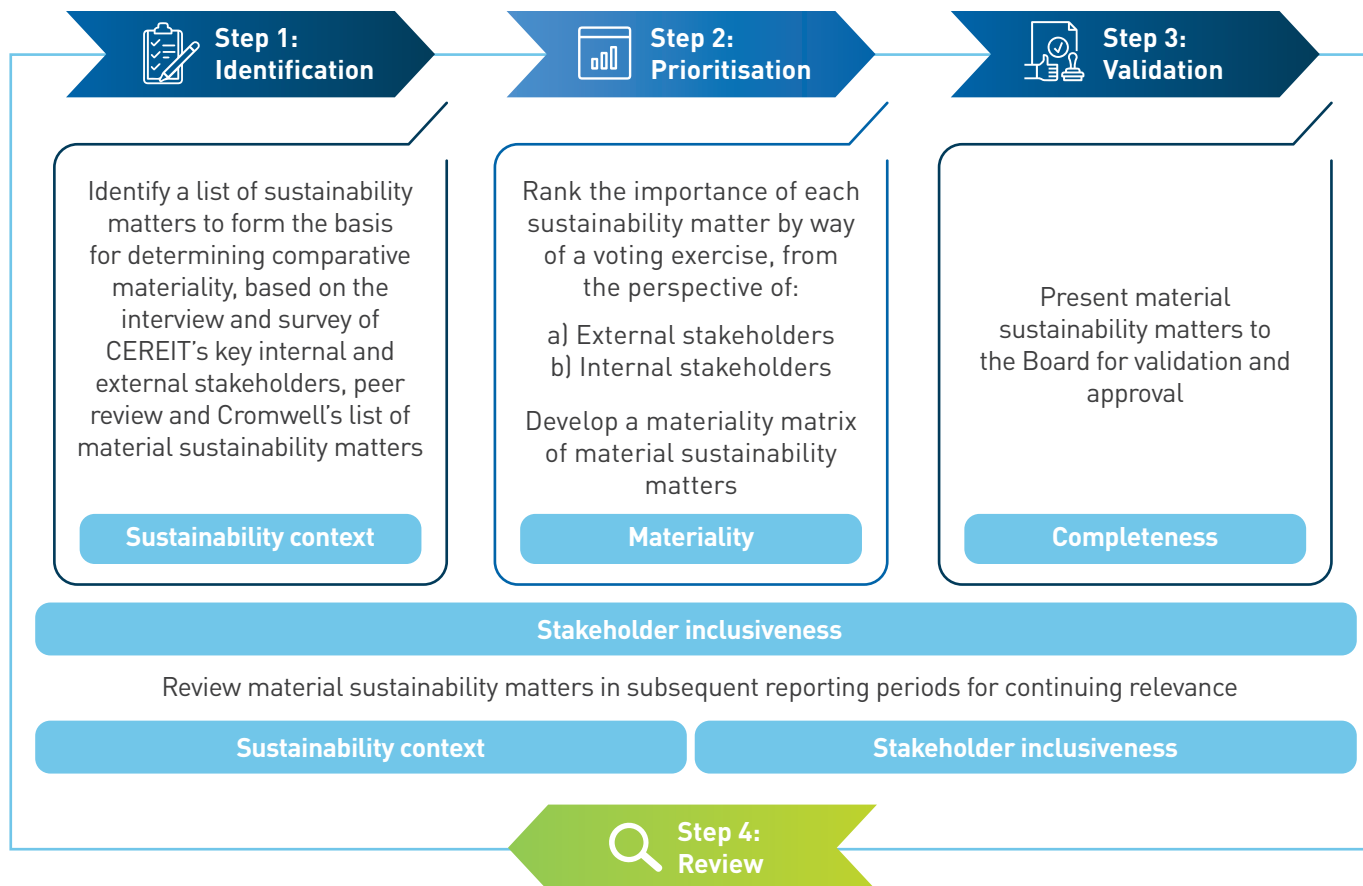
<sup>2</sup> A Net Promoter Score is a metric which measures the loyalty of customers to a company. The NPS is measured through a survey and reported with a number ranging from -100 to +100. It is calculated by subtracting percentage of Detractors from the percentage of Promoters. Customers who provide a score from 0-6 are categorized as detractors, passives would rate 7-8 and promoters would rate 9-10

# 04. MATERIALITY

## MATERIALITY

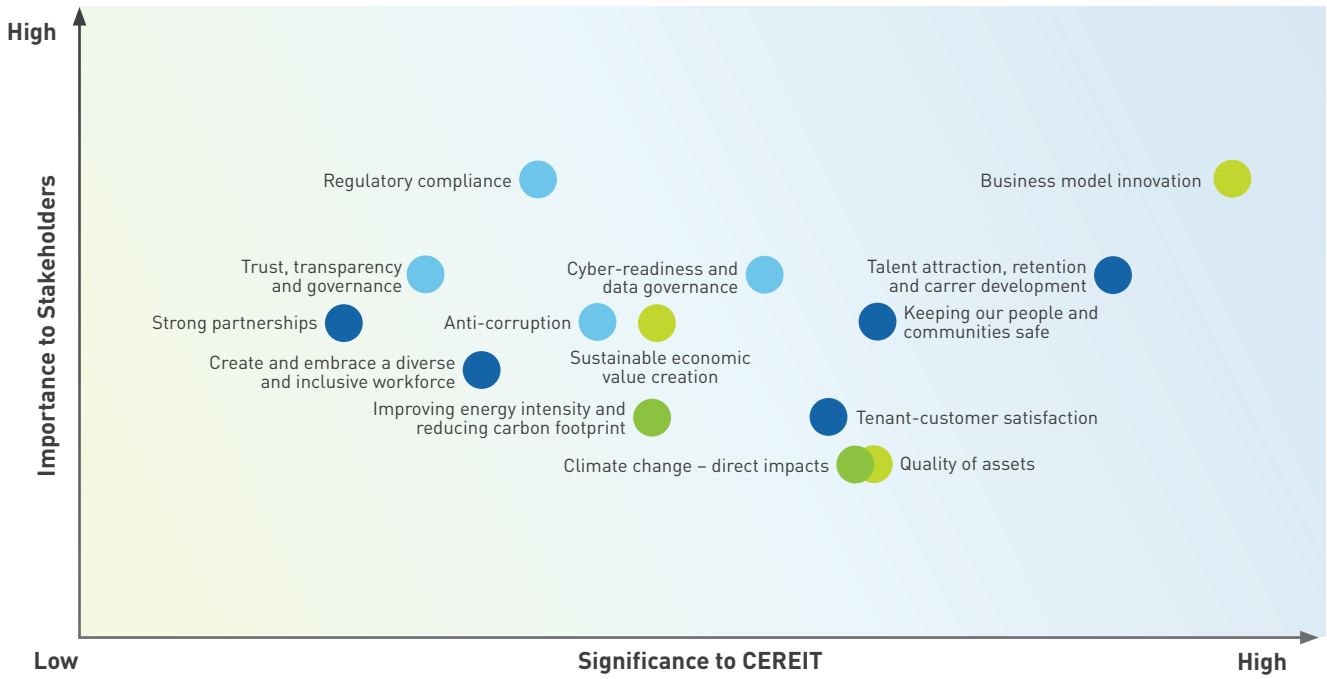
The Manager conducts a materiality review to identify and prioritise the most relevant ESG issues against the evolving landscape. The review takes into account the impact that each issue has on CEREIF and its stakeholders. The 14 material topics that are the subject of CEREIF’s sustainability report and by extension the EPRA sBPR submission report have been identified in FY 2020 through a materiality review facilitated by an independent consultant EY that comprised several internal feedback sessions and interviews with the senior management teams of the Sponsor, the Manager and the Property Manager. In addition, the Manager sought the external views of representatives of the investment community, service providers business and community partners on ESG issues that mattered to them. The views of both internal and external stakeholders determined the 14 material topics and these were subsequently approved by the Board for FY 2020 and their relevance was re-validated in FY 2021.

The 14 material topics were then used to form sustainability objectives, prepare relevant plans and set targets for the financial year. Recognising that sustainability is a shared responsibility that also requires alignment to international goals, the Manager further evaluated the materiality topics and targets in the context of relevant UN SDGs. The SDGs have served as an additional guide for the Manager to look beyond its own operations and consider other progressive strategies and initiatives that contribute towards addressing international sustainability goals. The full list of 14 material topics, including the risks and key mitigating actions, is available in the Sustainability Report 2021 page 17 to 22.



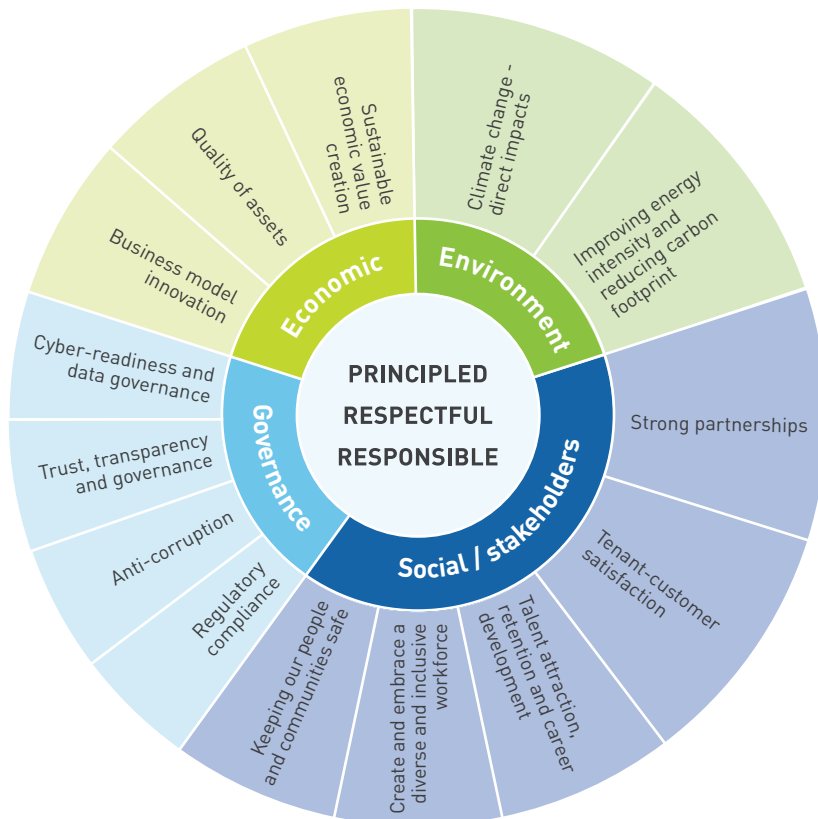


## CEREIT'S MATERIAL TOPICS



**Legend:**

- Economic
- Environment
- Social / stakeholders
- Governance



# 05. PERFORMANCE MEASURE

## ENVIRONMENT

EPRA SUSTAINABILITY PERFORMANCE MEASURES (ENVIRONMENT)				TOTAL PORTFOLIO						
IMPACT AREA	EPRA CODE	UNITS OF MEASURE	INDICATOR	ABSOLUTE PERFORMANCE (ABS)		LIKE-FOR-LIKE PERFORMANCE (LFL)			2021 (ABS)	
				2021	2020	2021	2020	% CHANGE		
Energy	Elec-Abs, Elec-LfL	MWh	Electricity	101,682	97,105	74,053	75,952	-2.5%	36,893	
		%	Share of renewable energy (purchased by landlord)	21.8%	24.0%	23.7%	25.9%	-8.4%	1.3%	
			Share of renewable energy (purchased by tenant)	0.1%	0.1%	-	-	-	0.2%	
	DH&C - Abs, DH&C-LfL	MWh	District Heating & Cooling	44,644	39,432	39,674	38,256	3.7%	10,405	
	Fuels - Abs, Fuels - LfL		Fuels	34,871	23,943	23,048	17,391	32.5%	16,200	
	Energy - Int	kWh/m <sup>2</sup> /year	Energy intensity	112.75	103.65					
	No of applicable properties (Energy disclosure coverage)				100	90	68	68		
Green-House Gas emissions	GHG-Dir-Abs	tonnes CO <sub>2</sub>	Direct (Scope1+2)	46,157	44,185	40,940	39,662	3.2%	9,364	
	GHG-Indir-Abs		Indirect (Scope 3)	15,023	9,794	11,122	9,760	13.9%	8,162	
	GHG-Int	kg CO <sub>2</sub> /m <sup>2</sup> /year	GHG emissions intensity (Scope 1+2)	44.95	41.62					
	No of applicable properties (GHG Scope 1 + 2 coverage)				73	71	57	57		
	No of applicable properties (GHG Scope 3 coverage)				35	21	17	17		
Water	Water-Abs, Water-LfL	m <sup>3</sup>	Water	331,569	346,767	236,394	256,173	-7.7%	137,585	
	Water-Int	m <sup>3</sup> /m <sup>2</sup> /year	Water Intensity	0.22	0.23					
	No of applicable properties (Water disclosure coverage)				90	83	77	77		
Waste	Waste-Abs, Waste-LfL	tonnes	Non-hazardous waste	13,411	8,046	7,387	6,603	11.9%	5,150	
			Hazardous waste	52	40	47	37	26.5%	21	
			Total Waste	13,464	8,087	7,434	6,641	11.9%	5,171	
		Disposal Route (%)	Landfill	0.3%	2.0%	0.1%	0.1%	-3.4%	0.9%	
			Incineration	2.4%	6.5%	4.4%	5.8%	-23.2%	5.0%	
			Reuse	-	0.04%	-	-	-	-	
			Waste to energy	6.1%	3.5%	6.5%	4.2%	53.4%	6.5%	
			Recycling	42.2%	44.2%	35.6%	37.2%	-4.3%	27.7%	
		Other / Unknown	48.9%	43.8%	53.5%	52.8%	1.3%	60.0%		
	Waste-Int	kg/m <sup>2</sup> /year	Waste Intensity	13.23	9.10					
No of applicable properties (Waste disclosure coverage)				49	42	37	37			
Sustainability Certified Buildings	Cert-Tot	No. of certificates	Energy Performance Certificates	100%	100%					
			BREEAM	29	20					
			LEED	3	1					
	No of applicable properties (Sustainability Certified Buildings)				112	96				



PERFORMANCE BY ASSET TYPE													
LIGHT INDUSTRIAL / LOGISTICS				OFFICE					OTHER				
2020 (ABS)	2021 (LFL)	2020 (LFL)	% CHANGE (LFL)	2021 (ABS)	2020 (ABS)	2021 (LFL)	2020 (LFL)	% CHANGE (LFL)	2021 (ABS)	2020 (ABS)	2021 (LFL)	2020 (LFL)	% CHANGE (LFL)
34,559	19,068	20,289	-6.0%	54,873	55,889	47,933	50,128	-4.4%	9,917	6,658	7,053	5,534	27.4%
0.8%	0.5%	0.6%	-8.5%	39.5%	41.1%	36.4%	39.0%	-6.5%	-	-	-	-	-
0.1%	-	-	-	0.0%	0.1%	-	-	-	-	-	-	-	-
11,292	9,636	11,292	-14.7%	34,240	28,140	30,038	26,964	11.4%	-	-	-	-	-
14,951	11,317	9,550	18.5%	9,090	4,411	4,609	3,667	25.7%	9,581	4,582	7,123	4,174	70.7%
	37	37				29	29				2	2	
9,025	5,354	5,071	5.6%	36,051	34,913	35,586	34,592	2.9%	742	247	-	-	-
5,402	5,188	5,368	-3.4%	2,339	1,285	1,411	1,285	9.8%	4,522	3,107	4,522	3,107	45.5%
	27	27				29	29				-	-	
	9	9				5	5				3	3	
73,129	65,313	65,394	-0.1%	160,633	158,644	137,731	158,644	-13.2%	33,351	114,994	33,351	32,135	3.8%
	41	41				33	33				3	3	
2,612	1,179	1,169	0.8%	1,573	947	1,564	947	65.2%	6,688	4,488	4,645	4,488	3.5%
18	16	15	7.0%	31	23	31	23	39.1%	-	-	-	-	-
2,630	1,194	1,184	0.9%	1,604	969	1,595	969	64.6%	6,688	4,488	4,645	4,488	3.5%
6.2%	0.6%	0.5%	7.2%	-	-	-	-	-	-	-	-	-	-
20.0%	21.7%	32.3%	-32.9%	4.4%	-	-	-	-	-	-	-	-	-
0.1%	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	30.5%	28.9%	34.7%	28.9%	20.2%	-	-	-	-	-
49.2%	23.1%	16.1%	44.1%	51.4%	57.7%	49.8%	57.7%	-13.6%	51.2%	38.3%	33.2%	38.3%	-13.3%
24.6%	54.6%	51.1%	6.9%	13.7%	13.5%	15.5%	13.5%	15.0%	48.8%	61.7%	66.8%	61.7%	8.3%
	12	12				22	22				3	3	

## Building certifications

Property Name	Country	Use	Certification	Rating
As at 31 December 2021				
Haagse Poort	The Netherlands	Office	BREEAM	Very Good
Blaak 40	The Netherlands	Office	BREEAM	Good
Central Plaza	The Netherlands	Office	BREEAM	Very Good
De Ruyterkade 5	The Netherlands	Office	BREEAM	Pass
Koningskade 30	The Netherlands	Office	BREEAM	Excellent
Moeder Teresalaan 100-200	The Netherlands	Office	BREEAM	Very Good
Bastion	The Netherlands	Office	BREEAM	Very Good
Piazza Affari 2	Italy	Office	BREEAM	Very Good
Parc Sully	France	Light industrial / logistics	BREEAM	Good
Parc Parçay-Meslay	France	Light industrial / logistics	BREEAM	Pass
Parc Béziers	France	Light industrial / logistics	BREEAM	Good
Parc Louvresses	France	Light industrial / logistics	BREEAM	Good
Lénine	France	Office	BREEAM	Good
Paryseine	France	Office	BREEAM	Good
Paryseine	France	Light industrial / logistics	BREEAM	Good
Cap Mermoz	France	Office	BREEAM	Good
An der Wasserschluft 7	Germany	Light industrial / logistics	BREEAM	Good
Opus 1	Finland	Office	BREEAM	Very Good
Pakkalankuja 6	Finland	Office	BREEAM	Good
Riverside Park - A	Poland	Office	BREEAM	Excellent



Property Name	Country	Use	Certification	Rating
Riverside Park - B	Poland	Office	BREEAM	Excellent
Grójecka 5	Poland	Office	BREEAM	Excellent
Arkońska Business Park - A1	Poland	Office	BREEAM	Excellent
Arkońska Business Park - A2	Poland	Office	BREEAM	Excellent
Avatar	Poland	Office	BREEAM	Excellent
Green Office - A	Poland	Office	BREEAM	Very Good
Green Office - B	Poland	Office	BREEAM	Very Good
Green Office - C	Poland	Office	BREEAM	Office
Business Garden Building 1	Poland	Office	LEED	Office
Business Garden Building 3	Poland	Office	LEED	Office
Business Garden Building 4	Poland	Office	LEED	Office
ONE – Hradec Králové	Czech Republic	Light industrial / logistics	BREEAM	Light Industrial / Logistics
New building certifications acquired from 1 January 2022 to 12 May 2022				
Plaza Allegro	Finland	Office	BREEAM	Very Good
Plaza Forte	Finland	Office	BREEAM	Very Good
Plaza Vivace	Finland	Office	BREEAM	Very Good



# 06. PERFORMANCE MEASURE

## SOCIAL

EPRA SUSTAINABILITY PERFORMANCE MEASURES (SOCIAL)					MANAGER PERFORMANCE			PROPERTY MANAGER & ASSET PERFORMANCE		
IMPACT AREA	EPRA CODE	UNITS OF MEASURE	INDICATOR	BOUNDARY	2021	2020	CHANGE	2021	2020	CHANGE
Health & Safety	H&S-Emp H&S-Asset	Per 100,000 hours worked	Injury rate		-	-	-	-	-	-
		Per 100,000 hours worked	Lost day rate		-	-	-			
		%	Absentee rate		0.2%	0.7%	-0.5%			
		No. of incidents	Fatalities		-	-	-	2	-	2
	H&S-Comp	No. of incidents	Asset health & safety assessments <sup>1</sup>		-	2	-2			
Diversity	Diversity - Emp	% of female employees	Diversity employees	Board of Directors	20.0%	20.0%	-			
				Executive Management	25.0%	25.0%	-			
				Senior Management	50.0%	60.0%	-10.0p.p.			
				Middle Management	50.0%	50.0%	-			
				Entry-Level Management	67.0%	50.0%	17.0p.p.			
				All employees	47.0%	47.0%	-			
	Diversity - Pay	Ratio of the basic salary & remuneration of women to men for each category, based on the Group Employee <sup>2</sup>	Age < 30	0.91	1.33	-0.42				
			Age 30 - 50	0.65	0.65	-				
			Age > 50	0.38	0.38	-				
	Emp - Training	Average hours	Employee training & development	All employees	29.6	20.5	9			
	Emp-Dev	% of employees	Employee performance appraisals	All employees	100%	100%	-			
	Emp - Turnover	Total number and rate	New Hires	Number of new employees	2.0	4.0	-2			
				Proportion of new employees	13.3%	25.0%	-11.7p.p.			
Departure Turnover			Number of departed employees	1.0	3.0	-2				
			Proportion of departed employees	6.7%	18.8%	-12.1p.p.				
Total number of employees			15.0	16.0	-1					

1 Own office

2 Due to the small sample size of the Manager's employees, the performance indicator is based on Cromwell Property Group's employees ("Group Employees"), of which the Manager is part thereof and also based on the Group's financial year



EPRA SUSTAINABILITY PERFORMANCE MEASURES (SOCIAL)				MANAGER PERFORMANCE		
IMPACT AREA	EPRA CODE	UNITS OF MEASURE	INDICATOR	2021	2020	CHANGE
Community Engagement	Comty-Eng	Employee volunteer hours	Employee Volunteer Program ("EVP")	Due to COVID-19 disruptions, the physical EVP was put on hold for FY 2021 and FY 2020		
		S\$	Direct Corporate Contribution	16,417	15,000	1,417
%		Satisfaction as occupier	68%	71%	-3p.p.	
%		Satisfaction with asset management	82%	77%	5p.p.	
Absolute Score		Net Promoter Score	9.9	-2.4	12.3	
Tenant-customer satisfaction / Benchmark Engagement Score <sup>1</sup>						

1 The FY 2021 survey was conducted in 1Q 2022 retrospectively; and the FY 2020 survey was conducted in 1Q 2021 retrospectively

# 07. PERFORMANCE MEASURE

## GOVERNANCE

EPRA SUSTAINABILITY PERFORMANCE MEASURES (GOVERNANCE)				MANAGER PERFORMANCE		
IMPACT AREA	EPRA CODE	UNITS OF MEASURE	INDICATOR	2021	2020	CHANGE
Corporate Governance	Gov-Board	Number of members	Number of female executive board members	1 (20%)	1 (20%)	-
			Number of independent / non- executive board members	3 (60%)	3 (60%)	-
			Number of board members with competencies related to social / environmental topics	5 (100%)	5 (100%)	-
	Gov - Selec	Process of nominating and selecting the highest governance body More details in the Annual Report 2021 - Corporate Governance Principle 4: Board Membership (pages 160 - 162)				
	Gov - Col	Process of managing conflict of interest More details in the Annual Report 2021 - Corporate Governance Principle 1: The Board's Conduct of Affairs (pages 153 - 156)				

1 All Directors have competencies related to social/environmental topics. In particular our board members, all directors have specific competencies in relation to the community relations and social sector, diversity and inclusion, as reported in the Annual Report 2021 page 158 to 159 [Board Skills Matrix]



# 08. EPRA INDEX

## EPRA INDEX

In addition to the information provided in this submission, the table below reports references from Sustainability Report 2021 and the Annual Report 2021 for the respective EPRA indicators.

EPRA CODE	INDICATOR	GRI STANDARD DISCLOSURE	SECTION OF SUSTAINABILITY REPORT AND / OR EXPLANATION FOR OMISSION	PAGE
<b>ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES</b>				
<b>Elec-Abs</b>	Total electricity consumption	302-1	Environment Environmental Performance	39-46
<b>Elec-LfL</b>	Like-for-like total electricity consumption	302-1	Environment Environmental Performance	39-46
<b>DH&amp;C-Abs</b>	Total district heating & cooling consumption	302-1	Environment Environmental Performance	39-46
<b>DH&amp;C-LfL</b>	Like-for-like total district heating & cooling consumption	302-1	Environment Environmental Performance	39-46
<b>Fuels-Abs</b>	Total fuel consumption	302-1	Environment Environmental Performance	39-46
<b>Fuels-LfL</b>	Like-for-like total fuel consumption	302-1	Environment Environmental Performance	39-46
<b>Energy-Int</b>	Building energy intensity	302-3 / CRE1	Environment Environmental Performance	39-46
<b>GHG-Dir-Abs</b>	Total direct greenhouse gas (GHG) emissions	305-1	Environment Environmental Performance	39-46
<b>GHG-Indir-Abs</b>	Total indirect greenhouse gas (GHG) emissions	305-2	Environment Environmental Performance	39-46
<b>GHG-Int</b>	Greenhouse gas emissions intensity from building energy consumption	305-4 / CRE3	Environment Environmental Performance	39-46
<b>Water-Abs</b>	Total water consumption	303-1	Environment Environmental Performance	39-46
<b>Water-LfL</b>	Like-for-like total water consumption	303-1	Environment Environmental Performance	39-46
<b>Water-Int</b>	Building water intensity	CRE2	Environment Environmental Performance	39-46
<b>Waste-Abs</b>	Total weight of waste by disposal route	306-2	Environment Environmental Performance	39-46
<b>Waste-LfL</b>	Like-for-like total weight of waste by disposal route	306-2	Environment Environmental Performance	39-46
<b>Cert-tot</b>	Type and number of sustainably certified assets	CRE8	Environment Environmental Performance	39-46



EPRA CODE	INDICATOR	GRI STANDARD DISCLOSURE	SECTION OF SUSTAINABILITY REPORT AND / OR EXPLANATION FOR OMISSION	PAGE
<b>SOCIAL PERFORMANCE MEASURES</b>				
<b>Diversity-Emp</b>	Employee gender diversity	405-1	Social/Stakeholders Employee Profile	55
<b>Diversity-Pay</b>	Gender pay ratio	405-2	EPRA sBPR Submission 1.5	10
<b>Emp-Training</b>	Training and development	404-1	Social/Stakeholders Training and talent development	56
<b>Emp-Dev</b>	Employee performance appraisals	404-3	Social/Stakeholders Talent attraction and performance management	56
<b>Emp-Turnover</b>	New hires and turnover	401-1	Social/Stakeholders Employee Profile	55
<b>H&amp;S-Emp</b>	Employee health and safety	403-2	Social/Stakeholders Occupational health and safety	58
<b>H&amp;S-Asset</b>	Asset health and safety assessments	416-1	Social/Stakeholders Occupational health and safety	58
<b>H&amp;S-Comp</b>	Asset health and safety compliance	416-2	Social/Stakeholders Occupational health and safety	58
<b>Comty-Eng</b>	Community engagement, impact assessments and development programmes	413-1	Social/Stakeholders Community Engagement Tenant – customer satisfaction	52 53-54
<b>GOVERNANCE PERFORMANCE MEASURES</b>				
<b>Gov-Board</b>	Composition of the highest governance body	102-22	Annual Report - Corporate Governance Principle 2: Board Composition & guidance	156 - 159
<b>Gov-Select</b>	Nominating and selecting the highest governance body	102-24	Annual Report - Corporate Governance Principle 4: Board Membership	160 - 162
<b>Gov-Col</b>	Process for managing conflicts of interest	102-25	Annual Report - Corporate Governance Principle 1: The Board's Conduct of Affairs	153 - 156



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