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Cromwell European REIT Ranked Third in Governance Index for Trusts 2022

SINGAPORE – Cromwell EREIT Management Pte. Ltd., the manager (the “**Manager**”) of Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”), announced today that CEREIT has been ranked third in the Governance Index for Trusts (“**GIFT**”) 2022.

CEREIT achieved an overall score of 85.0 points, a 9-point improvement from its 2021 score of 76.0 points, and consequently moved from fourth place in 2021 to third place this year. Notably, CEREIT was a Top 5 performer in the “governance” component and among the Top 15 performers in the “business risk” component. In this year’s assessment, the Manager also gained additional points in some areas, such as for hosting a live question and answer segment at CEREIT’s annual general meeting. The Manager’s high disclosure standards, particularly remuneration disclosures and performance assessment practices for the CEO and key management personnel, were highly commended.

The Manager’s Chief Executive Officer, Mr. Simon Garing, commented, “We are grateful for this validation of our disclosure and transparency efforts as CEREIT celebrates its fifth year of operations since listing on the mainboard of the Singapore Exchange! The endorsement is especially meaningful to us as it directly reflects industry experts’ appreciation of the effectiveness of CEREIT’s robust corporate governance and risk management processes.

“Taking commercial sensitivities and feasibility into account, we will carefully consider the feedback provided in the GIFT 2022 report and continue the upward trend in CEREIT’s corporate governance standards. We remain committed to Cromwell’s mission of creating value for investors and will continue to ensure the provision of information relating to CEREIT, including its financial position, performance, ownership and governance, in a timely and transparent manner.”

The GIFT was launched in 2017 and in this sixth edition, a total of 43 Singapore-listed real estate investment trusts (“**REITs**”) and business trusts were assessed. Scores were awarded for their disclosures in various aspects of governance including board matters, remuneration of directors and key management, alignment of incentives and interests, etc., and business risks such as balance sheet strength, other factors relating to development limit, lease expiry, income support arrangements, etc. Out of an overall score of 100 points, the governance section carries 75 points, while the component on business risks accounts for the remaining 25 points. The complete index rankings can be found [here](#).

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ABOUT CROMWELL EUROPEAN REAL ESTATE INVESTMENT TRUST

Cromwell European Real Estate Investment Trust (“**Cromwell European REIT**” or “**CEREIT**”) has a principal mandate to invest, directly or indirectly, in income-producing commercial real estate assets across Europe with a minimum portfolio weighting of at least 75% to Western Europe and at least 75% to the light industrial / logistics and office sectors. CEREIT’s purpose is to provide unitholders with stable and growing distributions and net asset value per unit over the long term, while maintaining an appropriate capital structure. CEREIT currently targets a majority investment weighting to the light industrial / logistics sector while also investing in core office assets in gateway cities.

CEREIT’s €2.6 billion portfolio comprises 110+ predominantly freehold properties in or close to major gateway cities in the Netherlands, Italy, France, Poland, Germany, Finland, Denmark, Slovakia, the Czech Republic and the United Kingdom with an aggregate lettable area of approximately two million sqm and 800+ tenant-customers.

CEREIT is listed on the Singapore Exchange Limited and is managed by Cromwell EREIT Management Pte. Ltd., a wholly-owned subsidiary of CEREIT’s sponsor, Cromwell Property Group¹, a real estate investor and global real estate fund manager with operations in 14 countries, listed on the Australian Securities Exchange Ltd.

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¹ Cromwell Property Group is a stapled group comprising Cromwell Corporation Limited and Cromwell Diversified Property Trust (the responsible entity of which is Cromwell Property Securities Limited)