

September 10, 2019

To all concerned parties:

Investment Corporation

**Japan Retail Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 8953)

Representative: Shuichi Namba, Executive Director

URL: <https://www.jrf-reit.com/english/>

Asset Management Company

**Mitsubishi Corp.-UBS Realty Inc.**

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Notice Concerning GRESB Real Estate Assessment Results:  
JRF Designated as Highest Rank “Green Star” for Five Consecutive Years

Japan Retail Fund Investment Corporation (“JRF”) announces that it was designated by the GRESB (Global Real Estate Sustainability Benchmark) Real Estate Assessment as “Green Star,” the highest ranking for the five consecutive years in 2019, and it received “four stars” in GRESB rating (five-star scale) which is a comparative assessment based rating system. JRF was also rated as “A”, the top rating in the GRESB Public Disclosure Level evaluation scheme for the three consecutive years.

1. Evaluation

JRF received “Green Star,” the highest ranking of the four categories in the GRESB Real Estate Assessment, and “four stars” in GRESB rating (five-star scale), which is a comparative assessment based rating system. JRF was also recognized for its impressive information disclosure related to ESG, and it is rated as “A”, the top rating (five-grade scale) in the GRESB Public Disclosure Level evaluation scheme.



Points Evaluated

- Highly evaluated in the aspects of “Policy & Disclosure”
- Improved score in “Risks & Opportunities” and “Stakeholder Engagement”

## 2. About GRESB

GRESB is an organization established in 2009 centered by major European pension groups that also led the PRI (Principles for Responsible Investment) into practice, which is committed to assessing the environmental, social and governance (ESG) performance of real assets globally, including real estate portfolios, real estate debt portfolios and infrastructure.

In 2019, 1,005 real estate companies, REIT, funds, and developers participated in the assessment with a value of USD 4.1 trillion. GRESB members, representing over USD 22 trillion in institutional capital, use GRESB data to better manage ESG risks and enhance returns of their real asset investments worldwide.

## 3. Our Actions Regarding Sustainability

JRF and its asset manager, Mitsubishi Corp. – UBS Realty Inc. (MCUBS) share the view on sustainability and continue to make efforts regarding environmental initiatives.

### ① MCUBS's basic policy on sustainability

MCUBS, under the newly established slogan of “Think bold for brighter tomorrow”, will continue to implement measures for sustainability and make contributions to society as a whole.

As one of those efforts, we expressed supports to the Recommendations published in June 2017 by the Task Force on Climate-related Financial Disclosures (TCFD) in August 2019.

Please refer to the site below for information on MCUBS actions on sustainability:

MCUBS Web Site: <https://www.mc-ubs.com/english/sustainability/index.html>

### ② JRF's basic policy on sustainability

JRF will continue to make efforts regarding environmental initiatives through the communications with stakeholders, social contribution to strengthen ties with local communities, and by working to reduce environmental load of the properties in the portfolio.

Please refer to the site below for information on JRF actions on sustainability:

JRF Web Site: <https://www.jrf-reit.com/english/sustainability/index.html>

### Reference Information: Environmental certifications of the properties

JRF acquired environmental certification for its portfolio through sustainability activities.

Please refer to the site below for information on environmental certifications acquired by JRF:

Environmental certifications:

<https://www.jrf-reit.com/english/sustainability/environment/index.html>

JRF will continue to conduct operations giving consideration to environment and social responsibility.