

January 20, 2020

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.

Representative: Katsuji Okamoto, President & CEO

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Notice Concerning CDP Climate Change Program Assessment Results:

JRF Designated as “Score B”

Japan Retail Fund Investment Corporation (“JRF”) hereby announces that it was designated by the Carbon Disclosure Project (“CDP”) Climate Change Program, which assesses activities for disclosure of information related to climate change. JRF has been designated score B for 2019, higher than the previous years’ score C, due to our continued effort.



1. About CDP

CDP is an international non-profit organization researching measures taken against global warming by listed companies with the support of institutional investors around the world managing total investments of \$96 trillion. CDP has gradually come under the spotlight in recent years as private sector effort working to ensure the effectiveness of the Paris Agreement, which went into effect on November 4, 2016.

Since 2003, CDP has been sending out questionnaires every year to major companies around the world seeking the disclosure of information with relation to areas such as business risks and opportunities coming about due to greenhouse gas emissions and climate change. CDP then assesses corporate actions being taken against the issue of climate change based on their responses. In terms of assessments, there are nine grades; A, A-, B, B-, C, C-, D, D-, and F. JRF participated in CDP Climate Change Program in 2016 as the first participant in J-REIT, this year is the 4th time.

For more details on the assessment, please refer to “Our work” in CDP’s web site.

CPD Web Site: <https://www.cdp.net/en>

2. 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.