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For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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Announcement of winning the ESG Finance Award

Japan Real Estate Investment Corporation hereby announces that Japan Real Estate Investment Corporation Bonds (hereafter referred to as “JRE Green Bonds”) won bronze at the Ministry of the Environment’s inaugural ESG Finance Awards as follows.

1. Winning the ESG Finance Award

ESG Finance Award is an award program launched in 2019 by the Ministry of the Environment which is to recognize those investors and financial institutions that have actively involved in promoting green projects and contributed to creating positive impacts for the environment and society. The award program also celebrates outstanding company initiatives which has incorporated significant environmental risks and opportunities into their corporate strategies while also enhancing their corporate values and making positive impacts for the environment.



(1) Summary of the award-winning bond

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| ① Name of the bonds | Japan Real Estate Investment Corporation 12th Unsecured Bond (JRE Green Bond) |
| ② Issue date | 1 November 2018 |
| ③ Maturity | 5 years |
| ④ Total amount | ¥10 billion |
| ⑤ Use of proceeds | <ul style="list-style-type: none">• Refurbishments of Shiba 2Chome Daimon Building• Repayment of loan for acquiring Akasaka Park Building• Prepayment of loan for acquiring Shijo Karasuma Center Building |

*For more information on the JRE Green Bonds, please refer to the following website.

<https://www.j-re.co.jp/en/cms/esg/greenbond.html>

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| (2) Award category | Bond category |
| (3) Award announcement date | 26 February 2020 |
| (4) Winning award | Bronze award |
| (5) Main reasons for winning the award | <ul style="list-style-type: none">• Allocated the proceeds to the refurbishment of the existing building• Implemented impact-based assessment with reference to the idea of Positive Impact Finance.• Obtained a second-party opinion from Sustainalytics |

*For more information on ESG Finance Award, please refer to the following link.

<http://www.env.go.jp/press/107759.html> (available only in Japanese)

JRE will continue to engage in asset management practices giving consideration to ESG.

This is the English translation of the announcement in Japanese dated February 27, 2020.

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