Think bold today for a brighter tomorrow.

MC-UBS GROUP

Japan Retail Fund Investment Corporation

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To all concerned parties:

Investment Corporation
Japan Retail Fund Investment Corporation
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Notice Concerning GRESB Real Estate Assessment Results

Japan Retail Fund Investment Corporation ("JRF") hereby announces that it was designated by the GRESB Real Estate rating which is based on GRESB Overall Score and its quintile position relative to global participants as "four stars"(five-star scale) in 2020. JRF also received a "Green Star" designation for the six consecutive years by achieving high performance both in "Management Component" that evaluates policies and organizational structure for ESG promotion, and "Performance Component" that assesses environmental performance and tenant engagement of properties owned. JRF was also rated as "A", the top rating in the GRESB Public Disclosure Level evaluation scheme for the four consecutive years.

1. GRESB Evaluation

JRF is making various efforts and improvements related to sustainability. The points evaluated this year are as follows.

Points Evaluated

- Highest evaluation in "Policies", "Reporting", "Stakeholder Engagement" and "Targets"
- Evaluation above peer group average in "Tenants & Community", "Energy", "Waste" and "Building Certifications"

GRESB 2020

2. About GRESB

GRESB is an annual benchmarking assessment to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds, as well as the name of organization which runs the assessment. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI).

Currently, more than 100 Investor Members use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. In 2020, 1,229 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

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

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

This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.