

Notice Concerning the Results of the GRESB Real Estate Assessment

## Achieved a Five Star rating, the highest possible rating Selected as a Sector Leader for the first time

For two consecutive years the GRESB Real Estate Assessment, a global ESG assessment of real estate companies and funds, has awarded Mitsubishi Estate Co., Ltd. (hereinafter the "Company") the Five Star rating, the highest possible rating given to the companies whose overall GRESB Standing Investment Benchmark scores are within the top 20% of companies globally. The benchmark assesses the performance of company's existing portfolios. For the first time, the Company has received the GRESB's Five Star rating in its Development Benchmark, an assessment of new development and large-scale renovation portfolios. In addition, as the company that scored the highest in the Asia Region, Office Use category, the Company has been selected as a Sector Leader for the first time.

We believe that our efforts to improve the environmental and health and well-being aspects of real estate development, such as decarbonization and increasing the efficiency of water use beginning in the design stage, in collaboration with external organizations including design and construction companies, have led to the improved assessment.

### ■ GRESB Real Estate Assessment

- Acquired a GRESB Standing Investment Benchmark Five Star rating<sup>1</sup> for the second consecutive year. The benchmark assesses the performance of existing portfolios.
- Received the GRESB Development Benchmark Five Star rating<sup>1</sup> for the first time. The benchmark assesses new development and large-scale renovation portfolios. In addition, the Company was selected as a Sector Leader<sup>2</sup> in the Asia Region, Office Use category.

<sup>1</sup> The Five Star rating is the highest possible rating given to companies whose overall scores are within the top 20% globally.

<sup>2</sup> The title given to the company with the highest overall score (and other companies whose scores are less than one point lower) in each region and property use category.



### GRESB

The GRESB is an annual benchmark that assesses the ESG integration of real estate companies and funds, as well as the name of the assessing organization. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). It is the sole ESG survey specialized in the real estate sector. It is not a certification for individual real estate properties. It is characterized by its ESG assessment being conducted on a company- or fund-wide basis.

Currently, more than 140 investor members use GRESB data in their investment decision-making and their engagement with the organizations they invest in with the amount under management (AUM) over 47 trillion US dollars (5,170 trillion yen at an exchange rate of 110 yen to the US dollar). Several institutions in Japan including the Government Pension Investment Fund (GPIF) utilize GRESB assessments. 1,520 real estate companies and funds were assessed by the GRESB Real Estate Assessment globally in 2021.

The Mitsubishi Estate Group laid out its Mitsubishi Estate Group 2030 Goals for SDGs in its Long-Term

Management Plan 2030. It defines the KPIs and individual action plans for each theme by focusing on four key themes: environment, diversity & inclusion, innovation and resilience. The Group promotes sustainable urban development with the goal of realizing both the improvement of social value set out in the Long-Term Management Plan 2030 and a sustainable society by steadily working to achieve these themes.

The Group also aims to improve the assessments it receives from various ESG surveys, benchmarks, investors and many other stakeholders and enhance its corporate value by appropriately and articulately disclosing information, in addition to the promotion of individual efforts.

- Mitsubishi Estate Group sustainability site

<https://www.mec.co.jp/e/sustainability/>

- Mitsubishi Estate Integrated Report 2021

[https://www.mec.co.jp/j/investor/irlibrary/annual/pdf/integratedreport2021\\_e.pdf](https://www.mec.co.jp/j/investor/irlibrary/annual/pdf/integratedreport2021_e.pdf)

#### **[Reference] Selection by other ESG equity indexes**

---

The Government Pension Investment Fund (GPIF), a Japanese pension fund that is the world's largest, has adopted the following four ESG equity indexes and passively manages its funds in connection with these indexes. The Company has continuously been selected to be a constituent of all four of these indexes.

- FTSE Blossom Japan Index
- MSCI Japan ESG Select Leaders Index
- MSCI Japan Empowering Women Index
- S&P/JPX Carbon Efficient Index

For other external ESG-related assessments, please see the following.

- ESG-related assessments by external organizations (Mitsubishi Estate Group sustainability site)

<https://www.mec.co.jp/e/sustainability/management/evaluations/>