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PRESS RELEASE

Mitsubishi Estate Co., Ltd.

Notice Concerning GRESB Real Estate Assessment Results

Mitsubishi Estate Acquires the Highest Rating of Five Stars for Five Consecutive Years

The domestic and overseas REITs and funds for which the Mitsubishi Estate Group provides asset management services also acquire high rating

Tokyo, Japan — Mitsubishi Estate Co., Ltd. (hereinafter the "Company") announced today that it has recently acquired the highest rating of Five Stars for the GRESB Standing Investment Benchmark, which assesses the performance of standing investment portfolio in the GRESB Real Estate Assessment, a global ESG assessment of real estate companies and funds. The Five Star rating is given to the companies whose overall scores are within the top 20% globally in the GRESB Standing Investment Benchmark, and this was the fifth consecutive year the Company has received this rating.

The Company believes that this is a result of its collaboration with outside parties such as design and construction companies to implement environmental and wellness initiatives in real estate development such as decarbonization and efficient water use from the design stage, as well as its continued efforts to obtain green building certifications and introduce renewable energy.

■ GRESB Real Estate Assessment

- Acquired a Five Star rating in the GRESB Standing Investment Benchmark, which assesses the performance of standing investment portfolio (fifth year in a row).
- Acquired a Four Star rating in the GRESB Development Benchmark, which focuses on new development and major renovation portfolio.



■ GRESB assessment for REITs and funds managed by Mitsubishi Estate Group asset management companies

In Japan	Japan Real Estate Investment Corporation: 4 Stars
	Mitsubishi Estate Logistics REIT Investment Corporation: 5 Stars (5th consecutive year)
	Nippon Open Ended Real Estate Investment Corporation: 3 Stars
Overseas	Europa Diversified Income Fund: 5 Stars (2nd consecutive year)
	* The core open-ended fund managed by Europa Capital (Europe)
	Europa Generation Student Fund: 5 Stars (4th consecutive year)
	* The student housing fund managed by Europa Capital (United Kingdom)

Europa Fund V: 3 Stars

* One of the value add fund series managed by Europa Capital (Europe)

Europa Fund VI: 2 Stars in Standing Investment (3rd consecutive year); 4 Stars in Development (3rd consecutive year)

* One of the value add fund series managed by Europa Capital (Europe)

Pan Asia Realty Core Plus Fund: 5 Stars

* The core open-ended fund managed by MEC Global Partners Asia (Asia Pacific)

■ 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 the 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). It is the sole ESG survey specialized in the real estate sector. It is characterized by its ESG assessment being conducted on a company- or fund-wide basis, rather than individual real estate properties.

Currently, about 150 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 2024, some 2,223 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

■ About the Mitsubishi Estate Group

The Mitsubishi Estate Group practices management based on both strategies for increasing social value and strategies for increasing shareholder value under its Long-Term Management Plan (hereinafter “LTMP”). In May 2024, in conjunction with the review of the LTMP, the Group established “Sustainability of the Mitsubishi Estate Group and Society: Four Key Themes” on the areas of urban development and services, the global environment, respect for people, and value creation with an aim of clarifying the connection between the Group’s business and the four key themes related to sustainability under strategies to increase social value. Going forward, the Group will continue to implement initiatives aimed at improving social value and the realization of a sustainable society through its business.

In addition to the promotion of individual initiatives, the Group also works to ensure appropriate and articulate information disclosure to gain recognition from various ESG surveys and benchmarks, as well as from investors and many other stakeholders, and thereby increase its corporate value.

- Mitsubishi Estate Group Sustainability Site
<https://mec.disclosure.site/e/sustainability/>
- Mitsubishi Estate Integrated Report 2024
https://www.mec.co.jp/assets/img/annual/integratedreport2024e_v.pdf

[Reference] Selection by other ESG equity indexes

Japan’s Government Pension Investment Fund (GPIF), the world’s largest pension fund, has adopted the following six ESG stock indexes and passively manages its funds linked to these indices. Mitsubishi Estate has continuously been selected as a constituent for all six of these indexes.

- FTSE Blossom Japan Index

- FTSE Blossom Japan Sector Relative Index
- MSCI NIHONKABU ESG Select Leaders Index
- MSCI Japan Empowering Women Select Index
- S&P/JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

* External Evaluations of ESG Performance (Mitsubishi Estate Group Sustainability Site)

<https://mec.disclosure.site/e/sustainability/evaluations/>