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### Notice Concerning Acquisition of “Green Star” Rating in GRESB Real Estate Assessment

AEON REIT Investment Corporation (the “Investment Corporation”) hereby announces that it has received a “Green Star” rating for the four consecutive years, in the 2019 GRESB Real Estate Assessment.

#### 1. GRESB (Real Estate Sector) Evaluation:

GRESB is an annual benchmark established primarily by major European pension funds groups leading supported Principles for Responsible Investment (PRI) in 2009 which measures environmental, social, and governance (“ESG”) consideration for actual assets including real estate portfolio and infrastructure etc. As of now, more than 100 companies of investor members (total assets under management of approx. JPY2,420 trillion [USD22 trillion assuming USD1 = JPY110]) have joined and used GRESB evaluation data to select and dialogue with investment targets, Development Bank of Japan Inc. has joined as investor member from Japan. The Association for Real Estate Securitization (ARES), Japan Sustainable Building Consortium (JSBC) and Japan Real Estate Institute (JREI) have cooperated to promote it as official supporters of GRESB in Japan.

GRESB Real Estate Assessment applies to real estate companies and funds, and 1005 real estate companies, REIT, funds, and developers have joined in the world in 2019.

Please refer to the GRESB’s website for more details (<https://gresb.com/>).

## 2. Evaluation Result:

The Investment Corporation has received a "Green Star" rating for the four consecutive years since it is highly evaluated in both areas "Management & Policy" and "Implementation & Measurement" with regards to activities for environmental consideration and sustainability.

Moreover, the Investment Corporation has also received "Three Stars" in "GRESB Rating" by relative evaluation of total scores.



## 3. Future Measures:

The AEON Group has adopted the AEON Sustainability Principle, a policy for the entire group aiming to achieve further progress in the development of the sustainable society. Based on this principle, the AEON Group is pursuing a course of sustainable management while addressing its priority agenda, including the "realization of a zero-carbon society," "conservation of biodiversity," and "promotion of resource recycling" for the environment. The agenda also includes social issues to be addressed such as the "development of products and stores that are capable of meeting people's expectations in society," "embedding respect for human rights across business operations," and "collaborations with local communities."

In recent years, moreover, the need to consider ESG has begun to earn widespread recognition in the asset management industry. This reflects the idea, based on factors such as stricter environmental regulations and changing awareness of tenants and customers, that consideration for ESG is imperative to sustain and enhance property value over the medium to long term.

With its basic philosophy of "contributing to the enrichment of people's lives and local communities through investment in retail and related properties," the Investment Corporation aims to ensure stable income over the medium to long term by investing in "assets that form the backbone of local communities and their lifestyle infrastructure."

AEON Reit Management Co., Ltd., Asset Manager, to which the Investment Corporation entrusts the management of its assets, adopted a "Sustainability Policy" on January 14, 2016 and aims to consider ESG in all aspects of work cooperating with the AEON Group. It will work with stakeholders to facilitate this in order to realize these philosophies and goals.

\*The Investment Corporation's website: <https://www.aeon-jreit.co.jp/en/index.html>