

Notification Concerning GRESB Real Estate Assessment Results

IDERA Capital Management Ltd. (“IDERA”) is pleased to announce that in the 2021 GRESB Real Estate Assessment, Japan Residential Property Fund (“JRPF”) that IDERA manages and operates as the asset manager received a “2 Stars” in GRESB Rating.

1. Overview of 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, 140 Investor Members (with more than \$47 trillion in assets under management) 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 2021, 1,520 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

2. Evaluation Result

In the 2021 GRESB Real Estate Assessment, JRPF received a “2 Stars” in GRESB Rating, which is based on GRESB Overall Score and its quintile position relative to global participants.



(Note)

Japan Residential Property Fund (“JRPF”) is a joint venture fund that IDERA manages on behalf of PGGM, a Dutch multi-asset pension manager since December 2016. As of October 15, 2021, the fund has invested in 39 properties with a total value of approximately 114 billion yen. Please refer to the following website for property details.

<https://dimus.jp/>