

June 1, 2022

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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Announcement of Inclusion in MSCI Japan ESG Select Leaders Index

Japan Real Estate Investment Corporation ("JRE") hereby announces that for the first time it was selected as a constituent of the MSCI Japan ESG Select Leaders Index ("the Index") as of June 1, 2022.

(1) About the MSCI Japan ESG Select Leaders Index

The MSCI Japan ESG Select Leaders Index is an index to represent companies with high ESG performance selected based on the data from the MSCI Japan IMI Index. The index has been selected by the Government Pension Investment Fund ("GPIF") as one of their ESG indices for their passive investment strategy.

(2) Inclusion in the MSCI Japan ESG Select Leaders Index and the effects on JRE

MSCI reviews constituents of the Index based on the MSCI ESG rating and market capitalization regularly. JRE was newly included among the real estate sector of the index during their latest review.

JRE sees inclusion in the index as having favorable effects to further broaden our investor universe and increase the liquidity of our investment units.

For further information on the Index, please refer to the following website.

MSCI website:

<https://www.msci.com/en/msci-japan-esg-select-leaders-index>

*The website above will be updated on the latest review at a later date.

Going forward, JRE will continue to take sustainability seriously in its asset management.

For more details on JRE's ESG initiatives, please refer to the following website.

JRE's ESG website: <https://jre-esg.com/en/>

This is the English translation of the announcement in Japanese dated June 1, 2022.

No assurance or warranties are given for the completeness or accuracy of this English translation.