

November 25, 2020

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities:

Nippon Accommodations Fund Inc.  
Takashi Ikeda, Executive Director  
(TSE Code: 3226)

Investment Trust Management Company:

Mitsui Fudosan Accommodations  
Fund Management Co., Ltd.  
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## Notification Concerning GRESB Real Estate Assessment Results

Nippon Accommodations Fund Inc. ("NAF") hereby provides notice that it acquired a "Green Star" evaluation in the GRESB Real Estate Assessment conducted in 2020.

### 1. Overview of GRESB Real Estate Assessment

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). The GRESB Real Estate Assessment is distinguished by its comprehensive evaluation of sustainability efforts of real estate companies and REITs, etc., and not of individual properties.

### 2. Evaluation Result

NAF has received a "Green Star" rating since it is highly evaluated in both areas "Management Component" and "Performance Component" with regards to activities for environmental consideration and sustainability.

Moreover, NAF has received "Two Stars" in "GRESB Rating" by relative evaluation of total scores.



### 3. Future efforts by NAF

NAF and its asset management company, Mitsui Fudosan Accommodations Fund Management Co., Ltd., in recognition of the importance of initiatives for sustainability including environmental and social considerations, etc., will promote measures that focus on reduction of environmental load as well as diversified affiliations and collaborations with various internal and external entities, in line with the "Group Environmental Policy" and "Policy for Social Contribution Initiatives" established by the Mitsui Fudosan Group.

- NAF website: <https://www.naf-r.jp/english/>

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