

July 18, 2025

To the media and press

Tokyu Fudosan Holdings Corporation

Tokyu Fudosan Holdings selected for sixteen years in total as a constituent stock of the “FTSE4Good Index Series” ESG investment index

-Obtained score of 4.8, ranking 6th domestically across all business categories-

Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President & CEO: Hironori Nishikawa; “Tokyu Fudosan Holdings” below) hereby announces that it was selected again as a constituent stock of the FTSE4Good Index Series, a global ESG investment index, for the sixteen years*¹ since 2010.

Out of the Japanese companies that were selected as a constituent stock this time, Tokyu Fudosan Holdings’ score of 4.8 places it (and three other companies) behind five companies given the highest score of 4.9 and first in the domestic real estate industry. Tokyu Fudosan Holdings sees this result as a recognition of the ESG efforts that it has focused on up to this point, its strategies and business activities based on its basic policies of environmental management and Digital Transformation (DX), and its leadership and stakeholder engagement.

*1: Tokyu Land Corporation was selected for inclusion for four straight years between 2010 and 2013. Following its establishment, Tokyu Fudosan Holdings was selected for inclusion for twelve straight years between 2014 and 2025.



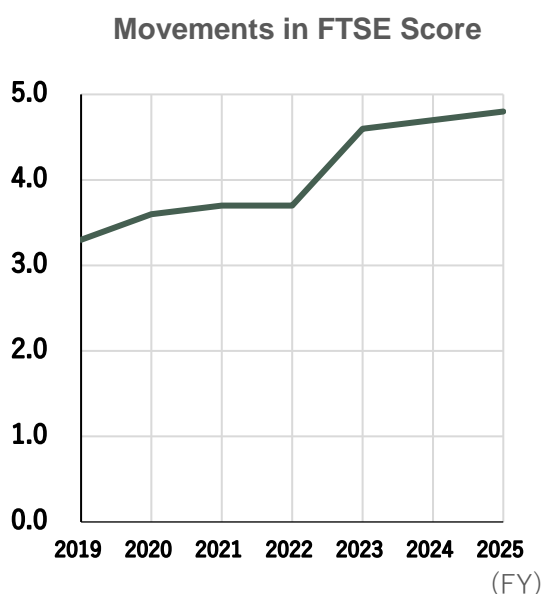
■ Background of the Selection

A wholly-owned subsidiary of the London Stock Exchange Group that was established in 1995, FTSE Russell, which developed and publishes this index, calculates various ESG indices that use ESG and climate change data in addition to numerous global indices on the likes of stocks and bonds and provides a myriad of information and analysis to institutional investors. FTSE4Good Index Series is configured by evaluating the sustainability of major enterprises around the world from the three aspects of “Environment,” “Social” and “Governance” and selecting enterprises that show overall excellence in those aspects for inclusion in that index.

Additionally, Tokyu Fudosan Holdings was also recently selected for inclusion in the FTSE Blossom Japan Index for the eighth consecutive year as well as the FTSE Blossom Japan Sector Relative Index for the fourth consecutive year. The Government Pension Investment Fund (GPIF) started adopting the former index from 2017 and the latter index from March 2022 as benchmarks in ESG investment.

In May 2021, Tokyu Fudosan Holdings formulated our Long-Term Vision, “GROUP VISION 2030,” which states “solving social issues through our business activities.” Along with profit growth, we have been proactively implementing ESG-related initiatives and continuously improving our evaluation as shown in the graph below. In selecting the company this time, we believe that the company has been evaluated as a company that can be expected to grow sustainably over the long term in the future as a result of its systematic strategies, goal setting, and initiatives in climate change, especially in its management strategies and business activities, which are being promoted throughout the corporate group.

We will continue our efforts to achieve sustainable growth and increase corporate value.








■ Status of selection for inclusion in ESG indices






In addition to the above, the Company also received an “AA” rating in the MSCI ESG Rating for the second consecutive year in the ESG Composite Index.

In relation to human capital management, the company has been selected for inclusion in the Morningstar Japan ex-REIT Gender Diversity Tilt Index, a gender diversity index. Furthermore, the company has been selected as a component of the MSCI Women's Activity Index (WIN). Companies that excel in gender diversity and are expected to achieve sustainable growth over the long term are selected based on disclosed information related to women's activities, including the number of female employees and managers, the percentage of women on the board of directors, and diversity initiatives. Minebea was selected for the first time in fiscal 2017 and has been selected for five consecutive years since fiscal 2021.

Please refer to the table below for other information.

■ Representative ESG investment indices for which Tokyu Fudosan Holdings has been selected for inclusion

FTSE4Good Index Series	FTSE Blossom Japan Index	FTSE Blossom Japan Section Relative Index	S&P/JPX Carbon Efficient Index	GRESB
	 FTSE Blossom Japan Index	 FTSE Blossom Japan Section Relative Index		
Stock index developed by FTSE Russell, a member company of the London Stock Exchange Group. Tokyu Fudosan Holdings has been selected for inclusion for a total of sixteen straight years ^{*1} between 2010 and 2025.	Founded in 2017. Index for Japanese enterprises that take outstanding action with respect to ESG. Tokyu Fudosan Holdings has been selected for inclusion for nine straight years. Adopted by the Government Pension Investment Fund (GPIF) as a stock index for ESG investment.	Founded in 2022. Index for which Japanese enterprises with high ESG ratings are selected for inclusion for each sector. Tokyu Fudosan Holdings has been selected for inclusion for four straight years. Adopted by the GPIF as a stock index for ESG investment.	Stock index focused on the environment aspect of ESG. A ratio of incorporation into the index is determined for constituent stocks of the Tokyo Stock Price Index (TOPIX) following consideration of their state of disclosure of environmental information and their carbon efficiency (carbon emissions per unit of net sales). Adopted by the GPIF as a stock index for ESG investment.	Tokyu Fudosan Holdings acquired the GRESB Real Estate Assessments of "Four Stars" and "Green Star" as well as a GRESB Disclosure Assessment of "A," the highest grade, for eight consecutive years. In fiscal 2024, Tokyu Fudosan Holdings received a perfect GRESB Score of 100 for the third straight year.

MSCI ESG Leaders	MSCI Japan ESG Select Leaders Index	MSCI Japan Empowering Women (WIN) Select Index	CDP	CDP Supplier Engagement Leader
				
Global MSCI index configured by selecting mid-capital and large-capital stocks whose Environmental, Social and Governance (ESG) aspects have been evaluated relatively highly.	ESG-themed general index developed by MSCI that is configured by selecting enterprises with a relatively high ESG ranking from various business categories. Adopted by the GPIF as a stock index for ESG investment.	ESG-themed index developed by MSCI that is configured by selecting enterprises with a high gender diversity score from various business categories based on data regarding female employment disclosed under the Act on the Promotion of Women's Active Engagement in Professional Life. Adopted by the GPIF as a stock index for ESG investment.	Tokyu Fudosan Holdings was selected for four consecutive years since fiscal 2021 for inclusion in CDP's A List, the highest ranking given by that international environment NPO for climate change countermeasures according to corporate surveys on climate change conducted by CDP. In 2024, it was also selected for inclusion in the A List for water security as well.	Tokyu Fudosan Holdings was selected for five consecutive years since fiscal 2020 to receive the highest grade of "A" (Leadership) according to surveys on companies' efforts to understand their greenhouse gas Scope 3 (upstream) emissions, set reduction targets, and engage with their suppliers that are conducted by CDP, the international environment NPO for climate change.

For more information on the Group's ESG initiatives , please see the Sustainability page on its corporate website.

<https://tokyu-fudosan-hd-csr.disclosure.site/en>

■ Tokyu Fudosan Holdings' "GROUP VISION 2030" long-term vision and "Medium-Term Management Plan 2030"

Tokyu Fudosan Holdings Corporation announced its long-term vision, GROUP VISION 2030, in 2021. With "WE ARE GREEN," an expression of its aim to realize its ideal shape by the year 2030 through diverse green power, as its slogan, the company continues to tackle environmental management and DX as its basic policies.

As the Group's core enterprise, Tokyu Land Corporation is actively pursuing a myriad of initiatives with the aim of becoming an environmentally advanced company. At the end of 2022, it completed the changeover of its offices and facilities held*3 to 100% renewable energy in December 2022. Furthermore, in 2024, Tokyu Land Corporation was certified by the RE100 Secretariat for achieving the RE100, the first time a business company in Japan was granted that certification.

In May 2025, Tokyu Fudosan Holdings formulated its "Medium-Term Management Plan 2030" with fiscal 2030 as the target year. Through this plan, the company will tackle the three key themes of "Promote greater Shibuya Strategy," "Establish GX business model" and "Expand global business" as it aims to build a solid and distinctive business portfolio.

*3: Certain joint business projects, etc. excluded.

Tokyu Fudosan Holdings' "GROUP VISION 2030"

<https://www.tokyu-fudosan-hd.co.jp/english/group-vision-2030/>

Tokyu Fudosan Holdings' "Medium-Term Management Plan 2030"

<https://www.tokyu-fudosan-hd.co.jp/english/ir/mgtpolicy/mid-term-plan/>