

November 18, 2024

Tokyu Fudosan Holdings Corporation

GRESB 2024 Assessment Results: Tokyu Fudosan Holdings acquires “Four Stars” for four consecutive years in GRESB Real Estate Assessment and highest grade of “A” for eighth consecutive year in GRESB Disclosure Assessment

Tokyu Fudosan Holdings Corporation (Headquarters: Shibuya-ku, Tokyo; President and CEO: Hironori Nishikawa; “Tokyu Fudosan Holdings” below) hereby announces that it has acquired “Four Stars” for four consecutive years for the “Standing Investment Benchmark,” an assessment of existing property portfolios, in the “GRESB Real Estate Assessment.”

In both the “Management Component” that assesses areas such as policies and organizational systems for promoting ESG and the “Performance Component” that assesses areas such as environmental performance and efforts with tenants at properties held, Tokyu Fudosan Holdings acquired the “Green Star” assessment, an indication of an outstanding participant in those assessments, for the fifth consecutive year since first participating.

Additionally, Tokyu Fudosan Holdings received the highest grade of “A” for the eighth consecutive year in the GRESB Disclosure Assessment, achieving a perfect score of 100 for three consecutive years with the 2024 assessment.



G R E S B
★ ★ ★ ★ ☆ 2024



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Tokyu Fudosan Holdings’ view of being selected this time is that it was the result of the Group’s efforts aimed at ESG-related management issues being recognized as those by a company that can be counted on to grow sustainably in the future. Having espoused “solving issues in society through business activities” in its “GROUP VISION 2030” long-term vision as well, the Group will continue tackling its sustainable growth and improvement of its long-term corporate value as it moves forward.

■ About GRESB

GRESB in the name of both an annual benchmark assessment that measures the environmental, social and governance (ESG) consideration of real estate companies and funds and an organization that operates that assessment. It was founded in 2009 centered on the European major pension fund group that led the Principles of Responsible Investment (PRI). The number of member investors that utilize in GRESB data in the selection of investment targets and dialogue with those targets is currently 150 institutions. In Japan as well, multiple institutions use GRESB assessment results as indicators when making investments, starting with the Government Pension Investment Fund (GPIF). In the GRESB Real Estate Assessment implemented in 2023, 2,223 listed and unlisted real estate companies and funds participated (compared to 2,084 in 2023).

For details on the assessment system, please see the official GRESB website. <https://gresb.com>

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

FTSE4 Good Index Series	FTSE Blossom Japan Index	FTSE Blossom Japan Section Relative Index	S&P/JPX Carbon Efficient Index	GRESB
				
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 fourteen straight years*1 between 2010 and 2024.	Founded in 2017. Index for Japanese enterprises that take outstanding action with respect to ESG. Tokyu Fudosan Holdings has been selected for inclusion for eight straight years. Adopted by 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 three straight years. Adopted by 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 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 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 GPIF as a stock index for ESG investment.	Tokyu Fudosan Holdings was selected for three 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.	Tokyu Fudosan Holdings was selected for four 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.

(News Release for reference)

[Tokyu Fudosan Holdings selected as “FTSE4 Good Index Series” constituent stock for 15 consecutive years - Acquires score of 4.7 across all business categories, ranking 6th in Japan \(Japanese only\)](#)

For other information on efforts by the Group geared towards ESG, please see the [Sustainability Site](#) on Tokyu Fudosan Holdings' corporate website.

■ Initiatives for Environmental Management and Digital Transformation (DX) that Tokyu Fudosan Holdings is striving for under its GROUP VISION 2030 long-term vision

Tokyu Fudosan Holdings Corporation announced its long-term vision, GROUP VISION 2023, in 2021. With “WE ARE GREEN,” an expression of its aim to realize its ideal shape by the year 2023 through diverse green power, as its slogan, the company continues to tackle environmental management and DX as its basic policies.

As the Tokyu Fudosan Holdings 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* to 100% renewable energy. In April 2024, Tokyu Land Corporation was certified by the RE100 Secretariat for achieving the RE100, a first for a Japanese business company.

*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 2025”

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