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For Immediate Release

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**Notice Concerning GRESB Real Estate Assessment Results**

NTT UD REIT Investment Corporation (“NUD”) announced that in the 2021 GRESB Real Estate Assessment, it been selected as a “Diversified - Office/Residential Overall Regional Sector Leader” among all participants including listed or unlisted company and has received a “4 Stars” in GRESB Rating. NUD was also rated as “A”, the top rating of the GRESB Public Disclosure.

**1. Overview of the GRESB Real Estate Assessment**

GRESB is an assessment system for annually measuring the environmental, social and governance (ESG) awareness of real estate investment. It was established in 2009 by major European pension funds and others. Characteristically, the GRESB Real Estate Assessment evaluates the initiatives on sustainability of real estate companies, REIT and funds as a whole, instead of solely investigating individual real estate properties.

**2. Evaluation Result of GRESB Real Estate Assessment**

NUD has been selected as a “Sector Leader” among all participants including listed or unlisted company, for Diversified - Office/Residential Overall Regional sector. NUD has also received “4 Stars” in GRESB Rating, which is based on GRESB Overall Score and its quintile position relative to global participants. Moreover, NUD won a “Green Star” designation for the 5th consecutive year, indicating the participant had been highly evaluated in both aspects of “Management Component” and “Performance Component” with regards to activities for environmental consideration and sustainability.

**3. Evaluation Result of GRESB Public Disclosure**

In the 2021 Assessment, NUD received an “A”, the most superior rating.

**4. Future Initiatives**

Going forward, NUD and NTT Urban Development Asset Management Corporation (“UDAM”) for NUD, will continue our endeavors on promoting ESG awareness in all aspects of real estate investment and management operations, based on the Sustainability Policy.

\* NUD’s website is <http://www.nud-reit.co.jp/en/>

\*\* Neither NUD nor UDAM makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.