

June 21, 2023

To all concerned parties:

Investment Corporation

Japan Metropolitan Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

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Notice Concerning Acquisition of SBTi Certification

Japan Metropolitan Fund Investment Corporation (“JMF”) has acquired certification of the new greenhouse gas (GHG) emissions reduction targets established in February 2023 in accordance with the Paris Agreement, an international framework adopted in 2015, as science-based targets by the Science Based Targets initiative (“SBTi”), an international initiative, as described below.

1. About SBTi

SBTi is a joint initiative between CDP, the United Nations Global Compact (UNGC), World Resources Institute (WRI), and the World Wide Fund for Nature (WWF).

SBTi provides activities, resources, and other assistance that encourage companies to establish science-based emissions reduction targets in order to meet the Paris Agreement goal of limiting global average temperature rise due to climate change to 1.5°C, well-below 2°C above pre-industrial levels.



2. About acquisition of certification by SBTi

JMF established GHG emissions reduction targets based on the Paris Agreement in 2021. In February 2023, it expanded its previous targets and established the new target based on verification by a third-party specialist organization and acquired certification by SBTi for this new target.

[Related news release]

February 16, 2023: Notice Concerning Setting of New Targets for Greenhouse Gas Emissions Reduction

June 17, 2021: Notice Concerning Establishment of New CO2 Emissions Reduction Targets toward Carbon Neutrality by 2050

(Reference)

The new target is a 42% reduction in total GHG emissions by 2030 compared to 2020 by changing the “base year” from 2015 to 2020 and changing the “calculation criteria” from emissions per unit to total emissions.

Please refer to pages 47-49 of the 42nd Analyst Meeting Materials (Appendix) for details on specific measures to reduce emissions toward the mid-term target for 2030 and the long-term target for 2050.

Previous Targets			New Targets		
<ul style="list-style-type: none"> Reduce CO2 emissions per unit by 50% by 2030 compared with 2015 Aim to reach carbon neutrality by 2050 			<ul style="list-style-type: none"> Reduce absolute Scope 1+2 emissions by 42% by 2030 (compared with 2020) Aim for net-zero absolute GHG emissions throughout the entire value chain by 2050 		
Mid-term Goals	Target year	2030	2030		
	Base year	2015	<u>2020</u>		
	Reduction Rate	50%	<u>42%</u>		
	Reduction targets	Scope1, Scope2 & Scope3 (category13)	<u>Scope1 & Scope2</u>		
	Calculation Criteria	Per unit basis	<u>Gross basis</u>		
Long-term Goals	Target year	2050	2050		
	Reduction Rate	100%	100%		
	Reduction targets	Total GHG emissions *Scope1, Scope2 & Scope3 (category13)	GHG emissions throughout the entire value chain *Scope1 & Scope2 & Scope3 (all categories)		

3. Our Actions Regarding Sustainability

JMF and its asset manager, KJR Management (“Asset Manager”) have proactively promoted sustainability initiatives for environment and entire society.

i. Asset Manager’s basic policy on sustainability

The Asset Manager has proactively promoted sustainability initiatives for environment and entire society.

Please refer to the site below for information on the Asset Manager’s actions on sustainability:

Asset Manager’s Web Site: <https://kjrm-sustainability.disclosure.site/en/>

ii. JMF’s basic policy on sustainability

JMF has proactively promoted sustainability initiatives for environment and entire society through communications with stakeholders, strengthening of connections with local communities by social contribution and environmental consciousness and reduction of environmental load of portfolio assets.

Please refer to the site below for information on JMF actions on sustainability:

JMF Web Site: https://jmf-reit_sustainability.disclosure.site/en/

Reference Information: Environmental certifications of the properties

JMF acquired environmental certification for its portfolio through sustainability activities.

Please refer to the site below for information on environmental certifications acquired by JMF:

JMF Web Site: https://jmf-reit_sustainability.disclosure.site/en/themes/127/

JMF will continue to conduct operations giving consideration to environment and social responsibility, including initiatives toward achieving net-zero emissions.