

Mitsui & Co., Realty Management Ltd.

Flagship Fund (MBRM Fund) Exceeds ¥100 Billion in Total Assets

We are pleased to announce that the flagship MBRM Fund, operated by Mitsui & Co., Realty Management Ltd. (Head Office: Chiyoda-ku, Tokyo; President: Takashi Oya), has exceeded ¥100 billion in total assets in the two years since its formation.

The MBRM Fund is a private fund formed as one of the concrete initiatives under the capital and business alliance between Mitsui & Co., Ltd. and Japan Post Insurance Co., Ltd. In this alliance, Mitsui & Co., Realty Management is entrusted with the management of the fund, and Japan Post Insurance invests in the fund as a limited liability partner.

Since the formation of the fund in July 2022, 15 properties have been acquired, including office buildings, industrial facilities, commercial facilities, hotels, and residential facilities. In July 2024, the fund reached ¥100 billion in total assets.

1. Characteristics of the MBRM Fund

Name	MBRM Fund
Concept	A comprehensive real estate investment fund targeting real estate properties (including development-type properties) with the potential to maintain steady occupancy levels over the medium- to long-term
Investor	Japan Post Insurance Co., Ltd. (LP investment)
Investment targets	Industrial facilities, office buildings, residence, commercial facilities, hotels, land, etc.
Investment areas	Tokyo metropolitan area (Tokyo Metropolis, Kanagawa Prefecture, Chiba Prefecture, and Saitama Prefecture), the Kansai region (Osaka, Kyoto, and Kobe), and other cities with a population of 200,000 or higher
Asset scale	15 properties, ¥100.4 billion (as of July 2024)
Investment types	Large-scale projects, super core, core, value-add, development, forward commitment, joint asset management, etc.
Fund management period	Approximately 10 years (extension possible)
Manager	Mitsui & Co., Realty Management Ltd. (joint asset management also can be assigned)

2. Examples of Owned Properties

Property name	Hibiya FortTower	Sakaisuji Best Building	Nagoya Fushimi Building
Exterior			
Location	Minato-ku, Tokyo	Osaka City, Osaka Prefecture	Nagoya City, Aichi Prefecture
Type	Office building	Office building	Office building
Completion	June 2021	September 2009	April 2008

Property name	Hasuda LC	Koshigaya LC	Ogori LC
Exterior			
Location	Hasuda City, Saitama Prefecture	Koshigaya City, Saitama Prefecture	Ogori City, Fukuoka Prefecture
Type	Industrial facilities	Industrial facilities	Industrial facilities
Completion	March 2019	October 2007	February 2024

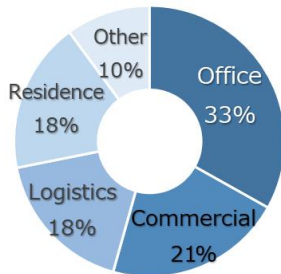
Property name	Alpha Prime Toyoko	CAMPUS VILLAGE kanamecho	BlanCanvas Rokkomichi
Exterior			
Location	Koto-ku, Tokyo	Itabashi-ku, Tokyo	Nagoya City, Aichi Prefecture
Type	Residence	Residence (student apartments)	Residence (student apartments)
Completion	January 2024	March 2022	February 2022

Property name	Fululu Garden Yachiyo	AEON Kagitori Shopping Center
Exterior		
Location	Yachiyo City, Chiba Prefecture	Sendai City, Miyagi Prefecture
Type	Commercial facilities	Commercial facilities
Completion	September 2002	March 2006

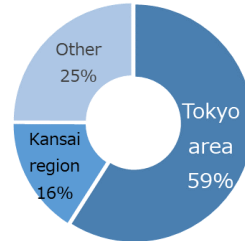
Property name	Kyoto Gion Hotel	Sotetsu Grand Fresa Kumamoto
Exterior		
Location	Kyoto City, Kyoto Prefecture	Kumamoto City, Kumamoto Prefecture
Type	Hotels	Hotels
Completion	November 1990 (Conversion work was completed in August 2021.)	October 2022

3. Portfolio

By asset type (based on acquisition price)



By region (based on acquisition price)



We will continue to use our accumulated expertise in the area of real estate fund formation and management as we draw upon the strengths of Mitsui & Co. Group and Japan Post Insurance to promote our wide-ranging real estate asset management business centered on the currently managed MBRM Fund, private REITs, private funds, and data center development funds.

Related press release:

[Notice Concerning Formation of Flagship Fund \(MBRM Fund\)](#)

Contact:

Corporate Planning & Administrative Division

Mitsui & Co., Realty Management Ltd.

Telephone: 03-5210-8940