

## Public Notice

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Government Pension Investment Fund

September 10, 2025

The following procurement is submitted for proposal competition.

### 1. Procurement Details

- (1) Procurement Title: Provision of market reports on Cap Rate data (Japan. Major Submarkets / Cap Rate)
- (2) Specifications of the procurement: As specified in detail on the Instructions for Proposal Competition and Specification Document provided separately
- (3) Performance period: From December 1, 2025 (or the execution date of the Agreement if the execution date of the Agreement is later than that date) through March 31, 2028
- (4) Place of performance: Place designated by the Government Pension Investment Fund

### 2. Qualifications required for participants in the proposal competition

- (1) Not come under Article 70 and 71 of the Cabinet Order concerning the Budget Auditing and Accounting.
- (2) (i) Have Grade A, B, C or D on “offer of services, etc.” in terms of the qualification for participating in tenders by Single qualification for every ministry and agency(Kanto and Koshinetsu Region), or (ii) have sufficient knowledge and knowhow to provide the market reports and have more than 5 years of the track record to provide the reports or similar business.
- (3) Other qualifications are as per the Instructions for Proposal Competition and Specification Document.

### 3. Submission of Proposals, etc.

- (1) Location for submission of proposals, display of contract terms, distribution of the Instructions for Proposal Competition, and inquiries related to the announcement  
1-23-1 Toranomom, Minato-ku, Tokyo 105-6377  
Procurement Division, Accounting Department, Government Pension Investment Fund  
Phone: +81-3-3502-2485

(2) Method of distribution of the Instructions for Proposal Competition

From the date of this announcement until 5:00 PM on October 9, 2025 (Japan Standard Time, hereafter “JST”), the “Instruction for Proposal Competition” will be exchanged via email upon request by any candidate who wishes to participate in the Proposal Competition.

If any candidate wishes to receive the “Instruction for Proposal Competition”, the name of the corporation and the name, department, and contact information (address, phone number, and e-mail address; the same below) of the person in charge of the project are required and the applicant must send an e-mail to the address below, clearly stating that the applicant wishes to receive the briefing form for the above-mentioned procurement subject.

Recipient: Government Pension Investment Fund, Accounting Department, Procurement Division

E-mail: [chotatsu\\_r475@gpif.go.jp](mailto:chotatsu_r475@gpif.go.jp)

Note that the materials will be sent by e-mail as a ZIP file with encryption, so if you cannot receive or decrypt the file, please let us know. We will respond separately.

(3) Date, time and location of the briefing session

The briefing session will be held twice on the following dates and languages:

First session: September 17, 2025, at 3:00 PM JST(Language: Japanese)

Second session: September 17, 2025, at 5:30 PM JST(Language: English)

Invitations to the briefing session will only be sent to those who have received the Instructions for Proposal Competition.

The briefing will be conducted via a web conferencing system. If you wish to attend the briefing session, send your name, corporate name, department name, contact information, and a statement of intent to attend the briefing session related to the procurement title by 3:00 PM on September 16, 2025 (JST), to the e-mail address mentioned in (2) above. If there will be additional attendees, also include their names, department names, and contact information. We will contact you with details on how to access the web conferencing system.

(4) Proposal submission deadline

October 10, 2025, at 5:00 PM JST

4. Others

(1) Language and currency to be used in contract procedures

Language: Japanese or English

Currency: Japanese Yen, or other currencies accepted by the Government Pension Investment Fund

(2) Contract guarantee

Fully exempted

(3) Necessity of creating a contract document:

Required

(4) Invalidity of proposals

Proposals submitted by those who do not have the qualifications to participate in the proposal competition as indicated in this announcement, those who have not fulfilled the obligations required of participants, or those that violate other conditions will be deemed invalid.

(5) Selection of contract candidates

After evaluating the content of the proposals submitted by the participants in the proposal competition, the candidate with the highest evaluation will be selected as the contract candidate.

(6) Notes on sending and receiving emails

The Government Pension Investment Fund does not support the sending and receiving of emails using cloud services that can be used by agreeing to uniform terms and conditions such as free email services. Therefore, when sending and receiving emails, use an e-mail address associated with the participant's domain.

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