

Translation of Japanese Original

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To All Concerned Parties

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**Notice Concerning Acquisition of “Green Star” Rating in the GRESB Real Estate Assessment:  
Acquired “4 Stars” in GRESB Rating**

Kenedix Office Investment Corporation (“the Investment Corporation”) has announced that it acquired a “Green Star” rating in the 2019 GRESB Real Estate Assessment for the eighth consecutive year and earned “4 Stars” in GRESB Rating, which is calculated globally relative to the performance of reporting entities.

**1. “Green Star” and “4 Stars” Rating**

The Investment Corporation received a “Green Star” rating in the 2019 GRESB Real Estate Assessment for the eighth consecutive year. “Green Star” ratings are awarded to the participants who carry out the excellent efforts on both “management and policy” and “implementation and measurement” in terms of sustainability.

The Investment Corporation also earned “4 Stars” (five-star scale) in GRESB Rating, which is calculated globally relative to the performance of reporting entities.

The Investment Corporation’s following efforts for improving sustainability performance were evaluated in the 2019 GRESB Real Estate Assessment.

- Promotion of energy-saving in its own properties to achieve reduction targets of medium-and-long term energy consumption
- Improvement of environmental indicator performances such as energy consumption and active acquisition of environmental certifications
- Various measures to coexistence with stakeholders such as tenants and communities



## **2. GRESB**

GRESB is an annual benchmark assessment established primarily by major European pension fund groups, which led the Principles for Responsible Investment (PRI), in 2009 that measures ESG considerations in the real estate sector. More than 100 companies of investor/bank members (Total assets under management of approx. USD22 trillion (approx. JPY2,376 trillion assuming USD1 = JPY108) as of September 5, 2019) have used GRESB data to select and dialogue with investment targets.

There were 1,005 listed and unlisted real estate companies and funds worldwide that participated in the 2019 GRESB Real Estate Assessment.

GRESB's website: <https://gresb.com/>

## **3. Initiatives for Sustainability**

The Investment Corporation promotes initiatives on ESG (Environment, Social and Governance) based on "Sustainability Policies" established by the Asset Management Company.

The Investment Corporation has established the Environmental Policies and undertook environment-friendly investment management operations, proactively using certification and assessment systems by external institutions. In addition, the Investment Corporation has expanded its initiatives according to diversified social needs, such as participating in supplemental assessments of the GRESB Real Estate Assessment that have been newly established as "Health & Well-being Module" focusing on consideration for health and comfort of tenants and employees and "Resilience Module" assessing management and adaptation capabilities for shocks and stressors such as earthquake, climate changes and environmental and social changes.

As a pioneering J-REIT focusing on mid-sized office buildings, the Investment Corporation will continue to advance environmental and energy conservation measures as well as efficient energy use for its own office buildings with the support of outside consultants, etc., and proactively promote initiatives for sustainability.

For the Investment Corporation's environmental policies and specific efforts, please refer to the following.

The Investment Corporation's initiatives for sustainability: <https://www.kdo-reit.com/en/feature/sustainability.html>

The Investment Corporation's website: <https://www.kdo-reit.com/en/>

This notice is the English translation of the Japanese announcement on our website released on September 10, 2019. However, no assurance or warranties are given for the completeness or accuracy of this English translation.