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REIT Issuer

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Notice Concerning GRESB Real Estate Assessment Results

HEIWA REAL ESTATE REIT, Inc. (the “Investment Corporation”) hereby announced that it was received for the fourth consecutive year the “**Green Star**” designation in the GRESB Real Estate Assessment conducted in 2020.

Details

1. Overview of GRESB Real Estate Assessment

GRESB is an annual benchmarking assessment to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds, as well as the name of organization which runs the assessment. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). Currently, more than 100 Investor Members use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) utilize GRESB Assessment results. In 2020, 1,229 listed or private real estate companies/funds participated in GRESB Real Estate Assessment.

2. Evaluation

Investment Corporation received “**Green Star**” designation, which granted to entities which have high performance both in “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of properties owned.



\* Investment Corporation Website: <https://www.heiwa-re.co.jp/en/>