

September 20, 2018

To All Concerned Parties

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Notice Concerning GRESB Real Estate Assessment Results

Japan Rental Housing Investments Inc. (hereinafter referred to as “JRH”) hereby provides notice that it acquired “Green Star” and “2-Star” ratings in the Global Real Estate Sustainability Benchmark (“GRESB”) Real Estate Assessment conducted in 2018 at its first participation.

1. Overview of GRESB Real Estate Assessment

GRESB Real Estate Assessment is an annual benchmark survey for environmental, social and governance (“ESG”) considerations in the global real estate sector, which was established in 2009 primarily by major European pension fund groups which led the Principles for Responsible Investment (“PRI”). The GRESB Real Estate Assessment is distinguished by its comprehensive evaluation of sustainability efforts of real estate companies and REITs, etc., and not of individual properties.

2. Evaluation Result

Under the 2018 GRESB Real Estate Assessment program, JRH received a “Green Star” rating which is bestowed only to applicants that earn outstanding evaluations in terms of two operational dimensions subject to “management & policy” and “implementation & measurement”. JRH received a “2-Star” rating under the five-grade evaluation system that reflects global ranking based on an applicant’s total scores.



3. Evaluation Result under the GRESB Public Disclosure Level Evaluation Scheme

JRH received a “B” rating under the five-grade GRESB Public Disclosure Level evaluation scheme for JRH’s proactive information disclosure practices.



4. Outlook

JRH and its asset management company, Mi-Casa Asset Management Inc. will continue to conduct operations giving consideration to environment, society and governance.

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* Website URL of the Investment Corporation: <http://www.jrhi.co.jp/>