KENEDIX
Office Investment Corporation

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") announced that it has acquired a "Green Star" rating in the 2018 GRESB Real Estate Assessment for the seventh 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 2018 GRESB Real Estate Assessment for the seventh 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 2018 GRESB Real Estate Assessment.

- Establishment of solid company structure regarding employee evaluation to reflect ESG factors
- Expansion of information disclosure regarding sustainability such as energy performance
- Enhancement of stakeholder engagement such as strengthening collaboration with property management companies and implementing additional measures for tenants

GRESB 2018

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 75 companies of investor/bank members (Total assets under management of approx. USD18 trillion (approx. JPY1,980 trillion assuming USD1 = JPY110) as of September 7, 2018) have joined the assessment and used GRESB Data to select and dialogue with investment targets.
There were 903 listed and unlisted real estate companies and funds worldwide that participated in the 2018 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 supplemental assessment of the GRESB Real Estate Assessment that have been added in recent years, "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/environment.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 20, 2018. However, no assurance or warranties are given for the completeness or accuracy of this English translation.