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For Immediate Release

REIT Issuer

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Notice Concerning Inclusion in FTSE EPRA/NAREIT Global Real Estate Index Series

Starts Proceed Investment Corporation ("SPI") announces that FTSE Russell has announced that it will include SPI in the FTSE EPRA/NAREIT Global Real Estate Index (the "Index") from September 20, 2021.

The Index is an international real estate investment index developed by FTSE Russell in cooperation with the European Public Real Estate Association (EPRA) and the National Association of Real Estate Investment Trusts (NAREIT). The Index is widely adopted by many institutional investors globally as a benchmark for international real estate investments.

SPI expects that the inclusion in the Index has a favorable effect to further broaden our potential investor base and increase the liquidity of our investment units.

For the details, please refer to the following press release issued by FTSE Russell.

Website of FTSE: http://research.ftserussell.com/products/index-notices/home/getnotice?id=2601448

*SPI website: https://www.sp-inv.co.jp/en/