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Real Estate Investment Trust Securities Issuer
Star Asia Investment Corporation
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Notice Concerning Acquisition of “3 Star” Rating and “Green Star” in GRESB Real Estate Assessment

Star Asia Investment Corporation (“SAR”) announced that it has acquired a “3 Star” rating and a “Green Star” designation in the 2021 GRESB Real Estate Assessment. As a part of SAR’s ESG related initiatives, it was stated in SAR’s mid-term business plan prepared in March 2021 to aim for a “3 Star” rating under the GRESB Real Estate Assessments as a mid-term objective. SAR has successfully achieved this mid-term objective in the first year of participation.

1. GRESB Real Estate Assessment



In the 2021 GRESB Real Estate Assessment, “SAR” received a “3 Star” rating under GRESB’s 5-grade global rating which is based on the GRESB Overall Score. It also received a “Green Star” designation by achieving high performance in both “Management Component” that evaluates policies and organizational structure for ESG promotion, and “Performance Component” that assesses environmental performance and tenant engagement of properties owned. Please follow the link below to see the detailed results of the 2021 GRESB Real Estate Assessment. <https://gresb.com/nl-en/>

2. Future measures

SAR and Star Asia Investment Management Co., Ltd. to which SAR entrusts the management of its assets (the “Asset Manager”) believe that the receipt of the “3 Star” and “Green Star” under the GRESB Real Estate Assessment is the outcome of efforts made towards strengthening ESG related initiatives centered upon the “Sustainability Promotion Department” newly established at the Asset Manager in January 2021.

SAR and the Asset Manager intend to further promote initiatives towards the Environment (E), Society (S), and Governance (G) through efforts to maintain and improve the ratings achieved under the GRESB Real Estate Assessment going forward, without being satisfied of the current assessments.

3. GRESB

GRESB is the name of the organization which provides annual benchmarking assessments to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds. 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, 140 Investor Members (with more than USD47 trillion (or JPY 5,17 trillion calculated at USD1=110yen) in assets under management) use GRESB data for their investment decision-making and engagement with investees, and several institutions from Japan including Government Pension Investment Fund (GPIF) also utilize GRESB Assessment results. In 2021, 1,520 listed or private real estate companies/funds from around the world participated in the GRESB Real Estate Assessments.

* Star Asia Investment Corporation website address: <http://starasia-reit.com/en/>