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REIT Issuer

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Notice Concerning GRESB Real Estate Assessment Results

Premier Investment Corporation ("PIC") announced that it has received a "Green Star" rating in the 2017 Global Real Estate Sustainability Benchmark ("GRESB") Assessment in the real estate sector.

1. Overview of the GRESB Real Estate Assessment

GRESB is an assessment system for measuring annually the environmental, social and governance (ESG) awareness of real estate. It was developed in 2009 by major European pension funds and others.

Characteristically, the GRESB Real Estate Assessment evaluates the initiatives on sustainability of real estate companies, REIT and funds as a whole, instead of solely investigating individual real estate properties.

2. Assessment Results

PIC has received a "Green Star" rating, highly evaluated in both dimensions of "Management and Policy" and "Implementation and Measurement" with regards to activities for environmental consideration and sustainability.

Moreover, PIC has received "2 Stars" in "GRESB Rating", which is a five-grade evaluation system that awards applicants a relative evaluation based on total GRESB score.



3. Future Initiatives

Going forward, PIC and Premier REIT Advisors Co., Ltd., the asset management company for PIC, will continue our endeavors on promoting ESG awareness in all aspects of real estate investment and management operations, based on the Sustainability Policy.

* PIC's website is <http://www.pic-reit.co.jp>

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