



Company Information

Message

Always as a partner of choice to global capital – now and beyond.

Tosei Asset Advisors is a wholly-owned subsidiary of Tosei Corporation. We operate in multiple areas such as asset management and CRE advisory as an entity in the Tosei Group's real estate fund and consulting business.

Since inception, we have managed client's real estate portfolios in our private fund division and have exerted efforts to meet client expectations. With extensive support from our stakeholders, we have built a strong market position. We sincerely express our appreciation.

Our AUM is now over 2.4 trillion yen.

By capitalizing on experience in private funds, Tosei Reit Investment Corporation went public on the Tokyo Stock Exchange in 2014. It has conducted public offerings each year since 2015 and has expanded its portfolio considerably.

We will continue extending our efforts in realizing the best interest of our clients and unitholders.

We look forward to your continued support and encouragement in the years ahead.

April 2024
President & Representative Director
Yoshiyuki Tsukada

Who we are:

- Tosei Asset Advisors (TAA) is a wholly-owned subsidiary, whose parent, Tosei, is a medium-sized developer listed on the Tokyo and Singapore Stock Exchange.
- TAA manages various separate accounts for international and domestic clients including Corporate Real Estate Advisory as well as publicly listed J-REIT.
- TAA is ranked as No.1 in terms of AUM as discretionary AM & advice AM, and discretionary AM.
(Private Fund Only)
- TAA has about 150 people engaged in full-scale asset management.
- TAA is involved in sourcing (for office, residential, retail, hotel, and logistics), structuring, execution, reporting, and development (if clients request)

Contents

I. Our Business

■	Assets Under Management	.....	P. 6
■	Ranking by AUM	.....	P. 7
■	Tosei Reit	.....	P. 9

II. Approach on ESG

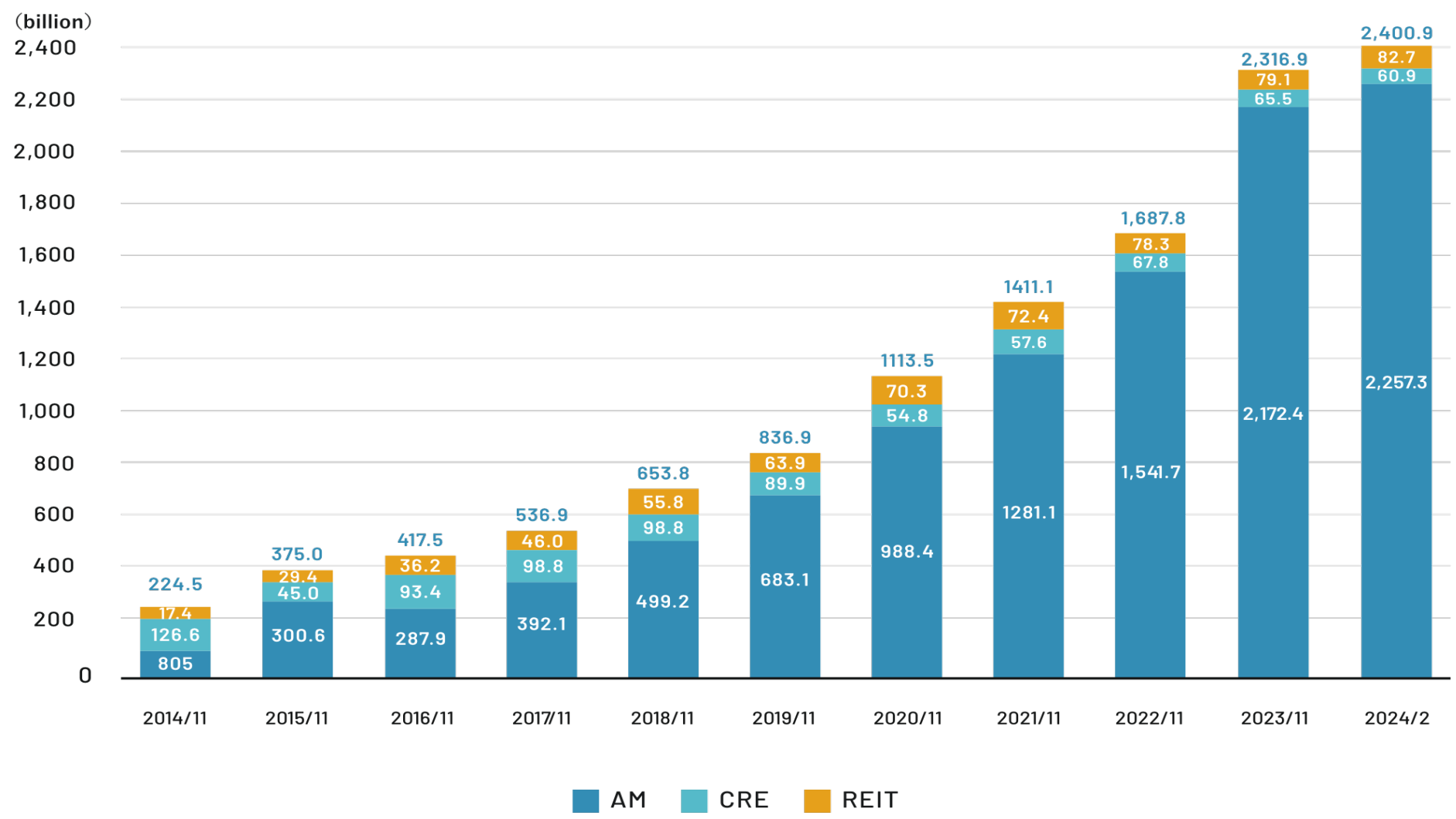
■	Acquisition of external certification related to ESG	.....	P.12
■	Approach on ESG	.....	P.13

III. Corporate Profile

■	Corporate Profile	.....	P.15
■	Organization Chart	.....	P.17

I . Our Asset Management Business

Asset Under Management Track Record Total: 2,400.9 billion yen



Ranking by AUM (Private Fund Only)

“The 1st largest AUM”

Discretionary Investment Management & Investment Advice

Billion JPY

Discretionary Investment Management

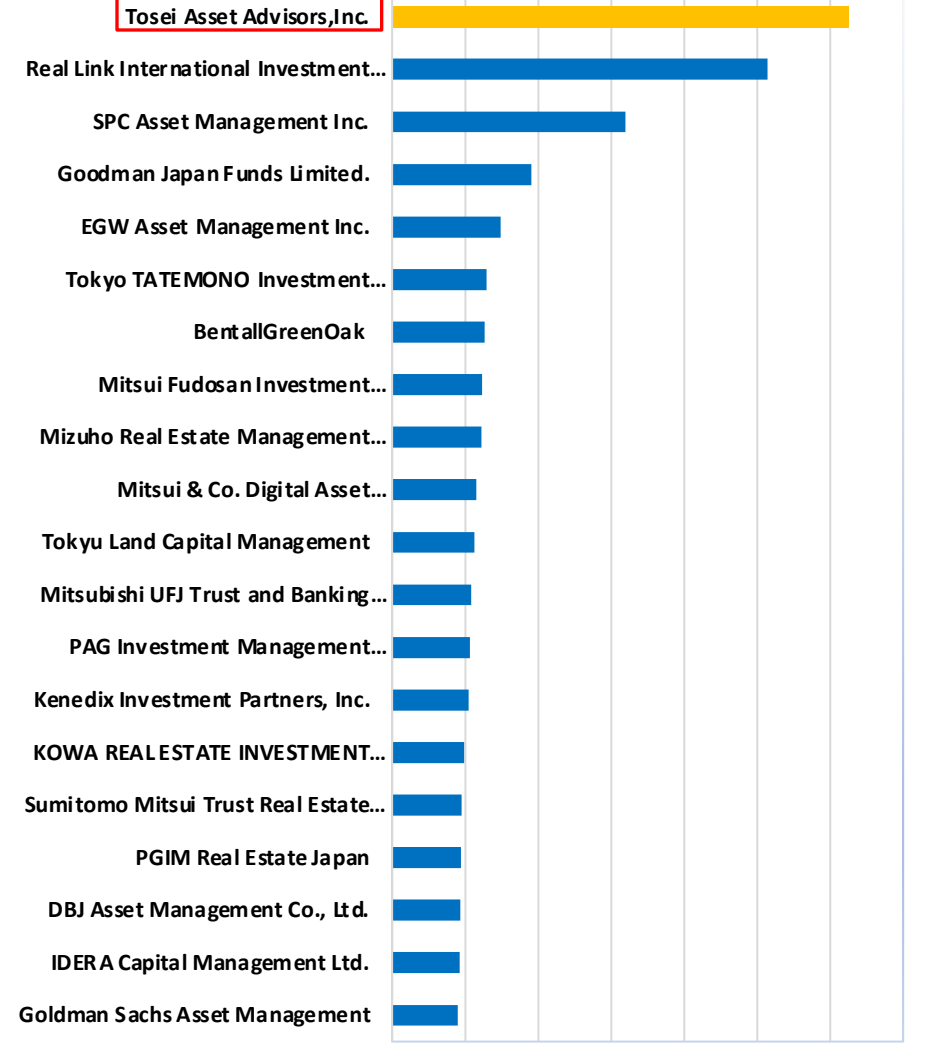
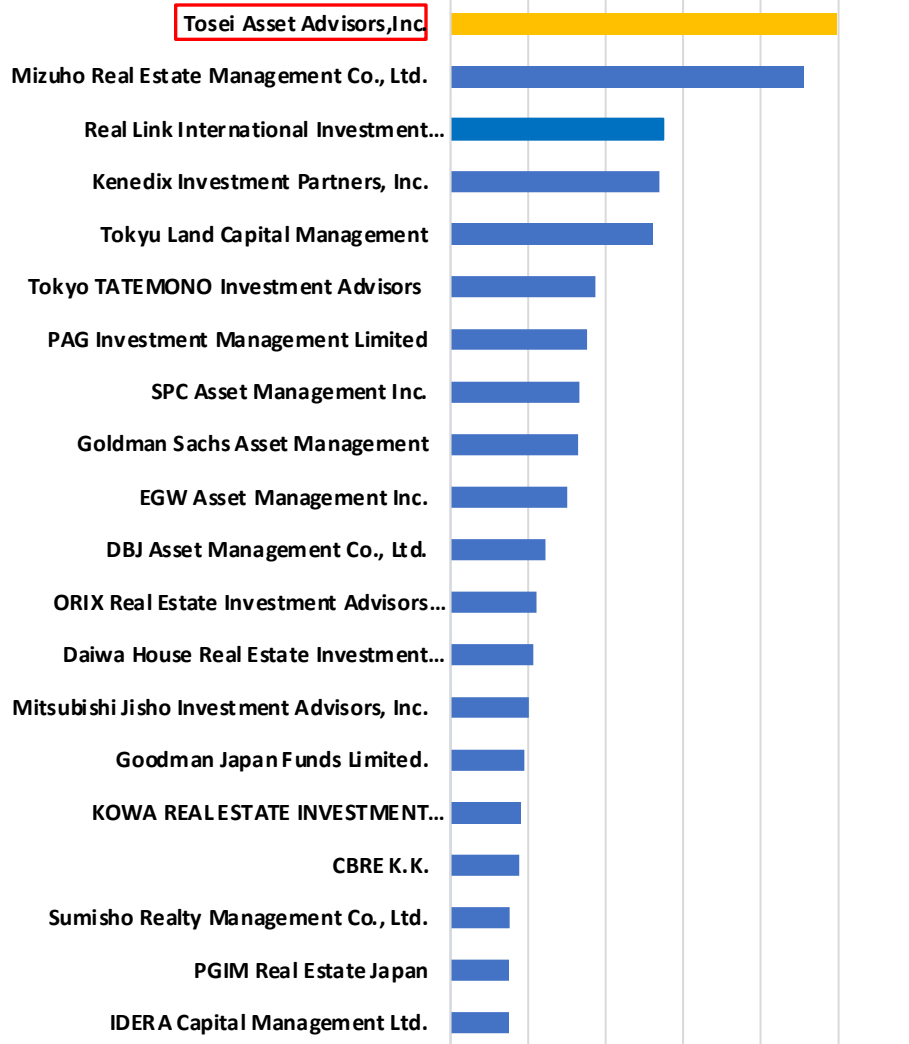
Billion JPY

1st 1,992,095M JPY

0 400 800 1,200 1,600 2,000 2,400

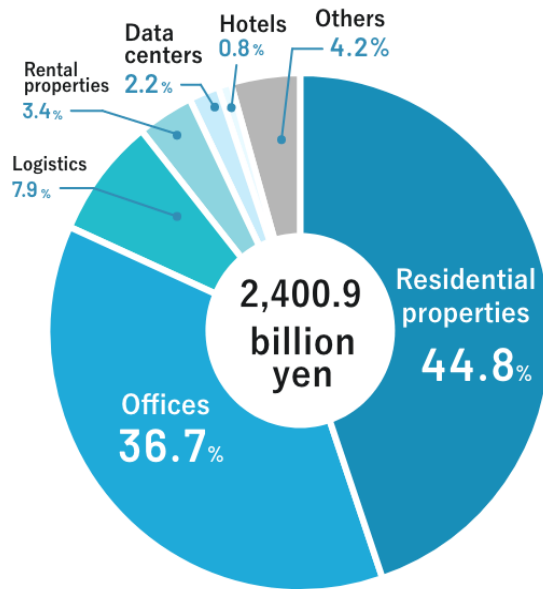
1st 1,251,079M JPY

0 200 400 600 800 1,000 1,200 1,400



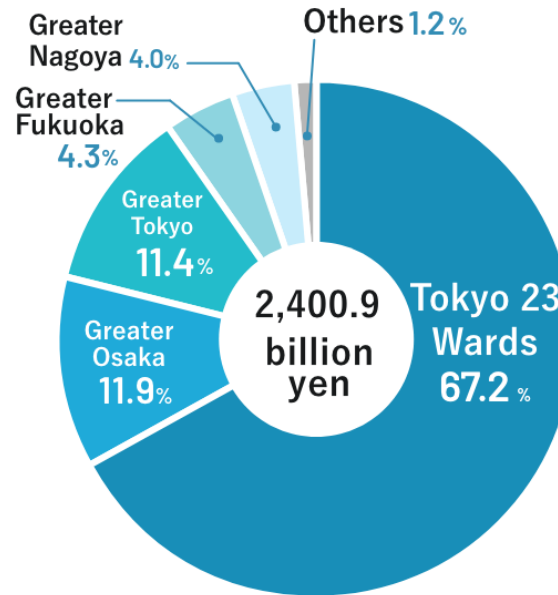
Respond to various targeted assets and customer needs

AUM by asset type



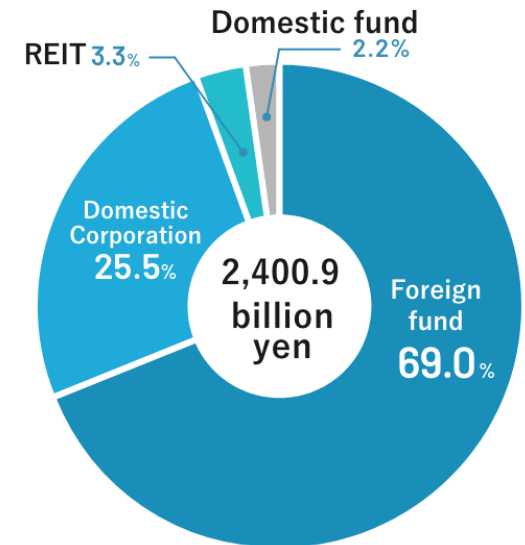
Experiences in various asset types

AUM by region



Nationwide reach with focus in 23 Wards

AUM by customer type



Appointed by various profiles for successful leasing and divestment

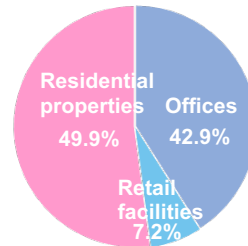
Tosei Reit ~Overview~

Tosei Reit is a diversified REIT that invests in real estate primarily in the Tokyo metropolitan area by utilizing the strengths and support of the Tosei Group

Basic Information (As of March 31, 2024)	
Investment corporation name	Tosei Reit Investment Corporation (TSR)
Listed	Securities code:3451 November 27, 2014
Settlement of accounts	April and October (cash distributions paid in July and January)
Type of assets under management	Diversified
Sponsor	Tosei Corporation (Prime Market of the TSE: Securities Code 8923; Singapore Exchange: Securities Code S2D)
Asset size	62 properties 82.7 billion yen (acquisition price basis)
Credit Ratings	Japan Credit Rating Agency, Ltd. (JCR) A (Stable)

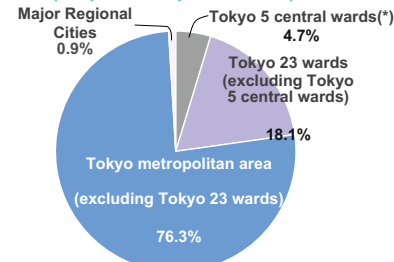
Investment Target
Offices, Retail facilities,
Residential properties and
Logistics facilities

Portfolio Composition
by Property Type
(acquisition price basis)



Area
Centering on the Tokyo
metropolitan area
(Tokyo, Kanagawa, Saitama and Chiba)

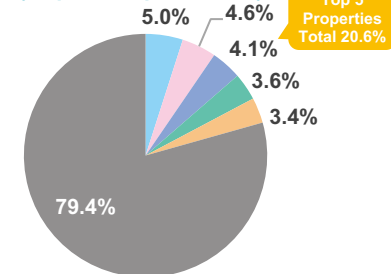
Portfolio Composition
by Area
(acquisition price basis)



(*) "Tokyo 5 central wards" collectively refers to Chiyoda, Chuo, Minato, Shinjuku and Shibuya wards.

Size
Small and medium size
(¥5.0 BN or less in principle)

Investment Ratio
by Property
(acquisition price basis)



Legend:
■ Kannai Tosei Building II
■ T's garden Nishiterao
■ NU Kannai Building
■ SEA SCAPE Chiba Minato
■ Tama Center Tosei Building
■ Other

Investment management that utilizes the strengths and support of Tosei Corporation

Tosei Corporation's 3 Strengths

[Good Judgement]
The know-how to comprehensively assess an investment property based on factors including location, size, age, facilities/specifications and structure, and to assess a property's competitiveness and potential as a rental property

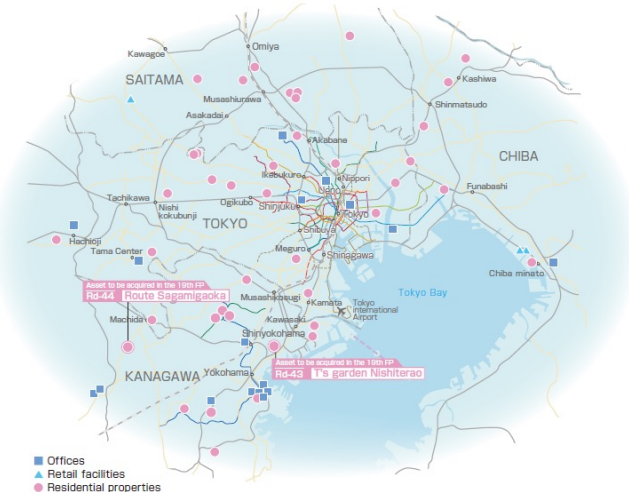
[Leasing Capability]
The know-how to raise the level of satisfaction among tenants through appropriate management of investment properties, and improve and/or maintain occupancy rates with leasing activities that match a property's specific features

[Revitalization Capability]
The know-how to improve and/or maintain the competitiveness of a property by assessing the property's current competitiveness in the market, followed by performing any necessary refurbishments or renovations at the appropriate time

Tosei Reit ~Asset Management Status~ As of January 31, 2024

Asset size: 82.7 billion yen, 62 properties (17 Offices, 3 Retail facilities and 42 Residential properties)

Property No.	Property Name	Address	Property No.	Property Name	Address
O-01	Tama Center Tosei Building	Tama-shi, Tokyo	Rd-14	Lumiere No.3	Kawaguchi-shi, Saitama
O-02	KM Shinjuku Building	Shinjuku-ku, Tokyo	Rd-15	T's garden Nishifunabashi	Funabashi-shi, Chiba
O-03	Nihonbashi-Hamacho Building	Chuo-ku, Tokyo	Rd-16	Quest Yamatedai	Yokohama-shi, Kanagawa
O-04	Kannai Tosei Building II	Yokohama-shi, Kanagawa	Rd-17	Sancerre Yonohonmachi	Saitama-shi, Saitama
O-05	Nishi Kasai Tosei Building	Edogawa-ku, Tokyo	Rd-18	Rising Place Kawasaki No.2	Kawasaki-shi, Kanagawa
O-06	Shin Yokohama Center Building	Yokohama-shi, Kanagawa	Rd-19	J Palace Sakuradai	Nerima-ku, Tokyo
O-07	Nishidai NC Building	Itabashi-ku, Tokyo	Rd-20	Personnage Yokohama	Yokohama-shi, Kanagawa
O-08	JPT Motomachi Building	Yokohama-shi, Kanagawa	Rd-21	T's garden Nishihachioji West	Hachioji-shi, Tokyo
O-09	Hakusan Asanomi Building	Bunkyo-ku, Tokyo	Rd-22	T's garden Ojima	Koto-ku, Tokyo
O-10	Chojamachi Duo Building	Yokohama-shi, Kanagawa	Rd-23	T's garden Kitakashiwa	Kashiwa-shi, Chiba
O-11	NU Kannai Building	Yokohama-shi, Kanagawa	Rd-24	Century Urawa	Saitama-shi, Saitama
O-12	Higashitotsuka West Building	Yokohama-shi, Kanagawa	Rd-25	T's garden Nagayama	Tama-shi, Tokyo
O-13	Kannai Wise Building	Yokohama-shi, Kanagawa	Rd-26	Grandeur Fujimino	Fujimi-shi, Saitama
O-14	Hon-Atsugi Tosei Building	Atsugi-shi, Kanagawa	Rd-27	T's garden Hitotsubashi-gakuen	Kodaira-shi, Tokyo
O-15	Hachioji Tosei Building	Hachioji-shi, Tokyo	Rd-28	T's garden Warabi II	Kawaguchi-shi, Saitama
O-16	Hon-Atsugi Tosei Building II	Atsugi-shi, Kanagawa	Rd-29	T's garden Warabi III	Kawaguchi-shi, Saitama
O-17	Chiba-Chuo Tosei Building	Chiba-shi, Chiba	Rd-30	T's garden Kashiwa	Kashiwa-shi, Chiba
Rt-01	Inage Kaigan Building	Chiba-shi, Chiba	Rd-31	Suning Kitamatsudo	Matsudo-shi, Chiba
Rt-02	Musashi Fujisawa Tosei Building	Iruma-shi, Saitama	Rd-32	T's garden Tanashi	Nishitokyo-shi, Tokyo
Rt-04	Wako Building	Chiba-shi, Chiba	Rd-33	T's garden Center Minami	Yokohama-shi, Kanagawa
Rd-01	T's garden Koenji	Suginami-ku, Tokyo	Rd-34	Boulevard Maioka	Yokohama-shi, Kanagawa
Rd-02	Live Akabane	Kita-ku, Tokyo	Rd-35	T's garden Koiwa	Edogawa-ku, Tokyo
Rd-03	Gekkocho Apartment	Meguro-ku, Tokyo	Rd-36	T's garden Tsuzuki-fureainooka II	Yokohama-shi, Kanagawa
Rd-04	T's garden Kawasakidaishi	Kawasaki-shi, Kanagawa	Rd-37	Cerulean City	Higashikurume-shi, Tokyo
Rd-05	Abitato Kamata	Ota-ku, Tokyo	Rd-38	T's garden Koshigaya-Obukuro	Koshigaya-shi, Saitama
Rd-07	Avenir Shirotae	Yokohama-shi, Kanagawa	Rd-39	T's garden Kajigaya	Kawasaki-shi, Kanagawa
Rd-08	Dormitory Haramachida	Machida-shi, Tokyo	Rd-40	T's garden Tsuzuki-fureainooka	Yokohama-shi, Kanagawa
Rd-09	SEA SCAPE Chiba Minato	Chiba-shi, Chiba	Rd-41	Green Star Heights	Arakawa-ku, Tokyo
Rd-11	T's garden Shinkoiwa	Katsushika-ku Tokyo	Rd-42	Sunhouse Nonami	Nagoya-shi, Aichi
Rd-12	Twin Avenue	Nerima-ku, Tokyo	Rd-43	T's garden Nishiterao	Yokohama-shi, Kanagawa
Rd-13	Milestone Higashikurume	Higashikurume-shi, Tokyo	Rd-44	Route Sagamioka	Zama-shi, Kanagawa



•Tokyo 24, Kanagawa 21, Saitama 8, Chiba 8



•Aichi 1

II. Approach on ESG

Acquisition of external certification related to ESG

REIT Division

~ Acquired green building certification for 16 properties

Acquisition of Environmental Certifications (October 2023)



Property Name	Property Type	DBJ Green Building Certification		BELS	
		Certification Rank	Acquisition Date	Certification Rank	Acquisition Date
Gekkocho Apartment	Residential properties	★★★★	Oct. 2022	-	-
Nishi Kasai Tosei Building	Offices	★★	Nov. 2022	★★★★	Apr. 2022
Shin Yokohama Center Building	Offices	-	-	★★★★	Aug. 2015
T's garden Koenji	Residential properties	★★★★	Oct. 2023	-	-
SEA SCAPE Chiba Minato	Residential properties	★★★★	Apr. 2022	-	-
Twin Avenue	Residential properties	★★★★	Oct. 2022	-	-
T's garden Kitakashiwa No. 3 building	Residential properties	★★★★	Feb. 2024	-	-
Nishidai NC Building	Offices	★★	Nov. 2022	-	-
Kannai Tosei Building II	Offices	★★	Feb. 2024	-	-
Tama Center Tosei Building	Offices	★	Feb. 2024	-	-
Nihonbashi-Hamacho Building	Offices	★	Oct. 2022	-	-
NU Kannai Building	Offices	★	Apr. 2022	-	-
Higashitotsuka West Building	Offices	★	Apr. 2022	-	-
Kannai Wise Building	Offices	★	Apr. 2023	-	-
Hachioji Tosei Building	Offices	★	Apr. 2023	-	-
Lumiere No.3	Residential properties	★	Oct. 2023	-	-

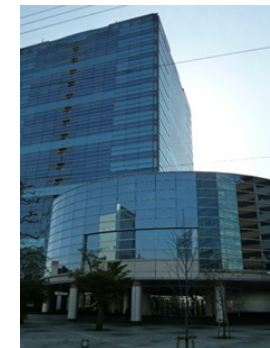
Private Fund Division

Acquired GRESB and green building certification for two funds

Office building in Sumida Ward



Office building in Yokohama City



- GRESB is an annual benchmark which measures environmental, social, and governance (“ESG”) considerations in real assets including real estate and infrastructure.
- DBJ Green Building Certification is a certification system established by the Development Bank of Japan (DBJ) in April 2011 to support real estate (“Green Buildings”) with high environmental and social awareness.
- BELS is based on Guidelines established by the Ministry of Land, Infrastructure, Transport and Tourism., It is an evaluation and indication of energy conservation performance, etc.

Environmental Initiatives at an Office Building

REIT Division

Environmental Initiatives at Nishidai NCBuilding



Structure	SRC
No. of floors	B1/7F
Constructed	1992
Gross floor area	6,214m ²

- Realization of energy-saving through boosting of air-conditioning efficiency by installing energy recovery ventilators on all floors
- Construction work for water -saving (automatic faucets for hand basins in restrooms, etc.)
- Environmental consideration through waste reduction achieved through construction work for extending useful life of buildings based on long-term repair plans
- Greening of building exterior
- Monitoring of energy data
- Implementation of tenant questionnaires
- Posting of waste reduction and separation posters in common areas
- Posting of posters encouraging use of stairs
- Distribution of sustainability guide outlining environmental consideration matters to all tenants
- Implementation of ESG training of all tenants
- Conclusion of memorandum in accordance with the lease agreements containing environmental consideration clauses

Private Fund Division

Environmental Initiatives at an Office Building in Yokohama City



Structure	SRC /steel
No. of floors	B1/18F
Constructed	1993
Gross floor area	50,304m ²

- Developed “Yokohama City Office Building ESG Plan” and “Environmental Management Plan”
- Installed LED lights (3,432 units)
- Renovated for water conservation (lavatories)
- Saved electricity through the installation of inverter
- Quarterly monitoring of energy, water consumption, GHG emissions and waste emissions
- Confirmation of the accuracy of the data on energy and water consumption, GHG emissions, etc. by an external contractor.
- Conducted energy conservation diagnostics
- Conducted environmental risk assessment
- Assessed subcontractors for green procurement
- Optimized the environment inside the building and managed its energy by implementing the BEMS (Building Energy Management System)
- Distributed sustainability guide including environmental consideration matters to tenants
- Posted environmental conservation educational posters in common-use spaces
- Concluded a green lease agreement (a lease contract which includes articles on environmental consideration)
- Energy management
Reduced energy consumption, GHG emissions, and water consumption by 5% over 5 years, 1% reduction per unit year
2.5% reduction waste emissions over five years, 0.5% reduction each year

III. Corporate Profile

Corporate Profile

Company Name	Tosei Asset Advisors, Inc.
Address	Tamachi Tosei Bldg, 4-5-4 Shibaura, Minato-ku, Tokyo
Capital	100 million yen
President	(President & Representative Director)
Fiscal Year End	November 30
Employees	153 (As of March 1, 2024)
Field of Business	Investment Management Business
Licenses	<ul style="list-style-type: none"> ■ Type II Financial Instrument, Investment Advisor and Agency (Financial Instrument and Exchange law / Director of Kanto Financial Bureau Registration No.363) ■ Discretionary Investment Management (Ministry of Land, Infrastructure and Transport No.52) ■ Real Estate Business License (Governor of Tokyo (4) No. 85736) ■ Real Estate Specified Joint Enterprise Act
Membership	<p>The Japan Investment Advisers Association The Investment Trusts Association, Japan Type II Financial Instruments Firms Association The Association For Real Estate Securitization National Association for Real Estate Transaction Guaranty Japan Electric Power Exchange</p>

Asset Manager Profile

Officers

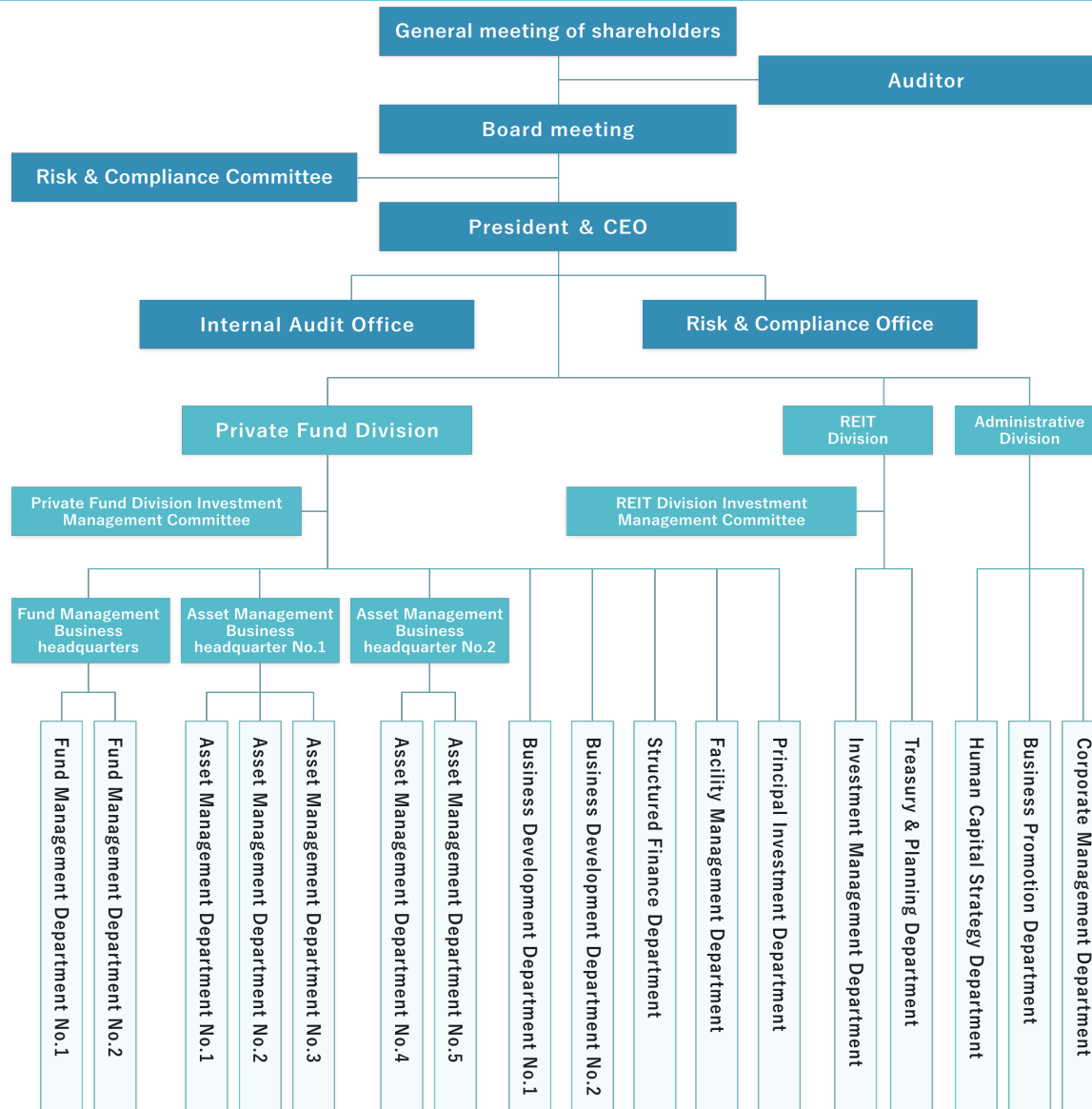
<ul style="list-style-type: none"> ■ President & CEO ■ Director ,Managing Executive Officer -Division Head of Private Fund Division -General Manager of Business Development Department No.1 	Yoshiyuki Tsukada Eiji Kouya
<ul style="list-style-type: none"> ■ Director ,Executive Officer, -Division Head of Administrative Division -General Manager of Business Promotion Department -General Manager of Human Capital Strategy Department 	Yoshinori Ide
<ul style="list-style-type: none"> ■ Director (part-time) ■ Auditor ■ Executive officer -Deputy General Manager of Private Fund Division -Division Head of Asset Management Business headquarter No.1 	Noboru Hirano Yoichi Matsuzaki Yoshitaka Kuze
<ul style="list-style-type: none"> ■ Executive officer -Deputy General Manager of Private Fund Division -Division Head of Asset Management Business headquarter No.2 	Kouji Shibata
<ul style="list-style-type: none"> ■ Executive officer -Deputy General Manager of Private Fund Division -Division Head of Fund Management Business headquarters -General Manager of Fund Management Department No.2 	Takehisa Sasazawa

Qualified Professionals

■ Real estate transaction agent	107
■ Real estate consulting master	11
■ ARES Certified Master	29
■ First class architect	3
■ Real estate appraiser	1
■ Certified Building Administrator	9

As of March 1, 2024

Organization Chart



As of March 1, 2024

Disclaimer

1. This document is provided for general discussion purposes only and is not intended to be a solicitation for investment or other type of transaction related to the individual matters described herein. In addition, the execution of the matters described herein is subject to the future decisions of each decision-making body of Tosei Asset Advisors, Inc. and any other relevant parties.
2. This document is provided only for your interest and internal use. You may not disclose the contents described herein to any third party. Any matters described herein may not be used for any purpose other than as described above without the prior written consent of Tosei Corporation and Tosei Asset Advisors, Inc.

Notwithstanding the above, you and Tosei Asset Advisors, Inc. may disclose confidential information regarding this transaction to the persons described below (the "Information Recipients") to the extent necessary to consider this transaction. If you or Tosei Asset Advisors, Inc. disclose confidential information to the Information Recipients in accordance with the above, the disclosing party shall ensure that the Information Recipients are also subject to equivalent confidentiality obligations.

- (1) its directors and employees (limited to the persons related to this transaction)
- (2) directors of subsidiaries or affiliated companies of you or Tosei Asset Advisors, Inc. (limited to the persons related to this transaction)
- (3) lawyers, certified public accountants, certified tax accountants, real estate appraisers or any other outside experts who are subject to confidentiality obligations in the course of their duties.

T O S E I

Tosei Asset Advisors, Inc.

TEL : +81-3-5439-8711

FAX : +81-3-5439-8716

URL : <https://tosei-asset.co.jp/en/>

