



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 2.6trillion 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 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 2026
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 has about 190 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)

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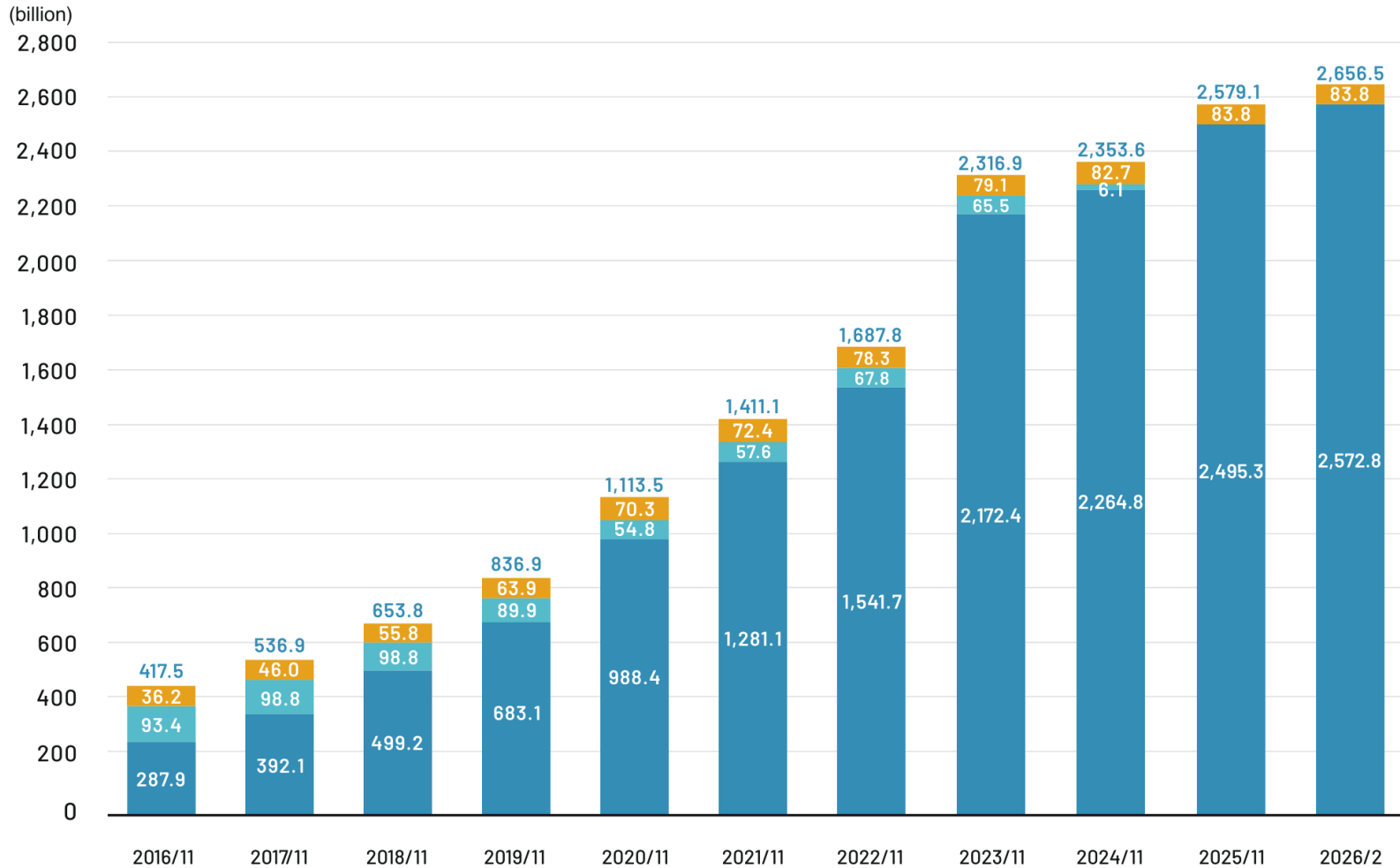
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I . Our Asset Management Business

Asset Under Management Track Record

Total: 2,656.5 billion yen



■ AM ■ CRE ■ REIT

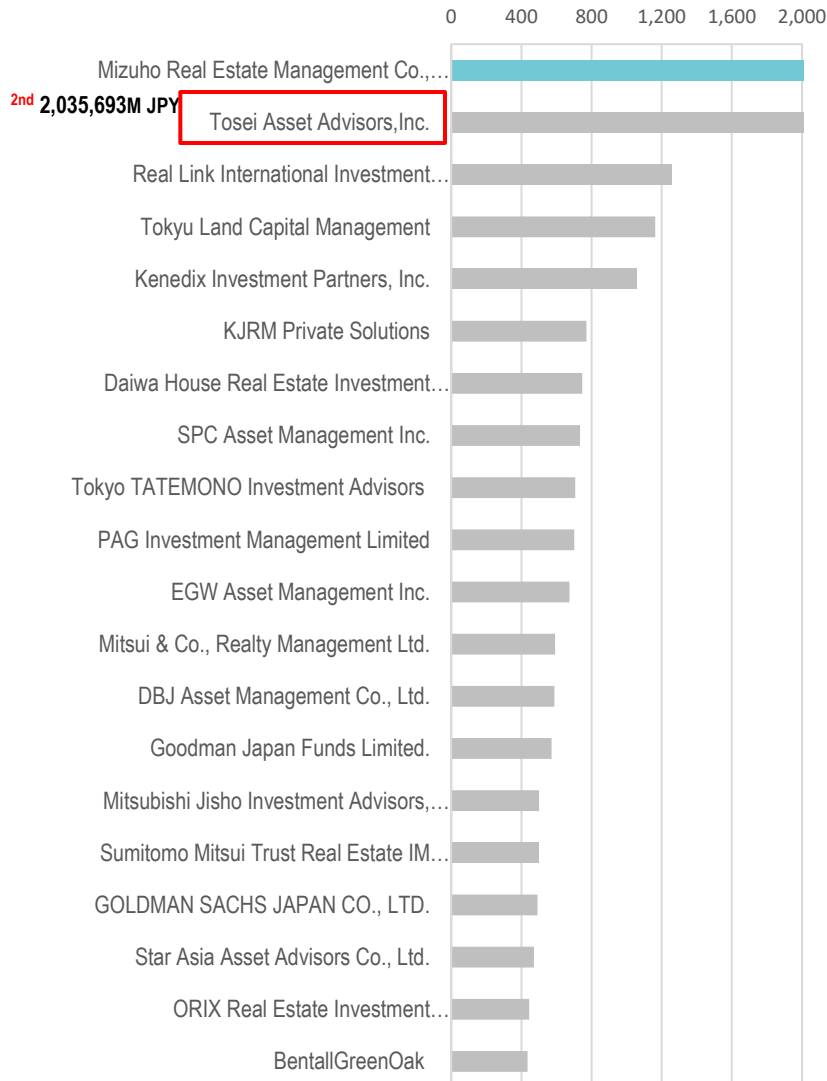
as of February 28, 2026

AM: Includes discretionary investment management, investment advisory, SUB-AM services, and others.

Ranking by AUM (Private Fund Only)

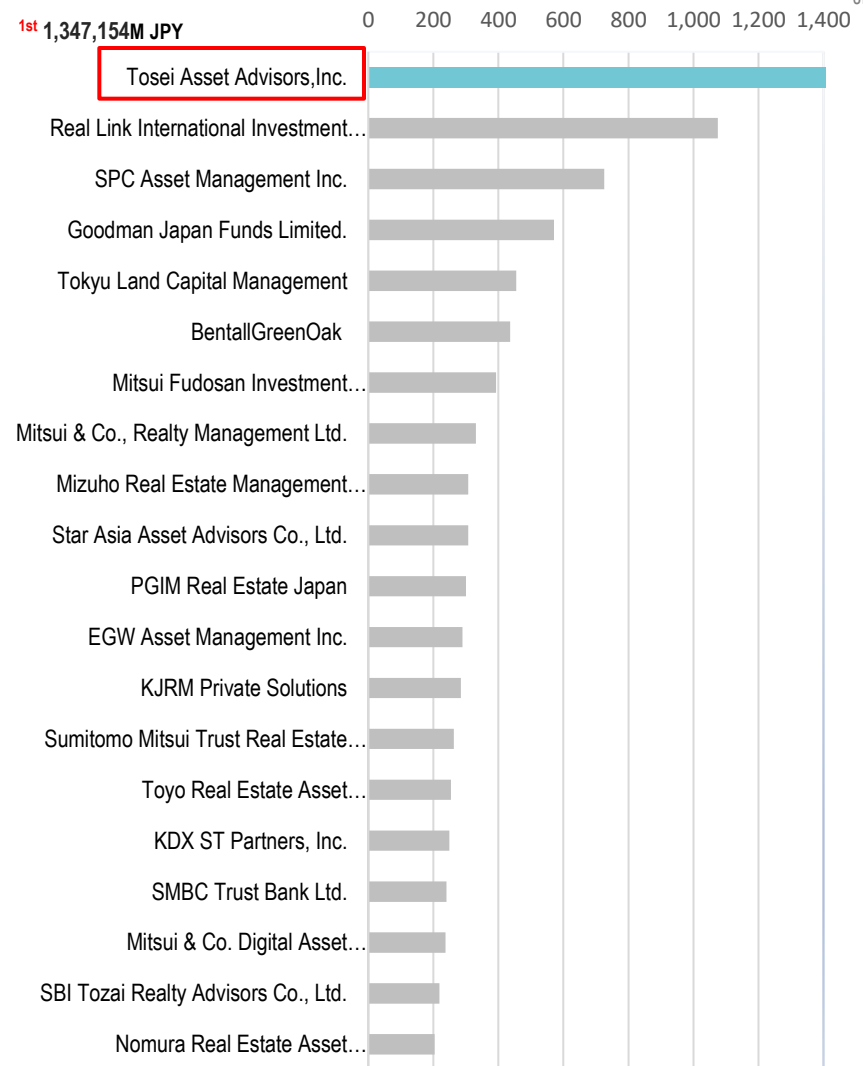
Discretionary Investment Management & Investment Advice

Billion JPY



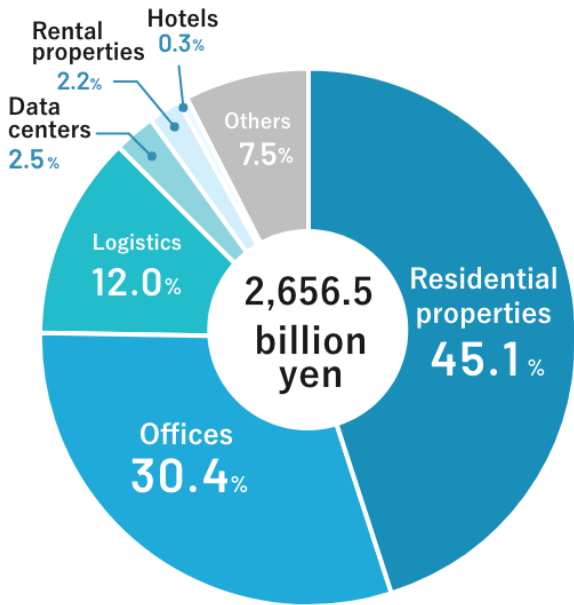
Discretionary Investment Management

Billion JPY



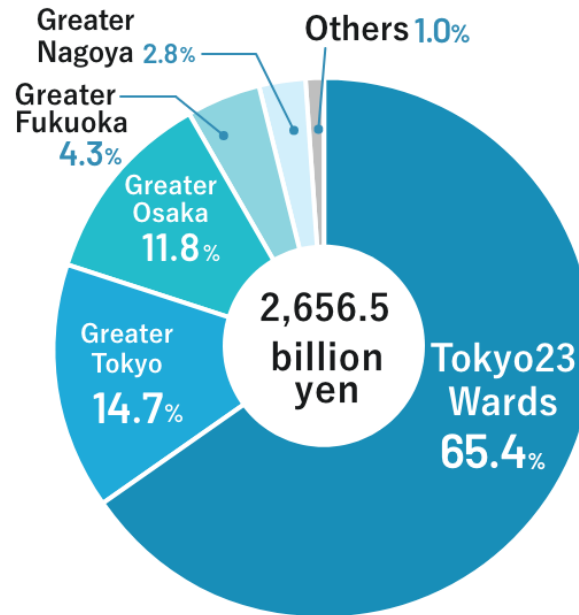
Respond to various targeted assets and customer needs

AUM by asset type



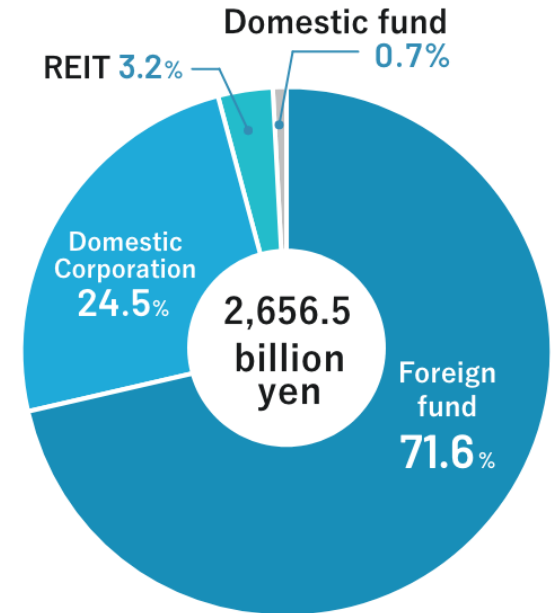
Experiences in various asset types

AUM by region



Nationwide reach with focus in 23 Wards

AUM by customer type



Appointed by various profiles for successful leasing and divestment

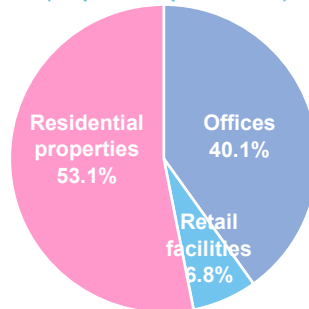
Tosei Reit ~Overview~

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 May 31, 2026)	
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	64 properties 84.4 billion yen (acquisition price basis)
Credit Ratings	Japan Credit Rating Agency, Ltd. (JCR) A (Stable)

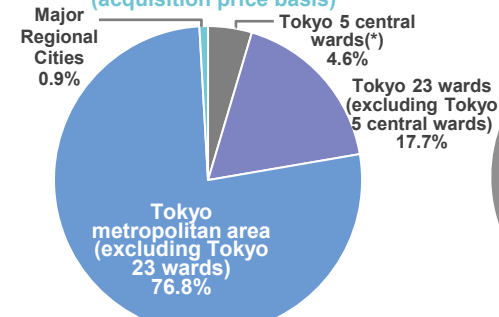
Investment Target
Offices, Retail facilities, Residential properties and Logistics facilities

Portfolio Composition by Property Type
(acquisition price basis)



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

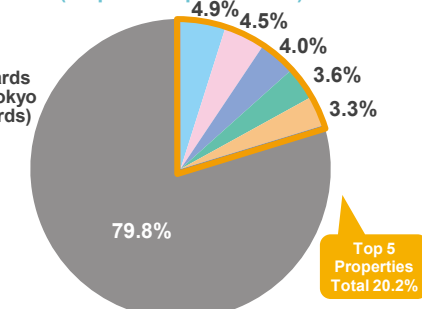
Portfolio Composition by Area
(acquisition price basis)



(*) "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)



■ 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

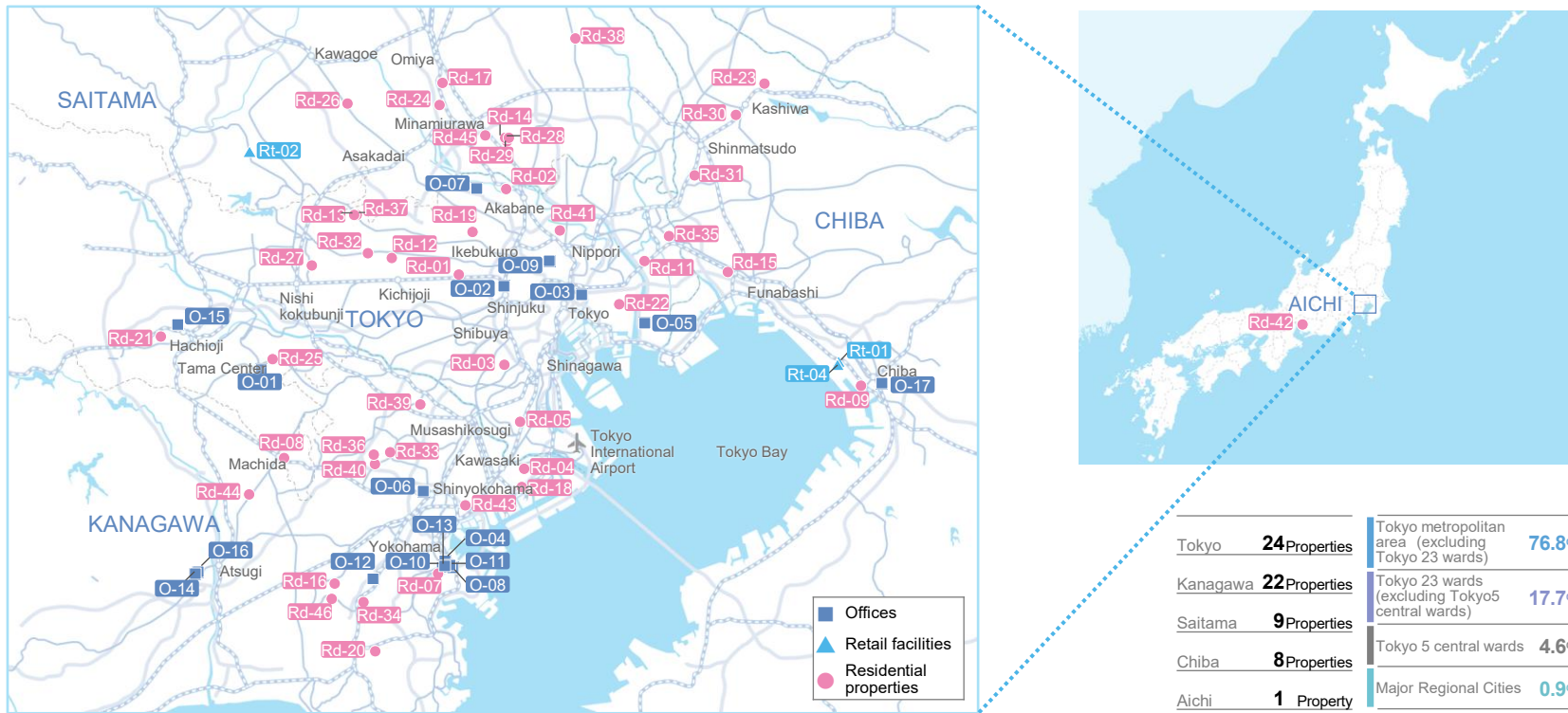


[Revitalization Capability]

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 May 31, 2026

Asset size: 84.4 billion yen, 64 properties (17 Offices, 3 Retail facilities and 44 Residential properties)



- Offices**
- O-01 Tama Center Tosei Building
 - O-02 KM Shinjuku Building
 - O-03 Nihonbashi-Hamacho Building
 - O-04 Kannai Tosei Building II
 - O-05 Nishi Kasai Tosei Building
 - O-06 Shin Yokohama Center Building
 - O-07 Nishidai NC Building
 - O-08 JPT Motomachi Building
 - O-09 Hakusan Asanomi Building
 - O-10 Chojamachi Duo Building
 - O-11 NU Kannai Building

- O-12 Higashitotsuka West Building
- O-13 Kannai Wise Building
- O-14 Hon-Atsugi Tosei Building
- O-15 Hachioji Tosei Building
- O-16 Hon-Atsugi Tosei Building II
- O-17 Chiba-Chuo Tosei Building

- Retail facilities**
- Rt-01 Inage Kaigan Building
 - Rt-02 Musashi Fujisawa Tosei Building
 - Rt-04 Wako Building

- Residential properties**
- Rd-01 T's garden Koenji
 - Rd-02 Live Akabane
 - Rd-03 Gekkocho Apartment
 - Rd-04 T's garden Kawasakidaishi
 - Rd-05 Abitato Kamata
 - Rd-07 Avenir Shirotae
 - Rd-08 Dormitory Haramachida
 - Rd-09 SEA SCAPE Chiba Minato
 - Rd-11 T's garden Shinkoiwa
 - Rd-12 Twin Avenue
 - Rd-13 Milestone Higashikurume

- Rd-14 Lumiere No.3
- Rd-15 T's garden Nishifunabashi
- Rd-16 Quest Yamatedai
- Rd-17 Sancerre Yonohonmachi
- Rd-18 Rising Place Kawasaki No.2
- Rd-19 J Palace Sakuradai
- Rd-20 Personnage Yokohama
- Rd-21 T's garden Nishihachioji West
- Rd-22 T's garden Ojima
- Rd-23 T's garden Kitakashiwa
- Rd-24 Century Urawa
- Rd-25 T's garden Nagayama

- Rd-26 Grandeur Fujimino
- Rd-27 T's garden Hitotsubashi-gakuen
- Rd-28 T's garden Warabi II
- Rd-29 T's garden Warabi III
- Rd-30 T's garden Kashiwa
- Rd-31 Suning Kitamatsudo
- Rd-32 T's garden Tanashi
- Rd-33 T's garden Center Minami
- Rd-34 Boulevard Maioka
- Rd-35 T's garden Koiva
- Rd-36 T's garden Tsuzuki-fureainooka II
- Rd-37 Cerulean City

- Rd-38 T's garden Koshigaya-Obukuro
- Rd-39 T's garden Kajigaya
- Rd-40 T's garden Tsuzuki-fureainooka
- Rd-41 Green Star Heights
- Rd-42 Sunhouse Nonami
- Rd-43 T's garden Nishiterao
- Rd-44 Route Sagamioka
- Rd-45 TR garden Warabi
- Rd-46 TR garden Yokohama-Nakada **NEW**

II. Approach on ESG

Acquisition of external certification related to ESG

REIT Division

~ Acquired BELS and green building certification for 22 properties

In April 2026, one property was newly certified and two properties were recertified with higher ratings under the DBJ Green Building Certification.

	O-08 JPT Motomachi Building		O-13 Kannai wise Building		O-15 Hachioji Tosei Building
New Certification ★★★		Recertification (Upgraded) ★⇒★★★★		Recertification (Upgraded) ★⇒★★★★	

Property Name	Property Type	DBJ Green Building Certification		BELS	
		Certification Rank	Acquisition Date	Certification Rank	Acquisition Date
Gekkocho Apartment	Residential properties	★★★★★	Oct. 2025	-	-
KM Shinjuku Building	Offices	★★★★	Oct. 2024	-	-
Nishi Kasai Tosei Building	Offices	★★★★	Nov. 2025	★★★★	Apr. 2022
Shin Yokohama Center Building	Offices	-	-	★★★★	Aug. 2015
Nishidai NC Building	Offices	★★★★	Nov. 2025	-	-
JPT Motomachi Building	Offices	★★★★	Apr. 2026	-	-
NU Kannai Building	Offices	★★★★	Apr. 2025	-	-
Higashitotsuka West Building	Offices	★★★★	Apr. 2025	-	-
Kannai Wise Building	Offices	★★★★	Apr. 2026	-	-
Hachioji Tosei Building	Offices	★★★★	Apr. 2026	-	-
T's garden Koenji	Residential properties	★★★★	Oct. 2023	-	-
SEA SCAPE Chiba Minato	Residential properties	★★★★	Apr. 2025	-	-
Twin Avenue	Residential properties	★★★★	Oct. 2025	-	-
Rising Place Kawasaki No.2	Residential properties	★★★★	Apr. 2024	-	-
T's garden Kitakashiwa No.3 Building	Residential properties	★★★★	Feb. 2024	-	-
T's garden Koshigaya-Obukuro	Residential properties	★★★★	Apr. 2025	-	-
T's garden Nishiterao	Residential properties	★★★★	Oct. 2024	-	-
Nihonbashi-Hamacho Building	Offices	★★	Oct. 2025	-	-
Kannai Tosei Building II	Offices	★★	Feb. 2024	-	-
Chiba-Chuo Tosei Building	Offices	★★	Oct. 2025	-	-
Tama Center Tosei Building	Offices	★	Feb. 2024	-	-
Lumiere No.3	Residential properties	★	Oct. 2023	-	-

Private Fund Division

Acquired GRESB and green building certification for two funds

Office building in Sumida Ward



G R E S B
★ ★ ★ ★ ★ 2018



DBJ Green Building
2017





G R E S B
★ ★ ★ ★ ★ 2019



DBJ Green Building
2019

Office building in Yokohama City



G R E S B
★ ★ ★ ★ ★ 2019



DBJ Green Building
2018





G R E S B
★ ★ ★ ★ ★ 2020



DBJ Green Building
2020

- 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.

ESG Initiatives “Revitalization of old properties”

REIT Division

Environmental Initiatives at Twin Avenue



- Installation of delivery locker
- Large-scale repair work
- Replanting of vegetation
- Replacement of building nameplate
- Installation of water-saving equipment
- Procuring funds through green financing

We are focusing on initiatives to improve profitability and reduce environmental impact through appropriate repairs and equipment renewal.

Received the ARES ESG AWARD 2023 “Good Action Award (Environment Category)” for expanding the significance of the involvement of REITs in the circular economy.



Structure	SRC
No. of floors	8F
Constructed	1992
Gross floor area	4,563m ²

Private Fund Division

Environmental Initiatives at an Office Building in Yokohama City



- 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

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

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	Yoshiyuki Tsukada(President & Representative Director)
Fiscal Year End	November 30
Employees	186 (As of June 1, 2026)
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 (5) No. 85736) ■ Real Estate Specified Joint Enterprise Act
Membership	<ul style="list-style-type: none"> ■ Investment Management Association of Japan ■ Type II Financial Instruments Firms Association ■ The Association For Real Estate Securitization ■ National Association for Real Estate Transaction Guaranty

Asset Manager Profile

Officers

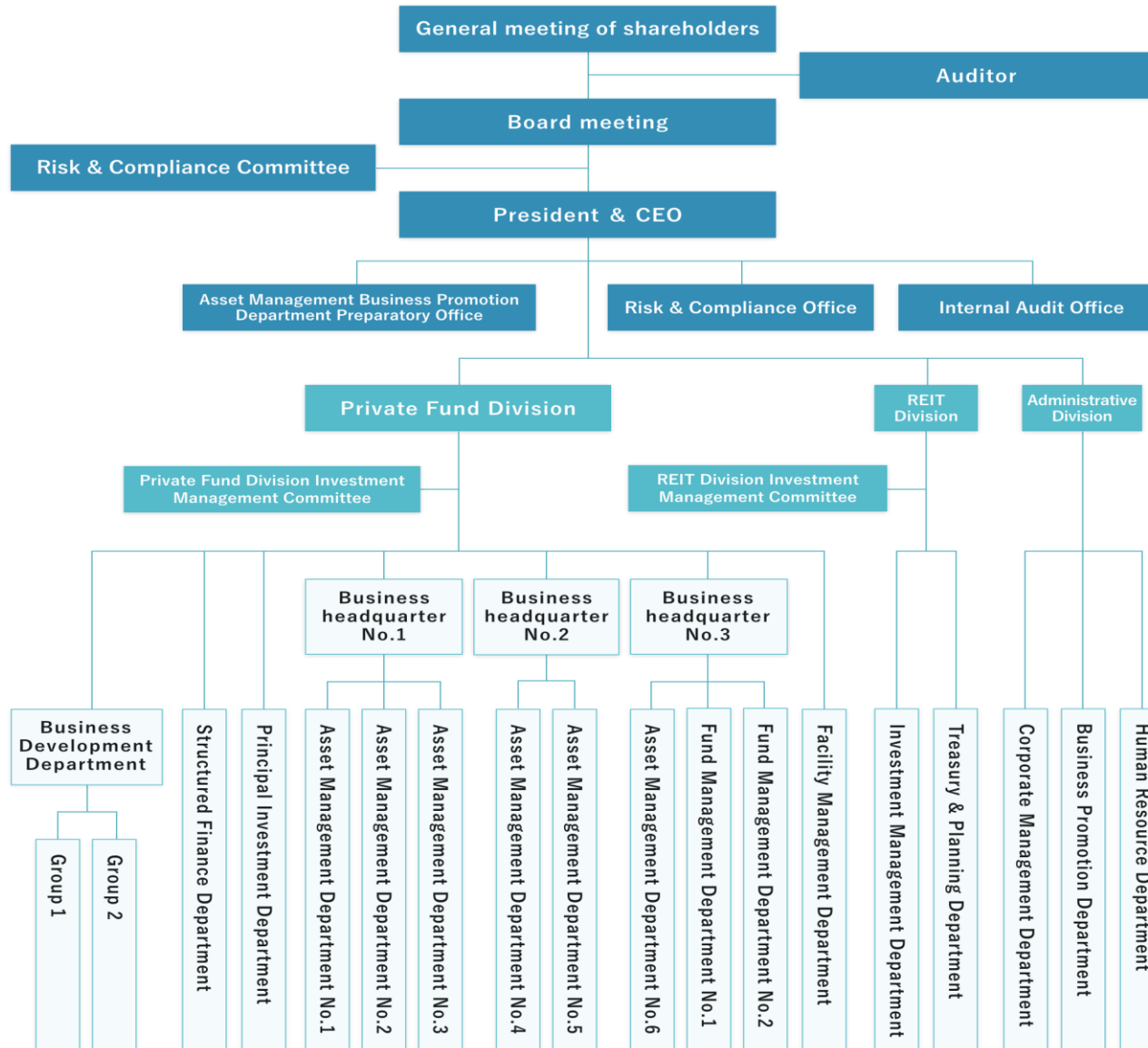
■ President & CEO	Yoshiyuki Tsukada
■ Executive Vice President & Director	Shuichiro Kayama
-Division Head of Private Fund Division	(in charge of Business headquarter No.2)
■ Director ,Senior Executive Officer	Eiji Kouya
-Division Head of Private Fund Division	(in charge of Business headquarter No.1, Business headquarter No.3, Business Development Department, Structured Finance Department, Principal Investment Department, Facility Management Department)
■ Director	Seiichiro Isoda
■ Director (part-time)	Noboru Hirano
■ Director (part-time)	Ryoji Nishimoto
■ Independent Director	Takafumi Konishi
■ Auditor	Yoichi Matsuzaki
■ Executive officer	Yoshitaka Kuze
-Deputy General Manager of Private Fund Division	
-Division Head of Business headquarter No.1	
■ Executive officer	Kouji Shibata
-Deputy General Manager of Private Fund Division	(in charge of Facility Management Department)
-Division Head of Business headquarter No.2	
■ Executive officer	Takehisa Sasazawa
-Deputy General Manager of Private Fund Division	
-Division Head of Business headquarter No.3	
-General Manager of Fund Management Department No.2	
■ Executive officer	Wataru Tohmatsu
-Division Head of Administrative Division	

Qualified Professionals

■ Real estate transaction agent	132
■ Real estate consulting master	12
■ ARES Certified Master	39
■ First class architect	3
■ Real estate appraiser	1
■ Certified Building Administrator	7

As of June.1, 2026

Organization Chart



As of December 1, 2025

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.
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- (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/>

