

September 13, 2016

**To All Concerned Parties**

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Frontier Real Estate Investment Corporation  
Kazuichi Nagata, Executive Director  
(Securities Code: 8964)

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**Notice Concerning the Results of GRESB Survey**  
**Designated as “Green Star” and “5 Stars” in GRESB Rating**

Frontier Real Estate Investment Corporation (the “Investment Corporation”) hereby announces that it was designated as a “Green Star” company for the second consecutive year. Furthermore, the Investment Corporation received an assessment rank of “5 Stars”, the highest ranking among the certification levels of “GRESB Rating” introduced in 2016.

1. About GRESB survey

Global Real Estate Sustainability Benchmark (GRESB) is an annual benchmark survey established primarily by major European pension funds groups, which lead the United National Principles for Responsible Investment, in 2009 that measures environmental, social, and governance (ESG) consideration in the real estate sector. 58 companies of investor members (Total assets under management of approx. JPY760 trillion (USD7.6 trillion assuming USD1=JPY100)) have joined the survey and used GRESB to select and dialogue with investment targets. In 2016, 759 real estate companies and funds worldwide in the benchmark survey conducted by the GRESB.

2. “Green Star” and “5 Stars” Rating

The Investment Corporation received a “Green Star” rating for its efforts for improving sustainability performance “Implementation & Measurement” by certification of buildings and risks and so on.

In the survey results, the Investment Corporation was ranked 101st in the world and 1st in the Retail sector in East Asia region. Furthermore, the Investment Corporation received an assessment rank of “5 Stars”, the highest ranking among the certification levels of “GRESB Rating”, a five-grade relative evaluation of the overall GRESB score, which has been introduced in 2016.



GRESB website: <http://gresb.com/>

## **Translation Purpose Only**

### 3. Future Measures

Mitsui Fudosan Frontier REIT management Inc., the Investment Corporation's asset management company, established a sustainability policy. The Investment Corporation will take measures in collaboration with the asset management company in an aim to contribute to the coexistence of social/economic development and preservation of the global environment.

This document is released to media organizations through the "Kabuto Club"(the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.

Frontier Real Estate Investment website: <http://www.frontier-reit.co.jp/eng/>

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