

March 13, 2024

For Translation Purpose Only

Real Estate Investment Trust Securities Issuer
Tosei Reit Investment Corporation
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Representative: Yukitaka Okochi, Executive Director

(Securities Code: 3451)

Asset Management Company
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Notice Concerning Change (Upgrade) in Credit Rating

Tosei Reit Investment Corporation (“Tosei Reit”) announces that Japan Credit Rating Agency, Ltd. (“JCR”) has announced changes in the Long-term Issuer Rating and Bond Rating of Tosei Reit. Details are as follows.

Details of Change in Outlook of Credit Rating

Rating Agency	Subject	Before	After
JCR	Long-term Issuer Rating (Outlook)	A- (Positive)	A (Stable)
	Bonds	A-	A

For details of the above credit rating, please refer to the following.

JCR website: <https://www.jcr.co.jp/en/>

Tosei Reit aims to maximize unitholder value by striving to secure steady growth in assets and stable income flow through maintaining stable and healthy financial management in the future.

*Tosei Reit website: <https://tosei-reit.co.jp/en/>