

June 18, 2020

For Immediate Release

REIT Issuer:

Takara Leben Real Estate Investment Corporation
Representative: Masayuki Ishihara, Executive Director
(Securities Code:3492)

Asset Manager:

Takara PAG Real Estate Advisory Limited
Representative: Tetsuo Funamoto, Representative
Director and President
Contact: Tetsu Kasuga, Managing Director and
CFO
TEL: +81-3-6435-5264

Notice Concerning Acquisition of Credit Rating

Takara Leben Real Estate Investment Corporation ("the Investment Corporation") announces today the acquisition of a credit rating by Japan Credit Rating Agency, Ltd. ("JCR") as follows.

Rating Company	Object of Rating	Rating	Outlook
JCR	Long-term Issuer Rating	A—	Stable

For further details, please visit the JCR website (<https://www.jcr.co.jp/en/>).

The Investment Corporation's website : <https://takara-reit.co.jp/>

This notice is the English translation of the Japanese announcement on June 18, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

Note: This press release is a document to publicly announce the acquisition of issuer rating and is not intended to solicit investments.