

April 1, 2022
Ascot Corp.

Notice Regarding Launch of the First Real Estate Private Fund

— Ascot Corp. Started Fund Management Business —

Ascot Corp. (headquartered in Shibuya-ku, Tokyo; hereinafter, “Ascot”), through a joint venture with global institutional investors, formed a private fund which invests in MF residential, senior living facilities, and student accommodations (hereinafter, “the Fund”).

1. Background

Under the circumstances where the low interest rate policy has brought difficulties in investment management, and the globalization of investment has created a growing need of foreign investors for investments in real estates in Japan, Ascot established Real Estate Fund Division, and formed a private fund which invests in real estates in Japan with global institutional investors.

Real Estate Fund Division is a new business division established in 2021 as one of the key pillars of Ascot’s medium term growth strategy, and launched the Fund as its first private real estate fund.

2. Overview of the Fund and Strategy

The investment targets of the Fund are MF residential, senior living facilities, and student accommodations, and their locations are limited to the Tokyo metropolitan area. These asset classes located in the metropolitan area are less affected by COVID-19 pandemic, provide stable cash flow, and offer high liquidity at the exit phase. Therefore, stable investment performance is expected.

Since the investment targets are predefined, investment risks can be identified within the limited scope and in a quantitative manner.

The portfolio of the Fund No. 1 comprises of 9 properties, mainly MF residential developed by Ascot (including ASTILE Harajuku, ASTILE Nishi-shinjuku, etc.). In the near future, Ascot plans to expand the scope of its fund in collaboration with global institutional investors by acquiring MF residential, senior living facilities, and student accommodations from external developers and funds, in addition to properties developed by Ascot. Ascot manages these properties as the asset manager of the Fund.

3. Main Investment Properties of the Fund

ASTILE Harajuku



Completed in March 2022

ASTILE Nishi-shinjuku II



Completed in March 2022

ASTILE Yoyogi-koen



To be completed in Aug. 2022

OZIO Ryogoku II



To be completed in Sept. 2022 ¹

4. About Real Estate Fund Division - Future Plan -

Established in 2021, Real Estate Fund Division is our new business division, which takes advantage of our property development ability that excels in design and quality over 20 years since Ascot was founded in 1999, as well as its domestic and international networks. As one of the key pillars of our medium term growth strategy, the Division aims at further expanding its business by forming joint investment funds and new private funds in collaboration with investors in Japan and abroad, and entering into REIT and other businesses.

With respect to asset classes, in addition to rental houses/apartments and office buildings, over which we have advantages, we manage a wide range of assets, including logistics facilities, hotels, senior living facilities, and data centers; and consider possible participation in the development phase for certain asset classes.

The Division is determined to contribute to the growth of the real estate investment market, by continuously providing optimal solutions and excellent investment opportunities to a wide investor base, while aiming at increasing total assets under management.

Executive Officer / Real Estate Fund Division Head

Akira Oishi

[Professional and Academic Background]

Akira Oishi joined Ascot as Real Estate Fund Division Head in July 2021.

Before joining Ascot, he worked in Treasury Dept., New York Branch, Structured Trust Products Dept. of Mitsui Trust Bank (currently called Sumitomo Mitsui Trust Bank). Then he joined GE Capital Real Estate (currently called GE Japan) in 2004, engaged in acquisition and M&As as Business Development Manager, and debt business as Structured Finance Division Head; and from 2010, he serves as Managing

Director of Asset Management Division, leading a team to manage 600 billion yen of Japan/Asia real estate portfolio comprising of approx. 600 properties. In 2016, he joined Asset Management Division of Savills Japan, and acquired income-generating properties for more than 100 billion yen as Head of Acquisitions with foreign investors.

He has more than 25 years of extensive experience in real estate investment, property finance, and international services in the real estate investment industry, and has also demonstrated leadership in various fields of real estate business.

He obtained MBA from Hitotsubashi University Graduate School of International Corporate Strategy (ICS).



About Ascot Corp.

Address: Daiwa Aoyama Bldg. 5F, 3-1-30 Jingumae, Shibuya-ku, Tokyo, Japan

Establishment: April 1999

Representative Director, President & CEO: Kenichi Kumemoto

Capital: 10,867 million yen

Description of business:

- Real estate development business: rental apartments, condominiums, office buildings, logistics facilities
- Real estate fund business: fund management, asset management
- Real estate solutions business: property value enhancement, real estate consulting, real estate brokerage
- Other businesses

Major shareholders:

- PING AN INSURANCE (GROUP) COMPANY OF CHINA
- SBI Holdings, Inc.

Website: <https://www.ascotcorp.co.jp>

Please note that this document is a translation of the official announcement that was released in Tokyo. The translation is prepared and provided for the purpose of the readers' convenience only. All readers are strongly recommended to refer to the original Japanese version of the news release for complete and accurate information.

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