



August 11, 2015

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Hiroshi Nakajima, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

Hiroshi Katayama, CEO & President

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## Notice on Acquisition of Domestic Real Estate

Japan Real Estate Investment Corporation (the “Company”) hereby announces that Japan Real Estate Asset Management Co., Ltd., an asset management company to which the Company entrusts the management of its assets, decided on August 11, 2015 to acquire the following domestic real estate property.

### 1. Outline of the acquisition

- |                                |   |
|--------------------------------|---|
| 1) Asset to be acquired:       | Domestic Real Estate<br>Land: Ownership (share of co-ownership)<br>Building: Co-ownership of compartmentalized building units<br>(share of ownership of the building: 55.35443%) (Note 1) |
| 2) Name of asset:              | AER   |
| 3) Acquisition price:          | ¥18,640 million   |
| 4) Scheduled acquisition date: | September 1, 2015   |
| 5) Seller:                     | SCG16 Tokutei Mokuteki Kaisha   |
| 6) Method of Settlement:       | Lump sum payment at closing of acquisition  |
| 7) Acquisition funds:          | Loans (Note 2) and own funds  |

Note 1: Share of ownership of the building represents the shares of communal space stipulated in the bylaw.

Note 2: The details of loans for this acquisition will be informed as soon as it is decided.

## 2. Reasons for the acquisition

The Company will acquire the asset based on the basic policies and investment attitude for acquisition under the Articles of Incorporation of the Company. In particular, the following points have been highly evaluated in the determination of the acquisition.

### (1) Superior location

This property has a strong advantage as a business hub as it provides a high convenience in traffic due to its direct connection to Sendai station, which is a terminal station for the Tohoku region, with an elevated pedestrian walkway (only a two-minute walk), and is also accessible to the Sendai-Miyagi exit of the Tohoku expressway and the Sendai airport.

### (2) High competitiveness

This property is a multi-tenant, large-scale multi-functional building completed in 1998 with a municipal center named the “Sendai City Information & Industrial Plaza”, which includes a multi-purpose hall used for variety of events, and retail floors, where many specialty stores can be found. In addition, approx. 300 tsubo leasable areas on the standard office floor can be divided into eight zones (of approx. 30 tsubo or 60 tsubo) and it corresponds to the BCP (Business Continuity Plan) with built-in passive mass dampers (vibration control device). Its competitiveness is very high for this area.

## 3. Details of the asset to be acquired

The relevant information is as set out below. The information on “area,” “structure” and “completion date” is derived from the land registry and “usage” described below is among the main usages listed in the land registry.

### (1) Details of real property

Location		
Address shown in land registry	Land	33-11, 1 Chome, Chuo, Aoba-ku, Sendai City, Miyagi Prefecture
	Building	33-11, 1 Chome, Chuo, Aoba-ku, Sendai City, Miyagi Prefecture
Address	3-1, 1 Chome, Chuo, Aoba-ku, Sendai City, Miyagi Prefecture	
Usage	Offices, shops	
Area		
Land	6,591.05 m <sup>2</sup> (Total land area of the building site)	
Building	73,186.57 m <sup>2</sup> (Total floor space of the entire building)	
Structure	Steel-framed, steel-framed reinforced concrete structure, flat roof Above ground: 31 floors    Below ground: 3 floors	
Completion date	March 1998	
Architect	OKA SEKKEI, Inc.	
Constructor	JV of Fujita Corporation, Matsumura Gumi Corporation, Mitsubishi Construction Corporation	
Building confirmation and inspection body	Sendai City	

Type of ownership	
Land	Ownership (Co-ownership: 5,535,443/10,000,000) (Note 1)
Building	Co-ownership of compartmentalized building units ・Office unit/23,277.61 m <sup>2</sup> , from the ninth floor to the thirty floor (attached units are included): 8,839,406/10,000,000 ・Retail unit/11,158.57 m <sup>2</sup> , from the first floor to the fourth floor (attached units are included): 3,090,327/10,000,000. *share of ownership of the building: 55.35443 %
Acquisition price	¥18,640 million
Appraisal value (Appraisal institution) (Appraisal date)	¥18,900 million (Daiwa Real Estate Appraisal Co., Ltd.) (as of August 1, 2015)
PML value	1.3 % (based on an earthquake risk assessment report issued by Tokio Marine & Nichido Risk Consulting Co., Ltd.)
Collateral	Mortgage (the mortgage will be released before acquisition of the property.)
Property management company	Office unit: Mitsubishi Jisho Property Management Co., Ltd. (Note 2) (Note3) Retail unit: CROPS, Inc. (Note4)

Note 1: Share of registered right of site: 55.35443 %

Note 2: Property management company to be entrusted after acquisition shall be described.

Note 3: Details of property management company for the office units.

Corporate name	Mitsubishi Jisho Property Management Co., Ltd.
Address of the registered head office	2-3, 2 Chome, Marunouchi, Chiyoda-ku, Tokyo
Representative	Futoshi Chiba, President & CEO
Paid-in capital	¥390 million
Major shareholder	Mitsubishi Estate Co., Ltd.
Principal business	Comprehensive administration and management services for office buildings, commercial complexes, and so forth
Relationship with the Company or the asset management company	Mitsubishi Estate Co., Ltd., a parent company that holds a 90 % stake of Japan Real Estate Asset Management Co., Ltd. (the asset management company), to which the Company entrusts the management of its assets, hold a 100 % stake in Mitsubishi Jisho Property Management Co., Ltd. ("Mitsubishi Jisho Property Management").  Mitsubishi Jisho Property Management falls within the related party of the asset management company under the Cabinet Order of the Enforcement of Law Concerning Investment Trusts and Investment Corporations of Japan, and also falls within the related party under the internal rules of the asset management company.

Note 4: Details of property management company for the retail units.

Corporate name	CROPS, Inc.
Address of the registered head office	3-1, 1 Chome, Chuo, Aoba-ku, Sendai City, Miyagi Prefecture
Representative	Yukio Kuriwada, Representative Director
Paid-in capital	¥60 million
Major shareholder (percentage of total shares)	Sendai City (22%), Nissenren Life Service Co., Ltd., (13%), TOHOKU MISAWA HOMES Co., Ltd. (9%)
Principal business	Operation related to maintenance, management, cleaning and security for building and so forth.
Relationship with the Company or the asset management company	None

(2) Tenant details

Total number of tenants	61	
Total leasable space	23,612 m <sup>2</sup>	
Total leased space	22,966 m <sup>2</sup>	
Trend in occupancy rates	March 31, 2011	71.9%
	March 31, 2012	84.7%
	March 31, 2013	92.9%
	March 31, 2014	98.0%
	March 31, 2015	95.8%
	Scheduled acquisition date	97.3 % *
Total rent revenue	¥ 1,326 million per year (Estimated under normal leasing operation)	
Security Deposit	¥ 712 million in total (Estimated under normal leasing operation)	
NOI (Net Operating Income)	¥ 855 million per year (Estimated under normal leasing operation)	
Depreciation	¥ 305 million per year (Estimated under normal leasing operation)	

(Note)	<p>-The office units will be leased to Mitsubishi Jisho Property Management Co., Ltd. and the retail units will be leased to CROPS, Inc. after acquisition. Both companies will sublease to tenants etc.</p> <p>-Total number of tenants, total leasable space, total leased space and occupancy rate on the scheduled acquisition date are projections as of the scheduled acquisition date. *Some of the existing tenants will terminate their contract on September 30, 2015 and on November 6, 2015. Upon the terminations, the occupancy rate will be 96.7%.</p> <p>-NOI is an estimated amount under normal operation given the fixed property taxes and city planning taxes based on the terms and conditions of lease agreements as of the scheduled acquisition date, etc. Estimated occupancy rate: Office 97%, Retail 100%</p> <p>-Total rent revenue, security deposit and depreciation represents the estimated amount under normal operation.</p> <p>-The above figures, except for total rent revenue, security deposit, NOI and depreciation, are based on the data provided by the seller.</p> <p>-The above figures are calculated for the co-ownership of the compartmentalized building units to be acquired, but the total number of tenants represents the total number of tenants for the entire compartmentalized building units.</p>
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(3) Specifications for rental space

Ceiling height	2,700 mm
Standard floor area	998 m <sup>2</sup>
Office automation floor	68 mm
Electric capacity	45 VA/ m <sup>2</sup>
Air conditioning system	Individual air conditioning by zones
Floor load	400kg/ m <sup>2</sup>
Others	Around-the-clock entry and exit

(4) Outline of the engineering report

i. Outline of repair items

Date of report		August 5, 2015
Preparer of report		Shimizu Corporation
Repairing expenses/Capital expenditure for the next 15 years (Annual average for the shares to be acquired by the company)	Repairing expenses	¥ 24 million
	Capital expenditure	¥ 93 million
	Total	¥117 million

ii. Description concerning utilization status of asbestos

(Description on the possible use of asbestos)

Sprayed materials with asbestos	None
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#### 4. Outline of seller

Corporate name	SCG16 Tokutei Mokuteki Kaisha
Address of the registered head office	1-28, 4 Chome, Toranomom, Minato-ku, Tokyo
Representative	Undisclosed due to non-approval of disclosure by the seller
Establishment date	April 18, 2007
Paid-in capital	¥1,117 million (as of July 2, 2015)
Major shareholders	Undisclosed due to non-approval of disclosure by the seller
Principal Business	(1) Operation related to transfer, management and disposition of specified assets in line with the Securitization Plan set forth in the Act on Securitization of Assets (2) Any other operations incidental or relating to the operation of securitization of the above specified assets
Net Assets and Total Assets in the preceding fiscal period	Undisclosed due to non-approval of disclosure by the seller
Relationship with the Company or the asset management company	
Capital relationship	None in particular
Personal relationship	None in particular
Business relationship	None in particular
Applicability to related parties	None in particular

#### 5. Information on property owners, etc.

This domestic real estate was not acquired from an interested party having a special relationship to the Company and/or the asset management company.

#### 6. Outline of brokerage

Not applicable

#### 7. Acquisition schedule

August 11, 2015	The acquisition of the property was determined.
August 12, 2015	Execution of agreement for the acquisition of the property (scheduled)
September 1, 2015	Closing of acquisition (scheduled)

#### 8. Others

For acquisition of this domestic real estate by the Company, a resolution on buying and selling, at the general meeting of AER building owners' association to be held in late August, is necessary.

#### 9. Performance projection

As the impact of this property acquisition on the Company's management performance for the Sep., 2015 period from April 1, 2015 to September 30, 2015 and the Mar., 2016 period from Oct.1, 2015 to Mar.31, 2016 is expected to be minor, no revision of the forecast for performance will be made.

## 10. Outline of appraisal report

Name of asset	AER
Appraisal value	¥18,900,000 thousand
Appraisal institution	Daiwa Real Estate Appraisal Co., Ltd.
Date of appraisal	August 1, 2015

Item	Amount (thousand yen)	General Outline
Capitalization Value	18,900,000	Estimated with DCF method which is referring future net cash flow and also with the validation of capitalization value by direct method.
Direct Capitalization Value	19,700,000	
(1)Operating Revenue [①－②]	1,397,865	
① Annual Rent Revenue	1,451,498	Estimated based on level and trend of comparable cases referring medium-to long competitiveness etc.
② Amount of Loss due to Vacancy	53,633	Figured out with the estimation of medium-to long sustainable vacancy rate based on a level of comparable cases and concerning competitiveness etc.
(2)Operating Expenses	473,158	
Maintenance Cost for Building	311,607 (Note)	Maintenance cost for building is figured out based on the actual costs in past years. Property management fee is figured out based on proposed contracts.
Property Management Fee		
Brokerage Fee etc.	7,611	Applied one month rent fee referring comparable properties' cases.
Utilities Expenses	-	Included in "Maintenance costs for building"
Repairing Expenses	24,778	Estimated based on annual average costs listed on the engineering reports.
Property and Other Taxes	124,923	Estimated based on the actual figures for fiscal 2015.
Casualty Insurance	4,186	Estimated based on comparable properties' cases.
Other Expenses	50	Fee for association of co-owners etc.
(3)Net Operating Income [(1)－(2)]	924,707	
(4)Profit from Managing Security Deposit	15,697	Figured out assuming investment yield is at 2%
(5)Capital Expenditure	93,038	Estimated based on annual average costs listed on the engineering reports.
(6)Net Cash Flow [(3)+(4)－(5)]	847,365	
(7)Cap Rate	4.3%	Estimated based on cap rate for A class building, which is carrying a lowest risk, taking account of comparable properties' cases and individual characteristics of the property such as rights etc.

Discounted Cash Flow Value	18,500,000	
Discount Rate	4.1%	Estimated based on discount rate for A class building, which is carrying a lowest risk, taking account of individual characteristics of the property etc.
Terminal Cap Rate	4.5%	Estimated referencing analyzed transactions yield for comparable cases and analyzing future trend of investment yield from a comprehensive perspective.
Integrated Value	18,700,000	
Ratio of Land	71.0%	
Ratio of Building	29.0%	

\* Values below a thousand yen are cut off.

Any special considerations made in the reconciliation of estimated value and determination of the final appraisal value	None in particular
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(Note) The property management companies to be appointed to the subject property did not provide us with consent to disclose the property management fee. If the amount of this fee for the subject property were to be disclosed, it may impact other transactions of the property management companies to be appointed, which then may affect us in terms of commissioning effective property management service based on our policy of property management and maintenance of our portfolio properties. This could in turn undermine the interest of our unitholders. Accordingly, maintenance costs for the building and property management fees were combined in the above data.

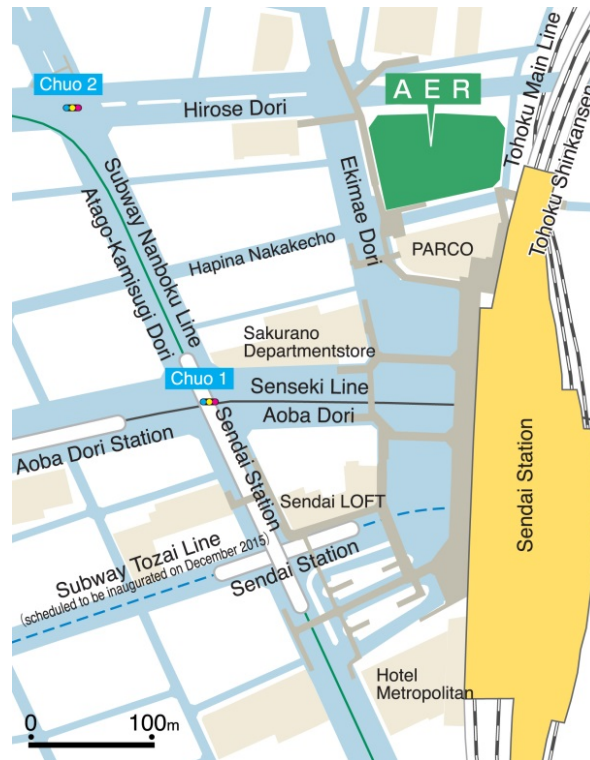
#### Reference Materials (attachments)

- Information map
- Photo : Exterior appearance of AER
- List of all the assets of the Company after the acquisition of this asset

This notice is the English translation of the announcement in Japanese dated on August 11, 2015. However, no assurance or warranties are given for the completeness or accuracy of this English translation.



(Reference) Information map



(Reference) Photo: Exterior appearance of AER



## (Reference) List of all the assets of the Company after the acquisition of this asset

Area	Name	Location	Type of asset	Acquisition date	Acquisition price (Note 1) (thousand yen)	Percentage of portfolio	Percentage by area		
Tokyo metropolitan area (23 wards)	Genki Medical Plaza	Chiyoda-ku, Tokyo	Real property	October 31, 2002	5, 000, 000	0.5%	74.2%		
	Kitanomaru Square	Chiyoda-ku, Tokyo	Real property	February 24, 2006	81, 555, 500	8.8%			
	MD Kanda Building	Chiyoda-ku, Tokyo	Real property	May 31, 2002	9, 520, 000	1.0%			
	Kandabashi Park Building	Chiyoda-ku, Tokyo	Real property	August 15, 2002	4, 810, 000	0.5%			
	Otemachi Financial City North Tower	Chiyoda-ku, Tokyo	Real property	March 31, 2014	15, 462, 900	1.7%			
	Nibancho Garden	Chiyoda-ku, Tokyo	Real property	April 1, 2005	14, 700, 000	1.6%			
	Mitsubishi UFJ Trust and Banking Building	Chiyoda-ku, Tokyo	Real property	March 28, 2007	44, 700, 000	4.8%			
	Burex Kojimachi Building	Chiyoda-ku, Tokyo	Real property	July 29, 2005	7, 000, 000	0.8%			
	Sanno Grand Building	Chiyoda-ku, Tokyo	Real property	January 31, 2005	10, 200, 000	2.3%			
				April 3, 2006	10, 700, 000				
				Total	20, 900, 000				
	Yurakucho Denki Building	Chiyoda-ku, Tokyo	Real property	August 1, 2003	7, 200, 000	0.8%			
	Kodenmacho Shin-Nihonbashi Building	Chuo-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	3, 173, 000	0.3%			
	Kyodo Building (Kayabacho 2Chome)	Chuo-ku, Tokyo	Trust beneficiary right in trust of real estate	March 1, 2011	4, 410, 000	0.5%			
	Burex Kyobashi Building	Chuo-ku, Tokyo	Real property	July 22, 2002	5, 250, 000	0.6%			
	Ginza 1 chome East Building	Chuo-ku, Tokyo	Trust beneficiary right in trust of real estate	March 2, 2015	6, 459, 000	0.7%			
	Ginza Sanwa Building	Chuo-ku, Tokyo	Real property	March 10, 2005	16, 830, 000	1.8%			
				March 15, 2005	5, 353, 500				
				May 24, 2010	2, 645, 922				
	Ryoshin Ginza East Mirror Building	Chuo-ku, Tokyo	Real property	Total	7, 999, 422	0.9%			
	Harumi Front	Chuo-ku, Tokyo	Real property	January 7, 2013	31, 300, 000	3.4%			
	Harumi Center Building	Chuo-ku, Tokyo	Real property	December 18, 2007	26, 800, 000	2.9%			
	Akasaka Park Building	Minato-ku, Tokyo	Real property	November 15, 2011	60, 800, 000	6.6%			
	Aoyama Crystal Building	Minato-ku, Tokyo	Real property	March 14, 2003	7, 680, 000	0.8%			
	Clover Shiba-koen	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	January 20, 2015	4, 500, 000	0.5%			
	Shiodome Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	December 19, 2008	21, 250, 000	9.3%			
				January 15, 2010	54, 600, 000				
				May 1, 2015	10, 100, 000				
				Total	85, 950, 000				
	Shiba 2Chome Daimon Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	September 10, 2001	4, 859, 000	0.5%			
	Cosmo Kanasugibashi Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	2, 808, 000	0.3%			
	Shinjuku Eastside Square	Shinjuku-ku, Tokyo	Real property	October 1, 2014	23, 100, 000	2.5%			
	Shinwa Building	Shinjuku-ku, Tokyo	Real property	September 1, 2004	7, 830, 000	0.8%			
	Tokyo Opera City Building	Shinjuku-ku, Tokyo	Real property	September 13, 2005	9, 350, 000	3.4%			
				March 24, 2010	22, 426, 831				
				Total	31, 776, 831				
	TXKTOWER UENO	Taito-ku, Tokyo	Real property	June 15, 2012	22, 000, 000	2.4%			
	Higashi-Gotanda 1Chome Building	Shinagawa-ku, Tokyo	Real property	November 1, 2004	5, 500, 000	0.6%			
	Osaki Front Tower	Shinagawa-ku, Tokyo	Real property	February 1, 2011	12, 300, 000	1.3%			
	Onori-Eki Higashiguchi Building	Ota-ku, Tokyo	Trust beneficiary right in trust of real estate	September 10, 2001	5, 123, 000	0.6%			
	Nippon Brunswick Building (Land with leasehold interest)	Shibuya-ku, Tokyo	Real property	March 24, 2004	6, 670, 000	0.6%			
				August 23, 2013	1, 170, 000				
				Total	5, 500, 000				
	Yoyogi 1Chome Building	Shibuya-ku, Tokyo	Real property	April 1, 2004	8, 700, 000	0.9%			
	da Vinci Harajuku	Shibuya-ku, Tokyo	Real property	November 22, 2002	4, 885, 000	0.5%			
	Jingumae Media Square Building	Shibuya-ku, Tokyo	Real property	October 9, 2003	12, 200, 000	1.3%			
	Shibuya Cross Tower	Shibuya-ku, Tokyo	Real property	November 30, 2001	34, 600, 000	3.7%			
	Ebisu Neonato	Shibuya-ku, Tokyo	Real property	November 14, 2003	3, 740, 000	1.6%			
				April 1, 2004	3, 600, 000				
				February 18, 2014	10, 512, 000				
				Total	14, 612, 000				
	Harmony Tower	Nakano-ku Tokyo	Real property	February 28, 2005	8, 500, 000	1.2%			
				December 19, 2012	520, 000				
				March 27, 2015	2, 100, 000				
				Total	11, 120, 000				
	Otsuka Higashi-Ikebukuro Building	Toshima-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	3, 541, 000	0.4%			
	Ikebukuro 2Chome Building	Toshima-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	1, 728, 000	0.2%			
	Ikebukuro YS Building	Toshima-ku, Tokyo	Real property	August 2, 2004	4, 500, 000	0.5%			
	Tokyo metropolitan area (excluding 23 wards)	Hachioji First Square	Hachioji City, Tokyo	Real property	March 31, 2005	3, 300, 000		0.6%	7.6%
					March 19, 2008	2, 379, 112			
					Total	5, 679, 112			
Saitama Urawa Building		Saitama City, Saitama Prefecture	Real property	September 25, 2001	1, 232, 000	0.3%			
				October 11, 2001	1, 342, 000				
				Total	2, 574, 000				
MM Park Building		Yokohama City, Kanagawa Prefecture	Real property	March 24, 2008	37, 400, 000	4.0%			
Queen's Tower A		Yokohama City, Kanagawa Prefecture	Trust beneficiary right in trust of real estate	January 31, 2014	17, 200, 000	1.9%			
Kawasaki Isago Building		Kawasaki City, Kanagawa Prefecture	Trust beneficiary right in trust of real estate	September 25, 2001	3, 375, 000	0.4%			
Musahi Kosugi STM Building		Kawasaki City, Kanagawa Prefecture	Real property	March 25, 2008	4, 000, 000	0.4%			
Total: Tokyo metropolitan area					758, 910, 766	81.8%	81.8%		

Area	Name	Location	Type of asset	Acquisition date	Acquisition price (Note 1) (thousand yen)	Percentage of portfolio	Percentage by area
Hokkaido	8・3 Square Kita Building	Sapporo City, Hokkaido	Real property	June 1, 2007	7, 1 0 0, 0 0 0	0. 8 %	0. 8 %
Tohoku region	Jozenji Park Building	Sendai City, Miyagi Prefecture	Real property	January 31, 2005	1, 0 0 0, 0 0 0	0. 1 %	3. 5 %
	Higashi Nibancho Square	Sendai City, Miyagi Prefecture	Real property	January 7, 2013	9, 9 5 0, 0 0 0	1. 1 %	
	Sendai Honcho Honma Building	Sendai City, Miyagi Prefecture	Trust beneficiary right in trust of real estate	September 25, 2001	2, 9 2 4, 0 0 0	0. 3 %	
				June 28, 2006	2 5 0, 0 0 0		
				total	3, 1 7 4, 0 0 0		
	AER	Sendai City, Miyagi Prefecture	Real property	September 1, 2015	1 8, 6 4 0, 0 0 0	2. 0 %	
Hokuriku region	Kanazawa Park Building	Kanazawa City, Ishikawa Prefecture	Real property	February 28, 2002	2, 8 8 0, 0 0 0	0. 5 %	0. 5 %
				March 3, 2003	1, 7 0 0, 0 0 0		
				total	4, 5 8 0, 0 0 0		
Chubu region	Nishiki Park Building	Nagoya City, Aichi Prefecture	Real property	October 2, 2006	3, 8 5 0, 0 0 0	0. 6 %	3. 5 %
				November 1, 2006	1, 3 0 0, 0 0 0		
				June 9, 2014	6 5 0, 0 0 0		
				total	5, 8 0 0, 0 0 0		
	Nagoya Hirokoji Place	Nagoya City, Aichi Prefecture	Trust beneficiary right in trust of real estate	July 31, 2013	8, 5 6 7, 0 0 0	0. 9 %	
	Hirokoji Sakae Building	Nagoya City, Aichi Prefecture	Real property	September 22, 2006	1, 6 8 0, 0 0 0	0. 2 %	
	Nagoya Hirokoji Building	Nagoya City, Aichi Prefecture	Real property	September 10, 2001	1 4, 5 3 3, 0 0 0	1. 6 %	
	Nagoya Misono Building	Nagoya City, Aichi Prefecture	Real property	August 8, 2003	1, 8 6 5, 0 0 0	0. 2 %	
Kinki region	Shijo Karasuma Center Building	Kyoto City, Kyoto Prefecture	Real property	September 3, 2013	4, 4 0 0, 0 0 0	0. 5 %	8. 0 %
	Kyoto Shijo Kawaramachi Building	Kyoto City, Kyoto Prefecture	Real property	December 20, 2001	2, 6 5 0, 0 0 0	0. 3 %	
	Umeda Square Building	Osaka City, Osaka Prefecture	Trust beneficiary right in trust of real estate	April 1, 2015	1 5, 5 2 3, 5 2 0	1. 7 %	
	Shin-Fujita Building	Osaka City, Osaka Prefecture	Trust beneficiary right in trust of real estate	September 1, 2008	2 4, 0 0 0, 0 0 0	2. 6 %	
	Sakaishujhonmachi Building	Osaka City, Osaka Prefecture	Real property	September 25, 2001	2, 2 6 4, 0 0 0	0. 4 %	
				December 26, 2003	1, 9 0 0, 0 0 0		
				total	4, 1 6 4, 0 0 0		
	Midosuji Daiwa Building	Osaka City, Osaka Prefecture	Trust beneficiary right in trust of real estate	September 25, 2001	6, 9 3 4, 0 0 0	1. 5 %	
February 28, 2002				7, 3 8 0, 0 0 0			
Amagasaki Front Building	Amagasaki City, Hyogo Prefecture	Trust beneficiary right in trust of real estate	March 25, 2015	9, 3 0 0, 0 0 0	1. 0 %		
Chugoku region	Lit City Building	Okayama City, Okayama Prefecture	Real property	February 1, 2006	4, 6 5 0, 0 0 0	0. 5 %	0. 8 %
	NHK Hiroshima Broadcasting Center Building	Hiroshima City, Hiroshima Prefecture	Real property	March 25, 2004	1, 3 2 0, 0 0 0	0. 3 %	
				March 3, 2008	1, 4 5 0, 0 0 0		
Kyushu region	Tosei Tenjin Building	Fukuoka City, Fukuoka Prefecture	Real property	September 25, 2001	1, 5 5 0, 0 0 0	0. 2 %	1. 1 %
	Tenjin Crystal Building	Fukuoka City, Fukuoka Prefecture	Real property	June 1, 2005	5, 0 0 0, 0 0 0	0. 5 %	
Hinode Tenjin Building	Fukuoka City, Fukuoka Prefecture	Trust beneficiary right in trust of real estate	September 10, 2001	3, 6 5 7, 0 0 0	0. 4 %		
Total: Other major cities					1 6 8, 8 6 7, 5 2 0	1 8. 2 %	1 8. 2 %
Total: Portfolio					9 2 7, 7 7 8, 2 8 6	1 0 0. 0 %	1 0 0. 0 %

(Note1) Acquisition prices are expressed by cutting off the numbers below a thousand.

(Note2) The transfer price of Nippon Brunswick Building (building) dated August 23, 2013 is indicated minus ¥ 1,170 million, which is the building acquisition price on the date of the acquisition as of March 24, 2004.

(Note3) The acquisition price of Jingumae Media Square Building is the price of the property on the date of acquisition (October 9, 2003), including the sales cost (¥614 million) of the part of the property that was transferred on October 30, 2009.