



December 26, 2014

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Noritada Terasawa, 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 Trust Beneficiary Right in Trust 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 December 26, 2014 to acquire the following trust beneficiary right in trust of domestic real estate property.

1. Outline of the acquisition

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| 1) Asset to be acquired: | Trust beneficiary right in trust of domestic real estate |
| 2) Name of asset: | Clover Shiba-koen |
| 3) Trustee | Mizuho Trust and Banking Co., Ltd. (*) |
| 4) Term of trust agreement | From March 30, 2005 to August 28, 2022 (*) |
| 5) Acquisition price: | ¥4,500million |
| 6) Scheduled acquisition date: | January 20, 2015 |
| 7) Seller: | Number Five Tokutei Mokuteki Kaisha |
| 8) Method of Settlement: | Lump sum payment at closing of acquisition |
| 9) Acquisition funds: | Own funds |

(*) The trustee is scheduled to be changed to Sumitomo Mitsui Trust Bank, Ltd. on the acquisition day. As for the trust agreement, the company plans to change the end of term to July 31, 2018.

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

The property to be acquired is located within two minutes' walk of Onarimon Station of the Toei Mita Line and four minutes' walk of Daimon Station of the Toei Asakusa Line and the Toei Oedo Line. In addition, Hamamatsu-cho Station of JR Line is also within walking distance. The traffic convenience gives the property strong advantage.

(2) High competitiveness as an office building

Completed in 2006, this property is a comparatively new multi-tenant building. The curtain wall of its outer skin provides a high level of visibility. Having a standard floor area of approximately 100 tsubo, the open-plan standard floor office area with commanding views on three sides includes other features such as a ceiling height of 2,650 mm, OA floor of 75 mm and individual air conditioning. The level of 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 estate in trust

Location		
Address shown in land registry	Land	10-11&12, 1 Chome, Shibakoen, Minato-ku, Tokyo
	Building	10-11-2, 1 Chome, Shibakoen, Minato-ku, Tokyo
Address		3-12, 1 Chome, Shibakoen, Minato-ku, Tokyo
Usage		Offices and shops
Area		
Land		528.58 m ²
Building		3,496.01 m ²
Structure		Reinforced concrete, steel-framed structure, flat roof Above ground: 9 floors Below ground: 1 floor
Completion date		February 2006
Architect		Taisei Corporation
Constructor		Taisei Corporation
Building confirmation and inspection body		Japan ERI Co., Ltd., Bureau Veritas Japan Co., Ltd.
Type of ownership		
Land		Ownership
Building		Ownership
Acquisition price		¥4,500 million
Appraisal value (Appraisal institution) (Appraisal date)		¥4,590 million (Japan Real Estate Institute) (as of December 1, 2014)

PML value	4.6 % (Based on an earthquake risk assessment report issued by Tokio Marine & Nichido Risk Consulting Co., Ltd.)
Collateral	None
Property management company (Note 1)	Mitsubishi Jisho Property Management Co., Ltd. (Note 1)

Note 1: The property management company to be entrusted after the acquisition shall be described.

Note 2: Outline of the property management company

Corporate name	Mitsubishi Jisho Property Management Co., Ltd.
Address of the registered head office	2-3, 2 Chome, Marunouchi, Chiyoda-ku, Tokyo
Representative	Kenichi Iwata, President
Paid-in capital	¥390 million (as of April 1, 2014)
Major shareholder	Mitsubishi Estate Co., Ltd. (as of April 1, 2014)
Principal business	Comprehensive administration and management service 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.

(2) Tenant details

Total number of tenants	8	
Total leasable space	2,550.90 m ²	
Total leased space	2,550.90 m ²	
Trend in occupancy rates	September 30, 2010	87.2%
	September 30, 2011	87.2%
	September 30, 2012	100.0%
	September 30, 2013	100.0%
	September 30, 2014	100.0%
	Scheduled acquisition date	100.0% (*)
Total rent revenue and security deposit	Undisclosed due to non-approval of disclosure by the tenant	
NOI (Net Operating Income)	¥ 192 million per year (Estimated under normal leasing operation)	

Depreciation	¥ 44 million per year (Estimated under normal leasing operation)
(Notes)	-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 have given us their notice of termination of the lease agreement on Nov. 27, 2014. Upon termination of this agreement, the occupancy rate will be 87.3%. -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: 100.0 % - Depreciation represents the estimated amount under normal operation. - The above figures (except NOI and depreciation) are based on the data provided by the seller.

(3) Specifications for rental floor space

Ceiling height	2,650 mm
Standard floor area	323.72 m ²
Office automation floor	75 mm
Electric capacity	86 VA/ m ²
Air conditioning system	Individual air conditioning by zones (max. 3 zones per floor)
Floor load	300 kg/ m ²
Others	Around-the-clock entry and exit

(4) Outline of the engineering report

i. Outline of repair items

Date of report		December 10, 2014
Preparer of report		Shimizu Corporation
Repairing expenses/Capital expenditure for the next 15 years (Annual average)	Repairing expenses	¥ 2 million
	Capital expenditure	¥ 3 million
	Total	¥ 5 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	Number Five Tokutei Mokuteki Kaisha
Address of the registered head office	1-7, 9 Chome, Akasaka, Minato-ku, Tokyo
Representative	Undisclosed due to non-approval of disclosure by the seller

Paid-in capital	Undisclosed due to non-approval of disclosure by the seller
Establishment date	March 30, 2010
Major shareholder	Undisclosed due to non-approval of disclosure by the seller
Purpose	(1) Undertaking, managing, and disposing of specified assets in accordance with an asset securitization plan under the Act on Securitization of Assets (2) Operations that occur in conjunction with and in relation to the securitization of such specified assets
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 trust beneficiary right in trust of 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 the brokerage

Broker	Sumitomo Mitsui Trust Bank, Limited
Address of the registered head office	1-4, 1 Chome, Marunouchi, Chiyoda-Ku, Tokyo
Representative	Hitoshi Tsunekage, President
Paid-in capital	¥342.0 billion (as of March 31, 2014)
Establishment date	July 28, 1925
Principal business	Banking business (sales of investment trusts, insurance policies, etc.; loans for retail customers; testamentary trust, estate settlement, corporate finance, etc.; sales of financial instruments; overseas operations, etc.), asset management business (asset operation and management, transfer agent services), real estate business
Relationship with the Company or the asset management company	Sumitomo Mitsui Trust Bank, Limited is the Company's custodian and administration outsourcee (under 2-6 of Article 117 of the Investment Trust Law, excluding administration related to investment corporation bonds). There are no other particular items to be mentioned.
Brokerage fee	Undisclosed due to non-approval of disclosure by the broker

7. Acquisition schedule

December 26, 2014	The acquisition of the property was determined. Execution of agreement for the acquisition of the trust beneficiary right in trust of real estate
January 20, 2015	Closing of acquisition (scheduled)

8. Performance projection

As the impact of this property acquisition on the Company's management performance for the 27th period from October 1, 2014 to March 31, 2015 and the 28th period from April 1, 2015 to September 30, 2015 is expected to be minor, no revision of the forecast for performance will be made.

9. Outline of appraisal report

Name of asset	Clover Shiba-koen
Appraisal value	¥4,590 million
Appraisal institution	Japan Real Estate Institute
Date of appraisal	December 1, 2014

Item	Amount (thousand yen)	General Outline
Capitalization Value	4,590,000	Estimated by combining the capitalization values under the direct capitalization method and DCF method, as it was determined that both methods offer similar normative validity.
Direct Capitalization Value	4,670,000	
(1) Operating Revenue [①－②]	245,177	
① Annual Rent Revenue	255,599	Estimated by assessing rental income that could be earned on a stable basis over the mid- to long term
② Amount of Loss due to Vacancy	10,422	Estimated by assessing the level of occupancy rates that are expected on a stable basis over the mid- to long term
(2) Operating Expenses	49,282	
Maintenance Cost for Building	17,621 (Note)	Referenced actual costs in past years and the current year for the estimation of building maintenance costs, and referenced proposed contract terms for the estimation of the property management fee. Comparable properties and individual characteristics of respective properties were also analyzed for the estimation
Property Management Fee		
Brokerage Fee etc.	1,828	Estimated the average annual brokerage fee based on the assumed turnover period
Utilities Expenses	14,700	Estimated based on the actual costs in past years and analyzing factors such as occupancy rates
Repairing Expenses	2,005	Estimated by analyzing the actual costs in past years and data listed in the engineering reports

	Property and Other Taxes	12,863	Estimated based on the standard tax assessments for fiscal year 2014 and actual tax rates
	Casualty Insurance	265	Estimated by analyzing recent insurance premiums and those for comparable properties
	Other Expenses	0	
	(3)Net Operating Income [(1) – (2)]	195,895	
	(4)Profit from Managing Security Deposit	3,420	Estimated by assuming an interest rate of 2%
	(5)Capital Expenditure	3,122	Estimated by analyzing the average annual expenditure stated in the engineering reports
	(6)Net Cash Flow [(3)+(4)+(5)]	196,193	
	(7)Cap Rate	4.2%	Determined by applying the relevant spread for individual characteristics to the standard cap rate, which is assigned to each district by the Appraisal Institution, while also analyzing the transaction yields of comparable properties
	Discounted Cash Flow Value	4,500,000	
	Discount Rate	3.9%	Determined by referencing the investment yields of comparable properties and analyzing the individual characteristics of properties from a comprehensive perspective
	Terminal Cap Rate	4.3%	Determined by referencing the investment yields of comparable properties and analyzing future trends with regard to investment yields from a comprehensive perspective
	Integrated Value	3,330,000	
	Ratio of Land	75.7%	
	Ration of Building	24.3%	

* 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 company 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 company 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.

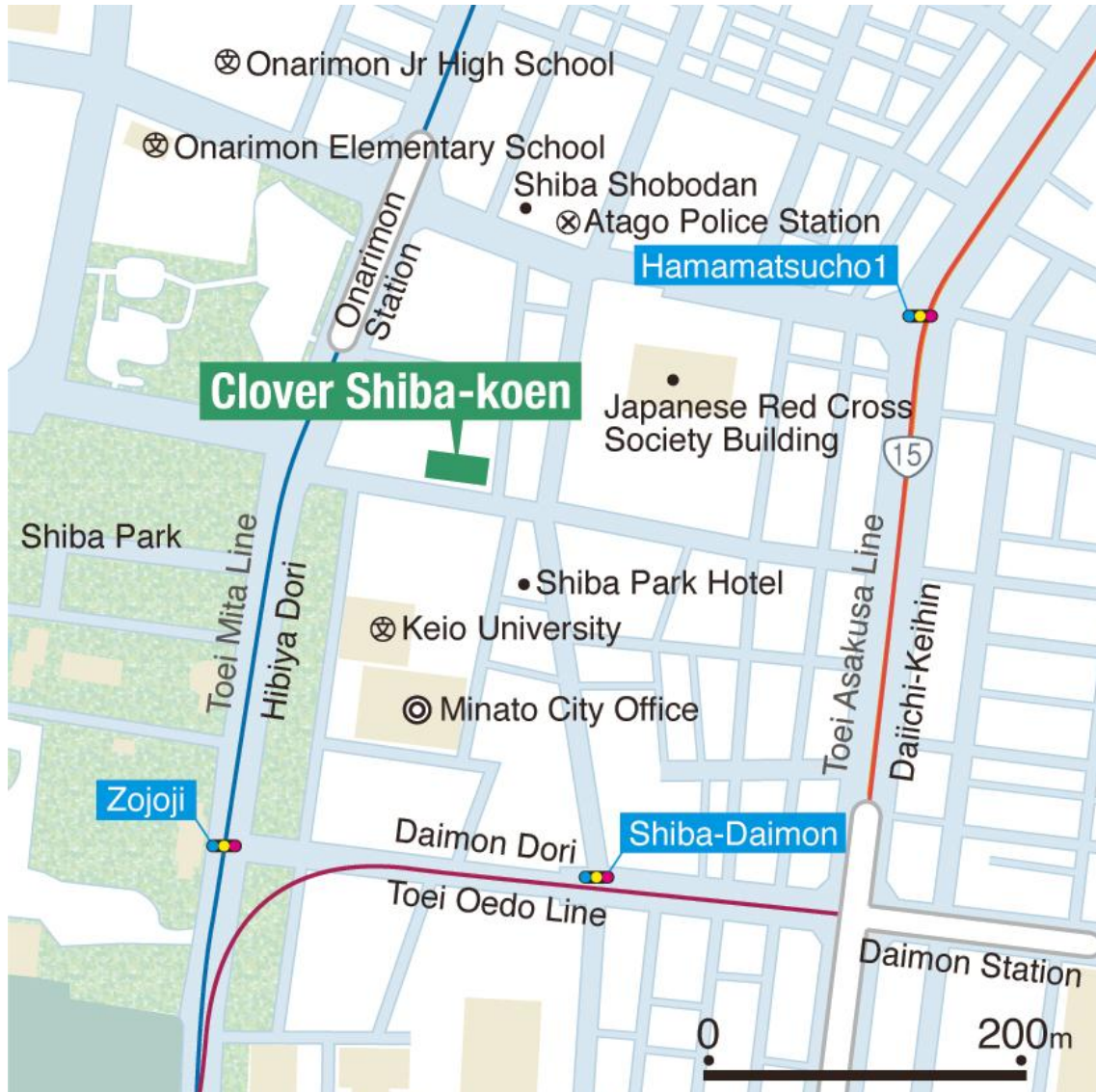
Reference materials (attachments)

- Information map
- Photo: Outside view of Clover Shiba-koen
- 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 December 26, 2014.

However, no assurance or warranties are given for the completeness or accuracy of this English translation.

(Reference) Information map



(Reference) Photo: Outside view of Clover Shiba-koen



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, 0 0 0, 0 0 0	0. 6 %	7 7. 4 %	
	Kitanomaru Square	Chiyoda-ku, Tokyo	Real property	February 24, 2006	8 1, 5 5 5, 5 0 0	9. 4 %		
	MD Kanda Building	Chiyoda-ku, Tokyo	Real property	May 31, 2002	9, 5 2 0, 0 0 0	1. 1 %		
	Kandabashi Park Building	Chiyoda-ku, Tokyo	Real property	August 15, 2002	4, 8 1 0, 0 0 0	0. 6 %		
	Otemachi Financial City North Tower	Chiyoda-ku, Tokyo	Real property	March 31, 2014	1 5, 4 6 2, 9 0 0	1. 8 %		
	Nibancho Garden	Chiyoda-ku, Tokyo	Real property	April 1, 2005	1 4, 7 0 0, 0 0 0	1. 7 %		
	Mitsubishi UFJ Trust and Banking Building	Chiyoda-ku, Tokyo	Real property	March 28, 2007	4 4, 7 0 0, 0 0 0	5. 2 %		
	Burex Kojimachi Building	Chiyoda-ku, Tokyo	Real property	July 29, 2005	7, 0 0 0, 0 0 0	0. 8 %		
	Sanno Grand Building	Chiyoda-ku, Tokyo	Real property	January 31, 2005	1 0, 2 0 0, 0 0 0	2. 4 %		
				April 3, 2006	1 0, 7 0 0, 0 0 0			
				Total	2 0, 9 0 0, 0 0 0			
	Yurakucho Denki Building	Chiyoda-ku, Tokyo	Real property	August 1, 2003	7, 2 0 0, 0 0 0	0. 8 %		
	Kodenmacho Shin-Nihonbashi Building	Chuo-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	3, 1 7 3, 0 0 0	0. 4 %		
	Kyodo Building (Kayabacho 2Chome)	Chuo-ku, Tokyo	Trust beneficiary right in trust of real estate	March 1, 2011	4, 4 1 0, 0 0 0	0. 5 %		
	Burex Kyobashi Building	Chuo-ku, Tokyo	Real property	July 22, 2002	5, 2 5 0, 0 0 0	0. 6 %		
	Ginza Sanwa Building	Chuo-ku, Tokyo	Real property	March 10, 2005	1 6, 8 3 0, 0 0 0	1. 9 %		
	Ryoshin Ginza East Mirror Building	Chuo-ku, Tokyo	Real property	March 15, 2005	5, 3 5 3, 5 0 0	0. 9 %		
				May 24, 2010	2, 6 4 5, 9 2 2			
				Total	7, 9 9 9, 4 2 2			
	Harumi Front	Chuo-ku, Tokyo	Real property	January 7, 2013	3 1, 3 0 0, 0 0 0	3. 6 %		
	Harumi Center Building	Chuo-ku, Tokyo	Real property	December 18, 2007	2 6, 8 0 0, 0 0 0	3. 1 %		
	Akasaka Park Building	Minato-ku, Tokyo	Real property	November 15, 2011	6 0, 8 0 0, 0 0 0	7. 0 %		
	Aoyama Crystal Building	Minato-ku, Tokyo	Real property	March 14, 2003	7, 6 8 0, 0 0 0	0. 9 %		
	Clover Shiba-koen	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	January 20, 2015	4, 5 0 0, 0 0 0	0. 5 %		
	Shiodome Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	December 19, 2008	2 1, 2 5 0, 0 0 0	8. 8 %		
				January 15, 2010	5 4, 6 0 0, 0 0 0			
				Total	7 5, 8 5 0, 0 0 0			
	Shiba 2Chome Daimon Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	September 10, 2001	4, 8 5 9, 0 0 0	0. 6 %		
	Cosmo Kanasugibashi Building	Minato-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	2, 8 0 8, 0 0 0	0. 3 %		
	Shinjuku Eastside Square	Shinjuku-ku, Tokyo	Real property	October 1, 2014	2 3, 1 0 0, 0 0 0	2. 7 %		
	Shinwa Building	Shinjuku-ku, Tokyo	Real property	September 1, 2004	7, 8 3 0, 0 0 0	0. 9 %		
	Tokyo Opera City Building	Shinjuku-ku, Tokyo	Real property	September 13, 2005	9, 3 5 0, 0 0 0	3. 7 %		
				March 24, 2010	2 2, 4 2 6, 8 3 1			
				Total	3 1, 7 7 6, 8 3 1			
	TIXTOWER UENO	Taito-ku, Tokyo	Real property	June 15, 2012	2 2, 0 0 0, 0 0 0	2. 5 %		
	Higashi-Gotanda 1Chome Building	Shinagawa-ku, Tokyo	Real property	November 1, 2004	5, 5 0 0, 0 0 0	0. 6 %		
	Osaki Front Tower	Shinagawa-ku, Tokyo	Real property	February 1, 2011	1 2, 3 0 0, 0 0 0	1. 4 %		
	Omori-Eki Higashiguchi Building	Ota-ku, Tokyo	Trust beneficiary right in trust of real estate	September 10, 2001	5, 1 2 3, 0 0 0	0. 6 %		
	Nippon Brunswick Building (Land with leasehold interest)	Shibuya-ku, Tokyo	Real property	March 24, 2004	6, 6 7 0, 0 0 0	0. 6 %		
				August 23, 2013	1, 1 7 0, 0 0 0			
				Total	5, 5 0 0, 0 0 0			
	Yoyogi 1Chome Building	Shibuya-ku, Tokyo	Real property	April 1, 2004	8, 7 0 0, 0 0 0	1. 0 %		
	da Vinci Harajuku	Shibuya-ku, Tokyo	Real property	November 22, 2002	4, 8 8 5, 0 0 0	0. 6 %		
	Jingumae Media Square Building	Shibuya-ku, Tokyo	Real property	October 9, 2003	1 2, 2 0 0, 0 0 0	1. 4 %		
	Shibuya Cross Tower	Shibuya-ku, Tokyo	Real property	November 30, 2001	3 4, 6 0 0, 0 0 0	4. 0 %		
	Ebisu Neonato	Shibuya-ku, Tokyo	Real property	November 14, 2003	3, 7 4 0, 0 0 0	1. 7 %		
				April 1, 2004	3 6 0, 0 0 0			
				February 18, 2014	1 0, 5 1 2, 0 0 0			
	Harmony Tower	Nakano-ku Tokyo	Real property	Total	1 4, 6 1 2, 0 0 0	1. 0 %		
				February 28, 2005	8, 5 0 0, 0 0 0			
				December 19, 2012	5 2 0, 0 0 0			
	Otsuka Higashi-Ikebukuro Building	Toshima-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	3, 5 4 1, 0 0 0	0. 4 %		
	Ikebukuro 2Chome Building	Toshima-ku, Tokyo	Trust beneficiary right in trust of real estate	September 25, 2001	1, 7 2 8, 0 0 0	0. 2 %		
	Ikebukuro YS Building	Toshima-ku, Tokyo	Real property	August 2, 2004	4, 5 0 0, 0 0 0	0. 5 %		
Tokyo metropolitan area (excluding 23 wards)	Hachioji First Square	Hachioji City, Tokyo	Real property	March 31, 2005	3, 3 0 0, 0 0 0	0. 7 %		
				March 19, 2008	2, 3 7 9, 1 1 2			
				Total	5, 6 7 9, 1 1 2			
	Saitama Urawa Building	Saitama City, Saitama Prefecture	Real property	September 25, 2001	1, 2 3 2, 0 0 0	0. 3 %		
				October 11, 2001	1, 3 4 2, 0 0 0			
				Total	2, 5 7 4, 0 0 0			
	MM Park Building	Yokohama City, Kanagawa Prefecture	Real property	March 24, 2008	3 7, 4 0 0, 0 0 0	4. 3 %	8. 1 %	
	Queen's Tower A	Yokohama City, Kanagawa Prefecture	Trust beneficiary right in trust of real estate	January 31, 2014	1 7, 2 0 0, 0 0 0	2. 0 %		
Kawasaki Isago Building	Kawasaki City, Kanagawa Prefecture	Trust beneficiary right in trust of real estate	September 25, 2001	3, 3 7 5, 0 0 0	0. 4 %			
Musahi Kosugi STM Building	Kawasaki City, Kanagawa Prefecture	Real property	March 25, 2008	4, 0 0 0, 0 0 0	0. 5 %			
Total: Tokyo metropolitan area					7 4 0, 2 5 1, 7 6 6	8 5. 5 %	8 5. 5 %	

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 %	1. 6 %
	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 June 28, 2006 total	2, 9 2 4, 0 0 0 2 5 0, 0 0 0 3, 1 7 4, 0 0 0	0. 4 %	
Hokuriku region	Kanazawa Park Building	Kanazawa City, Ishikawa Prefecture	Real property	February 28, 2002 March 3, 2003 total	2, 8 8 0, 0 0 0 1, 7 0 0, 0 0 0 4, 5 8 0, 0 0 0	0. 5 %	0. 5 %
Chubu region	Nishiki Park Building	Nagoya City, Aichi Prefecture	Real property	October 2, 2006 November 1, 2006 June 9, 2014 total	3, 8 5 0, 0 0 0 1, 3 0 0, 0 0 0 6 5 0, 0 0 0 5, 8 0 0, 0 0 0	0. 7 %	3. 7 %
	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	1. 0 %	
	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. 7 %	
	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 %	5. 7 %
	Kyoto Shijo Kawaramachi Building	Kyoto City, Kyoto Prefecture	Real property	December 20, 2001	2, 6 5 0, 0 0 0	0. 3 %	
	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. 8 %	
	Sakaisujihonmachi Building	Osaka City, Osaka Prefecture	Real property	September 25, 2001 December 26, 2003 total	2, 2 6 4, 0 0 0 1, 9 0 0, 0 0 0 4, 1 6 4, 0 0 0	0. 5 %	
	Midosuji Daiwa Building	Osaka City, Osaka Prefecture	Trust beneficiary right in trust of real estate	September 25, 2001 February 28, 2002 total	6, 9 3 4, 0 0 0 7, 3 8 0, 0 0 0 1 4, 3 1 4, 0 0 0	1. 7 %	
Chugoku region	Lit City Building	Okayama City, Okayama Prefecture	Real property	February 1, 2006	4, 6 5 0, 0 0 0	0. 5 %	0. 9 %
	NHK Hiroshima Broadcasting Center Building	Hiroshima City, Hiroshima Prefecture	Real property	March 25, 2004 March 3, 2008 total	1, 3 2 0, 0 0 0 1, 4 5 0, 0 0 0 2, 7 7 0, 0 0 0	0. 3 %	
Kyushu region	Tosei Tenjin Building	Fukuoka City, Fukuoka Prefecture	Real property	September 25, 2001	1, 5 5 0, 0 0 0	0. 2 %	1. 2 %
	Tenjin Crystal Building	Fukuoka City, Fukuoka Prefecture	Real property	June 1, 2005	5, 0 0 0, 0 0 0	0. 6 %	
	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 2 5, 4 0 4, 0 0 0	1 4. 5 %	1 4. 5 %
Total: Portfolio					8 6 5, 6 5 5, 7 6 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.