KENEDIX
Office Investment Corporation

Translation of Japanese Original

January 29, 2020

To All Concerned Parties

REIT Issuer:
Kenedix Office Investment Corporation
Jiro Takeda, Executive Director
(Securities Code: 8972)

Asset Management Company:
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# Notice Concerning Acquisition of Property (Tosabori Prime)

Kenedix Office Investment Corporation ("the Investment Corporation") has announced today, that Kenedix Real Estate Fund Management, Inc. ("the Asset Management Company"), the asset management company for the Investment Corporation, decided to acquire the following property ("the Acquisition").

## 1. Outline of the Acquisition

| | | |
|---|---|---|
| (1) | Property Name | : Tosabori Prime ("the Property") |
| (2) | Type of Property to be Acquired | : Trust beneficiary interest in real estate |
| (3) | Anticipated Acquisition Price | : 5,000 million yen<br>(Acquisition costs, adjustment of property tax and city-planning tax, consumption tax, etc. are excluded.) |
| (4) | Seller | : Tosca TMK (non-related party) |
| (5) | Date of Contract | : January 29, 2020 |
| (6) | Scheduled Date of Acquisition | : January 31, 2020 |
| (7) | Acquisition Funds | : Borrowings (Note) |
| (8) | Settlement Method | : Payment in full on settlement |

Note: Please refer to the press release, "Notice Concerning Debt Financing (Series 170 and 171) and Execution of Interest Rate Swap Agreements" dated today for details on the borrowings.

## 2. Reason for the Acquisition

The decision on the Acquisition was made by comprehensively considering portfolio construction policy, real estate market trends, the characteristics of the Property and other factors to improve and expand the portfolio through expansion of portfolio size.

In the decision to acquire the Property, which is a mid-sized office building that the Investment Corporation has focused on as main investment target, the following characteristics of the Property were evaluated.

(1) Location

The Property is an office building with excellent visibility and faces Tosabori-dori street where office buildings stand in a line and located approximately 5 minutes on foot from Higobashi Station on the Osaka Metro Yotsubashi Line, and approximately 9 minutes on foot from Nakanoshima Station on the Keihan Nakanoshima Line.

The Higobashi area, where the Property is located, is adjacent to the Yodoyabashi area, one of the office districts representing Osaka City, and has excellent access to Umeda which has experienced remarkable changes in recent years and Nakanoshima, where industry, government, and academia in Osaka have collaborated to establish regenerative medicine as an international hub.

In the future, the Naniwasuji Line linking Umeda and Kansai International Airport is planned to open in the neighborhood of the Property, and further enhancement of traffic convenience and vitalization are expected.

(2) Building

The Property has a leasable floor area of about 619 m2 (about 187 tsubo) on the standard floors with ceiling height of 2.5 m. It is equipped with OA floors (50 mm), individual air-conditioning systems (tenant areas), 3 elevators, multistory parking garages with 40 parking spaces and 2 flat parking spaces.

The shape of the rental rooms are almost rectangular and can accommodate various office layouts, allowing for flexible leasing that meets various tenant needs. In addition, the common areas such as the entrance, common corridors and elevator halls were renovated in large-scale in 2018, and reasonable competitiveness is secured.

Through the Acquisition, the portfolio of the Investment Corporation will expand to 98 properties (total: 429.5 billion yen). The investment ratio of office buildings in the portfolio will be 99.3%, and the investment ratio of the Tokyo Metropolitan Area (Note) in the portfolio will be 80.8% (The figures are based on acquisition price.).

Note: Tokyo Metropolitan Area means major cities in Tokyo Metropolitan, Kanagawa, Saitama, and Chiba Prefectures.

**3. Details of the Property to be Acquired**

| | | |
|---|---|---|
| Property Name | | Tosabori Prime |
| Type of Specified Asset | | Trust beneficiary interest in real estate |
| Trustee | | SMBC Trust Bank Ltd. |
| Trust Term | | March 27, 2018 to March 31, 2028 |
| Current Owner (Current Beneficiary) | | Tosca TMK |
| Location (Address) | | 1-5-11 Tosabori, Nishi-ku, Osaka, Osaka |
| Usage | | Office, Parking |
| Type of Structure | | Flat-roofed, Steel-framed reinforced concrete structure; 10 above-ground floors with 1 underground floor |
| Site Area | Land | 993.68 $m^2$ |
| | Building (Total Floor Area) | 8,307.73 $m^2$ |
| Type of Ownership | Land | Proprietary ownership |
| | Building | Proprietary ownership |
| Completion Date | | October 27, 1987 |
| Architect | | SHIMIZU CORPORATION |
| Construction Company | | SHIMIZU CORPORATION, etc. |
| Construction Confirmation Authority | | Osaka prefecture Government |
| Probable Maximum Loss | | 11.57% (Sompo Risk Management Inc.) |
| Anticipated Acquisition Price | | 5,000 million yen |
| Appraisal | Appraisal Value | 5,100 million yen |
| | Base Date for Appraisal | January 1, 2020 |
| | Appraiser | Japan Real Estate Institute |
| | Details | Please refer to “10. Summary of Appraisal Report” below. |

| | |
|---|---|
| Existence of Secured Interests after Acquisition | None |
| Master Lease Company after Acquisition | The Investment Corporation |
| Property Management Company after Acquisition | Kenedix Property Management, Inc. |
| Details of Tenant (Office) | As of December 31, 2019 |
| Number of End Tenants | 9 |
| Total Leasable Area | 5,635.39 $m^2$ |
| Total Leased Area | 5,635.39 $m^2$ |
| Occupancy Rate | 100.0% |
| Monthly Rent and Common Area Charge (Excluding Consumption Tax, etc.) | 19 million yen (Note) |
| Security and Guarantee Deposit | 216 million yen (Note) |
| Forecast income and expenditure (annual amount) | Please refer to “Reference Material 1” for details. |
| Forecast Net Operating Income | 211 million yen |
| Forecast Net Operating Income after Depreciation | 176 million yen |
| Special Considerations | The boundary with the neighboring land on the north side of the Property has not been concluded in a written confirmation with owners of the said land. However, no conflicts, etc. have arisen to date with the said owners. |
| Other | Note: Figures include the total amount of monthly rent, common area charge, and security and guarantee deposit for the end-tenants for which the lease period has started as of December 31, 2019. |

**4. Seller's Profile**

| | | |
|---|---|---|
| Company Name | | Tosca TMK |
| Location | | 1-6-11 Ginza, Chuo-ku, Tokyo |
| Name and Title of Representative | | Takeshi Nakamura, Director |
| Description of Business | | 1. Business related to acquisition, management and disposition of specified assets pursuant to asset securitization plans based on the Act on Securitization of Assets<br>2. Other businesses pertaining to the securitization of the above specified assets |
| Amount of Specified Capital | | 100 thousand yen (as of December 31, 2019) |
| Date of Incorporation | | March 1, 2018 |
| Net Assets | | Not disclosed due to the seller's request |
| Total Assets | | Not disclosed due to the seller's request |
| Relationship with the Investment Corporation / the Asset Management Company | | |
| | Capital Relationship | There is no special capital relationship between the Investment Corporation or the Asset Management Company. |
| | Personnel Relationship | There is no special personnel relationship between the Investment Corporation or the Asset Management Company. |
| | Business Relationship | There is no special business relationship between the Investment Corporation or the Asset Management Company. |
| | Applicability of Related Party Relationships | The seller is not a related party, etc. as defined in the Act on Investment Trusts and Investment Corporations ("the Investment Trust Act") and not a related party as defined in the Office REIT Department Related-party Transaction Rules of the Asset Management Company. |

**5. Acquirer's (Previous Owners of Current Owner) Profile**

It is omitted because the seller (the current owner) of the Property is not a special related party of the Investment Corporation or the Asset Management Company.

**6. Details of Brokerage**

Not applicable for the Acquisition

**7. Related Party Transaction**

Concerning the following transactions with related parties in relation to the Acquisition, the Asset Management Company fully complies with standards provided for in laws and regulations and other rules, based on the Office REIT Department Related-party Transaction Rules. The Asset Management Company's Office REIT Department Asset Management Committee passed a resolution on the related-party transactions upon deliberation and resolution at its Compliance Committee.

[Appointment of Property Management Company]
The Investment Corporation will, regarding the Property, enter into a property management agreement with Kenedix Property Management, Inc. on the scheduled acquisition date.
The property management fee will be the same as those for other properties in the portfolio.

**Outline of Kenedix Property Management, Inc.**

| | |
|---|---|
| Name of Company | Kenedix Property Management, Inc. |
| Location | 5-1-9 Shinbashi, Minato-ku, Tokyo |
| Title and Name of Representative | Akimitsu Uezu, President & CEO |
| Description of Business | Consulting business related to real estate administration, leasing, brokerage and management, etc. |
| Amount of Capital | 100 million yen (as of the end of December 2019) |
| Date of Incorporation | January 31, 2014 |
| Relationship with the Investment Corporation or the Asset Management Company | The property management company is the subsidiary company of Kenedix, Inc., the parent company, etc. of the Asset Management Company under the Financial Instruments and Exchange Act and is a related party, etc. as defined in the Investment Trust Act and a related party as defined in the Office REIT Department Related-party Transaction Rules of the Asset Management Company. |

**8. Scheduled Date of the Acquisition**

| | |
|---|---|
| Determination Date of the Acquisition and Date of Contract | January 29, 2020 |
| Payment Date and Delivery Date | January 31, 2020 (Planned) |

**9. Outlook**

The impact of the Acquisition on the financial results for the fiscal period ending April 30, 2020 (November 1, 2019 to April 30, 2020) and the fiscal period ending October 31, 2020 (May 1, 2020 to October 31, 2020) is minimal. Therefore, the forecast of financial results for the fiscal period remain unchanged..

## 10. Summary of Appraisal Report

| Property Name | Tosabori Prime |
|---|---|

| Appraisal Value | 5,100,000,000 yen |
|---|---|
| Appraiser | Japan Real Estate Institute |
| Appraisal Date | January 1, 2020 |

Unit: Yen

| Item | Content | Basis |
|---|---|---|
| Income Capitalization Approach Value | 5,100,000,000 | Estimate an amount by treating equally the Value Calculated Using the Direct Capitalization Method and the Value Calculated Using the Discounted Cash Flow Method |
| Value Calculated Using the Direct Capitalization Method | 5,170,000,000 | Assess an amount by using the cap rate based on medium to long-term stable net cash flow |
| (1) Gross Operating Revenue | 311,977,000 | |
| Maximum Gross Operating Revenue | 322,499,000 | Assess an amount based on the premise of the rent revenue, common area charge revenue, parking revenue, other revenue, etc. that are believed to remain stable over the medium and long term |
| Shortfall Attributed to Vacancies | 10,522,000 | Assess an amount based on the premise of an occupancy rate that remains stable over the medium and long term |
| (2) Operating Expenses | 88,917,000 | |
| Maintenance Expenses | 17,890,000 | Assess an amount in consideration of the actual amounts in the prior years, maintenance expenses of similar properties and unique characteristics of the property |
| Utility Expenses | 28,590,000 | Assess an amount in consideration of the actual amounts in the prior years, utility expenses of similar properties, occupancy rate of leased area, etc. |
| Repair Expenses | 5,639,000 | Assess an amount by considering the actual amounts in the prior years, future administrative operation plan, expenses at similar properties, annual average repair, maintenance and renewal expenses in the engineering report, etc. |
| Property Management Fees | 6,240,000 | Assess an amount by considering compensation rates, etc. based on terms of contract and at similar properties |
| Tenant Recruit Expenses, etc. | 2,675,000 | Recognize an annual average amount assessed based on the estimated tenant turnover period |
| Taxes and Dues | 27,444,000 | Recognize an amount based on the fiscal 2019 tax statement, etc., taking into account the contents of burden adjustment measures, etc. |
| Damage Insurance Fees | 414,000 | Assess an amount by considering an estimated insurance premium, insurance premiums at similar properties, etc. |
| Other Expenses | 25,000 | Recognize bank transfer fees as Other Expenses |
| (3) Net Operating Income (NOI= (1)-(2)) | 223,060,000 | |
| (4) Gain on Guarantee Deposit Investment | 2,778,000 | Assess income from investments by using an investment return of 1.0% |
| (5) Capital Expenditure | 13,710,000 | Assess an amount by taking into account the level of capital expenditures at similar properties, the age of the property, the average annual repair, maintenance and renewal expenses in the engineering report, etc. assuming that an equal amount is added to a reserve in each fiscal period |
| (6) Net Cash Flow (NCF=(3)+(4)-(5)) | 212,128,000 | |
| (7) Capitalization Rate | 4.1% | Assess an amount by comprehensively taking into account comparison with transaction cases, etc. at similar properties, the property's location, the characteristics of the building, the rights, the terms of contract, etc. |
| Value Calculated Using the Discounted Cash Flow Method | 5,020,000,000 | |
| Discount Rate | 3.8% | Assess an amount by comprehensively taking into account the property's unique characteristics, etc. by reference to transaction yields at similar properties |
| Terminal Capitalization Rate | 4.2% | Assess an amount by taking into account future uncertainty, liquidity, etc. based on capitalization rate |

| | | | |
|---|---|---|---|
| Value Calculated Using the Cost Method | | 4,140,000,000 | |
| | Land | 81.1% | |
| | Building | 18.9% | |

| | |
|---|---|
| The Appraiser's Points to Consider upon Appraisal Other Than the Above | Nothing in particular |

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*Reference

| | |
|---|---|
| Appraisal NOI Yield (Note) | 4.5% |

Note: Appraisal NOI yield is calculated by dividing net operating income (NOI) based on the Direct Capitalization Method described in the above appraisal report by the anticipated acquisition price (5,000 million yen), rounded to the first decimal place.

## Attached Materials

Reference Material 1 Summary of Projected Cash Flow
Reference Material 2 Summary of Building Condition Investigation Report
Reference Material 3 Property Photographs, Property Location
Reference Material 4 Property Portfolio after the Acquisition

The Investment Corporation's website: https://www.kdo-reit.com/en/

This notice is the English translation of the Japanese announcement on our website released on January 29, 2020. However, no assurance or warranties are given for the completeness or accuracy of this English translation.

**Reference Material 1**

**Summary of Projected Cash Flow**

| | Unit：Millions of Yen |
|---|---|
| A. Projected Operating Revenue | 297 |
| B. Projected Operating Expense (Excluding Depreciation Expense) | 85 |
| C. Projected NOI (A-B) | 211 |
| D. Projected Depreciation Expense | 35 |
| E. Projected NOI after Depreciation (C-D) | 176 |
| F. Projected Occupancy Rate | 96% |

Assumptions of Projected Cash Flow:

1. The above each figure is an estimate for one year and is exclusive of extraordinary factors from the year of acquisition.
2. Revenue includes ancillary revenue except monthly rent and common area charge.
3. Expense includes property management fees, taxes and dues, repairs and maintenance expenses, and insurance premiums, etc.
4. Occupancy rate remains on the assumption of the above “F. Projected Occupancy Rate”.

**Reference Material 2**

## Summary of Building Condition Investigation Report

| | Unit: Yen |
|---|---|
| Investigation Company | Tokio Marine & Nichido Risk Consulting Co., Ltd. |
| Date of Investigation | December 2019 |
| Repairs, Maintenance and Renovation Expenses Required over the Next Year | 0 |
| Repairs, Maintenance and Renovation Expenses Expected to be Required within 2-12 Years | 225,568,000 |
| Replacement Value | 2,776,000,000 |

* The abovementioned investigation company undertook building condition evaluations such as
  - ・A diagnosis of building deteriorations
  - ・Formulation of a short- and long-term repair and maintenance plans
  - ・Assessment of legal compliance with the Building Standards Act, etc.
  - ・Analyses of the existence of hazardous substances
  - ・Analyses of the soil environment

  and submitted a building condition investigation report to the Investment Corporation.

**Reference Material 3**

## Property Photographs and Property Location

【Property Photographs】

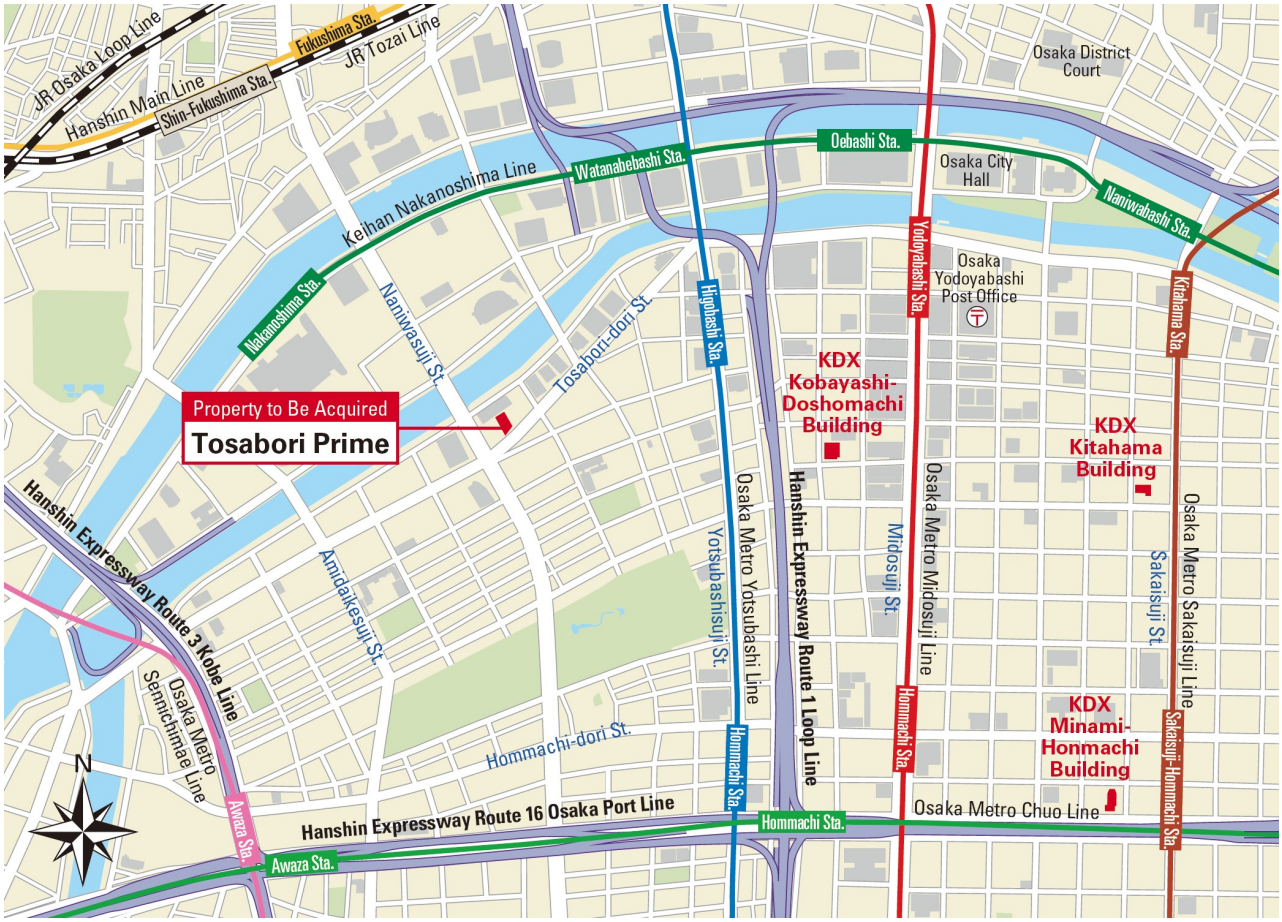








【Property Location】



**Reference Material 4**

## Property Portfolio after the Acquisition

As of January 31, 2020

| Type of Use | Area | Property Name | Location | (Anticipated) Acquisition Price (million yen) (Note 1) | Ratio (Note 1) | (Scheduled) Date of Acquisition (Note 2) |
|---|---|---|---|---|---|---|
| **Office Buildings (Mid-size)** | 5 Central Wards of Tokyo | KDX Hamamatsucho Place | Minato-ku, Tokyo | 20,700 | 4.8% | July 2, 2018 |
| | | KDX Toranomon 1chome Building | Minato-ku, Tokyo | 15,550 | 3.6% | March 30, 2016 |
| | | KDX Harumi Building | Chuo-ku, Tokyo | 10,250 | 2.3% | June 30, 2008 |
| | | KDX Nishi-Shinbashi Building | Minato-ku, Tokyo | 8,400 | 1.9% | February 1, 2017 |
| | | Hiei Kudan-Kita Building | Chiyoda-ku, Tokyo | 7,600 | 1.7% | February 1, 2008 |
| | | KDX Shinjuku Building | Shinjuku-ku, Tokyo | 6,800 | 1.5% | February 18, 2010 |
| | | KDX Ochanomizu Building | Chiyoda-ku, Tokyo | 6,400 | 1.4% | April 2, 2007 |
| | | KDX Shiba-Daimon Building | Minato-ku, Tokyo | 6,090 | 1.4% | March 1, 2007 |
| | | KDX Kojimachi Building | Chiyoda-ku, Tokyo | 5,950 | 1.3% | November 1, 2005 |
| | | KDX Nihonbashi 313 Building | Chuo-ku, Tokyo | 5,940 | 1.3% | August 1, 2005 |
| | | KDX Takanawadai Building | Minato-ku, Tokyo | 5,250 | 1.2% | November 19, 2013 |
| | | KDX Iidabashi Building | Shinjuku-ku, Tokyo | 4,670 | 1.0% | July 22, 2011 |
| | | KDX Ebisu Building | Shibuya-ku, Tokyo | 4,640 | 1.0% | May 1, 2006 |
| | | Higashi-Kayabacho Yuraku Building | Chuo-ku, Tokyo | 4,450 | 1.0% | August 1, 2005 |
| | | KDX Iidabashi Square | Shinjuku-ku, Tokyo | 4,350 | 1.0% | January 10, 2014 |
| | | KDX Ginza 1chome Building | Chuo-ku, Tokyo | 4,300 | 1.0% | November 12, 2010 |
| | | KDX Nihonbashi Honcho Building | Chuo-ku, Tokyo | 4,000 | 0.9% | November 12, 2010 |
| | | KDX Hamamatsucho Center Building | Minato-ku, Tokyo | 3,950 | 0.9% | September 1, 2015 |
| | | KDX Shin-Nihonbashi Ekimae Building | Chuo-ku, Tokyo | 3,829 | 0.8% | August 2, 2016 |
| | | KDX Shinbashi Building (Note 2) | Minato-ku, Tokyo | 3,728 | 0.8% | May 1, 2006 |
| | | KDX Hatchobori Building | Chuo-ku, Tokyo | 3,680 | 0.8% | August 1, 2005 |
| | | KDX Ginza East Building | Chuo-ku, Tokyo | 3,600 | 0.8% | March 13, 2015 |
| | | KDX Shibuya Nanpeidai Building | Shibuya-ku, Tokyo | 3,500 | 0.8% | August 10, 2017 |
| | | KDX Hamamatsucho Building | Minato-ku, Tokyo | 3,460 | 0.8% | May 1, 2006 |
| | | KDX Mita Building | Minato-ku, Tokyo | 3,180 | 0.7% | November 18, 2013 |
| | | KDX Higashi-Shinjuku Building | Shinjuku-ku, Tokyo | 2,950 | 0.6% | September 1, 2006 |
| | | KDX Kayabacho Building | Chuo-ku, Tokyo | 2,780 | 0.6% | May 1, 2006 |
| | | KDX Jimbocho Building | Chiyoda-ku, Tokyo | 2,760 | 0.6% | March 31, 2008 |
| | | KDX Hakozaki Building | Chuo-ku, Tokyo | 2,710 | 0.6% | July 22, 2011 |
| | | KDX Akihabara Building | Chiyoda-ku, Tokyo | 2,600 | 0.6% | November 19, 2013 |
| | | KDX Yoyogi Building | Shibuya-ku, Tokyo | 2,479 | 0.5% | September 30, 2005 |
| | | Harajuku F.F. Building | Shibuya-ku, Tokyo | 2,450 | 0.5% | August 1, 2005 |
| | | KDX Kajicho Building | Chiyoda-ku, Tokyo | 2,350 | 0.5% | July 3, 2006 |
| | | KDX Hamacho Nakanohashi Building | Chuo-ku, Tokyo | 2,310 | 0.5% | February 1, 2008 |
| | | KDX Shinjuku 286 Building | Shinjuku-ku, Tokyo | 2,300 | 0.5% | June 1, 2007 |
| | | KDX Shin-Nihonbashi Building | Chuo-ku, Tokyo | 2,300 | 0.5% | July 22, 2011 |
| | | KDX Minami Aoyama Building | Minato-ku, Tokyo | 2,270 | 0.5% | August 1, 2005 |
| | | Itopia Nihonbashi SA Building | Chuo-ku, Tokyo | 2,200 | 0.5% | August 19, 2013 |
| | | Shin-toshin Maruzen Building | Shinjuku-ku, Tokyo | 2,110 | 0.4% | February 29, 2008 |
| | | KDX Nihonbashi 216 Building | Chuo-ku, Tokyo | 2,010 | 0.4% | December 1, 2009 |
| | | KDX Kanda Kitaguchi Building | Chiyoda-ku, Tokyo | 1,950 | 0.4% | August 1, 2005 |
| | | KDX Shinjuku 6-chome Building | Shinjuku-ku, Tokyo | 1,900 | 0.4% | September 13, 2013 |
| | | KDX Iwamoto-cho Building | Chiyoda-ku, Tokyo | 1,864 | 0.4% | May 1, 2008 |
| | | KDX Nishi-Shinjuku Building | Shinjuku-ku, Tokyo | 1,500 | 0.3% | April 2, 2007 |
| | | KDX Nihonbashi Edo-dori Building | Chuo-ku, Tokyo | 1,350 | 0.3% | August 2, 2016 |

| Type of Use | Area | Property Name | Location | (Anticipated) Acquisition Price (million yen) (Note 1) | Ratio (Note 1) | (Scheduled) Date of Acquisition (Note 2) |
|---|---|---|---|---|---|---|
| **Office Buildings (Mid-size)** | Tokyo Metropolitan Area (excluding 5 Central Wards) | KDX Musashi-Kosugi Building | Kawasaki, Kanagawa | 12,000 | 2.7% | March 20, 2014 |
| | | KDX Yokohama Kannai Building | Yokohama, Kanagawa | 9,500 | 2.2% | January 31, 2018 |
| | | KDX Yokohama Building | Yokohama, Kanagawa | 7,210 | 1.6% | October 29, 2014 |
| | | KDX Fuchu Building | Fuchu, Tokyo | 6,120 | 1.4% | September 21, 2012 |
| | | Toshin 24 Building | Yokohama, Kanagawa | 5,300 | 1.2% | May 1, 2006 |
| | | KDX Higashi-Shinagawa Building | Shinagawa-ku, Tokyo | 4,590 | 1.0% | July 22, 2011 |
| | | KDX Nishi-Gotanda Building | Shinagawa-ku, Tokyo | 4,200 | 0.9% | December 1, 2006 |
| | | KDX Ikebukuro Building | Toshima-ku, Tokyo | 3,900 | 0.9% | November 18, 2013 |
| | | KDX Kawasaki-Ekimae Hon-cho Building | Kawasaki, Kanagawa | 3,760 | 0.8% | February 1, 2008 |
| | | KDX Takadanobaba Building | Toshima-ku, Tokyo | 3,650 | 0.8% | May 30, 2014 |
| | | Koishikawa TG Building | Bunkyo-ku, Tokyo | 3,080 | 0.7% | November 18, 2009 |
| | | KDX Kasuga Building | Bunkyo-ku, Tokyo | 2,800 | 0.6% | September 21, 2012 |
| | | KDX Yokohama Nishiguchi Building | Yokohama, Kanagawa | 2,750 | 0.6% | December 2, 2014 |
| | | KDX Gotanda Building | Shinagawa-ku, Tokyo | 2,620 | 0.6% | November 18, 2009 |
| | | KDX Nakano-Sakaue Building | Nakano-ku, Tokyo | 2,533 | 0.5% | August 1, 2005 |
| | | KDX Shin-Yokohama Building | Yokohama, Kanagawa | 2,520 | 0.5% | May 1, 2006 |
| | | KDX Funabashi Building | Funabashi, Chiba | 2,252 | 0.5% | March 1, 2006 |
| | | BR Gotanda | Shinagawa-ku, Tokyo | 2,200 | 0.5% | April 5, 2017 |
| | | KDX Omiya Building | Saitama, Saitama | 2,020 | 0.4% | March 26, 2013 |
| | | KDX Okachimachi Building | Taito-ku, Tokyo | 2,000 | 0.4% | March 1, 2007 |
| | | KDX Ikebukuro West Building | Toshima-ku, Tokyo | 1,934 | 0.4% | September 3, 2014 |
| | | KDX Nakameguro Building | Meguro-ku, Tokyo | 1,880 | 0.4% | September 21, 2012 |
| | | KDX Kiba Building | Koto-ku, Tokyo | 1,580 | 0.3% | June 20, 2006 |
| | | KDX Monzen-Nakacho Building | Koto-ku, Tokyo | 1,400 | 0.3% | January 19, 2007 |
| | | KDX Hon-Atsugi Building | Atsugi, Kanagawa | 1,305 | 0.3% | March 1, 2007 |
| | | KDX Tachikawa Ekimae Building | Tachikawa, Tokyo | 1,267 | 0.2% | December 26, 2011 |
| | | KDX Hachioji Building | Hachioji, Tokyo | 1,155 | 0.2% | March 1, 2007 |
| | Other Regional Areas | KDX Nagoya Sakae Building (Note 2) | Nagoya, Aichi | 7,550 | 1.7% | April 25, 2008 |
| | | KDX Nagoya Ekimae Building | Nagoya, Aichi | 7,327 | 1.7% | December 26, 2011 |
| | | KDX Sakura-dori Building | Nagoya, Aichi | 5,900 | 1.3% | January 9, 2015 |
| | | KDX Karasuma Building | Kyoto, Kyoto | 5,400 | 1.2% | June 1, 2007 |
| | | Tosabori Prime | Osaka, Osaka | 5,000 | 1.1% | January 31, 2020 (Scheduled) |
| | | KDX Hakata-Minami Building | Fukuoka, Fukuoka | 4,900 | 1.1% | February 1, 2008 |
| | | KDX Shin-Osaka Building | Osaka, Osaka | 4,550 | 1.0% | September 1, 2015 |
| | | KDX Nagoya Nichigin-mae Building | Nagoya, Aichi | 3,500 | 0.8% | March 15, 2016 |
| | | KDX Kobayashi-Doshomachi Building | Osaka, Osaka | 2,870 | 0.6% | December 1, 2010 |
| | | KDX Higashi Umeda Building | Osaka, Osaka | 2,770 | 0.6% | March 28, 2012 |
| | | KDX Utsunomiya Building | Utsunomiya, Tochigi | 2,350 | 0.5% | May 30, 2014 |
| | | KDX Kitahama Building | Osaka, Osaka | 2,220 | 0.5% | February 1, 2008 |
| | | KDX Minami-Honmachi Building | Osaka, Osaka | 2,200 | 0.5% | December 2, 2014 |
| | | KDX Sendai Building | Sendai, Miyagi | 2,100 | 0.4% | June 1, 2007 |
| | | KDX Sapporo Building | Sapporo, Hokkaido | 2,005 | 0.4% | March 25, 2011 |
| | | KDX Sapporo Kitaguchi Building | Sapporo, Hokkaido | 1,800 | 0.4% | July 20, 2017 |
| | | KDX Hiroshima Building | Hiroshima, Hiroshima | 1,300 | 0.3% | September 1, 2014 |
| | **Total of 89 Office Buildings (Mid-size)** | | | **358,679** | **83.5%** | **-** |

| Type of Use | Area | Property Name | Location | (Anticipated) Acquisition Price (million yen) (Note 1) | Ratio (Note 1) | (Scheduled) Date of Acquisition (Note 2) |
|---|---|---|---|---|---|---|
| **Office Buildings (Other)** | 5 Central Wards of Tokyo | Ginza 4chome Tower | Chuo-ku, Tokyo | 9,800 | 2.2% | August 19, 2013 |
| | | ARK Mori Building | Minato-ku, Tokyo | 4,169 | 0.9% | December 1, 2016 |
| | | Pentel Building (Note 3) | Chuo-ku, Tokyo | 3,350 | 0.7% | March 26, 2015 |
| | Tokyo Metropolitan Area (excluding 5 Central Wards) | Mitsubishijuko Yokohama Building | Yokohama, Kanagawa | 14,720 | 3.4% | December 7, 2017 |
| | | Chofu Center Building | Chofu, Tokyo | 8,700 | 2.0% | Jule 14, 2019 |
| | | KDX Toyosu Grand Square | Koto-ku, Tokyo | 8,666 | 2.0% | May 30, 2014 |
| | Other Regional Areas | Senri Life Science Center Building | Toyonaka, Osaka | 13,000 | 3.0% | October 15, 2014 |
| | | Portus Center Building | Sakai, Osaka | 5,570 | 1.2% | September 21, 2005 |
| | **Total of 8 Office Buildings (Other)** | | | **67,975** | **15.8%** | **-** |
| **Total of 97 Office Buildings** | | | | **426,655** | **99.3%** | **Portfolio PML 2.29%** |
| **Others** | 5 Central Wards of Tokyo | Shinjuku 6chome Building (Land) | Shinjuku-ku, Tokyo | 2,880 | 0.6% | April 18, 2014 |
| | **Total of 1 Others Property** | | | **2,880** | **0.6%** | **-** |
| **Total of 98 Properties** | | | | **429,535** | **100.0%** | |

| | | | | | | |
|---|---|---|---|---|---|---|
| **Investment Security** | 5 Central Wards of Tokyo | G. K. KRF43 Silent Partnership Equity Interest | Shinjuku-ku, Tokyo | 1,107 | - | March 28, 2014 |
| | **Total of 1 Investment Security** | | | **1,107** | - | **-** |

Note 1: The (anticipated) acquisition prices and ratios are rounded down to the nearest million and first decimal place respectively.
Note 2: For the property with multiple acquisition dates due to additional acquisition, etc., the first acquisition date is shown.
Note 3: Building, site and the land for Pental Building are counted as one property.