KENEDIX
Office Investment Corporation

Translation of Japanese Original

February 7, 2020

To All Concerned Parties

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

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Notice Concerning Acquisition of Property (KDX Kanda Ekimae Building)

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") and completed it.

1. Outline of the Acquisition

(1)	Property Name	: KDX Kanda Ekimae Building (Note1) ("the Property")
(2)	Type of Property	: Trust beneficiary interest in real estate
(3)	Acquisition Price	: 3,300 million yen (Acquisition costs, adjustment of property tax and city-planning tax, consumption tax, etc. are excluded.)
(4)	Seller	: Domestic general business corporation (non-related party)
(5)	Date of Contract	: February 7, 2020
(6)	Date of Acquisition	: February 7, 2020
(7)	Acquisition Funds	: Cash on hand and proceeds of Investment Corporation Bonds (Note2)
(8)	Settlement Method	: Payment in full on settlement

Note 1: Property name is scheduled to be changed to the above name after the acquisition by the Investment Corporation. The property name before the acquisition is not disclosed because the seller has not given consent. The same applies hereafter.

Note 2: Please refer to the press release, "Notice Concerning Issuance of Investment Corporation Bonds" dated January 24, 2020 for details of the Investment Corporation Bonds.

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 in the Tokyo Metropolitan Area that the Investment Corporation has focused on as main investment target, the following characteristics of the Property were evaluated.

(1) Location

The Kanda area, where the property is located, is mainly a high concentration of mid to high office buildings. While multiple lines are available and access to major stations in Tokyo is excellent, the rent level is relatively low, and mid-sized enterprises are concentrated in this area. The Property is an office building that is very convenient for traffic and has excellent visibility in a location facing a large street, as it is located approximately 1 minute on foot from the Kanda Station on the JR Yamanote Line and on the Tokyo Metro Ginza Line.

(2) Building

The Property has a leasable floor area of about 286 m^2 (about 87 tsubo) on the standard floors with ceiling height of 2.6 m. It is equipped with OA floors (40 mm), individual air-conditioning systems, 2 elevators, 1 parking space.

The property is relatively competitive compared to its neighborhood office buildings because of its stately appearance due to glass-walled and black granite finish, its open feel as natural light comes in from 3 sides, and its astylar room layouts that are easy for tenants to use.

Through the Acquisition, the portfolio of the Investment Corporation will expand to 99 properties (total: 432.8 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 80.9% (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

Property Name		KDX Kanda Ekimae Building
Type of Specified Asset		Trust beneficiary interest in real estate
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust Term		March 18, 2004 to January 31, 2030
Current Owner (Current Beneficiary)		Domestic general business corporation
Location (Lot number)		3-7-4 Kanda Kajicho, Chiyoda-ku, Tokyo (Note 1)
Usage		Office
Type of Structure		Flat-roofed, Steel-framed structure; 8 above-ground floors
Site Area	Land	435.14 m^2 (Note 2)
	Building (Total Floor Area)	2,543.00 m^2
Type of Ownership	Land	Proprietary ownership
	Building	Proprietary ownership
Completion Date		February 25, 1991
Architect		Atelier 8 Inc.・Oka Design Office
Construction Company		OBAYASHI CORPORATION
Construction Confirmation Authority		Tokyo Metropolitan Government
Probable Maximum Loss		6.47% (Sompo Risk Management Inc.)
Acquisition Price		3,300 million yen
Appraisal	Appraisal Value	3,510 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 January 31, 2020
	Number of End Tenants	7
	Total Leasable Area	2,162.89 m^2
	Total Leased Area	2,162.89 m^2
	Occupancy Rate	100.0%
	Monthly Rent and Common Area Charge (Excluding Consumption Tax, etc.)	10 million yen (Note3)
	Security and Guarantee Deposit	60 million yen (Note3)
Forecast income and expenditure (annual amount)		Please refer to “Reference Material 1” for details.
	Forecast Net Operating Income	113 million yen
	Forecast Net Operating Income after Depreciation	105 million yen
Special Considerations		Not applicable
Other		Note 1: Concerning location of the Property, the residence indication has yet to be confirmed. Note 2: A portion of the northwest adjacent land (approximately 23.32 m^2) has been set with easement for the purpose of passing the land of the property. Note 3: 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 January 31, 2020.

4. Seller's Profile

Name and other information of the seller are not disclosed because the seller has not given consent. In addition, there is no special capital relationship, no special personnel relationship or no special business relationship between the Investment Corporation or the Asset Management Company and the seller. Furthermore, the seller is neither a related party, etc. as defined in the Act on Investment Trusts and Investment Corporations ("the Investment Trust Act") nor 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 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 January 2020)
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, Date of Contract, Payment Date and Delivery Date	February 7, 2020

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	KDX Kanda Ekimae Building

Appraisal Value	3,510,000,000 yen
Appraiser	Japan Real Estate Institute
Appraisal Date	January 1, 2020

Unit: Yen

Item	Content	Basis
Income Capitalization Approach Value	3,510,000,000	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	3,580,000,000	Assess an amount by using the cap rate based on medium to long-term stable net cash flow
(1) Gross Operating Revenue	167,355,000	
Maximum Gross Operating Revenue	172,525,000	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	5,170,000	Assess an amount based on the premise of an occupancy rate that remains stable over the medium and long term
(2) Operating Expenses	37,760,000	
Maintenance Expenses	5,352,000	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	7,140,000	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	3,474,000	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	3,143,000	Assess an amount by considering compensation rates, etc. based on terms of contract and at similar properties
Tenant Recruit Expenses, etc.	1,221,000	Recognize an annual average amount assessed based on the estimated tenant turnover period
Taxes and Dues	17,308,000	Recognize an amount based on the fiscal 2019 tax statement, etc., taking into account the contents of burden adjustment measures, etc.
Damage Insurance Fees	122,000	Assess an amount by considering an estimated insurance premium, insurance premiums at similar properties, etc.
Other Expenses	0	No particular expenses to be recognized
(3) Net Operating Income (NOI= (1)-(2))	129,595,000	
(4) Gain on Guarantee Deposit Investment	784,000	Assess income from investments by using an investment return of 1.0%
(5) Capital Expenditure	8,690,000	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))	121,689,000	
(7) Capitalization Rate	3.4%	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	3,430,000,000	
Discount Rate	3.1%	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	3.5%	Assess an amount by taking into account future uncertainty, liquidity, etc. based on capitalization rate

Value Calculated Using the Cost Method		3,290,000,000	
	Land	93.0%	
	Building	7.0%	

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

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*Reference

Appraisal NOI Yield (Note)	3.9%

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 acquisition price (3,300 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 February 7, 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	149
B. Projected Operating Expense (Excluding Depreciation Expense)	36
C. Projected NOI (A-B)	113
D. Projected Depreciation Expense	7
E. Projected NOI after Depreciation (C-D)	105
F. Projected Occupancy Rate	97%

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	October 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	138,976,000
Replacement Value	809,000,000

* 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 February 7, 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	4.7%	July 2, 2018
		KDX Toranomon 1chome Building	Minato-ku, Tokyo	15,550	3.5%	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	0.9%	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	0.7%	May 1, 2006
		KDX Kanda Ekimae Building	Chiyoda-ku, Tokyo	3,300	0.7%	February 7, 2020
		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	2.1%	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	1.6%	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
		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 90 Office Buildings (Mid-size)				**361,979**	**83.6%**	**-**

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**	**15.7%**	**-**
Total of 98 Office Buildings				**429,955**	**99.3%**	**Portfolio PML 2.30%**
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 99 Properties				**432,835**	**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.