Japan Metropolitan Fund Investment Corporation

August 27, 2025

To all concerned parties:

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Notice Concerning Acquisition and Leasing of Real Estate in Japan and Trust Beneficiary Right in Real Estate in Japan

Japan Metropolitan Fund Investment Corporation ("JMF") announces today that KJR Management, JMF's asset manager (the "Asset Manager"), decided to acquire and lease the following real estates and trust beneficiary rights in real estate in Japan (hereinafter, individually or collectively, the "Anticipated Acquisition") as outlined below (the "Acquisition").

1. Overview of the Anticipated Acquisition

Property name (Asset class)	Location	Seller	Anticipated acquisition price (million yen)	Appraisal value (million yen)	Unrealized gain (Note 1) (million yen) (Unrealized gain ratio)	NOI yield (Note 2)	NOI yield after depreciation (Note 2)	Acquisition date (Scheduled) (Note 3)
FUJISOFT Shiodome Bldg. (Office)	Minato-ku, Tokyo	FUJI SOFT INCORPORATED	25,060	31,200	6,140 (+24.5%)	3.8%	3.2%	September 3, 2025
FUJISOFT Shiodome ANNEX Bldg. (Office)	Minato-ku, Tokyo		3,280	4,460	1,180 (+36.0%)	4.1%	3.7%	
FUJISOFT Head Office Bldg. (Office)	Yokohama-shi, Kanagawa		17,780	23,000	5,220 (+29.4%)	5.0%	4.6%	
FUJISOFT Shin-Nagoya Bldg. (Office)	Nagoya-shi, Aichi		7,100	10,400	3,300 (+46.5%)	5.4%	4.5%	
FUJISOFT Shin-Fukuoka Bldg. (Office)	Fukuoka-shi, Fukuoka		5,690	7,440	1,750 (+30.8%)	5.2%	4.0%	
FUJISOFT Omiya Bldg. (Note 4) (Office)	Saitama-shi, Saitama		2,000	2,840	840 (+42.0%)	6.5%	6.2%	

FUJISOFT Nagoya Bldg. (Note 5) (Office)	Nagoya-shi, Aichi	FUJI SOFT INCORPORATED	1,680	2,710	1,030 (+61.3%)	7.2%	6.8%	September 3, 2025
FUJISOFT Monzennakacho Bldg. (Office)	Koto-ku, Tokyo		1,560	2,500	940 (+60.3%)	4.3%	4.0%	
FUJISOFT Atsugi Bldg. (Office)	Atsugi-shi, Kanagawa		320	405	85 (+26.6%)	7.8%	6.9%	
FUJISOFT Ofuna Bldg. (Land with leasehold interest) (Office)	Kamakura-shi, Kanagawa		300	358	58 (+19.3%)	4.0%	4.0%	
FUJISOFT Abiko Bldg. (Land with leasehold interest) (Office)	Abiko-shi, Chiba		200	294	94 (+47.0%)	5.5%	5.5%	
Cyber Com Yokohama Head Office Bldg. (Office)	Yokohama-shi, Kanagawa	Cyber Com Co., Ltd.	3,140	3,860	720 (+22.9%)	5.3%	4.9%	
Cyber Com Higashi-kanagawa Bldg. (Note 6) (Office)	Yokohama-shi, Kanagawa		500	546	46 (+9.2%)	5.8%	5.2%	
Total / Average (Note 7)			68,653	90,072	21,419 (+31.2%)	4.7%	4.1%	—

(Note 1) “Unrealized gain” is the difference between the appraisal value and the Anticipated acquisition price, rounded down to the nearest unit. “Unrealized gain ratio” is the ratio of unrealized gain to the Anticipated acquisition price.
(Note 2) For details of the calculation method for “NOI yield” and “NOI yield after depreciation,” please refer to “【References】 Prospective Income and Expenditures for the Properties” below.
(Note 3) “Acquisition date (Scheduled)” is the scheduled acquisition date stated in the sales agreement for the Anticipated Acquisition. The Acquisition date (Scheduled) is subject to change upon agreement between JMF and the seller.
(Note 4) The facility is currently referred to as “FUJISOFT Omiya Bldg.”. After acquisition by JMF, it is scheduled to be changed “JMF-Bldg. Omiya 01.”
(Note 5) The facility is currently referred to as “FUJISOFT Nagoya Bldg.”. After acquisition by JMF, it is scheduled to be changed “JMF-Bldg. Nagoya Nishiki 01.”
(Note 6) The facility is currently referred to as “Cyber Com Higashi-Kanagawa Bldg.”. After acquisition by JMF, it is scheduled to be changed “FUJISOFT Higashi-Kanagawa Bldg.”
(Note 7) There is one additional property scheduled for acquisition that is not listed in the above table, as the acquisition price is less than 50 million yen. However, the figures of total or average amounts of the portfolio include the property.

2. Reason for the Acquisitions

Highlights

- ✓ **Through JMF's first CRE (Corporate Real Estate) carve-out transaction in collaboration with KKR, 14 office properties owned by FUJI SOFT Group were acquired through a sale-and-leaseback structure**
- ✓ **By introducing a rent revision clause linked to fluctuations in office market rents, the transaction secures upside potential**

Figures of the Acquisitions (Note 1)

Average NOI yield	Average NOI yield after depreciation	Average unrealized gain ratio	Rent Gap	Average old
4.7 %	4.1 %	+31.2 %	-15.1 %	10.5 years

JMF seeks to enhance its total return (DPU and NAV) by expanding its growth cycle driven by "internal growth" and "return of gains on sales."

This acquisition represents JMF's first CRE carve-out transaction in collaboration with KKR. A total of 14 office properties (including land with leasehold interest) owned by FUJI SOFT INCORPORATED and Cyber Com Co., Ltd. (collectively, the "FUJI SOFT Group") were acquired through a sale-and-leaseback transaction.

JMF will enter into new lease agreements with the FUJI SOFT Group. Under the agreements for 12 of the 14 properties (Note2), clauses have been introduced whereby rents will be revised in line with fluctuations in office market rents (or, in the case of land with leasehold interest, in line with changes in roadside land prices). Given that office market rents are expected to increase at a pace exceeding CPI, this mechanism is expected to provide upside potential that surpasses inflation. Furthermore, a rent floor has been set to ensure that the revised rent will not fall below the initial rent, thereby eliminating downside risk in the event of a decline in office market rents.

In typical sale and purchase transactions, the existing lease agreements concluded between the seller and the tenant are usually carried over as-is. In contrast, the most distinctive feature of a CRE carve-out transaction is the ability to incorporate provisions in line with current trends, and through this transaction, we aim to secure further opportunities for internal growth and maximize profitability.

While the main tenants for the properties are the FUJI SOFT Group, all properties (excluding land with leasehold interest) are versatile buildings that can be operated as multi-tenant offices. For properties with certain special specifications, tenants are responsible for restoring the premises to their original condition at their own expense upon vacating the premises. In the unlikely event that the current tenant vacates the premises, JMF will utilize its operational capabilities to continue operating the Properties as a general office building.

In addition, the Acquisition was initiated and proposed back when the office leasing and sales market remained sluggish due to the COVID-19 pandemic, based on an outlook for a future recovery of the office market. Accordingly, negotiations with the seller were conducted on various terms and conditions based on the transaction price at that time, which has enabled JMF to acquire the properties at over +30% of unrealized gain ratio.

The acquisition funds will be sourced from the proceeds of property sales previously announced as well as new borrowings announced today.

Going forward, JMF will continue to contribute to further enhancement of total return (DPU and NAV) through various initiatives.

For further details, please also refer to the "Supplemental Material Concerning Today's Press Release" announced today.

(Note1) As stated in "1. Overview of the Anticipated Acquisition," JMF plans to acquire one additional property in addition to the 13 properties listed in the table, so the figures are based on 14 properties.

(Note2) Excludes FUJISOFT Nagoya Bldg. and Cyber Com Yokohama Head Office Bldg.

3. Property Summary (Acquisition)

For acquisition of the properties, JMF came to the decision based on evaluation of the following.

＜ FUJISOFT Shiodome Bldg.＞

Location

- The Property offers excellent transportation convenience, located approximately a 5-minute walk from Shiodome Station on the Toei Oedo Line and the Yurikamome Line.
- Shiodome is adjacent to the government office districts of Toranomon and Kasumigaseki as well as Ginza and provides excellent access to major business areas in central Tokyo, such as Marunouchi and Otemachi, forming a high-quality business zone. In addition, the district where the property is located, commonly known as “Italia-gai (literally, “Italian Town”),” is characterized by a distinctive cityscape lined with buildings featuring elaborate designs, developed with the concept of an Italian-style townscape.

Building Spec

- Completed in February 2024, the Property is a recently built office building with nine above-ground floors and one basement level, comprising a total floor area of approximately 5,850 tsubo and a standard floor area of approximately 521 tsubo.
- With a seismic isolation structure, a ceiling height of 2,750 mm, OA floors and individual air-conditioning systems, the Property is equipped with sufficient specifications.
- The first floor is used as a cafeteria, and the second through ninth floors are used as office space.

■Property Photo / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/ePX76KD5JsqYe2HV7

Property name		FUJISOFT Shiodome Bldg.			
Location		15-1 Higashi-shimbashi 2-chome, Minato-ku, Tokyo			
Type of asset		Real Estate			
Trustee		-			
Trust period		-			
Land					
	Land area	2,545.13 ㎡	Zoning	Commercial districts	
	FAR / building-to-land ratio	700%／80%	Type of possession	Ownership	
Building					
	Structure / stories	9 stories above ground and 1 basement floor, S/RC/SRC-structure with flat roof			
	Total floor area	19,341.09 ㎡	Type	Office, parking, retail	
	Completion date	February 29, 2024	Type of possession	Ownership	
	Design	Takenaka Corporation Tokyo Class-1 Registered Architect Office			
	Construction	Takenaka Corporation Tokyo Main Office			
	Constructional Inspector	JAPAN ERI CO.,LTD.			
	PML	0.8% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)			
Acquisition price		25,060 million yen			
Appraisal value		31,200 million yen (as of August 1, 2025)			
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.			
Tenant summary (as of September 3, 2025(Planned))					
	Number of tenant(s)	3			
	Annual rent	Not disclosed (Note)			
	Tenant leasehold / security deposit	Not disclosed (Note)			
	Total leased area	12,648.34 ㎡	Occupancy rate (based on leased area)	99.2%	
	Total leasable area	12,755.49 ㎡			
	Lease agreement details with major tenant (FUJI SOFT INCORPORATED)				
	Lease period	From September 1, 2025 to August 31, 2035			
	Contract type:	Fixed-term building lease contract			
	Contract renewal	Except for certain designated sections, the rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the "Rent Revision Dates"), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the "Rent Index"). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.			
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor's prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.			
Collateral conditions		None			
Special notes		This property, together with FUJISOFT Shiodome ANNEX Bldg., has been authorized as a single site (ichidanchi nintei) under the comprehensive design scheme (sougou sekkei seido), and the building-to-land ratio and floor area ratio are calculated jointly with the FUJISOFT Shiodome ANNEX Bldg.			

	The land is located within a well-known land containing buried cultural properties under the Cultural Properties Protection Act. Therefore, when carrying out civil engineering works, etc. on the land, it is necessary to file a notification no later than 60 days prior to the commencement date of such activities. Arsenic and fluorine exceeding regulatory standards have been detected on the land, and the land has been designated as an area requiring notification for any intended changes in characteristics. However, an opinion has been obtained from DAIWA REAL ESTATE APPRAISAL CO., LTD. indicating that there is little concern regarding health risks, environmental protection issues, or other related problems, as most of the land is covered and groundwater is not used for drinking purposes. JMF is not permitted to transfer ownership of the land to any third party or to establish any rights in favor of any third party unless there is a compelling reason to do so and JMF has consulted with and obtained the approval of the Tokyo Metropolitan Government. Legal compliance issues were remarked in the building's engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.

- A pass-through master lease agreement is scheduled to concluded for part of the Property.
- Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
- "Location" represents the address of the property or the registered address of the building
- "Land area", "Total floor area" are based on descriptions in registry books.
- "Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
- "Number of tenants" represents the total number of lease contracts (including the lease agreements, etc. concluded between the master lease company and end tenants; the same applies hereinafter) as of the above.
- "Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Shiodome ANNEX Bldg.＞

Location

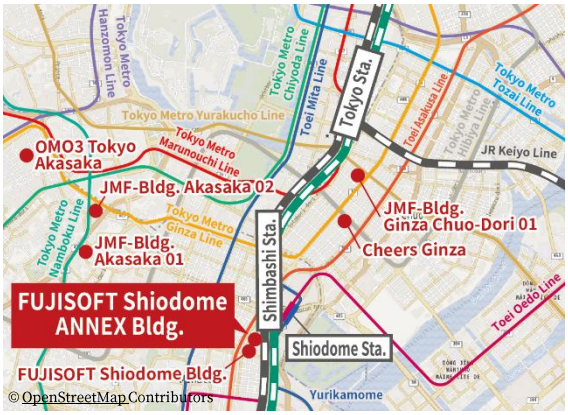
- The Property offers excellent transportation convenience, located approximately a 5-minute walk from Shiodome Station on the Toei Oedo Line and the Yurikamome Line.
- Shiodome is adjacent to the government office districts of Toranomon and Kasumigaseki as well as Ginza and provides excellent access to major business areas in central Tokyo, such as Marunouchi and Otemachi, forming a high-quality business zone. In addition, the district where the property is located, commonly known as “Italia-gai (literally, “Italian Town”),” is characterized by a distinctive cityscape lined with buildings featuring elaborate designs, developed with the concept of an Italian-style townscape.

Building Spec

- The Property is a recently constructed office building completed in March 2022, with 9 floors above ground, a total floor area of approximately 1,054 tsubo and a standard floor area of approximately 87 tsubo.
- The building is constructed with a vibration control structure and offers sufficient specifications including a ceiling height of 2,600 mm, OA floors and individual air-conditioning systems.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

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Property name		FUJISOFT Shiodome ANNEX Bldg.			
Location		16-2, Higashi-shimbashi 2-chome, Minato-ku Tokyo			
Type of asset		Real Estate			
Trustee		-			
Trust period		-			
Land					
	Land area	476.20 ㎡	Zoning	Commercial districts	
	FAR / building-to-land ratio	700%／80%	Type of possession	Ownership	
Building					
	Structure / stories	9 stories above ground, S/SRC- structure with flat roof			
	Total floor area	3,487.46 ㎡	Type	Office, retail	
	Completion date	March 31, 2022	Type of possession	Ownership	
	Design	Takenaka Corporation Tokyo Class-1 Registered Architect Office			
	Construction	Takenaka Corporation Tokyo Main Office			
	Constructional Inspector	JAPAN ERI CO.,LTD.			
	PML	3.7% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)			
Acquisition price		3,280 million yen			
Appraisal value		4,460 million yen (as of August 1, 2025)			
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.			
Tenant summary (as of September 3, 2025(Planned))					
	Number of tenant(s)	1			
	Annual rent	Not disclosed (Note)			
	Tenant leasehold / security deposit	Not disclosed (Note)			
	Total leased area	2,298.73 ㎡	Occupancy rate (based on leased area)	100.0 %	
	Total leasable area	2,298.73 ㎡			
	Lease period	From September 1, 2025 to August 31, 2035			
	Contract type:	Fixed-term building lease contract			
	Contract renewal	Except for certain designated sections, the rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the "Rent Revision Dates"), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the "Rent Index"). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.			
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor's prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.			
Collateral conditions		None			
Special notes		This property, together with FUJISOFT Shiodome Bldg., has been authorized as a single site (ichidanchi nintei) under the comprehensive design scheme (sougou sekkei seido), and the building-to-land ratio and floor area ratio are calculated jointly with the FUJISOFT Shiodome Bldg. The land is located within a well-known land containing buried cultural properties under the Cultural Properties Protection Act. Therefore, when			

	carrying out civil engineering works, etc. on the land, it is necessary to file a notification no later than 60 days prior to the commencement date of such activities. Arsenic and fluorine exceeding regulatory standards have been detected on the land, and the land has been designated as an area requiring notification for any intended changes in characteristics. However, an opinion has been obtained from DAIWA REAL ESTATE APPRAISAL CO., LTD. indicating that there is little concern regarding health risks, environmental protection issues, or other related problems, as most of the land is covered and groundwater is not used for drinking purposes. JMF is not permitted to transfer ownership of the land to any third party or to establish any rights in favor of any third party unless there is a compelling reason to do so and JMF has consulted with and obtained the approval of the Tokyo Metropolitan Government.

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・A pass-through master lease agreement is scheduled to concluded for part of the Property.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts (including the lease agreements, etc. concluded between the master lease company and end tenants; the same applies hereinafter) as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Head Office Bldg.＞

Location

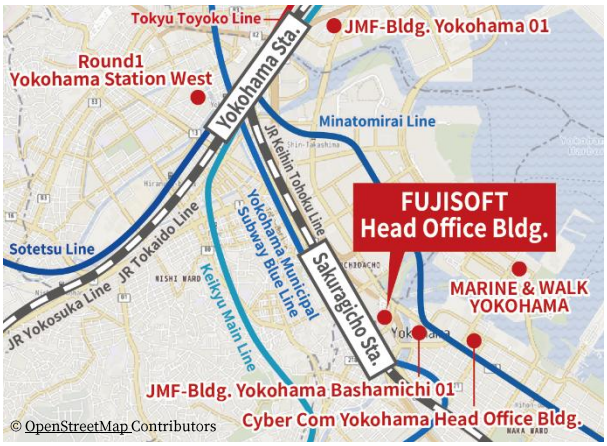
- The Property is located just a one-minute walk from Sakuragicho Station on the JR Keihin-Tohoku/Negishi Line. In addition to JR lines, multiple lines such as the Yokohama Municipal Subway Blue Line can be used, providing excellent transportation convenience.
- The Property is situated in the “Minato Mirai area,” which has been undergoing redevelopment in recent years, creating a vibrant district with a mix of residential and commercial facilities. In terms of office demand, there are cases of companies maintaining their Tokyo headquarters while relocating part of their head office functions, as well as cases of relocations from company-owned buildings within Kanagawa Prefecture, indicating diverse demand potential.

Building Spec

- The Property is an office building with 21 floors above ground and two basement levels, a total floor area of approximately 8,116 tsubo and a standard floor area of approximately 263 tsubo.
- It features a ceiling height of 2,700mm, OA floors and individual air conditioning for each floor, providing sufficient specifications.
- Floors 1 and 2 are used as retail space, while the 3rd to 21st floors are used as office space.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/cFJWdv5ihT87vVeS8

Property name		FUJISOFT Head Office Bldg.			
Location		100-1, Sakuragi-cho 1-chome, Naka-ku, Yokohama-shi, Kanagawa			
Type of asset		Trust beneficiary right in real estate			
Trustee		Mizuho Trust & Banking Co., Ltd. (Planned)			
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)			
Land					
	Land area	2,828.77 ㎡	Zoning	Commercial districts	
	FAR / building-to-land ratio	800%／80%	Type of possession	Ownership	
Building					
	Structure / stories	21 stories above ground and 2 basement floor, S/SRC-structure with flat roof			
	Total floor area	26,829.91 ㎡	Type	Office, retail	
	Completion date	February 27, 2004	Type of possession	Ownership	
	Design	NTT FACILITIES/ Mitsubishi Jisho Design JC			
	Construction	KAJIMA CORPORATION Yokohama Office			
	Constructional Inspector	The Building Center of Japan			
	PML	1.2% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)			
Acquisition price		17,780 million yen			
Appraisal value		23,000million yen (as of August 1, 2025)			
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.			
Tenant summary (as of September 3, 2025(Planned))					
	Number of tenant(s)	5			
	Annual rent	Not disclosed (Note)			
	Tenant leasehold / security deposit	Not disclosed (Note)			
	Total leased area	16,365.56 ㎡	Occupancy rate (based on leased area)	100.0 %	
	Total leasable area	16,365.56 ㎡			
	Lease agreement details with major tenant (FUJI SOFT INCORPORATED)				
	Lease period	From September 1, 2025 to August 31, 2035			
	Contract type:	Fixed-term building lease contract			
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.			
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor’s prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.			
Collateral conditions		None			
Special notes		The floor area ratio of the land is originally set at 800%. However, by designating a portion of the site as open space, the comprehensive design scheme (sougou sekkei seido) has been applied, resulting in an increased floor area ratio of 958.62%. In addition, it is necessary to provide the open space for general traffic and to maintain and manage the open space.			

	Legal compliance issues were remarked in the building's engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Shin-Nagoya Bldg.＞

Location

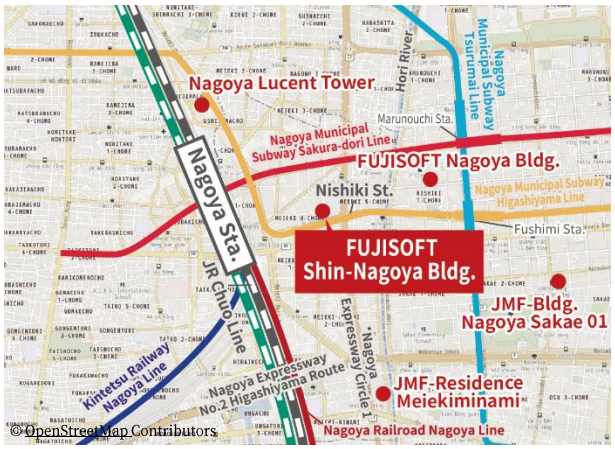
- The Property is located approximately a 7-minute walk from Nagoya Station, a terminal station. Nagoya Station is the gateway to Nagoya, with multiple lines including the JR Tokaido and Sanyo Shinkansen, JR conventional lines, Nagoya Railroad, Kintetsu Railway, Nagoya Municipal Subway and Aonami Line, offering excellent transportation access.
- The Meieki area, where the Property is located, has strengthened its position as a business district since 2000 with the completion of several high-grade office buildings. Leveraging the advantages of being a major terminal station, it has established itself as a leading business hub in the Tokai region.

Building Spec

- The Property is a recently constructed office building completed in January 2023, with 14 floors above ground and one basement level, a total floor area of approximately 2,576 tsubo and a standard floor area of approximately 145 tsubo.
- It is equipped with a seismic isolation structure, a ceiling height of 2,700 mm and individual air-conditioning, meeting the required specifications for an office building.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/h7ceaTybPgFZzuHG9

Property name		FUJISOFT Shin-Nagoya Bldg.			
Location		21-10, Meieki 4-chome, Nakamura-ku, Nagoya-shi, Aichi			
Type of asset		Trust beneficiary right in real estate			
Trustee		Mizuho Trust & Banking Co., Ltd. (Planned)			
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)			
Land					
	Land area	989.71 ㎡	Zoning	Commercial districts	
	FAR / building-to-land ratio	1000%／80%	Type of possession	Ownership	
Building					
	Structure / stories	14 stories above ground and 1 basement floor, S-structure with flat roof			
	Total floor area	8,518.64 ㎡	Type	Office, retail, parking	
	Completion date	January 11, 2023	Type of possession	Ownership	
	Design	OBAYASHI CORPORATION Nagoya Office Class-1 Registered Architect Office			
	Construction	OBAYASHI CORPORATION Nagoya Office			
	Constructional Inspector	Bureau Veritas Japan Co., Ltd.			
	PML	0.3% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)			
Acquisition price		7,100 million yen			
Appraisal value		10,400 million yen (as of August 1, 2025)			
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.			
Tenant summary (as of September 3, 2025(Planned))					
	Number of tenant(s)	1			
	Annual rent	Not disclosed (Note)			
	Tenant leasehold / security deposit	Not disclosed (Note)			
	Total leased area	5,735.46 ㎡	Occupancy rate (based on leased area)	100.0 %	
	Total leasable area	5,735.46 ㎡			
	Lease period	From September 1, 2025 to August 31, 2035			
	Contract type:	Fixed-term building lease contract			
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.			
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor’s prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.			
Collateral conditions		None			
Special notes		The boundaries between the land and several adjacent lands have not been confirmed. Legal compliance issues were remarked in the building’s engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.			

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.

・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date

＜FUJISOFT Shin-Fukuoka Bldg.＞

Location

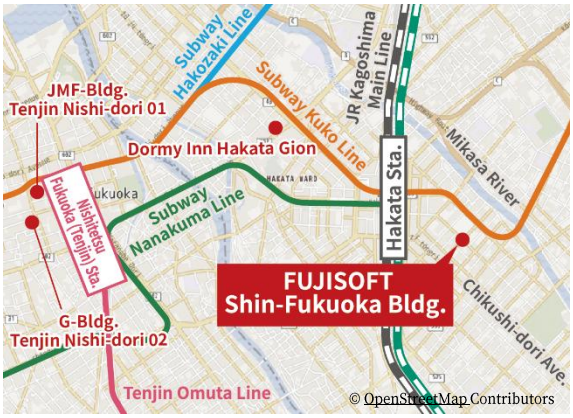
- The Property is located approximately a 7-minute walk from Hakata Station, a terminal station served by multiple lines including the JR Sanyo and Kyushu Shinkansen, JR conventional lines and the Fukuoka City Subway, offering excellent transportation access.
- The Hakata Station East area, where the Property is located, is home to the Fukuoka Government Office Complex and a concentration of small- and medium-sized office buildings. With convenient access to the Tenjin district and Fukuoka Airport via the Subway Airport Line, the area is undergoing active redevelopment.

Building Spec

- The Property is a recently constructed office building completed in June 2024, with 9 floors above ground, a total floor area of approximately 2,539 tsubo and a standard floor area of approximately 223 tsubo. Situated on a corner lot facing two roads, it offers high visibility and is a rare property in an area where many buildings are aging.
- It features a ceiling height of 2,750 mm, OA floors and individual air-conditioning, meeting the required specifications for an office building.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/9Uadq59jGUtpK9QT8

Property name		FUJISOFT Shin-Fukuoka Bldg.		
Location		3-7, Hakataeki-higashi 3-chome, Hakata-ku, Fukuoka-shi, Fukuoka		
Type of asset		Trust beneficiary right in real estate		
Trustee		Mizuho Trust & Banking Co., Ltd. (Planned)		
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)		
Land				
	Land area	1,654.36 ㎡	Zoning	Commercial districts
	FAR / building-to-land ratio	400%／80%	Type of possession	Ownership
Building				
	Structure / stories	9 stories above ground, S-structure with flat roof		
	Total floor area	8,394.40 ㎡	Type	Office
	Completion date	June 28, 2024	Type of possession	Ownership
	Design	NISHIMATSU CONSTRUCTION CO.,LTD. Class-1 Registered Architect Office		
	Construction	NISHIMATSU CONSTRUCTION CO.,LTD. Kyushu Regional Headquarters		
	Constructional Inspector	JAPAN ERI CO.,LTD.		
	PML	0.2% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		5,690 million yen		
Appraisal value		7,440 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	5,987.82 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	5,987.82 ㎡		
	Lease period	From September 1, 2025 to August 31, 2035		
	Contract type:	Fixed-term building lease contract		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor’s prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.		
Collateral conditions		None		
Special notes		The floor area ratio of the land is originally set at 400%. However, by designating a portion of the site as open space, the comprehensive design scheme (sougou sekkei seido) has been applied, resulting in an increased floor area ratio of 465.86%. In addition, it is necessary to provide the open space for general traffic and to maintain and manage the open space.		

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.

・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Omiya Bldg.＞

Location

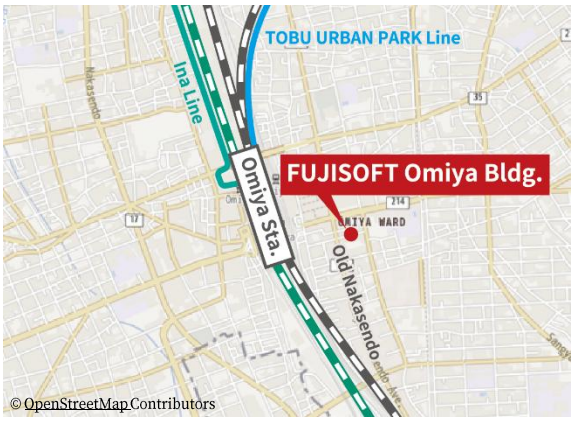
- The Property is located approximately a 3-minute walk from Omiya Station, a terminal station in Saitama served by multiple lines including the Tohoku Shinkansen, Joetsu and Hokuriku Shinkansen, JR conventional lines, Tobu Railway and Saitama New Urban Transit, offering excellent transportation access.
- The East Exit area, where the Property is located, is home to the largest commercial district in the prefecture as well as a long-established concentration of office buildings. With the opening of a large-scale complex in 2022 and further large-scale developments planned, the area continues to evolve.
- Omiya has maintained a low office vacancy rate and rising rental unit prices, forming a favorable office leasing market.

Building Spec

- The Property is an office building with 9 floors above ground and one basement level, a total floor area of approximately 1,057 tsubo and a standard floor area of approximately 96 tsubo.
- It features a ceiling height of 2,600 mm and individual air-conditioning, meeting standard office specifications.
- Although the Property is over 30 years old, appropriate renovation work has been carried out, and the Property has been well maintained.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/ACjyvtJ6hUTkvRdo7

Property name		FUJISOFT Omiya Bldg.			
Location		26-1, Naka-cho 2-chome, Omiya-ku, Saitama-shi, Saitama			
Type of asset		Real estate			
Trustee		-			
Trust period		-			
Land					
	Land area	710.41 ㎡	Zoning	Commercial districts	
	FAR / building-to-land ratio	600%・400%/80%	Type of possession	Ownership	
Building					
	Structure / stories	9 stories above ground and 1 basement floor, SRC-structure with flat roof			
	Total floor area	3,497.20 ㎡	Type	Office, residence, parking	
	Completion date	March 5, 1992	Type of possession	Ownership	
	Design	Takahashi Design Co., Ltd.			
	Construction	OBAYASHI CORPORATION Head Office			
	Constructional Inspector	Omiya-shi Building Official			
	PML	11.4% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)			
Acquisition price		2,000 million yen			
Appraisal value		2,840 million yen (as of August 1, 2025)			
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.			
Tenant summary (as of September 3, 2025(Planned))					
	Number of tenant(s)	5			
	Annual rent	Not disclosed (Note)			
	Tenant leasehold / security deposit	Not disclosed (Note)			
	Total leased area	2,489.22 ㎡	Occupancy rate (based on leased area)	100.0 %	
	Total leasable area	2,489.22 ㎡			
	Lease agreement details with major tenant (FUJI SOFT INCORPORATED)				
	Lease period	From September 1, 2025 to August 31, 2035			
	Contract type:	Fixed-term building lease contract			
	Contract renewal	Except for certain designated sections, the rent shall not be revised for five years from the execution of the lease contract. Thereafter, on the fifth and eighth anniversaries of the execution of the lease contract (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.			
	Cancellation during the lease period	The lessee may terminate the lease contract on the day immediately preceding the second year of the execution of the lease contract by giving written notice no later than eighteen months after the execution of the lease contract.			
Collateral conditions		None			
Special notes		No boundary confirmation has been executed for the land and several adjacent lands. Legal compliance issues were remarked in the building’s engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.			

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・“Location” represents the address of the property or the registered address of the building
・“Land area”, “Total floor area” are based on descriptions in registry books.

・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Nagoya Bldg.＞

Location

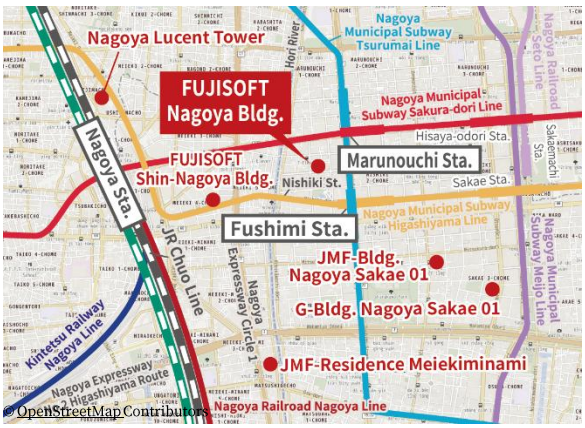
- The Property is located approximately a 4-minute walk from Fushimi Station on the Nagoya Municipal Subway Higashiyama and Tsurumai Lines, offering excellent transportation access. Marunouchi Station on the Tsurumai and Sakura-dori Lines is also within walking distance, providing access to 2 stations and 3 lines.
- The Fushimi area, where the Property is located, enjoys excellent proximity to subway stations as well as convenient access to both the Meieki and Sakae districts, the central business areas of Nagoya. In recent years, the area has been accumulating office buildings with high-grade facilities, making it relatively attractive as a suitable office location.

Building Spec

- The Property is an office building with 9 floors above ground, a total floor area of approximately 1,293 tsubo and a standard floor area of approximately 116 tsubo.
- It features a ceiling height of 2,500 mm and individual air-conditioning, meeting standard office specifications.
- For some of the vacant floors, the plan is to achieve early lease-up by taking advantage of the favorable office leasing market in the Nagoya area.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/KS2Z3JBGDyoz8bqq8

Property name		FUJISOFT Nagoya Bldg.		
Location		6-26, Nishiki 1-chome, Naka-ku, Nagoya-shi, Aichi		
Type of asset		Trust beneficiary right in real estate		
Trustee		Mizuho Trust & Banking Co., Ltd. (Planed)		
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)		
Land				
	Land area	699.50 ㎡	Zoning	Commercial districts
	FAR / building-to-land ratio	700%/80%	Type of possession	Ownership
Building				
	Structure / stories	9 stories above ground, SRC/S-structure with flat roof, galvanized steel sheet roofing		
	Total floor area	4,276.27 ㎡	Type	Office, parking
	Completion date	March 19, 1999	Type of possession	Sectional ownership (Note1)
	Design	KAJIMA CORPORATION Nagoya Branch		
	Construction	KAJIMA CORPORATION Nagoya Branch		
	Constructional Inspector	Nagoya-shi Building Official		
	PML	14.8% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		1,680 million yen		
Appraisal value		2,710million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sōgō Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	2		
	Annual rent	Not disclosed (Note2)		
	Tenant leasehold / security deposit	Not disclosed (Note2)		
	Total leased area	1,474.47 ㎡	Occupancy rate (based on leased area)	48.9 %
	Total leasable area	3,014.51 ㎡		
Collateral conditions		None		
Special notes		Legal compliance issues were remarked in the building's engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.		

(Note1) Although the Property is a building with compartmentalized ownership, there are no other compartmentalized owners as the seller owns entire exclusive areas.
(Note2) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.

・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Monzennakacho Bldg.＞

Location

- The Property is located approximately a 7-minute walk from Monzen-nakacho Station on the Tokyo Metro Tozai Line and Toei Oedo Line, providing convenient access to two subway lines.
- The Monzen-nakacho area, situated in the southwest of Koto Ward, offers excellent access to central Tokyo with Tokyo Station reachable in about nine minutes by JR lines. While offering such accessibility, office rents remain relatively affordable, ensuring stable office demand.

Building Spec

- The Property is a 6-story office building with a total floor area of approximately 1,356 tsubo and a standard floor area of approximately 287 tsubo.
- The building is equipped with a seismic isolation structure, ceiling height of 2,550 mm and individual air-conditioning, meeting standard office specifications.

Versatility

- The area around Monzen-nakacho Station includes commercial facilities, shopping streets, offices and residential complexes. As the property is located in a suitable residential area, even in the event that the current tenant vacates, it could be sold as a condominium development site to pursue capital returns.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/E9xVtoA4nkv6M9pr5

Property name		FUJISOFT Monzennakacho Bldg.		
Location		8-7, Fukuzumi 1-chome, Koto-ku, Tokyo		
Type of asset		Trust beneficiary right in real estate		
Trustee		Mizuho Trust & Banking Co., Ltd. (Planned)		
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)		
Land				
	Land area	1,547.72 ㎡	Zoning	Semi-industrial area
	FAR / building-to-land ratio	300%/60%	Type of possession	Ownership
Building				
	Structure / stories	Main building：6 stories above ground, RC-structure with flat roof Annex：single-story above ground, S-structure with galvanized steel sheet roofing		
	Total floor area	4,485.54 ㎡ (including Annex)	Type	Main building：Office Annex：Machine room
	Completion date	Main building： April 29, 1991 Annex： December 4, 2003	Type of possession	Ownership
	Design	Main building：NIKKEN SEKKEI LTD Annex：TOKUSHO Co., Ltd. Class-1 Registered Architect Office		
	Construction	Main building：TODA CORPORATION Annex：Nihon Densan Setsubi		
	Constructional Inspector	Koto-ku Building Official		
	PML	4.0% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		1,560 million yen		
Appraisal value		2,500 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	4,485.45 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	4,485.45 ㎡		
	Lease period	From September 1, 2025 to August 31, 2035		
	Contract type:	Fixed-term building lease contract		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor’s prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date		

	of expiration as a penalty by the intended date of termination.
Collateral conditions	None
Special notes	Legal compliance issues were remarked in the building's engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Atsugi Bldg.＞

Location

- The Property is located approximately a 12-minute walk from Hon-Atsugi Station on the Odakyu Odawara Line.
- Atsugi-shi, a central city in Kanagawa, is an area expected to see further development, with urban redevelopment projects underway around Hon-Atsugi Station.

Building Spec

- The Property is a 5-story office building with a total floor area of approximately 606 tsubo and a standard floor area of approximately 121 tsubo.
- The Property offers standard specifications for the Atsugi area, including a ceiling height of 2,450 mm, individual air-conditioning and on-site flat parking spaces.

Versatility

- The Property is located in a residentially suitable area, surrounded by apartment complexes, detached houses and retail stores. Accordingly, even if the tenant were to vacate, it could be sold as a condominium development site to pursue capital returns.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/r1VjVTFRHS7xsRvT9

Property name		FUJISOFT Atsugi Bldg.		
Location		7-16, Sakae-cho 1-chome, Atsugi-shi, Kanagawa		
Type of asset		Real estate		
Trustee		-		
Trust period		-		
Land				
	Land area	982 ㎡	Zoning	Commercial districts/ Neighborhood commercial districts
	FAR / building-to-land ratio	400%・200%/80%	Type of possession	Ownership
Building				
	Structure / stories	5 stories above ground, S-structure with flat roof		
	Total floor area	2,003.97 ㎡	Type	Office
	Completion date	February 13, 1996	Type of possession	Ownership
	Design	TOTETSU KOGYO CO.,LTD. Class-1 Registered Architect Office		
	Construction	TOTETSU KOGYO CO.,LTD. Tokyo Branch (Architectural Business)		
	Constructional Inspector	Atsugi-shi Building Official		
	PML	14.2% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		320 million yen		
Appraisal value		405 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	2,003.97 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	2,003.97 ㎡		
	Lease period	From September 1, 2025 to August 31, 2035		
	Contract type:	Fixed-term building lease contract		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	The lessee is not allowed to terminate the lease contract until the expiration date. In the event the lessee intends to terminate the lease contract prior to the expiration of the lease term, the lessee must consult with the lessor and obtain the lessor’s prior written consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, the lessee shall pay the lessor an amount equivalent to rent from the intended date of termination to the date of expiration as a penalty by the intended date of termination.		
Collateral conditions		None		
Special notes		No boundary confirmation has been executed for the land and several adjacent lands. For this building, a structural calculation sheet has not been confirmed as of the date of this document. However, the lessee has acknowledged in advance to any restrictions, limitations, disadvantages, or other conditions relating to		

	the use, renovation, or other activities involving the building that may arise as a result of the inability to confirm the structural calculation sheet.

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・"Location" represents the address of the property or the registered address of the building
・"Land area", "Total floor area" are based on descriptions in registry books.
・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Ofuna Bldg. (Land with leasehold interest)＞

Location

- The Property is located approximately a 12-minute walk from Ofuna Station, a terminal station in Kanagawa Prefecture. The surrounding area along the main road consists of a mix of mid- to low-rise apartment buildings, detached houses and office buildings.
- Ofuna Station, the nearest station, provides excellent accessibility within the prefecture and to central Tokyo via multiple lines including JR conventional lines and the Shonan Monorail. The station area is also well served by commercial facilities, offering high convenience.

Versatility

- The Property is located in an area suitable for residences, surrounded by detached houses and apartment complexes. Accordingly, even if the tenant were to vacate, it could be sold as a condominium development site to pursue capital returns.

■Perspective Drawing / Property Location Map



(The property to be acquired is land.)



Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/jHFRtCvRsHupussf9

Property name		FUJISOFT Ofuna Bldg. (Land with leasehold interest)		
Location		943-3, Okamoto 2-chome, Kamakura-shi, Kanagawa others		
Type of asset		Real estate		
Trustee		-		
Trust period		-		
Land				
	Land area	917.38 ㎡	Zoning	Category I residential zone
	FAR / building-to-land ratio	200%/60%	Type of possession	Ownership
Building				
	Structure / stories	-		
	Total floor area	-	Type	-
	Completion date	-	Type of possession	-
	Design	-		
	Construction	-		
	Constructional Inspector	-		
	PML	-		
Acquisition price		300 million yen		
Appraisal value		358 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	917.38 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	917.38 ㎡		
	Lease period	From September 1, 2025 to August 31, 2035		
	Contract type:	Fixed-term land lease contract for business purpose		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee, based on a method whereby the rent prior to revision is multiplied by the rate of fluctuation between (i) the land price (rosenka) published immediately prior to the previous land rent revision and (ii) the land price published most recently as of the Rent Revision Date. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	Either the lessor or the lessee may terminate the lease contract during the lease term by giving written notice of termination to the other party no later than eighteen months prior to the desired termination date. Upon such notice, the lease contract shall terminate as of the termination date. The lessee may not change such termination date without the lessor’s consent; provided, however, that if the lessee pays to the lessor, as a termination fee, an amount equivalent to the rent for the period from the revised termination date until the originally designated termination date, the lessor shall, absent special circumstances, consent to the advancement of the termination date. In addition, the lessee may immediately terminate the lease contract by completing the surrender of the leased land and paying to the lessor a termination fee equivalent to eighteen months’ rent.		
Collateral conditions		None		
Special notes		No boundary confirmation has been executed for the land and several adjacent lands.		

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・“Location” represents the address of the property or the registered address of the building
・“Land area”, “Total floor area” are based on descriptions in registry books.

・"Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・"Number of tenants" represents the total number of lease contracts as of the above.
・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜FUJISOFT Abiko Bldg. (Land with leasehold interest)＞

Location

- The Property is located approximately a 5-minute walk from Tennodai Station on the JR Joban Line in a highly visible location.
- Abiko-shi is situated approximately 40 km from central Tokyo, making it a viable location for companies with headquarters in the city to establish branches or satellite offices.

Versatility

- The Property is located in an area suitable for residences, surrounded by detached houses and apartment complexes. Accordingly, even if the tenant were to vacate, it could be sold as a condominium development site to pursue capital returns.

■Perspective Drawing / Property Location Map



(The assets to be acquired are land.)



Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/inxCpafsKLizpALq9

Property name		FUJISOFT Abiko Bldg. (Land with leasehold interest)		
Location		14-1, Shibasakidai 1-chome, Abiko-shi, Chiba		
Type of asset		Real estate		
Trustee		-		
Trust period		-		
Land				
	Land area	1,041.30 ㎡	Zoning	Category I residential zone
	FAR / building-to-land ratio	200%/60%	Type of possession	Ownership
Building				
	Structure / stories	-		
	Total floor area	-	Type	-
	Completion date	-	Type of possession	-
	Design	-		
	Construction	-		
	Constructional Inspector	-		
	PML	-		
Acquisition price		200 million yen		
Appraisal value		294 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	1,041.30 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	1,041.30 ㎡		
	Lease period	From September 1, 2025 to August 31, 2035		
	Contract type:	Fixed-term land lease contract for business purpose		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee, based on a method whereby the rent prior to revision is multiplied by the rate of fluctuation between (i) the land price (rosenka) published immediately prior to the previous land rent revision and (ii) the land price published most recently as of the Rent Revision Date. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	The lessee may terminate the lease contract after four years of the execution of the lease contract, by giving written notice, effective as of the corresponding day one year after such notice. In such case, no penalty shall be incurred.		
Collateral conditions		None		
Special notes		None		

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・“Location” represents the address of the property or the registered address of the building
・“Land area”, “Total floor area” are based on descriptions in registry books.
・“Zoning” represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・“Number of tenants” represents the total number of lease contracts as of the above.
・“Total leasable area,” and “occupancy rate (based on area)” are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜Cyber Com Yokohama Head Office Bldg.＞

Location

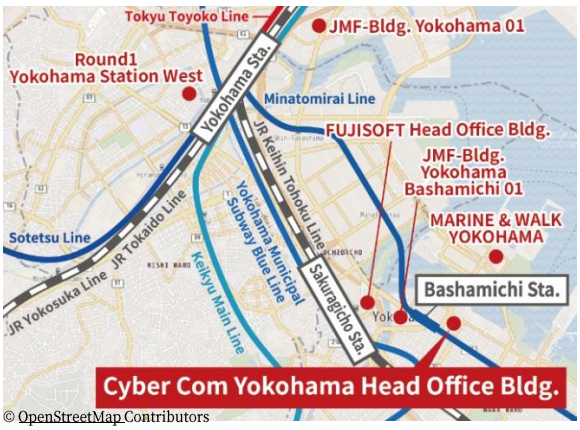
- The Property is located approximately a 1-minute walk from Bashamichi Station on the Minatomirai Line operated by Yokohama Minatomirai Railway.
- The Kannai area, where the Property is located, is home to the Yokohama City Hall, Kanagawa Prefectural Government and Yokohama District Court. Office buildings are concentrated along the main thoroughfares, with strong demand from construction firms engaged in public projects and professional service providers, as well as demand for small-scale branches, sales offices, manufacturers and wholesalers. There is high demand for small-scale buildings with relatively low Compared to areas such as Minato Mirai.

Building Spec

- The Property is an office building with 10 floors above ground and one basement level, a total floor area of approximately 1,898 tsubo and a standard floor area of approximately 158 tsubo. Located on a corner site along Honcho-dori Avenue, it offers high visibility.
- Although the Property is over 30 years old, interior renovations and other repair works have been carried out as needed, and the property has been well maintained.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/yp3ptJntVYFseHsR6

Property name		Cyber Com Yokohama Head Office Bldg.		
Location		34, Hon-cho 4-chome, Naka-ku, Yokohama-shi, Kanagawa other		
Type of asset		Trust beneficiary right in real estate		
Trustee		Mizuho Trust & Banking Co., Ltd. (Scheduled)		
Trust period		From September 3, 2025 to August 31, 2045 (Scheduled)		
Land				
	Land area	738.76 ㎡	Zoning	Commercial districts
	FAR / building-to-land ratio	800%/80%	Type of possession	Ownership
Building				
	Structure / stories	10 stories above ground and 1 basement floor, S/RC-structure with flat roof		
	Total floor area	6,275.49 ㎡	Type	Retail, office
	Completion date	July 15, 1993	Type of possession	Ownership
	Design	Mitsubishi Corporation Class-1 Registered Architect Office		
	Construction	HAZAMAGUMI Yokohama Branch		
	Constructional Inspector	Yokohama-shi Building Official		
	PML	12.6% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		3,140 million yen		
Appraisal value		3,860 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	4,374.73 ㎡	Occupancy rate (based on leased area)	100.0 %
	Total leasable area	4,374.73 ㎡		
	Lease period	From September 1, 2025 to August 31, 2029		
	Contract type:	Fixed-term building lease contract		
	Contract renewal	None		
	Cancellation during the lease period	The lessee may terminate the lease contract on any termination date by submitting written notice of termination to the lessor no later than six months prior to the desired termination date, subject to the lessor's consent (such consent not to be unreasonably withheld, delayed, or denied). In such case, no penalty shall be incurred. If, after such consensual termination, the lessee wishes to continue to occupy all or part of the leased premises, the lessor and the lessee shall negotiate in good faith and with priority to conclude a new fixed-term building lease agreement (the "Renewed Agreement") with a maximum term of ten years. The rent under the Renewed Agreement shall be determined based on the rent unit price under the lease contract, with reference to the fluctuation in the surrounding market rents from the execution date of the lease contract to the execution date of the Renewed Agreement.		
Collateral conditions		None		
Special notes		Legal compliance issues were remarked in the building's engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.		

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.

- Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
- "Location" represents the address of the property or the registered address of the building
- "Land area", "Total floor area" are based on descriptions in registry books.
- "Zoning" represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
- "Number of tenants" represents the total number of lease contracts as of the above.
- "Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

＜Cyber Com Higashi-Kanagawa Bldg.＞

Location

- The Property is located approximately a 4-minute walk from Higashi Kanagawa Station on the JR Keihin-Tohoku and Yokohama Lines, offering excellent transportation convenience.
- It is also close to Yokohama Station, a major terminal, providing good access to central Tokyo.

Building Spec

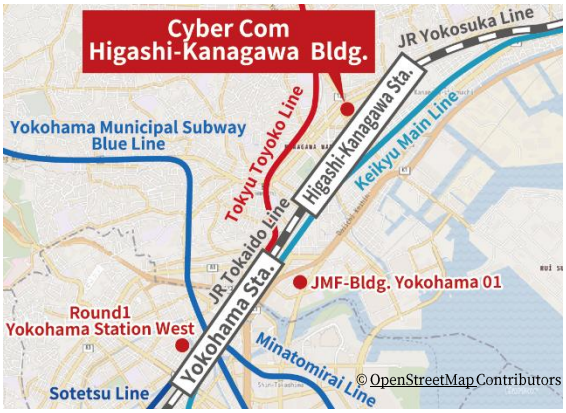
- The Property is a 7-story office building with a total floor area of approximately 381 tsubo and a standard floor area of approximately 56 tsubo.
- It is equipped with standard office specifications such as individual air conditioning. Although more than 30 years have passed since completion, renovation and repair work have been carried out as needed and the property has been well maintained.

Versatility

- The area around Higashi Kanagawa Station has commercial facilities and high rise apartment. As the Property is located in an area suitable for residences, even in the event that the current tenant vacates, it could be sold as a condominium development site to pursue capital returns.

■Perspective Drawing / Property Location Map





Wide-area Map
*For enlarged map, please refer to QR code.

https://maps.app.goo.gl/HbCrbMwG4E456p7F9

Property name		Cyber Com Higashi-Kanagawa Bldg.		
Location		10-10, Nishi-kanagawa 1-chome, Kanagawa-ku, Yokohama-shi, Kanagawa and other		
Type of asset		Real estate		
Trustee		-		
Trust period		-		
Land				
	Land area	236.35 ㎡	Zoning	Commercial districts
	FAR / building-to-land ratio	500%/80%	Type of possession	Ownership
Building				
	Structure / stories	7 stories above ground, S-structure with flat roof		
	Total floor area	1,261.04 ㎡	Type	Office, parking
	Completion date	March 6, 1991	Type of possession	Ownership
	Design	TOTETSU KOGYO CO.,LTD. Class-1 Registered Architect Office		
	Construction	TOTETSU KOGYO CO.,LTD. Tokyo Branch (Architectural Business)		
	Constructional Inspector	Yokohama-shi Building Official		
	PML	11.4% (Based on the earthquake risk assessment (details) report prepared by Engineering and Risk Services Corporation)		
Acquisition price		500 million yen		
Appraisal value		546 million yen (as of August 1, 2025)		
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.		
Tenant summary (as of September 3, 2025(Planned))				
	Number of tenant(s)	1		
	Annual rent	Not disclosed (Note)		
	Tenant leasehold / security deposit	Not disclosed (Note)		
	Total leased area	1,261.04 ㎡	Occupancy rate (based on leased area)	100.0%
	Total leasable area	1,261.04 ㎡		
	Lease period	From September 3, 2025 to August 31, 2035		
	Contract type:	Fixed-term building lease contract		
	Contract renewal	The rent shall not be revised for three years from the execution of the lease contract. Thereafter, the rent shall be automatically revised at the corresponding dates for three years forward (the “Rent Revision Dates”), the rent payable for the month including such Rent Revision Date and thereafter shall be revised, subject to agreement between the lessor and the lessee no later than six months prior to the Rent Revision Date, based on a method referencing the office rent index as set forth in a market report prepared by an independent third-party institution (the “Rent Index”). If, for any reason, the Rent Index cannot be obtained, the lessor and the lessee shall faithfully consult with each other based on such other indices as they may mutually deem reasonable. In no event shall the revised rent fall below the rent stipulated at the time of execution of the lease contract.		
	Cancellation during the lease period	The lessee may terminate the lease contract on the date corresponding to twelve months after giving written notice of termination (the “Termination Date”).		
Collateral conditions		None		
Special notes		No boundary confirmation has been executed for the land and several adjacent lands. Legal compliance issues were remarked in the building’s engineering report and certain other documents. However, it has been agreed with the seller that the seller will resolve these issues at its own expense and responsibility.		

(Note) Not disclosed as JMF has not obtained consent from the tenant(s) with respect to disclosure.
・Figures of less than one million yen are rounded down, and percentages are rounded to the nearest second decimal place.
・“Location” represents the address of the property or the registered address of the building
・“Land area”, “Total floor area” are based on descriptions in registry books.
・“Zoning” represents the classification of land by its use, stipulated in Section 1-1, Article 8 of the City Planning Act.
・“Number of tenants” represents the total number of lease contracts as of the above.

・"Total leasable area," and "occupancy rate (based on area)" are the totals of the figures based on lease agreements, etc. that are effective as of the above date.

4. Profile of the sellers

< FUJISOFT Office 12 Properties>

Name		FUJI SOFT INCORPORATED
Location		1, Sakuragi-cho 1-chome, Naka-ku, Yokohama-shi, Kanagawa
Name and job title of the representative		President & Representative Director (CEO)　Mitsuhiro Murooka
Business		・System Integration business ・Facility business, others
Capital		26,200 million yen
Date established		May 15, 1970
Net assets		139,831 million yen（as of December 31, 2024）
Total assets		243,026 million yen（as of December 31, 2024）
Major shareholder (shareholding ratio)		FK Co., Ltd（100.0%）（as of today）
Relationship with JMF / the Asset Manager		
	Capital relationship Personal relationship Trade relationship	One of the auditors of the Asset Manager also serves as a director of the seller. Other than that, there are no relationships between JMF, or the Asset Manager and the seller that are required to be disclosed. In addition, the seller's subsidiary is a tenant of property owned by IIF. Other than that, there are no relationships between the related parties/related companies of JMF or the Asset Manager and the related parties/related companies of the seller that are required to be disclosed.
	Related parties	Any of the seller or the related parties/related companies of the seller do not fall under the related party of JMF or the Asset Manager.

(Note) JMF has executed a purchase and sales agreement of real estate trust beneficiary rights with FMT G.K. with respect to the Anticipated Acquisitions, and the buyer, FUJI SOFT INCORPORATED plans to transfer the Anticipated Acquisitions to JMF after succeeding in the position of FMT G.K. under the sale and purchase agreement by the transfer execution date of Anticipated Acquisitions.

< Cyber Com Office 2 Properties>

Name	Cyber Com Co., Ltd.
Location	7-17, Ichibancho 2-chome, Aoba-ku, Sendai-shi, Miyagi
Name and job title of the representative	President & Representative Director / CEO　Seto Arai
Business	・ Software development business ・ Service business ・ Facility business
Capital	399 million yen
Date established	December 4, 1978
Net assets	8,381 million yen（as of December 31, 2024）
Total assets	13,046 million yen（as of December 31, 2024）
Major shareholder (shareholding ratio)	FUJI SOFT INCORPORATED（100%）（as of December 31, 2024）
Relationship with JMF / the Asset Manager	

	Capital relationship Personal relationship Trade relationship	There are no relationships between JMF, or the Asset Manager and the seller that are required to be disclosed. However, a subsidiary of FUJI SOFT INCORPORATED, the parent company of the company, is a tenant of a property owned by JMF. Other than that, there are no relationships between the related parties/related companies of JMF or the Asset Manager and the related parties/related companies of the seller that are required to be disclosed.
	Related parties	Any of the seller or the related parties/related companies of the seller do not fall under the related party of JMF or the Asset Manager.

(Note) JMF has executed a purchase and sales agreement of real estate trust beneficiary rights with CMT G.K. with respect to the Anticipated Acquisitions, and the buyer, Cyber Com Co., Ltd. plans to transfer the Anticipated Acquisitions to JMF after succeeding in the position of CMT G.K. under the sale and purchase agreement by the transfer execution date of Anticipated Acquisitions.

5. Status of the seller, etc.

The sellers, FUJI SOFT INCORPORATED and Cyber Com Co., Ltd., fall under the category of an interested party in accordance with the Interested-Party Transaction Rules of the Asset Manager. The acquisition has been subject to necessary deliberation and resolution at the Compliance Committee and Investment Committee of the Asset Manager in accordance with the Interested-Party Transaction Rules.

The tables below set forth, for each asset to be acquired, (1) the name of the party with a special interest, (2) the relationship with the party with a special interest, (3) the background and reasons for the acquisition, (4) the acquisition price, and (5) the acquisition date.

【FUJISOFT Shiodome Bldg.】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	May 2024（Building） March 2018（Land）	

(Note) Omitted land as the property has been owned by previous owner for more than one year. Also, for building, omitted as the property has been developed by second previous owner.

【FUJISOFT Shiodome ANNEX Bldg.】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	May 2022（Building） April 2018（Land）	

(Note) Omitted land as the property has been owned by previous owner for more than one year. Also, for building, omitted as the property has been developed by second previous owner.

【FUJISOFT Head Office Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	March 2004 (Building) January 2000 (Land)	

(Note) Omitted land as the property has been owned by previous owner, previous trust beneficiary for more than one year. Also, for building, omitted as the property has been developed by second previous owner, second previous trust beneficiary.

【FUJISOFT Shin-Nagoya Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	March 2023 (Building) November 2019 (Land)	

(Note) Omitted land as the property has been owned by previous owner, previous trust beneficiary for more than one year. Also, for building, omitted as the property has been developed by second previous owner, second previous trust beneficiary.

【FUJISOFT Shin-Fukuoka Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	September 2024 (Building) September 2022 (Land)	

(Note) Omitted land as the property has been owned by previous owner, previous trust beneficiary for more than one year. Also, for building, omitted as the property has been developed by second previous owner, second previous trust beneficiary.

【FUJISOFT Omiya Bldg.】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	October 1999	

(Note) Omitted the property has been owned by previous owner for more than one year.

【FUJISOFT Nagoya Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	January 2000	

(Note) Omitted the property has been owned by previous owner, previous trust beneficiary for more than one year.

【FUJISOFT Monzennakacho Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	April 2003	

(Note) Omitted the property has been owned by previous owner, previous trust beneficiary for more than one year.

【FUJISOFT Atsugi Bldg.】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	

(4) Acquisition price	— (Note)	
(5) Acquisition date	April 1996 (Building) December 1991 (Land)	

(Note) Omitted land as the property has been owned by previous owner for more than one year. Also, for building, omitted as the property has been developed by second previous owner.

【FUJISOFT Ofuna Bldg. (Land with leasehold interest)】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	November 1987	

(Note) Omitted the property has been owned by previous owner for more than one year.

【FUJISOFT Abiko Bldg. (Land with leasehold interest)】

	Previous owner	Second Previous owner
(1) Name of the interested Party	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	
(4) Acquisition price	— (Note)	
(5) Acquisition date	March 2001	

(Note) Omitted the property has been owned by previous owner for more than one year.

【Cyber Com Yokohama Head Office Bldg.】

	Previous owner / trust beneficiary	Second Previous owner / trust beneficiary	Third Previous owner / trust beneficiary
(1) Name of the interested Party	Cyber Com Co., Ltd.	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	Business purpose	
(4) Acquisition price	— (Note)	— (Note)	
(5) Acquisition date	March 2017	February 1997	

(Note) Omitted the property has been owned by the previous owner, previous trust beneficiary for more than one year.

【Cyber Com Higashi-Kanagawa Bldg.】

	Previous owner	Second Previous owner	Third Previous owner
(1) Name of the interested Party	Cyber Com Co., Ltd.	FUJI SOFT INCORPORATED	Other than the Interested Party
(2) Relationship with the Interested Party	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	Portfolio company of the fund formed by foreign affiliated entity of KKR Group, the sponsor of the Asset Manager	
(3) Acquisition background and reason, etc.	Business purpose	Business purpose	
(4) Acquisition price	— (Note)	— (Note)	
(5) Acquisition date	July 2004	April 1991 (Building) March 1989 (Land)	

(Note) Omitted the property has been owned by the previous owner for more than one year.

6. Profile of Broker
None

7. Matters Concerning Forward Commitment
None

8. Means of Payment
Full payment at the time of transfer

9. The Acquisition schedule

Property name	Decision-making date	Contract completion date	Payment date	Acquisition date
FUJISOFT Shiodome Bldg.	August 27, 2025		September 3, 2025 (Scheduled)	
FUJISOFT Shiodome ANNEX Bldg.				
FUJISOFT Head Office Bldg.				
FUJISOFT Shin-Nagoya Bldg.				
FUJISOFT Shin-Fukuoka Bldg.				
FUJISOFT Omiya Bldg.				
FUJISOFT Nagoya Bldg.				
FUJISOFT Monzennakacho Bldg.				
FUJISOFT Atsugi Bldg.				
FUJISOFT Ofuna Bldg. (Land with leasehold interest)				
FUJISOFT Abiko Bldg. (Land with leasehold interest)				
Cyber Com Yokohama Head Office Bldg.				
Cyber Com Higashi-Kanagawa Bldg.				

10. Future Outlook

There is no impact of the Acquisition on the August 2025 (47th) fiscal period. For the forecast of operating results for the February 2026 (48th) fiscal period, please refer to “Notice Concerning Revised Forecasts for Operating Results and Distributions (Upward Revision) for the August 2025 (47th) Fiscal Period and February 2026 (48th) Fiscal Period” and “Supplemental Material Concerning Today’s Press Release.” dated Today.

11. Appraisal Report Summary

<Assets to be acquired>

Property name	FUJISOFT Shiodome Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	31,200 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	31,200 million yen	
DC method	32,600 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	950 million yen	
Operating profit on lump-sum payments	10 million yen	
Capital expenditure	14 million yen	
Net cash flow	945 million yen	
Capitalization rate	2.9 %	
DCF method	30,600 million yen	
Discount rate	2.8% (from first year to the tenth year) 2.9% (from the eleventh year onward)	
Terminal capitalization rate	3.1 %	
Indicated value by cost approach	29,400 million yen	
Land ratio	81.3%	
Building ratio	18.7%	

Other matters of consideration	N/A

<Assets to be acquired>

Property name	FUJISOFT Shiodome ANNEX Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	4,460 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	4,460 million yen	
DC method	4,660 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	135 million yen	
Operating profit on lump-sum payments	1 million yen	
Capital expenditure	2 million yen	
Net cash flow	135 million yen	
Capitalization rate	2.9 %	
DCF method	4,370 million yen	
Discount rate	2.8% (from first year to the tenth year) 2.9% (from the eleventh year onward)	
Terminal capitalization rate	3.1 %	
Indicated value by cost approach	4,150 million yen	
Land ratio	83.8%	
Building ratio	16.2%	

Other matters of consideration	N/A

Property name	FUJISOFT Head Office Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	23,000 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	23,000 million yen	
DC method	23,900 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	883 million yen	
Operating profit on lump-sum payments	9 million yen	
Capital expenditure	79 million yen	
Net cash flow	814 million yen	
Capitalization rate	3.4%	
DCF method	22,600 million yen	
Discount rate	3.3% (from first year to the tenth year) 3.5% (from the eleventh year onward)	
Terminal capitalization rate	3.6%	
Indicated value by cost approach	23,300 million yen	
Land ratio	84.4%	
Building ratio	15.6%	

Other matters of consideration	N/A

Property name	FUJISOFT Shin-Nagoya Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	10,400 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	10,400 million yen	
DC method	11,100 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	380 million yen	
Operating profit on lump-sum payments	3 million yen	
Capital expenditure	5 million yen	
Net cash flow	378 million yen	
Capitalization rate	3.4%	
DCF method	10,100 million yen	
Discount rate	3.3% (from first year to the tenth year) 3.4% (from the eleventh year onward)	
Terminal capitalization rate	3.6%	
Indicated value by cost approach	12,200 million yen	
Land ratio	74.0%	
Building ratio	26.0%	

Other matters of consideration	N/A

Property name	FUJISOFT Shin-Fukuoka Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	7,440 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	7,440 million yen	
DC method	7,550 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	297 million yen	
Operating profit on lump-sum payments	2 million yen	
Capital expenditure	5 million yen	
Net cash flow	294 million yen	
Capitalization rate	3.9%	
DCF method	7,390 million yen	
Discount rate	3.8% (from first year to the tenth year) 3.9% (from the eleventh year onward)	
Terminal capitalization rate	4.0%	
Indicated value by cost approach	7,880 million yen	
Land ratio	60.5%	
Building ratio	39.5%	

Other matters of consideration	N/A

Property name	FUJISOFT Omiya Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	2,840 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	2,840 million yen	
DC method	2,840 million yen	
Operating income	183 million yen	
Effective gross income	191 million yen	In addition to rent income, this includes parking lot income, utility income, and other income.
Losses from vacancy, etc.	8 million yen	
Operational cost	53 million yen	
Maintenance and management fee	12 million yen	Assessed based on estimate
Utility cost	11 million yen	Assessed based on actual performance values
Repair expenses	5 million yen	Assessed taking into consideration the engineering report and similar properties.
Property manager fee	3 million yen	Assessed based on assessment materials
Leasing cost	0 million yen	Assessed taking into consideration the market rent, the replacement rate and other factors
Property tax	16 million yen	Assessed based on materials relating to taxes
Insurance premium	0 million yen	Assessed based on materials relating to insurance
Other expenses	1 million yen	Assessed based on actual performance values
Net operating income	130 million yen	
Operating profit on lump-sum payments	1 million yen	
Capital expenditure	12 million yen	
Net cash flow	119 million yen	
Capitalization rate	4.2 %	
DCF method	2,840 million yen	
Discount rate	4.0 % (from first year to the tenth year) 4.1 % (from the eleventh year onward)	
Terminal capitalization rate	4.2%	
Indicated value by cost approach	2,620 million yen	
Land ratio	91.0 %	
Building ratio	9.0 %	

Other matters of consideration	N/A

Property name	FUJISOFT Nagoya Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	2,710 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	2,710million yen	
DC method	2,880million yen	
Operating income	169 million yen	
Effective gross income	181 million yen	In addition to rent income, this includes parking lot income, utility income.
Losses from vacancy, etc.	11 million yen	
Operational cost	48 million yen	
Maintenance and management fee	12 million yen	Assessed based on estimate
Utility cost	9 million yen	Assessed based on actual performance values
Repair expenses	3 million yen	Assessed taking into consideration the engineering report and similar properties.
Property manager fee	4 million yen	Assessed based on assessment materials
Leasing cost	1 million yen	Assessed taking into consideration the market rent, the replacement rate and other factors
Property tax	11 million yen	Assessed based on materials relating to taxes
Insurance premium	0 million yen	Assessed based on materials relating to insurance
Other expenses	3 million yen	Assessed based on actual performance values
Net operating income	121 million yen	
Operating profit on lump-sum payments	0 million yen	
Capital expenditure	9 million yen	
Net cash flow	112 million yen	
Capitalization rate	3.9 %	
DCF method	2,630 million yen	
Discount rate	4.0 %	
Terminal capitalization rate	4.1 %	
Indicated value by cost approach	3,570 million yen	
Land ratio	83.5 %	
Building ratio	16.5 %	

Other matters of consideration	N/A

Property name	FUJISOFT Monzennakacho Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	2,500 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	2,500 million yen	
DCF method	2,500 million yen	Acquired only by appraisal using the DCF method in order not to adopt DC method.
Discount rate	4.1 %	
Discount rate for reversionary value (vacant lot)	3.8 %	The terminal capitalization rate is not adopted because it is assumed that the property is expected to be demolished after the lease term expires.
Indicated value by cost approach	2,270 million yen	
Land ratio	90.1 %	
Building ratio	9.9 %	

Other matters of consideration	N/A

Property name	FUJISOFT Atsugi Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	405 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	405 million yen	
DC method	438 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	24 million yen	
Operating profit on lump-sum payments	0 million yen	
Capital expenditure	4 million yen	
Net cash flow	21 million yen	
Capitalization rate	4.8 %	
DCF method	391 million yen	
Discount rate	4.7% (from first year to the tenth year) 4.8% (from the eleventh year onward)	
Terminal capitalization rate	4.9 %	
Indicated value by cost approach	318 million yen	
Land ratio	72.9 %	
Building ratio	27.1 %	

Other matters of consideration	N/A

Property name	FUJISOFT Ofuna Bldg. (Land with leasehold interest)
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	358 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	358 million yen	
DCF method	358 million yen	Acquired only by appraisal using the DCF method for the acquisition of the land only.
Discount rate	3.9%	
Discount rate for reversionary value	3.9%	The terminal capitalization rate is not adopted because it is assumed that, based on Fixed-term land leasehold agreement for business, the land will be returned as a vacant site after the expiry of the lease term.

Other matters of consideration	N/A

Property name	FUJISOFT Abiko Bldg. (Land with leasehold interest)
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	294 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	294 million yen	
DCF method	294 million yen	Acquired only by appraisal using the DCF method for the acquisition of the land only.
Discount rate	4.3% (from first year to the fourth year) 4.4% (from the fifth year onward)	
Discount rate for reversionary value	4.4 %	The terminal capitalization rate is not adopted because it is assumed that, based on Fixed-term land leasehold agreement for business, the land will be returned as a vacant site after the expiry of the lease term.

Other matters of consideration	N/A

Property name	Cyber Com Yokohama Head Office Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	3,860 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	3,860 million yen	
DC method	3,970 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	165 million yen	
Operating profit on lump-sum payments	1 million yen	
Capital expenditure	10 million yen	
Net cash flow	157 million yen	
Capitalization rate	3.8%	
DCF method	3,810 million yen	
Discount rate	4.0% (from first year to the fourth year) 3.9% (from the fifth year onward)	
Terminal capitalization rate	4.0%	
Indicated value by cost approach	3,680 million yen	
Land ratio	87.3%	
Building ratio	12.7%	

Other matters of consideration	N/A

Property name	Cyber Com Higashi-Kanagawa Bldg.
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.
Appraisal value	546 million yen
Appraisal date	August 1, 2025

Item	Value	Notes
Indicated value by income approach	546 million yen	
DC method	554 million yen	
Operating income	Not disclosed	As the disclosure of this item may negatively affect JMF's competitiveness and business to the detriment of its unitholders, the Asset Manager has decided not to disclose this information here.
Effective gross income	Not disclosed	
Losses from vacancy, etc.	Not disclosed	
Operational cost	Not disclosed	
Maintenance and management fee	Not disclosed	
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property manager fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	29 million yen	
Operating profit on lump-sum payments	0 million yen	
Capital expenditure	7 million yen	
Net cash flow	22 million yen	
Capitalization rate	4.0%	
DCF method	542 million yen	
Discount rate	4.1%	
Terminal capitalization rate	4.2%	
Indicated value by cost approach	509 million yen	
Land ratio	82.3%	
Building ratio	17.7%	

Other matters of consideration	N/A

[Reference]

Prospective Income and Expenditures for the Properties

Property name	NOI	NOI yield	Depreciation	NOI yield after depreciation
FUJISOFT Shiodome Bldg.	950 million yen	3.8%	143 million yen	3.2%
FUJISOFT Shiodome ANNEX Bldg.	135 million yen	4.1%	15 million yen	3.7%
FUJISOFT Head Office Bldg.	883 million yen	5.0%	68 million yen	4.6%
FUJISOFT Shin-Nagoya Bldg.	380 million yen	5.4%	61 million yen	4.5%
FUJISOFT Shin-Fukuoka Bldg.	297 million yen	5.2%	67 million yen	4.0%
FUJISOFT Omiya Bldg.	130 million yen	6.5%	6 million yen	6.2%
FUJISOFT Nagoya Bldg.	121 million yen	7.2%	7 million yen	6.8%
FUJISOFT Monzennakacho Bldg.	67 million yen	4.3%	5 million yen	4.0%
FUJISOFT Atsugi Bldg.	24 million yen	7.8%	2 million yen	6.9%
FUJISOFT Ofuna Bldg. (Land with leasehold interest)	12 million yen	4.0%	-	4.0%
FUJISOFT Abiko Bldg. (Land with leasehold interest)	10 million yen	5.5%	-	5.5%
Cyber Com Yokohama Head Office Bldg.	165 million yen	5.3%	13 million yen	4.9%
Cyber Com Higashi-Kanagawa Bldg.	29 million yen	5.8%	3 million yen	5.2%
Total / Average(Note)	3,212 million yen	4.7%	394 million yen	4.1%

(Note) As stated in "1. Overview of the Anticipated Acquisition," JMF plans to acquire one additional property in addition to the 13 properties listed in the table, so the figures of total / average are based on 14 properties.

- NOI (Net Operating Income) refers to NOI used in the Direct Capitalization Method on the appraisal report.
- NOI yield is calculated by dividing NOI by the acquisition price and rounded to the nearest second decimal place.
- Depreciation is a rough estimate at present.
- NOI yield after depreciation is calculated by dividing NOI after deducting depreciation by the acquisition price and rounded to the nearest second decimal place.

This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.