



November 28, 2025

For Translation Purpose Only

For Immediate Release

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Notice Concerning Acquisition and Sale of Properties (Conclusion of Contracts)
(Acquisition of “GRAND FRONT OSAKA”, “FUNDES Kamata” and “Hotel Gracery Asakusa” and Sale of “JPR Yokohama Nihon Odori Bldg.” and “Minami Azabu Bldg.”)

Japan Prime Realty Investment Corporation (“JPR”) announced today that Tokyo Tatemono Realty Investment Management, Inc. (“TRIM”), the asset management company to which JPR entrusts management of its assets, decided to implement the acquisition and the sale of properties (hereinafter respectively referred to as the “Acquisition” and the “Sale” and collectively referred to as “Asset Replacement”) as described below.

Details

I. Purpose of the Asset Replacement and Overview of Transactions

1. Purpose of the Asset Replacement

JPR decided to acquire “GRAND FRONT OSAKA” ^(Note1), a large-scale mixed-use complex representing Osaka, “FUNDES Kamata”, a high-quality retail property and “Hotel Gracery Asakusa”, a limited-service hotel located in close proximity to major stations in Tokyo by utilizing its sponsor pipeline, and to sell aging properties, namely “JPR Yokohama Nihon Odori Bldg.” and “Minami Azabu Bldg.” in order to improve portfolio profitability and quality.

(Note 1) “GRAND FRONT OSAKA” collectively refers to GRAND FRONT OSAKA (Umekita Plaza and South Building) and GRAND FRONT OSAKA (North Building), which are the assets to be acquired.

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2. Overview of the Asset Replacement

Overview of the Acquisition				
(1) Property Name	GRAND FRONT OSAKA (Umekita Plaza and South Building) (Additional Acquisition)	GRAND FRONT OSAKA (North Building) (Additional Acquisition)	FUNDES Kamata	Hotel Gracery Asakusa
(2) Asset Class	Office		Retail	Hotel
(3) Acquisition Price	9,200 million yen	8,000 million yen	8,010 million yen	6,700 million yen
(4) Appraisal Value	11,300 million yen	9,480 million yen	8,570 million yen	7,390 million yen
(5) NOI Yield	4.0%	4.1%	3.8%	4.1%
(6) NOI Yield after Depreciation	3.4%	3.5%	3.3%	3.5%
(7) Contract Date	November 28, 2025			
(8) Planned Acquisition Date	December 19, 2025			
(9) Seller	Tokyo Tatemono Co., Ltd			
(10) Funding	Fund procurement through issuance of new investment units, loans and own funds			
(11) Settlement Method	Lump-sum payment at the time of delivery			

Overview of the Sale		
(1) Property Name	JPR Yokohama Nihon Odori Bldg.	Minami Azabu Bldg.
(2) Asset Class	Office	Office
(3) Sale Price	4,430 million	5,100 million
(4) Appraisal Value	2,480 million	3,420 million
(5) Planned Book Value	2,354 million	3,725 million
(6) Planned Gain on Sale	1,703 million	1,201 million
(7) Contract Date	November 28, 2025	
(8) Planned Sale Date	December 18, 2025 (65.0%) January 23, 2026 (35.0%)	January 9, 2026
(9) Buyer	Domestic specific purpose company	Tokyo Tatemono Co., Ltd
(10) Settlement Method	Lump-sum payment at the respective times of delivery above	Lump-sum payment at the time of delivery

(Note 1) "Acquisition Price" excludes acquisition costs, property taxes, city planning taxes and consumption taxes etc.

(Note 2) Amounts are rounded down to the nearest million yen.

(Note 3) "NOI Yield" is NOI divided by the acquisition price and is rounded to the first decimal place. "NOI" is net operating income stated in the real estate appraisal report.

(Note 4) "NOI Yield after Depreciation" is NOI after depreciation divided by the acquisition price and is rounded to the first decimal place. "NOI after Depreciation" for assets to be acquired are calculated by subtracting the depreciation expense equivalent amount calculated by TRIM based on the building ratio from the NOI, dividing this amount by the number of days in the year, and then multiplying by the number of business days in the relevant period. For assets to be disposed, the figure represents the actual value for June 2025 annualized.

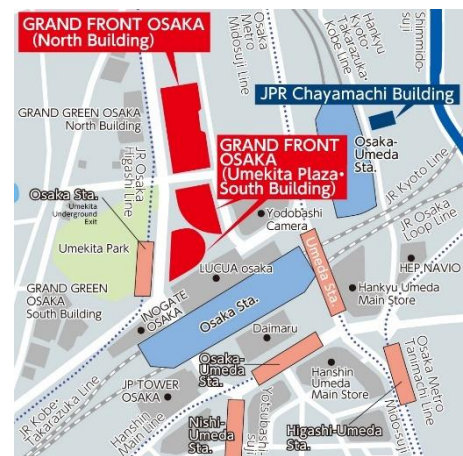
(Note 5) For the details of the loans which form part of the "Funding," we will announce again once they are decided.

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- (Note 6) “Sale Price” excludes property taxes, city planning taxes, and consumption taxes etc. Regarding JPR Yokohama Nihon Odori Bldg., the sales prices are 1) 2,879 million yen for December 18, 2025 (65%), 2) 1,550 million yen for January 23, 2026 (35%).
- (Note 7) “Planned Book Value” indicates the assumed book value as of the planned sale date.
- (Note 8) “Planned Gain on Sale” represents the amount obtained by deducting the planned book value and estimated sale expenses from the Sale Price. A portion of the Planned Gain on Sale is expected to be internally retained as a Reserve for reduction entry by utilizing special tax measures.

3. Additional Acquisition of GRAND FRONT OSAKA

Grand Front Osaka is a large-scale mixed-use complex representing Osaka, directly connected to JR Osaka Station and located in close proximity to Osaka Umeda Station on the Hankyu, Hanshin lines and Umeda Station on the Osaka Metro lines. Currently, JPR holds a 4.9% co-ownership interest. As a result of this additional 4.6% co-ownership interest acquisition, from the sponsor, Tokyo Tatemono Co., Ltd. (the “Sponsor”), JPR’s co-ownership interest will increase to 9.5%.



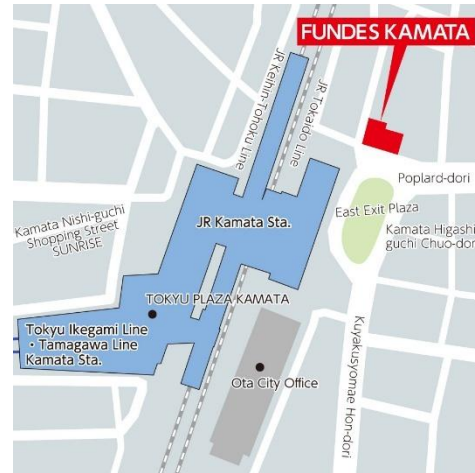
GRAND FRONT OSAKA (Umekita Plaza and South Building) comprises Umekita Plaza, which is mainly composed of commercial establishments, and the South Building that houses offices and retail facilities. GRAND FRONT OSAKA (North Building) houses not only offices and commercial facilities but also a hotel and Knowledge Capital, a hub for industry-academia collaboration.

The Umekita area where the property is located is positioned as the core project in Osaka City’s growth strategy hub special zone initiative and was developed with a view to enhancing the Kansai metropolitan area’s international competitiveness. The opening of the adjacent Grand Green Osaka and other nearby developments has further increased the area’s competitiveness.

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4. Acquisition of FUNDES Kamata

JPR will acquire from the Sponsor, an urban commercial property located 1-minute from Kamata Station on the JR Keihin Tohoku Line, the Tokyu Ikegami line and Tokyu Tamagawa line, facing the station rotary with excellent convenience and visibility.

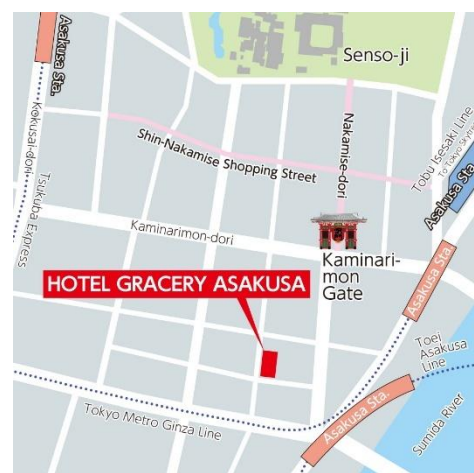


The area around Kamata Station East Exit features a concentration of public transportation and administrative functions, and, driven by station users, retail, dining and various service establishments are actively used, giving the area strong commercial vitality.

The ten-story building houses restaurants on the lower floors and service tenants and clinics on the upper floors, enabling it to meet the needs of a broad customer base.

5. Acquisition of Hotel Gracery Asakusa

JPR will acquire from the Sponsor, a limited-service hotel located in Asakusa, the major tourist destination in Tokyo. In addition, this will be JPR's first acquisition of a hotel from the Sponsor.



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The property is favorably located, a 2-minute walk from Toei Subway Asakusa Line “Asakusa” Station, a 5-minute walk from Tokyo Metro Ginza Line “Asakusa” Station, and within walking distance to Kaminarimon Gate and the main hall of Sensoji Temple beyond, offering extremely high accessibility as a tourist hub.

The hotel comprises 125 rooms (86 double rooms and 39 twin rooms) in total, and JPR expects the hotel to continue to actively capture inbound tourism demand going forward.

The hotel operator, Fujita Kanko Inc. operates 60 facilities both in Japan and abroad and provides services that draw on its extensive operating track record and know-how.

6. Sales of JPR Yokohama Nihon Odori Bldg. and Minami Azabu Bldg. (the “Properties to Be Sold”)

All Properties to Be Sold are over 30 years old. A comprehensive consideration of building age, tenant composition and the resulting possibility of a decline in profitability in future and other factors has led to the conclusion that selling the properties at a timing coinciding with the acquisition of high-quality properties from the Sponsor will better contribute to the construction of a stronger and more resilient portfolio.

II. Acquisition of GRAND FRONT OSAKA

1. Details of Property for Acquisition

i. GRAND FRONT OSAKA (Umekita Plaza and South Building) (Additional Acquisition)

Property Name	GRAND FRONT OSAKA (Umekita Plaza and South Building)		
Location	4-1 Ofuka-cho, Kita-ku, Osaka City, Osaka Prefecture (Umekita Plaza) 4-20 Ofuka-cho, Kita-ku, Osaka City, Osaka Prefecture (South Building)		
Asset Type	Beneficiary interest in real estate (ownership interest: 4.6%)		
Trustee	Sumitomo Mitsui Trust Bank		
Trust Period	December 12, 2014~December 31, 2031		
Asset Class	Retail/bicycle parking lot (Umekita Plaza) Office/retail/parking lot (South Building)		
Type of Structure	RC, Steel construction flat roofed, B2/2F (Umekita Plaza) Steel construction, SRC flat roofed, B3/38F (South Building)		
Type of Ownership	Land: Ownership (ownership interest: 4.6%) Leasehold rights (ownership interest: 4.6%) Building: Ownership (ownership interest: 4.6%)		
Site Area	Land: Total Site Area	20,488.08 m ²	(including 9,917 m ² of leased land)
	Building: Gross Floor Area	10,226.10 m ²	(Umekita Plaza)
	Gross Floor Area	181,371.39 m ²	(South Building)
Completion Date	February 2013 (Umekita Plaza) March 2013 (South Building)		
Probable Maximum Loss (PML)	3.2% (Sompo Risk Management Inc.)		
Acquisition Price	9,200 million yen		
Appraisal Value (Appraisal Date)	11,300 million yen (as of September 30, 2025)		
Appraiser	JLL Morii Valuation & Advisory K.K.		
Collateral	None		
Number of Tenants	242		
Rent Revenue, Common Charges (Annual)	Not disclosed		

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Lease and Guarantee Deposits	Not disclosed
Leased Floor Space	4,835.46 m ²
Leasable Floor Space	4,962.31 m ²
Occupancy Rate	97.4%
Remarks	Under the basic agreement among the co-owners of the property, etc., their consent will be required to sell the trustee's co-ownership or co-ownership of JPR's trust beneficiary interest.

(Note 1) All amounts less than one million yen have been rounded down, and all rates have been rounded to the first decimal place.

(Note 2) "Location" indicates the residential address.

(Note 3) The information in "Asset Class," "Type of Structure," "Site Area" and "Completion Date" is as stated in the registry.

(Note 4) "Rent Revenue, Common Charges (Annual)" and "Lease and Guarantee Deposits" are not disclosed as no consent for disclosure has been obtained from the co-owners, etc.

(Note 5) Since a pass-through type master lease contract has been concluded between the trust beneficiaries and master lessee, "Number of Tenants" is the number of subtenants to which the master lessee had sublet the property as of the end of September 2025.

(Note 6) "Leased Floor Space," and "Leasable Floor Space" are figures for the portion of the area which the master lessee sublets to subtenants corresponding to the ownership interest that JPR plans to have as of the end of September 2025.

ii. GRAND FRONT OSAKA (North Building) (Additional Acquisition)

Property Name	GRAND FRONT OSAKA (North Building)
Location	3-1 Ofuka-cho, Kita-ku, Osaka City, Osaka Prefecture
Asset Type	Beneficiary interest in real estate (ownership interest: 4.6%)
Trustee	Sumitomo Mitsui Trust Bank
Trust Period	December 12, 2014~December 31, 2031
Asset Class	Office/hotel/retail/parking lot
Type of Structure	Steel construction, SRC flat roofed, B3/38F
Type of Ownership	Land: Ownership (Ownership interest 4.6%) Building: Ownership (Ownership interest 4.6%)
Site Area	Land: Total Site Area 22,680.03 m ² Building: Gross Floor Area 290,030.59 m ²
Completion Date	February 2013
Probable Maximum Loss (PML)	3.2% (Sompo Risk Management Inc.)
Acquisition Price	8,000 million yen
Appraisal Value (Appraisal Date)	9,480 million yen (as of September 30, 2025)
Appraiser	JLL Morii Valuation & Advisory K.K.
Collateral	None
Number of Tenants	110
Rent Revenue, Common Charges (Annual)	Not disclosed
Lease and Guarantee Deposits	Not disclosed
Leased Floor Space	7,934.47 m ²
Leasable Floor Space	7,972.98 m ²
Occupancy Rate	99.5%
Remarks	Under the basic agreement among the co-owners of the property, etc., their consent will be required to sell the trustee's co-ownership or co-ownership of JPR's trust beneficiary interest.

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(Note 2) “Location” indicates the residential address.

(Note 3) The information in “Asset Class,” “Type of Structure,” “Site Area” and “Completion Date” is as stated in the registry.

(Note 4) “Rent Revenue, Common Charges (Annual)” and “Lease and Guarantee Deposits” are not disclosed as no consent for disclosure has been obtained from the co-owners, etc.

(Note 5) Since a pass-through type master lease contract has been concluded between the trust beneficiaries and master lessee, “Number of Tenants” is the number of subtenants to which the master lessee had sublet the property as of the end of September 2025.

(Note 6) “Leased Floor Space,” and “Leasable Floor Space” are figures for the portion of the area which the master lessee sublets to subtenants corresponding to the ownership interest that JPR plans to have as of the end of September 2025.

iii. Common Shares and Claim for Refund of Funds

JPR will acquire the following claim for refund and common shares from the seller as we acquire the above two properties. Further, the acquired assets shall not be sold independent of the ownership interest of the two properties above.

- JPR plans to acquire a claim for refund of funds totaling 460,000 yen concerning GRAND FRONT OSAKA TMO, a general incorporated association, for 460,000 yen.
- JPR plans to acquire 1,564 common shares in KMO Corp. for 50,000 yen per share, totaling 78,200,000 yen.
- JPR plans to acquire a claim for refund of funds totaling 4,600,000 yen concerning Knowledge Capital, a general incorporated association, for 4,600,000 yen.

(Note 1) GRAND FRONT OSAKA TMO is a general incorporated association engaged in the business for revitalizing the area centered on GRAND FRONT OSAKA, improving the environment, and forming communities.

(Note 2) KMO Corp. and Knowledge Capital are project management corporations for Knowledge Capital that operates businesses and their facilities in the low-rise part of GRAND FRONT OSAKA (North Building).

(Note 3) The planned acquisition price of the two properties above indicates the trading value (excluding consumption or local taxes and expenses, including sales commissions) and does not include the funding for acquiring a claim for refund of the funds and common shares.

The following is KMO’s company profile:

Name	KMO Corporation
Location	3-1 Ofuka-cho, Kita-ku, Osaka City, Osaka Prefecture
Representative	Masaaki Mizuhara, Representative Director
Principal Activities	Operate and manage tenants and others in Knowledge Capital and develop Knowledge Capital’s business
Paid-in Capital	Not disclosed
Establishment	April 1, 2009
Consolidated Total Assets/Consolidated Net Assets	Not disclosed
Shareholders	• NTT Urban Development Corp. • NTT Urban Development Private REIT Inc. • Obayashi Corp. • Orix Real Estate Corp. • Kanden Realty & Development Co., Ltd. • Japan Excellent, Inc. • Japan Real Estate Investment Corp. • Sekisui House, Ltd. • Takenaka Corp. • Chuo-Nittochi Co., Ltd. • Tokyo Tatemono Co., Ltd. • Nippon Steel Kowa Real Estate Co., Ltd. • Japan Prime Realty Investment Corporation • Hankyu Corp. • Hankyu Hanshin REIT, Inc. • Mitsubishi Estate Co., Ltd. • Mitsubishi Logistics Corp.

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Relationship with JPR and TRIM	
Capital Relationship	JPR will acquire 1,564 common shares.
Personal Relationship	None in particular
Business Relationship	None in particular
Related Party or Not	None in particular

(Note) “Paid-in Capital” and “Consolidated Total Assets/Consolidated Net Assets” are not disclosed as no consent has been obtained from KMO’s other shareholders.

2. Profile of Previous Owners

Owner	Seller (Previous Owner)	Owner prior to the previous owner
Company Name	Tokyo Tatemono Co., Ltd.	Except for those with a special interest
Relationship with Parties Having Special Interest Relationship	Refer to “VII. Seller and Buyer Profile” below	-
Background and Reason of Acquisition	Acquisition for the purpose of investment and management	-
Acquisition Price	Omitted as the property has been owned for more than a year	-
Acquisition Date	December 2014	-

III. Acquisition of FUNDES Kamata

1. Details of Property for Acquisition

Property Name	FUNDES Kamata
Location	11-10 Kamata 5-chome, Ota-ku, Tokyo
Asset Type	Real estate
Asset Class	Retail/clinic
Type of Structure	Steel construction flat roofed, 10F
Type of Ownership	Land: Ownership and leasehold rights to part of the site Building: (Ownership)
Site Area	Land: Total Site Area 508.24 m ² Building: Gross Floor Area 3,738.15 m ²
Completion Date	February 2024
Probable Maximum Loss (PML)	8.4% (Sompo Risk Management Inc.)
Acquisition Price	8,010 million yen
Appraisal Value (Appraisal Date)	8,570million yen (As of October 1, 2025)
Appraiser	Japan Real Estate Institute
Collateral	None
Status of Leasing	
Number of Tenants	12

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Rent Revenue, Common Charges (Annual)	352 million yen
Lease and Guarantee Deposits	221 million yen
Total Leasable Floor Space	3,124.87 m ²
Total Leased Floor Space	3,320.26 m ²
Occupancy Rate	94.1%
Remarks	- Under the land lease agreement, when a lessee transfers the leasehold interest to a third party, the lessee must provide prior written notice to the lessor (landowner), obtain the lessor's (landowner's) written consent, and if the lessor (landowner) who received the written notice wishes to acquire the leasehold interest, the lessor (landowner) shall have the right of first refusal. - South side of this property faces to urban planning road (Ota-ku Grid Street No. 7, planned width 22m) for which a project decision was made on April 28, 2016.

(Note 1) All amounts less than one million yen have been rounded down, and all rates have been rounded to the first decimal place.

(Note 2) "Location" indicates the residential address.

(Note 3) The information in "Asset Class", "Type of Structure", "Site Area" and "Completion Date" is as stated in the registry.

(Note 4) The information on "Status of Leasing" is as of the time of conclusion of relevant sales and purchase agreements.

2. Profile of Previous Owners

Status of owners, etc. of the property	Seller (Previous owner)	Second previous owner
Company name	Tokyo Tatemono Co., Ltd.	Land: Except for those with a special interest Building: None
Relationship with Parties Having Special Interest Relationship	Refer to "VII. Seller and Buyer Profile" below	-
Background and Reason of Acquisition	Acquisition for the purpose of development	-
Acquisition Price	Omitted as the property has been owned for more than a year	-
Acquisition Date	Land: August 2021 Building: February 2024 (newly constructed)	-

IV. Acquisition of Hotel Gracery Asakusa

1. Details of Property for Acquisition

Property Name	Hotel Gracery Asakusa
Location	10-2 Kaminarimon 2-chome, Taito-ku, Tokyo
Asset Type	Beneficiary interest in real estate
Trustee	Sumitomo Mitsui Trust Bank
Trust Period	December 19, 2025~December 31, 2035
Asset Class	Hotel
Type of Structure	Steel construction, SRC flat roofed, 14F

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Type of Ownership		Land: Ownership Building: Ownership
Site Area		Land: Total Site Area 694.10 m ² Building: Gross Floor Area 3,668.10 m ²
Completion Date		August, 2018
Probable Maximum Loss (PML)		8.2% (Sompo Risk Management Inc.)
Acquisition Price		6,700 million yen
Appraisal Value (Appraisal Date)		7,390 million yen (as of October 1, 2025)
Appraiser		Japan Real Estate Institute
Collateral		None
Status of Leasing		
	Number of Tenants	1
	Rent Revenue, Common Charges (Annual)	Not disclosed
	Lease and Guarantee Deposits	Not disclosed
	Leased Floor Space	3,663.23 m ²
	Leasable Floor Space	3,663.23 m ²
	Occupancy Rate	100%
Hotel Contract Status		
	Hotel Lessee	Fujita Kanko Inc.
	Lease Type	Fixed Rent: Not disclosed Variable Rent: A certain percentage of the excess when revenue from hotel accommodation operations etc. exceed the base amount
	Leasable Area	3,663.23 m ²
Remarks		None in particular

(Note 1) All amounts less than one million yen have been rounded down, and all rates have been rounded to the first decimal place.

(Note 2) "Location" indicates the residential address.

(Note 3) The information on "Asset Class," "Type of Structure," "Site Area," and "Completion Date" is as stated in the registry.

(Note 4) The information on "Status of Leasing" is as of the time of conclusion of relevant sales and purchase agreements.

(Note 5) "Rent Revenue, Common Charges (Annual)" and "Lease and Guarantee Deposits" are not disclosed as no consent for disclosure has been obtained from the tenant.

2. Profile of Previous Owners

Owner	Seller (Previous Owner)	Former Owner
Company Name	Tokyo Tatemono Co., Ltd.	Land: Except for those with a special interest Building: None
Relationship with Parties Having Special Interest Relationship	Refer to "VII. Seller and Buyer Profile" below	-
Background and Reason of Acquisition	Acquisition for the purpose of development	-
Acquisition Price	Omitted as the property has been owned for more than a year	-

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Acquisition Date	Land: September 2016 Building: August 2018 (newly constructed)	-
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V. Sale of JPR Yokohama Nihon Odori Bldg.

1. Details of Property for Sale

Property Name	JPR Yokohama Nihon Odori Bldg.	
Location	17 Nihon Odori, Naka-ku, Yokohama-shi, Kanagawa-ken	
Asset Type	Beneficiary interest in real estate	
Trustee	Mizuho Trust & Banking Co., Ltd	
Trust Period	From March 16, 2001 to March 31, 2031	
Asset Class	Office/retail/parking lot	
Type of Structure	Steel beam/steel-framed reinforced concrete Flat roof 1 floor below ground and 11 floors above ground	
Type of Ownership	Land: ownership Building: ownership	
Site Area	Land: Total Site Area	1,100.59 m ²
	Building: Gross Floor Area	9,146.52 m ²
Completion Date	October 1989	
Sale Price	4,430 million yen	
Appraisal Value (Appraisal Date)	2,480 million yen (as of November 1, 2025)	
Appraiser	Daiwa Real Estate Appraisal Co., Ltd.	
Status of Leasing		
	Number of Tenants	20
	Rent Revenue, Common Charges (Annual)	243 million yen
	Lease and Guarantee Deposits	220 million yen
	Leased Floor Space	6,070.27 m ²
	Leasable Floor Space	6,079.61 m ²
	Occupancy Rate	99.8%
Other Items Considered upon Appraisal	None in particular	

(Note 1) All amounts less than one million yen have been rounded down, and all rates have been rounded to the first decimal place.

(Note 2) "Location" indicates the lot number stated on the real estate register as the residential address has not been assigned.

(Note 3) The information on "Asset Class," "Type of Structure," "Site Area," and "Completion Date" is as stated in the registry.

(Note 4) The information on "Status of Leasing" is as of the time of conclusion of relevant sales and purchase agreements.

VI. Sale of Minami Azabu Bldg.

1. Details of Property for Sale

Property Name	Minami Azabu Bldg.
Location	12-3 Minai Azabu 2-chome, Minato-ku, Tokyo-to
Asset Type	Real estate
Asset Class	Office

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Type of Structure	Steel beam / steel-framed reinforced concrete Flat roof d and 9 floors above ground
Type of Ownership	Land: ownership Building: ownership
Site Area	Land: Total Site Area 778.09 m ² Building: Gross Floor Area 4,570.63 m ²
Completion Date	June 1992
Sale Price	5,100 million yen
Appraisal Value (Appraisal Date)	3,420 million yen (as of November 1, 2025)
Appraiser	Japan Real Estate Institute
Status of Leasing	
Number of Tenants	1
Rent Revenue, Common Charges (Annual)	Not disclosed
Lease and Guarantee Deposits	Not disclosed
Leased Floor Space	3,405.73 m ²
Leasable Floor Space	3,405.73 m ²
Occupancy Rate	100%
Other Items Considered upon Appraisal	None in particular

(Note 1) All amounts less than one million yen have been rounded down, and all rates have been rounded to the first decimal place.

(Note 2) "Location" indicates the residential address.

(Note 3) The information on "Asset Class," "Type of Structure," "Site Area," and "Completion Date" is as stated in the registry.

(Note 4) The information on "Status of Leasing" is as of the time of conclusion of relevant sales and purchase agreements.

(Note 5) "Rent Revenue, Common Charges (Annual)" and "Lease and Guarantee Deposits" are not disclosed because approval for disclosure is not acquired from the tenant.

VII. Seller and Buyer Profile

1. Seller of GRAND FRONT OSAKA, FUNDES Kamata, and Hotel Gracery Asakusa. Buyer of Minami Azabu Bldg.

Company Name	Tokyo Tatemono Co., Ltd.
Head Office Address	9-9 Yaesu, 1-chome Chuo-ku, Tokyo-to
Representative	Kazuhito Ozawa, President and Chief Executive Officer
Paid-in Capital	92,451 million yen (as of December 31, 2024)
Principal Activities	Real estate business
Establishment	October 1, 1896
Consolidated Net Assets	555,562 million yen (as of June 30, 2025)
Consolidated Total Assets	2,205,209 million yen (as of June 30, 2025)
Major Shareholder and Shareholding Ratios (as of June 30, 2025)	The Master Trust Bank of Japan, Ltd.(Trust Account): 17.71% Custody Bank of Japan, Ltd. (Trust Account): 11.31% Japan Securities Finance Co., Ltd.: 2.36%
Relationship with JPR and TRIM	
Capital Relationship	As of the fiscal period ended June 30, 2025, Tokyo Tatemono Co., Ltd. owns investment units of JPR equivalent to 2.97% of the investment units issued

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		and outstanding. In addition, the concerned company owns 100% of the shares issued and outstanding of TRIM.
	Personal Relationship	As of the fiscal period ended June 30, 2025, 9 of the officers and employees of TRIM (excluding part-time directors) are those seconded from Tokyo Tatemono Co., Ltd.
	Business Relationship	As of the fiscal period ending December 31, 2025, there have been no transactions regarding asset acquisition or sale between the concerned company and JPR and/or TRIM other than this transaction.
	Related Party or Not	The concerned company does not fall within the definition of a related party of JPR. The concerned party is another interested party of TRIM and falls within the definition of a related party of TRIM.
	Other	The concerned company falls within the scope of interested parties as defined in the rules of JPR's Board of Directors as well as of related parties as defined in the Enforcement Order for the Act on Investment Trust and Investment Corporations. Accordingly, JPR's Board of Directors has provided its authorization before entering into an agreement with the concerned company.

2. Buyer of JPR Yokohama Nihon Odori Bldg.

The buyer is a domestic specific purpose company. JPR has not disclosed detailed information about the buyer because it has not obtained their consent. Neither JPR nor TRIM has any capital, personal, or business relations to be stated with the buyer or the seller. Neither the buyer nor the seller is a related party of JPR or TRIM.

VIII. Overview of Property Management Company

1. GRAND FRONT OSAKA is not disclosed as consent was not obtained by co-owners.

2. FUNDES Kamata and Hotel Gracery Asakusa

Company Name	Prime Place Co., Ltd.
Head Office Address	3-18 Nihombashi-muromachi, 4-chome Chuo-ku, Tokyo-to
Representative	Takashi Kawamura, President and Chief Executive Officer
Paid-in Capital	100 million yen
Principal Activities	Commercial, office and mixed-use property management services, among others
Establishment	October 3, 2005
Relationship with JPR and TRIM	
Capital Relationship	JPR and/or TRIM have no capital relationships to be indicated with the concerned party.
Personal Relationship	JPR and/or TRIM have no personal relationships to be indicated with the concerned party.
Business Relationship	As of the fiscal period ended June 30, 2025, JPR has entrusted the property management company with the management of the 10 properties it owns.
Related Party or Not	The concerned company does not fall within the definition of a related party of JPR. Tokyo Tatemono, a shareholder of TRIM, has a stake in the concerned company and it falls within the definition of a related party of TRIM.
Other	Tokyo Tatemono, a shareholder of TRIM, has a stake in the concerned company and it falls within the scope of interested parties as defined in the rules of JPR's Board of Directors as well as within the scope of related parties as defined in the Enforcement Order for the Act on Investment Trusts and Investment Corporations. Accordingly, JPR's Board of Directors has

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	provided its authorization before entering into an agreement with the concerned company.
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IX. Overview of Brokerage

1. JPR Yokohama Nihon Odori Bldg.

Company Name	Tokyo Tatemono Real Estate Sales Co., Ltd.
Head Office Address	5-20 Yaesu 1-chome, Chuo-ku, Tokyo-to
Representative	Kenji Sugaya, President and Chief Executive Officer
Paid-in Capital	4,321 million yen (as of December 31, 2024)
Principal Activities	Real estate business
Establishment	January 25, 1954
Relationship with JPR and TRIM	
Capital Relationship	JPR and/or TRIM have no capital relationships to be indicated with the concerned party.
Personal Relationship	JPR and/or TRIM have no personal relationships to be indicated with the concerned party.
Business Relationship	JPR and/or TRIM have no business relationships to be indicated with the concerned party.
Related Party or Not	The concerned company does not fall within the definition of a related party of JPR. Tokyo Tatemono, a shareholder of TRIM, has a stake in the concerned company and it falls within the definition of a related party of TRIM.
Other	Tokyo Tatemono, a shareholder of TRIM, has a stake in the concerned company and it falls within the scope of interested parties as defined in the rules of JPR's Board of Directors as well as within the scope of related parties as defined in the Enforcement Order for the Act on Investment Trusts and Investment Corporations. Accordingly, JPR's Board of Directors has provided its authorization before entering into an agreement with the concerned company.
Broker Fee	44.3 million yen (excludes consumption tax and regional consumption tax)

X. Outlook

For details of the operating forecasts which reflect the impact of the Asset Replacement, please refer to “Notice Concerning Revisions to Operating Forecasts for the Fiscal Periods Ending December 31, 2025 and June 30, 2026, and Operating Forecasts for the Fiscal Period Ending December 31, 2026” announced today.

XI. Overview of Appraisal Report

1. GRAND FRONT OSAKA (Umekita Plaza and South Building) (Ownership interest: 4.6%)

Property Name	GRAND FRONT OSAKA (Umekita Plaza and South Building)
Appraisal Value	11,300,000 thousand yen
Real Estate Appraiser	JLL Morii Valuation & Advisory K.K.
Appraisal Date	September 30, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
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Appraisal Value by Capitalization Method (Note1)	246,000,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	251,000,000	Appraised by capitalizing net cash flow using the capitalization rate.
Operating Revenue	-	Not disclosed (Note2)
Potential Gross Cash Flow	-	
Loss from Vacancies	-	
Operating Expenses	-	Not disclosed (Note2)
Maintenance Expenses and Property Management Fee	-	
Utilities Expenses	-	
Repairs and Maintenance	-	
Tenant Solicitation Expenses	-	
Tax and Public Dues	-	
Insurance Premium	-	
Other Expenses	-	
Net Operating Income	7,900,969	Calculated as operating revenue minus operating expenses.
Profit through Management of Temporary Deposits, etc.	-	Not disclosed (Note2)
Capital Expenditure	367,364	Assessed based on engineering reports and similar examples.
Net Cash Flow	7,533,605	
Capitalization Rate	3.0%	Assessed taking into consideration factors such as location, building and current agreement terms and conditions.
Appraisal Value through the Discount Cash Flow (DCF) Method	246,000,000	
Discount Rate	2.8%	Appraised by comprehensively considering the individuality of the appraised property while also referencing the investment yields in transactions involving similar real properties.
Terminal Capitalization Rate	3.1%	Assessed by taking into consideration factors such as degradation of the building, uncertainty of rental market trends and decline in liquidity.
Appraisal Value by Cost Method (Note1)	259,000,000	
Land Ratio	83.4%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
Building Ratio	16.6%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
Other Items Considered upon Appraisal		None in particular

(Note 1) The Appraisal Value by Capitalization Method (including related data such as the Appraisal Value by Direct Capitalization Method) and the Appraisal Value by Cost Method are total values for the building and the site to be acquired.

(Note 2) Details such as operating revenue are not disclosed because approval for disclosure is not acquired from the co-owners, etc. and because actual figures are used as a reference in this appraisal and TRIM concluded that disclosure of these figures may adversely affect JPR's competitive position and may eventually harm the interests of unitholders.

2. GRAND FRONT OSAKA (North Building) (Ownership interest: 4.6%)

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Property Name	GRAND FRONT OSAKA (North Building)
Appraisal Value	9,480,000 thousand yen
Real Estate Appraiser	JLL Morii Valuation & Advisory K.K.
Appraisal Date	September 30, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
Appraisal Value by Capitalization Method (Note1)	206,000,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	212,000,000	Appraised by capitalizing net cash flow using the capitalization rate.
Operating Revenue	-	Not disclosed (Note2)
Potential Gross Cash Flow	-	
Loss from Vacancies	-	
Operating Expenses	-	Not disclosed (Note2)
Maintenance Expenses and Property Management Fee	-	
Utilities Expenses	-	
Repairs and Maintenance	-	
Tenant Solicitation Expenses	-	
Tax and Public Dues	-	
Insurance Premium	-	
Other Expenses	-	
Net Operating Income	7,115,144	Operating revenue minus operating expenses.
Profit through Management of Temporary Deposits, etc.	-	Not disclosed (Note2)
Capital Expenditure	529,933	Assessed based on factors such as building age and annual average amount of renewal costs in the engineering report.
Net Cash Flow	6,585,211	
Capitalization Rate	3.1%	Assessed taking into consideration factors such as location, building and current agreement terms and conditions.
Appraisal Value through the Discount Cash Flow (DCF) Method	206,000,000	
Discount Rate	2.9%	Appraised by comprehensively considering the individuality of the appraised property while also referencing the investment yields in transactions involving similar real properties.
Terminal Capitalization Rate	3.2%	Assessed by taking into consideration factors such as degradation of the building, uncertainty of rental market trends and decline in liquidity.
Appraisal Value by Cost Method (Note1)	226,000,000	

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Land Ratio	80.1%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
Building Ratio	19.9%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
Other Items Considered upon Appraisal		None in particular

(Note 1) The Appraisal Value by Capitalization Method (including related data such as the Appraisal Value by Direct Capitalization Method) and the Appraisal Value by Cost Method are total values for the building and the site to be acquired.

(Note 2) Details such as operating revenue are not disclosed because approval for disclosure is not acquired from the co-owners, etc. and because actual figures are used as a reference in this appraisal and TRIM concluded that disclosure of these figures may adversely affect JPR's competitive position and may eventually harm the interests of unitholders.

3. FUNDES Kamata

Property Name	FUNDES Kamata
Appraisal Value	8,570,000 thousand yen
Real Estate Appraiser	Japan Real Estate Institute
Appraisal Date	October 1, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
Appraisal Value by Capitalization Method	8,570,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	8,700,000	Appraised by capitalizing net cash flow using the capitalization rate.
Operating Revenue	409,341	Calculated by deducting loss from vacancies from potential gross cash flow.
Potential Gross Cash Flow	421,523	Estimated a stable revenue amount, taking into account new rent levels and future trends estimated based on the current contract terms and actual past figures, etc.
Loss from Vacancies	12,182	A loss from vacancies, etc. is recorded based on expected stable occupancy rates over the medium to long term. The occupancy rates are assessed based on occupancy and demand for similar properties, and past occupancy rates and expected trends for this property.
Operating Expenses	104,109	Sum total of the following seven items
Maintenance Expenses and Property Management Fee	24,107	Assessed with reference primarily to actual amounts of past fiscal years and rates based on agreement terms and conditions and also with reference to the level of management expenses and rates of similar properties.
Utilities Expenses	32,400	Assumed based on the actual results, etc.
Repairs and Maintenance	1,272	Assessed based on actual amounts of past fiscal years as well as future management and operation plans, the level of expenses of similar properties and engineering reports.
Tenant Solicitation Expenses	2,828	Recorded an average annual amount assessed based on the estimated length of tenancy.
Tax and Public Dues	18,011	Taxes and public dues were posted on the basis of materials related to them.
Insurance Premium	243	Assessed taking into consideration factors such as premiums and premium rates of similar buildings.
Other Expenses	25,248	Assumed based on actual amounts of past fiscal years.
Net Operating Income	305,232	Operating revenue minus operating expenses.

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	Profit through Management of Temporary Deposits, etc.	2,316	The security deposit and current guarantee deposit balance shall be assessed by multiplying the amount by the investment yield (1.0%) and deducting the loss on the leased land portion.
	Capital Expenditure	3,060	Assessed based on factors such as building age and annual average amount of renewal costs in the engineering report.
	Net Cash Flow	304,488	Calculated as net operating income adjusted for profit through management of temporary deposits and capital expenditure.
	Capitalization Rate	3.5%	Assessed taking into consideration factors such as location, building and current agreement terms and conditions.
	Appraisal Value through the Discount Cash Flow (DCF) Method	8,440,000	
	Discount Rate	3.3%	Appraised by comprehensively considering the individuality of the appraised property while also referencing the investment yields in transactions involving similar real properties.
	Terminal Capitalization Rate	3.6%	Assessed by taking into consideration factors such as degradation of the building, uncertainty of rental market trends and decline in liquidity
	Appraisal Value by Cost Method	6,290,000	
	Land Ratio	81.4%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Building Ratio	18.6%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Other Items Considered upon Appraisal		None in particular

4. Hotel Gracery Asakusa

Property Name	Hotel Gracery Asakusa
Appraisal Value	7,390,000 thousand yen
Real Estate Appraiser	Japan Real Estate Institute
Appraisal Date	October 1, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
Appraisal Value by Capitalization Method	7,390,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	7,480,000	Appraised by capitalizing net cash flow using the capitalization rate.
Operating Revenue	-	Not disclosed (Note)
Potential Gross Cash Flow	-	
Loss from Vacancies	-	
Operating Expenses	-	Not disclosed (Note)
Maintenance Expenses and Property Management Fee	-	
Utilities Expenses	-	
Repairs and Maintenance	-	
Tenant Solicitation Expenses	-	

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	Tax and Public Dues	-	
	Insurance Premium	-	
	Other Expenses	-	
	Net Operating Income	273,213	Operating revenue minus operating expenses.
	Profit through Management of Temporary Deposits, etc.	-	Not disclosed (Note)
	Capital Expenditure	5,019	Appraised based on engineering reports and similar cases.
	Net Cash Flow	269,311	Net operating income + profit through management of temporary deposits - capital expenditures
	Capitalization Rate	3.6%	Net operating income + profit through management of temporary deposits - capital expenditures.
	Appraisal Value through the Discount Cash Flow (DCF) Method	7,300,000	
	Discount Rate	3.4%	Appraised by comprehensively considering the individuality of the appraised property while also referencing the investment yields in transactions involving similar real properties
	Terminal Capitalization Rate	3.7%	Assessed by taking into consideration factors such as degradation of the building, uncertainty of rental market trends and decline in liquidity
	Appraisal Value by Cost Method	5,350,000	
	Land Ratio	82.6%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Building Ratio	17.4%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Other Items Considered upon Appraisal		None in particular

(Note) Figures are not disclosed as no consent for disclosure has been obtained from the tenants etc.

5. JPR Yokohama Nihon Odori Bldg.

Property Name	JPR Yokohama Nihon Odori Bldg.
Appraisal Value	2,480,000 thousand yen
Real Estate Appraiser	Daiwa Real Estate Appraisal Co., Ltd.
Appraisal Date	November 1, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
Appraisal Value by Capitalization Method	2,480,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	2,470,000	
Operating Revenue	266,127	Calculated by deducting loss from vacancies from potential gross cash flow.
Potential Gross Cash Flow	279,952	Estimated a stable revenue amount, taking into account factors such as new rent levels and future trends.
Loss from Vacancies	13,825	Estimated taking into account factor such as the past vacancy rate of the target property and the average vacancy rate of similar properties.
Operating Expenses	103,226	

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	Maintenance Expenses and Property Management Fee	37,079	Assessed based on current contracts.
	Utilities Expenses	31,000	Assessed based on actual amounts of past fiscal years, taking the vacancy rate into consideration.
	Repairs and Maintenance	7,413	Recognized based on the average annual amount of maintenance and repair cost recorded in engineering reports.
	Tenant Solicitation Expenses	1,339	Recorded based on the level of expenses of similar properties, taking turnover and vacancy rates into consideration.
	Tax and Public Dues	23,143	Taxes and public dues were posted on the basis of materials related to them.
	Insurance Premium	751	Recorded based on past amounts.
	Other Expenses	2,500	Other expenses were assessed based on actual amounts in past fiscal years.
	Net Operating Income	162,901	Operating revenue minus operating expenses.
	Profit through Management of Temporary Deposits, etc.	1,340	Estimated based on an investment yield of 1.0%.
	Capital Expenditure	52,870	Recognized as the average annual renewal cost recorded in engineering reports plus CM fees.
	Net Cash Flow	111,371	Calculated as net operating income plus profit through management of temporary deposits minus capital expenditure.
	Capitalization Rate	4.5%	Assessed based on investment yields in transactions involving similar properties, taking into consideration factors such as the individual features of the target property.
	Appraisal Value through the Discount Cash Flow (DCF) Method	2,490,000	
	Discount Rate	4.3%	Assessed based on investment yields in transactions involving similar properties, taking into consideration factors such as the individual features of the target property.
	Terminal Capitalization Rate	4.7%	Assessed by taking into consideration factors such as market uncertainty.
	Appraisal Value by Cost Method	2,820,000	
	Land Ratio	80.4%	
	Building Ratio	19.6%	
	Other Items Considered upon Appraisal		None in particular

6. Minami Azabu Bldg.

Property Name	Minami Azabu Bldg.
Appraisal Value	3,420,000 thousand yen
Real Estate Appraiser	Japan Real Estate Institute
Appraisal Date	November 1, 2025
Types of Value	Fair Value

Item	Amount (thousand yen)	General Outline
Appraisal Value by Capitalization Method	3,420,000	Price is adjusted by the direct capitalization method and the DCF method.
Appraisal Value by Direct Capitalization Method	3,440,000	Appraised by capitalizing net cash flow using the capitalization rate.
Operating Revenue	-	Not disclosed (Note)
Potential Gross Cash Flow	-	

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	Loss from Vacancies	-	
	Operating Expenses	-	
	Maintenance Expenses and Property Management Fee	-	
	Utilities Expenses	-	
	Repairs and Maintenance	-	
	Tenant Solicitation Expenses	-	
	Tax and Public Dues	-	
	Insurance Premium	-	
	Other Expenses	-	
	Net Operating Income	138,802	Operating revenue minus operating expenses.
	Profit through Management of Temporary Deposits, etc.	-	Not disclosed (Note)
	Capital Expenditure	16,800	Assessed based on factors such as building age and annual average amount of renewal costs in the engineering report.
	Net Cash Flow	123,744	Calculated as net operating income plus profit through management of temporary deposits minus capital expenditure.
	Capitalization Rate	3.6%	Assessed taking into consideration factors such as location, building and current agreement terms and conditions.
	Appraisal Value through the Discount Cash Flow (DCF) Method	3,390,000	
	Discount Rate	3.4%	Assessed based on investment yields in transactions involving similar properties, taking into consideration factors such as the individual features of the target property.
	Terminal Capitalization Rate	3.7%	Assessed by taking into consideration factors such as market uncertainty.
	Appraisal Value by Cost Method	3,830,000	
	Land Ratio	89.9%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Building Ratio	10.1%	Indicates the ratio to the total price of land and building by percentage, rounded to the first decimal place.
	Other Items Considered upon Appraisal		None in particular

(Note) Figures are not disclosed as no consent for disclosure has been obtained from the tenants etc.

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[Attachment]

【Reference】 Real Estate Portfolio after the Asset Replacement

Area	Asset Class	Property No.	Property Name	Acquisition Price (yen in millions)	Investment Ratio	Investment Ratio by Area
Tokyo CBDs	Office	A-1	Kanematsu Bldg.	16,276	3.1%	45.7%
		A-2	Kanematsu Bldg. Annex	2,874	0.5%	
		A-3	JPR Ningyo-cho Bldg.	2,100	0.4%	
		A-4	Shin-Kojimachi Bldg.	2,420	0.5%	
		A-6	MS Shibaura Bldg.	11,200	2.1%	
		A-9	JPR Ichigaya Bldg.	5,100	1.0%	
		A-10	Oval Court Ohsaki Mark West	3,500	0.7%	
		A-11	Shinjuku Square Tower	14,966	2.8%	
		A-12	BYGS Shinjuku Bldg.	15,121	2.9%	
		A-13	Across Shinkawa Bldg. Annex	710	0.1%	
		A-14	Shinjuku Center Bldg.	24,320	4.6%	
		A-15	Minami Azabu Bldg.	3,760	0.7%	
		A-16	Shinagawa Canal Bldg.	2,041	0.4%	
		A-17	Rokubancho Bldg.	2,800	0.5%	
		A-18	JPR Harajuku Bldg.	8,400	1.6%	
		A-20	JPR Nihonbashi Horidome Bldg.	5,100	1.0%	
		A-22	Ginza Sanwa Bldg.	3,400	0.6%	
		A-23	The Otemachi Tower (land with leasehold interest)	36,000	6.8%	
		A-24	Science Plaza / Yonbancho Plaza	2,660	0.5%	
		A-25	Shibadaimon Center Building	4,213	0.8%	
		A-26	Tokyo Square Garden	18,400	3.5%	
		A-27	JPR Kojimachi Bldg.	5,750	1.1%	
		A-28	Otemachi Financial City North Tower	11,400	2.2%	
		A-29	Tokyo Tatemono Higashi Shibuya Bldg.	11,300	2.1%	
		A-30	Ochanomizu Sola City	6,490	1.2%	
	Retail	A-1	JPR Shibuya Tower Records Bldg.	12,000	2.3%	
		A-3	JPR Jingumae 432	4,275	0.8%	
		A-4	Shinjuku Sanchome East Bldg.	2,740	0.5%	
		A-5	Yurakucho Ekimae Building (Yurakucho Itocia)	3,400	0.6%	
		A-6	JPR Ginza Namiki-dori Building	10,100	1.9%	
		A-7	FUNDES Suidobashi	3,250	0.6%	
a	Office	B-1	Arca East	5,880	1.1%	37.9%
		B-2	JPR Chiba Bldg.	2,350	0.4%	
		B-3	JPR Yokohama Nihon Odori Bldg.	2,927	0.6%	
		B-5	Shinyokohama 2nd Center Bldg.	1,490	0.3%	
		B-6	Kawaguchi Center Bldg.	8,100	1.5%	
		B-8	Tachikawa Business Center Bldg.	3,188	0.6%	
		B-9	Rise Arena Bldg.	13,131	2.5%	
		B-10	Yume-oka Office Tower	6,510	1.2%	
		B-11	Olinas Tower	31,300	5.9%	
		B-12	JPR Yokohama Bldg.	7,000	1.3%	
		B-13	Omiya Prime East	6,090	1.2%	
		B-14	Sencity Bldg.	13,870	2.6%	
		B-15	Nakano Central Park East	52,907	10.0%	
	Retail	B-1	Tanashi ASTA	10,200	1.9%	
		B-3	The Cupo-la Main Bldg.	2,100	0.4%	
		B-4	JPR Musashikosugi Bldg.	7,254	1.4%	
		B-5	Musashiurawa Shopping Square	4,335	0.8%	
		B-6	Kawasaki Dice Bldg.	15,080	2.7%	
Other Cities	Office	B-7	FUNDES Ueno	3,800	0.7%	16.4%
		B-8	FUNDES Kamata	8,010	1.5%	
		B-9	Hotel Gracery Asakusa	6,700	1.2%	
		C-1	Niigata Ekinan Center Bldg.	2,140	0.4%	
		C-9	JPR Naha Bldg.	1,560	0.3%	
		C-12	Sompo Japan Sendai Bldg.	3,150	0.6%	
		C-13	Sompo Japan Wakayama Bldg.	1,670	0.3%	
		C-14	Tenjin 121 Bldg.	2,810	0.5%	
		C-17	JPR Dojima Bldg.	2,140	0.4%	
		C-20	Yakuin Business Garden	10,996	2.1%	
		C-21	JPR Shinsaibashi Bldg.	5,430	1.0%	
		C-22	JPR Shinsaibashi West.	3,776	0.7%	
		C-23	GRAND FRONT OSAKA (Umekita Plaza and South Building)	21,000	3.8%	
	Retail	C-24	GRAND FRONT OSAKA (North Building)	17,500	3.2%	
		C-25	JPR Dojima West	2,460	0.5%	
		C-5	JPR Chayamachi Bldg.	6,000	1.2%	
		C-6	FUNDES Tenjin Nishi Dori	3,310	0.6%	

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Area	Asset Class	Property No.	Property Name	Acquisition Price (yen in millions)	Investment Ratio	Investment Ratio by Area
		C-7	The Royal Park Canvas Nagoya	6,500	1.2%	
Total				552,044	100.0%	

(Note 1) “Acquisition Price” does not include acquisition costs.

(Note 2) “Acquisition Price” is rounded down to the nearest million yen and percentages are rounded to the first decimal place.

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