

Translation of Japanese Original

August 25, 2014

To All Concerned Parties

REIT Issuer:  
Kenedix Office Investment Corporation  
Naokatsu Uchida, Executive Director  
(Securities Code: 8972)

Asset Management Company:  
Kenedix Real Estate Fund Management, Inc.  
Ryosuke Homma, CEO and President

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**Notice Concerning Acquisition of Properties (Conclusion of Agreements)**  
**(Hiroshima Ekimae-dori Mark Building • Tosen Ikebukuro Building)**

Kenedix Office Investment Corporation (“the Investment Corporation”) announced today, that Kenedix Real Estate Fund Management, Inc. (“the Asset Management Company”), the asset management company for the Investment Corporation, has decided to acquire the following properties. Details are provided as follows.

**1. Outline of the Acquisition**

- (1) Type of Acquisition : Real estate  
(2) Property Name and Anticipated Acquisition Price : Details are provided in the chart below.

Property No.	Property Name	Anticipated Acquisition Price (In thousands of yen)
A-98	Hiroshima Ekimae-dori Mark Building	1,300,000
A-99	Tosen Ikebukuro Building	1,934,000
Total		3,234,000

Note: Excluding acquisition costs, adjustment amount of property tax and city-planning tax, and consumption tax, etc.

Each aforementioned building shall hereafter be referred to as the “ Property ” or collectively, the “ Two Properties. ”

- (3) Seller : Please refer to Item 4. “Seller’s Profile” for details.  
(4) Date of Contract : August 25, 2014  
(5) Scheduled Date of Acquisition : September 1, 2014 (Hiroshima Ekimae-dori Mark Building)  
September 3, 2014 (Tosen Ikebukuro Building)  
(6) Acquisition Funds : Debt financing (Note) and cash on hand  
(7) Settlement Method : Payment in full on settlement  
(8) Source of Acquisition : Acquisition from parties that do not fall under the category of interested parties

Note: Regarding new debt financing, please refer to the press release “Notice concerning Debt Financing (Series 105, 106 and 107) and the Interest Rate Swap Agreements” dated today for more details.

## 2. Reason for Acquisition

The acquisition of Two Properties is meant to raise the Investment Corporation's investment ratio in the office buildings, and to further enhance and stabilize its overall investment portfolio, in accordance with its Articles of Incorporation and fundamental investment policies.

The Investment Corporation is currently concentrating its portfolio on mainly mid-sized office buildings and with the acquisition of the Two properties, the portfolio of the Investment Corporation will expand to 92 properties (total (anticipated) acquisition price: 349.7 billion yen). The investment ratio of mid-sized office buildings in the portfolio (based on (anticipated) acquisition price) will be 86.7%.

The Investment Corporation will continue to maintain its investment policy of mainly investing in mid-sized office buildings in the Tokyo Metropolitan Area while making selective investments in competitive superior office buildings in other regional areas and will continue to work to construct a stronger portfolio.

## 3. Property Details

### A-98 Hiroshima Ekimae-dori Mark Building

Property Name		Hiroshima Ekimae-dori Mark Building
Type of Specified Asset		Real estate
Current Owner /Acquisition Date		Hiroshima Shouei CO., Ltd. / September 25, 2012
Previous Owner (Previous Beneficiary) /Acquisition Date		Manulife Insurance Company / February 21, 2003
Location (Address)		2-15 Kinya-cho, Minami-ku, Hiroshima, Hiroshima
Usage		Office, Parking Tower
Type of Structure		Flat-roofed, steel-reinforced concrete structure; one underground and ten above-ground floors
Site Area	Land	706.78 m <sup>2</sup>
	Building (total floor area)	5,718.83 m <sup>2</sup>
Type of Ownership	Land	Proprietary ownership
	Building	Proprietary ownership
Completion Date		January 17, 1990
Architect		Azusa Sekkei Co., Ltd.
Construction Company		Fujikensetsu Co.,Ltd.
Construction Confirmation Authority		Minami-ku, Hiroshima
Probable Maximum Loss		8.80% (Sompo Japan Nipponkoa Risk Management, Inc)
Anticipated Acquisition Price		¥1,300,000 thousand
Appraisal	Appraisal Value	¥1,370,000 thousand
	Base Date for Appraisal	August 1, 2014
	Appraiser	Japan Real Estate Institute
	Details	Refer to Reference Material 1
Existence of Secured Interests after Acquisition		None
Master Lease Company after Acquisition		None
Property Management Company after Acquisition		Kenedix Property Management, Inc.
Number of End Tenants		17 (As of July 31, 2014. The same applies below)
Total Leasable Area		3,982.44 m <sup>2</sup>
Total Leased Area		3,132.43 m <sup>2</sup> (Note 1)
Occupancy Ratio		78.7% (Note 1)
Monthly Rental Income		¥8,324 thousand (Note 2)
Security and Guarantee Deposit		¥77,089 thousand (Note 2)

Forecast Net Operating Income		Please refer to Reference Material 2.
Special Considerations	None	
Other	(Note 1)	The end-tenant currently occupying the ninth floor (214.81 m <sup>2</sup> ) of the Property submitted a termination notice of the lease agreement on March 12, 2014 (date of termination: September 12, 2014). Furthermore, the occupancy rate after the termination will be 73.3%.
	(Note 2)	The indicated figures include the total amount of monthly rent, common area charge, and security and guarantee deposit for the end tenants for which the lease period started as of July 31, 2014. Monthly rent, common area charge, and security and guarantee deposit information is exclusive of parking amounts, cost of utilities and other revenues. Furthermore, figures are truncated to thousands of yen.
Characteristics of the Property	<p>(1) Area This Property offers proximity to the nearest station as it is approximately an eight-minute walk from Hiroshima Station on the JR Sanyo Main Line and Sanyo Shinkansen Line, and a one-minute walk from Inari-machi Station on the Hiroshima Electric Railway. In addition, the Property is in a business district along Ekimae-dori that extends from Hiroshima Station. It is located in an area that is conveniently accessible to Hiroshima Station and the city central areas such as Kamiyacho and Hatchobori, and has a concentration of office buildings.</p> <p>(2) Buildings The standard floors have a leasable floor area of approximately 434 m<sup>2</sup> (131 tsubo) and the ceiling height is 2.5m, and is equipped with the individual air conditioning systems, OA floors (portion), automated security and 46 mechanical car parking spaces. The each floor is designed to be partitioned and enables to attract small to medium-sized tenants.</p> <p>(3) Tenants Currently, the Property is occupied with tenants from a variety of industries including finance and insurance, manufacturing and sales of pharmaceuticals, wholesale industry, and many other sectors.</p>	

A-99 Tosen Ikebukuro Building

Property Name		Tosen Ikebukuro Building
Type of Specified Asset		Real estate
Current Owner /Acquisition Date		K.K. Eimei / February 18, 2014
Previous Owner (Previous Beneficiary) /Acquisition Date		Ikebukuro Office TMK / August 31, 2007
Location (Address)		2-53-5 Ikebukuro, Toshima-ku, Tokyo
Usage		Office, Retail, Parking
Type of Structure		Flat-roofed, steel-reinforced concrete structure; ten above-ground floors
Site Area	Land	603.21 m <sup>2</sup>
	Building (total floor area)	3,477.86 m <sup>2</sup>
Type of Ownership	Land	Proprietary ownership
	Building	Proprietary ownership
Completion Date		July 30, 1988
Architect		Tokyu Construction Co., Ltd.
Construction Company		Tokyu Construction Co., Ltd.
Construction Confirmation Authority		Toshima-ku, Tokyo
Probable Maximum Loss		7.40% (Sompo Japan Nipponkoa Risk Management, Inc)
Anticipated Acquisition Price		¥1,934,000 thousand

Appraisal	Appraisal Value	¥1,970,000 thousand
	Base Date for Appraisal	July 1, 2014
	Appraiser	Daiwa Real Estate Appraisal Co., Ltd.
	Details	Refer to Reference Material 1
Existence of Secured Interests after Acquisition		None
Master Lease Company after Acquisition		None
Property Management Company after Acquisition		Kenedix Property Management, Inc.
Number of End Tenants		5 (as of July 31, 2014. The same applies below)
Total Leasable Area		2,587.84 m <sup>2</sup>
Total Leased Area		2,587.84 m <sup>2</sup>
Occupancy Ratio		100.0%
Monthly Rental Income		¥10,117 thousand (Note)
Security and Guarantee Deposit		¥54,690 thousand (Note)
Forecast Net Operating Income		Please refer to Reference Material 2.
Special Considerations	<p>The Property is constructed under a group structure design system (Article 86, Paragraph 1 of the Building Standards Act) and its floor-area ratio has been eased. In addition, it is under the following restrictions as an agreement on construction in Block 36 of the north district zoning in Ikebukuro has been concluded with an adjacent land owner.</p> <ol style="list-style-type: none"> <li>1. Distance between the site boundary and external wall</li> <li>2. Securing portion for passageway along the road (vacant lot in the form of sidewalk)</li> <li>3. Ensure that the passageway portion in the above item is used by general passengers</li> <li>4. Form of the structure, main colors of exteriors, etc., and finishing materials</li> <li>5. Maintenance and management of greenery portions</li> </ol>	
Other	<p>(Note 1) The end-tenant currently occupying the fourth floor (258.76 m<sup>2</sup>) of the Property submitted a termination notice of the lease agreement on August 20, 2014 (date of termination: February 19, 2015). Furthermore, the occupancy rate after the termination will be 90.0%.</p> <p>(Note 2) Monthly rent, common area charge, security and guarantee deposit information is exclusive of parking amounts, cost of utilities and other revenues. Furthermore, figures are truncated to thousands of yen.</p>	
Characteristics of the Property	<p>(1) Area The Property is located in a highly accessible area. It is within a four-minute walk from Ikebukuro Station on the Tokyo Metro Marunouchi Line, Tokyo Metro Yurakucho Line and Tokyo Metro Fukutoshin Line, and within a seven-minute walk from Ikebukuro Station on the JR Yamanote Line, JR Saikyo Line and JR Shonan-Shinjuku Line. In addition, high-rise office buildings with restaurants are concentrated in the Property's surrounding area mainly along the Gekijyo-Dori and the supply of apartments can be seen in the area recently.</p> <p>(2) Building The standard floors have a leasable floor area of approximately 262 m<sup>2</sup> (79 tsubo) and the ceiling height is 2.45m, and is equipped with the individual air conditioning systems, OA floors (portion), automated security and 32 mechanical car parking spaces.</p> <p>(3) Tenants Currently, the Property is occupied with tenants from finance and insurance business, service industry and restaurant business.</p>	

#### 4. Seller's Profile

##### (1) A-98 Hiroshima Ekimae-dori Mark Building

Company Name	Hiroshima Shouei Co., Ltd.
Location	1-3-501 Kaminobori-cho, Naka-ku, Hiroshima, Hiroshima
Title and Name of Representative	President and Representative Director Yukio Matsuno
Description of Business	Real estate rental business, brokerage and management of real estate, construction business.
Amount of Capital	¥84,000 thousand
Date of Incorporation	March 2, 2004
Net Assets	Not disclosed due to consent of the seller has not been obtained.
Total Assets	Not disclosed due to consent of the seller has not been obtained.
Relationship with the Investment Corporation/the Asset Management Company	
Capital Relationship	There is no capital relationship between the Investment Corporation or the Asset Management Company.
Personnel Relationship	There is no personnel relationship between the Investment Corporation or the Asset Management Company.
Business Relationship	There is no business relationship between the Investment Corporation or the Asset Management Company.
Applicability of Related Party Relationships	The seller is not a related company as defined in the Investment Trust and Investment Corporation Law ("the Investment Trust Law") or the Office REIT Division's internal regulations of the Asset Management Company.

\*As of July 31, 2014

##### (2) A-99 Tosen Ikebukuro Building

Company Name	K.K. Eimei
Location	4-35-8 Yayoicho, Nakano-ku, Tokyo
Title and Name of Representative	Representative Director Kuniko Akaosugi
Description of Business	1. Acquisition, disposal, leasing, brokerage and management of real estate 2. Management Consultancy 3. Contract construction, planning, management and consulting business
Amount of Capital	¥1,000 thousand
Date of Incorporation	July 30, 2012
Net Assets	Not disclosed due to consent of the seller has not been obtained.
Total Assets	Not disclosed due to consent of the seller has not been obtained.
Relationship with the Investment Corporation/the Asset Management Company	
Capital Relationship	There is no capital relationship between the Investment Corporation or the Asset Management Company.
Personnel Relationship	There is no personnel relationship between the Investment Corporation or the Asset Management Company.
Business Relationship	There is no business relationship between the Investment Corporation or the Asset Management Company.
Applicability of Related Party Relationships	The seller is not a related company as defined in the Investment Trust Law or the Office REIT Division's internal regulations of the Asset Management Company.

\*As of July 31, 2014

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

Not disclosed due to the sellers (the current owners) of the Two Properties are not special related parties of the Asset Management Company.

## 6. Details of Brokerage

The details of the brokerage firms and the brokerage fees involved in the acquisition of the Two Properties are as follows.

### (1) A-98 Hiroshima Ekimae-dori Mark Building

Name of brokerage firm	Space Design, Inc.
Location	2-2-9 Shimbashi, Minato-ku, Tokyo
Title and Name of Representative	Representative Director Atsushi Kawashima
Description of Business	1. Acquisition, disposition and leasing of real estate 2. Brokerage and arrangement of real estate 3. Financial business
Amount of Capital	¥90,000 thousand
Date of Incorporation	May 1, 1978
Brokerage fee	¥9,765 thousand (Excluding consumption tax and regional consumption tax)
Relationship with the Investment Corporation or the Asset Management Company	The brokerage firm is the subsidiary company of Kenedix, Inc., the parent company, etc. of the Asset Management Company under the Financial Instruments and Exchange Act and is a related company as defined under the Investment Trust Law and the Office REIT Division's internal regulations of the Asset Management Company.

As of July 31, 2014

Name of brokerage firm	Capital Advisory, Inc.
Location	1-7-1 Yurakucho, Chiyoda-ku, Tokyo
Title and Name of Representative	CEO Iwao Aoki
Description of Business	1. Corporate financing and corporate management related advisory business 2. Corporate revitalization and business succession related advisory business 3. M&A brokerage and advisory business
Amount of Capital	¥95,000 thousand
Date of Incorporation	April 10, 2009
Brokerage fee	Not disclosed due to consent of the brokerage firm has not been obtained.
Relationship with the Investment Corporation or the Asset Management Company	The brokerage firm is not a related company as defined under the Investment Trust Law and the Office REIT Division's internal regulations of the Asset Management Company.

As of July 31, 2014

### (2) A-99 Tosen Ikebukuro Building

No relevant information.

## 7. Related-Party Transactions

Regarding the Two Properties acquisition, transactions between the Investment Corporation and the Asset Management Company shall fall under the following categories of transactions (1) and (2) below.

The Asset Management Company, pursuant to the Office REIT Division rules as they relate to related-party transactions, worked to ensure strict compliance with statutory and other regulatory requirements. Furthermore, in order to ensure that the transactions were conducted in an open and fair manner and that the Investment Corporation was not disadvantaged, the Asset Management Company submitted all transactions for deliberation and approval by the Compliance Committee. Subject to approval, the transaction was then submitted to the Office REIT Division Asset Management Committee for resolution.

In accordance with the Investment Trust Law, the Asset Management Company shall provide a report to the Investment Corporation relating to the related-party transactions.

(1) Appointment of a Brokerage Firm

The Investment Corporation executed the brokerage service agreement with Space Design, Inc. on August 25, 2014 regarding the acquisition of Hiroshima Ekimae-dori Mark Building. Details of the brokerage, etc. are provided in 6. above.

(2) Appointment of a Property Management Company

The Investment Corporation plans to execute property management agreements for the Two Properties with Kenedix Property Management, Inc. on the acquisition date for the Properties.

Fees relating to property management remain at the same level as the current properties.

Outline of Kenedix Property Management, Inc.

Name of Company	Kenedix Property Management, Inc.
Location	2-6-1 Nihombashi Kayabacho, Chuo-ku, Tokyo
Title and Name of Representative	CEO & President Keizo Katayama
Description of Business	Real estate trading, building management and operation related consulting business Maintenance for building and various attached facility, cleaning, security service contract Real estate transaction, leasing brokerage, management and appraisalment Class II Financial Instrument Business Operator
Amount of Capital	¥100,000 thousand
Date of Incorporation	January 31, 2014
Relationship with the Investment Corporation or the Asset Management Company	The property management company is the subsidiary company of Kenedix, Inc., the parent company, etc of the Asset Management Company under the Financial Instruments and Exchange Act and is a related company as defined under the Investment Trust Law and the Office REIT Division's internal regulations of the Asset Management Company.

Outline of Property Management Fees:

Leasing management fees

Rental income × 2% + Real estate operating income after management overhead expenses and before depreciation × 2%

Management transfer fees

Property Price	Management Transfer Fee (At the Time of Purchase)	Property Name
¥1.0 billion and more, and less than ¥3.0 billion	¥2.0 million	Hiroshima Ekimae-dori Mark Building Tosen Ikebukuro Building

**8. Schedule Date of Acquisition**

	Hiroshima Ekimae-dori Mark Building	Tosen Ikebukuro Building
Determination of Acquisition Date	August 25, 2014	August 25, 2014
Purchase and Sale Agreement Execution Date	August 25, 2014	August 25, 2014
Scheduled Payment Date	September 1, 2014 (Planned)	September 3, 2014 (Planned)
Scheduled Delivery Date	September 1, 2014 (Planned)	September 3, 2014 (Planned)

**9. Outlook**

The impact of the acquisition of the Two Properties on the financial results for the period ending October 31, 2014 (May 1, 2014 to October 31, 2014) is minimal. Therefore, the forecast of financial results for the period remain unchanged.

**Attached Materials**

- Reference Material 1 Outline of Property Appraisals
- Reference Material 2 Summary of Projected Cash Flow for the Two Properties
- Reference Material 3 Summary of Buildings Condition Investigation Reports
- Reference Material 4 Property Photographs
- Reference Material 5 Property Portfolio after Acquisition of the Two Properties

This notice is the English translation of the Japanese announcement on our Web site released on August 25, 2014. However, no assurance or warranties are given for the completeness or accuracy of this English translation.



Reference Material 1

Outline of Property Appraisals

<b>Unit: Yen</b>		
Appraiser	Japan Real Estate Institute	Daiwa Real Estate Appraisal Co., Ltd.
Base Date for Appraisal	August 1, 2014	July 1, 2014
Property Name	A-98 Hiroshima Ekimae-dori Mark Building	A-99 Tosen Ikebukuro Building
Appraisal Value	1,370,000,000	1,970,000,000
Value Calculated Using the Direct Capitalization Method	1,380,000,000	2,030,000,000
Gross Operating Revenue	149,896,000	147,096,510
Maximum Gross Operating Revenue	157,480,000	155,440,800
Shortfall Attributed to Vacancies	7,584,000	8,344,290
Operating Expenses	51,356,000	38,138,110
Administrative and Maintenance Expense	37,210,000	27,257,850
Taxes and Dues	13,331,000	10,107,000
Other Expenses	815,000	773,260
Net Operating Income (NOI)	98,540,000	108,958,400
Capital Expenditure	13,410,000	14,902,855
Gain on Guarantee Deposit Investment (Note)	1,922,000	1,130,018
Net Cash Flow (NCF)	87,052,000	95,185,563
Overall Capitalization Rate (NCF)	6.3%	4.7%
Value Calculated Using the Discounted Cash Flow Method	1,350,000,000	1,940,000,000
Discount Rate	6.0%	4.5%
Terminal Capitalization Rate	6.4%	4.9%
Value Calculated Using the Cost Method	1,090,000,000	1,560,000,000
Land	47.6%	73.3%
Building	52.4%	26.7%

Note: Gain on guarantee deposit investment calculated based on an operating yield of 2.0%

\*Reference

(Appraised NOI Yield) = Net Operating Income (NOI) in the aforementioned Value Calculated Using the Direct Capitalization Method ÷ Anticipated Acquisition Price

Property Name	A-98 Hiroshima Ekimae-dori Mark Building	A-99 Tosen Ikebukuro Building
Appraisal NOI yield (Rounded to the first decimal place)	7.6%	5.6%

**Reference Material 2**

**Summary of Projected Cash Flow for the Two Properties**

<b>Unit : Millions of Yen</b>		
Property Name	A-98 Hiroshima Ekimae-dori Mark Building	A-99 Tosen Ikebukuro Building
A. Projected Operating Revenues	130	138
B. Projected Operating Expenses (excluding depreciation)	48	40
C. Projected NOI (A-B)	82	98
D. Occupancy Ratio	96.1%	95.8%

Underlying assumptions:

1. The above projected cash flow is an estimate for one year and is exclusive of extraordinary factors from the year of acquisition.
2. Revenues are based on an occupancy ratio in the above chart “D. Occupancy Ratio”, which is based on the current occupancy ratio and future changes of occupancy.
3. Expenses include property management fees, taxes and dues, repairs and maintenance expenses, and insurance.

**Reference Material 3**

**Summary of Buildings Condition Investigation Reports**

<b>Unit: Yen</b>		
Investigation Company	Tokio Marine & Nichido Risk Consulting Co., Ltd.	
Date of Investigation	July 2014	June 2014
Property Name	A-98 Hiroshima Ekimae-dori Mark Building	A-99 Tosen Ikebukuro Building
Repairs, maintenance and renovation expenses required over the next year	0	0
Repairs, maintenance and renovation expenses expected to be required within 2-12 years	195,898,000	187,542,000
Unit-in-Place	1,581,100,000	1,062,700,000

- \* The abovementioned investigation company undertakes building assessments for the Two Properties such as
- a diagnosis of building deteriorations
  - formulation of a short- and long-term repair and maintenance plans
  - assessment of legal compliance with the Building Standards Laws
  - analyses of the existence of hazardous substances and the soil environment and submits a building assessment reports to the Investment Corporation.

**Reference Material 4**

**Property Photographs**

A-98 Hiroshima Ekimae-dori Mark Building



A-99 Tosen Ikebukuro Building





Reference Material 5

Property Portfolio after Acquisition of the Two Properties

Type of Use	Area	Property Name	Acquisition Price (Anticipated) (Millions of Yen) (Note 1)	Ratio (Note 1)	Acquisition (Anticipated) Date
Office Buildings	Tokyo Metropolitan Area	TKS Musashi-Kosugi Building	12,000	3.4%	March 20, 2014
		KDX Nihonbashi Kabutocho Building	11,270	3.2%	December 26, 2011
		KDX Harumi Building	10,250	2.9%	June 30, 2008
		Toranomon Toyo Building	9,850	2.8%	June 1, 2007
		KDX Toyosu Grand Square	8,666	2.4%	May 30, 2014
		Hiei Kudan-Kita Building	7,600	2.1%	February 1, 2008
		KDX Shinjuku Building	6,800	1.9%	February 18, 2010
		KDX Ochanomizu Building	6,400	1.8%	April 2, 2007
		KDX Fuchu Building	6,120	1.7%	September 21, 2012
		KDX Shiba-Daimon Building	6,090	1.7%	March 1, 2007
		KDX Kojimachi Building	5,950	1.7%	November 1, 2005
		KDX Nihonbashi 313 Building	5,940	1.6%	August 1, 2005
		KDX Shin-Yokohama 381 Building (Note 2)	5,800	1.6%	Existing Tower: February 1, 2008 Annex Tower: November 18, 2009
		Toshin 24 Building	5,300	1.5%	May 1, 2006
		KDX Takanawadai Building	5,250	1.5%	November 19, 2013
		KDX Iidabashi Building	4,670	1.3%	July 22, 2011
		KDX Ebisu Building	4,640	1.3%	May 1, 2006
		KDX Higashi Shinagawa Building	4,590	1.3%	July 22, 2011
		Higashi-Kayabacho Yuraku Building	4,450	1.2%	August 1, 2005
		KDX Toranomon Building	4,400	1.2%	April 17, 2007
		Aplus Tokyo Building	4,350	1.2%	January 10, 2014
		KDX Ginza Ichome Building	4,300	1.2%	November 12, 2010
		KDX Nishi-Gotanda Building	4,200	1.2%	December 1, 2006
		KDX Nihonbashi Honcho Building	4,000	1.1%	November 12, 2010
		KDX Ikebukuro Building	3,900	1.1%	November 18, 2013
		KDX Kawasaki-Ekimae Hon-cho Building	3,760	1.0%	February 1, 2008
		KDX Shinbashi Building (Note 3)	3,728	1.0%	Acquired Portion: May 1, 2006 Additionally Acquired Portion: December 2, 2013
		KDX Hatchobori Building	3,680	1.0%	August 1, 2005
		Grace Building Takadanobaba	3,650	1.0%	May 30, 2014
		KDX Hamamatsucho Building	3,460	0.9%	May 1, 2006
		KDX Roppongi 228 Building	3,300	0.9%	January 10, 2008
		KDX Mita Building	3,180	0.9%	November 18, 2013
		Koishikawa TG Building	3,080	0.8%	November 18, 2009
KDX Higashi-Shinjuku Building	2,950	0.8%	September 1, 2006		
KDX Kasuga Building	2,800	0.8%	September 21, 2012		
KDX Kayabacho Building	2,780	0.7%	May 1, 2006		
KDX Jimbocho Building	2,760	0.7%	March 31, 2008		
KDX Hakozaki Building	2,710	0.7%	July 22, 2011		

Office Buildings

Tokyo Metropolitan Area	Gotanda TG Building	2,620	0.7%	November 18, 2009
	KDX Akihabara Building	2,600	0.7%	November 19, 2013
	KDX Nakano-Sakaue Building	2,533	0.7%	August 1, 2005
	KDX Shin-Yokohama Building	2,520	0.7%	May 1, 2006
	Harajuku F.F. Building	2,450	0.7%	August 1, 2005
	KDX Ikejiri-Oohashi Building	2,400	0.6%	February 1, 2008
	KDX Kajicho Building	2,350	0.6%	July 3, 2006
	KDX Hamacho Nakanohashi Building	2,310	0.6%	February 1, 2008
	KDX Hamacho Building	2,300	0.6%	March 16, 2006
	KDX Shinjuku 286 Building	2,300	0.6%	June 1, 2007
	KDX Shin-Nihonbashi Building	2,300	0.6%	July 22, 2011
	FIK Minami Aoyama	2,270	0.6%	August 1, 2005
	KDX Funabashi Building	2,252	0.6%	March 1, 2006
	KDX Hamamatsucho Dai-2 Building	2,200	0.6%	September 1, 2008
	Itopia Nihonbashi SA Building	2,200	0.6%	August 19, 2013
	Shin-toshin Maruzen Building	2,110	0.6%	February 29, 2008
	KDX Omiya Building	2,020	0.5%	March 26, 2013
	KDX Nihonbashi 216 Building	2,010	0.5%	December 1, 2009
	KDX Okachimachi Building	2,000	0.5%	March 1, 2007
	KDX Gobancho Building	1,951	0.5%	March 31, 2008
	Kanda Kihara Building	1,950	0.5%	August 1, 2005
	Tosen Ikebukuro Building	1,934	0.5%	September 3, 2014 (Planned)
	Welship Higashi-Shinjuku	1,900	0.5%	September 13, 2013
	KDX Nakameguro Building	1,880	0.5%	September 21, 2012
	KDX Iwamoto-cho Building	1,864	0.5%	May 1, 2008
	KDX Kiba Building	1,580	0.4%	June 20, 2006
	KDX Nishi-Shinjuku Building	1,500	0.4%	April 2, 2007
	KDX Monzen-Nakacho Building	1,400	0.4%	January 19, 2007
	KDX Kanda Misaki-cho Building	1,380	0.3%	February 1, 2008
	KDX Hon-Atsugi Building	1,305	0.3%	March 1, 2007
	KDX Tachikawa Ekimae Building	1,267	0.3%	December 26, 2011
	KDX Hachioji Building	1,155	0.3%	March 1, 2007
	KDX Nogizaka Building	1,065	0.3%	July 14, 2006
	Other Regional Areas	KDX Nagoya Sakae Building	7,550	2.1%
KDX Nagoya Ekimae Building		7,327	2.0%	December 26, 2011
Portus Center Building		5,570	1.5%	September 21, 2005
Karasuma Building		5,400	1.5%	June 1, 2007
KDX Hakata-Minami Building		4,900	1.4%	February 1, 2008
Nagoya Nikko Shoken Building		4,158	1.1%	December 26, 2011
KDX Kobayashi-Doshomachi Building		2,870	0.8%	December 1, 2010
KDX Higashi Umeda Building		2,770	0.7%	March 28, 2012
Fumix STM Building		2,350	0.6%	May 30, 2014
KDX Kitahama Building		2,220	0.6%	February 1, 2008
KDX Sendai Building		2,100	0.6%	June 1, 2007
KDX Sapporo Building		2,005	0.5%	March 25, 2011
KDX Minami Semba Dai-2 Building		1,560	0.4%	May 1, 2006
Hiroshima Ekimae-dori Mark Building	1,300	0.3%	September 1, 2014 (Planned)	



		Sendai Nikko Building	950	0.2%	December 26, 2011
	Total of 86 Office Buildings		317,531	90.7%	-
Central Urban Retail Properties	Tokyo Metropolitan Area	Frame Jinnan-zaka	9,900	2.8%	August 1, 2005
		Ginza 4chome Tower	9,800	2.8%	August 19, 2013
		KDX Yoyogi Building	2,479	0.7%	September 30, 2005
	Total of 3 Central Urban Retail Properties		22,179	6.3%	-
Residential Properties	Tokyo Metropolitan Area	Residence Charmante Tsukishima	5,353	1.5%	May 1, 2006
	Other Regional Areas	Venus Hibarigaoka	1,800	0.5%	December 8, 2005
	Total of 2 Residential Properties		7,153	2.0%	-
Others	Tokyo Metropolitan Area	Shinjuku 6chome Building (Land)	2,880	0.8%	April 18, 2014
	Total of 1 Others Property		2,880	0.8%	-
Total of 92 Properties			349,744	100.0%	Portfolio PML 4.54 % (Note 4)

Investment Securities	G. K. KRF43 Silent Partnership Equity Interest		1,107	-	March 28, 2014
	Toyonaka Property TMK Preferred Securities		1,583	-	July 18, 2014
	Total of 2 Investment Securities		2,690	-	-

Notes:

- Figures of less than one million yen are rounded off the acquisition (anticipated) prices, and ratios are rounded down to the first decimal place.
- The acquisition price of the existing tower acquired on February 1, 2008 was 4,700 million yen, and the acquisition price of the annex tower acquired on November 18, 2009 was 1,100 million yen.
- The acquisition price of the portion acquired on May 1, 2006 was 2,690 million yen, and the acquisition price of the additional portion acquired on December 2, 2013 was 1,038 million yen.
- Portfolio PML figure does not include Shinjuku 6chome Building (Land).