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For Immediate Release

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Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate

Starts Proceed Investment Corporation ("SPI") announces that Starts Asset Management Co., Ltd., to which SPI entrusts the management of its assets (the "Asset Management Company"), today decided to conduct acquisition of trust beneficiary interest in domestic real estate (the "Acquisition"). The details are as follows.

1. Overview of the Acquisition

Property No.	Property name (Note 1)	Seller	Planned contract conclusion date	Planned acquisition date (Note 2)	Planned acquisition price (thousand yen) (Note 3)	Brokerage
C-101	Proceed Musashisakai	Undisclosed(Note 4)	August 31, 2026	October 1, 2026	2,050,000	Yes

(Note 1) Since the property name of the asset to be acquired is planned to be changed after the acquisition, the name after the change is indicated. The property name as of today is "Esperanza Mitaka." Although the land and building are not currently held in trust, a trust arrangement is scheduled to be established prior to the Acquisition by SPI.

(Note 2) Planned acquisition date is set for October 1, 2026, or such other date as may be separately agreed upon by the contracting parties, under the purchase and sale agreement for trust beneficiary interest in real estate to be concluded on August 31, 2026 (the "Purchase and Sale Agreement"). The settlement method is scheduled to be a down payment of 205,000 thousand yen on the planned contract conclusion date, with the payment of the remainder on the planned acquisition date. The Acquisition financing is scheduled to be a portion of the transfer proceeds for (C-67) Proceed Nishikasai, which is scheduled to be transferred, cash on hand and the loans. For details of the disposition, please refer to the "Notice Concerning Disposition of Trust Beneficiary Interest in Domestic Real Estate" announced on April 22, 2026.

(Note 3) Planned acquisition price does not include miscellaneous acquisition related expenses, fixed property taxes, city planning taxes, consumption taxes and local consumption taxes.

(Note 4) The seller is not disclosed because permission for disclosure has not been obtained from the seller. There are no notable capital, personnel, or business relationships between SPI and the Asset Management Company, on the one hand, and the seller, on the other. The seller is not related parties of either SPI or the Asset Management Company.

2. Reason for the Acquisition

SPI is promoting an asset replacement strategy to enhance the competitiveness of its portfolio. Based on the asset replacement strategy, SPI decided on the acquisition of the Asset to Be Acquired based on the asset management targets and policies provided in the Articles of Incorporation of SPI under the judgment that it is an asset featuring a combination of profitability, growth potential and stability as described in "3. Description of the Asset to Be Acquired; Area/Property characteristics" below.

3. Description of the Assets to Be Acquired

C-101: Proceed Musashisakai

Overview of specified asset			**Overview of leasing** (as of August 21, 2026)	
Type of specified asset		Trust beneficiary interest	Total number of tenants	1
Use		Rental housing	Number of leasing units (Total number of leasable units)	44 (47)
Planned acquisition price		2,050,000 thousand yen		
Location (Address)		3-1-10 Iguchi, Mitaka, Tokyo	Number of leased parking units (Total number of leasable parking units)	11 (28)
PM Company / ML Company		Starts Amenity Corporation	Leased floor area	2,542.67 m^2
Master lease type		Pass-through	Total leasable floor area	2,715.25 m^2
Trustee		Starts Trust Co., Ltd.	Annual rent revenue	88,872 thousand yen
Period of trust agreement		From: October 1, 2026	Security and guarantee deposits, etc.	6,354 thousand yen
		To: October 31, 2036	Occupancy rate	93.6%
Land	Ownership form	Proprietorship	**Overview of appraisal report**	
	Site area	2,216.15 m^2	Appraiser	Rich Appraisal Institute Co., Ltd.
	Zoning	・Category 1 exclusively low-rise residential zone ・Category 2 mid/high-rise oriented residential zone	Date of appraisal	August 1, 2026
	Building-to-land ratio	47.59%	Appraisal value	2,100,000 thousand yen
	Floor-area ratio	125.54%	**Overview of building condition evaluation report**	
Building	Ownership form	Proprietorship	Evaluation company	Tokio Marine dR Co., Ltd.
	Structure	Reinforced concrete flat-roofed 4-story structure	Date of evaluation	August 2026
	Construction completion date	March 12, 2004	Building replacement value	1,209,300 thousand yen
	Total floor area	2,814.33 m^2	Long-term repair costs (12 years)	80,470 thousand yen
	Use	Apartment complex	PML (Date of evaluation: August 2026)	10.8%

Collateral
None

Special notations / Status of the property **(structure and other matters that have significant impact on the price of the investment property)**
1. The property is situated across a Category 1 exclusively low-rise residential zone (with a 40% building coverage ratio) and a Category 2 mid/high-rise oriented residential zone (with a 60% building coverage ratio), the overall building coverage ratio is calculated as a weighted average based on the proportion of the land area in each zone. 2. The property is situated across a Category 1 exclusively low-rise residential zone (with a floor area ratio of 80%) and a Category 2 mid/high-rise oriented residential zone (with a floor area ratio of 200%), the overall floor area ratio is calculated as a weighted average based on the proportion of the land area in each zone.

Remarks
11-minute walk from Musashisakai Station on the JR Chuo Line and the Seibu Tamagawa Line

Area/Property characteristics
The Iguchi area of Mitaka City, where this property is located, is a mature residential district in the western part of the city. Bordering Kyonan-cho in Musashino City and Higashi-cho in Koganei City, the area offers a harmonious blend of a tranquil living environment and convenient transportation access. Characterized primarily by detached houses and low-rise multi-unit housing, the neighborhood retains an orderly street layout that dates back to land reclamation projects from the Edo period. While some locations fall outside easy walking distance of a train station, the area offers excellent access to Musashisakai Station (served by the JR Chuo Line and Seibu Tamagawa Line) and Shinkoganei Station (Seibu Tamagawa Line), along with a robust bus network, ensuring relatively high convenience for commuting to work or school. The presence of Iguchi Elementary School within the district, combined with numerous nearby playgrounds and parks, creates an environment well-suited for families raising children. Furthermore, the area's proximity to rich natural surroundings—including the National Astronomical Observatory of Japan, Nogawa Park, and the Kokubunji Cliff Line—offers residents the appealing opportunity to enjoy greenery and waterside scenery. Overall, Iguchi 3-chome is highly regarded as a residential area popular among families, successfully balancing access to the city center with a high-quality living environment.

[Explanation]

1. "Type of specified asset" indicates the type as a specified asset, such as trust beneficiary interests, real estate, etc. "Use" is indicated in accordance with the stated categories in "Part I. Fund Information, Item 1. Situation of the Fund, 2. Investment Policies, (1) Investment Policies, 3) Portfolio Construction Policies" set out in the Securities Report.
2. "Planned acquisition price" and "Planned disposition price" indicate the amount (transaction price stated in the trust beneficiary interest transaction agreement, etc.) excluding the various expenses (real estate transaction brokerage fee, etc.) required for the acquisition and disposition of the Asset to Be Acquired and Asset to Be Disposed.
3. "PM Company / ML Company" indicates the property management company that has concluded a property management agreement and the master lease company that has concluded a master lease agreement, agreements that are effective as of today for each property, or indicates the property management company that is scheduled to conclude a property management agreement and the master lease company that is scheduled to conclude a master lease agreement at the time of acquisition by SPI. For "Master lease type," "Pass-through" is indicated for a master lease in which the trustee and the master lease company has agreed that the master lease company pays the same amount as the rent stated in the sublease agreement concluded between the master lease company and the end tenant to the trustee.
4. "Trustee" indicates the trustee or planned trustee at the time of acquisition or disposition by SPI. As to "Period of trust agreement," the starting date is the effective date of the trust agreement that is effective as of today (for trust agreement that is scheduled to be concluded, the scheduled effective date is indicated), and the ending date is the termination date of the trust agreement that is scheduled to be agreed (including agreement for amendments) between the parties of the trust agreement on the same date as acquisition by SPI.
5. Concerning the description of "Land" and "Building"
   - "Site area," "Structure," "Construction completion date" and "Total floor area" are in accordance with information described in the certificate of entry in real estate registration. For properties that have annex buildings, the annex buildings are not included in "Total floor area." However, it may be different if the description has been found incorrect as a result of investigation.
   - "Zoning" indicates the type of zoning district classified in accordance with Article 8, Paragraph 1, Item 1 of the City Planning Act (Act No. 100 of 1968, as amended).
   - "Building-to-land ratio" is the ratio of the building area of the building to the site area as stipulated in Article 53 of the Building Standards Act (Act No. 201 of 1950, as amended; the "Building Standards Act") and indicates the maximum figures stipulated in the city plan in accordance with the zoning, etc. Pursuant to Article 53, Paragraph 3 or Paragraph 5 of the Building Standards Act, corner lots in a block and fireproof buildings, etc. in fire prevention districts may be subject to mitigation of building-to-land ratio or may not be subject to building-to-land ratio restriction itself. There are cases in which separate restrictions, mitigations, etc. may apply in accordance with the Building Standards Act or other administrative laws and regulations. In such cases, figures after application of such restrictions, mitigations, etc. are indicated.
   - "Floor-area ratio" is the ratio of the total floor area of the building to the site area as stipulated in Article 52 of the Building Standards Act and indicates the maximum figures stipulated in the city plan in accordance with the zoning, etc. Pursuant to Article 52, Paragraph 2 or Paragraph 9 of the Building Standards Act, restrictions due to frontage road width rules or mitigations due to specified road rules may apply in some cases. There are cases in which separate restrictions, mitigations, etc. may apply in accordance with the Building Standards Act or other administrative laws and regulations. In such cases, figures after application of such restrictions, mitigations, etc. are indicated.
   - If more than one zoning exists for one property, pursuant to Article 53, Paragraph 2 or Article 52, Paragraph 7 of the Building Standards Act, "Building-to-land ratio" and "Floor-area ratio" indicate the weighted average figures in accordance with the size of area of each zoning that are on the design drawing / completion drawing, etc. from the time of construction.
6. Concerning the description of "Overview of leasing"
   - For all Asset to Be Acquired and Asset to Be Disposed, a master lease agreement with Starts Amenity Corporation as a lessee and a sublessor is concluded or scheduled to be concluded among SPI, the trustee and Starts Amenity Corporation at the time of disposition or acquisition by SPI. Thus "Total number of tenants" indicates the number with the master lease company as a tenant as of now or after the acquisition.
   - "Number of leased units (Total number of leasable units)," "Leased floor area," "Total leasable floor area," "Annual rent revenue" and "Security and guarantee deposits, etc." are indicated in accordance with the same standards as the description of notes for the table illustrated in "Part I. Fund Information, Item 1. Situation of the Fund, 5. Management Status, (2) Investment Assets, 3) Other Major Investment Assets, (iv) Overview of Leasing Status, a. Overview of Leasing Status" set out in the Securities Report. "Number of leased parking units (Total number of leasable parking units)" is indicated in accordance with the same standards as the description of notes at the beginning of "Part I. Fund Information, Item 1. Situation of the Fund, 5. Management Status, (2) Investment Assets, 3) Other Major Investment Assets, (vi) Individual Overview of Real Estate in Trust for Acquired Assets" set out in the Securities Report.
   - "Occupancy rate" is the ratio of leased floor area to each tenant to the total leasable floor area of each property and is rounded off to the first decimal place.
7. "Overview of appraisal report" describes the content indicated in the appraisal report or valuation report prepared for the Asset to Be Acquired and Asset to Be Disposed.
8. Concerning the description of "Overview of building condition evaluation report"
   - Contents described in the building condition evaluation report and the seismic risk evaluation report that were prepared for the Asset to Be Acquired and Asset to Be Disposed are provided.
   - The date of evaluation is the date of the report.
   - "Building replacement value" is the total amount of appropriate costs required assuming to reconstruct the subject building on the date of evaluation.
   - "Long-term repair costs" is the total amount of expected long-term repair costs (12 years) based on the building condition evaluation report.
   - Figures of "PML" are the figures in the report prepared by Tokio Marine dR Co., Ltd. "PML" represents the probable maximum loss that the subject facility or group of facilities may suffer from an earthquake with a 10% probability of exceedance in 50 years (earthquake corresponding to a 475-year return period) by expressing the amount of physical loss corresponding to a 90% non-exceedance probability in the event of such earthquake as a percentage of the building replacement value.

9. “Collateral” describes the existence/non-existence of collateral as on the date of disposition and acquisition of the Asset to Be Acquired and Asset to Be Disposed.
10. Concerning the description of “Special notations / Status of the property (structure and other matters that have significant impact on the price of the investment property)”
   ・ In principle, it describes (1) the rights of third parties other than the tenants housed in the Asset to Be Acquired and Asset to Be Disposed and restrictions, etc. based on such rights, and (2) restrictions, etc. from administrative laws and regulations related to the Asset to Be Acquired and Asset to Be Disposed, as of today. In case a specific description refers to fact situations as on the date of disposition and acquisition by SPI, description is made based on future prediction that is as rational as possible as of today.
   ・ When the type of a specified asset that SPI is acquiring is trust beneficiary interest, description of “acquired by SPI” also refers to acquisition by SPI through trust beneficiary interest. In such cases, legal owner or right holder of the real estate that is the trust asset of the trust beneficiary interest is the trustee, and SPI acquires the trust beneficiary interest.
11. “Area/Property characteristics” is based on the description on the appraisal report, market report, etc. prepared for the Asset to Be Acquired.

4. Overview of Appraisal Report of the Assets to Be Acquired

Property name	Proceed Musashisakai

Appraisal value	2,100,000 thousand yen
Appraiser	Rich Appraisal Institute Co., Ltd.
Date of appraisal	August 1, 2026

(Unit: thousand yen)

Item	Amount	Details
Income approach value	2,100,000	Estimated by emphasizing income approach value obtained through the DCF method while also relating value based on direct capitalization method
Value based on direct capitalization method	2,160,000	Assessed by returning net income (NCF) that is stable over the medium to long term by capitalization rat
Operating revenues	105,925	-
Effective gross income	111,413	Assessed gross income that is stable over the medium to long term, considering the building lease agreement, profitability of the property, etc. and taking into account new rent assumed when the property is newly leased, etc.
Vacancy loss, etc.	5,488	Assessed after setting an occupancy rate (vacancy rate) that is stable over the medium to long term, taking into account past occupancy results, etc. of the property and similar properties
Operating expenses	16,990	-
Maintenance expense	1,690	Assessed by taking into account the level of expenses of similar properties, etc., based on the historical data
Utility expenses	690	Assessed by taking into account the level of expenses of similar properties, etc., based on the historical data
Repair expenses	2,800	Assessed by taking into account the estimated repair expenses stated in the engineering report, the historical data and the level of expenses of similar properties
PM fees	2,354	Assessed by taking into account the level of expenses of similar properties, etc., based on the current PM contract terms
Tenant solicitation expenses, etc.	3,025	Assessed by taking into account the level of expenses of similar properties, assumed tenant turnover rate (average turnover period), etc., based on the current PM contract terms
Taxes and public dues	5,628	Equivalent to the actual amount
Non-life insurance fees	633	Recorded estimated amount
Other expenses	169	Assessed based on past performance, etc.
Net operating income (NOI)	88,934	-
Gain on management of income from lump-sum payment	75	Assessed as the investment yield on relatively liquid financial assets
Capital expenditures	4,694	Assessed by taking into account the estimated renewal expenses stated in the engineering report and the assessment value calculated from a stable perspective over the medium to long term based on the use, age, structure, management status of the target building
Net income (NCF)	84,316	-
Capitalization rate	3.9%	Assessed by taking into account the characteristics of the property such as location, specifications, rights, etc., using investment yield relating to transactions of similar properties as reference.
Value of earnings calculated by discounted cash flow (DCF) method	2,080,000	-
Discount rate	3.7%	Assessed based on capitalization rate taking into account the current economic growth rate, projected market trends as well as risk premiums such as price fall risk due to deterioration of buildings from aging, future market fluctuation risk, etc.
Terminal capitalization rate	4.0%	Assessed based on capitalization rate taking into account the current economic growth rate, projected market trends as well as risk premiums such as price fall risk due to deterioration of buildings from aging, future market fluctuation risk, etc.
Cost method value	3,070,000	-
Land ratio	82.6%	-
Building ratio	17.4%	-

Other items considered by real estate appraisal agent upon appraisal	Since demand for the property comes mostly from investors emphasizing profitability, appraisal value was determined based on income approach value using cost method value only as reference.

5. Overview of Brokerage (as of August 25, 2026)

Name	Starts Pitat House Co., Ltd.
Location	3-4-10 Nihonbashi, Chuo-ku, Tokyo
Representative	Ryuji Sakuragi, President
Main business activities	Real estate brokerage, property management, and Type II Financial Instruments Business.
Capital	380 million yen (as of March 31, 2026)
Established	October 3, 2005
Relationship with SPI and the Asset Management Company	The company is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation Inc., the parent company of the Asset Management Company. Accordingly, the company falls within the scope of an interested party, etc. as defined in the Investment Trusts Act. There is no personal relationship to report concerning SPI and the Asset Management Company with the company. The company falls within the scope of a related party of SPI and the Asset Management Company.
Brokerage fee	61,560 thousand yen (excluding consumption tax, etc.)

6. Transaction with Interested Parties of the Acquisition

Starts Amenity Corporation, to which the master lease and property management after the acquisition of the Asset to Be Acquired are planned to be entrusted, Starts Pitat House Co., Ltd., to which the leasing business of the property manager is subcontracted, and Starts Trust Co., Ltd., to which trust services of asset to be acquired are planned to be entrusted, are all interested parties, etc. of the Asset Management Company as defined in the Investment Trusts Act. Accordingly, all transactions have been determined after following appropriate procedures based on the internal rules of the Asset Management Company and pursuant to standards stipulated by laws and regulations.

Overview of Planned Company Entrusted with Master Lease and Property Management (as of August 25, 2026)

Name	Starts Amenity Corporation
Location	8-4-3 Ichinoe, Edogawa-ku, Tokyo
Representative	Masashi Terashima, President
Main business activities	Real estate management and operation, construction, interior finishing and other businesses
Capital	350 million yen (as of March 31, 2026)
Established	April 1, 1985
Relationship with SPI and the Asset Management Company	The company is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation Inc., the parent company of the Asset Management Company. Accordingly, the company falls within the scope of an interested party, etc. as defined in the Investment Trusts Act. There is no personal relationship to report concerning SPI and the Asset Management Company with the company. The company leases all but one of properties in SPI's portfolio under master lease agreements. The company has concluded a pipeline support agreement with the Asset Management Company and has been providing the Asset Management Company with property information, warehousing function and such. The company falls within the scope of a related party of SPI and the Asset Management Company.

Overview of Planned Company Entrusted with Trust Services (as of August 25, 2026)

Name	Starts Trust Co., Ltd.
Location	3-1-8 Nihonbashi, Chuo-ku, Tokyo
Representative	Yuko Ichikura, President
Main business activities	Trust services, purchase/sales of trust beneficiary interest in real estate, purchase/sales and leasing agent and brokerage, etc. of real estate
Capital	300 million yen (as of March 31, 2026)
Established	September 3, 2009
Relationship with SPI and the Asset Management Company	The company is a subsidiary whose shares issued and outstanding are wholly owned by Starts Corporation Inc., the parent company of the Asset Management Company. Accordingly, the company falls within the scope of an interested party, etc. as defined in the Investment Trusts Act. There is no personal relationship to report concerning SPI and the Asset Management Company with the company. The company is a trustee of 39 properties of the assets acquired by SPI. The company falls within the scope of a related party of SPI and the Asset Management Company.

7. Impact on SPI’s Financial Profile in Case of Non-Performance of Forward Commitment, Etc.
The Purchase and Sale Agreement stipulates the cancellation clauses as described in (1) and (2) below.
(1) If either party materially breaches its obligations under the Sale and Purchase Agreement, causing the other party to fail to achieve the purpose for which the Sale and Purchase Agreement was concluded, the other party may cancel the Sale and Purchase Agreement by notification.
(2) In case the agreement was cancelled based on (1) above, the party which cancelled the agreement may demand an amount equivalent to 20% of the transaction price as a penalty fee from the other party.
SPI assumes that, considering its financial status, the possibility of an adverse impact of forward commitment, etc. pertaining to the acquisition of the Asset to Be Acquired on SPI’s financial profile, etc. is deemed to be low.

8. Future Outlook
Because of the impact on the management status for the fiscal period ending October 2026 (May 1, 2026, to October 31, 2026) and April 2027 (November 1, 2026, to April 30, 2027) announced on June 15, 2026, is minimal, there will be no revisions to the management status forecast.

<Attachment>
[Attachment 1] Portfolio List After the Acquisition
[Attachment 2] Photos and Map of the Assets to Be Acquired

* SPI website: https://www.sp-inv.co.jp/en/

[Attachment 1] Portfolio List After the Acquisition

Property No.	Property name	Acquisition price	
		Acquisition price (thousand yen) (Note 1)	Investment share (%) (Note 2)
C-1	Proceed Ichikawa	1,076,000	1.0
C-2	Proceed Toyocho	646,700	0.6
C-3	Proceed Kasai	688,700	0.7
C-4	Proceed Sangenjaya	555,900	0.5
C-5	Proceed Mizue	602,600	0.6
C-6	Proceed Funabashi Miyamoto	419,900	0.4
C-7	Proceed Minamikasai	303,500	0.3
C-9	Proceed Gyotoku	315,600	0.3
C-10	Proceed Makuharihongo	279,300	0.3
C-11	Proceed Minamigyotoku	287,300	0.3
C-14	Proceed Funabori	226,100	0.2
C-15	Proceed Takenozuka	169,400	0.2
C-16	Proceed Sengendai 2	86,700	0.1
C-17	Proceed Shoto	937,400	0.9
C-18	Proceed Sangubashi	497,600	0.5
C-19	Proceed Urayasu	431,400	0.4
C-24	Proceed Toritsudaigaku 2	772,200	0.7
C-25	Proceed Honjoazumabashi	339,800	0.3
C-26	Proceed Meguro Aobadai	466,700	0.4
C-27	Proceed Suginami Miyamae	454,900	0.4
C-28	Proceed Ryogoku	443,900	0.4
C-29	Proceed Mita	1,537,200	1.5
C-31	Proceed Kameido	339,000	0.3
C-32	Proceed Takadanobaba	223,700	0.2
C-33	Proceed Shinkoenji	742,100	0.7
C-36	Proceed Oimachi	944,000	0.9
C-37	Proceed Jujo	533,000	0.5
C-41	Proceed Nishiarai	5,172,000	4.9
C-42	Proceed Chofu	460,500	0.4
C-43	Proceed TX Rokucho	156,800	0.1
C-44	Proceed Nakagawara	1,141,000	1.1
C-46	Proceed Chitosekarasuyama	289,600	0.3
C-47	Proceed Mitaka	477,200	0.5
C-48	Proceed Kashiwa Est	732,000	0.7
C-49	Proceed Kashiwa Nord	689,000	0.7
C-50	Proceed Gyotokuekimae	331,000	0.3
C-51	Proceed Funabashi Honcho	531,700	0.5
C-53	Proceed Gumyoji	552,000	0.5
C-54	Proceed Tsurugamine	356,000	0.3
C-55	Proceed Sagamiotsuka	234,000	0.2
C-58	Proceed Shinozaki Tower	1,564,000	1.5
C-59	Proceed Tobu Nerima	422,000	0.4
C-60	Proceed Yukigaya	323,000	0.3
C-61	Proceed Ichikawa Minami	687,000	0.7
C-62	Proceed Ichikawa Myoden	498,000	0.5
C-63	Proceed Fujisawa Kugenuma	729,000	0.7
C-64	Proceed Nihonbashi-horidomecho	1,485,800	1.4

Property No.	Property name	Acquisition price	
		Acquisition price (thousand yen) (Note 1)	Investment share (%) (Note 2)
C-65	Proceed TX Nagareyama Central Park	979,700	0.9
C-66	Proceed Gyotoku 2	830,000	0.8
C-68	Proceed Kasai 2	750,000	0.7
C-69	Proceed Nihonbashi Honcho	2,449,000	2.3
C-70	Proceed Nishi Shinjuku	2,549,000	2.4
C-71	Proceed Unoki	917,000	0.9
C-72	Proceed Minamigyotoku 2	1,080,000	1.0
C-73	Proceed CO-Z East Building	1,830,000	1.7
C-74	Proceed CO-Z West Building	971,000	0.9
C-75	Proceed Shin Yokohama	4,330,000	4.1
C-76	Life Support Residence Funaboriekimae	380,000	0.4
C-78	Proceed K2	1,170,000	1.1
C-79	Proceed K3 Annex	283,000	0.3
C-80	Proceed K5	269,000	0.3
C-81	Proceed Ichikawa Myoden II	800,000	0.8
C-82	The Parkhabio Yokohamayamate	3,047,000	2.9
C-83	Proceed Monzennakacho	1,240,000	1.2
C-84	Proceed Maihama	1,029,000	1.0
C-85	Proceed Nagareyama Otakanomori	1,069,000	1.0
C-86	Proceed Shinkawa	500,000	0.5
C-87	Proceed Kinshicho 2	537,100	0.5
C-88	Proceed Ishikawadai	810,000	0.8
C-89	Alpha Grande Chizakura Tower	2,800,000	2.7
C-90	Proceed Yamashita Koen The Tower	7,900,000	7.5
C-91	Shinozaki Twin Place	1,500,000	1.4
C-92	Proceed Minamisunamachi	735,000	0.7
C-93	Proceed Matsudo	498,000	0.5
C-94	Proceed Shinozaki 2	1,130,000	1.1
C-95	Proceed Shin-Matsudo	952,000	0.9
C-96	Proceed Sakurazaka	850,000	0.8
C-97	Proceed Kasai 3	980,000	0.9
C-98	Proceed Fuchumiyanishi	935,000	0.9
C-99	Proceed Koenjiminami	251,000	0.2
C-100	Proceed Kashiwa Trois	688,000	0.7
C-101	Proceed Musashisakai	2,050,000	2.0
Tokyo metropolitan area major cites subtotal		80,241,000	76.4
G-8	Proceed Taikodori	403,400	0.4
G-11	Proceed Honamicho	275,000	0.3
G-13	Proceed Shinsakae	792,500	0.8
G-14	Proceed Chiyoda	309,300	0.3
G-15	Proceed Fukuoka Takamiya	453,600	0.4
G-17	Proceed Kanayama	1,022,000	1.0
G-18	Proceed Fukiage	499,000	0.5
G-19	Proceed Toyota	219,000	0.2
G-21	Proceed Nishitenma	880,000	0.8
G-22	Proceed Kobemotomachi	780,000	0.7
G-23	Proceed Taisho	158,000	0.2
G-24	Proceed Kanayama 2	2,040,400	1.9

Property No.	Property name	Acquisition price	
		Acquisition price (thousand yen) (Note 1)	Investment share (%) (Note 2)
G-25	Proceed Aratamabashi	2,129,600	2.0
G-26	Proceed Bentencho	2,170,000	2.1
G-27	Proceed Nagaikoendori	1,070,000	1.0
G-31	Proceed Mizuho	535,000	0.5
G-32	Proceed Osu	831,000	0.8
G-33	Proceed Sendai Kozurushinden	698,000	0.7
G-34	Proceed Sendai Kamisugi	1,560,000	1.5
G-35	Proceed Kanayama 3	770,000	0.7
G-36	Proceed Tsurigane	795,000	0.8
G-37	Proceed Fukaebashi	1,305,000	1.2
G-38	Proceed Nishioji	745,454	0.7
G-39	Proceed Shin-Anjo	780,000	0.7
G-40	Proceed Nisseki-dori	1,130,000	1.1
Cabinet order designated cities subtotal		22,351,254	21.3
R-2	Proceed Mito	383,700	0.4
R-3	Proceed Mito 2	416,900	0.4
R-4	Proceed Tsukuba Gakuentoshi	775,600	0.7
R-5	Proceed Mito 3	824,000	0.8
Regional area major cities subtotal		2,400,200	2.3
Portfolio total		104,992,454	100.0

(Note 1) "Acquisition price" under "Acquisition price" is the transaction price stated in the trust beneficiary interest transaction agreement, etc. (excluding the various expenses, such as real estate transaction brokerage fee, required for the acquisition of the assets acquired).

(Note 2) "Investment share" under "Acquisition price" is the ratio of acquisition price of the assets acquired or the Assets to Be Acquired to the total acquisition price and is rounded off to the first decimal place.

(Note 3) (C-67) Proceed Nishikasai is listed as having been disposed of.

[Attachment 2] Photos and Map of the Asset to Be Acquired

(C-101) Proceed Musashisakai
Location(Address): 3-1-10 Iguchi, Mitaka, Tokyo