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ICHIGO

[Provisional Translation Only]
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September 18, 2026

Issuer
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Asset Management Company
Ichigo Investment Advisors Co., Ltd.
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Sale of Portfolio Assets (Ichigo Shibuya Bunkamura Dori Building, Ichigo Kamata Building, Ichigo Sagamihara Building)

Ichigo Office decided today to sell the Ichigo Shibuya Bunkamura Dori Building, Ichigo Kamata Building, and Ichigo Sagamihara Building.

1. Asset Sale Summary
(Total Appraisal Value JPY 5,570 million, Total Sale Price JPY 8,240 million)

Asset Number Asset Name	Z-10 Ichigo Shibuya Bunkamura Dori Building	Z-14 Ichigo Kamata Building	O-55 Ichigo Sagamihara Building
Asset Type	Other		Office
Date Built	May 28, 2012	July 10, 1986	May 26, 1989
Legal Form of Asset	Trust beneficiary interest in real estate (*juekiken*)		Trust beneficiary interest in real estate (*juekiken*)
Date Acquired	December 10, 2013	January 9, 2015	January 9, 2015
Buyer[1]	Third-Party Japanese Company		Third-Party Japanese Company
Broker	Third-Party Broker		Third-Party Broker
Sale Price[2] (A)	JPY 4,880 million	JPY 2,120 million	JPY 1,240 million
Book Value[3] (B)	JPY 2,431 million	JPY 1,423 million	JPY 1,186 million
Sale Price vs. Book Value[4] (A) – (B)	JPY 2,449 million	JPY 697 million	JPY 54 million
Gains on Sale	JPY 1,953 million	JPY 534 million	JPY 14 million
Appraisal Value[5]	JPY 2,910 million	JPY 1,310 million	JPY 1,350 million
Contract Date	September 18, 2026		September 18, 2026
Closing Date	October 8, 2026		October 28, 2026

[1] Please refer to 4. Buyer Profile below.

[2] Sale Price is the sale price of the asset excluding incidental expenses such as fees and property, city planning, and consumption taxes.

[3] Book Value is an estimate based upon the most recent book value (April 2026 fiscal period-end), adjusted for expected capital expenditures and depreciation through the Closing Date.

[4] The difference between the Sale Price and Book Value is not equal to the gains on sale from today's sale.

[5] The Appraisal Value of each asset is calculated by either Daiwa Real Estate Appraisal or Japan Real Estate Institute as of April 30, 2026, pursuant to the appraisal guidelines stipulated in Ichigo Office's Articles of Incorporation and the rules of the Investment Management Association of Japan.

2. Sale Rationale

Ichigo Office continues to work to drive the value of existing assets in its portfolio via value-add initiatives by focusing its portfolio on high-quality, mid-size office assets generating stable cash flow.

Of the assets scheduled to be sold, the Ichigo Shibuya Bunkamura Dori Building and Ichigo Kamata Building (the "Two Retail Assets") are retail assets located in major commercial districts in Tokyo. In line with its strategy of building a portfolio focused on mid-size offices, Ichigo Office had been exploring opportunities to sell the assets. Ichigo Office decided to sell the assets after reaching an agreement with the buyer on a total price equivalent to 1.8X their aggregate expected book value and 1.6X their aggregate most recent appraisal value.

The Ichigo Sagamihara Building, on the other hand, is a mid-size office building located a seven-minute walk from Sagamihara Station on the JR Yokohama Line. While it has consistently maintained high and stable occupancy, Ichigo Office decided to explore a sale to maximize long-term portfolio growth, after evaluating the surrounding rental office market and the capital expenditure required to maintain and enhance competitiveness.

Although the sale price is slightly below the most recent appraisal value, it is the highest price among the offers received from potential buyers. After comprehensively evaluating the building's profitability if it were to remain in the portfolio and the capital expenditures anticipated going forward, Ichigo Investment Advisors ("IIA") determined that selling the building at this time and promptly reallocating an amount equivalent to its expected book value (c. JPY 1,186 million) to value-add capex for existing assets with higher return potential would drive long-term shareholder value. IIA therefore decided to sell the building.

This asset sale will generate significant gains on sale from the Two Retail Assets. In addition, Ichigo Office's post-transaction portfolio will consist entirely of office assets, further advancing its strategy of building a portfolio focused on mid-size offices.

The sale is expected to generate gains on sale of c. JPY 2,501 million. Ichigo Office will distribute the gains on sale to shareholders as dividends.

Ichigo Office will comprehensively assess future investment opportunities and capital efficiency and strategically allocate an amount equivalent to the expected book value of the Two Retail Assets from the sale proceeds to drive portfolio earnings and maximize shareholder value.

3. Sale Details

(1) Ichigo Shibuya Bunkamura Dori Building

<table>
<tr><th colspan="7">Asset Overview</th></tr>
<tr><td colspan="2">Asset Name</td><td colspan="5">Ichigo Shibuya Bunkamura Dori Building</td></tr>
<tr><td colspan="2">Form of Ownership</td><td colspan="5">Trust beneficiary interest in real estate (juekiken)</td></tr>
<tr><td colspan="2">Location</td><td colspan="5">28-3 Udagawacho, Shibuya-ku, Tokyo</td></tr>
<tr><td colspan="2">Trustee</td><td colspan="5">Mitsubishi UFJ Trust and Banking Corporation</td></tr>
<tr><td colspan="2">Period of Trust Contract</td><td colspan="5">June 29, 2012 – June 30, 2039</td></tr>
<tr><td rowspan="4">Land</td><td>Property Right</td><td colspan="5">Leasehold</td></tr>
<tr><td>Area[1]</td><td colspan="5">122.79m^2</td></tr>
<tr><td>Zoning</td><td colspan="5">Commercial</td></tr>
<tr><td>Coverage Ratio[2]
Floor Area Ratio</td><td colspan="5">80%
700%</td></tr>
<tr><td rowspan="5">Building</td><td>Property Right</td><td colspan="5">Freehold</td></tr>
<tr><td>Use</td><td colspan="5">Retail</td></tr>
<tr><td>Structure</td><td colspan="5">Steel/Reinforced Concrete B1F/8F</td></tr>
<tr><td>Total Floor Area</td><td colspan="5">855.21m^2</td></tr>
<tr><td>Date Built</td><td colspan="5">May 28, 2012</td></tr>
<tr><td colspan="2">Number of Tenants</td><td colspan="5">5 (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Monthly Rental Income</td><td colspan="5">JPY 11.772 million (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Tenant Security Deposits</td><td colspan="5">JPY 85.132 million (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Leasable Area</td><td colspan="5">778.77m^2 (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Leased Area</td><td colspan="5">778.77m^2 (as of July 31, 2026)</td></tr>
<tr><td colspan="2" rowspan="2">Occupancy</td><td>Oct 2024</td><td>Apr 2025</td><td>Oct 2025</td><td>Apr 2026</td><td>Jul 2026</td></tr>
<tr><td>100%</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td></tr>
<tr><td colspan="2">Acquisition Price</td><td colspan="5">JPY 2,400 million</td></tr>
<tr><td rowspan="3">Appraisal Value</td><td>Appraiser</td><td colspan="5">Japan Real Estate Institute</td></tr>
<tr><td>Appraisal Date</td><td colspan="5">April 30, 2026</td></tr>
<tr><td>Appraisal Value</td><td colspan="5">JPY 2,910 million</td></tr>
</table>

[1] All of the land is leasehold, and the above Area is the leased land area.

[2] The coverage ratio is relaxed to 100% from 80% because the property complies with the fire prevention zoning.

Appraisal Details	
Asset Name	Ichigo Shibuya Bunkamura Dori Building
Appraisal Value	JPY 2,910,000,000
Appraiser	Japan Real Estate Institute
Appraisal Date	April 30, 2026

	Amount (JPY)	Note
Appraisal Value	2,910,000,000	Calculated using an income approach, with a DCF valuation as a basis and verified using a direct capitalization valuation
Value by Direct Capitalization Method	2,950,000,000	
Income	159,271,000	
Maximum Obtainable Rental Income	162,476,000	Rental income and common area service income are based on current contract, and utilities are based on historical actual amounts
Vacancy Loss	3,205,000	Based on a vacancy rate of 2.0%
Expenses	69,865,000	
Administrative and Maintenance Expenses	3,500,000	Based on historical actual amounts and similar assets
Utility Expenses	10,113,000	Based on historical actual amounts
Repair Expenses	700,000	Based on engineering reports and similar assets
PM Fee	2,952,000	Based on the current property management contract and historical actual amounts
Leasing Brokerage Fees	1,212,000	Based on the assumed turnover period
Taxes	2,508,000	Based on tax reports
Insurance Premiums	84,000	Based on the insurance contract and insurance rates for similar buildings
Other Expenses	48,796,000	Includes ground rent and road occupancy fees
Net Operating Income (NOI)	89,406,000	
Income on Investment of Deposits Received	872,000	Based on a 1.0% investment yield
Capital Expenditure	1,683,000	Based on engineering reports and similar assets
Net Profit	88,595,000	
Cap Rate	3.0%	

	Value via DCF Method	2,870,000,000	
	Discount Rate	2.6%	Base rate adjusted for individual risks based on a 10-year investment period
	Terminal Cap Rate	3.1%	Based on transaction yields for similar assets and adjusted for uncertainties
Value via Cost Approach		2,940,000,000	
	Ratio of Land	80.0%	Based on leasehold interest ratios in the neighborhood and comparable areas within the market area
	Ratio of Building	20.0%	Based on the building’s replacement cost in the engineering report, adjusted for age-related depreciation and other factors

Notes
None

(2) Ichigo Kamata Building

<table>
<tr><th colspan="7">Asset Overview</th></tr>
<tr><td colspan="2">Asset Name</td><td colspan="5">Ichigo Kamata Building</td></tr>
<tr><td colspan="2">Form of Ownership</td><td colspan="5">Trust beneficiary interest in real estate (juekiken)</td></tr>
<tr><td colspan="2">Location</td><td colspan="5">8-23-5 Nishi Kamata, Ota-ku, Tokyo</td></tr>
<tr><td colspan="2">Trustee</td><td colspan="5">Mizuho Trust & Banking Co., Ltd.</td></tr>
<tr><td colspan="2">Period of Trust Contract</td><td colspan="5">January 31, 2003 – June 30, 2031</td></tr>
<tr><td rowspan="4">Land</td><td>Property Right</td><td colspan="5">Freehold</td></tr>
<tr><td>Area</td><td colspan="5">578.94m^2</td></tr>
<tr><td>Zoning</td><td colspan="5">Commercial</td></tr>
<tr><td>Coverage Ratio
Floor Area Ratio</td><td colspan="5">80%
500%</td></tr>
<tr><td rowspan="5">Building</td><td>Property Right</td><td colspan="5">Freehold</td></tr>
<tr><td>Use</td><td colspan="5">Office, Retail</td></tr>
<tr><td>Structure</td><td colspan="5">Steel Reinforced Concrete B1F/6F</td></tr>
<tr><td>Total Floor Area</td><td colspan="5">2,833.85m^2</td></tr>
<tr><td>Date Built</td><td colspan="5">July 10, 1986</td></tr>
<tr><td colspan="2">Number of Tenants</td><td colspan="5">2 (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Monthly Rental Income</td><td colspan="5">JPY 7.995 million (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Tenant Security Deposits</td><td colspan="5">JPY 97.626 million (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Leasable Area</td><td colspan="5">2,124.68m^2 (as of July 31, 2026)</td></tr>
<tr><td colspan="2">Leased Area</td><td colspan="5">2,124.68m^2 (as of July 31, 2026)</td></tr>
<tr><td colspan="2" rowspan="2">Occupancy</td><td>Oct 2024</td><td>Apr 2025</td><td>Oct 2025</td><td>Apr 2026</td><td>Jul 2026</td></tr>
<tr><td>100%</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td></tr>
<tr><td colspan="2">Acquisition Price</td><td colspan="5">JPY 1,400 million</td></tr>
<tr><td rowspan="3">Appraisal Value</td><td>Appraiser</td><td colspan="5">Daiwa Real Estate Appraisal Co., Ltd.</td></tr>
<tr><td>Appraisal Date</td><td colspan="5">April 30, 2026</td></tr>
<tr><td>Appraisal Value</td><td colspan="5">JPY 1,310 million</td></tr>
</table>

Appraisal Details		
Asset Name	Ichigo Kamata Building	
Appraisal Value	JPY 1,310,000,000	
Appraiser	Daiwa Real Estate Appraisal Co., Ltd.	
Appraisal Date	April 30, 2026	
	Amount (JPY)	**Note**
Appraisal Value	1,310,000,000	Calculated using an income approach, with a DCF valuation as a basis and verified using a direct capitalization valuation
Value by Direct Capitalization Method	1,330,000,000	
Income	107,565,588	
Maximum Obtainable Rental Income	111,249,324	Based on historical actual amounts
Vacancy Loss	3,683,736	Based on past actual vacancy rates and those of similar assets
Expenses	32,612,924	
Administrative and Maintenance Expenses	7,712,760	Based on the property management contract and fee levels of similar assets
Utility Expenses	9,255,312	Based on historical actual amounts
Repair Expenses	3,951,750	Based on engineering reports and similar assets
PM Fee	1,812,782	1.8% of rental income
Leasing Brokerage Fees	608,952	Equivalent to one month of projected new rents for the office section and parking lot
Taxes	8,234,100	Based on FY2025 tax reports
Insurance Premiums	499,440	Based on quotes from insurance companies
Other Expenses	537,828	0.5% of income calculated as variable expenses, including road occupancy fees
Net Operating Income (NOI)	74,952,664	
Income on Investment of Deposits Received	1,000,803	Based on a 1.0% investment yield
Capital Expenditure	18,878,833	Based on engineering reports and similar assets
Net Profit	57,074,673	
Cap Rate	4.3%	
Value via DCF Method	1,300,000,000	
Discount Rate	4.1%	Based on discount rates for similar asset transactions and yields on other financial assets
Terminal Cap Rate	4.5%	Based upon current NOI adjusted for expected marketability at the end of ownership period

Value via Cost Approach	1,940,000,000	
Ratio of Land	92.3%	Based upon the value recorded in the government land assessment (*koujikakaku*) and transactions of similar assets
Ratio of Building	7.7%	Based on the building's replacement cost in the engineering report, adjusted for age-related depreciation and other factors

Notes
None

(3) Ichigo Sagamihara Building

Asset Overview						
Asset Name		Ichigo Sagamihara Building				
Form of Ownership		Trust beneficiary interest in real estate (*juekiken*)				
Location		5-5-3 Sagamihara, Chuo-ku, Sagamihara, Kanagawa				
Trustee		Mizuho Trust & Banking Co., Ltd.				
Period of Trust Contract		January 31, 2003 – June 30, 2031				
Land	Property Right	Freehold				
	Area	1,001.72m^2				
	Zoning	Commercial				
	Coverage Ratio Floor Area Ratio	80% 400%				
Building	Property Right	Freehold				
	Use	Office, Parking Lot				
	Structure	Steel Reinforced Concrete 7F				
	Total Floor Area	4,205.27m^2				
	Date Built	May 26, 1989				
Number of Tenants		14 (as of July 31, 2026)				
Monthly Rental Income		JPY 8.707 million (as of July 31, 2026)				
Tenant Security Deposits		JPY 75.547 million (as of July 31, 2026)				
Leasable Area		2,960.81m^2 (as of July 31, 2026)				
Leased Area		2,960.81m^2 (as of July 31, 2026)				
Occupancy		Oct 2024	Apr 2025	Oct 2025	Apr 2026	Jul 2026
		100%	100%	100%	100%	100%
Acquisition Price		JPY 1,174 million				
Appraisal Value	Appraiser	Daiwa Real Estate Appraisal Co., Ltd.				
	Appraisal Date	April 30, 2026				
	Appraisal Value	JPY 1,350 million				

Appraisal Details	
Asset Name	Ichigo Sagamihara Building
Appraisal Value	JPY 1,350,000,000
Appraiser	Daiwa Real Estate Appraisal Co., Ltd.
Appraisal Date	April 30, 2026

	Amount (JPY)	Note
Appraisal Value	1,350,000,000	Based on a DCF valuation derived from expected net profit as a basis
Value by Direct Capitalization Method	1,360,000,000	
Income	125,712,269	
Maximum Obtainable Rental Income	132,184,704	Rental income, common area service income, and parking lot income are based on current contract, and utilities and other income are based on historical actual amounts
Vacancy Loss	6,472,435	Based on a vacancy rate of 5.0% for the office section and parking lot
Expenses	42,863,223	
Administrative and Maintenance Expenses	10,747,920	Based on historical actual amounts
Utility Expenses	16,121,880	Based on historical actual amounts
Repair Expenses	2,784,000	Based on the annual average of repair expenses for 12 years from engineering reports
PM Fee	1,701,895	Based on the property management contract
Leasing Brokerage Fees	752,522	Equivalent to one month rent for a new tenant based on tenant acquisition costs at similar assets
Taxes	9,387,200	Based on FY2025 tax reports
Insurance Premiums	487,820	Based on current actual amounts
Other Expenses	879,986	Equivalent to 0.7% of operating revenue based on historical actual amounts
Net Operating Income (NOI)	82,849,046	
Income on Investment of Deposits Received	838,388	Based on a 1.0% investment yield
Capital Expenditure	15,504,250	Based on the annual average of renewal costs for 12 years from engineering reports
Net Profit	68,183,184	
Cap Rate	5.0%	

Value via DCF Method	1,350,000,000	
Discount Rate	4.8%	Based on discount rates for similar asset transactions and yields on other financial assets
Terminal Cap Rate	5.2%	Based upon current NOI adjusted for expected marketability at the end of ownership period
Value via Cost Approach	1,250,000,000	
Ratio of Land	80.6%	Based upon the value recorded in the government land assessment (*koujikakaku*) and transactions of similar assets
Ratio of Building	19.4%	Based on the building's replacement cost in the engineering report, adjusted for age-related depreciation and other factors

Notes
None

4. Buyer Profile

Name	The buyers, both Japanese operating companies, did not provide consent to disclose their names.
Relationship to Ichigo Office and IIA	The buyers do not have any material capital, personnel, or transactional relationship with Ichigo Office or IIA. In addition, the buyers are not related parties as defined in the Act on Trusts and Investment Corporations or the internal rules of IIA.

(Note) The buyer of the Ichigo Shibuya Bunkamura Dori Building and Ichigo Kamata Building is different from the buyer of the Ichigo Sagamihara Building.

5. Forward Commitment (Ichigo Sagamihara Building)

Because the transaction date is October 28, 2026, the sale of the Ichigo Sagamihara Building (the “Sale”) constitutes a “forward commitment” by Ichigo Office as stipulated in the “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators” by the Financial Services Agency.[1]

Under the agreement, Ichigo Office will receive an amount equivalent to 5% of the sale price from the buyer as a deposit upon execution of the agreement. In the event of a violation of the provisions of the Sale by Ichigo Office or the buyer, the other party shall have the right to terminate the Sale and claim an amount up to 5% of the purchase price as penalty, and the deposit does not function as a cancellation deposit. As Ichigo Office is the seller, the likelihood of any damages having a material impact on its financial condition is believed to be extremely low.

[1] Forward commitment refers to a post-dated purchase and sales agreement under which payment and property delivery shall be made at least one month after the conclusion of the agreement, or any other agreement similar thereto.

6. Settlement Method

(1) Ichigo Shibuya Bunkamura Dori Building, Ichigo Kamata Building

Ichigo Office will receive a deposit equivalent to 10% of the sale price today and will receive the remainder on the closing date.

(2) Ichigo Sagamihara Building

Ichigo Office will receive a deposit equivalent to 5% of the sale price today and will receive the remainder on the closing date.

7. Use of Proceeds

Ichigo Office will retain c. JPY 101 million of gains on sales scheduled to be recorded in the October 2026 fiscal period, including the JPY 2,501 million in gains on sale from this Sale, as retained earnings thereby incurring no tax burden. The remaining amount will be distributed as dividends to shareholders for the October 2026 fiscal period.

Gains on sale are calculated by subtracting book value, brokerage fee, IIA’s gains on sale performance fee, and other asset sale-related expenses from each building’s sale price. Ichigo Office will deploy the remainder of the sale proceeds towards strategic investments such as asset acquisitions and value-add renovations to maximize shareholder value.

8. Earnings Impact

Today's sale has been factored into Ichigo Office's October 2026 fiscal period earnings forecast announced in today's release, "Upward Earnings Forecast Revision for the October 2026 Fiscal Period." There is no change to the April 2027 fiscal period earnings forecast.

(Reference) Post-Sale Portfolio

No.	Asset Name	Area[1]	Acquisition Price (JPY million)	% of Portfolio[2]
O-02	Ichigo Nishisando Building	Central Tokyo	3,254	1.5
O-03	Ichigo Mita Building	Central Tokyo	2,740	1.3
O-04	Ichigo Nanpeidai Building	Central Tokyo	1,920	0.9
O-06	Ichigo Hijirizaka Building	Central Tokyo	1,200	0.6
O-07	Ichigo Shibuya Kamiyamacho Building	Central Tokyo	1,505	0.7
O-09	Ichigo Shibakoen Building	Central Tokyo	1,100	0.5
O-10	Ichigo Ebisu Nishi Building	Central Tokyo	1,917	0.9
O-11	Ichigo Ginza 612 Building	Central Tokyo	1,773	0.8
O-12	Ichigo Uchikanda Building	Central Tokyo	1,140	0.5
O-16	Ichigo Jimbocho Building	Central Tokyo	1,820	0.9
O-17	Ichigo Hakozaki Building	Central Tokyo	1,150	0.5
O-20	Ichigo Gotanda Building	Central Tokyo	5,060	2.4
O-21	Ichigo Shin Yokohama Building	Tokyo Metro Area	1,816	0.9
O-22	Ichigo Minami Ikebukuro Building	Tokyo Metro Area	1,460	0.7
O-23	Ichigo Nakano North Building	Tokyo Metro Area	764	0.4
O-24	Ichigo Eitai Building	Tokyo Metro Area	1,490	0.7
O-26	Ichigo Ikejiri Building	Tokyo Metro Area	2,030	1.0
O-28	Ichigo Nishi Gotanda Building	Central Tokyo	765	0.4
O-29	Ichigo Kichijoji Building	Tokyo Metro Area	2,160	1.0
O-34	Ichigo Sakae Building	Four Major Regional Cities	4,705	2.2
O-37	Ichigo Marunouchi Building	Four Major Regional Cities	6,710	3.2
O-42	Ichigo Takamatsu Building	Other Regional Cities	3,010	1.4
O-46	Ichigo Kanda Nishikicho Building	Central Tokyo	2,130	1.0
O-47	Ichigo Akihabara North Building	Central Tokyo	5,500	2.6
O-48	Ichigo Sakaisuji Honmachi Building	Four Major Regional Cities	1,940	0.9
O-49	Ichigo Kanda Ogawamachi Building	Central Tokyo	2,210	1.0
O-50	Ichigo Hatchobori Building	Central Tokyo	1,905	0.9
O-51	Ichigo Ebisu Green Glass	Central Tokyo	5,900	2.8
O-52	Ichigo Omori Building	Central Tokyo	3,850	1.8
O-53	Ichigo Takadanobaba Building	Central Tokyo	1,580	0.7
O-54	Ichigo Omiya Building	Tokyo Metro Area	3,430	1.6
O-57	Ichigo Sendai East Building	Other Regional Cities	1,840	0.9
O-58	Ichigo Kumamoto Building	Other Regional Cities	1,450	0.7
O-59	Ichigo Jingumae Building	Central Tokyo	7,200	3.4
O-60	Ichigo Shibuya Dogenzaka Building	Central Tokyo	3,650	1.7
O-61	Ichigo Hiroo Building	Central Tokyo	3,960	1.9

No.	Asset Name	Area[1]	Acquisition Price (JPY million)	% of Portfolio[2]
O-62	Ichigo Sasazuka Building	Central Tokyo	4,780	2.3
O-63	Ichigo Nihonbashi East Building	Central Tokyo	4,700	2.2
O-64	Ichigo Sakurabashi Building	Central Tokyo	2,500	1.2
O-65	Ichigo Shinkawa Building	Central Tokyo	2,360	1.1
O-67	Ichigo Higashi Gotanda Building	Central Tokyo	3,660	1.7
O-68	Axior Mita	Central Tokyo	1,800	0.9
O-69	Ichigo Higashi Ikebukuro Building	Tokyo Metro Area	4,570	2.2
O-70	Koriyama Big-i (Office Section)	Other Regional Cities	1,660	0.8
O-71	Ichigo Kawasaki Building	Tokyo Metro Area	1,750	0.8
O-72	Ichigo Shibuya East Building	Central Tokyo	1,350	0.6
O-75	Ichigo Hakata Building	Four Major Regional Cities	1,380	0.7
O-76	Ichigo Nishiki First Building	Four Major Regional Cities	2,000	0.9
O-78	Ichigo Ikebukuro East Building	Tokyo Metro Area	3,010	1.4
O-79	Ichigo Motoazabu Building	Central Tokyo	1,890	0.9
O-80	Ichigo Otsuka Building	Tokyo Metro Area	2,740	1.3
O-81	Ichigo Nagoya Building	Four Major Regional Cities	3,420	1.6
O-82	Ichigo Fushimi Building	Four Major Regional Cities	2,340	1.1
O-83	Ichigo Nishiki Building	Four Major Regional Cities	1,330	0.6
O-84	Ichigo Minami Morimachi Building	Four Major Regional Cities	1,040	0.5
O-85	Ichigo Shibuya Udagawacho Building	Central Tokyo	3,500	1.7
O-86	Win Gotanda Building	Central Tokyo	3,100	1.5
O-87	Ichigo Hongo Building	Tokyo Metro Area	2,300	1.1
O-88	Oimachi Center Building	Central Tokyo	1,680	0.8
O-89	Win Gotanda Building 2	Central Tokyo	3,300	1.6
O-90	MIF Building	Central Tokyo	2,200	1.0
O-91	Ichigo Uchi Honmachi Building	Four Major Regional Cities	1,900	0.9
O-92	Ichigo Minami Otsuka Building	Tokyo Metro Area	2,780	1.3
O-93	Ichigo Nogizaka Building	Central Tokyo	3,315	1.6
O-94	Ichigo Hakata East Building	Four Major Regional Cities	2,250	1.1
O-95	Ichigo Nakameguro Building	Tokyo Metro Area	1,495	0.7
O-96	Ichigo Tachikawa Building	Tokyo Metro Area	3,830	1.8
O-97	Ichigo Higashi Ikebukuro 3 Chome Building	Tokyo Metro Area	3,840	1.8
O-98	Ichigo Marunouchi South Building	Four Major Regional Cities	1,750	0.8

No.	Asset Name	Area[1]	Acquisition Price (JPY million)	% of Portfolio[2]
O-99	Ichigo Hakataeki Higashi Building	Four Major Regional Cities	3,500	1.7
O-100	Ichigo Hakataeki Higashi 3 Chome Building	Four Major Regional Cities	2,750	1.3
O-101	Ichigo Kinshicho South Building	Tokyo Metro Area	1,875	0.9
O-102	Ichigo Akihabara East Building	Central Tokyo	3,240	1.5
O-103	Ichigo Hakata Meiji Dori Building	Four Major Regional Cities	3,080	1.5
O-104	Ichigo Hakata Gion Building	Four Major Regional Cities	1,700	0.8
O-105	Ichigo Tenjin North Building	Four Major Regional Cities	1,550	0.7
O-106	Ichigo Gotanda West Building	Central Tokyo	3,950	1.9
O-107	Ichigo Otemachi North Building	Central Tokyo	1,946	0.9
O-108	Ichigo Tachikawa Koen Dori Building	Tokyo Metro Area	1,950	0.9
O-109	Ichigo Funabashi Building	Tokyo Metro Area	3,610	1.7
		Total (80 Assets)	210,705	100

[1] Central Tokyo refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. Tokyo Metro Area refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. Four Major Regional Cities refers to Osaka, Nagoya, Fukuoka, and Sapporo.

[2] % of Portfolio is based upon acquisition price.