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For Immediate Release

Tokyo Tatemono Co., Ltd.  
Tokyo Tatemono Investment Advisors Co., Ltd.

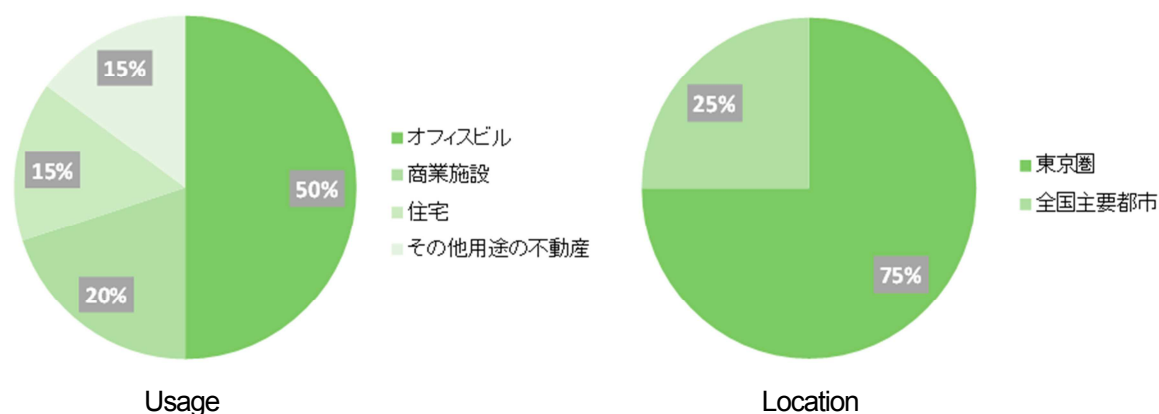
## Established private-subscription REIT Tokyo Tatemono Private REIT, Inc. Aiming for assets of ¥300 billion; Began operations in August

Tokyo Tatemono Co., Ltd. hereby announces that wholly-owned subsidiary Tokyo Tatemono Investment Advisors Co., Ltd., acting as investment trust designer and planner, established Tokyo Tatemono Private REIT, Inc. The REIT was registered by the Prime Minister on March 26, 2015.

Given that publicly-listed REITs and private-subscription REITs address different asset management needs, the Tokyo Tatemono Group established the private-subscription REIT with the goal of generating consistent earnings in the medium and long term. Tokyo Tatemono Investment Advisors, which manages the asset of the private-subscription REIT, has vast experience in asset management, as evidenced by its performance in the management of real estate private placement funds (about ¥620 billion in assets under management).

The private REIT aims to build a diversified portfolio in terms of the use and location of real estate. The pie charts below show breakdowns of investments that the private REIT aims for in the long term.

[Breakdowns of investments that the private REIT aims for in the long term]



The private REIT plans to start management of assets of about ¥16 billion. This includes assets to be contributed by Tokyo Tatemono and assets to be acquired externally, in August this year. The private REIT will carefully select properties to be included in its portfolio, such as those to be contributed from Tokyo Tatemono Group. Active consideration will also be given to acquiring properties from outside the Group. In the medium term (around five years), the private REIT plans to manage assets worth ¥100 billion. In the long term, it aims to expand its asset to ¥300 billion. The goal of the private REIT is to

sustain and improve earnings and build up the scale and value of assets under management in the medium to long term.

Profile of Tokyo Tatemono Private REIT, Inc.:

Name: Tokyo Tatemono Private REIT, Inc.

Format: Unlisted open-ended investment corporation

Investors: Private placement only with qualified institutional investors

Investment targets:

Diversified (usage: office buildings, commercial facilities, residential properties, and real estate for other uses (including healthcare facilities and hotels); location: mainly Tokyo area\* and major cities in regional centers (such as ordinance-designated cities and prefectural capitals) and surrounding areas)

\*Tokyo area is Tokyo, Kanagawa, Saitama, and Chiba prefectures.