

October 10, 2013

To All Concerned Parties

Name of REIT Issuer:

SIA REIT, Inc.

3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo, Japan

Hiroyuki Katsuno, Executive Director

(TSE Code: 3290)

Contact:

Asset Management Company

Simplex REIT Partners Inc.

Hiroyuki Katsuno, President and Representative Director

Person to Contact:

Shigefumi Kadota, Head of Finance & Administration

Division

Tel: +81-3-5532-5702

Notice concerning Completion of Asset Acquisition

TOKYO, October 10, 2013 – SIA REIT, Inc. (hereafter referred to as “SIA REIT”) today announces the completion of the acquisition of the planned assets (hereafter referred to as “acquired assets”) totaling 20 properties noted in its prospectus for new investment unit issuance and secondary offering of investment units (September 2013) in accordance with the policy stated in its Articles of Incorporation to commence asset management operation.

1. Overview of the properties

Category	Property no.	Property name	Location	Acquisition price (millions of yen) (Note)
Office	OT-1	J Tower	Fuchu City, Tokyo	24,394
	OT-2	SIA Kanda Square	Chiyoda Ward, Tokyo	7,350
	OT-3	Tachikawa Nishiki-cho Building	Tachikawa City, Tokyo	3,264
	OT-4	CPI0 Building	Taito Ward, Tokyo	3,229
	OT-5	Yokohama AP Building	Yokohama City, Kanagawa Prefecture	3,110
	OT-6	Yushima First Genesis Building	Bunkyo Ward, Tokyo	2,751
	OT-7	Miyaji Building	Nakano Ward, Tokyo	2,880
	OT-8	36 Sankyo Building	Shinjuku Ward, Tokyo	2,395
	OT-9	Minami-Shinagawa JN Building	Shinagawa Ward, Tokyo	2,165
	OT-10	Minami-Shinagawa N Building	Shinagawa Ward, Tokyo	2,292
	OT-11	Minami-Shinagawa J Building	Shinagawa Ward, Tokyo	2,020
	OT-12	MY Atsugi Building	Atsugi City, Kanagawa Prefecture	1,240
	OT-13	Hachioji SIA Building	Hachioji City, Tokyo	730
	OO-1	Central Shin-Osaka Building	Osaka City, Osaka Prefecture	4,612
	OO-2	Karasuma Plaza 21	Kyoto City, Kyoto Prefecture	3,700
	OO-3	Stoke Building Nagoya	Nagoya City, Aichi Prefecture	2,381
	OO-4	MY Kumamoto Building	Kumamoto City, Kumamoto Prefecture	1,152
Subtotal (17 properties)				69,665

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Retail	R-1	fab Minami-Osawa	Hachioji City, Tokyo	4,250
	R-2	Niigata Higashibori-dori Parking Building	Niigata City, Niigata Prefecture	432
	R-3	NEXT21	Niigata City, Niigata Prefecture	379
	Subtotal (3 properties)			5,061
Total (20 properties)				74,726

Note: The “Acquisition price” column contains the purchase price of the acquired asset noted on the purchase agreement concerning acquired assets (excluding consumption tax and other related fees).

- (1) Date of purchase agreement: September 3, 2013
 - (2) Acquisition date: October 10, 2013
 - (3) Seller: See “2. (2) Overview of the seller” below
 - (4) Funds for acquisition: To be funded from borrowings and the proceeds from the issuance of new investment units resolved at the SIA REIT’s board of directors meetings on September 4 and September 30, 2013 (note).
 - (5) Settlement method: Full payment upon execution of purchase
- Note: Please see the news release “Notice concerning the Borrowing of Funds” published today for further details about the borrowings.

2. Details of the acquired assets

(1) Overview of the acquired assets

An overview of each individual asset acquired can be found summarized in the tables that follow below.

An explanation of the matters appearing in each column and the terminology used in these tables is provided immediately below. The information appearing in each table is as of May 31, 2013, unless otherwise noted.

- a. The “Acquisition date” column contains the date SIA REIT acquired the asset.
- b. The “Acquisition price” column contains the purchase price of the acquired asset noted on the purchase agreement concerning acquired assets (excluding consumption tax and other related fees).
- c. Explanation of the “Land” column:
 - (i) The “Address” column contains the registered address of the property. The “(Domicile)” column displays the residential address. If the domicile is not displayed, the building address on the registry is shown (for those that have multiple addresses, one address is provided).
 - (ii) The “Area” column contains the registered parcel area. In some cases it does not match actual conditions. Area for which the registered parcel area differs by more than 5% of the actual conditions is marked with a footnote. In addition, if an acquired asset is held by more than one owner, the area includes the share owned by the other owners in common.
 - (iii) The “Zoning” column contains the zoning category from Article 8-1-1 of the City Planning Act (1968 Act No. 100. Hereinafter “City Planning Act”).
 - (iv) The “Building-to-land ratio / Floor-area ratio” column contains the quantitative value (maximum value) stipulated in accordance with the Building Standards Act (1950 Act No. 201. Hereinafter, “Building Standards Act”) City Planning Act and other relevant laws and ordinances.
 - (v) The “Type of ownership” column contains the type of rights retained toward the acquired asset by the trustee.
- d. Explanation of the “Building” column:
 - (i) The “Construction / No. of floors” column contains the registered construction, but this may not match the actual situation. If the acquired asset is the proprietary area of a unit-ownership building, the structure of the entire building will appear here and not just that of the proprietary area owned.
 - (ii) The “Completed” column contains the registered completion date of new construction.

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- (iii) The “Total floor space” column contains the registered total floor space, but this may not match the actual situation. If there are other co-owners of the acquired asset, this column will include the interests of the other co-owners as well.
 - (iv) The “Use” column contains the primary registered categories of the building, but this may not match the actual situation.
 - (v) The “Type of ownership” column contains the type of rights retained toward the acquired asset by the trustee.
- e. The “PM company” column contains the property management company to which property management operations have been entrusted as of today.
- f. Explanation of the “Lease status” column:
- (i) The “Total leasable area” column contains the total floor space that can be leased for offices and retails of the acquired asset at a certain point in time (leased common areas will be included in this figure). Excluding the Niigata Higashibori-dori Parking Lot Building, the total leasable area does not include the parking lot or land used for other purposes. Total leasable area is not displayed on the property register, but is displayed based on a calculation using the building’s area stipulated in the lease agreement. Therefore, the leasable area does not necessarily match the floor space shown on the register. The data from this column is based on information as of May 31, 2013 received from the previous owner of the acquired asset.
 - (ii) The “Leased area” column contains data based on the leased space shown in lease agreements in effect as of May 31, 2013 from among the total leasable area. Excluding the Niigata Higashibori-dori Parking Lot Building, the leased area does not include the parking lot or land used for other purposes. The data from this column is based on information as of May 31, 2013 received from the previous owner of the acquired asset.
 - (iii) The “Occupancy rate” column contains the ratio obtained by dividing the leased area of the acquired asset by the total leasable area. The second decimal place has been rounded off. The data from this column is based on information as of May 31, 2013 received from the previous owner of the acquired asset.
 - (iv) For the “Total number of tenants” column, if the same tenant leases more than one space in each acquired asset, all applicable leased space in each building is considered leased only by that one tenant. If the same tenant leases one space in more than one acquired asset, each space is counted as leased by one tenant.
 - (v) The “Monthly rent” column contains the total lease income shown in lease agreements in effect with each tenant as of May 31, 2013 (including common area charges, but excluding usage fees for ancillary spaces such as parking lots or storage lockers and consumption tax or other related fees). The data from this column is based on information as of May 31, 2013 received from the previous owner of the acquired asset. The monthly rent from tenants currently on a free rent period as of this same day is counted as it appears in the lease agreement.
 - (vi) The “Lease and guarantee deposits” column contains the outstanding balance of lease and guarantee deposits) received from each tenant as of May 31, 2013 (if part of this balance is non-refundable, this amount is excluded from the calculation). The data from this column is based on information as of May 31, 2013 received from the previous owner of the acquired asset.
 - (vii) The “Special remarks” column contains matters considered important for the use or rights of the acquired asset as well as other matters considered important to impacts on the acquired asset’s appraisal value, profitability, and marketability (disposal).

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OT-1 J Tower

Property name		J Tower
Acquisition price		¥24,394,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		November 30, 2022
Acquisition date		October 10, 2013
Appraisal value		¥24,900,000,000
Land	Address	1-1 Nikkocho, Fuchu-shi, Tokyo
	(Domicile)	1-1 Nikkocho, Fuchu-shi, Tokyo
	Area	7,725.01 m ² (Note 1)
	Zoning	Semi-industrial area
	Building-to-land ratio / Floor-area ratio	60% / 300%
Building	Type of ownership	Proprietary ownership
	Construction / Number of floors	S/RC/SRC / B2/18F
	Completed	March 1992
	Total floor space	53,685.80 m ²
	Use	Office, retail, parking lot, and factory
Type of ownership	Proprietary ownership	
PM company		XYMAX Properties Corporation
Lease status	Total leasable area	34,294.73 m ²
	Leased area	31,041.11 m ² (Note 2)
	Occupancy rate	90.5% (Note 2)
	Total number of tenants	29
	Monthly rent (including common area charges)	¥144,024,195
Lease and guarantee deposits	¥1,499,622,105	
Special remarks		The site area of this property includes space open to the public in accordance with the Nikkocho District Plan.

Notes:

1. The registered parcel area of this property is 7,725.01 m², but the actual size is 15,965.47 m².
2. One tenant company provided advanced notice on February 25, 2013 for the termination of its lease agreement of 1,558.89 m² in this building effective August 31, 2013, on April 30, 2013 for the termination of its lease agreement of 1,541.88 m² effective October 31, 2013, and on May 31 for the termination of its lease agreement of 1,541.88 m² effective November 30, 2013. In addition, the same tenant company has communicated that it intends to terminate its lease agreement of 3,083.76 m² effective February 28, 2014. Given the relocation of other tenants from a different area finalized as of July 31, 2013 and based on the advanced notice and communication for lease termination, the occupancy rate of this property will be 66.4% after the tenant client terminates these lease agreements.

OT-2 SIA Kanda Square

Property name		SIA Kanda Square
Acquisition price		¥7,350,000,000
Specified assets category		Real estate
Acquisition date		October 10, 2013
Appraisal value		¥7,350,000,000
Land	Address	17-1, 18-1, 18-2, 18-3, 18-4, Kanda Konyacho, Chiyoda-ku, Tokyo
	(Domicile)	17 Kanda Konyacho, Chiyoda-ku, Tokyo
	Area	970.14 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
Building	Type of ownership	Proprietary ownership
	Construction / Number of floors	SRC / 10F
	Completed	April 2007
	Total floor space	7,145.42 m ²
	Use	Office, apartments/condominiums, and parking lot
Type of ownership	Proprietary ownership	
PM company		Itochu Urban Community Ltd.
Lease status	Total leasable area	5,263.30 m ²
	Leased area	5,159.61 m ²
	Occupancy rate	98.0%
	Total number of tenants	25
	Monthly rent (including common area charges)	¥35,347,713
Lease and guarantee deposits	¥321,306,252	
Special remarks		No matters to note.

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OT-3 Tachikawa Nishiki-cho Building

Property name		Tachikawa Nishiki-cho Building
Acquisition price		¥3,264,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥3,310,000,000
Land	Address	1-53-2 Nishikicho, Tachikawa-shi, Tokyo
	(Domicile)	1-8-7 Nishikicho, Tachikawa-shi, Tokyo
	Area	2,134.08 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 400%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	SRC / 8F
	Completed	June 1991
	Total floor space	8,026.84 m ²
	Use	Office and parking lot
	Type of ownership	Proprietary ownership
PM company		Tokyo Tatemono Co., Ltd.
Lease status	Total leasable area	5,633.29 m ²
	Leased area	5,469.12 m ²
	Occupancy rate	97.1%
	Total number of tenants	20
	Monthly rent (including common area charges)	¥21,451,507
	Lease and guarantee deposits	¥185,109,076
Special remarks		The site of this property is located on a provisional replotting zone located within the Tachikawa City Planning Tachikawa Station South Exit District Land Adjustment Project Execution Area.

OT-4 CP10 Building

Property name		CP10 Building
Acquisition price		¥3,229,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥3,290,000,000
Land	Address	5-59-2, -59-3, -59-4, -60-1, -60-2, -61-1, -61-2, -61-4, -61-5, and -61-6 Ueno, Taito-ku, Tokyo
	(Domicile)	5-8-5 Ueno, Taito-ku, Tokyo
	Area	807.51 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	SRC / B1/7F
	Completed	March 1989
	Total floor space	4,454.05 m ²
	Use	Office, retail, and parking lot
	Type of ownership	Proprietary ownership
PM company		Building Management and Strategy Inc.
Lease status	Total leasable area	3,553.06 m ²
	Leased area	3,016.64 m ²
	Occupancy rate	84.9%
	Total number of tenants	6
	Monthly rent (including common area charges)	¥14,376,680
	Lease and guarantee deposits	¥98,019,160
Special remarks		Of the land on this property, surface rights have been established for 5-59-4, -60-2, -61-4, -61-5, and -61-6 Ueno, Taito-ku, Tokyo because railway facilities and property run underneath (registered surface rights holder: Metropolitan Intercity Railway Company)

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OT-5 Yokohama AP Building

Property name		Yokohama AP Building
Acquisition price		¥3,110,000,000
Specified assets category		Trust beneficiary rights
Trustee		Sumitomo Mitsui Trust Bank, Limited
Expiration date of trust period		January 14, 2019
Acquisition date		October 10, 2013
Appraisal value		¥3,200,000,000
Land	Address	2-6-1, -6-32,- 6-33,- 6-34,- 6-35 and -6-36 Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa Prefecture
	(Domicile)	2-6-1 Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa Prefecture
	Area	1,079.27 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80%/600%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	RC / B1/8F
	Completed	May 1983
	Total floor space	5,648.65 m ²
	Use	Office
	Type of ownership	Proprietary ownership
PM company		Tokyo Tatemono Co., Ltd.
Lease status	Total leasable area	4,478.11 m ²
	Leased area	4,478.11 m ²
	Occupancy rate	100.0%
	Total number of tenants	10
	Monthly rent (including common area charges)	¥18,489,878
	Lease and guarantee deposits	¥178,532,240
Special remarks		No matters to note.

OT-6 Yushima First Genesis Building

Property name		Yushima First Genesis Building
Acquisition price		¥2,751,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥2,910,000,000
Land	Address	2-221 Yushima, Bunkyo-ku, Tokyo
	(Domicile)	2-31-14 Yushima, Bunkyo-ku, Tokyo
	Area	865.02 m ²
	Zoning	Commercial area / Nearby commercial area
	Building-to-land ratio / Floor-area ratio	80% / (400%, 600%)
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	SRC / B1/7F
	Completed	August 1991
	Total floor space	5,048.99 m ²
	Use	Office, parking lot, and warehouse
	Type of ownership	Proprietary ownership
PM company		Sankyobiru Corporation
Lease status	Total leasable area	3,132.53 m ²
	Leased area	3,132.53 m ² (Note)
	Occupancy rate	100.0% (Note)
	Total number of tenants	7
	Monthly rent (including common area charges)	¥15,781,069
	Lease and guarantee deposits	¥143,262,500
Special remarks		No matters to note.

Note: After one tenant company provided advanced notice on March 4, 2013 for the termination of its lease agreement of 418.4 m² in this building effective September 4, 2013, one other tenant company also provided advanced notice on March 17, 2013 for the termination of its lease agreement of 1,322.30 m² effective September 30, 2013. Based on these advanced notices for lease termination, the occupancy rate of this property will be 44.4% after the tenant clients terminates their lease agreements.

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OT-7 Miyaji Building

Property name	Miyaji Building	
Acquisition price	¥2,880,000,000	
Specified assets category	Trust beneficiary rights	
Trustee	Mitsubishi UFJ Trust and Banking Corporation	
Expiration date of trust period	June 14, 2022	
Acquisition date	October 10, 2013	
Appraisal value	¥2,880,000,000	
Land	Address	1-7-3, -7-5, -7-6, -7-7, and 2-61-27 Arai, Nakano-ku, Tokyo
	(Domicile)	1-11-2 Arai, Nakano-ku, Tokyo
	Area	661.97 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	S/SRC / B1/7F
	Completed	August 1994
	Total floor space	4,316.75 m ²
	Use	Retail, office, and parking lot
	Type of ownership	Proprietary ownership
PM company	XYMAX Properties Corporation	
Lease status	Total leasable area	3,116.49 m ²
	Leased area	3,116.49 m ²
	Occupancy rate	100.0%
	Total number of tenants	9
	Monthly rent (including common area charges)	¥17,328,320
	Lease and guarantee deposits	¥146,796,220
Special remarks	No matters to note.	

OT-8 36 Sankyo Building

Property name	36 Sankyo Building	
Acquisition price	¥2,395,000,000	
Specified assets category	Trust beneficiary rights	
Trustee	Mitsubishi UFJ Trust and Banking Corporation	
Expiration date of trust period	June 14, 2022	
Acquisition date	October 10, 2013	
Appraisal value	¥2,470,000,000	
Land	Address	212-1 and 227-1 Shin Ogawa-cho, Shinjuku-ku, Tokyo
	(Domicile)	8-30 Shin Ogawa-cho, Shinjuku-ku, Tokyo
	Area	1,529.86 m ²
	Zoning	Semi-industrial area
	Building-to-land ratio / Floor-area ratio	60% / 300%
	Type of ownership	Proprietary ownership (partial co-ownership) (Note)
Building	Construction / Number of floors	RC / B2/4F
	Completed	October 1991
	Total floor space	4,687.65 m ²
	Use	Office and parking lots
	Type of ownership	Proprietary ownership
PM company	Sankyobiru Corporation	
Lease status	Total leasable area	3,724.16 m ²
	Leased area	2,636.55 m ²
	Occupancy rate	70.8%
	Total number of tenants	2
	Monthly rent (including common area charges)	¥8,842,266
	Lease and guarantee deposits	¥54,302,608
Special remarks	No matters to note.	

Note: Of the land on this property, the land located at 227-1 is co-owned by 8 persons and the trustee's percentage of ownership in 227-1 is 10/30th. In addition, land of 227-1 is also deemed as a private road in accordance with Article 42-2 of the Building Standards Act.

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OT-9 Minami-Shinagawa JN Building

Property name		Minami-Shinagawa JN Building
Acquisition price		¥2,165,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥2,304,000,000
Land	Address	2-13-1, -13-9, -13-10 and -13-14 Minami-Shinagawa, Shinagawa-ku, Tokyo
	(Domicile)	2-2-13 Minami-Shinagawa, Shinagawa-ku, Tokyo
	Area	1,799.31 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 500%
	Type of ownership	Leasehold rights
Building	Construction / Number of floors	SRC / B2/10F
	Completed	July 1990
	Total floor space	9,621.66 m ²
	Use	Office and parking lot
	Type of ownership	Proprietary ownership
PM company		XYMAX Properties Corporation
Lease status	Total leasable area	6,405.24 m ²
	Leased area	6,405.24 m ² (Note)
	Occupancy rate	100.0% (Note)
	Total number of tenants	10
	Monthly rent (including common area charges)	¥23,039,654
	Lease and guarantee deposits	¥251,792,054
Special remarks		The boiler installed in this property supplies heat to the HVAC system of Minami-Shinagawa Building N and Minami-Shinagawa Building J, and the heat source conduits for the HVAC system in Minami-Shinagawa Building N and Minami-Shinagawa Building J are connected with this property.

Note: One tenant company provided advanced notice on May 17, 2013 for the termination of its lease agreement of 397.19 m² in this building effective November 17, 2013. Given the relocation of other tenants from a different area finalized as of July 31, 2013, the occupancy rate of this property will be 92.0% after the tenant client terminates this lease agreement.

OT-10 Minami-Shinagawa N Building

Property name		Minami-Shinagawa N Building
Acquisition price		¥2,292,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥2,300,000,000
Land	Address	2-15-1, -15-11, -15-12, -15-13, -15-14, -15-15, -15-16, -15-17, -15-18, -15-19 and -410-13 Minami-Shinagawa, Shinagawa-ku, Tokyo
	(Domicile)	2-2-10 Minami-Shinagawa, Shinagawa-ku, Tokyo
	Area	1,821.10 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 500%
	Type of ownership	Leasehold rights
Building	Construction / Number of floors	SRC / B2/10F
	Completed	June 1994
	Total floor space	8,570.72 m ²
	Use	Office and parking lot
	Type of ownership	Proprietary ownership
PM company		XYMAX Properties Corporation
Lease status	Total leasable area	5,489.64 m ²
	Leased area	4,628.57 m ²
	Occupancy rate	84.3%
	Total number of tenants	12
	Monthly rent (including common area charges)	¥14,034,985
	Lease and guarantee deposits	¥104,857,380
Special remarks		This property receives heat for its HVAC system from the Minami-Shinagawa JN Building that is located immediately to the north of this property, and the heat source conduits for the HVAC system in the Minami-Shinagawa JN Building and Minami-Shinagawa J Building are connected with this property.

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OT-11 Minami-Shinagawa J Building

Property name		Minami-Shinagawa J Building
Acquisition price		¥2,020,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥2,040,000,000
Land	Address	2-18-1, -18-4, -18-5, -18-6, -18-7, -18-8, -18-9, -18-10, -18-11 and -410-3 Minami-Shinagawa, Shinagawa-ku, Tokyo
	(Domicile)	2-2-7 Minami-Shinagawa, Shinagawa-ku, Tokyo
	Area	1,285.46 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 500%
	Type of ownership	Leasehold rights
Building	Construction / Number of floors	SRC / B1/10F
	Completed	July 1992
	Total floor space	5,529.02 m ²
	Use	Office and retail
	Type of ownership	Proprietary ownership
PM company		XYMAX Properties Corporation
Lease status	Total leasable area	3,673.61 m ²
	Leased area	3,056.45 m ²
	Occupancy rate	83.2%
	Total number of tenants	7
	Monthly rent (including common area charges)	¥13,113,708
	Lease and guarantee deposits	¥219,018,200
Special remarks		This property receives heat for its HVAC system from the Minami-Shinagawa JN Building that is located to the north of this property, and the heat source conduits for the HVAC system in the Minami-Shinagawa JN Building and Minami-Shinagawa N Building are connected with this property.

OT-12 MY Atsugi Building

Property name		MY Atsugi Building
Acquisition price		¥1,240,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		April 26, 2022
Acquisition date		October 10, 2013
Appraisal value		¥1,285,000,000
Land	Address	3-703-3, -704-2, -704-3, -705-5, -706-4, -706-5 and -706-6 Nakacho, Atsugi-shi, Kanagawa Prefecture
	(Domicile)	3-11-18 Nakacho, Atsugi-shi, Kanagawa Prefecture
	Area	1,028.39 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 500%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	RC/SRC / 8F
	Completed	September 1988
	Total floor space	5,040.07 m ²
	Use	Office
	Type of ownership	Proprietary ownership
PM company		CBRE, Inc.
Lease status	Total leasable area	3,848.26 m ²
	Leased area	3,627.18 m ² (Note)
	Occupancy rate	94.3% (Note)
	Total number of tenants	21
	Monthly rent (including common area charges)	¥10,571,255
	Lease and guarantee deposits	¥69,524,167
Special remarks		No matters to note.

Note: One tenant company provided advanced notice on July 31, 2013 for the termination of its lease agreement of 425.70m² in this building effective January 31, 2014. The occupancy rate of this property will be 83.2% after the tenant client terminates this lease agreement.

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OT-13 Hachioji SIA Building

Property name		Hachioji SIA Building
Acquisition price		¥730,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		April 29, 2022
Acquisition date		October 10, 2013
Appraisal value		¥758,500,000
Land	Address	110-1 and 110-2 Yokoyama-cho, Hachioji-shi, Tokyo
	(Domicile)	10-2 Yokoyama-cho, Hachioji-shi, Tokyo
	Area	665.78 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
Type of ownership		Proprietary ownership
Building	Construction / Number of floors	SRC / 9F
	Completed	September 1993
	Total floor space	3,920.36 m ²
	Use	Office and retail
Type of ownership		Proprietary ownership
PM company		Sanko Office Management Co., Ltd.
Lease status	Total leasable area	2,751.01 m ²
	Leased area	2,751.01 m ²
	Occupancy rate	100.0%
	Total number of tenants	15
	Monthly rent (including common area charges)	¥7,120,331
Lease and guarantee deposits		¥52,544,786
Special remarks		No matters to note.

OO-1 Central Shin-Osaka Building

Property name		Central Shin-Osaka Building
Acquisition price		¥4,612,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥4,630,000,000
Land	Address	4-5-4 and -5-18 Miyahara, Yodogawa-ku, Osaka-shi, Osaka Prefecture
	(Domicile)	4-5-36 Miyahara, Yodogawa-ku, Osaka-shi, Osaka Prefecture
	Area	1,750.77 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600% (Note)
Type of ownership		Proprietary ownership
Building	Construction / Number of floors	S / B1/12F
	Completed	June 1992
	Total floor space	13,624.65 m ²
	Use	Office, retail and parking lot
Type of ownership		Proprietary ownership
PM company		XYMAX Properties Corporation
Lease status	Total leasable area	9,399.88 m ²
	Leased area	9,178.75 m ²
	Occupancy rate	97.6%
	Total number of tenants	25
	Monthly rent (including common area charges)	¥27,434,664
Lease and guarantee deposits		¥192,924,289
Special remarks		No matters to note.

Note: The maximum floor-area ratio has been eased for this property in accordance with the overall design system under Article 52-2 of the Building Standards Act.

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OO-2 Karasuma Plaza 21

Property name		Karasuma Plaza 21
Acquisition price		¥3,700,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥3,820,000,000
Land	Address	634 Shichikannon-cho, Karasuma-dori Rokkaku-sagaru, 298-3 and 298-15 Ichirensa-cho, Takoyakushi-dori Karasuma Higashi-iru, and 245-2 Donomae-cho, Rakkaku-dori Karasuma Higashi-iru, Nakagyo-ku, Kyoto-shi, Kyoto Prefecture
	(Domicile)	298-3 Ichirensa-cho, Takoyakushi-dori Higashinotoin Nishi-iru, Nakagyo-ku, Kyoto-shi, Kyoto Prefecture
	Area	1,834.50 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 700%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	SRC / B1/8F
	Completed	November 1986
	Total floor space	11,998.02 m ²
	Use	Office
	Type of ownership	Proprietary ownership
PM company		Tokyo Tatemono Co., Ltd.
Lease status	Total leasable area	8,981.00 m ²
	Leased area	7,369.72 m ² (Note)
	Occupancy rate	82.1% (Note)
	Total number of tenants	10
	Monthly rent (including common area charges)	¥25,741,456
	Lease and guarantee deposits	¥186,152,500
Special remarks		No matters to note.

Note: One tenant company provided advanced notice on April 22, 2013 for the termination of its lease agreement of 1,280.90m² in this building effective October 31, 2013. Given the relocation of other tenants from a different area finalized as of July 31, 2013, the occupancy rate of this property will be 79.3% after the tenant client terminates this lease agreement.

OO-3 Stoke Building Nagoya

Property name		Stoke Building Nagoya
Acquisition price		¥2,381,000,000
Specified assets category		Trust beneficiary rights
Trustee		Sumitomo Mitsui Trust Bank, Limited
Expiration date of trust period		July 31, 2019
Acquisition date		October 10, 2013
Appraisal value		¥2,530,000,000
Land	Address	1-805, -806 and -807 Nishiki, Naka-ku, Nagoya-shi, Aichi Prefecture
	(Domicile)	1-8-6 Nishiki, Naka-ku, Nagoya-shi, Aichi Prefecture
	Area	1,280.62 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	S/SRC / B1/8F
	Completed	April 1991
	Total floor space	8,147.56 m ²
	Use	Office and parking lot
	Type of ownership	Proprietary ownership
Lease status	Total leasable area	5,801.80 m ²
	Leased area	4,549.68 m ²
	Occupancy rate	78.4%
	Total number of tenants	3
	Monthly rent (including common area charges)	¥13,074,940
	Lease and guarantee deposits	¥137,077,832
Special remarks		No matters to note.

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OO-4 MY Kumamoto Building

Property name		MY Kumamoto Building
Acquisition price		¥1,152,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		April 26, 2022
Acquisition date		October 10, 2013
Appraisal value		¥1,169,000,000
Land	Address	1-6, -7, -13 and -14 Hanabata-cho, Chuo-ku, Kumamoto-shi, Kumamoto Prefecture
	(Domicile)	1-7 Hanabata-cho, Chuo-ku, Kumamoto-shi, Kumamoto Prefecture
	Area	797.91 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	S/RC / 9F
	Completed	October 1987
	Total floor space	4,980.96 m ²
	Use	Office
	Type of ownership	Proprietary ownership
PM company		CBRE, Inc.
Lease status	Total leasable area	3,750.01 m ²
	Leased area	2,950.94 m ²
	Occupancy rate	78.7%
	Total number of tenants	15
	Monthly rent (including common area charges)	¥8,427,060
	Lease and guarantee deposits	¥65,571,250
Special remarks		No matters to note.

R-1 fab Minami-Osawa

Property name		fab Minami-Osawa
Acquisition price		¥4,250,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Expiration date of trust period		June 14, 2022
Acquisition date		October 10, 2013
Appraisal value		¥4,250,000,000
Land	Address	2-3 Minami-Osawa, Hachioji-shi, Tokyo
	(Domicile)	2-3 Minami-Osawa, Hachioji-shi, Tokyo
	Area	2,727.54 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 400%
	Type of ownership	Proprietary ownership
Building	Construction / Number of floors	S / 7F
	Completed	December 2001
	Total floor space	9,140.30 m ²
	Use	Retail and movie theater
	Type of ownership	Proprietary ownership
PM company		Tokyu Community Corporation
Lease status	Total leasable area	8,409.21 m ²
	Leased area	8,364.81 m ²
	Occupancy rate	99.5%
	Total number of tenants	13
	Monthly rent (including common area charges)	¥23,173,576
	Lease and guarantee deposits	¥256,890,180
Special remarks		No matters to note.

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R-2 Niigata Higashibori-dori Parking Building

Property name		Niigata Higashibori-dori Parking Building
Acquisition price		¥432,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mizuho Trust & Banking Co., Ltd.
Expiration date of trust period		March 31, 2015
Acquisition date		October 10, 2013
Appraisal value		¥434,100,000
Land	Address	1047, 1048, and 1049 Higashibori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture
	(Domicile)	1047 Higashibori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture
	Area	1,167.82 m ²
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600%
	Type of ownership	Leasehold rights
Building	Construction / Number of floors	S / 10F
	Completed	March 1993
	Total floor space	8,687.26 m ²
	Use	Parking lot
	Type of ownership	Proprietary ownership
PM company		Mitsui Fudosan Building Management Co., Ltd.
Lease status	Total leasable area	8,725.90 m ²
	Leased area	8,725.90 m ²
	Occupancy rate	100%
	Total number of tenants	1 (Note)
	Monthly rent (including common area charges)	¥5,900,000
	Lease and guarantee deposits	¥6,195,000
Special remarks		No matters to note.

Note: After acquiring this property, SIA REIT will become the master lessee. (The lessee on a master lease agreement. The same shall apply hereafter.)

R-3 NEXT21

Property name		NEXT21
Acquisition price		¥379,000,000
Specified assets category		Trust beneficiary rights
Trustee		Mizuho Trust & Banking Co., Ltd.
Expiration date of trust period		March 31, 2015
Acquisition date		October 10, 2013
Appraisal value		¥420,000,000
Land	Address	866-6, 867-5, 867-6 and 867-15 Nishiobori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture
	(Domicile)	866 Nishiobori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture
	Area	3,939.68 m ² (Note 1)
	Zoning	Commercial area
	Building-to-land ratio / Floor-area ratio	80% / 600% (Note 2)
	Type of ownership	Proprietary ownership (partial co-ownership)
Building	Construction / Number of floors	S/RC/SRC / B3/21F
	Completed	April 1993
	Total floor space	36,701.34 m ² (Note 3)
	Use	Office, parking lot, retail, gymnasium and mechanical room
	Type of ownership	Unit ownership (partial co-ownership) (Note 4)
PM company		Mitsui Fudosan Building Management Co., Ltd.
Lease status	Total leasable area	13,581.76 m ²
	Leased area	12,166.57 m ²
	Occupancy rate	89.6%
	Total number of tenants	20 (Note 5)
	Monthly rent (including common area charges)	¥25,575,488
	Lease and guarantee deposits	¥185,779,113
Special remarks		Under the management byelaws of this property, when a unit owner of this building attempts to assign all or part of its privately owned portion, the unit owner must notify the other unit owners of this property in writing and the other unit owners have the right to give preference to another third-party for assignment.

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Notes:

- 1: Of land on this property, the land located at 866-6 is co-owned by 3 persons and the trustee's percentage of ownership in 866-6 is 935,225/1,000,000th.
- 2: The maximum floor-area ratio has been eased for this property in accordance with the overall design system under Article 52-2 of the Building Standards Act.
- 3: The site area of the entire building including this property is owned partially and individually by unit owners. The unit owners are able to mutually lease this land to one another as provided for in the building's management byelaws.
- 4: The ratio of this property's site area to common use space is 806,361/1,000,000th.
- 5: After acquiring this property, SIA REIT will become the master lessee.

(2) Overview of the seller

(OT-1) J Tower

Trade name	Godo Kaisha SIA Emperor Second
Head office address	3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo
Representative	Functional Manager Tadatsugu Ishimoto General Incorporation Association Shichifukujin Holding
Paid-in capital	¥200 million
Main shareholders	Simplex Investment Advisors Inc.
Main business lines	<ol style="list-style-type: none"> 1. Real estate purchasing, selling, exchanging, leasing and brokerage services, as well as real estate ownership, management and use 2. Acquisition, retention and divestment of trust beneficiary rights in accordance with trust agreements 3. Investment business 4. All ancillary businesses related to the previous items above
Relationship with SIA REIT and the asset management company	Special purpose company in which Simplex Investment Advisors Inc., the parent company and 100% owner of the asset management company, has made an investment in anonymous association.

(OT-2) SIA Kanda Square

Trade name	Simplex Investment Advisors Inc.
Head office address	3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo
Representative	Naoto Ichiki
Paid-in capital	¥100 million
Main shareholders	SIA Capital GK
Main business lines	<ol style="list-style-type: none"> 1. Real estate investment advisory business 2. Real estate business 3. Real estate management associated with real estate investment advisory business 4. Real estate appraisals associated with real estate investment advisory business 5. Financial instruments business 6. Entrusting of general administrative operations under the Investment Trust and Investment Corporation Act (1951 Law No. 198) 7. Building design and construction management 8. Control and management of other companies' business activities in Japan and overseas through the ownership of stock/equity interest 9. Money lending business 10. All ancillary businesses related to the previous items above
Relationship with SIA REIT and the asset management company	The parent company and 100% owner of the asset management company

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(OT-3) Tachikawa Nishiki-cho Building; (OT-4) CP10 Building; (OT-5) Yokohama AP Building; (OT-6) Yushima First Genesis Building; (OT-7) Miyaji Building; OT-8 36 Sankyo Building; (OT-9) Minami-Shinagawa JN Building; (OT-10) Minami-Shinagawa N Building; (OT-11) Minami-Shinagawa J Building; (OO-1) Central Shin-Osaka Building; (OO-2) Karasuma Plaza 21; (OO-3) Stoke Building Nagoya; (R-1) fab Minami-Osawa

Trade name	Godō Kaisha Shinmaru Fudosan
Head office address	3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo
Representative	Tadatsugu Ishimoto, Executor of General Incorporation Association Shichifukujin Holding as Representative Member of the Company 【Simplex : 人名は記載の通りで結構です。職務執行者は、「Executor of General Incorporation Association Shichifukujin Holding as Representative Member of the Company」 でお願ひします。】
Paid-in capital	¥200 million
Main shareholders	Simplex Investment Advisors Inc.
Main business lines	1. Real estate purchasing, selling, exchanging, leasing and brokerage services, as well a real estate ownership, management and use 2. Acquisition, retention and divestment of trust beneficiary rights in accordance with trust agreements 3. All ancillary businesses related to the previous items above
Relationship with SIA REIT and the asset management company	Special purpose company in which Simplex Investment Advisors Inc., the parent company and 100% owner of the asset management company, has made an investment in anonymous association.

(OT-12) MY Atsugi Building; (OT-13) Hachioji SIA Building; (OO-4) MY Kumamoto Building; R-2 Niigata Higashibori-dori Parking Building; (R-3) NEXT21

Trade name	Wadakura Jisyo Co., Ltd.
Head office address	3-3-2 Kasumigaseki, Chiyoda-ku, Tokyo
Representative	Takaaki Fukunaga
Paid-in capital	¥300 million
Main shareholders	Simplex Investment Advisors Inc.
Main business lines	1. Real estate purchasing, selling, exchanging, leasing and brokerage services, as well as real estate ownership, management and use 2. Acquisition, retention and divestment of trust beneficiary rights in accordance with trust agreements 3. Construction 4. Construction planning, design, execution and management 5. Investment business 6. General goods leasing business 7. All ancillary businesses related to previous the items above
Relationship with SIA REIT and the asset management company	Special purpose company in which Simplex Investment Advisors Inc., the parent company and 100% owner of the asset management company, has made an investment in anonymous association.

(3) Transactions with stakeholders

SIA REIT has concluded a real estate purchase agreement or trust beneficiary rights purchase agreement with each seller of the acquired assets. The counterparty to these contracts in all cases is considered a stakeholder as stipulated in SIA REIT's own "Rules on Transactions with Stakeholders." Consequently, a screening and approval process was undertaken in accordance with these rules for each real estate purchase agreement or trust beneficiary rights purchase agreement concluded for the acquired assets.

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3. Status of property acquirer, etc.

The acquisition of properties from persons with a special vested interest is as follows. The table below contains the (1) name of the company/person, (2) relationship with the person with a special vested interest, and (3) background/reason for the acquisition, among other information.

Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	(1), (2), (3) Acquisition (Transfer) Price Acquisition (Transfer) Timing	(1), (2), (3) Acquisition (Transfer) Price Acquisition (Transfer) Timing	(1), (2), (3) Acquisition (Transfer) Price Acquisition (Transfer) Timing
J Tower (1-1 Nikkocho, Fuchu-shi, Tokyo)	(1) Godo Kaisha SIA Emperor Second (2) Godo Kaisha SIA Emperor Second is a vehicle for owning assets of a privately placed fund commissioned for asset management services by Simplex I Inc. (SRM), a group company of the asset management company. Simplex Investment Advisors Inc. (SIA), the parent company of the asset management company, has made an investment in Godo Kaisha SIA Emperor Second through anonymous association. (3) Godo Kaisha SIA Emperor Second acquired the properties upon redemption of the privately placed fund managed by SIA Gold Eighth Co., Ltd. as the vehicle for owning the assets.	(1) SIA Gold Eighth Co., Ltd. (2) SIA Gold Eighth Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year October 2007	Omitted because ownership was for more than one year November 2004	
SIA Kanda Square (17 Kanda Konyacho, Chiyoda-ku, Tokyo)	(1) SIA (2) Parent company of asset management company (3) Developed for the purpose of investment management	Person does not have special vested interest	
	Omitted because ownership was for more than one year April 2007		
Tachikawa Nishiki-cho Building (1-8-1 Nishikicho, Tachikawa-shi, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year June 2007	Omitted because ownership was for more than one year January 2004	
CP10 Building (5-8-5 Ueno,	(1) Godo Kaisha Shinmaru Fudosan	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a	Person does not have special vested interest

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
Taito-ku, Tokyo)	(2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	
	June 2007	December 2003	
Yokohama AP Building (2-6-1 Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa Prefecture)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	
	June 2007	January 2004	
Yushima First Genesis Building (2-31-14 Yushima, Bunkyo-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Fifth Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Fifth Co., Ltd. (2) SIA Holding Fifth Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	more than one year June 2007	more than one year March 2004	
Miyaji Building (1-11-2 Arai, Nakano-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year June 2007	Omitted because ownership was for more than one year December 2003	
36 Sankyo Building (8-30 Shin Ogawa-cho, Shinjuku-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year June 2007	Omitted because ownership was for more than one year December 2003	
Minami-Shinagawa JN Building (2-2-13 Minami-Shinagawa, Shinagawa-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.		
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	
	June 2007	December 2003	
Minami-Shinagawa N Building (2-2-10 Minami-Shinagawa, Shinagawa-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	
	June 2007	December 2003	
Minami-Shinagawa J Building (2-2-7 Minami-Shinagawa, Shinagawa-ku, Tokyo)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest
	Omitted because ownership was for more than one year	Omitted because ownership was for more than one year	
	June 2007	December 2003	
MY Atsugi Building (3-11-18 Nakacho, Atsugi-shi, Kanagawa Prefecture)	(1) Wadakura Jisyo Co., Ltd. (2) Wadakura Jisyo Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Wadakura Jisyo Co., Ltd. through anonymous association. (3) Acquired for the purpose of	(1) SIA (2) Parent company of the asset management company (3) Wadakura Jisyo Co., Ltd. did not plan on owning physical real estate, and as a result, SIA assigned trust beneficiary rights for the physical real estate and acquired these trust beneficiary rights for the purpose of assigning them to Wadakura Jisyo Co., Ltd.	Person does not have special vested interest

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	investment management Omitted because ownership was for more than one year April 2007	Omitted because the previous owner/trustee's ownership was for more than one year April 2007	
Hachioji SIA Building (10-2 Yokoyama-cho, Hachioji-shi, Tokyo)	(1) Wadakura Jisyo Co., Ltd. (2) Wadakura Jisyo Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Wadakura Jisyo Co., Ltd. through anonymous association. (3) Acquired for the purpose of investment management Omitted because ownership was for more than one year May 2007	Person does not have special vested interest	
Central Shin-Osaka Building (4-5-36 Miyahara, Yodogawa-ku, Osaka-shi, Osaka Prefecture)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Sixth Co., Ltd. as the vehicle for owning the assets. Omitted because ownership was for more than one year June 2007	(1) SIA Holding Sixth Co., Ltd. (2) SIA Holding Sixth Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management Omitted because ownership was for more than one year June 2004	Person does not have special vested interest
Karasuma Plaza 21 (Shichikannoncho, Karasuma-dori Rokkaku-sagaru, Nakagyo-ku, Kyoto-shi, Kyoto Prefecture)	(1) Godo Kaisha Shinmaru Fudosan (2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association. (3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Third Co., Ltd. as the vehicle for owning the assets.	(1) SIA Holding Third Co., Ltd. (2) SIA Holding Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company. (3) Acquired for the purpose of investment management	Person does not have special vested interest

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	<p>Omitted because ownership was for more than one year</p> <p>June 2007</p>	<p>Omitted because ownership was for more than one year</p> <p>October 2003</p>	
<p>Stoke Building Nagoya (1-8-6 Nishiki, Naka-ku, Nagoya-shi, Aichi Prefecture)</p>	<p>(1) Godo Kaisha Shinmaru Fudosan</p> <p>(2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association.</p> <p>(3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Holding Co., Ltd. as the vehicle for owning the assets.</p>	<p>(1) SIA Holding Co., Ltd.</p> <p>(2) SIA Holding Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company.</p> <p>(3) Acquired for the purpose of investment management</p>	<p>Person does not have special vested interest</p>
	<p>Omitted because ownership was for more than one year</p> <p>June 2007</p>	<p>Omitted because ownership was for more than one year</p> <p>February 2004</p>	
<p>MY Kumamoto Building (1-7 Hanabata-cho, Chuo-ku, Kumamoto-shi, Kumamoto Prefecture)</p>	<p>(1) Wadakura Jisyo Co., Ltd.</p> <p>(2) Wadakura Jisyo Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Wadakura Jisyo Co., Ltd. through anonymous association.</p> <p>(3) Acquired for the purpose of investment management</p>	<p>(1) SIA</p> <p>(2) Parent company of the asset management company</p> <p>(3) Wadakura Jisyo Co., Ltd. did not plan on owning physical real estate, and as a result, SIA assigned trust beneficiary rights for the physical real estate and acquired these trust beneficiary rights for the purpose of assigning them to Wadakura Jisyo Co., Ltd.</p>	<p>Person does not have special vested interest</p>
	<p>Omitted because ownership was for more than one year</p> <p>April 2007</p>	<p>Omitted because the previous owner/trustee's ownership was for more than one year</p> <p>April 2007</p>	
<p>fab Minami-Osawa (2-3 Minami-Osawa, Hachioji-shi, Tokyo)</p>	<p>(1) Godo Kaisha Shinmaru Fudosan</p> <p>(2) Godo Kaisha Shinmaru Fudosan is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Godo Kaisha Shinmaru Fudosan through anonymous association.</p> <p>(3) Godo Kaisha Shinmaru Fudosan acquired the properties upon redemption of the privately placed fund managed by SIA Wind Third Co., Ltd. as the vehicle for owning the assets.</p>	<p>(1) SIA Wind Third Co., Ltd.</p> <p>(2) SIA Wind Third Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SIA, the parent company of the asset management company.</p> <p>(3) Acquired for the purpose of investment management</p>	<p>Person does not have special vested interest</p>
	<p>Omitted because ownership was for more than one year</p>	<p>Omitted because ownership was for more than one year</p>	

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Property name (Address)	Previous owner/trustee	Second previous owner/trustee	Third previous owner/trustee
	September 2007	October 2006	
Niigata Higashibori-dori Parking Building (1047 Higashibori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture)	(1) Wadakura Jisyo Co., Ltd. (2) Wadakura Jisyo Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Wadakura Jisyo Co., Ltd. through anonymous association. (3) Acquired for the purpose of investment management	Person does not have special vested interest	
	Omitted because ownership was for more than one year		
	March 2007		
NEXT21 (866 Nishibori-dori 6-bancho, Chuo-ku, Niigata-shi, Niigata Prefecture)	(1) Wadakura Jisyo Co., Ltd. (2) Wadakura Jisyo Co., Ltd. is a vehicle for owning assets of a privately placed fund commissioned for asset management services by SRM, a group company of the asset management company. SIA, the parent company of the asset management company, has made an investment in Wadakura Jisyo Co., Ltd. through anonymous association. (3) Acquired for the purpose of investment management	Person does not have special vested interest	
	Omitted because ownership was for more than one year		
	March 2007		

4. Overview of intermediary

There is no intermediary for the transactions associated with the aforementioned asset acquisitions.

5. Future outlook

The outlook for SIA REIT's earnings after the acquisition of these assets in the fiscal period ending February 2014 (June 25, 2013 to February 28, 2014) and fiscal period ending August 2014 (March 1, 2014 to August 31, 2014) can be found in the "Notice concerning Revisions to the Earnings and Distribution Forecasts for the Fiscal Periods Ending February 2014 and August 2014" released on October 9, 2013.

Notes:

1. This press release distributed to: The Tokyo Stock Exchange Press Club (Kabuto Club), Ministry of Land, Infrastructure, Transport and Tourism (MLIT) Press Club and MLIT Press Club for Construction Publications
2. SIA REIT corporate website: <http://www.sia-reit.com/en/>

<Attachments>

Reference Attachment 1 – Overview of Appraisal Report

Reference Attachment 2 – Overview of Building Inspection Report

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Reference Attachment 1 – Overview of Appraisal Report

Property no.	Property name	Appraisal company	Appraisal value (millions of yen) (Note)	Overview of appraisal report					
				Capitalization method					Cost method
				Direct capitalization price (millions of yen)	Cap rate (%)	DCF price (millions of yen)	Discount rate (%)	Terminal cap rate (%)	Indicated value (millions of yen)
OT-1	J Tower	The Tanizawa Sogo Appraisal Co., Ltd.	24,900	25,500	5.6	24,700	5.6	5.9	14,100
OT-2	SIA Kanda Square	The Tanizawa Sogo Appraisal Co., Ltd.	7,350	7,490	4.7	7,290	4.8	5.0	3,310
OT-3	Tachikawa Nishiki-cho Building	Daiwa Real Estate Appraisal Co., Ltd.	3,310	3,310	5.4	3,310	5.2	5.6	2,170
OT-4	CP10 Building	Daiwa Real Estate Appraisal Co., Ltd.	3,290	3,340	5.0	3,270	4.8	5.2	1,290
OT-5	Yokohama AP Building	Daiwa Real Estate Appraisal Co., Ltd.	3,200	3,190	5.2	3,210	5.0	5.4	2,140
OT-6	Yushima First Genesis Building	Daiwa Real Estate Appraisal Co., Ltd.	2,910	2,900	5.0	2,910	4.8	5.2	1,530
OT-7	Miyaji Building	Daiwa Real Estate Appraisal Co., Ltd.	2,880	2,840	5.3	2,890	5.1	5.5	1,730
OT-8	36 Sankyo Building	Daiwa Real Estate Appraisal Co., Ltd.	2,470	2,490	5.1	2,460	4.9	5.3	1,600
OT-9	Minami-Shinagawa JN Building	Daiwa Real Estate Appraisal Co., Ltd.	2,304	2,300	5.3	2,330	5.1	5.5	2,100
OT-10	Minami-Shinagawa N Building	Daiwa Real Estate Appraisal Co., Ltd.	2,300	2,360	5.5	2,280	5.3	5.7	2,070
OT-11	Minami-Shinagawa J Building	Daiwa Real Estate Appraisal Co., Ltd.	2,040	2,090	5.5	2,020	5.3	5.7	1,340
OT-12	MY Atsugi Building	Chuo Real Estate Appraisal Co., Ltd.	1,285	1,343	6.2	1,285	5.9	6.5	994.9
OT-13	Hachioji SIA Building	Chuo Real Estate Appraisal Co., Ltd.	758.5	779.1	5.8	758.5	5.5	6.1	763.9
OO-1	Central Shin-Osaka Building	Daiwa Real Estate Appraisal Co., Ltd.	4,630	4,630	5.3	4,630	5.1	5.5	2,380
OO-2	Karasuma Plaza 21	Daiwa Real Estate Appraisal Co., Ltd.	3,820	3,840	5.6	3,810	5.4	5.8	4,650
OO-3	Stoke Building Nagoya	Daiwa Real Estate Appraisal Co., Ltd.	2,530	2,550	5.6	2,520	5.4	5.8	1,510
OO-4	MY Kumamoto Building	Chuo Real Estate Appraisal Co., Ltd.	1,169	1,220	6.5	1,169	6.2	6.8	965.7
R-1	fab Minami-Osawa	Japan Real Estate Institute	4,250	4,290	5.7	4,210	5.5	5.9	2,350
R-2	Niigata Higashibori-dori Parking Building	Chuo Real Estate Appraisal Co., Ltd.	434.1	441.5	7.0	434.1	6.6	7.3	314
R-3	NEXT21	Japan Real Estate Institute	420	420	7.0	419	7.3	7.7	867

Notes:

1. The “Appraisal value” column contains the appraisal value provided by each real estate appraiser (appraisal company). The real estate appraisal value only represents the opinion of the real estate appraiser on the price of an appraised property at a certain point in time when the appraisal was performed, pursuant to the Act concerning Real Estate Appraisal (1963 Law No. 152, including all subsequent revisions) and fully revised Japanese Real Estate Appraisal Standards issued on July 3, 2012. The re-appraisal value of a real estate property may differ from prior appraisal values based on the real estate appraiser performing the appraisal and the method and time at which the appraisal was performed. The appraisal value of real estate does not guarantee or promise that the property can be purchased or sold now or in the future for the appraisal value.
2. Prices are as of May 31, 2013.

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Reference Attachment 2 – Overview of Building Inspection Report

Property no.	Property name	Inspection performed on	Inspection company (Note 1)	Cost of urgent repairs (thousands of yen) (Note 2)	Cost of long-term repairs (annual average) (thousands of yen) (Note 3)	PML value (%) (Note 4)
OT-1	J Tower	May 31, 2013	InterRisk Research Institute & Consulting, Inc.	0	71,687	3.19
OT-2	SIA Kanda Square	May 31, 2013	Property Risk Solution Corporation	0	5,523	8.22
OT-3	Tachikawa Nishiki-cho Building	May 31, 2013	Property Risk Solution Corporation	0	21,662	6.36
OT-4	CP10 Building	May 31, 2013	Property Risk Solution Corporation	0	12,050	5.20
OT-5	Yokohama AP Building	May 31, 2013	Property Risk Solution Corporation	0	14,594	10.56
OT-6	Yushima First Genesis Building	May 31, 2013	Property Risk Solution Corporation	0	11,749	4.68
OT-7	Miyaji Building	May 31, 2013	Property Risk Solution Corporation	0	12,699	5.81
OT-8	36 Sankyo Building	May 31, 2013	Property Risk Solution Corporation	0	6,460	10.09
OT-9	Minami-Shinagawa JN Building	May 31, 2013	Property Risk Solution Corporation	0	31,661	6.91
OT-10	Minami-Shinagawa N Building	May 31, 2013	Property Risk Solution Corporation	0	22,423	6.90
OT-11	Minami-Shinagawa J Building	May 31, 2013	Property Risk Solution Corporation	0	15,817	6.84
OT-12	MY Atsugi Building	May 31, 2013	InterRisk Research Institute & Consulting, Inc.	0	10,871	11.73
OT-13	Hachioji SIA Building	May 31, 2013	Property Risk Solution Corporation	0	9,594	4.61
OO-1	Central Shin-Osaka Building	May 31, 2013	Property Risk Solution Corporation	150	27,217	14.69
OO-2	Karasuma Plaza 21	May 31, 2013	Property Risk Solution Corporation	0	40,650	6.90
OO-3	Stoke Building Nagoya	May 31, 2013	Property Risk Solution Corporation	0	22,151	13.60
OO-4	MY Kumamoto Building	May 31, 2013	InterRisk Research Institute & Consulting, Inc.	0	14,710	7.19
R-1	fab Minami-Osawa	May 31, 2013	Property Risk Solution Corporation	0	11,623	3.82
R-2	Niigata Higashibori-dori Parking Building	May 31, 2013	Property Risk Solution Corporation	0	6,835	8.11
R-3	NEXT21	May 31, 2013	Property Risk Solution Corporation	0	119,294	3.53
Grand Total (20 properties)				150	489,270	4.41

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Notes:

1. The “Inspection company” column contains the name of the company that performed the building inspection.
2. The “Cost of urgent repairs” column contains the estimated cost to repair, replace and/or remedy items confirmed as in non-conformance with the law based on document and onsite inspections.
3. Quantitative data for the “Cost of long-term repairs” column represents the necessary repairs that must be made within a 12-year period and has been divided by 12 and rounded off to the nearest thousand yen. However, this amount excludes the cost of urgent repairs and the cost of short-term repairs/replacements. The amount for NEXT21 is the equivalent of the percentage of the co-owned interest (80.6361%).
4. The “PML value” column contains the results of a report on the assets planned for acquisition performed by the Sompo Japan Nipponkoa Risk Management Inc. The PML value indicated here represents only the opinion of the preparer and SIA REIT does not warrant the accuracy of the value. Probable Maximum Loss (PML) for the purposes of this table uses a percentage of the replacement costs from forecast losses equivalent to the 90% probability of exceedance (The probability that the extent of losses will not exceed that value is 90% and the 90% reliability level of losses is also called the 90th percentile. In other words, if the PML from an earthquake was 15%, there is a 90% chance that the losses would not exceed 15% of the building’s value [10% chance of exceeding this value]) to show the extent of damages caused by an earthquake resulting in damages of 10% probability of exceedance during the anticipated usage period (50 years = service life of a general building). However, forecast losses are only the direct losses pertaining to the building caused by an earthquake (structure, finishings, facilities), and do not include secondary damages such as those to equipment, furniture, or fixtures, those caused by water or fire after the earthquake, compensation for victims, or business losses caused by the suspension of business activities.

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