

May 13, 2024

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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(TSE code: 8952)

Asset Management Company

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**Announcement of Corrections to Performance Review
for the Fiscal Period Ended September 30, 2023, September 30, 2022,
March 31, 2022, and March 31, 2021**

Japan Real Estate Investment Corporation hereby announces that since errors were found in calculation, it has made corrections to some of the figures in its “Performance Review for the fiscal period ended September 30, 2023” announced on November 15, 2023, “Performance Review for the fiscal period ended September 30, 2022” announced on November 15, 2022, “Performance Review for the fiscal period ended March 31, 2022” announced on May 16, 2022, and “Performance Review for the fiscal period ended March 31, 2021” announced on May 17, 2021, as follows:

1. Correction①

Corrected part: Rent Gap under “Trends in Market Rent and Rent Gap”

■ “Performance Review for the fiscal period ended September 30, 2023”

announced on November 15, 2023 Page 14

<Before correction>

Rent Gap	Monthly basis	JPY 60 million	Gap ratio 1.2% (above market level)
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<After correction>

Rent Gap	Monthly basis	JPY 118 million	Gap ratio 2.3% (above market level)
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■ “Performance Review for the fiscal period ended September 30, 2022”

announced on November 15, 2022 Page 22

<Before correction>

Rent Gap	Monthly basis	JPY 0.7 million	Gap ratio 0.02% (above market level)
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<After correction>

Rent Gap	Monthly basis	JPY 135 million	Gap ratio 2.7% (above market level)
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■ “Performance Review for the fiscal period ended March 31, 2022”

announced on May 16, 2022 Page 22

<Before correction>

Rent Gap	Monthly basis	-JPY 176 million	Gap ratio -3.3% (Below market level)
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<After correction>

Rent Gap	Monthly basis	-JPY 126 million	Gap ratio -2.4% (Below market level)
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■ “Performance Review for the fiscal period ended March 31, 2021”

announced on May 17, 2021 Page 17

<Before correction>

<After correction>

Rent Gap	Monthly basis	-JPY 482 million	Gap ratio	-9.3%	(Below market level)
Rent Gap	Monthly basis	-JPY 462 million	Gap ratio	-8.9%	(Below market level)

2. Correction②

Corrected part: Trends in Rent Gap under “Trends in Market Rent and Rent Gap”

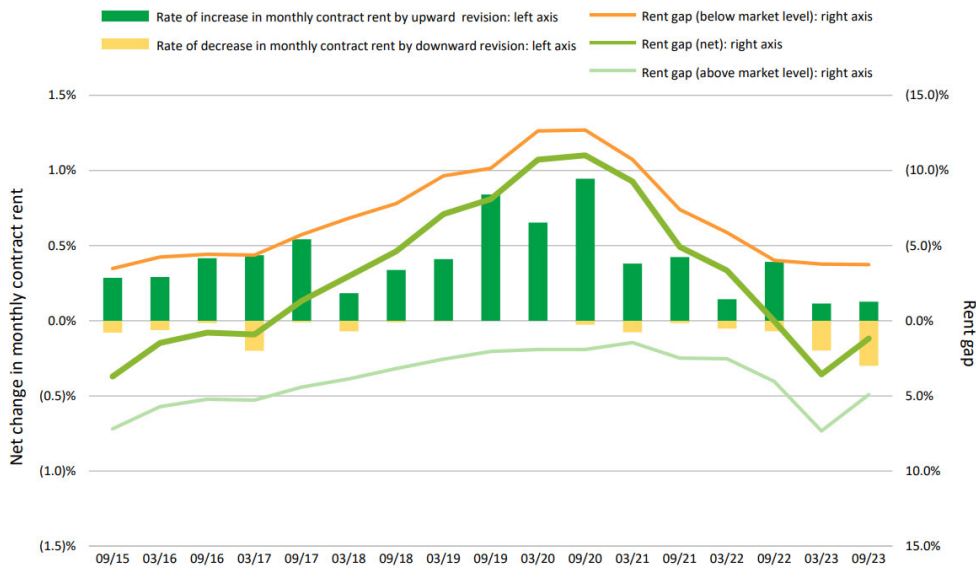
■ “Performance Review for the fiscal period ended September 30, 2023”

announced on November 15, 2023

<Before correction>



Trends in Rent Gap

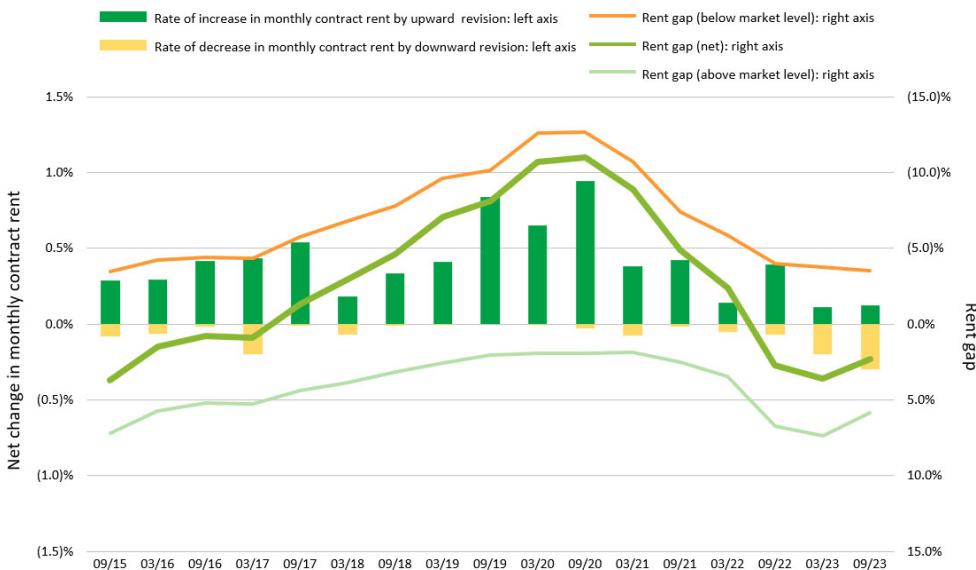


* GRAND FRONT OSAKA is excluded.

<After correction>



Trends in Rent Gap



* GRAND FRONT OSAKA is excluded.

<Reference> Corrected version

Corrected part: Rent Gap and Trends in Rent Gap under “Trends in Market Rent and Rent Gap” Page 14

■ “Performance Review for the fiscal period ended September 30, 2023” announced on November 15, 2023



Rent Gap

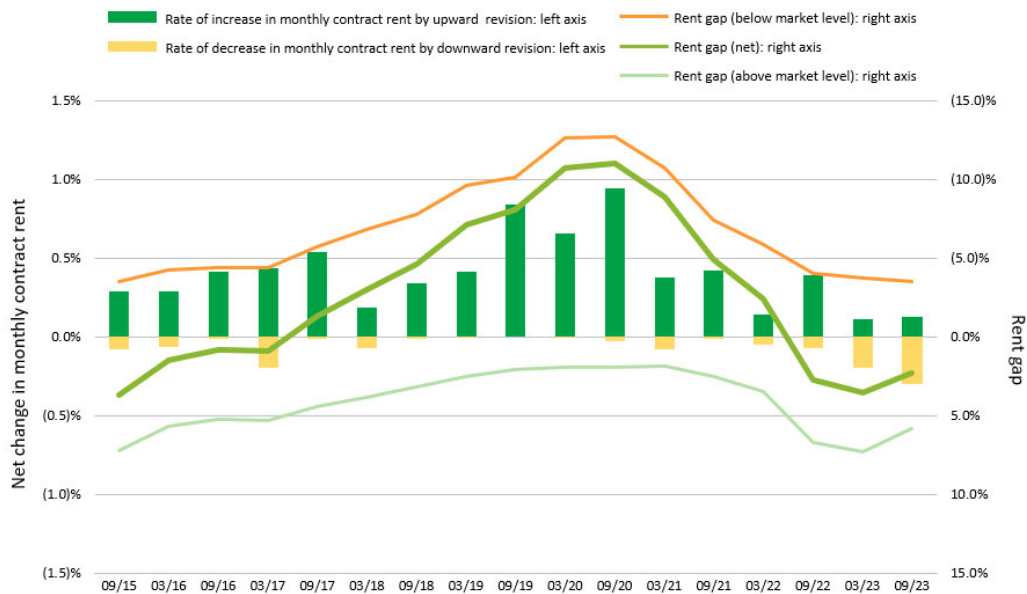
▶ The rent gap has narrowed from the previous period.



* GRAND FRONT OSAKA is excluded.



Trends in Rent Gap



* GRAND FRONT OSAKA is excluded.

This is the English translation of the announcement in Japanese dated May 13, 2024.

No assurance or warranties are given for the completeness or accuracy of this English translation.