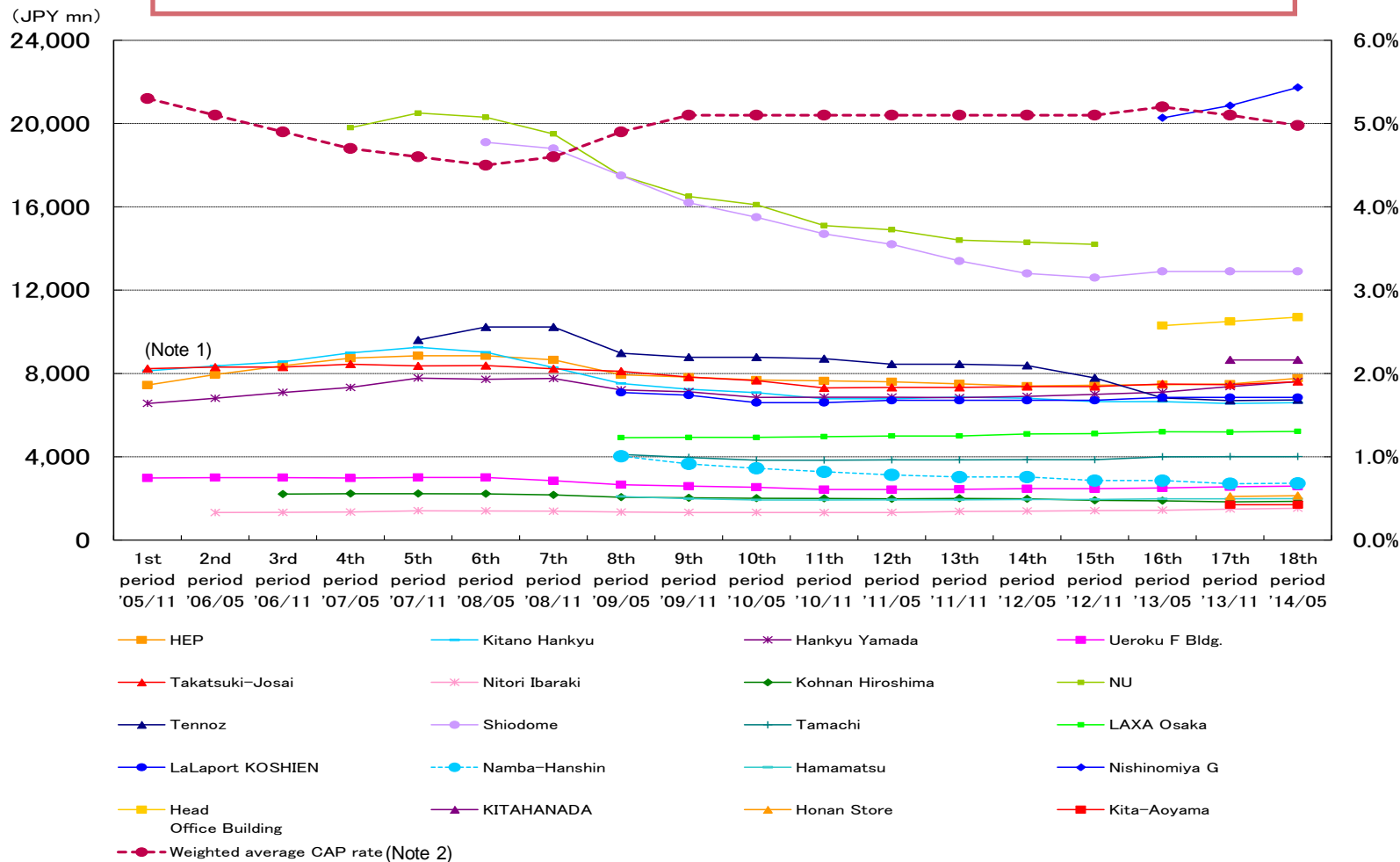


Appraisal value increases by **2.5%**
 Cap rate decreases for 13 properties out of 19 properties

Correction part

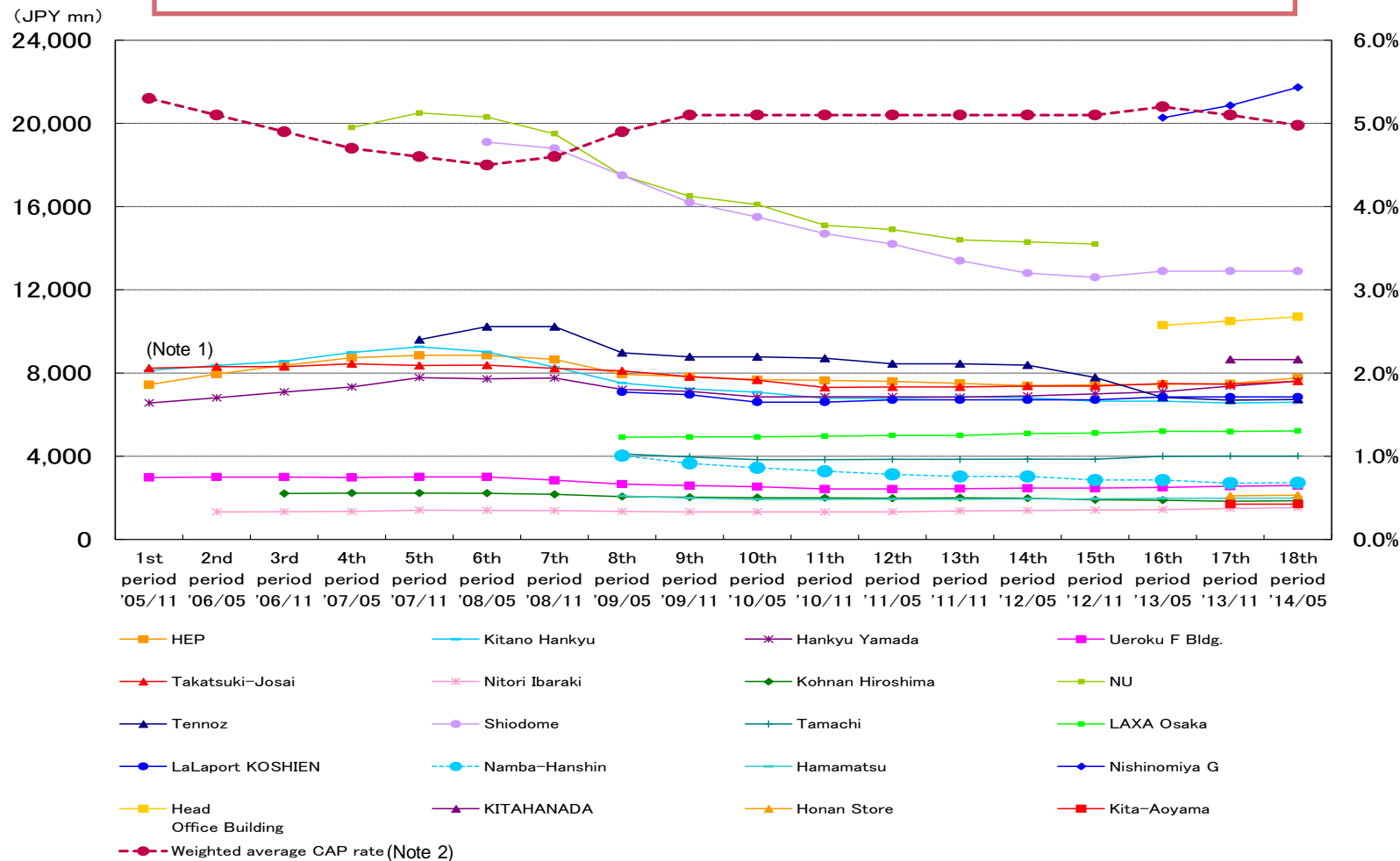


(Note 1) Concerning HEP Five, because 31% quasi co-ownership of the trust beneficiary interest was transferred in the 16th fiscal period (April 9, 2013) and differs from the equity ratio ownership of 14% . For comparison, values calculated with the equity ratio of 14% are shown from the 1st to 15th fiscal periods.

(Note 2) Cap rates are the weighted average based on appraisal values.

Appraisal value increases by **1.7%**
 Cap rate decreases for 13 properties out of 19 properties

Correction part



(Note 1) Concerning HEP Five, because 31% quasi co-ownership of the trust beneficiary interest was transferred in the 16th fiscal period (April 9, 2013) and differs from the equity ratio ownership of 14%. For comparison, values calculated with the equity ratio of 14% are shown from the 1st to 15th fiscal periods.

(Note 2) Cap rates are the weighted average based on appraisal values.