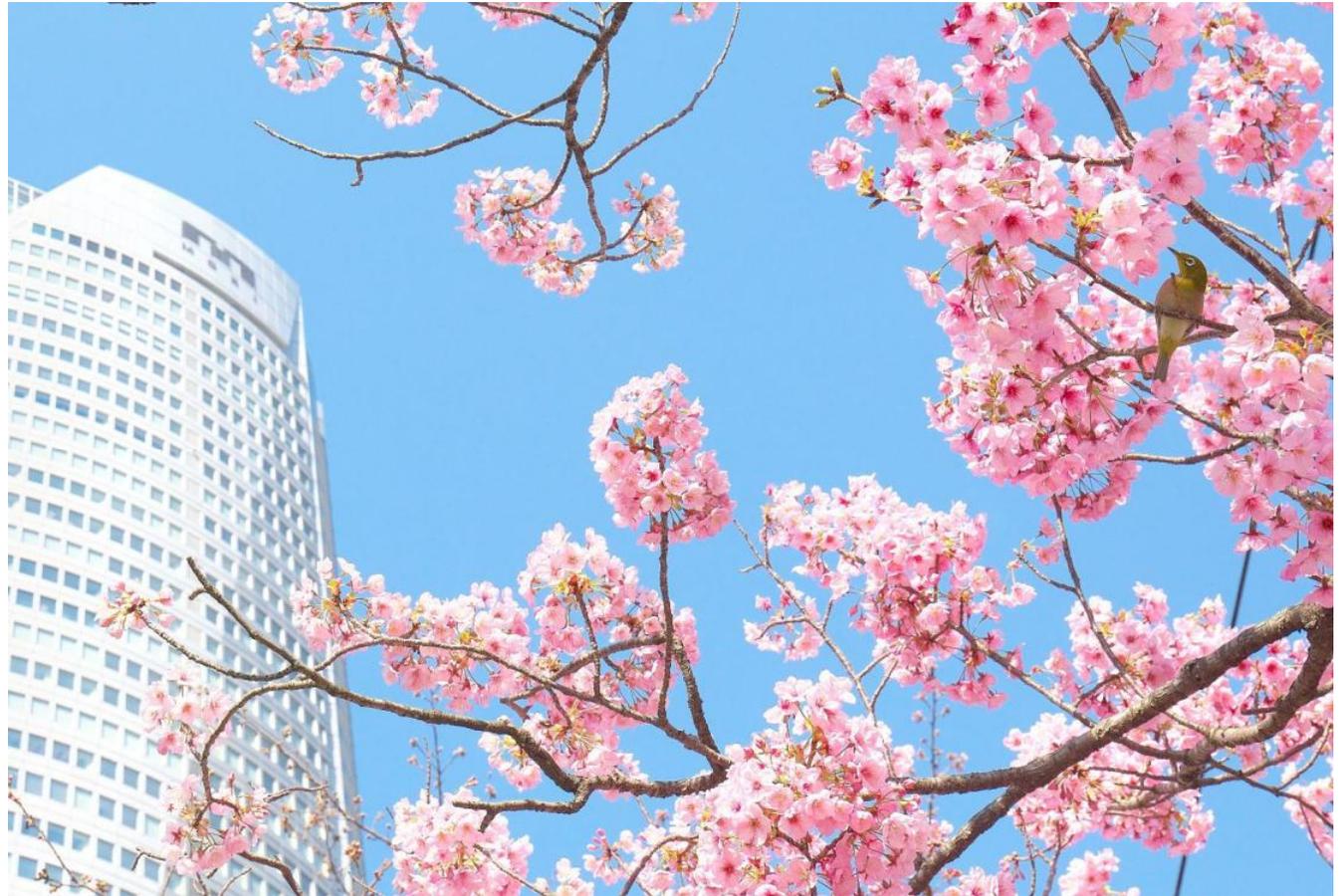


5. Appendix



5-1 Financial highlights

Indices	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026	Calculation formula
Net income	6,093 mn yen	6,124 mn yen	
Depreciation and amortization	1,070 mn yen	1,090 mn yen	
CAPEX	561 mn yen	285 mn yen	
Total assets	407,947 mn yen	411,231 mn yen	
Total net assets	201,828 mn yen	202,979 mn yen	
Total net assets/unit (BPS)	107,000 yen	107,610 yen	Total net assets/Total units outstanding
Unit price (as of end of each period)	136,600 yen	145,200 yen	
Total units outstanding	1,886,235 units	1,886,235 units	
Total dividends	5,828 mn yen	5,847 mn yen	
Dividends/unit	3,090 yen	3,100 yen	
Dividend yield	4.6%	4.2%	Dividends per unit (annualized)/Unit price as of end of period
FFO	5,641 mn yen	5,695 mn yen	Net income + Depreciation and amortization - Gain or loss on sales of real estate properties
FFO/unit	2,990 yen	3,019 yen	FFO/Total units outstanding
Annualized	6,031 yen	5,989 yen	Based on a period of 365 days
FFO multiple	22.6x	24.2x	Unit price as of end of period/FFO per unit (annualized)
PER	21.2x	22.5x	Unit price as of end of period/Net income per unit (average during the periods, annualized)
PBR	1.3x	1.3x	Unit price as of end of period/Net assets per unit
ROA	1.5%	1.5%	Ordinary income/Average of total assets during the period
Annualized	3.0%	3.0%	Based on a period of 365 days
ROE	3.0%	3.0%	Net income/Average of total net assets during the period
Annualized	6.0%	6.0%	Based on a period of 365 days
NAV	306,646 mn yen	311,503 mn yen	Total net assets + Total appraisal value - Total book value - Total liabilities
NAV/unit	162,570 yen	165,145 yen	
NAV multiple	0.8x	0.9x	Unit price as of end of period/NAV per unit
Interest-bearing debt	188,188 mn yen	189,522 mn yen	
LTV (book value basis)	46.1%	46.1%	Interest-bearing debt/Total assets
LTV (appraisal value basis)	36.7%	36.5%	Interest-bearing debt/(Total assets + Total appraisal value - Total book value)
Operating days	181 days	184 days	

5-2 Balance sheet

(thousand yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026
Assets		
Current assets	14,985,130	10,162,668
Cash and deposits	9,201,166	3,794,065
Cash and deposits in trust	4,974,259	5,535,730
Other	809,704	832,872
Noncurrent assets	392,894,853	400,999,720
Property, plant and equipment	359,503,181	366,824,794
Intangible assets	30,651,272	30,651,163
Investments and other assets	2,740,399	3,523,763
Deferred assets	67,098	68,690
Total assets	407,947,081	411,231,079

(thousand yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026
Liabilities		
Current liabilities	26,552,274	30,073,395
Current portion of investment corporation bonds	5,000,000	7,300,000
Current portion of long-term loans payable	19,104,000	19,884,000
Other	2,448,274	2,889,395
Noncurrent liabilities	179,566,476	178,178,611
Investment corporation bonds	18,300,000	13,000,000
Long-term loans payable	145,784,000	149,338,000
Lease and guarantee deposited in trust	15,474,379	15,840,611
Other	8,097	—
Total liabilities	206,118,750	208,252,007
Net assets		
Unitholders' equity	199,514,941	199,811,197
Unitholders' capital, net (Note)	191,718,247	191,718,247
Total surplus	7,796,693	8,092,950
Voluntary retained earnings	1,674,019	1,939,817
Unappropriated retained earnings	6,122,674	6,153,132
Valuation and translation adjustments	2,313,389	3,167,874
Deferred gains or losses on hedges	2,313,389	3,167,874
Total net assets	201,828,331	202,979,072
Total liabilities and net assets	407,947,081	411,231,079

(Note) Figures reflect the reduction from unitholders' capital.

5-3 Income statement

(thousand yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026	
Operating revenue	11,223,608	11,381,329	
Rent revenues	9,503,513	9,665,001	Office 8,349,287
Other operating revenues	197,418	196,788	Residential 883,761
Gain on sales of real estate properties	1,522,676	1,519,539	Retail 83,143
Operating expenses	4,428,516	4,498,461	Land 343,806
Expenses related to properties	3,665,743	3,733,257	Other rent revenue 5,003
Asset management fee	619,349	628,562	
Directors' compensation	7,350	6,300	
Asset custody fee	10,329	10,198	
Administrative service fees	19,637	18,060	
Other operating expenses	106,106	102,081	
Operating income	6,795,092	6,882,867	
Non-operating income	11,533	20,128	
Interest income	10,684	18,509	
Gain on forfeiture of unclaimed dividends	849	1,153	
Other	—	465	
Non-operating expenses	712,013	777,379	
Interest expenses	529,768	597,171	
Interest expenses on investment corporation bonds	64,435	68,778	
Amortization of investment corporation bonds issuance cost	12,610	12,591	
Borrowing expenses	97,814	96,870	
Other	7,385	1,967	
Ordinary income	6,094,611	6,125,617	
Income before income taxes	6,094,611	6,125,617	
Net income	6,093,715	6,124,722	
Unappropriated retained earnings	6,122,674	6,153,132	

Parking revenue	48,206
Utilities and other revenue	147,563
Cancellation penalty	1,017

Property management fees	1,271,530
Property taxes	831,330
Utilities	146,464
Maintenance and repairs	179,311
Insurance premium	25,143
Custodian fees	6,019
Depreciation	1,090,287
Rent expenses	166,350
Other lease business expenses	16,819

5-4 Statement of cash flows / Retained earnings

Statement of cash flows

(thousand yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026
Net cash provided by (used in) operating activities	8,397,504	9,245,553
Income before income taxes	6,094,611	6,125,617
Depreciation and amortization	1,070,629	1,090,287
Amortization of investment corporation bonds issuance cost	12,610	12,591
Interest income	△ 10,684	△ 18,509
Gain on forfeiture of unclaimed dividends	△ 849	△ 1,153
Interest expenses	594,203	665,949
Decrease (increase) in operating accounts receivable	27,198	681
Decrease (increase) in consumption taxes receivable	△ 85,405	85,405
Increase (decrease) in operating accounts payable	△ 59,920	60,383
Increase (decrease) in accounts payable—other	△ 47	2,547
Increase (decrease) in accrued expenses	△ 249	10,187
Increase (decrease) in accrued consumption taxes	△ 357,975	347,002
Increase (decrease) in advances received	52,626	7,986
Increase (decrease) in deposits received	154	1,449
Decrease (increase) in prepaid expenses	△ 36,515	△ 6,592
Decrease (increase) in long-term prepaid expenses	△ 1,031	37,474
Decrease in property, plant and equipment in trust due to sale	1,545,191	1,545,191
Other, net	112,086	△ 93,559
Subtotal	8,956,634	9,872,940
Interest income received	10,684	18,509
Interest expenses paid	△ 567,508	△ 642,393
Income taxes paid	△ 2,305	△ 3,502
Net cash provided by (used in) investing activities	△ 8,283,236	△ 9,584,258
Purchase of property, plant and equipment in trust	△ 8,555,137	△ 9,949,737
Repayments of lease and guarantee deposited in trust	△ 69,843	△ 168,867
Proceeds from lease and guarantee deposited in trust	341,744	534,346

(thousand yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026
Net cash provided by (used in) financing activities	△ 11,150,105	△ 4,506,924
Proceeds from long-term loans payable	8,200,000	12,394,000
Repayments of long-term loans payable	△ 9,134,000	△ 8,060,000
Proceeds from issuance of investment corporation bonds	1,686,714	1,985,816
Redemption of investment corporation bonds	△ 2,000,000	△ 5,000,000
Purchase of treasury investment units	△ 3,999,944	—
Dividends paid	△ 5,902,876	△ 5,826,740
Net increase (decrease) in cash and cash equivalents	△ 11,035,837	△ 4,845,629
Cash and cash equivalents at beginning of the period	25,211,263	14,175,425
Cash and cash equivalents at the end of the period	14,175,425	9,329,796

Retained earnings

(yen)

	38th period Period ended Jul. 31, 2025	39th period Period ended Jan. 31, 2026
I Unappropriated retained earnings	6,122,674,893	6,153,132,460
II Reversal of Voluntary retained earnings		
Reversal of Special account for reduction entry	261,431,044	—
III Amount of Dividends	5,828,466,150	5,847,328,500
Amount of dividends per unit	3,090	3,100
IV Voluntary retained earnings		
Reserve for reduction entry	527,229,766	281,989,941
V Retained earnings carried forward	28,410,021	23,814,019

5-5 Status of income and expenditures (1)

(thousand yen)

Property number	O-0			O-1			O-4			O-6		
Property name	Roppongi Hills Mori Tower			ARK Mori Building			Koraku Mori Building			Akasaka Tameike Tower		
Acquisition price	115,380,000			62,480,000			27,200,000			43,930,000		
Period	38th Jul. 2025	39th Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference
Operation days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days
Occupancy rate	100%	100%	0.0PT	100%	100%	0.0PT	100.0%	100%	0.0PT	99.4%	96.3%	△ 3.1PT
Avg. Occupancy rate (during period)	100%	100%	0.0PT	100%	100%	0.0PT	100.0%	97.1%	△ 2.9PT	98.7%	97.2%	△ 1.5PT
Number of tenants	1	1	0	1	1	0	24	24	0	144	136	△ 8
Rent revenues	2,851,394	2,851,394	—	1,351,486	1,351,486	—	675,673	660,481	△ 15,192	852,189	851,352	△ 836
Other operating revenues	—	—	—	—	—	—	80,708	80,291	△ 416	71,595	60,419	△ 11,175
Total property operating revenue	2,851,394	2,851,394	—	1,351,486	1,351,486	—	756,382	740,773	△ 15,608	923,784	911,771	△ 12,012
Property management fees	426,426	426,426	—	202,169	202,169	—	84,756	86,481	1,724	190,678	199,981	9,303
Property taxes (Note 1)	300,888	300,990	101	96,397	96,373	△ 24	32,140	30,085	△ 2,054	46,572	45,284	△ 1,287
Utilities	—	—	—	—	—	—	60,150	65,465	5,315	36,118	30,291	△ 5,827
Maintenance and repairs	—	—	—	390	—	△ 390	10,563	12,961	2,398	28,055	42,179	14,124
Insurance premium	5,437	5,520	83	2,923	3,381	457	1,870	1,903	32	2,632	2,691	59
Depreciation (1)	269,730	267,849	△ 1,881	91,232	92,072	839	104,792	105,579	786	137,470	132,844	△ 4,625
Other expenses (Note 2)	375	374	△ 1	2,788	2,787	△ 1	97,970	97,964	△ 5	10,646	10,953	307
Total property operating expenses	1,002,858	1,001,160	△ 1,698	395,901	396,783	881	392,244	400,441	8,196	452,173	464,226	12,053
Property operating income (2)	1,848,535	1,850,233	1,698	955,585	954,703	△ 881	364,137	340,332	△ 23,805	471,611	447,545	△ 24,065
NOI (3) ((1)+(2))	2,118,265	2,118,082	△ 183	1,046,817	1,046,775	△ 42	468,930	445,911	△ 23,018	609,081	580,390	△ 28,691
Annualized NOI	4,271,641	4,201,631	△ 70,009	2,110,986	2,076,484	△ 34,501	945,633	884,553	△ 61,079	1,228,258	1,151,317	△ 76,940
Annualized NOI/ Acquisition price	3.7%	3.6%	△ 0.1PT	3.4%	3.3%	△ 0.0PT	3.5%	3.3%	△ 0.2PT	2.8%	2.6%	△ 0.2PT
CAPEX (4)	118,704	—	△ 118,704	88,751	15,189	△ 73,562	103,347	29,833	△ 73,514	45,060	89,507	44,446
NCF (3)-(4)	1,999,561	2,118,082	118,521	958,066	1,031,586	73,519	365,582	416,078	50,495	564,020	490,882	△ 73,138

(Note 1) For property tax, city planning tax and depreciable assets tax, MHR charges the amount of property taxes assessed and determined applicable to the fiscal period to expenses related to properties. Registered owners of properties in Japan as of January 1 are responsible for paying property taxes for the calendar year based on assessments by local governments. Therefore, registered owners who sold properties to MHR were liable for property taxes for the calendar year, including the period from the date of the acquisition by MHR until the end of the year. MHR reimbursed sellers of properties for the equivalent amount of property taxes and included the amount in the acquisition cost of real estate.

(Note 2) "Other expenses" denotes the sum of custodian fees, rent expenses, and other lease business expenses (residential property management costs, and other property-related miscellaneous expenses) in aggregate.

(Note 3) Property acquired or disposed during the relevant period. "Annualized NOI/ Acquisition price" was calculated by taking into consideration the changes in acquisition price during the relevant period. "Annualized NOI" denotes the value which is based on the acquisition price as of the end of the relevant period.

5-6 Status of income and expenditures (2)

(thousand yen)

Property number	O-7			O-8			O-9			O-10		
Property name	Atago Green Hills			ARK Hills South Tower			Toranomori Hills Mori Tower			Holland Hills Mori Tower		
Acquisition price	42,090,000			19,150,000			73,789,000 (as of the end of Jul. 2025: 64,120,000)			16,330,000		
Period	38th Jul. 2025	39th Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference	38th (Note3) Jul. 2025	39th (Note3) Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference
Operation days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days
Occupancy rate	100%	100%	0.0PT	96.5%	99.6%	3.1PT	100%	100%	0.0PT	100%	100%	0.0PT
Avg. Occupancy rate (during period)	100%	100%	0.0PT	98.3%	99.6%	1.3PT	100%	100%	0.0PT	100.0%	100%	0.0PT
Number of tenants	1	1	0	52	56	4	1	1	0	24	24	0
Rent revenues	1,012,320	1,012,320	—	454,607	464,509	9,901	1,235,759	1,426,552	190,793	484,356	486,455	2,098
Other operating revenues	—	—	—	24,197	31,400	7,202	—	—	—	20,456	23,974	3,517
Total property operating revenue	1,012,320	1,012,320	—	478,805	495,909	17,104	1,235,759	1,426,552	190,793	504,813	510,429	5,616
Property management fees	2,664	2,664	—	54,092	51,913	△ 2,179	140,499	162,191	21,692	99,582	99,460	△ 121
Property taxes (Note 1)	69,993	70,166	172	42,158	42,641	483	114,369	117,426	3,056	39,041	39,118	76
Utilities	—	—	—	30,583	40,426	9,842	—	—	—	6,138	7,605	1,466
Maintenance and repairs	—	—	—	3,096	4,254	1,157	—	—	—	6,349	3,854	△ 2,495
Insurance premium	4,279	4,502	223	1,383	1,496	113	2,817	3,424	607	1,412	1,503	90
Depreciation (1)	190,572	191,378	806	45,700	46,837	1,136	155,522	177,954	22,431	47,286	46,731	△ 555
Other expenses (Note 2)	69,016	68,971	△ 44	1,530	2,312	781	132	247	115	208	207	△ 0
Total property operating expenses	336,525	337,683	1,157	178,546	189,881	11,335	413,341	461,244	47,903	200,020	198,481	△ 1,539
Property operating income (2)	675,794	674,636	△ 1,157	300,258	306,027	5,768	822,418	965,307	142,889	304,792	311,948	7,155
NOI (3) ((1)+(2))	866,366	866,014	△ 351	345,959	352,864	6,905	977,941	1,143,262	165,321	352,079	358,680	6,600
Annualized NOI	1,747,092	1,717,909	△ 29,182	697,653	699,976	2,323	2,193,823	2,483,672	289,849	709,995	711,512	1,517
Annualized NOI/ Acquisition price	4.2%	4.1%	△ 0.1PT	3.6%	3.7%	0.0PT	3.4%	3.4%	△ 0.1PT	4.3%	4.4%	0.0PT
CAPEX (4)	100,551	28,311	△ 72,240	4,107	52,148	48,041	14,580	3,266	△ 11,314	45,816	8,952	△ 36,863
NCF (3)-(4)	765,814	837,703	71,888	341,852	300,716	△ 41,136	963,360	1,139,996	176,635	306,263	349,727	43,463

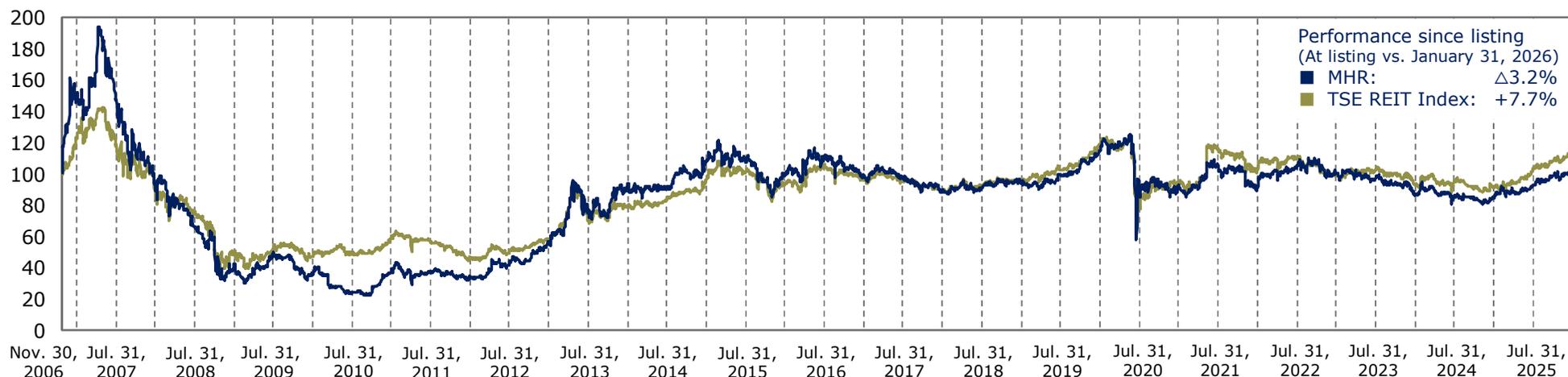
5-7 Status of income and expenditures (3)

(thousand yen)

Property number	R-3			R-4			S-1			Portfolio total		
Property name	Roppongi First Plaza			Roppongi View Tower			Laforet Harajuku (Land)					
Acquisition price	2,100,000			4,000,000			9,600,800 (as of the end of Jul. 2025: 11,128,200)			416,049,800 (as of the end of Jul. 2025: 407,908,200)		
Period	38th Jul. 2025	39th Jan. 2026	Difference	38th Jul. 2025	39th Jan. 2026	Difference	38th (Note3) Jul. 2025	39th (Note3) Jan. 2026	Difference	38th (Note3) Jul. 2025	39th (Note3) Jan. 2026	Difference
Operation days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days	181 days	184 days	3 days
Occupancy rate	93.1%	86.1%	△ 7.0PT	94.2%	81.8%	△ 12.4PT	100%	100%	0.0PT	99.5%	98.9%	△ 0.6PT
Avg. Occupancy rate (during period)	89.7%	92.9%	3.2PT	95.8%	88.3%	△ 7.5PT	100%	100%	0.0PT	99.5%	99.0%	△ 0.5PT
Number of tenants	40	36	△ 4	87	75	△ 12	1	1	0	376	356	△ 20
Rent revenues	91,506	105,407	13,900	114,686	111,234	△ 3,451	379,533	343,806	△ 35,727	9,503,513	9,665,001	161,487
Other operating revenues	460	430	△ 30	—	273	273	—	—	—	197,418	196,788	△ 629
Total property operating revenue	91,966	105,837	13,870	114,686	111,507	△ 3,178	379,533	343,806	△ 35,727	9,700,931	9,861,789	160,857
Property management fees	14,084	21,680	7,596	12,845	18,560	5,715	—	—	—	1,227,799	1,271,530	43,730
Property taxes (Note 1)	10,116	10,430	314	15,420	15,910	489	73,317	62,903	△ 10,413	840,415	831,330	△ 9,085
Utilities	1,377	1,433	55	1,280	1,243	△ 37	—	—	—	135,650	146,464	10,814
Maintenance and repairs	54,175	60,208	6,032	62,246	55,853	△ 6,392	—	—	—	164,876	179,311	14,434
Insurance premium	288	292	4	418	425	7	—	—	—	23,464	25,143	1,678
Depreciation (1)	12,301	12,935	634	16,018	16,104	85	—	—	—	1,070,629	1,090,287	19,658
Other expenses (Note 2)	19,124	4,231	△ 14,892	1,049	1,083	34	64	55	△ 9	202,906	189,190	△ 13,716
Total property operating expenses	111,469	111,213	△ 255	109,280	109,182	△ 97	73,382	62,959	△ 10,422	3,665,743	3,733,257	67,514
Property operating income (2)	△ 19,502	△ 5,376	14,126	5,405	2,325	△ 3,080	306,150	280,846	△ 25,304	6,035,188	6,128,531	93,343
NOI (3) ((1)+(2))	△ 7,200	7,559	14,760	21,424	18,429	△ 2,995	306,150	280,846	△ 25,304	7,105,817	7,218,819	113,001
Annualized NOI	△ 14,520	14,996	29,517	43,204	36,558	△ 6,645	554,323	503,955	△ 50,368	14,514,976	14,508,183	△ 6,792
Annualized NOI/ Acquisition price	-70.0%	0.7%	1.4PT	1.1%	0.9%	△ 0.2PT	5.0%	5.2%	0.3PT	3.6%	3.5%	△ 0.1PT
CAPEX (4)	39,543	27,001	△ 12,541	635	30,797	30,162	—	—	—	561,099	285,009	△ 276,089
NCF (3)-(4)	△ 46,744	△ 19,441	27,302	20,789	△ 12,368	△ 33,157	306,150	280,846	△ 25,304	6,544,718	6,933,810	389,091

5-8 Unit price performance since IPO

Relative price performance (Since IPO - January 31, 2026)



(Source) Prepared by the Asset Manager based on QUICK Qr1
 (Note) Rebased to 100 as per IPO price

Unit price per period-end (Closing price)

Accounting period	Unit price	Accounting period	Unit price	Accounting period	Unit price
1st (January 2007)	1,100,000 yen	11th (January 2012)	252,200 yen	30th (July 2021)	161,100 yen
2nd (July 2007)	1,080,000 yen	12th (July 2012)	330,500 yen	31st (January 2022)	141,000 yen
3rd (January 2008)	716,000 yen	13th (January 2013)	485,000 yen	32nd (July 2022)	153,000 yen
4th (July 2008)	465,000 yen	14th (July 2013)	548,000 yen	33rd (January 2023)	147,600 yen
5th (January 2009)	265,000 yen	※ 5-for-1 investment unit split (February 1, 2014)		34th (July 2023)	144,700 yen
6th (July 2009)	352,000 yen	15th (January 2014)	135,900 yen	35th (January 2024)	137,200 yen
7th (January 2010)	264,900 yen	16th (July 2014)	151,100 yen	36th (July 2024)	128,600 yen
8th (July 2010)	177,300 yen	17th (January 2015)	166,600 yen	37th (January 2025)	125,600 yen
9th (January 2011)	281,000 yen	18th (July 2015)	145,300 yen	38th (July 2025)	136,600 yen
10th (July 2011)	258,100 yen	19th (January 2016)	152,100 yen	39th (January 2026)	145,200 yen

(Reference)

IPO Price (November 30, 2006) (Split adjusted)	750,000 yen (150,000 yen)
High (May 8, 2007: in trade) (Split adjusted)	1,460,000 yen (292,000 yen)
Low (August 12, 2010: in trade) (Split adjusted)	168,200 yen (33,640 yen)

Investments focusing on Premium Properties for development of urban-type portfolio

Investments focusing on Premium Properties

Among properties that are located in Tokyo's five central wards and in surrounding areas, our investments mainly focus on "Premium Properties" that are able to maintain their competitiveness going forward based on their quality, size and specification.

Focus on Premium Properties
<p>Premium properties</p> <p>50% or more</p> <p>〈Office buildings〉 〈Residential properties〉 〈Retail facilities〉</p>

Premium Properties

Principal Use	Location	Scale
Office buildings	Tokyo's five central wards and their vicinity	Gross floor area of 10,000m ² or more per building Standard leasable floor area of 1,000m ² or more
Residential properties	Tokyo's five central wards and their vicinity (Primarily in the "three-A" area)	Gross floor area of 2,000m ² or more per building
Retail facilities	〈Department stores, downtown shopping centers, large specialty stores & retail complexes, etc.〉	
	Flourishing areas of Tokyo's five central wards and their vicinity	Gross floor area of 10,000m ² or more per building
	〈Street front luxury brand shops, etc.〉	
	Exclusive, well-known destinations such as the Ginza area and the Aoyama and Omotesando area	Gross floor area of 1,000m ² or more per building

(Note 1) Tokyo's five central wards: Minato, Chiyoda, Chuo, Shinjuku and Shibuya ward

(Note 2) Three-A area: Akasaka and Roppongi area, Aoyama and Harajuku area and Azabu and Hiroo area

(Note 3) Ratios are based on the acquisition prices

(Note 4) Tokyo Metropolitan Area: Tokyo Metropolis, Kanagawa Prefecture, Chiba Prefecture and Saitama Prefecture

Office building focus

Office building

50% or more

Tokyo's five central wards focus

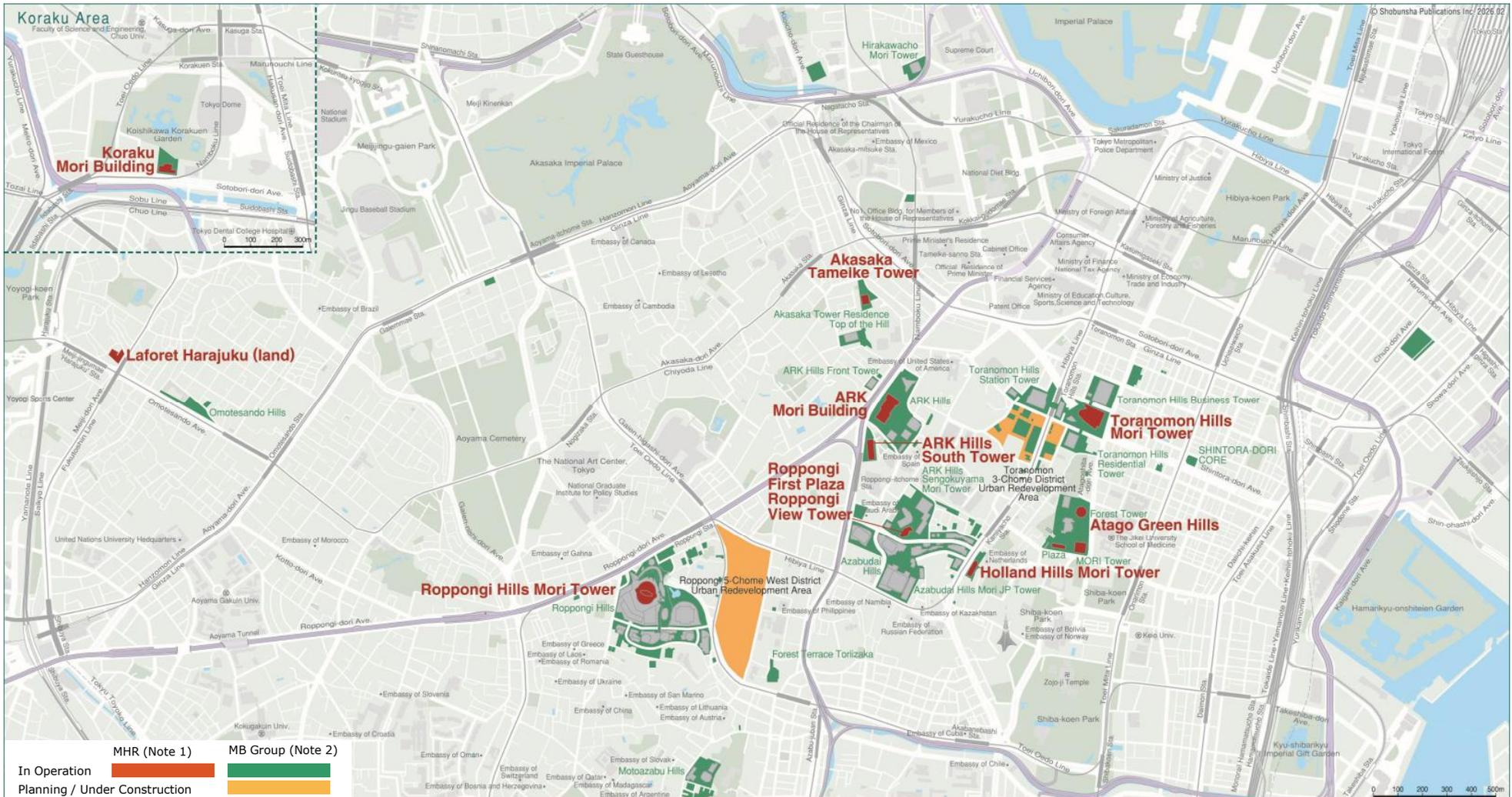
Tokyo's five central wards and their vicinity

50% or more
(Tokyo Metropolitan Area: 80% or more)

Earthquake-resistance focus

Investment focused on properties' earthquake resistance, the safety of the area, disaster countermeasures, etc.

5-10 Portfolio map (as of January 31, 2026)



(Source) Prepared by the Asset Manager based on Mori Building's "Mori Building Handy Map Mori Building Map/Home Route Support Map 2026."

(Note 1) Some of the properties have been partially acquired and held by MHR.

(Note 2) Properties are developed, owned, managed and planned for development by Mori Building Group, and there are no properties currently anticipated to be acquired by MHR.

5-11 Portfolio overview (as of January 31, 2026)

Type	Office building						Office building (Partly residential)				Residential		Retail	
Property name	Roppongi Hills Mori Tower	ARK Mori Building	Koraku Mori Building	ARK Hills South Tower	Toranomon Hills Mori Tower	Holland Hills Mori Tower	Akasaka Tameike Tower	Atago Green Hills			Roppongi First Plaza	Roppongi View Tower	Laforet Harajuku (Land)	
	O-0	O-1	O-4	O-8	O-9	O-10	O-6	O-7			R-3	R-4	S-1	
Photo														
Premium	Premium	Premium	Premium	Premium	Premium	Premium	Premium	Premium			Premium	-	Premium	
Location	Roppongi, Minato-ku, Tokyo	Akasaka, Minato-ku, Tokyo	Koraku, Bunkyo-ku, Tokyo	Roppongi, Minato-ku, Tokyo	Toranomon, Minato-ku, Tokyo	Toranomon, Minato-ku, Tokyo	Akasaka, Minato-ku, Tokyo	Atago, Minato-ku, Tokyo		Toranomon, Minato-ku, Tokyo	Roppongi, Minato-ku, Tokyo		Jingumae, Shibuya-ku, Tokyo	
Completion	Apr. 2003	Mar. 1986 (Large-scale renovation in 2005)	Mar. 2000	Jul. 2013	May. 2014	Jan. 2005	Sep. 2000	Jul. 2001	Oct. 2001	Jul. 2001	Oct. 1993		-	
Building age	22 years 9 months	39 years 10 months	25 years 10 months	12 years 6 months	11 years 8 months	21 years 0 months	25 years 4 months	24 years 6 months	24 years 3 months	24 year 6 months	32 years 3 months		-	
Total number of floors	54 above ground, 6 below	37 above ground, 4 below	19 above ground, 6 below	20 above ground, 4 below	52 above ground, 5 below	24 above ground, 2 below	25 above ground, 2 below	42 above ground, 2 below	43 above ground, 4 below	2 above ground, 1 below	20 above ground, 1 below		-	
Gross floor area	approx. 442,150㎡	approx. 177,486㎡	approx. 46,154㎡	approx. 53,043㎡	approx. 241,581㎡	approx. 35,076㎡	approx. 46,971㎡	approx. 85,266㎡	approx. 60,815㎡	approx. 2,083㎡	approx. 22,906㎡		-	
Ownership (Note 1)	Land	Co-ownership (approx. 17.7%)	Co-ownership (approx. 10.9%)	Leased	Co-ownership (25%)	Co-ownership (approx. 25.4%)	Co-ownership (approx. 54.9%)	Co-ownership (approx. 56.4%)	Co-ownership (approx. 28.8%)			Co-ownership (approx. 47%)	Co-ownership (approx. 46%)	Ownership (44%)
	Building	Compartmentalized ownership (approx. 13.6%)	Compartmentalized ownership (approx. 17.9%)	Compartmentalized ownership (approx. 57.9%)	Co-ownership (25%)	Compartmentalized ownership (approx. 13.9%)	Compartmentalized ownership (approx. 48.5%)	Compartmentalized ownership (approx. 65.5%)	Ownership/Compartmentalized ownership (approx. 32.9%)			Compartmentalized ownership (approx. 46.4%)	Compartmentalized ownership (approx. 44.7%)	-
PML (Note 2)	2.0%	2.2%	1.1%	1.5%	2.3%	1.4%	2.3%	2.7%	2.7%	6.7%	2.0%	2.0%	-	
Earthquake-resistant feature (Note 3)	Seismic Damping	Seismic Damping	Seismic Damping	Seismic Damping	Seismic Damping	Seismic Damping	-	-	-	-				
Acquisition price (mn yen)	115,380	62,480	27,200	19,150	73,789	16,330	43,930	42,090			2,100	4,000	9,600	
Occupancy rate (Note 4)	100%	100%	100%	99.6%	100%	100%	96.3%	100%			86.1%	81.8%	100%	

Average building age
23.7 years (Note 5)

Portfolio PML
2.1% (Note 2)

Total acquisition price
416,049 mn yen