

Supplementary Material on Press Release Announced Today

November 24, 2020

“Notice Concerning Revision to Forecast of Management Performance and Distributions Per Unit for the Fiscal Period Ending November 30, 2020”

Forecast DPU Upwardly Revised from ¥9,040 to ¥9,450 Reflecting Impact of COVID-19 Outlook

- As a result of **responses tailored to each tenant** on requests of temporary fixed-rent reduction, approx. 60% of the amount estimated as lost revenue due to rent reduction will be consumed and the **unconsumed portion** will be **distributed to unitholders**
- With **incoming relief requests** from tenants **settling down**, the impact of possible temporary rent reductions on which discussion with tenants are still underway **will be reflected on forecast DPU for the period ending May 2021** to be later revised but **the impact will be relatively less significant**
- **Decline in revenue from sales-linked rent** will result at **the same level** as at the assumption for **the previous forecast** although **retailers showing a sign of recovery** amid tough circumstances

Negotiation status with tenants and impact of rent reduction on management

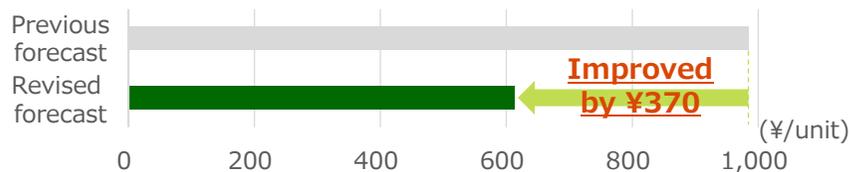
< Retail tenants >		Number of requests	Negotiation status by number	
Temporary rent reduction	155	Temporary rent reduction agreed	78	
Lease cancellation	37	No reduction	56	
Payment deferral	14	Under discussion	21	

< Office tenants >		Number of requests	Negotiation status by number	
Temporary rent reduction	24	Temporary rent reduction agreed	2	
Lease cancellation	30	No reduction	18	
Payment deferral	14	Under discussion	4	

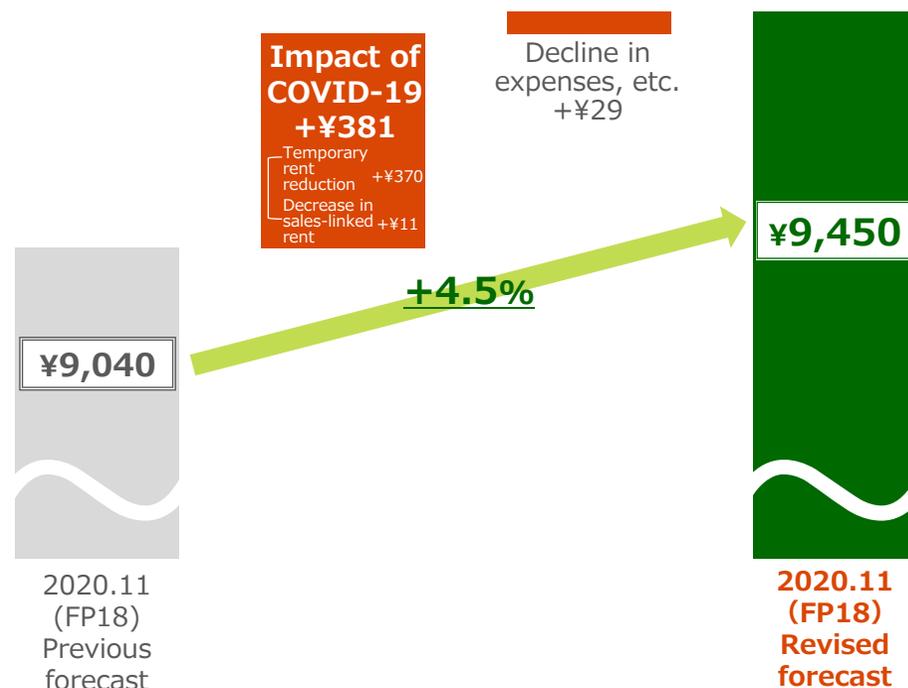
(Note 1) Number of requests represents total as of November 19, 2020

(Note 2) Number of "Temporary rent reduction agreed" represents the number of cases for which temporary reduction is agreed for the rents in the period ending November 2020 (reflected on the new forecast)

Impact on DPU from temporary rent reduction due to COVID-19



DPU summary (Period ending November 2020)



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