



For Translation Purposes Only

December 2, 2020

For Immediate Release

Issuer of real estate investment trust securities:

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Ryukichi Nakata, Executive Director

(TSE code: 3298)

Asset Management Company:

Invesco Global Real Estate Asia Pacific, Inc.
Yasuyuki Tsuji, Representative in Japan
Inquiries: Hiroto Kai, Head of Portfolio Management Department
TEL. +81-3-6447-3395

Notice Concerning Revisions to the Forecasts of Investment Management Performance and the Estimated Distributions per Unit for the Fiscal Period Ended October 31, 2020 (13th Fiscal Period)

Invesco Office J-REIT, Inc. (hereinafter referred to as the "Investment Corporation") announces that it has revised the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ended October 31, 2020 (13th Fiscal Period) previously announced in the "SUMMARY OF FINANCIAL RESULTS (REIT) for the Fiscal Period Ended April 30, 2020" dated June 16, 2020. Details are as follows.

1. Details of revisions to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ended October 31, 2020 (13th Fiscal Period: from May 1, 2020 to October 31, 2020)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Distributions per unit (excluding distributions in excess of earnings)	Distributions in excess of earnings per unit
Previous Forecasts (A) (June 16, 2020)	Millions of Yen 8,792	Millions of Yen 3,954	Millions of Yen 3,455	Millions of Yen 3,455	¥388	¥-
Revised Forecasts (B)	Millions of Yen 8,865	Millions of Yen 4,127	Millions of Yen 3,646	Millions of Yen 3,645	¥410	¥-
Change (B-A)	Millions of Yen 73	Millions of Yen 172	Millions of Yen 190	Millions of Yen 190	¥22	¥-
Rate to Change	0.8%	4.4%	5.5%	5.5%	5.7%	-%

(Information)

The fiscal period ended October 31, 2020 (13th Fiscal Period): The number of issued and outstanding investment units as of the end of the period is assumed to be 8,899,256 and the forecast of the net income per unit is ¥409.

Note: This press release has been prepared to make a public announcement concerning revisions to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ended October 31, 2020 (13th Fiscal Period), and has not been prepared for the purpose of solicitation of investment.

(Note 1) The revised and estimated figures as described above are the forecasts at present. Accordingly, actual operating revenues, operating income, ordinary income, net income and distributions per unit (excluding distributions in excess of earnings) may differ from the estimated figures. In addition, the forecasts above do not guarantee the actual investment management performance or amount of the distributions.

(Note 2) If a deviation from the forecasts above is expected beyond a certain extent, they may be revised.

(Note 3) Figures above have been rounded down, and percentages have been rounded to one decimal place.

2. Reasons for revisions

The forecasts of investment management performance and the estimated distributions per unit for the fiscal period ended October 31, 2020 (13th Fiscal Period) have been revised as during the process of financial reporting operations for the said fiscal period, it was found that discrepancies of 5% or more are expected to occur in the estimated distributions per unit announced on June 16, 2020.

The primary factors for the revisions are that (1) the operating revenue, which was conservatively estimated to take into account the potential impact of the COVID-19 pandemic for the previous forecast, is now expected to be approximately ¥ 73 million above the previous estimation; and (2) the operating expenses are expected to be approximately ¥ 97 million below the previous estimation due to the utilities cost incurred during the subject period being less than expected.

There are no changes to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ending April 30, 2021 (14th Fiscal Period) announced on June 16, 2020.

* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

Note: This press release has been prepared to make a public announcement concerning revisions to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ended October 31, 2020 (13th Fiscal Period), and has not been prepared for the purpose of solicitation of investment.