



For Translation Purposes Only

December 3, 2015

For Immediate Release

Issuer of real estate investment trust securities:  
 Invesco Office J-REIT, Inc.  
 6-10-1, Roppongi, Minato-ku Tokyo  
 Yoshifumi Matsumoto, 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  
 Ending October 31, 2015 (3rd 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 ending October 31, 2015 (3rd period) as announced in the "Notice Concerning Revisions to the Forecasts of Investment Management Performance and the Estimated Distributions per Unit for the Fiscal Period Ending October 31, 2015 (3rd period)" on October 19, 2015. 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 ending October 31, 2015 (3rd period: from May 1, 2015 to October 31, 2015)

	Operating revenues	Operating income	Ordinary profit	Current net income	Distributions per unit (exclusive of distributions in excess of net income)	Distributions in excess of earnings per unit
Previous Forecasts (A) (October 19, 2015)	¥3,975m	¥1,576m	¥1,297m	¥1,296m	¥2,390	¥—
Revised Forecasts (B)	¥4,003m	¥1,675m	¥1,397m	¥1,396m	¥2,575	¥—
Change (B-A)	¥27m	¥99m	¥99m	¥100m	¥185	¥—
Rate to Change	0.7%	6.3%	7.7%	7.7%	7.7%	—%

(Information)

The estimated number of issued investment units as of the end of the period is 542,210 and the estimated current net income per unit is ¥2,575.

Note: This press release is a document for making a public announcement concerning revisions to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ending October 31, 2015 (3rd period), and has not been prepared for the purpose of soliciting investment.



- (Note 1) The revised figures as described above are the forecasts at present. Accordingly, actual operating revenues, operating income, ordinary profit, current net income and distributions per unit (exclusive of distributions in excess of net income) may differ from the estimated figures. In addition, the forecasts above do not guarantee actual financial performance or the 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 are rounded down, and percentages are shown rounded off to one decimal place.

## 2. Reasons for revisions and disclosures

The Investment Corporation has determined to revise the investment management performance and distribution forecasts, as shown in the above table, because the financial reporting operations for the 3rd fiscal period found out that the estimated distribution per unit for the 3rd fiscal period, ending October 31, 2015 (3rd period) is likely to be at least 5% different from the distribution forecasts that were announced on October 19, 2015.

The main factors for the revision are the rental revenues and common area service fee being higher than expected by approximately ¥7 million, the other revenues being higher than expected by approximately ¥19 million, the property-related expenses such as repair expenses and utilities expenses etc. being lower than expected by approximately ¥52 million, and the operating expenses other than the property-related expenses being lower than expected by approximately ¥19 million. The reason for these gaps is that revenues and expenses were estimated conservatively for unexpected events during the 3rd period, when announcing the revision on October 19, 2015.

The Investment Corporation currently expects to announce its financial results for the fiscal period ending October 31, 2015 on December 15, 2015.

- \* This material will be distributed to the Kabuto Club, the kisha club of the Ministry of Land, Infrastructure, Transport and Tourism, and the kisha club specializing in construction of the Ministry of Land, Infrastructure, Transport and Tourism.
- \* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

Note: This press release is a document for making a public announcement concerning revisions to the forecasts of investment management performance and the estimated distributions per unit for the fiscal period ending October 31, 2015 (3rd period), and has not been prepared for the purpose of soliciting investment.