

August 19, 2026

REIT Securities Issuer
Healthcare & Medical Investment Corporation (HCM)
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Representative: Executive Director Yuji Fujise
(Securities Code: 3455)

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**Notice Concerning Acquisition and Leasing of
Trust Beneficiary Interests in Domestic Real Estate**

We would like to announce that Healthcare Asset Management Co., Ltd. (hereinafter, the “Asset Management Company” or “HAM”), to which Healthcare & Medical Investment Corporation (hereinafter, “HCM”) entrusts management of its assets, determined to acquire and lease trust beneficiary rights in real estate (hereinafter, the “Assets to Be Acquired”), as follows.

In addition, Regarding 13 properties, excluding “Haruyama Memorial Hospital (Land)”, from the Assets to Be Acquired will be acquired from the seller (Godo Kaisha Bond Bridge 4, Godo Kaisha Bond Bridge 5, HC TURF Godo Kaisha and Musashino Healthcare Godo Kaisha), which is a related party as stipulated by the rules for related-party transactions of the Asset Management Company. Accordingly, the Asset Management Company has concluded contracts for these transactions through confirmation of compliance with laws and regulations by the Compliance Officer as well as deliberation and approval at the meeting of the Compliance Committee held on August 18, 2026, and deliberation, approval and resolution at the meeting of the Asset Management Committee held on August 19, 2026.

Details

1. Overview of the Assets to Be Acquired

Property number	Property name	Location	Seller	Planned acquisition price (million yen)
Medical service-related facilities, etc.-2	Haruyama Memorial Hospital (Land)	Shinjuku-ku, Tokyo	Not disclosed	3,439
Serviced housing for the elderly-5	Tsukui Sunforest Sapporo Yamahana	Sapporo-shi, Hokkaido	Godo Kaisha Bond Bridge 5	624
Paid nursing home-53	Tsukui Sunshine Yokohama Noge	Yokohama-shi, Kanagawa	Godo Kaisha Bond Bridge 4	2,198
Paid nursing home-54	Tsukui Sunshine Sagami-hara	Sagami-hara-shi, Kanagawa	Godo Kaisha Bond Bridge 4	2,090
Serviced housing for the elderly-6	Classic Community Yokohama	Yokohama-shi, Kanagawa	Godo Kaisha Bond Bridge 4	1,512
Serviced housing for the elderly-7	Soshigaya Carepark SOYOKAZE	Setagaya-ku, Tokyo	Godo Kaisha Bond Bridge 4	1,214

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Healthcare & Medical Investment Corporation

Paid nursing home-55	Care Village Minori	Niiza-shi, Saitama	Godo Kaisha Bond Bridge 4	1,780
Group home for the elderly-1	Kuroiso Carecenter SOYOKAZE	Nasushiobara-shi, Tochigi	Godo Kaisha Bond Bridge 5	428
Paid nursing home-56	Sunny Life Shinkotoni	Sapporo-shi, Hokkaido	HC TURF Godo Kaisha	1,555
Paid nursing home-57	Nerimayahara Carepark SOYOKAZE	Nerima-ku, Tokyo	HC TURF Godo Kaisha	1,484
Paid nursing home-58	Medical Rehabilitation Home Granda Toyotamotomachi	Toyota-shi, Aichi	HC TURF Godo Kaisha	1,170
Paid nursing home-59	Sawayaka Higashi-Osakakan	Higashiosaka-shi, Osaka	HC TURF Godo Kaisha	1,402
Paid nursing home-60	Sunny Life Higashi-Kurume	Higashikurume-shi, Tokyo	Musashino Healthcare Godo Kaisha	1,770
Paid nursing home-61	Sunny Life Higashi-Yamato	Higashiyamato-shi, Tokyo	Musashino Healthcare Godo Kaisha	1,070
Total	-	-	-	21,736

(1) Date of concluding purchase agreement: August 19, 2026

(2) Planned acquisition date: (“Haruyama Memorial Hospital (Land),” “Tsukui Sunforest Sapporo Yamahana,” “Tsukui Sunshine Yokohama Noge,” “Tsukui Sunshine Sagamihara,” “Classic Community Yokohama,” “Soshigaya Carepark SOYOKAZE,” “Care Village Minori,” “Kuroiso Carecenter SOYOKAZE,” “Sunny Life Shinkotoni,” “Nerimayahara Carepark SOYOKAZE,” “Medical Rehabilitation Home Granda Toyotamotomachi,” “Sawayaka Higashi-Osakakan”) September 1, 2026 (“Sunny Life Higashi-Kurume,” “Sunny Life Higashi-Yamato”) September 30, 2026 (Note1)

(3) Seller: For details of the seller, please see “4. Overview of Seller” below.

(4) Funds for acquisition: Proceeds from issuance of new investment units (public offering and third-party allotment) resolved at the board of directors’ meetings of the Investment Corporation held on August 19, 2026 (Note 2), borrowings (Note 3) and cash on hand

(5) Method of settlement: Payment in full at the time of delivery

(Note 1) Concluding purchase agreements of “Sunny Life Higashi-Kurume” and “Sunny Life Higashi-Yamato” qualify as Forward Commitment, etc. (a postdated purchase and sales agreement under which payment and delivery shall be made at least one month after the concluding of the agreement, or any other contract similar thereto), which is defined by the “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.” of the Financial Services Agency. For details, please see “6. Impact on HCM’s Financial Standing if the Forward Commitment, etc. is Not Executed”.

(Note 2) For details, please see “Notice Concerning Issuance and Secondary Offering of New Investment Units” separately announced today.

(Note 3) Details will be announced promptly once they have been determined.

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2. Reason for Acquisition and Leasing

Due diligence revealed that the Assets to Be Acquired is a healthcare facility in which stable revenue over the medium to long term can be expected and conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Furthermore, the Assets to Be Acquired is located in places where sustained demand is anticipated, given the business environment shaped by regional characteristics such as demographic trends and demand for medical and care services. Therefore, HCM decided to acquire and lease this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability.

In addition, the tenants of the Assets to Be Acquired conform to the tenant selection criteria indicated in "Report on the Management Structure of the Issuer of Real Estate Investment Trust Units" dated April 27, 2026. For details of the Assets to Be Acquired, please see "3. Details of the Assets to Be Acquired/Characteristics of the Property" below.

3. Details of the Assets to Be Acquired

The table below shows the overview of the Assets to Be Acquired (hereinafter referred to as the "Individual Property Table"). When referring to the Individual Property Table, please refer to the following explanation for terms used. Please refer to the Individual Property Table together with the explanation of the terms.

In principle, the status as of May 31, 2026, is shown for those without notes on point in time.

a. "Planned acquisition price"

"Planned acquisition price" indicates the trading value provided in the purchase agreement for the Assets to Be Acquired is rounded down to the nearest million yen. Trading value does not include consumption tax, local consumption tax, and various expenses required for acquisition.

b. "Overview of trust beneficiary rights"

"Trustee," "Trust establishment date," and "Trust expiration date" indicate the trustee, trust establishment date, and trust expiration date as of today for the Assets to Be Acquired.

c. "Nearest station"

The nearest station shown in the real estate appraisal report (hereinafter referred to as the "appraisal report") is indicated in principle.

d. "Location"

"Location" indicates the residence indication of real estate in case of that residence indication is introduced. Regarding real estate which have not introduced or applied for "residence indication", "Location" indicates the location of the building in the register (when there are multiple locations, one of them is used) is shown. However, Regarding land properties, "Location" indicates the lot number based on the information in the real estate registry.

e. "Land"

- "Building coverage ratio" and "Floor-area ratio" indicate figures based on the relevant laws and regulations such as the Building Standards Act (Act No. 201 of 1950, as amended) and the City Planning Act (Act No. 100 of 1968, as amended; hereinafter, the "City Planning Act"), in principle. Certain easing measures or restrictive measures may be applied to "Building coverage ratio" and "Floor-area ratio" of the Assets to Be Acquired.
- "Use district" indicates the type of the use district stipulated by Article 8, Section 1, Item 1 of the City Planning Act.
- "Site area" is based on the information in the real estate registry and may not be consistent with the current status. In addition, the site area of the entire building is shown regardless of whether it is sectional ownership or quasi co-ownership.
- "Ownership form" indicates the type of right HCM expects to own for or the real estate trustee owns for the Assets to Be Acquired.

f. "Building"

- "Construction completion" indicates date of new or extension construction provided in the real estate registry or date of completion provided in the certificate of inspection.
- "Structure" and "No. of floors" indicate information provided in the real estate registry.
- "Use" indicates the major use under the building classification provided in the real estate registry.



- “Total floor area” is based on the information provided in the real estate registry. However, the total floor area of the portion to be acquired is shown regardless of whether it is sectional ownership or quasi co-ownership.
- “Ownership form” indicates the type of right HCM expects to own for or the real estate trustee owns for the Assets to Be Acquired.

g. “PM company”

“PM company” indicates the company with which HCM expects to conclude a property management agreement effectively as of the date of acquisition for the Assets to Be Acquired. Moreover, “PM company” is an abbreviation of property management company and generally refers to external contractors entrusted with maintenance of facilities. When an operator is also in charge of property management, such operator is shown in the column.

h. “Master lease company”

“Master lease company” indicates the company with which HCM has concluded or expects to conclude a lease agreement effectively for the section of healthcare facilities of the Assets to Be Acquired.

i. “Type of master lease”

“Type of master lease” indicates master lease agreement where the master lease company is to pay a fixed amount of rent regardless of the change in rent paid by end tenants as “Rent guarantee” and where rent from end tenants is received as is, in principle, as “Pass-through”.

j. “PML”

“PML” is based on the information in “Earthquake Risk Assessment Report” prepared by Tokio Marine dR Co., Ltd.

k. “Special notes”

“Special Notes” indicates matters which are considered important based on their impact on the appraisal value, the profitability, and the disposability of the Assets to Be Acquired, as well as matters which are considered important considering rights and use of such asset, based on the information as of May 31, 2026, in principle.

l. “Overview of lease”

For “Overview of lease,” details of the lease agreement effective are shown in principle for the Assets to Be Acquired. Moreover, for the section of healthcare facilities of the Assets to Be Acquired by HCM, upon acquisition, the trustee and HCM conclude a lease agreement (master lease agreement) with an aim of having HCM sublease to the master lease company, and HCM and the master lease company conclude a lease agreement (sub-master lease agreement) with an aim of having the master lease company operate the healthcare facilities.

- “Leasable area” indicates the areas believed to be leasable based on the lease agreement (including leasehold agreements, etc. The same applies hereafter.) or the drawing of the Assets to Be Acquired.
- “Occupancy rate” indicates the total leased area as a percentage of the total leasable area of the Assets to Be Acquired, and is rounded to one decimal place.
- “Leased area” indicates the area for which actual lease agreements have been concluded and is leased out among the total leasable area for building or land (in the case of land property) of the Assets to Be Acquired. When a master lease agreement has been concluded for the Assets to Be Acquired, the area for which a lease agreement has been concluded with end tenants and actually leased is shown for the property for which a pass-through master lease agreement under which rent from end tenants is received as is, in principle, is concluded.
- “No. of tenants” indicates the number of tenants of each Assets to Be Acquired based on the lease agreement for the Assets to Be Acquired. For the section of healthcare facilities of the Assets to Be Acquired in which the trustee and HCM conclude a lease agreement (master lease agreement) with an aim to have HCM sublease to the master lease company, the total number of master lease companies is indicated as the total number of tenants for the properties subject to the fixed-rent-type master lease agreements where the master lease company is to pay a fixed amount of rent regardless of the change in rent paid by end tenants, and the total number of end tenants (only those occupied as of the date) is indicated for the properties subject to pass-through-type master lease agreement where rents from end tenants are received intact in principle. However, for the section not covered by the lease agreement (master lease agreement) between the trustee and HCM, the number of tenants is stated as comprising those who lease the building or land (in the case of land property) from the trustee.



- “Major tenants” refers to tenants who lease the largest portions of the total leased area of the Assets to Be Acquired. For the section of healthcare facilities of the Assets to Be Acquired, the master lease company operating healthcare facilities in that section is the major tenant.
- “Tenant leasehold and security deposits” is the sum of the tenant leasehold and security deposits based on the lease agreement between HCM and the tenant, and is rounded down to the nearest million yen. When consent for disclosure has not been obtained from the tenants or any of the related parties, “Tenant leasehold and security deposits” is omitted. When a master lease agreement has been concluded for the Assets to Be Acquired, the sum of tenant leasehold and security deposits in the lease agreement concluded with the end tenant is shown and is rounded down to the nearest million yen.
- “Total rent revenue (annualized)” is obtained by multiplying the total of monthly rent in lease agreements with tenants effective by 12 for annualization (including tax, etc.). When consent for disclosure has not been obtained from the tenants or any of the related parties, “Total rent revenue (annualized)” is omitted.
- “Overview of agreement concluded with major tenant” shows the details of the lease agreement concluded with major tenants.

m. “Overview of appraisal report”

“Overview of appraisal report” is the overview of the real estate appraisal report prepared by entrusting the appraisal of the Assets to Be Acquired to DAIWA REAL ESTATE APPRAISAL CO.,LTD., The Tanizawa Sogo Appraisal Co., Ltd. and Rich Appraisal Institute co.,Ltd based on the matters to be considered in real estate appraisal based on the Investment Trusts Act, the Act on Real Estate Appraisal (Act No. 152 of 1963, as amended) and the standard of real estate appraisal. The real estate appraisal report only states judgments and opinions of the appraiser as of a specific point in time and does not guarantee the appropriateness, accuracy, and feasibility of transactions at the presented appraisal value.

DAIWA REAL ESTATE APPRAISAL CO.,LTD., The Tanizawa Sogo Appraisal Co., Ltd. and Rich Appraisal Institute co.,Ltd, which appraised the properties, have no special interest in HCM.

Amounts are rounded down to the nearest million yen unless otherwise specified.

- “Net operating income (NOI)” is the net operating income obtained by direct capitalization method stated in real estate appraisal report. Amounts are rounded down to the nearest million yen, excluding consumption tax, etc.
- “Net cash flow (NCF)” is the net cash flow in the appraisal report. Amounts are rounded down to the nearest million yen, excluding consumption tax, etc.

n. “Status of residents and overview of facility”

For “Status of residents and overview of facility” of paid nursing homes, Serviced housing for the elderly and Group home for the elderly, the following details are shown based on information included in the Property Disclosure Statement of Important Matters, “Explanation of Registered Matters, etc.” in place of it (hereinafter referred to as the “Property Disclosure Statement of Important Matters, etc.”) or information on the website for the Assets to Be Acquired (Information on the website refers to the content published as of 31 May 2026). A dash “—” indicates a case where no information is listed in the Property Disclosure Statement of Important Matters, etc. or the website for the Assets to Be Acquired, and entry is omitted.

“Operator,” “Opened,” “Type of facility,” “Mode of right of occupancy,” “Residential area range (m²),” “Requirements for occupancy,” “Average nursing care level of residents,” “No. of rooms (room),” “Capacity (persons),” “Number of residents (people),” “Occupancy rate (%)” “Average age of residents (age),” “Upfront entrance fees (thousand yen),” “Monthly fee (thousand yen)” “Ratio of residents to nursing care staff,” “Night nursing care staff (minimum).”

- “Opened” is the date of establishment by the former operator when there is such operator.
- “Requirements for occupancy” are only those concerning the nursing care level among requirements for occupancy of such facility.
- “Average nursing care level of residents” is calculated by dividing the sum of the figures computed by multiplying the number of residents by the nursing care level included in the Property Disclosure Statement of Important Matters, etc. by 0 (Self-sustained), 0.375 (Assistance level 1), 0.375 (Assistance level 2), 1 to 5 (Nursing care level 1 to 5) and 1 (Other) by the number of residents and is rounded to two decimal places.
- “Occupancy rate (%)” is calculated by dividing the number of residents by capacity and rounded to one decimal place.
- “Average age of residents (age)” is the figure shown in the Property Disclosure Statement of Important Matters, etc.
- “Monthly fee” is rounded down to the nearest thousand yen, in general, including consumption tax. Residents may be required to pay nursing care expenses and other costs in addition to the monthly fee.



- For “Ratio of residents to nursing care staff,” the ratio of the number of nursing staff and nursing care staff (full-time equivalent) to the number of users of the respective facility stated in the Property Disclosure Statement of Important Matters, etc. is shown.

o. “Characteristics of the Property”

For “Characteristics of the Property,” information such as the basic nature, characteristics, and features of the location of the Assets to Be Acquired analyzed by the Asset Management Company are shown based on the Appraisal Report for the Assets to Be Acquired, the building survey diagnosis report, and the information posted on the website established by the operator obtained by the Asset Management Company.

p. “Collateral”

No collateral is planned to be provided in respect of the Assets to Be Acquired.



Property number: Medical service-related facilities, etc.-2

Property name		Haruyama Memorial Hospital (Land)
Type of facility		Medical service-related facilities, etc.
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		3,439 million yen
Appraisal value		3,970 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	March 10, 2023
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Okubo Station on the JR Chuo Line, Sobu Line
Location		1-200-1-4, Hyakunincho, Shinjuku-ku, Tokyo
Land	Building coverage ratio	80%
	Floor-area ratio	600%
	Use district	Commercial district
	Site area	1,064.09 m ² (Note)
	Ownership form	Ownership
Building	Construction completion	-
	Structure	-
	No. of floors	-
	Use	-
	Total floor area	-
	Ownership form	-
PM company		-
Master lease company		-
Master lease type		-
PML		-
Special notes		A portion of the south-western side of this plot (approximately 18 m²) lies within the area designated for an urban planning road (Auxiliary Route No. 73). Please note that, as at the date of this document, the specific timing of the project decision remains undetermined. Should the project decision be made, there is a possibility that part of the structures, which are tenant assets, may be removed as a result of land expropriation or similar measures.
Overview of Lease		
Leasable area		1,064.09 m ²
Occupancy rate		100.0%
Leased area		1,064.09 m ²
No. of tenants		1
Major tenant		Medical Corporation KOKEIKAI (Lessee)
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	A fixed-term leasehold for commercial use, as defined in Article 23, paragraph 1 of the Land and Building Lease Act, has been established for this property (land). An overview of the relevant leasehold agreement is as follows. • Type of contract: Fixed-term land Lease agreement for business purposes • Term of contract: From March 27, 2026 to March 26, 2056 • Rent revision: The rent shall not be revised for a period of five years from the commencement date of this Agreement; a revision of the ground rent may be made only if the landowner and the lessee consult and reach an agreement on the date corresponding to five years after the commencement of the lease, and the same shall apply every five years thereafter. • Cancellation: Where a lessee wishes to terminate the lease during the period prior to the expiry of 15 years from the commencement date of the lease (hereinafter referred to as the ‘non-termination period’), they may do so by giving written notice at least six months prior to the desired date of termination and by paying ground rent equivalent to the period remaining until the end of the non-termination period. • Other: Upon termination of this Agreement, the lessee shall, at their own expense and responsibility, demolish the building immediately following the termination of the Agreement and return the land in a cleared state. The lessee shall bear the amount equivalent to the public taxes and levies relating to the land.
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(Note) This includes the area of the setback (approximately 4.5 m²).

Overview of Appraisal Report

Property name	Haruyama Memorial Hospital (Land)
Appraisal value	3,970 million yen
Appraisal organization	The Tanizawa Sogo Appraisal Co., Ltd.
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	3,970 million yen	Appraised after verifying the indicated value by using the direct capitalization method based on market trading yields and the indicated value by DCF method.
Value obtained by using the direct capitalization method (modified Inwood method).	4,110 million yen	In view of the nature of the leasehold rights and the remaining term of the lease, amongst other factors, the income-generating period is deemed to be finite; therefore, the calculation has been carried out using the fixed-term capitalisation method (modified Inwood method).
(1) Operating income	Undisclosed (Note)	-
Land rent income, etc.	Undisclosed (Note)	Assess market rents and other factors based on comparisons with rental case studies and an analysis of tenants' ability to pay rent, amongst other considerations.
(2) Operating expenses	16 million yen	-
PM fee	-	This item will not be recognized.
Property tax	16 million yen	Assessed on the basis of the FY2025 property tax data.
Other expenses	0 million yen	Assessment based on similar cases, etc.
(3) Net operating income (NOI=(1)-(2))	143 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assessed on the basis of trends in market interest rates, etc.
(5) Net cash flow (NCF=(3)+(4))	144 million yen	-
(6) Capitalization rate	4.0%	The valuation was carried out by comparing the yield based on the capitalisation method, which is derived from the yields of financial products, with the transaction yields associated with comparable land-only transactions, whilst taking the characteristics of the subject property into comprehensive consideration.
(7) Rate of change in net cash flow	0.5%	Decision to be made taking into account the terms of the current contract, etc.
Value obtained by the DCF method.	3,970 million yen	-
Discount rate (Up to the 5th financial year)	3.9%	Appraised by comparing discount rates for transactions of similar real estate and yields for other financial instruments.
(In and after the 6th financial year)	4.0%	
Re-entry price discount rate	4.0%	Valuation based on the discount rate applicable during the holding period, taking into account factors such as the potential for sale as vacant land
Value obtained by using the land and building separation act	3,660 million yen	-
Land ratio	-	-
Building ratio	-	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Characteristics of the Property

This is the land of hospital, located on Kotaki Street in Hyakunincho, about 2 minutes from Okubo Station on the JR Chuo Line, Sobu Line on foot. Haruyama Memorial Hospital is a 99 bed care mix hospital providing both acute and convalescent care. Located in an area with a high concentration of university hospitals and regional hub hospitals, it specializes in fields related to trauma, which university hospitals find particularly difficult to cover. It also actively admits emergency trauma cases involving foreign tourists, among others, and has a strong track record in emergency care, securing a high share of ambulance admissions.

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Property number: Serviced housing for the elderly-5

Property name		Tsukui Sunforest Sapporo Yamahana
Type of facility		Serviced housing for the elderly
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		624 million yen
Appraisal value		646 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Nishi 18-chome Station on the Sapporo Municipal Subway Tozai Line
Location		18-5-1, 14-jonishi, Minami, Chuo-ku, Sapporo-shi, Hokkaido
Land	Building coverage ratio	60%
	Floor-area ratio	300%
	Use district	Quasi-residential district
	Site area	1,772.53 m ²
	Ownership form	Ownership
Building	Construction completion	October 2018
	Structure	RC
	No. of floors	5F
	Use	Paid nursing home
	Total floor area	2,922.49 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		TSUKUI CORPORATION
Master lease type		Rent guarantee
PML		1.6%
Special notes		Not applicable
Overview of Lease		
Leasable area		2,922.49 m ²
Occupancy rate		100.0%
Leased area		2,922.49 m ²
No. of tenants		1
Major tenant		TSUKUI CORPORATION
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Tsukui Sunforest Sapporo Yamahana
Appraisal value	646 million yen
Appraisal organization	DAIWA REAL ESTATE APPRAISAL CO.,LTD.,
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	646 million yen	Having concluded that the income value derived using the DCF method was more convincing, we also carried out a verification of the income value using the direct capitalisation method and performed a trial calculation.
Value obtained by using the direct capitalization method	652 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Recorded on the basis of the rent levels under the current lease, the levels of new rents for similar properties within the same supply and demand area, and trends in those rents, whilst taking into account the medium- to long-term competitiveness of the property in question.
ii) Vacancy loss	-	As the property is intended to be let as a whole on a long-term basis, no provision is made for losses arising from vacancies, etc.
(2) Operating expenses	12 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	3 million yen	The annual average amount of medium- to long-term maintenance costs stated in the engineering report was deemed reasonable and has been recognised.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	6 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	0 million yen	Provisions for miscellaneous expenses and other items have been recognised following an assessment based on the levels of similar properties.
(3) Net operating income (NOI=(1)-(2))	29 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assess the actual management of lump-sum payments, etc., after comprehensively taking into account both the operational and funding aspects.
(5) Capital expenditures	1 million yen	Appraised based on annual average repair and renewal expenses in the engineering report.
(6) Net cash flow (NCF=(3)+(4)-(5))	28 million yen	-
(7) Capitalization rate	4.3%	The valuation was carried out using the standard method of comparison with similar property transaction examples, taking into account the location, the building, the terms of the contract and other conditions, whilst also drawing on information obtained from interviews with investors.
Value obtained by the DCF method.	644 million yen	-
Discount rate	4.1%	The valuation was determined by combining a method based on comparison with transaction examples of similar properties and a method that takes into account the specific characteristics of the property alongside the yield on financial assets, whilst also drawing on information

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		obtained from interviews with investors and other sources.
	Terminal capitalization rate	4.5%
		Valued taking into account factors such as the marketability of the property in question at the end of the holding period, in relation to the yield on investment
Integrated value	825 million yen	-
Land ratio	52.7%	-
Building ratio	47.3%	-

Matters considered in adjusting estimated value and determining appraisal value	As buyers in the market for the subject property tend to place great emphasis on its profitability and investment returns when conducting transactions, it was determined that the income approach value was relatively more persuasive than the cost approach value; consequently, the appraised value was determined using the income approach as the standard.
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			July 1, 2025
Property name			Tsukui Sunforest Sapporo Yamahana
Operator			TSUKUI CORPORATION
Date of establishment			December, 2018
Type of facility			Serviced housing for the elderly
Mode of right of occupancy			Lease agreement
Residential area range (m²)			25.46-46.53
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			1.07
No. of rooms (room)			34
Capacity (persons)			47
No. of residents (persons)			39
Occupancy rate (%)			83.0
Average age of residents (age)			88.0
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	223-434
Ratio of residents to nursing care staff			-
Night nursing care staff (minimum)			1

Characteristics of the Property
This asset is located in Sapporo city, quiet residential area, approximately 7 minutes from the 14-jo tram stop on the Nishi Line in the city tram. 34 rooms of Serviced housing are each at least 25 square meters in size, and all are equipped with a bathroom, kitchen and a variety of common facilities including a lounge and multi-purpose room. With a capacity of 64 people, the day service center is a large facility that serves many external users, which has established itself as a key healthcare hub in the community and continues to operate stably overall.

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Property number: Paid nursing home-53

Property name		Tsukui Sunshine Yokohama Noge
Type of facility		Paid nursing homes with care service
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		2,198 million yen
Appraisal value		2,570 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Hinodecho Station on the Keikyu Main Line
Location		1-200, Hinodecho, Naka-ku, Yokohama-shi, Kanagawa
Land	Building coverage ratio	80%
	Floor-area ratio	600%, 400%
	Use district	Commercial district
	Site area	3,240.12 m ²
	Ownership form	Land ownership (Land ownership ratio: 135,803/1,000,000)
Building	Construction completion	January 2015
	Structure	(Whole building) RC (Exclusive unit) RC
	No. of floors	(Whole building) 22F, B1F (Exclusive unit) 7F
	Use	(Whole building) Retail, Paid nursing home, Residential (Exclusive unit) Paid nursing home
	Total floor area	(Whole building) 26,398.66 m ² (Exclusive unit) 3,961.93 m ²
	Ownership form	Unit ownership (1F, 3-8F)
PM company		Savills Japan Co., Ltd.
Master lease company		TSUKUI CORPORATION
Master lease type		Rent guarantee
PML		2.9%
Special notes		Not applicable
Overview of Lease		
Leasable area		3,961.93 m ²
Occupancy rate		100.0%
Leased area		3,961.93 m ²
No. of tenants		1
Major tenant		TSUKUI CORPORATION
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Tsukui Sunshine Yokohama Noge
Appraisal value	2,570 million yen
Appraisal organization	The Tanizawa Sogo Appraisal Co., Ltd.
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	2,570 million yen	Using the income value calculated using the DCF method as a benchmark, a verification was carried out using the direct capitalisation method, which is based on market transaction yields, to produce an estimate.
Value obtained by using the direct capitalization method	2,600 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on the current rent, and taking into account market conditions and profitability, the market rent for the subject property was assessed.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	38 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	2 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	11 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	22 million yen	Assessment based on actual income and expenditure, management regulations, similar cases, etc.
(3) Net operating income (NOI=(1)-(2))	111 million yen	-
(4) Financial interests on refundable deposits	0 million yen	With regard to security deposits, which are lump-sum payments of a deposit-like nature, investment income is assessed by multiplying the amount by a rate of return deemed appropriate for the management of such funds.
(5) Capital expenditures	4 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
(6) Net cash flow (NCF=(3)+(4)-(5))	106 million yen	-
(7) Capitalization rate	4.1%	The valuation shall be carried out by comparing the property with multiple transaction yields in neighbouring areas or similar areas within the same supply and demand zone, taking into account forecasts of future fluctuations in net income and paying due regard to the discount rate.
Value obtained by the DCF method.	2,550 million yen	-
Discount rate (Up to the 9th financial year)	4.1%	The base yield for care homes is determined using methods such as the capitalisation approach, based on the yields of financial products, and the valuation is carried out by taking into account the specific risks associated with the property in question.
Discount rate (In and after the 10th financial year)	4.2%	

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	Terminal capitalization rate	4.3%	Valuation based on the internal rate of return, taking into account the uncertainty of future forecasts.
Integrated value	2,600 million yen	-	
Land ratio	55.1%	-	
Building ratio	44.9%	-	

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			September 1, 2025
Property name			Tsukui Sunshine Yokohama Noge
Operator			TSUKUI CORPORATION
Date of establishment			March, 2015
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			18.47-20.41
Requirements for occupancy			nursing care required
Average nursing care level of residents			2.35
No. of rooms (room)			98
Capacity (persons)			98
No. of residents (persons)			98
Occupancy rate (%)			100.0
Average age of residents (age)			89.5
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	5,900-13,900
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	216-296
		Monthly payment method	355
Ratio of residents to nursing care staff			2:1 or more
Night nursing care staff (minimum)			3

Characteristics of the Property
This asset is paid nursing homes and located about a minute from Hinodecho Station on the Keikyu Main Line on foot, which occupies the 4th through 7th floors of a 22th floors mixed-use property in front of the station. The lower floors of the building occupy a medical complex, convenience stores, restaurants, drugstores and other businesses, and the rooftop garden offers a panoramic view of Yokohama city. All rooms are private and introduce beds, air conditioning, and storage furniture as standard. The facility is fully equipped for a paid nursing home, featuring a bright entrance and a dining room with an attached kitchen. It continues to operate smoothly under a comprehensive 2-to-1 caregiver-to-resident ratio.

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Property number: Paid nursing home-54

Property name		Tsukui Sunshine Sagamihara
Type of facility		Paid nursing homes with care service
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		2,090 million yen
Appraisal value		2,390 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Sagamihara Station on the JR Yokohama Line
Location		1-5-3, Fujimi, Chuo-ku, Sagamihara-shi, Kanagawa
Land	Building coverage ratio	60%
	Floor-area ratio	200%
	Use district	Quasi-residential district
	Site area	1,650.24 m ²
	Ownership form	Ownership
Building	Construction completion	July 2010
	Structure	RC
	No. of floors	5F
	Use	Paid nursing home
	Total floor area	3,137.90 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		TSUKUI CORPORATION
Master lease type		Rent guarantee
PML		14.8%
Special notes		Not applicable
Overview of Lease		
Leasable area		3,137.90 m ²
Occupancy rate		100.0%
Leased area		3,137.90 m ²
No. of tenants		1
Major tenant		TSUKUI CORPORATION
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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	Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Tsukui Sunshine Sagamihara
Appraisal value	2,390 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	2,390 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	2,440 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	8 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	1 million yen	Calculate the valuation based on the engineering report as the standard
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	5 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	109 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming investment in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	4 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	105 million yen	-
(7) Capitalization rate	4.3%	Valuation based on yields derived from a survey of property investors, a method based on transaction examples, and the discount rate.
Value obtained by the DCF method.	2,370 million yen	-
Discount rate	4.1%	The yield calculated using the capitalisation method and the method based on yield examples is assessed, taking into account the specific characteristics of the property in question.
Terminal capitalization rate	4.5%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.

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Integrated value	1,540 million yen	-
Land ratio	58.0%	-
Building ratio	42.0%	-

Matters considered in adjusting estimated value and determining appraisal value	As it is considered that typical market participants in relation to the subject property make decisions based on its profitability, it was determined that the most persuasive approach was the income capitalisation method, which reflects the subject property's profitability; consequently, the valuation was determined using the income value as the standard.
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			October 1, 2025
Property name			Tsukui Sunshine Sagamihara
Operator			TSUKUI CORPORATION
Date of establishment			September, 2010
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			18.10
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.59
No. of rooms (room)			80
Capacity (persons)			80
No. of residents (persons)			79
Occupancy rate (%)			98.8
Average age of residents (age)			88.9
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	3,000-9,000
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	225-285
		Monthly payment method	315
Ratio of residents to nursing care staff			2.5:1 or more
Night nursing care staff (minimum)			3

Characteristics of the Property
This asset is located along National Route 16, about 15 minutes from Sagamihara Station on the JR Yokohama Line on foot, this Paid nursing home opened in September 2010. The neighborhood is elementary and middle schools, city hall, a civic center, a post office, supermarkets, and other amenities, making it the residential area with excellent convenience for daily life. Although the fees are relatively high for the area, the asset stands out for its all-private rooms, open-air baths, the peace of mind that comes with being a designated facility, a generous staff-to-resident ratio of 2.5 to 1, and rehabilitation services, and it continues to operate steadily.

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Property number: Serviced housing for the elderly-6

Property name		Classic Community Yokohama
Type of facility		Serviced housing for the elderly
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,512 million yen
Appraisal value		2,130 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Totsuka Station on the JR Tokaido Line, the Yokohama Municipal Subway
Location		1978-1, junoku, Totsuka-cho, Totuka-ku, Yokohama-shi, Kanagawa
Land	Building coverage ratio	60%
	Floor-area ratio	200%
	Use district	Category1 residential district
	Site area	3,424.47 m ²
	Ownership form	Ownership
Building	Construction completion	January 2004
	Structure	RC
	No. of floors	8F
	Use	Residential
	Total floor area	9,129.95 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		SOYOKAZE Co., Ltd.
Master lease type		Rent guarantee
PML		11.0%
Special notes		• A portion of the northern side of this plot (approximately 19 m²) lies within the area designated for a planned urban road (Route 3·3·27, National Route 1). Please note that, as at the date of this document, the specific timing of the project decision remains undetermined. Should the project decision be made, there is a possibility that part of the structures, which are tenant assets, may be relocated or demolished as a result of land expropriation or similar measures. • Although this building was constructed in accordance with the law at the time of its construction, the Yokohama City Ordinance on Restrictions on the Construction and Development of Buildings with Basements on Sloping Land was enacted in June 2004. As a result of the restrictions imposed on the number of storeys in buildings with basements, the building is now classified as non-compliant.
Overview of Lease		
Leasable area		9,129.95 m ²
Occupancy rate		100.0%

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Leased area		9,129.95 m ²
No. of tenants		1
Major tenant		SOYOKAZE Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed
Overview of agreement concluded with major tenant		• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.

Overview of Appraisal Report

Property name	Classic Community Yokohama
Appraisal value	2,130 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	2,130 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	2,160 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	23 million yen	—
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	7 million yen	Calculate the valuation based on the engineering report as the standard
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	13 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	1 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	114 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming investment in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	17 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	97 million yen	-
(7) Capitalization rate	4.5%	Valuation based on yields derived from a survey of property investors, a method based on transaction examples, and the discount rate.
Value obtained by the DCF method.	2,110 million yen	-
Discount rate	4.3%	The yield calculated using the capitalisation method and the method based on yield examples is assessed, taking into account the specific characteristics of the property in question.
Terminal capitalization rate	4.7%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.



Integrated value	1,920 million yen	-
Land ratio	55.2%	-
Building ratio	44.8%	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			April 1, 2025
Property name			Classic Community Yokohama
Operator			SOYOKAZE Co., Ltd.
Date of establishment			April 2012
Type of facility			Serviced housing for the elderly
Mode of right of occupancy			Lease agreement
Residential area range (m²)			43.42-59.31
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			1.25
No. of rooms (room)			98
Capacity (persons)			157
No. of residents (persons)			117
Occupancy rate (%)			74.5
Average age of residents (age)			91.0
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	192-446
Ratio of residents to nursing care staff			2.5:1 or more
Night nursing care staff (minimum)			1

Characteristics of the Property
This asset is located about 15 minutes from Totsuka Station on the JR Tokaido Line, the Yokohama Municipal Subway by bus and facing National Route 1, which is a large Serviced housing with 98 units and a capacity of 157 residents. Of these, 57 rooms and 91 people have been designated as designated facilities. There are hospitals and roadside stores in the surrounding area and the residential area consisting mainly of single-family homes spread out below to the south. With spacious living quarters ranging from approximately 43 to 59 square meters, each equipped with a kitchen and bathroom, this distinctive facility appeals to residents who wish to enjoy a high degree of independence life while planning to move to a specialized care facility in the future.

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Property number: Serviced housing for the elderly-7

Property name		Soshigaya Carepark SOYOKAZE
Type of facility		Serviced housing for the elderly
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,214 million yen
Appraisal value		1,390 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	August 3, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Soshigayaokura Station on the Odakyu Odawara Line
Location		4-3-15, Soshigaya, Setagaya-ku, Tokyo
Land	Building coverage ratio	60%
	Floor-area ratio	150%
	Use district	Category1 low-rise exclusive residential district
	Site area	829.98 m ²
	Ownership form	Ownership
Building	Construction completion	March 2004
	Structure	RC
	No. of floors	3F, B1F
	Use	Paid nursing home
	Total floor area	1,697.60 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		SOYOKAZE Co., Ltd.
Master lease type		Rent guarantee
PML		6.1%
Special notes		Not applicable
Overview of Lease		
Leasable area		1,697.60 m ²
Occupancy rate		100.0%
Leased area		1,697.60 m ²
No. of tenants		1
Major tenant		SOYOKAZE Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Soshigaya Carepark SOYOKAZE
Appraisal value	1,390 million yen
Appraisal organization	The Tanizawa Sogo Appraisal Co., Ltd.
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,390 million yen	Using the income value derived from the DCF method as a benchmark, calculations were carried out using the direct capitalisation method, which is based on market transaction yields, to verify the results.
Value obtained by using the direct capitalization method	1,420 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on the current rent, and taking into account market conditions and profitability, the market rent for the subject property was assessed.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	8 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	3 million yen	Calculate the valuation based on the engineering report as the standard
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	3 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	0 million yen	Assessment based on similar cases, etc.
(3) Net operating income (NOI=(1)-(2))	57 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assess the actual management of lump-sum payments, etc., after comprehensively taking into account both the operational and funding aspects.
(5) Capital expenditures	8 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
(6) Net cash flow (NCF=(3)+(4)-(5))	49 million yen	-
(7) Capitalization rate	3.5%	The valuation shall be carried out by comparing the property with multiple transaction yields in neighbouring areas or similar areas within the same supply and demand zone, taking into account forecasts of future fluctuations in net income and paying due regard to the discount rate.
Value obtained by the DCF method.	1,380 million yen	-
Discount rate (Up to the 9th financial year) (In and after the 10th financial year)	3.5% 3.6%	The base yield for care homes is determined using methods such as the capitalisation approach, based on the yields of financial products, and the valuation is carried out by taking into account the specific risks associated with the property in question.
Terminal capitalization rate	3.7%	Valuation based on the internal rate of return, taking into account the uncertainty of future forecasts.
Integrated value	1,250 million yen	-
Land ratio	78.9%	-

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.



Building ratio	21.1%	-
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Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			September 11, 2025
Property name			Soshigaya Carepark SOYOKAZE
Operator			SOYOKAZE Co., Ltd.
Date of establishment			March 2011
Type of facility			Serviced housing for the elderly
Mode of right of occupancy			Lease agreement
Residential area range (m ²)			25.92-32.20
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			1.75
No. of rooms (room)			30
Capacity (persons)			38
No. of residents (persons)			30
Occupancy rate (%)			78.9
Average age of residents (age)			89.1
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	16,800-20,160
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	200-317
		Monthly payment method	400-557
Ratio of residents to nursing care staff			2.5:1 or more
Night nursing care staff (minimum)			1

Characteristics of the Property
The asset is located about 7 minutes from Soshigayaokura Station on the Odakyu Odawara Line on foot, this is a Serviced housing for the elderly that has been designated as a designated facility. The surrounding area is a quiet residential neighborhood featuring public facilities such as schools, as well as single-family homes and apartment buildings, and you can also feel the lively atmosphere of the shopping district in front of the station. Although small with a total of 30 rooms, the living spaces are spacious ranging from approximately 26 to 32 square meters and featuring kitchens and unit bathrooms. The facility offers a high standard of livability, complete with amenities such as a rooftop garden, a courtyard terrace, and a theater room. At the same time, it provides a generous 2.5-to-1 staff-to-resident ratio, enabling it to accommodate residents with high levels of care needs.

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Property number: Paid nursing home-55

Property name		Care Village Minori
Type of facility		Paid nursing homes with care service
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,780 million yen
Appraisal value		1,880 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period Expiration date	End of August 2036 (Planned)
Nearest station		Shiki Station on the Tobu Tojo Line
Location		2-6-26, Tohoku, Niiza-shi, Saitama
Land	Building coverage ratio	80%
	Floor-area ratio	200%
	Use district	Neighborhood commercial district
	Site area	2,235.00 m ²
	Ownership form	Ownership
Building	Construction completion	March 1986
	Structure	RC
	No. of floors	3F, B1F
	Use	Paid nursing home
	Total floor area	3,731.06 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		SOYOKAZE Co., Ltd.
Master lease type		Rent guarantee
PML		11.1%
Special notes		Not applicable
Overview of Lease		
Leasable area		3,731.06 m ²
Occupancy rate		100.0%
Leased area		3,731.06 m ²
No. of tenants		1
Major tenant		SOYOKAZE Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Care Village Minori
Appraisal value	1,880 million yen
Appraisal organization	DAIWA REAL ESTATE APPRAISAL CO.,LTD.,
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,880 million yen	Having concluded that the income value derived using the DCF method was more convincing, we also carried out a verification of the income value using the direct capitalisation method and performed a trial calculation.
Value obtained by using the direct capitalization method	1,900 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Recorded on the basis of the rent levels under the current lease, the levels of new rents for similar properties within the same supply and demand area, and trends in those rents, whilst taking into account the medium- to long-term competitiveness of the property in question.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	10 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	2 million yen	The average annual repair costs stated in the engineering report were deemed reasonable and have been recognized.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	5 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	0 million yen	Provisions for miscellaneous expenses and other items have been recognised following an assessment based on the levels of similar properties.
(3) Net operating income (NOI=(1)-(2))	103 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assess the actual management of lump-sum payments, etc., after comprehensively taking into account both the operational and funding aspects.
(5) Capital expenditures	10 million yen	The annual average renewal cost stated in the engineering report was deemed reasonable and has been recognised.
(6) Net cash flow (NCF=(3)+(4)-(5))	93 million yen	-
(7) Capitalization rate	4.9%	The valuation was carried out using the standard method of comparison with similar property transaction examples, taking into account the location, the building, the terms of the contract and other conditions, whilst also drawing on information obtained from interviews with investors.
Value obtained by the DCF method.	1,870 million yen	-
Discount rate	4.7%	The valuation was determined by combining a method based on comparison with comparable property transactions and a method that takes into account the specific characteristics of the property alongside the yield

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Healthcare & Medical Investment Corporation

		on financial assets, whilst also drawing on information obtained from interviews with investors and other sources.
	Terminal capitalization rate	5.1%
Integrated value	1,430 million yen	-
Land ratio	90.9%	-
Building ratio	9.1%	-

Matters considered in adjusting estimated value and determining appraisal value	As buyers in the market for the subject property tend to place great emphasis on its profitability and investment returns when conducting transactions, it was determined that the income approach would be more persuasive; consequently, the valuation was determined using the income approach as the standard.
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			September 1, 2025
Property name			Care Village Minori
Operator			SOYOKAZE Co., Ltd.
Date of establishment			September, 1986
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			17.3-36.4
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.43
No. of rooms (room)			65
Capacity (persons)			80
No. of residents (persons)			61
Occupancy rate (%)			76.3
Average age of residents (age)			89.0
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	4,410-26,100
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	183-447
		Monthly payment method	315-637
Ratio of residents to nursing care staff			2.5:1 or more
Night nursing care staff (minimum)			2

Characteristics of the Property
This is a paid nursing homes with care service facility located about 11 minutes from Shiki Station on the Tobu Tojo Line on foot. The surrounding area is a residential neighborhood dotted with schools, hospitals, shopping centers, supermarkets, and other facilities. The asset evokes nostalgia and consists mostly of spacious rooms which is suitable for 2 people, and each unit features a kitchen, offering a high level of livability. The facility also stands out for its ability to care for residents with moderate to severe conditions and high medical dependency, thanks to a generous staff-to-resident ratio of 2.5 to 1 and 24-hour on-site nursing staff.

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Property number: Group home for the elderly with dementia-1

Property name		Kuroiso Carecenter SOYOKAZE
Type of facility		Group home for the elderly with dementia
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		428 million yen
Appraisal value		623 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	February 28, 2025
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Kuroiso Station on the JR Tohoku Line
Location		83-120, Toyouraminami-cho, Nasushiobara-shi, Tochigi
Land	Building coverage ratio	60%
	Floor-area ratio	200%
	Use district	Category1 residential district
	Site area	1,516.60 m ²
	Ownership form	Ownership
Building	Construction completion	March 2003
	Structure	S
	No. of floors	3F
	Use	Care facility
	Total floor area	1,590.94 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		SOYOKAZE Co., Ltd.
Master lease type		Rent guarantee
PML		1.5%
Special notes		Not applicable
Overview of Lease		
Leasable area		1,590.94 m ²
Occupancy rate		100.0%
Leased area		1,590.94 m ²
No. of tenants		1
Major tenant		SOYOKAZE Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From February 28, 2025 to February 27, 2045 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the Tenant terminate this Agreement during the term of the lease, they must give written notice at least 12 months in advance and waive their right to a refund of the security deposit. Furthermore, for the period up to 27 February 2035 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'), the Tenant may not terminate this Agreement; however, the Tenant may terminate this Agreement by (i) waiving the right to a refund of the security deposit and (ii) paying an amount equivalent to the rent for the period from the date of termination to the end of the Prohibited Early Termination Period.
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Overview of Appraisal Report

Property name	Kuroiso Carecenter SOYOKAZE
Appraisal value	623 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	623 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	633 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	5 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	1 million yen	Calculate the valuation based on the engineering report as the standard.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	2 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	32 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming that the funds will be invested in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	2 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	29 million yen	-
(7) Capitalization rate	4.7%	Valuation based on comparable transactions and taking into account the discount rate.
Value obtained by the DCF method.	618 million yen	-
Discount rate	4.5%	The yield calculated using the capitalisation method and the method based on yield examples is assessed, taking into account the specific characteristics of the property in question.
Terminal capitalization rate	4.9%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.
Integrated value	228 million yen	-

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Land ratio	13.2%	-
Building ratio	86.8%	-

Matters considered in adjusting estimated value and determining appraisal value	As buyers in the market for the subject property tend to place great emphasis on its profitability and investment returns when conducting transactions, it was determined that the income approach would be more persuasive; consequently, the valuation was determined using the income approach as the standard.
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			April 1, 2026
Property name			Kuroiso Carecenter SOYOKAZE
Operator			SOYOKAZE Co., Ltd.
Date of establishment			April, 2003
Type of facility			Group home
Mode of right of occupancy			Right to use
Residential area range (m²)			12.96
Requirements for occupancy			Assistance level 2 and nursing care required
Average nursing care level of residents			2.52
No. of rooms (room)			18
Capacity (persons)			18
No. of residents (persons)			18
Occupancy rate (%)			100.0
Average age of residents (age)			86.8
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	106
Ratio of residents to nursing care staff			3:1 or more
Night nursing care staff (minimum)			1

Characteristics of the Property
The asset is a complex facility located in Nasushiobara-shi, Tochigi that offers group homes, short-stay services, day services, and home care support. The area around Kuroiso Station on the JR Tohoku Line has developed into a compact residential district with a wide range of public facilities and amenities, while the area surrounding this facility is a residential neighborhood where single-family homes are interspersed among forests and farmland. The facility has established a strong presence as a community-based facility that provides a one-stop solution for multiple long-term care services under one roof.

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Healthcare & Medical Investment Corporation

Property number: Paid nursing home-56

Property name		Sunny Life Shinkotoni
Type of facility		Residential type paid nursing homes
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,555 million yen
Appraisal value		1,580 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	March 31, 2023
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Shinkawa Station on the JR Gakuentoshi Line
Location		1-1-54, 2-jo, Shinkotoni, Kita-ku, Sapporo-shi, Hokkaido
Land	Building coverage ratio	80%, 60%
	Floor-area ratio	200%
	Use district	Neighborhood commercial district, Category1 residential district
	Site area	3,226.78 m ²
	Ownership form	Ownership
Building	Construction completion	February 2023
	Structure	RC
	No. of floors	5F
	Use	Paid nursing home
	Total floor area	4,375.30 m ²
	Ownership form	Ownership
PM company		XYMAX HOKKAIDO Corporation
Master lease company		Kawashima Corporation
Master lease type		Rent guarantee
PML		3.7%
Special notes		The lease agreement for this property stipulates that should the trustee decide to sell the property, the trustee must notify the tenant in writing; and should the tenant notify the trustee in writing, specifying their proposed purchase price and other relevant details, the trustee shall be obliged to negotiate the terms of the sale of the property with the tenant in priority to any third party.
Overview of Lease		
Leasable area		4,375.30 m ²
Occupancy rate		100.0%
Leased area		4,375.30 m ²
No. of tenants		1
Major tenant		Kawashima Corporation
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From March 1, 2023 to March 31, 2043 • Rent revision: Where, due to fluctuations in the cost of living, public taxes and levies on land and buildings, changes in the rent for neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions, the rent is deemed by the landlord and the tenant to be unreasonable, the rent may be revised every three years following consultation between the parties. • Contract renewal: If neither the landlord nor the tenant has notified the other party of their intention to refuse renewal at least six months before the expiry of the term, the tenancy may be extended for a further three years, and the same shall apply thereafter. • Cancellation: Should the tenant wish to terminate this Agreement during the term specified above, they may do so provided they give written notice at least 12 months in advance and the landlord consents; however, if termination takes place by March 2043, the tenant shall pay a penalty calculated in accordance with a formula based on the costs incurred in the construction of the property. Furthermore, following the renewal of the Agreement, the tenant may terminate the Agreement by giving written notice at least six months in advance.
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Overview of Appraisal Report

Property name	Sunny Life Shinkotoni
Appraisal value	1,580 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,580 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	1,600 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	12 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	-	Not recognised on the basis of the engineering report.
PM fee	2 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	9 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	83 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming investment in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	7 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	76 million yen	-
(7) Capitalization rate	4.8%	Valuation based on comparable transactions and taking into account the discount rate.
Value obtained by the DCF method.	1,570 million yen	-
Discount rate	4.6%	The yield is assessed by taking into account the specific characteristics of the property in question, based on yields calculated using the capitalisation method and the method based on yield examples.
Terminal capitalization rate	5.0%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.
Integrated value	1,600 million yen	-
Land ratio	42.6%	-

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.



Building ratio	57.4%	-
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Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			February 1, 2026
Property name			Sunny Life Shinkotoni
Operator			Kawashima Corporation
Date of establishment			April 2023
Type of facility			Residential type paid nursing homes
Mode of right of occupancy			Right to use
Residential area range (m²)			15.78-16.59
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.46
No. of rooms (room)			134
Capacity (persons)			134
No. of residents (persons)			126
Occupancy rate (%)			94.0
Average age of residents (age)			87.8
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	163-190
Ratio of residents to nursing care staff			-
Night nursing care staff (minimum)			4

Characteristics of the Property
This asset is a large Residential type paid nursing homes that opened in April 2023 along Kotonisakaemachi Street in Sapporo city. The surrounding area features grocery stores, drugstores, clinics, and other amenities, and behind it lies residential neighborhood, making it excellent access to transportation and daily conveniences. In addition to no entrance fees, reasonable pricing, and care services backed by long years of experience, this facility offers a well-balanced blend of physical amenities, such as a newly built building and a spacious, open entrance.

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Property number: Paid nursing home-57

Property name		Nerimayahara Carepark SOYOKAZE
Type of facility		Paid nursing homes with care services
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,484 million yen
Appraisal value		1,610 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	March 31, 2023
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Nerimatakanodai Station on the Seibu Ikebukuro Line
Location		1-15-15, Yahara, Nerima-ku, Tokyo
Land	Building coverage ratio	60%, 50%
	Floor-area ratio	200%, 100%
	Use district	Category1 residential district, Category1 low-rise exclusive residential district
	Site area	1,873.73 m ²
	Ownership form	Ownership
Building	Construction completion	February 2023
	Structure	RC
	No. of floors	3F
	Use	Paid nursing home
	Total floor area	2,395.38 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		SOYOKAZE Co., Ltd.
Master lease type		Rent guarantee
PML		3.4%
Special notes		Under the lease agreement for this property, should the trustee transfer the property to a third party, the tenant is granted a right of first refusal; the trustee is required to give the tenant six months' prior notice to ascertain whether the tenant intends to exercise this right.
Overview of Lease		
Leasable area		2,395.38 m ²
Occupancy rate		100.0%
Leased area		2,395.38 m ²
No. of tenants		1
Major tenant		SOYOKAZE Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From April 1, 2023 to March 31, 2053 • Rent revision: As a general rule, the rent may not be altered during the term of the tenancy set out above. However, the rent may be revised by mutual agreement in the event of significant fluctuations in public taxes and levies, prices or other economic conditions, or if it is deemed to be disproportionate when compared with the rent for similar properties in the neighbourhood. • Contract renewal: Unless either the landlord or the tenant gives written notice to the contrary at least six months before the expiry of the term, the tenancy shall be automatically renewed for a further three years on the same terms, and so on thereafter. • Cancellation: If the tenant wishes to terminate this agreement during the term of the lease, they must give written notice at least 12 months in advance. Furthermore, the tenant may not terminate this agreement during the first 8 years and 10 months from the commencement date of the lease; however, they may do so by paying a penalty corresponding to the number of years elapsed.
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(Note) An easement in favor of a third party has been established for a portion of this land to permit access for the installation and maintenance of power lines.

Overview of Appraisal Report

Property name	Nerimayahara Carepark SOYOKAZE
Appraisal value	1,610 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,610 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	1,640 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	7 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	-	Not recognised on the basis of the engineering report.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	5 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	72 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming investment in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	5 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	67 million yen	-
(7) Capitalization rate	4.1%	Valuation based on comparable transactions and taking into account the discount rate.
Value obtained by the DCF method.	1,590 million yen	-
Discount rate	3.9%	The yield is assessed by taking into account the specific characteristics of the property in question, based on yields calculated using the capitalisation method and the method based on yield examples.
Terminal capitalization rate	4.3%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.
Integrated value	1,900 million yen	-
Land ratio	66.8%	-

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.



Building ratio	33.2%	-
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Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			December 1, 2025
Property name			Nerimayahara Carepark SOYOKAZE
Operator			SOYOKAZE Co., Ltd.
Date of establishment			June 2023
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			18.0
Requirements for occupancy			nursing care required
Average nursing care level of residents			2.65
No. of rooms (room)			63
Capacity (persons)			63
No. of residents (persons)			43
Occupancy rate (%)			68.3
Average age of residents (age)			86.3
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	2,000-6,500
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	194-246
		Monthly payment method	289
Ratio of residents to nursing care staff			3:1 or more
Night nursing care staff (minimum)			1

Characteristics of the Property
The asset is located about 10 minutes by bus and on foot from Nerimatakanodai Station on the Seibu Ikebukuro Line, near the intersection of Yahara and Mejiro Street, this Paid nursing homes with care service opened in June 2023. The surrounding area is a quiet, green residential neighborhood. The facility has three floors. The first floor features an open terrace and a lounge, while the second floor is fully equipped with a rehabilitation space. It operates as a residential facility specializing in care for those requiring nursing care, in coordination with the company's nearby home-based care facilities, such as its day service and short-stay programs.

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Property number: Paid nursing home-58

Property name		Medical Rehabilitation Home Granda Toyotamotomachi
Type of facility		Residential type paid nursing homes
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,170 million yen
Appraisal value (Note1)		1,412 million yen
(date of value estimate)		May 31, 2026
Type of specified asset (Note2)		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	December 26, 2018
	Trust period Expiration date	End of August 2036 (Planned)
Nearest station		Tuchihashi Station on the Mikawa Line
Location		(i) 7-56-1, Kakimoto-cho, Toyota-shi, Aichi (ii) 7-56-1-4, Kakimoto-cho, Toyota-shi, Aichi
Land	Building coverage ratio	(i) 60% (ii) 60%
	Floor-area ratio	(i) 200% (ii) 200%
	Use district	(i) Quasi-industrial district (ii) Quasi-industrial district
	Site area (Note3)	(i) 2,565.42 m ² (ii) 370.04 m ²
	Ownership form	Ownership
Building (Note4)	Construction completion	September 2016
	Structure	S
	No. of floors	4F
	Use	Paid nursing home
	Total floor area	2,963.71 m ²
Ownership form		Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		Benesse Style Care Co., Ltd.
Master lease type		Rent guarantee
PML		3.0%
Special notes		• Under the lease agreement for this property, should the owner wish to sell the premises, the tenant is granted a right of first refusal in respect of the purchase of the premises, and the trustee is required to confirm the tenant's intention in writing in advance.
Overview of Lease		
Leasable area		(i) 2,963.71 m ² (ii) 370.04 m ²
Occupancy rate		100.0%
Leased area		(i) 2,963.71 m ² (ii) 370.04 m ²
No. of tenants		(i) 1 (ii) 1

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Major tenant	(i) Benesse Style Care Co., Ltd. (ii) Tsuruha Co., Ltd.
Tenant leasehold and security deposits	(i) Not disclosed (ii) Not disclosed
Total rent revenue (annualized)	(i) Not disclosed (ii) Not disclosed
Overview of agreement concluded with major tenant	(i) Medical Rehabilitation Home Granda Toyotamotomachi • Type of contract: Ordinary building lease agreement • Term of contract: From September 30, 2016 to October 30, 2046 • Rent revision: As a general rule, the rent may not be altered during the term of the tenancy set out above. However, negotiations regarding a rent adjustment may be held in the event of significant fluctuations in public taxes and levies, prices or other economic conditions, or if the rent is deemed to be disproportionate when compared with the rent for similar properties in the neighbourhood. • Contract renewal: Unless either the landlord or the tenant gives written notice to the contrary at least 12 months before the expiry of the term, the tenancy shall be automatically renewed for a further five years on the same terms, and so on thereafter. • Cancellation: Should the tenant terminate this Agreement during the term of the lease, they shall, in addition to giving written notice at least 12 months in advance or paying an amount equivalent to 12 months' rent, pay a termination penalty determined in accordance with the number of years elapsed. (ii) The land of clinic and pharmacy adjacent to (i) (Land) • Type of contract: Fixed-term land Lease agreement for business purposes • Term of contract: From September 30, 2016 to September 30, 2046 • Rent revision: The rent shall remain fixed for the duration of the lease, and no rent adjustments shall be made. However, should the lessor's costs increase or decrease significantly—for example, due to changes in public taxes and levies on the land in question—and should the lessor propose a rent adjustment, the rent may be reasonably adjusted with effect from that point onwards. • Contract renewal: A leaseholder may terminate the lease early provided that they give written notice 12 months in advance, either: (i) by arranging for a third party acceptable to the lessor, on the condition that a contract is concluded on the same terms; or (ii) on condition that they pay an amount equivalent to the total rent for the remaining term. • Cancellation: Upon termination of this Agreement, the lessee shall, at their own expense, remove any buildings and other structures, restore the land to its original condition, and surrender possession of the land.

(Note1) This section shows the total amount calculated by adding the appraisal value for the land and building of Medical Rehabilitation Home Granda Toyotamotomachi (i) and the land of clinic and pharmacy adjacent to Medical Rehabilitation Home Granda Toyotamotomachi (Land) (ii). This is rounded down to the nearest million yen.

(Note2) These are trust beneficiary interests with the land and building of Medical Rehabilitation Home Granda Toyotamotomachi (i) and The land of clinic and pharmacy adjacent to Medical Rehabilitation Home Granda Toyotamotomachi (Land) (ii) as the trust property.

(Note3) The site area of the land and building of Medical Rehabilitation Home Granda Toyotamotomachi (i) is calculated by subtracting the area specified in lease agreement of The land of clinic and pharmacy adjacent to Medical Rehabilitation Home Granda Toyotamotomachi (Land) (ii).

(Note4) The information of a Building, PM company, Master lease company, Master lease type and PML is stated about property (i).

Overview of Appraisal Report

Property name	Medical Rehabilitation Home Granda Toyotamotomachi
Appraisal value	1,412 million yen (Note)
Appraisal organization	The Tanizawa Sogo Appraisal Co., Ltd.
Date of value estimate	May 31, 2026

(Note) Appraisal value above shows the total amount calculated by adding the appraisal value for the land and building of Medical Rehabilitation Home Granda Toyotamotomachi (i) (1,350 million yen) and the land of clinic and pharmacy adjacent to Medical Rehabilitation Home Granda Toyotamotomachi (Land) (ii) (62 million yen). The appraisal value for the land and building of Medical Rehabilitation Home Granda Toyotamotomachi (i) (1,350 million yen) and the land of clinic and pharmacy adjacent to Medical Rehabilitation Home Granda Toyotamotomachi (Land) (ii) are shown below.

(i) The land and buildings of Medical Rehabilitation Home Granda Toyotamotomachi

Item	Details	Overview, etc.
Value obtained by using the income approach	1,350 million yen	Using the income value derived from the DCF method as a benchmark, calculations were carried out using the direct capitalisation method, which is based on market transaction yields, to verify the results.
Value obtained by using the direct capitalization method	1,360 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on the current rent, and taking into account market conditions and profitability, the market rent for the subject property was assessed.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	9 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	2 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	4 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	0 million yen	Assessment based on similar cases, etc.
(3) Net operating income (NOI=(1)-(2))	65 million yen	-
(4) Financial interests on refundable deposits	0 million yen	With regard to security deposits, which are lump-sum payments of a deposit-like nature, investment income is assessed by multiplying the amount by a rate of return deemed appropriate for the management of such funds.
(5) Capital expenditures	4 million yen	Engineering report: figures based on similar cases are allocated to repair costs and capital expenditure for assessment.
(6) Net cash flow (NCF=(3)+(4)-(5))	61 million yen	-
(7) Capitalization rate	4.5%	The valuation shall be carried out by comparing the property with multiple transaction yields in neighbouring areas or similar areas within the same supply and demand zone, taking into account forecasts of future fluctuations in net income and paying due regard to the discount rate.

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Healthcare & Medical Investment Corporation

Value obtained by the DCF method.	1,340 million yen	—
Discount rate	4.6%	Valuation based on a comprehensive assessment of the specific characteristics of the subject property, taking into account factors such as the investment yields of comparable properties.
Terminal capitalization rate	4.7%	Valued after comprehensively taking into account future trends in investment yields, etc., with reference to transaction yields for similar properties.
Integrated value	1,290 million yen	-
Land ratio	51.4%	-
Building ratio	48.6%	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

(ii) The land of clinic and pharmacy adjacent to (i) (Land)

Item	Details	Overview, etc.
Value obtained by using the income approach	62 million yen	Using the income value calculated using the DCF method as a benchmark, we carried out a verification using the direct capitalisation method to estimate the income value.
Value obtained by using the direct capitalization method (modified Inwood method).	63 million yen	In view of the nature of the leasehold rights and the remaining term of the lease, amongst other factors, the income-generating period is deemed to be finite; therefore, the calculation has been carried out using the fixed-term capitalisation method (modified Inwood method).
(1) Operating income	Undisclosed (Note)	-
Land rent income, etc.	Undisclosed (Note)	Assess market rents and other factors based on comparisons with rental case studies and an analysis of tenants' ability to pay rent, amongst other considerations.
(2) Operating expenses	0 million yen	-
PM fee	-	This item will not be recognized.
Property tax	0 million yen	Assessed on the basis of the FY2026 property tax data.
Other expenses	0 million yen	Assessment based on similar cases, etc.
(3) Net operating income (NOI=(1)-(2))	2 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assessed on the basis of trends in market interest rates, etc.
(5) Net cash flow (NCF=(3)+(4))	2 million yen	-
(6) Capitalization rate	4.2%	The valuation was carried out by comparing the yield based on the capitalisation method, which is derived from the yields of financial products, with the transaction yields associated with comparable land-only transactions, whilst taking the characteristics of the subject property into comprehensive consideration.
(7) Rate of change in net cash flow	0.0%	Decision to be made taking into account the terms of the current contract, etc.
Value obtained by the DCF method.	62 million yen	-
Discount rate	4.2%	Appraised by comparing discount rates for transactions of similar real estate and yields for other financial instruments.
Re-entry price discount rate	4.3%	Valuation based on the discount rate applicable during the holding period, taking into account factors such as the potential for sale as vacant land
Value obtained by using the land and building separation act	56 million yen	-
Land ratio	-	-
Building ratio	-	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			June 1, 2026
Property name			Medical Rehabilitation Home Granda Toyotamotomachi
Operator			Benesse Style Care Co., Ltd.
Date of establishment			November 2016
Type of facility			Residential type paid nursing homes
Mode of right of occupancy			Right to use
Residential area range (m²)			18.00-36.30
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.15
No. of rooms (room)			75
Capacity (persons)			85
No. of residents (persons)			75
Occupancy rate (%)			88.2
Average age of residents (age)			86.2
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	5,200-18,200
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	233-579
		Monthly payment method	402-796
Ratio of residents to nursing care staff			-
Night nursing care staff (minimum)			2

Characteristics of the Property
The asset is Residential type paid nursing homes located about 400 meters from the “Toyota” interchange on the Tomei Expressway and about 7 minutes from Station Tuchihasi Station on the Mikawa Line by cars. The surrounding area features a mix of automotive-related facilities such as the Toyota Motor Corporation Motomachi Plant along with dormitories, single-family homes, clinics, and drugstores, making it a highly convenient place to live. This facility, whose names include “Medical” and “Rehabilitation,” maintain stable operations thanks to a comprehensive service system that includes 24-hour nursing care and individual and group rehabilitation sessions led by physical therapists. A pharmacy and a clinic are located adjacent to the facilities on the same grounds.

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Healthcare & Medical Investment Corporation

Property number: Paid nursing home-59

Property name		Sawayaka Higashi-Osakakan
Type of facility		Paid nursing homes with care services
Overview of Specified Asset		
Planned acquisition date		September 1, 2026
Planned acquisition price		1,402 million yen
Appraisal value		1,590 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	SMBC Trust Bank Ltd.
	Date of trust establishment	March 28, 2019
	Trust period	End of August 2036 (Planned)
	Expiration date	
Nearest station		Wakaeiwata Station on the Kintetsu Nara Line
Location		5-3-20, Wakaehigashimachi, Higashiosaka-shi, Osaka
Land	Building coverage ratio	60%
	Floor-area ratio	200%
	Use district	Quasi-industrial district
	Site area	2,358.08 m ² (Note)
	Ownership form	Ownership
Building	Construction completion	January 2018
	Structure	S
	No. of floors	5F
	Use	Paid nursing home
	Total floor area	4,654.82 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		Sawayaka Club Co., Ltd.
Master lease type		Rent guarantee
PML		10.9%
Special notes		Not applicable
Overview of Lease		
Leasable area		4,654.82 m ²
Occupancy rate		100.0%
Leased area		4,654.82 m ²
No. of tenants		1
Major tenant		Sawayaka Club Co., Ltd.
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

Reminder: This document is intended to publicly announce the borrowing of funds of the Investment Corporation and is not prepared for the purpose of investment solicitation.

Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From March 28, 2019 to March 27, 2039 • Rent revision: As a general rule, the rent shall not be revised. However, should the lessor's statutory costs, such as public taxes and levies, increase or decrease, or should circumstances arising from fluctuations in economic conditions—such as changes in the price level or interest rates—lead the lessor or the lessee to consider the rent to be unreasonable, the rent may be revised following consultation. • Contract renewal: If the tenant notifies the landlord of their intention to continue the tenancy at least 12 months before the expiry of the term, and the landlord does not express any objection, the tenancy shall be renewed for a period of 10 years on the same terms, and the same shall apply thereafter. • Cancellation: The Tenant shall give written notice at least 12 months prior to the date on which they wish to terminate the Agreement. Please note that the Agreement may not be terminated during the period up to 27 March 2031 (hereinafter referred to in this clause as the 'Prohibited Early Termination Period'); however, where there are unavoidable reasons, the Tenant may terminate the Agreement provided that they submit a written request at least 12 months in advance that meets one of the following conditions, and the Landlord consents and the conditions are fulfilled. (i)The Tenant arranges for a third party acceptable to the Landlord, and a contract is concluded on equivalent terms. (ii)The Tenant pays an amount equivalent to the rent for the remaining lease term up to the end of the Prohibition Period on Early Termination.
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Overview of Appraisal Report

Property name	Sawayaka Higashi-Osakakan
Appraisal value	1,590 million yen
Appraisal organization	DAIWA REAL ESTATE APPRAISAL CO.,LTD.,
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,590 million yen	Having concluded that the income value derived using the DCF method was more convincing, we also carried out a verification of the income value using the direct capitalisation method and performed a trial calculation.
Value obtained by using the direct capitalization method	1,600 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Recorded on the basis of the rent levels under the current lease, the levels of new rents for similar properties within the same supply and demand area, and trends in those rents, whilst taking into account the medium- to long-term competitiveness of the property in question.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	11 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	1 million yen	The annual cap on repairs to be borne by the landlord has been recorded in accordance with the terms of the tenancy agreement, etc.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	6 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	1 million yen	Provisions for miscellaneous expenses and other items have been recognised following an assessment based on the levels of similar properties.
(3) Net operating income (NOI=(1)-(2))	72 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assess the actual management of lump-sum payments, etc., after comprehensively taking into account both the operational and funding aspects.
(5) Capital expenditures	3 million yen	Valued and recorded with reference to the renewal costs of similar properties.
(6) Net cash flow (NCF=(3)+(4)-(5))	68 million yen	-
(7) Capitalization rate	4.3%	The valuation was carried out using the standard method of comparison with similar property transaction examples, taking into account the location, the building, the terms of the contract and other conditions, whilst also drawing on information obtained from interviews with investors.
Value obtained by the DCF method.	1,580 million yen	-
Discount rate	4.1%	The valuation was determined by combining a method based on comparison with transaction examples of similar properties and a method that takes into account the specific characteristics of the property alongside the yield

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		on financial assets, whilst also drawing on information obtained from interviews with investors and other sources.
	Terminal capitalization rate	4.5%
		Valued taking into account factors such as the marketability of the property in question at the end of the holding period, in relation to the yield on investment.
Integrated value	1,820 million yen	-
Land ratio	38.4%	-
Building ratio	61.6%	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			February 1, 2026
Property name			Sawayaka Higashi-Osakakan
Operator			Sawayaka Club Co., Ltd.
Date of establishment			February 2026
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			13.44-15.03
Requirements for occupancy			Assistance or nursing care required
Average nursing care level of residents			2.10
No. of rooms (room)			94
Capacity (persons)			94
No. of residents (persons)			92
Occupancy rate (%)			97.9
Average age of residents (age)			87.1
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	162
Ratio of residents to nursing care staff			3:1 or more
Night nursing care staff (minimum)			3

Characteristics of the Property	
The asset is paid nursing homes with care service located about 10 minutes from Wakaeiwata Station on the Kintetsu Nara Line by cars, in an area lined with small and medium sized factories and single-family homes. The area offers convenient access to daily necessities, with elementary schools, daycare centers, and roadside stores nearby. This facility has five floors and each floor features bright, open spaces with windows covering an entire wall and a daycare center is also located on the first floor. Thanks to a policy of no entrance fees, standard monthly fees, and a service system that allows residents to live a daily life similar to that at home, the facility has maintained stable operations.	

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Healthcare & Medical Investment Corporation

Property number: Paid nursing home-60

Property name		Sunny Life Higashi-Kurume
Type of facility		Paid nursing homes with care services
Overview of Specified Asset		
Planned acquisition date		September 30, 2026
Planned acquisition price		1,770 million yen
Appraisal value		1,940 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Date of trust establishment	September 22, 2021
	Trust period	End of September 2036 (Planned)
	Expiration date	
Nearest station		Kodaira Station on the Seibu Shinjuku Line, Haijima Line
Location		2-6-30, Yanagikubo, Higashikurume-shi, Tokyo
Land	Building coverage ratio	60%
	Floor-area ratio	200%
	Use district	Quasi-industrial district
	Site area	2,743.54 m ²
	Ownership form	Ownership
Building	Construction completion	August 2021
	Structure	S
	No. of floors	3F
	Use	Paid nursing home
	Total floor area	3,740.50 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		Kawashima Corporation
Master lease type		Rent guarantee
PML		3.6%
Special notes		The lease agreement for this property stipulates that, should the trustee decide to sell the property, the trustee must notify the tenant in writing; and should the tenant notify the trustee in writing, specifying their proposed purchase price and other terms, the trustee shall be obliged to negotiate the terms of the sale of the property with the tenant in priority to any third party.
Overview of Lease		
Leasable area		3,740.50 m ²
Occupancy rate		100.0%
Leased area		3,740.50 m ²
No. of tenants		1
Major tenant		Kawashima Corporation
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From September 23, 2021 to October 31, 2046 • Rent revision: The rent may be revised, subject to mutual agreement following consultation, should the landlord and tenant deem it unreasonable due to circumstances arising from fluctuations in the cost of living, public taxes and levies, changes in the rents of neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions. • Contract renewal: Unless either the landlord or the tenant notifies the other party of their intention to terminate the tenancy at least six months prior to the expiry of the term, the tenancy shall be renewed for a further three years on the same terms, and the same shall apply thereafter. • Cancellation: Should the tenant wish to terminate this Agreement during the term specified above, they may do so provided they give written notice at least 12 months in advance and the landlord consents; however, they shall pay a penalty calculated in accordance with the formula based on the period of the Agreement that has elapsed. Furthermore, following the renewal of the Agreement, the tenant may terminate it by giving written notice at least six months in advance.
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Overview of Appraisal Report

Property name	Sunny Life Higashi-Kurume
Appraisal value	1,940 million yen
Appraisal organization	DAIWA REAL ESTATE APPRAISAL CO.,LTD.,
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,940 million yen	Having concluded that the income value derived using the DCF method was more convincing, we also carried out a verification of the income value using the direct capitalisation method and performed a trial calculation.
Value obtained by using the direct capitalization method	1,970 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Recorded on the basis of the rent levels under the current lease, the levels of new rents for similar properties within the same supply and demand area, and trends in those rents, whilst taking into account the medium- to long-term competitiveness of the property in question.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	12 million yen	-
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	2 million yen	The annual cap on repairs to be borne by the landlord has been recorded in accordance with the terms of the tenancy agreement, etc.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	6 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	1 million yen	Provisions for miscellaneous expenses and other items have been recognised following an assessment based on the levels of similar properties.
(3) Net operating income (NOI=(1)-(2))	87 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assess the actual management of lump-sum payments, etc., after comprehensively taking into account both the operational and funding aspects.
(5) Capital expenditures	5 million yen	The average annual renewal fee stated in the engineering report was deemed reasonable and has been recognised.
(6) Net cash flow (NCF=(3)+(4)-(5))	82 million yen	-
(7) Capitalization rate	4.2%	The valuation was carried out using the standard method of comparison with similar property transaction examples, taking into account the location, the building, the terms of the contract and other conditions, whilst also drawing on information obtained from interviews with investors.
Value obtained by the DCF method.	1,930 million yen	-
Discount rate	4.0%	The valuation was determined by combining a method based on comparison with transaction examples of similar properties and a method that takes into account the specific characteristics of the property alongside the yield

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Healthcare & Medical Investment Corporation

		on financial assets, whilst also drawing on information obtained from interviews with investors and other sources.
	Terminal capitalization rate	4.4%
Integrated value	2,350 million yen	-
Land ratio	57.0%	-
Building ratio	43.0%	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.	

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			February 1, 2026
Property name			Sunny Life Higashi-Kurume
Operator			Kawashima Corporation
Date of establishment			November 2021
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			16.24-17.11
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.52
No. of rooms (room)			119
Capacity (persons)			119
No. of residents (persons)			89
Occupancy rate (%)			74.8
Average age of residents (age)			87.3
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	140-176
Ratio of residents to nursing care staff			3:1 or more
Night nursing care staff (minimum)			2

Characteristics of the Property	
The asset is paid nursing homes with care service, which opened in November 2021, is located near Shinoume street, about 16 minutes from Kodaira Station on the Seibu Shinjuku Line, Haijima Line. There are commercial facilities and restaurants along the roadside and the surrounding area is residential neighborhoods featuring single-family homes and large housing complexes. This facility offers a well-balanced combination of no entrance fees, reasonable pricing, and care services backed by many years of experience, along with physical amenities such as a relatively new building.	

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Property number: Paid nursing home-61

Property name		Sunny Life Higashi-Yamato
Type of facility		Paid nursing homes with care services
Overview of Specified Asset		
Planned acquisition date		September 30, 2026
Planned acquisition price		1,070 million yen
Appraisal value		1,160 million yen
(date of value estimate)		May 31, 2026
Type of specified asset		Trust beneficiary rights
Overview of trust beneficiary rights	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Date of trust establishment	July 30, 2021
	Trust period Expiration date	End of September 2036 (Planned)
Nearest station		Kamikitadai Station on the Tama Urban Monorail
Location		5-1129-1, Imokubo, Higashiyamato-shi, Tokyo
Land	Building coverage ratio	60%, 40%, 60%
	Floor-area ratio	200%, 80%, 200%
	Use district	Quasi-residential district, Category1 low-rise exclusive residential district, Category1 residential district
	Site area	1,976.38 m ²
	Ownership form	Ownership
Building	Construction completion	June 2021
	Structure	S
	No. of floors	3F
	Use	Paid nursing home
	Total floor area	2,259.23 m ²
	Ownership form	Ownership
PM company		Savills Japan Co., Ltd.
Master lease company		Kawashima Corporation
Master lease type		Rent guarantee
PML		4.9%
Special notes		• The lease agreement for this property stipulates that should the trustee decide to sell the property, the trustee must notify the tenant in writing; and should the tenant notify the trustee in writing, specifying their proposed purchase price and other terms, the trustee shall be obliged to negotiate the terms of the sale of the property with the tenant in priority to any third party.
Overview of Lease		
Leasable area		2,259.23 m ²
Occupancy rate		100.0%
Leased area		2,259.23 m ²
No. of tenants		1
Major tenant		Kawashima Corporation
Tenant leasehold and security deposits		Not disclosed
Total rent revenue (annualized)		Not disclosed

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Overview of agreement concluded with major tenant	• Type of contract: Ordinary building lease agreement • Term of contract: From August 1, 2021 to August 31, 2046 • Rent revision: The rent may be revised, subject to mutual agreement following consultation, should the landlord and tenant deem it unreasonable due to circumstances arising from fluctuations in the cost of living, public taxes and levies, changes in the rents of neighbouring land and buildings, amendments to the Long-Term Care Insurance Act, or changes in economic and social conditions. • Contract renewal: Unless either the landlord or the tenant notifies the other party of their intention to terminate the tenancy at least six months prior to the expiry of the term, the tenancy shall be renewed for a further three years on the same terms, and the same shall apply thereafter. • Cancellation: Should the tenant wish to terminate this Agreement during the term specified above, they may do so provided they give written notice at least 12 months in advance and the landlord consents; however, they shall pay a penalty calculated in accordance with the formula based on the period of the Agreement that has elapsed. Furthermore, following the renewal of the Agreement, the tenant may terminate it by giving written notice at least six months in advance.
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Overview of Appraisal Report

Property name	Sunny Life Higashi-Yamato
Appraisal value	1,160 million yen
Appraisal organization	Rich Appraisal Institute co.,Ltd
Date of value estimate	May 31, 2026

Item	Details	Overview, etc.
Value obtained by using the income approach	1,160 million yen	Recognising the validity of the income value derived using the DCF method, we have estimated the income value of the subject property, taking that figure as the basis.
Value obtained by using the direct capitalization method	1,190 million yen	Valued by applying a capitalisation rate to standardised net income recognised as stable over the medium to long term.
(1) Operating income (i)-(ii)	Undisclosed (Note)	-
i) Gross possible income	Undisclosed (Note)	Based on an analysis of income and expenditure and the market rates for comparable properties, we assessed the affordability of the current rent and determined the standard rent.
ii) Vacancy loss	-	Based on a comprehensive assessment of the terms of the current building lease agreement, the tenant's profile and creditworthiness, etc., no provision for losses arising from vacancies, etc., will be recognised.
(2) Operating expenses	8 million yen	—
Maintenance and management fee	-	Paid by the tenant based on the lease terms and conditions.
Utility expenses	-	Paid by the tenant based on the lease terms and conditions.
Repair expenses	1 million yen	Calculate the valuation based on the engineering report as the standard.
PM fee	1 million yen	Recognised in accordance with the terms of the contract, taking into account verification based on comparable cases and the specific characteristics of the property in question.
Leasing cost	-	As tenant replacement is not assumed, leasing cost is not recorded.
Property tax	4 million yen	Recorded taking into account burden adjustment measures and the depreciation adjustment rate, based on performance data and other relevant information
Non-life insurance premium	0 million yen	Recorded on the basis of insurance premium quotation documents, etc.
Other expenses	-	There are no specific expenses that should be recognised as other expenses.
(3) Net operating income (NOI=(1)-(2))	53 million yen	-
(4) Financial interests on refundable deposits	0 million yen	Assuming that the funds will be invested in financial assets with relatively high liquidity, the value is assessed by multiplying the balance of the security deposit by the relevant rate of return.
(5) Capital expenditures	3 million yen	Calculate the valuation based on the engineering report as the standard.
(6) Net cash flow (NCF=(3)+(4)-(5))	50 million yen	-
(7) Capitalization rate	4.2%	Valuation based on yields derived from a survey of property investors, a method based on transaction examples, and the discount rate.
Value obtained by the DCF method.	1,150 million yen	-
Discount rate	4.0%	The yield calculated using the capitalisation method and the method based on yield examples is assessed, taking into account the specific characteristics of the property in question.
Terminal capitalization rate	4.4%	The valuation is determined by adjusting the capitalisation rate to account for future building deterioration, projected economic trends following the expiry of the holding period, projected fluctuations in net rent, and risks arising from forecasting uncertainties.

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Integrated value	1,100 million yen	-
Land ratio	54.4%	-
Building ratio	45.6%	-

Matters considered in adjusting estimated value and determining appraisal value	Not applicable
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(Note) Undisclosed as the Asset Management Company judged that the disclosure of such items will have a negative impact on HCM in terms of competition and may undermine unitholder interests.

Status of Residents and Overview of Facility			
Preparation Date of Property Disclosure Statement of Important Matters, etc.			February 1, 2026
Property name			Sunny Life Higashi-Yamato
Operator			Kawashima Corporation
Date of establishment			September 2021
Type of facility			Paid nursing homes with care service
Mode of right of occupancy			Right to use
Residential area range (m²)			15.60-16.12
Requirements for occupancy			Self-sustained, and assistance or nursing care required
Average nursing care level of residents			2.38
No. of rooms (room)			67
Capacity (persons)			67
No. of residents (persons)			66
Occupancy rate (%)			98.5
Average age of residents (age)			88.0
Method of payment by residents	Upfront entrance fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	-
	Monthly fee (thousand yen)	Lump-sum payment method	-
		Monthly payment method	150-186
Ratio of residents to nursing care staff			3:1 or more
Night nursing care staff (minimum)			2

Characteristics of the Property
The asset is Paid nursing homes with care service, which opened in September 2021, is located along Shinoume Street about 3 minutes from Kamikitadai Station on the Tama Urban Monorail on foot. The area is easily accessible by public transportation and car and there are commercial facilities and restaurants along the roadsides and including single-family homes and apartment complexes in the surrounding neighborhood. This facility offers a well-balanced combination of no entrance fees, reasonable pricing, and care services backed by many years of experience, along with physical amenities such as a relatively new building.

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4. Overview of seller

Property number: Medical service-related facilities, etc.-2 Haruyama Memorial Hospital (Land)

The seller is Domestic corporation however the detail is undisclosed as consent has not been obtained from the seller.

There are no capital, personnel and business relations between the seller and HCM or the Asset Management Company, which should be noted. The seller is not related party of HCM or the Asset Management Company.

Property number: Serviced housing for the elderly-5 Tsukui Sunforest Sapporo Yamahana

Property number: Group home for the elderly with dementia-1 Kuroiso Carecenter SOYOKAZE

Name	Godo Kaisha Bond Bridge 5
Location	Asuna Accounting Office, 1-3-7-401, Kanda, Chiyoda-ku, Tokyo
Name and position of representative	Executive Member General Incorporated Association Bond Bridge 5 Function Manager Mitsuhiro Nakagaki
Details of businesses	1. Acquisition, holding and disposal of real estate 2. Leasing and management of real estate 3. Acquisition, holding, and disposal of real estate trust beneficiary rights 4. Acquisition, holding, and disposal of securities 5. Subscription, payment, disposal and acquisition of shares and other securities of companies which have the businesses above as objects 6. Business incidental or related to any of the businesses above
Capital stock	100,000 yen
Founded	October 11, 2024
Net assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Total assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Major shareholder and shareholding ratio	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Relationship between HCM, the Asset Management Company, and seller	
Capital relations	Sumitomo Mitsui Finance and Leasing Company, Limited, the parent company of SMFL MIRAI Partners Company, Limited, which holds the anonymous partnership equity interest of the seller, currently holds 4.8% of the total number of shares in issue of the Asset Management Company as of today.
Personnel relations	There are no personnel relations that should be noted between HCM or the Asset Management Company and the seller.
Business relations	There are no business relations that should be noted between HCM or the Asset Management Company and the seller.
Status of related party	Not applicable. The seller is not related party of HCM while is a related party as stipulated by the rules for related-party transactions of the Asset Management Company.

Property number: Paid nursing home-53 Tsukui Sunshine Yokohama Noge

Property number: Paid nursing home-54 Tsukui Sunshine Sagamiyara

Property number: Serviced housing for the elderly-6 Classic Community Yokohama

Property number: Serviced housing for the elderly-7 Soshigaya Carepark SOYOKAZE

Property number: Paid nursing home-55 Care Village Minori

Name	Godo Kaisha Bond Bridge 4
Location	Asuna Accounting Office, 1-3-7-401, Kanda, Chiyoda-ku, Tokyo
Name and position of representative	Executive Member General Incorporated Association Bond Bridge 4 Function Manager Mitsuhiro Nakagaki
Details of businesses	1. Acquisition, holding and disposal of real estate 2. Leasing and management of real estate 3. Acquisition, holding, and disposal of real estate trust beneficiary rights 4. Acquisition, holding, and disposal of securities 5. Subscription, payment, disposal and acquisition of shares and other securities of companies which have the businesses above as objects 6. Business incidental or related to any of the businesses above
Capital stock	100,000 yen
Founded	October 11, 2024
Net assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Total assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Major shareholder and shareholding ratio	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Relationship between HCM, the Asset Management Company, and seller	
Capital relations	Sumitomo Mitsui Finance and Leasing Company, Limited, the parent company of SMFL MIRAI

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Healthcare & Medical Investment Corporation

	Partners Company, Limited, which holds the anonymous partnership equity interest of the seller, currently holds 4.8% of the total number of shares in issue of this asset management company.
Personnel relations	There are no personnel relations that should be noted between HCM or the Asset Management Company and the seller.
Business relations	There are no business relations that should be noted between HCM or the Asset Management Company and the seller.
Status of related party	Not applicable. The seller is not related party of HCM while is a related party as stipulated by the rules for related-party transactions of the Asset Management Company.

Property number: Paid nursing home-56 Sunny Life Shinkotoni

Property number: Paid nursing home-57 Nerimayahara Carepark SOYOKAZE

Property number: Paid nursing home-58 Medical Rehabilitation Home Granda Toyotamotomachi

Property number: Paid nursing home-59 Sawayaka Higashi-Osakakan

Name	HC TURF Godo Kaisha
Location	Asuna Accounting Office, 1-3-7-401, Kanda, Chiyoda-ku, Tokyo
Name and position of representative	Executive Member General Incorporated Association HC TURF Function Manager Mitsuhiro Nakagaki
Details of businesses	1. Acquisition, holding and disposal of real estate 2. Leasing and management of real estate 3. Acquisition, holding, and disposal of real estate trust beneficiary rights 4. Acquisition, holding, and disposal of securities 5. Subscription, payment, disposal and acquisition of shares and other securities of companies which have the businesses above as objects 6. Business incidental or related to any of the businesses above
Capital stock	100,000 yen
Founded	February 3, 2025
Net assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Total assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Major shareholder and shareholding ratio	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Relationship between HCM, the Asset Management Company, and seller	
Capital relations	HCM holds the anonymous partnership equity interest of the seller with a carrying amount of 100 million yen as of today. Keihanshin Building Co.,Ltd., which holds the anonymous partnership equity interest of the seller, currently holds 5.0% of the total number of shares in issue of this asset management company as of today. MAX-REALTY INC., which holds the anonymous partnership equity interest of the seller, is a related party as stipulated by the rules for related-party transactions of the Asset Management Company.
Personnel relations	There are no personnel relations that should be noted between HCM or the Asset Management Company and the seller.
Business relations	HCM has already held the anonymous partnership equity interest operated by HC TURF Godo Kaisha, and held the exclusive negotiation right of the Assets to Be Acquired above. MAX-REALTY INC., which is a related party as stipulated by the rules for related-party transactions of the Asset Management Company, provides asset management services to the seller.
Status of related party	Not applicable. The seller is not related party of HCM while is a related party as stipulated by the rules for related-party transactions of the Asset Management Company.

Property number: Paid nursing home-60 Sunny Life Higashi-Kurume

Property number: Paid nursing home-61 Sunny Life Higashi-Yamato

Name	Musashino Healthcare Godo Kaisha
Location	3-22-10-201, Toranomom, Minato-ku, Tokyo
Name and position of representative	Executive Member General Incorporated Association Musashino Healthcare Function Manager Aguni Masaki
Details of businesses	1. Investment business 2. Acquisition and disposal of monetary claims 3. Money lending business 4. Contracting services for the establishment of corporations 5. Holding, leasing, brokerage and selling of real estate 6. Acquisition, holding and disposal of trust beneficiary rights 7. Acquisition, holding and disposal of the anonymous partnership equity interest, securities (including deemed securities) and other investment asset 8. Acquisition and holding of shares, equity interests, specified and preferred equity interests issued by entities engaged in the business described above, including those established under the

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	Act on the Securitization of assets 9. Business incidental or related to any of the businesses above
Capital stock	100,000 yen
Founded	June 28, 2021
Net assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Total assets	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Major shareholder and shareholding ratio	As consent for disclosure has not been obtained from the seller, it remains undisclosed.
Relationship between HCM, the Asset Management Company, and seller	
Capital relations	NEC Capital Solutions Limited, the parent company of NCS RE Capital Limited, which holds the anonymous partnership equity interest of the seller, currently holds 1.11% of the total number of shares in issue of HCM and 8.3% of the total number of shares in issue of the Asset Management Company as of today.
Personnel relations	There are no personnel relations that should be noted between HCM or the Asset Management Company and the seller.
Business relations	There are no business relations that should be noted between HCM or the Asset Management Company and the seller.
Status of related party	Not applicable. The seller is not related party of HCM while is a related party as stipulated by the rules for related-party transactions of the Asset Management Company.



5. Status of Property Purchaser, Etc.

* 1) Company name or individual name, 2) Relations with a company that has a special interest, 3) Background to and reason for acquisition, etc.

Property name	HCM	The previous owner or trust beneficiary	The second previous owner or trust beneficiary	The third previous owner or trust beneficiary
*	3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time
Haruyama Memorial Hospital (Land)	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by The Tanizawa Sogo Appraisal Co., Ltd. is 3,970 million yen.	Other than those having a special interest	Other than those having a special interest	Other than those having a special interest
	3,439 million yen	-	-	-
	September 2026	-	-	-
Tsukui Sunforest Sapporo Yamahana	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by DAIWA REAL ESTATE APPRAISAL CO.,LTD., is 646 million yen.	1) Godo Kaisha Bond Bridge 5 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	624 million yen	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-



Healthcare & Medical Investment Corporation

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*	3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time
Tsukui Sunshine Yokohama Noge	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by The Tanizawa Sogo Appraisal Co., Ltd. is 2,570 million yen.	1) Godo Kaisha Bond Bridge 4 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	2,198 million yen	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-
Tsukui Sunshine Sagamihara	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by Rich Appraisal Institute co.,Ltd is 2,390 million yen.	1) Godo Kaisha Bond Bridge 4 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	2,090 million yen	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-

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*	3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time
Classic Community Yokohama	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by Rich Appraisal Institute co.,Ltd is 2,130 million yen.	1) Godo Kaisha Bond Bridge 4 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	1,512 million yen	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-
Soshigaya Carepark SOYOKAZE	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by The Tanizawa Sogo Appraisal Co., Ltd. is 1,390 million yen.	1) Godo Kaisha Bond Bridge 4 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	1,214 million yen	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-

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*	3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time	1), 2), 3) Acquisition (transfer) price Acquisition (transfer) time
Care Village Minori	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by DAIWA REAL ESTATE APPRAISAL CO.,LTD., is 1,880 million yen.	1) Godo Kaisha Bond Bridge 4 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	1,780 million yen.	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-
Kuroiso Carecenter SOYOKAZE	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by Rich Appraisal Institute co.,Ltd is 623 million yen.	1) Godo Kaisha Bond Bridge 5 2) The company above is a limited liability company invested in the anonymous partnership equity interest by SMFL MIRAI Partners Company, Limited, the subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	428 million yen.	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	February 2025	-	-

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Sunny Life Shinkotoni	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by Rich Appraisal Institute co.,Ltd is 1,580 million yen.	1) HC TURF Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by Keihanshin Building Co.,Ltd. and MAX-REALTY INC., which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) MYGK-5 Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by investment limited partnership in which MAX-REALTY INC. is a general partner and Sumitomo Mitsui Banking Corporation, MuromachiBuilding Co.,Ltd., Yoei Co., Ltd., Ginsen Co., Ltd. and Kobe Tochi Tatemono Co.,Ltd. are limited partners, which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) MAX-REALTY INC. 2) The company above is a related party of HCM. 3) Acquired for warehousing purposes in relation to HCM
	1,555 million yen.	Omitted as the property has been owned for more than 1 year	Omitted as the property has been owned for more than 1 year	Omitted as the property has been owned for more than 1 year
	September 2026	March 2025	March 2023	January 2022
Nerimayahara Carepark SOYOKAZE	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by Rich Appraisal Institute co.,Ltd is 1,610 million yen.	1) HC TURF Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by Keihanshin Building Co.,Ltd. and MAX-REALTY INC., which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) MYGK-5 Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by investment limited partnership in which MAX-REALTY INC. is a general partner and Sumitomo Mitsui Banking Corporation, MuromachiBuilding Co.,Ltd., YoeiCo.,Ltd., GinsenCo.,Ltd. and Kobe TochiTatemono Co.,Ltd. are limited partners, which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest

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	1,484 million yen.	Omitted as the property has been owned for more than 1 year	Omitted as the property has been owned for more than 1 year	-
	September 2026	March 2025	March 2023	-
Medical Rehabilitation Home Granda Toyotamotomachi	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by The Tanizawa Sogo Appraisal Co., Ltd. is 1,412 million yen.	1) HC TURF Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by Keihanshin Building Co.,Ltd. and MAX-REALTY INC., which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) SMFL MIRAI Partners Company, Limited 2) The company above is subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) Mitsui Finance and Leasing Company, Limited 2) The company above is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM
	1,170 million yen.	Omitted as the property has been owned for more than 1 year	As this is a succession resulting from a company split, not applicable	Omitted as the property has been owned for more than 1 year
	September 2026	March 2025	January 2019	September 2016
Sawayaka Higashi-Osakakan	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by DAIWA REAL ESTATE APPRAISAL CO.,LTD., is 1,590 million yen.	1) HC TURF Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by Keihanshin Building Co.,Ltd. and MAX-REALTY INC., which are related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) SMFL MIRAI Partners Company, Limited 2) The company above is subsidiary of Sumitomo Mitsui Finance and Leasing Company, Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	1) Mitsui Finance and Leasing Company, Limited 2) The company above is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM
	1,402 million yen.	Omitted as the property has been owned for more than 1 year	As this is a succession resulting from a company split, not applicable	Omitted as the property has been owned for more than 1 year
	September 2026	March 2025	June 2019	March 2019

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Sunny Life Higashi-Kurume	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by DAIWA REAL ESTATE APPRAISAL CO.,LTD., is 1,940 million yen.	1) Musashino Healthcare Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by NCS RE Capital Limited, the subsidiary of NEC Capital Solutions Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	1,770 million yen.	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	September 2021	-	-
Sunny Life Higashi-Yamato	The Assets to Be Acquired is a healthcare facility in which conforms to the basic policy of asset management specified in HCM's Articles of Incorporation and the management policy of HCM. Therefore, HCM decided to acquire this healthcare facility upon evaluating the feasibility, public nature, scarcity, and profitability. The appraisal value provided by DAIWA REAL ESTATE APPRAISAL CO.,LTD., is 1,940 million yen.	1) Musashino Healthcare Godo Kaisha 2) The company above is a limited liability company invested in the anonymous partnership equity interest by NCS RE Capital Limited, the subsidiary of NEC Capital Solutions Limited, which is related party of HCM. 3) Acquired for warehousing purposes in relation to HCM	Other than those having a special interest	-
	1,070 million yen.	Omitted as the property has been owned for more than 1 year	-	-
	September 2026	July 2021	-	-

6. Impact on HCM's Financial Standing if the Forward Commitment, etc. is Not Executed

Concluding purchase agreements of “Sunny Life Higashi-Kurume” and “Sunny Life Higashi-Yamato” (hereinafter, the “Forward Commitment Properties”) qualify as Forward Commitment, etc., which is defined by the “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.” of the Financial Services Agency.

Regarding the sale and purchase agreements of the Forward Commitment Properties, in case of that the seller or HCM breach any material obligation under the sale and purchase agreements (including the case of breaching Representations and warranties in crucial points), the sale and purchase agreements a provision that the other party may terminate the agreements and the party in breach shall pay the other party liquidated damages (an amount equivalent to 20% of the purchase price) as agreed compensation for damages. We believe that the likelihood of that

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the Forward Commitment would have a direct and material adverse effect on HCM is low because neither the seller nor HCM may claim an amount in excess of the liquidated damages, even if damages exceeding the liquidated damages are incurred.

7. Overview of Intermediary

There is no intermediary in the acquisition of the property.

8. Future Outlook

For details of impact to the status of management and distribution forecast (forecast figures) on HCM's financial results for the fiscal period ending January 2027 (August 1, 2026 to January 31, 2027) and the fiscal period ending July 2027 (February 1, 2027 to July 31, 2027), please refer to "Notice Concerning Revision of Forecast of Operating Results and Distributions Forecast for Fiscal Period Ending January 2027 and Forecast of Operating Results and Distributions Forecast for Fiscal Period Ending July 2027" announced today.

* Website of HCM: <https://www.hcm3455.co.jp/en/>