



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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REIT Issuer

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Ichigo REIT Portfolio Occupancy – June 2012

1. Portfolio Occupancy (as of month-end June 2012)

		May-2012 (A)	Jun-2012 (B)	Difference (B-A)
Total		94.4%	93.9%	-0.5%
By Asset Type	Office (O)	92.9%	92.3%	-0.6%
	Residence (R)	98.1%	98.0%	-0.1%
	Other (Z)	97.6%	97.6%	0%
By Area	Central Tokyo	97.4%	97.1%	-0.3%
	Tokyo Metropolitan Area	94.3%	94.4%	+0.1%
	Four Major Regional Cities	95.5%	98.9%	+3.4%
	Other Regional Cities	88.3%	84.4%	-3.9%
No. of Properties		67	66	-1
No. of Tenants		515	504	-11
Leasable Area		162,508.78 m ²	160,539.06 m ²	-1,969.72 m ²
Leased Area		153,384.05 m ²	150,812.99 m ²	-2,571.06 m ²

(Note 1) The above figures have not been audited.

(Note 2) Leasable Area is the total space of individual properties which are available to be leased, and is subject to minor adjustments due to refurbishing or rental contract terms.

(Note 3) “Central Tokyo” refers to Chiyoda, Minato, Chuo, Shinjuku, Shibuya, and Shinagawa Wards. “Tokyo Metropolitan Area” refers to Tokyo (excluding the six wards above), Kanagawa, Chiba, and Saitama Prefectures. “Four Major Regional Cities” refers to Osaka, Nagoya, Fukuoka, and Sapporo.

2. Explanation of Changes

Ichigo REIT sold Solon Keyakidori Building on June 5, 2012, which led to a decrease in Leasable Area and Leased Area and an increase in Occupancy in the Four Major Regional Cities.

Office and Other Regional Cities Occupancy decreased due to contract terminations in the COI Takamatsu Building and COI Niigata Building.

Website of Ichigo REIT: www.ichigo-reit.co.jp/english