



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

1-1-1, Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo Real Estate Investment Advisors Co., Ltd.

Representative: Wataru Orii, President & Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

Tel: 03-3502-4891

Ichigo REIT Portfolio Occupancy – July 2012

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

		Jun-2012 (A)	Jul-2012 (B)	Difference (B-A)
Total		93.9%	93.0%	-0.9%
By Asset Type	Office (O)	92.3%	90.8%	-1.5%
	Residence (R)	98.0%	98.0%	0%
	Other (Z)	97.6%	97.9%	+0.3%
By Area	Central Tokyo	97.1%	96.7%	-0.4%
	Tokyo Metropolitan Area	94.4%	94.6%	+0.2%
	Four Major Regional Cities	98.9%	98.9%	0%
	Other Regional Cities	84.4%	80.4%	-4.0%
No. of Properties		66	66	0
No. of Tenants		504	503	-1
Leasable Area		160,539.06 m ²	160,420.87 m ²	-118.19 m ²
Leased Area		150,812.99 m ²	149,131.81 m ²	-1,681.18 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

Office and Other Regional Cities Occupancy decreased due to termination of contracts in the COI Niigata Building. Other properties, on the other hand, have maintained steady occupancy.

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