



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 – September 2012

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

		Aug-2012 (A)	Sep-2012 (B)	Difference (B-A)
Total		93.4%	92.7%	-0.7%
By Asset Type	Office (O)	91.3%	90.4%	-0.9%
	Residence (R)	97.8%	97.7%	-0.1%
	Other (Z)	99.2%	99.0%	-0.2%
By Area	Central Tokyo	96.2%	95.2%	-1.0%
	Tokyo Metropolitan Area	96.4%	95.3%	-1.1%
	Four Major Regional Cities	99.4%	99.4%	0%
	Other Regional Cities	80.9%	80.7%	-0.2%
No. of Properties		67	67	0
No. of Tenants		505	501	-4
Leasable Area		162,747.17 m ²	162,676.51 m ²	-70.66 m ²
Leased Area		152,029.83 m ²	150,816.81 m ²	-1,213.02 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 individual 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

There was a slight decrease in office property occupancy owing to some tenants' operational changes.

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