



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

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REIT Issuer

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Ichigo REIT Portfolio Occupancy – October 2012

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

		Sep-2012 (A)	Oct-2012 (B)	Difference (B-A)
Total		92.7%	92.3%	-0.4%
By Asset Type	Office (O)	90.4%	90.5%	0.1%
	Residence (R)	97.7%	96.3%	-1.4%
	Other (Z)	99.0%	97.4%	-1.6%
By Area	Central Tokyo	95.2%	95.0%	-0.2%
	Tokyo Metropolitan Area	95.3%	94.6%	-0.7%
	Four Major Regional Cities	99.4%	98.0%	-1.4%
	Other Regional Cities	80.7%	81.1%	0.4%
No. of Properties		67	67	0
No. of Tenants		501	503	2
Leasable Area		162,676.51 m ²	162,676.51m ²	0m ²
Leased Area		150,816.81 m ²	150,200.95m ²	-615.86m 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 decrease in Residence and Other occupancies due to the termination of contracts.

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