Building a richer future together

[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes.

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

June 6, 2016

REIT Issuer
Ichigo Office REIT Investment Corporation (8975)
1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Yoshihiro Takatsuka, Executive Director
www.ichigo-office.co.jp/english

Asset Management Company
Ichigo Real Estate Investment Advisors Co., Ltd.
Representative: Wataru Orii, President & Representative Statutory Executive Officer
Inquiries: Hiroto Tajitsu, Head of Administration & Statutory Executive Officer
Tel: +81-3-3502-4891

Ichigo Office REIT Portfolio Occupancy (Flash Data) – May 2016

Ichigo Office REIT hereby announces its portfolio occupancy as of the end of May 2016:

		End of April 2016 (Final: A)	End of May 2016 (Flash: B)	Difference (B-A)
Total		**97.3%**	**96.9%**	**-0.4%**
By Asset Type	Office	97.4%	97.1%	-0.3%
	Other	96.3%	95.2%	-1.1%
By Area	Central Tokyo	95.9%	95.0%	-0.9%
	Tokyo Metropolitan Area	98.9%	99.0%	+0.1%
	Four Major Regional Cities	96.9%	96.8%	-0.1%
	Other Regional Cities	98.3%	98.3%	—
No. of Assets		73	86	+13
No. of Tenants		690	889	+199
Leasable Area		217,381.68 m^2	259,300 m^2	
Leased Area		211,433.14 m^2	251,200 m^2	

(Note 1) The above figures have not been audited.
(Note 2) Leasable Area is the total space of the individual properties that is 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.
(Note 4) Amounts less than a hundred square meters of Leasable Area and Leased Area for Flash Data are rounded down.

Explanation of Changes

Occupancy decreased for Office and Central Tokyo due to a lease termination at Ichigo Shibuya Dogenzaka Building. Ichigo Office REIT immediately began seeking tenants and has already leased up part of the space.

Also, occupancy declined for Other due to lower occupancy at Ichigo Serviced Apartments Takanawadai and Ichigo Serviced Apartments Ginza.

The increase in Number of Assets, Number of Tenants, and Leasable Area reflects Ichigo Office REIT's acquisitions of five office assets on May 9, 2016 and eight office assets on May 24, 2016. For details, please see the May 9, 2016 release "Notice of Completion of Asset Acquisitions (Five Office Assets)" and the May 24, 2016 release "Notice of Completion of Asset Acquisitions (Eight Office Assets)."

Value-Add Actions

Ichigo Office REIT is committed to providing tenants with safe and secure office environments. In keeping with this commitment, Ichigo Office REIT recently installed disaster-use cabinets in building elevators for tenants' use in case of stoppages due to earthquakes, etc. This disaster-use cabinet contains items such as drinking water, food, a radio, a flash light, a medical kit, and an emergency toilet.

Ichigo Kanda Ogawamachi Building



