

[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.*

January 8, 2021

Issuer

Ichigo Office REIT Investment Corporation (“Ichigo Office,” 8975)

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

Representative: Yoshihiro Takatsuka, Executive Director

www.ichigo-office.co.jp/en

Asset Management Company

Ichigo Investment Advisors Co., Ltd.

Representative: Hiroshi Iwai, President

Inquiries: Sanae Hiraoka, Head of Ichigo Office

Tel: +81-3-3502-4891

Ichigo Office Portfolio Occupancy (Flash Data) – December 2020

		November 2020 (Final: A)	December 2020 (Flash: B)	Difference (B) - (A)
Total		96.7%	96.6%	-0.1%
By Asset Type	Office	96.8%	96.7%	-0.1%
	Other	94.4%	94.4%	—
By Area	Central Tokyo	95.9%	94.9%	-1.0%
	Tokyo Metropolitan Area	98.1%	98.2%	+0.1%
	Four Major Regional Cities	95.5%	96.9%	+1.4%
	Other Regional Cities	98.6%	98.6%	—
No. of Assets		85	86	+1
No. of Tenants		919	932	+13
Leasable Area		259,812.21m ²	264,600m ²	
Leased Area		251,231.00m ²	255,600m ²	

Notes:

1. The above are unaudited month-end figures.
2. Leasable Area is the total area of space available for leasing, and may have small adjustments due to renovations or variations in rental contract terms.
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.

Explanation of Changes

Occupancy decreased for Office and Central Tokyo due to departing tenants at the Oimachi Center Building, Ichigo Hiroo Building, and Ichigo Gotanda Building, but increased for Four Major Regional Cities due to new tenants at the Ichigo Nishiki First Building and Ichigo Nishiki Building.

Leasable Area increased due to the December 18, 2020 acquisition of the Ichigo Tachikawa Building. Because the building's occupancy as of December 31, 2020 was 100%, occupancy for Other Regional Cities increased. For details on the acquisition, please refer to the December 14, 2020 release, "Acquisition of Office Asset (Ichigo Tachikawa Building)."

Value-Add Actions

Ichigo Office has made sustainability a key management priority and actively engages in ESG (Environmental, Social, and Governance) initiatives. As part of its environmental initiative, Ichigo Office won a Green Star designation in the GRESB Real Estate Assessment for the fourth year in a row and continues to apply for environmental certifications for its buildings. In December 2020, Ichigo Office received A rank CASBEE (Comprehensive Assessment System for Built Environment Efficiency) certifications for the Ichigo Mirai Shinkin Building and Win Gotanda Building 2, therefore bringing the total number of assets with environmental certifications to 13, which is equivalent to 24.7% of total leasable area as of December 14, 2020.

Ichigo Office will continue to work to increase tenant satisfaction and progress its sustainability initiatives.

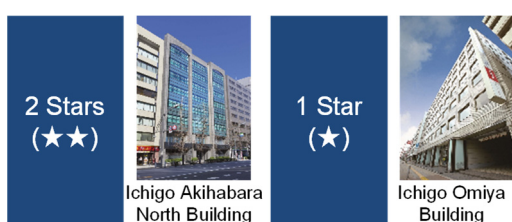
Note: GRESB was established in 2009 as a global standard for ESG benchmarking and annual assessment for the real estate sector by a prominent European pension fund group that also led PRI (Principles for Responsible Investment).

CASBEE



BELS

(Building-housing Energy-efficiency Labeling System)



DBJ Green Building

