



日本賃貸住宅投資法人
Japan Rental Housing Investments Inc.



IR

2013

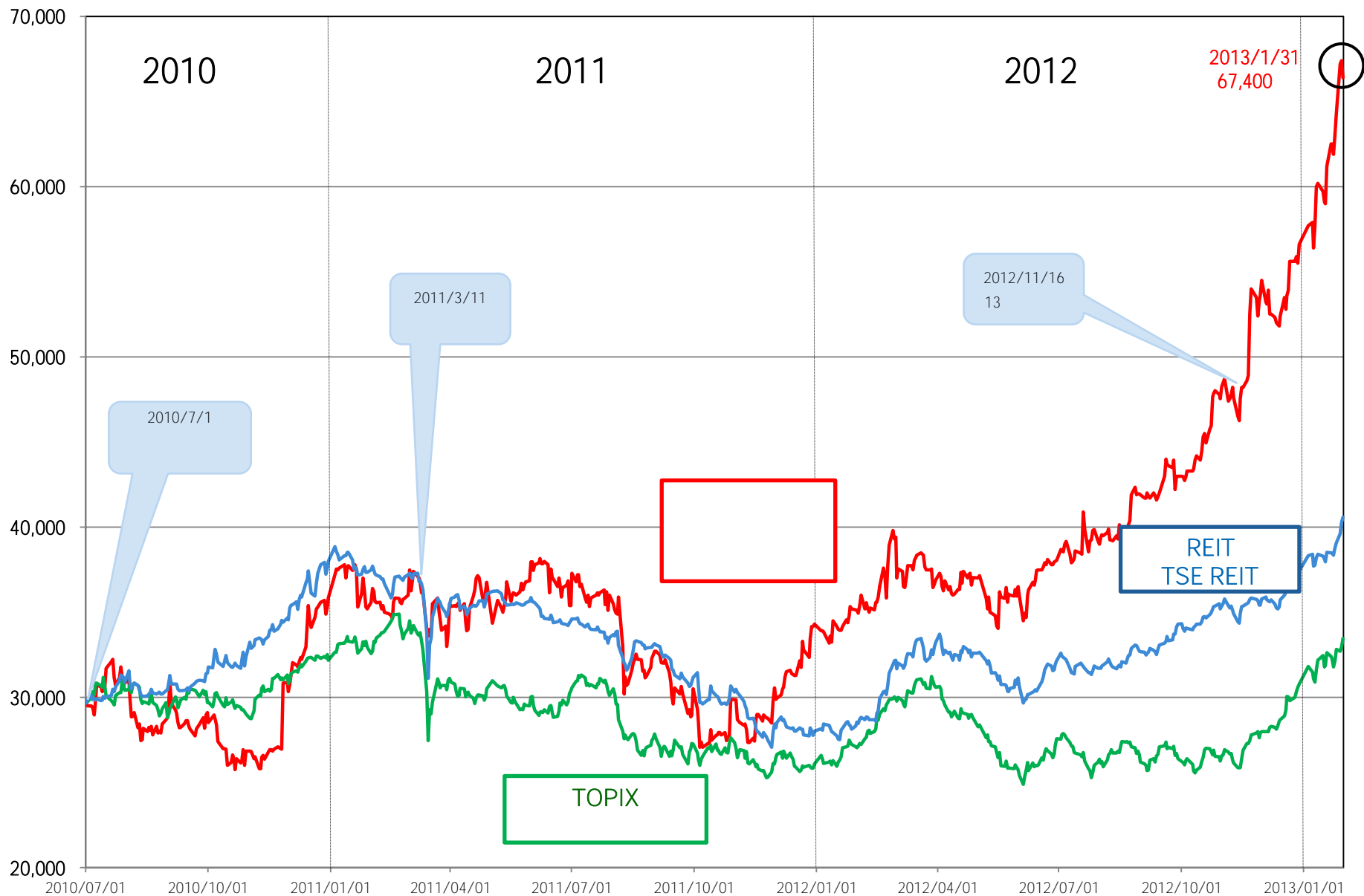
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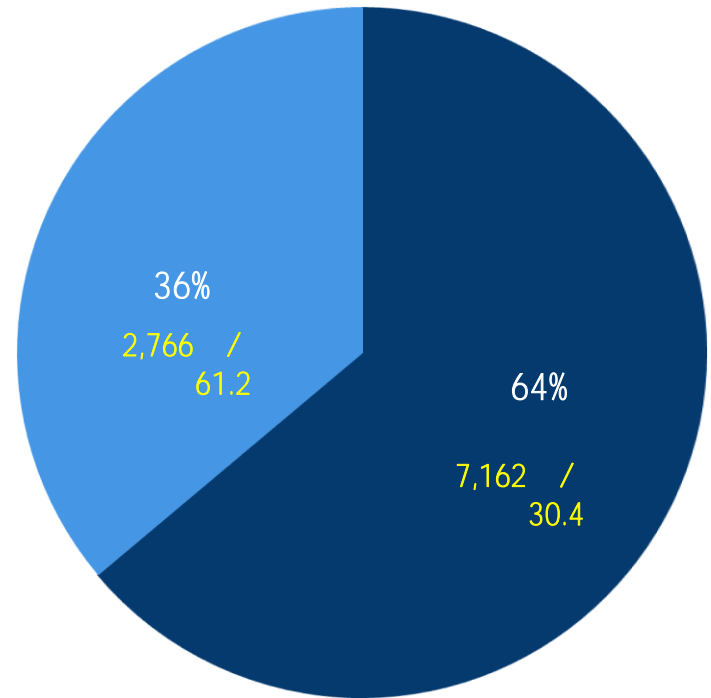
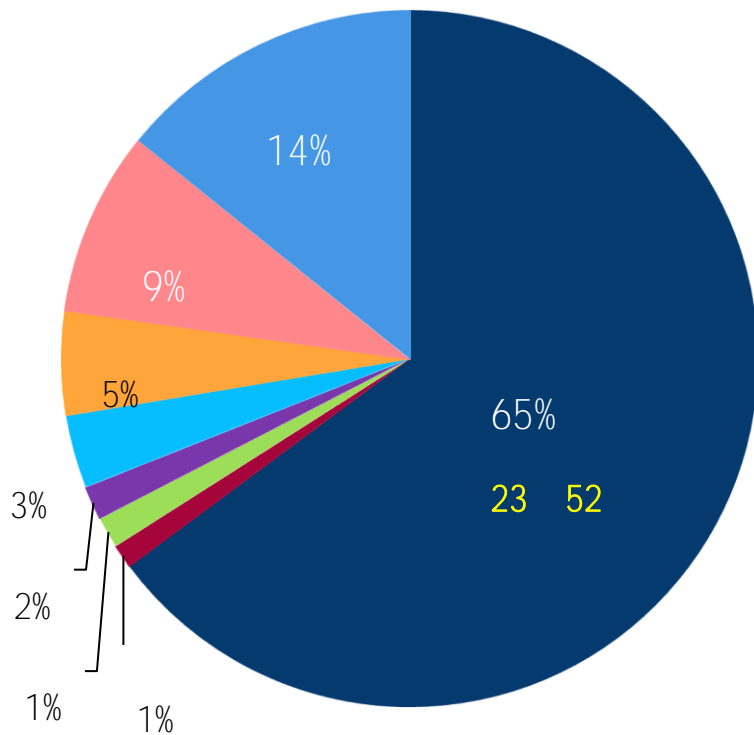
16

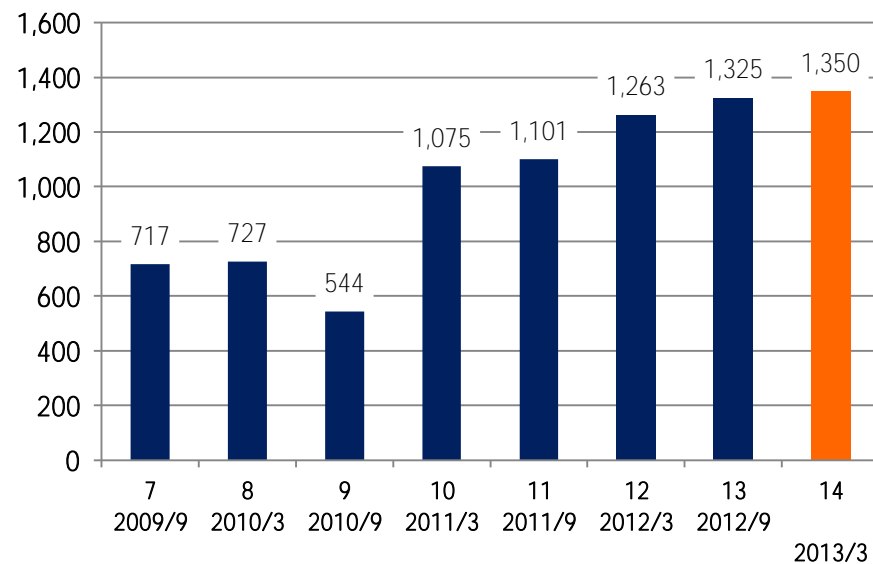
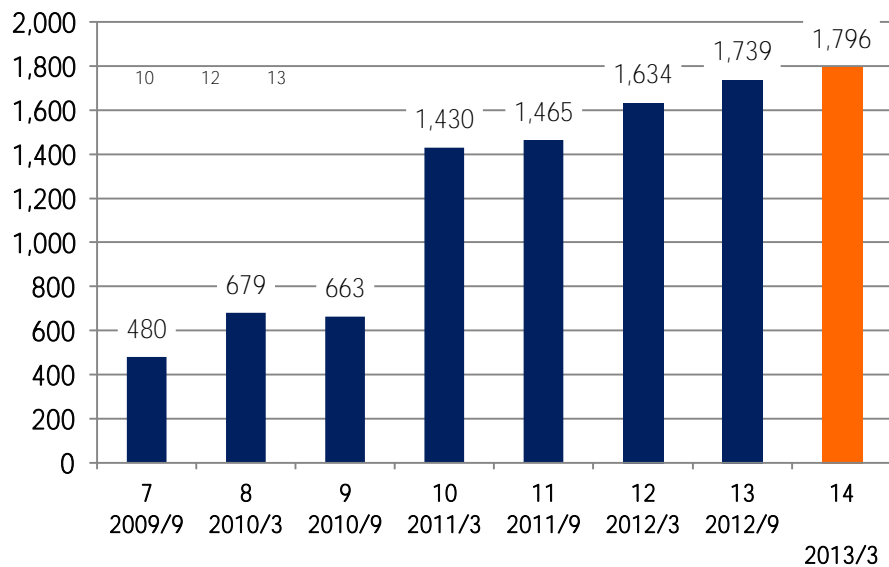
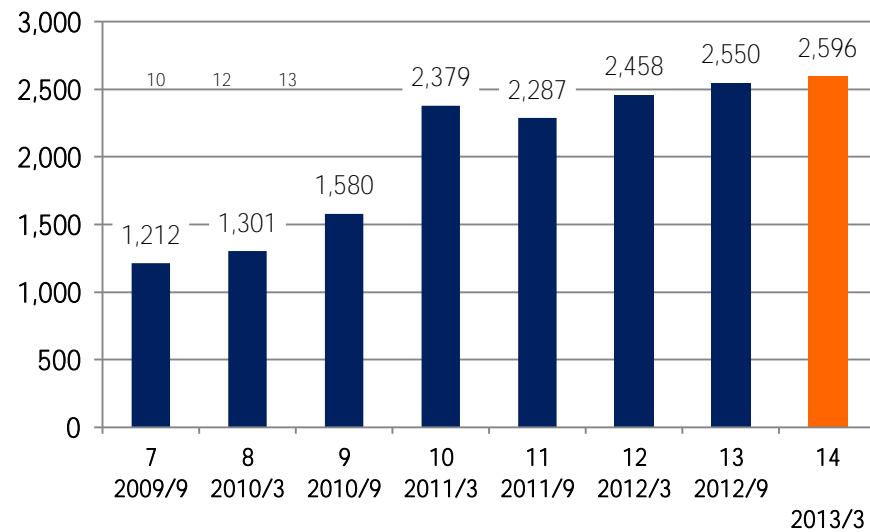
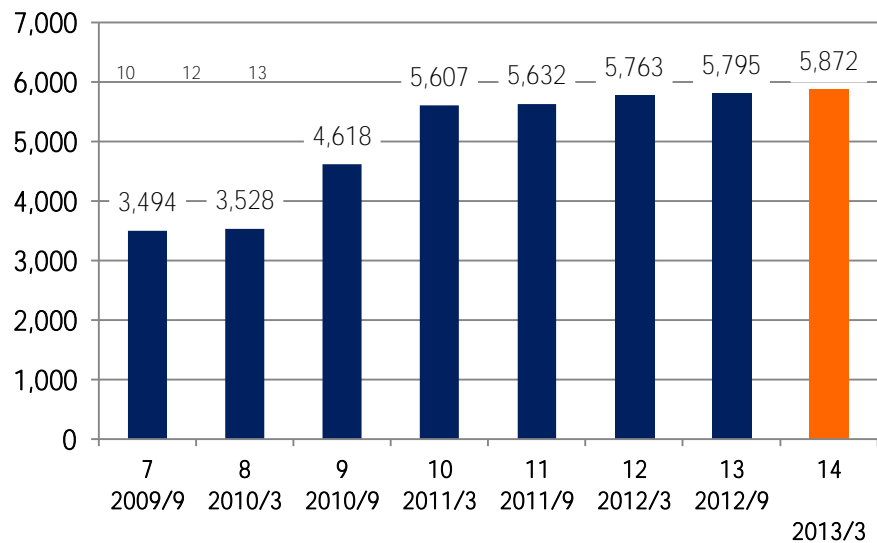


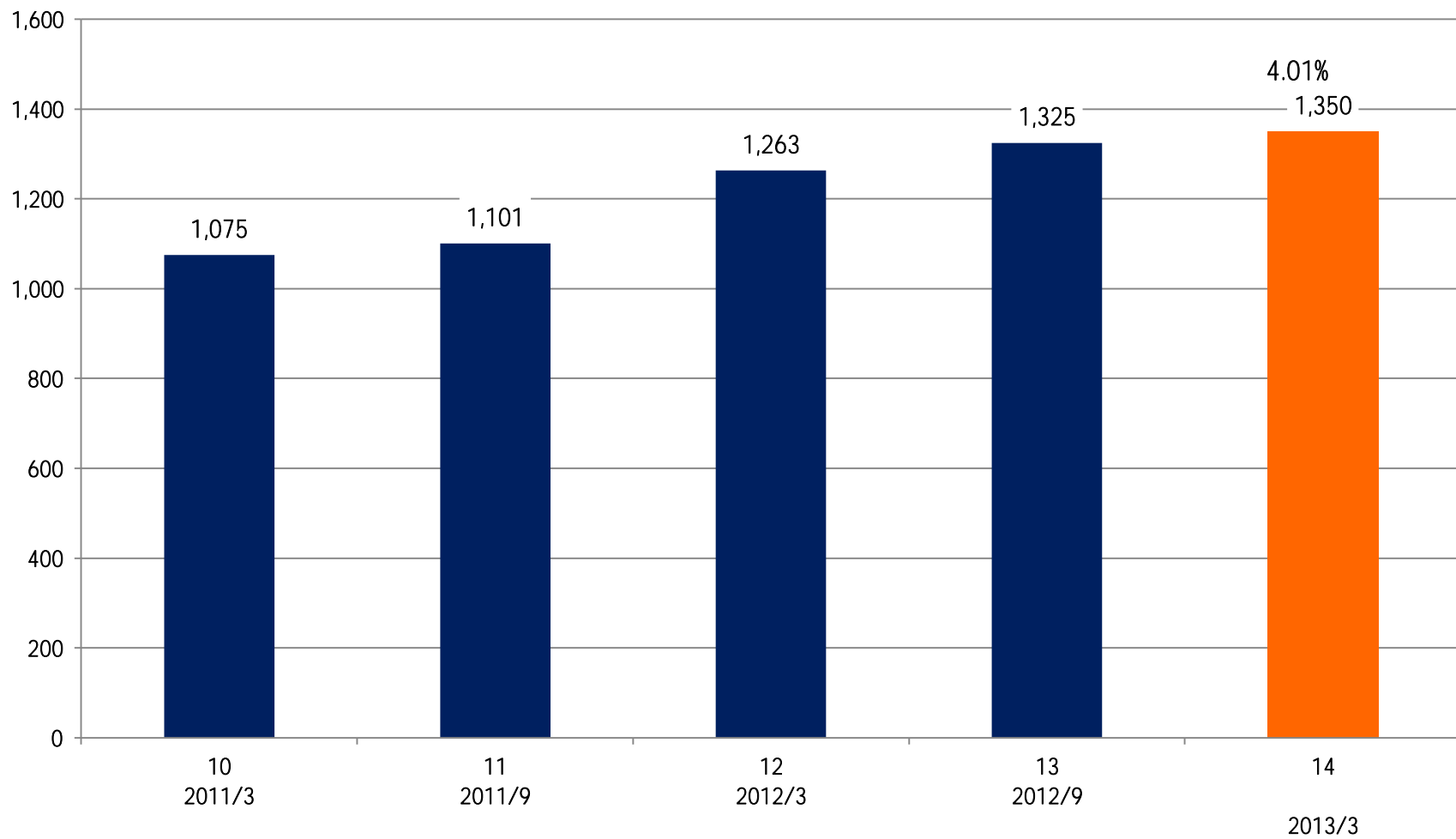
株式会社ミカサ・アセット・マネジメント
Mi-Casa Asset Management Inc.



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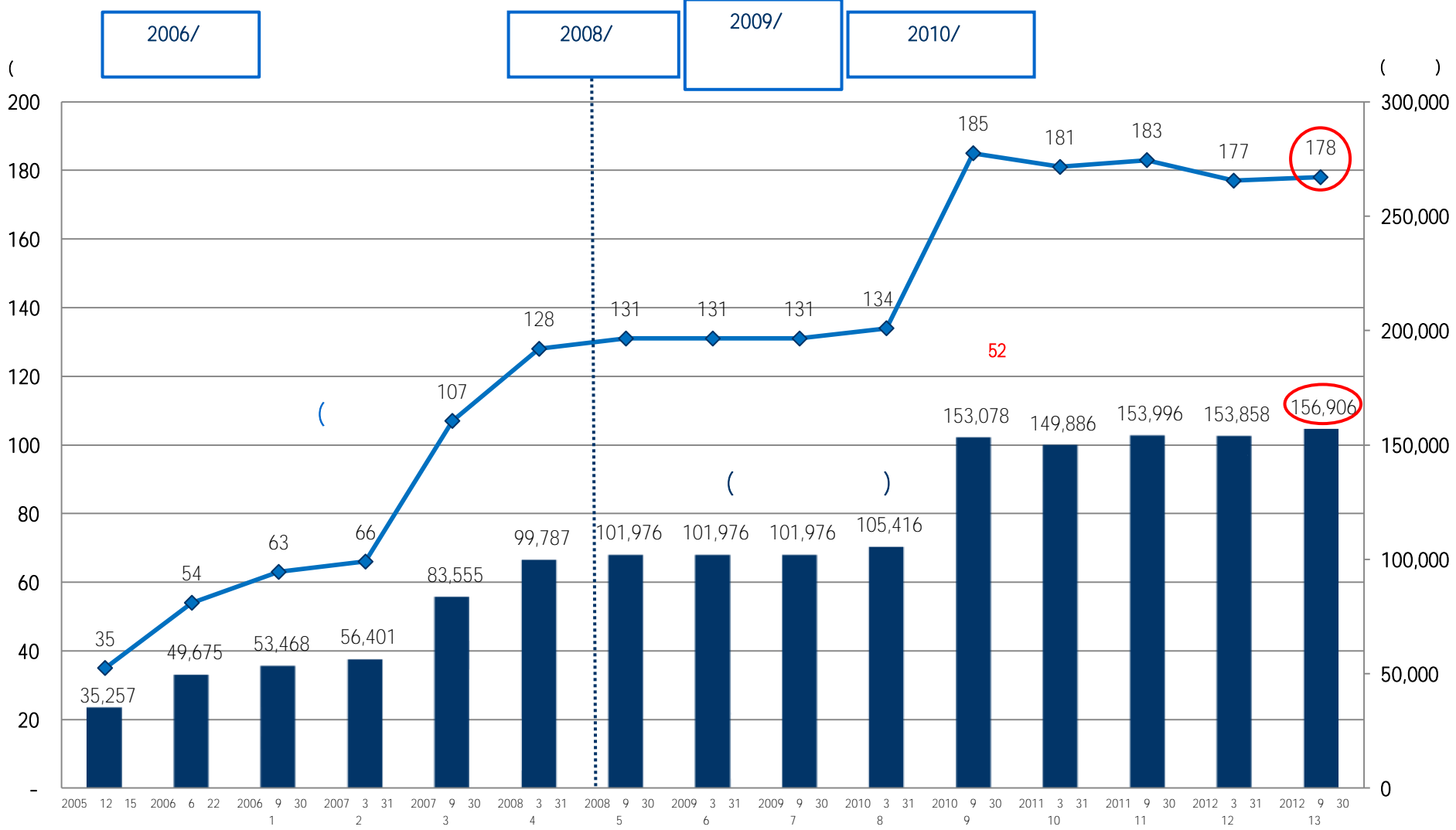


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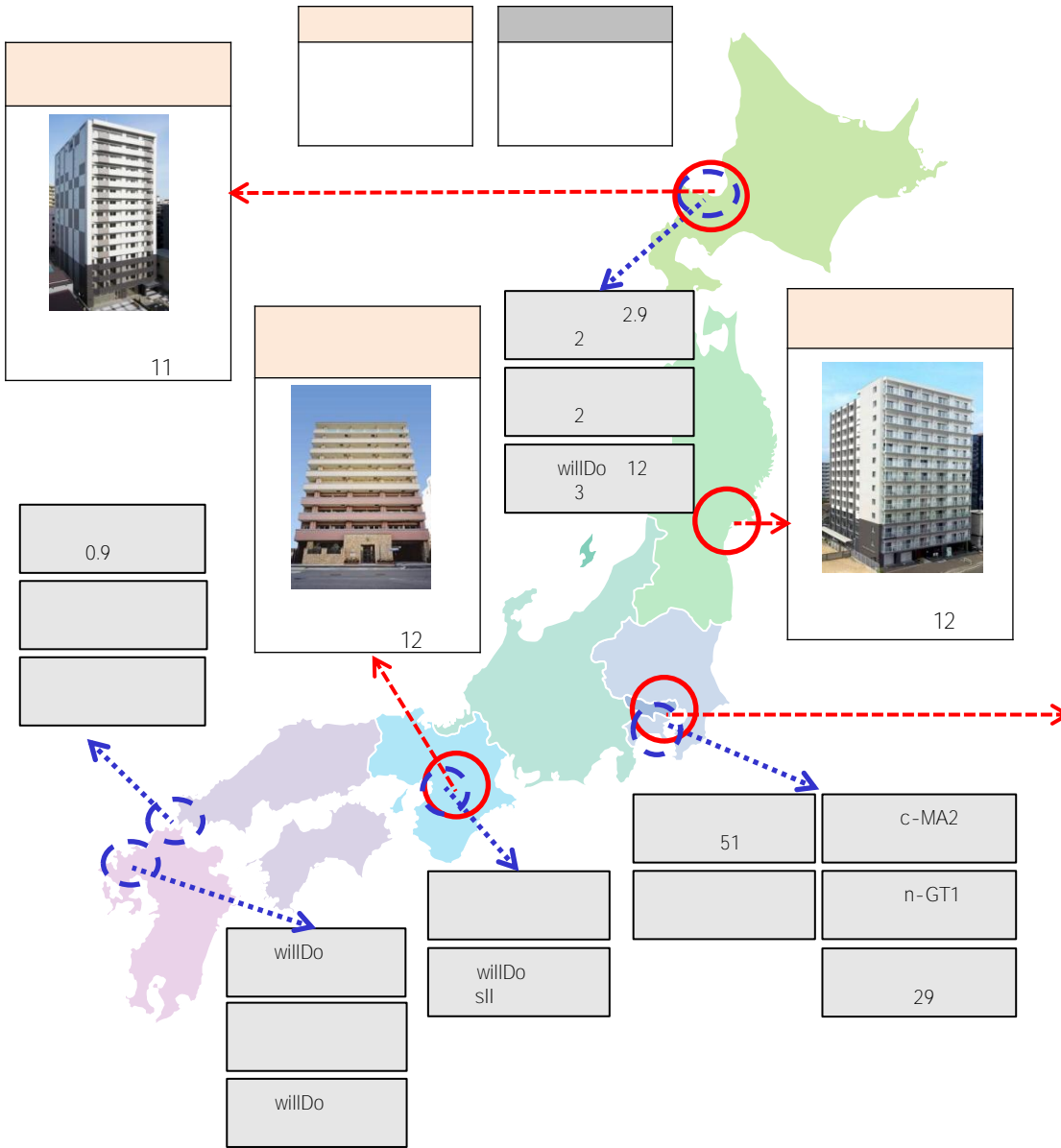


		2009/9	2012/9
23	>	1,019	1,569
	> 23	36%	52%
	> NOI	5.0%	5.55%
	>		(2010/7)
	> 23	52	70
	>	11	
	>		16
	>	91.9%	97.1%
	(
	>	6 2.5	13 - 10
	>	80	30 145
	>	10	12
	>	130	343
	>	30.6%	45.1%


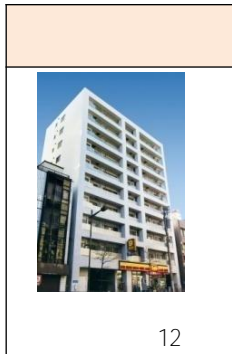
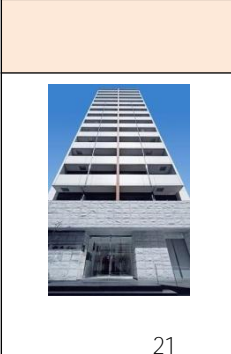
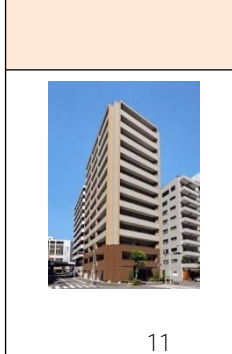
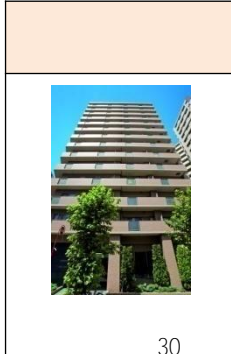


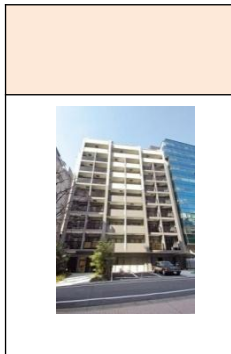
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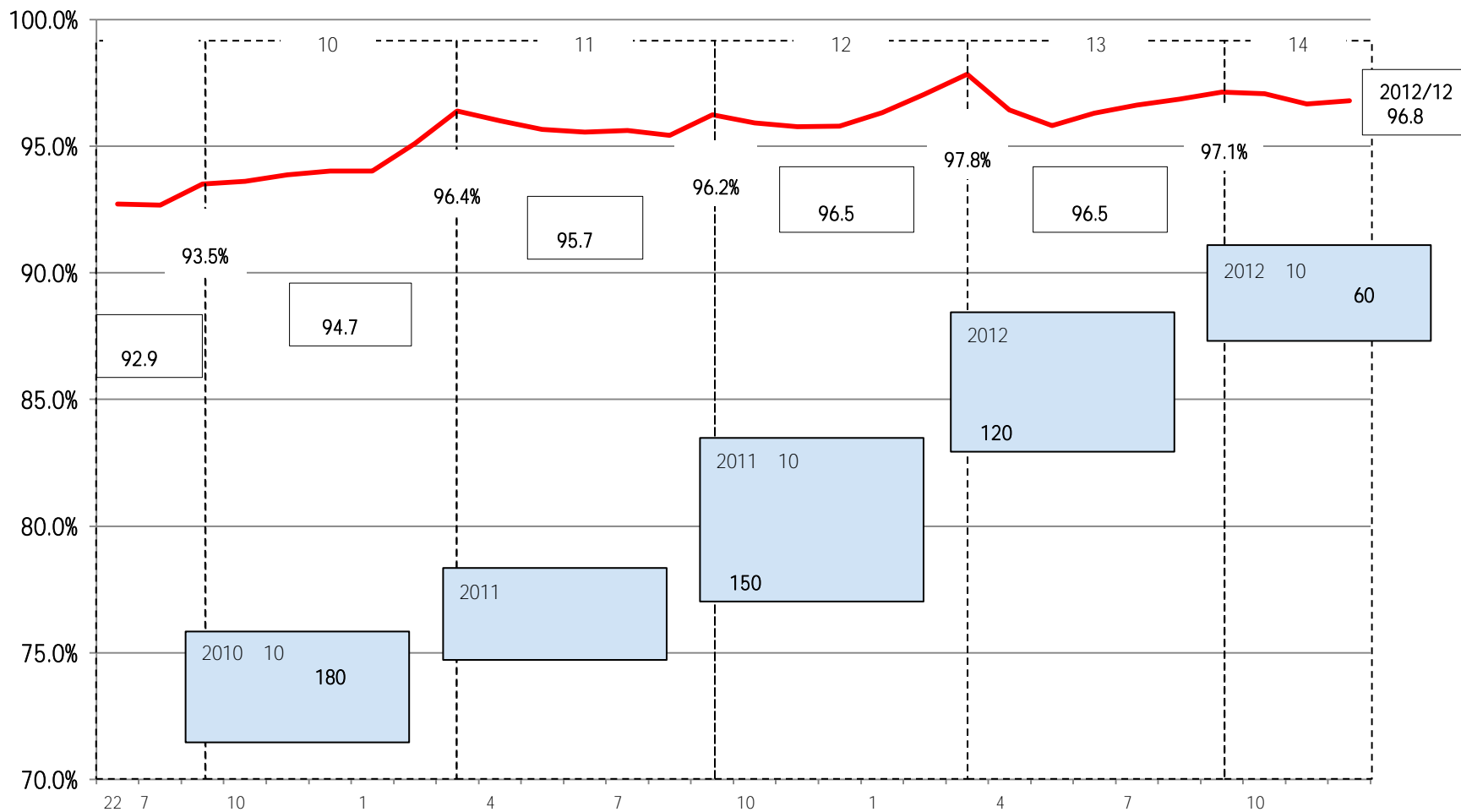
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124

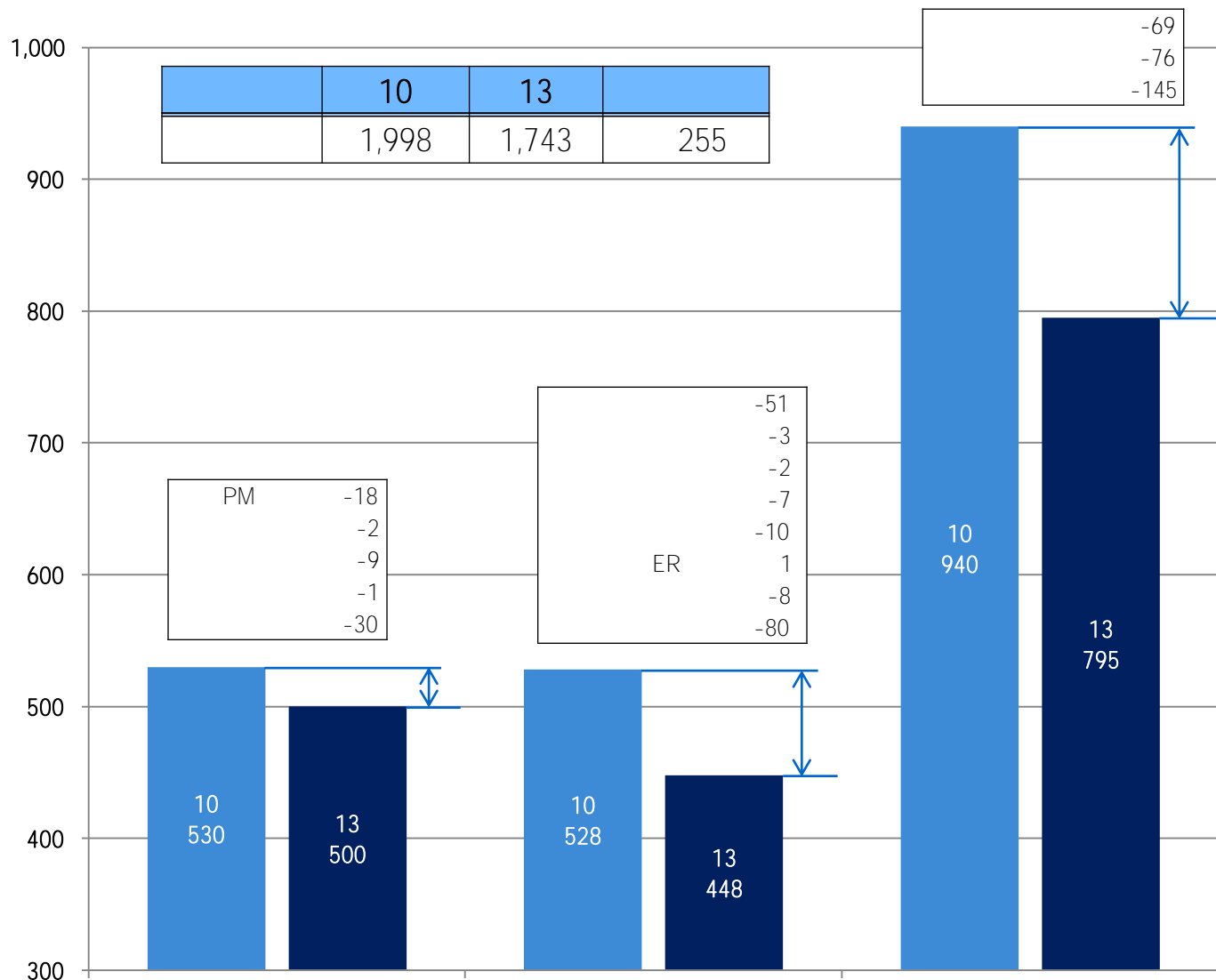


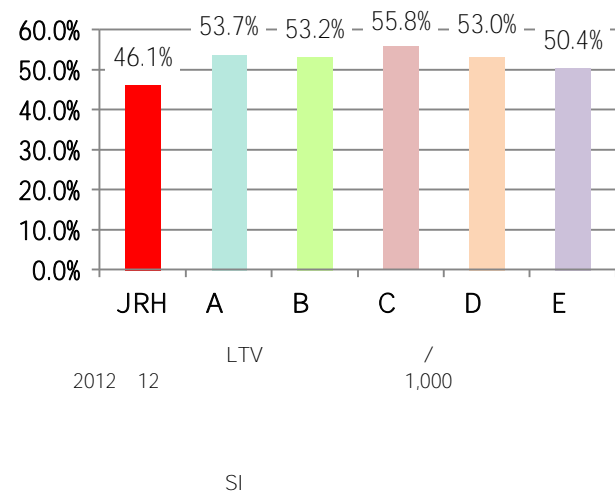
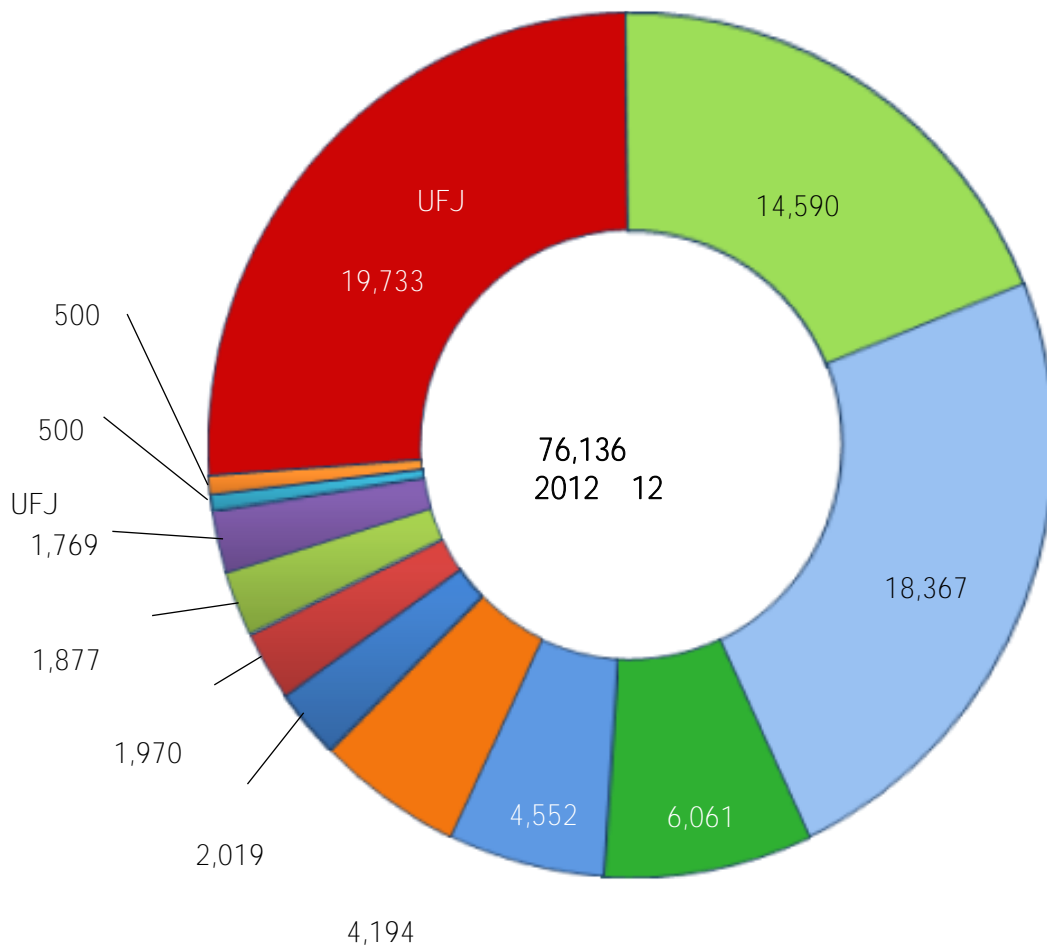
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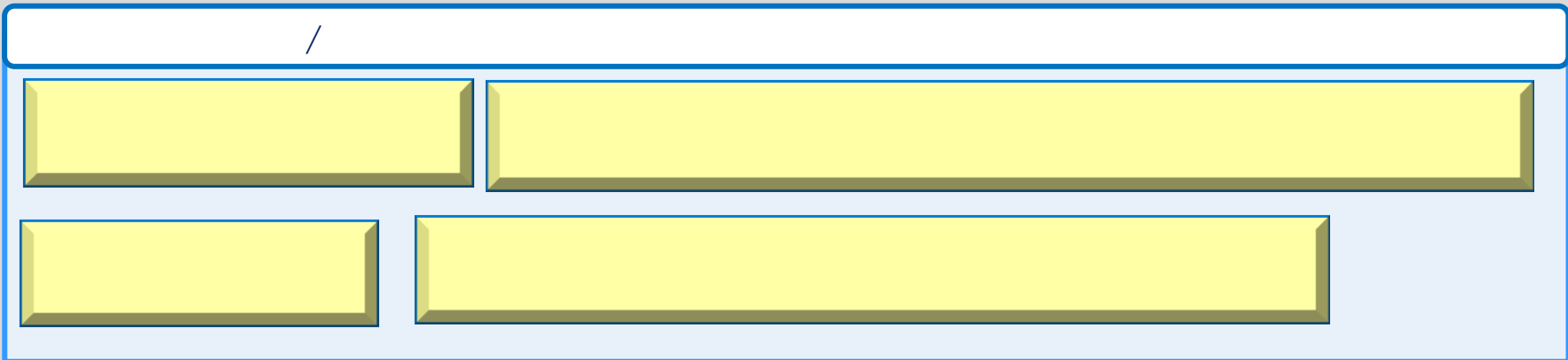
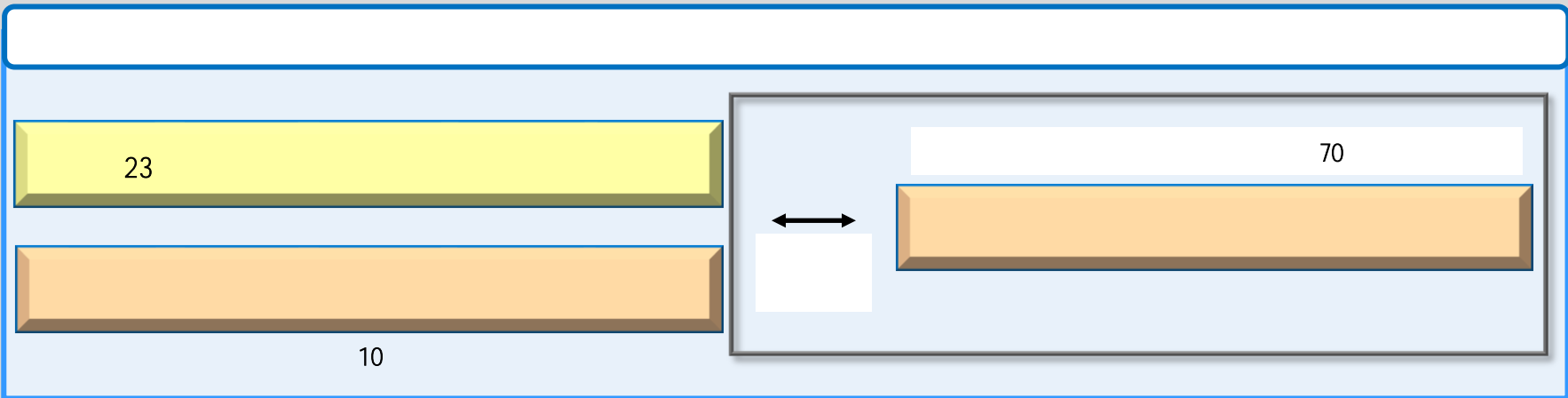
 25	 12	
 21	 11	 30
THE  12	 11	 10



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2,000 2,500

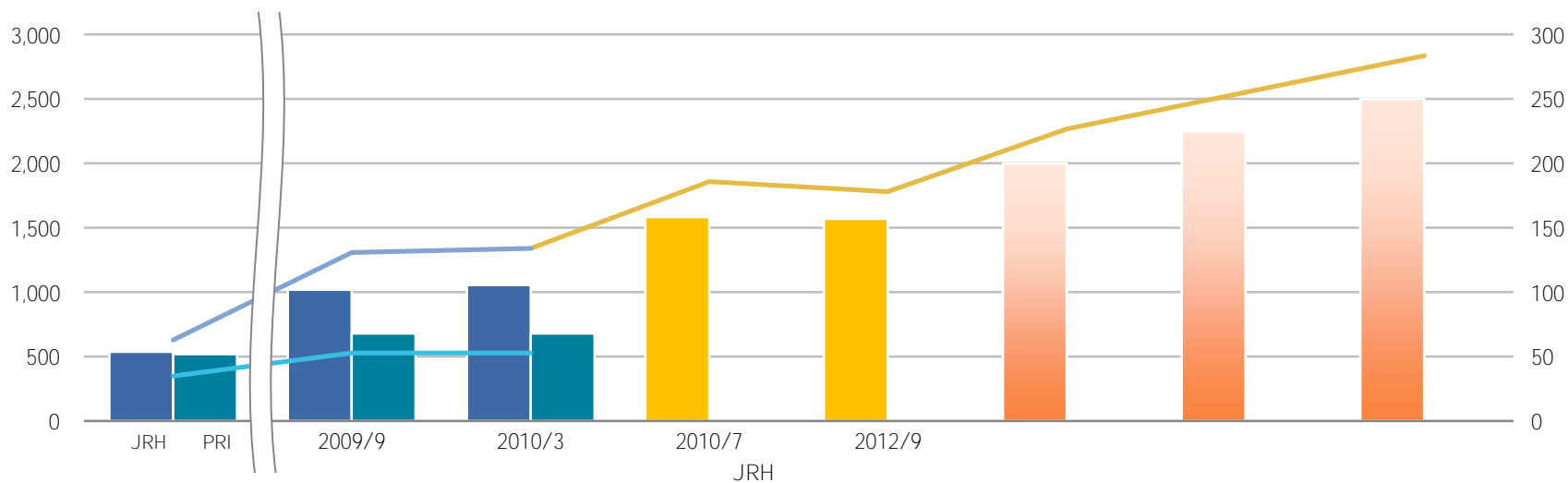
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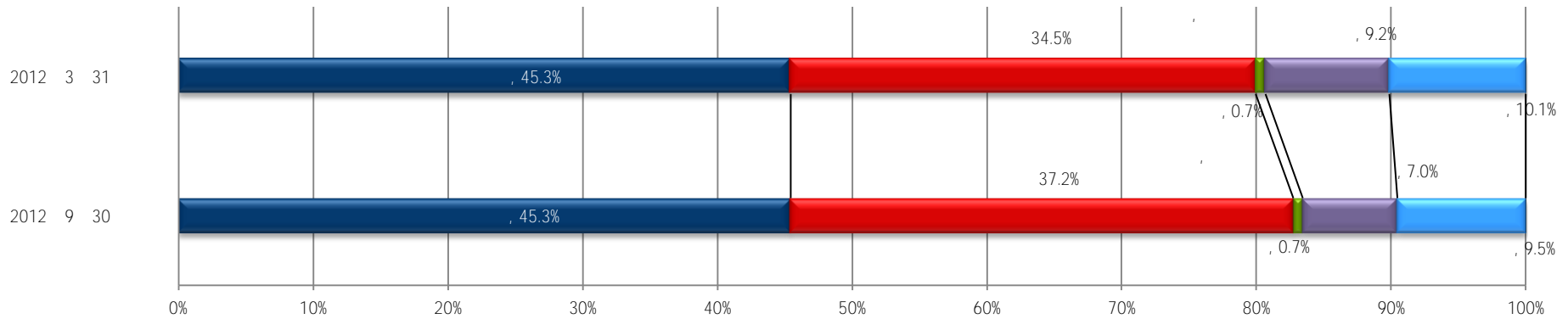
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%





	10		1
1	2	555,173	41.7%
2		346,803	26.0%
3		52,148	3.9%
4	2	47,956	3.6%
5		47,556	3.5%
6		32,370	2.4%
7		18,541	1.3%
8	380180	14,265	1.0%
9		7,752	0.5%
10		4,200	0.3%
		1,126,764	84.6%

	2012 3/31	2012 9/30
	2	2
	37	34
	174	171
	110	110
	12,069	11,700
	12,392	12,017

1
2

1995

800

13

1998

700

2012 11



45%

98%

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UFJ



%

2012 30

2005 25
 2005 15
 2005 15
 2005 10
 2007 30
 2005 25
 2008 10 24
 2010

2 84345

40

53

416

16 12

400

87 %

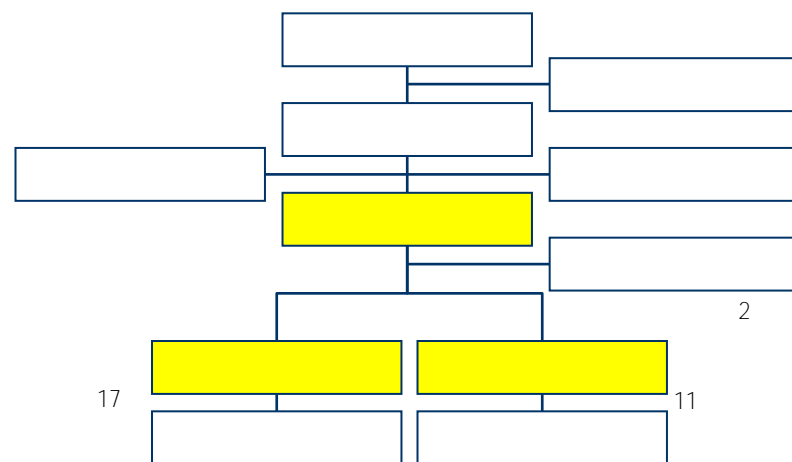
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2009
 2009 12
 2009 10 30
 2012 30

31



1976 4	UFJ
1993 8	
1997 10	
2000 2	
2002 1	
2005 7	NTN UFJ
2006 3	UFJ
2006 7	
2007 7	
2009 8	
2012 5	
1982 3	
1998 10	
2002 1	
2009 4	
2009 5	
1995 10	KPMG
1997 12	
2000 7	
2001 1	
2003 5	
2003 9	
2005 9	
2007 12	
2009 5	
2009 5	
2011 1	

		()			
		12		13	
		2011	10	2012	30
		2012	31	2012	30
		5,758,152		5,792,267	
		5,737		-	
		<u>5,763,889</u>		<u>5,792,267</u>	
		2,606,252		2,594,696	
		660,400		305,302	
		408,500		372,700	
		10,800		9,400	
		10,408		10,412	
		35,205		33,906	
		15,800		15,400	
				3,333	
		1,453		447	
		181,519		191,139	
		<u>3,930,338</u>		<u>3,536,739</u>	
		<u>1,833,550</u>		<u>2,255,527</u>	
		761		809	
		31,149		29,953	
		<u>31,910</u>		<u>30,763</u>	
		586,472		554,491	
		260,902		266,387	
		9,059		9,059	
		2,544		1,573	
		<u>858,978</u>		<u>831,512</u>	
		<u>1,006,482</u>		<u>1,454,778</u>	
		<u>1,006,482</u>		<u>1,454,778</u>	
		605		605	
		605		605	
		1,005,877		1,454,173	
		953		950	
		<u>1,006,830</u>		<u>1,455,123</u>	

		12		13	
		2011	10	2012	30
		2012	31	2012	30
			5,030,829		5,029,905
			260,822		270,504
			177,123		183,653
			32,175		35,050
			257,201		273,153
			<u>5,758,152</u>		<u>5,792,267</u>
			386,860		381,402
	2		354,369	2	345,181
			105,520		104,468
	3		295,716	3	303,984
			13,571		13,124
			171,830		158,118
			123,850		117,292
			1,086,939		1,084,653
			67,591		86,469
			<u>2,606,252</u>		<u>2,594,696</u>
	1		<u>3,151,899</u>	1	<u>3,197,570</u>
			5,758		5,792
			<u>2,606</u>		<u>2,594</u>
			3,151		3,197
	NOI		4,238	NOI	4,282
			PL		
	12		179	13	175
	12		295	13	303
			<u>381</u>		<u>184</u>

12		13	
2012	31	2012	30
	6,647,084		5,909,355
	4,422,301		4,066,251
	124,809		114,158
	426,220		441,026
	-		26,432
	1,825		2,120
	45,162		38,988
	<u>11,577,077</u>		<u>10,520,356</u>
	11,879,343		16,719,611
	863,943		1,156,143
	<u>11,015,399</u>		<u>15,563,467</u>
	49,724		66,118
	6,705		8,978
	43,018		57,139
	39,504		50,361
	6,577		9,247
	32,927		41,113
	27,209		42,596
	10,655		16,869
	16,553		25,727
	7,966,267		14,154,400
	71,172,981		68,171,994
	7,073,089		7,747,685
	<u>64,099,891</u>		<u>60,424,309</u>
	269,993		267,539
	50,647		57,881
	219,345		209,658
	450,515		439,659
	72,005		81,546
	378,510		358,113
	186,844		191,772
	58,208		70,103
	128,635		121,668
	66,688,712		62,011,420
	<u>150,589,263</u>		<u>152,967,019</u>
	121		115
	546,283		546,283
	502		476
	1,121		1,047
	<u>548,029</u>		<u>547,923</u>
	9,250		9,306
	950		712
	609,112		784,337
	158,548		168,490
	777,862		962,847
	<u>151,915,155</u>		<u>154,477,790</u>
	14,974		5,915
	<u>14,974</u>		<u>5,915</u>
	<u>163,507,207</u>		<u>165,004,062</u>

12		13	
2012	31	2012	30
		246,232	275,430
1		12,782,449	30,136,352
		33,912	48,078
		310,638	287,484
		567	564
		48,584	-
		694,866	642,097
		20,527	20,993
		<u>14,137,778</u>	<u>31,411,002</u>
		61,559,888	46,000,127
		184,769	317,105
		1,313,470	1,191,152
		63,058,129	47,508,386
		<u>77,195,907</u>	<u>78,919,389</u>
		70,557,688	70,557,688
		6,682,398	6,682,398
		8,064,383	7,389,463
		1,006,830	1,455,123
		15,753,612	15,526,984
		86,311,300	86,084,672
		<u>86,311,300</u>	<u>86,084,672</u>
		<u>163,507,207</u>	<u>165,004,062</u>

12	13
6,647	5,909
4,422	4,066
<u>11,069</u>	<u>9,975</u>
184	317
1,313	1,191
<u>9,571</u>	<u>8,467</u>
12	13
<u>153,858</u>	<u>156,906</u>

	13
	76,136
	60.4
(/)	
05/10/07	100
05/12/13	8,900
06/06/21 IPO	18,748
07/04/26 PO	18,595
07/05/24	963
08/08/28	12,250
09/10/02	6,000
10/6/30	5,000
13	70,557

				()	
12		13			
2011	10	2012	2012	2012	30
2012	31	2012	2012	2012	30
		1,006,482		1,454,778	
		1,086,939		1,084,653	
		236,199		222,475	
		9,059		9,059	
		761		809	
		586,472		554,491	
		21,874		6,174	
		3,820		-	
		8,311		10,650	
		2,095		15,366	
		74,128		2,787	
		3,724		11,729	
		5,468		18,691	
		21,002		52,768	
		1,032,023		-	
		1,503,138		651,474	
		147,000		397,140	
		93,721		84,769	
		<u>5,339,606</u>		<u>3,426,381</u>	
		761		809	
		589,241		572,447	
		608		607	
		<u>4,750,518</u>		<u>2,854,136</u>	

				()	
12		13			
2011	10	2012	2012	2012	30
2012	31	2012	2012	2012	30
		2,702,194		3,955,699	
		350,305		115,312	
		75,520		132,336	
		39,521		122,317	
		277		237	
		<u>3,016,223</u>		<u>4,060,755</u>	
		-		1,566,000	
		-		1,566,000	
		4,000,000		10,931,719	
		3,897,579		9,137,577	
		1,465,760		1,681,302	
		<u>1,363,340</u>		<u>112,839</u>	
		-		370,954	
		<u>10,698,431</u>		<u>11,069,385</u>	
		<u>11,069,385</u>		<u>9,975,606</u>	

O-1-001			181	5,691.72	99.0%	1,133,714	1,081,062	920,000	931,000	11,000	-202,714	-150,062
O-1-004			79	2,904.83	89.6%	342,428	338,949	341,000	333,000	-8,000	-9,428	-5,949
O-1-032			36	1,279.89	97.3%	316,000	307,095	252,000	267,000	15,000	-49,000	-40,095
O-1-033			26	971.15	96.2%	290,000	282,966	204,000	214,000	10,000	-76,000	-68,966
O-1-034	s13w9 h+		48	1,836.38	95.9%	463,000	451,727	339,000	362,000	23,000	-101,000	-89,727
O-1-035	s9w12 h+		55	2,246.01	98.2%	533,000	516,633	401,000	429,000	28,000	-104,000	-87,633
O-1-036			36	1,218.96	97.3%	315,000	302,197	216,000	230,000	14,000	-85,000	-72,197
O-1-090			111	3,524.83	100.0%	712,000	696,061	727,000	743,000	16,000	31,000	46,938
O-1-091			134	5,335.70	100.0%	832,000	812,585	812,000	814,000	2,000	-18,000	1,414
O-1-092			110	2,239.00	100.0%	476,000	466,443	477,000	478,000	1,000	2,000	11,556
O-1-093			120	3,748.80	100.0%	448,000	441,532	440,000	443,000	3,000	-5,000	1,467
O-1-128			100	4,413.21	98.0%	1,185,000	1,260,160	1,230,000	1,230,000	0	45,000	-30,160
O-2-037			76	2,304.00	100.0%	512,000	496,647	474,000	490,000	16,000	-22,000	-6,647
O-2-054			46	1,517.81	100.0%	506,000	484,710	457,000	457,000	0	-49,000	-27,710
O-2-065			38	1,083.70	100.0%	342,000	340,696	266,000	265,000	-1,000	-77,000	-75,696
O-2-094			52	1,596.53	100.0%	317,200	310,425	298,000	299,000	1,000	-18,200	-11,425
O-2-123			138	5,150.62	99.3%	1,240,000	1,303,392	1,470,000	1,630,000	160,000	390,000	326,607
O-3-079			48	1,868.64	100.0%	462,510	446,727	397,000	415,000	18,000	-47,510	-31,727
O-3-080			28	1,008.00	100.0%	266,000	260,062	230,000	236,000	6,000	-30,000	-24,062
O-4-005			49	1,230.28	92.4%	499,333	475,522	457,000	458,000	1,000	-41,333	-17,522
O-4-006			52	870.97	100.0%	216,619	217,982	174,000	174,000	0	-42,619	-43,982
O-4-007			94	1,649.70	98.9%	480,761	478,352	358,000	357,000	-1,000	-123,761	-121,352
O-4-008			200	7,497.46	100.0%	5,024,619	4,938,282	4,980,000	4,990,000	10,000	-34,619	51,717
O-4-009			27	462.12	92.7%	281,523	280,557	250,000	251,000	1,000	-30,523	-29,557
O-4-010			30	1,903.82	96.2%	379,857	389,745	316,000	317,000	1,000	-62,857	-72,745
O-4-011			21	493.59	100.0%	233,142	226,751	218,000	218,000	0	-15,142	-8,751
O-4-012			86	1,697.50	87.6%	506,142	514,730	428,000	428,000	0	-78,142	-86,730
O-4-024			37	892.88	100.0%	563,584	550,822	426,000	431,000	5,000	-132,584	-119,822
O-4-025			21	1,064.55	94.3%	624,265	641,630	520,000	521,000	1,000	-103,265	-120,630
O-4-031			27	1,091.54	100.0%	725,229	739,818	590,000	604,000	14,000	-121,229	-135,818
O-4-038			56	1,260.00	92.9%	590,438	574,237	514,000	524,000	10,000	-66,438	-50,237
O-4-039			27	1,044.66	97.2%	912,000	954,892	755,000	754,000	-1,000	-158,000	-200,892
O-4-055			29	539.48	96.5%	400,000	412,885	304,000	303,000	-1,000	-97,000	-109,885
O-4-062			29	725.62	100.0%	396,000	391,090	354,000	350,000	-4,000	-46,000	-41,090
O-4-069			50	1,065.00	100.0%	727,000	717,570	620,000	622,000	2,000	-105,000	-95,570
O-4-070			63	1,360.10	100.0%	892,000	886,366	754,000	756,000	2,000	-136,000	-130,366
O-4-071			54	1,110.75	100.0%	734,000	722,668	631,000	633,000	2,000	-101,000	-89,668
O-4-072			45	936.72	100.0%	523,000	507,834	460,000	463,000	3,000	-60,000	-44,834
O-4-073			14	297.24	100.0%	215,000	215,412	213,000	214,000	1,000	-1,000	-1,412
O-4-074			68	1,420.77	100.0%	1,060,000	1,053,800	1,020,000	1,020,000	0	-40,000	-33,800
O-4-075			54	1,139.10	100.0%	724,000	713,720	616,000	615,000	-1,000	-109,000	-98,720
O-4-076			42	897.39	100.0%	639,000	632,511	615,000	628,000	13,000	-11,000	-4,511
O-4-077			31	667.36	100.0%	490,000	483,706	437,000	448,000	11,000	-42,000	-35,706
O-4-078			19	392.03	100.0%	316,000	321,227	290,000	291,000	1,000	-25,000	-30,227
O-4-089			48	1,383.59	93.8%	1,010,000	1,057,316	1,020,000	1,010,000	-10,000	0	-47,316
O-4-095			50	1,295.76	96.7%	808,000	792,531	882,000	913,000	31,000	105,000	120,468
O-4-096			70	1,778.37	98.6%	1,480,000	1,468,982	1,490,000	1,500,000	10,000	20,000	31,017
O-4-097			34	1,242.23	97.6%	912,000	897,723	918,000	919,000	1,000	7,000	21,276
O-4-098			194	6,984.28	93.5%	4,770,000	4,692,998	4,960,000	4,980,000	20,000	210,000	287,001
O-4-099			50	1,275.00	94.0%	1,050,000	1,038,383	1,070,000	1,070,000	0	20,000	31,616
O-4-100			82	3,075.70	98.4%	1,620,000	1,567,728	1,650,000	1,680,000	30,000	60,000	112,271
O-4-101			171	4,919.31	94.6%	3,040,000	2,960,208	3,070,000	3,120,000	50,000	80,000	159,791
O-4-102			62	1,790.56	98.7%	1,080,000	1,060,343	1,110,000	1,120,000	10,000	40,000	59,656
O-4-103			40	1,123.59	97.8%	701,000	685,557	713,000	711,000	-2,000	10,000	25,442
O-4-104			48	1,379.52	100.0%	852,000	835,784	848,000	847,000	-1,000	-5,000	11,215
O-4-105			89	2,506.04	98.0%	1,480,000	1,452,083	1,540,000	1,550,000	10,000	70,000	97,916
O-4-106			85	1,875.88	100.0%	1,050,000	1,018,660	1,060,000	1,070,000	10,000	20,000	51,339
O-4-107			45	1,065.87	93.2%	548,900	531,320	563,000	575,000	12,000	26,100	43,679
O-4-108			48	1,121.28	95.8%	524,000	503,817	544,000	544,000	0	20,000	40,182
O-4-120			104	2,837.72	99.0%	2,170,000	2,235,999	2,390,000	2,380,000	-10,000	210,000	144,000

O-4-121			154	6,268.53	95.9%	3,010,000	3,128,644	3,250,000	3,250,000	0	240,000	121,355
O-4-122			46	2,220.17	100.0%	1,216,000	1,260,174	1,360,000	1,370,000	10,000	154,000	109,825
O-4-124			4	420.20	100.0%	618,095	335,044	332,000	332,000	0	-286,095	-3,044
O-4-125			17	1,407.63	100.0%	1,480,808	796,795	820,000	780,000	-40,000	-700,808	-16,795
O-4-126			21	1,921.17	80.3%	3,750,000	2,307,909	2,070,000	1,960,000	-110,000	-1,790,000	-347,909
O-4-127			49	2,071.60	94.4%	3,160,000	3,237,821	1,890,000	1,880,000	-10,000	-1,280,000	-1,357,821
O-4-129			92	3,307.07	87.2%	2,525,000	2,621,153	2,870,000	2,870,000	0	345,000	248,846
O-5-013			48	1,192.32	100.0%	490,095	476,281	496,000	497,000	1,000	6,904	20,718
O-5-026			48	1,486.56	91.7%	641,767	637,192	438,000	436,000	-2,000	-205,767	-201,192
O-5-027			31	767.25	90.3%	317,603	312,868	252,000	245,000	-7,000	-72,603	-67,868
O-5-040			60	1,445.80	98.4%	633,000	611,462	509,000	519,000	10,000	-114,000	-92,462
O-5-041			98	3,127.32	95.7%	1,120,000	1,080,834	970,000	973,000	3,000	-147,000	-107,834
O-5-042			36	892.44	100.0%	370,000	361,283	310,000	320,000	10,000	-50,000	-41,283
O-5-043			36	970.80	100.0%	375,000	364,113	320,000	331,000	11,000	-44,000	-33,113
O-5-056			64	1,548.80	100.0%	503,000	486,039	507,000	512,000	5,000	9,000	25,960
O-5-057			67	1,651.21	98.5%	600,000	580,528	444,000	471,000	27,000	-129,000	-109,528
O-5-063			91	2,348.20	100.0%	641,000	613,067	535,000	551,000	16,000	-90,000	-62,067
O-5-066			66	1,640.76	98.5%	703,000	685,103	605,000	613,000	8,000	-90,000	-72,103
O-5-081			54	1,344.60	96.3%	549,000	536,137	478,000	483,000	5,000	-66,000	-53,137
O-5-082			54	2,160.00	100.0%	529,150	512,787	480,000	485,000	5,000	-44,150	-27,787
O-5-086			55	1,320.00	100.0%	655,000	645,011	545,000	562,000	17,000	-93,000	-83,011
O-5-088			54	1,319.22	98.1%	494,115	485,279	419,000	419,000	0	-75,115	-66,279
O-5-109			36	915.96	94.5%	140,100	151,427	147,000	147,000	0	6,900	-4,427
O-5-110			36	765.87	100.0%	126,500	126,306	121,000	119,000	-2,000	-7,500	-7,306
O-6-014			62	1,682.06	98.4%	722,761	695,743	604,000	587,000	-17,000	-135,761	-108,743
O-6-015			28	763.63	96.5%	350,904	343,070	316,000	301,000	-15,000	-49,904	-42,070
O-6-016			29	1,040.41	93.4%	413,857	400,399	318,000	314,000	-4,000	-99,857	-86,399
O-6-017			38	1,686.72	100.0%	584,285	588,697	429,000	432,000	3,000	-152,285	-156,697
O-6-018			39	926.18	97.6%	307,142	289,775	186,000	187,000	1,000	-120,142	-102,775
O-6-028			27	628.56	92.6%	285,723	282,323	233,000	234,000	1,000	-51,723	-48,323
O-6-029			27	585.30	100.0%	236,069	237,384	185,000	180,000	-5,000	-56,069	-57,384
O-6-030			16	561.64	93.9%	184,716	186,816	155,000	136,000	-19,000	-48,716	-50,816
O-6-044			19	583.12	95.2%	217,000	215,046	189,000	191,000	2,000	-26,000	-24,046
O-6-046			66	1,711.17	95.5%	730,000	710,195	673,000	676,000	3,000	-54,000	-34,195
O-6-047			20	678.00	100.0%	338,000	331,968	261,000	261,000	0	-77,000	-70,968
O-6-048			21	740.28	100.0%	325,000	317,279	239,000	244,000	5,000	-81,000	-73,279
O-6-049			54	1,927.80	98.1%	1,040,000	1,028,414	808,000	816,000	8,000	-224,000	-212,414
O-6-050			45	1,146.51	100.0%	486,000	472,295	382,000	388,000	6,000	-98,000	-84,295
O-6-051			66	1,699.50	97.0%	690,000	662,877	556,000	569,000	13,000	-121,000	-93,877
O-6-052			34	1,092.49	93.7%	466,000	456,017	383,000	386,000	3,000	-80,000	-70,017
O-6-058			16	571.20	100.0%	180,000	181,609	153,000	155,000	2,000	-25,000	-26,609
O-6-059			199	5,886.70	98.0%	2,280,000	2,237,609	1,980,000	1,990,000	10,000	-290,000	-247,609
O-6-060			31	1,028.48	96.8%	493,000	486,795	433,000	441,000	8,000	-52,000	-45,795
O-6-064			60	1,865.64	98.4%	810,000	786,873	754,000	760,000	6,000	-50,000	-26,873
O-6-067			66	1,713.36	100.0%	861,000	841,521	779,000	794,000	15,000	-67,000	-47,521
O-6-083			63	1,760.15	98.4%	731,000	702,886	648,000	665,000	17,000	-66,000	-37,886
O-6-084			31	912.95	96.8%	366,000	362,851	297,000	297,000	0	-69,000	-65,851
O-6-085			63	1,260.36	100.0%	537,000	538,926	460,000	461,000	1,000	-76,000	-77,926
O-6-111			92	2,984.64	65.6%	1,391,000	1,365,083	1,300,000	1,240,000	-60,000	-151,000	-125,083
O-6-112			48	1,009.92	97.9%	385,800	373,359	418,000	424,000	6,000	38,200	50,640
O-6-113			26	901.26	89.8%	277,000	269,846	284,000	284,000	0	7,000	14,153
O-6-114			63	1,615.05	100.0%	734,000	707,125	735,000	739,000	4,000	5,000	31,874
O-6-116			34	981.12	100.0%	366,000	351,982	356,000	363,000	7,000	-3,000	11,017
O-6-117			31	675.21	100.0%	281,000	274,611	275,000	267,000	-8,000	-14,000	-7,611
O-6-118			52	1,523.12	95.1%	583,000	566,699	614,000	620,000	6,000	37,000	53,300
O-6-119			90	2,623.86	98.8%	1,260,000	1,349,479	1,420,000	1,430,000	10,000	170,000	80,520
O-7-068			109	3,794.40	97.8%	1,220,000	1,172,533	1,090,000	1,120,000	30,000	-100,000	-52,533
O-7-087			98	3,446.94	100.0%	1,040,000	1,016,002	950,000	958,000	8,000	-82,000	-58,002
O-9-053			175	5,759.40	99.1%	2,460,000	2,419,680	1,980,000	2,100,000	120,000	-360,000	-319,680
			7,162	217,585.72	97.1%	100,222,767	97,018,691	91,090,000	91,760,000	670,000	-8,462,767	-5,258,691

F-1-041			64	4,637.08	89.2%	559,000	619,201	647,000	656,000	9,000	97,000	36,798
F-2-001			29	2,051.07	100.0%	396,190	391,581	235,000	235,000	0	-161,190	-156,581
F-2-002			45	2,989.02	97.4%	550,523	532,091	373,000	346,000	-27,000	-204,523	-186,091
F-2-003			37	2,060.77	97.5%	355,095	356,824	284,000	262,000	-22,000	-93,095	-94,824
F-2-004			32	1,623.68	100.0%	364,904	354,801	292,000	321,000	29,000	-43,904	-33,801
F-2-042			27	1,330.83	100.0%	159,500	157,490	157,000	158,000	1,000	-1,500	509
F-2-043			41	3,336.52	95.3%	558,000	577,818	615,000	663,000	48,000	105,000	85,181
F-3-034			115	6,945.03	96.8%	1,060,000	1,119,059	724,000	731,000	7,000	-329,000	-388,059
F-4-005			52	4,066.20	98.1%	556,714	556,592	390,000	344,000	-46,000	-212,714	-212,592
F-4-006			67	4,316.19	100.0%	1,517,000	1,550,086	1,380,000	1,400,000	20,000	-117,000	-150,086
F-4-007			53	3,592.48	95.3%	687,666	743,712	560,000	573,000	13,000	-114,666	-170,712
F-4-008			102	6,710.68	100.0%	1,554,523	1,554,416	1,540,000	1,540,000	0	-14,523	-14,416
F-4-009			20	1,160.80	100.0%	441,190	433,455	401,000	404,000	3,000	-37,190	-29,455
F-4-010			28	1,918.31	94.0%	752,904	747,059	627,000	610,000	-17,000	-142,904	-137,059
F-4-011			46	2,431.33	98.0%	636,333	640,771	535,000	539,000	4,000	-97,333	-101,771
F-4-013			19	1,100.31	100.0%	358,666	356,749	335,000	341,000	6,000	-17,666	-15,749
F-4-014			28	1,477.38	91.3%	587,238	590,231	523,000	535,000	12,000	-52,238	-55,231
F-4-015			20	986.52	100.0%	347,857	358,337	357,000	363,000	6,000	15,142	4,662
F-4-016			28	1,173.65	96.8%	360,714	365,055	334,000	340,000	6,000	-20,714	-25,055
F-4-017			26	2,422.06	97.5%	1,764,809	1,788,790	1,450,000	1,460,000	10,000	-304,809	-328,790
F-4-018			30	1,919.67	100.0%	609,904	612,573	523,000	525,000	2,000	-84,904	-87,573
F-4-019			140	11,060.14	97.9%	2,152,476	2,060,571	2,060,000	2,100,000	40,000	-52,476	39,428
F-4-020			20	1,435.80	100.0%	352,761	356,526	316,000	322,000	6,000	-30,761	-34,526
F-4-022			34	1,838.43	96.8%	453,571	452,860	412,000	413,000	1,000	-40,571	-39,860
F-4-028			33	1,533.82	100.0%	477,587	483,103	388,000	335,000	-53,000	-142,587	-148,103
F-4-029			76	6,011.80	98.3%	1,371,314	1,270,428	1,400,000	1,430,000	30,000	58,685	159,571
F-4-031			26	1,522.89	100.0%	484,000	497,769	406,000	406,000	0	-78,000	-91,769
F-4-035			22	1,199.95	95.5%	662,000	687,092	575,000	575,000	0	-87,000	-112,092
F-4-036			19	939.95	100.0%	324,000	330,712	289,000	290,000	1,000	-34,000	-40,712
F-4-038			46	4,344.72	96.6%	3,115,277	3,233,461	2,170,000	2,160,000	-10,000	-955,277	-1,073,461
F-4-039			30	1,804.69	89.5%	1,250,000	1,305,370	1,180,000	1,180,000	0	-70,000	-125,370
F-4-040			21	1,763.33	100.0%	1,180,000	1,239,224	1,230,000	1,220,000	-10,000	40,000	-19,224
F-4-044			37	1,364.02	95.1%	840,000	812,109	885,000	887,000	2,000	47,000	74,890
F-4-045			51	2,755.28	97.8%	2,060,000	2,035,191	2,150,000	2,150,000	0	90,000	114,808
F-4-046			47	2,081.54	94.3%	1,590,000	1,568,867	1,670,000	1,690,000	20,000	100,000	121,132
F-4-047			112	3,861.29	100.0%	3,560,000	3,458,304	3,510,000	3,540,000	30,000	-20,000	81,695
F-4-048			22	817.43	100.0%	518,000	510,675	523,000	521,000	-2,000	3,000	10,324
F-4-049			42	2,063.60	97.5%	1,110,000	1,081,466	1,120,000	1,140,000	20,000	30,000	58,533
F-4-050			21	1,177.71	95.3%	484,000	462,614	480,000	482,000	2,000	-2,000	19,385
F-4-051			77	5,601.46	94.4%	2,630,000	2,578,917	2,620,000	2,710,000	90,000	80,000	131,082
F-4-052			45	2,399.23	95.6%	1,260,000	1,222,040	1,310,000	1,310,000	0	50,000	87,959
F-4-053			61	2,073.21	100.0%	1,110,000	1,072,244	1,200,000	1,230,000	30,000	120,000	157,755
F-4-054	BELNOS34		100	5,328.66	92.0%	1,700,000	1,727,389	1,670,000	1,660,000	-10,000	-40,000	-67,389
F-4-055			30	1,624.73	97.1%	805,000	803,436	820,000	835,000	15,000	30,000	31,563
F-4-056			40	2,776.64	100.0%	1,012,000	997,977	1,110,000	1,140,000	30,000	128,000	142,022
F-4-057			92	3,134.24	99.3%	748,000	746,802	754,000	756,000	2,000	8,000	9,197
F-4-058			52	3,404.96	94.4%	1,520,000	1,474,741	1,660,000	1,690,000	30,000	170,000	215,258
F-4-059			30	2,263.20	100.0%	717,000	696,743	745,000	748,000	3,000	31,000	51,256
F-4-064			36	2,147.40	97.4%	1,100,000	1,140,011	1,230,000	1,250,000	20,000	150,000	109,988
F-5-023			40	2,185.20	94.6%	627,785	624,394	630,000	638,000	8,000	10,215	13,605
F-5-024			45	2,882.52	95.5%	492,761	478,066	346,000	290,000	-56,000	-202,761	-188,066
F-5-032			26	1,914.07	100.0%	735,000	718,201	621,000	624,000	3,000	-111,000	-94,201
F-5-037			26	1,933.37	100.0%	677,000	651,063	513,000	515,000	2,000	-162,000	-136,063
F-5-060			96	5,962.18	97.9%	1,082,000	1,072,151	1,010,000	1,010,000	0	-72,000	-62,151
F-5-061			78	5,195.21	96.4%	932,500	967,285	938,000	939,000	1,000	6,500	-28,285
F-6-026			64	4,703.40	100.0%	635,666	596,193	614,000	621,000	7,000	-14,666	24,806
F-6-033			69	4,647.08	98.7%	1,860,000	1,810,089	1,560,000	1,570,000	10,000	-290,000	-240,089
F-6-062			22	1,536.03	95.7%	405,000	401,974	407,000	408,000	1,000	3,000	6,025
F-6-063			29	1,796.59	100.0%	470,000	462,426	462,000	452,000	-10,000	-18,000	-10,426
			2,766	169,335.35	97.3%	56,683.440	56,495.203	53,266.000	53,583.000	317,000	-3,100.440	-2,912.203
			9,928	386,921.07	97.1%	156,906.207	153,513.895	144,356.000	145,343.000	987,000	-11,563.207	-8,170.895

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Japan Rental Housing Investments Inc.