

# 上場不動産投資信託証券(REIT)投資主情報調査(2018年8月)資料集

## REIT Investor Survey (August 2018)

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(注)1 掲載数値の端数処理は、実数値については切捨て、構成比は四捨五入としています。

2 表中の記号の用法は、次のとおりです。

「0」 単位未満

「－」 皆無又は該当数字なし

表 1 所有者別投資主数

Number of Investors by Holder Type

人,% persons, %

|                                                         | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |       | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|---------------------------------------------------------|------------------------|-------|------------------------|-------|---------------------------|-------|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues                          | 58                     |       | 60                     |       | 2                         |       | ポイント point                       | 3,687                                                       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 801,540                | 100.0 | 834,030                | 100.0 | 32,490                    | 4.1   | —                                | 100.0                                                       |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | —                      | —     | 3                      | 0.0   | 3                         | —     | 0.0                              | 0.0                                                         |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 20,887                 | 2.6   | 21,826                 | 2.6   | 939                       | 4.5   | 0.0                              | 1.8                                                         |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 6,043                  | 0.8   | 6,344                  | 0.8   | 301                       | 5.0   | 0.0                              | 0.2                                                         |
| a 都銀・地銀等<br>City & Regional Banks                       | 1,488                  | 0.2   | 1,479                  | 0.2   | -9                        | -0.6  | 0.0                              | 0.0                                                         |
| b 信託銀行<br>Trust Banks                                   | 659                    | 0.1   | 653                    | 0.1   | -6                        | -0.9  | 0.0                              | 0.1                                                         |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 232                    | 0.0   | 239                    | 0.0   | 7                         | 3.0   | 0.0                              | 0.0                                                         |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 197                    | 0.0   | 161                    | 0.0   | -36                       | -18.3 | 0.0                              | 0.0                                                         |
| c 生命保険会社<br>Life Insurance Companies                    | 275                    | 0.0   | 263                    | 0.0   | -12                       | -4.4  | 0.0                              | 0.0                                                         |
| d 損害保険会社<br>Non-life Insurance Companies                | 124                    | 0.0   | 118                    | 0.0   | -6                        | -4.8  | 0.0                              | 0.0                                                         |
| e その他の金融機関<br>Other Financial Institutions              | 3,497                  | 0.4   | 3,831                  | 0.5   | 334                       | 9.6   | 0.1                              | 0.0                                                         |
| (3) 証券会社<br>Securities Companies                        | 1,138                  | 0.1   | 1,226                  | 0.1   | 88                        | 7.7   | 0.0                              | 0.2                                                         |
| (4) 事業法人等<br>Business Corporations                      | 13,706                 | 1.7   | 14,256                 | 1.7   | 550                       | 4.0   | 0.0                              | 1.4                                                         |
| (6) 外国法人等<br>Foreigners                                 | 11,849                 | 1.5   | 12,406                 | 1.5   | 557                       | 4.7   | 0.0                              | 0.9                                                         |
| (7) 個人・その他<br>Individuals                               | 768,804                | 95.9  | 799,795                | 95.9  | 30,991                    | 4.0   | 0.0                              | 97.3                                                        |

表 2 所有者別投資口数

Number of Investment Units by Holder Type

口,% units, %

|                                                         | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |       | 所有比率<br>増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|---------------------------------------------------------|------------------------|-------|------------------------|-------|---------------------------|-------|---------------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues                          | 58                     |       | 60                     |       | 2                         |       | ポイント point                            | 3,687                                                       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 62,064,292             | 100.0 | 72,218,249             | 100.0 | 10,153,957                | 16.4  | —                                     | 100.0                                                       |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | —                      | —     | 80                     | 0.0   | 80                        | —     | 0.0                                   | 0.2                                                         |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 39,466,557             | 63.6  | 45,334,522             | 62.8  | 5,867,965                 | 14.9  | -0.8                                  | 52.2                                                        |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 32,650,823             | 52.6  | 38,161,811             | 52.8  | 5,510,988                 | 16.9  | 0.2                                   | 26.2                                                        |
| a 都銀・地銀等<br>City & Regional Banks                       | 3,410,830              | 5.5   | 3,912,542              | 5.4   | 501,712                   | 14.7  | -0.1                                  | 3.1                                                         |
| b 信託銀行<br>Trust Banks                                   | 26,246,135             | 42.3  | 30,669,835             | 42.5  | 4,423,700                 | 16.9  | 0.2                                   | 18.4                                                        |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 21,458,057             | 34.6  | 25,158,470             | 34.8  | 3,700,413                 | 17.2  | 0.2                                   | 6.0                                                         |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 518,230                | 0.8   | 566,399                | 0.8   | 48,169                    | 9.3   | 0.0                                   | 1.1                                                         |
| c 生命保険会社<br>Life Insurance Companies                    | 849,475                | 1.4   | 817,927                | 1.1   | -31,548                   | -3.7  | -0.3                                  | 3.0                                                         |
| d 損害保険会社<br>Non-life Insurance Companies                | 239,536                | 0.4   | 181,351                | 0.3   | -58,185                   | -24.3 | -0.1                                  | 1.0                                                         |
| e その他の金融機関<br>Other Financial Institutions              | 1,904,847              | 3.1   | 2,580,156              | 3.6   | 675,309                   | 35.5  | 0.5                                   | 0.7                                                         |
| (3) 証券会社<br>Securities Companies                        | 1,105,598              | 1.8   | 1,496,469              | 2.1   | 390,871                   | 35.4  | 0.3                                   | 2.3                                                         |
| (4) 事業法人等<br>Business Corporations                      | 5,710,136              | 9.2   | 5,676,242              | 7.9   | -33,894                   | -0.6  | -1.3                                  | 23.7                                                        |
| (6) 外国法人等<br>Foreigners                                 | 16,024,300             | 25.8  | 18,343,917             | 25.4  | 2,319,617                 | 14.5  | -0.4                                  | 26.6                                                        |
| (7) 個人・その他<br>Individuals                               | 6,573,435              | 10.6  | 8,539,730              | 11.8  | 1,966,295                 | 29.9  | 1.2                                   | 21.0                                                        |

表3 所有数別投資主数

Number of Investors by Number Held

人,% persons, %

|                                            | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |      | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|--------------------------------------------|------------------------|-------|------------------------|-------|---------------------------|------|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues             | 58                     |       | 60                     |       | 2                         |      | ポイント point                       | 3,687                                                       |
| 合計 (1)+(2)+(3)<br>Total                    | 801,540                | 100.0 | 834,030                | 100.0 | 32,490                    | 4.1  | —                                | 100.0                                                       |
| (1) 49口以下 a+b+c<br>49 units or fewer       | 764,740                | 95.4  | 788,223                | 94.5  | 23,483                    | 3.1  | -0.9                             | 95.5                                                        |
| a 1口 - 4口<br>1 unit - 4 units              | 452,290                | 56.4  | 453,123                | 54.3  | 833                       | 0.2  | -2.1                             | 66.6                                                        |
| b 5口 - 9口<br>5 units - 9 units             | 153,737                | 19.2  | 161,621                | 19.4  | 7,884                     | 5.1  | 0.2                              | 11.0                                                        |
| c 10口 - 49口<br>10 units - 49 units         | 158,713                | 19.8  | 173,479                | 20.8  | 14,766                    | 9.3  | 1.0                              | 17.9                                                        |
| (2) 50口 - 99口<br>50 units - 99 units       | 15,454                 | 1.9   | 19,983                 | 2.4   | 4,529                     | 29.3 | 0.5                              | 2.1                                                         |
| (3) 100口以上 d+e+f+g<br>100 units or more    | 21,346                 | 2.7   | 25,824                 | 3.1   | 4,478                     | 21.0 | 0.4                              | 2.4                                                         |
| d 100口 - 499口<br>100 units - 499 units     | 13,928                 | 1.7   | 17,228                 | 2.1   | 3,300                     | 23.7 | 0.4                              | 1.8                                                         |
| e 500口 - 999口<br>500 units - 999 units     | 2,695                  | 0.3   | 3,172                  | 0.4   | 477                       | 17.7 | 0.1                              | 0.2                                                         |
| f 1000口 - 4999口<br>1000 units - 4999 units | 3,319                  | 0.4   | 3,775                  | 0.5   | 456                       | 13.7 | 0.1                              | 0.3                                                         |
| g 5000口以上<br>5000 units or more            | 1,404                  | 0.2   | 1,649                  | 0.2   | 245                       | 17.5 | 0.0                              | 0.1                                                         |

表4 所有数別投資口数

Number of Investment Units by Number Held

口,% units,%

|                                            | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |      | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|--------------------------------------------|------------------------|-------|------------------------|-------|---------------------------|------|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues             | 58                     |       | 60                     |       | 2                         |      | ポイント point                       | 3,687                                                       |
| 合計 (1)+(2)+(3)<br>Total                    | 62,064,292             | 100.0 | 72,218,249             | 100.0 | 10,153,957                | 16.4 | —                                | 100.0                                                       |
| (1) 49口以下 a+b+c<br>49 units or fewer       | 4,517,193              | 7.3   | 4,913,624              | 6.8   | 396,431                   | 8.8  | -0.5                             | 8.1                                                         |
| a 1口 - 4口<br>1 unit - 4 units              | 885,435                | 1.4   | 885,949                | 1.2   | 514                       | 0.1  | -0.2                             | 1.8                                                         |
| b 5口 - 9口<br>5 units - 9 units             | 915,964                | 1.5   | 974,346                | 1.3   | 58,382                    | 6.4  | -0.2                             | 1.1                                                         |
| c 10口 - 49口<br>10 units - 49 units         | 2,715,794              | 4.4   | 3,053,329              | 4.2   | 337,535                   | 12.4 | -0.2                             | 5.2                                                         |
| (2) 50口 - 99口<br>50 units - 99 units       | 990,349                | 1.6   | 1,321,827              | 1.8   | 331,478                   | 33.5 | 0.2                              | 2.3                                                         |
| (3) 100口以上 d+e+f+g<br>100 units or more    | 56,556,750             | 91.1  | 65,982,798             | 91.4  | 9,426,048                 | 16.7 | 0.3                              | 89.6                                                        |
| d 100口 - 499口<br>100 units - 499 units     | 2,805,922              | 4.5   | 3,469,436              | 4.8   | 663,514                   | 23.6 | 0.3                              | 5.6                                                         |
| e 500口 - 999口<br>500 units - 999 units     | 1,875,422              | 3.0   | 2,217,876              | 3.1   | 342,454                   | 18.3 | 0.1                              | 2.6                                                         |
| f 1000口 - 4999口<br>1000 units - 4999 units | 7,174,634              | 11.6  | 8,136,837              | 11.3  | 962,203                   | 13.4 | -0.3                             | 9.2                                                         |
| g 5000口以上<br>5000 units or more            | 44,700,772             | 72.0  | 52,158,649             | 72.2  | 7,457,877                 | 16.7 | 0.2                              | 72.2                                                        |

表 5 地方別投資主数

## Number of Investors by Region

人,% persons,%

|                                | 2018年2月<br>(Feb. 2018) |       | 2018年8月<br>(Aug. 2018) |       | 増減・増減率<br>Change・% Change |     | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|--------------------------------|------------------------|-------|------------------------|-------|---------------------------|-----|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues | 58                     |       | 60                     |       | 2                         |     | ポイント point                       | 3,687                                                       |
| 合 計<br>Total                   | 801,540                | 100.0 | 834,030                | 100.0 | 32,490                    | 4.1 | —                                | 100.0                                                       |
| 北 海 道<br>Hokkaido              | 13,598                 | 1.7   | 14,070                 | 1.7   | 472                       | 3.5 | 0.0                              | 1.7                                                         |
| 東 北<br>Tohoku                  | 21,765                 | 2.7   | 22,859                 | 2.7   | 1,094                     | 5.0 | 0.0                              | 2.9                                                         |
| 関 東<br>Kanto                   | 389,943                | 48.6  | 406,414                | 48.7  | 16,471                    | 4.2 | 0.1                              | 41.9                                                        |
| 中 部<br>Chubu                   | 113,893                | 14.2  | 117,872                | 14.1  | 3,979                     | 3.5 | -0.1                             | 17.8                                                        |
| 近 畿<br>Kinki                   | 157,977                | 19.7  | 164,098                | 19.7  | 6,121                     | 3.9 | 0.0                              | 22.3                                                        |
| 中 国<br>Chugoku                 | 32,357                 | 4.0   | 33,532                 | 4.0   | 1,175                     | 3.6 | 0.0                              | 4.8                                                         |
| 四 国<br>Shikoku                 | 19,978                 | 2.5   | 20,718                 | 2.5   | 740                       | 3.7 | 0.0                              | 2.6                                                         |
| 九 州<br>Kyushu                  | 40,669                 | 5.1   | 42,500                 | 5.1   | 1,831                     | 4.5 | 0.0                              | 5.2                                                         |
| 海 外<br>Overseas                | 11,360                 | 1.4   | 11,967                 | 1.4   | 607                       | 5.3 | 0.0                              | 0.9                                                         |

表 6 地方別投資口数

## Number of Investment Units by Region

口,% units,%

|                                | 2018年2月<br>(Feb. 2018) |       | 2018年8月<br>(Aug. 2018) |       | 増減・増減率<br>Change・% Change |      | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|--------------------------------|------------------------|-------|------------------------|-------|---------------------------|------|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues | 58                     |       | 60                     |       | 2                         |      | ポイント point                       | 3,687                                                       |
| 合 計<br>Total                   | 62,064,292             | 100.0 | 72,218,249             | 100.0 | 10,153,957                | 16.4 | —                                | 100.0                                                       |
| 北 海 道<br>Hokkaido              | 168,874                | 0.3   | 226,917                | 0.3   | 58,043                    | 34.4 | 0.0                              | 0.4                                                         |
| 東 北<br>Tohoku                  | 524,209                | 0.8   | 608,004                | 0.8   | 83,795                    | 16.0 | 0.0                              | 0.8                                                         |
| 関 東<br>Kanto                   | 37,719,796             | 60.8  | 43,804,573             | 60.7  | 6,084,777                 | 16.1 | -0.1                             | 55.0                                                        |
| 中 部<br>Chubu                   | 2,623,434              | 4.2   | 3,061,480              | 4.2   | 438,046                   | 16.7 | 0.0                              | 6.0                                                         |
| 近 畿<br>Kinki                   | 2,911,660              | 4.7   | 3,678,078              | 5.1   | 766,418                   | 26.3 | 0.4                              | 7.6                                                         |
| 中 国<br>Chugoku                 | 705,854                | 1.1   | 830,237                | 1.1   | 124,383                   | 17.6 | 0.0                              | 1.2                                                         |
| 四 国<br>Shikoku                 | 630,445                | 1.0   | 713,276                | 1.0   | 82,831                    | 13.1 | 0.0                              | 0.9                                                         |
| 九 州<br>Kyushu                  | 788,109                | 1.3   | 979,182                | 1.4   | 191,073                   | 24.2 | 0.1                              | 1.4                                                         |
| 海 外<br>Overseas                | 15,991,911             | 25.8  | 18,316,502             | 25.4  | 2,324,591                 | 14.5 | -0.4                             | 26.6                                                        |

表7 東証REIT用途別指数の構成銘柄別にみた所有者別投資主数

Number of Investors by Holder Type by TSE REIT Property Sector Index

人,% persons,%

| カテゴリー<br>Category                                       | 合計<br>Total |       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|---------------------------------------------------------|-------------|-------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues                          | 60          |       | 25                     |       | 10                        |       | 25                                              |       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 834,030     | 100.0 | 338,084                | 100.0 | 125,582                   | 100.0 | 370,364                                         | 100.0 |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | 3           | 0.0   | 2                      | 0.0   | —                         | —     | 1                                               | 0.0   |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 21,826      | 2.6   | 9,027                  | 2.7   | 2,937                     | 2.3   | 9,862                                           | 2.7   |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 6,344       | 0.8   | 2,627                  | 0.8   | 842                       | 0.7   | 2,875                                           | 0.8   |
| a 都銀・地銀等<br>City & Regional Banks                       | 1,479       | 0.2   | 624                    | 0.2   | 188                       | 0.1   | 667                                             | 0.2   |
| b 信託銀行<br>Trust Banks                                   | 653         | 0.1   | 274                    | 0.1   | 103                       | 0.1   | 276                                             | 0.1   |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 239         | 0.0   | 99                     | 0.0   | 40                        | 0.0   | 100                                             | 0.0   |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 161         | 0.0   | 70                     | 0.0   | 25                        | 0.0   | 66                                              | 0.0   |
| c 生命保険会社<br>Life Insurance Companies                    | 263         | 0.0   | 114                    | 0.0   | 40                        | 0.0   | 109                                             | 0.0   |
| d 損害保険会社<br>Non-life Insurance Companies                | 118         | 0.0   | 54                     | 0.0   | 21                        | 0.0   | 43                                              | 0.0   |
| e その他の金融機関<br>Other Financial Institutions              | 3,831       | 0.5   | 1,561                  | 0.5   | 490                       | 0.4   | 1,780                                           | 0.5   |
| (3) 証券会社<br>Securities Companies                        | 1,226       | 0.1   | 497                    | 0.1   | 197                       | 0.2   | 532                                             | 0.1   |
| (4) 事業法人等<br>Business Corporations                      | 14,256      | 1.7   | 5,903                  | 1.7   | 1,898                     | 1.5   | 6,455                                           | 1.7   |
| (6) 外国法人等<br>Foreigners                                 | 12,406      | 1.5   | 5,418                  | 1.6   | 1,519                     | 1.2   | 5,469                                           | 1.5   |
| (7) 個人・その他<br>Individuals                               | 799,795     | 95.9  | 323,637                | 95.7  | 121,126                   | 96.5  | 355,032                                         | 95.9  |

表8 東証REIT用途別指数の構成銘柄別にみた所有者別投資口数

Number of Investment Units by Holder Type by TSE REIT Property Sector Index

口,% units,%

| カテゴリー<br>Category                                       | 合計<br>Total |       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|---------------------------------------------------------|-------------|-------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues                          | 60          |       | 25                     |       | 10                        |       | 25                                              |       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 72,218,249  | 100.0 | 31,973,709             | 100.0 | 7,674,068                 | 100.0 | 32,570,472                                      | 100.0 |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | 80          | 0.0   | 74                     | 0.0   | —                         | —     | 6                                               | 0.0   |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 45,334,522  | 62.8  | 20,089,207             | 62.8  | 5,454,131                 | 71.1  | 19,791,184                                      | 60.8  |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 38,161,811  | 52.8  | 16,880,728             | 52.8  | 4,538,405                 | 59.1  | 16,742,678                                      | 51.4  |
| a 都銀・地銀等<br>City & Regional Banks                       | 3,912,542   | 5.4   | 1,497,426              | 4.7   | 425,391                   | 5.5   | 1,989,725                                       | 6.1   |
| b 信託銀行<br>Trust Banks                                   | 30,669,835  | 42.5  | 13,774,493             | 43.1  | 3,693,734                 | 48.1  | 13,201,608                                      | 40.5  |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 25,158,470  | 34.8  | 11,263,195             | 35.2  | 3,167,422                 | 41.3  | 10,727,853                                      | 32.9  |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 566,399     | 0.8   | 254,685                | 0.8   | 67,246                    | 0.9   | 244,468                                         | 0.8   |
| c 生命保険会社<br>Life Insurance Companies                    | 817,927     | 1.1   | 366,238                | 1.1   | 93,784                    | 1.2   | 357,905                                         | 1.1   |
| d 損害保険会社<br>Non-life Insurance Companies                | 181,351     | 0.3   | 87,243                 | 0.3   | 29,204                    | 0.4   | 64,904                                          | 0.2   |
| e その他の金融機関<br>Other Financial Institutions              | 2,580,156   | 3.6   | 1,155,328              | 3.6   | 296,292                   | 3.9   | 1,128,536                                       | 3.5   |
| (3) 証券会社<br>Securities Companies                        | 1,496,469   | 2.1   | 713,998                | 2.2   | 117,274                   | 1.5   | 665,197                                         | 2.0   |
| (4) 事業法人等<br>Business Corporations                      | 5,676,242   | 7.9   | 2,494,481              | 7.8   | 798,452                   | 10.4  | 2,383,309                                       | 7.3   |
| (6) 外国法人等<br>Foreigners                                 | 18,343,917  | 25.4  | 7,500,676              | 23.5  | 1,295,972                 | 16.9  | 9,547,269                                       | 29.3  |
| (7) 個人・その他<br>Individuals                               | 8,539,730   | 11.8  | 4,383,752              | 13.7  | 923,965                   | 12.0  | 3,232,013                                       | 9.9   |

表 9 東証REIT用途別指数の構成銘柄別にみた所有数別投資主数

Number of Investors by Number Held by TSE REIT Property Sector Index

人,% persons,%

| カテゴリー<br>Category                          | 合計<br>Total |       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|--------------------------------------------|-------------|-------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues             | 60          |       | 25                     |       | 10                        |       | 25                                              |       |
| 合計 (1)+(2)+(3)<br>Total                    | 834,030     | 100.0 | 338,084                | 100.0 | 125,582                   | 100.0 | 370,364                                         | 100.0 |
| (1) 49口以下 a+b+c<br>49 units or fewer       | 788,223     | 94.5  | 314,979                | 93.2  | 120,850                   | 96.2  | 352,394                                         | 95.1  |
| a 1口 - 4口<br>1 unit - 4 units              | 453,123     | 54.3  | 166,484                | 49.2  | 77,581                    | 61.8  | 209,058                                         | 56.4  |
| b 5口 - 9口<br>5 units - 9 units             | 161,621     | 19.4  | 72,797                 | 21.5  | 21,221                    | 16.9  | 67,603                                          | 18.3  |
| c 10口 - 49口<br>10 units - 49 units         | 173,479     | 20.8  | 75,698                 | 22.4  | 22,048                    | 17.6  | 75,733                                          | 20.4  |
| (2) 50口 - 99口<br>50 units - 99 units       | 19,983      | 2.4   | 10,616                 | 3.1   | 2,016                     | 1.6   | 7,351                                           | 2.0   |
| (3) 100口以上 d+e+f+g<br>100 units or more    | 25,824      | 3.1   | 12,489                 | 3.7   | 2,716                     | 2.2   | 10,619                                          | 2.9   |
| d 100口 - 499口<br>100 units - 499 units     | 17,228      | 2.1   | 8,598                  | 2.5   | 1,804                     | 1.4   | 6,826                                           | 1.8   |
| e 500口 - 999口<br>500 units - 999 units     | 3,172       | 0.4   | 1,518                  | 0.4   | 338                       | 0.3   | 1,316                                           | 0.4   |
| f 1000口 - 4999口<br>1000 units - 4999 units | 3,775       | 0.5   | 1,697                  | 0.5   | 411                       | 0.3   | 1,667                                           | 0.5   |
| g 5000口以上<br>5000 units or more            | 1,649       | 0.2   | 676                    | 0.2   | 163                       | 0.1   | 810                                             | 0.2   |

表 10 東証REIT用途別指数の構成銘柄別にみた所有数別投資口数

Number of Investment Units by Number Held by TSE REIT Property Sector Index

口,% units,%

| カテゴリー<br>Category                          | 合計<br>Total |       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|--------------------------------------------|-------------|-------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues             | 60          |       | 25                     |       | 10                        |       | 25                                              |       |
| 合計 (1)+(2)+(3)<br>Total                    | 72,218,249  | 100.0 | 31,973,709             | 100.0 | 7,674,068                 | 100.0 | 32,570,472                                      | 100.0 |
| (1) 49口以下 a+b+c<br>49 units or fewer       | 4,913,624   | 6.8   | 2,131,118              | 6.7   | 678,955                   | 8.8   | 2,103,551                                       | 6.5   |
| a 1口 - 4口<br>1 unit - 4 units              | 885,949     | 1.2   | 327,692                | 1.0   | 159,795                   | 2.1   | 398,462                                         | 1.2   |
| b 5口 - 9口<br>5 units - 9 units             | 974,346     | 1.3   | 431,732                | 1.4   | 133,921                   | 1.7   | 408,693                                         | 1.3   |
| c 10口 - 49口<br>10 units - 49 units         | 3,053,329   | 4.2   | 1,371,694              | 4.3   | 385,239                   | 5.0   | 1,296,396                                       | 4.0   |
| (2) 50口 - 99口<br>50 units - 99 units       | 1,321,827   | 1.8   | 715,508                | 2.2   | 131,248                   | 1.7   | 475,071                                         | 1.5   |
| (3) 100口以上 d+e+f+g<br>100 units or more    | 65,982,798  | 91.4  | 29,127,083             | 91.1  | 6,863,865                 | 89.4  | 29,991,850                                      | 92.1  |
| d 100口 - 499口<br>100 units - 499 units     | 3,469,436   | 4.8   | 1,740,882              | 5.4   | 369,323                   | 4.8   | 1,359,231                                       | 4.2   |
| e 500口 - 999口<br>500 units - 999 units     | 2,217,876   | 3.1   | 1,063,672              | 3.3   | 240,071                   | 3.1   | 914,133                                         | 2.8   |
| f 1000口 - 4999口<br>1000 units - 4999 units | 8,136,837   | 11.3  | 3,596,478              | 11.2  | 924,711                   | 12.0  | 3,615,648                                       | 11.1  |
| g 5000口以上<br>5000 units or more            | 52,158,649  | 72.2  | 22,726,051             | 71.1  | 5,329,760                 | 69.5  | 24,102,838                                      | 74.0  |

表 1 1 投資部門別REIT保有金額  
REIT Holding by Investor Type

百万円,% ¥mil.,%

|                                                         | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |       | 保有比率<br>増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|---------------------------------------------------------|------------------------|-------|------------------------|-------|---------------------------|-------|---------------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues                          | 58                     |       | 60                     |       | 2                         |       | ポイント point                            | 3,687                                                       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 11,790,262             | 100.0 | 12,641,851             | 100.0 | 851,589                   | 7.2   | —                                     | 100.0                                                       |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | —                      | —     | 10                     | 0.0   | 10                        | —     | 0.0                                   | 0.1                                                         |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 7,818,589              | 66.3  | 8,394,971              | 66.4  | 576,382                   | 7.4   | 0.1                                   | 52.5                                                        |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 6,554,850              | 55.6  | 7,041,210              | 55.7  | 486,360                   | 7.4   | 0.1                                   | 28.7                                                        |
| a 都銀・地銀等<br>City & Regional Banks                       | 777,481                | 6.6   | 832,618                | 6.6   | 55,137                    | 7.1   | 0.0                                   | 3.3                                                         |
| b 信託銀行<br>Trust Banks                                   | 5,142,903              | 43.6  | 5,522,663              | 43.7  | 379,760                   | 7.4   | 0.1                                   | 20.4                                                        |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 4,103,719              | 34.8  | 4,383,012              | 34.7  | 279,293                   | 6.8   | -0.1                                  | 7.2                                                         |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 107,378                | 0.9   | 108,700                | 0.9   | 1,322                     | 1.2   | 0.0                                   | 1.2                                                         |
| c 生命保険会社<br>Life Insurance Companies                    | 206,520                | 1.8   | 199,027                | 1.6   | -7,493                    | -3.6  | -0.2                                  | 3.2                                                         |
| d 損害保険会社<br>Non-life Insurance Companies                | 49,590                 | 0.4   | 39,635                 | 0.3   | -9,955                    | -20.1 | -0.1                                  | 1.1                                                         |
| e その他の金融機関<br>Other Financial Institutions              | 378,355                | 3.2   | 447,265                | 3.5   | 68,910                    | 18.2  | 0.3                                   | 0.7                                                         |
| (3) 証券会社<br>Securities Companies                        | 205,190                | 1.7   | 258,107                | 2.0   | 52,917                    | 25.8  | 0.3                                   | 2.0                                                         |
| (4) 事業法人等<br>Business Corporations                      | 1,058,548              | 9.0   | 1,095,653              | 8.7   | 37,105                    | 3.5   | -0.3                                  | 21.9                                                        |
| (6) 外国法人等<br>Foreigners                                 | 2,894,582              | 24.6  | 3,114,873              | 24.6  | 220,291                   | 7.6   | 0.0                                   | 30.3                                                        |
| (7) 個人・その他<br>Individuals                               | 1,077,091              | 9.1   | 1,131,994              | 9.0   | 54,903                    | 5.1   | -0.1                                  | 17.0                                                        |

表 1 2 地方別REIT保有金額  
REIT Holding by Region

百万円,% ¥mil.,%

|                                | 2018年2月<br>(Feb, 2018) |       | 2018年8月<br>(Aug, 2018) |       | 増減・増減率<br>Change・% Change |      | 構成比増減<br>Change in<br>% of Total | 【参考】株式<br>分布状況調査<br>2017年度<br>Shareownership<br>Survey 2017 |
|--------------------------------|------------------------|-------|------------------------|-------|---------------------------|------|----------------------------------|-------------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues | 58                     |       | 60                     |       | 2                         |      | ポイント point                       | 3,687                                                       |
| 合 計<br>Total                   | 11,790,262             | 100.0 | 12,641,851             | 100.0 | 851,589                   | 7.2  | —                                | 100.0                                                       |
| 北 海 道<br>Hokkaido              | 30,897                 | 0.3   | 35,324                 | 0.3   | 4,427                     | 14.3 | 0.0                              | 0.4                                                         |
| 東 北<br>Tohoku                  | 101,539                | 0.9   | 104,337                | 0.8   | 2,798                     | 2.8  | -0.1                             | 0.5                                                         |
| 関 東<br>Kanto                   | 7,291,077              | 61.8  | 7,827,912              | 61.9  | 536,835                   | 7.4  | 0.1                              | 52.2                                                        |
| 中 部<br>Chubu                   | 518,014                | 4.4   | 543,817                | 4.3   | 25,803                    | 5.0  | -0.1                             | 6.4                                                         |
| 近 畿<br>Kinki                   | 533,110                | 4.5   | 567,921                | 4.5   | 34,811                    | 6.5  | 0.0                              | 7.3                                                         |
| 中 国<br>Chugoku                 | 158,584                | 1.3   | 163,387                | 1.3   | 4,803                     | 3.0  | 0.0                              | 1.0                                                         |
| 四 国<br>Shikoku                 | 124,148                | 1.1   | 131,967                | 1.0   | 7,819                     | 6.3  | -0.1                             | 0.7                                                         |
| 九 州<br>Kyushu                  | 145,387                | 1.2   | 159,135                | 1.3   | 13,748                    | 9.5  | 0.1                              | 1.1                                                         |
| 海 外<br>Overseas                | 2,887,502              | 24.5  | 3,108,047              | 24.6  | 220,545                   | 7.6  | 0.1                              | 30.3                                                        |

表 1 3 東証REIT用途別指数の構成銘柄別にみた投資部門別REIT保有金額  
REIT Holding by Investor Type by TSE REIT Property Sector Index

百万円,% ¥mil.,%

| カテゴリー<br>Category                                       | 合計<br>Total |       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|---------------------------------------------------------|-------------|-------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues                          | 60          |       | 25                     |       | 10                        |       | 25                                              |       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 12,641,851  | 100.0 | 6,268,013              | 100.0 | 1,563,022                 | 100.0 | 4,810,814                                       | 100.0 |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | 10          | 0.0   | 9                      | 0.0   | —                         | —     | 1                                               | 0.0   |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 8,394,971   | 66.4  | 4,165,633              | 66.5  | 1,153,085                 | 73.8  | 3,076,252                                       | 63.9  |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 7,041,210   | 55.7  | 3,463,247              | 55.3  | 990,993                   | 63.4  | 2,586,968                                       | 53.8  |
| a 都銀・地銀等<br>City & Regional Banks                       | 832,618     | 6.6   | 365,393                | 5.8   | 119,726                   | 7.7   | 347,497                                         | 7.2   |
| b 信託銀行<br>Trust Banks                                   | 5,522,663   | 43.7  | 2,761,002              | 44.0  | 777,182                   | 49.7  | 1,984,478                                       | 41.3  |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 4,383,012   | 34.7  | 2,176,909              | 34.7  | 635,233                   | 40.6  | 1,570,870                                       | 32.7  |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 108,700     | 0.9   | 50,764                 | 0.8   | 17,466                    | 1.1   | 40,469                                          | 0.8   |
| c 生命保険会社<br>Life Insurance Companies                    | 199,027     | 1.6   | 112,705                | 1.8   | 24,612                    | 1.6   | 61,708                                          | 1.3   |
| d 損害保険会社<br>Non-life Insurance Companies                | 39,635      | 0.3   | 21,867                 | 0.3   | 6,923                     | 0.4   | 10,844                                          | 0.2   |
| e その他の金融機関<br>Other Financial Institutions              | 447,265     | 3.5   | 202,277                | 3.2   | 62,548                    | 4.0   | 182,438                                         | 3.8   |
| (3) 証券会社<br>Securities Companies                        | 258,107     | 2.0   | 125,007                | 2.0   | 27,964                    | 1.8   | 105,136                                         | 2.2   |
| (4) 事業法人等<br>Business Corporations                      | 1,095,653   | 8.7   | 577,378                | 9.2   | 134,127                   | 8.6   | 384,147                                         | 8.0   |
| (6) 外国法人等<br>Foreigners                                 | 3,114,873   | 24.6  | 1,564,655              | 25.0  | 251,116                   | 16.1  | 1,299,101                                       | 27.0  |
| (7) 個人・その他<br>Individuals                               | 1,131,994   | 9.0   | 537,715                | 8.6   | 158,820                   | 10.2  | 435,459                                         | 9.1   |



## 【参考】

### 1 東証REIT用途別指数の構成銘柄別にみた所有者別投資口数の2期比較

2018年8月(Aug, 2018)

口,% units,%

所有比率増減

ポイント,point

| カテゴリー<br>Category                                       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       | オフィス<br>指数<br>Office Index | 住宅指数<br>Residential<br>Index | 商業・物流等<br>指数<br>Retail &<br>Logistics,<br>Others Index |
|---------------------------------------------------------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|----------------------------|------------------------------|--------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues                          | 25                     |       | 10                        |       | 25                                              |       |                            |                              |                                                        |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 31,973,709             | 100.0 | 7,674,068                 | 100.0 | 32,570,472                                      | 100.0 |                            |                              |                                                        |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | 74                     | 0.0   | —                         | —     | 6                                               | 0.0   | 0.0                        | —                            | 0.0                                                    |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 20,089,207             | 62.8  | 5,454,131                 | 71.1  | 19,791,184                                      | 60.8  | -2.2                       | 0.9                          | 0.5                                                    |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 16,880,728             | 52.8  | 4,538,405                 | 59.1  | 16,742,678                                      | 51.4  | -1.3                       | -0.3                         | 2.2                                                    |
| a 都銀・地銀等<br>City & Regional Banks                       | 1,497,426              | 4.7   | 425,391                   | 5.5   | 1,989,725                                       | 6.1   | -0.5                       | -1.3                         | 0.8                                                    |
| b 信託銀行<br>Trust Banks                                   | 13,774,493             | 43.1  | 3,693,734                 | 48.1  | 13,201,608                                      | 40.5  | -0.7                       | 1.4                          | 0.9                                                    |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 11,263,195             | 35.2  | 3,167,422                 | 41.3  | 10,727,853                                      | 32.9  | -0.2                       | 3.5                          | 0.1                                                    |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 254,685                | 0.8   | 67,246                    | 0.9   | 244,468                                         | 0.8   | 0.0                        | -0.3                         | 0.0                                                    |
| c 生命保険会社<br>Life Insurance Companies                    | 366,238                | 1.1   | 93,784                    | 1.2   | 357,905                                         | 1.1   | -0.4                       | -0.4                         | -0.1                                                   |
| d 損害保険会社<br>Non-life Insurance Companies                | 87,243                 | 0.3   | 29,204                    | 0.4   | 64,904                                          | 0.2   | -0.1                       | -0.4                         | 0.0                                                    |
| e その他の金融機関<br>Other Financial Institutions              | 1,155,328              | 3.6   | 296,292                   | 3.9   | 1,128,536                                       | 3.5   | 0.5                        | 0.4                          | 0.6                                                    |
| (3) 証券会社<br>Securities Companies                        | 713,998                | 2.2   | 117,274                   | 1.5   | 665,197                                         | 2.0   | 0.4                        | -0.2                         | 0.2                                                    |
| (4) 事業法人等<br>Business Corporations                      | 2,494,481              | 7.8   | 798,452                   | 10.4  | 2,383,309                                       | 7.3   | -1.3                       | 1.3                          | -2.0                                                   |
| (6) 外国法人等<br>Foreigners                                 | 7,500,676              | 23.5  | 1,295,972                 | 16.9  | 9,547,269                                       | 29.3  | -0.2                       | -1.7                         | -0.6                                                   |
| (7) 個人・その他<br>Individuals                               | 4,383,752              | 13.7  | 923,965                   | 12.0  | 3,232,013                                       | 9.9   | 2.4                        | 0.8                          | 0.2                                                    |

2018年2月(Feb, 2018)

口,% units,%

| カテゴリー<br>Category                                       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|---------------------------------------------------------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues                          | 24                     |       | 11                        |       | 23                                              |       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 24,826,157             | 100.0 | 8,828,467                 | 100.0 | 28,409,668                                      | 100.0 |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | —                      | —     | —                         | —     | —                                               | —     |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 16,134,908             | 65.0  | 6,197,703                 | 70.2  | 17,133,946                                      | 60.3  |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 13,426,066             | 54.1  | 5,243,705                 | 59.4  | 13,981,052                                      | 49.2  |
| a 都銀・地銀等<br>City & Regional Banks                       | 1,294,193              | 5.2   | 600,771                   | 6.8   | 1,515,866                                       | 5.3   |
| b 信託銀行<br>Trust Banks                                   | 10,873,852             | 43.8  | 4,123,355                 | 46.7  | 11,248,928                                      | 39.6  |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 8,793,658              | 35.4  | 3,334,155                 | 37.8  | 9,330,244                                       | 32.8  |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 189,809                | 0.8   | 103,375                   | 1.2   | 225,046                                         | 0.8   |
| c 生命保険会社<br>Life Insurance Companies                    | 380,790                | 1.5   | 137,569                   | 1.6   | 331,116                                         | 1.2   |
| d 損害保険会社<br>Non-life Insurance Companies                | 97,711                 | 0.4   | 73,136                    | 0.8   | 68,689                                          | 0.2   |
| e その他の金融機関<br>Other Financial Institutions              | 779,520                | 3.1   | 308,874                   | 3.5   | 816,453                                         | 2.9   |
| (3) 証券会社<br>Securities Companies                        | 444,100                | 1.8   | 152,953                   | 1.7   | 508,545                                         | 1.8   |
| (4) 事業法人等<br>Business Corporations                      | 2,264,742              | 9.1   | 801,045                   | 9.1   | 2,644,349                                       | 9.3   |
| (6) 外国法人等<br>Foreigners                                 | 5,878,718              | 23.7  | 1,639,620                 | 18.6  | 8,505,962                                       | 29.9  |
| (7) 個人・その他<br>Individuals                               | 2,812,531              | 11.3  | 991,144                   | 11.2  | 2,769,760                                       | 9.7   |

## 【参考】

### 2 東証REIT用途別指数の構成銘柄別にみた投資部門別REIT保有金額の2期比較

2018年8月(Aug, 2018)

百万円,% ¥mil.,%

保有比率増減

ポイント,point

| カテゴリー<br>Category                                       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       | オフィス<br>指数<br>Office Index | 住宅指数<br>Residential<br>Index | 商業・物流等<br>指数<br>Retail &<br>Logistics,<br>Others Index |
|---------------------------------------------------------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|----------------------------|------------------------------|--------------------------------------------------------|
| 銘柄数<br>Number of Listed Issues                          | 25                     |       | 10                        |       | 25                                              |       |                            |                              |                                                        |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 6,268,013              | 100.0 | 1,563,022                 | 100.0 | 4,810,814                                       | 100.0 |                            |                              |                                                        |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | 9                      | 0.0   | —                         | —     | 1                                               | 0.0   | 0.0                        | —                            | 0.0                                                    |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 4,165,633              | 66.5  | 1,153,085                 | 73.8  | 3,076,252                                       | 63.9  | 0.3                        | 1.2                          | -0.1                                                   |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 3,463,247              | 55.3  | 990,993                   | 63.4  | 2,586,968                                       | 53.8  | 0.1                        | 1.4                          | 0.2                                                    |
| a 都銀・地銀等<br>City & Regional Banks                       | 365,393                | 5.8   | 119,726                   | 7.7   | 347,497                                         | 7.2   | 0.1                        | -0.5                         | 0.1                                                    |
| b 信託銀行<br>Trust Banks                                   | 2,761,002              | 44.0  | 777,182                   | 49.7  | 1,984,478                                       | 41.3  | -0.1                       | 1.9                          | -0.1                                                   |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 2,176,909              | 34.7  | 635,233                   | 40.6  | 1,570,870                                       | 32.7  | -0.6                       | 3.7                          | -0.6                                                   |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 50,764                 | 0.8   | 17,466                    | 1.1   | 40,469                                          | 0.8   | 0.0                        | -0.2                         | 0.0                                                    |
| c 生命保険会社<br>Life Insurance Companies                    | 112,705                | 1.8   | 24,612                    | 1.6   | 61,708                                          | 1.3   | -0.2                       | -0.1                         | -0.2                                                   |
| d 損害保険会社<br>Non-life Insurance Companies                | 21,867                 | 0.3   | 6,923                     | 0.4   | 10,844                                          | 0.2   | -0.1                       | -0.5                         | -0.1                                                   |
| e その他の金融機関<br>Other Financial Institutions              | 202,277                | 3.2   | 62,548                    | 4.0   | 182,438                                         | 3.8   | 0.2                        | 0.5                          | 0.4                                                    |
| (3) 証券会社<br>Securities Companies                        | 125,007                | 2.0   | 27,964                    | 1.8   | 105,136                                         | 2.2   | 0.4                        | -0.1                         | 0.4                                                    |
| (4) 事業法人等<br>Business Corporations                      | 577,378                | 9.2   | 134,127                   | 8.6   | 384,147                                         | 8.0   | -0.2                       | -0.1                         | -0.5                                                   |
| (6) 外国法人等<br>Foreigners                                 | 1,564,655              | 25.0  | 251,116                   | 16.1  | 1,299,101                                       | 27.0  | 0.5                        | -1.6                         | -0.3                                                   |
| (7) 個人・その他<br>Individuals                               | 537,715                | 8.6   | 158,820                   | 10.2  | 435,459                                         | 9.1   | -0.7                       | 0.5                          | 0.4                                                    |

2018年2月(Feb, 2018)

百万円,% ¥mil.,%

| カテゴリー<br>Category                                       | オフィス指数<br>Office Index |       | 住宅指数<br>Residential Index |       | 商業・物流等指数<br>Retail & Logistics,<br>Others Index |       |
|---------------------------------------------------------|------------------------|-------|---------------------------|-------|-------------------------------------------------|-------|
| 銘柄数<br>Number of Listed Issues                          | 24                     |       | 11                        |       | 23                                              |       |
| 合計 (1)+(5)+(6)+(7)<br>Total                             | 5,559,587              | 100.0 | 1,760,872                 | 100.0 | 4,469,803                                       | 100.0 |
| (1) 政府・地方公共団体<br>Govt. & Local Govt.                    | —                      | —     | —                         | —     | —                                               | —     |
| (5) 国内法人小計 (2)+(3)+(4)<br>Domestic Corporation Subtotal | 3,681,243              | 66.2  | 1,277,668                 | 72.6  | 2,859,676                                       | 64.0  |
| (2) 金融機関小計 a+b+c+d+e<br>Financial Institutions          | 3,067,158              | 55.2  | 1,090,872                 | 62.0  | 2,396,820                                       | 53.6  |
| a 都銀・地銀等<br>City & Regional Banks                       | 317,050                | 5.7   | 143,749                   | 8.2   | 316,681                                         | 7.1   |
| b 信託銀行<br>Trust Banks                                   | 2,450,739              | 44.1  | 840,942                   | 47.8  | 1,851,221                                       | 41.4  |
| (a+bのうち投資信託分)<br>(Out of a+b Investment Trusts )        | 1,963,557              | 35.3  | 650,022                   | 36.9  | 1,490,139                                       | 33.3  |
| (a+bのうち年金信託分)<br>(Out of a+b Annuity Trusts )           | 46,283                 | 0.8   | 23,587                    | 1.3   | 37,507                                          | 0.8   |
| c 生命保険会社<br>Life Insurance Companies                    | 111,733                | 2.0   | 29,914                    | 1.7   | 64,871                                          | 1.5   |
| d 損害保険会社<br>Non-life Insurance Companies                | 21,134                 | 0.4   | 15,123                    | 0.9   | 13,332                                          | 0.3   |
| e その他の金融機関<br>Other Financial Institutions              | 166,499                | 3.0   | 61,141                    | 3.5   | 150,713                                         | 3.4   |
| (3) 証券会社<br>Securities Companies                        | 89,360                 | 1.6   | 34,052                    | 1.9   | 81,777                                          | 1.8   |
| (4) 事業法人等<br>Business Corporations                      | 524,725                | 9.4   | 152,744                   | 8.7   | 381,078                                         | 8.5   |
| (6) 外国法人等<br>Foreigners                                 | 1,361,459              | 24.5  | 312,319                   | 17.7  | 1,220,804                                       | 27.3  |
| (7) 個人・その他<br>Individuals                               | 516,884                | 9.3   | 170,884                   | 9.7   | 389,322                                         | 8.7   |

## (Outline of Survey)

### 1. Scope of Survey

REITs listed on stock exchanges in Japan (Tokyo, Nagoya, Fukuoka, Sapporo) as of the end of August 2018 are included. However, the survey excludes issues for which unitholder information could not be obtained due to the end of the first accounting period after listing on the exchange arriving after August 31, 2018.

### 2. Method of Data Collection

Data included in this survey was obtained directly via electronic means from the administrators of the unitholder registers of the REITs. The data was compiled by the administrators based on the registers as of the end of the REIT's accounting period.

### 3. Outline of Survey Contents

#### (1) Survey Data Contents

This survey was conducted on the number of investors and number of investment units held in the relevant REITs under the following investor categories based on the description in the unitholder register. Additionally, based on such data, the overall amount/ratio held by investor type, etc. was calculated based on market prices and the overall number of investors and number of investment units held by investor type. (Note)

The definition of each investor category presented in the survey is as follows:

1. Government and local government: National, prefectural, and municipal governments

2. Financial institutions

> City, regional banks, etc.: Regular Japanese banks licensed under the Banking Act and the Long-Term Credit Bank Act.

> Trust banks: Trust banks that are members of the Trust Companies Association of Japan

> Investment trusts: Trust assets of trustors that are stipulated in the Investment Trust Act (Act on Investment Trusts and Investment Corporations), and whose nominees (trustees) are banks that conduct trust business

> Annuity trusts: Employees' pension funds that are stipulated in the Employees' Pension Insurance Act, and corporate pensions stipulated in the Defined-Benefit Corporate Pension Act or the Defined Contribution Pension Act, whose nominees (trustees) are banks that conduct trust business. (excluding public pensions under management)

> Life insurance companies: Life insurance companies that are stipulated in the Insurance Business Act

> Non-life insurance companies: Non-life insurance companies that are stipulated in the Insurance Business Act

> Other financial institutions: Financial institutions other than those stipulated above, including credit unions (shinkin banks), credit associations, labour bank, agriculture-related financial institutions, government-related financial institutions, and securities finance company etc.

3. Securities companies: Securities companies that are financial instruments business operators as stipulated in the Financial Instruments and Exchange Act.

4. Business corporations: All companies incorporated in Japan other than those described in 2. and 3. above.

5. Foreign corporations: Corporations that were established based on foreign laws; foreign and municipal governments, and entities that are not incorporated; and individuals whose nationalities are other than Japanese, regardless of their place of residence.

6. Individuals and others: Individuals and non-incorporated groups with Japanese nationality, regardless of their place of residence.

(Note) In this survey, data is provided in terms of "Total Market Value based" and "Unit based." In order to distinguish the basis used, investor category is referred to as "investor type" for total market value-based values and as "holder type" for unit-based values. For holding ratios, the corresponding terms are "investment ratio" and "holding ratio."

(2) Date for Number of Investors and Units and Calculation Method for Number of Investors

The number of investors and units used in this survey were calculated based on the investor registers of the relevant REITs as of the last accounting period ended before August 31, 2018. Additionally, because names of investors cannot be aggregated between REITs, the number of investors is the total of those for each REIT. As such, a person that invests in 10 REITs would be counted 10 investors.

(3) Calculation Method for Amount Held and Holding Ratio by Investor Type

Calculations are performed based on 1. to 4. below.

1. Calculate the unit-based holding ratios for each REIT using data as of the end of the accounting period that is obtained from administrators of unitholder registers.

2 Calculate the amount held by investor type for each REIT as of the end of August 2018 by multiplying the unit-based holding ratio obtained in 1. by the market value of the REIT as of the end of August 2018.

3. Calculate the market capitalization by investor type for all REITs by totaling the market value for each REIT obtained in 2.

4. Calculate the investment ratio by investor type for the overall market by dividing the market value held by investor type for all REITs obtained in 3. by the total market value of all REITs.

As stand in 2. above, the market value used to calculate the total market value held by investor type for individual REITs is current as of the end of August 2018. However, because only data at the end of the accounting period of each REIT can be obtained regarding holding ratios, REITs with accounting periods ending after August 2018 are deemed to have no change in holding ratio as of the end of August 2018.