



Creating peace of mind through honest and committed management



[Provisional Translation Only]

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REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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Notice of Determination of Interest Rates on Existing Loans

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) hereby announces that the interest rates for the following existing loans have been fixed per the below.

Loan	Bank	Outstanding balance as of end of November 2011 (billion yen)	Interest rate (p.a.)	Reference
Aozora Bank Loan	Aozora Bank, Ltd.	3.89	2.58643% (Dec. 1, 2011 – Feb. 29, 2012)	“Notice on Change in Terms of Existing Loan” released on February 24, 2011 by the pre-merger Ichigo Real Estate Investment Corporation (8983)
Tokyo Star Bank Loan	Tokyo Star Bank, Limited	2.94	2.83643% (Nov. 30, 2011 – Feb. 28, 2012)	“Notice on Borrowing of Funds and Repayment of Existing Loan” released on November 26, 2010 by the pre-merger Ichigo Real Estate Investment Corporation (8983)
Kagawa Bank Loan	The Kagawa Bank, Ltd.	1.45	2.33643% (Dec. 1, 2011 – Feb. 29, 2012)	“Notice on Borrowing of Funds and Repayment of Existing Loan” released on November 26, 2010 by the pre-merger Ichigo Real Estate Investment Corporation (8983)

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