



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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

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

May 29, 2012

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo REIT Management Co., Ltd.

Representative: Wataru Orii, President & Representative Director

Inquiries: Masaya Hiruta, Senior Executive Managing Director

Tel: 03-3502-4891

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 May 2012 (billion yen)	Interest rate (p.a.)	Reference
Aozora Bank Loan	Aozora Bank, Ltd.	3.68	2.58615% (Jun. 1, 2012 – Aug. 31, 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	The Tokyo Star Bank, Limited	2.91	2.83615% (May. 31, 2012 – Aug. 30, 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.	1.42	2.33615% (Jun. 1, 2012 – Aug. 31, 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)

This document is being distributed today to the Kabuto Club (the press club of the TSE) as well as to the press club for the Ministry of Land, Infrastructure, Transport, and Tourism and the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport, and Tourism.

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