



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.*

December 28, 2015

REIT Issuer

**Ichigo Office REIT Investment Corporation (8975)**

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Asset Management Company

**Ichigo Real Estate Investment Advisors Co., Ltd.**

Representative: Wataru Orii, President & Representative Statutory Executive Officer

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**Determination of Interest Rates on Existing Loans**

Ichigo Office REIT has fixed the interest rates for the following existing loans:

Loan	Bank	Outstanding Balance as of December 31, 2015	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan I (Term Loan 5)	Sumitomo Mitsui Banking Corporation Mizuho Trust & Banking Co., Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited Resona Bank, Ltd.	4,980 million yen	0.88000% [Effective Period] December 30, 2015 – January 28, 2016	“New Loan and Repayment of Existing Loan” released on April 27, 2015 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/341/IchigoREIT_2015_0427_Loan_SMBC1_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/341/IchigoREIT_2015_0427_Loan_SMBC1_ENG.pdf</a>
SMBC Syndicate Loan II (Term Loan 5)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd. The Kagawa Bank, Ltd. ORIX Bank Corporation	1,484 million yen	0.83000% [Effective Period] December 30, 2015 – January 28, 2016	“New Loans and Interest Rate Swap” released on December 8, 2014 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/298/IchigoREIT_2014_1208_Loan_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/298/IchigoREIT_2014_1208_Loan_ENG.pdf</a>

Loan	Bank	Outstanding Balance as of December 31, 2015	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan II (Term Loan 7)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd ORIX Bank Corporation	1,484 million yen	0.83000% [Effective Period] December 30, 2015 – January 28, 2016	“New Loans and Interest Rate Swap” released on December 8, 2014 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf</a>
SMBC Syndicate Loan III (Term Loan 2-A)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Ltd. Shinsei Bank, Limited Aozora Bank, Ltd. The Bank of Fukuoka ORIX Bank Corporation	3,996 million yen	0.83000% [Effective Period] December 30, 2015 – January 28, 2016	“Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loan” released on April 27, 2015 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf</a>
Syndicate Loan I-B	The Kagawa Bank, Ltd.	1,323 million yen	0.73000% [Effective Period] December 30, 2015 – January 28, 2016	“Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loans” released on September 28, 2015 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf</a>
Term Loan II	Sumitomo Mitsui Banking Corporation	899 million yen	0.68000% [Effective Period] December 30, 2015 – January 28, 2016	“Notice of New Loan for Acquisition of Ichigo Kawasaki Building” released on September 28, 2015 <a href="http://www.ichigo-office.co.jp/module/newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf">www.ichigo-office.co.jp/module/newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf</a>

Website of Ichigo Office REIT\*: [www.ichigo-office.co.jp/english](http://www.ichigo-office.co.jp/english)

\*The website URL has changed as a result of the name change to Ichigo Office REIT on September 5, 2015.