



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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

January 29, 2014

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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

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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 Real Estate Investment Corporation has fixed the interest rates for the following existing loans:

Loan	Bank	Outstanding Balance as of January 31, 2014	Interest Rate (p.a.)	Reference
SMBC & Mizuho Trust Bank Syndicate Loan I (Term Loan 1)	Sumitomo Mitsui Banking Corporation Mizuho Trust & Banking Co., Ltd. Aozora Bank, Ltd. Shinsei Bank, Limited Resona Bank, Limited.	5,019 million Yen	1.32091% [Effective Period] January 31, 2014 – April 29, 2014	“SMBC and Mizuho Trust-Led Refinancing and Repayment of Existing Loans,” released on May 7, 2012
SMBC Syndicate Loan I (Term Loan 3)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Mizuho Trust & Banking Co., Ltd. Resona Bank, Limited Aozora Bank, Ltd. The Tokyo Star Bank, Limited ORIX Bank Corporation	6,930 million Yen	1.22091% [Effective Period] January 31, 2014 – April 29, 2014	“Notice of Completion of Comprehensive Refinancing,” released on January 29, 2013

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