



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.

November 26, 2014

REIT Issuer

Ichigo Real Estate 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 Rate on Existing Loan

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

Loan	Bank	Outstanding Balance as of November 30, 2014	Interest Rate (p.a.)	Reference
Kagawa Bank Loan	The Kagawa Bank, Ltd.	1,344 Million Yen	1.37091% [Effective Period] November 29, 2014 – May 29, 2015	“Notice of Changes in Terms of Existing Loans,” released November 28, 2012

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