



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 11, 2014

REIT Issuer

Ichigo Real Estate Investment Corporation (8975)

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

Representative: Yoshihiro Takatsuka, Executive Director

Asset Management Company

Ichigo Real Estate Investment Advisors Co., Ltd.

Representative: Wataru Orii, President & Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

Tel: 03-3502-4891

Determination of Interest Rate on Existing Loan

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

Loan	Bank	Outstanding Balance as of December 15, 2014	Interest Rate (p.a.)	Reference
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, Limited. The Kagawa Bank, Ltd. ORIX Bank Corporation	1,500 million yen	0.81758% [Effective Period] December 15, 2014 – December 29, 2014	“New Loans and Interest Rate Swap,” released on December 8, 2014 www.ichigo-reit.co.jp/module/newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf

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