



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

## Notice of Interest Rate Swap Agreement

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) has decided to enter an interest rate swap agreement with respect to the Term Loan 6 announced in the December 8, 2014 release “New Loans and Interest Rate Swap.”

### 1. Reason for Interest Rate Swap

To fix the interest payment amount of Term Loan 6 and hedge against a rise in interest rates.

### 2. Swap Details

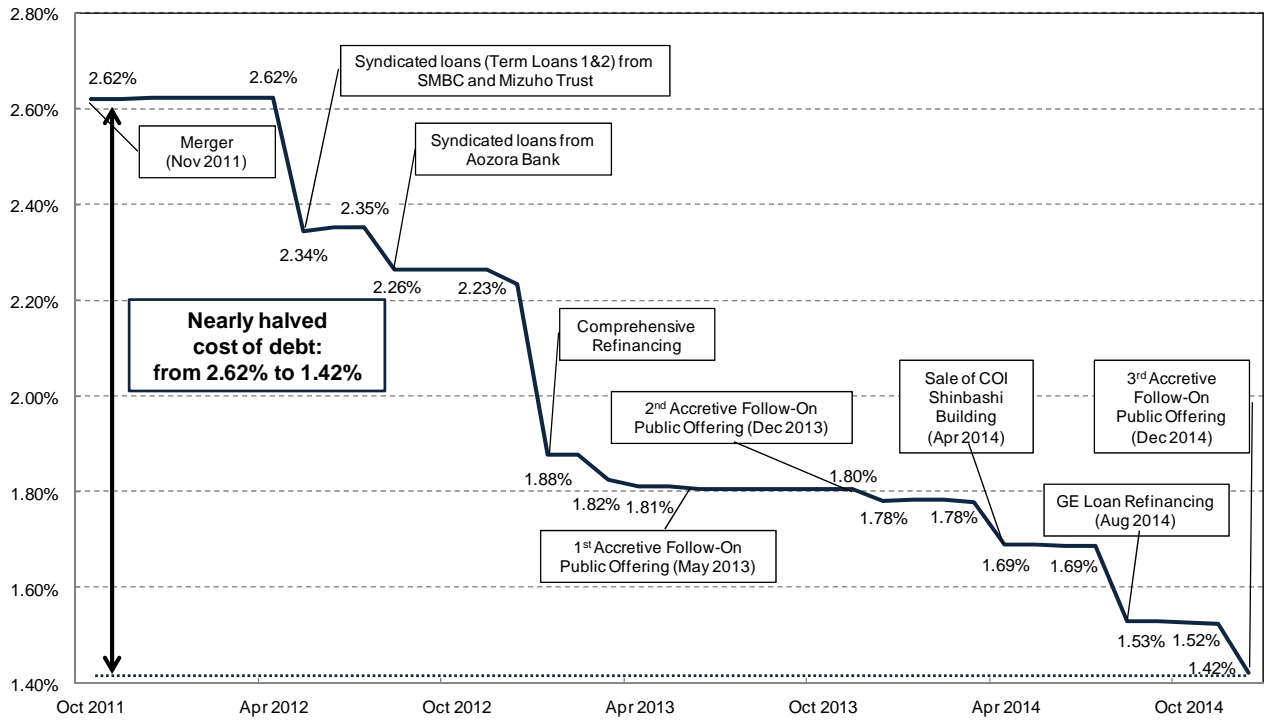
Counterparty	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Notional Principal	5,500 million yen (Amortized by 3,437,500 yen on each Interest Payment Date)
Interest Rate	Fixed Interest Rate: 1.03369% Floating Interest Rate: 1M JPY TIBOR + 0.80% (p.a.)
Contract Date	December 11, 2014
Commencement Date	December 15, 2014
Termination Date	December 16, 2019
Interest Payment Date	Final business day of January, April, July, and October following the Loan Date (the first payment date will be January 2015 and the last payment date will be the same as the Principal Repayment Date)

(Note) The interest rate swap agreement shall, in effect, fix the interest rate of Term Loan 6 at 1.03369%.

### 3. Future Outlook

There is no amendment to Ichigo REIT’s earnings and dividend forecast as announced in “Earnings and Dividend Forecast Revisions for the October 2014 and April 2015 Fiscal Periods” on November 14, 2014.

■ Ichigo REIT Average Interest Rate Trend (as of December 11, 2014)



Website of Ichigo REIT: [www.ichigo-reit.co.jp/english](http://www.ichigo-reit.co.jp/english)