



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.*

January 7, 2015

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 rate for the following existing loan:

Loan	Bank	Outstanding Balance as of January 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, Limited. ORIX Bank Corporation	1,500 million yen	0.82273% [Effective Period] January 9, 2015 – January 29, 2015	“New Loans and Interest Rate Swap,” released on December 8, 2014 <a href="http://www.ichigo-reit.co.jp/module/_new_sPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf">www.ichigo-reit.co.jp/module/_new_sPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf</a>

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