Make The World
More Sustainable

[Provisional Translation Only]
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December 14, 2020

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New Loans

Ichigo Office decided today to borrow funds via new loans.

1. Loan Rationale

The new loans will be used to acquire the Ichigo Tachikawa Building, as announced in the December 14, 2020 release "Acquisition of Office Asset (Ichigo Tachikawa Building)."

2. Loan Details

Loan Date	Lenders	Loan Amount (JPY million)	Interest Rate	Repayment Date (Loan Term)	Repayment Terms	Collateralized
Dec 18, 2020	SMBC	800	3M JPY TIBOR +0.68% (p.a.)[1,2]	Nov 25, 2028 (7.9 years)	Lump-sum repayment	No
	Mizuho Bank	700				
	Bank of Yokohama (new lender)	500				

[1] Interest payment date is the 25th of every third month following the first interest payment date. (The first payment date will be January 25, 2021 and the last payment date will be the same as the principal repayment date.) In the event the interest payment date is not a business day, payment shall be made on the following business day. If the following business day falls into the following month, payment shall be made on the previous business day. Ichigo Office will announce the interest rate for the first period (December 18, 2020 to January 25, 2021) after they are determined.

[2] Ichigo Office will also execute an interest rate swap on each loan, and will announce the swap interest rates after they are determined.

Note:

The base rate for the loans will be JPY TIBOR as published by the Japanese Bankers Association (JBA) two business days before each interest payment date. For current JPY TIBOR rates, please visit the JBA's website: www.jbatibor.or.jp/english/rate

3. Earnings Outlook

The impact of the new loans on Ichigo Office's April 2021 and October 2021 fiscal period earnings has already been reflected in the forecast presented in Ichigo Office's December 14, 2020 release "October 2020 Fiscal Period Earnings."

4. Other

Risks related to the loans have no material impact on the "Investment Risks" described in the latest Financial Report submitted on July 29, 2020.

Loan and Bond Composition after New Loans

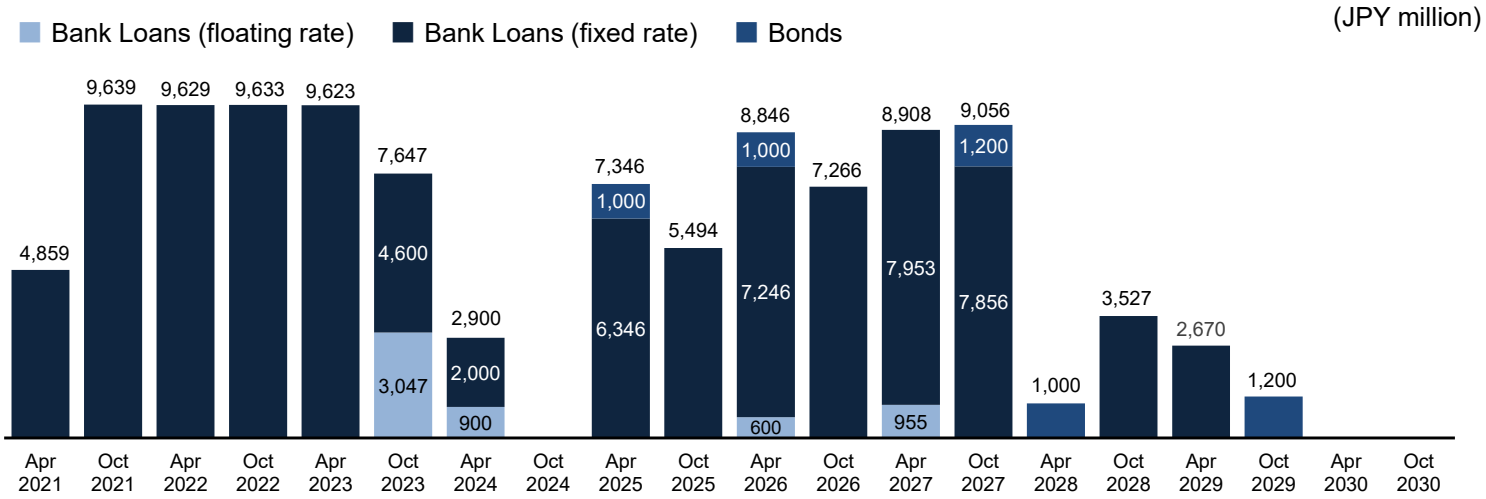
Outstanding Loan and Bond Balance

(JPY million)

	Before New Loans (A)	After New Loans (B)	Change (B) - (A)
Short-term bank loans	–	–	–
Long-term bank loans	103,943	105,943	+2,000
Total bank loans	**103,943**	**105,943**	**+2,000**
Bonds	5,400	5,400	–
Total bank loans and bonds	**109,343**	**111,343**	**+2,000**

Distribution of Loan and Bond Maturities

Before New Loans



After New Loans

