



Creating peace of mind through honest and committed management.

[Provisional Translation Only]

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September 4, 2013

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

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Notice of Partial Repayment of Existing Loan (Shinsei Bank Syndicate Loan 1)

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) has completed the sale of its asset (Ibaraki Kowa Building) as announced in its press release “Sale of Portfolio Asset” on August 26, 2013 and made a partial repayment of the Shinsei Bank Syndicate Loan 1, per the below.

1. Reason for Partial Repayment

Today Ichigo REIT completed settlement on the Ibaraki Kowa Building as scheduled. In accordance with the sale, Ichigo REIT is conducting a partial loan repayment as follows.

2. Repayment Details

Shinsei Bank Syndicate Loan 1

Lender	Shinsei Bank, Limited, MetLife Alico, Prudential Mortgage Asset Holdings 1 Japan LPS, Shinsei Trust and Banking Co., Ltd. (funded by Investment LPS managed by AXA Real Estate Investment Managers Japan KK)
Outstanding Balance before Repayment	5,504,000,000 yen
Repayment Amount	399,616,182 yen
Outstanding Balance after Repayment	5,104,383,818 yen
Date of Partial Repayment	September 4, 2013
Interest Rate	1.74777%
Collateral	Secured
Borrowing Date	January 31, 2013
Repayment Date	November 30, 2017

3. Earnings Outlook

There are no changes to the performance forecasts for the fiscal periods ending October 2013 as announced in the “Financial Report for the Twelfth Fiscal Period” on June 17, 2013.

Reference

Outstanding Loan Balance (as of September 4, 2013)

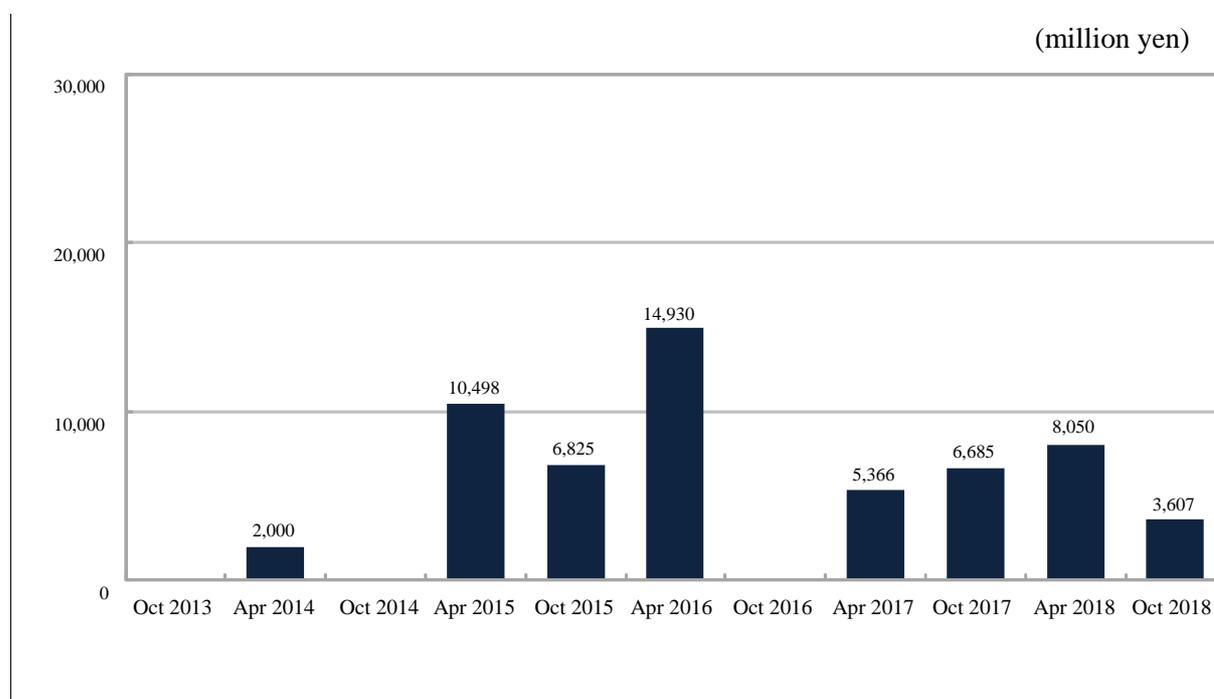
(million yen)

	Balance
GE Japan Corporation	12,500
Sumitomo Mitsui Banking Corporation	10,134
Aozora Bank, Ltd.	5,735
Resona Bank, Limited	5,638
Shinsei Bank, Limited	5,560
Mizuho Trust & Banking Co., Ltd.	3,859
Prudential Mortgage Asset Holdings 1 Japan LPS	3,821
Shinsei Trust & Banking Co., Ltd. (Note 1)	3,053
Tokyo Star Bank, Limited	2,985
MetLife Alico	1,829
The Kagawa Bank, Ltd.	1,386
Shinsei Trust & Banking Co., Ltd. (Note 2)	1,100
Mizuho Bank, Ltd.	995
ORIX Bank Corporation	991
Total	59,589

(Note 1): Source of funds is Investment LPS managed by AXA Real Estate Investment Managers Japan KK

(Note 2): Ichigo Group Holdings as sponsor

Distribution of Repayment Dates (As of September 4, 2013)



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