



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.*

April 30, 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 Partial Repayment of Existing Loan  
(GE Japan Loan)**

Ichigo Real Estate Investment Corporation (“Ichigo REIT”) is conducting a partial loan repayment using the proceeds from the sale of COI Shinbashi Building as announced today in the release “Completion of Portfolio Asset Sale.”

1. Reason for Partial Repayment

Ichigo REIT is strengthening its financial position via a lower LTV and reduced interest costs.

2. Repayment Details

GE Japan Loan

Lender	GE Japan Corporation
Outstanding Balance before Repayment	12,500,000,000 yen
Repayment Amount	6,000,000,000 yen
Outstanding Balance after Repayment	6,500,000,000yen
Date of Partial Repayment	April 30, 2014
Interest Rate	3 M JPY TIBOR + 2.30%
Collateral	Yes – Collateralized
Date of Borrowing	November 30, 2010
Date of Repayment	November 30, 2015

3. Earnings Outlook

There are no changes to the performance forecasts for the April 2014 fiscal period as announced in the “Financial Report for the Fiscal Period Ending October 2013” on December 16, 2013 and the performance forecasts for October 2014 fiscal period as announced in “Earnings and Dividend Forecast for the October 2014 Fiscal Period” on April 25, 2014.

## Reference

### Outstanding Loan Balance (as of April 30, 2014)

(million yen)

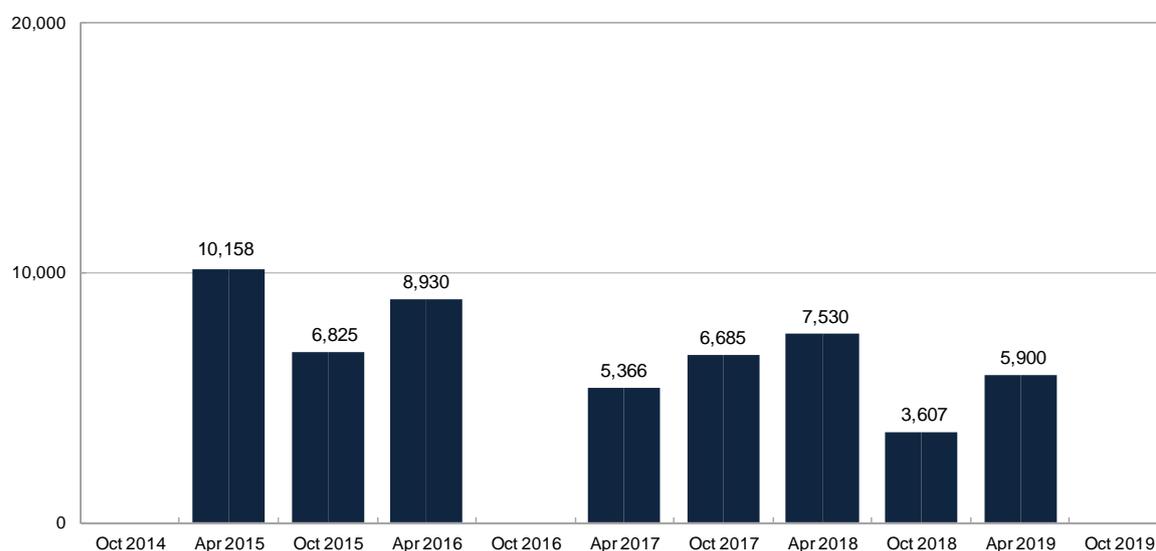
	Balance
Sumitomo Mitsui Banking Corporation	11,671
Aozora Bank, Ltd.	6,640
GE Japan Corporation	6,500
Shinsei Bank, Limited	5,874
Resona Bank, Limited	4,616
Mizuho Trust & Banking Co., Ltd.	3,840
Prudential Mortgage Asset Holdings 1 Japan LPS	3,531
Tokyo Star Bank, Limited	2,962
Shinsei Trust & Banking Co., Ltd. (Note 1)	2,809
Mizuho Bank, Ltd.	1,785
MetLife Alico	1,750
The Kagawa Bank, Ltd.	1,372
Shinsei Trust & Banking Co., Ltd. (Note 2)	1,100
The Bank of Fukuoka, Ltd.	1,000
ORIX Bank Corporation	954
Total	56,409

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

(Note 2): Source of funds is Ichigo Group Holdings as sponsor

### Distribution of Repayment Dates (as of April 30, 2014)

(million yen)



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