



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.*

May 28, 2014

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 rates for the following existing loan:

Loan	Bank	Outstanding Balance as of May 31, 2014	Interest Rate (p.a.)	Reference
Kagawa Bank Loan	The Kagawa Bank, Ltd.	1,358 million Yen	1.40455% [Effective Period] May 31, 2014 – November 28, 2014	“Notice of Changes in Terms of Existing Loans,” released November 28, 2012

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