



Building a richer future together

*[Provisional Translation Only]*

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April 28, 2016

REIT Issuer

**Ichigo Office REIT Investment Corporation (8975)**

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Representative: Yoshihiro Takatsuka, Executive Director

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Asset Management Company

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## **Notice of Partial Repayment of Existing Loan**

Ichigo Office REIT is conducting a partial repayment of an existing loan (total 870 million yen) using part of the proceeds from the sale of Ichigo Meieki Building as announced in the March 4, 2016 release “Sale of Portfolio Assets (Ichigo Meieki Building, Ichigo Yokohama Nishiguchi Building).”

### **1. Reason for Partial Repayment**

This partial repayment of a relatively high-interest loan is being conducted to reduce interest expenses. This is part of Ichigo Office REIT’s strategic portfolio restructuring announced on April 8, 2016.<sup>1</sup>

<sup>1</sup> For details, please refer to the April 8, 2016 releases “Acquisition of Five Office Assets,” “Earnings and Dividend Forecast Revision for the October 2016 and April 2017 Fiscal Periods,” and “Strategic Portfolio Restructuring.”

### **2. Repayment Details**

**SMBC Syndicate Loan I (Term Loan 4)**

Lenders	Sumitomo Mitsui Banking Corporation; Mizuho Trust & Banking Co., Ltd.; Resona Bank, Limited.
Outstanding Balance before Repayment	2,502 million yen
Repayment Amount	870 million yen
Outstanding Balance after Repayment	1,632 million yen
Date of Repayment	April 28, 2016
Borrowing Rate	1.64777% (fixed)
Collateral	No
Date of Borrowing	January 31, 2013
Repayment Due Date	October 31, 2017

### 3. Earnings Outlook

The impact of the repayment on Ichigo Office REIT's earnings and dividend forecasts for the October 2016 and April 2017 fiscal periods is minimal, and therefore the forecasts are unchanged.

**Reference: Loan Composition after Partial Repayment**

Outstanding Loan Balance (as of April 28, 2016)

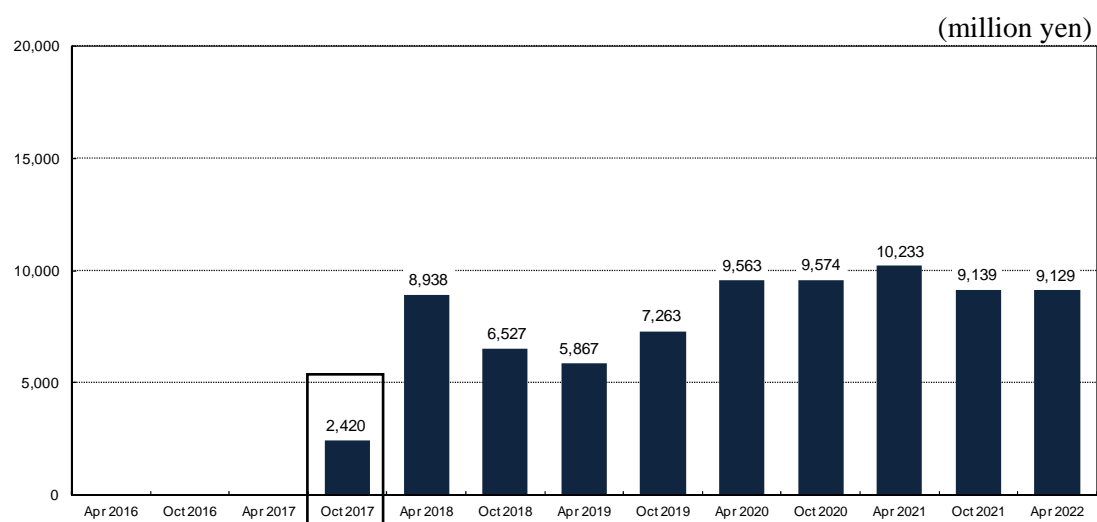
(million yen)

	Before repayment	After repayment	Change
Short-term borrowings	0	0	0
Long-term borrowings (due within one year) <sup>1</sup>	255	255	0
Long-term borrowings	79,237	78,303	-933
<b>Total borrowings</b>	<b>79,492</b>	<b>78,558</b>	<b>-933</b>
Investment corporation bonds	0	0	0
<b>Total borrowings and investment corporation bonds</b>	<b>79,492</b>	<b>78,558</b>	<b>-933</b>
Other interest-bearing liabilities	0	0	0
<b>Total interest-bearing liabilities</b>	<b>79,492</b>	<b>78,558</b>	<b>-933</b>

<sup>1</sup> Includes partial repayments of existing loans

## Loan Repayment Date Distribution (as of April 28, 2016)

### Before Partial Repayment



### After Partial Repayment

