



Creating peace of mind through honest and committed management.

*[Provisional Translation Only]*

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March 29, 2016

REIT Issuer

**Ichigo Hotel REIT Investment Corporation (3463)**

1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo

Representative: Osamu Miyashita, Executive Director

[www.ichigo-hotel.co.jp/english](http://www.ichigo-hotel.co.jp/english)

Asset Management Company

**Ichigo Real Estate Investment Advisors Co., Ltd.**

Representative: Wataru Orii, President & Representative Statutory Executive Officer

Inquiries: Hiroto Tajitsu, Head of Administration & Statutory Executive Officer

Tel: +81-3-3502-4892

### Determination of Interest Rate on Existing Loan

Ichigo Hotel REIT has fixed the interest rate for the following existing loan:

Loan	Bank	Outstanding Balance as of March 31, 2016	Interest Rate (p.a.)	Reference
Term Loan I	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Shinsei Bank, Limited Resona Bank, Ltd.	3,250 million yen	0.67364% [Effective Period] March 31, 2016 – April 27, 2016	“Notice of New Loans and Interest Rate Swap” released on November 30, 2015 <a href="http://www.ichigo-hotel.co.jp/module/_newsPdHotel/4468810/IchigoHotel_20151130_NewLoans_ENG.pdf">www.ichigo-hotel.co.jp/module/_newsPdHotel/4468810/IchigoHotel_20151130_NewLoans_ENG.pdf</a>