



Ichigo Preserves and Improves Real Estate

*[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.*

June 28, 2016

REIT Issuer

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

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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

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**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 June 30, 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	0.63364% [Effective Period] June 30, 2016 – July 28, 2016	“Notice of New Loans and Interest Rate Swap” released on November 30, 2015 <a href="http://www.ichigo-hotel.co.jp/module/newsPdfHotel/4468810/IchigoHotel_20151130_NewLoans_ENG.pdf">www.ichigo-hotel.co.jp/module/newsPdfHotel/4468810/IchigoHotel_20151130_NewLoans_ENG.pdf</a>