[Provisional Translation Only]
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Determination of Interest Rates on Existing Loans

Ichigo Office REIT has fixed the interest rates for the following existing loans:

Loan	Bank	Outstanding Balance as of Sep 30, 2016	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan I (Term Loan 5)	SMBC Mizuho Trust Aozora Shinsei Resona	JPY 4,973 million	0.78000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"New Loan and Repayment of Existing Loan" released on Apr 27, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/341/IchigoREIT_20150427_Loan_SMBC1_ENG.pdf
SMBC Syndicate Loan II (Term Loan 5)	SMBC Mizuho Aozora Shinsei MUFG Resona Kagawa ORIX	JPY 1,481 million	0.73000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"New Loans and Interest Rate Swap" released on Dec 8, 2014 www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf

Loan	Bank	Outstanding Balance as of Sep 30, 2016	Interest Rate (p.a.)	Reference
SMBC Syndicate Loan II (Term Loan 7)	SMBC Mizuho Aozora Shinsei MUFG Resona ORIX	JPY 1,481 million	0.73000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"New Loans and Interest Rate Swap" released on Dec 8, 2014 www.ichigo-office.co.jp/module/_newsPdfReit/298/IchigoREIT_20141208_Loan_ENG.pdf
SMBC Syndicate Loan III (Term Loan 2-A)	SMBC Mizuho MUFG Resona Shinsei Aozora Fukuoka ORIX	JPY 3,990 million	0.73000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loan" released on Apr 27, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/340/IchigoREIT_20150427_New_Loan_and%20Refinance_ENG.pdf
Syndicate Loan I-B	Kagawa	JPY 1,302 million	0.63000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"Notice of New Loans, Interest Rate Swap, and Repayment of Existing Loans" released on Sep 28, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/376/IchigoOffice_20150928_New_Loan_and%20Refinance_ENG.pdf

Loan	Bank	Outstanding Balance as of Sep 30, 2016	Interest Rate (p.a.)	Reference
Term Loan II	SMBC	JPY 898 million	0.58000% [Effective Period] Sep 30, 2016 to Oct 30, 2016	"Notice of New Loan for Acquisition of Ichigo Kawasaki Building" released on Sep 28, 2015 www.ichigo-office.co.jp/module/_newsPdfReit/377/IchigoOffice_20150928_New%20Loan%20for%20Kawasaki%20Acquisition_ENG.pdf