

TRANSLATION

March 27, 2015

Real Estate Investment Trust Securities Issuer  
Sekisui House SI Residential Investment Corporation  
3-1-31 Minami-Aoyama, Minato-ku, Tokyo  
Representative: Osamu Minami, Executive Director  
(Securities Code: 8973)

Asset Management Company  
Sekisui House SI Asset Management, Ltd.  
3-1-31 Minami-Aoyama, Minato-ku, Tokyo  
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Notice Concerning Borrowing of Funds (Determination of Interest Rate)

Concerning debt financing announced on March 26, 2015, Sekisui House SI Residential Investment Corporation (the “Investment Corporation”) hereby announces that applicable interest rate for the following period has been determined as described below.

New contract portion (dated March 26, 2015) (Note 1)

Contract	Lender	Drawdown date	Loan amount	Repayment date	Interest rate (applicable period) (Note 2)
Individual loan contract dated Mar. 26, 2015 (Mar. 2015/11 months) -Tranche A-	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mar. 31, 2015 (Scheduled)	2.85 billion yen	Feb. 29, 2016	0.30500% <Base rate+0.175%> (from Mar. 31, 2015 to Apr. 30, 2015)

(Note1) For details on the concerned borrowing of funds, please refer to the “Notice Concerning Borrowing of Funds” press release dated March 26, 2015 issued by the Investment Corporation. Moreover, the interest rate concerning the Tranche B borrowing scheduled April 2, 2015 (Funds for acquisition of assets scheduled for April 2, 2015) will be announced once it is determined.

(Note2) The first interest payment shall be due on April 30, 2015, and subsequent interest payments shall be due on the last day of every month thereafter (or the business day immediately preceding the concerned date if the concerned date is not a business day), until the final interest payment on February 29, 2016. The base rate applicable to the interest rate calculation period for each interest payment date will be the 1-month Japanese Yen TIBOR announced by JBA TIBOR Administration (JBATA) on the date two business days prior to each interest payment date immediately before each interest payment date (the drawdown date for the first interest payment date). The relevant base rate will be available on the website of JBATA (<http://www.jbatibor.or.jp/>). Moreover, the subsequent floating interest rates on this borrowing will be disclosed on the website of the Investment Corporation.

\* Sekisui House SI Residential Investment Corporation website: <http://www.shsi-reit.co.jp/eng/>