

TRANSLATION

February 25, 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
Representative: Osamu Minami, President
Inquiries: Yoshiya Sasaki, General Manager
IR & Financial Affairs Department
TEL: +81-3-5770-8973 (main)

Notice Concerning Borrowing of Funds (Determination of Interest Rate)

Concerning debt financing announced on February 24, 2015 Sekisui House SI Residential Investment Corporation (the "Investment Corporation") hereby announces that applicable interest rates for the following period have been determined as described below.

New contract portion (dated February 24, 2015) (Note 1)

Contract	Lender	Drawdown date	Loan amount	Repayment date	Interest rate (applicable period) (Note 2)
Individual loan contract dated Feb. 24, 2015 (Feb. 2015 / 8 years)	Floating interest rate borrowing Mizuho Bank, Ltd. Aozora Bank, Ltd. The Senshu Ikeda Bank, Ltd. The Shizuoka Bank, Ltd. The 77 Bank, Ltd. Shinkin Central Bank The Norinchukin Bank The Hiroshima Bank, Ltd. The Bank of Fukuoka, Ltd. Mizuho Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Sumitomo Mitsui Trust Bank, Limited The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Yamaguchi Bank, Ltd. Resona Bank, Limited.	Feb. 27, 2015 (Scheduled)	7.1 billion yen	Feb. 28, 2023	0.58000% <Base rate+0.45%> (from Feb. 27, 2015 to Mar. 31, 2015)
	Fixed interest rate borrowing Development Bank of Japan Inc.		1.0 billion yen		0.85250% (from Feb. 27, 2015 to Feb. 28, 2023)

積水ハウス・SI レジデンシャル投資法人
Sekisui House SI Residential Investment Corporation

Individual loan contract dated Feb. 24, 2015 (Feb. 2015 / 7 years)	Mizuho Bank, Ltd. The Norinchukin Bank The Bank of Fukuoka, Ltd. Sumitomo Mitsui Banking Corporation The Bank of Tokyo-Mitsubishi UFJ, Ltd. Resona Bank, Limited.	Feb. 27, 2015 (Scheduled)	3.35 billion yen	Feb. 28, 2022	0.53000% <Base rate+0.40%> (from Feb. 27, 2015 to Mar. 31, 2015)
Individual loan contract dated Feb. 24, 2015 (Feb. 2015 / 6 years)	Mizuho Bank, Ltd. The Senshu Ikeda Bank, Ltd. The Shizuoka Bank, Ltd. The 77 Bank, Ltd. Shinkin Central Bank The Norinchukin Bank The Hiroshima Bank, Ltd. Sumitomo Mitsui Banking Corporation	Feb. 27, 2015 (Scheduled)	3.9 billion yen	Feb. 26, 2021	0.48000% <Base rate+0.35%> (from Feb. 27, 2015 to Mar. 31, 2015)

(Note1) For details on the concerned borrowing of funds, please refer to the “Notice Concerning Borrowing of Funds” press release dated February 24, 2015 issued by the Investment Corporation.

(Note2) The signing of interest rate swap contract will, in effect, fix the interest rates for “Individual loan contract (Feb. 2015 / 8 years -Floating interest rate borrowing-)”, “Individual loan contract (Feb. 2015 / 7 years)” and “Individual loan contract (Feb. 2015 / 6 years)” at 0.86650%, 0.73975% and 0.62800%, respectively, until the principal repayment date. Therefore, no announcement will be made concerning determination of the floating interest rates for the concerned borrowing of funds in the future. For details on the concerned interest rate swap contract, please refer to the “Notice Concerning Interest Rate Swap Contract” press release dated February 24, 2015 issued by the Investment Corporation.

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