

TRANSLATION

January 13, 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 January 9, 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 January 9, 2015) (Note 1)

Contract	Lender	Drawdown date	Loan amount	Repayment date	Interest rate (applicable period) (Note 2)
Individual loan contract dated Jan. 9, 2015 (Jan. 2015 / 1 year and 2 months)	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Jan. 15, 2015 (Scheduled)	2.8 billion yen	Feb. 29, 2016	0.33182% <Base rate+0.20%> (from Jan. 15, 2015 to Jan. 30, 2015)

(Note1) For detail on the concerned borrowing of funds, please refer to the "Notice Concerning Borrowing of Funds" press release dated January 9, 2015 issued by the Investment Corporation.

(Note2) The first interest payment shall be due on the last day of January 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/>