

TRANSLATION

March 30, 2016

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 Rates)

Concerning debt financing announced on March 29, 2016, Sekisui House SI Residential Investment Corporation (the “Investment Corporation”) hereby announces that applicable interest rates for the following period has been determined as described below.

New contract portion (dated March 29, 2016) (Note 1)

Contract		Lender	Drawdown date	Loan amount	Repayment date	Interest rate (applicable period)
Individual loan contract dated Mar. 29, 2016 (Mar. 2016 / 7 years and 11 months / Tranche A)	Borrowing with floating interest rate	Mizuho Bank, Ltd.	Apr. 1, 2016 (Scheduled)	4.75 billion yen	Feb. 29, 2024	0.49864% <Base rate+0.425%> (from Apr. 1, 2016 to Apr. 28, 2016) (Note 2)
		Aozora Bank, Ltd.				
Individual loan contract dated Mar. 29, 2016 (Mar. 2016 / 7 years and 11 months / Tranche B)	Borrowing with fixed interest rate	The Norinchukin Bank	Apr. 1, 2016 (Scheduled)	1.75 billion yen	Feb. 29, 2024	0.50500% (from Apr. 1, 2016 to Feb. 29 2024)
		Mizuho Trust & Banking Co., Ltd.				
		Sumitomo Mitsui Banking Corporation				
		Sumitomo Mitsui Trust Bank, Limited				
		The Bank of Tokyo-Mitsubishi UFJ, Ltd.				
		The Yamaguchi Bank, Ltd.				
		Resona Bank, Limited				
		The Senshu Ikeda Bank, Ltd.				
		The Shizuoka Bank, Ltd.				
		The 77 Bank, Ltd.				
		Shinkin Central Bank				
		Development Bank of Japan Inc.				
		The Hiroshima Bank, Ltd.				
		The Bank of Fukuoka, Ltd.				
		Mitsubishi UFJ Trust and Banking Corporation				

(Note 1) For details on the concerned borrowing of funds, please refer to the press release titled “Notice Concerning Borrowing of Funds” dated March 29, 2016 issued by the Investment Corporation.

(Note 2) 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 the interest payment date immediately before each interest payment date (or, prior to 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/>