

TRANSLATION

March 25, 2014

Real Estate Investment Trust Securities Issuer  
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Asset Management Company  
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Notice Concerning Interest Rate Swap Contract

Sekisui House SI Investment Corporation (the “Investment Corporation”) hereby announces that, concerning the borrowing of funds announced in the press release titled “Notice Concerning Borrowing of Funds” separately issued today, it reached an agreement with the counterparty for entering into an interest rate swap contract (the “Interest Rate Swap Contract”) as described below.

1. Reason for Entering into the Interest Rate Swap Contract

The Investment Corporation seeks to hedge the risks of interest rate hikes by fixing the future interest payments payable for the floating-rate borrowing of 2.1 billion yen scheduled to be made on March 28, 2014 (loan period: approximately 7 years) (the “Borrowing”) under the individual loan contract (March 2014 / 7 years / 2.1 billion yen) signed today.

2. Overview of the Interest Rate Swap Contract

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|-----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Counterparty:                 | Mizuho Bank, Ltd.                                                                                                                                                                                                               |
| (ii) Notional principal:          | 2,100,000,000 yen                                                                                                                                                                                                               |
| (iii) Interest rates, etc.:       | Fixed interest rate payable: 0.52300%<br>Floating interest rate receivable: JBA Japanese Yen TIBOR (3-month rate)                                                                                                               |
| (iv) Scheduled commencement date: | March 28, 2014 (same date as the Borrowing’s scheduled drawdown date)                                                                                                                                                           |
| (v) Scheduled termination date:   | February 26, 2021 (same date as the Borrowing’s principal repayment date)                                                                                                                                                       |
| (vi) Interest payment dates:      | Interest payments shall be due on the last day of May 2014, and the last business day of each of February, May, August and November of every year thereafter, and the final interest payment shall be due on February 26, 2021. |

\*The Interest Rate Swap Contract will, in effect, fix the interest rate for the Borrowing at 0.97300% until the principal repayment date.

\*For details on the Borrowing, please refer to the press release titled “Notice Concerning Borrowing of Funds” separately issued by the Investment Corporation today.

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