

TRANSLATION

April 24, 2013

Real Estate Investment Trust Securities Issuer
Sekisui House SI Investment Corporation
2-12 Kojimachi, Chiyoda-ku, Tokyo
Representative: Junichi Inoue, Executive Director
(Securities Code: 8973)

Asset Management Company
Sekisui House SI Asset Management, Ltd.
2-12 Kojimachi, Chiyoda-ku, Tokyo
Representative: Junichi Inoue, President
Inquiries: Nobuyoshi Sato, General Manager
IR & Financial Affairs Department
TEL: +81-3-5215-8973 (main)

Notice Concerning Debt Financing

Sekisui House SI Investment Corporation (the “Investment Corporation”) hereby announces that it today reached an agreement with lenders for the debt financing (the “Borrowings”) as described below.

1. Borrowing of Funds

(1) Reason for the Borrowings

The Investment Corporation is borrowing funds to use them as part of funds for the acquisition of the trust beneficiary interests in domestic real estate (Esty Maison HIGASHISHINJUKU and 11 other properties) as described in the press release titled “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Esty Maison HIGASHISHINJUKU and 11 Other Properties)” issued on April 4, 2013 (the “Real Estate Trust Beneficiary Interests”) as well as the expenses related to the acquisition.

(Note) For an overview of the acquisition of the Real Estate Trust Beneficiary Interests, please refer to the press release titled “Notice Concerning Acquisition of Trust Beneficiary Interests in Domestic Real Estate (Esty Maison HIGASHISHINJUKU and 11 Other Properties)” issued on April 4, 2013.

(2) Description of the Borrowings

<Individual loan contract (loan period: 10 months)>

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|--------|-----------------------------|--|
| (i) | Lenders: | Mizuho Corporate Bank, Ltd. (individual agent) and Sumitomo Mitsui Banking Corporation |
| (ii) | Loan amount: | 4,900,000,000 yen |
| (iii) | Interest rate, etc.: | Floating interest rate (base rate + 0.25%) (Note) |
| (iv) | Scheduled drawdown date: | May 1, 2013 |
| (v) | Borrowing method: | Based on the basic agreement dated July 27, 2010 (as amended) entered into with the lenders stated in (i) above and other parties, and the individual loan contract (April 2013 / 10 months) dated April 24, 2013 entered into with the lenders stated in (i) above. |
| (vi) | Interest payment dates: | The first interest payment shall be due on the last day of May 2013, and subsequent interest payments shall be due on the last day of every month thereafter until the final interest payment on February 28, 2014 (or the business day immediately preceding the concerned date if any concerned date is not a business day). |
| (vii) | Principal repayment method: | Lump-sum repayment on principal repayment date |
| (viii) | Principal repayment date: | February 28, 2014 |
| (ix) | Security: | Unsecured and unguaranteed |

(Note) The interest rate will be announced when determined. 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 The Japanese Bankers Association

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(JBA) on the date two business days prior to each interest payment date. The relevant base rate will be available on the website of JBA (<http://www.zenginkyo.or.jp/en/tibor/>). Moreover, the subsequent floating interest rates on these borrowings will be disclosed on the website of the Investment Corporation.

(3) Use of Funds

(i) Specific use of funds

Part of funds for the acquisition of the Real Estate Trust Beneficiary Interests and expenses related to the acquisition

(ii) Schedule of expenditure

May 1, 2013

2. Status of Loans, etc. after the Borrowings

(Unit: million yen)

	Before the Borrowings	After the Borrowings (Note 1)	Increase (Decrease)
Short-term loans	0	4,900	4,900
Current portion of long-term loans (to be repaid within one year or less)	18,137	18,137	0
Long-term loans	46,938	46,938	0
Investment corporation bonds	6,000	6,000	0
Subtotal	71,075	75,975	4,900
Interest-bearing security deposits (Note 2)	347	347	0
Total interest-bearing debt	71,422	76,322	4,900
Interest-bearing debt ratio (Note 3)	51.3%	53.0%	1.7 points

(Note 1) Each amount and the percentage in the “After the Borrowings” column are the estimated figures as of May 1, 2013 based on the assumption that the Investment Corporation will obtain no new borrowings, etc. by that date.

(Note 2) This is the security deposit received from Ito-Yokado Co., Ltd. The principal of such security deposit is being returned over 120 equal installments starting from November 30, 2005 with 2% per annum interest charged on the balance outstanding at the end of every month, after a deferment period of five years started from the store opening date (November 30, 2000) (no interest during the deferment period).

(Note 3) In this document, the interest-bearing debt ratio is calculated by using the formula: “interest-bearing debt ratio” = “interest-bearing debt” / (“interest-bearing debt” + “unitholders’ capital”) × 100%, and rounded to the first decimal place. The unitholders’ capital used in this calculation is 67,777,433,660 yen, which is the amount as of the date of this document.

(Note 4) Amounts are rounded down to the nearest specified unit.

3. Others

Concerning the risks associated with the Borrowings, etc., there is no change from the “Investment Risks” stated in the semi-annual securities report submitted on December 26, 2012 that would have a material negative impact on the Investment Corporation.

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