HULIC REIT, INC.

Translation Purpose Only

April 14, 2016

To All Concerned Parties

Name of REIT Issuer:
Hulic Reit, Inc.
2-26-9 Hatchobori, Chuo-ku, Tokyo, Japan
Eiji Tokita, Executive Officer
(TSE Code: 3295)
Contact:
Asset Management Company
Hulic Reit Management Co., Ltd.
Eiji Tokita, President and CEO
Person to Contact:
Kazuaki Chokki, Director, General Manager of Corporate Planning and Administration Department
Tel: +81-3-6222-7250

Notice concerning Upgrade of Credit Ratings from A+ to AA-

TOKYO, April 14, 2016 – Hulic Reit, Inc. (hereinafter referred to as "Hulic Reit") announced today that it has received the following upgrades of its long-term issuer rating and bond rating from Japan Credit Rating Agency, Ltd. (JCR).

1. Contents of credit ratings

	Before Upgrade	After Upgrade
(1) Credit Ratings	A+	AA-
(2) Outlook	Positive	Stable

For details of the above credit ratings, please refer to JCR's website (http://www.jcr.co.jp/).

Hulic Reit will continue to work to maximize unitholder value by maintaining and growing profits over the medium to long term and increasing the size and value of its asset portfolio, under a basic policy of maintaining a stable and healthy financial position.

*This press release was distributed to:
The Tokyo Stock Exchange Press Club (Kabuto Club), the press club of the Ministry of Land, Infrastructure, Transport and Tourism (MLIT), and the press club for construction publications of the MLIT