

Translation Purpose Only

September 30, 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
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Eiji Tokita, President and CEO

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Notice concerning the Borrowing of Funds (Determination of Borrowing Amount)

TOKYO, September 30, 2016 – Hulic Reit, Inc. (hereinafter referred to as “Hulic Reit”) announced today that it has determined the borrowing amount with respect to the borrowings described in the “Notice concerning the Borrowing of Funds” announced on September 14, 2016 (hereinafter referred to as the “borrowing of funds”), as follows.

I. Borrowing of funds

1. Details of the borrowing of funds

Term	Lender	Borrowing amount	Interest rate (Notes 2 and 3)	Drawdown date	Borrowing method	Repayment date	Repayment method (Note 4)	Security
Short-term	Syndicate of lenders arranged by Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note 1)	¥1.47 billion	Base rate of interest (JBA one-month Japanese Yen TIBOR) + 0.15%	October 4, 2016	Borrowing in accordance with individual term loan agreements entered into on September 14, 2016 with lenders shown on left	August 31, 2017	Lump-sum repayment	Unsecured and unguaranteed

Notes:

- The syndicate of lenders consists of Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- The loan fees and other charges to be paid to the lenders are not included.
- The first interest payment date will be November 7, 2016 and subsequently thereafter the interest payment date will fall on the 7th of every month before the principal repayment date and on the principal repayment date (the repayment date will be the next business day if it falls on a non-business day or the prior business day if this next business day falls in the next month). The base rate of interest applied to the calculation period for the interest payable on the interest payment date will be the one-month Japanese Yen Tokyo Interbank Offered Rate (TIBOR) published by the General Incorporated Association JBA TIBOR Administration (JBATA) two business days prior to each interest payment date. These base rates of interest will be revised on each interest payment date. However, if the calculation period is less than one month or if the interest calculation period is more than one month, the base rate of interest for the applicable period calculated based on the method stipulated in the loan agreement will be used. Please refer to the JBATA website (<http://www.jbatibor.or.jp/rate/>) for the latest and historical JBA Japanese Yen TIBOR rates.

Disclaimer: This press release is an announcement concerning the borrowing of funds (determination of borrowing amount) of Hulic Reit and was not prepared for the purpose of soliciting investment. When investing, Hulic Reit advises investors to do so based on their own responsibility and discretion, after ensuring that they have read the prospectus on the issuance of new investment units and the secondary offering of investment units as well as any amendments prepared by Hulic Reit.

HULIC REIT, INC.

4. In cases where certain requirements, such as prior written notice of Hulic Reit, are met during the term after the execution of the borrowing shown above until the repayment date, Hulic Reit may repay the principal of the borrowing in part or in its entirety prior to the repayment date.

2. Reason for the borrowing of funds

Funds will be allocated for the acquisition of assets planned for acquisition and part of related costs described in “Notice concerning the Acquisition and Leasing of Property” Hulic Reit announced on September 14, 2016. For details of the assets planned for acquisition, please see the above-mentioned “Notice concerning the Acquisition and Leasing of Property.”

3. Amount, use and planned disbursement date

- (1) Total amount of the proceeds

¥1.47 billion

- (2) Specific use of the proceeds

Funds will be allocated for the acquisition of assets and part of related costs described in 2. above.

- (3) Planned disbursement date

October 4, 2016

4. Status of interest-bearing debt after the borrowing of funds

(Millions of yen)

	Before borrowing	After borrowing	Change
Short-term borrowings (Note)	18,680	20,150	1,470
Long-term borrowings (Note)	74,810	74,810	0
Total borrowings	93,490	94,960	1,470
Investment corporation bonds	2,000	2,000	0
Total of borrowings and investment corporation bonds	95,490	96,960	1,470
Other interest-bearing debt	—	—	—
Total interest-bearing debt	95,490	96,960	1,470

Note: “Short-term borrowings” refer to borrowings with a maturity of one year or less from the drawdown date.

“Long-term borrowings” refer to borrowings with a maturity of more than one year. At any point in time, even when the time until maturity of long-term borrowings is less than one year, the outstanding balance is still included in “Long-term borrowings.”

II. Other necessary matters for investors to adequately understand and make an informed decision based on the above information

There are no changes to the risks pertaining to the repayment of the borrowing of funds listed in “Chapter 2. Reference Information, Part 2. Supplementary Information about Reference Documents, 6. Investment Risks” of the securities registration statement submitted to the regulator on September 14, 2016.

*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

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