

Translation Purpose Only

August 3, 2018

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 the Refinancing of Funds

TOKYO, August 3, 2018 – Hulic Reit, Inc. (hereinafter referred to as “Hulic Reit”) announced today that it has decided to refinance funds (hereinafter referred to as the “refinancing of funds”) as follows.

I. Refinancing of funds

1. Details of the refinancing 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 MUFG Bank, Ltd. (Note 1)	¥3.96 billion	Base rate of interest (JBA one-month Japanese Yen TIBOR) + 0.20%	August 8, 2018	Borrowing in accordance with individual term loan agreements scheduled to be entered into on August 6, 2018 with the lenders shown on left	August 8, 2019	Lump-sum repayment	Unsecured and unguaranteed

Notes:

- The syndicate of lenders consists of Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and MUFG Bank, Ltd.
- The loan fees and other charges to be paid to the lenders are not included.
- The first interest payment date will be September 8, 2018 and subsequently thereafter the interest payment date will fall on the eighth day of every month before the principal repayment date and the principal repayment date (the repayment date will be the next business day, if it falls on a non-business day). 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. Please refer to the JBATA website (<http://www.jbatibor.or.jp/rate/>) for the latest and historical JBA Japanese Yen TIBOR rates.
- In cases where certain requirements, such as prior written notice of Hulic Reit, are met during the term after the execution of the refinancing of funds 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 refinancing of funds

Refinancing of short-term borrowings of 3.96 billion yen for which repayment is due on August 8, 2018.

HULIC REIT, INC.

3. Status of interest-bearing debt after the refinancing of funds

(Millions of yen)

	Before refinancing	After refinancing	Change
Short-term borrowings (Note)	11,510	11,510	0
Long-term borrowings (Note)	106,890	106,890	0
Total borrowings	118,400	118,400	0
Investment corporation bonds	5,000	5,000	0
Total of borrowings and investment corporation bonds	123,400	123,400	0
Other interest-bearing debt	–	–	–
Total interest-bearing debt	123,400	123,400	0

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 1. Fund Information, Part 1. Fund Status, 3. Investment Risks” of the securities report submitted to the regulator on May 24, 2018.

*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