

HULIC REIT, INC.

Translation Purpose Only

December 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
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Notice concerning Partial Early Repayment of Borrowings

TOKYO, December 3, 2018 – Hulic Reit, Inc. (hereinafter referred to as “Hulic Reit”) announced today that it has decided to make a partial early repayment of certain existing borrowings (hereinafter referred to as the “early repayment”) as follows.

1. Details of the early repayment

- (1) Amount of repayment: ¥1.02 billion
(2) Date of repayment: December 7, 2018
(3) Funds for repayment: Proceeds from the issuance of new investment units through Third-party Allotment described in “Notice concerning the Determination of the Number of Investment Units for the Issuance of New Investment Units through Third-Party Allotment” released on November 14, 2018 and cash reserve

2. Details of borrowings subject to the early repayment

Term	Lender	Borrowing amount	Drawdown date	Repayment date	Repayment method	Security
Short-term	Mizuho Bank, Ltd.	¥5.16 billion (Note)	October 16, 2018	August 30, 2019	Lump-sum repayment	Unsecured and unguaranteed

Notes:

- 1 The borrowing amount corresponds to the outstanding balance after making the partial early repayment of borrowings, as described in “Notice concerning Partial Early Repayment of Borrowings” released on November 1, 2018.
- 2 The outstanding balance on borrowings following the early repayment of the borrowings stated above is ¥4.14billion.
- 3 For details on the borrowings, please see “Notice Concerning the Borrowing of Funds” released on October 12, 2018.

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3. Status of interest-bearing debt after the early repayment

(Millions of yen)

	Before repayment	After repayment	Change
Short-term borrowings (Note)	19,220	18,200	(1,020)
Long-term borrowings (Note)	106,890	106,890	0
Total borrowings	126,110	125,090	(1,020)
Investment corporation bonds	12,000	12,000	0
Total of borrowings and investment corporation bonds	138,110	137,090	(1,020)
Other interest-bearing debt	–	–	–
Total interest-bearing debt	138,110	137,090	(1,020)

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.”

4. Outlook

The effect of the execution of the early repayment is immaterial and there are no changes to the forecasts for the financial results for the fiscal period ending February 28, 2019 and the fiscal period ending August 31, 2019.

5. 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 early repayment listed in “Chapter 1. Fund Information, Part 1. Fund Status, 3. Investment Risks” of the securities report submitted to the regulator on November 22, 2018.

* Hulic Reit’s website: <https://www.hulic-reit.co.jp/en/>