

November 28, 2016

**For Translation Purpose Only**

Real Estate Investment Trust Securities Issuer  
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Notice Concerning Debt Financing (Determination of Interest Rate etc.)

Tosei Reit Investment Corporation (“Tosei Reit”) announces that concerning debt financing announced in “Notice Concerning Debt Financing (Refinance)” dated October 11, 2016 (the “Borrowings”), interest rate for the Borrowings have been determined as of today, as described below. We also announce the breakdown of lenders for the Borrowings have been determined.

Interest rate and lenders

(i) Term Loan (4 years)

Lenders	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Resona Bank, Limited, Shinsei Bank, Limited, Aozora Bank, Ltd.
Loan amount	JPY500 million
Interest rate (Note 1)	0.84075% (fixed interest rate)
Drawdown date	November 30, 2016
Interest payment date	The first payment date is December 30, 2016 and interest payment dates are the end of each month and on the maturity date (If such date is not a business day, the immediately following business date; if such a date is in the next month, the immediately preceding business date.)
Borrowing method	Borrowing based on the individual loan agreements concluded on October 12, 2016 with above lenders.
Maturity date	November 30, 2020
Repayment method	Lump-sum repayment on maturity date
Security	Secured (Note 2)

(ii) Term Loan (5 years)

Lenders	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Resona Bank, Limited, Shinsei Bank, Limited, Aozora Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited
Loan amount	JPY1,200 million
Interest rate (Note 1)	0.95441%(fixed interest rate)
Drawdown date	November 30, 2016
Interest payment date	The first payment date is December 30, 2016 and interest payment

	dates are the end of each month and on the maturity date (If such date is not a business day, the immediately following business date; if such a date is in the next month, the immediately preceding business date.)
Borrowing method	Borrowing based on the individual loan agreements concluded on October 12,2016 with above lenders.
Maturity date	November 30, 2021
Repayment method	Lump-sum repayment on maturity date
Security	Secured (Note 2)

(iii) Term Loan (6 years)

Lenders	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd.,
Loan amount	JPY800 million
Interest rate (Note 1)	1.17068%(fixed interest rate)
Drawdown date	November 30, 2016
Interest payment date	The first payment date is December 30, 2016 and interest payment dates are the end of each month and on the maturity date (If such date is not a business day, the immediately following business date; if such a date is in the next month, the immediately preceding business date.)
Borrowing method	Borrowing based on the individual loan agreements concluded on October 12,2016 with above lenders.
Maturity date	November 30, 2022
Repayment method	Lump-sum repayment on maturity date
Security	Secured (Note 2)

(iv) Term Loan (7 years)

Lenders	The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation.
Loan amount	JPY1,400 million
Interest rate (Note 1)	1.39061%(fixed interest rate)
Drawdown date	November 30, 2016
Interest payment date	The first payment date is December 30, 2016 and interest payment dates are the end of each month and on the maturity date (If such date is not a business day, the immediately following business date; if such a date is in the next month, the immediately preceding business date.)
Borrowing method	Borrowing based on the individual loan agreements concluded on October 12,2016 with above lenders.
Maturity date	November 30, 2023
Repayment method	Lump-sum repayment on maturity date
Security	Secured (Note 2)

(Note 1) Figures indicated do not include borrowing related expenses, etc. to be paid to the lenders.

(Note 2) A revolving pledge with Tosei Reit as the pledgor is established in relation to the debt financing on the trust beneficiary rights of each asset.

\* Tosei Reit Investment Corporation website: <http://www.tosei-reit.co.jp/en/>

Disclaimer: This document is an English translation of a press release for public announcement concerning determination of lenders and interest rate by Tosei Reit Investment Corporation, and has not been prepared for the purpose of solicitation of investment.