

English Translation

The following is an English translation of the original Japanese press release and is being provided for informational purposes only.

August 28, 2019

To All Concerned Parties

REIT Issuer: Japan Rental Housing Investments Inc.
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Ikuo Shoda, Executive Director
(Securities Code: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
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Notice Concerning Borrowing of Funds (Interest Rates)

Japan Rental Housing Investments Inc. (the “Investment Corporation”) hereby announces the interest rates applicable to its borrowing of funds. Please refer to the press release “Notice Concerning Refinancing of Loans” dated August 27, 2019 for details.

Type	Lender	Drawdown date	Amount of borrowing (JPY million)	Due date	Applicable period	Interest rate
Tem Loan EE 3rd Term Loan	The Hiroshima Bank, Ltd.	August 30, 2019	500	August 30, 2024	From August 30, 2019 To August 30, 2024	0.2250%

*URL: <http://www.jrhi.co.jp/en/>