

TRANSLATION

February 28, 2013

Real Estate Investment Trust Securities Issuer
Sekisui House SI Investment Corporation
2-12 Kojimachi, Chiyoda-ku, Tokyo
Representative: Junichi Inoue, Executive Director
(Securities Code: 8973)

Asset Management Company
Sekisui House SI Asset Management, Ltd.
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Notice Concerning Repayment (Early Repayment) of Loans

Sekisui House SI Investment Corporation (the “Investment Corporation”) hereby announces that it decided today to conduct early repayment of the existing loans as described below.

1. Repayment of Loans

(1) Description of Repayment

(i) Loans to be repaid

Existing loan of 3,800,000,000 yen in total
(This will be early repayment. For details, please refer to the “(2) Description of the Loans to be Repaid” written below.)

(ii) Scheduled repayment date

March 7, 2013

(iii) Source for repayment

Part of proceeds from issuance of investment corporation bonds

(For details, please refer to the press release entitled “Notice Concerning Issuance of Investment Corporation Bonds” dated February 22, 2013.)

(2) Description of the Loans to be Repaid

Contract	Lender	Balance (million yen)	Interest rate (applicable as of today) (Fixed/ Floating)	Drawdown date	Repayment date	Collateral
Individual loan contract dated Aug. 31, 2012 (Aug. 2012 / 1 year)	Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation	1,500	0.58000% (Floating)	Sep. 5, 2012	Aug. 30, 2013	None
Individual loan contract dated Sep. 26, 2012 (Sep. 2012 / 11 months)	Mizuho Corporate Bank, Ltd. Sumitomo Mitsui Banking Corporation	2,300	0.58000% (Floating)	Oct. 1, 2012	Aug. 30, 2013	None
Total		3,800				

This translation is for informational purpose only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail.

積水ハウス・SI 投資法人
Sekisui House SI Investment Corporation

(Note) For details on each of the loans, please refer to the following press releases:

Individual loan contract dated August 31, 2012 (August 2012 / 1 year):
“Notice Concerning Debt Financing” dated August 31, 2012; and

Individual loan contract dated September 26, 2012 (September 2012 / 11 months):
“Notice Concerning Debt Financing” dated September 26, 2012.

2. Status of Loans, etc. after the Repayment

(Unit: million yen)

	Before the Repayment	After the Repayment (Note 1)	Increase (Decrease)
Short-term loans	3,800	0	(3,800)
Current portion of long-term loans (to be repaid within one year or less)	18,137	18,137	0
Long-term loans	46,938	46,938	0
Investment corporation bonds	6,000	6,000	0
Subtotal	74,875	71,075	(3,800)
Interest-bearing security deposits (Note 2)	370	370	0
Total interest-bearing debt	75,245	71,445	(3,800)
Interest-bearing debt ratio (Note 3)	56.6%	55.3%	(1.3 points)

(Note 1) Each amount and the percentage in the “After the Repayment” column are the estimated figures as of March 7, 2013 and changes other than the repayment are not included.

(Note 2) This is the security deposit received from Ito-Yokado Co., Ltd. The principal of such security deposit is being returned over 120 equal installments starting from November 30, 2005 with 2% per annum interest charged on the balance outstanding at the end of every month, after a deferment period of five years started from the store opening date (November 30, 2000) (no interest during the deferment period).

(Note 3) Interest-bearing debt ratio is calculated as follows:

“interest-bearing debt ratio” = “interest-bearing debt” / (“interest-bearing debt” + “unitholders’ capital”) × 100%;
and rounded to the first decimal place. For “unitholders’ capital”, the unitholders’ capital as of the date of this document, which is 57,755,115,550 yen, is used.

(Note 4) Amounts are rounded down to the nearest specified unit.

Please note that the English versions of press releases up to the end of 2012 are not available.

* Sekisui House SI Investment Corporation website: <http://www.shsi-reit.co.jp/eng/>