

**For Translation Purposes Only**

Real Estate Investment Fund Issuer:  
Mori Hills REIT Investment Corporation  
(Securities Code: 3234)  
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MHR Announces Interest Rates for Borrowings

Mori Hills REIT Investment Corporation (hereafter “MHR”) determined today the interest rate for the borrowing announced on March 23, 2016 applicable for the following period:

Long-term loans payable (maturity of 6.5 years)  
Lender: Shinkin Central Bank

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
March 31, 2016	1,000 million yen	September 30, 2022	From March 31, 2016 to September 30, 2022	0.17946%

(Note) If this date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day immediately prior shall be the repayment date.

- This press release was distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- MHR’s website address is <http://www.mori-hills-reit.co.jp/>