

English Translation

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

March 19, 2018

To All Concerned Parties

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**Notice Concerning Submission of Shelf Registration Statement of Investment Corporation Bonds**

Japan Rental Housing Investments Inc. (the “Investment Corporation”) hereby announces that it submitted a shelf registration statement of investment corporation bonds (the “Shelf Registration Statement”) to the commissioner of the Kanto Local Finance Bureau today.

<Overview of the Submitted Shelf Registration Statement>

1	Submission date of shelf registration statement	March 19, 2018
2	Object of shelf registration	Investment corporation bonds (excluding short-term investment corporation bonds)
3	Scheduled issue period of the investment corporation bonds	Two years (i.e. till March 26, 2020) from the scheduled issue period as stated in the Shelf Registration Statement (March 27, 2018)
4	Scheduled amount to be issued	100 billion yen
5	Use of funds	Acquisition funds for specified assets (regarding Article 2-1 of the Investment Trust and Investment Corporation Law (Law No. 198 of 1951, including subsequent revisions)), refund funds for lease and guarantee deposits, repayment funds for borrowings, repayment funds for investment corporation bonds (including short-term investment corporation bonds), funds to pay for repairs and maintenance for operating assets and working capital.

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