

March 23, 2018

For Immediate Release

Real Estate Investment Trust:  
 MIRAI Corporation  
 Michio Suganuma, Executive Director  
 (Securities Code: 3476)  
 Asset Management Company:  
 Mitsui Bussan & IDERA Partners Co., Ltd.  
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Notice Concerning New Credit Rating

MIRAI Corporation (hereinafter “MIRAI”) announces today that it has obtained the following credit rating from Rating and Investment Information, Inc. (hereinafter “R&I”). Please find the details below.

1. Details of Credig Rating

Rating Agency	Subject	Rating	Rating Outlook
R&I	Issure Rating	A	Stable

For the details of the above credit rating, please refer to R&I’s website (<https://www.r-i.co.jp>).

2. Reasons for Obtainment of Credit Rating

MIRAI has decided to obtain the above credit rating in order to a) prepare for potential issuance of investment corporation bond in the future, and b) to establish credit worthiness and awareness in the credit market. “A (outlook: stable)” rating has been obtained based on competitiveness of assets, highly stable portfolio management, credit worthiness and solid financial base backed by the sponsor’s credit worthiness. While credit ratings provide objective analysis of willingness and ability of the issuer regarding its repayment of debt, they are also widely utilized as selection criteria in equity market as seen in the example of Bank of Japan’s J-REITs purchase program and MIRAI believes obtaining the credit rating will further enhance attractiveness of investment.

MIRAI has previously obtained “A+ (outlook stable)” rating from Japan Credit Rating Agency, Ltd. (hereinafter “JCR”) for long-term issuer rating. MIRAI will continue to take into account evaluation standard of multiple credit rating agencies and maintain rigorous financial management.

Credit Ratings of MIRAI

Rating Agency	JCR	R&I
Credit Rating	A+ (stable)	A (stable)

(End)

\* Homepage address for MIRAI: <http://3476.jp/en>

**This press release is English translation of the announcement in Japanese on MIRAI’s website. However, no assurance or warranties are given for the completeness or accuracy of this English translation**

<Reference Materials> Rating List of J-REITs (R&I)

### Rating List of J-REITs (R&I)

Name	Ratings	Outlook	Main Sponsor	DPU Yield (Note)
Nippon Building Fund	AA	stable	Mitsui Fudosan	3.3%
Japan Real Estate	AA	stable	Mitsubishi Estate	3.3%
Japan Logistics Fund	AA	negative	Mitsui & Co.	4.1%
Nippon Accommodations Fund	AA-	stable	Mitsui Fudosan	3.7%
Japan Retail Fund	AA-	stable	Mitsubishi Corporation	4.3%
Japan Prime Realty	AA-	stable	Tokyo Tatemono	3.9%
Frontier Real Estate	AA-	stable	Mitsui Fudosan	4.7%
Advance Residence	A+	positive	Itochu Corporation	3.8%
ORIX JREIT	A+	positive	ORIX Corporation	3.8%
Nomura Real Estate Master Fund	A+	stable	Nomura Real Estate Holdings	4.1%
Premier	A+	stable	NTT Urban Development	4.7%
TOKYU REIT	A+	stable	TOKYU Corporation	3.7%
Fukuoka REIT	A+	stable	Fukuoka Jisho	4.2%
Sekisui House Residential	A+	stable	Sekisui House	N/A
Daiwa Office	A+	stable	Daiwa Securities Group	3.5%
Hankyu REIT	A+	stable	Hankyu Corporation	4.5%
Daiwa House REIT	A+	stable	Daiwa House	4.1%
Japan Excellent	A+	stable	Nippon Steel Kowa Real Estate	3.9%
MCUBS MidCity	A	stable	Mitsubishi Corp.-UBS Realty	4.4%
Japan Hotel REIT	A	stable	SC Capital Partners	4.8%
Japan Rental Housing	A	stable	Daiwa Securities Group	4.6%
MIRAI	A	stable	Mitsui & Co. / IDERA Capital Management	6.0%

Note: DPU yield is calculated based on the closing price of March 16, 2018.