

May 17, 2016

R&I Assigns A-: MCUBS MidCity Investment Corp. SB No.1 & 2

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: MCUBS MidCity Investment Corp.
Unsec. Str. Bonds No.1: A-, Assigned
Unsec. Str. Bonds No.2: A-, Assigned

RATIONALE:

Details are provided in the press release dated October 29, 2015.

The primary rating methodology applied to this rating is provided at "Rating Methodology for J-REIT". The methodology is available at the web site listed below, together with other rating methodologies that are taken into consideration when assigning the rating.

<http://www.r-i.co.jp/eng/cfp/about/methodology/index.html>

R&I RATINGS:

ISSUER: MCUBS MidCity Investment Corp. (Sec. Code: 3227)
Unsec. Str. Bonds No.1
RATING: A-, Assigned
ISSUE AMOUNT (mn): JPY 1,500
ISSUE DATE: May 23, 2016
MATURITY DATE: May 21, 2021
SUPPORT: Unsecured
ISSUER RATING: A-
RATING OUTLOOK: Positive

R&I RATINGS:

ISSUER: MCUBS MidCity Investment Corp. (Sec. Code: 3227)
Unsec. Str. Bonds No.2
RATING: A-, Assigned
ISSUE AMOUNT (mn): JPY 1,500
ISSUE DATE: May 23, 2016
MATURITY DATE: May 22, 2026
SUPPORT: Unsecured
ISSUER RATING: A-
RATING OUTLOOK: Positive

■Contact : Investors Service Department TEL.+81-(0)3-3276-3511 E-mail. infodept@r-i.co.jp

■Media Contact : Corporate Planning Division (Public Relations) TEL.+81-(0)3-3276-3438

Rating and Investment Information, Inc. Nihonbashi 1-chome Mitsui Bldg., 1-4-1, Nihonbashi, Chuo-ku, Tokyo 103-0027, <http://www.r-i.co.jp>

Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to <http://www.r-i.co.jp/eng/policy/policy.html>. © Rating and Investment Information, Inc.