

October 26, 2016

**For Translation Purpose Only**

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**Notice Concerning Change of Issuer Rating**

MCUBS MidCity Investment Corporation (hereafter “MCUBS MidCity”) announces the change of the issuer rating by Rating and Investment Information, Inc. (hereafter “R&I”), as outlined below.

The main reasons for the rating upgrade are (1) MCUBS MidCity will likely continuously diversify the portfolio and improve its profitability, and (2) The funding base has been strengthened substantially.

Object of Rating	Before	After
Issuer Rating	A—	<b>A</b>
Rating Outlook	Positive	<b>Stable</b>

Please refer to R&I’s press releases for details concerning the reason of change, etc. for the above rating.

Reference:

Please refer directly to R&I for more details regarding the definitions of ratings.

Web address: <http://www.r-i.co.jp/eng/>