

July 14, 2021

REIT Securities Issuer

Healthcare & Medical Investment Corporation (HCM)

3-3, Kanda-ogawamachi, Chiyoda-ku, Tokyo

Representative: Executive Director Yuji Fujise
(Securities Code: 3455)

Asset Management Company

Healthcare Asset Management Co., Ltd.

Representative: President & CEO

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Notice Concerning Change in Outlook of Credit Rating

We would like to announce that Japan Credit Rating Agency, Ltd. (hereinafter, “JCR”) made an announcement today that it changed the outlook of the long-term issuer rating which Healthcare & Medical Investment Corporation (hereinafter, “HCM”) had obtained.

Details

Details of Change in Credit Rating

Rating Agency	Rating Object	Rating (Outlook)	
		Before Change	After Change
Japan Credit Rating Agency, Ltd. (JCR)	Long-Term Issuer Rating	A (Stable)	A (Positive)

For details of the reason for the change in the above credit rating, please refer to JCR’s website (<https://www.jcr.co.jp/en/>).

HCM will continue to aim to increase unitholder value through further expansion of asset size and steady growth of distribution.

* Website of HCM: <http://www.hcm3455.co.jp/en/>