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**Notice Concerning Revision of the Forecast for the Status of Management  
for the Period Ending July 2015 and the Period Ending January 2016**

We would like to announce that Healthcare & Medical Investment Corporation (hereinafter called the “Investment Corporation”) revised the forecast for the status of management of the Investment Corporation which was announced on February 17, 2015 for the period ending July 2015 (from December 9, 2014 to July 31, 2015) and the period ending January 2016 (from August 1, 2015 to January 31, 2016) as follows.

Details

1. Reason for revision of the forecast for the status of management  
Provisional conditions for issuing price of new investment units to be issued by public placement were determined today concerning issuance and secondary offering of investment units as resolved at the board of directors’ meeting of the Investment Corporation held on February 17, 2015. Accordingly, the Investment Corporation revised the forecast for the status of management for the period ending July 2015 and the period ending January 2016.
  - (1) Issuing price of new investment units based on the forecast for the status of management which was announced on February 17, 2015  
100,000 yen per unit
  - (2) Issuing price of new investment units which serves as assumptions for revision with determination of provisional conditions  
100,000 yen or more and 110,000 yen or less per unit  
Issuing price is planned to be determined on March 11, 2015 (Wed).

Note: This English document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail. The English name marked by an asterisk (\*) is not the officially recognized one. It has been translated using the conventional translations of the terms.

## Healthcare & Medical Investment Corporation

### 2. Details of revision

	Operating revenue	Operating income	Ordinary income	Net income	Dividend per unit (not including dividend in excess of net income)	Dividend in excess of net income per unit
Previous forecast (February 17, 2015)						
Period ending July 2015 (1st Period)	536 million yen	248 million yen	32 million yen	32 million yen	270 yen	-
Period ending January 2016 (2nd Period)	729 million yen	361 million yen	272 million yen	272 million yen	2,261 yen	-
Revised forecast						
Period ending July 2015 (1st Period)	536 million yen	248 million yen	32 million yen	32 million yen	268 - 270 yen	-
Period ending January 2016 (2nd Period)	729 million yen	361 million yen	272 million yen	272 million yen	2,259 - 2,261 yen	-

Based on the determination of the provisional conditions as described in 1 above, the Investment Corporation partially revised the “Assumptions of the Forecast for the Status of Management for the Period Ending July 2015 and the Period Ending January 2016” as below, which was announced on February 17, 2015. As a result, operating income, ordinary income, net income and dividend per unit (not including dividend in excess of net income) will be revised as well (however, for operating income, ordinary income and net income, only figures less than a unit will be revised).

“Non-operating expense” column : For expenses related to issuance of new investment units, listing/placement of these units and founding expenses, the Investment Corporation revised the forecast for the period ending July 2015 from 153 million yen to 153 - 154 million yen.

(Reference) Period ending July 2015 : Forecasted number of outstanding investment units at end of period - 120,500 units (no change from the previous forecast)

Period ending January 2016 : Forecasted number of outstanding investment units at end of period - 120,500 units (no change from the previous forecast)

(Note 1) While the fiscal period of the Investment Corporation is from February 1 to July 31 and from August 1 to January 31 next year, the 1st Period is from December 9, 2014, the date of establishment of the Investment Corporation, to July 31, 2015.

(Note 2) The forecast above is calculated based on certain assumptions. Accordingly, the actual conditions may differ from the assumptions due to additional future acquisition or sale of properties, any change in rent revenue due to a change of tenants, any change in the management environment such as unexpected repair, any change in interest rate, the actual number of new investment units as well as the issuing price or issuance of additional investment units. As a result, actual operating revenue, operating income, ordinary income, net income and dividend per unit (not including dividend in excess of net income) may change. In addition, the forecast does not guarantee the amount of dividend.

(Note 3) When discrepancies from the above-mentioned forecast over a certain level are expected, we may revise the forecast.

(Note 4) The planned date to have the investment unit of the Investment Corporation listed on the Real Estate Investment Trust Securities Market of the Tokyo Stock Exchange (J-REIT) is March 19, 2015.

(Note 5) Figures less than a unit are rounded off.

\* Where to distribute this material: Kabuto Club, Press Club of MLIT and Construction Trade Journal Press Club of MLIT

Reminder: This press release is intended to publicly announce the forecast of the status of management of the Investment Corporation for the period ending July 2015 and the period ending January 2016 and is not prepared for the purpose of investment solicitation. When investing, prospective investors are advised to make a judgment on their own after reading the prospectus for issuance of new investment units and secondary offering as well as its amendments prepared by the Investment Corporation.