

For Immediate Release

Real Estate Investment Trust Securities Issuer
MORI TRUST Hotel Reit, Inc.
Representative: Amane Sakamoto, Executive Director
(Securities Code: 3478)

Asset Management Company
MORI TRUST Asset Management Co., Ltd.
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Notice Concerning Borrowing of Funds

MORI TRUST Hotel Reit, Inc. (“MORI TRUST Hotel Reit”) hereby announces its decision today to perform the borrowing of funds (“borrowing”) as described below.

Details

1. Purpose of the borrowing

MORI TRUST Hotel Reit has decided to execute the borrowing in order to repay short-term loans payable of 5,975 million yen and long-term loans payable of 4,000 million yen (“existing loans”), which reach maturity on August 31, 2021.

2. Details of the borrowing

Category	Lender	Loan amount (million yen)	Interest rate	Loan type Repayment method	Drawdown date Repayment date
Short-term	Sumitomo Mitsui Banking Corporation	1,500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.33%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	Sumitomo Mitsui Trust Bank, Limited	1,500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.33%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	Mizuho Bank, Ltd.	500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.33%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	MUFG Bank, Ltd.	975	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.34%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022

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Short-term	Mizuho Bank, Ltd.	500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.34%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	Sumitomo Mitsui Banking Corporation	500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.34%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	Sumitomo Mitsui Trust Bank, Limited	500	Base interest rate (JBA one-month Japanese yen TIBOR) (Note) +0.34%	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 31, 2022
	Subtotal	5,975	–	–	–
Long-term	Sumitomo Mitsui Trust Bank, Limited	2,000	0.45000% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 30, 2024
	Mizuho Bank, Ltd.	1,000	0.45000% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 30, 2024
	Sumitomo Mitsui Banking Corporation	1,000	0.45000% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	August 31, 2021 August 30, 2024
	Subtotal	4,000	–	–	–
Total		9,975	–	–	–

(Note) The base interest rate to be applied from now on will be the JBA (Japanese Bankers Association) one-month Japanese Yen TIBOR published by JBA TIBOR Administration two business days prior to the last day of every month (if the relevant day is not a business day, the immediately preceding business day). The JBA Japanese Yen TIBOR can be confirmed on the website of General Incorporated Association JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>).

3. Details of existing loans which will be repaid by the borrowing

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date Repayment date
Short-term	Sumitomo Mitsui Banking Corporation	1,500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.19%	August 31, 2020 August 31, 2021
	Sumitomo Mitsui Trust Bank, Limited	1,500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.19%	August 31, 2020 August 31, 2021
	Mizuho Bank, Ltd.	500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.19%	August 31, 2020 August 31, 2021
	MUFG Bank, Ltd.	975	Base interest rate (JBA one-month Japanese yen TIBOR)+0.20%	August 31, 2020 August 31, 2021
	Mizuho Bank, Ltd.	500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.20%	August 31, 2020 August 31, 2021

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Short-term	Sumitomo Mitsui Banking Corporation	500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.20%	August 31, 2020 August 31, 2021
	Sumitomo Mitsui Trust Bank, Limited	500	Base interest rate (JBA one-month Japanese yen TIBOR)+0.20%	August 31, 2020 August 31, 2021
	Subtotal	5,975	–	–
Long-term	Sumitomo Mitsui Trust Bank, Limited	2,000	0.35158% (Fixed interest rate)	November 30, 2018 August 31, 2021
	Mizuho Bank, Ltd.	1,000	0.35158% (Fixed interest rate)	November 30, 2018 August 31, 2021
	Sumitomo Mitsui Banking Corporation	1,000	0.35158% (Fixed interest rate)	November 30, 2018 August 31, 2021
	Subtotal	4,000	–	–
Total		9,975	–	–

4. Amount, use and schedule of expenditure of the funds to be procured

(1) Amount of funds to be procured

9,975 million yen

(2) Specific use of funds to be procured

To be used to repay the existing loans (9,975 million yen).

(3) Schedule of expenditure

August 31, 2021

5. Status of loans and bonds after the execution of the borrowing

(Unit: million yen)

		Before the borrowing execution	After the borrowing execution	Changes
	Short-term loans	5,975	5,975	–
	Long-term loans	48,000	48,000	–
Total loans		53,975	53,975	–
Investment corporation bonds		–	–	–
Total loans and investment corporation bonds		53,975	53,975	–

6. Others

MORI TRUST Hotel Reit has made no change to the details of investment risks stated in the securities report submitted on May 28, 2021 in connection with risks associated with the repayment of the borrowing and the like.

* MORI TRUST Hotel Reit's website: <http://www.mt-hotelreit.jp/en/>