

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 long-term loans payable of 7,500 million yen (“existing loans”), which reach maturity on November 30, 2021.

2. Details of the borrowing

Category	Lender	Loan amount (million yen)	Interest rate	Loan type Repayment method	Drawdown date Repayment date
Long-term	MUFG Bank, Ltd.	3,000	To be determined (Note) (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2021 August 30, 2024
	Sumitomo Mitsui Trust Bank, Limited	3,000	To be determined (Note) (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2021 November 29, 2024
	Development Bank of Japan Inc.	1,500	To be determined (Note) (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2021 November 29, 2024
Total		7,500	-	-	-

(Note) MORI TRUST Hotel Reit will make an announcement about the interest rate when it is determined.

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

Category	Lender	Loan amount (million yen)	Interest rate	Drawdown date Repayment date
Long-term	Sumitomo Mitsui Trust Bank, Limited	3,000	0.49630% (Fixed interest rate)	November 30, 2016 November 30, 2021
	MUFG Bank, Ltd.	3,000	0.49630% (Fixed interest rate)	November 30, 2016 November 30, 2021
	Development Bank of Japan Inc.	1,500	0.49630% (Fixed interest rate)	November 30, 2016 November 30, 2021
Total		7,500	–	–

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

(1) Amount of funds to be procured

7,500 million yen

(2) Specific use of funds to be procured

To be used to repay the existing loans (7,500 million yen).

(3) Schedule of expenditure

November 30, 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/>