

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 Hotel Asset Management Co., Ltd.

Representative: Amane Sakamoto, President and CEO

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Notice Concerning Borrowing of Funds (Determination of Interest Rate)

MORI TRUST Hotel Reit, Inc. (“MORI TRUST Hotel Reit”) hereby announces today that it determined the interest rates for new loans announced in the press release “Notice Concerning Borrowing of Funds” on November 27, 2018 as described below.

Details

1. Determination of interest rate

Category	Lender	Loan amount (million yen)	Interest rate	Loan type Repayment method	Drawdown date Repayment date
Long-term	Sumitomo Mitsui Trust Bank, Limited	2,000	0.35158% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2021
	Mizuho Bank, Ltd.	1,000	0.35158% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2021
	Sumitomo Mitsui Banking Corporation	1,000	0.35158% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2021
	Sumitomo Mitsui Banking Corporation	2,000	0.42661% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2022
	Mizuho Bank, Ltd.	1,000	0.42661% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2022
	Sumitomo Mitsui Trust Bank, Limited	1,000	0.42661% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2022

Disclaimer: This document is an English translation of a press release for public announcement concerning of borrowing of funds, and has not been prepared for the purpose of solicitation of investment.

Long-term	Shinkin Central Bank	1,000	0.42661% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2022
	Mizuho Bank, Ltd.	1,000	0.49909% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2023
	Sumitomo Mitsui Trust Bank, Limited	1,000	0.49909% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2023
	MUFG Bank, Ltd.	1,000	0.49909% (Fixed interest rate)	Unsecured Unguaranteed Lump-sum repayment upon maturity	November 30, 2018 August 31, 2023

2. Others

MORI TRUST Hotel Reit has made no change to the details of investment risks stated in the securities report submitted on November 27, 2018 in connection with risks associated with the repayment of the borrowing of funds and the like.

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