

Hoshino Resorts REIT to Execute Debt Financing

REIT (Borrower)	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
Lender	(1) The Bank of Tokyo-Mitsubishi UFJ, Ltd. (2) The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Development Bank of Japan Inc.; Sumitomo Mitsui Banking Corporation (3) The Bank of Tokyo-Mitsubishi UFJ, Ltd.; The Ashikaga Bank, Ltd.; The Shizuoka Bank, Ltd. (4) The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Development Bank of Japan Inc.; Sumitomo Mitsui Banking Corporation (5) The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Development Bank of Japan Inc.; Sumitomo Mitsui Banking Corporation
Amount	(1) ¥1.0 billion (2) ¥0.6 billion (3) ¥1.0 billion (4) ¥1.1 billion (5) ¥1.3 billion
Interest rate	(1) 1 month yen TIBOR + 0.75% (2) 1 month yen TIBOR + 0.75% (3) Swap rate + (T/L spread × 365 ÷ 360) + 0.7% (4) Swap rate + (T/L spread × 365 ÷ 360) + 1.0% (5) Swap rate + (T/L spread × 365 ÷ 360) + 1.3%
Drawdown date	(1) May 2, 2014 (2) May 2, 2014 (3) May 2, 2014 (4) May 2, 2014 (5) May 2, 2014
Debt financing method	(1) Hoshino Resorts REIT executed an individual debt financing agreement with the lender. (2) Hoshino Resorts REIT executed individual debt financing agreements with the lenders. (3) Hoshino Resorts REIT executed individual debt financing agreements with the lenders. (4) Hoshino Resorts REIT executed individual debt financing agreements with the lenders. (5) Hoshino Resorts REIT executed individual debt financing agreements with the lenders.
Interest payment date	(1) – (2) – (3) – (4) – (5) First interest payment on October 31, 2014 and at the end of April and October thereafter
Repayment date	(1) May 1, 2015 (2) May 1, 2015 (3) May 2, 2017 (4) May 2, 2019 (5) April 30, 2021

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Repayment method	(1) Principal repayment in full on maturity (2) Principal repayment in full on maturity (3) Principal repayment in full on maturity (4) Principal repayment in full on maturity (5) Amortization of borrowing amount multiplied by 1/35 on each repayment date and remaining amount on the repayment date
Collateral	Secured
Use of funds	Debt financing shall be used for acquisition of properties.
Asset manager	Hoshino Resort Asset Management Co., Ltd. Mr. Tetsuro Takashi Phone: +81-3-5159-6338

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