

October 8, 2015

Hoshino Resorts REIT to Execute Debt Financing and Early Repayment

REIT (Borrower)	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
Lender	TBD (arranged by The Bank of Tokyo-Mitsubishi UFJ, Ltd.)
Amount	(1) ¥1.1 billion (2) ¥4.1 billion (3) ¥4.0 billion (4) ¥1.5 billion (5) ¥3.5 billion (6) ¥3.0 billion (7) ¥1.5 billion
Interest rate	(1) 1 month yen TIBOR + 0.425% (2) 3 month yen TIBOR + 0.300% (3) 3 month yen TIBOR + 0.400% (4) Swap offered rate + T/L spread×365÷360 + 0.475% (5) Swap offered rate + T/L spread×365÷360 + 0.700% (6) Swap offered rate + T/L spread×365÷360 + 0.775% (7) Swap offered rate + T/L spread×365÷360 + 0.850%
Drawdown date	November 2, 2015
Debt financing method	–
Interest payment date	–
Repayment date	(1) October 31, 2016 (2) April 27, 2018 (3) October 31, 2019 (4) April 30, 2020 (5) October 29, 2021 (6) April 28, 2022 (7) October 31, 2022
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) Principal repayment in full on maturity (6) Principal repayment in full on maturity (7) A part of the principal (borrowing amount × 1/35 of annual rate) will be repaid on each interest payment date and the remaining on the repayment date.
Collateral	–
Use of funds	Debt financing shall be used for acquisition of properties and early repayment of borrowings.

Execution of Early Repayment

Lender	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Execution date	November 2, 2015

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Amount	¥1,400,000,000
Source of repayment funds	Borrowings
Original repayment date	August 3, 2016
Collateral	Secured, unguaranteed
Asset manager	Hoshino Resort Asset Management Co., Ltd. Mr. Osamu Yokokura Phone: +81-3-5159-6338 URL: www.hoshinoresorts-reit.net/

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