

March 28, 2016

Hoshino Resorts REIT to Execute Debt Financing

REIT (Borrower)	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
Lender	(1) Sumitomo Mitsui Banking Corporation (2) Sumitomo Mitsui Banking Corporation
Amount	(1) ¥2,500,000,000 (2) ¥1,000,000,000
Interest rate	(1) Floating interest: 1 month yen TIBOR + 0.425% (2) Fixed interest: Swap rate for the borrowing period + (9 year T/L spread × 365 ÷ 360) + 1.150%
Drawdown date	(1) March 31, 2016 (2) March 31, 2016
Debt financing method	(1) Hoshino Resorts REIT will execute an individual debt financing agreement with the lender on March 29, 2016. (2) Hoshino Resorts REIT will execute an individual debt financing agreement with the lender on March 29, 2016.
Interest payment date	(1) First interest payment on May 2, 2016 and on the 2nd of every month thereafter and the repayment date (2) First interest payment on April 28, 2016 and at the end of every April and October thereafter through the repayment date
Repayment date	(1) April 3, 2017 (2) March 31, 2025
Repayment method	(1) Principal repayment in full on maturity (2) Repayment of 14,286,000 yen on April 28, 2016 and 14,286,000 yen at the end of every April and October thereafter, and the remaining 754,711,000 yen on the repayment date
Collateral	(1) Secured, unguaranteed (2) Secured, unguaranteed
Use of funds	Debt financing shall be used for acquisition of a property.
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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