

April 8, 2016

Hoshino Resorts REIT to Execute Debt Financing and Early Repayment

REIT (Borrower)	Hoshino Resorts REIT, Inc. (Securities Code: 3287)
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Execution of Debt Financing

Lender	Arranged by The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Amount	(1) ¥0.9 billion (2) ¥0.5 billion (3) ¥0.5 billion (4) ¥0.6 billion
Interest rate	(1) Fixed interest: swap offered rate + T/L spread×365÷360 + 0.350% (2) Fixed interest: swap offered rate + T/L spread×365÷360 + 0.800% (3) Fixed interest: swap offered rate + T/L spread×365÷360 + 1.100% (4) Fixed interest: swap offered rate + T/L spread×365÷360 + 1.250%
Drawdown date	May 2, 2016
Debt financing method	–
Interest payment date	–
Repayment date	(1) April 30, 2020 (2) April 28, 2023 (3) April 30, 2025 (4) April 30, 2026
Repayment method	(1) Principal repayment in full on maturity (2)-(4) Partial repayment of “borrowing amount × 1/35 of annual rate” on each interest payment date and the remaining on the repayment date.
Collateral	Secured
Use of funds	Debt financing shall be used for acquisition of a property and early repayment of borrowings.

Execution of Early Repayment

Lender	Sumitomo Mitsui Banking Corporation
Execution date	May 2, 2016
Amount	¥2,500,000,000
Source of repayment funds	Borrowings and funds procured from issuance of new investment units
Original repayment date	April 3, 2017
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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