

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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MHR Announces Information on Borrowings

Mori Hills REIT Investment Corporation (hereinafter “MHR”) concluded today the following borrowings.

1. Purpose of Borrowings

To be used as refinancing of 6,500 million yen in long-term loans payable due May 31, 2021 (hereinafter “Existing Long-term Loans Payable”) (Note).

(Note) Please refer to the press releases “MHR Announces Information on Borrowings” dated May 25, 2015 for details.

2. Details of Borrowings

Lender (anticipated)	Borrowing amount (million yen)	Interest rate (Note 1)	Scheduled drawdown date	Repayment date (Note 2)	Method of repayment	Collateral
Sumitomo Mitsui Trust Bank, Limited	1,294	Base interest rate +0.180%	May 31, 2021	May 31, 2026	To be repaid in full on the principal repayment date	Unsecured/ Unguaranteed
Mizuho Bank, Ltd.	1,369	Base interest rate +0.190%		May 31, 2028		
MUFG Bank, Ltd.	2,738	Base interest rate +0.300%		May 31, 2029		
Sumitomo Mitsui Banking Corporation	1,099	Base interest rate +0.300%		May 31, 2029		

(Note 1) The first payment date shall be the last day of August 2021 and subsequent payment dates shall be the last day of February, May, August, and November every year thereafter. The last payment date shall be the principal repayment date. If the date is not a business day, the next business day shall be the date and if this next business day falls into the following month, the business day prior shall be the payment date.

Base interest rate to be applied will be the 3-month JBA Japanese Yen TIBOR announced by the Japanese Bankers Association two business days prior to the last payment day (The first payment date shall be the drawdown date). The 3-month JBA Japanese Yen TIBOR can be confirmed on the website of General Incorporated Association JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>).

(Note 2) If the repayment date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day prior shall be the repayment date.

3. Amount of Funds, Use of Funds and Scheduled Payment Period

(1) Amount of funds to be procured: 6,500 million yen

(2) Specific use of funds and scheduled payment period

- a) Specific use of funds: To be disbursed as funds for refinancing of the Existing Long-term Loans Payable
- b) Amount: 6,500 million yen
- c) Scheduled payment period: May 31, 2021

4. Borrowings, etc. after the Borrowings

(Unit: millions of yen)

	Before the Borrowings	After the Borrowings	Change
Long-term loans payable	167,422	167,422	0
Investment corporation bonds	17,000	17,000	0
Total interest-bearing debt	184,422	184,422	0

(Note) Long-term loans payable and investment corporation bonds include the current portion of long-term loans payable within a year and investment corporation bonds.

5. Other Items Required for Investors to Appropriately Understand/Judge the Concerned Information

There are no changes to the content of “1. Fund Information; 1. Fund Status; 3. Investment Risks” indicated in the Semiannual Securities Report (Japanese) for the twenty-ninth fiscal period submitted on April 28, 2021 as a result of the Borrowings.

- MHR’s website address is <https://www.mori-hills-reit.co.jp/en/>