

July 27, 2021

To All Concerned Parties

Name of REIT Issuer:
 CRE Logistics REIT, Inc.
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Notice Concerning Conclusion of Interest Rate Swap Agreement

CRE Logistics REIT, Inc. (hereinafter “CRE REIT”) announces that it today concluded an interest rate swap agreement on the borrowings announced on July 27, 2021, in the “Notice Concerning Borrowing of Funds (Refinancing by Green Loan)”.

1. Reason for entering into the Interest Rate Swap Agreement

The interest rate swap agreement was concluded to hedge interest volatility risk by fixing future interest rates on long-term loans payable of 4,274 million yen at a floating interest rate scheduled to be taken out on July 30, 2021.

(Note) For details of the above loans, please refer to the “Notice Concerning Borrowing of Funds (Refinancing by Green Loan)” released on July 27, 2021.

2. Details of the Interest Rate Swap Agreement

Counterparty	Notional principal (million yen)	Interest rate (Note 1)		Commencement date	Termination date
		Fixed interest rate payable	Floating interest rate receivable		
Sumitomo Mitsui Trust Bank, Limited	4,274	0.070% (Note 2)	JBA three-month Japanese Yen TIBOR	July 30, 2021	January 31, 2028

(Note 1) The first interest payment date is October 29, 2021, and the subsequent interest payment dates are the last days of every three months thereafter. The final interest payment date is the termination date.

(Note 2) Under the interest rate swap agreement, the interest rate on long-term loans payable of 4,274 million is effectively fixed at 0.595%. The fourth decimal place is rounded off.

3. Future outlook

The impact of this matter is immaterial, and operating forecasts for the fiscal period ending December 31, 2021, announced on February 16, 2021 in the “Summary of Financial Results for the 9th Fiscal Period Ended December 31, 2020” remain unchanged.

* CRE Logistic REIT, Inc. website: <https://cre-reit.co.jp/en/>