

January 13, 2021

To All Concerned Parties

Name of REIT Issuer:
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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 some of the borrowings announced on January 4, 2021 in the “Notice Concerning Borrowing of Funds.”

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 4,500 million yen and long-term loans payable of 3,500 million yen at a floating interest rate scheduled to be taken out on January 19, 2021.

(Note) For details of the above loans, please refer to the “Notice Concerning Borrowing of Funds” released on January 4, 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	4,500	0.046% (Note 2)	JBA three-month Japanese Yen TIBOR	January 19, 2021	July 31, 2025
Nomura Securities Co., Ltd.	3,500	0.062% (Note 3)	JBA three-month Japanese Yen TIBOR	January 19, 2021	July 30, 2027

(Note 1) The first interest payment date is April 30, 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 ¥4,500 million is effectively fixed at 0.471%. The fourth decimal place is rounded off.

(Note 3) Under the interest rate swap agreement, the interest rate on long-term loans payable of ¥3,500 million is effectively fixed at 0.587%. The fourth decimal place is rounded off.

3. Future outlook

The impact of this matter is immaterial, and the operating results forecasts for the fiscal period ending June 30, 2021 and the fiscal period ending December 31, 2021 announced in the “Notice Concerning Revision of Forecasts of Operating Results for the Period ending June 30, 2021 and Forecasts of Operating Results for the Period ending December 31, 2021” released on January 4, 2021 remain unchanged.

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