

January 4, 2021

To All Concerned Parties

Name of REIT Issuer:  
 CRE Logistics REIT, Inc.  
 2-10-1, Toranomon, Minato-ku, Tokyo, Japan  
 Tsuyoshi Ito, Executive Director  
 (TSE Code: 3487)  
 Asset Management Company  
 CRE REIT Advisers, Inc.  
 Tsuyoshi Ito, President  
 Person of Contact:  
 Hirohisa Toda, Head of Corporate Planning  
 Tel: +81-3-5575-3600

### Notice Concerning Borrowing of Funds

CRE Logistics REIT, Inc. (hereinafter “CRE REIT”) announces its decision today to borrow funds (hereinafter “the Borrowings”). Details are as follows.

#### 1. Details of the Borrowings

Category (Note 2)	Lender	Loan amount (million yen)	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Notes		
Long-term loans payable (Note 3)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Development Bank of Japan Inc. MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited Shinsei Bank, Limited Aozora Bank, Ltd. The Bank of Toyama, Ltd.	4,500 (Note 6)	Base rate (Note 8) +0.425%	January 19, 2021 (Note 10)	Borrowing based on individual loan agreement dated January 15, 2021 (Note 10) with the lenders	July 31, 2025	Lump-sum repayment at maturity	Unsecured Unguaranteed		
Long-term loans payable (Note 4)	Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Development Bank of Japan Inc. Sumitomo Mitsui Trust Bank, Limited Shinsei Bank, Limited Aozora Bank, Ltd. The Bank of Toyama, Ltd.	3,500 (Note 6)	Base rate (Note 8) +0.525%			July 30, 2027	Lump-sum repayment at maturity	Unsecured Unguaranteed		
Long-term loans payable (Note 5)	Sumitomo Mitsui Banking Corporation	750 (Note 7)	Base rate (Note 9) +0.300%			January 31, 2022	Lump-sum repayment at maturity	Unsecured Unguaranteed		
	Mizuho Bank, Ltd.	750 (Note 7)				January 31, 2022	Lump-sum repayment at maturity	Unsecured Unguaranteed		
Long-term loans payable	Sumitomo Mitsui Banking Corporation	1,200 (Note 7)	Base rate (Note 9) +0.300%			January 31, 2022	Lump-sum repayment at maturity	Unsecured Unguaranteed		
	Sumitomo Mitsui Banking Corporation	500 (Note 7)	Base rate (Note 9) +0.300%			January 31, 2022	Lump-sum repayment at maturity	Unsecured Unguaranteed		
Total		11,200	-			-	-	-	-	-

- (Note 1) For the borrowings above, loan agreements have not been concluded as of today's date. Therefore, it is not guaranteed that actual borrowing will be made, and the amount borrowed may also change.
- (Note 2) Long-term loans payable are loans with a borrowing period of more than a year, and short-term loans payable are loans with a borrowing period of a year or less. The same applies hereafter.
- (Note 3) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited, Shinsei Bank, Limited, Aozora Bank, Ltd. and The Bank of Toyama, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.
- (Note 4) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., Development Bank of Japan Inc., Sumitomo Mitsui Trust Bank, Limited, Shinsei Bank, Limited, Aozora Bank, Ltd. and The Bank of Toyama, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.
- (Note 5) The loan syndicate is to consist of the following lenders: Sumitomo Mitsui Banking Corporation and Mizuho Bank, Ltd. The arranger is Sumitomo Mitsui Banking Corporation.
- (Note 6) The breakdown is not yet determined and will be announced when it has been determined.
- (Note 7) These are the estimated maximum amount of the loans as of today's date, and the ultimate loan amount may change before the drawdown date after taking into account the amount of the proceeds from the issuance of new investment units through public offering, as stated in the "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" released today. The same applies hereafter.
- (Note 8) The base interest rate is the three-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is not a rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration's website (<http://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders are excluded. In addition, the base interest rate will effectively be fixed by concluding an interest rate swap agreement.
- (Note 9) The base interest rate is the one-month Japanese yen TIBOR (quoted on a 365-day basis) published by the JBA TIBOR Administration for a period corresponding to the interest calculation period at 11:00 am, two business days prior to the immediately preceding interest payment date of each interest payment date (the first interest payment date is the drawdown date). However, if there is not a rate corresponding to the relevant period, the base interest rate will be determined based on the method stipulated in the contract. Details on the JBA Japanese TIBOR can be checked via the administration's website (<http://www.jbatibor.or.jp/english/>). Note that commissions and fees paid to the above lenders are not included.
- (Note 10) These dates may be changed in line with changes in the issue price determination date for the issuance of new investment units in the primary offering, as stated in the "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" released today.

## 2. Reason for the Borrowings

The Borrowings are to provide for the acquisition funds and incidental expenses for three properties to be acquired (hereinafter "the Properties to Be Acquired") stated in the "Notice Concerning Acquisition of Trust Beneficiary Rights to Real Estate in Japan and Leasing" released today.

## 3. Amount, Use and Scheduled Disbursement Date of Funds

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|---|---|
| (i) Amount of funds to be procured        | : 11,200 million yen  |
| (ii) Specific use of funds to be procured | : Acquisition funds and incidental expenses for the Properties to Be Acquired |
| (iii) Scheduled disbursement date         | : January 19, 2021  |

## 4. Status of Loans, etc. after the Borrowings

(million yen)

	Before the Borrowings	After the Borrowings	Increase or decrease
Short-term loans payable	—	—	—
Long-term loans payable (Note)	41,669	52,869	11,200
Total loans payable	41,669	52,869	11,200
Investment corporation bonds	2,000	2,000	—
Total interest-bearing debt	43,669	54,869	11,200

(Note) Long-term loans payable include the current portion of loans payable.

#### 5. Future Outlook

The Borrowings do not have an impact on operating results for the fiscal period ending December 31, 2020. For information on the outlook of the operating results of CRE REIT for the periods ending June 30, 2021 and December 31, 2021, please refer to 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” announced today.

#### 6. Other Matters Necessary for Investors to Understand and Assess This Information Properly

The risks related the Borrowings have not changed significantly from those stated in “Part 2: Reference information, 2. Reference material: Supplementary information, (3) Investment risk” of the securities registration statement submitted today and “Part 1: Information on the Fund, 1. Situation of the Fund, (3) Investment risk” of the securities report submitted on September 29, 2020.

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