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For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning Debt Financing (including “ESG Loan for J-REIT” from MUFG Bank, Ltd.)

Mitsubishi Estate Logistics REIT Investment Corporation (“MEL”) announced today its decision to obtain debt financing (the “Borrowings”) as outlined below:

1. Details of the Borrowings

Category (Note 1)	Lender	Borrowing Amount (Millions of yen)	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date (Note 2)	Repayment Method	Collateral
Short-term	Mizuho Bank, Ltd.	900 (Note 3)	Base interest rate + 0.070% (floating rate) (Note 4)	Oct. 9, 2019	Borrowing based on the overdraft agreement dated Aug. 13, 2018, entered into with the lender shown on the left	Oct. 9, 2020	Paid in full upon maturity	Unsecured and non- guaranteed
		1,100						
	MUFG Bank, Ltd. (“ESG Loan for J-REIT”) (Note 5) Shinkin Central Bank	950	Base interest rate + 0.070% (floating rate) (Note 4) (Note 6)					
Long-term	The Norinchukin Bank The Shinkumi Federation Bank	2,500	Base interest rate + 0.180% (fixed rate) (Note 6)(Note 7) (Note 8)		Borrowing based on an individual term loan agreement dated Oct. 4, 2019, entered into with the lenders shown on the left	Oct. 9, 2024		
	MUFG Bank, Ltd. (“ESG Loan for J-REIT”) (Note 5)	200	Base interest rate + 0.216% (fixed rate) (Note 6)(Note 7) (Note 8)			Oct. 9, 2025		
	Mizuho Bank, Ltd. The 77 Bank, Ltd.	2,800	Base interest rate + 0.260% (fixed rate) (Note 6)(Note 7) (Note 8)			Oct. 9, 2026		
	Shinsei Bank, Limited	1,250	Base interest rate + 0.240% (fixed rate) (Note 6)(Note 7) (Note 8)			Oct. 9, 2027		
	The Bank of Fukuoka, Ltd.	750	0.420% (fixed rate) (Note 7)			Oct. 10, 2028		
Total		10,450	-	-	-	-	-	-

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the debt financing, and has not been prepared for the purpose of soliciting investment.

This press release does not constitute an offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (hereinafter referred to as the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be offered or sold, publicly or otherwise, in the United States.

Notes:

1. Short-term refers to borrowings due within one year from the borrowing date. Long-term refers to borrowings due within a period longer than one year from the borrowing date. The same shall apply hereinafter.
2. The repayment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.
3. This Borrowing is a third-party allotment loan. MEL plans to repay it in full using the proceeds from the third-party allotment or cash reserves. Please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated Sept. 19, 2019 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated Sept. 30, 2019, for details of the third-party allotment and the proceeds from the third-party allotment.
4. The first interest payment date is Nov. 9, 2019. Thereafter, the interest payment date will be on the 9th day of every month until and including the repayment date. An interest payment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month. The base interest rate refers to the interest rate (a 365-day-base) of the Japanese yen Tokyo Interbank Offered Rate (“TIBOR”) for one-month deposits announced by the JBA TIBOR Administration (General Incorporated Association) two business days before the last date for the immediately preceding interest calculation period of the borrowing date or the interest period. However, if the interest calculation period is less than one month, the base interest rate defined in the loan agreements will be applied according to the terms and conditions of the loan agreements. Please refer to the JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>) for changes in the JBA Japanese yen TIBOR.
5. Please refer to the press release “Notice Concerning Acquisition of “MUFG ESG Rating Certificate for J-REIT supported by JCR” ” dated Nov. 9, 2018, for details of the “ESG Loan for J-REIT”.
6. If the base interest rate is negative, it is calculated as 0.
7. The first interest payment date is Oct. 31, 2019. Thereafter, the interest payment date will be on the last day of Jan., Apr., Jul. and Oct. until and including the repayment date. An interest payment date will be either the following business day if the date falls on a non-business day or the preceding business day if the repayment date would fall in the next calendar month.
8. The base interest rate is the swap offered rate corresponding to each borrowing period displayed on Page 9154 of the REUTERS Screen as of two business days before the borrowing date. The interest rates will be determined on Oct. 7, 2019. MEL will announce the details once determined.

2. Reason for the Borrowings

The Borrowings will be made in order to allocate the net proceeds from the offering (the “Offering”)(Note 1), the Borrowings and cash reserves to a part of the acquisition costs of the four new properties (Note 2) scheduled to be acquired on Oct. 9, 2019 and related expenses.

Notes:

1. Please refer to the press releases “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated Sept. 19, 2019 and “Notice Concerning Determination of Pricing and Issuance of New Investment Units and Secondary Offering of Investment Units” dated Sept. 30, 2019, for details of the Offering and the net proceeds from the Offering.
2. Please refer to the press release “Notice Concerning Acquisition of Domestic Real Estate Trust Beneficiary Interests and Lease Contracts with New Tenants” dated Sept. 19, 2019, for details of the acquisition of the four new properties.

3. Total Amount, Purpose of Use and Scheduled Date of the Proceeds

(1) Total Amount:

10,450 million yen

(2) Specific Purpose of Use:

The acquisition costs of the four new properties above and related expenses

(3) Scheduled Date:

Oct. 9, 2019

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4. Outstanding Debt Balance after the Borrowings

(Unit: Millions of yen)

	Before the Borrowings	After the Borrowings	Change
Short-term Borrowings	-	2,950	+2,950
Long-term Borrowings	26,924	34,424	+7,500
Total Borrowings	26,924	37,374	+10,450
Investment Corporation Bonds	-	-	-
Total Borrowings and Investment Corporation Bonds	26,924	37,374	+10,450

5. Additional Information for Investors

For the risks associated with the Borrowings, there have been no changes to “I. Fund Information, 1. Fund Status, 3. Investment Risks” stated in the Securities Report filed on May 30, 2019 (Japanese only) and “II Reference Information, 2. Supplementary Information on Reference Materials, 3. Investment Risks” stated in the Securities Registration Statement filed on Sept. 19, 2019 (Japanese only).

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:

<https://mel-reit.co.jp/en/>

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