

January 29, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer
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Notice Concerning Borrowings of Funds

XYMAX REIT Investment Corporation (hereinafter, "XYMAX REIT") announces today that it decided to borrow funds (the "Borrowings") as described below;

1. Details of Borrowings

Category (Note 1)	Lender	Borrowing Amount (million yen)	Interest Rate	Draw-down Date	Borrowing Method	Maturity Date (Note 2)	Principal Repayment method	Collateral
Short - term	Mizuho Bank, Ltd.	814	Base rate + 0.15% (Note 3) (Note 4)	Jan. 31, 2020	Borrowing based on a Loan agreement with the lenders shown at left as lender	Jan. 31, 2021	Lump - sum repayment at maturity	Unsecured Non - guaranteed
	Sumitomo Mitsui Banking Corporation							
	Resona Bank, Limited							
	Shinsei Bank, Limited							
	The Chiba Bank, Ltd.							
The Higo Bank, Ltd								
Long - term	Mizuho Bank, Ltd.	752	Base rate + 0.25% (Note 3) (Note 4)			Jan. 31, 2022		
	Resona Bank, Limited							
	Shinsei Bank, Limited							
	The Chiba Bank, Ltd.							
	The Higo Bank, Ltd.							

Disclaimer: This press release is a public announcement concerning borrowing of funds of XYMAX REIT, and has not been prepared for the purpose of soliciting investment.

	Mizuho Bank, Ltd.						
	Sumitomo Mitsui Banking Corporation						
	MUFG Bank, Ltd.						
	The Nishi - Nippon City Bank, Ltd.	1,784	0.62445 % (Fixed rate) (Note 4)			Jan. 31, 2024	
	The Bank of Fukuoka, Ltd.						
	Resona Bank, Limited						
	Shinsei Bank, Limited						
	Total amount	3,350	-	-	-	-	-

- (1) “Short - term” refers to borrowing for a period from the drawdown date to the maturity date of one year or less. “Long - term” refers to borrowing for a period from the drawdown date to the maturity date of more than one year.
- (2) If the due date is a non-business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.
- (3) The base rate applicable to the period for the calculation of the interest payable on an interest payment date is the JBA one-month Japanese Yen TIBOR as of a date two business days prior to the interest payment date immediately preceding each interest payment date. However, if the base rate applicable to the calculation period doesn’t exist, the base rate will be the one corresponding to the period that will be calculated based on a method provided in the agreement. Please check the website of the JBA TIBOR Administration (<http://www.jbatibor.or.jp/english>) for the JBA Japanese Yen TIBOR.
- (4) The interest payment will be made on February 29, 2020 and the last day of each month thereafter as well as on the maturity date of the principal. (If an interest payment date is a non-business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)

2. Reasons for the Borrowings

XYMAX REIT will use the Borrowings to redeem a short-term borrowing of 1,014 million yen and a long-term borrowing of 2,336 million yen due on January 31, 2020 (the “Existing Borrowing”).

3. Amount, use and schedule of drawdown of funds

(1) Total amount

3,350 million yen in total

(2) Specific purpose of use

Funds will be used to repay the Existing Borrowings

(3) Scheduled date of drawdown

January 31, 2020

4. Interest-bearing debt balance after the Borrowings

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase (Decrease)
Short-term loans (Note 1)	1,014	814	(200)
Long-term loans (Note 2)	10,666	10,866	200
Total loans	11,680	11,680	-
Investment corporation bonds	-	-	-
Total loans and investment corporation bonds	11,680	11,680	-
Other interest-bearing liabilities	-	-	-
Total interest-bearing liabilities	11,680	11,680	-

(Note 1) “Short-term loans” refer to loans for a period from the drawdown date to the principal maturity date of one year or less.

(Note 2) “Long - term loans” refer to loans for a period from the drawdown date to the principal maturity date of more than one year.

(Note 3) Amounts are rounded down to the nearest million yen.

5. Other

Concerning the risks to the Borrowings described above, there are no material changes from the “Investment risks” disclosed in the latest Securities Report submitted on November 29, 2019.

* XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>