

September 3, 2018

For Immediate Release

REIT Issuer

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## Notice Concerning Interest Rate on Loans and Execution of Interest Rate Swap Agreement

Premier Investment Corporation (“PIC”) announces that the applicable interest rates for the term loans to be conducted on September 5, 2018 (three agreements with a total borrowing amount of 5,000 million yen; hereinafter, the “Debt Finance” individually and collectively) have been determined as follows. And with regard to the Debt Finance, PIC has executed interest rate swap agreement (One agreement; hereinafter, the “Swap Agreement”) for the one term loan with floating interest rate borrowing (Term loan 084 with a total borrowing amount of 3,000 million yen) as described below.

### 1. Interest Rate

Contract Number	Term loan 082
Lenders and Amount of Debt Finance	Aozora Bank, Ltd. : 750 million yen
Interest Rate (p.a.)	Fixed rate: 0.49877%
Drawdown Date	September 5, 2018
Repayment Date	February 29, 2024
Reference	“Notice Concerning Debt Finance” dated August 24, 2018

Contract Number	Term loan 083
Lenders and Amount of Debt Finance	MUFG Bank, Ltd. : 1,250 million yen
Interest Rate (p.a.)	Fixed rate: 0.76880%
Drawdown Date	September 5, 2018
Repayment Date	August 31, 2027
Reference	“Notice Concerning Debt Finance” dated August 24, 2018

Contract Number	Term loan 084
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd. : 1,500 million yen Resona Bank, Ltd. : 1,500 million yen Total : 3,000 million yen
Interest Rate (p.a.)	Floating rate: 3-month TIBOR + 0.35% (Note)
Drawdown Date	September 5, 2018
Repayment Date	August 31, 2027
Reference	“Notice Concerning Debt Finance” dated August 24, 2018

(Note) The Swap Agreement effectively fixes the interest rate (p.a.) of the Debt Finance at 0.76880 % . Please refer to “2. The Swap Agreement” below.

### 2. The Swap Agreement

#### (1) Reason for Execution of the Agreement

With regard to the Debt Finance, PIC seeks to hedge the risk of interest rate fluctuations for the one loan with floating interest rate borrowing by fixing, in effect, the interest rate applicable to the borrowing for the period through the repayment date of the term loan as described below.

#### (2) Details of the Agreement

The details of the Swap Agreement concerning Term loan 084

Contract Number	Interest rate swap agreement 029
Counterparty	Mizuho Bank, Ltd.
Notional Principal	3,000 million yen
Interest Rate (p.a.), etc.	Fixed interest rate payable: 0.76880% Floating interest rate receivable: 3-month TIBOR + 0.35% (Note)
Commencement Date	September 5, 2018 (same date as the drawdown date for the Debt Finance)
Termination Date	August 31, 2027 (same date as the repayment date for the Debt Finance)

Interest Payment Dates	Both fixed interest payment and floating interest receipt shall be made on November 30, 2018 initially and subsequently on the end of February, May, August and November each year and the transaction termination date (or the preceding business day if the said date is not a business day).
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(Note) The Swap Agreement effectively fixes the interest rate (p.a.) at 0.76880% until the principal repayment date of the Debt Finance, as the floating interest rate receivable matches the floating interest rate payable of the Debt Finance.

**3. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information**

There will be no change to the content of “Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds” described in PIC’s Securities Report filed on July 30, 2018, due to the Debt Finance and the Swap Agreement.

\* PIC’s website is <http://www.pic-reit.co.jp>

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