



March 30, 2021

For immediate release

Real Estate Investment Trust Securities Issuer:
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(Securities Code: 3493)

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Notice Concerning Execution of Interest Rate Swap Transactions

ITOCHU Advance Logistics Investment Corporation (“IAL”) announces that, with respect to a part of the borrowing of funds (“Borrowing”) disclosed in a release dated February 26, 2021, entitled “Notice Concerning the Borrowing of Funds (Increase of Borrowing Amount),” IAL executed interest rate swap transactions today, as follows:

1. Reasons for executing interest rate swap transactions

The interest swap transactions were executed in order to hedge interest rate fluctuation risks by securing fixed interest rates for future interest payment on floating-rate long-term loans to be newly borrowed on April 1, 2021, in an amount of JPY 12,650 million in total.

(Note) For details of such loans, please refer to “3. Borrowing for which interest rate swap agreements were executed” below.

2. Overview of the interest rate swap agreements

Counterparty	Notional Principal (Millions of yen)	Interest Rate		Start Date	Termination Date
		Fixed interest rate to be paid	Floating interest rate to be received		
Nomura Securities Co., Ltd.	5,000	0.07400%	Three-month JBA Japanese yen TIBOR (Note)	April 1, 2021	September 30, 2025
Nomura Securities Co., Ltd.	5,000	0.12300%	Three-month JBA Japanese yen TIBOR (Note)		September 30, 2027
Nomura Securities Co., Ltd.	2,650	0.17000%	Three-month JBA Japanese yen TIBOR (Note)		March 30, 2029
Total	12,650	-	-	-	-

(Note) The three-month Japanese yen TIBOR (calculated on a 365-day basis) announced by the TIBOR Administration of the Japan Bankers Association (JBA), which can be checked on the TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/>).



3. Borrowing for which interest rate swap transactions were executed

Lender	Borrowing Amount (Millions of yen)	Interest Rate (post-swap effective rate)	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.; Shinsei Bank, Limited; The Norinchukin Bank; THE BANK OF FUKUOKA, LTD.	5,000	0.28900% (Note 1)	April 1, 2021	Loan agreement executed on March 30, 2021 with lenders shown at left	September 30, 2025	Bullet repayment	Unsecured and non-guaranteed
Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.; Shinsei Bank, Limited; The Norinchukin Bank; THE BANK OF FUKUOKA, LTD.	5,000	0.43800% (Note 2)			September 30, 2027		
Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.; Shinsei Bank, Limited; The Norinchukin Bank; THE BANK OF FUKUOKA, LTD.	2,650	0.56000% (Note 3)			March 30, 2029		
Total	12,650	-	-	-	-	-	-

(Note 1.2.3) The figure indicates an interest rate after taking into consideration the effect of interest rate swap transactions as disclosed in this release.

An interest rate before taking into consideration the effect of the interest swap transactions is: (Note 1) base interest rate + 0.215% (Note 2) base interest rate + 0.315% (Note 3) base interest rate + 0.390%.

4. Future outlook

Because the aforementioned matter does not have a material impact on IAL's operation, there are no revisions to the forecast of financial results as disclosed in the "Summary of Financial Results for the Fifth Fiscal Period Ended January 31, 2021" dated March 17, 2021.

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IAL's corporate website: <https://www.ial-reit.com/en/>