

March 22, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation
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(TSE code: 8952)

Asset Management Company

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Announcement of Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds as follows:

1. Reason for the borrowing

Repayment of the existing long-term loans of JPY 1 billion executed on March 25, 2013 and JPY 2 billion executed on March 24, 2015

2. Overview of the borrowing

(1) Borrowing date March 24, 2023

(2) Lender, Amount of loan, Principal repayment date

Lender	Amount of loan	Principal repayment date
Mizuho Bank, Ltd.	JPY 3,000 million	March 31, 2023

(3) Interest rate: 0.0164 % (Fixed)

(4) Method of borrowing: Loan based on overdraft agreement
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date

(6) Method of principal repayment: Lump-sum repayment on the principal repayment date

<Reference> Overview of Existing Loans Subject to Repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
The Yamaguchi Bank, Ltd.	JPY 1,000 million	March 25, 2013	March 24, 2023	March 21, 2013
The Bank of Fukuoka, Ltd.	JPY 2,000 million	March 24, 2015	March 24, 2023	March 13, 2015

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	44,000	47,000	+3,000
Long-term loans payable (Variable interest rate)	22,000	22,000	±0
Long-term loans payable (Fixed interest rate)	340,200	337,200	-3,000
Total loans	406,200	406,200	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	449,193	449,193	±0

4. Others

Regarding risks pertaining to this loan repayment, there is no material change to the descriptions of “Investment risks” in the latest securities report submitted on December 26, 2022.

This is the English translation of the announcement in Japanese dated March 22, 2023.

No assurance or warranties are given for the completeness or accuracy of this English translation.