

May 25, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation
Jo Kato, Executive Director

(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 two existing long-term loans with a principal amount of JPY 3 billion, both of which were executed on November 29, 2018

2. Overview of the borrowing

(1)	Amount of loan	JPY 3,000 million	JPY 3,000 million
(2)	Lender	MUFG Bank, Ltd.	Mizuho Bank, Ltd.
(3)	Interest rate	0.08455%(fixed)	Base rate (1-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.040% (Note1)
(4)	Borrowing date	May 29, 2023	
(5)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan	
(6)	Interest payment date	The principal repayment date	The principal repayment date and the 29th of every month in the period until the principal repayment date (Note2)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date	
(8)	Principal repayment date	June 29, 2023	May 29, 2024

- (Note1) • The base rate to calculate the interest to be paid on interest payment dates is JBA 1-month JPY TIBOR as of two business days before the borrowing date for the first interest payment date and as of two business days before the most recent interest payment date for the subsequent interest payment dates. (JBA 1-month JPY TIBOR as of May 25, 2023 is 0.04455%.)
- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration’s website (<https://www.jbatibor.or.jp/english/rate/>).
- (Note2) When an interest payment date is not a business day, the interest shall be paid on the following business day or the immediately preceding business day if the following business day is in the following month.

<Reference> Overview of Existing Loans Subject to Repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
Sumitomo Mitsui Trust Bank, Limited	JPY 3,000 million	November 29, 2018	May 29, 2023	November 27, 2018
Sumitomo Mitsui Banking Corporation	JPY 3,000 million			

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	18,500	24,500	+6,000
Long-term loans payable (Variable interest rate)	22,000	22,000	±0
Long-term loans payable (Fixed interest rate)	349,200	343,200	-6,000
Total loans	389,700	389,700	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	432,693	432,693	±0

4. Others

Regarding risks pertaining to these loan repayments, there is no material change to the descriptions of “Investment risks” in the securities registration statement submitted on March 28, 2023.

This is the English translation of the announcement in Japanese dated May 25, 2023.

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