

February 17, 2022

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 Loan Pre-payment and Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to repay the existing loan before the due date and to procure funds as follows:

1. Loan pre-payment

(I) Pre-payment date: February 21, 2022

(II) Overview of loan to be repaid before the due date:

(1)	Amount of loan	JPY 5,000 million
(2)	Lender	Mizuho Bank, Ltd.
(3)	Interest rate	0.1154% (from January 20, 2022 through February 20, 2022)
(4)	Borrowing date	April 20, 2021
(5)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 20th of every month in the period until the principal repayment date
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	April 20, 2022

*There will be no early repayment fee due to this loan pre-payment.

2. Debt Financing

(I) Reason for the borrowings

To apply the following loans to the pre-payment of the above mentioned loan of JPY 5 billion

(II) Overview of the borrowings

(1)	Amount of loan	JPY 3,000 million	JPY 1,000 million	JPY 1,000 million
(2)	Lender	The Shiga Bank, Ltd.	The Chugoku Bank, Ltd.	The Gunma Bank, Ltd.
(3)	Interest rate	0.440%	0.440%	0.440%
(4)	Borrowing date	February 21, 2022		
(5)	Method of borrowing	Loan agreement dated February 17, 2022 Unsecured/unguaranteed loan		
(6)	Interest payment date	The principal repayment date and the 21st of every February and August in the period until the principal repayment date (Note)		
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date		
(8)	Principal repayment date	February 24, 2032		

(Note) 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.

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

(Units: millions of yen)

	Before	After	Increase/Decrease
Short-term loans payable	21,200	16,200	-5,000
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	339,700	344,700	+5,000
Total loans	381,900	381,900	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	424,893	424,893	±0

4. Others

Regarding risks pertaining to these loan repayments, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on December 24, 2021.

This is the English translation of the announcement in Japanese dated February 17, 2022.

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