

November 26, 2021

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

Yutaka Yanagisawa, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.

Naoki Umeda, President & CEO

Contact: Masaru Motooka

Executive Officer & General Manager

Planning Department

Phone: +81-3-3211-7951

Announcement of Debt Financing

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

1. Reason for the borrowing

To apply the loan to part of the acquisition fund of trust beneficiary interest in domestic real estate (Otemachi Financial City North Tower), which is stated in the press release titled “Announcement of Acquisition of Trust Beneficiary Interest in Domestic Real Estate and Disposition of Domestic Real Estate” dated November 15, 2021.

2. Overview of the borrowing

(1) Borrowing date November 30, 2021

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

Lender	Amount of loan	Principal repayment date
MUFG Bank, Ltd.	JPY 3,200 million	November 30, 2022

(3) Interest rate: Base rate (1-month JPY TIBOR published by Japanese Bankers Association (hereinafter “JBA”)) + 0.040% (Note1)

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

(5) Interest payment date: The principal repayment date and the last day of every month in the period until the principal repayment date (Note2)

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

(Note1) • The base rate to calculate the interest to be paid on an interest payment date is JBA 1-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 1-month JPY TIBOR as of November 26, 2021 is 0.07545%.)

- 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.

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	18,000	21,200	+3,200
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	339,700	339,700	±0
Total loans	378,700	381,900	+3,200
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	421,693	424,893	+3,200

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 June 25, 2021.

This is the English translation of the announcement in Japanese dated November 26, 2021.

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