

December 16, 2022

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 the existing long-term loan of JPY 1 billion executed on December 20, 2017.

2. Overview of the borrowing

<Long-term loan>

- (1) Borrowing date: December 20, 2022
- (2) Lender, Amount of loan, Principal repayment date:
- | Lender | Amount of loan | Principal repayment date |
|--------------------------|-------------------|--------------------------|
| The Hachijuni Bank, Ltd. | JPY 1,000 million | December 20, 2032 |
- (3) Interest rate: 0.7225% (Fixed)
- (4) Method of borrowing: Loan agreement dated December 16, 2022
Unsecured/unguaranteed loan
- (5) Interest payment date: The principal repayment date and the 20th day of every June and December in the period until the principal repayment date (Note)
- (6) Method of principal repayment: Lump-sum repayment on the principal repayment date

(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.

<Reference> Overview of the loan repayment on December 20, 2022

- (1) Borrowing date: December 20, 2017
(2) Lender, Amount of loan, Principal repayment date, Disclosed date:

Lender	Amount of loan	Principal repayment date	Disclosed date
The Hachijuni Bank, Ltd.	JPY 1,000 million	December 20, 2022	December 18, 2017

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	17,500	17,500	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	338,700	338,700	±0
Total loans	377,200	377,200	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	420,193	420,193	±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 June 24, 2022.

This is the English translation of the announcement in Japanese dated December 16, 2022.

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