

August 27, 2021

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 loan of JPY 1.5 billion executed on August 31, 2017.

2. Overview of the borrowing

(1) Borrowing date August 31, 2021

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

| Lender | Amount of loan | Principal repayment date |
|---------------------------|-------------------|--------------------------|
| The Bank of Fukuoka, Ltd. | JPY 1,500 million | August 31, 2028 |

(3) Interest rate: 0.20625% (Fixed)

(4) Method of borrowing: Loan agreement dated August 27, 2021
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date and the last day of every February and August 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.

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

(Units: millions of JPY)

| | Before | After | Increase/Decrease |
|---|----------------|----------------|-------------------|
| Short-term loans payable | 18,000 | 18,000 | ±0 |
| Long-term loans payable (Variable interest rate) | 20,000 | 20,000 | ±0 |
| Long-term loans payable (Fixed interest rate) | 338,500 | 338,500 | ±0 |
| Total loans | 376,500 | 376,500 | ±0 |
| Investment corporation bonds | 42,993 | 42,993 | ±0 |
| Total investment corporation bonds | 42,993 | 42,993 | ±0 |
| Total interest-bearing debt | 419,493 | 419,493 | ±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 25, 2021.

This is the English translation of the announcement in Japanese dated August 27, 2021.

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