

July 21, 2022

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

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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: July 25, 2022

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

(1)	Amount of loan	JPY 3,000 million
(2)	Lender	Mizuho Bank, Ltd.
(3)	Interest rate	0.1218% (from June 27, 2022 through July 24, 2022)
(4)	Borrowing date	April 25, 2022
(5)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 25th 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 25, 2023

\*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 loan to the pre-payment of the above mentioned loan of JPY 3 billion

### (II) Overview of the borrowings

(1)	Amount of loan	JPY 3,000 million
(2)	Lender	Mizuho Bank, Ltd.
(3)	Interest rate	Base rate (1-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.040% (Note1)
(4)	Borrowing date	July 25, 2022
(5)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the 10th 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	July 10, 2023

(Note1) • The base rate to calculate the interest to be paid on interest payment dates 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 July 21, 2022 is 0.08545%.)

• The interest calculation period on the first interest payment date is 16 days from July 25, 2022 to August 9, 2022.

• 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 yen)

	Before	After	Increase/Decrease
Short-term loans payable	26,200	26,200	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	334,700	334,700	±0
<b>Total loans</b>	<b>381,900</b>	<b>381,900</b>	<b>±0</b>
Investment corporation bonds	42,993	42,993	±0
<b>Total investment corporation bonds</b>	<b>42,993</b>	<b>42,993</b>	<b>±0</b>
<b>Total interest-bearing debt</b>	<b>424,893</b>	<b>424,893</b>	<b>±0</b>

## 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 July 21, 2022.

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