

April 25, 2022

For Immediate Release

REIT Issuer

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Notice Concerning Debt Finance

NTT UD REIT Investment Corporation ("NUD") announces the decision made at its board of directors' meeting held today to borrow funds (hereinafter, the "Debt Finance") as described below.

1. Reason for the Debt Finance

To fund repayment of loan of 3,900 million yen in a long-term loan maturing on April 28, 2022

2. Details of the Debt Finance

The Debt Finance involves the borrowing of two term loans (long-term loans with a total borrowing amount of 3,900 million yen). The details are provided in the following tables.

Contract Number	Term loan 113
Expected Drawdown Date and Expected Disbursement Date	April 28, 2022
Lenders and Amount of Debt Finance	Sumitomo Mitsui Trust Bank, Limited :1,950 million yen
Borrowing Method	The loan agreement dated April 26, 2022 with the lender indicated above
Repayment Date	April 30, 2030
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc. (Note1)	Fixed rate: not yet fixed (Note2)
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 114
Expected Drawdown Date and Expected Disbursement Date	April 28, 2022
Lenders and Amount of Debt Finance	Sumitomo Mitsui Banking Corporation :1,950 million yen
Borrowing Method	The loan agreement dated April 26, 2022 with the lender indicated above
Repayment Date	April 27, 2029
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc. (Note1)	Fixed rate: not yet fixed (Note2)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note1) Loan fees and other charges to be paid to the lenders are not included in the "Interest Rate".

(Note2) The first interest payment date shall be May 31, 2022, and subsequent interest payment dates shall be the end of February, May, August and November each year and on the principal repayment date (or the preceding business day if the said date is not a business day).

And there will be an announcement regarding the interest rate, once such details have been determined (to be determined on April 26, 2022).

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to the Debt Finance	After the Debt Finance	Variation
	Short-term loans	-	-	-
	Long-term loans	116,550	116,550	-
	Total loans	116,550	116,550	-
	Corporate bonds	11,200	11,200	-
	Total interest-bearing liabilities	127,750	127,750	-

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of “Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds” described in NUD’s Securities Report filed on January 28, 2022, due to the Debt Finance.

* NUD’s website is <http://www.nud-reit.co.jp/en/>

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