

July 26, 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 6,500 million yen in a long-term loan maturing on July 29, 2022. As for the difference of 1,800 million yen between the procured amount and the redeemed amount, NUD plans to compensate it from cash on hand.

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 4,700 million yen). The details are provided in the following tables.

Contract Number	Term loan 115
Expected Drawdown Date and Expected Disbursement Date	July 29, 2022
Lenders and Amount of Debt Finance	Sumitomo Mitsui Banking Corporation :1,200 million yen
Borrowing Method	The loan agreement dated July 27, 2022 with the lender indicated above
Repayment Date	January 31, 2028
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 116
Expected Drawdown Date and Expected Disbursement Date	July 29, 2022
Lenders and Amount of Debt Finance	Sumitomo Mitsui Trust Bank, Limited :3,500 million yen
Borrowing Method	The loan agreement dated July 27, 2022 with the lender indicated above
Repayment Date	July 31, 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

(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 August 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 July 27, 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	114,750	△ 1,800
	Total loans	116,550	114,750	△ 1,800
	Corporate bonds	11,200	11,200	-
	Total interest-bearing liabilities	127,750	125,950	△ 1,800

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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