

August 8, 2022

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 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: August 10, 2022

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

(1)	Amount of pre-payment	JPY 3,000 million
(2)	Amount of loan	JPY 4,500 million
(3)	Amount of loan after the pre-payment	JPY 1,500 million
(4)	Lender	MUFG Bank, Ltd.
(5)	Interest rate	0.12545% (from July 15, 2022 through August 9, 2022)
(6)	Borrowing date	July 15, 2022
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the 10th of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	July 10, 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 loans to the pre-payment of the above mentioned loan of JPY 3 billion

(II) Overview of the borrowings

(1)	Amount of loan	JPY 2,000 million	JPY 1,000 million
(2)	Lender	Daishi Hokuetsu Bank, Ltd.	The Chugoku Bank, Limited.
(3)	Interest rate	0.39875%	
(4)	Borrowing date	August 10, 2022	
(5)	Method of borrowing	Loan agreement dated August 8, 2022 Unsecured/unguaranteed loan	
(6)	Interest payment date	The principal repayment date and the 10th day of every February and August in the period until the principal repayment date (Note)	
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date	
(8)	Principal repayment date	August 10, 2032	

(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 yen)

	Before	After	Increase/Decrease
Short-term loans payable	26,200	23,200	-3,000
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	333,700	336,700	+3,000
Total loans	380,900	380,900	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	423,893	423,893	±0

(Note) For the above balances, the borrowing described in the press release “Announcement of Debt Financing” dated August 1, 2022 has been taken into account.

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 August 8, 2022.

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