

August 23, 2022

For Immediate Release

REIT Issuer

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Notice Concerning Debt Finance and Partial Early Repayment of Term Loans

NTT UD REIT Investment Corporation ("NUD") announces the decision made at its board of directors' meeting held today to borrow funds (the "Debt Finance") and concerning partial early repayment of loans. Details are as follows.

1. Details of the Debt Finance

The Debt Finance involves the borrowing of four term loans (long-term loans with a total borrowing amount of 9,800 million yen). The details are provided in the following tables.

Contract Number	Term loan 117
Expected Drawdown Date and Expected Disbursement Date	August 31, 2022
Lenders and Amount of Debt Finance	The Norinchukin Bank : 2,500 million yen
Borrowing Method	The loan agreement dated August 29, 2022 with the lender indicated above
Repayment Date	August 31, 2029
Repayment Method	Lump-sum repayment upon maturity
Interest Rate	Fixed rate: not yet fixed (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 118
Expected Drawdown Date and Expected Disbursement Date	August 31, 2022
Lenders and Amount of Debt Finance	MUFG Bank, Ltd. : 1,800 million yen
Borrowing Method	The loan agreement dated August 29, 2022 with the lender indicated above
Repayment Date	May 31, 2030
Repayment Method	Lump-sum repayment upon maturity
Interest Rate	Fixed rate: not yet fixed (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 119
Expected Drawdown Date and Expected Disbursement Date	August 31, 2022
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd. : 2,500 million yen
Borrowing Method	The loan agreement dated August 29, 2022 with the lender indicated above
Repayment Date	August 29, 2031
Repayment Method	Lump-sum repayment upon maturity
Interest Rate	Fixed rate: not yet fixed (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

Contract Number	Term loan 120
Expected Drawdown Date and Expected Disbursement Date	August 31, 2022
Lenders and Amount of Debt Finance	MUFG Bank, Ltd. : 3,000 million yen
Borrowing Method	The loan agreement dated August 29, 2022 with the lender indicated above
Repayment Date	August 31, 2032
Repayment Method	Lump-sum repayment upon maturity
Interest Rate	Fixed rate: not yet fixed (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note) The first interest payment date shall be November 30, 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 August 29, 2022).

2. Reason for the Debt Finance

To fund repayment of loan of 8,000 million yen in a long-term loan (Note 1) maturing on August 31, 2022 and to fund partial repayment of the long-term loans (1,800 million yen/the "Repayment") maturing on March 31, 2023.

(Note 1) Reference: "Notice Concerning Debt Finance and Execution of Interest Rate Swap Agreement" dated September 2, 2015

3. Details of the Repayment

[Long-term loans]

(million yen)

Contract Number	Term Loan 111		
Lender	Mizuho Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited	Total
Amount of Loan	2,400	1,600	4,000
Amount of Repayment	△ 700	△ 500	△ 1,200
Amount of Loan after Repayment	1,700	1,100	2,800
Repayment Date (scheduled)	August 31, 2022		
Interest rate (Floating)	0.22000% (Note)		
Drawdown Date	March 28, 2022		
Maturity Date	March 31, 2023		
Collateral / Guarantee	Unsecured and non-guaranteed		

(Note) The stated interest rate is applicable for the period from July 30, 2022 to August 31, 2022.

[Long-term loan]

(million yen)

Contract Number	Term Loan 112			
Lender	Sumitomo Mitsui Banking Corporation	NTT TC Leasing Co., Ltd.	MUFG Bank, Ltd.	Total
Amount of Loan	500	500	500	1,500
Amount of Repayment	△ 200	△ 200	△ 200	△ 600
Amount of Loan after Repayment	300	300	300	900
Repayment Date (scheduled)	August 31, 2022			
Interest rate (Floating)	0.24000% (Note)			
Drawdown Date	March 28, 2022			
Maturity Date	March 31, 2023			
Collateral / Guarantee	Unsecured and non-guaranteed			

(Note) The stated interest rate is applicable for the period from July 30, 2022 to August 31, 2022.

4. Outstanding Interest-Bearing Liabilities after the Debt Finance and the Repayment

(million yen)

		Prior to the Debt Finance and the Repayment	After the Debt Finance and the Repayment	Variation
	Short-term loans	-	-	-
	Long-term loans	114,750	114,750	-
	Total loans	114,750	114,750	-
	Corporate bonds	11,200	11,200	-
Total interest-bearing liabilities		125,950	125,950	-

5. 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 July 28, 2022, due to the Debt Finance and the Repayment.

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

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