

November 25, 2022

For Immediate Release

**REIT Issuer**

NTT UD REIT Investment Corporation  
1-5-1 Otemachi, Chiyoda Ward, Tokyo  
Executive Director

Takeshi Oodera  
(Securities Code 8956)

**Asset Management Company**

NTT Urban Development Asset Management Corporation  
President & CEO  
[Contact]  
Director & CFO, Finance  
Department

Yutaka Torigoe

Takeshi Iwata

TEL: +81-3-6262-9400

## 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 11,000 million yen (Note) in a long-term loan maturing on November 30, 2022.

(Note)Reference: "Notice Concerning Debt Finance" dated December 3, 2015

### 2. Details of the Debt Finance

The Debt Finance involves the borrowing of four term loans (long-term loans with a total borrowing amount of 11,000 million yen). The details are provided in the following tables.

<b>Contract Number</b>	<b>Term loan 121</b>	
<b>Expected Drawdown Date and Expected Disbursement Date</b>	November 30, 2022	
<b>Lenders and Amount of Debt Finance</b>	Aozora Bank, Ltd. :	1,500 million yen
	NTT TC Leasing Co.,Ltd. :	1,500 million yen
	Resona Bank, Ltd. :	1,500 million yen
	total :	4,500 million yen
<b>Borrowing Method</b>	The loan agreement dated November 28, 2022 with the lender indicated above	
<b>Repayment Date</b>	November 28, 2031	
<b>Repayment Method</b>	Lump-sum repayment upon maturity	
<b>Interest Rate</b>	Fixed rate: not yet fixed (Note)	
<b>Collateral / Guarantee</b>	Unsecured and non-guaranteed	
<b>Special Notes</b>	NTT TC Leasing Co.,Ltd. falls under the category of an interested party, etc. of NTT Urban Development Asset Management Corporation ("UDAM"), the asset management company for NUD, as defined in the Act on Investment Trusts and Investment Corporations. As such, Debt Finance from NTT TC Leasing Co.,Ltd. have been resolved by the Compliance Committee, which includes outside experts, in accordance with the UDAM's "Policy on Transactions with Interest Parties."	

<b>Contract Number</b>	<b>Term loan 122</b>	
<b>Expected Drawdown Date and Expected Disbursement Date</b>	November 30, 2022	
<b>Lenders and Amount of Debt Finance</b>	Sumitomo Mitsui Trust Bank, Limited :	500 million yen
<b>Borrowing Method</b>	The loan agreement dated November 28, 2022 with the lender indicated above	
<b>Repayment Date</b>	November 28, 2031	
<b>Repayment Method</b>	Lump-sum repayment upon maturity	
<b>Interest Rate</b>	Fixed rate: not yet fixed (Note)	
<b>Collateral / Guarantee</b>	Unsecured and non-guaranteed	

<b>Contract Number</b>	<b>Term loan 123</b>	
<b>Expected Drawdown Date and Expected Disbursement Date</b>	November 30, 2022	
<b>Lenders and Amount of Debt Finance</b>	Aozora Bank, Ltd. :	1,500 million yen
	NTT TC Leasing Co.,Ltd. :	1,500 million yen
	Resona Bank, Ltd. :	1,500 million yen
	Sumitomo Mitsui Trust Bank, Limited :	1,000 million yen
	total :	5,500 million yen
<b>Borrowing Method</b>	The loan agreement dated November 28, 2022 with the lender indicated above	
<b>Repayment Date</b>	November 30, 2032	

Repayment Method	Lump-sum repayment upon maturity
Interest Rate	Fixed rate: not yet fixed (Note)
Collateral / Guarantee	Unsecured and non-guaranteed
Special Notes	NTT TC Leasing Co.,Ltd. falls under the category of an interested party, etc. of UDAM, the asset management company for NUD, as defined in the Act on Investment Trusts and Investment Corporations. As such, Debt Finance from NTT TC Leasing Co.,Ltd. have been resolved by the Compliance Committee, which includes outside experts, in accordance with the UDAM's "Policy on Transactions with Interest Parties."

Contract Number	Term loan 124
Expected Drawdown Date and Expected Disbursement Date	November 30, 2022
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd. : 500 million yen
Borrowing Method	The loan agreement dated November 28, 2022 with the lender indicated above
Repayment Date	November 30, 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 February 28, 2023, 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 November 28, 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	114,750	114,750	-
	Total loans	114,750	114,750	-
	Corporate bonds	11,200	11,200	-
	Total interest-bearing liabilities	125,950	125,950	-

### 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 July 28, 2022, due to the Debt Finance.

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

\*\* Neither NUD nor UDAM makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.