

January 12, 2023

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 Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to procure funds as follows:

1. Reason for the borrowing

Repayments of the existing long-term loan of JPY 1 billion executed on January 15, 2016 and the existing long-term loan of JPY 1 billion executed on the same day.

2. Overview of the borrowing

<Long-term loans>

(1)	Amount of loan	JPY 1,000 million	JPY 1,000 million
(2)	Lender	The Iyo Bank, Ltd.	The Hachijuni Bank, Ltd.
(3)	Interest rate	Base rate (3-month JPY TIBOR published by Japanese Bankers Association (hereinafter "JBA")) + 0.100% (Note1)	1.00625% (Fixed)
(4)	Borrowing date	January 16, 2023	
(5)	Method of borrowing	Loan agreement dated January 12, 2023 Unsecured/unguaranteed loan	
(6)	Interest payment date (Note2)	The principal repayment date and the 16th of every January, April, July and October in the period until the principal repayment date	The principal repayment date and the 16th of every January and July in the period until the principal repayment date
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date	
(8)	Principal repayment date	January 17, 2033	

- (Note1) • The base rate to calculate the interest to be paid on interest payment dates is JBA 3-month JPY TIBOR as of the second preceding business day of the borrowing date for the first interest payment date and as of the second preceding business day of the most recent interest payment date for the subsequent interest payment dates. (JBA 3-month JPY TIBOR as of January 12, 2023 is 0.08364%.)
- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration’s website (<https://www.jbatibor.or.jp/english/rate/>).
- (Note2) • 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.

<Reference> Overview of the loan repayments

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosed date
The Iyo Bank, Ltd.	JPY 1,000 million	January 15, 2016	January 16, 2023	January 13, 2016
The Hachijuni Bank, Ltd.	JPY 1,000 million			

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	17,500	17,500	±0
Long-term loans payable (Variable interest rate)	21,000	22,000	+1,000
Long-term loans payable (Fixed interest rate)	338,700	337,700	-1,000
Total loans	377,200	377,200	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	420,193	420,193	±0

4. Others

Regarding risks pertaining to this loan repayments, there is no material change to the descriptions of “Investment risks” in the latest securities report submitted on December 26, 2022.

This is the English translation of the announcement in Japanese dated January 12, 2023.

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