

January 27, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation
Jo Kato, Executive Director

(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

Repayment of the existing long-term loan of JPY 5 billion executed on January 31, 2014.

2. Overview of the borrowing

<Long-term loan>

(1) Borrowing date: January 31, 2023

(2) Lender, Amount of loan, Principal repayment date:

Lender	Amount of loan	Principal repayment date
Development Bank of Japan Inc.	JPY 5,000 million	January 31, 2033

(3) Interest rate: 0.9887% (Fixed)

(4) Method of borrowing: Loan agreement dated January 27, 2023
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date and the 31st day of every January and July in the period until the principal repayment date (Note)

(6) Method of principal repayment: Lump-sum repayment on the principal repayment date

(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.

<Reference> Overview of the loan repayment

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosed date
Development Bank of Japan Inc.	JPY 5,000 million	January 31, 2014	January 31, 2023	January 29, 2014

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)	22,000	22,000	±0
Long-term loans payable (Fixed interest rate)	337,700	337,700	±0
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 repayment, 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 27, 2023.

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