

August 29, 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

To apply the loans below to part of the acquisition fund of a property (Forecast Sakaisujihonmachi), which is stated in the press release titled “Announcement of Acquisition of Domestic Real Estate” dated July 31, 2023

2. Overview of the borrowing

(1)	Amount of loan	JPY 9,000 million	JPY 8,500 million
(2)	Lender	MUFG Bank, Ltd.	Mizuho Bank, Ltd.
(3)	Interest rate (Note1)	Base rate (1-month JPY TIBOR published by Japanese Bankers Association (hereinafter “JBA”)) + 0.040%	
(4)	Borrowing date	August 31, 2023	
(5)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan	
(6)	Interest payment date (Note2)	The principal repayment date and the last day of every month 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	August 30, 2024	

(Note1) • The base rate to calculate the interest to be paid on interest payment dates is JBA 1-month JPY TIBOR as of two business days before the borrowing date for the first interest payment date and as of two business days before the most recent interest payment date for the subsequent interest payment

dates. (JBA 1-month JPY TIBOR as of August 29, 2023 is 0.04545%.)

- For the JBA Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<https://www.ibatibor.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.

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	27,500	45,000	+17,500
Long-term loans payable (Variable interest rate)	18,500	18,500	±0
Long-term loans payable (Fixed interest rate)	343,700	343,700	±0
Total loans	389,700	407,200	+17,500
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	432,693	450,193	+17,500

4. Others

Regarding risks pertaining to these loan repayments, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on June 26, 2023.

This is the English translation of the announcement in Japanese dated August 29, 2023.

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