

December 8, 2023

To all concerned parties:

Investment Corporation

Japan Metropolitan Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

Representative: Masahiko Nishida, Executive Director

URL: <https://www.jmf-reit.com/english/>

Asset Management Company

KJR Management

Representative: Naoki Suzuki,
President & Representative Director

Inquiries: Keita Araki, Executive Officer &
Head of Metropolitan Division

TEL: +81-3-5293-7081

Notice Concerning Debt Financing (New Debt Financing and Refinancing)

Japan Metropolitan Fund Investment Corporation (“JMF”) announces today debt financing (new debt financing and refinancing) as outlined below.

1. New Debt Financing (total: 4,000 million yen)

JMF will use this new debt financing to partially repay the Japan Retail Fund Investment Corporation 7th Unsecured Investment Corporation Bonds (Special pari passu conditions among specified investment corporation bonds) (7,500 million yen), which mature on December 18, 2023.

Lender	Loan Amount	Loan Term	Interest Rate ^(Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
SBI Shinsei Bank, Limited	¥ 2,000 Million	10 years	Fixed	To be determined	December 18, 2023	Unsecured and unguaranteed, lump sum repayment	December 19, 2033
The Chiba Bank, Ltd.	¥ 1,000 Million	10 years	Fixed	To be determined			
Asahi Shinkin Bank	¥ 1,000 Million	10 years	Fixed	To be determined			

(Note) The announcement on the interest rate will be made at the time of determination.

2. Refinancing (total: 2,000 million yen)

JMF will refinance the existing loan (borrowing amount of 2,000 million yen) maturing on December 21, 2023, as outlined below.

Lender	Loan Amount	Loan Term	Interest Rate ^(Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 2,000 Million	1.9 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+ 0.150%	December 21, 2023	Unsecured and unguaranteed, lump sum repayment	November 28, 2025

(Note) The base interest rate applied to the calculation period of the interest to be paid on the interest payment date will be the 1-month Japanese yen TIBOR on a day two business days prior to such interest payment date (provided, however, it is the borrowing date for the first period). If such calculation period is less than one month, the base interest rate will be calculated using the methodology stipulated in the loan agreement. For the Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<http://www.jbatibor.or.jp/english/rate/>).

<Reference: Description of existing loan subject to repayment>

Lender	Loan Amount	Loan Term	Interest Rate		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 2,000 Million	2 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+ 0.150%	December 21, 2021	Unsecured and unguaranteed, lump sum repayment	December 21, 2023

3. Status of Interest-Bearing Debts After New Debt Financing and Refinancing

(Yen in millions)

		Before	After ^(Note 2)	Variation
	Short-Term Borrowings	1,700	1,700	0
	Total Short-Term Interest-Bearing Debt	1,700	1,700	0
	Long-Term Borrowings ^(Note1)	487,445	491,445	+4,000
	Corporate Bonds	65,000	57,500	-7,500
Total Long-Term Interest-Bearing Debt		552,445	548,945	-3,500
Total Borrowings and Corporate Bonds		554,145	550,645	-3,500

(Note 1) Long-term borrowing amount includes the current portion of long-term borrowings.

(Note 2) In the "After" column, redemption of the Japan Retail Fund Investment Corporation 7th Unsecured Investment Corporation Bonds (Special pari passu conditions among specified investment corporation bonds) (7,500 million yen) is reflected.