

**For Immediate Release***REIT Issuer:*

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**ORIX JREIT Announced Determination of Amount of Partial Early  
Repayment Expenses and Applicable Interest Rate of New Borrowings  
Concerning New Debt Financing (Partial Early Repayment and  
Refinancing)**

TOKYO, March 18, 2013 — ORIX JREIT Inc. (“OJR”) announced that the amount of one-off expenses incurred with the partial early repayment and applicable interest rate of the new borrowing (refinancing) with regard to the new debt financing (partial early repayment and refinancing) announced on March 8, 2013, have been determined as described below.

**1. Amount of One-off Expenses <sup>(Note)</sup> Incurred with the Early Repayment****254,977,997 yen**

Note: The one-off expenses incurred with the early repayment consists of (A) and (B) below.

**(A) Break funding cost**

The break funding cost, when an early repayment of an existing borrowing is being made and furthermore the re-operation rate is smaller than the base rate, refers to the amount calculated by multiplying the principal amount of the early repayment on the early repayment date by the difference between the base rate and re-operation rate prorated (365 days a year) based on the number of actual days in the remaining period.

The re-operation rate is the rationally determined rate based on a hypothetical re-operation of the repayment amount during the remaining period at the Tokyo interbank market and such.

**(B) Lump-sum depreciation portion of the up-front fee, etc.**

The up-front fee, etc. refers to the fee paid to the lender when the debt financing was implemented. OJR is taking an accounting process whereby depreciation is distributed evenly during the borrowing period and it will expense the remaining depreciation as a lump-sum when the early repayment is made.

Disclaimer: This document is a press release intended for the general public regarding ORIX JREIT Announces Determination of Amount of Partial Early Repayment Expenses and Applicable Interest Rate of New Borrowings Concerning New Debt Financing (Partial Early Repayment and Refinancing). It has not been prepared for the purpose of soliciting investment. When investing, investors should do so based on their own judgment after being sure to read the “prospectus on the issue of new investment units and the secondary offering of investment units through over-allotment” that OJR will prepare as well as any amendments (if any).

This is the English translation of original Japanese documents and is provided solely for information purposes. If there are any discrepancies between the translation and the Japanese original, the latter shall prevail.

## 2. Interest Rate of the new debt financing (refinancing)

Lender	Loan amount	Applicable interest rate	Drawdown date	Maturity	Collateral
Mitsubishi UFJ Trust and Banking Corporation	2,640,000,000 yen	1.06802% (March 21, 2013 ~ March 19, 2019)	March 21, 2013	March 20, 2019	Un-secured, non-guaranteed fixed rate
Sumitomo Mitsui Trust Bank, Limited	2,640,000,000 yen				
Sumitomo Mitsui Banking Corporation	2,640,000,000 yen				
Mizuho Corporate Bank, Ltd.	1,980,000,000 yen				
Total	9,900,000,000 yen				

For details, please refer to the press release “ORIX JREIT Announces New Debt Financing (Partial Early Repayment and Refinancing)” announced March 8, 2013.

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