

June 7, 2019

To all concerned parties:

Investment Corporation

**Japan Retail Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 8953)

Representative: Shuichi Namba, Executive Director

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

Asset Management Company

**Mitsubishi Corp.-UBS Realty Inc.**

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### Notice Concerning Debt Financing (Refinancing)

Japan Retail Fund Investment Corporation ("JRF") announced today the refinancing of existing borrowing as outlined below.

#### 1. Refinancing

JRF will refinance the existing loan from MUFG Bank, Ltd. and Sumitomo Mitsui Trust Bank, Limited. (borrowing period of 7.5 years and borrowing amount of 7,000 million yen), which reach maturity on June 21, 2019, with new loans of 2 years (MUFG Bank, Ltd.) and 2.5 years (Sumitomo Mitsui Trust Bank, Limited.) on June 21, 2019.

#### · Description of New Loans

Lender	Loan Amount	Loan Term	Interest Rate <sup>(Note)</sup>		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
MUFG Bank, Ltd.	¥ 5,000 million	2 years	Floating	Base interest rate (JBA 1-month yen TIBOR) + 0.15%	June 21, 2019	Unsecured and unguaranteed, lump sum repayment	June 21, 2021
Sumitomo Mitsui Trust Bank, Limited.	¥ 2,000 million	2.5 years	Floating	Base interest rate (JBA 1-month yen TIBOR) + 0.17%			December 21, 2021

(Note) 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
MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited.	¥ 7,000 million	7.5 years	Fixed <sup>(Note)</sup>	0.58800 %	December 21, 2011	Unsecured and unguaranteed, lump sum repayment	June 21, 2019

(Note) JRF has executed interest rate swap agreements to fix the interest rate.

## 2. Status of Interest-Bearing Debts After Refinancing

(Yen in millions)

	Before	After	Variation
Short-Term Borrowings	5,500	5,500	0
Total Short-Term Interest-Bearing Debt	5,500	5,500	0
Long-Term Borrowings <sup>(Note)</sup>	361,725	361,725	0
Corporate Bonds	37,500	37,500	0
Total Long-Term Interest-Bearing Debt	399,225	399,225	0
Total Borrowings and Corporate Bonds	404,725	404,725	0

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