

Overview of Interest-bearing debt

As of 31 March 2024

	Lender	Drawdown Date	Repayment Date	EOB (yen)	Interest Rate (%)	Remarks		
Short-term Loans	Sumitomo Mitsui Trust Bank, Limited	20 April 2023	22 April 2024	2,000,000,000	0.18	Unsecured, unguaranteed, unsubordinated loan		
	Mizuho Bank, Ltd.	10 July 2023	10 July 2024	2,000,000,000	0.1154			
	Mizuho Bank, Ltd.	31 October 2023	31 October 2024	1,500,000,000	0.23			
	MUFG Bank, Ltd.	1 December 2023	29 November 2024	2,000,000,000	0.23			
	MUFG Bank, Ltd.	14 February 2024	14 February 2025	10,000,000,000	0.14			
	Mizuho Bank, Ltd.	14 February 2024	14 February 2025	10,000,000,000	0.14			
	Mitsubishi UFJ Trust and Banking Corporation (*)	19 February 2024	20 May 2024	10,200,000,000	0.14091			
	MUFG Bank, Ltd.	18 February 2024	20 May 2024	800,000,000	0.14091			
	Mizuho Bank, Ltd.	8 March 2024	10 March 2025	11,500,000,000	0.11455			
	Sub-Total	8 March 2024	10 March 2025	6,500,000,000	0.1145			
Current Portion of Long-term Loans	Sumitomo Mitsui Trust Bank, Limited	29 May 2019	29 May 2024	5,000,000,000	0.075	Unsecured, unguaranteed, unsubordinated loan		
	The Iyo Bank, Ltd.	15 June 2017	17 June 2024	2,500,000,000	0.275			
	The Hachijuni Bank, Ltd.	15 June 2017	17 June 2024	1,000,000,000	0.275			
	MUFG Bank, Ltd.	1 September 2015	2 September 2024	3,500,000,000	0.63			
	Sumitomo Mitsui Trust Bank, Limited (*)	2 September 2015	2 September 2024	3,800,000,000	0.536			
	The Norinchukin Bank	1 September 2017	2 September 2024	5,000,000,000	0.24			
	Sumitomo Mitsui Trust Bank, Limited	26 September 2019	26 September 2024	5,500,000,000	0.105			
	Taiyo Life Insurance Company	1 October 2014	1 October 2024	2,000,000,000	0.7825			
	Mizuho Bank, Ltd.	1 October 2015	1 October 2024	2,500,000,000	0.5575			
	The Gunma Bank, Ltd. (*)	18 November 2019	18 November 2024	1,000,000,000	0.15091			
	MUFG Bank, Ltd.	1 June 2018	2 December 2024	10,000,000,000	0.2544			
	Shinkin Central Bank	7 January 2020	7 January 2025	2,000,000,000	0.2075			
The Ashikaga Bank, Ltd.	9 January 2018	9 January 2025	1,000,000,000	0.285				
Mizuho Trust & Banking Co., Ltd. (*)	2 March 2015	3 March 2025	3,000,000,000	0.5585				
MUFG Bank, Ltd.	26 March 2018	26 March 2025	2,000,000,000	0.2725				
Development Bank of Japan Inc.	30 March 2017	31 March 2025	5,000,000,000	0.315				
	Sub-Total			54,800,000,000				
Long-term Loans	Taiyo Life Insurance Company	29 May 2015	29 May 2025	1,500,000,000	0.7375	Unsecured, unguaranteed, unsubordinated loan		
	Development Bank of Japan Inc.	1 September 2015	1 September 2025	7,000,000,000	0.7175			
	MUFG Bank, Ltd.	31 October 2016	30 October 2026	3,000,000,000	0.24			
	Mizuho Bank, Ltd.	21 December 2016	21 December 2026	5,000,000,000	0.415			
	Mizuho Bank, Ltd.	26 December 2016	26 December 2025	5,000,000,000	0.3625			
	Shinkin Central Bank	30 March 2017	30 March 2026	5,000,000,000	0.36			
	Shinkin Central Bank	1 September 2017	1 September 2026	5,000,000,000	0.3188			
	The Joyo Bank, Ltd.	9 January 2018	11 January 2028	1,000,000,000	0.4188			
	Sumitomo Mitsui Banking Corporation	19 January 2018	19 January 2028	3,000,000,000	0.4338			
	MUFG Bank, Ltd.	26 February 2018	26 February 2028	8,500,000,000	0.3413			
	Mizuho Bank, Ltd.	27 March 2018	27 March 2028	5,500,000,000	0.3			
	MUFG Bank, Ltd.	30 March 2018	30 March 2028	4,000,000,000	0.3963			
	Mizuho Bank, Ltd.	30 March 2018	30 March 2028	4,000,000,000	0.3963			
	Taiyo Life Insurance Company	30 March 2018	30 March 2028	1,000,000,000	0.3963			
	Shinkin Central Bank	24 April 2018	26 April 2027	6,000,000,000	0.3675			
	Sumitomo Mitsui Trust Bank, Limited	31 August 2018	29 August 2025	3,000,000,000	0.32			
	The Norinchukin Bank	23 January 2019	23 July 2026	4,000,000,000	0.1988			
	Shinkin Central Bank	23 January 2019	25 January 2027	5,000,000,000	0.2213			
	The Yamanashi Chuo Bank, Ltd.	26 March 2019	26 March 2031	2,000,000,000	0.3688			
	Sumitomo Life Insurance Company	26 March 2019	27 March 2034	1,000,000,000	0.505			
	Mizuho Bank, Ltd.	1 November 2019	1 November 2029	6,000,000,000	0.35125			
	Mizuho Bank, Ltd.	15 November 2019	15 November 2028	8,500,000,000	0.34875			
	Sumitomo Life Insurance Company	16 December 2019	18 December 2034	2,000,000,000	0.49			
	Shinkin Central Bank	15 January 2020	15 January 2029	5,000,000,000	0.325			
	MUFG Bank, Ltd.	15 January 2020	15 January 2030	5,500,000,000	0.3625			
	MUFG Bank, Ltd.	27 April 2020	26 April 2030	5,000,000,000	0.35875			
	Mizuho Bank, Ltd.	27 April 2020	26 April 2030	5,000,000,000	0.35875			
	Sumitomo Mitsui Trust Bank, Limited	15 June 2020	16 June 2025	7,000,000,000	0.2075			
	MUFG Bank, Ltd.	15 June 2020	14 June 2030	4,000,000,000	0.36125			
	The Norinchukin Bank	3 July 2020	5 July 2027	2,000,000,000	0.24375			
	Sumitomo Mitsui Trust Bank, Limited	23 September 2020	24 September 2025	5,000,000,000	0.1475			
	MUFG Bank, Ltd.	20 October 2020	18 October 2030	5,000,000,000	0.2925			
	MUFG Bank, Ltd.	21 December 2020	20 December 2030	10,000,000,000	0.2825			
	Sumitomo Mitsui Trust Bank, Limited	29 January 2021	29 January 2026	2,000,000,000	0.1625			
	The Bank of Fukuoka, Ltd.	29 January 2021	31 January 2028	2,500,000,000	0.21875			
	The Norinchukin Bank (*)	29 January 2021	31 July 2031	5,000,000,000	0.34625			
	The Norinchukin Bank (*)	29 January 2021	30 January 2032	5,000,000,000	0.3675			
	The Iyo Bank, Ltd. (*)	24 March 2021	24 March 2031	2,000,000,000	0.35091			
	MUFG Bank, Ltd.	5 April 2021	5 April 2031	5,000,000,000	0.41875			
	MUFG Bank, Ltd.	26 April 2021	25 April 2031	5,000,000,000	0.35825			
	Mizuho Bank, Ltd.	15 June 2021	16 June 2031	4,000,000,000	0.28875			
	Sumitomo Mitsui Trust Bank, Limited	28 June 2021	29 June 2026	3,700,000,000	0.17875			
	Sumitomo Mitsui Banking Corporation	20 July 2021	22 July 2025	5,000,000,000	0.15375			
	The Bank of Fukuoka, Ltd.	31 August 2021	31 August 2028	1,500,000,000	0.20625			
	The Chugoku Bank, Limited	1 October 2021	1 October 2031	1,000,000,000	0.345			
	The Norinchukin Bank (*)	15 November 2021	17 November 2031	5,000,000,000	0.395			
	Shinkin Central Bank	15 November 2021	17 November 2031	5,000,000,000	0.405			
	Daishi Hokuetsu Bank, Ltd.	15 November 2021	17 November 2031	3,200,000,000	0.395			
	The Chugoku Bank, Limited	15 November 2021	17 November 2031	1,000,000,000	0.405			
	The Hachijuni Bank, Ltd. (*)	15 November 2021	17 November 2031	1,000,000,000	0.20091			
	The 77 Bank, Ltd.	15 November 2021	17 November 2031	1,000,000,000	0.395			
	The Nishi-Nippon City Bank, Ltd.	17 December 2021	18 December 2028	1,000,000,000	0.27875			
	The Nishi-Nippon City Bank, Ltd.	17 December 2021	17 December 2031	1,000,000,000	0.37375			
	Sumitomo Mitsui Banking Corporation	7 January 2022	7 January 2032	2,000,000,000	0.415			
	Mizuho Bank, Ltd.	17 January 2022	19 January 2032	5,000,000,000	0.4475			
	The Norinchukin Bank	31 January 2022	30 January 2032	3,500,000,000	0.4725			
	The Shiga Bank, Ltd.	21 February 2022	24 February 2032	3,000,000,000	0.44			
	The Chugoku Bank, Limited	21 February 2022	24 February 2032	1,000,000,000	0.44			
	The Gunma Bank, Ltd.	21 February 2022	24 February 2032	1,000,000,000	0.44			
	The Chugoku Bank, Limited	15 June 2022	15 June 2032	1,000,000,000	0.57375			
	The 77 Bank, Ltd.	15 June 2022	15 June 2032	1,000,000,000	0.57375			
	The Norinchukin Bank (*)	17 June 2022	17 June 2032	3,000,000,000	0.60625			
	The fourth General syndication loan (*)	10 August 2022	10 August 2032	5,500,000,000	0.37875			
	Daishi Hokuetsu Bank, Ltd.	10 August 2022	10 August 2032	2,000,000,000	0.39875			
	The Chugoku Bank, Limited	10 August 2022	10 August 2032	1,000,000,000	0.39875			
	MUFG Bank, Ltd.	9 September 2022	9 September 2032	2,000,000,000	0.555			
	The Nishi-Nippon City Bank, Ltd.	12 September 2022	13 September 2032	1,000,000,000	0.5475			
	The Tochigi Bank, Ltd.	12 December 2022	13 December 2032	1,000,000,000	0.68875			
	The Hachijuni Bank, Ltd.	20 December 2022	20 December 2032	1,000,000,000	0.7225			
	Development Bank of Japan Inc.	6 January 2023	6 January 2033	3,000,000,000	1.0262			
	Daishi Hokuetsu Bank, Ltd.	10 January 2023	11 January 2033	1,500,000,000	0.9725			
	The 77 Bank, Ltd.	10 January 2023	11 January 2033	1,000,000,000	0.9725			
	The Iyo Bank, Ltd. (*)	16 January 2023	17 January 2033	1,000,000,000	0.18			
	The Hachijuni Bank, Ltd.	16 January 2023	17 January 2033	1,000,000,000	1.00625			
	The Asahi Shinkin Bank	17 January 2023	17 January 2033	3,000,000,000	1.125			
	Development Bank of Japan Inc.	31 January 2023	31 January 2033	5,000,000,000	0.9887			
	SBI Shinsei Bank, Limited (*)	15 March 2023	15 March 2033	2,500,000,000	0.80875			
	The Norinchukin Bank (*)	27 March 2023	28 March 2033	3,500,000,000	0.72375			
	The Chugoku Bank, Limited	27 March 2023	25 March 2033	2,000,000,000	0.68375			
	Sumitomo Mitsui Banking Corporation (*)	30 March 2023	30 March 2027	3,000,000,000	0.2375			
	Sumitomo Mitsui Banking Corporation (*)	30 March 2023	30 March 2033	3,000,000,000	0.7087			
	Sumitomo Mitsui Banking Corporation	7 April 2023	7 April 2033	5,000,000,000	0.75			
	The Kiyo Bank, Ltd.	8 May 2023	9 May 2033	1,000,000,000	0.66625			
	Saitama Resona Bank, Limited	7 June 2023	7 June 2033	2,000,000,000	0.7			
	The Bank of Fukuoka, Ltd. (*)	15 June 2023	15 June 2033	4,500,000,000	0.27091			
	The Chugoku Bank, Limited	15 June 2023	15 June 2033	3,000,000,000	0.68125			
	The Keiyo Bank, Ltd.	29 June 2023	28 June 2030	1,000,000,000	0.39875			
	Mizuho Bank, Ltd. (*)	29 June 2023	29 June 2033	3,000,000,000	0.32591			
	The Gunma Bank, Ltd. (*)	3 July 2023	4 July 2033	1,000,000,000	0.18			
	MUFG Bank, Ltd.	29 September 2023	29 September 2028	1,000,000,000	0.5625			
	MUFG Bank, Ltd.	29 September 2023	30 September 2030	1,000,000,000	0.755			
	The Asahi Shinkin Bank	31 October 2023	31 October 2033	1,000,000,000	1.18125			
	MUFG Bank, Ltd. (*)	30 November 2023	30 November 2028	10,000,000,000	0.61			
	North Pacific Bank, Ltd. (*)	30 November 2023	29 November 2030	2,000,000,000	0.18091			
	The Chugoku Bank, Limited (*)	30 November 2023	28 November 2031	2,000,000,000	0.935			
	Saitama Resona Bank, Limited (*)	30 November 2023	30 November 2033	5,000,000,000	1.0875			
	MUFG Bank, Ltd. (*)	19 December 2023	19 December 2029	10,000,000,000	0.71125			
	The Bank of Fukuoka, Ltd. (*)	22 December 2023	22 December 2033	1,500,000,000	0.31091			
	The Gunma Bank, Ltd. (*)	31 January 2024	31 January 2031	1,000,000,000	0.77125			
	The Keiyo Bank, Ltd. (*)	31 January 2024	31 January 2031	1,000,000,000	0.77125			
	The Chugoku Bank, Limited (*)	8 March 2024	8 March 2032	3,000,000,000	0.83375			
	MUFG Bank, Ltd. (*)	26 March 2024	26 March 2030	5,000,000,000	0.65125			
	The Hachijuni Bank, Ltd.	26 March 2024	27 March 2034	1,000,000,000	0.98125			
		Sub-Total			335,900,000,000			
	Investment Corporation Bonds	The Fourth unsecured Investment Corporation Bond	29 September 2005	29 September 2025	10,000,000,000		2.56	(*)4
		The 10th unsecured Investment Corporation Bond	30 March 2017	30 March 2027	10,000,000,000		0.3975	
		The 11th unsecured Investment Corporation Bond (*)	26 October 2017	26 October 2027	2,993,175,000		0.2788	(*)4
		The 13th unsecured Investment Corporation Bond	26 October 2020	24 October 2025	10,000,000,000		0.2	(*)4
		Sub-Total			32,993,175,000			
	Total				480,193,175,000			

(*) The loan was assigned from MUFG Bank, Ltd. as of 19 February 2024.

(*) The loans were originally floating rate basis, which were swapped into fixed rates to hedge against interest rate fluctuations. Hence the fixed rates after the swap transactions are shown above.

(*) Substantially Japanese yen-denominated fixed-rate loan / investment corporation bond by combining US dollar-denominated syndicated loan / investment corporation bond and currency swap.

(*) Financial covenants, such as a negative pledge, are not included in these bonds.

(*) Lender and amount of loans as follows; JPY 3,000 million by The Shinkumi Federation Bank. JPY 1,000 million by The Toho Bank, Ltd., The Keiyo Bank, Ltd., respectively. JPY 500 million by The Tochigi Bank, Ltd.

(*) Loan based on floating rate (Base rate (3-month JPY TIBOR published by Japanese Bankers Association) + 0.05%)

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.35625% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.3775% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) Loan based on floating rate (Base rate (3-month JPY TIBOR published by Japanese Bankers Association) + 0.10%)

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.405% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.61625% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.81875% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.73375% for a corresponding period pursuant to the loan agreement on the condition that either one of the targets set for CO₂ emissions reduction or the number of ZEB-certified buildings JRE owns is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.2475% for a corresponding period pursuant to the loan agreement on the condition that the target set for CO₂ emissions reduction is achieved.

(*) The applicable interest rate is lowered by 0.01% from the original rate of 0.71875% for a corresponding period pursuant to the loan agreement on the condition that the target set for CO₂ emissions reduction is achieved.

(*) Loan based on floating rate (Base rate (3-month JPY TIBOR published by Japanese Bankers Association) + 0.085%)