

January 27, 2022

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

Repayment of the existing long-term loan of JPY 3.5 billion executed on January 31, 2014.

2. Overview of the borrowing

(1) Borrowing date January 31, 2022

(2) Lender, Amount of loan, Principal repayment date

Lender	Amount of loan	Principal repayment date
The Norinchukin Bank	JPY 3,500 million	January 30, 2032

(3) Interest rate: 0.4725% (Fixed)

(4) Method of borrowing: Loan agreement dated January 27, 2022
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date and the last day of every January and July in the period until the principal repayment date (Note)

(6) Method of principal repayment: Lump-sum repayment on the principal repayment date

(Note) 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	21,200	21,200	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	339,700	339,700	±0
Total loans	381,900	381,900	±0
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	424,893	424,893	±0

4. Others

Regarding risks pertaining to this loan repayment, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on December 24, 2021.

This is the English translation of the announcement in Japanese dated January 27, 2022.

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