

September 7, 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

To provide for decrease in cash on hand due to the loan repayment on September 1, 2022.

2. Overview of the borrowing

(1) Borrowing date: September 9, 2022

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

Lender	Amount of loan	Principal repayment date
MUFG Bank, Ltd.	JPY 2,000 million	September 9, 2032

(3) Interest rate: 0.555% (Fixed)

(4) Method of borrowing: Loan agreement dated September 7, 2022
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date and the 9th day of every March and September 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.

<Reference> Overview of the loan repayment on September 1, 2022

- (1) Borrowing date: September 1, 2015
(2) Lender, Amount of loan, Principal repayment date, Disclosed date:

Lender	Amount of loan	Principal repayment date	Disclosed date
MUFG Bank, Ltd.	JPY 2,000 million	September 1, 2022	August 28, 2015

3. Balance of interest-bearing debt after the debt financing

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	23,200	23,200	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	334,700	336,700	+2,000
Total loans	378,900	380,900	+2,000
Investment corporation bonds	42,993	42,993	±0
Total investment corporation bonds	42,993	42,993	±0
Total interest-bearing debt	421,893	423,893	+2,000

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 June 24, 2022.

This is the English translation of the announcement in Japanese dated September 7, 2022.

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