

January 5, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation  
Jo Kato, Executive Director

(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

Repayments of the existing long-term loan of JPY 1.5 billion executed on January 7, 2016 and the existing long-term loan of JPY 1 billion executed on January 10, 2018.

### 2. Overview of the borrowing

<Long-term loans>

- (1) Borrowing date: January 10, 2023  
(2) Lender, Amount of loan, Principal repayment date:

Lender	Amount of loan	Principal repayment date
Daishi Hokuetsu Bank, Ltd.	JPY 1,500 million	January 11, 2033
The 77 Bank, Ltd.	JPY 1,000 million	

- (3) Interest rate: 0.9725% (Fixed)  
(4) Method of borrowing: Loan agreement dated January 5, 2023  
Unsecured/unguaranteed loan  
(5) Interest payment date: The principal repayment date and the 10th 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.

### <Reference> Overview of the loan repayments

- (1) Borrowing date: (I) January 7, 2016  
(II) January 10, 2018

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

Lender	Amount of loan	Principal repayment date	Disclosed date
(I) Daishi Hokuetsu Bank, Ltd.	JPY 1,500 million	January 10, 2023	January 5, 2016
(II) The 77 Bank, Ltd.	JPY 1,000 million	January 10, 2023	January 5, 2018

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	17,500	17,500	±0
Long-term loans payable (Variable interest rate)	21,000	21,000	±0
Long-term loans payable (Fixed interest rate)	338,700	338,700	±0
<b>Total loans</b>	<b>377,200</b>	<b>377,200</b>	<b>±0</b>
Investment corporation bonds	42,993	42,993	±0
<b>Total investment corporation bonds</b>	<b>42,993</b>	<b>42,993</b>	<b>±0</b>
<b>Total interest-bearing debt</b>	<b>420,193</b>	<b>420,193</b>	<b>±0</b>

### 4. Others

Regarding risks pertaining to this loan repayments, there is no material change to the descriptions of "Investment risks" in the latest securities report submitted on December 26, 2022.

This is the English translation of the announcement in Japanese dated January 5, 2023.

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