

October 27, 2023

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation

Jo Kato, Executive Director

(TSE code: 8952)

Asset Management Company

Japan Real Estate Asset Management Co., Ltd.

Shojiro Kojima , President & CEO

Contact: Masaru Motooka

Executive Officer & General Manager

Strategic Planning Department

Phone: +81-3-3211-7951

Announcement of Loan Prepayment and Debt Financing

Japan Real Estate Investment Corporation hereby announces its decision today to repay part of an existing short-term loan before the due date and procure funds as follows:

1. Prepayment of Short-Term Loan

(I) Prepayment date: October 31, 2023

(II) Overview of loan to be repaid before the due date:

(1)	Amount of loan to be prepaid	JPY 1,000 million
(2)	Amount of loan	JPY 9,000 million
(3)	Amount of loan outstanding after the prepayment	JPY8,000 million
(4)	Lender	MUFG Bank, Ltd.
(5)	Interest rate	0.10545% (from September 29, 2023 through October 30, 2023)
(6)	Borrowing date	August 31, 2023
(7)	Method of borrowing	Loan based on overdraft agreement Unsecured/unguaranteed loan
(8)	Interest payment date	The principal repayment date and the last day of every month in the period until the principal repayment date
(9)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(10)	Principal repayment date	August 30, 2024
(11)	Disclosure date	August 29, 2023

*There will be no early repayment fee due to this loan prepayment.

2. Debt Financing

(I) Reason for the borrowing

To apply the following loan to the loan prepayment of JPY 1 billion described above

(II) Overview of the borrowing

(1)	Amount of loan	JPY 1,000 million
(2)	Lender	The Asahi Shinkin Bank
(3)	Interest rate	1.18125% (Fixed)
(4)	Borrowing date	October 31, 2023
(5)	Method of borrowing	Loan agreement dated October 27, 2023 Unsecured/unguaranteed loan
(6)	Interest payment date	The principal repayment date and the last day of every April and October in the period until the principal repayment date (Note1)
(7)	Method of principal repayment	Lump-sum repayment on the principal repayment date
(8)	Principal repayment date	October 31, 2033

(Note1) 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	43,000	52,000	+9,000
Long-term loans payable (Variable interest rate)	18,500	18,500	±0
Long-term loans payable (Fixed interest rate)	345,700	346,700	+1,000
Total loans	407,200	417,200	+10,000
Investment corporation bonds	42,993	32,993	-10,000
Total investment corporation bonds	42,993	32,993	-10,000
Total interest-bearing debt	450,193	450,193	±0

(Note2) The figures in the above table shows the balance after borrowing totaling JPY 10 billion short-term loans on October 31, 2023, and redeeming the Investment Corporation 12th Bond on November 1, 2023. For details of the loans, please refer to the press release titled "Announcement of Debt Financing" announced today.

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 26, 2023.

This is the English translation of the announcement in Japanese dated October 27, 2023.

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