

November 16, 2023

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 short-term loan of JPY 11 billion executed on August 18, 2023

**2. Overview of the borrowing**

(1) Borrowing date November 20, 2023

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

Lender	Amount of loan	Principal repayment date
MUFG Bank, Ltd. (Note)	JPY 11,000 million	February 19, 2024

(3) Interest rate: 0.11% (Fixed)

(4) Method of borrowing: Loan based on overdraft agreement  
Unsecured/unguaranteed loan

(5) Interest payment date: The principal repayment date

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

(Note) The lender, MUFG Bank, Ltd., will assign all or part of the loan receivable to be owed by JRE to Mitsubishi UFJ Trust and Banking Corporation ("MUTB"). MUTB will form a money trust called "jointly-operated designated money trust", in which the said loan receivable is placed as trust property, and then will manage the trust with money entrusted by investors. For more information, please refer to "Announcement of Debt Financing" dated November 8, 2019.

**<Reference> Overview of Existing Loan Subject to Repayment**

Lender	Amount of loan	Borrowing date	Principal repayment date	Disclosure date
MUFG Bank, Ltd.	JPY 11,000 million	August 18, 2023	November 20, 2023	August 16, 2023

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	52,000	52,000	±0
Long-term loans payable (Variable interest rate)	18,500	18,500	±0
Long-term loans payable (Fixed interest rate)	346,700	346,700	±0
<b>Total loans</b>	<b>417,200</b>	<b>417,200</b>	<b>±0</b>
Investment corporation bonds	32,993	32,993	±0
<b>Total investment corporation bonds</b>	<b>32,993</b>	<b>32,993</b>	<b>±0</b>
<b>Total interest-bearing debt</b>	<b>450,193</b>	<b>450,193</b>	<b>±0</b>

**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 November 16, 2023.

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