

January 13, 2021

For Immediate Release

Investment Corporation

Japan Real Estate Investment Corporation  
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(TSE code: 8952)

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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 5.5 billion executed on January 15, 2013.

**2. Outline of the borrowing**

(1) Borrowing date January 15, 2021

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

Lender	Amount of loan	Principal repayment date
MUFG Bank, Ltd.	JPY 5,500 million	January 29, 2021

(3) Interest rate: 0.11818% (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

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

(Units: millions of JPY)

	Before	After	Increase/Decrease
Short-term loans payable	18,000	23,500	+5,500
Long-term loans payable (Variable interest rate)	23,000	23,000	±0
Long-term loans payable (Fixed interest rate)	335,000	329,500	-5,500
<b>Total loans</b>	<b>376,000</b>	<b>376,000</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>418,993</b>	<b>418,993</b>	<b>±0</b>

### 4. Others

Regarding risks pertaining to this loan repayment, there is no material change to the “Investment risks” description in the latest securities report submitted on December 25, 2020.

This is the English translation of the announcement in Japanese dated January 13, 2021.

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