

July 14, 2022

To all concerned parties:

Investment Corporation

Japan Metropolitan Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

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Notice Concerning Debt Financing (Refinancing) and Early Repayment of Borrowings

Japan Metropolitan Fund Investment Corporation (“JMF”) announces today the refinancing of existing borrowings and the repayment of borrowings prior to maturity as outlined below.

1. New debt financing

In order to refinance an existing loan (borrowing amount of 650 million yen) from MUFG Bank, Ltd. maturing on July 29, 2022 (2. (a) below) and to fund the prepayment of a short-term loan (borrowing amount of 2,500 million yen) from MUFG Bank, Ltd. scheduled for July 29, 2022 (2. (b) below), JMF will secure a long-term fixed rate loan (loan term of 10 years) as follows.

Description of New Loan

Lender	Loan Amount	Loan Term	Interest Rate ^(Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
MUFG Bank, Ltd.	¥ 3,150 Million	10 years	Fixed	To be determined	July 29, 2022	Unsecured and unguaranteed, lump sum repayment	July 30, 2032

(Note) The announcement on the interest rate will be made at the time of determination.

2. Description of Existing Loan Subject to Repayment and Early Repayment of Borrowings

Lender	Loan Amount	Loan Term	Interest Rate		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date	Early Repayment Borrowing Date
(a) MUFG Bank, Ltd.	¥650 Million	7 years	Fixed	1.202% ^(Notes 1,2)	July 31, 2015	Unsecured and unguaranteed, lump sum repayment	July 29, 2022	—
(b) MUFG Bank, Ltd.	¥ 2,500 Million	0.4 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+0.150%	April 28, 2022	Unsecured and unguaranteed, lump sum repayment	September 30, 2022	July 29, 2022 (Anticipated)

(Note 1) Figures are rounded off to third decimal places.

(Note 2) JMF has executed interest rate swap agreements to fix the interest rate.

3. Status of Interest-Bearing Debts After Refinancing and Early Repayment

(Yen in millions)

	Before	After	Variation
Short-Term Borrowings	9,970	7,470	-2,500
Total Short-Term Interest-Bearing Debt	9,970	7,470	-2,500
Long-Term Borrowings ^(Note)	477,175	479,675	+2,500
Corporate Bonds	62,500	62,500	0
Total Long-Term Interest-Bearing Debt	539,675	542,175	+2,500
Total Borrowings and Corporate Bonds	549,645	549,645	0

(Note) The long-term borrowing amount includes the current portion of long-term borrowings.