

July 21, 2022

To all concerned parties:

Investment Corporation

**Japan Metropolitan Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 8953)

Representative: Masahiko Nishida, Executive Director

URL: <https://www.jmf-reit.com/english/>

Asset Management Company

**KJR Management**

Representative: Naoki Suzuki,

President & Representative Director

Inquiries: Keita Araki, Executive Officer &

Head of Metropolitan Business Division

TEL: +81-3-5293-7081

Notice Concerning Debt Financing (Refinancing)

Japan Metropolitan Fund Investment Corporation (“JMF”) announced today the refinancing of existing borrowings as outlined below.

1. Refinancing

JMF will refinance the existing loan (borrowing amount of 6,720 million yen) maturing on July 29, 2022, as outlined below.

Description of New Loan

Lender	Loan Amount	Loan Term	Interest Rate <sup>(Note)</sup>		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 3,370 Million	7 years	Fixed	To be determined	July 29, 2022	Unsecured and unguaranteed, lump sum repayment	July 31, 2029
Mizuho Bank, Ltd.	¥ 1,500 Million	10 years	Fixed	To be determined			July 30, 2032
Development Bank of Japan Inc.	¥ 800 Million	10 years	Fixed	To be determined			July 30, 2032
Aozora Bank, Ltd.	¥ 650 Million	10 years	Fixed	To be determined			July 30, 2032
Mizuho Trust & Banking Co., Ltd.	¥ 400 Million	10 years	Fixed	To be determined			July 30, 2032

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

<Reference : Description of Existing Loan Subject to Repayment>

Lender	Loan Amount	Loan Term	Interest Rate		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Mizuho Bank, Ltd. Aozora Bank, Ltd. Mizuho Trust & Banking Co., Ltd.	¥ 1,550 Million	7 years	Fixed	1.202% (Notes 1, 2)	July 31, 2015	Unsecured and unguaranteed, lump sum repayment	July 29, 2022
Development Bank of Japan Inc.	¥ 800 Million	7 years	Fixed	1.233 % (Note 1)	July 31, 2015		
Sumitomo Mitsui Trust Bank, Limited Tokio Marine & Nichido Fire Insurance Co., Ltd. Nippon Life Insurance Company	¥ 2,900 Million	5 years	Fixed	0.524 % (Note 1)	July 31, 2017		
Sumitomo Mitsui Trust Bank, Limited	¥ 1,470 Million	0.2 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+0.120%	May 20, 2022		

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

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

2. Status of Interest-Bearing Debts After Refinancing (July 29, 2022 (scheduled))

(Yen in millions)

	Before	After (Note 2)	Variation
Short-Term Borrowings	9,970	6,000	-3,970
Total Short-Term Interest-Bearing Debt	9,970	6,000	-3,970
Long-Term Borrowings (Note 1)	477,175	481,145	+3,970
Corporate Bonds	62,500	62,500	0
Total Long-Term Interest-Bearing Debt	539,675	543,645	+3,970
Total Borrowings and Corporate Bonds	549,645	549,645	0

(Note 1) The long-term borrowing amount includes the current portion of long-term borrowings.

(Note 2) In addition to the above borrowings, the status after refinancing includes the refinancing (3,150 million yen) and early repayment (2,500 million yen) to be executed on July 29, 2022, as announced in the "Notice Concerning Debt Financing (Refinancing) and Early Repayment of Borrowings" dated July 14, 2022.