

January 27, 2023

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)

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

1. Refinancing

JMF will refinance the existing loan (borrowing amount of 4,000 million yen) maturing on February 3, 2023 (Refinancing (i)). JMF will also refinance the existing loan (borrowing amount of 4,400 million yen) maturing on February 28, 2023 (Refinancing (ii)), as outlined below.

(i) Description of New Loan : Borrowings to be disbursed on February 3, 2023 (Refinancing (i))

Lender	Loan Amount	Loan Term	Interest Rate		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 1,000 Million	0.2 years	Floating	Base interest rate (JBA 1-month yen TIBOR) <sup>(Note 1)</sup> +0.120%	February 3, 2023	Unsecured and unguaranteed, lump sum repayment	April 7, 2023
MUFG Bank, Ltd.	¥ 3,000 Million	10 years	Fixed	To be Determined <sup>(Note 2)</sup>			February 3, 2023

(Note 1) The base interest rate applied to the calculation period of the interest to be paid on the interest payment date will be the 1-month Japanese yen TIBOR on a day two business days prior to such interest payment date. If such calculation period is less than one month, the base interest rate will be calculated using the methodology stipulated in the loan agreement. For the Japanese Yen TIBOR, please refer to JBA TIBOR administration’s website (<http://www.jbatibor.or.jp/english/rate/>).

(Note 2) 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 <sup>(Notes 1, 2)</sup>		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	¥ 4,000 Million	8 years	Fixed	0.671%	February 5, 2015	Unsecured and unguaranteed, lump sum repayment	February 3, 2023

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

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

# Japan Metropolitan Fund Investment Corporation

## (ii) Description of New Loan : Borrowings to be disbursed on February 28, 2023 (Refinancing (ii))

Lender	Loan Amount	Loan Term	Interest Rate		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 1,200 Million	0.1 years	Floating	Base interest rate (JBA 1-month yen TIBOR) <sup>(Note 1)</sup> +0.120%	February 28, 2023	Unsecured and unguaranteed, lump sum repayment	April 7, 2023
Sumitomo Mitsui Banking Corporation	¥ 3,200 Million	7 years	Fixed	To be Determined <sup>(Note 2)</sup>			February 28, 2030

(Note 1) The base interest rate applied to the calculation period of the interest to be paid on the interest payment date will be the 1-month Japanese yen TIBOR on a day two business days prior to such interest payment date. If such calculation period is less than one month, the base interest rate will be calculated using the methodology stipulated in the loan agreement. For the Japanese Yen TIBOR, please refer to JBA TIBOR administration's website (<http://www.jbatibor.or.jp/english/rate/>).

(Note 2) 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
Sumitomo Mitsui Trust Bank, Limited Sumitomo Mitsui Banking Corporation	¥ 2,400 Million	5 years	Floating	Base interest rate (JBA 3-month yen TIBOR) +0.300%	February 28, 2018	Unsecured and unguaranteed, lump sum repayment	February 28, 2023
Sumitomo Mitsui Trust Bank, Limited	¥ 2,000 Million	1.5 years	Floating	Base interest rate (JBA 1-month yen TIBOR) +0.150%	August 31, 2021		

## 2. Status of Interest-Bearing Debts After Refinancing (Refinancing (i) and Refinancing (ii))

(Yen in millions)

		Before	After	Variation
	Short-Term Borrowings	4,000	6,200	+2,200
	Total Short-Term Interest-Bearing Debt	4,000	6,200	+2,200
	Long-Term Borrowings <sup>(Note)</sup>	481,145	478,945	-2,200
	Investment Corporation Bonds	65,500	65,500	0
	Total Long-Term Interest-Bearing Debt	546,645	544,445	-2,200
Total Borrowings and Corporate Bonds		550,645	550,645	0

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