

Industrial & Infrastructure Fund Investment Corporation

November 29, 2023

To all concerned parties:

Investment Corporation

Industrial & Infrastructure Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 3249)

Representative: Kumi Honda, Executive Director

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

Asset Management Company

KJR Management

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Notice Concerning New Debt Financing

Industrial & Infrastructure Fund Investment Corporation ("IIF") announces today its decision with respect to new debt financing (the "New Debt Financing"), as outlined below.

1. Overview

(i) Overview of the New Debt Financing

	Borrowing Period	Amount (million yen)	Fixed / Float	Interest Rate (Note 1)	Lender	Contract Execution Date	Scheduled Borrowing Date	Maturity Date	Remarks, Repayment Method
Debt 1	8.0 years	2,000	Fixed	To be determined (Note 2)	Sumitomo Mitsui Banking Corporation	November 29, 2023	December 11, 2023	December 11, 2031	Unsecured and unguaranteed, lump sum repayment
Debt 2	10.0 years	2,000						December 9, 2033	
Debt 3	8.0 years	2,000			December 11, 2031				
Debt 4	10.0 years	2,000			December 9, 2033				

(Note 1) The interest payment will start on December 29, 2023, followed by the last days of March, June, September, and December until the maturity date (if the corresponding date falls on a non-business day, the immediately preceding business day is adopted), and maturity date.

(Note 2) The interest rate will be determined on or before the scheduled borrowing date pursuant to the loan agreement entered on November 29, 2023. The announcement of the interest rate will be made at the time of determination.

(ii) Reasons for the borrowing of New Debt Financing

As announced in "Notice Concerning Acquisition and Leasing of Real Estate Trust Beneficiary Rights" released today, IIF plans to acquire the trust beneficiary rights in real estate of IIF Kawasaki Port Tank Terminal (land with leasehold interest), IIF Shizuoka Oigawa Port Tank Terminal (land with leasehold interest) and IIF Kitakyushu Moji Port Tank Terminal (land with leasehold interest) ^(Note). The proceeds from the New Debt Financing will be allocated to a portion of the funds for the acquisitions above.

(Note) For details of the acquisition of the property, please refer to the " Notice Concerning Acquisition and Leasing of Real Estate Trust Beneficiary Rights " released today.

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(iii) IIF's debt after the New Debt Financing (after December 11, 2023)

(million yen)

	Before the refinancing	After the refinancing	Change
Short-term Borrowings (Social Loan)	5,000 (3,000)	5,000 (3,000)	0 (0)
Long-term Borrowings ^(Note) (Social Loan)	192,583 (1,000)	200,583 (1,000)	+8,000 (0)
Total Borrowings	197,583	205,583	+8,000
Investment Corporation Bonds (Social Bonds)	14,700 (5,000)	14,700 (5,000)	0 (0)
Interest-bearing Debt in Total	212,283	220,283	+8,000

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

2. Future outlook of IIF

The impact of the refinancing on IIF's operating status for the period ending January 2024 (the 33rd fiscal period: August 1, 2023 to January 31, 2024) and the period ending July 2024 (the 34th fiscal period: February 1, 2024 to July 31, 2024) is not material, thus the forecasts of operating status for the same periods remain unchanged.

3. Others

For the risks associated with the repayment for the New Debt Financing, etc., please refer to "Investment Risk" stated in the Securities Report for the 32nd fiscal period filed on October 26, 2023.

About IIF: Industrial and Infrastructure Fund Investment Corporation ("IIF") is the first J-REIT focused on acquiring and operating both industrial and infrastructure properties in Japan - properties that play a vital role in the Japanese economy, and for which IIF expects to see stable demand in the mid to long term. With respect to industrial properties, IIF intends to invest in a diverse portfolio of properties, including manufacturing and research and development facilities. Please refer to our website at <https://www.iif-reit.com/english/>

Contacts: For further information relating to this press release as well as IIF and its Asset Manager, please feel free to contact Mr. Hidehiko Ueda (Telephone Number: 81-3-5293-7091), Head of Industrial Division at KJR Management, asset manager for Industrial & Infrastructure Fund Investment Corporation.

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This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.