

January 26, 2024

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 & CEO

Inquiries: Keita Araki, Executive Officer &

Head of Metropolitan Division

TEL: +81-3-5293-7081

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 temporarily repay the existing loan (borrowing amount of 1,800 million yen) maturing on January 31, 2024, using cash on hand, and will refinance them along with the existing loan (borrowing amount of 4,000 million yen) maturing on February 5, 2024, and a part of the existing loan (borrowing amount of 1,200 million yen) maturing on February 29, 2024, as outlined below.

Lender	Loan Amount	Loan Term	Interest Rate ^(Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
MUFG Bank, Ltd.	¥ 3,000 Million	3 years	Fixed	To be determined	February 5, 2024	Unsecured and unguaranteed, lump sum repayment	January 29, 2027
THE SHIGA BANK, LTD. The Minato Bank, Ltd. The Gunma Bank, Ltd. The Akita Bank, Ltd. The Keiyo Bank, Ltd.	¥ 4,000 Million	7 years	Fixed	To be determined			January 31, 2031

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

Japan Metropolitan Fund Investment Corporation

<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	¥ 1,000 Million	7 years	Fixed	0.809% ^(Note 1)	January 31, 2017	Unsecured and unguaranteed, lump sum repayment	January 31, 2024
Sumitomo Mitsui Trust Bank, Limited	¥ 800 Million	0.3 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+ 0.120%	October 6, 2023		
MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	¥ 4,000 Million	9 years	Fixed	0.823% ^(Notes 1,2)	February 5, 2015		February 5, 2024
MUFG Bank, Ltd.	¥ 1,200 Million ^(Note 3)	2 years	Floating	Base interest rate (JBA 1-month yen TIBOR)+ 0.150%	February 28, 2022		February 29, 2024

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

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

(Note 3) 1,200 million yen of the existing loan (borrowing amount of 2,500 million yen) maturing on February 29, 2024 will be repaid through this refinancing.

2. Status of Interest-Bearing Debts After Refinancing

(Yen in millions)

	Before	After	Variation
Short-Term Borrowings	1,300	500	-800
Total Short-Term Interest-Bearing Debt	1,300	500	-800
Long-Term Borrowings ^(Note)	491,345	492,145	+800
Corporate Bonds	57,500	57,500	0
Total Long-Term Interest-Bearing Debt	548,845	549,645	+800
Total Borrowings and Corporate Bonds	550,145	550,145	0

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