

# Industrial & Infrastructure Fund Investment Corporation

February 28, 2024

To all concerned parties:

Investment Corporation  
**Industrial & Infrastructure Fund Investment Corporation**  
(Tokyo Stock Exchange Company Code: 3249)  
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Asset Management Company  
**KJR Management**  
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## Notice Concerning Debt Financing (Refinancing)

Industrial & Infrastructure Fund Investment Corporation (“IIF”) announces today its decision concerning debt financing related to refinancing, as outlined below.

### 1. Overview

To reduce future interest costs and diversify the maturity ladder, IIF has decided to refinance the existing long-term debt due for repayment on March 13, 2024.

#### (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
Debt1	7.0 years	1,200	Fixed	To be determined (Note 2)	MUFG Bank, Ltd.			February 28, 2031	Unsecured and unguaranteed, lump sum repayment
Debt2	1.0 year	400	Float	Base interest rate* +0.160% (*JBA 1-month Japanese yen TIBOR) (Note 3,4)	Sumitomo Mitsui Trust Bank, Limited	February 28, 2024	March 13, 2024	February 28, 2025	

(Note 1) With regard to Debt 1, the first interest payment date will start on March 29, 2024 and thereafter the interest payment date will be the last day of every month until the maturity date (if the corresponding date falls on a non-business day, the immediately preceding business day is adopted) and the maturity date. With regard to Debt 2, the first interest payment date will start on March 29, 2024 and thereafter the interest payment date will be the last day of every month 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 February 28, 2024. The announcement of the interest rate will be made at the time of determination.

(Note 3) For JBA Japanese yen TIBOR, please refer to the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/rate/>)

(Note 4) For each interest calculation period, the base interest rate will be the 1-month Japanese yen TIBOR announced by the JBA TIBOR Administration at 11:00 am on two business days prior to the interest payment date (however, for the first calculation period, the applicable date is the scheduled borrowing date) for the immediately preceding interest calculation period. The base interest rate will be revised on every interest payment date. However, if there is no interest rate corresponding to the interest calculation period, it will be calculated by the formula described in the loan agreement.

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## (ii) Description of existing loan subject to repayment

Borrowing Period	Amount (million yen)	Fixed / Float	Interest Rate	Lender	Contract Execution Date	Borrowing Date	Maturity Date	Remarks, Repayment Method
10.0 years	1,600	Fixed	1.27175% <sup>(Note)</sup>	MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Limited	January 15, 2014	March 13, 2014	March 13, 2024	Unsecured and unguaranteed, lump sum repayment

(Note) Although the loan agreement provided for a floating interest rate, IIF executed an interest rate swap agreement to fix the interest on March 11, 2014.

## (iii) IIF's debt after the refinancing (after March 13, 2024)

(million yen)

	Before the refinancing	After the refinancing	Change
Short-term Borrowings (Social Loan)	9,000 (3,000)	9,400 (3,000)	+400 (0)
Long-term Borrowings (Social Loan) <sup>(Note)</sup>	258,583 (1,000)	258,183 (1,000)	-400 (0)
Total Borrowings	267,583	267,583	0
Investment Corporation Bonds (Social Bonds)	14,700 (5,000)	14,700 (5,000)	0 (0)
Interest-bearing Debt in Total	282,283	282,283	0

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

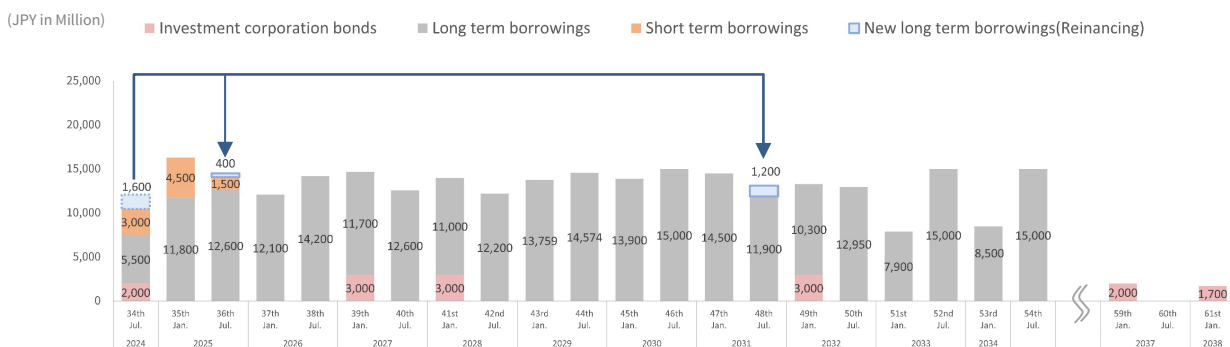
## 2. Future outlook of IIF

The impact of the refinancing on IIF's operating status for the period ending July 2024 (the 34th fiscal period: February 1, 2024 to July 31, 2024) and the period ending January 2025 (the 35th fiscal period: August 1, 2024 to January 31, 2025) is not material and the forecasts of operating status for the same period remain unchanged.

## 3. Others

For the risks associated with the repayment, etc., please refer to "Investment Risk" stated in the Securities Registration Statement filed on February 15, 2024.

### <Reference: Maturity ladder after the refinancing>



**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.*