

October 27, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer:
NIPPON REIT Investment Corporation
1-18-1 Shimbashi, Minato-ku, Tokyo
Toshio Sugita
Executive Officer
(Securities Code: 3296)

Asset Management Company:
Sojitz REIT Advisors K.K.
Toshio Sugita
President, Director & CEO

Contact:
Takahiro Ishii
General Manager
Corporate Planning Department
Finance & Planning Division
(TEL: +81-3-5501-0080)

Notice Concerning Borrowing of Funds

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that it has decided on the following borrowing of funds (the “Borrowing”) today.

1. Content of the Borrowing

No.	Lender	Loan amount (mn yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
C01 (Not-e1)	Loan syndicate with MUFG Bank, LTD. and Mizuho Bank, Ltd. as arranger (Note 2)	2,700	Interest rate of base rate plus 0.45% (Note 6)	Floating	October 30, 2020	Borrowing based on the monetary loan agreement with the lender shown to the left as the loaner	October 30, 2021	Lump-sum repayment on repayment date (Note 8)	Unsecured Unguaranteed
060	Loan syndicate with MUFG Bank, LTD. as arranger (Note 3)	2,150	Interest rate of base rate plus 0.39% (Note 7)				August 20, 2027		
061	Sumitomo Mitsui Banking Corporation	500	Interest rate of base rate plus 0.4317% (Note 7)				December 20, 2027		
062	Loan syndicate with MUFG Bank, LTD. as arranger (Note 4)	1,000	Interest rate of base rate plus 0.4625% (Note 7)				April 20, 2028		
063	Loan syndicate with MUFG Bank, LTD. as arranger (Note 5)	2,100	Interest rate of base rate plus 0.53% (Note 7)				April 20, 2029		

(Note1) The loan is short-term based on commitment line agreement that was announced on December 27, 2019. We plan early repayment of the short-term loan after the completion of transfer that has announced today, and the early repayment shall be announced as they are determined.

(Note2) The loan syndicate comprises MUFG Bank, Ltd. and Mizuho Bank, Ltd..

(Note3) The loan syndicate comprises MUFG Bank, Ltd., Resona Bank, Limited, Sumitomo Mitsui Trust Bank, Limited and Shinsei Bank, Limited.

- (Note4) The loan syndicate comprises MUFG Bank, Ltd. and Aozora Bank, Ltd..
- (Note5) The loan syndicate comprises MUFG Bank, Ltd. and Mizuho Bank, Ltd..
- (Note6) The first interest payment date shall be November 20, 2020 and the subsequent interest payment date shall be every 20th day and the principal repayment date (if the date is not a business day, then it shall be the next business day.). The base rate applicable to the interest payable on an interest payment date shall be JBA one-month Japanese Yen TIBOR announced two business days prior to the interest payment date immediately preceding the respective interest payment date. In the event that the interest calculation period is more than one month or less than one month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>) for changes in the base rate JBA one-month Japanese Yen TIBOR. In addition, the interest rate payable for a part of the borrowing will be substantively fixed with the interest rate swap agreement.
- (Note7) The first interest payment date shall be January 20, 2021 and the subsequent interest payment date shall be the 20th day of January, April, July and October and the principal repayment date (if the date is not a business day, then it shall be the next business day.). The base rate applicable to the interest payable on an interest payment date shall be JBA three-month Japanese Yen TIBOR announced two business days prior to the interest payment date immediately preceding the respective interest payment date. In the event that the interest calculation period is more than three months or less than three months, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Please check the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/>) for changes in the base rate JBA three-month Japanese Yen TIBOR. In addition, the interest rate payable for a part of the borrowing will be substantively fixed with the interest rate swap agreement.
- (Note8) NIPPON REIT can make early repayment of the loan, in whole or in part, if certain terms and conditions such as prior written notice by NIPPON REIT are met by the repayment date.

2. Amount, use and scheduled outlay of funds to be procured

- (1) Amount of funds to be procured
8,450million yen
- (2) Specific use of funds to be procured
Use as the funds for acquisitions that were announced today and related expenses. Please refer to “Notice Concerning Transfer and Acquisition of Assets, and Related Cancellation of Lease and Leasing of Assets” dated today for detail of the acquisition.
- (3) Scheduled outlay
October 30, 2020

3. Status of loans, etc. after the Borrowing

(Unit : million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	—	2,700	2,700
Long-term loans	122,370	128,120	5,750
Total loans	122,370	130,820	8,450
Investment corporation bonds	4,500	4,500	—
Total interest-bearing liabilities	126,870	135,320	8,450

(Note) Short-term loans refer to loans with the period from the drawdown date to the repayment date being one year or less, and long-term loans refer to loans with the period from the drawdown date to the repayment date being more than one year. Long-term loans include also the current portion of long-term loans (loans due for repayment). Each of the above amount is truncated the nearest million yen.

4. Other matters necessary for investors' appropriate understanding/judgment of the concerned Information

Concerning the risks associated with the borrowing, there is no change from the content of “Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks” of the Securities Reports submitted on September 28, 2020.



* NIPPON REIT Investment Corporation website: <http://www.nippon-reit.com/en>

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.