Think bold today for a brighter tomorrow.

MC-UBS GROUP

Japan Metropolitan Fund Investment Corporation

March 29, 2021

To all concerned parties:

Investment Corporation
Japan Metropolitan Fund Investment Corporation
(Tokyo Stock Exchange Company Code: 8953)
Representative: Shuichi Namba, Executive Director
URL: https://www.jmf-reit.com/english/
Asset Management Company
Mitsubishi Corp.-UBS Realty Inc.
Representative: Katsuji Okamoto, President & CEO
Inquiries: Keita Araki, Executive Director &
Head of Metropolitan Business Division
TEL: +81-3-5293-7081

Notice Concerning Debt Financing (Refinancing)

Japan Metropolitan Fund Investment Corporation ("JMF") announced today the refinancing of existing borrowings as outlined below.

1. Refinancing

JMF will refinance the exiting loan from Sumitomo Mitsui Banking Corporation (borrowing period of 6.5 years and borrowing amount of 3,000 million yen) and The Bank of Fukuoka, Ltd. (borrowing period of 6.5 years and borrowing amount of 1,000 million yen), which reach maturity on April 1, 2021, and the syndicated loan from MUFG Bank, Ltd. and Sumitomo Mitsui Trust Bank, Limited (borrowing period of 7.5 years and borrowing amount of 3,000 million yen), which reach maturity on April 7, 2021, as outlined below.

(1) Description of New Loan: Scheduled to borrow on April 1, 2021

Lender	Loan Amount	Loan Term	Interest Rate (Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Banking Corporation	¥1,500 million	8 years	Fixed	To be determined	April 1, 2021	Unsecured and unguaranteed, lump sum repayment	March 30, 2029
	¥1,500 million	9 years	Fixed	To be determined			March 29, 2030
The Bank of Fukuoka, Ltd.	¥1,000 million	10 years	Fixed	To be determined			March 31, 2031

(Note) 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 (Note)		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Banking Corporation	¥3,000 million	6.5 years	Fixed	0.571 %	October 1, 2014	Unsecured and unguaranteed, lump sum repayment	April 1 2021
The Bank of Fukuoka, Ltd.	¥1,000 million	6.5 years	Fixed	0.571 %			

(Note) JMF has executed interest rate swap agreements to fix the interest rate. Figures are rounded off to third decimal places.

(2) Description of New Loan: Scheduled to borrow on April 7, 2021

Lender	Loan Amount	Loan Term	Interest Rate (Note)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	¥ 800 million	7 years	Fixed	To be determined	April 7, 2021	Unsecured and unguaranteed, lump sum repayment	April 7, 2028
MUFG Bank, Ltd.	¥ 2,200 million	9.5 years	Fixed	To be determined			September 30, 2030

(Note) 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 (Note)		Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	¥ 3,000 million	7.5 years	Fixed	0.944 %	October 7, 2013	Unsecured and unguaranteed, lump sum repayment	April 7, 2021

(Note) JMF has executed interest rate swap agreements to fix the interest rate. Figures are rounded off to third decimal places.

2. Status of Interest-Bearing Debts After Refinancing

(Yen in millions)

	Before	After	Variation
Short-Term Borrowings	0	0	0
Total Short-Term Interest-Bearing Debt	0	0	0
Long-Term Borrowings (Note)	486,175	486,175	0
Corporate Bonds	52,500	52,500	0
Total Long-Term Interest-Bearing Debt	538,675	538,675	0
Total Borrowings and Corporate Bonds	538,675	538,675	0

(Note) Long-term borrowing amount includes the current portion of long-term borrowings. Each amount of "Before" is including the amount of interest-bearing debts of the MCUBS MidCity Investment Corporation.

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