Japan Metropolitan Fund Investment Corporation

September 25, 2024

To all concerned parties:

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Notice Concerning Debt Financing (Green Loan, etc.) (New Debt Financing)

Japan Metropolitan Fund Investment Corporation ("JMF") hereby announces details relating to debt financing (new debt financing) as outlined below.

1. New Debt Financing (total: 37 billion yen)

(1) Description of New Debt Financing

	Lender	Loan Amount (Yen in millions)	Loan Term	Interest Rate (Note 1)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Debt 1	MUFG Bank, Ltd.	1,500	1.0 year	Floating	Base interest rate* +0.125% (*JBA 1-month Japanese yen TIBOR) (Notes 2, 3)	October 9, 2024	Unsecured and unguaranteed, lump-sum repayment	September 30, 2025
Debt 2	Sumitomo Mitsui Banking Corporation	1,000	7.0 years	Fixed	To be determined (Note 4)			September 30, 2031
Debt 3	Sumitomo Mitsui Banking Corporation	2,000	8.0 years	Fixed	To be determined (Note 4)			September 30, 2032
Debt 4	MUFG Bank, Ltd.	1,000	8.0 years	Fixed	To be determined (Note 4)			
Debt 5	MUFG Bank, Ltd.	1,000	10.0 years	Fixed	To be determined (Note 4)			September 29, 2034

Note: This press release is intended as general information for the press regarding JMF's debt financing (new debt financing), and has not been prepared for the purpose of solicitation of investment, etc., regardless of the country.
This press release does not constitute an offer of securities in the United States. The securities referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements. The securities referred to above will not be publicly offered or sold in the United States.

	Lender	Loan Amount (Yen in millions)	Loan Term	Interest Rate (Note 1)		Anticipated Borrowing Date	Method of Borrowing, Repayment of Principal	Repayment Date
Debt 6	Mizuho Bank, Ltd.	3,000	0.5 years	Floating	Base interest rate* +0.125% (*JBA 1-month Japanese yen TIBOR) (Notes 2, 3)	October 31, 2024	Unsecured and unguaranteed, lump-sum repayment	April 30, 2025
Debt 7	MUFG Bank, Ltd.	6,000	1.0 year	Floating	Base interest rate* +0.125% (*JBA 1-month Japanese yen TIBOR) (Notes 2, 3)			October 31, 2025
Debt 8	Sumitomo Mitsui Banking Corporation	3,000	1.0 year	Floating	Base interest rate* +0.125% (*JBA 1-month Japanese yen TIBOR) (Notes 2, 3)			
Debt 9	Sumitomo Mitsui Trust Bank, Limited	2,000	3.5 years	Floating	Base interest rate* +0.170% (*JBA 3-month Japanese yen TIBOR) (Notes 2, 3)			April 28, 2028
Debt 10	Development Bank of Japan Inc.	2,000	4.0 years	Fixed	To be determined (Note 4)			October 31, 2028
Debt 11	MUFG Bank, Ltd.	1,500	7.0 years	Fixed	To be determined (Note 4)			October 31, 2031
Debt 12	Mizuho Bank, Ltd.	1,000	7.0 years	Fixed	To be determined (Note 4)			
Debt 13	The Norinchukin Bank (Green Loan)(Note 5)	3,000	8.0 years	Fixed	To be determined (Note 4)			October 29, 2032
Debt 14	Mizuho Bank, Ltd.	1,000	8.0 years	Fixed	To be determined (Note 4)			
Debt 15	The Norinchukin Bank (Green Loan)(Note 5)	3,000	9.0 years	Fixed	To be determined (Note 4)			October 31, 2033
Debt 16	The Norinchukin Bank (Green Loan)(Note 5)	4,000	10.0 years	Fixed	To be determined (Note 4)			October 31, 2034
Debt 17	Mizuho Bank, Ltd.	1,000	10.0 years	Fixed	To be determined (Note 4)			

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(Note 1) The first interest payment date for Debt 1 is October 31, 2024, and the first interest payment date for Debts 6, 7 and 8 is November 29, 2024, and thereafter, the interest payment date is the last day of each month (If each such day falls on a day other than a business day, it shall be the preceding business day) and the principal repayment date. For other debts, the first interest payment date is December 30, 2024, and thereafter, the interest payment date is the last day of March, June, September and December of each year (If each such day falls on a day other than a business day, it shall be the preceding business day) and the principal repayment date.

(Note 2) For the Japanese Yen TIBOR (Tokyo Interbank Offered Rate), please refer to JBA TIBOR administration's website (http://www.jbatibor.or.jp/english/rate/).

(Note 3) The base interest rate applied to each interest calculation period shall be the 1-month or 3-month Japanese yen TIBOR at 11:00 a.m. on a day two business days prior to the interest payment date for the immediately preceding interest calculation period (the initial interest payment date is the anticipated borrowing date) published by JBA TIBOR administration; provided, however, that if such calculation period is less than one month, the base interest rate shall be the rate as calculated in accordance with the method set forth in the loan agreement, which shall be calculated on each interest payment date; provided, further, that if there is no indication corresponding to each interest calculation period, the base rate for the relevant period shall be calculated in accordance with the method set forth in the loan agreement.

(Note 4) Interest rates are to be determined by the anticipated borrowing dates pursuant to the loan agreements concluded on September 25, 2024. The announcement on the interest rate will be made at the time of determination.

(Note 5) The loan from The Norinchukin Bank will be procured entirely as a green loan (the "Green Loan"). The Green Loan will be used for the acquisition of assets that satisfy the eligibility criteria in accordance with the Green Finance Framework (the "Framework") formulated by JMF. For details of the Framework, please refer to JMF's website (https://jmf-reit_sustainability.disclosure.site/en/themes/135/).

(2) Reasons for New Debt Financing

As announced in the "Notice Concerning Acquisition of Trust Beneficiary Right in Real Estate in Japan" dated September 25, 2024, JMF will acquire trust beneficiary interests in four (4) properties for approximately 57 billion yen in total (excluding taxes and acquisition costs). To partially fund the acquisition thereof, JMF will, in addition to the issuance of new investment units (please refer to the "Japan Metropolitan Fund Investment Corporation to Issue New Investment Units and Conduct Secondary Offering of Investment Units" announced today), execute new debt financing of 37 billion yen in total.

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(3) Status of Interest Bearing Debts After this New Debt Financing

(Yen in millions)

	Before	After	Variation
Short-Term Borrowings	6,200	19,700	+13,500
Total Short-Term Interest-Bearing Debt	6,200	19,700	+13,500
Long-Term Borrowings (Note)	496,945	520,445	+23,500
(of which, green loans)	(3,000)	(13,000)	(+10,000)
Corporate Bonds	50,500	50,500	0
(of which, green bonds)	(28,000)	(28,000)	(0)
Total Long-Term Interest-Bearing Debt	547,445	570,945	+23,500
Total Borrowings and Corporate Bonds	553,645	590,645	+37,000

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

2. Future outlook

Regarding the effect of this new debt financing on JMF's forecasts for operating results and distributions for the February 2025 (46th) fiscal period (from September 1, 2024 to February 28, 2025) and August 2025 (47th) fiscal period (from March 1, 2025 to August 31, 2025), please refer to the "Notice Concerning Revised Forecasts for Operating Results and Distributions for the February 2025 (46th) Fiscal Period and Forecasts for Operating Results and Distributions for the August 2025 (47th) Fiscal Period" announced today.

3. Others

There is no significant change to the risk factors set out in the securities registration statement "Second Section: Reference Information, Part II: Complementary Information on Reference Documents, 3. Investment Risks" (filed today), and the securities report for the 44th fiscal period filed on May 30, 2024 concerning repayment risks related to this debt financing.

<References> Other press releases announced as of today

"Japan Metropolitan Fund Investment Corporation to Issue New Investment Units and Conduct Secondary Offering of Investment Units"

"Notice Concerning Revised Forecasts for Operating Results and Distributions for the February 2025 (46th) Fiscal Period and Forecasts for Operating Results and Distributions for the August 2025 (47th) Fiscal Period"

"Notice Concerning Acquisition of Trust Beneficiary Right in Real Estate in Japan"

"Supplemental Material Concerning Today's Press Release"

End

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