Japan Metropolitan Fund Investment Corporation

August 29, 2025

To all concerned parties:

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Notice Concerning Completion of Disposition of Trust Beneficiary Right in Real Estate in Japan (AEON MALL Sapporo Naebo (20% co-ownership interest) and AEON MALL Tsurumi Ryokuchi (50% co-ownership interest)), and Policy on the Use of Gain on Sales and Disposition Proceeds

Japan Metropolitan Fund Investment Corporation ("JMF") announces that the third disposition of the property announced in the press release "Notice Concerning Disposition of Trust Beneficiary Right in Real Estate in Japan (AEON MALL Sapporo Naebo)" dated July 20, 2022, and the first disposition of the property announced in the press release "Notice Concerning Disposition of Trust Beneficiary Rights in Real Estate in Japan (AEON MALL Tsurumi Ryokuchi and pivo Izumi Chuo)" dated August 15, 2025 were completed today.

1. Overview and Schedule of Disposition

The dispositions completed today are as follows.

Property name	Disposition price	Expected gain on sales	Disposition date
AEON MALL Sapporo Naebo (Trust beneficiary right in real estate)	1,860 million yen (20% co-ownership interest)	715 million yen	August 29, 2025 (Aug. 2025 (47th))
AEON MALL Tsurumi Ryokuchi (Trust beneficiary right in real estate)	12,800 million yen (50% co-ownership interest)	1,864 million yen	

The remaining of the co-ownership interest will be disposed of according to the following schedule.

Property name	Disposition price (Scheduled)	Expected gain on sales	Disposition date (Scheduled)
AEON MALL Sapporo Naebo (Trust beneficiary right in real estate)	3,720 million yen (40% co-ownership interest)	1,447 million yen	February 27, 2026 (Feb. 2026 (48th))
AEON MALL Tsurumi Ryokuchi (Trust beneficiary right in real estate)	6,400 million yen (25% co-ownership interest)	Approx. 0.7 billion yen	April 1, 2026 (Aug. 2026(49th))

(Note) With respect to the expected gain on sales, please refer to the assumptions underlying the forecasts in the "Notice Concerning Revised Forecasts for Operating Results and Distributions (Upward Revision) for the August 2025 (47th) Fiscal Period and the February 2026 (48th) Fiscal Period" dated August 27, 2025. In addition, the expected gain on sales for the August 2026 (49th) fiscal period is reference figures calculated based on the estimated book value as of the month of disposition.

2. Policy on the Return of Gain on Sales

As a result of this disposition, we expect a gain on sales of 2,579 million yen for the August 2025 (47th) fiscal period, but we plan to allocate the entire amount as a source of dividends. The 715 million yen proceeds from the sale of AEON MALL Sapporo Naebo (20% co-ownership interest) will be allocated in full as dividend funds for the August 2025 (47th) fiscal period. A portion of the 1,864 million yen gain on the sale of AEON MALL Tsurumi Ryokuchi (50% co-ownership interest) will be retained internally and is scheduled to be drawn down starting from the August 2026 (49th) fiscal period onwards.

In addition, the gain on sales expected to occur in each fiscal period from the disposition of the remaining co-ownership interest will, in principle, also be returned in full to shareholders.

3. Policy on the Use of Disposition Proceeds

JMF intends to use proceeds from the disposition of these assets for the acquisition costs of the properties announced in the "Notice Concerning Acquisition and Leasing of Real Estate in Japan and Trust Beneficiary Right in Real Estate in Japan" dated August 27, 2025, and toward the repayment of short-term borrowings newly incurred in connection with such acquisition.

[Reference]

For further details of disposition, please refer to the following.

"Notice Concerning Disposition of Trust Beneficiary Right in Real Estate in Japan (AEON MALL Sapporo Naebo)" dated July 20, 2022.

"Notice Concerning Disposition of Trust Beneficiary Rights in Real Estate in Japan (AEON MALL Tsurumi Ryokuchi and pivo Izumi Chuo)" dated August 15, 2025.

"Notice Concerning Acquisition and Leasing of Real Estate in Japan and Trust Beneficiary Right in Real Estate in Japan" dated August 27, 2025.

"Notice Concerning Debt Financing (New Debt Financing)" dated August 27, 2025.

"Notice Concerning Revised Forecasts for Operating Results and Distributions (Upward Revision) for the August 2025 (47th) Fiscal Period and the February 2026 (48th) Fiscal Period" dated August 27, 2025.

"Supplemental Material Concerning Today's Press Release" dated August 27, 2025.

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