

January 27, 2023

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
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### 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. Overview of the Borrowing

No.	Lender	Loan amount (mm yen)	Interest rate	Fixed/ Floating	Drawdown date	Borrowing method	Repayment date	Repayment method	Security
078	MUFG Bank, Ltd.	500	Base rate plus 0.505% (Note 1)	Floating (Note 2)	February 20, 2023	Borrowing based on the monetary loan agreement with the lender shown on the left	February 20, 2031	Lump-sum repayment on repayment date (Note 3)	Unsecured Unguaranteed

Note 1: The first interest payment date shall be April 20, 2023, and the subsequent interest payment date shall be the 20th day of January, April, July and October (If the day is not a business day, then it shall be the next business day; and if the next business day is on the next month, it will be the immediately preceding business day.) and the principal repayment date. 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 (<https://www.jbatibor.or.jp/english/>) for changes in the base rate JBA three-month Japanese Yen TIBOR.

Note 2: The interest rate payable for the Borrowing is planned to be substantively fixed with the interest rate swap agreement.

Note 3: 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  
Total amount of 500 million yen.
- (2) Specific use of funds to be procured  
Use as the funds for repayment of the loan due on February 20, 2023 (500 million yen).
- (3) Scheduled outlay  
February 20, 2023.

### 3. Status of Loans, Etc. After the Borrowing

(Unit: million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	—	—	—
Long-term loans	126,120	126,120	—
Total loans	126,120	126,120	—
Investment corporation bonds	6,500	6,500	—
Total interest-bearing liabilities	132,620	132,620	—

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 also include the current portion of long-term loans (loans due for repayment). Each of the above amount is truncated the nearest million yen.

### 4. Future Outlook

The forecast of the management status for fiscal period ending December 2022 (from July 1, 2022 to December 31, 2022) and fiscal period ending June 2023 (from January 1, 2023 to June 30, 2023) announced in the “Summary of Financial Results for the Fiscal Period Ended June 30, 2022 (REIT)” dated August 16, 2022 remains unchanged as the impact will be minimal.

### 5. Other Matters Necessary for Investors’ Appropriate Understanding/Judgment of the Information

Concerning the risks associated with the borrowing, there is no material change from the content of “Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks” of the Securities Reports submitted on September 26, 2022.

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

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