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For Immediate Release

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Notice Concerning Borrowing of Funds (Green Loans) and Conclusion of Interest Rate Swap Agreement

XYMAX REIT Investment Corporation ("XYMAX REIT") decided today to borrow funds as Green Loans (hereinafter referred to as the "Borrowing") and conclude an interest rate swap agreement as described below;

I. Borrowing of funds

1. Details of Borrowing

Term (Note 1)	Lenders	Borrowing Amount (million yen)	Interest rate	Draw- down Date	Borrowing Method	Maturity date (Note 2)	Principal Repayment Method	Collateral
Long- term	Mizuho Bank, Ltd. Resona Bank, Limited SBI Shinsei Bank, Limited (Green Loans) (Note 3)	300	Base rate + 0.25000% (Note 4) (Note 5)	January 31, 2025	Borrowing based on a Loan agreement with the lenders shown at left as Lenders	January 31, 2027	Lump-sum repayment at maturity	Unsecured Non- guaranteed
	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation The Nishi-Nippon City Bank, Ltd. The Chiba Bank, Ltd. Mizuho Trust & Banking Co., Ltd. (Green Loans) (Note 3)	1,300	Base rate + 0.45000% (Note 4) (Note 5) (Note 6)			January 31, 2029		
	Mizuho Bank, Ltd. Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd. The Nishi-Nippon City Bank, Ltd. Resona Bank, Limited The Hiroshima Bank, Ltd. SBI Shinsei Bank, Limited Aozora Bank, Ltd. The Higo Bank, Ltd. (Green Loans) (Note 3)	2,888	Base rate + 0.55000% (Note 4) (Note 5) (Note 6)			January 31, 2030		
Total		4,488	-	-	-	-	-	-

(Note 1) "Long-term" refers to borrowing for a period from the drawdown date to the maturity date of more than one year.

(Note 2) If the maturity date is a non-business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.

(Note 3) These borrowings are loans (Green Loans) executed in accordance with the Green Finance Framework (hereinafter referred to as the "Framework") established by XYMAX REIT. For details of the Framework, please refer to the following website.

<https://xymaxreit.co.jp/en/esg/greenfinance.html>

(Note 4) The base rate applicable to the period for the calculation of the interest payable on an interest payment date is the JBA one-month Japanese Yen TIBOR as of a date two business days prior to the interest payment date immediately preceding each interest payment date. However, if the base rate applicable to the calculation period doesn't exist, the base rate will be the one corresponding to the period that will be calculated based on a method provided in the agreement. Please refer the website of the JBA TIBOR Administration (<http://www.jbatibor.or.jp/english>) for the JBA Japanese Yen TIBOR.

(Note 5) The interest payment date will be made on February 28, 2025, and the last day of each month thereafter as well as on the maturity date. (If an interest payment date is a non-business day, it shall be the following business day. If such day falls in the following month, it shall be the immediately preceding business day.)

(Note 6) The interest rate will be converted into a fixed rate through an interest rate swap agreement. For details, please refer to "II. Conclusion of Interest Rate Swap Agreements" below.

2. Reasons for Borrowing

To fund the repayment of short-term borrowings of 186 million yen and long-term borrowings of 4,302 million yen (hereinafter, the "Existing borrowings ") that will become due for repayment on January 31, 2025. The details of existing borrowings are as described in the "Notice Concerning Borrowings of Funds and Conclusion of Interest Rate Swap Agreement" announced on January 27, 2021, the "Notice Concerning Borrowing of Funds" announced on January 27, 2022, the " Notice of Borrowing of Funds (Determination of Amount and Terms of Borrowing)" announced on February 28, 2022 (Japanese only), and the "Notice of Borrowing of Funds" announced on August 28, 2024.

3. Amount, use and schedule of expenditure of funds to be procured

(1) Total amount

4,488 billion yen

(2) Specific purpose of use

The funds will be used to repay existing borrowings as described in "2. Reasons for Borrowing" above.

(3) Scheduled outlay

January 31, 2025

4. Interest-bearing debt balance after the Borrowings

(Unit: Millions yen)

	Before the Borrowing	After the Borrowing	Increase (Decrease)
Short-term loans (Note 1)	186	-	(186)
Long-term loans (Note 2)	18,715	18,901	186
Total loans	18,901	18,901	-
Investment corporation bonds	1,000	1,000	-
Total loans and investment corporation bonds	19,901	19,901	-
Other interest-bearing liabilities	-	-	-
Total interest-bearing liabilities	19,901	19,901	-

(Note 1) "Short-term loans" refer to loans for a period from the drawdown date to the maturity date of one year or less.

(Note 2) "Long-term loans" refer to loans for a period from the drawdown date to the maturity date of more than one year.

II. Conclusion of Interest Rate Swap Agreement

1. Reason for conclusion of interest rate swap agreement

Of the loans stated in "I. Borrowing of funds; 1. Details of borrowing", an interest rate swap agreement is being concluded for the loans with the maturity on January 31, 2029 and January 31, 2030 for the purpose of hedging the risk of interest rate fluctuations by converting interest rate payable into a fixed rate.

2. Overview of interest rate swap agreements

Counterparty	Notional principal (Millions of yen)	Interest rate	Commencement date	Termination Date	Interest Payment Date
The Nanto Bank, Ltd.	1,300	Fixed payment rate: 1.00080% Floating rate: JBA 1-month Japanese yen TIBOR	January 31, 2025	January 31, 2029	The first interest payment shall be due on February 28, 2025, and subsequent interest payments shall be due on the last day of every month thereafter and on the maturity date (or the following business day if the said date is not a business day, or the immediately preceding business day if the following business day is in the next month).
	2,888	Fixed payment rate: 1.03070% Floating rate: JBA 1-month Japanese yen TIBOR		January 31, 2030	

(Note) As a result of concluding the interest rate swap agreement, the interest rates on the long-term borrowings described in "I. Borrowing of funds; 1. Details of Borrowing" with a repayment date of January 31, 2029 will be fixed at 1.45080%, and the interest rate for the borrowings with a repayment date of January 31, 2030 will be effectively fixed at 1.58070%.

III. Other

There are no material changes to the risk associated with this Borrowing and Interest Rate Swap Agreement from the descriptions in "Fund Information/Status of Fund 1/3 Investment Risk" in the Securities Report submitted on November 28, 2024.

* XYMAX REIT website address: <https://xymaxreit.co.jp/en/index.html>