

March 26, 2024

For Immediate Release

REIT Issuer

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Notice Concerning Debt Finance

NTT UD REIT Investment Corporation (“NUD”) announces the decision made at its board of directors’ meeting held today to borrow funds (hereinafter, the “Debt Finance”) as described below.

1. Reason for the Debt Finance

To fund repayment of loan of 6,200 million yen (Note) in loan maturing on March 29, 2024.

(Note 1) Reference: “Notice Concerning Debt Finance” dated March 27, 2019
 “Notice Concerning Debt Finance” dated July 26, 2019
 “Notice Concerning Debt Finance” dated March 27, 2023

2. Details of the Debt Finance

The Debt Finance involves the borrowing of four term loans (3,700 million yen in short-term loans/2,500 million yen in a long-term loan/a total borrowing amount of 6,200 million yen). The details are provided in the following tables.

Contract Number (Term loan)	Lender	Amount of Debt Finance (million yen)	Borrowing date	Repayment Date	Maturity (years)	Interest Rate, etc	Borrowing/ Repayment Method
144	Mizuho Bank, Ltd.	1,700	March 29, 2024	March 31, 2025	1.0	Floating rate: Base interest rate + 0.12% (Note 2)	Unsecured/non-guaranteed and Lump-sum repayment upon maturity
	Sumitomo Mitsui Trust Bank, Limited	1,100					
145	MUFG Bank, Ltd.	300			1.0	Floating rate: Base interest rate + 0.14% (Note 2)	
146	Sumitomo Mitsui Banking Corporation	300					
	NTT TC Leasing Co., Ltd. (Note 1)	300		1.0	Floating rate: Base interest rate + 0.16% (Note 2)		
147	Sumitomo Mitsui Trust Bank, Limited	2,500	September 30, 2027	3.5	Fixed rate: not yet fixed (Note 3)		

(Note 1) NTT TC Leasing Co., Ltd. falls under the category of an interested party, etc. of NTT Urban Development Asset Management Corporation (“UDAM”), the asset management company for NUD, as defined in the Act on Investment Trusts and Investment Corporations. As such, Debt Finance from NTT TC Leasing Co., Ltd. have been resolved by the Compliance Committee, which includes outside experts, in accordance with the UDAM’s “Policy on Transactions with Interest Parties.”

(Note 2) The first interest payment date shall be April 30, 2024 and subsequent interest payment dates shall be the final day of each month and on the principal repayment date (or the preceding business day if the said date is not a business day). The base interest rate applied to the calculation period of the interest to be paid on the interest payment date will be the 1-month Japanese yen TIBOR on a day two business days prior to such interest payment date (provided, however, it is the borrowing date for the first period). In the event that the interest calculation period is more than 1-month or less than 1-month, the base rate corresponding to the interest calculation period shall be calculated using the method stipulated in the loan agreement. Details of the JBA Japanese Yen TIBOR can be checked on the JBA TIBOR Administration website (<https://www.jbatibor.or.jp/english/>).

(Note 3) The first interest payment date shall be May 31, 2024 and subsequent interest payment dates shall be the final day of February, May, August and November each year and on the principal repayment date (or the preceding business day if the said date is not a business day). And there will be an announcement regarding the interest rate once such details have been determined (to be determined two business days prior to the borrowing date).

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to the Debt Finance	After the Debt Finance	Variation
	Short-term loans	7,700	7,700	-
	Long-term loans	132,050	132,050	-
	Total loans	139,750	139,750	-
	Corporate bonds	9,200	9,200	-
	Total interest-bearing liabilities	148,950	148,950	-

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of "Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds" described in NUD's Securities Report filed on January 30, 2024, due to the Debt Finance.

* NUD's website is <https://nud-reit.co.jp/en/>

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