

July 27, 2021

For Immediate Release

**REIT Issuer**

 NTT UD REIT Investment Corporation  
 1-5-1 Otemachi, Chiyoda Ward, Tokyo  
 Executive Director

 Yuichi Kato  
 (Securities Code 8956)

**Asset Management Company**

 NTT Urban Development Asset Management Corporation  
 President & CEO Tomoyoshi Kosugi  
 [Contact]  
 Director & CFO, Finance Department Takeshi Iwata

TEL: +81-3-6262-9400

### 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 2,000 million yen in a short-term loan maturing on July 30, 2021

**2. Details of the Debt Finance**

The Debt Finance involves the borrowing of one term loan (short-term loan with a total borrowing amount of 2,000 million yen). The details are provided in the following tables.

Contract Number	Term loan 108
Expected Drawdown Date and Expected Disbursement Date	July 30, 2021
Lenders and Amount of Debt Finance	Mizuho Bank, Ltd.: 2,000 million yen
Borrowing Method	The loan agreement dated July 28, 2021 with the lender indicated above
Repayment Date	July 29, 2022
Repayment Method	Lump-sum repayment upon maturity
Interest Rate (p.a.), etc.	Floating rate: 1-month TIBOR + 0.16000% (Note)
Collateral / Guarantee	Unsecured and non-guaranteed

(Note) The first interest payment date shall be August 31, 2021, 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 rate applicable to the respective interest calculation periods shall be, for the first interest payment, the JBA (Japanese Bankers Association) 1-month Japanese Yen TIBOR on July 28, 2021 and, for the subsequent interest payments, the 1-month Japanese Yen TIBOR on the day two business days before the immediately preceding interest payment date.

Details of the JBA Japanese Yen TIBOR can be checked on the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/>).

**3. Outstanding Interest-Bearing Liabilities after the Debt Finance**

(million yen)

	Prior to the Debt Finance	After the Debt Finance	Variation
Short-term loans	3,200	3,200	-
Long-term loans	112,100	112,100	-
Total loans	115,300	115,300	-
Corporate bonds	11,200	11,200	-
Total interest-bearing liabilities	126,500	126,500	-

**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 28, 2021, due to the Debt Finance.

\* NUD’s website is <http://www.nud-reit.co.jp/en/>

\*\* Neither NUD nor NTT Urban Development Asset Management Corporation makes any assurance or warranty with respect to the completeness or accuracy of this English translation. For more complete and accurate information, please refer to the original announcement in Japanese.