

Industrial & Infrastructure Fund Investment Corporation

August 27, 2025

To all concerned parties:

Investment Corporation

Industrial & Infrastructure Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 3249)

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Notice Concerning Debt Financing (New Debt Financing • Refinancing)

Industrial & Infrastructure Fund Investment Corporation ("IIF") announces today its decision concerning new debt financing and refinancing, as outlined below.

1. Overview of New debt financing

IIF will make the following new debt financing to fund the partial acquisition cost for IIF Narashino Logistics Center I (building), which is scheduled to be acquired on September 1, 2025.

(Note) For further details, please refer to the press release titled "Notice Concerning Acquisition and Leasing of Real Estate Trust Beneficiary Right 【IIF Narashino Logistics Center I (New Building)】" announced on August 30, 2023.

(i) Overview of New debt financing

Borrowing Period	Amount (million yen)	Fixed / Float	Interest Rate	Lender	Scheduled borrowing Date	Maturity Date	Remarks, Repayment Method
1.0 year	5,000	Float	Base interest rate* +0.160% (*JBA 1-month Japanese yen TIBOR (Note 1, 2))	Sumitomo Mitsui Trust Bank, Limited	September 1, 2025	August 31, 2026	Unsecured and unguaranteed, lump sum repayment

(Note 1) For JBA Japanese yen TIBOR, please refer to the JBA TIBOR Administration website. (<http://www.jbatibor.or.jp/english/rate/>)

(Note 2) For each interest calculation period, the base interest rate will be the 1-month Japanese yen TIBOR announced by the JBA TIBOR

Administration at 11:00 am on two business days prior to the interest payment date (however, for the first calculation period, the applicable date is the scheduled borrowing date) for the immediately preceding interest calculation period. The base interest rate will be revised on every interest payment date. However, if there is no interest rate corresponding to the interest calculation period, it will be calculated by the formula described in the loan agreement.

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2. Overview of Refinancing

To diversify the maturity ladder, IIF has decided to refinance the existing debt due for repayment on September 17, 2025, and September 30, 2025.

(i) Details of Refinancing

Borrowing Period	Amount (million yen)	Fixed / Float	Interest Rate ^(Note)	Lender	Scheduled borrowing Date	Maturity Date	Remarks, Repayment Method
4.9 years	800	Fixed	To be determined	Sumitomo Mitsui Trust Bank, Limited	September 17, 2025	July 31, 2030	Unsecured and unguaranteed, lump sum repayment
7.0 years	2,100	Fixed	To be determined	MUFG Bank, Ltd.		August 31, 2032	
3.5 years	2,600	Fixed	To be determined	MUFG Bank, Ltd.	September 30, 2025	March 30, 2029	
5.0 years	1,500	Fixed	To be determined	Sumitomo Mitsui Trust Bank, Limited		September 30, 2030	
8.0 years	1,500	Fixed	To be determined	MUFG Bank, Ltd.		September 30, 2033	

(Note) The interest rate will be determined on or before the scheduled borrowing date pursuant to the loan agreement entered on August 27, 2025. The announcement of the interest rate will be made at the time of determination.

(ii) Description of the existing loan subject to repayment

Borrowing Period	Amount (million yen)	Fixed / Float	Interest Rate	Lender	Borrowing Date	Maturity Date	Remarks, Repayment Method
8.5 years	2,900	Fixed	0.60233%	MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited	March 17, 2017	September 17, 2025	Unsecured and unguaranteed, lump sum repayment
8.5 years	5,600	Fixed	0.57171%	MUFG Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited		September 30, 2025	

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3. IIF's debt after the new debt financing and the refinancing

(million yen)

	Before the refinancing	After the refinancing	Change
Short-term Borrowings (Social Loan)	2,100 (0)	7,100 (0)	+5,000 (0)
Long-term Borrowings (Green Loan) (Social Loan)	264,033 (2,000) (1,500)	264,033 (2,000) (1,500)	0 (0) (0)
Total Borrowings	266,133	271,133	+5,000
Investment Corporation Bonds (Social Bonds)	15,200 (7,500)	15,200 (7,500)	0 (0)
Interest-bearing Debt in Total	281,333	286,333	+5,000

(Note) The amount of long-term borrowings includes the current portion of long-term borrowings.

4. Future outlook of IIF

The impact of the new debt financing and the refinancing on IIF's operating status for the fiscal period ending January 2026 (the 37th fiscal period: August 1, 2025 to January 31, 2026) is not material; thus the forecasts of operating status for the same fiscal period remain unchanged.