



For Translation Purposes Only

April 22, 2021

For Immediate Release

Issuer of real estate investment trust securities:

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Ryukichi Nakata, Executive Director

(TSE code: 3298)

Asset Management Company:

Invesco Global Real Estate Asia Pacific, Inc.
Yasuyuki Tsuji, Representative in Japan
Inquiries: Hiroto Kai, Head of Portfolio Management Department

TEL. +81-3-6447-3395

Notice Concerning Borrowing of Funds (Refinancing)

Invesco Office J-REIT, Inc. (hereinafter referred to as the “Investment Corporation”) today announces its resolution to undertake the borrowing of funds (hereinafter referred to as the “Borrowing of Funds”) as follows.

I. Borrowing of Funds

1. Details of the Borrowing of Funds

Classification	Lender	Borrowing amount (scheduled) (million yen)	Interest rate (Note 2)	Fixed/ Floating	Date of borrowing	Repayment date (Note 3)	Method of borrowing	Method of repayment	Security (Note 4)
Long term	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger (Note 5)	3,150	Base rate (Note 6) plus 0.308%	Floating (Note 7)	April 30, 2021	November 29, 2024	Borrowing will be based on a loan agreement to be concluded with the banks shown in the “Lender” column to the left	Bullet repayment at maturity	Unsecured and unguaranteed
	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger (Note 5)	3,150	Base rate (Note 6) plus 0.458%	Floating (Note 7)		May 29, 2026			

(Note 1) The Borrowing of Funds is subject to the satisfaction of the conditions in the loan agreement.

(Note 2) Loan fees and other charges to be paid to the lenders are not included in the “Interest rate”.

(Note 3) The Investment Corporation may repay the borrowed amounts, in whole or in part, at any time prior to the relevant repayment date, subject to the satisfaction of certain requirements, such as advance notification in writing by the Investment Corporation.

(Note 4) The Investment Corporation is subject to some financial covenants such as reserving a certain amount of cash depending on the financial situation of the Investment Corporation.

(Note 5) The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Sumitomo Mitsui Trust Bank, Ltd., Citi Bank N.A., Tokyo Branch and The Nishi-Nippon Bank, Limited.

Note: This press release is a document for making a public announcement concerning the borrowing of funds (refinancing) of the Investment Corporation, and has not been prepared for the purpose of soliciting investment.

(Note 6) The “Base rate” applicable to each period of interest payable is calculated using the three-month Japanese yen Tokyo Interbank Offered Rate (TIBOR) published by the Japanese Bankers Association (“JBA”) TIBOR Administration as of the date two business days prior to the interest payment date (for the first interest payment, two business days prior to the scheduled borrowing date). The base rate will be revised on every interest payment date. However, if there is no base rate that corresponds to an interest calculation period, the base rate will be calculated by the formula set forth in the loan agreements.

For changes in the JBA Japanese Yen TIBOR, which is the base rate, please refer to JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/english/rate/>).

(Note 7) The interest rate for payment may be fixed by entering into interest rate swap agreements, etc.

2. Reason of the Borrowing of Funds

The borrowed funds will be used to repay the outstanding amount of the existing long-term loan of 4,600 million yen and 1,700 million yen which will become due on April 30, 2021 as described in the press release “Notice Concerning Borrowing of Funds (determination of terms)” announced on April 26, 2018 (hereinafter, as a whole, referred to as the “Existing Loans”, and together with repayment of the Borrowing of Funds, the “Refinancing of Funds”).

3. Total amount of loan proceeds, purpose of use and outlay date regarding the Borrowing of Funds

(1) Total amount of loan proceeds

6,300 million yen

(2) Specific purpose of use of loan proceeds

The borrowed funds will be used for repaying the Existing Loans.

(3) Outlay date (scheduled)

April 30, 2021

4. Status of balance of borrowings, etc., after the Refinancing of Funds

(Unit: million yen)

	Before the Refinancing	After the Refinancing	Change
Short-term borrowings (Note)	4,860	4,860	-
Long-term borrowings (Note)	101,900	101,900	-
Total borrowings	106,760	106,760	-
Investment corporation bonds	17,400	17,400	-
Total interest-bearing debt	124,160	124,160	-

(Note) Short-term borrowings are borrowings with maturity periods of one year or less and long-term borrowings are borrowings with maturity periods of more than one year.

II. Additional items required to ensure appropriate understanding and judgments by investors regarding relevant information

Concerning the risks as they chiefly pertain to the repayment of the funds, please refer to “Part 1. Fund Information, I. Aspects of fund, 3. Investment risks” stated in the Security Report submitted on January 27, 2021.

* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

Note: This press release is a document for making a public announcement concerning the borrowing of funds (refinancing) of the Investment Corporation, and has not been prepared for the purpose of soliciting investment.