

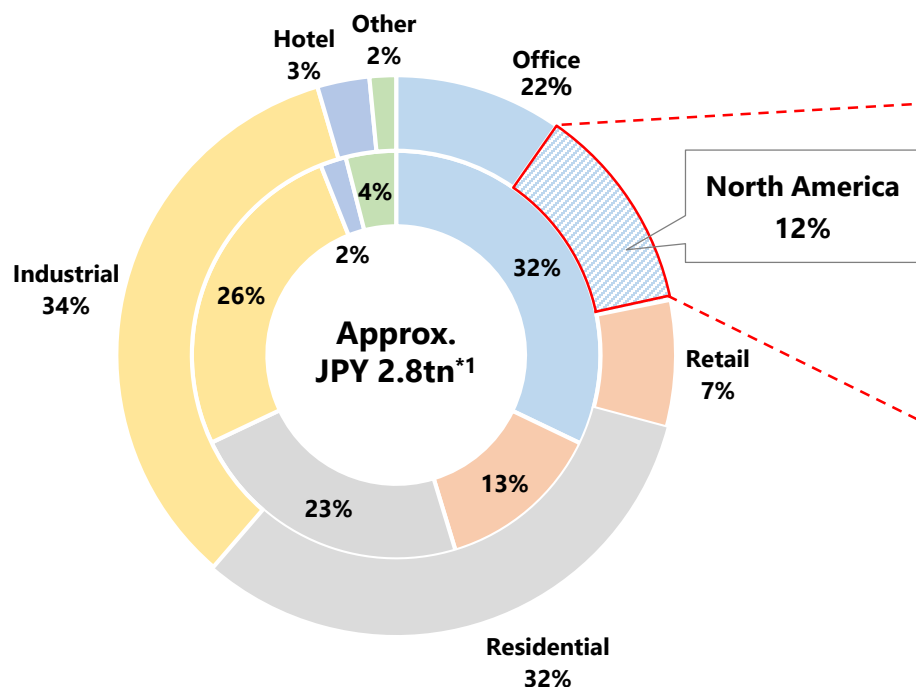
(Reference) Real Estate Non-Recourse Loan: Current North America Office Loans

AUM of JPY 2.8tn, approx. 1% of total investment assets of the Bank.

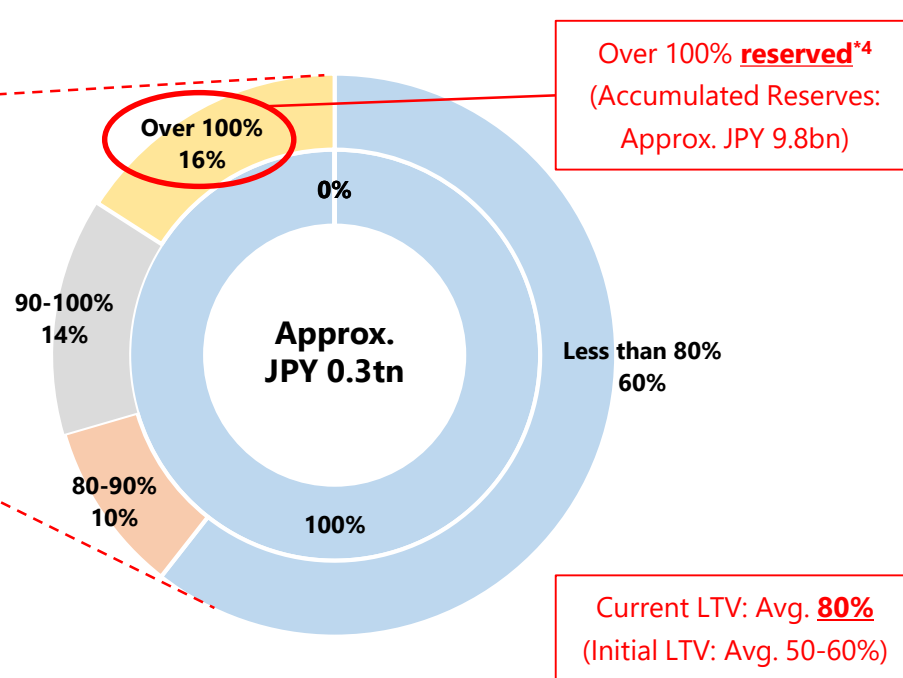
Outsource investments to the managers with highly sophisticated management systems and closely examine their investment decision. Due to selective investment in the high quality and well-occupied properties, as well as the appropriate periodic management through the managers, significant deterioration in asset values is not expected at this stage.

Sector Diversification – Total NRLs

(Fair Value Basis, as of Dec. 31, 2023)



LTV*3 – North America Office NRLs



<Note>

Inner ring: Market size

(as of Dec. 31, 2022, estimate by MSCI*2)

Outer ring: Portfolio (as of Dec. 31, 2023)

<Note>

Inner ring: Initial Valuation (as of execution)

Outer ring: Current Valuation (as of Dec. 31, 2023)

*1 Loans with final maturities of 2024 and 2025 are limited.

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*3 Loan to Value. Management accounting basis

*4 At each investment vehicle

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