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For Immediate Release

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Notice Concerning Debt Financing (Determination of details of the Debt Financing)

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announces that it determined details of the debt financing (the “Debt Financing”) announced in the “Notice Concerning Debt Financing (Refinancing of the Existing Loans)” as of October 11, 2017 as mentioned below.

1. Debt Financing:

(1) Details of the Debt Financing

Term	Financial institutions (lenders)	Scheduled borrowing amount (in billions of yen)	Interest rate (Note 1)	Borrowing date	Financing method	Maturity	Repayment Method (Note 2)	Security and guarantee
Short term	Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Trust Bank, Limited	4.2	Base rate (JBA one-month Japanese Yen TIBOR) plus 0.22%	October 20, 2017	Debt financing based on individual term loan agreements entered into on October 18, 2017 with the lenders	December 27, 2017	Bullet repayment	Unsecured and unguaranteed

(Notes)

- The first interest payment date will be due on October 27, 2017, and subsequent interest payment dates will be due on 27th day of every month and the principal repayment date (if a payment day is not a business day, then payment will be made on the next business day; provided, however, that if such payment day is included in the next month, then payment will be made on the immediately preceding business day). The base rate applicable to the period for calculation of the interest payable on an interest payment date is the one-month Japanese yen TIBOR (Tokyo Interbank Offered Rate) published by the General Incorporated Association JBA TIBOR Administration (JBATA) at two business days prior to the interest payment date. The base rate will be reviewed on every payment date; provided, however, that when the calculation period is less than one months, the base rate will be the base rate corresponding to the period calculated based on the method provided in the agreements. For changes in the JBA Japanese Yen TIBOR, which is the base rate, please refer to the JBATA website (<http://www.jbatibor.or.jp/english/rate/>).

2. If certain requirements including our advance written notice are met during the period between the date of executions of the Debt Financing and the repayment dates indicated above, each of the borrowings is repayable either in whole or in part prior to the maturity date.

(2) Reason for conducting the Debt Financing

The proceeds from the Debt Financing will be used to fund part of refinancing funds of ¥4.2 billion that has maturity date of October 20, 2017 [announced in the “Notice Concerning Debt Financing(Determination of borrowing amount)” as of February 17, 2015, “Notice Concerning Debt Financing” as of January 18, 2016, and “Notice Concerning Debt Financing (Determination of Interest Rate) and Conclusion of Interest Rate Swap Agreements” as of October 18, 2016].

(3) Total amount to be procured, use of proceeds and anticipated disbursement date of the proceeds

- (a) Total amount to be procured

¥4.2 billion

- (b) Specific use of proceeds

The proceeds from the Debt Financing will be used to fund part of refinancing of the foregoing.

- (c) Anticipated disbursement date

October 20, 2017

(4) Status of balance of borrowings and other interest-bearing debt after the Debt Financing

(Units: millions of yen)

	Before the Debt Financing	After the Debt Financing	Change
Short-term borrowings (Note 1)	3,000	5,700	2,700
Long-term borrowings (Note 2)	143,000	140,300	△2,700
Total borrowings	146,000	146,000	-
Investment corporation bonds	4,000	4,000	-
Total of borrowings and investment corporation bonds	150,000	150,000	-
Other interest-bearing liabilities	-	-	-
Total interest-bearing liabilities	150,000	150,000	-

(Notes)

- Short-term borrowings are borrowings with a maturity of one year or less.
- Long-term borrowings are borrowings with a maturity of more than one year and include long-term borrowings due for repayment within one year.

2. Additional items required to ensure appropriate understanding and judgment by Investors about the information contained herein:

Regarding risks concerning repayment and other risks associated with the Debt Financing, there are no significant changes to the disclosure under “Part II Reference information / 2. Information supplementary to reference documents / 6. Investment risks” in the Securities Registration Statement submitted by us on September 12, 2017.

End

*The Investment Corporation’s website: <http://www.aeon-jreit.co.jp/en/>