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For Immediate Release

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Notice Concerning Acquisition and Lease of Domestic Property

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announces that AEON Reit Management Co., Ltd. (the “Asset Manager”), to which the Investment Corporation entrusts asset management, today determined to acquire and lease domestic real estate trust beneficiary interest of the following property (the “Anticipated Property”) (the “Acquisition”) .

1. Summary of Planned Acquisition

Property number (Note 1)	Property name	Location	Anticipated acquisition price (in millions of yen) (Note 2)	Seller
CSC-4	AEON Ueda Shopping Center	Ueda City, Nagano Pref.	5,350	Godo Kaisha Double O5

- (1) Execution date of the sale and purchase agreement : October 15, 2020
(2) Anticipated acquisition date : October 15, 2020
(3) Seller : Please refer to “3. (2) Overview of seller” below
(4) Acquisition fund : Cash on hand
(5) Settlement method : Payment of entire amount upon delivery

(Notes)

- “Property number” indicates a numbered classification of properties based on types such as commercial facilities: SRSC (super regional shopping center), RSC (regional shopping center), CSC (community shopping center), NSC (neighborhood shopping center), SM (supermarket) and L (logistics). A “shopping center” means, in general, a retail property containing a combination of retail businesses, restaurant businesses and other services, managed as one unit and formed, developed and owned by developers, and is sometimes referred as “SC”. In most cases, the location, scale and type of each shopping center conform to the characteristics of its commercial area, and the property of each shopping center also includes a parking area appropriate for its type and scale.
- The acquisition price represents an amount that excludes expenses such as consumption tax, local tax and transaction fees

associated with property acquisition (the value of the trust beneficiary interest described in the sale and purchase agreement for the assets to be acquired).

3. Brokerage is not applicable in connection with the Acquisition.

2. Reasons for Acquisition and Lease

The Investment Corporation positions retail properties as the “infrastructure assets of local communities” and invests in those assets with the strong support of the AEON Group (Note) in order to capture stable profits and enhance unitholder over the medium-long term through steady growth derived from our asset management. In addition, the Investment Corporation has been taking a range of measures to meet the medium-term stabilized distributions per unit (DPU) target of 3,300 yen. Through the Acquisition, it will continue to steadily expand the portfolio scale and facilitate decentralization and diversification, while also continuing to strengthen the revenue base.

Highlights of the Anticipated Property are as follows:

[Advantages of the location]

- Close to residential areas and the Ueda Campus of the Faculty of Textile Science and Technology of Shinshu University and located near the city center of Ueda.
- Located along National Route 141, where the traffic is heaviest in the city.

[Features of the property]

- Largest retail floor space among those within a 10 km radius of the trade area and a shopping center consisting mainly of a store directly operated by AEON Group, with a focus on daily goods shopping.
- Conclusion of an agreement with Ueda City regarding disaster prevention activities.

[Contribution to profitability]

- A property with an appraisal NOI yield of 6.8% and an NOI yield after depreciation of 4.6% was acquired with cash on hand alone.
- A basic agreement will be concluded with the master lease company on October 15, 2020 with respect to revitalization work.
- Necessary investments will be made in collaboration with AEON Group to make the facility a more convenient and community-oriented shopping center, and in addition, efforts will be made to increase rents in association with the Investment.

In addition, we believe that the tenants of the Anticipated Property satisfy the selection criteria for tenants written in the “Report on the Management Structure and System”, which we published on April 24, 2020.

(Note) “AEON Group” is a group consisting of the pure holding company AEON CO., LTD., as well as its 287 consolidated subsidiaries and 28 affiliates as of the end of February 2020. Same shall apply hereinafter.

3. Overview of the Anticipated Property and Lease

(1) Summary of the Anticipated Property

The tables below show an overview of each Anticipated Property (the “Individual Property Tables”). When referring to the Individual Property Tables, please refer to the following explanation of the terms used in the tables.

In principle, unless otherwise noted, all information included in the tables is as of July 31, 2020.

For some properties, we may not acquire all or part of the ownership right or part of the leasehold right of a site where each facility is located, or may not acquire part of the ownership of building(s), structure(s), etc. located within the same site.

- (a) *Anticipated acquisition price* represents the purchase price of each Anticipated Property, as shown in the sale and purchase agreement of the relevant Anticipated Property (excluding national and local consumption taxes and expenses, such as transaction fees, and is rounded down to the nearest million yen).
- (b) *Address* represents the displayed address of each property. If there is no displayed address, the building address in the property registry is shown (one of the addresses if there are multiple addresses).
- (c) *Type of specified asset* represents the category of acquisition; either acquisition through trust beneficiary interest or acquisition of real estate ownership rights.
- (d) *Anticipated acquisition date* represents the scheduled date of acquisition shown in the sale and purchase agreement on the relevant Anticipated Property, which we entered into with a Seller.
- (e) *Land*
 - *Lot area* is based on the description in the land register, and the lot area of some sites may not match the current status.
If a trustee of an Anticipated Property subleases only part of a parcel of land, a figure calculated based on an area stated in the sublease contract.
 - *Use district* represents types of districts listed in Article 8, paragraph 1, item 1 of the City Planning Act.
 - *Coverage ratio* and *Floor-area ratio* represent, in principle, the figures stipulated in accordance with applicable laws and regulations, such as the Building Standards Act and the City Planning Act. Depending on the acquired asset, certain easing measures or restrictions may be applied to the floor-area ratio and the coverage ratio. If there are multiple floor-area ratios applicable to the lot, the multiple ratios are listed side by side, or the figure after converting to the floor-area ratio for the entire lot is noted.
 - *Ownership type* represents types of rights a trustee of a real estate trust possesses or is due to possess with respect to an Anticipated Property.
- (f) *Building*
 - *Completion date* represents the date of completion as described in the property registry. If there are expansions and/or reconstructions, the time of these expansions and/or reconstructions are also noted.
 - *Structure/Floors* is based on the property registry.
 - *Total floor area* is based on the property registry. Any attached buildings are noted separately.
 - *Use* represents main items among the building types noted in the property registry.
 - *Ownership type* represents types of rights a trustee of a real estate trust possesses or is due to possess with respect to an Anticipated Property.
 - When there are multiple buildings, *Completion date*, *Structure/Floors*, *Total floor area*, *Use* and *Ownership type* represent those of each building with numbers.
- (g) *Master lease company* represents the companies with which we have entered into a master lease agreement for each Anticipated Property, which is in effect as of the date hereof, or due to enter into such an

agreement hereafter.

As of today, we have concluded a master lease agreement with AEON Retail Co., Ltd. (as master lessee) for AEON Ueda Shopping Center .

- (h) *Property management company* (the “PM company”) with respect to each Anticipated Property is the company with which we have entered into a property management agreement, which is in effect as of the date hereof, or due to enter into such an agreement hereafter.
- (i) *PML value* represents Probable Maximum Loss (the “PML”) based on the report of 42 properties as of September 2020 prepared by Tokio Marine & Nichido Risk Consulting Co., Ltd. We evaluate earthquake-related risk analysis as part of due diligence at the time of acquiring assets, by requesting it to Tokio Marine & Nichido Risk Consulting Co., Ltd. The analysis evaluates the earthquake resistance of the building by its unique structure evaluation method based on the structure plans and structure calculation documents, compares it with contents of the structure calculation documents, and evaluates the final earthquake resistance of the subject building. We calculate the PML value of a building by an earthquake based on overall results of evaluation including hazards caused by earthquakes and ground conditions, taking into account a building’s sensitivity to earthquakes, based on the final earthquake resistance assessment.
- (j) *Collateralized* indicates whether a property is collateralized or not and shows “Yes” if an Anticipated Property (excluding leased land portions) is collateralized.
- (k) *Tenant details*
 - *Number of tenants* represents the total number of tenants who have entered into an individual lease agreement for each Anticipated Property, which will be in effect as of the date we acquire such assets. In cases where a master lease agreement is entered into and its rent is fixed under the master lease agreement, it represents the number of master lease companies.
 - *Annual contracted rent* represents an annualized amount, which is calculated by multiplying the monthly rent (excluding national and local consumption taxes) stipulated in an individual lease agreement for each Anticipated Property, which will be in effect when the Investment Corporation acquires such assets, by 12, and which is rounded to the nearest million yen.
 - *Leasehold/Security deposits* represents an amount specified in an individual lease agreement for each Anticipated Property, which will be in effect when the Investment Corporation acquires such assets, and which is rounded to the nearest million yen.
 - *Total leased area* represents the leased area shown in an individual lease agreement for each Anticipated Property, which will be in effect when the Investment Corporation acquires such assets.
 - *Total leasable area* represents the leasable area considered possible to lease, based on an individual lease agreement for each Anticipated Property, which will be in effect when the Investment Corporation acquires such assets, or floor plans, etc.
 - *Occupancy rate* represents the proportion of total leased area to total leasable area in relation to each Anticipated Property at the time of acquisition by the Investment Corporation, and the figure is rounded the second decimal place.
- (l) *Special remarks* represent, in principle, items related to the interests in or use of, etc. individual assets, which remarks are considered important, as well as items considered to be important matters based on their degree of impact on an asset’s appraisal value, profitability or disposability, based on information as of July 31, 2020.

(CSC-4) AEON Ueda Shopping Center

Property name		AEON Ueda Shopping Center
Anticipated acquisition price		¥5,350 million
Address		2-12-8, Tokida, Ueda city, Nagano Pref.
Type of specified asset		Trust beneficiary interest
Trust establishment date		May 19, 2006
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust period termination date		October 31, 2030
Anticipated acquisition date		October 15, 2020
Land	Lot area	35,815.73 m ²
	Use district	①Neighborhood commercial districts ②Industrial district
	Coverage ratio	①80% ②60%
	Floor-area ratio	200%
	Ownership type	Ownership rights
Building	Completion date	June 30, 2004
	Structure/Floors	Steel-framed, flat roof / 5 stories above ground
	Total floor area	61,349.07 m ²
	Use	Department store, Parking
	Ownership type	Ownership rights
Master lease company		AEON Retail Co., Ltd.
Classification of master lease		Fixed rent (Note 1)
Property management company		Jones Lang LaSalle K.K.
PML value		9.0%
Collateralized		No
Appraisal value (As of appraisal date)		¥5,570 million (August 31, 2020)
Appraiser		Japan Real Estate Institute
Tenant details		
	Number of tenants	1
	Annual contracted rents	¥432 million
	Leasehold/Security deposits	-
	Total leased area	61,349.07 m ²
	Total leasable area	61,349.07 m ²
	Occupancy rate	100.0%
Special remarks		Not applicable

(Note) In addition to fixed rent, the amount of the fixed assets tax and city planning tax are paid as variable rent. Besides, variable rent is reviewed every year for the changes of fixed assets tax and city planning tax. The amount of repairs and maintenance expenses and capital expenditure are paid by master lease company.

(2) Overview of seller

Name	Godo Kaisha Double O5
Address	1-4-1, Nihombashi, Chuo-ku, Tokyo
Name and title of the company representative	Representative partner: Double O Holdings Association Manager: Shunsuke Masubuchi
Business	1. Acquisition and possession of real estate 2. Lease and management of real estate 3. Acquisition, possession and disposal of real estate trust beneficiary rights 4. Any other auxiliary and/or related businesses to the items described above
Paid-in capital	100,000yen
Establishment date	June 5, 2015
Net assets	Not disclosed as the seller has not agreed to the disclosure of information.
Total assets	Not disclosed as the seller has not agreed to the disclosure of information.
Shareholders and equity position	Not disclosed as the seller has not agreed to the disclosure of information.
Relationship with the Investment Corporation and the Asset Manager	
Capital	Not applicable.
Human resources	Not applicable.
Transactions	Not applicable.
Related party	Not applicable.

4. Overview of Property Owners, etc.

In regard to the Anticipated Property, there is no acquisition from parties which have a particular relationship with the Investment Corporation or the Asset Manager.

5. Schedule of Acquisition

Property Number	Property name	Date of determination of acquisition	Date of execution of the sale and purchase agreement (Anticipated)	Scheduled date of payment (Anticipated)	Acquisition date (Anticipated)
CSC-4	AEON Ueda Shopping Center	October 14, 2020	October 15, 2020	October 15, 2020	October 15, 2020

6. Transactions with Interested Parties, etc.

(1) Procedures for acquisition of assets, etc. from Interested Parties

Not applicable.



(2) Real estate lease agreement (master lease agreement)

The Investment Corporation will enter into master lease agreements for AEON Ueda Shopping Center with AEON Retail Co., Ltd., through trustees of each of the Anticipated Property. Since AEON Retail Co., Ltd., is a subsidiary, etc. of AEON CO., LTD., the parent company of the Asset Manager, and Interested Parties, as defined by the Article 201 of Investment Trust Act and the Article 123 of Order for Enforcement of Investment Trust Act, as well as interested parties under the internal rule “Rule for Interested-Party Transactions” of the Asset Manager, in connection with entering into such master lease agreements through trustees of such Anticipated Property, the Asset Manager has gone through the decision-making process prescribed by such interested party transaction rule.

Overview of Lessee – Master Lease Agreement

(CSC-4) AEON Ueda Shopping Center

Name	AEON Retail Co., Ltd.
Address	1-5-1, Nakase, Mihama-ku, Chiba-shi, Chiba
Name and title of the company representative	Takemi Ide, President and CEO
Business	General Merchandise Store Business (GMS Business)
Paid-in capital	¥100 million (as of February 29, 2020)
Establishment date	July 30, 1986
Net assets	¥251,684 million (as of February 29, 2020)
Total assets	¥1,123,215 million (as of February 29, 2020)
Large shareholder and equity position	AEON CO., LTD. 100.0% (as of February 29, 2020)
Relationship with the Investment Corporation and the Asset Manager	
Capital	Not applicable
Human resources	Two employees of AEON Retail Co., Ltd. are temporarily transferred to the Asset Manager
Transactions	Transactions with the Investment Corporation: Total rent income ¥7,596 million (February 1, 2020 ~ July 31, 2020) Total land rent paid, etc. ¥1,176 million (February 1, 2020 ~ July 31, 2020) Transaction with the Asset Manager: AEON Retail Co., Ltd. entered into the pipeline support agreement and shopping center management agreement with the Asset Manager.
Related party	AEON Retail Co., Ltd. is a Related Party of the Investment Corporation. It is also an Interested Party under the internal rule “Rule for Interested-Party Transactions” of the Asset Manager and an Interested Party defined by the Investment Trust Act.

7. Forward commitment, etc. (Note)

Not applicable.

(Note) Forward commitment contract, etc. refers to a post-dated sale and purchase contract and any other similar contract by which both parties are bound to make payment of a price and deliver a property/properties after the lapse of more than one month from the date of the conclusion of the contract.

8. Future Outlook

Please refer to the “Notice Concerning Revision to the Forecasts for Performance and Distributions for the Fiscal Period Ending January 31, 2021 and July 31, 2021” announced today for more details on the impact of acquisition of the Anticipated Property on the Investment Corporation’s expected performance and distributions in the fiscal period ending January 31, 2021 (from August 1, 2020 to January 31, 2021) and the fiscal period ending July 31, 2021 (from February 1, 2021 to July 31, 2021).

9. Appraisal Summary

Property name	AEON Ueda Shopping Center
Appraisal value	¥5,570,000.00
Appraiser	Japan Real Estate Institute
Appraisal date	August 31, 2020

Item	Amount or percentage	Summary
Capitalization approach price	¥5,570,000,000	Calculated by considering the resulting appraisal price derived using the Direct Capitalization approach as well as the resulting appraisal price derived using the Discounted Cash Flow approach based on judgment that both prices have qualities of becoming normalized at the same level
Price calculated by the Direct Capitalization approach	¥5,590,000,000	
Operating income	¥432,473,000	
Gross rental income	¥432,473,000	Total office rent income based on the term of scheduled lease agreements, taking into account such term and tenants' ability to pay rent, etc.
Losses due to vacancies, etc.	¥0	No losses due to vacancies, in light of the surrounding tenants, competitiveness of the property as a retail facility, conditions in lease agreements, etc.
Operating expenses	¥68,838,000	
Maintenance costs	¥0	No maintenance costs because the property is leased in a lump as a retail facility and they are paid by tenant
Utilities costs	¥0	No utilities costs because they are paid by tenant
Repair costs	¥0	No repair costs because they are paid by tenant
Property management fees	¥1,800,000	Calculated by taking into account compensation rates in similar properties, individuality of the subject property, etc.
Advertisement for leasing, etc.	¥0	No costs for brokerage and advertising when inviting new tenants in light of the long-term blanket contract covering the retail property
Taxes	¥63,932,000	Calculation based on the taxes related documents
Insurance premium	¥3,095,000	Calculated by taking into account the insurance premium based on the insurance agreements and insurance premium rate of the similar properties
Other expenses	¥11,000	Calculated as the cost for occupation of road and etc.
Net operating income	¥363,635,000	
Return on investment of temporary available funds	¥0	No return on investment of temporary available funds
Capital expenditure	¥0	No capital expenditure because they are paid by tenant
Net cash flow	¥363,635,000	
Capitalization rate	6.5%	A rate estimated by determining as a base rate the yield of a property considered to have the lowest investment risk, adjusting for variance based on location of the subject property, competitiveness of the property conditions (such as age, total floor area and facility quality), terms and conditions of lease agreements, etc. and other conditions (such as matters related to the interests in the land and building), and additionally taking into account of uncertainty in the future, transaction yields in relation to similar properties and a hearing results from each investor, etc.
Price calculated by the DCF approach	¥5,540,000,000	
Discount rate	6.2%	A rate estimated by comprehensively taking into account the individuality of the subject property and other factors with reference to the return on investment for similar properties, etc.
Terminal capitalization rate	6.7%	A rate estimated by comprehensively taking into account future trends in the return on investment, the possibility of putting investment in the subject property at risk as an investment, a general prediction of GDP growth rates in the future, trends in real estate prices and rents, with reference to the transaction yield in relation to similar properties, etc.
Cash approach price	¥5,160,000,000	
Ratio of land	44.1%	
Ratio of building	55.9%	

Other points to be noted for the determination of appraisal value	Not applicable
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*AEON REIT Investment Corporation's website: <https://www.aeon-jreit.co.jp/en/index.html>



(Attachments)

Reference Material 1
Reference Material 2
Reference Material 3

Outline of Building Engineering Report
Photo of the Property and Map / Photo of the Surrounding Area
Portfolio after Acquisition of Anticipated Property

(Attachments)

Reference Material 1 Outline of Building Engineering Report

Property Number	Property name	Replacement cost (millions of yen) (Note 1, 2)	Repair and maintenance expenses at time of survey (thousands of yen) (Note 1)			Engineering firm	Survey period (Note 4)
			Urgent	Short term (Note 3)	Long term (Note 3)		
CSC-4	AEON Ueda Shopping Center	6,341	0	170	61,164	Nippon Kanzai Co.,Ltd.	May, 2020

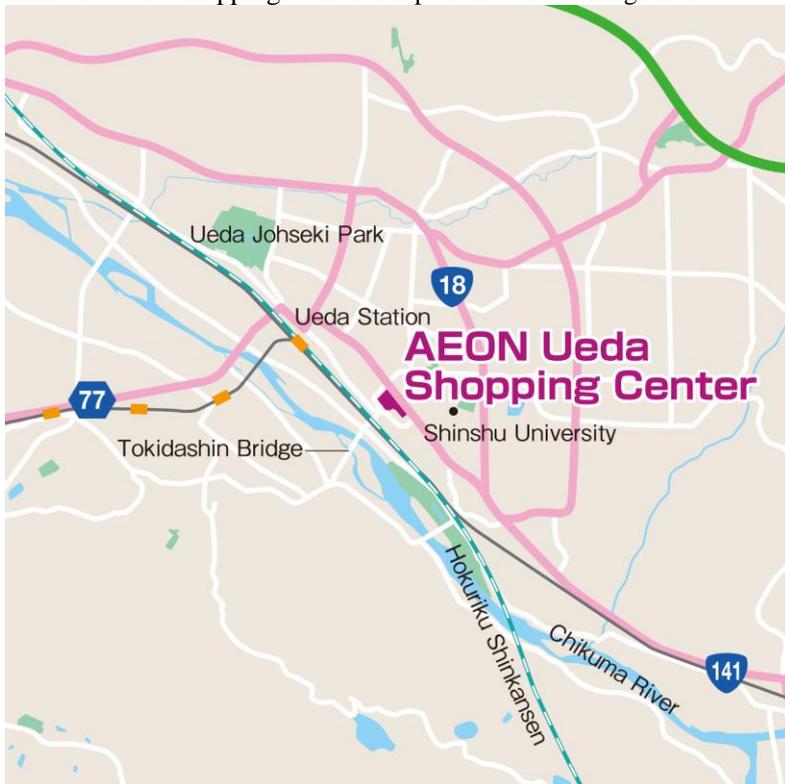
(Notes)

1. *Replacement cost* and *Repair and maintenance expenses at time of survey* are shown by truncating portions of less than a million yen and a thousand yen, respectively.
2. *Replacement cost* represents the amount which does not include national and local consumption taxes shown in the building engineering report on a building inspection, observance of related laws and regulations, evaluation of repair and maintenance expenses, environmental assessment, etc.
3. *Short term* represents repair and maintenance expenses to be required within one year from a point of research when a research company made trial calculations, while *long term* represents such costs by converting the costs to be required within 10 to 15 years (the period varies from company to company) from such point of research into an annual average amount by the Asset Manager.
4. *Survey period* represents the reporting or the survey date of the building engineering report.

<AEON Ueda Shopping Center Photo of the Property>



<AEON Ueda Shopping Center -Map of the Surrounding Area>



Property number	Property name	Location	Acquisition price (scheduled) (millions of yen) (Note 1)	Investment ratio (%) (Note 2)	Sellers
SRSC-1	AEON LakeTown mori	Koshigaya City, Saitama Pref.	21,190	5.4	AEON Retail Co., Ltd.
SRSC-2	AEON LakeTown kaze	Koshigaya City, Saitama Pref.	6,730	1.7	AEON Retail Co., Ltd.
RSC-1	AEON MALL Morioka	Morioka City, Iwate Pref.	5,340	1.4	AEON Mall Co., Ltd.
RSC-2	AEON MALL Ishinomaki	Ishinomaki City, Miyagi Pref.	6,680	1.7	AEON Retail Co., Ltd.
RSC-3	AEON MALL Mitouchihara (Note 3)	Mito City, Ibaraki Pref.	16,565	4.2	AEON Mall Co., Ltd. and Mito-Shi, Ibaraki
RSC-4	AEON MALL Ota	Ota City, Gunma Pref.	6,860	1.7	Tokyo Century Corporation
RSC-5	AEON Sagamihara Shopping Center	Sagamihara City, Kanagawa Pref.	10,220	2.6	AEON Retail Co., Ltd.
RSC-6	AEON MALL Ogaki	Ogaki City, Gifu Pref.	4,950	1.3	AEON Retail Co., Ltd.
RSC-7	AEON MALL Suzuka	Suzuka City, Mie Pref.	9,660	2.4	AEON Mall Co., Ltd.
RSC-8	AEON MALL Meiwa	Taki County, Mie Pref.	3,290	0.8	AEON Retail Co., Ltd.
RSC-9	AEON MALL Kasai-Hojo	Kasai City, Hyogo Pref.	7,230	1.8	AEON Retail Co., Ltd.
RSC-10	AEON MALL Hiezu	Saihaku County, Tottori Pref.	7,780	2.0	AEON Retail Co., Ltd.
RSC-11	AEON MALL Kurashiki	Kurashiki City, Okayama Pref.	17,890	4.5	AEON Mall Co., Ltd.
RSC-12	AEON MALL Ayagawa	Ayauta County, Kagawa Pref.	8,740	2.2	AEON Retail Co., Ltd.
RSC-13	AEON MALL Nogata	Nogata City, Fukuoka Pref.	11,246 (Note 4)	2.8	Tokyo Century Corporation and AEON Mall Co., Ltd.
RSC-15	AEON MALL KYOTO	Kyoto City, Kyoto Pref.	21,470	5.4	AEON Mall Co., Ltd.
RSC-16	AEON MALL Sapporo-Hiraoka	Sapporo City Hokkaido	5,900	1.5	Forester Special Purpose Company
RSC-17	AEON MALL Kushiro-Showa	Kushiro City Hokkaido	1,780	0.5	Forester Special Purpose Company
RSC-18	AEON MALL Rifu	Miyagi County Miyagi Pref.	2,560	0.6	Forester Special Purpose Company
RSC-19	AEON MALL Yamagata-Minami	Yamagata City Yamagata Pref.	1,350	0.3	Forester Special Purpose Company
RSC-20	AEON MALL Yokkaichi-Kita	Yokkaichi City Mie Pref.	2,210	0.6	Forester Special Purpose Company
RSC-21	AEON MALL Yamatokoriyama	Yamatokoriyama City, Nara Pref.	14,500	3.7	AEON Mall Co., Ltd.
RSC-22	AEON MALL Chiba-Newtown	Inzai City, Chiba Pref.	12,190	3.1	Tokyo Century Corporation
RSC-23	AEON MALL Kofu Showa (Note 5)	Nakakoma Country, Yamanashi Pref.	15,489	3.9	AEON Mall Co., Ltd. and Showa-cho Jyoei Land Readjustment Association
RSC-24	AEON MALL Tomakomai	Tomakomai City, Hokkaido	7,840	2.0	Mevius Gamma Special Purpose Company

RSC-25	AEON MALL Oyama	Oyama City, Tochigi Pref.	6,280	1.6	AEON Retail Co., Ltd.
RSC-26	AEON MALL Itamikoya	Itami City, Hyogo Pref.	16,860	4.3	AEON Retail Co., Ltd.
RSC-27	AEON MALL Kagoshima	Kagoshima City, Kagoshima Pref.	13,400	3.4	AEON Retail Co., Ltd.
RSC-28	AEON MALL Tsuchiura	Tsuchiura City, Ibaraki Pref.	12,030	3.0	AEON Retail Co., Ltd.
RSC-29	AEON MALL Kahoku	Kahoku City, Ishikawa Pref.	9,940	2.5	AEON Retail Co., Ltd.
RSC-30	AEON MALL Shimotsuma	Shimotsuma City, Ibaraki Pref.	9,552	2.4	Godo Kaisha Double O2
RSC-31	AEON MALL Kyoto Gojyo	Kyoto City, Kyoto Pref.	13,333	3.4	Godo Kaisha Double O3
RSC-32	AEON MALL Fukutsu (Note 6)	Fukutsu City, Fukuoka Pref.	18,040	4.6	Not disclosed
RSC-33	AEON MALL Tamadaira woods (Note 6)	Hino City, Tokyo	9,667	2.4	Not disclosed
CSC-1	AEON Chigasaki-Chuo Shopping Center	Chigasaki City, Kanagawa Pref.	6,410	1.6	Sumitomo Mitsui Finance and Leasing Co., Ltd.
CSC-2	AEON STYLE Kemigawahama	Chiba City, Chiba Pref.	3,748	0.9	AEON Retail Co., Ltd.
CSC-3	AEON Kireuriwari Shopping Center	Osaka City, Osaka Pref.	4,394	1.1	Godo Kaisha Double O2
CSC-4	AEON Ueda Shopping Center	Ueda City, Nagano Pref.	5,350	1.4	Godo Kaisha Double O5
L-1	Daiei-Kawasaki Process Center	Kawasaki City, Kanagawa Pref.	14,280	3.6	Tokyo Century Corporation
L-2	AEON Minami-Osaka RDC	Sakai City, Osaka Pref.	9,870	2.5	Tokyo Century Corporation
L-3	Daiei-Ibaraki Process Center	Ibaraki City, Osaka Pref.	6,810	1.7	Tokyo Century Corporation
M-1	AEON Taman Universiti Shopping Centre	Johor, Malaysia	658 (RM 20 million) (Note 7)	0.2	AEON Malaysia
M-2	AEON MALL SEREMBAN 2	Negeri Sembilan, Malaysia	5,252 (RM 215 million) (Note 8)	1.3	Swiss Advanced Technology Institute (M) Sdn. Bhd.
Total		—	395,535	100.0	—

(Notes)

1. Acquisition price (scheduled) represents the purchase price of each asset shown in the sale and purchase agreement on each Anticipated Property (excluding national and local consumption taxes and costs such as broker's commissions, etc., and the amount is rounded down to the nearest million yen.).
2. Investment ratio represents the proportion of an acquisition price (scheduled) of each trust beneficiary interest to the total of acquisition prices (scheduled) and each ratio is rounded to one decimal place.
3. AEON MALL Mitouchihara includes adjacent lands acquired on April 28, 2015, other than currently held real estate trust beneficiary interests.
4. Acquisition price of AEON MALL Nogata has been decreased because the Investment Corporation has transferred part of the land.
5. Acquisition price and Investment ratio of AEON MALL Kofu Showa includes the price and number of the Extended Building which the Investment Corporation acquired as of September 3, 2018.
6. Acquisition price of AEON Taman Universiti Shopping Centre represents the total yen amount of the considerations actually paid by the Investment Corporation to AEON CO. (M) BHD. over several times (the sale and purchase price, etc., shown in the sale and purchase agreement, etc.), excluding expenses incurred on the acquisition of the property (broker's commissions and taxes and dues, etc.). The weighted average exchange rate calculated from the exchange rates applied at each payment was ¥32.92 to 1 RM, rounded down to the second decimal place.
7. Acquisition price of AEON MALL SEREMBAN 2 represents the purchase price (the sale and purchase price, etc., shown in the sale and purchase agreement), excluding expenses incurred on the acquisition of the property (broker's



commissions and taxes and dues, etc.), paid by the Investment Corporation acquired to Swiss Advanced Technology Institute (M) Sdn. Bhd, through JAMBATAN MANSEIBASHI (M) Sdn. Bhd. (overseas real estate holding corporation (means the corporation stipulated in Article 221-2, Item 1 of the Ordinance for Enforcement of the Act on Investment Trusts and Investment Corporations) which we have established in Malaysia) . The exchange rate is ¥24.43 to 1 RM dated on September 30, 2016, at the time of acquisition (rounded down to the second decimal place).