

September 27, 2016

For Immediate Release

**REIT Issuer**

Premier Investment Corporation  
1-2-70 Konan, Minato Ward, Tokyo  
Executive Director

Shuro Hoshizawa  
(Securities Code 8956)

**Asset Management Company**

Premier REIT Advisors Co., Ltd.  
President & CEO  
[Contact]  
Director, Head of Business Affairs

Takahiro Okuda

Tatsuya Takahashi  
TEL: +81-3-6630-4611

## Notice Concerning Debt Finance

Premier Investment Corporation ("PIC") announces the decision made at its board of directors' meeting held today to borrow funds (hereinafter, the "Debt Finance") as described below.

**1. Reason for the Debt Finance**

To fund the repayment of loan (refer to "Use of Funds" in "2. Details of the Debt Finance" below).

**2. Details of the Debt Finance**

The Debt Finance involves the borrowing of a term loan (short-term loan). The details are provided in the following table.

Term loan 064									
Use of Funds	To fund the repayment of a loan of 3,400 million yen in a short-term loan maturing on September 30, 2016 (Note 1).								
Expected Disbursement Date	September 30, 2016								
Lenders and Amount of Debt Finance	<table> <tr> <td>Sumitomo Mitsui Banking Corporation</td><td>2,120 million yen</td></tr> <tr> <td>Resona Bank, Limited.</td><td>850 million yen</td></tr> <tr> <td>Mizuho Bank, Ltd.</td><td>430 million yen</td></tr> <tr> <td>Total</td><td>3,400 million yen</td></tr> </table>	Sumitomo Mitsui Banking Corporation	2,120 million yen	Resona Bank, Limited.	850 million yen	Mizuho Bank, Ltd.	430 million yen	Total	3,400 million yen
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Resona Bank, Limited.	850 million yen								
Mizuho Bank, Ltd.	430 million yen								
Total	3,400 million yen								
Borrowing Method	Borrowing based on the loan agreements dated September 28, 2016 with the lenders indicated above.								
Expected Drawdown Date	September 30, 2016								
Repayment Date	September 29, 2017								
Repayment Period	1 year								
Repayment Method	Lump-sum repayment upon maturity								
Interest Rate (p.a.), etc.	Floating rate: TIBOR + 0.18% corresponding to the respective interest periods (Note 2)								
Collateral / Guarantee	Unsecured and non-guaranteed								

(Note 1) Reference:

"Notice Concerning Debt Finance" dated September 28, 2015

(Note 2) The initial interest calculation period shall be from September 30, 2016 to November 30, 2016. The interest for the periods thereafter will be calculated for periods selected by PIC at its own discretion from the following lengths: 1 week, 1 month, 2 months, 3 months or 6 months. The final interest calculation period shall be from the day following the immediately preceding interest payment date through the principal repayment date (or the preceding business day if the said date is not a business day). The initial interest rate is yet to be determined (scheduled to be determined on September 28, 2016).

### 3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to Debt Finance	After Debt Finance	Variation
Short-term loans	Term loan 057	3,400	-	(3,400)
	Term loan 061	4,500	4,500	-
	Term loan 064	-	3,400	3,400
	Subtotal	7,900	7,900	-
Long-term loans	Term loan 027	9,000	9,000	-
	Term loan 032	5,000	5,000	-
	Term loan 033	5,000	5,000	-
	Term loan 035	3,000	3,000	-
	Term loan 036	2,850	2,850	-
	Term loan 037	7,900	7,900	-
	Term loan 040	3,000	3,000	-
	Term loan 043	5,400	5,400	-
	Term loan 047	2,400	2,400	-
	Term loan 048	2,400	2,400	-
	Term loan 049	2,400	2,400	-
	Term loan 050	2,400	2,400	-
	Term loan 051	1,050	1,050	-
	Term loan 052	650	650	-
	Term loan 053	3,900	3,900	-
	Term loan 054	6,500	6,500	-
	Term loan 056	8,000	8,000	-
	Term loan 058	3,000	3,000	-
	Term loan 059	8,000	8,000	-
	Term loan 060	2,000	2,000	-
	Term loan 062	1,550	1,550	-
	Term loan 063	700	700	-
	Subtotal	86,100	86,100	-
Total loans		94,000	94,000	-
Corporate bonds	Unsecured bond No.4	7,500	7,500	-
	Unsecured bond No.5	2,500	2,500	-
	Unsecured bond No.6	2,500	2,500	-
Total corporate bonds		12,500	12,500	-
Total interest-bearing liabilities		106,500	106,500	-
Interest-bearing liabilities ratio (%) (Note)		46.9	46.9	-

(Note) Interest-bearing liability ratio = interest-bearing liabilities ÷ (interest-bearing liabilities + unitholders' capital) x 100.  
The value used for the unitholders' capital is 120,350,148,784 yen, which is the value of the unitholders' capital as of today. In addition, the interest-bearing liability ratio has been rounded to the nearest first decimal place.

### 4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There will be no change to the content of "Investment Risk / (2) Risk Related to Product Design and Related Parties / (iv) Risk Related to Loans and Investment Corporation Bonds" described in PIC's Securities Report filed on July 28, 2016, due to the Debt Finance.

\* The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism, and the construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.

\* PIC's website is <http://www.pic-reit.co.jp>

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