

September 26, 2017

For Immediate Release

REIT Issuer

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Executive Director

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(Securities Code 8956)

Asset Management Company

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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 "2. Details of the Debt Finance / Use of Funds" 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.

Contract Number	Term loan 074								
Use of Funds	To fund the repayment of a loan of 2,320 million yen in a short-term loan maturing on September 29, 2017 (Note 1).								
Expected Disbursement Date	September 29, 2017								
Lenders and Amount of Debt Finance	<table> <tr> <td>Sumitomo Mitsui Banking Corporation</td><td>1,450 million yen</td></tr> <tr> <td>Resona Bank, Limited.</td><td>580 million yen</td></tr> <tr> <td>Mizuho Bank, Ltd.</td><td>290 million yen</td></tr> <tr> <td>Total</td><td>2,320 million yen</td></tr> </table>	Sumitomo Mitsui Banking Corporation	1,450 million yen	Resona Bank, Limited.	580 million yen	Mizuho Bank, Ltd.	290 million yen	Total	2,320 million yen
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Resona Bank, Limited.	580 million yen								
Mizuho Bank, Ltd.	290 million yen								
Total	2,320 million yen								
Borrowing Method	Borrowing based on the loan agreements dated September 27, 2017 with the lenders indicated above.								
Drawdown Date	September 29, 2017								
Repayment Date	September 28, 2018								
Repayment Period	1 year								
Repayment Method	Lump-sum repayment upon maturity								
Interest Rate (p.a.), etc.	Floating rate: 1-month TIBOR + 0.18% (Note 2)								
Collateral / Guarantee	Unsecured and non-guaranteed								

(Note 1) Reference:

"Notice Concerning Debt Finance" dated September 27, 2016

"Notice Concerning Partial Early Repayment of Loans" dated December 22, 2016

(Note 2) The first interest payment date shall be October 31, 2017, and subsequent interest payment dates shall be the final day of each month and on the principal repayment date (or the preceding business day if the said date is not a business day).

The base rate applicable to the respective interest calculation periods shall be, for the first interest payment, the JBA (Japanese Bankers Association) 1-month Japanese Yen TIBOR on September 27, 2017 and, for the subsequent interest payments, the 1-month Japanese Yen TIBOR on the day two business days before the immediately preceding interest payment date.

Details of the JBA Japanese Yen TIBOR can be checked on the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/>).

3. Outstanding Interest-Bearing Liabilities after the Debt Finance

(million yen)

		Prior to Debt Finance	After Debt Finance	Variation
	Short-term loans payable	5,400	5,400	-
	Long-term loans payable	100,100	100,100	-
	Total loans	105,500	105,500	-
	Corporate bonds	12,500	12,500	-
	Total interest-bearing liabilities	118,000	118,000	-
	Interest-bearing liabilities ratio (%) (Note)	49.5	49.5	-

(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, 2017, 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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