

Conclusion of Sustainability Loan Agreement

The Norinchukin Bank (President & CEO: OKU Kazuto) announces that the Bank concluded the Sustainability Loan Agreement with AEON REIT Investment Corporation (Executive Director: SEKI Nobuaki, "ARI")

Sustainability Loan refers to a loan, the proceeds of which are applied solely to the business that contribute to the resolution of the social and environmental challenges, where the impact assessment is conducted on a regular basis to promote efforts towards the realization of a sustainable society.

ARI's basic philosophy is to "contribute to the enrichment of people's lives and local communities through investment in retail facilities". Under "the AEON Sustainability Principle", which The AEON Group adopted for the entire group, ARI promotes sustainable management through investment management in "Community Infrastructure Assets".

The Sustainability Finance Framework established by ARI has been assigned "SU 1(F)", the highest rating grade, pursuant to the "JCR Sustainability Finance Framework Assessment" by Japan Credit Rating Agency, Ltd.

This loan is the Bank's first Sustainability Loan for REIT. Through the provision of funds by this loan transaction, the Bank expects that it can contribute to the resolution of social issues and the environmental improvement. The Bank is committed to contribute to the resolution of environmental and social issues through investments and loans, and to promote sustainable management including the achievement of SDGs.

[Overview of the Loan]

- Date of execution: March 22, 2022
- Loan term: 7 years 6 months
- Loan amount: 1 billion JPY
- Use of proceeds: Refinancing loans for the acquisition of properties that satisfy the Sustainability Qualification Criteria 1 (Green Project) and 2 (Social Project) stipulated in the Sustainability Finance Framework established by ARI

[Reference]

Aeon REIT Investment Corporation's Sustainability Initiatives:

<https://www.aeon-jreit.co.jp/ja/sustainability/management.html>

Third-party opinion from Japan Credit Rating Agency, Ltd.:

<https://www.jcr.co.jp/greenfinance/sustainability/fw/>

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