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For Immediate Release

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Notice Concerning Differences Between the Forecast and Determined Distributions for the Fiscal Period Ended July 31, 2025 and Revision of Forecasted Distributions for the Fiscal Period Ending January 31, 2026

AEON REIT Investment Corporation (“we” or the “Investment Corporation”) hereby announced in the “Financial Report for the Fiscal Period Ended January 31, 2025” dated March 17, 2025 that the difference between the forecast and determined distribution for the fiscal period ended July 31, 2025 (from February 1, 2025 to July 31, 2025) and determined today, and revision of forecasted distribution for the fiscal period ending January 31, 2026 (from August 1, 2025 to January 31, 2026). Details are as follows.

1. The fiscal period ended July 31, 2025 (from February 1, 2025 to July 31, 2025)

(1) Differences Between the Forecast and determined distribution amount for the fiscal period ended July 31, 2025

	Distributions per unit (excluding distributions in excess of earnings) (yen)	Distributions in excess of earnings per unit (yen)	Distributions per unit (including distributions in excess of earnings) (yen)
Previous forecasts (A)	3,344	56	3,400
Determined amount (B)	3,366	48	3,414
Amount of differences (B - A)	22	(8)	14
Increase/decrease rate	0.7%	(14.3%)	0.4%

(Notes)

1. Number of investment units outstanding at the end of the fiscal period ended July 31, 2025 : 2,102,569 units
2. Distributions in excess of earnings includes “distributions of allowance for temporary difference adjustments” and “distribution with decrease of investment capital under tax laws”.
3. “Increase/decrease rate” is rounded to the second decimal place.

(2) Reasons for the differences

Due to the posting of profit from the sale of "AEON MALL Yamagata-Minami" transferred in March 2025, which exceeded the forecasted net income for the current term, along with the finalization of the figures for the discrepancy between excess income and tax expense related to leasehold amortization expenses, etc, the distribution in excess of earnings per unit resulted in a deviation of more than 5% from the forecasted amount.

2. The fiscal period ending January 31, 2026 (from August 1, 2025 to January 31, 2026)

(1) Revision of Forecasted Distributions for the fiscal period ending January 31, 2026

	Distributions per unit (excluding distributions in excess of earnings) (yen)	Distributions in excess of earnings per unit (yen)	Distributions per unit (including distributions in excess of earnings) (yen)
Previous forecasts (A)	3,188	212	3,400
Revised forecasts (B)	3,099	301	3,400
Amount of differences (B - A)	(89)	89	0
Increase/decrease rate	(2.8%)	42.0%	0.0%

(Notes)

1. Expected number of investment units outstanding at the end of the fiscal period ended January 31, 2026 : 2,102,569 units
2. Distributions in excess of earnings includes “distributions of allowance for temporary difference adjustments” and “distribution with decrease of investment capital under tax laws”.
3. “Increase/decrease rate” is rounded to the second decimal place.

(2) Reasons for Revision

With the increase in investment opportunities, as we actively invest in owned properties, expenditures such as repair costs have risen, and rental business expenses are expected to exceed the projected amount.

These repair costs are necessary expenses for strengthening the competitiveness of the properties and maintaining and improving their functions, and since they are expected to contribute to improving future profitability, the policy is to respond by distribution in excess of earnings.

As a result, the distribution in excess of earnings per unit has been revised by more than 5% from the projected amount. Please refer to the “Financial Report for the Fiscal Period Ended July 31, 2025” released today for details on the assumptions, etc.

End

* AEON REIT Investment Corporation’s website: <https://www.aeon-jreit.co.jp/en/index.html>