

**Aozora Bank announces the terms of Aozora Debentures**

**Tokyo (August 8, 2002)** — Aozora Bank, Ltd. (“Aozora Bank”) announced the terms of Aozora Debentures as follows, in view of recent economic and financial conditions:

**1. Aozora Debentures, 5 years**

	<b>August</b>	July
Coupon	<b>1.35% per annum</b>	1.35% per annum

※ Sales Period

From **Friday, August 9, 2002** to **Tuesday, August 20, 2002**

※ Issue date

**Tuesday, August 27, 2002**