



AEI NET LEASE PORTFOLIO VIII DST

Four debt-free properties occupied by multi-billion dollar corporate tenants

Disclosure

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Several photos throughout this brochure are of properties similar in appearance to the properties in the portfolio. Property photos are available in the Property Condition Report and Appraisal included with the Private Placement Memorandum.

This brochure is meant to be read in conjunction with the Private Placement Memorandum ("Memorandum"). A potential purchaser should review the Memorandum, Exhibits and all additional documents in their entirety before making a decision to purchase.

About The Sponsor

AEI is one of America's most experienced sponsors of commercial property investment programs for both investment and 1031 exchange purposes. During the past 43 years, AEI has sponsored 134 net leased property offerings representing the investment capital of more than 20,000 investors nationwide. Nearly all of AEI's net lease property offerings have been structured without debt to provide investors with a lower risk investment opportunity. AEI investments are managed by a professional team of real estate, investment, financial, and legal experts. Generally considered to be the first securities firm in America to offer a securitized 1031 exchange solution, AEI offered its first fractional 1031 exchange investment in 1992. AEI was also the first to apply for, and receive, a favorable private letter ruling from the IRS affirming the use of securitized real estate as replacement property in a 1031 exchange.

Investment Strategy

- **Debt-free:** With no mortgage debt, properties are not subject to the risk of interest rate fluctuations or foreclosure.
- **Long-term net leases:** Tenants pay for most or all property expenses, such as: taxes, insurance and maintenance, which helps to create income stability for the property owners.
- **Creditworthy tenants:** AEI's leases represent a company-wide obligation of the corporate tenants.
- **Rental increases:** Rental escalators, when present, can serve to increase income over time.
- **Location:** Major corporate tenants typically occupy quality commercial locations.
- **Diversification:** Owning properties in multiple industries and markets can help create a diversified portfolio.

Potential purchasers should be aware that no investment strategy can guarantee a profit or protect against loss.



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Investment Overview

AEI Net Lease Portfolio VIII DST is a portfolio of four single-tenant, net leased properties structured as a Delaware Statutory Trust (DST) suitable for 1031 exchange or direct investment. This offering is designed for accredited investors seeking stable, long-term income and tax deferral through a high-quality, fractional real estate investment.

- **Total offering:** \$20,485,000
- **Debt:** None (Debt-free)
- **Initial annual distribution rate:** 5.01%
- **Distribution frequency:** Monthly
- **Average remaining lease term:** 14.67 years*
- **Anticipated exit strategy:** Liquidate approximately 10 years after completion of offering period
- **Minimum investment:**
 - \$100,000 for 1031 exchange
 - \$50,000 for cash investment

*As of 1/1/2018, based on gross rental income.

“ Properties are acquired 100% all-cash. With no mortgage debt, they are not subject to the risks of debt servicing, refinancing, or foreclosure. ”

Distribution Schedule

Year	Net Anticipated Distribution	Annual Distribution Rate ¹
2018	\$1,026,511	5.01%
2019	\$1,030,587	5.03%
2020	\$1,034,690	5.05%
2021	\$1,042,154	5.09%
2022	\$1,072,542	5.24%
2023	\$1,091,039	5.33%
2024	\$1,095,245	5.35%
2025	\$1,099,478	5.37%
2026	\$1,107,403	5.41%
2027	\$1,144,432	5.59%

¹The Cash on Cash Return is based on the total offering purchase price of \$20,485,000. This return does not include any federal, state, or other taxes an investor may be required to pay.

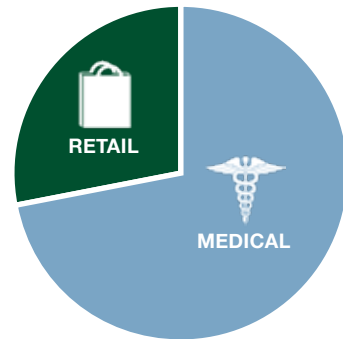
Potential purchasers should review the Projections of Operations for the Project and Return to Holders, included as Exhibit “D” in the Memorandum, prior to making any purchase decisions. There is no guarantee that cash flow, return of principal, or profits will be generated by the Project. The ability of each property to produce distributions of rental income is dependent on the tenant’s ability to pay rent and meet its other obligations under its respective lease.

Portfolio Assets

Highlights

- Tenant industry sector composition contains 72% medical and 28% retail*
- Four distinct markets throughout the United States
- Each property is net leased to an industry-leading corporate tenant
- All leases are long-term, full faith and credit net leases

Tenant Composition



*As of 1/1/18, based on gross rental income.

National Diversification



Prior to purchase, each property and location was subjected to extensive due diligence to create a diversified portfolio of commercial properties leased to well-known companies in superior locations across the United States.



Attributes & Overview

Operator	Location	Tenant/Guarantor Annual Revenue	Lease Expiration	Gross Rent (as of 1/1/18)	Rent Escalators
Tractor Supply Co.	Clinton, IN	\$6.78 Billion ¹	10/31/2031	\$200,000	10% every 5 years
DaVita, Inc.	College Station, TX	\$14.74 Billion ¹	8/6/2032	\$238,822	10% every 5 years
O'Reilly Auto Parts	Cross Lanes, WV	\$8.59 Billion ¹	5/29/2037	\$110,100	6% increase in 2028
BioLife	Houston, TX	\$6.15 Billion ¹	10/31/2032	\$546,179	1% every year

¹Based on the most recent audited annual report.

Tractor Supply Company

About the Tenant:

(NASDAQ: TSCO)

Tractor Supply Company was founded in 1938 and is the largest operator of retail farm and ranch stores in the United States. The company is focused on meeting the lifestyle and maintenance needs of property owners who enjoy a rural lifestyle as well as tradesmen and small businesses.

TSCO is headquartered in Brentwood, Tennessee, operates more than 1,600 stores in 49 states, and employs more than 24,000 team members. Total revenues have grown by nearly 10% annually over the last five years. As of December 2016, TSCO had revenues of \$6.78 Billion, net income of \$437.12 Million, and shareholder's equity of \$1.45 Billion.

Source: tractorsupply.com

Please refer to the tenant details in the PPM for a full description of the tenant.

Location:

1959 East State Road 163, Clinton, IN

Clinton is located within Vermillion County along the western border of the state of Indiana, approximately 70 miles west of Indianapolis. The city of Clinton, which is the largest and most developed of Vermillion county's communities, is at the center of a two-state labor shed that's over a million workers strong. The top industry sectors are construction and government, which are primarily focused on local and regional services.

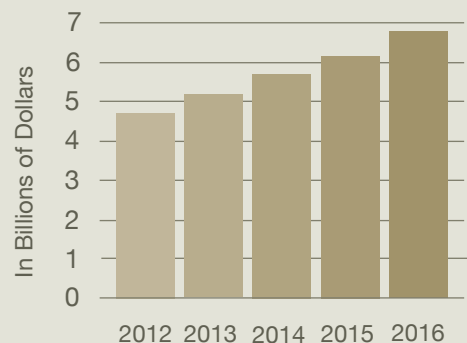
The property is located in a retail corridor just off of highway 63, which provides direct access to Terre Haute, IN. There are several major retailers in close proximity to the property including: Walmart, Advance Auto Parts, McDonald's, KFC, H&R Block, Dollar General and a General Motors dealership.



Industry Leader

Tractor Supply Company is the largest operator of retail farm and ranch stores in the United States with more than 1,600 stores in 49 states.

TSCO REVENUE GROWTH





ALL INTERIOR PHOTOS ARE REPRESENTATIVE.

DaVita, Inc.

About the Tenant:

(NYSE: DVA)

DaVita, Inc. (DVA) was founded in 1994 and is a leading provider of dialysis services in the United States. The company specializes in the treatment of patients with chronic kidney failure and end-stage renal disease. DVA also operates DaVita Rx, a pharmacy that provides oral medications to patients with end-stage renal disease. As of June 30, 2017, DaVita Kidney Care operated or provided administrative services at 2,445 outpatient dialysis centers located in the United States, serving nearly 200,000 patients. The company also operated 217 outpatient dialysis centers located in 11 countries outside of the United States.

DVA is headquartered in Denver, Colorado and employs more than 50,000 team members. As of November 2017, DVA had total revenues of \$14.7 Billion, net income of \$880 Million, and total equity of \$4.6 Billion.

Source: davita.com

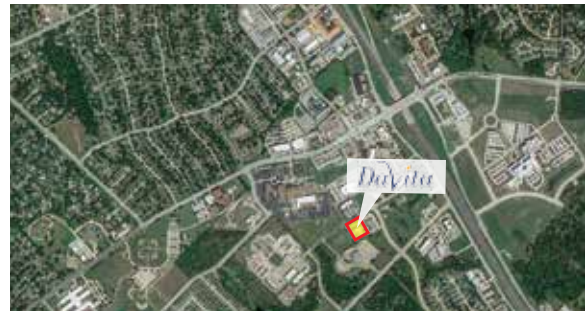
Please refer to the tenant details in the PPM for a full description of the tenant.

Location:

1724 Birmingham Road, College Station, Texas

College Station is located in Brazos County, centrally positioned in the "Texas Triangle" region. This region is formed by the four main cities, Houston, Dallas-Fort Worth, San Antonio, and Austin. The city of College Station is home to Texas A&M University which is part of the Texas A&M University System and is headquartered in the area. This System educates over 140,000 students and has spent over \$946 million in research and development.

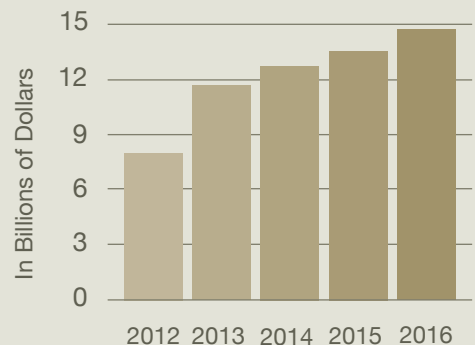
The property is located in the newly developed College Station Medical District. This district encompasses 1,700 acres and began development in 2012. There are three large-scale, well-established general medical hospitals within the district. DaVita is located off of State Highway 6, which is the most important link that joins the east and west side of the medical district.



Industry Leader

DaVita, Inc. is a leading provider of dialysis services in the United States with 2,445 outpatient dialysis centers, serving nearly 200,000 patients.

DVA REVENUE GROWTH





ALL PHOTOS ARE OF ACTUAL LOCATION.

O'Reilly Auto Parts

About the Tenant:

(NASDAQ: ORLY)

O'Reilly Auto Parts (NASDAQ: ORLY) was founded in 1957 and is one of the largest U.S. specialty retailers of automotive parts, accessories and maintenance items. O'Reilly operates over 4,900 stores in 47 states and employs over 75,000 people, making it the third largest retailer of automotive parts in the U.S. These stores are supported by 27 regionally employed O'Reilly distribution centers located across the country. O'Reilly reported over \$8.5 Billion in revenue for 2016 and has tripled cumulative return to investors over the past 5 years. Additionally, sales and store growth have nearly tripled since 2007.

Source: oreillyauto.com

Please refer to the tenant details in the PPM for a full description of the tenant.

Location:

5455 Big Tyler Road, Cross Lanes, West Virginia

Cross Lanes is located in Kanawha County and is 12 miles Northwest of Charleston. Kanawha County is known as a transportation and distribution hub. The county is connected by three major interstates, including Interstate 64, which leads into downtown Charleston. The Charleston Metropolitan Area boasts over 225,000 residents along with 6,000 businesses and West Virginia's largest medical center.

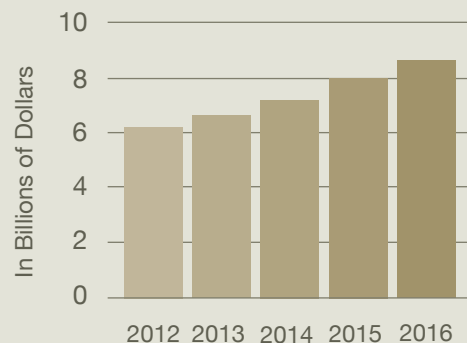
The property is located in a retail corridor near Interstate 64. Nearby retailers include Walgreen's, Dollar General, Rite Aid, Harbor Freight, Lowe's, and Walmart. Big Tyler Road is one of the most heavily traveled roadways in Cross Lanes, with approximately 24,000 cars driving by O'Reilly Auto Parts daily.

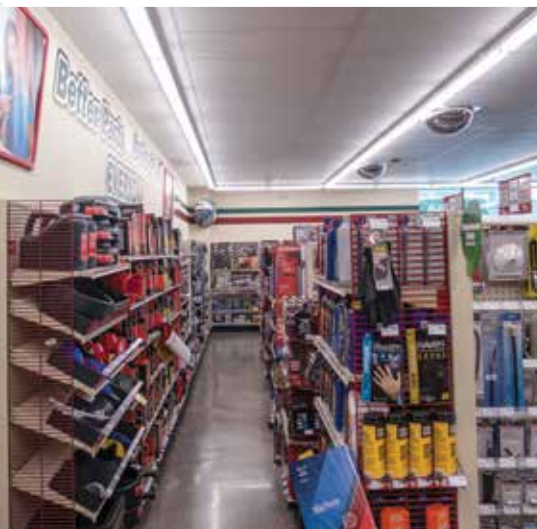


Industry Leader

O'Reilly is “the most fully realized exemplar of the dual-market (commercial and do-it-yourself) approach to automotive parts retailing.” - Morningstar Equity Analyst Report, 11/28/2017

ORLY REVENUE GROWTH





ALL PHOTOS ARE OF ACTUAL LOCATION.

BioLife

About the Tenant:

Parent company: Baxalta Inc.

BioLife Plasma Services is an industry leader for the collection of high-quality plasma that is processed into life-saving therapies. The company operates numerous state-of-the-art plasma collection facilities throughout the United States and Austria.

Baxalta, Inc., the parent company of BioLife Plasma Services, is the lease guarantor. Baxalta is a leading biopharmaceutical company that advances innovative therapies in hematology, immunology, oncology for the treatment of hemophilia, bleeding disorders, immune deficiencies, alpha-1 antitrypsin deficiency, and other chronic diseases. Baxalta global net sales were \$6.15 Billion in 2015, an increase of 3.3% over 2014 and had total equity of \$3.9 Billion. In June 2016, Baxalta completed a \$32 Billion merger with Shire Pharmaceuticals, creating what it called the global market leader in rare diseases and other specialized disorders.

Source: shire.com

Please refer to the tenant details in the PPM for a full description of the tenant.

Location:

13320 Richmond Avenue, Houston, Texas

Houston is the 4th largest city in the U.S. and, with more than 85 hospitals, is considered a world leader in medicine. Houston's Texas Medical Center is the largest medical complex in the world, treating approximately 5.2 million patients each year. The area's two largest employers are Memorial Hermann Health Systems and The University of Texas MD Anderson Cancer Center.

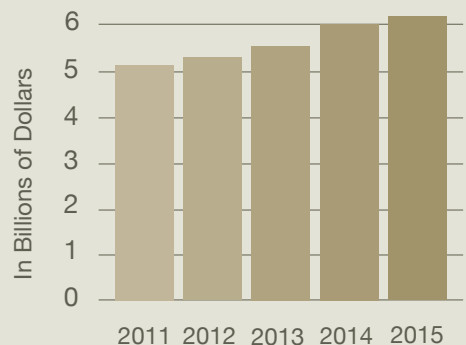
The Property is located on Richmond Avenue, 15 miles northwest of downtown Houston. This area is known as the energy corridor; marked by many oil industry related companies. There are several major retailers in close proximity, including; Sam's Club, Target, CVS Pharmacy, TJ Maxx and PetSmart.

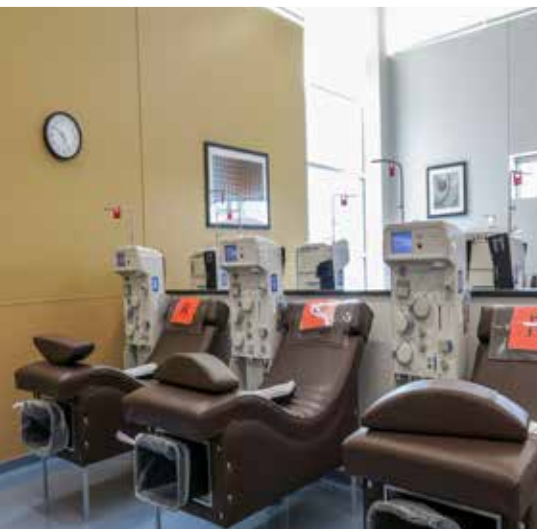


Industry Leader

BioLife Plasma Services is an industry leader for the collection of high-quality plasma that is processed into life-saving therapies.

BXLT REVENUE GROWTH





Risks

An investment in an Interest is speculative and involves substantial risk. It is suitable only for purchasers who have adequate financial means, desire a relatively long-term investment, will not need immediate liquidity from their investment and could afford to lose their entire investment. Purchasers must read and carefully consider the discussion set forth in the section of the Private Placement Memorandum captioned “Risk Factors.” The risks involved with an investment in the Interests include, but are not limited to:

- Risks associated with investment in real estate
- Environmental risks of owning real estate
- Lack of liquidity
- Competition
- The inflexibility of the Delaware Statutory Trust as a vehicle to own real estate
- The potential need to transfer the Trust Estate (as defined the Trust Agreement, attached to the Memorandum) to a Springing LLC (as defined in the Memorandum)
- Conflicts of interest associated with the Manager, the Depositor, and affiliates
- Each property being 100% leased to a single tenant
- Lack of diversification of investment
- Reliance on the Delaware Trustee and the Manager to operate and manage the Project and the Trust
- Limited reserves held by the Trust
- Tax risks including Section 1031, federal, state and local taxes

The information in this brochure does not constitute an offer to sell or a solicitation of an offer to buy any security. Such offers can be made only by the Offering Memorandum. This is not intended to be a complete list of risks associated with a DST investment and 1031 exchange transaction. This is only a summary of select risk factors to consider. For more details about these and other risks, please reference the specific Private Placement Memorandum for the DST in which you may invest. Investments are suitable for accredited investors only. Investors should consult with their personal tax advisor, financial advisor, and legal counsel prior to investing.



Quality People. Quality Performance. Since 1970.