

June 14, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer:
NIPPON REIT Investment Corporation
1-18-1 Shimbashi, Minato-ku, Tokyo
Toshio Sugita
Executive Officer
(Securities Code: 3296)
Asset Management Company:
Sojitz REIT Advisors K.K.
Toshio Sugita
President & CEO
Contact: Takahiro Ishii
General Manager
Corporate Planning Department
Finance & Planning Division
(TEL: +81-3-5501-0080)

Notice Concerning Conclusion of Interest Rate Swap Agreement

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces today the following Interest Rate Swap Agreement (the “Swap Agreement”) has been concluded concerning the part of the borrowing of funds announced in “Notice Concerning Borrowing of Funds” dated March 28, 2019 (the “Borrowing”).

- Reason for the conclusion of the Swap Agreement
To convert the interest rate payable for the Borrowing into a fixed rate and hedge the risks against interest rate fluctuations.

- Content of the Swap Agreement

Counterparty	Notional Amount (mn yen)	Interest Rate (Note1)		Commencement Date	Termination Date	Corresponded Loan		
		Fixed interest rate payable	Floating interest rate receivable			Loan No.	Loan Amount (mn yen)	Loan Period
Nomura Securities Co., Ltd.	3,320	0.0175% (Note2)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No.047	June 14, 2019	April 20, 2022	047	3,320	3 years

(Note1) Interest payment date shall be the 20th day of every month until the termination date and the termination date (if the date is not a business day, then it shall be the next business day).

(Note2) The interest rate payable for the Loan No.047 will be fixed at 0.2625% from June 14, 2019 by the Swap Agreement.

- Future outlook

The forecast of the management status for fiscal period ending June 2019 (from January 1, 2019 to June 30, 2019) and fiscal period ending December 2019 (from July 1, 2019 to December 31, 2019) announced in the “Summary of Financial Results for the Fiscal Period Ended December 31, 2018 (REIT)” dated February 18, 2019 remains unchanged because the impact will be minimal.

- Other matters necessary for investors’ appropriate understanding/judgment of the concerned information



Concerning the risks associated with the conclusion of the Swap Agreement, there is no change from the content of "Part I. Fund Information; Section 1. Status of Fund; 3. Investment Risks" of the Securities Reports submitted on March 28, 2019.

* NIPPON REIT website : <http://www.nippon-reit.com/en>

This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.