December 27, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Commitment Line Agreement

NIPPON REIT Investment Corporation ("NIPPON REIT") announces today, that NIPPON REIT has executed commitment line agreement as follow.

1. Purpose of Commitment Line Agreement

NIPPON REIT executes the commitment line agreement for securing flexible and stable financing methods against future funding needs. NIPPON REIT will make continuous efforts to build its robust financial standing.

2. Overview of the Commitment Line Agreement

(1) Maximum Loan Amount	3,000 million yen
(2) Date of Agreement	December 27, 2019
(3) Term of Agreement	From January 14, 2020 to January 13, 2022
(4) Contract Type	Syndication-type commitment line (Main arranger: MUFG Bank, Ltd., Joint arranger: Mizuho Bank, Ltd.)
(5) Counterparty	MUFG Bank, Ltd., Mizuho Bank, Ltd.
(6) Collateral	Unsecured, unguaranteed
(7) Use of Fund	1. Payment for the acquisition of real estate, trust beneficiary rights and related expenses 2. Repayment for debts and investment corporation bonds 3. Payment for capital expenditure and repair expense due to sudden unexpected factors such as natural disasters

3. Other matters necessary for investors' appropriate understanding/judgment of the concerned Information

Concerning the risks associated with the 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 September 26, 2019.

*NIPPON REIT Investment Corporation website: http://www.nippon-reit.com/en

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