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For Immediate Release

Real Estate Investment Trust Securities Issuer:
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(Correction) Notice Concerning Partial Correction of "Notice Concerning Borrowing of Funds"

NIPPON REIT Investment Corporation ("NIPPON REIT") announces the following correction of the part of the content stated in "Notice Concerning Borrowing of Funds" announced on March 24, 2014.

1. Correction part
P3 4. Status of loans, etc. after the Borrowing

2. Correction Contents
The sections subject to the correction are underlined.

(Before Correction) 4. Status of loans, etc. after the Borrowing

(Unit: million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	8,750	10,550	+1,800
Long-term loans	69,170	69,170	—
Total loans	77,920	<u>77,920</u>	—
Investment corporation bonds	—	—	—
Total interest-bearing liabilities	77,920	79,720	+1,800

(After Correction) 4. Status of loans, etc. after the Borrowing

(Unit: million yen)

	Before Drawdown	After Drawdown	Increase (Decrease)
Short-term loans	8,750	10,550	+1,800
Long-term loans	69,170	69,170	—
Total loans	77,920	<u>79,720</u>	<u>+1,800</u>
Investment corporation bonds	—	—	—
Total interest-bearing liabilities	77,920	79,720	+1,800

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

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.