

November 27, 2015

For Immediate Release

Real Estate Investment Trust Securities Issuer:
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Notice Concerning Organizational Change of the Asset Management Company

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces that Sojitz REIT Advisors K.K. (“SRA”), which is the asset management company of NIPPON REIT, resolved at the Board of Directors Meeting held today, the changes in organization of SRA as below.

1. Change in Organizational Structure

(1) Description of Change

NIPPON REIT seek to maintain and improve the value of assets over the long term through “Engineering Management” which is the effective combination of “Well-planned Capital Expenditures” based on a long-term perspective and “Strategic Value-added Expenditures” and with a view to enhance efficiency and functionality, SRA will establish the “Engineering Management Office” in the Asset Management Division conducive to steady implementation of the internal growth strategies. Please refer to the attachment for the organization structure before and after the changes and segregation of business.

(2) Date of Change

December 1, 2015

2. Notification, etc. by Laws and Regulations

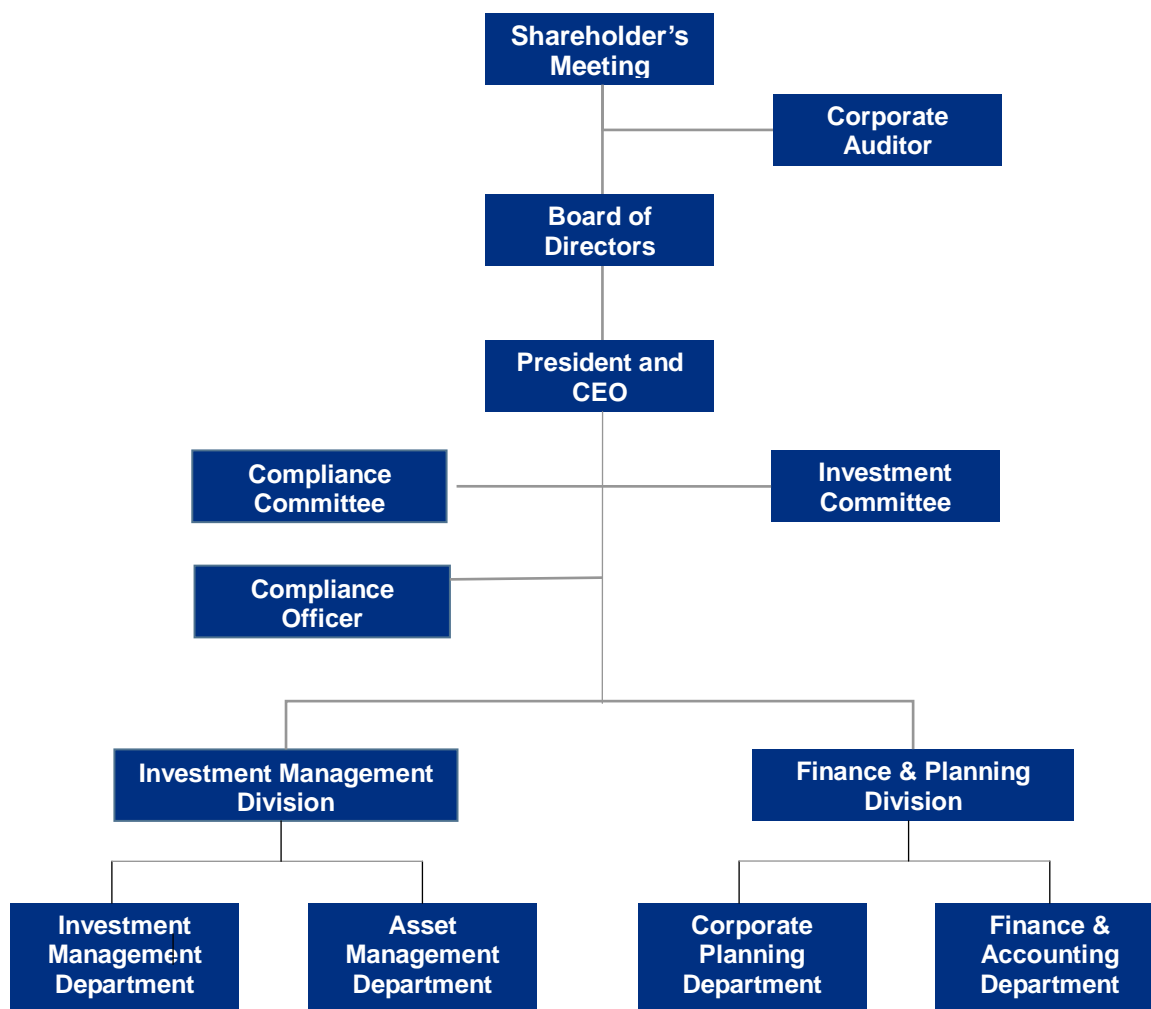
The change will be reported to the Commissioner of Financial Services Agency pursuant to Article 31-3 of Financial Instruments and Exchange Law.

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

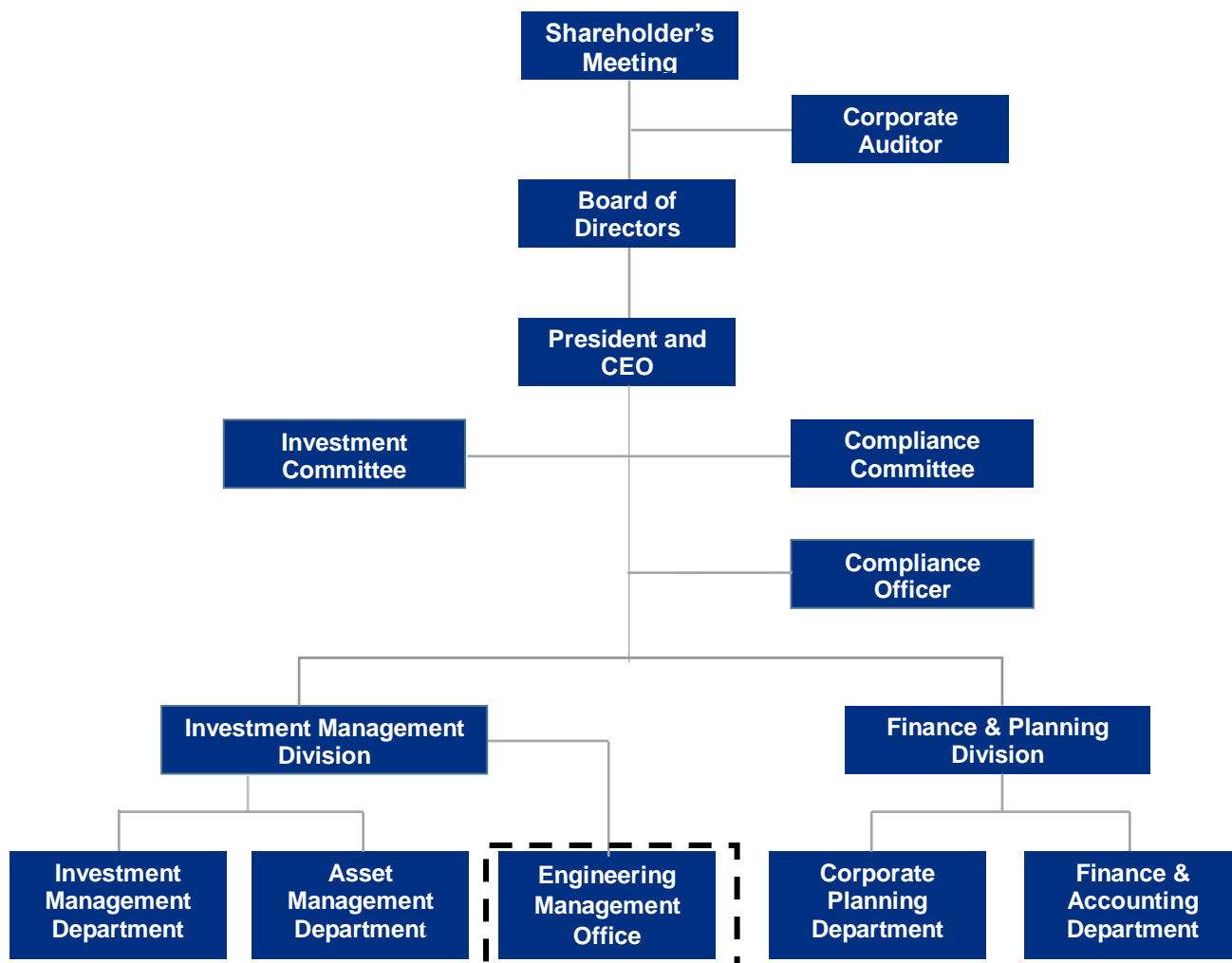
This notice is the English translation of the original Japanese document and is provided solely for information purposes. There is no assurance as to the accuracy of the English translation. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

<Attachment>

[Organizational structure before change]



[Organizational Structure After Change]



Effective as of December 1, 2015

[Segregation of Business]

Engineering Management Office	<ul style="list-style-type: none"> • Maintenance and inspection of assets under management • Examination of maintenance and repair plans and expenditures for assets under management. • Preparation and implementation of the capital expenditure plan for assets under management to maintain and improve the value of assets over a long term. • Condition survey and environmental assessment of assets under management including to-be-acquired assets. • Other tasks incidental to each of the above operations.
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