

March 28, 2016

For Immediate Release

Real Estate Investment Trust Securities Issuer:  
NIPPON REIT Investment Corporation  
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(Securities Code: 3296)  
Asset Management Company:  
Sojitz REIT Advisors K.K.  
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(Correction) Notice Concerning Partial Correction of “Summary of Financial Results for the Fiscal Period Ended December 31, 2015 (REIT)”

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces the following correction of part of content stated in “Summary of Financial Results for the Fiscal Period Ended December 31, 2015 (REIT)” announced on February 18, 2016. The sections subject to the correction are underlined.

**【Correction 1】**

P.21 “3. Financial Statements, (8) Notes to Financial Statements, (Notes to Lease Transactions)”

<Before correction>

Existing non-cancelable operating leases (As lessor)

Future minimum rental revenues	Prior Period	(Yen in thousands)
	(As of June 30, 2015)	Current Period (As of December 31, 2015)
Due within one year	140,309	469,687
Due after one year	233,260	<u>431,326</u>
Total	373,569	<u>901,014</u>

<After correction>

Existing non-cancelable operating leases (As lessor)

Future minimum rental revenues	Prior Period	(Yen in thousands)
	(As of June 30, 2015)	Current Period (As of December 31, 2015)
Due within one year	140,309	469,687
Due after one year	233,260	<u>429,631</u>
Total	373,569	<u>899,319</u>

【Correction 2】

P.27 “3. Financial Statements, (8) Notes to Financial Statements, (Notes to Related Party Transactions), 1. Related Party Transactions, (3) Companies under common control, Prior Period, (Note 4)”

<Before correction>

(Note 4) The figures above include all transactions during current period whilst Sojitz REIT Advisors K.K., Sojitz General Property Management Corporation and Sojitz New Urban Development Corporation came to no longer fall under the category of the related party on and after February 10, 2015.

<After correction>

(Note 4) The figures above include all transactions during current period whilst Sojitz General Property Management Corporation and Sojitz New Urban Development Corporation came to no longer fall under the category of the related party on and after February 10, 2015.

【Correction 3】

P.28 “3. Financial Statements, (8) Notes to Financial Statements, (Notes to Related Party Transactions), 1. Related Party Transactions, (4) Board of Officers and major individual unitholders Current Period”

<Before correction>

None

<After correction>

Classification	Name	Address	Capital stock (Yen in millions)	Principal business or occupation	Ratio of voting rights (owned)	Nature of transaction	Amount of transaction (Yen in thousands)	Account	Balance at the end of period (Note 2) (Yen in thousands)
Directors and their relatives	Hisao Ishikawa	-	-	Executive Officer of NIPPON REIT and the Representative Director and President of Sojitz REIT Advisors K.K.	-	Payment of asset management fees to Sojitz REIT Advisors K.K. (Note 1)	920,620	Accrued expenses	153,855

(Note 1) This was executed by Hisao Ishikawa as the Representative Director and President of a third party (Sojitz REIT Advisors K.K.) and terms and conditions of related-party transactions are based on those stipulated in NIPPON REIT'S Article of Incorporation for asset management fees.

(Note 2) Consumption taxes are not included in transaction amounts and are included in the balance at the end of the period.

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

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