

November 29, 2018

For Immediate Release

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(Correction) Notice Concerning Partial Correction of  
“Performance Report (July - Sep. 2018)”

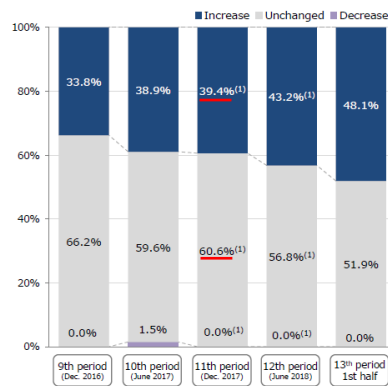
NIPPON REIT Investment Corporation (“NIPPON REIT”) announces the following correction of a part of the content stated in “Performance Report (July – Sep. 2018)” announced on October 31, 2018. The sections subject to the correction are underlined.

**【Correction】**

**P3 Track Record of Rent Renewals**

(Before correction)

《Track record of rent renewals (floor space)》



《Status of rent increase(decrease) upon contract renewals》  
(office /monthly rent)



① **The proportion of rent increase has been steadily getting higher due to success of measure to improve tenant satisfaction**  
Achieved rent increase areas of 48.1% subject to renewal, attributed to 19 tenants (4,498 tsubo) out of 68 tenants (9,351 tsubo), from Jul. to Sep. 2018.

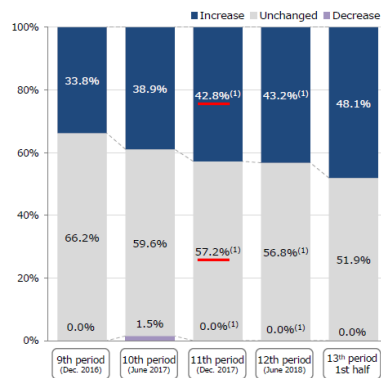
② **Achieved rent increase of 3.43mn on a monthly basis during the 1st half of 13th period**  
(Trend of Total Rent Increase/ decrease (monthly))  
Total rent increase: Total rent decrease

9th	10th	11th	12th	13th 1st half
3,834K yen	4,858K yen	3,507K yen	5,874K yen	3,431K yen

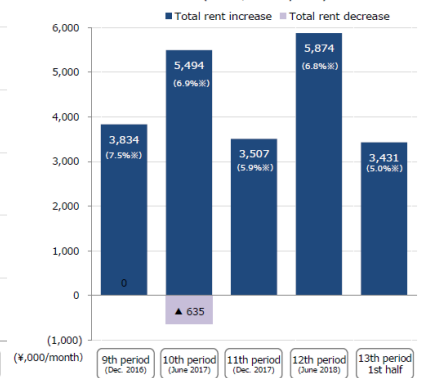
Note  
1. The figures are stated excluding the 2 tenants (247.22 tsubo) and the 6 tenants (1,060.48 tsubo) who agreed to rent increase during the 1st half of 13th period after the contract revision as deferred in the 11th period and the 12th period.

(After correction)

《 Track record of rent renewals (floor space) 》



《 Status of rent increase(decrease) upon contract renewals 》  
(office /monthly rent)



① The proportion of rent increase has been steadily getting higher due to success of measure to improve tenant satisfaction

Achieved rent increase areas of 48.1% subject to renewal, attributed to 19 tenants (4,498 tsubo) out of 68 tenants (9,351 tsubo), from Jul. to Sep. 2018.

Note

1. The figures are stated excluding the 7 tenants (1,553.56 tsubo) and the 6 tenants (1,060.48 tsubo) who agreed to rent increase during the 1st half of 13th period after the contract revision as deferred in the 11th period and the 12th period.

② Achieved rent increase of 3.43mn on a monthly basis during the 1st half of 13th period  
(Trend of Total Rent Increase/decrease (monthly))  
(Total rent increase - Total rent decrease)

9th 10th 11th 12th 13th 1st half  
3,834K yen 4,858K yen 3,507K yen 5,874K yen 3,431K yen

\*For the amendment to the “Performance Report (July – Sep. 2018)”, please refer to NIPPON REIT’s website.

\* 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.