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For Immediate Release

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Notice Concerning Conclusion of Interest Rate Swap Agreement

NIPPON REIT Investment Corporation (“NIPPON REIT”) announces today that the following interest rate swap agreement have been concluded for part of the borrowings announced in “Notice Concerning Borrowing of Funds” dated January 15, 2025 (the “Borrowings”).

1. Reason for the Conclusion of the Interest Rate Swap Agreements

To hedge against the risk of interest rate fluctuations by fixing the interest rate of the Borrowings.

2. Details of the Interest Rate Swap Agreements

Counterparty	Notional Amount (mm yen)	Interest Rate (Note 1)		Commence-ment Date	Termination Date	Corresponding Loan		
		Fixed interest rate payable	Floating interest rate receivable			Loan No.	Loan Amount (mm yen)	Loan Period
Mizuho Bank, Ltd.	1,000	1.0294% (Note 2)	JBA Japanese Yen TIBOR applicable to the respective interest calculation period of the Loan No. 094	January 20, 2025	January 21, 2030	094	1,000	5 years

Note 1: Interest payment date shall be the 20th day of each month until the termination date, and the termination date (if the day is not a business day, then it shall be the next business day).

Note 2: The interest rate payable for the Loan No. 094 will be fixed at 1.3594% by the interest rate swap agreement.

Note 3: Please refer to “Notice Concerning Borrowing of Funds” dated January 15, 2025 for details of each borrowing.

3. Future outlook

Forecast of the management status for the fiscal period ending June 2025 (from January 1, 2025 to June 30, 2025) announced in the “Notice Concerning Revision of the Forecast of Management Status and the Estimated Distribution for the Fiscal Period Ending December 2024 and the Fiscal Period Ending June 2025” dated September 26, 2024 remain unchanged because the impact of the conclusion of interest rate swap agreement will be minimal.

4. Others

Concerning the risks associated with the conclusion of the interest rate swap agreements, there is no change in “3. Investment Risks” under “Section 1. Status of Fund” of “Chapter I. Fund Information” in the Securities Reports submitted on September 26, 2024.

* NIPPON REIT website: <https://www.nippon-reit.com/en>

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