



September 27, 2013

For Immediate Release

Notice Concerning Execution of Interest Rate Swap Agreement

In connection with its decision to obtain debt financing (the “Borrowing”) described in the “Notice Concerning Debt Financing” announced on June 10, 2013, Nippon Prologis REIT, Inc. (“NPR”) announces the applicable interest rates and the execution of interest swap agreement for the Borrowing to be obtained on October 1, 2013.

1. Reasons for the Execution of Interest Rate Swap Agreement

NPR has executed the interest swap agreement to hedge the risks of interest rate fluctuations by converting the floating interest rate payable to a fixed interest rate for the individual term loan agreement dated June 10, 2013 as mentioned in the following “2. Interest Rate Swap Details.”.

2. Interest Rate Swap Details

< Borrowing with the Interest Rate Swap Agreement >

Lender	Borrowing Amount	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note)	20.0 billion Yen	Base interest rate (JBA 3-month Japanese yen TIBOR)+0.60%	Oct. 1, 2013	Borrowing based on individual term loan agreement dated Jun. 10, 2013 with the lender shown on the left	Jun. 13, 2021	Paid in full upon maturity	Unsecured and non-guaranteed

(Note) The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Trust Bank, Limited, Mizuho Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation and Development Bank of Japan Inc.

Interest Rate Swap Agreement for Borrowing

1. Counterparty	Sumitomo Mitsui Trust Bank, Limited,
2. Notional Principal	20.0 billion yen
3. Interest Rate	Fixed Interest Rate: 0.74550% Floating Interest Rate: JBA 3-month Japanese yen TIBOR
4. Agreement Date	September 27, 2013
5. Commencement Date	October 1, 2013
6. Termination Date	October 1, 2021
7. Interest Payment Date	The first interest payment is due on November 30, 2013 and subsequent interest payments will be due on the last day of February, May, August and November of every year and on the Termination Date (or the immediately following business day in case such date falls on a date that is not a business day or the immediately preceding business day in case such date falls in the next calendar month).

(Note) The subject interest rate swap agreement will, in effect, fix the interest rate of the Borrowing at 1.34550%.

Note:

Nippon Prologis REIT website address: <http://www.prologis-reit.co.jp/english/index.html>

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