



November 29, 2013

For Immediate Release

Notice Concerning Execution of Interest Rate Swap Agreement

In connection with the debt financing (the “Borrowing”) described in the previous press release, “Notice Concerning Debt Financing,” dated November 28, 2013, Nippon Prologis REIT, Inc. (“NPR”) announces the execution of interest swap agreement for the Borrowing.

1. Reasons for the Execution of Interest Rate Swap Agreement

NPR has executed the interest rate swap agreement to hedge the risks of interest rate volatility by converting the floating interest rate payable to the fixed interest rate for the individual term loan agreement dated November 28, 2013 as described in the following “2. Details on Interest Rate Swap Agreement”.

2. Summary of Interest Rate Swap Agreement

< Borrowing with the Interest Rate Swap Agreement >

	Lender	Borrowing Amount	Interest Rate	Borrowing Date	Borrowing Method	Repayment Date	Repayment Method	Collateral
Borrowing 1	Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Note)	6.4 billion Yen	Base interest rate (JBA 3-month Japanese yen TIBOR)+0.45%	Dec. 3, 2013	Borrowing based on individual term loan agreement dated Nov. 28, 2013 with the lenders shown on the left	Dec. 3, 2018	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, Development Bank of Japan Inc., The Norinchukin Bank and Resona Bank, Limited.

(1) Interest Rate Swap Agreement for Borrowing 1

1. Counterparty	SMBC Nikko Securities Inc.
2. Notional Principal	6.4 billion yen
3. Interest Rate	Fixed Interest Rate: 0.36010% Floating Interest Rate: JBA 3-month Japanese yen TIBOR
4. Agreement Date	November 29, 2013
5. Commencement Date	December 3, 2013
6. Termination Date	December 3, 2018
7. Interest Payment Date	The interest payment is set forth on February 28, 2014 for the first time, subsequently on the last day of February, May, August and November every year and the termination date, respectively (an interest payment date on a non-business day is moved to the following business day or the immediately preceding business day in case the following business day falls in the following month).

(Note) The subject interest rate swap agreement shall, in effect, fix the interest rate of the Borrowing 1 at 0.81010%.

Disclaimer: This press release is an announcement concerning NPR’s closing of interest rate swap agreement and has not been prepared for the purpose of solicitation for investment.
In addition, this press release does not constitute an offer of securities for sale in the U.S. Securities may not be offered or sold in the U.S. without registration or an exemption from registration of securities under the U.S. Securities Act of 1933. Any public offering of securities to be made in the U.S. will be made by means of an English language prospectus prepared in accordance with the U.S. Securities Act of 1933 that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements.

Note:

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

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