



For Translation Purposes Only

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For Immediate Release

Issuer of real estate investment trust securities:
 Invesco Office J-REIT, Inc.
 6-10-1, Roppongi, Minato-ku Tokyo
 Yoshifumi Matsumoto, Executive Director

(TSE code: 3298)

Asset management company:
 Invesco Global Real Estate Asia Pacific, Inc.
 Yasuyuki Tsuji, Representative in Japan
 Inquiries: Hiroto Kai, Head of Portfolio Management Department
 TEL. +81-3-6447-3395

Notice Concerning Establishment of Interest Rate Swaps

Invesco Office J-REIT, Inc. (hereinafter referred to as the "Investment Corporation") today announces the establishment of interest rate swaps with respect to the borrowing of funds described in the "Borrowing (1)" as set forth in the "Notice Concerning Borrowing of Funds" announced on May 16, 2016 and the "Notice Concerning Borrowing of Funds (determination of terms)" announced on May 30, 2016. Details are as follows. Please refer to the press release mentioned above for the details of the each borrowing which relates to the establishment of interest rate swap.

I. Establishment of Interest Rate Swaps

1. Reason for establishment

The Investment Corporation hopes to fix interest rate payments and hedge the risk of rising interest rates pertaining to the borrowings under individual loan agreements concluded on May 30, 2016 as described in "2. Details of the established swaps" below.

2. Details of the established swaps

<Borrowing through the conclusion of interest rate swap agreements A (hereinafter referred to as the "Borrowing A" >

	Lender	Borrowing amount	Interest rate	Fixed/Floating	Date of borrowing	Maturity date	Method of borrowing	Method of repayment	Security
Long term	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger and Mizuho Bank, Ltd. as a co-arranger	12.45 billion yen	JBA 3-month JPY TIBOR plus 0.40%	Floating	June 1, 2016	November 29, 2019	Borrowing based on individual loan agreements dated May 30, 2016 concluded with the banks shown in the column of lenders to the left.	Bullet repayment at maturity	Unsecured and unguaranteed

Note: This press release is a document that will be announced publicly relating to the establishment of interest rate swap of the Investment Corporation, and is not prepared for the purpose of solicitation of investment.

<Interest rate swap agreement in connection with the Borrowing A>

1. Counterparty	Nomura Securities Co., Ltd.
2. Notional principal	12.45 billion yen
3. Interest rate	Fixed interest rate for payment: -0.043% Variable interest rate for receipt: JBA 3-month JPY TIBOR
4. Commencement date	June 24, 2016
5. Termination date	November 29, 2019
6. Interest payment dates	The first interest payment will be due on August 31, 2016, and subsequent interest payments will be due at the last day of February, May, August and November of every year and on the termination date (if a payment day is not a business day, payment will be made on the next business day; provided, however, that if such payment day falls in the next month, payment will be made on the immediately preceding business day).

* The interest rate for the Borrowing A will be effectively fixed at 0.357% with the conclusion of this interest rate swap agreement.

<Borrowing through the conclusion of interest rate swap agreements B (hereinafter referred to as the "Borrowing B" >

	Lender	Borrowing amount	Interest rate	Fixed/Floating	Date of borrowing	Maturity date	Method of borrowing	Method of repayment	Security
Long term	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger and Mizuho Bank, Ltd. as a co-arranger	12.55 billion yen	JBA 3-month JPY TIBOR plus 0.55%	Floating	June 1, 2016	May 31, 2021	Borrowing based on individual loan agreements dated May 30, 2016 concluded with the banks shown in the column of lenders to the left.	Bullet repayment at maturity	Unsecured and unguaranteed

<Interest rate swap agreement in connection with the Borrowing B>

1. Counterparty	Nomura Securities Co., Ltd.
2. Notional principal	12.55 billion yen
3. Interest rate	Fixed interest rate for payment: -0.013% Variable interest rate for receipt: JBA 3-month JPY TIBOR
4. Commencement date	June 24, 2016
5. Termination date	May 31, 2021
6. Interest payment dates	The first interest payment will be due on August 31, 2016, and subsequent interest payments will be due at the last day of February, May, August and November of every year and on the termination date (if a payment day is not a business day, payment will be made on the next business day; provided, however, that if such payment day falls in the next month, payment will be made on the immediately preceding business day).

* The interest rate for the Borrowing B will be effectively fixed at 0.537% with the conclusion of this interest rate swap agreement.

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II. Additional Items Required to Ensure Appropriate Understanding and Judgments by Investors Regarding Relevant Information

In conjunction with the risks as they chiefly pertain to the repayment of the funds, there are no changes to “Part 2. Reference information, II. Information supplementary to reference documents, 5. Investment risks” stated in the Securities Registration Statement submitted on May 16, 2016.

- * This material will be distributed to the Kabuto Club, the kisha club of the Ministry of Land, Infrastructure, Transport and Tourism, and the kisha club specializing in construction of the Ministry of Land, Infrastructure, Transport and Tourism.
- * Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

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