



For Translation Purposes Only

June 4, 2019

For Immediate Release

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### Notice Concerning Conclusion of Interest Rate Swap Agreements

Invesco Office J-REIT, Inc. (hereinafter referred to as the “Investment Corporation”) today announces the conclusion of interest rate swap agreements, which relate to a portion of certain borrowings, which are described in the press release “Notice Concerning Borrowing of Funds (Refinancing)”, which was issued on May 31, 2019. Details are as follows. Please refer to the press release mentioned above for the details of the borrowings which relate to the conclusion of the interest rate swap agreements.

#### I. Conclusion of Interest Rate Swap Agreements

##### 1. Reason for concluding interest rate swap agreements

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 as described in “2. Details of the interest rate swaps” below.

##### 2. Details of the interest rate swaps

<Borrowing for which an interest rate swap agreement is concluded (hereinafter referred to as the “Subject Borrowing 1”)>

	Lender	Borrowing amount	Interest rate	Fixed/ Floating	Date of borrowing	Repayment date	Method of borrowing	Method of repayment	Security
Long term	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger	7,000 million yen	Base rate (JBA three-month JPY TIBOR) plus 0.25%	Floating	June 6, 2019	May 31, 2022	Borrowing based on a loan agreement dated June 4, 2019 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 for making a public announcement relating to conclusion of interest rate swap agreements of the Investment Corporation, and is not prepared for the purpose of solicitation of investment. We caution readers to undertake investment decisions on their own investigation and responsibility.

<Interest rate swap agreement in connection with the “Subject Borrowing 1”>

1. Counterparty	Sumitomo Mitsui Trust Bank, Limited
2. Notional principal	7,000 million yen
3. Interest rate	Fixed interest rate for payment: 0.0003% Floating interest rate for receipt: JBA 3-month JPY TIBOR
4. Commencement date	June 6, 2019
5. Termination date	May 31, 2022
6. Interest payment dates	The first interest payment will be due on August 30, 2019, 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 above-mentioned borrowing will be effectively fixed at 0.2503% with the conclusion of this interest rate swap agreement.

<Borrowing for which an interest rate swap agreement is concluded (hereinafter referred to as the “Subject Borrowing 2”>

	Lender	Borrowing amount	Interest rate	Fixed/ Floating	Date of borrowing	Repayment date	Method of borrowing	Method of repayment	Security
Long term	A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger	7,000 million yen	Base rate (JBA three-month JPY TIBOR) plus 0.45%	Floating	June 6, 2019	May 31, 2024	Borrowing based on a loan agreement dated June 4, 2019 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 “Subject Borrowing 2”>

1. Counterparty	Sumitomo Mitsui Trust Bank, Limited
2. Notional principal	7,000 million yen
3. Interest rate	Fixed interest rate for payment: 0.0135% Floating interest rate for receipt: JBA 3-month JPY TIBOR
4. Commencement date	June 6, 2019
5. Termination date	May 31, 2024
6. Interest payment dates	The first interest payment will be due on August 30, 2019, 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 above-mentioned borrowing will be effectively fixed at 0.4635% 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

Concerning the risks as they chiefly pertain to the repayment of the funds, please refer to “Part 2. Reference Information, II. Supplemental Information to Reference Documents, 4. Investment Risks” stated in the Security Registration Statement submitted on May 8, 2019

\* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

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