

March 9, 2009

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Taketo Yamazaki, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

Kazuhiko Arahata, CEO & President

Contact: Toru Kimura, General Manager, Planning Department

Phone: +81-3-3211-7921

Notice concerning Forward Commitments

The Financial Services Agency recently implemented the partial amendment of the Guidelines for Financial Instruments Business Supervision (as announced on Friday, January 30, 2009), and an item concerning forward commitments, etc. (Note) of investment corporations was newly added to the evaluation items concerning the business operations of companies engaged in the management of real estate-related funds.

In response, we hereby announce that, as of March 9, 2009, Japan Real Estate Investment Corporation does not have any of the forward commitments, etc. described in the said Guideline.

(Note) Under “VI-2-5-3 Evaluation items concerning the business operations of companies engaged in the management of real estate-related funds” of the “Guidelines for Financial Instruments Business Supervision.” announced on January 30, 2009, “forward commitments, etc.” is defined as “binding contracts for forward and future transactions, for which settlement and delivery take place one or more months after their signing, and other similar contracts.”

This notice is the English translation of the announcement in Japanese dated March 9, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.