

March 17, 2011

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.

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### **Notice concerning Loan (interest rate)**

Announcement is hereby made to provide the following additional loan details on the interest rate decided for the period on and after March 22, 2011, in reference to the loan summaries provided in our News Release issued on December 17, 2010 and February 17, 2011.

- |     |                           |   |
|-----|---------------------------|---|
| (1) | Amount of loan:           | ¥5,000 million                                |
| (2) | Lender:                   | The Sumitomo Trust & Banking Co., Ltd.        |
| (3) | Interest rate:            | 0.38% (from March 22, 2011 to April 20, 2011) |
| (4) | Start of loan period:     | December 21, 2010                             |
| (5) | Principal repayment date: | December 21, 2011 (pre-payment possible)      |

We will inform you of the interest rate of the loan on and after April 21, 2011 once it has been decided.

This notice is the English translation of the announcement in Japanese dated March 17, 2011 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.