

September 20, 2011

To whom it may concern:

<Investment Corporation>

Japan Real Estate Investment Corporation

Noritada Terasawa, Executive Director

(TSE code: 8952)

<Asset Management Company>

Japan Real Estate Asset Management Co., Ltd.

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Notice concerning Establishment of Commitment Line

Announcement is hereby made that Japan Real Estate Investment Corporation has decided to conclude a commitment line contract totaling 43 billion yen.

1. Purpose of establishing a commitment line

A new commitment line is to be established in order to secure a flexible and stable fund-raising means for the acquisition of specified real properties and repayment of existing loans.

2. Outline of the commitment line

< Commitment line (①) >

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|--|--|
| (1) Limit for the commitment line: | 40 billion yen |
| (2) Contract signing date: | September 20, 2011 |
| (3) Period of the commitment line provision: | Until September 19, 2014 |
| (4) Type of contract: | An agreement for a commitment line based on syndication |
| (5) Collateral | Unsecured/non-guaranteed |
| (6) Arranged by: | Mizuho Corporate Bank, Ltd. and The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (7) Agents: | Mizuho Corporate Bank, Ltd. and The Bank of Tokyo-Mitsubishi UFJ Ltd. |
| (8) Participating financial institutions: | Mizuho Corporate Bank, Ltd., The Bank of Tokyo-Mitsubishi UFJ Ltd., The Sumitomo Trust & Banking, Co., Ltd. and Mitsubishi UFJ Trust and Banking Corporation |

< Commitment line (②) >

- | | |
|--|--------------------------|
| (1) Limit for the commitment line: | 3 billion yen |
| (2) Lender | Shinsei Bank, Limited |
| (3) Contract signing date: | September 20, 2011 |
| (4) Period of the commitment line provision: | Until September 18, 2015 |
| (5) Collateral | Unsecured/non-guaranteed |

3. Remark

Upon the contract of the above commitment line (①), the existing commitment line agreements announced on July 19, 2006, June 25, 2007, June 13, 2008, July 6, 2009, June 28, 2010 and July 1, 2011 are terminated.

This notice is the English translation of the announcement in Japanese dated September 20, 2011 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.