



JAPAN REAL ESTATE INVESTMENT CORPORATION



October 28, 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.

Hiroshi Katayama, CEO & President

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Notice concerning Loan (interest rate)

Announcement is hereby made to provide the loan details on the interest rate, in reference to the loan summaries provided in our News Release issued on October 27, 2011.

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|-------------------------------|---|
| (1) Amount of loan: | ¥6,000 million |
| (2) Lender: | Mizuho Corporate Bank, Ltd. |
| (3) Interest rate: | 1.2075% (fixed) |
| (4) Start of the loan period: | November 1, 2011 |
| (5) Principal repayment date: | November 1, 2019 (pre-payment possible) |

This notice is the English translation of the announcement in Japanese dated October 28, 2011 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.