

February 22, 2018

For Immediate Release

<Investment Corporation>
Japan Real Estate Investment Corporation
Hiroshi Nakajima, Executive Director
(TSE code: 8952)

<Asset Management Company>
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Announcement of Debt Financing (Interest Rate)

Japan Real Estate Investment Corporation hereby announces its decision on the interest rate of the debt financing announced on February 19, 2018 as follows:

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|-------------------------------|----------------------------------------|
| (1) Amount of loan: | ¥6,500 million |
| (2) Lender: | The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (3) Interest rate: | 0.3413% (fixed interest) |
| (4) Start of loan period: | February 26, 2018 |
| (5) Principal repayment date: | February 26, 2026 |

This is the English translation of the announcement in Japanese dated February 22, 2018.

However, no assurance or warranties are given for the completeness or accuracy of this English translation.