

July 22, 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 Loan (interest rate)

Announcement is hereby made to provide the following additional loan details on the interest rates decided for the period on and after July 24, 2009, in reference to the loan summaries provided in our News Releases issued on September 9, 2008, March 16 and June 22, 2009.

1. Short-term loan of ¥8,500 million

(1) Interest rate: 0.479 % (from July 24, 2009 to August 23, 2009)

(2) Lender, amount of loan, start of loan period and principal repayment date:

Lender	Amount of loan	Start of loan period	Principal repayment date (pre-payment possible)
Mitsubishi UFJ Trust and Banking Corporation	¥3,000 million	September 24, 2008	September 24, 2009
The Sumitomo Trust & Banking Co., Ltd.	¥3,000 million	September 24, 2008	September 24, 2009
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥2,500 million	September 24, 2008	September 24, 2009

2. Short-term loan of ¥5,500 million

(1) Interest rate: 0.629 % (from July 24, 2009 to August 23, 2009)

(2) Lender, amount of loan, start of loan period and principal repayment date:

Lender	Amount of loan	Start of loan period	Principal repayment date (pre-payment possible)
Mizuho Corporate Bank, Ltd.	¥4,500 million	March 24, 2009	March 24, 2010
The Gunma Bank, Ltd.	¥1,000 million	March 24, 2009	March 24, 2010

We will inform you of the interest rates of the loans on and after August 24, 2009 once they have been decided.

This notice is the English translation of the announcement in Japanese dated July 22, 2009 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.