

May 20, 2010

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 rates decided for the period on and after May 24, 2010, in reference to the loan summaries provided in our News Releases issued on September 15, December 21, 2009, March 17, March 19 and April 22, 2010.

- (1) Total amount of loan: ¥18,000 million
- (2) Interest rate: 0.5246% (from May 24, 2010 to June 23, 2010)
- (3) 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)
The Sumitomo Trust & Banking Co., Ltd.	¥1,000 million	September 24, 2009	September 24, 2010
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥2,500 million		
Mizuho Corporate Bank, Ltd.	¥4,500 million	March 24, 2010	March 24, 2011
The Gunma Bank, Ltd.	¥1,000 million		
The 77 Bank, Ltd.	¥1,000 million		
Mizuho Corporate Bank, Ltd.	¥2,000 million		
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥2,000 million		
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 million		
The Sumitomo Trust & Banking Co., Ltd.	¥2,000 million		

We will inform you of the interest rates on and after June 24, 2010 once they have been decided.

This notice is the English translation of the announcement in Japanese dated May 20, 2010 on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.