



April 14, 2011

For Immediate Release

Investment Corporation:
BLife Investment Corporation
7th Floor, Nissei Nagatacho Building
2-4-8 Nagatacho, Chiyoda-ku, Tokyo
Michio Taki, Executive Director
(Code Number: 8984)

Asset Manager:
Daiwa House Morimoto Asset Management Co., Ltd.
Takeshi Fujita, CEO & President

Inquiries:
Hirotaka Uruma
CFO & General Manager
Finance & Corporate Planning Department
TEL: +81-3-3595-1265

Notice Concerning Impact of Great East Japan Earthquake (Update)

BLife Investment Corporation (“BLife”) expresses its deepest condolences to all those affected by the earthquake off the Pacific coast of the northeastern part of the Japanese main land (Tohoku region) that occurred on March 11, 2011 and the series of earthquakes that followed (Great East Japan Earthquake; the “Earthquake”).

BLife announces the following impact on its portfolio assets.

1. Status of Physical Damage, Etc. to Portfolio Assets

In relation to the Earthquake, no report of casualties has been found as of April 14 at the 120 properties owned by BLife as of today.

In addition, concerning physical damage, BLife requested an outside expert Tokio Marine & Nichido Risk Consulting Co., Ltd. to conduct field investigations, etc. on the 101 properties owned by BLife in and north of the Tohoku region.

These estimate 40 million yen in repair expenses, etc. for 39 of the properties. Repairs have commenced at some properties.

2. Outlook of Operation Status

Along with posting investigation expenses for the 101 properties in the amount of 20.2 million yen and the repair expenses, etc. for a total of 60.2 million yen to extraordinary loss as earthquake related expenses in the fiscal period ending in August 2011, BLife will implement a reversal of internal reserves in an amount

This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. BLife makes no warranties as to its accuracy or completeness.

equivalent to such expenses. In this manner, BLife intends to keep distributions from being negatively affected.

For operation status forecasts for the fiscal period ending in August 2011 (11th Fiscal Period: from March 1, 2011 to August 31, 2011), please refer to the Financial Report (*kessan tanshin*) for the 10th Fiscal Period dated today.

[Reference]

Status as of April 14 of the 3 properties owned by BLife in the Tohoku region
(acquisition prices total 1,920 million yen, which account for 1.0% of the portfolio) (Update)

Property No.	Property Name	Location	Use	Status	Repair Expenses (estimate)
4021	NCR Kotodaikoen	Aoba-ku, Sendai-shi, Miyagi Prefecture	Residence	Cracks, etc. found in floor of 1F common-use space. No water seeping into building due to tsunamis.	0.5 million yen
4022	NCR Ichibancho	Aoba-ku, Sendai-shi, Miyagi Prefecture	Residence	Cracks, etc. found in part of exterior wall. No water seeping into building due to tsunamis.	1.2 million yen
4023	NCR Omachi	Aoba-ku, Sendai-shi, Miyagi Prefecture	Residence	Cracks, etc. found in floor of 1F common-use space and part of exterior wall, as well as tiles peeling off, etc. part of the exterior wall. No water seeping into building due to tsunamis.	2.5 million yen

* This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

* URL of the BLife's website: <http://www.blife-reit.co.jp/eng/>

This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. Blife makes no warranties as to its accuracy or completeness.