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For Immediate Release

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Notice Concerning Rehabilitation Obligations Interest Rates

BLife Investment Corporation (“BLife”) announces details of interest rates applicable to the rehabilitation obligations succeeded from New City Residence Investment Corporation. The details are as follows:

1. Details of the Interest Rates Applicable to Rehabilitation Obligations

(1) Rehabilitation Obligations

Principal Amount	¥22,782,799,891	Creditors Aozora Bank, Ltd. The Chuo Mitsui Trust and Banking Co., Ltd. The Norinchukin Bank The Sumitomo Trust and Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Resona Bank, Ltd. Mitsui Sumitomo Insurance Company, Limited Mizuho Trust & Banking Co., Ltd. Development Bank of Japan Inc. The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chiba Bank, Ltd. North Pacific Bank, Ltd. Creditors of First Series Investment Corporation Bonds Creditors of Second Series Investment Corporation Bonds
Interest Rate (Note 1)	Basic interest rate (Japanese Bankers Association “JBA” 3 month yen TIBOR) +0.90% (variable interest rate)	
Maturity Date	January 31, 2013	
Remarks	Unsecured	
Principal Amount	¥22,782,799,891	
Interest Rate (Note 1)	Basic interest rate (JBA 3 month yen TIBOR) +1.00% (variable interest rate)	
Maturity Date	January 31, 2014	
Remarks	Unsecured	
Principal Amount	¥22,784,251,003	
Interest Rate (Annualized)	1.72553% (fixed interest rate)	

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Maturity Date	January 30, 2015		Creditors of Third Series Investment Corporation Bonds
Remarks	Unsecured		
Total Principal Amount (Note 2)	¥68,349,850,785		

(Note 1) Interest payment dates are last business day of February, May, August and November, and the principal repayment date. JBA 3 month yen TIBOR rate of one business days prior to the latest interest payment date will be use as the base rate to calculate the applicable interest rate for the current calculation period. (JBA 3 month yen TIBOR rate as of today: 0.34%)

Please refer to JBA website (<http://www.zenginkyo.or.jp/en/tibor/>) for the 3 month yen TIBOR.

(Note 2) Breakdown of rehabilitation obligations are ¥45,441,101,815 for the financial obligation and ¥22,908,748,970 for the investment corporation bonds.

(2) Rehabilitation Obligations with Right of Separate Satisfaction

Principal amount	¥16,019,513,572	Creditors	The Chuo Mitsui Trust and Banking Co., Ltd. Aozora Bank, Ltd. The Sumitomo Trust and Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation Resona Bank, Ltd. The Hyakugo Bank
Interest Rate (Note 3)	Basic interest rate (JBA 3 month yen TIBOR) +1.10% (variable interest rate)		
Maturity Date	January 31, 2012		
Remarks	Secured		

(Note 3) Interest payment dates are last business day of February, May, August and November, and the principal repayment date. JBA 3 month yen TIBOR rate of one business days prior to the latest interest payment date will be use as the base rate to calculate the applicable interest rate for the current calculation period. (JBA 3 month yen TIBOR rate as of today: 0.34%) If calculating term is less than three months, basic interest rate is calculated based on contract.

Please refer to JBA website (<http://www.zenginkyo.or.jp/en/tibor/>) for the 3 month yen TIBOR.

* 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/>

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