

September 28, 2011

For Immediate Release

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Notice Concerning Debt Financing

BLife Investment Corporation (“BLife”) announces its decision to undertake debt financing and the partial repayment of the rehabilitation obligations (loans). The details are as follows:

1. Details of Debt Financing

Term Loan IV	
Use	(1) Repayment of Term Loan II (2) Repayment of the rehabilitation obligations with right of separate satisfaction (Note 1)
Lenders	Sumitomo Mitsui Banking Corporation The Chuo Mitsui Trust and Banking Co., Ltd. (Note 2) Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank, Ltd. Mitsubishi UFJ Trust and Banking Corporation Resona Bank, Ltd. The Sumitomo Trust and Banking Co., Ltd. Shinsei Bank, Limited.
Amount	¥31,800,000,000

<Disclaimer> This document is a press release to make a public announcement of the debt financing of BLife Investment Corporation, and has not been prepared as a solicitation for investment. BLife cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by BLife (if such have been prepared) before undertaking investments and investments be made at their own discretion and responsibility.

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Interest Rate (Variable interest rate)	Basic interest rate (Japanese Bankers Association 3month yen TIBOR + 0.65%) (Variable interest rate)
Loan Date	September 30, 2011
Interest Payment Date	First payment on the last day of December 2011 (or last business day of the months). Subsequent payment on the last day of March, June, September and December (or last business day of the respective months).
Repayment date	September 30, 2016 (or last business day of the months)
Repayment method	Principal repayment in full on the maturity date
Collateral	Unsecured

(Note 1) For details, please refer 2. Details of Repayment of Loans below.

(Note 2) The Chuo Mitsui Trust and Banking Co., Ltd., constitutes an interested party as set forth in the bylaws of the Asset Management Company.

2. Details of Repayment of the Loans

	Term Loan II	Rehabilitation Obligations with Right of Separate Satisfaction
Lenders	Sumitomo Mitsui Banking Corporation, The Chuo Mitsui Trust and Banking Co., Ltd., Mizuho Corporate Bank, Ltd., The Bank of Tokyo-Mitsubishi UFJ, Ltd., The Sumitomo Trust and Banking Co., Ltd.	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
Loan Amount (balance as of today)	¥15,787,000,000	¥16,019,513,572
Amount of Repayment	¥15,787,000,000	¥16,019,513,572
Repayment date	September 30, 2011	January 31, 2012
Repayment Date (planned)	September 30, 2011	September 30, 2011
Collateral	Secured	Secured

3. Future Prospects

There is no revision to the operating status forecasts concerning Debt Financing and Repayment of the Loans.

4. Other

For the risks concerning repayment of the debt financing, there are no significant changes from the security registration statement (submitted on September 15, 2011).

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[Reference]

Status of Balance of Loans and Rehabilitation Obligations as of September 30, 2011 (planned)

(Unit: million yen; rounded under million yen)

		As of August 31, 2011	As of September 30, 2011	Increase (Decrease)
Long-term loans	Term loan I	12,565	12,542	(23) (Note 1)
	Term loan II	15,787	–	(15,787) (Note 2)
	Term loan III	10,500	10,500	–
	Term loan IV	–	31,800	31,800 (Note 2)
Total loans		38,852	54,842	15,990
Rehabilitation obligations (loans)		45,441	45,441	–
Rehabilitation obligations (investment corporation bonds)		22,340	22,340	–
Rehabilitation obligations with right of separate satisfaction		16,019	–	(16,019) (Note 3)
Total interest-bearing liabilities		122,653	122,623	(29)

(Note 1) Decrease attributable to the September 30, 2011 contractual obligation of repayment.

(Note 2) Increase (Decrease) attributable to the debt financing announced today.

(Note 3) Decrease attributable to the repayment announced today.

* 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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