NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

March 26, 2010

To whom it may concern:

Name of the issuer of the real estate investment fund:
Nippon Commercial Investment Corporation
Name of the representative:
Tomohiro Makino, Executive Director
(Securities Identification Code: 3229)
Asset Manager:
Pacific Commercial Corporation
Name of the representative:
Tetsuya Saito
Chief Executive Officer and President
Inquiries:
Yutaka Nakamura
Financial Planning Division
Tel: 03-3518-0288

Notice of Borrowings (Determination of Interest Rates)

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that a decision has been made to change the interest rates of its existing borrowings as follows:

1. Details of the Changes

(a) Term Loan F (Tranche A) (term: 5 years)

(1) Loan amount:	4,594,117,065 yen
(2) Lending financial institutions:	Sumitomo Mitsui Banking Corporation Sompo Japan Insurance Inc. The Sumitomo Trust and Banking Co., Ltd. The Hiroshima Bank, Ltd. The Mie Bank, Ltd.
(3) Interest rate before change:	1.11273 %
(4) Interest rate after change:	JBA 3-month yen TIBOR + 0.65%. The rate applicable for the period between March 30, 2010 (inclusive) and June 29, 2010 (inclusive) is 1.09455%.

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.

NIPPON COMMERCIAL INVESTMENT CORPORATION

	The rate applicable on and after June 30, 2010 is yet to be determined and will be announced once it has been determined.
(5) Other:	Other provisions of the agreements remain unchanged. Due to the execution of an interest rate swap agreement, the applicable interest rate is, in effect, fixed at 2.340%.

(b) Term Loan S (term: 1 years and 6 months)

(1) Loan amount:	6,339,881,547 yen
(2) Lending financial institution:	Sumitomo Mitsui Banking Corporation
(3) Interest rate before change:	1.05545 %
(4) Interest rate after change:	JBA 1-month yen TIBOR + 0.80% The rate applicable for the period between March 30, 2010 (inclusive) and April 30, 2010 (inclusive) is 1.05455%.
(5) Other:	Other provisions of the agreements remain unchanged.

2. Future Prospects

The Investment Corporation's management forecasts for the fiscal period ending August 2010 (from March 1, 2010 to August 31, 2010) will be announced in the Financial Report (*Kessan Tanshin*) for the Fiscal Period Ended February 2010 (from September 1, 2009 to February 28, 2010).

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.