NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

June 24, 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
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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 J (term: 3 years)

(1) Loan amount:	11,944,704,373 yen (note)
(2) Lending financial institutions:	The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation Shinsei Bank, Limited Aozora Bank, Ltd. The Sumitomo Trust and Banking Co., Ltd.
(3) Interest rate before change:	0.99545%
(4) Interest rate after change:	JBA 3-month yen TIBOR + 0.55%. The rate applicable for the period between June 28, 2010 (inclusive) and September 26, 2010 (inclusive) is 0.94000%.

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.

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(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 1.777% for 5,944 million yen of the 11,944 million yen loan and at 1.760% for 6,000 million yen of the 11,944 million yen loan.

(b) Term Loan N (term: 2 years and 10 months)

(1) Loan amount:	1,837,646,827 yen (note)
(2) Lending financial institution:	The Chuo Mitsui Trust and Banking Company, Limited
(3) Interest rate before change:	0.99545%
(4) Interest rate after change:	JBA 3-month yen TIBOR + 0.55%. The rate applicable for the period between June 28, 2010 (inclusive) and September 26, 2010 (inclusive) is 0.94000%.
(5) Other:	Other provisions of the agreements remain unchanged. Due to the purchase of an interest rate cap, the applicable interest rate (JBA 3-month yen TIBOR) is, in effect, capped at 1.05%.

(Note) The Investment Corporation will repay a portion of its existing loans in advance of the principal repayment date on June 29, 2010. Please refer to the "Notice of Borrowings (Partial Repayment and Partial Early Repayment of Existing Loans)," dated June 24, 2010 for details.

2. Future Prospects

The impact of the above changes in interest rates on its performance for the fiscal period ending August 2010 (from March 1, 2010 to August 31, 2010) is immaterial, and therefore the Investment Corporation has not made any changes to its performance forecasts.

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