

Notice Concerning Debt Financing (Determination of Interest Rate)

Regarding new debt finance which was announced in the press release titled “Notice Concerning New Debt Financing” dated March 25, 2016, Japan Retail Fund Investment Corporation (“JRF”) announced today the applicable interest rate for the new borrowing which the interest rate was not fixed initially as described below.

1. Determination of interest rate

Lender	Amount outstanding	Debt term	Interest rate		Anticipated Borrowing date	Method of borrowing, repayment of principal	Repayment date
The 77 Bank, Ltd.	¥1 billion	10 Years	Fixed	0.53%	March 31, 2016	Unsecured and unguaranteed, lump sum repayment	March 31, 2026

About JRF: JRF is the third listed Japanese Real Estate Investment Trust (“J-REIT”) and the first J-REIT to focus exclusively on retail properties. Please refer to our website at <http://www.jrf-reit.com/english/index.html> for further details.

Contacts: For further information relating to this press release as well as JRF and Mitsubishi Corp.-UBS Realty Inc., its Asset Manager, please feel free to contact:

Mr. Keita Araki (Telephone Number: 81-3-5293-7080), Head of Retail Division at Mitsubishi Corp.-UBS Realty Inc.,

Investor Relations: Telephone Number: 81-3-5293-7081

E-mail: jrf-8953.ir@mc-ubs.com

This translation is for informational purposes only, and the Japanese language release should be referred to as the original.