

Update Concerning the 2016 Kumamoto Earthquake

An earthquake with a maximum seismic intensity of upper 6 and magnitude of 7.3 occurred in Kumamoto region (Kumamoto Prefecture) at 1:25 am on April 16, 2016 and tremors continue in the region after Japan Retail Fund Investment Corporation (“JRF”) made an announcement on April 15, 2016 in a news release titled “No Damage Reported Following Earthquake in Kumamoto Prefecture”.

There has not been any report on damages on the JRF following four properties in the portfolio that are located in the Kyushu region.

JRF Properties Located in Kyushu Region	
Fukuoka Prefecture	AEON MALL Kashiihama
	AEON Tobata Shopping Center
	Tecc Land Fukuoka Shime Honten
Nagasaki Prefecture	MrMax Nagasaki

An update will be provided if any damages that may affect JRF’s operating results are found.

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:

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