

IIF to Complete Property Transactions: Acquisitions of Six Properties in Japan

Industrial & Infrastructure Fund Investment Corporation ("IIF") announced today that IIF completed the acquisition of six of the eleven properties that it plans to acquire as previously announced in the news release titled "IIF to Acquire and Lease Eleven Properties in Japan" dated January 24, 2017, as outlined below.

1. Completion of Asset Acquisitions

Property No.	Property name	Type of asset	Acquisition price	Completion of acquisition date
F-11	IIF Yokosuka Technology Center	Trust beneficiary right in real estate	¥4,000 million	February 20, 2017
F-12	IIF Shonan Technology Center	Trust beneficiary right in real estate	¥1,200 million	February 20, 2017
L-31	IIF Osaka Konohana Logistics Center (49% Co-ownership Interest)	Trust beneficiary right in real estate	¥4,263 million	February 20, 2017
L-34	IIF Fukuoka Hakozaki Logistics Center I (60% Co-ownership Interest)	Trust beneficiary right in real estate	¥3,115 million	February 20, 2017
L-35	IIF Fukuoka Hakozaki Logistics Center II (60% Co-ownership Interest)	Trust beneficiary right in real estate	¥5,451 million	February 20, 2017
L-36	IIF Itabashi Logistics Center (60% Co-ownership Interest)	Trust beneficiary right in real estate	¥1,031 million	February 20, 2017

2. Anticipated Acquisitions

Property No.	Property name	Type of asset	Anticipated acquisition price	Anticipated acquisition date
L-37	IIF Sendai Taiwa Logistics Center	Trust beneficiary right in real estate	¥1,480 million	February 21, 2017
L-38	IIF Ota Logistics Center	Real estate	¥1,010 million	February 21, 2017
L-39	IIF Osaka Suminoe Logistics Center I (75% Co-ownership Interest)	Trust beneficiary right in real estate	¥9,075 million	March 21, 2017
L-40	IIF Osaka Suminoe Logistics Center II (75% Co-ownership Interest)	Trust beneficiary right in real estate	¥1,905 million	March 21, 2017
L-41	IIF Morioka Logistics Center II	Trust beneficiary right in real estate	¥1,302 million	May 1, 2017

For details, please refer to "IIF to Acquire and Lease Eleven Properties in Japan" dated January 24, 2017.

About IIF: Industrial & Infrastructure Fund Investment Corporation ("IIF") is the first J-REIT to focus on acquiring and operating both industrial and infrastructure properties in Japan — properties that play a vital role in the Japanese economy, and for which IIF expects to see stable demand in the mid to long term. With respect to industrial properties, IIF intends to invest in a diverse portfolio of properties, including manufacturing and research and development facilities.

Please refer to our website at <http://www.iif-reit.com/english/>

Contact: For further information relating to this news release as well as IIF and its Asset Manager, please feel free to contact Mr. Toshiaki Fukai (Telephone Number: +81-3-5293-7090), Head of Industrial Division at Mitsubishi Corp. -UBS Realty, Inc., Asset Manager for Industrial & Infrastructure Fund Investment Corporation.

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