Japan Retail Fund Investment Corporation

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953)
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JRF Receives "CASBEE for Building" Certifications

Japan Retail Fund Investment Corporation ("JRF") announced that four of its properties (AEON MALL Musashi Murayama, AEON MALL Tsurumi Ryokuchi, AEON MALL Itami and Higashi-Totsuka Aurora City) have acquired CASBEE for Building certification from Institute for Building Environment and Energy Conservation's accredited organizations for CASBEE certification on February 27, 2015, and became the first retail properties to acquire the CASBEE for Building certification.

1. Background of Acquisition of Certifications

JRF has been promoting environmental and energy conservation measures as well as the efficient use of energy in its properties in an effort to strengthen environmental consciousness and reduce environmental load. JRF focuses exclusively on retail properties, and has been making environmental efforts in cooperation with tenants in its properties.

As part of efforts for acquiring external evaluation on such initiatives, we received CASBEE for Building certifications, which are evaluation indexes in which a third-party organization evaluates and certifies the accuracy of the evaluation of buildings performed by CASBEE, and which was released in May 2012. Of the four properties that acquired the certifications, three were acquired through joint effort with AEON MALL Co. Ltd., the tenant of the three properties: AEON MALL Musashi Murayama, AEON MALL Tsurumi Ryokuchi, and AEON MALL Itami.

2. Evaluation Rank of Properties that Received CASBEE for Building Certificates

Property Name	Location	Certification Rank
AEON MALL Musashi Murayama	Musashimurayama-shi, Tokyo	S Rank: ★★★★★
AEON MALL Tsurumi Ryokuchi	Tsurumi-ku, Osaka-shi, Osaka	S Rank: ★★★★★
AEON MALL Itami	Itami-shi, Hyogo	A Rank: ★★★★
Higashi-Totsuka Aurora City	Totsuka-ku, Yokohama-shi, Kanagawa	S Rank: ★★★★★

3. Overview of the CASBEE for Building Certifications

CASBEE (Comprehensive Assessment System for Building Environmental Efficiency) is an evaluation system that evaluates and ranks buildings and structures in terms of their environmental performance. In addition to each building's ability to reduce its environmental impact across a variety of areas including energy and resource conservation as well as recycling, this system comprehensively evaluate the environmental performance of each building and structure including its aesthetic appeal.

CASBEE for Buildings measures the degree of impact of environment-friendly buildings on their real estate value and gives scores to the evaluation items in the following categories: 1) energy/greenhouse gas, 2) water, 3) resource use/safety, 4) biodiversity/premises and 5) indoor environment. Buildings that have undergone the assessment are rated on a four-level rating system of S rank, A rank, B+ rank and B rank.

Since the release of CASBEE for Building, buildings for office use were the main evaluation target. In addition to the office buildings, retail and other building sectors were included in the evaluation target in 2014.

JRF has received the CASBEE for Building certifications for the first time for retail-use real estate properties.
As for the list of properties that received CASBEE for Building certificates, please refer to the listing below.

(Reference) CASBEE Website (Japanese):
http://www.ibec.or.jp/CASBEE/MP_certification/CASBEE_MP_certified_buld_list.htm

4. Evaluation Points of CASBEE for Building Certification System

Certified Properties	Evaluation Points
AEON MALL Musashi Murayama  Main tenant: AEON / Evaluation Rank: S Rank	・The property owner and tenants are cooperating by making improvements and proposals for efficient operation of the facilities. ・Achieving a waste water recycling ratio of 37% through the use of a waste water recycling system. ・Allocating sufficient space for stocking waste for treatment and promoting separation and recycling of waste. ・Introducing a variety of tree species that suit the soil, as well as creating "*Furusato* Forest" for local residents and users of the shopping mall to feel close to nature, achieving a greening ratio of 20% or more. ・Offering high convenience for public transportation, with a bus stop located within the premises. ・Creating a bright atmosphere by adopting wide fenestration and highlight windows.
AEON MALL Tsurumi Ryokuchi  Main tenant: AEON / Evaluation Rank: S Rank	・Making joint efforts for energy- and water-saving by taking measures such as offering energy conservation workshops and campaigns for end tenants. ・Using slag cement for building materials. ・Allocating sufficient space for stocking waste for treatment and promoting separation and recycling of waste. ・Introducing a variety of tree species that suit the local vegetation and creating "*Furusato* Forest" for local residents and users of the shopping mall to feel close to nature. ・Offering high convenience for transportation for people walking to the shopping mall, with a six-minute walk from the subway station. ・Creating a bright atmosphere by adopting wide fenestration and highlight windows.
AEON MALL Itami  Main tenant: AEON / Evaluation Rank: A Rank	・Introducing an air-conditioning management systems and LED lighting jointly with tenants. ・Installing solar power generation systems, which will contribute to the power supply in the time of emergency. ・Carrying out detailed cleaning/hygiene management. ・Introducing a variety of tree species that suit the local vegetation in the city and creating "*Furusato* Forest" for local residents and users of the shopping mall to feel close to nature. ・Offering high convenience for transportation for people walking to the shopping mall, with a one-minute walk from the JR station. ・Creating a bright atmosphere by adopting wide fenestration and highlight windows.
Higashi-Totsuka Aurora City  Main tenants: SEIBU, Daiei / Evaluation Rank: S Rank	・At tenants' meeting, the property owner and tenants discuss measures to reduce energy and water use. ・Carrying out detailed cleaning/hygiene management. ・Promoting greening by planting various species of trees, and maintaining and managing the trees by clearly specifying the management policy. ・Connecting the JR station and the shopping mall with a pedestrian walkway to offer high convenience for transportation for people walking to the shopping mall. ・A large atrium with skylight built in front of the main entrance from the JR station creating a bright space. ・Providing many open-air terraces (*Kaze no Hiroba*, *Mizu no Hiroba*, *Sora no Hiroba*, etc.)

5. Future Initiatives of JRF

JRF will continue to promote environmental and energy conservation measures as well as the efficient use of energy in its properties, in an effort to strengthen environmental consciousness and reduce environmental load.

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. As of the date of this release, JRF owns 88 properties containing approximately 3.1 million square meters of leasable space.
Please refer to our website at **http://www.jrf-reit.com/english/index.html** for further details.

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