Japan Retail Fund Investment Corporation

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953)
News Release –June 29, 2015

Notice Concerning New Debt Financing

Japan Retail Fund Investment Corporation ("JRF") determined today to procure debt financing as described below.

1. Description of new debt

Lender	Amount outstanding	Debt term	Interest rate (Note 1)		Anticipated borrowing date	Method of borrowing, repayment of principal	Maturity date
Mizuho Bank, Ltd.	¥2 billion	11-month	Floating	Base interest rate (JBA 1-month yen TIBOR) + 0.12%	July 28, 2015	Unsecured and unguaranteed, lump sum repayment	June 29, 2016
Mizuho Trust & Banking Co., Ltd.	¥1 billion	11-month	Floating	Base interest rate (JBA 1-month yen TIBOR) + 0.12%	July 28, 2015	Unsecured and unguaranteed, lump sum repayment	June 29, 2016
Total amount/Avg. debt term	¥3 billion	11-month					

(Note 1) Interest payment dates are the end of every month and the principal repayment date (or immediately preceding business day if the date is not a business day). The base interest rate applied to an interest calculation period is yen TIBOR for 1 month, which the Japanese Bankers Association (JBA) releases two business days before the interest payment date thereof. If the calculation period is less than one month, the base interest rate is calculated by the method stipulated in the contract.
(Note 2) You can find JBA yen TIBOR on the JBA website (http://www.jbatibor.or.jp/english/rate/).

2. Reason for new debt financing

To allocate for the acquisition of trust beneficiary interest in G-Bldg. Ueno 01, which is announced in the news release dated today, "Notice Concerning Acquisition of Trust Beneficiary Interest in G-Bldg. Ueno 01."

3. Status of interest-bearing debt after financing

(Yen in millions)

		Before	After	Variation
	Short-term Borrowings	0	3,000	+3,000
Total Short-term Interest-bearing Debt		0	3,000	+3,000
	Long-term Borrowings	329,591	329,591	0
	Corporate Bond	47,500	47,500	0
Total Long-term Interest-bearing Debt		377,091	377, 091	0
Total Borrowings and Corporate Bonds		377,091	380,091	+3,000

(Note) Long-term borrowing amount includes the current portion of long-term borrowings.

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 89 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.

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