Japan Retail Fund Investment Corporation

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953)

News Release – September 30, 2015

Japan Retail Fund Investment Corporation's Asset Manager Signs Montreal Carbon Pledge

Japan Retail Fund Investment Corporation's ("JRF") hereby announces that Mitsubishi Corp.-UBS Realty Inc., the asset manager of JRF (the "Asset Manager"), has become the first J-REIT asset manager to sign Montreal Carbon Pledge.

1. About Montreal Carbon Pledge

Montreal Carbon Pledge was launched on September 25, 2014 at PRI in Person in Montreal, and is supported by the Principles for Responsible Investment (PRI) and the United Nations Environment Programme Finance Initiative (UNEP FI). The Montreal Carbon Pledge commits investors to measure, disclose and reduce their carbon footprints.

As a signatory, JRF will continue to disclose the amount of CO2 emission through its website and work on the reduction of environmental impact for a sustainable society.

PRI Montréal PLEDGE

2. Our Sustainability Initiatives

JRF and the Asset Manager endeavor to create retail facilities that attract customers and people in the local community by taking initiatives to secure sustainability in environment and society as a whole, and by proactively supporting such efforts of tenants and JRF is also highly recognized from external organizations. In 2016, JRF was designated the highest rank "Green Star" from GRESB (Global Real Estate Sustainability Benchmark).

3. Future Outlook

There will only be marginal impact on our revenue forecasts for the fiscal period ending February 2016 (September 1, 2015 – February 29, 2016) and the fiscal period ending August 2016 (March 1, 2016 – August 31, 2016), and the forecast will not be revised.

[References]

"A Series of Actions towards Sustainability by an Asset Management Company" dated August 19, 2013.

"JRF Becomes the First J-REIT Specializing in Retail Sector to Receive DBJ Green Building Certification" dated November 11, 2014.

"JRF Receives 'CASBEE for Building' Certifications" dated March 6, 2015.

"JRF Receives DBJ Green Building Certification for Its Properties" dated March 27, 2015.

"Notice Concerning GRESB Survey Results: JRF Designated as Highest Rank 'Green Star'" dated September 4, 2015.

JRF website: JRF's Sustainability

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 93 properties containing approximately 3.2 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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