

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953)
 News Release –March 29, 2010

Notice Concerning Determination of Interest Rate

Japan Retail Fund Investment Corporation (TSE: 8953) announced today the applicable interest rates on the debt as outlined below.

| Lender | Amount Outstanding | Interest Rate (Note 1) | Applicable Term | Borrowing Date | Repayment Date |
|--|--|------------------------|----------------------------------|-------------------------------|--------------------|
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. | 23,000 (millions of yen) | 0.80455% | April 1, 2010~ April 30, 2010 | May 1, 2009 | April 30, 2010 |
| The Chugoku Bank, Ltd. | 2,200 (millions of yen) | 0.85421% | April 1, 2010~ June 18, 2010 | June 19, 2009 | June 18, 2010 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. | 13,000 (millions of yen) | 0.89455% | April 1, 2010~ June 30, 2010 | August 28, 2009 | August 27, 2010 |
| Mizuho Corporate Bank, Ltd. | 1,000 (millions of yen) | 1.09455% | April 1, 2010~ June 30, 2010 | August 28, 2009 | August 27, 2010 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. | 10,075 (millions of yen) | 0.89455% | April 1, 2010~ June 30, 2010 | September 4, 2009 | September 3, 2010 |
| Sumitomo Mitsui Banking Corporation | 500 (millions of yen) | 1.04455% | April 1, 2010~ June 30, 2010 | September 4, 2009 | September 3, 2010 |
| The Bank of Fukuoka, Ltd. | 3,000 (millions of yen) | 0.77455% | April 1, 2010~ June 30, 2010 | September 18, 2009 | September 17, 2010 |
| The Chugoku Bank, Ltd. | 2,000 (millions of yen) | 0.89455% | April 1, 2010~ June 30, 2010 | September 30, 2009 | September 30, 2010 |
| Aozora Bank, Ltd. | 8,500 (millions of yen) | 0.94455% | April 1, 2010~ June 30, 2010 | September 21, 2009 (Note3) | September 21, 2010 |
| Mizuho Corporate Bank, Ltd. The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd. Resona Bank, Ltd. Shinsei Bank, Limited The Tokyo Star Bank, Limited Fuyo General Lease Co., Ltd. | 14,997 (millions of yen) (Note2) | 3.19455% | April 1, 2010~ June 30, 2010 | September 30, 2009 (Note3) | September 30, 2010 |

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|--|--|----------|---------------------------------|----------------------------------|-----------------------|
| Mizuho Corporate Bank, Ltd. | 5,000 (millions of yen) | 1.09455% | April 1,2010~ June 30, 2010 | October 16, 2009 | October 15, 2010 |
| Sumitomo Mitsui Banking Corporation | 7,000 (millions of yen) | 1.04455% | April 1,2010~ June 30, 2010 | February 8, 2010 | February 7, 2011 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 13,000 (millions of yen) | 0.99455% | April 1,2010~ June 30, 2010 | February 8, 2010 | February 8, 2011 |
| Mitsubishi UFJ Trust and Banking Corporation | | | | | |
| The Sumitomo Trust & Banking Co., Ltd. | | | | | |
| Mizuho Corporate Bank, Ltd. | 2,000 (millions of yen) | 1.09455% | April 1,2010~ June 30, 2010 | March 3, 2010 | March 3, 2011 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 11,000 (millions of yen) (Note2) | 0.89455% | March 31,2010~ June 30, 2010 | March 31, 2010 | March 31, 2011 |
| Mitsubishi UFJ Trust and Banking Corporation | | | | | |
| The Sumitomo Trust & Banking Co., Ltd. | | | | | |
| Mizuho Corporate Bank, Ltd. | 9,000 (millions of yen) (Note2) | 1.94455% | April 1,2010~ June 30, 2010 | September 30, 2008 (Note3) | September 30, 2011 |
| Resona Bank, Ltd. | | | | | |
| Aozora Bank, Ltd. | | | | | |
| Aozora Bank, Ltd. | 7,400 (millions of yen) | 1.14455% | April 1,2010~ June 30, 2010 | August 29, 2008 | August 29, 2013 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 8,000 (millions of yen) | 1.34455% | April 1,2010~ June 30, 2010 | September 30, 2009 | September 30, 2014 |
| Mitsubishi UFJ Trust and Banking Corporation | | | | | |
| The Sumitomo Trust & Banking Co., Ltd. | | | | | |

(Note 1) Interest rates after the period commencing will be announced as soon as it will be determined

(Note 2) We note amount after early partial repayment as announced in the release "JRF Partial Early Repayment of Debt and Debt Financing" dated March 29, 2010

(Note3) We assumed these debts from LaSalle Japan REIT Inc. in March 1, 2010.

About JRF: Japan Retail Fund Investment Corporation ("JRF") is the third listed Japanese Real Estate Investment Trust and the first J-REIT to focus exclusively on retail properties. As of the date of this release, JRF owns 75 properties containing approximately 2.8 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 the Fund and its Asset Manager, please feel free to contact Mr. Fuminori Imanishi (Telephone Number: 81-3-5293-7080), Head of Retail Division at Mitsubishi Corp.-UBS Realty Inc., Asset Manager for Japan Retail Fund.

Investor Relations: Telephone Number: 81-3-5293-7081

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