

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953) News Release
April 2, 2010

JRF Completes Property Transactions : Acquired Seven Properties in Tokyo and Osaka Prefecture

Japan Retail Fund Investment Corporation (TSE: 8953) announced today the closing of acquisition seven properties in Tokyo and Osaka prefecture as described in the release "JRF to Acquire Seven Properties in Tokyo and Osaka Prefecture" dated March 19, 2010.

Name of property	Type of property	Acquisition price	Acquisition date
G-Bldg. Shinjuku 01	Trust beneficially interests in real estate	6,600 million yen	March 23, 2010
LIFE Taiheiji (land with leasehold interest)	Real estate	1,282 million yen	March 25, 2010
LIFE Shimodera (land with leasehold interest)	Real estate	1,683 million yen	March 25, 2010
LIFE Kishibe (land with leasehold interest)	Real estate	1,910 million yen	March 25, 2010
G-Bldg. Jingumae 03	Real estate	5,520 million yen	March 29, 2010
G-Bldg. Minami-Ikebukuro 01	Trust beneficially interests in real estate	5,800 million yen	March 30, 2010
G-Bldg. Shinsaibashi 01	Trust beneficially interests in real estate	1,582 million yen	April 2, 2010
Total		24,377 million yen	

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 77 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.

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