

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.	13,000 (millions of yen)	0.74058%	July 1, 2010~ August 27, 2010	August 28, 2009	August 27, 2010
Mizuho Corporate Bank, Ltd.	1,000 (millions of yen)	0.94027%	July 1, 2010~ August 27, 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)	0.75900%	July 1, 2010~ September 3, 2010	September 4, 2009	September 3, 2010
Sumitomo Mitsui Banking Corporation	500 (millions of yen)	0.90900%	July 1, 2010~ September 3, 2010	September 4, 2009	September 3, 2010
The Bank of Fukuoka, Ltd.	3,000 (millions of yen)	0.67800%	July 1, 2010~ September 17, 2010	September 18, 2009	September 17, 2010
The Chugoku Bank, Ltd.	2,000 (millions of yen)	0.84000%	July 1, 2010~ September 30, 2010	September 30, 2009	September 30, 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)	3.14000%	July 1, 2010~ September 30, 2010	September 30, 2009 (Note2)	September 30, 2010
Mizuho Corporate Bank, Ltd.	5,000 (millions of yen)	1.04000%	July 1, 2010~ September 30, 2010	October 16, 2009	October 15, 2010
Sumitomo Mitsui Banking Corporation	7,000 (millions of yen)	0.99000%	July 1, 2010~ September 30, 2010	February 8, 2010	February 7, 2011
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd.	13,000 (millions of yen)	0.94000%	July 1, 2010~ September 30, 2010	February 8, 2010	February 8, 2011
Mizuho Corporate Bank, Ltd.	2,000 (millions of yen)	1.04000%	July 1, 2010~ September 30, 2010	March 3, 2010	March 3, 2011

Lender	Amount Outstanding	Interest Rate (Note 1)	Applicable Term	Borrowing Date	Repayment Date
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	11,000 (millions of yen)	0.84000%	July 1, 2010~ September 30, 2010	March 31, 2010	March 31, 2011
Mitsubishi UFJ Trust and Banking Corporation					
The Sumitomo Trust & Banking Co., Ltd.					
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	23,000 (millions of yen)	0.84000%	July 1, 2010~ September 30, 2010	April 30, 2010	April 28, 2011
Mitsubishi UFJ Trust and Banking Corporation					
The Sumitomo Trust & Banking Co., Ltd.					
The Chugoku Bank, Ltd.	2,000 (millions of yen)	0.84000%	July 1, 2010~ September 30, 2010	June 18, 2010	June 17, 2011
Aozora Bank, Ltd.	8,500 (millions of yen)	0.86000%	July 1, 2010~ September 21, 2010	September 21, 2007 (Note2)	September 21, 2010
The Shinkumi Federation Bank	4,000 (millions of yen)	0.94000%	June 30, 2010~ September 29, 2010	September 30, 2008	September 30, 2010
Mitsui Sumitomo Insurance Co., Ltd.					
Mizuho Corporate Bank, Ltd.	9,000 (millions of yen)	1.89000%	July 1, 2010~ September 30, 2010	September 30, 2008 (Note2)	September 30, 2011
Resona Bank, Ltd.					
Aozora Bank, Ltd.					
Mizuho Corporate Bank, Ltd.	4,000 (millions of yen)	0.99000%	June 30, 2010~ September 29, 2010	September 30, 2008	September 30, 2011
Saitama Resona Bank, Limited					
Aozora Bank, Ltd.	7,400 (millions of yen)	1.09000%	July 1, 2010~ September 30, 2010	August 29, 2008	August 29, 2013
Development Bank of Japan Inc.	3,000 (millions of yen)	1.09000%	June 30, 2010~ September 29, 2010	September 30, 2008	September 30, 2013
Development Bank of Japan Inc.	4,750 (millions of yen)	1.34000%	June 30, 2010~ September 29, 2010	March 30, 2009	March 30, 2014 (Note 3)
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	8,000 (millions of yen)	1.29000%	July 1, 2010~ September 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 assumed these debts from LaSalle Japan REIT Inc. in March 1, 2010.

(Note 3) JRF will repay 50 million yen of principal at the payment date, and the first payment day came on June 30, 2009. On March 30, 2014, which is the last payment date, JRF will repay 4,050 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.

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