

### **Notice Regarding Tenant Leasing Assets held by IIF**

Industrial & Infrastructure Fund Investment Corporation ("IIF") announced today that Japan Airlines International Co., Ltd., which is the tenant of the IIF Haneda Airport Maintenance Center ("the Facilities") issued a press release titled "JAL Received Decision on Support from the Enterprise Turnaround Initiative Corporation of Japan (ETIC) and the Court's Decision on Commencement of Corporate Reorganization Proceedings" dated January 19, 2010, jointly with Japan Airlines Corporation and JAL Capital Co., Ltd. This will affect the status of IIF's investment management as outlined below.

#### 1. Overview of tenant

(1) Name of tenant	:Japan Airlines International Co., Ltd.
(2) Leased area	:81,995.81m <sup>2</sup>
(3) Percentage of the total leasable area of the Facilities	:100.0%
(4) Percentage of the total area leased by IIF	:34.3%
(5) Annual rent (excluding consumption tax) <sup>Note 2</sup>	:1,947 million yen
(6) Percentage of the total annual rent of IIF <sup>Note 2</sup>	:36.6%

(Note1)Figures for the above-mentioned items (2) – (6) are calculated based on the lease contracts effective as of today.

(Note2)Figures for "annual rent" and "total annual rent" have been rounded down by annualizing the monthly rent stipulated in the lease contracts for real estate properties and trust real estate held by IIF, and multiplying it by twelve (if there is trust real estate for which two or more lease contracts are signed, their total amount is used).

#### 2. Effect on investment management

At present, there have been no non-payments, delays in payment, or requests for reduction of rent and common-area charges from the said tenant. In addition, we received a document as of today from the tenant stating that while business transactions with the tenant are continued, any debt obligations that arise after the commencement of reorganization proceedings shall be paid pursuant to the previous terms of transactions. In the meantime, IIF has determined that the Facilities are necessary for the tenant to carry out airframe maintenance designated by law, which is essential for the tenant to continue offering its air transportation service, and that the tenant will use the Facilities continuously as their necessity and importance remain unchanged by the filing for court protection.

For these reasons, IIF believes that for the time being the above-mentioned case will have no affect on the lease contracts signed between IIF and Japan Airlines International Co., Ltd.

About IIF: Industrial and Infrastructure Fund Investment Corporation ("IIF") is the first J-REIT focused on acquiring and operating both industrial and infrastructure properties in Japan – properties that play a vital role in the Japanese economy, and for which IIF expects to see stable demand in the mid to long term. With respect to industrial properties, IIF intends to invest in a diverse portfolio of properties, including manufacturing and research and development facilities. Please refer to our website at <http://www.iif-reit.com/english/index.html>

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