

**Notice Concerning Notification (Notification Filed for Subsidiary Business) Based on
Financial Instrument and Exchange Act**

Industrial & Infrastructure Fund Investment Corporation ("IIF") announced today that Mitsubishi Corp.-UBS Realty, Inc. ("the Asset Management Company"), the asset manager for IIF, filed notification for a subsidiary business as described in Section 2 below. Therefore, based on the Financial Instruments and Exchange Act (the "Act"), IIF notified to Financial Services Agency of the filing as follows:

1. The date of notification

February 17, 2010

2. Details of the notification

Based on Section 3, Article 35 of the Act, IIF filed a notification of the launch of the following subsidiary business as regulated under Section 2 of the said article.

Subsidiary Business

(1) Real estate business or business related to leasing land or buildings and its ancillary businesses (Section 2-4, Article 35 of the Act, Article 68-23 of the Cabinet Ordinance concerning the Act)

(2) Real estate management business and its ancillary businesses (Section 2-7, Article 35 of the Act, Article 68-14 and Article 68-23 of the Cabinet Ordinance concerning the Act)

3. Main reason for filing the notification

Japan Retail Fund Investment Corporation ("JRF"), which entrusts asset management to the Asset Management Company, is scheduled to merge with LaSalle Japan REIT Inc. (hereinafter referred to as "LJR") effective March 1, 2010, and will take over the assets owned by LJR. The Asset Management Company therefore filed notification for the subsidiary business to allow it to smoothly assume the business from the asset managing company of LJR.

For further details of Subsidiary business, please refer to "Notice Concerning Notification (Notification of for Subsidiary business) based on the Act, released by JRF today

4. Date of launching the subsidiary business

March 1, 2010 (scheduled date)

Following the filing of the notification for the Subsidiary business, the Asset Management Company will file a notification of change in the registration of the financial instruments business based on Section 1, Article 31 of the Act.

5. Future Outlook of IIF

The above-mentioned filing for the notification will not have any impact on IIF's performance in the current fiscal period ending June 30, 2010.

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>

Contacts: For the further information relating to this press release as well as the Fund and its Asset Manager, please feel free to contact Mr. Yoshito Nishikawa (Telephone Number: 81-3-5293-7090), Head of Industrial Division at Mitsubishi Corp.-UBS Realty, Inc., Asset Manager for Industrial & Infrastructure Fund Investment Corporation.

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