

Notice Concerning Debt Financing

Industrial & Infrastructure Fund Investment Corporation ("IIF") announced today it intends to arrange debt financing, as outlined below.

1. Description of the debt

Lender	Amount Outstanding	Interest Rate (Note1)	Borrowing Date (Note2)	Method of borrowing and repaying the principal	Repayment Date
Short-term debt					
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	14,000 (million yen)	0.855450% (February 26, 2010- March 31, 2010)	February 26, 2010	Unsecured and unguaranteed, be repaid in a lump sum on the repayment date (Note2)	February 28, 2011 (Note2)
Mitsubishi UFJ Trust and Banking Corporation					
The Sumitomo Trust & Banking Co., Ltd.					
Long-term debt					
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	10,000 (million yen)	1.055450% (February 26, 2010- March 31, 2010)	February 26, 2010	Unsecured and unguaranteed, be repaid in a lump sum on the repayment date (Note3)	February 28, 2013 (Note3)
Mitsubishi UFJ Trust and Banking Corporation					
The Sumitomo Trust & Banking Co., Ltd.					

(Note1) Interest rate after the initial period will be announced as soon as it is determined

(Note2) Interest payments are due in the end of every month and on the principal repayment date, and principal repayment (or partial repayment) can be made on the interest payment due dates.

(Note3) Interest payments are due in March, June, September and December of 2010 and on the principal repayment date, and principal repayment (or partial repayment) can be made on the interest payment due dates.

2. Reasons for financing

This financing is to refinance 24,000 million yen from The Bank of Tokyo-Mitsubishi UFJ Ltd., Mitsubishi UFJ Trust and Banking Corporation and The Sumitomo Trust and Banking Co., Ltd. which we borrowed on February 27, 2009 and which will mature on February 26, 2010. We borrowed IIF decided to borrow 24,000 as a Short-term debt before, however, by improving on financial stability, part of the 24,000 million yen as Long-term debt of three years, increasing our long-term debt ratio.

3. Status of interest-bearing debt (after financing)

	Before refinance	After refinance	Variance
	(million yen)		
Short-term borrowing	24,000	14,000	-10,000
Long-term borrowing (Note)	27,500	37,500	+10,000
Total interest-bearing debt	51,500	51,500	±0
Subordinated Corporate bond	8,000	8,000	±0
Total borrowing and corporate bonds	59,500	59,500	±0

(Note) Interest payments are due at the end of June and December every year and on the principal repayment date.

4. The impact on IIF's performance in the 6th fiscal period ending June 30, 2010.

Part of this borrowing is long-term debt, but we expect the overall cost of the new debt to be lower than the debt that is being refinanced. This refinancing was included in the assumptions underlying our 6th fiscal period forecast released on February 15, 2010, and that forecast is therefore unchanged.

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.

Investor Relations: Telephone Number: 81-3-5293-7091

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