

July 28, 2021

To all concerned parties:

Investment Corporation

Industrial & Infrastructure Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 3249)

Representative: Kumi Honda, Executive Director

URL: <https://www.iif-reit.com/english/>

Asset Management Company

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Notice Concerning Acquisition of Real Estate Trust Beneficiary Right
【IIF Shonan Health Innovation Park (40% co-ownership interest)】

Industrial & Infrastructure Fund Investment Corporation (“IIF”) announced today that Mitsubishi Corp. – UBS Realty Inc., IIF’s asset manager (the “Asset Manager”), decided to acquire 40% co-ownership interest in the real estate trust beneficiary right (the “Anticipated Acquisition”) of IIF Shonan Health Innovation Park (the “Property”) as outlined below.

1. Summary of Anticipated Acquisition

Key Points

- 1. Acquire whole ownership (100% interest) of the Property through the acquisition of the remaining 40% co-ownership interest**
- 2. Increase unrealized gain to 6.7 billion yen (unrealized gain ratio +17.4%) without change of predetermined acquisition price while the appraisal value increased by 5.6% from the partial acquisition last year.**
- 3. Contribute significantly to "medical activities related to COVID-19" and "reduction of CO₂ emissions" by active ESG initiatives through the operation of the Property.**

(Note) IIF has acquired 60% co-ownership interest in the Property on September 30, 2020. For details, please refer to “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right【IIF Shonan Health Innovation Park (3% co-ownership interest)】” dated June 12, 2020 and “IIF to Acquire and Lease Three Properties in Japan” dated July 27, 2020.

【Summary of Anticipated Acquisition】

Property number (Note 1)	Property name	Location	Seller	Anticipated acquisition price (million yen)	Appraisal value (Note 2) (million yen)	NOI yield (Note 3)	NOI yield (after depreciation) (Note 3)	Anticipated acquisition date
F-22	Additional Acquisition IIF Shonan Health Innovation Park (40% co-ownership interest) (Note 4)	Fujisawa-shi, Kanagawa	Takeda Pharmaceutical Company Limited (Note 5) (Note 6)	15,400	18,080	7.6% (7.2%) (Note 7)	6.1% (5.6%) (Note 7)	August 2, 2021

- (Note 1) "Property number" classifies properties owned or to be acquired by IIF into three categories, namely, L (logistics facilities), F (manufacturing, research and development facilities) and I (infrastructure facilities).
- (Note 2) The "appraisal value" is the appraisal value equivalent to the 40% co-ownership interest based on the appraisal report as of June 30, 2021.
- (Note 3) The "NOI yield" and the "NOI yield after depreciation" are yields equivalent to 40% co-ownership interest. As the master lease agreement with Takeda Pharmaceutical is expected to be switched to direct lease agreement with end tenants in mid to long term, IIF will be able to improve further profitability. On the other hand, large-scale additional renovation work (estimated cost of whole the Property: 2 billion yen) is also planned in the future and IIF supposes an increase in temporary expenses in the future. As a result, the "NOI yield" and the "NOI yield after depreciation" above are calculated using the net operating income in the direct capitalization method in the appraisal report, which take into account certain loss form vacancy while assuming the switch to direct agreement above. For the calculation formula, please refer to "Reference: Definitions of Individual Calculation Formulas" below.
- (Note 4) The property name indicated above is used only for the purpose of administration within IIF. The official name of the Property is "Shonan Health Innovation Park". The same shall apply hereafter.
- (Note 5) Anticipated Acquisition is acquired through a bridge structure, and the name of the seller indicated is the actual seller instead of the name of the bridging entity.
- (Note 6) IIF has not obtained the necessary permission from the bridge seller to disclose its name. The bridge seller is a Japanese operating company. The bridge seller is not an interested party of IIF and the Asset Manager.
- (Note 7) The NOI yield (after additional CAPEX) is described in the parentheses as additional CAPEX is scheduled. NOI yield after additional CAPEX is calculated as the sum of the anticipated acquisition price and an estimated cost of the additional CAPEX of 800 million yen to be incurred by IIF after the acquisition (calculated by multiplying the estimated entire cost of the additional CAPEX of 2.0 billion yen by 40%, equivalent to the co-ownership interest IIF will acquire). NOI yield after depreciation (after additional CAPEX) is calculated by adding estimated depreciation that will increase due to the estimated cost of the additional CAPEX of 800 million yen to be incurred by IIF. The estimated cost of the additional CAPEX is a pro forma amount as of today and may change thereafter.

【Share Owned After Acquisition】

Acquisition status at the time of ownership of each interest of the Property is as follows. IIF has been granted preferential negotiation right (preferential negotiation price: 38.5 billion yen in total (100% interest basis)) for the acquisition of the entire trust beneficiary interest of the Property (the "preferential negotiation right") since March 31, 2020. The anticipated acquisition price of the Anticipated Acquisition was also determined based on the preferential negotiation right.

	Acquired Property ^(Note1) (60% co-ownership interest) (Acquisition date: Sep. 30, 2020)	+	Anticipated acquisition ^(Note2) (40% co-ownership interest) (Anticipated acquisition date: Aug. 2, 2021)	=	Property After Acquisition (100% interest)
(Anticipated) Acquisition Price	JPY 23,100 Mn.		JPY 15,400 Mn.		JPY 38,500 Mn.
Appraisal Value ^(Note 2)	JPY 25,680 Mn.		JPY 18,080 Mn.		JPY 45,200 Mn.
Unrealized gain (Unrealized gain ratio)	+ JPY 2,580 Mn. (+11.2%)		+ JPY 2,680 Mn. (+17.4%)		+ JPY 6,700 Mn. (+17.4%)

(Note 1) IIF has acquired 60% co-ownership interest in the Property on September 30, 2020 (the "Acquired Property").

(Note 2) The "appraisal value" for Acquired Property is the appraisal value equivalent to 60% co-ownership interest based on the appraisal report as of June 1, 2020. The "appraisal value" for Anticipated Acquisition is the appraisal value equivalent to 40% co-ownership interest based on the appraisal report as of June 30, 2021. The "appraisal value" for Property After Acquisition is the appraisal value (entire property) based on the appraisal report as of June 30, 2021. For details, please refer to "9. Summary of Appraisal Report".

2. Reason for Acquisition and Leases

IIF decided to acquire the Anticipated Acquisition based on its judgment that the characteristics of the Property is aligned with IIF's investment strategies, specifically, the acquisition of quality assets that would contribute to increase cash distributions per unit. In deciding whether to acquire the Property to be acquired, we evaluated the Property in terms of profitability, long-term usability and versatility.

Please refer to section "3. Summary of Anticipated Acquisition and Leases" for the details and reasons for acquisition and lease of the Property.

3. Summary of Anticipated Acquisition and Leases
【IIF Shonan Health Innovation Park (40% co-ownership interest)】
(1) Summary of Property

Type of asset	Trust beneficiary right in real estate	Summary of building structure evaluation	Evaluator	SOMPO RISK MANAGEMENT
Anticipated acquisition date ^(Note)	August 2, 2021		Evaluation date	July 2, 2021
Anticipated acquisition price ^(Note)	15,400 million yen		Immediate repair cost	0 yen
Appraisal value ^(Note)	18,080 million yen		Short-term repair cost	0 yen
Appraiser	Japan Real Estate Institute		Long-term repair cost	16,450,140,000 yen (for 12 years)
Date of trust beneficiary rights set	September 30, 2020		Annualized average repair cost	1,370,845,000 yen (annualized average of 12 years)
Trustee	Sumitomo Mitsui Trust Bank, Limited			
Trust period end	September 30, 2030			
Location	26-1, Muraoka-Higashi 2-chome, Fujisawa-shi, Kanagawa, Japan			
Land area	220,356.28 m ²	Building structure / stories	Main building: 9-story steel frame roof Annex 1: 2-story steel-structured flat roof Annex 2: One-story steel-framed flat roof Annex 3: One-story steel-framed flat roof Annex 4: Reinforced concrete galvanized steel sheet flat house Annex 5: Steel frame alloy-plated steel sheet flat house Annex 6: Reinforced concrete galvanized steel sheet flat house Annex 7: Steel-framed aluminum sheet-pated flat house Annex 8: Steel frame alloy-plated steel sheet flat house	
Zoning	Industrial area / Industrial-only area			
Floor area ratio/building-to-land ratio	200% / 60%			
Type of Possession	Ownership			
Earthquake PML	0.3%			
Collateral	None	Completion	Main building: February 15, 2011 Annex 1~7: September 6, 2011 Annex 8: August 29, 2013	
Designer	TAKENAKA CORPORATION Tokyo First-class Architect Office	Gross floor area	Main building: 293,276.42m ² Annex 1: 4,122.46 m ² Annex 2: 354.81 m ² Annex 3: 211.91 m ² Annex 4: 174.29 m ² Annex 5: 109.68 m ² Annex 6: 93.72 m ² Annex 7: 18.15 m ² Annex 8: 74.20m ²	
Structure designer	TAKENAKA CORPORATION Tokyo First-class Architect Office			
Constructor	TAKENAKA CORPORATION Tokyo Main Office	Type of building	Main building: R&D Center Annex 1: Machine room, office Annex 2: Incineratin plant Annex 3: Pump room Annex 4: Warehouse Annex 5: Guardhouse Annex 6: Warehouse Annex 7: Guardhouse Annex 8: Locker room	
Confirmation and Inspection Organization	The Building Center of Japan			
Special notes	<ul style="list-style-type: none"> The trustee outsources Mitsubishi Corporation regarding the operation of the Property, including advice on the optimal composition of tenants that will be the basis for revitalizing the facility and creating innovation. 			

	<ul style="list-style-type: none"> Non-compliance with the elution standard of hexavalent chromium, arsenic, fluorine and lead has been confirmed in the target area, and although groundwater pollution by fluorine has been confirmed, there is no drinking well in the target area and no use of groundwater for drinking, and possibility of spread into surrounding areas is low. Therefore, the possibility of health damage to building users, etc. in the current building usage is low.
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(Note) IIF intends to acquire 40% co-ownership interest of the trust beneficiary right in real estate of the Property on "Anticipated acquisition date"; therefore, all information described in the above table is for the Property as an entire property except for "Anticipated acquisition price" and "Appraisal value", for which amount of value related to the 40% co-ownership.

(2) Description of Leases Relating to Anticipated Acquisition

Tenant(s)	Number of tenant(s) (Note 1)	Total leased area (occupancy rate) (Note 2)	Annual rent (excluding consumption tax) (Note 3)	Period of contract	Deposit ^(Note 3)
Takeda Pharmaceutical ^(Note 4)	1	118,269.42 m ² (Note 4) (92.2%)	-	20 years (from September 30, 2020 until September 29, 2040)	-
Lessee 1	1	- (Note 3)	-	- (Note 3)	-
Lessee 1	1	- (Note 3)	-	- (Note 3)	-
Lessee 1	1	- (Note 3)	-	- (Note 3)	-
Lessee 1	1	- (Note 3)	-	- (Note 3)	-
Lessee 1	1	- (Note 3)	-	- (Note 3)	-
Lessee 2	1	- (Note 3)	-	- (Note 3)	-
Lessee 3	1	- (Note 3)	-	- (Note 3)	-
Total	8	128,270.0753 m ² (100%)	-	-	-

Revision of rent or termination during the lease period

- Takeda Pharmaceutical
Contract Type: Ordinary building lease (futsu tatemono chintaishaku keiyaku)
Contract Renewal and Revision:
 - The rent will not be revised for any reason during the lease period^(Note 5)
 - The lessee may terminate the whole or part of the lease contract regarding part of the leased area (68,817.42 m²), including subleased areas by notifying the lessor in writing at least 1 year and 6 months prior to the expected termination date after exceeding the lease period of 5 years. The lessee may terminate the entire lease contract by notifying the lessor in writing at least 1 year and 6 months prior to the expected termination date after exceeding the lease period of 10 years
- Lessee 1
Contract Type: Fixed-term building lease contract
Contract Renewal and Revision:
 - IIF has not obtained the necessary permission from the lessee to disclose the other information
- Lessee 1
Contract Type: Fixed-term building lease contract
Contract Renewal and Revision:
 - IIF has not obtained the necessary permission from the lessee to disclose the other information
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- IIF has not obtained the necessary permission from the lessee to disclose the other information
- Lessee 1
Contract Type: Fixed-term building lease contract
Contract Renewal and Revision:
 - IIF has not obtained the necessary permission from the lessee to disclose the other information
- Lessee 2
Contract Type: Fixed-term building lease contract
Contract Renewal and Revision:
 - IIF has not obtained the necessary permission from the lessee to disclose the other information
- Lessee 3
Contract Type: Fixed-term building lease contract
Contract Renewal and Revision:
 - IIF has not obtained the necessary permission from the lessee to disclose the other information
- Others :
 - None

(Note 1) The number of tenants is based on the number of the building lease contract terms stipulated in each lease contract.

(Note 2) IIF has acquired 60% co-ownership interest in the Property and entered into the sale and purchase agreement today regarding remaining 40% co-ownership interest of the Property. However, “total leased area (occupancy rate)” described in the above table represents the entire property.

(Note 3) IIF has not obtained the necessary permission from the lessees to disclose this information.

(Note 4) Regarding the lease contract, Takeda Pharmaceutical sublets, in a form of master-lease, part of the leased area. The subleased area is 34,008.75m² and is included in the above total leased area for Takeda Pharmaceutical.

(Note 5) As the contract is an ordinary building lease contract, any right to request rent decrease as provided in the Act on Land and Building Leases (Act No.90 of 1991, as amended) (the “Act on Land and Building Leases”) is not eliminated.

(3) Reasons for the Acquisition

■Key Points

- Secure stable profit over the medium term through a master lease agreement with Takeda Pharmaceutical.
- The Asset Manager and Takeda Pharmaceutical have executed basic agreement regarding revitalization of the facility and work to further improve the asset value by utilizing the knowledge of Mitsubishi Corporation.
- Once vacant lots are leased up and master lease agreement is switched to direct lease agreement with end tenants in the mid to long term ^(Note), there will be opportunities for profitability improvement.

(Note) The lease contract for IIF Shonan Health Innovation Park stipulates that it may be partially cancelled for some sections of the Property, including those subleased by Takeda Pharmaceutical, upon Takeda Pharmaceutical’s instructions in and after April 2026. If the contract is cancelled, it is possible to switch to direct contracts with Takeda Pharmaceutical and other end tenants for the sections for which the contract has been cancelled. However, since such cancellation is not guaranteed and IIF has no right to cancel the contract, it may not be possible to switch to direct contracts with end tenants. The same shall apply hereinafter.

■Long-term Usability (Likelihood of Long-term Use by Current Tenant)

- Large-scale research and development facility of Takeda Pharmaceutical (“Shonan Health Innovation Park” (abbreviated as “Shonan iPark”)) opened in April 2018
- Facility where companies and medical institutions such as drug discovery, drug discovery support, next-generation medical care, AI/IOT, venture capital, etc. gather from sector of industry, government, and academia, and aim for industrialization in the cutting-edge medical field such as "regenerative medicine", "scarce disease", "dementia", and “mibyō” (Presymptomatic disease), which are expected to expand in the market

- High continuity backed by building lease contract of 20 years (non-cancelable period of 5 years) with Takeda Pharmaceutical

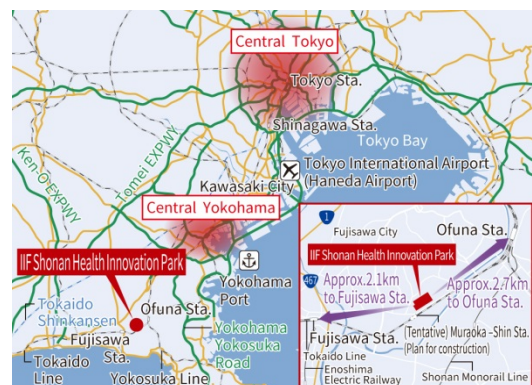
■Versatility (Versatility as a Real Estate Asset)

<Location>

- Location on approximately 2.7 km from Ofuna station, and approximately 2.1 km from Fujisawa station of the JR Tokaido Line, and accessibility to bases in Japan and overseas due to good access to Tokyo International Airport (Haneda Airport). There is also a plan to construct a new station near the facility

<Facility>

- Facility designed, constructed, and operated for mainly of research on drug discovery, and high versatility as facility for companies which develop pharmaceuticals
- Approximately 90 companies moved in to the Property, as of June 30, 2021, with complete research and office facilities that support not only the needs of large companies to move their research institutes but also drug discovery venture companies



For the details of the Property, please also refer to “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right [IIF Shonan Health Innovation Park (3% co-ownership)] ” and “Supplementary Materials Concerning Press Release Dated June 12, 2020” dated June 12, 2020.

- Notice Concerning Acquisition of Real Estate Trust Beneficiary Right [IIF Shonan Health Innovation Park (3% co-ownership interest)]
<https://contents.xj-storage.jp/xcontents/32490/fc67bac5/f554/45e8/9435/ddefec6324fb/140120200612443811.pdf>
- Supplementary Materials Concerning Press Release Dated June 12, 2020
<https://contents.xj-storage.jp/xcontents/32490/f08eabd3/96ba/408d/83d3/02384c9fcea2/140120200612443814.pdf>

Initiatives for Community and Environmental

- Contribute to improvement of tightening medical settings by providing the Property as a site for the construction of temporary medical facilities for COVID-19 and as a venue for workplace vaccination and group vaccination through collaboration with Shonan Kamakura General Hospital adjacent to the Property and the government
- To contribute to the achievement of the new CO₂ emission reduction target toward carbon neutrality by 2050 (Note1), IIF has established, by switching electricity procurement to electricity derived from renewable energy in accordance with RE100(Note2) standards from August 1, 2021
- Aim to be an innovation park open to local communities through holding events for local residents and opening part of the site in the Property to the public on the weekend

(Note 1) For the details, please refer to the press release " Notice Concerning Establishment of New CO₂ Emissions Reduction Targets toward 2050 Carbon Neutralby by 2050" dated on June 17, 2021.

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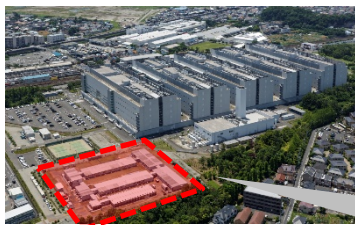
(Note 2) RE100 refers to an international initiative which companies aim to cover the use of electricity in their business operations with 100% renewable energy.

① Provision of the ground in the Property as a site for the construction of temporary medical facilities for COVID-19

In response to the request from Kanagawa Prefecture following the government's declaration of emergency in April 2020, the ground in the Property has been provided free of charge as a site for the construction of temporary medical facilities for COVID-19. Providing a place for medical care as a life science park contributes to the improvement of impeding medical settings due to COVID-19.

※For details, please refer to the Kanagawa Prefecture website.(Japanese language only)

<https://www.pref.kanagawa.jp/docs/ga4/prs/r3241191.html>



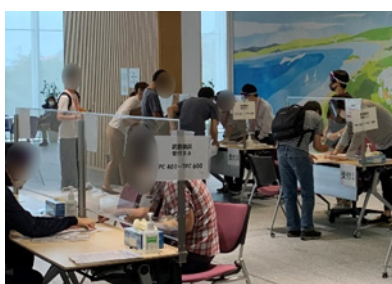
Temporary medical facilities

② Provision of the Property as a venue for workplace vaccination and group vaccination

With the full cooperation of the Shonan Kamakura General Hospital, workplace vaccination for employees of tenants and affiliates, and their families who wish to immunize COVID-19 vaccine (total of about 4,300 people) has started since July 3, 2021. Furthermore, provision of part of the Property as venue for group vaccination of Fujisawa city is scheduled after late July 2021.

※For details, please refer to the Shonan Health Innovation Park website. (Japanese language only)

<https://www.shonan-health-innovation-park.com/siteassets/pdfs/news/210702news-release-covid19-vaccination.pdf>



【Reception for workplace vaccination】



【Area for Vaccination】

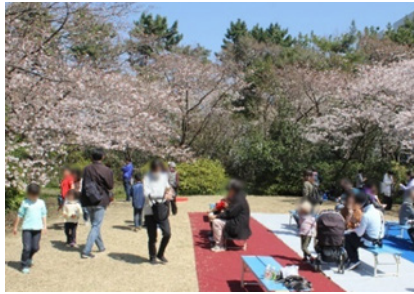


【Waiting area after vaccination】

③ Operation as open facility to local communities through holding events for local residents and opening part of the site in the Property to the public ^(Note)

- Holding seasonal events including a festival to enjoy the cherry blossoms planted on the premises
- Opening the abundant nature that spreads on the vast premises to the public as a place for local residents to relax

(Note) Discontinued as of the date of this document in order to prevent the spread of the COVID-19.



【Cherry blossoms festival】



【Area open to public】

4. Profile of Seller

Although the seller is a Japanese operating company, the seller's (the bridge seller's) profile cannot be disclosed as we have not obtained consent from the seller with respect to disclosure. There are no capital, personal or business relationships to note between IIF / the Asset Manager and the seller, and there are no capital, personal or business relationships to note between interested parties and affiliated companies of IIF / the Asset Manager and those of the seller. None of the seller, its interested parties or its affiliated companies falls under the category of related parties of IIF / the Asset Manager.

5. Broker

None

6. Means of Payment

The Anticipated Acquisition will be financed by new loans and cash reserves. Please refer to "Notice Concerning New Debt Financing" announced today.

IIF plans to conduct a lump-sum settlement upon delivery for the Anticipated Acquisition.

7. Date of Acquisition

Property name	Contract signing date	Payment date (scheduled)	Delivery date (scheduled)
IIF Shonan Health Innovation Park (40% co-ownership interest)	July 28, 2021	August 2, 2021	August 2, 2021

8. Future Outlook of IIF

The Anticipated Acquisition has no impact on IIF's operating status for the period ending July 2021 (the 28th fiscal period: February 1, 2021 to July 31, 2021) and the forecast of operating status for the same period remains unchanged.

9. Summary of Appraisal Report

(1) IIF Shonan Health Innovation Park (40% co-ownership interest)

(i) Appraisal value for the 40% co-ownership interest

Appraiser	Japan Real Estate Institute
Appraisal value	18,080 million yen
Appraisal value as of:	June 30, 2021

(Note) The appraisal value of the 40% co-ownership interest is derived from the amount equivalent to appraisal value of the entire property multiplied by the co-ownership ratio. The following is the amount equivalent to appraisal value of the entire property.

(ii) Appraisal value of the entire property

Appraiser	Japan Real Estate Institute
Appraisal value	45,200 million yen
Appraisal value as of:	June 30, 2021

Item	Value	Notes
Indicated value by income approach	45,200 million yen	
DC method	45,700 million yen	
Operating income	Not disclosed	
Effective gross income	Not disclosed	
Loss from vacancy	Not disclosed	
Operating expenses	Not disclosed	
Maintenance and management fee	Not disclosed	(Note)
Utility cost	Not disclosed	
Repair expenses	Not disclosed	
Property management fee	Not disclosed	
Leasing cost	Not disclosed	
Property tax	Not disclosed	
Insurance premium	Not disclosed	
Other expenses	Not disclosed	
Net operating income	2,926 million yen	
Operating profit from lump-sum payments	44 million yen	
Capital expenditures	779 million yen	
Net income	2,191 million yen	
Capitalization rate	4.8%	
DCF method	44,600 million yen	
Discount rate	4.9%	
Terminal capitalization rate	5.3%	
Indicated Value based on cost approach	49,400 million yen	
Proportion of land	33.5%	
Proportion of building	66.5%	

Other matters that the appraisal firm considered upon conducting the appraisal	None
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(Note) Since this appraisal refers to numbers based on the actual values, the disclosure of this information may negatively affect IIF's competitiveness and work to the detriment of unitholders, and therefore, we have decided not to disclose the information.

10. Various indices after the Acquisition (40% co-ownership interest)

【Based on the net operating income in the direct capitalization method as NOI (appraisal report as of June 30, 2021)】

NOI yield	7.6 %	NOI	1,170 million yen
NOI yield (after depreciation)	6.1 %	Depreciation	233 million yen

<Reference>

【Based on the forecast for the 28th fiscal period ending July 2021 (after Adjustment of Fixed Property Tax and City Planning Tax)】

NOI Yield	7.0 %	NOI	1,084 million yen
NOI Yield (after depreciation)	5.5 %	Depreciation	233 million yen

【Reference: Definitions of Individual Calculation Formulas】

Definitions of Individual Calculation Formulas regarding “NOI yield”, “NOI yield (after depreciation)”, “NOI” and “Depreciation” referred to in Note 3 and Note 7 on Page 1 “1. Summary of Anticipated Acquisition” and in “10. Various indices after the Acquisition (40% co-ownership interest)” above.

Each figure is calculated as follows.

NOI yield = NOI* / Anticipated acquisition price**

NOI yield (after depreciation) = (NOI - depreciation***) / Anticipated acquisition price

*Unless otherwise noted, the figures used for the calculation of NOI is the net operating income in the direct capitalization method in the appraisal report as of June 30, 2021 upon acquisition for the anticipated acquisition.

**Anticipated acquisition price is set forth in the sales value of the trust beneficiary right in the purchase agreement (excluding acquisition-related costs, fixed asset tax, urban planning tax and consumption tax.) The NOI yield after the scheduled additional CAPEX is calculated based on the total sum of the sales value of the trust beneficiary right in the purchase agreement and additional CAPEX cost of 800 million yen (Equivalent to the figure of scheduled additional CAPEX of 2.0 billion yen multiplied by 40% ownership ratio).

*** Unless otherwise noted, depreciation is calculated based on the straight-line method according to durable years in the same way as IIF’s existing properties in the portfolio. NOI yield after depreciation (after additional CAPEX) is calculated by adding estimated depreciation that will increase due to the estimated cost of the additional CAPEX of 800 million yen to be incurred by IIF.

About IIF: Industrial & 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 <https://www.iif-reit.com/english/>

Contacts: For the further information relating to this press release as well as IIF and its Asset Manager, please feel free to contact Mr. Hidehiko Ueda (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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This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.