

December 13, 2021

To all concerned parties:

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**Notice Concerning Completion of Acquisition and Lease
of Real Estate Trust Beneficiary Right
【IIF Yokkaichi Logistics Center (*Existing Building*)】**

Industrial & Infrastructure Fund Investment Corporation (“IIF”) announced today that IIF has completed the acquisition of IIF Yokkaichi Logistics Center (*Existing Building*) (the “Property”) that it planned to acquire as previously announced in the press release titled “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right 【IIF Yokkaichi Logistics Center (*Existing Building*)】” dated September 8, 2021 and that IIF has concluded lease contracts (the “Contracts”) concerning the Property dated today, as outlined below.

1. Profile of the Property

Property number	Property name	Type of asset	Acquisition Price ^(Note) (million yen)	Completion of acquisition date
L-51	IIF Yokkaichi Logistics Center (<i>Existing Building</i>)	Trust beneficiary right in real estate	3,530	December 13, 2021

(Note) Acquisition price has been changed from the anticipated acquisition price announced in the press release titled “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right 【IIF Yokkaichi Logistics Center (*Existing Building*)】” dated September 8, 2021. For the reason of that, please refer to the press release titled “Notice Concerning Acquisition of Real Estate Trust Beneficiary Right and Amendment of Anticipated Acquisition Price 【IIF Yokkaichi Logistics Center (*New Building and Existing Building*)】” dated December 8, 2021.

2. Description of the Contracts^(Note 1)

Tenant(s)	Number of tenant(s) (Note 2)	Total leased area (occupancy rate)	Annual rent (excluding consumption tax) ^(Note 3)	Period of contract	Deposit (Note 3)
Kajima Tatemono Sogo Kanri Co., Ltd	1	18,177.25 m ² (Note 4) (41.9%)	-	10 years (from December 13, 2021 until December 12, 2031)	-
Kajima Leasing Corporation	1	23,503.24 m ² (54.1%)	-	70 years (from December 13, 2021 until December 12, 2091)	-
Lessee 1	1	1,750.00 m ² (4.0%)	-	1.3 years (from December 13, 2021 until March 31, 2023) ^(Note 5)	-
Total	3	43,430.49 m ² (100%)	-	-	-

Revision of rent or termination during the lease period
<ul style="list-style-type: none"> ● Kajima Tatemono Sogo Kanri Co., Ltd Contract Type: Fixed-term building lease contract Contract Renewal and Revision: <ul style="list-style-type: none"> • The lessor and the lessee shall not revise the rent during the contract term, and the provisions of Article 32 of the Act on Land and Building Leases shall not apply. In the event the lessor and the sublessee agree to revise the sublease rent based on the sublease agreement concluded between the lessee and the sublessee (the "Sublease Contract"), the lessee agrees to revise the rent in accordance with the rent revision of the sublease rent based on the Sublease Contract. • In the event the sublessee terminates the Sublease Contract prematurely pursuant to the Sublease Contract, the lessee may terminate the fixed-term building lease contract prematurely only if the lessor is notified in writing no later than 18 months prior to the date of termination (provided, however, that the lessee shall notify the lessor no later than the day following the date on which the written notice of termination from the sublessee to the lessee under the Sublease Contract arrives at the lessee) and the total rent equivalent from the date of such termination to the last day of the contract period (provided, however, that the amount shall be calculated on the basis of the monthly rent as of the date of termination) is paid to the lessor as a penalty in a lump sum. Provided, however, that the penalty shall be paid directly by the sublessee to the lessor. ● Kajima Leasing Corporation Contract Type: Fixed-term land lease contract Contract Renewal and Revision: <ul style="list-style-type: none"> • The provisions of Articles 4 and 18 of the Act on Land and Building Leases and Article 619 of the Civil Code shall not apply to the fixed-term land lease contract, and the lessee may not terminate the contract during the contract period. • The lessor and the lessee shall not revise the rent during contract period. ● Lessee 1 Contract Type: Loan for land use contract (<i>tochi shiyō taishaku keiyaku</i>) ^(Note 5) Contract Renewal and Revision: None

(Note 1) The underlined parts of the items in the table above are the changes from the contents announced in the press release titled "Notice Concerning Acquisition of Real Estate Trust Beneficiary Right 【IIF Yokkaichi Logistics Center (*Existing Building*)】" dated September 8, 2021.

(Note 2) The number of tenants is based on the number of the building or land lease contract terms stipulated in each lease contract.

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

(Note 4) With regard to the fixed-term building lease contract with Kajima Tatemono Sogo Kanri Co., Ltd, Kajima Tatemono Sogo Kanri Co., Ltd as the sublessor (master lessee) subleases whole building to sublessee.

(Note 5) The contract is the loan for land use contract (*tochi shiyō taishaku keiyaku*) concerning a part of building owned by the seller on the premise of the Property. The lease period is from December 13, 2021 to the end of land use for seller's purposes specified in the contract. The purposes are stipulated that the seller owns and uses a part of building as an office until the new building completion and that a part of building is to be demolished after the new building completion. Therefore, the lease period is based on the schedule of the new building development as of today and it may change depending on the progress of the development project in the future. In addition, the land subject to the contract is included in the land subject to the fixed-term land lease contract with Kajima Leasing Corporation. There is no rent and deposit due to characteristic of the loan for land use contract (*tochi shiyō taishaku keiyaku*).

3. Future Outlook of IIF

The impact of acquisition of the Property and conclusion of the Contracts on the forecast of operating status for the fiscal period ending January 2022 (the 29th fiscal period: August 1, 2021 to January 31, 2022) and the fiscal period ending July 2022 (the 30th fiscal period: February 1, 2022 to July 31, 2022) is not material and the forecasts of operating status for the same periods remain unchanged.



Industrial & Infrastructure Fund Investment Corporation

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.