

March 1, 2021

To all concerned parties:

Investment Corporation

Japan Metropolitan Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

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

Asset Management Company

Mitsubishi Corp.-UBS Realty Inc.

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Notice Concerning Completion of the Merger with MCUBS MidCity Investment Corporation and Change of the Trade Name

Japan Metropolitan Fund Investment Corporation (“JMF”, former trade name: Japan Retail Fund Investment Corporation) hereby announces that the absorption-type merger (the “Merger”) with MCUBS MidCity Investment Corporation announced by JMF and MCUBS MidCity Investment Corporation in the “Notice Concerning Execution of the Merger Agreement by and between Japan Retail Fund Investment Corporation and MCUBS MidCity Investment Corporation” released on August 28, 2020 has taken effect today and that the Merger has been completed.

JMF also announces that Japan Retail Fund Investment Corporation, the surviving corporation of the Merger, has changed its trade name to Japan Metropolitan Fund Investment Corporation as of today.

1. Outline of the Merger

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|--------------------------------|---|
| (1) The surviving corporation | Japan Retail Fund Investment Corporation
(Tokyo Stock Exchange Company Code: 8953) |
| (2) The dissolving corporation | MCUBS MidCity Investment Corporation
(Tokyo Stock Exchange Company Code: 3227) |
| (3) The effective date | March 1, 2021 |

2. Change of the trade name of JMF

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|----------------------------|---|
| (1) The new trade name | Japan Metropolitan Fund Investment Corporation
(Tokyo Stock Exchange Company Code: 8953) |
| (2) The date of the change | March 1, 2021 |

3. Outlook for operating results

Forecasts for operating results of JMF for the 39th fiscal period (from March 1, 2021 to August 31, 2021) after taking into consideration the appraisal values of the assets JMF succeeded from MCUBS MidCity Investment Corporation and generate goodwill, etc. are currently being evaluated, and therefore, the details of the forecasts are going to be announced in a summary of financial results which is planned to be released on April 16, 2021 by JMF.

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