

May 19, 2021

To all concerned parties:

Investment Corporation

Japan Metropolitan Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

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Notice Concerning tenant of management assets (continued report)

Japan Metropolitan Fund Investment Corporation ("JMF") announces that it has decided to conclude a lease agreement with a new tenant for "Hotel Vista Premio Tokyo" (the "Property"), which was announced in the "Notice Concerning tenant of management assets (Hotel Vista Premio Tokyo)" dated March 12, 2021.

1. Background of the Property

Vista Hotel Management Co., Ltd., a former tenant of the Property, filed a petition for commencement of Civil Rehabilitation Proceedings on March 11, 2021, and through the commencement of the proceedings on March 18, 2021, Hotel Vista Premio Tokyo, operated by Vista Hotel Management Co., Ltd., terminated its business on March 29, 2021.

As a result of discussions with several tenant candidates (hotel operators) to decide the successor tenant of the Property, JMF has determined that Akasaka Hotel Management Co., Ltd. ("New Tenant"), a corporation wholly owned by Hoshino Resorts Inc., is the most suitable for the Property and has decided today to conclude the lease agreement.

2. Overview of New tenant

The New Tenant is wholly owned by Hoshino Resorts Inc. Hoshino Resorts is one of Japan's leading hotel operators with a history of more than 100 years since its establishment, and operates a total of 45 facilities in Japan and overseas, including the original brand "HOSHINOYA," "RIZONARE," "KAI," "OMO" and "BEB".

The form and name (property name) of the facility for the Property have not been decided at this point.

< Overview of the Lease agreement >

Name of the Tenant	Akasaka Hotel Management Co., Ltd. (Wholly owned by Hoshino Resorts Inc.)
Leased Area	4,043.94m ²
Percentage in the Total Leasable Space of JMF's all Properties	0.2% (As of the end of March 2021, and including properties acquired in April 2021)
Lease Period	20 years from June 1, 2021
Rent Type	Fixed-term building lease contract
Annual Rent ^(Note)	Not disclosed
Tenant leasehold and security deposits ^(Note)	Not disclosed
Rent Revisions	May be revised every five years upon consultation

(Note) Not disclosed as the Tenant has not agreed to the disclosure.

3. Future Outlook

The impact of this incident on JMF's operating results in the August 2021 fiscal period (the 39th fiscal period: from March 1, 2021 to August 31, 2021) and the February 2022 fiscal period (the 40th fiscal period: from September 1, 2021 to February 28, 2022) is immaterial, and there is no change in the forecast for operating results and the distributions per unit announced in the financial results summary dated April 16, 2021. We will promptly inform you of any new matters that should be disclosed in the future.