

Japan Retail Fund Investment Corporation (Tokyo Stock Exchange Company Code: 8953)

News Release –September 1, 2014

Notice Concerning Appointment of New Director at Asset Management Company

Japan Retail Fund Investment Corporation (“JRF”) hereby announces that, Mitsubishi Corp.-UBS Realty Inc., the asset management company of JRF, has resolved at its extraordinary shareholders’ meeting today to appoint a new director as outlined below.

(Newly elected) Director who was inaugurated on September 1, 2014

Director (Full-time)	Masayuki Kojima
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(Resigned) Director who resigned on September 1, 2014

Director (Part-time)	Shingo Higashi
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Regarding the above changes, JRF will follow procedures required by the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations. Please refer to the attachment for the brief biography of the new director.

About JRF: JRF is the third listed Japanese Real Estate Investment Trust (“J-REIT”) and the first J-REIT to focus exclusively on retail properties. As of the date of this release, JRF owns 84 properties containing approximately 3.1 million square meters of leasable space. Please refer to our website at <http://www.jrf-reit.com/english/index.html> for further details.

Contacts: For further information relating to this press release as well as JRF and Mitsubishi Corp. -UBS Realty Inc., its Asset Manager, please feel free to contact: Mr. Fuminori Imanishi (Telephone Number:+ 81-3-5293-7080), Head of Retail Division at Mitsubishi Corp. -UBS Realty Inc.

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

Attachment

Job title / permanent or part-time	Name	Brief Biography	
Director (Full-time)	Masayuki Kojima	Apr.1990	Mitsubishi Corporation, Fuel Administration Dept.
		Jul. 1995	Merchant Banking Dept, Mitsubishi Corporation.
		Apr. 1999	Financial Services Division, Mitsubishi Corporation.
		Apr. 2000	MC Financial Services Co. Ltd.
		Jul. 2001	Financial Planning Unit, Mitsubishi Corporation.
		Dec. 2001	Senior Manager of Finance and Accounting Dept. Mitsubishi Corp. - UBS Realty Inc.
		May 2008	Deputy Head of Corporate Division. Mitsubishi Corp. - UBS Realty Inc.
		June 2010	Senior Vice President. Diamond Realty Investments, Inc. (Los Angeles, CA, U.S.A.)
		Dec. 2013	Senior Executive Officer Mitsubishi Corp. - UBS Realty Inc.
		Feb.2014	Senior Executive Officer Head of Human Resources & Corporate Services Mitsubishi Corp. - UBS Realty Inc.
		Jun.2014	Senior Executive Officer Head of Corporate Division Head of Human Resources Department Mitsubishi Corp. - UBS Realty Inc.
		Sep.2014	Director Head of Corporate Division Head of Human Resources Department Mitsubishi Corp. - UBS Realty Inc.