

February 5, 2018

To all concerned parties:

Investment Corporation

**Japan Retail Fund Investment Corporation**

(Tokyo Stock Exchange Company Code: 8953)

Representative: Shuichi Namba, Executive Director

URL: <http://www.jrf-reit.com/english/>

Asset Management Company

**Mitsubishi Corp.-UBS Realty Inc.**

Representative: Toru Tsuji, President & CEO

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Notice Concerning Scheduled Change of President & CEO at Asset Management Company

Japan Retail Fund Investment Corporation (“JRF”) announced today that the change of President & CEO at Mitsubishi Corp.-UBS Realty Inc., the asset management company of JRF, has been scheduled as follows.

1. President & CEO scheduled to be appointed (effective on April 1st, 2018)

Name	New Post	Former Post
Katsuhisa Sakai	President & CEO	Part-time Director

Brief biography attached.

Katsuhisa Sakai is scheduled to be proposed as a candidate for President & CEO at the Board of Director’s meeting to be held on March 9th, 2018.

2. President & CEO scheduled to resign (effective on April 1st, 2018)

Name	New Post	Former Post
Toru Tsuji	Part-time Director	President & CEO

Regarding the above changes, JRF will follow procedures required under Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.

**Attachment**

As of February 5, 2018

Job Title / Permanent or Part- time	Name	Brief Biography
President & CEO	Katsuhisa Sakai	Apr. 1994 Mitsubishi Corporation, Project Development & Construction Dept.
		Apr. 1996 Project Development & Construction Dept. B, Mitsubishi Corporation
		Jul. 2003 Global Real Estate Investment Unit, Mitsubishi Corporation
		Apr. 2004 Mitsubishi Corp.-UBS Realty Inc.
		Nov. 2004 Diamond Realty Management Inc.
		May 2008 Director of Diamond Realty Management Inc.
		Dec. 2008 Strategic planning, Group CEO Office, Industrial Finance, Logistics and Development Group, Mitsubishi Corporation
		Aug. 2011 Department Head of Industrial Finance, Logistics and Development Dept., Singapore Branch, Mitsubishi Corporation
		Aug. 2014 Deputy General Manager of Department Manager, Industrial Finance, Logistics & Development Hanoi Representative Office, Mitsubishi Corporation
		May 2016 Head of North America Investment Team, North America Real Estate Development Dept., Real Estate Business Div., Mitsubishi Corporation
		Apr. 2017 General Manager of Real Estate Asset Management Dept., Real Estate Business Div., Mitsubishi Corporation (present post) Part-time Director of Mitsubishi Corp.-UBS Realty Inc. (present post)
		Part-time Director of Diamond Realty Management Inc. (present post)
		Part-time Director of UBS MC GENERAL PARTNER – UBS-PREMF LIMITED (present post)
Sep. 2017 Part-time Director of MC Digital Realty, Inc. (present post)		
Apr. 2018 President & CEO of Mitsubishi Corp.-UBS Realty Inc. (scheduled)		

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