

February 19, 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 the Election of Corporate Auditor at Asset Management Company

Japan Retail Fund Investment Corporation (“JRF”) hereby announces the resolution of Mitsubishi Corp.-UBS Realty Inc. (the “Asset Manager”), the asset management company of JRF, made at its board of directors meeting today, regarding the appointment of new auditor following resignation of auditor indicated below, which will be proposed at the extraordinary meeting of shareholders scheduled to be held on March 1st, 2018.

1. New Auditor (effective on March 1st, 2018)

Yoshiaki Kamata (Brief biography attached.)

2. Resigning Auditor (effective on March 1st, 2018)

Yuzo Nouchi

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 19, 2018

Job Title / Permanent or Part- time	Name	Brief Biography	
Auditor (Part-time)	Yoshiaki Kamata	Apr. 1990	Mitsubishi Corporation, Metals Group Administration Dept.
		May 1995	Corporate Accounting Dept., Mitsubishi Corporation
		Apr. 1996	MC Accounting Ltd.
		May 1997	SAP Project Office, Mitsubishi Corporation
		Apr. 2000	Corporate Systems Development & Administration Dept., Mitsubishi Corporation
		Jun. 2000	Corporate Accounting Dept., Mitsubishi Corporation
		Jan. 2001	Corporate Systems Development & Administration Dept., Mitsubishi Corporation
		Apr. 2001	IT Frontier Corporation
		May 2003	Mitsubishi Corporation Financial & Management Services (Japan) Ltd.
		Apr. 2004	Machinery Group, Mitsubishi Corporation
		May 2005	Machinery Group Administration Dept., Mitsubishi Corporation
		Apr. 2007	Business Innovation Group Administration Dept., Mitsubishi Corporation
		Apr. 2009	Corporate Staff Section Administration Dept., Mitsubishi Corporation
		Jun. 2009	PT. MC Indonesia
		May 2013	Mitsubishi Corporation Financial & Management Services (Japan) Ltd.
		Apr. 2015	President, Mitsubishi Corporation Financial & Management Services (Japan) Ltd. (present post)
		Mar.2018	General Manager of Industrial Finance, Logistics & Development Group Administration Dept., Mitsubishi Corporation (scheduled)
		Mar.2018	Part-time Auditor 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.