

January 28, 2019

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: Katsuhisa Sakai, President & CEO

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Notice Concerning Scheduled Change of Important Personnel
at Asset Management Company

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

1. Acting Head of Compliance Office appointed (effective on February 9, 2019)

Keiji Saito

Brief biography attached.

Upon the departure of the Head of Compliance Office, the Acting Head of Compliance office was elected as the Head of Compliance Office will be vacant temporarily. Asset Manager is currently in the process of selecting a person suitable for Head of Compliance Office and will make an announcement once determined.

2. Head of Compliance Office to resign (effective on February 8, 2019)

Junichiro Harita

Regarding the above changes, the Asset Manager 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 January 28, 2019

Job title	Name	Brief Biography	
Acting Head of Compliance Office	Keiji Saito	Apr. 1991	Capital & Money Market Dept. Mitsubishi Corporation
		Jun. 1995	Textiles & General Merchandise Administration Dept., Mitsubishi Corporation
		Jun. 1998	Mitsubishi Corporation Finance PLC (London)
		Sep. 2002	Mitsubishi Corporation Capital Ltd.
		Apr. 2004	Capital Markets Unit, Mitsubishi Corporation
		Apr. 2006	Financial Business Dept., Strategic Planning Office, Mitsubishi Corporation
		Jan. 2008	Merchant Banking & Investment Unit, Mitsubishi Corporation
		Dec. 2009	Deputy General Manager of Human Resources Unit of Industrial Finance Logistics & Development Group CEO Office, Mitsubishi Corporation
		Oct. 2013	Director & Executive Assistant to CFO Mitsubishi Corporation Urban Development, Inc.
		Jun. 2014	Executive Vice President & CFO, Mitsubishi Corporation Urban Development, Inc.
		Jun. 2017	Executive Officer, Head of Management Office, Mitsubishi Corp.-UBS Realty Inc.
		Jan. 2019	Executive Officer, Head of Risk Management Department, Corporate Div. Mitsubishi Corp.-UBS Realty Inc. (present post)
		Feb. 2019	Acting Head of Compliance Office, Mitsubishi Corp.-UBS Realty Inc. (scheduled)