

April 15, 2019

To all concerned parties:

Investment Corporation

Japan Retail Fund Investment Corporation

(Tokyo Stock Exchange Company Code: 8953)

Representative: Shuichi Namba, Executive Director

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

Asset Management Company

Mitsubishi Corp.-UBS Realty Inc.

Representative: Katsuji Okamoto, 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, on the condition that the merger between the Asset Manager and MCUBS MidCity Inc. becomes effective.

1. Executive Officer and Head of Office Division, which is newly established, appointed (effective on July 1, 2019)

Katsura Matsuo

Brief biography attached.

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 April 15, 2019

Job Title	Name	Brief Biography	
Executive Officer and Head of Office Division	Katsura Matsuo	Apr. 1989	Joined Mitsubishi Corporation, Development & Construction Dept.
		Apr. 1996	Housing Development Dept., Mitsubishi Corporation
		Mar. 2004	Real Estate Securitization Dept., Mitsubishi Corporation
		Apr. 2007	Assistant to Group CEO Human Resource & Compliance Unit, Mitsubishi Corporation
		Sep. 2009	Urban Development Unit, Mitsubishi Corporation Team Leader of Residential Team No.1
		Oct. 2011	Head of Asset Management, Retail Division, Mitsubishi Corp.-UBS Realty Inc.
		Apr. 2015	President & CEO & Representative Director, MCUBS MidCity Inc.
		Jun. 2015	Executive Director, MCUBS MidCity Investment Corporation
		Jun. 2017	Deputy General Manager, Human Resources Unit, Group CEO Office, Industrial Finance, Logistics & Development Group, Mitsubishi Corporation
		Feb. 2019	President & CEO & Representative Director, MCUBS MidCity Inc. (present post)
		Jul. 2019	Executive Officer, Head of Office Division, 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.