

July 1, 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

As announced by the press release “Notice Concerning Scheduled Change of Important Personnel at Asset Management Company” dated January 28, 2019, Mitsubishi Corp.- UBS Realty Inc. (“the Asset Manager”), the asset management company of Japan Retail Fund Investment Corporation (“JRF”), has appointed Acting Head of Compliance Office and has been in the process of selecting a suitable person for the Head of Compliance Office since the resignation of former Head of Compliance Office and today JRF announces that the board of directors meeting of the Asset Manager has decided to change its Important personnel as follows.

1. Executive Officer and Head of Compliance Office to be appointed (effective on August 1, 2019)

Executive Officer and Head of Compliance Office: Takuji Nozaka

Brief biography attached.

2. Acting Head of Compliance Office to resign (effective on July 31, 2019)

Acting Head of Compliance Office: Keiji Saito

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 July 1, 2019

Job Title	Name	Brief Biography
Executive Officer and Head of Compliance Office	Takuji Nozaka	<p>Oct 2001 Admitted to bar</p> <p>Oct 2001 City-Yuwa Partners</p> <p>May 2004 Seconded to the legal department of the Chuo Mitsui Trust and Banking Company Ltd. (presently, Sumitomo Mitsui Trust Bank, Ltd.)</p> <p>Jul 2005 University of Pennsylvania LLM</p> <p>Aug 2006 Bingham McCutchen Murase LLP, New York Office, NY, USA</p> <p>Jan 2007 Admitted to NY bar</p> <p>Oct 2007 Atsumi & Sakai</p> <p>Jan 2010 Inspection Bureau of Financial Services Agency</p> <p>Jan 2012 Head of Legal & Compliance Department, GLP Japan Inc.</p> <p>Dec 2015 Head of Legal & Compliance Department, Vanguard Investments Japan, Ltd.</p> <p>Aug 2019 Executive Officer, Head of Compliance Office, Mitsubishi Corp.- UBS Realty Inc. (Scheduled)</p>