

October 1, 2020

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

Inquiries: Keita Araki, Head of Retail Division

TEL: +81-3-5293-7081

Notice Concerning the Election of Auditors at Asset Management Company

Japan Retail Fund Investment Corporation (“JRF”) hereby announces the resolution of Mitsubishi Corp.-UBS Realty Inc., the asset management company of JRF, made at its Board of Directors as of September 30, 2020, to propose appointment of new auditors as indicated below, at the extraordinary general meeting of shareholders scheduled to be held in October 8, 2020.

1. New Auditors (effective on November 1, 2020)

Hidetoshi Mano (Full-time) (Brief biography attached)

Takashi Yanagawa (Part-time) (Brief biography attached)

2. Resigning Auditor (effective on October 31, 2020)

Toshio Nagashima (Part-time)

Regarding the above changes, Mitsubishi Corp.-UBS Realty Inc. 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 October 1, 2020

Job Title	Name	Brief Biography
Auditor (full-time)	Hidetoshi Mano	Apr.1989 Tennoz Project Team, Project Development & Construction Dept. B, Mitsubishi Corporation
		Apr.1997 Shinagawa Project Team, Project Development & Construction Div. Construction Team, Corporate Real Estate Planning Dept., Mitsubishi Corporation
		Apr.2007 Industrial Finance Logistics & Development Group CEO Office, Mitsubishi Corporation
		Dec.2008 Deputy General Manager of Strategic Planning Office, Project Development & Construction Div., Mitsubishi Corporation
		Oct.2010 Deputy General Manager of Urban & Residential Development Unit, Mitsubishi Corporation
		Apr.2013 General Manager of Commercial Real Estate Development Dept., Mitsubishi Corporation Director of Mitsubishi Corporation Urban Development, Inc. Director of Diamond Realty Investments, Inc.
		Apr.2016 General Manager of Domestic Real Estate Development Dept., Mitsubishi Corporation
		Apr.2017 Deputy Chief Representative for Myanmar, Mitsubishi Corporation Deputy General Manager, Yangon Branch, Mitsubishi Corporation
		Apr.2018 Chief Representative for Myanmar, Mitsubishi Corporation General Manager, Yangon Branch, Mitsubishi Corporation Diamond Rental Myanmar Co., Ltd. Director First Japan Tire Services Co., Ltd. Director
		Apr.2020 Internal Audit Dept., Mitsubishi Corporation (present post)
		Nov.2020 Full-time Auditor, Mitsubishi Corp.- UBS Realty Inc. (scheduled)

Attachment

As of October 1, 2020

Job Title	Name	Brief Biography
Auditor (part-time)	Takashi Yanagawa	Apr.1983 Nippon Reizo Inc. (presently, Nichirei Corporation) Oct.1992 Manager, Deloitte Touche Tohmatsu LLC, Tokyo Office Dec.2000 Director, Head of BUC Logistics/Finance, UBS Securities Japan Co., Ltd. Dec.2004 Executive Director, Head of Financial Control, UBS Global Asset Management (Japan) Ltd. (presently, UBS Asset Management (Japan) Ltd.) May.2018 Managing Director, Head of Finance, StormHarbour Japan Ltd. (present post) Nov.2020 Part-time Auditor, 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.