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MC-UBS GROUP

Japan Retail Fund Investment Corporation

January 23, 2018

To all concerned parties:

Investment Corporation
Japan Retail Fund Investment Corporation
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Notice Concerning the Current Status and Completion of the Repurchase of Own Investment Units （Repurchase of own investment units under the provisions to the Article 80-5 of the Act on Investment Trusts and Investment Corporation of Japan）

Japan Retail Fund Investment Corporation ("JRF") announces the current status of the repurchase of own investment units based on the Article 80-2 of the Act on Investment Trusts and Investment Corporation of Japan (hereinafter, referred to as the "Investment Trust Act") applied pursuant to the Article 80-5, Paragraph 2 of the Investment Trust Act. Accordingly, the Investment Corporation completed the repurchase of its own investment units, as was approved at a meeting of board of directors held on October 16, 2017.

1. The status of the repurchase of own investment units in January 2018

   1. Total number of investment units repurchased: 6,379 units
   2. Total amount of investment units repurchased: 1,333,459,091 yen
   3. Repurchase period : From January 1, 2018 to January 23, 2018 (on a trade date basis)
   4. Repurchase method : Market purchase at Tokyo Stock Exchange based on a discretionary transaction contract with a securities company

2. The status of the repurchase of own investment units during the whole period of repurchase

   1. Total number of investment units repurchased: 49,181 units
   2. Total amount of investment units repurchased: 9,999,980,266 yen
   3. Repurchase period : From October 17, 2017 to January 23, 2018 (on a trade date basis)
   4. Repurchase method : Market purchase at Tokyo Stock Exchange based on a discretionary transaction contract with a securities company

Moreover, with this repurchase of own investment units, JRF plans to cancel all such own investment units during this fiscal period upon the resolution of the board of directors of JRF. The total number of JRF's issued investment units after cancellation of its own investment units will be 2,618,017.

Also, the forecasts for operating results and distributions in the fiscal period ending February 2018 (32nd fiscal period: September 1, 2017 to February 28, 2018) and the fiscal period ending August 2018 (33rd fiscal period: March 1, 2018 to August 31, 2018) taking into account the above repurchase and cancellation of own investment units will be notified when decisions are made on matters regarding cancellation of own investment units.

Note： This press release is a document for making a public announcement concerning the current status and completion of the repurcase of own investment units, and has not been prepared for the purpose of soliciting investment.

(Reference Information)

Details of the resolution at a meeting of the board of directors on October 16, 2017

1. Total number of investment units to be repurchased: 60,000 units (maximum)
2. Total amount of investment units to be repurchased: 10,000,000,000 yen (maximum)
3. Acquisition period : From October 17, 2017 to January 31, 2018

This English language release is for informational purposes only, and the Japanese language release should be referred to as the original.

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