

January 20, 2020

To all concerned parties:

Investment Corporation

MCUBS MidCity Investment Corporation

Representative: Katsuhiko Tsuchiya, Executive Director

TSE Code: 3227, LEI Code: 353800WZPKHG2SQS1P32

URL: <https://www.midcity-reit.com/en/>

Asset Management Company

Mitsubishi Corp.- UBS Realty Inc.

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Notice Concerning Issuance of ESG Report by Asset Management Company

Mitsubishi Corp.-UBS Realty Inc. (the "Asset Manager"), the asset management company of MCUBS MidCity Investment Corporation ("MMI"), has issued "ESG Report January 2020" (the "ESG Report") today as below.

With the Asset Manager, MMI values the dialogue with the investors, aims to realize a sustainable society by focusing especially on ESG (Environment, Society, and Governance). The ESG report is issued this year again to provide information on the basic philosophy and the ESG related activities at the MC-UBS group, the Asset Manager and other funds it manages (Japan Retail Fund Investment Corporation and Industrial & Infrastructure Fund Investment Corporation), to all investors and stakeholders. We hope this report will further deepen your understanding of MMI and MC-UBS Group's approach to ESG issues.

MMI and the Asset Manager will continue to engage in ESG for all stakeholders. Refer to the following for the ESG Report.

ESG Report January 2020