

Japan Retail Fund Investment (Japan): Stock Acquisition of MCUBS MidCity Investment (Japan) FTSE EPRA Nareit Global Real Estate Index Series

09 February 2021

Japan Retail Fund Investment (Japan, REIT, Rental constituent) has proposed to acquire MCUBS MidCity Investment (Japan, REIT, Rental constituent) through a stock transfer. According to the timetable, MCUBS MidCity Investment will be delisted on 25 February 2021.

Japan Retail Fund Investment and MCUBS MidCity Investment will pay cash dividends ex 25 February 2021.

In order to apply index changes in a manner that can be closely replicated, please see details of affected indexes and effective dates below:

Index	Change	Effective From Start of Trading
FTSE EPRA Nareit Global Index	<p>MCUBS MidCity Investment (Japan, B19PR78) will be deleted from the index.</p> <p>Japan Retail Fund Investment (Japan, 6513342) will remain in the index with an increased shares in issue total from 5,221,978 to 7,006,103 and a decreased investability weighting from 100% to 98.15456474878%.</p>	26 February 2021
FTSE EPRA Nareit Developed Index	<p>MCUBS MidCity Investment will be deleted from the index.</p> <p>Japan Retail Fund Investment will remain in the index as detailed above.</p>	26 February 2021
FTSE EPRA Nareit Developed ex Europe Index	<p>MCUBS MidCity Investment will be deleted from the index.</p> <p>Japan Retail Fund Investment will remain in the index as detailed above.</p>	26 February 2021
FTSE EPRA Nareit Developed ex North America Index	<p>MCUBS MidCity Investment will be deleted from the index.</p> <p>Japan Retail Fund Investment will remain in the index as detailed above.</p>	26 February 2021

Index	Change	Effective From Start of Trading
FTSE EPRA Nareit Asia Pacific Index	MCUBS MidCity Investment will be deleted from the index. Japan Retail Fund Investment will remain in the index as detailed above.	26 February 2021
FTSE EPRA Nareit Developed Pure Asia Index	MCUBS MidCity Investment will be deleted from the index. Japan Retail Fund Investment will remain in the index as detailed above.	26 February 2021
FTSE EPRA Nareit Japan Index	MCUBS MidCity Investment will be deleted from the index. Japan Retail Fund Investment will remain in the index as detailed above.	26 February 2021
FTSE EPRA Nareit Global ex US Index	MCUBS MidCity Investment will be deleted from the index. Japan Retail Fund Investment will remain in the index as detailed above.	26 February 2021

Please note:

- 1) The last trading day of MCUBS MidCity Investment is expected to be 24 February 2021.
- 2) Dividend for Japan Retail Fund Investment and MCUBS MidCity Investment will be applied accordingly in the index ex 25 February 2021.
- 3) MCUBS MidCity Investment will be deleted from index at a synthetic price based on the share transfer terms effective 26 February 2021.
- 4) Japan Retail Fund Investment will conduct 2 for 1 stock split effective 25 February 2021. The share number of 7,006,103 reflects share transfer terms of 1 Japan Retail Fund Investment share (post split) for every MCUBS MidCity Investment share held.

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