

**Investor Relations Office\* of Prospect Residential Investment Corporation (“PRI”)  
Listed on the Tokyo Stock Exchange under securities code 8969  
\*Please see the disclaimer at the bottom of the page**

## **Newly Issued Credit Rating of A–**

Prospect Residential Investment Corporation (PRI) received a long-term issuer credit rating of A– for long-term senior debt\* from Japan Credit Rating Agency, Ltd. on July 13, 2007. We will work to extend the repayment periods of debt and to obtain fixed-interest rates by continuing to issue Investment Corporation bonds in the future.

PRI continually endeavors to strengthen its financial structure, with the major objective of stabilizing interest expense levels for debt in order to reduce the impact of significant fluctuations in financial markets. Achieving this objective is one of PRI’s main initiatives, along with obtaining fixed-interest rates and extending the average repayment period of debt.

Major details of PRI’s credit rating are as follows:

1. Rating Agency: Japan Credit Rating Agency, Ltd. (JCR)
2. Long-term Senior Debts Rating\*: A–
3. Rating Outlook: Stable

For further details of the rating, please refer to JCR’s Web sites: <http://www.jcr.co.jp/english/> (English); <http://www.jcr.co.jp/> (Japanese)

\* The rating of long-term senior debts represents an assessment of an obligor’s financial capacity to pay their overall financial obligations. This rating differs from ratings concerning specific financial obligations, which take into account the nature and provisions of the obligation and its senior/subordinate status, as well as the obligor’s standing in terms of bankruptcy or liquidation. (Source: JCR’s English Web site)

July 13, 2007

[Disclaimer]

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