

**Investor Relations Office* of Prospect Reit Investment Corporation (“PRI”)
Listed on the Tokyo Stock Exchange under securities code 8969
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Planned Change of Important Employees of the Asset Management Company

On May 27, 2009, Prospect Reit Advisors Co., Ltd., or the “Asset Management Company,” which engages in asset management operations outsourced by Prospect Reit Investment Corporation, resolved at its Board Meeting to change important employees. Details are as follows:

1. Planned change of important employees (as of May 27, 2009)

- (1) New appointment
Compliance Officer
Shohei Tsukamoto
- (2) Retirement
Compliance Officer
Akiyo Okabe
- (3) With respect to the above employees, applications regarding changes to important employees will be submitted to the Director of the Financial Service Agency in accordance with the Financial Products Exchange Law as well as to the Ministry of Land, Infrastructure, Transport and Tourism in accordance with the Real Estate Business Law.

May 27, 2009

[Disclaimer]

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