

March 25, 2013

**For Translation Purpose Only**

**For Immediate Release**

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## **Notice Concerning Changes Involving Organization at Asset Management Company**

Japan Prime Realty Investment Corporation (JPR) today announced that Tokyo Realty Investment Management, Inc. (TRIM), a licensed asset management company retained by JPR to provide asset management services, decided at a meeting of its Board of Directors to make a change involving its organization and to file the change pursuant to the Financial Instruments and Exchange Law. Details are described below.

### Details

#### 1. Change to Organization

##### (1) Content of the Change

In order to perform efficient management and operations, the “Asset Management Group” of the Investment Management Division, which is responsible for the preparation and verification of administration policies as well as general fund management operations for JPR’s real estate and other assets, it will be divided into the “Asset Management 1 Group,” “Asset Management 2 Group,” and “Asset Engineering Group.”

##### (2) Organization Chart after Change

Please refer to Attachment 1.

##### (3) Work Descriptions after Change

Please refer to Attachment 2.

##### (4) Reason for Change

Previously, the Asset Management Group of the Investment Management Division performed general asset management operations, but due to the increase of staff in response to the expansion of the scale of assets through steady external growth and due to organizational reinforcement requiring high expertise in construction management, environmental responsiveness and such, the

formation of the above indicated three groups and organizational changes are planned with the purpose of further customer satisfaction improvement and strengthening the management system.

(5) Date of Change

March 26, 2013

2. Filings Based on Laws and Regulations

Upon implementing the above change to the organization, TRIM will file the “change to the content or methods of business” in accordance with the provisions of Article 31-3 of the Financial Instruments and Exchange Law to the Commissioner of the Financial Services Agency.

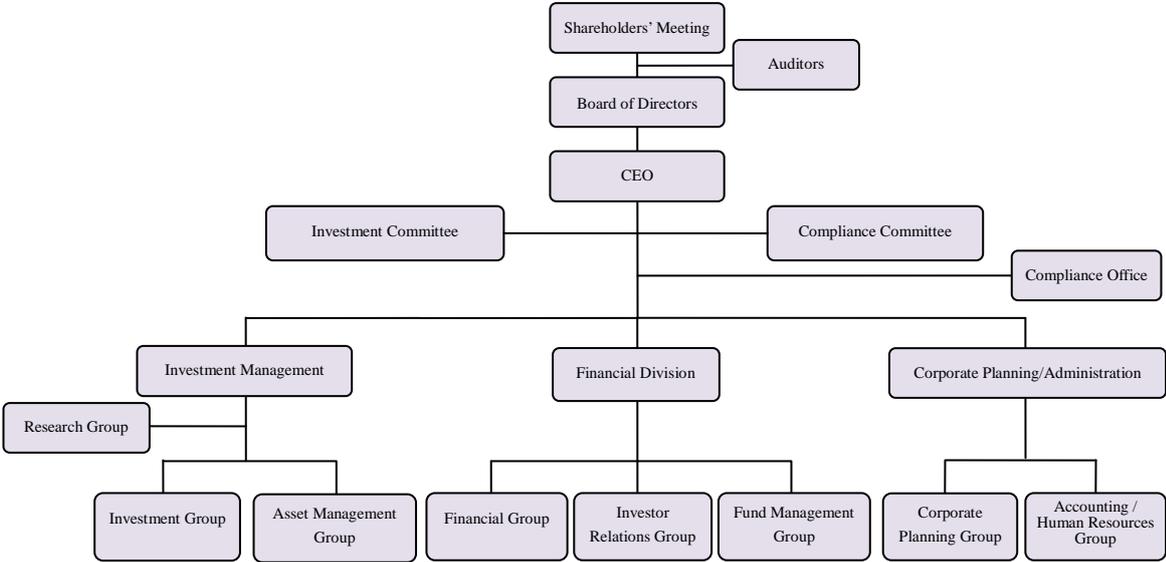
**[Attachments]**

1. Organizational Chart (before and after change)
2. Work Descriptions After Change

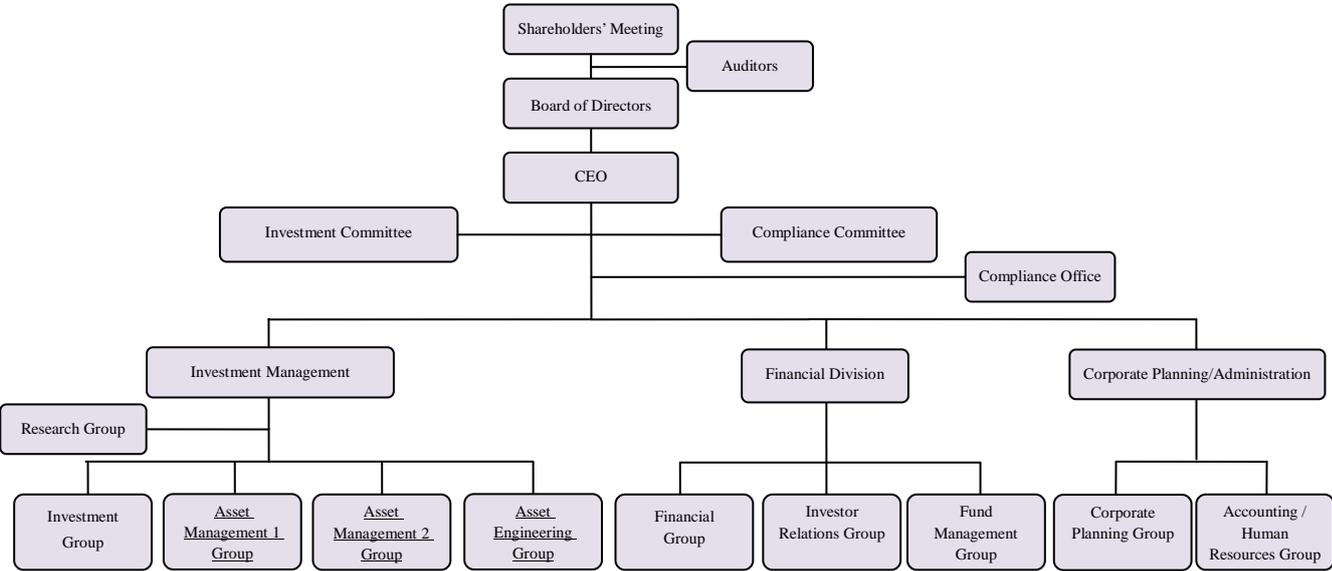
\*Changes have been underlined.

[Attachment 1]  
Organizational Chart

<Before change>



<After change>



[Attachment 2] Work Descriptions After Change

Division Name	Work Description
Investment Management Division	(Research Group) - Preparation of research plans - Survey and analysis of real estate market (Investment Group) - Preparation and verification of acquisition policies - Work for planning and implementing acquisition of real estate and other assets <u>(Asset Management 1 Group, Asset Management 2 Group)</u> <u>- Preparation and verification of administration policies</u> <u>- Rental operations and management of real estate and other assets</u> <u>- Planning and implementing sales of real estate and other assets</u> (Asset Engineering Group) <u>- Work related to building repair and renovation</u> <u>- Work for environmental responsiveness</u>
Financial Division	(Financial Group) - Preparation and verification of financial policies - Financing work - Work concerning management of redundant funds (IR Group) - Preparation and verification of IR policies - Work related to IR and disclosure (Fund Management Group) - Work related to operating and administrating investment corporation - Work related to accounting of investment corporation - Work related to disclosure
Corporate Planning/ Administration Division	(Planning Group) - Preparation and verification of corporate business plans - Matters related to shareholders' meetings and Board of Directors meetings - Work as secretariat for Investment Committee - Establishment, revision and abolition of internal rules and regulations - Contact for supervising the investment corporation - Supervision of responding to complaints - Work of system development and maintenance (General Administration Group) - Work of corporate accounting - Work of corporate settlement, dividend and taxation - Work related to human resources, labor management and talent development - Work related to general administration
Compliance Office	- Preparation and verification of compliance policies - Preparation and modification of compliance program - Work as secretariat for Compliance Committee - Confirmation of compliance to laws - Express opinions to the representative director or other appropriate officers when there is any concern of possible violations of laws - Suspension of actions against laws - Matters related to internal investigation and internal audit - Matters related to risk management - Matters related to legal issues - Implementation of support work for auditors and coordination with auditors for tasks in general