



October 30, 2009

To whom it may concern:

Name of the issuer of the real estate investment fund:
Nippon Commercial Investment Corporation
Name of the representative:
Tomohiro Makino, Executive Director
(Securities Identification Code: 3229)
Asset Manager:
Pacific Commercial Corporation
Name of the representative:
Tetsuya Saito
Chief Executive Officer and President
Inquiries:
Yutaka Nakamura
Financial Planning Division
Tel: 03-3518-0288

Notice of Change in Key Employee at Asset Manager

Nippon Commercial Investment Corporation (the “Investment Corporation”) hereby informs you of the following decision with respect to a change in key employee at Pacific Commercial Corporation, to which the Investment Corporation entrusts the management of its assets.

[Change in Key Employee]

Effective as of October 30, 2009

Compliance Officer

(new) Shin Kosakai

(former) Tomoyuki Iwama

These changes will be reported to the Commissioner of the Financial Services Agency in accordance with the provisions of the Financial Instruments and Exchange Law. In addition, pursuant to the provisions of the Building Lots and Buildings Transaction Business Law, these changes will be reported to the Minister of Land, Infrastructure, Transport and Tourism as a change relating to the discretionary transaction agent and other licenses.

<Attachment>

Profile of Newly Appointed Key Employee

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.



<ATTACHMENT>

Profile of Newly Appointed Key Employee

Title	Name	Profile	
Compliance Officer	Shin Kosakai	March 2003	Judicial scrivener and tax accountant office of Toshio Oshima
		October 2005	Representative Director of judicial scrivener office of Shin Kosakai
		October 2007	Seconded to Pacific Investment Advisors Corporation (now known as Pacific Residential Corporation) of Pacific Management Corporation (now, Pacific Holdings, Inc., which has received a court order of commencement of corporate reorganization proceedings)
		June 2008	Seconded to Pacific Realty Corporation (now, Pacific Realty Corporation, which has received a court order of commencement of corporate reorganization proceedings)
		March 2009	Transferred to the Compliance & Risk Management Department (now, Corporate Administration Department) of Pacific Commercial Corporation
		October 2009	Appointed as Compliance Officer (current position)

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