

Public Inspection Regarding Specially Permitted Businesses for Qualified Institutional Investors, etc.

Date: 06/29/2018

Applicant: Address: (Principal Business Office)  
7 Giralda Farms, Madison, New  
Jersey 07940, United States

(Registered Office)  
1209 Orange Street, Wilmington,  
Delaware 19801, United States

Phone: (973) 734-1300

Name of Business: PRISA Fund Manager LLC

Name of Applicant\*  
: Joanna W. Mulford - Vice  
President

\*Name and Title of Representative in the case that applicant legal status is corporation, etc. (including partnership, trust, or other organization)

(Note)

1. If an organization other than a corporation operates a Specially Permitted Business for Qualified Institutional Investors, etc. (SPBQII), the name of the representative or the administrator (limited to a corporation or individual; names of all if more than one individual serves in these roles) must be entered as the notifier along with the name of the relevant group and its applicable statutory provisions.
2. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses in the "Name" section.

1. Status of the person who has submitted an application regarding Specially Permitted Businesses for Qualified Institutional Investors, etc. (SPBQII)

(As of 06/29/2018)

| Representative    |                | Business category |                       | Principal business office |   |                | URL of website  | Type of other business to be conducted by person to notify | Amount of capital or total contribution |
|-------------------|----------------|-------------------|-----------------------|---------------------------|---|----------------|---|--|---|
| Name of Applicant | Title          | Private placement | Investment management | Name                      | Address   | Phone          |   |  |   |
| Joanna W. Mulford | Vice President | ○                 | ○                     | Principal Business Office | 7 Giralda Farms, Madison, New Jersey 07940, United States | (973) 734-1300 | <a href="http://www3-stage.prudential.com/re/disclosure-japan.shtml">http://www3-stage.prudential.com/re/disclosure-japan.shtml</a> | —  | \$0                                     |

(Note)

1. In the "Business category" section: If the person to notify conducts a business related to acts specified in FIEA Article 63(1)(i) , put a circle ("○") in the "Private placement" column; if the person to notify conducts a business related to acts specified in (ii) of the same Act paragraph, put a circle ("○") in the "Investment management" column.
2. The "Representative" and "Amount of capital or total contribution" columns must be entered if the applicant is a juridical person.
3. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses.

2. Status of the rights specified in Article 2(2)(v) or (vi) of the FIEA related to SPBQII

(As of 06/29/2018)

| Name of the Invested Business Equity | Type of the Invested Business Equity                    | Details of the Invested Business |  | Type of business                               |                      | Type of the QII                 | Number of the QII | Existence of investors other than QII | Existence of persons specified under the items of Article 233-3 | Name or name of business of the certified public accountant or auditing firm |
|--------------------------------------|---|----------------------------------|--|--|----------------------|---------------------------------|-------------------|---------------------------------------|---|--|
|                                      |   | (Type of instrument)             | (Contents)   | Private placement and/or investment management | Type of notification |                                 |                   |                                       |   |  |
| PRISA LP                             | Rights based on laws and regulations of a foreign state | Real estate - related fund       | PRISA LP invests primarily in existing, income-producing properties with strong cash flow that is expected to increase over time and thereby provides the potential for capital appreciation. PRISA LP makes most of its investments in office, apartment, retail, industrial and to a lesser extent hotels and self-storage properties. | Private placement and investment management    | Article 63           | Financial institutions, etc.(4) | 4                 | None                                  | None  | —  |

3. Officers and employees specified under a Cabinet Order

(As of 06/29/2018)

| Personal or company name: | Organizational position | Type of the employee specified by a Cabinet Order |
|---------------------------|-------------------------|---|
| Joanna W. Mulford         | Vice President          |   |
| Frank E. Garcia           | Vice President          |   |
| James Glen                | Vice President          |   |
| Catherine B. Minor        | Vice President          |   |

(Note)

1. In the case of a foreign corporation, it is not necessary to enter the name of the representative in Japan (i.e., the person specified under FIEA Article 63(7)(i)(d)).
2. In the "Type of the employee specified by a Cabinet Order" column: If the person is an "employee who oversees operations regarding provision of guidance to have employees comply with laws, etc., or other individuals with similar responsibility" or an "employee who oversees the division that performs investment management or other individuals with similar responsibility," enter the type in this column.
3. A person who has changed his/her surname due to marriage can enter his/her surname before marriage next to the current full name in parentheses in the "Personal or company name" section.

4. Status of the sales branch or business office where SPBQII is operated

(As of 06/29/2018)

| Name                       | Location   | Phone          |
|----------------------------|--|----------------|
| Principial Business Office | 7 Giralda Farms, Madison, New Jersey<br>07940, United States     | (973) 734-1300 |
| Registered Office          | 1209 Orange Street, Wilmington, Delaware<br>19801, United States | (855) 316-8944 |
|                            |  |                |

(Note)

Please enter the details of this section by the individual business offices that perform SPBQII.