

September 25, 2020

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
Ikuo Shoda, Executive Director
(Securities Code: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Toshio Fukushima, President and Chief Executive Officer
Inquiries: Takashi Chiba, General Manager, Corporate Division
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Notice Concerning Change of the Key Employee of the Asset Manager

Daiwa Securities Living Investment Corporation (the “Investment Corporation”) hereby gives notice that Daiwa Real Estate Asset Management Co., Ltd., to which the Investment Corporation entrusts its asset management operations, decided the change of the key employee of the Asset Manager as follows:

1. Change of the Key Employee

Title	Newly appointed (as of Oct. 1, 2020)	Former (as of Sep. 30, 2020)
Compliance Officer	Yuichi Shigemizu	Masatoshi Katayama

Note: Please refer to “Reference Material” for Mr. Shigemizu career summary.

This change will be reported to relevant authorities pursuant to the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law, and other applied laws and regulations.

URL: <https://www.daiwa-securities-living.co.jp/en/>

(Reference Material)

Name (Date of Birth)	Brief personal history, title and significant concurrent positions		Number of Investment Units Held (Units)
Yuichi Shigemizu (Feb. 7, 1964)	Apr. 1986	Joined Daiwa Securities Co. Ltd (primary). (currently, Daiwa Securities Co. Ltd.)	-
	Oct. 2010	Executive Director of International Business Planning Department of Daiwa Securities Co. Ltd.	
	Apr. 2011	Executive Director of Corporate Planning Department of Daiwa Securities Group Inc. and Corporate Planning Department of Daiwa Securities Co. Ltd.	
	Jul. 2011	Vice Director of Shibuya Branch, Daiwa Securities Co. Ltd.	
	Apr. 2012	President of Daiwa-Cathay Capital Markets Co., Ltd. (Taipei)	
	Apr. 2016	Vice Director of Compliance Department of Daiwa Securities Group Inc. and Compliance Department of Daiwa Securities Co. Ltd.	
	Oct. 2020	Compliance Officer of Daiwa Real Estate Asset Management Co. Ltd. (scheduled)	