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September 28, 2017

REIT Issuer: Nippon Healthcare Investment Corporation (Securities Code: 3308)
Representative: Hiroshi Takeuchi, Executive Director

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.
Representative: Akira Yamanouchi, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Customer Relations Department
(TEL: +81-3-6757-9600)

Notice concerning Change of Key Employees of the Asset Manager

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

■ Change of Key Employees (as of October 1, 2017):

Title	Newly appointed	Former
General Manager, Acquisition Department	Takamichi Kato	Teruaki Saito (Note1)
General Manager, Asset Management Department	Hiroshi Udagawa	Toshio Fukushima (Note2)

*Please refer to the reference material for the profile of Key Employees.

(Note1) Teruaki Saito is scheduled to be Deputy Chief Division Officer of Acquisition and Asset Management Division as of October 1, 2017.

(Note2) Toshio Fukushima will continue to serve as Director of the Asset Manager, Chief Division Officer of Acquisition and Asset Management Division and General Manager of Origination Department.

These changes will be reported pursuant to the Financial Instruments and Exchange Law, Building Lots and Building Transaction Business Law, and other applied laws and regulations.

- End -

Note: This press release was prepared as a public announcement regarding change of Key Employees of the Asset Manager and was not prepared with the aim of soliciting investments.

(Reference Material)

■ Profile of Key Employees

Name	Profile	
Takamichi Kato	August, 2005	Joined Daiwa Securities SMBC Co. Ltd. (currently, Daiwa Securities Co. Ltd.)
	April, 2010	Seconded to Daiwa Real Estate Asset Management Co., Ltd.
	June, 2017	Acquisition Department, General Manager (present)
	October, 2017	Head of Acquisition Department, General Manager (scheduled)

Name	Profile	
Hiroshi Udagawa	April, 1995	Joined Ken Corporation Ltd.
	July, 2006	Joined Global Asset Corporation
	July, 2007	Joined JAPAN GE Corporation
	October, 2013	Asset Management Department, General Manager of Daiwa Real Estate Asset Management Co., Ltd. (present)
	October, 2017	Head of Asset Management Department, General Manager (scheduled)

* Website URL of the Investment Corporation: <http://www.nippon-healthcare.co.jp/en/>

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