

July 30, 2019

Real Estate Investment Trust Securities Issuer
 Sekisui House Reit, Inc.
 Representative: Junichi Inoue, Executive Director
 (Securities Code: 3309)

Asset Management Company
 Sekisui House Asset Management, Ltd.
 Representative: Junichi Inoue,
 President & Representative Director

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Notice Concerning Changes of Key Employees at the Asset Management Company

Sekisui House Reit, Inc. (“SHR”) announces that Sekisui House Asset Management, Ltd. (“SHAM”), to which SHR entrusts its asset management, has determined today to change its key employees as described below.

Changes of Key Employees (effective as of August 1, 2019)

Title	After	Before
Chief Manager, Business Strategy Department	Masanori Kubo	Kimiyoshi Otani (Note)
Chief Manager, Finance Department	Yutaka Ishikawa	Masanori Kubo

(Note) Kimiyoshi Otani, Director, Chief Manager of Business Strategy Department, will continue to be engaged in his duties as a full-time director of SHAM after August 1, 2019.

Regarding above changes, procedures required by the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act, and other applicable laws and regulations will be taken.

*Sekisui House Reit, Inc. website: <http://sekisuihouse-reit.co.jp/en/>