

April 21, 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 Auditor of the Asset Manager

We hereby give notice that Daiwa Real Estate Asset Management Co., Ltd. (the "Asset Manager"), to which Daiwa Securities Living Investment Corporation entrusts the management of its assets, decided to appoint the following candidate for the auditor of the Asset Manager in the extraordinary shareholder meeting scheduled on May 1, 2020 according to the resignation of the auditor, Sinji Kiso.

1. New auditor (as of May 1, 2020)

Auditor (non-executive): Toshiyuki Kato (Please refer to "Reference Material" for his career)

2. Retiring auditor (as of April 30, 2020)

Auditor (non-executive): Sinji Kiso

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)
Toshiyuki Kato (September 3, 1985)	Apr. 2008	Joined Daiwa Securities SMBC Co. Ltd. (currently, Daiwa Securities Co. Ltd.)	
	Apr. 2019	Corporate Planning Department of Daiwa Securities Group Inc. and Corporate Planning Department of Daiwa Securities Co. Ltd. (current position) Auditor (non-executive) of Daiwa Fund Consulting Co. Ltd. (current position) Auditor (non-executive) of Daiwa Office Services Co. Ltd. (current position)	
	May. 2020	Auditor (non-executive) of Daiwa Real Estate Asset Management Co. Ltd. (scheduled)	