

June 21, 2013

For Immediate Release

Investment Corporation:
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Michio Taki, Executive Director
(Code Number: 8984)

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Notice Concerning Change of Important Employees at the Asset Manager

Daiwa House Asset Management Co., Ltd., the asset manager to which Daiwa House Residential Investment Corporation (“DHI”) entrusts the management of its assets, announces change of important employees. The details are outlined below.

Personnel Changes

- (1) New (Effective on July 1, 2013)
Compliance Officer: Hirofumi Wakui
- (2) Former (Effective on June 30, 2013)
Compliance Officer: Masafumi Hiratsuka

The notification and other procedures required by the Financial Instruments and Exchange Act, Act on Investment Trusts and Investment Corporations or other applicable laws and regulations will be performed promptly for this matter.

Attachment

Career summary (company names, etc. are as of that time)	
April, 1982	Joined The Chuo Trust and Banking Co., Ltd., Yokohama Branch
June, 2001	Deputy General Manager of General Planning Department, The Chuo Mitsui Trust and Banking Co., Ltd.
February, 2002	Deputy General Manager of General Planning Department and Deputy General Manager of Corporate Planning Department of Mitsui Trust Holdings, Inc.
July, 2002	General Manager of Gifu Branch of The Chuo Mitsui Trust and Banking Co., Ltd.
April, 2005	General Manager of Operations Administration Department of The Chuo Mitsui Trust and Banking Co., Ltd.
October, 2007	General Manager of General Planning Department of The Chuo Mitsui Trust and Banking Co., Ltd.
July, 2009	Managing Executive Officer and General Manager of General Planning Department of The Chuo Mitsui Trust and Banking Co., Ltd.
June, 2010	Managing Executive Officer and General Manager of Internal Audit Department of The Chuo Mitsui Trust and Banking Co., Ltd.
April, 2012	Executive Vice-president of Sumitomo Mitsui Trust Card Co., Ltd. (present)
July, 2013	Daiwa House Asset Management Co., Ltd. (employment transfer) Compliance Officer (planned)

* This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.

* URL of the DHI's website: <http://daiwahouse-resi-reit.co.jp/eng/>