大和証券リビング投資法人
Daiwa Securities Living Investment Corporation

January 20, 2022

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
Yoshio Urata, Executive Director
(Securities Code: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Toshio Fukushima, President and Chief Executive Officer
Inquiries: Kentaro Azumi, General Manager, Corporate Division
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# Notice Concerning Change in Organization of the Asset Manager

Daiwa Securities Living Investment Corporation (the "Investment Corporation") hereby gives notice that Daiwa Real Estate Asset Management Co. Ltd. (the "Asset Manager"), to which the Investment Corporation entrusts the management of its assets, decided on the following change in its organization at the board of directors' meeting held today.

1. Change in Organizational Structure

(1) Description of Change

The Asset Manager is entrusted with asset management operations of five investment corporations, namely, listed REITs, Daiwa Securities Living Investment Corporation (DLI) and Daiwa Office Investment Corporation (DOI), and private REITs, Daiwa Residential Private Investment Corporation (DRP), Daiwa Hotel Private Investment Corporation (DHP), and Daiwa Securities Logistics Private Investment Corporation (DLP). In April 2020, the Asset Manager established the Development Team in the Origination Department in order to carry out additional functions to plan and examine new development projects in addition to its conventional marketing activities related to property acquisition. Since then, the Asset Manager has promoted in-house development within investment corporations and development related to bridge funds.

The Asset Manager has decided to newly establish the Development Planning Office within the Acquisition and Asset Management Division and to transfer the functions of the Development Team to the Office for the purpose of further strengthening its functions to plan and examine development projects. In conjunction with this, the Sourcing Team and the Development Team in the Origination Department will be abolished. The functions of the Sourcing Team will remain in the Origination Department.

(2) Date of Change

February 1, 2022

* Please refer to "Attachment" for the organization structure before and after the change.

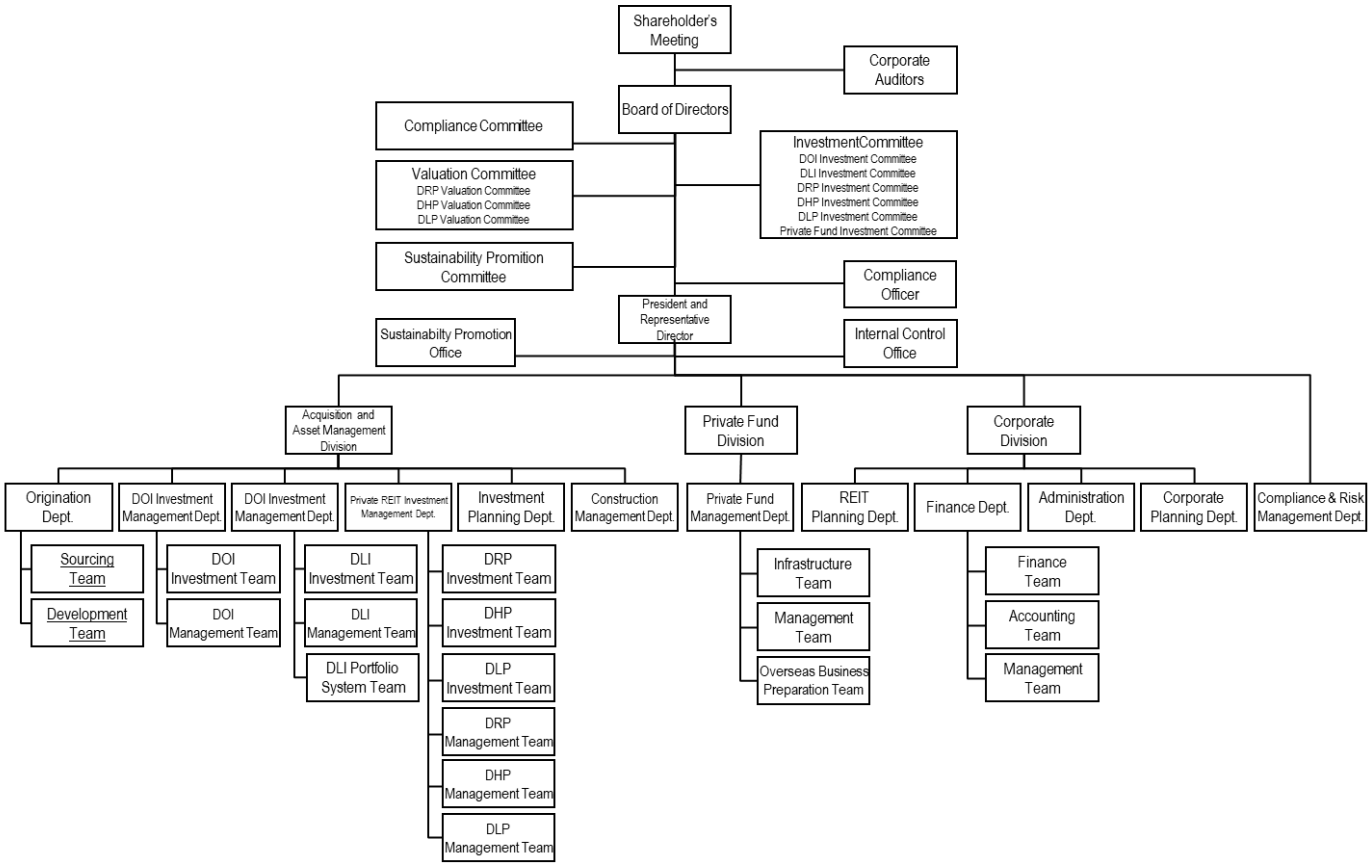
This change will be reported to relevant authorities pursuant to the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law, and other applied laws and regulations.

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

[Attachment]

<Organization structure before change>

(Changes are underlined)




<Organizational structure after change>

(Changes are underlined)

