



September 5, 2011

**For Immediate Release**

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**Notice Concerning Investment Corporation's Investment Targets and Trade Name**

BLife Investment Corporation ("BLife") announces its decision today to bring up amendments to part of the Bylaws pertaining to change of the investment targets and trade name as agenda for discussion at the general meeting of unitholders scheduled to be held on November 30, 2011 (the "General Meeting of Unitholders").

**1. Change of Investment Targets**

**(1) Reason for Change of Investment Targets**

Daiwa House Asset Management Co., Ltd., the asset manager to which BLife entrusts the management of its assets (the "Asset Manager"), today amended the Asset Management Guidelines pertaining to the management of BLife's assets to exclude retail properties from the investment assets that it will acquire going forward (Note). Accordingly, BLife decided to bring up amendments to part of the Bylaws pertaining to change of the investment targets, which would change BLife's main investment targets from residential properties and retail properties to solely residential properties as agenda for discussion at the General Meeting of Unitholders.

(Note) For details of the amendments to the Asset Management Guidelines of the Asset Manager, please refer to the press release "Notice Concerning Amendments to Asset Management Guidelines of Asset Manager" dated today.

<Disclaimer> This document is a press release to make a public announcement of the release of the change of the investment corporation's investment targets and trade name, and has not been prepared as a solicitation for investment. BLife cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by BLife (if such have been prepared) before undertaking investments and investments be made at their own discretion and responsibility.

*This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. Blife makes no warranties as to its accuracy or completeness.*

(2) Other

Details of the content of the amendments to the Bylaws pertaining to change of the investment targets will be announced once finalized.

2. Change of Trade Name

(1) Reason for Change of Trade Name

BLife decided to bring up amendments to part of the Bylaws pertaining to change of the trade name as agenda for discussion at the General Meeting of Unitholders in order to be widely recognized that the Asset Manager is a member of the Daiwa House Group (Note) and that BLife's main investment target is residential properties.

(Note) The Daiwa House Group is comprised of Daiwa House Industry Co., Ltd., as well as its 62 consolidated subsidiaries, including Daiwa Living Co., Ltd. that mainly engages in the business of management and operation of apartments and condominiums, one non-consolidated subsidiary and 13 affiliated companies accounted for by the equity method (as of the last day of March 2011).

(2) Content of Change of Trade Name

Former trade name: BLife Investment Corporation

New trade name: Daiwahouse Residential Investment Corporation

3. Scheduled Date of Change

December 1, 2011 (Note)

(Note) Subject to the agenda of the amendments to part of the Bylaws pertaining to change of the investment targets and trade name being approved at the General Meeting of Unitholders.

4. The General Meeting of Unitholders

At a meeting of BLife's board of directors, BLife decided to set August 31, 2011 as the record date and November 30, 2011 as the date on which to hold the General Meeting of Unitholders. Details of the agenda of the General Meeting of Unitholders will be announced once finalized.

5. Future Prospects

Please refer to the press release "Notice Concerning Operation Status Forecasts for the 12th Fiscal Period and Operation Status Forecasts for the 13th Fiscal Period" dated today.

\* 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 BLife's website: <http://www.blife-reit.co.jp/eng/>

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