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For Immediate Release

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Notice Concerning Revision to Distribution Forecast
for the Fiscal Period ended February 2013

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it has revised the forecast for distributions per unit it announced on November 28, 2012 for the fiscal period ended February 2013 (September 1, 2012 – February 28, 2013: 10th fiscal period), as shown below.

1. Revision to the distribution forecast for the fiscal period ended February 2013 (10th fiscal period)

	Distributions per unit (excluding distributions in excess of earnings per unit)	Distributions in excess of earnings per unit
Previous Forecast (A) (November 28, 2012)	6,420 yen	—
Revised Forecast (B)	7,278 yen	—
Difference (B) – (A)	858 yen	—
Percentage Change	13.4%	—

(Reference) Number of investment units outstanding at the end of the period: 122,540 units

(Notes)

1. The above forecasts are formulated based on certain assumptions. Actual distributions per unit and distributions in excess of earnings per unit may fluctuate. The forecasts do not guarantee the distribution amount.
2. DHR may revise the above forecasts in the event that results are anticipated to differ substantially from the forecasts.
3. All figures are rounded down to the nearest unit, and the percentage is rounded off to the first decimal place, also applicable below.

2. Reason for the revision

DHR has revised its distributions per unit forecast, because operating status of the fiscal period ended February 2013 has become clearer, and a difference of greater than 5% is expected between the distribution forecast for the 10th fiscal period ended February 2013, as disclosed on November 28, 2012, and the actual distribution figures. This revision is mainly attributed to factors including lower-than-expected expenses such as depreciation expenses, expenses related to the listing and offering of the investment units, and interest expenses and other borrowing costs, etc.

3. Future outlook

The fixed distributions for the fiscal period ended February 2013 will be announced in the “Financial Report for the Fiscal Period Ended February 2013” scheduled to be released on April 12, 2013. Regarding the forecast for the fiscal period ending August 2013, please refer to the news release “Notice Concerning Revision to Forecast of Results and Distributions for the Fiscal Period Ending August 2013 (11th Fiscal Period)” released today.

* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the Tokyo Stock Exchange, Inc.), the press club at the Ministry of Land, Infrastructure, Transport and Tourism and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

* DHR’s website: <http://www.daiwahouse-reit.jp/>