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For Immediate Release

Investment Corporation:
Daiwa House REIT Investment Corporation
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Masazumi Kakei, Executive Director
(Code number 3263)

Asset Manager:
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Notice Concerning Interested Party Transaction

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it has decided today to conduct the following transaction with an interested party, etc. (the “interested party, etc.”) as stipulated in the Act on Investment Trusts and Investment Corporations (the “Investment Trust Act”).

1. Summary of transaction with the interested party, etc.

DHR will change the master lease and property management company (the “MLPM Company”) of FOLEO Hirakata as follows. Daiwa Information Service Co., Ltd., which is the new MLPM Company, falls under being the interested party, etc.

(1) Change of MLPM Company

- a. Subject property : FOLEO Hirakata
- b. Current MLPM Company : Daiwa Royal Co., Ltd.
- c. New MLPM Company : Daiwa Information Service Co., Ltd.
- d. Effective date : March 1, 2016 (planned)

(2) Reason for the change

DHR expects that management of the retail properties owned will be executed more efficiently by consolidating the property management companies.

2. Company profile of the interested party, etc.

a. Name	Daiwa Information Service Co., Ltd.
b. Location	7-14-4 Ueno, Taito-ku, Tokyo
c. Representative	Katsuyuki Fujita, President
d. Capital	200 million yen (as of March 31, 2015)
e. Business activities	Asset management business
f. Relationships with DHR and the Asset Manager	Daiwa Information Service Co., Ltd. is a subsidiary of the Asset Manager’s parent company, Daiwa House Industry Co., Ltd. and falls under being an interested party, etc. stipulated in the Investment Trust Act. DHR entrusts property management and master lease company duties to Daiwa Information Service Co., Ltd.

3. Procedures concerning transactions with interested parties, etc.

The transaction outlined above has gone through the necessary discussion and resolution procedures in accordance with the Asset Manager's voluntary rules to avoid transactions with conflicts of interest.

4. Outlook

This matter will have no impact on the forecast of operating results for the fiscal period ending February 2016 (from September 1, 2015 to February 29, 2016). The impact of this matter on the forecast of operating results for the fiscal period ending August 2016 (from March 1, 2016 to August 31, 2016) will be minimal, and there are no revisions to the forecast.

* Distribution of this material: This material is distributed to "Kabuto Club" (a media correspondents' club at the Tokyo Stock Exchange), 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/english>