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For Immediate Release

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Notice Concerning Listing of Daiwa House REIT Investment Corporation

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that today it was listed on the Tokyo Stock Exchange (“TSE”) Real Estate Investment Trust (REIT) Market.

The fundamental objective of DHR’s investment policy is to generate long-term stable revenues and maximize unitholder value, with the highest priority on “stability” in managing real estate assets, by enhancing the stability of cash flow over the long term while achieving steady growth.

The key characteristics of DHR are as follows:

1. Investment in “high-performance logistics properties” and “specialty retail complexes” capable of generating long-term stable revenues

With the highest priority on “stability,” DHR invests in two asset types, logistics and retail properties, which enable DHR to conclude long-term agreements with corporate tenants and have stable occupancy rates. DHR also intends to build a portfolio that generates stable cash flow by focusing investment on “high-performance logistics properties” and “specialty retail complexes.”

2. Collaboration with the Daiwa House Group, which has an abundant track record in the development of logistics and retail properties

DHR also aims to realize external and internal growth by leveraging the comprehensive strengths of the Daiwa House Group, such as its expertise in planning and development, strong relationships with various tenants, tenant leasing capabilities, strengths in property management and its ability to handle the full line of services from property planning and development through to management.

* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the TSE), 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>

Cautions: This announcement is prepared for the public disclosure of a listing on the Tokyo Stock Exchange of investment units issued by DHR and has not been prepared for the purpose of soliciting investment.

This announcement does not constitute an offer of securities for sale in the United States. The investment units of DHR have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The investment units may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, it will be made by means of an English language prospectus that may be obtained from DHR or any selling security holder and that will contain detailed information about DHR and its management, as well as financial statements of DHR.