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For Immediate Release

REIT Issuer:

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**Notice Concerning Completion of Disposition of Trust Beneficiary Interest  
in Domestic Real Estate**

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it has completed disposition of the following asset.

1. Disposition overview

- |                       |   |   |
|-----------------------|---|---|
| (1) Property name     | : | Castalia Minamigyotoku II                 |
| (2) Asset type        | : | Trust beneficiary interest in real estate |
| (3) Sale price (Note) | : | 370 million yen                           |
| (4) Delivery date     | : | February 23, 2017                         |
- (Note) Excluding such amounts as expenses related to sale, amount equivalent to reimbursement of taxes and dues, etc., and amount equivalent to consumption taxes.

For the details of the disposed asset, please refer to the press release “Notice Concerning Disposition of Trust Beneficiary Interest in Domestic Real Estate” dated February 17, 2017.

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