March 28, 2014

For Immediate Release

Investment Corporation:
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Notice Concerning Acquisition Settlement of Trust Beneficiary Rights in Real Estate (Royal Parks Wakabadai)

Daiwa House Residential Investment Corporation ("DHI") announces its acquisition of trust beneficiary rights in real estate. The details are as follows:

Property No / Property Name	:	3020 Royal Parks Wakabadai
Asset Type	:	Beneficiary right in trust that places real estate in trust
Acquisition Price (Note 1)	:	¥4,360,000,000
Execution Date of Agreement	:	March 28, 2014
Acquisition Date	:	March 28, 2014
Seller (Note 2)	:	Daiwa House Industry Co., Ltd.
Acquisition Funds	:	The property bought using cash on hand

(Note 1) Excluding such amounts as expenses related to acquisition, amount equivalent to reimbursement of taxes and dues, etc., and amount equivalent to consumption taxes.

(Note 2) The seller constitutes an interested party of DHI or the Asset Management Company. Consequently, such transactions have undergone the procedures required by the Interested-Party Transaction Rules bylaws of the Asset Management Company.

For details of the above acquisition, please refer to the press releases "Notice Concerning the Proposed Acquisition of Trust Beneficiary Rights in Real Estate" dated March 20, 2014.

[Reference] For refer each press releases of DHI, please click each title below.

March 20, 2014 "Notice Concerning the Proposed Acquisition of Trust Beneficiary Rights in Real Estate"

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. DHI makes no warranties as to its accuracy or completeness.

* 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 DHI's website: http://daiwahouse-resi-reit.co.jp/eng/

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