

December 26, 2013

**For Immediate Release**

Investment Corporation:  
Daiwa House Residential Investment Corporation  
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Tetsuji Tada, Executive Director  
(Code Number: 8984)

Asset Manager:  
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**Notice Concerning Disposition Settlement of  
Trust Beneficiary Rights in Real Estate**

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

Property Name	: FOLEO TOWN Tsutsui
Asset Type	: Beneficiary right in trust that places real estate in trust
Sale Price (Note 1)	: ¥990,446,666
Execution Date of Agreement	: December 26, 2013
Delivery Date	: December 26, 2013
Buyer (Note 2)	: Business company in Japan

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

(Note 2) The buyer is a business company in Japan. No name, etc. is shown as the buyer has not consented to such disclosure. Please note that the buyer does not constitute a party with particular vested interest in DHI or the Daiwa House Asset Management Co., Ltd. (“Asset Management Company”).

For details of the above sale, please refer to the press releases “Notice Concerning the Proposed Disposition of Trust Beneficiary Rights in Real Estate” dated December 20, 2013.

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

December 20, 2013 “Notice Concerning the Proposed Disposition of Trust Beneficiary Rights in Real Estate”

\* 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/>