

March 22, 2013

For Immediate Release

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### Notice Concerning Debt Financing

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it will conduct debt financing. The details are as follows:

#### 1. Details of debt financing

Category	Lender	Anticipated borrowing amount (millions of yen)	Interest rate (Note)	Anticipated date of execution	Repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Trust Bank, Limited	2,000	Basic interest rate (Japanese Bankers Association 3 month yen TIBOR) +0.50% (Floating interest rate)	March 27, 2013	March 27, 2023	Bullet repayment	Unsecured and non-guaranteed

(Note) The first payment date will be June 27, 2013, subsequent payment dates will be September 27, December 27, March 27, June 27 of every year and the principal payment date (if the payment date is not a business day, the next business day will be the date).

JBA 3 month yen TIBOR rate of two business days prior to the latest interest payment date (initially the date of execution) will be used as the base rate to calculate the applicable interest rate for the current calculation period.

No announcement will be made concerning determination of the floating rate for the concerned debt financing in the future. For changes in the JBA Japanese yen TIBOR, which is the base rate, please refer to JBA website (<http://www.zenginkyo.or.jp/tibor/>).

#### 2. Reason for conducting debt financing

The loans will be used as part of the funds for acquiring trust beneficiary interest in UNICUS Takasaki, as well as related expenses. For details, please refer to the news release “Notice Concerning Acquisition of Asset (UNICUS Takasaki)” announced on March 22, 2013.

3. Total amount, purpose of use and scheduled outlay date of the proceeds

(1) Total amount

2,000 million yen

(2) Specific purpose of use

Part of the funds for acquiring trust beneficiary interest in UNICUS Takasaki and related expenses

(3) Scheduled outlay date

March 27, 2013

4. Status of balance of loans after the debt financing

(Unit: millions of yen)

	Before the debt financing	After the debt financing	Increase (Decrease)
Short-term loans (Note 1)	0	0	0
Long-term loans (Note 1)	61,000	63,000	(Note 2) 2,000
Total loans	61,000	63,000	2,000
Investment corporation bonds	0	0	0
Total of loans and investment corporation bonds	61,000	63,000	2,000
Other interest-bearing liabilities	0	0	0
Total interest-bearing liabilities	61,000	63,000	2,000

(Note 1) Short-term loans are loans with maturity periods of one year or less and long-term loans are loans with maturity periods of more than one year.

(Note 2) Increase attributable to the debt financing announced today.

5. Other

For the risks concerning repayment, etc., of the debt financing, there are no significant changes from the security registration statement submitted on October 24, 2012.

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