

April 20, 2021

For Immediate Release

REIT Issuer:

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Notice Concerning Debt Financing and Repayment of Loans

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to conduct debt financing and repayment of loans (collectively referred to as the “Transaction”) as described below.

1. Details of the debt financing

Category	Lender	Anticipated borrowing amount (million yen)	Interest rate	Borrowing period	Anticipated date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; MUFG Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd., The Norinchukin Bank; Nippon Life Insurance Company	5,500	TBD (Fixed) (Note)	5.4 years	April 30, 2021	September 30, 2026	Bullet repayment	Unsecured and non-guaranteed

(Note) The interest rate will be announced once determined. The first interest payment date is the last day of May 2021 and subsequent interest payment dates are the last day of every 3 months thereafter and the principal repayment date (in case such date is not a business day, the following business day will be the interest payment date; however, in case this following business day falls into the following month, the immediately preceding business day will be the interest payment date).

2. Reason for conducting the debt financing

DHR will conduct the debt financing of 5,500 million yen on April 30, 2021 to repay part of its long-term loans of 9,500 million yen maturing on April 30, 2021. The difference of 4,000 million yen between the loans to be repaid and the debt financing will be repaid with the proceeds from issuance of the green bonds on April 15, 2021 and cash on hand.

3. Details of the long-term loans to be repaid

Category	Lender	Borrowing amount (million yen)	Interest rate	Borrowing period	Date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; MUFG Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd., The Norinchukin Bank; Nippon Life Insurance Company	9,500	0.39628% (Fixed)	4.1 years	April 11, 2017	April 30, 2021	Bullet repayment	Unsecured and non-guaranteed

4. Status of interest-bearing debt after the Transaction

(Unit: million yen)

	Before (as of April 20, 2021)	After (as of April 30, 2021)	Increase / Decrease
Short-term loans	—	—	—
Current portion of long-term loans	26,858	33,858	7,000
Long-term loans	321,700	310,700	(11,000)
Total loans	348,558	344,558	(4,000)
Current portion of investment corporation bonds	4,000	4,000	—
Investment corporation bonds due after one year	30,000	30,000	—
Total investment corporation bonds	34,000	34,000	—
Total interest-bearing debt	382,558	378,558	(4,000)

5. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on November 27, 2020.

* DHR's website: <https://www.daiwahouse-reit.co.jp/en>