

July 21, 2017

For Immediate Release

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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 as follows.

1. Details of the debt financing

Category	Lender	Anticipated borrowing amount (million yen)	Borrowing period	Interest rate	Floating / fixed	Anticipated date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; The Bank of Tokyo-Mitsubishi UFJ, Ltd.	12,100	10 years	TBD (Note 1) (Note 2)	Fixed	July 31, 2017	July 30, 2027	Bullet repayment	Unsecured and non-guaranteed

(Note 1) The first interest payment date will be the last day of August 2017 and subsequent interest payment dates will be the last day of the months of each of the following three months 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).

(Note 2) Interest rate will be announced once determined.

2. Reason for conducting the debt financing

DHR will conduct the debt financing to refinance part of the long-term loans due July 31, 2017.

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

Category	Lender	Borrowing amount (million yen)	Borrowing period	Interest rate	Floating / fixed	Date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; The Bank of Tokyo-Mitsubishi UFJ, Ltd.	12,400	5 years	0.69536%	Fixed	July 31, 2012	July 31, 2017	Bullet repayment	Unsecured and non-guaranteed

(Note) The balance of 300 million yen between the repayment amount of 12,400 million yen and the debt financing amount of 12,100 million yen described in section 1. above will be repaid by cash on hand.

4. Status of interest-bearing debt after the debt financing

(Unit: million yen)

	Before (as of July 21, 2017)	After (as of July 31, 2017)	Increase / Decrease
Short-term loans	0	0	0
Current portion of long-term loans	28,400	16,000	(12,400)
Long-term loans	238,168	250,268	12,100
Total loans	266,568	266,268	(300)
Investment corporation bonds	16,000	16,000	0
Total interest-bearing debt	282,568	282,268	(300)

5. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on May 26, 2017.

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