

March 5, 2021

For Immediate Release

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Notice Concerning Building-Housing Energy-efficiency Labelling System  
(“BELS”) Certification

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that eight properties listed below received Building-Housing Energy-efficiency Labelling System (“BELS”) certification, and D Project Yashio, D Project Kakegawa, and DPL Nagareyama I also received ZEB Ready certification.

## 1. Overview of BELS

The Act on the Improvement of Energy Consumption Performance of Buildings (“Building Energy Efficiency Act”) calls on real estate companies and certain other parties to label the energy saving performance of buildings. BELS is a system where third-party institutions evaluate the energy saving performance of buildings based on evaluation standards set by the Ministry of Land, Infrastructure, Transport and Tourism, and the certification rating is represented by the number of stars on a five-tier (★★★★★-★) evaluation scale.

A net Zero Energy Building (“ZEB”) is a building aimed at annual zero primary energy balance by saving as much energy as possible with such means as better heat insulation and high-efficiency equipment as well as generating energy by solar power generation and other power generation methods, while maintaining a comfortable environment.

It is possible to obtain ZEB certification under the BELS certification system, and the evaluation is represented in four stages (ZEB, Nearly ZEB, Zeb Ready, and ZEB Oriented).

For details of BELS and ZEB, please refer to the following websites.

Website of BELS:







<https://www.hyoukakyokai.or.jp/bels/bels.html> (in Japanese only)





Website of ZEB (Ministry of the Environment):

<http://www.env.go.jp/earth/zeb/detail/01.html> (in Japanese only)

**2. Rating of BELS certification**

| Property name | D Project Yashio   | D Project Kakegawa  | DPL Nagareyama I   |
|---------------|--|---|--|
| Asset class   | Logistics  | Logistics   | Logistics  |
| Rating        |  <p>この建物のエネルギー消費量<b>66%</b>削減<br/>2021年2月16日交付 国土交通省告示に基づく第三者認証</p> <p>66% projected reduction in energy consumption</p> <p>ZEB Ready</p> |  <p>この建物のエネルギー消費量<b>59%</b>削減<br/>2021年2月16日交付 国土交通省告示に基づく第三者認証</p> <p>59% projected reduction in energy consumption</p> <p>ZEB Ready</p> |  <p>この建物のエネルギー消費量<b>60%</b>削減<br/>2021年2月26日交付 国土交通省告示に基づく第三者認証</p> <p>60% projected reduction in energy consumption</p> <p>ZEB Ready</p> |
| Photo         |    |    |    |

| Property name | D Project Chibakita   | D Project Neyagawa   | D Project Kuki III  |
|---------------|---|--|---|
| Asset class   | Logistics   | Logistics  | Logistics   |
| Rating        |  <p>この建物のエネルギー消費量<b>47%</b>削減<br/>2021年2月16日交付 国土交通省告示に基づく第三者認証</p> <p>47% projected reduction in energy consumption</p> |  <p>この建物のエネルギー消費量<b>18%</b>削減<br/>2021年2月25日交付 国土交通省告示に基づく第三者認証</p> <p>18% projected reduction in energy consumption</p> |  <p>この建物のエネルギー消費量<b>18%</b>削減<br/>2021年2月22日交付 国土交通省告示に基づく第三者認証</p> <p>18% projected reduction in energy consumption</p> |
| Photo         |    |    |    |

|               |   |   |
|---------------|---|---|
| Property name | D Project Urayasu III   | D Project Tosu  |
| Asset class   | Logistics   | Logistics   |
| Rating        |  <p>この建物のエネルギー消費量<b>9%</b>削減<br/>2021年2月16日交付 国土交通省告示に基づく第三者認証</p> <p>9% projected reduction in energy consumption</p> |  <p>この建物のエネルギー消費量<b>6%</b>増加<br/>2021年2月25日交付 国土交通省告示に基づく第三者認証</p> <p>6% projected increase in energy consumption</p> |
| Photo         |    |   |

### 3. DHR's future efforts

DHR will continue to make sustainability efforts based on the Sustainability Policy.

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