

November 25, 2021

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 (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; Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Mizuho Bank, Ltd.; Resona Bank, Ltd. | 7,000 | TBD (Fixed) (Note) | 7.5 years | November 30, 2021 | May 31, 2029 | 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 February 2022 and subsequent interest payment dates are the last day of every three 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 on November 30, 2021 to repay its long-term loans of 7,000 million yen maturing on November 30, 2021.

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; Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Mizuho Bank, Ltd.; Resona Bank, Ltd. | 7,000 | 0.505% (Fixed) (Note) | 6.0 years | November 30, 2015 | November 30, 2021 | Bullet repayment | Unsecured and non-guaranteed |

(Note) Although the term loan agreement is based on a floating interest rate, the interest rate is fixed in effect by entering into an interest rate swap agreement.

4. Status of interest-bearing debt after the Transaction

(Unit: million yen)

| | Before | After | Increase / Decrease |
|---|---------|---------|---------------------|
| Short-term loans | — | | — |
| Current portion of long-term loans | 45,858 | 38,858 | (7,000) |
| Long-term loans | 323,700 | 330,700 | 7,000 |
| Total loans | 369,558 | 369,558 | — |
| Current portion of investment corporation bonds | 4,000 | 4,000 | — |
| Investment corporation bonds due after one year | 34,000 | 34,000 | — |
| Total investment corporation bonds | 38,000 | 38,000 | — |
| Total interest-bearing debt | 407,558 | 407,558 | — |

5. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on November 25, 2021.

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