

January 26, 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	The Norinchukin Bank	3,500	TBD (Fixed) (Note)	7 years	January 29, 2021	January 31, 2028	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 2021 and subsequent interest payment dates are the last day of every February and August 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 to repay its long-term loans of 3,500 million yen as described in “3. Details of the long-term loans to be repaid” below on January 29, 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	The Norinchukin Bank	3,500	0.89825% (Fixed) (Note 1)	7 years	January 31, 2014	January 31, 2021 (Note 2)	Bullet repayment	Unsecured and non-guaranteed

(Note 1) 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.

(Note 2) In case the principal repayment date is not a business day, the immediately preceding day will be the date. Accordingly, the repayment is scheduled for January 29, 2021.

#### 4. Status of interest-bearing debt after the Transaction

(Unit: million yen)

	Before (as of January 26, 2021)	After (as of January 29, 2021)	Increase / Decrease
Short-term loans	—	—	—
Current portion of long-term loans	23,000	19,500	(3,500)
Long-term loans	325,558	329,058	3,500
Total loans	348,558	348,558	—
Current portion of investment corporation bonds	4,000	4,000	—
Investment corporation bonds due after one year	26,000	26,000	—
Total investment corporation bonds	30,000	30,000	—
Total interest-bearing debt	378,558	378,558	—

#### 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>