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For Immediate Release

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Notice Concerning Debt Financing (Determination of Interest Rates)

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that the interest rates applicable to the loans announced in the press release “Notice Concerning Debt Financing” dated February 28, 2018 were determined today as follows.

1. Determination of interest rates

| 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 | Mitsui Sumitomo Insurance Company, Ltd. | 1,000 | 5.0 years | 0.44125% | Fixed | March 27, 2018 | March 31, 2023 | Bullet repayment | Unsecured and non-guaranteed |
| | The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 1,500 | 9.5 years | 0.74587% | Fixed | | September 30, 2027 | | |
| Total | | 2,500 | | | | | | | |

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

Disclaimer: This announcement is prepared for the public disclosure of debt financing (determination of interest rates) of DHR and has not been prepared for the purpose of soliciting investment.