

December 4, 2018

For Immediate Release

REIT Issuer:

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Notice Concerning Debt Financing

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to conduct debt financing as described below.

1. Details of the debt financing

Category	Lender	Anticipated borrowing amount (million yen)	Borrowing period	Interest rate (Note)	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.; JAPAN POST INSURANCE Co., Ltd.; MUFG Bank, Ltd.	5,000	10.1 years	TBD (Note 1) (Note 2)	Fixed	December 7, 2018	December 29, 2028	Bullet repayment	Unsecured and non-guaranteed

(Note 1) Interest rate will be announced once determined.

(Note 2) The first interest payment date will be the last day of February 2019 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).

2. Reason for conducting the debt financing

DHR will conduct the debt financing to use as part of the funds for acquiring the anticipated acquisitions, CROSS MALL (Land) and COMBOX310 (total anticipated acquisition price of 7,730 million yen), as announced today in the press release “Notice Concerning Acquisition and Disposition of Assets” and other related expenses.

DHR aims to further diversify lenders and strengthen the lender formation by inviting JAPAN POST INSURANCE Co., Ltd. as a new lender.

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

(Unit: million yen)

	Before (as of December 4, 2018)	After (as of December 7, 2018)	Increase / Decrease
Short-term loans	0	0	0
Current portion of long-term loans	21,600	21,600	0
Long-term loans	275,668	280,668	5,000
Total loans	297,268	302,268	5,000
Investment corporation bonds	19,000	19,000	0
Total interest-bearing debt	316,268	321,268	5,000

4. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on November 21, 2018.

* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the Tokyo Stock Exchange), the press club at the Ministry of Land, Infrastructure, Transport and Tourism and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

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