

April 8, 2019

For Immediate Release

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### Notice Concerning Debt Financing (Determination of Interest Rates) and Signing of Interest Rate Swap Agreement

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that the interest rates for the loans to be executed on April 10, 2019 as announced in the press release “Notice Concerning Debt Financing and Refinancing” on February 8, 2019 were determined today as follows. DHR also announces that DHR has signed the following interest rate swap agreement.

#### 1. Determination of interest rates

No.	Lender	Anticipated borrowing amount (million yen)	Borrowing period	Interest rate	Floating / fixed	Anticipated date of execution	Principal repayment date	Method of repayment	Collateral
1	Sumitomo Mitsui Banking Corporation; The Norinchukin Bank; Sumitomo Mitsui Trust Bank, Limited; Shinsei Bank, Limited; Shinkin Central Bank; The Bank of Fukuoka, Ltd; The Chiba Bank, Ltd.; The 77 Bank, Ltd.; The Nishi-Nippon City Bank, Ltd.; The Iyo Bank, Ltd.; The Chugoku Bank, Ltd.	8,100	5.6 years	0.39138%	Fixed	April 10, 2019	October 31, 2024	Bullet repayment	Unsecured and non-guaranteed
2	Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited, Resona Bank, Limited; Mizuho Trust & Banking Co., Ltd.; MUFG Bank, Ltd.	10,400	10.0 years	0.74800%	Fixed (Note)		April 27, 2029		

(Note) While the term loan agreement is based on floating rate, the interest rate will be fixed in effect by signing the interest rate swap agreement described below.

## 2. Signing the interest rate swap agreement

### (1) Reason for signing the interest rate swap agreement

DHR signed the following interest rate swap agreement in order to fix interest rate of the loans No. 2 listed in section 1 above (total borrowing amount of 10,400 million yen) and hedge the interest rate fluctuation risk.

### (2) Details of the interest rate swap agreement

Counterparty	Mizuho Bank, Ltd.	
Notional amount	10,400 million yen	
Interest rate	Fixed interest rate payable	0.74800%
	Floating interest rate receivable	Japanese Bankers Association 1 month yen TIBOR +0.40%
Contract agreement date	April 8, 2019	
Contract period	From April 10, 2019 to April 27, 2029 (10 years)	
Interest payment date	The first interest payment date is the last day of April 2019 and subsequent interest payment dates are the last day of every month 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).	

The interest rate of the loans No. 2 will be fixed at 0.74800% in effect by this interest rate swap agreement.

## 3. Other

For the risks concerning this matter, there are no changes from the security registration statement submitted on February 8, 2019.

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