

April 15, 2022

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 Trust Bank, Limited; Sumitomo Mitsui Banking Corporation; The Norinchukin Bank; Mizuho Bank, Ltd.; Aozora Bank, Ltd.; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.; Nippon Life Insurance Company; Development Bank of Japan Inc.; The Shizuoka Bank, Ltd.; The Chiba Bank, Ltd.	10,000	TBD (Fixed) (Note)	8.5 years	April 28, 2022	October 31, 2030	Bullet repayment	Unsecured and non-guaranteed
	Sumitomo Mitsui Trust Bank, Limited; Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; The Shizuoka Bank, Ltd.; The Chiba Bank, Ltd.; The Bank of Fukuoka, Ltd.; The Nishi-Nippon City Bank, Ltd.; The 77 Bank, Ltd.; The Chugoku Bank, Limited; The Iyo Bank, Ltd.; The Yamaguchi Bank, Ltd.; The Keiyo Bank, Ltd.	6,500	TBD (Fixed) (Note)	8.0 years	April 28, 2022	April 30, 2030		

(Note) The interest rate will be announced once determined. The first interest payment date is the last day of May 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 April 28, 2022 to repay its long-term loans of 16,500 million yen maturing on the same day.

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 Trust Bank, Limited; Sumitomo Mitsui Banking Corporation; The Norinchukin Bank; Aozora Bank, Ltd.; Mizuho Bank, Ltd. MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.; Nippon Life Insurance Company; Development Bank of Japan Inc.; The Shizuoka Bank, Ltd.; The Chiba Bank, Ltd.	10,000	0.661% (Fixed) (Note)	7.0 years	May 1, 2015	April 28, 2022	Bullet repayment	Unsecured and non-guaranteed
	Sumitomo Mitsui Trust Bank, Limited; Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; The Bank of Fukuoka, Ltd.; The Chiba Bank, Ltd.; The 77 Bank, Ltd.; The Nishi-Nippon City Bank, Ltd.; The Shizuoka Bank, Ltd.; The Iyo Bank, Ltd.; The Bank of Kyoto, Ltd.; The Chugoku Bank, Limited	6,500	0.4216% (Fixed)	4.0 years	April 10, 2018	April 28, 2022		

(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 (as of April 15, 2022)	After (as of April 28, 2022)	Increase / Decrease
Short-term loans	—	—	—
Current portion of long-term loans	52,400	35,900	(16,500)
Long-term loans	317,150	333,650	16,500
Total loans	369,550	369,550	—
Current portion of investment corporation bonds	—	—	—
Investment corporation bonds due after one year	38,000	38,000	—
Total investment corporation bonds	38,000	38,000	—
Total interest-bearing debt	407,550	407,550	—

5. Other

For the risks concerning the Transaction, 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>