

December 9, 2022

For Immediate Release

Investment Corporation:
 Daiwa House REIT Investment Corporation
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Notice Concerning Issuance of Investment Corporation Bonds

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to issue investment corporation bonds (the “Bonds”) based on the comprehensive resolution at the board of directors’ meeting held on November 25, 2022.

1. Overview of the investment corporation bonds

(1) Name	Daiwa House REIT Investment Corporation 19th Unsecured Investment Corporation Bonds (with pari passu conditions among specified investment corporation bonds)
(2) Total issue amount	2 billion yen
(3) Form of bond certificate	No bond certificates will be issued subject to the provisions of the Act on Book-Entry Transfer of Company Bonds, Shares, etc.
(4) Issue price	100 yen per value of 100 yen of each bond
(5) Redemption price	100 yen per value of 100 yen of each bond
(6) Interest rate	0.770% per annum
(7) Denomination of each bond	100 million yen
(8) Offering method	Public offering
(9) Subscription period	December 9, 2022 (Friday)
(10) Payment date	December 19, 2022 (Monday)
(11) Collateral and guarantee	No collateral or guarantee is provided for the Bonds, and no asset is reserved as security specifically for the Bonds.
(12) Redemption method and date	The total issue amount will be redeemed on June 18, 2032. The Bonds may be retired by purchase at any time after the payment date unless otherwise stipulated by the depository.
(13) Interest payment date	June 19 and December 19 every year (In case such date is a bank holiday, the immediately preceding bank business day will be the date.)
(14) Financial covenants	Negative pledge clause is applicable.
(15) Credit rating	AA (Japan Credit Rating Agency, Ltd.)
(16) Fiscal, issuing and paying agent	Resona Bank, Limited
(17) Underwriter	SMBC Nikko Securities Inc.

2. Reason for the issuance

DHR decided to issue the Bonds to lengthen and diversify debt maturities by using the proceeds from the Bonds as part of the funds for the repayment of existing loans.

3. Amount of funds to be procured, use of proceeds and scheduled outlay period

(1) Amount of funds to be procured (approximate net proceeds)

1,985 million yen

(2) Use of proceeds and scheduled outlay period

DHR will allocate the proceeds as part of the funds for the repayment of long-term loans of 10,500 million yen maturing on December 28, 2022.

4. Status of interest-bearing debt after the issuance of the Bonds

(Unit: million yen)

	Before (as of December 9, 2022)	After (as of December 19, 2022)	Increase (Decrease)
Short-term loans	—	—	—
Current portion of long-term loans	50,600	50,600	—
Long-term loans	314,950	314,950	—
Total loans	365,550	365,550	—
Current portion of investment corporation bonds	—	—	—
Investment corporation bonds due after one year	42,000	44,000	2,000
Investment corporation bonds	42,000	44,000	2,000
Total interest-bearing debt	407,550	409,550	2,000

5. Other

For the risks concerning issuance and redemption, etc. of the Bonds, there are no changes from the Japanese language securities report submitted on November 25, 2022.

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