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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	Nippon Life Insurance Company	1,000	TBD (Fixed) (Note 1)	4.0 years	September 29, 2023	September 30, 2027	Bullet repayment	Unsecured and non-guaranteed
	Mizuho Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.	10,000	TBD (Fixed) (Note 2)	7.0 years	September 29, 2023	September 30, 2030		
	Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; Resona Bank, Limited; The Norinchukin Bank The Chiba Bank, Ltd.; SBI Shinsei Bank, Limited	6,700	TBD (Fixed) (Note 2)	9.0 years	September 29, 2023	September 30, 2032		
	The Dai-ichi Life Insurance Company, Limited (Green Loan) (Note 3)	1,000	TBD (Fixed) (Note 1)	10.0 years	September 29, 2023	September 30, 2033		
Short-term	Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; Resona Bank, Limited	4,000	JBA 1-month yen TIBOR +0.175% (Floating) (Note 4)	1.0 year	October 2, 2023	September 30, 2024	Bullet repayment	Unsecured and non-guaranteed
Total		22,700						

(Note 1) The interest rate will be announced once determined. The first interest payment date is the last day of February 2024 and subsequent interest payment dates are the last day of the months of August and February 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).

(Note 2) The interest rate will be announced once determined. The first interest payment date is the last day of November 2023 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).

- (Note 3) The Debt Financing is scheduled to be conducted as a green loan based on the green finance framework designed by DHR (the “Green Loan”). The green finance framework has received an evaluation as “Green 1 (F)”, the highest rating among “JCR Green Finance Framework Evaluation” by Japan Credit Rating Agency, Ltd. (“JCR”). The Green Loan is complied with “Green Loan Principles” which is an international guideline. The Green Loan has also received a preliminary evaluation as “Green 1” among “JCR Green Loan Evaluation” by JCR. For details of the “JCR Green Loan Evaluation”, please refer to the JCR website (<https://www.jcr.co.jp/en/greenfinance/>).
- (Note 4) Base interest rate is the Japanese Bankers Association (“JBA”) 1-month Japanese yen TIBOR (Tokyo Interbank Offered Rate) at 11 a.m. as of two business days prior to the loan disbursement date and subsequently the latest interest payment date. For the JBA Japanese yen TIBOR, which is the base interest rate, please refer to the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/rate/>). The first interest payment date is the last day of October 2023 and subsequent interest payment dates are the last day of every month 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

The Debt Financing will be used to repay long-term loans of a total of 18,700 million yen due on September 29, 2023 and long-term loans of 4,000 million yen due on October 2, 2023.

## 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	Nippon Life Insurance Company	1,000	1.000% (Fixed)	9.0 years	September 30, 2014	September 29, 2023	Bullet repayment	Unsecured and non-guaranteed
	Mizuho Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Mizuho Trust & Banking Co., Ltd.	10,000	0.56813% (Fixed)	6.5 years	March 31, 2017	September 29, 2023		
	The Dai-ichi Life Insurance Company, Limited	1,000	0.430% (Fixed)	5.0 years	September 27, 2018	September 29, 2023		
	Sumitomo Mitsui Trust Bank, Limited; MUFG Bank, Ltd.; Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; Resona Bank, Limited; The Norinchukin Bank The Chiba Bank, Ltd.; SBI Shinsei Bank, Limited	6,700	0.25545% (Floating) (Note 1)	3.5 years	March 31, 2020	September 29, 2023		
	Sumitomo Mitsui Banking Corporation; Sumitomo Mitsui Trust Bank, Limited; Mizuho Bank, Ltd.; Resona Bank, Limited	4,000	0.9866% (Fixed) (Note 2)	8.5 years	April 1, 2015	October 2, 2023		
Total		22,700						

(Note 1) The interest rate applicable from August 31, 2023 to September 28, 2023 is shown.

(Note 2) 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	After	Increase / Decrease
Short-term loans	-	4,000	4,000
Long-term loans (Note)	365,550	361,550	(4,000)
Total loans	365,550	365,550	-
Investment corporation bonds	44,000	44,000	-
Total interest-bearing debt	409,550	409,550	-

(Note) Current portion of long-term loans are included in Long-term loans.

5. Other

For the risks concerning the Transaction, there are no changes from the Japanese language securities report submitted on May 25, 2023.

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