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For Immediate Release

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Notice Concerning BELS Certification

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that the five properties listed below received Building-Housing Energy-efficiency Labelling System (“BELS”) certification.

1. Overview of BELS

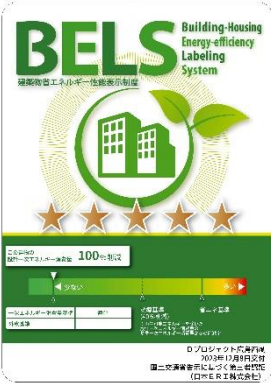





The Act on the Improvement of Energy Consumption Performance of Buildings (“Building Energy Efficiency Act”) calls on real estate companies and certain other parties to label the energy saving performance of buildings. BELS is a system where third-party institutions evaluate the energy saving performance of buildings based on evaluation standards set by the Ministry of Land, Infrastructure, Transport and Tourism, and the certification rating is represented by the number of stars on a five-tier (★★★★★-★) evaluation scale.





For details of BELS, please refer to the following websites.

Website of BELS:

<https://www.hyoukakyokai.or.jp/bels/bels.html> (in Japanese only)

2. Rating of BELS certification

Property name	D Project Hiroshima Seifu	AMANEK Kanazawa	D Project Tomisato II
Asset class	Logistics	Hotel	Logistics
Rating	 <p>★★★★★ 100% projected reduction in energy consumption</p>	 <p>★★★★★ 28% projected reduction in energy consumption</p>	 <p>★★★ 16% projected reduction in energy consumption</p>
Photo			

Property name	Castalia Nishi Azabu Kasumicho	Castalia Hatsudai II
Asset class	Residential	Residential
Rating	 <p>★★★ 5% projected reduction in energy consumption</p>	 <p>★ 8% projected increase in energy consumption</p>
Photo		

3. DHR's future efforts

DHR will continue to make sustainability efforts based on the Sustainability Policy.

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