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REIT Issuer:

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Notice Concerning GRESB Assessment Results

Daiwa House REIT Investment Corporation ("DHR") hereby announces that DHR received a GRESB "4 Stars" and a "Green Star" designation in the GRESB Real Estate Assessment in 2020. DHR also received an "A" rating, the highest rating in the GRESB Public Disclosure Level evaluation scheme.

1. Overview of the GRESB Assessment

GRESB is an annual benchmarking assessment to measure ESG (Environmental, Social and Governance) integration of real estate companies and funds, as well as the name of the organization which runs the assessment. It was founded in 2009 by a group of major European pension funds who played leading roles in launching Principles for Responsible Investment (PRI). GRESB is distinguished by its comprehensive evaluation of sustainability efforts of real estate companies, REITs and private real estate funds, and not of individual properties.

2. Assessment Results

DHR received a GRESB "4 Stars", one notch above the rating in 2019 on a 5-star scale evaluation of the overall score relative to global participants in the 2020 Assessment. DHR received a "Green Star" designation for three consecutive years by achieving high performance both in "Management Component" that evaluates policies and organizational structure for ESG promotion and "Performance Component" that assesses environmental performance and tenant engagement of properties owned. DHR also received an "A" rating, the highest rating given on a 5-grade scale in the GRESB Public Disclosure Level evaluation scheme for two consecutive years based on its proactive information disclosure practices related to ESG initiatives.



3. DHR's future efforts

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

^{*} DHR's website: https://www.daiwahouse-reit.co.jp/en/