

September 21, 2018

For Immediate Release

**REIT Issuer:**

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### Notice Concerning Debt Financing

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to conduct debt financing as described below.

#### 1. Details of the debt financing

Category	Lender	Anticipated borrowing amount (million yen)	Borrowing period	Interest rate (Note)	Floating / fixed	Anticipated date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	The Dai-ichi Life Insurance Company, Limited	1,000	5 years	0.43%	Fixed	September 27, 2018	September 29, 2023	Bullet repayment	Unsecured and non-guaranteed
	Taiyo Life Insurance Company	1,000	7 years	0.60%			September 30, 2025		

(Note) The first interest payment date will be the last day of February 2019 and subsequent interest payment dates will be the last day of February and August as well as 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 to use as part of the funds for acquiring the trust beneficiary interest of the anticipated acquisition (anticipated acquisition price of 3,510 million yen), as announced today in the press release “Notice Concerning Acquisition of Trust Beneficiary Interest in Domestic Real Estate”, and other related expenses.

DHR will conduct the debt financing from The Dai-ichi Life Insurance Company, Limited and Taiyo Life Insurance Company, new lenders for DHR, in order to diversify lenders and further strengthen the lender formation.

#### 3. Status of interest-bearing debt after the debt financing

(Unit: million yen)

	Before (as of September 21, 2018)	After (as of September 27, 2018)	Increase / Decrease
Short-term loans	0	0	0
Current portion of long-term loans	11,600	11,600	0
Long-term loans	283,668	285,668	2,000
Total loans	295,268	297,268	2,000
Investment corporation bonds	19,000	19,000	0
Total interest-bearing debt	314,268	316,268	2,000

#### 4. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on May 25, 2018.

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