

November 25, 2016

For Immediate Release

REIT Issuer:

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Notice Concerning Debt Financing and Repayment of Loan

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it decided today to conduct debt financing and repayment of loan as follows.

1. Details of the debt financing

Category	Lender	Anticipated borrowing amount (million yen)	Borrowing period	Interest rate	Floating / fixed	Anticipated date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Mitsubishi UFJ Trust and Banking Corporation; Resona Bank, Limited	15,000	10 years	0.87061% (Note)	Fixed	November 29, 2016	November 30, 2026	Bullet repayment	Unsecured and non-guaranteed

(Note) The first interest payment date will be the last day of February 2017 and subsequent interest payment dates will be the last day of the months of May, August, November, February and the principal repayment date (in case such date is not a business day, the following business day will be the date; however, in case this following business day falls into the following month, the immediately preceding business day will be the date).

2. Reason for conducting the debt financing

DHR will conduct the debt financing to refinance the existing loan due November 29, 2016.

3. Details of the existing loan to be repaid

Category	Lender	Borrowing amount (million yen)	Borrowing period	Interest rate	Floating / fixed	Date of execution	Principal repayment date	Method of repayment	Collateral
Long-term	Sumitomo Mitsui Banking Corporation; Mizuho Bank, Ltd.; Sumitomo Mitsui Trust Bank, Limited; The Bank of Tokyo-Mitsubishi UFJ, Ltd.; Mitsubishi UFJ Trust and Banking Corporation; Resona Bank, Limited	15,000	4 years	0.83038%	Fixed	November 29, 2012	November 29, 2016	Bullet repayment	Unsecured and non-guaranteed

4. Status of interest-bearing debt after the debt financing

(Unit: million yen)

	Before (as of November 25, 2016)	After (as of November 29, 2016)	Increase / Decrease
Short-term loans	14,000	14,000	0
Current portion of long-term loans	42,495	27,495	(15,000)
Long-term loans	185,668	200,668	15,000
Total loans	242,163	242,163	0
Investment corporation bonds	11,000	11,000	0
Total interest-bearing debt	253,163	253,163	0

5. Other

For the risks concerning this matter, there are no changes from the Japanese language securities report submitted on November 25, 2016.

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