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For Immediate Release

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Notice Concerning Debt Financing (Determination of Interest Rates)

Daiwa House REIT Investment Corporation (“DHR”) hereby announces interest rates were determined today applicable to the loans as announced in the press release “Notice Concerning Debt Financing and Redemption of Investment Corporation Bonds” dated February 17, 2017.

1. Determination of interest rates

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	Mitsui Sumitomo Insurance Company, Ltd.	1,000	7.1 years	0.54625%	Fixed	March 9, 2017	March 29, 2024	Bullet repayment	Unsecured and non-guaranteed
	Development Bank of Japan Inc.	2,000	10.1 years	0.85000%			March 31, 2027		
Total		3,000							

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

Disclaimer: This announcement is prepared for the public disclosure of debt financing (determination of interest rates) of DHR and has not been prepared for the purpose of soliciting investment.