

June 23, 2022

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation  
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### Notice Concerning Debt Refinancing

Daiwa Securities Living Investment Corporation (hereinafter referred to as the “Investment Corporation”) has decided today to refinance the borrowings of 1,500 million yen in total, which are due for repayment on June 30, 2022 (hereinafter referred to as the “Refinancing”).

#### I. The Refinancing

##### 1. Borrowing of Funds

###### (1) Reason for the Borrowings

The Investment Corporation has decided to enter into new borrowings for purposes of refinancing the existing borrowings of totaling 1,500 million yen, which are due for repayment on June 30, 2022. For the details of the borrowings, please refer to the press release “Notice Concerning Borrowing of Funds” on December 19, 2014.

###### (2) Summary of Borrowings

The Investment Corporation has decided to borrow a total of 1,500 million yen from financial institutions with existing transactions.

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
MUFG Bank, Ltd.	1,500	3-month JBA Japanese Yen TIBOR+0.4950% (Note)	June 30, 2022	Unsecured, Lump-sum repayment on the due date	September 28, 2029
Resona Bank, Limited					

(Note) The Interest Payment Date is the last day of March, June, September, and December of each year after September 30, 2022 (if the relevant day is not a business day, the next business day, and if the next business day falls into the next month, the immediately preceding business day). The base interest rate applied to the calculation period for interest paid on the Interest Payment Date is calculated on the basis of the 3-month JBA TIBOR published two business days prior to the commencement of the calculation period for interest.

Please refer to the JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/rate/>) for JBA Japanese Yen TIBOR information.

#### 2. The Date of This Agreement

June 23, 2022

## II. Status of the Balance and Interest-bearing Debt Ratio Before and After the Refinancing.

(Unit: JPY million)

	Before the Refinancing (June 29, 2022)	After the Refinancing (June 30, 2022)	Change
Short-term borrowings (Note1)	0	0	0
Long-term borrowings (Note1)	159,587	159,587	0
(Long-term borrowings due within one year) (Note2)	26,900	25,400	-1,500
Total borrowings	159,587	159,587	0
Investment corporation bonds	22,100	22,100	0
Total interest-bearing debt	181,687	181,687	0

(Note1) The debt periods for short-term borrowings are within one year and long-term borrowings are over one year.

(Note2) Long-term borrowings due within one year represent borrowings due within one year from the respective dates indicated above.

## III. Forecasts

There is minimal impact from the Refinancing on asset management conditions for the fiscal periods ending September 30, 2022 (April 1, 2022 to September 30, 2022) and the fiscal period ending March 31, 2023 (October 1, 2022 to March 31, 2023).

## IV. Other

As for risks pertaining to the Refinancing, there are no material changes to the “Investment risks” stated in the 32nd Financial Period Securities Report (submitted on June 21, 2022).

\*URL: <https://www.daiwa-securities-living.co.jp/en/>