大和証券リビング投資法人
Daiwa Securities Living Investment Corporation

English Translation
The following is an English translation of the Japanese original press release and is being provided for information purposes only.

December 8, 2020

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
Ikuo Shoda, Executive Director
(Securities Code: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
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Notice Concerning Interest-Rate Swap Agreements

Daiwa Securities Living Investment Corporation (hereinafter referred to as the "Investment Corporation") hereby announces that the Investment Corporation executed interest-rate swap agreements. Details are provided as follows.

I. Purpose of the Interest-Rate Swap Agreements

The Investment Corporation has executed interest-rate swap agreements to fix the interest rate for the 10,800 million yen borrowings to be financed on November 30, 2020 and December 10, 2020, as a hedge against possible increase of the interest rates in future.

II. Summary of the Interest-Rate Swap Agreements

Lenders	Notional Amount (JPY million)	Counterparty	Interest Rate		Commencement Date	Termination Date
			Fixed interest rate payable	Floating interest rate receivable		
Kansai Mirai Bank, Limited	500	Nomura Securities Co.,Ltd.	0.1520%	3-month JBA Japanese Yen TIBOR (Note)	Dec. 10, 2020	Nov. 29, 2030
MUFG Bank, Ltd.	2,000		0.1015%			Nov. 30, 2028
Shinsei Bank, Limited	1,000					
The 77 Bank, Ltd.	1,000					
Kansai Mirai Bank, Limited	500					
Resona Bank, Limited	300					
Sumitomo Mitsui Banking Corporation	2,000					
Yamaguchi Bank,Ltd.	1,500		0.1520%			Nov. 29, 2030
Mizuho Trust & Banking Co., Ltd.	1,000		0.0700%			Nov. 28, 2025
Sumitomo Mitsui Trust Bank, Limited	1,000		0.0660%			Nov. 29, 2024

(Note) The interest payment date is the last day of February, May, August, and November of each year (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). Floating interest rate receivable 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 3-month JBA TIBOR Administration website (http://www.jbatibor.or.jp/english/rate/) for JBA Japanese Yen TIBOR information.

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III. Interest rate payable after the conclusion of the Interest-Rate Swap Agreements for floating interest rate borrowing

Lenders	Amount of borrowing (JPY million)	Floating interest rate	Fixed interest rate payable	Borrowing date	Due date
Kansai Mirai Bank, Limited	500	3-month JBA Japanese Yen TIBOR +0.5825%	0.7345%	Nov. 30, 2020	Nov. 29, 2030
MUFG Bank, Ltd.	2,000	3-month JBA Japanese Yen TIBOR +0.4825%	0.5840%	Dec. 10, 2020	Nov. 30, 2028
Shinsei Bank, Limited	1,000				
The 77 Bank, Ltd.	1,000				
Kansai Mirai Bank, Limited	500				
Resona Bank, Limited	300				
Sumitomo Mitsui Banking Corporation	2,000				
Yamaguchi Bank,Ltd.	1,500	3-month JBA Japanese Yen TIBOR +0.5825%	0.7345%		Nov. 29, 2030
Mizuho Trust & Banking Co., Ltd.	1,000	3-month JBA Japanese Yen TIBOR +0.3575%	0.4275%		Nov. 28, 2025
Sumitomo Mitsui Trust Bank, Limited	1,000	3-month JBA Japanese Yen TIBOR +0.3375%	0.4035%		Nov. 29, 2024

IV. Forecast

There is minimal impact from these interest-rate swap agreements on asset management conditions for the fiscal period ending March 31, 2021 (October 1, 2020 to March 31, 2021) and the fiscal period ending September 30, 2021 (April 1, 2021 to September 30, 2021).

V. Other

As for risks pertaining to the Interest-Rate Swap Agreements, there are no material changes to the “6. Investment risks, 2. Supplementary Information for References, Part 2 Reference Information” of the Securities Registration Statement submitted on November 19, 2020.

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