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.

May 22, 2025

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
Tetsuo Akuzawa, Executive Director
(Securities Code: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Yoshiki Nishigaki, President and Representative Director
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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 8,260 million yen in total (hereinafter referred to as the "Refinancing").

I. The Refinancing

1. Borrowing of Funds

(1) Reason for the Borrowing

The Investment Corporation has decided to enter into new borrowing for purpose of refinancing the existing borrowings of totaling 8,260 million yen, which are due for repayment on May 30, 2025, and June 23, 2025. For the details of the existing borrowings, please refer to the press release "Notice Concerning Refinancing of Loans" on June 19, 2017, and May 26, 2020.

(2) Summary of the Borrowing

The Investment Corporation has decided to borrow a total of 8,260 million yen from a financial institution with existing transactions.

i) Individual Loans

Lenders	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
Mizuho Trust & Banking Co., Ltd.	500	1-month JBA Japanese Yen TIBOR+0.4075% (Note 1)	May 30, 2025	Unsecured, Lump-sum repayment on the due date	May 31, 2030
The Musashino Bank, Ltd.	500				
Sumitomo Mitsui Banking Corporation	1,250	1-month JBA Japanese Yen TIBOR+0.5200% (Note 1)	June 23, 2025		March 31, 2033

ii) Term Loans 25E

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
Mizuho Bank, Ltd.	500	1-month JBA Japanese Yen TIBOR+0.4325% (Note 1)	June 23, 2025	Unsecured, Lump-sum repayment on the due date	June 30, 2031

iii) Term Loans 25F

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
MUFG Bank, Ltd.	2,000	1-month JBA Japanese Yen TIBOR+0.4825% (Note 1)	June 23, 2025	Unsecured, Lump-sum repayment on the due date	June 30, 2032
Resona Bank, Limited	1,000				
SBI Shinsei Bank, Limited	680				
Aozora Bank, Ltd. (Note 2)	500				

iv) Term Loans 25G

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
MUFG Bank, Ltd.	1,330	1-month JBA Japanese Yen TIBOR+0.5200 (Note 1)	June 23, 2025	Unsecured, Lump-sum repayment on the due date	March 31, 2033

(Note 1) The Interest Payment Date is the last day of each month after June 30, 2025 (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 1-month JBA TIBOR published two business days prior to the commencement of the calculation period for interest.

(Note 2) Aozora Bank, Ltd. falls under the category of interested persons or other close affiliate as stipulated in the Investment Trusts Act and is a related party as stipulated in the internal regulations of Daiwa Real Estate Asset Management Co. Ltd., to which the Investment Corporation entrusts management of its assets (the "Asset Manager"). The Asset Manager therefore has taken the decision-making procedures as stipulated in the rules on prevention of conflicts of interest.

2. The Date of This Agreement

May 22, 2025

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

(Unit: JPY million)

	Before the Refinancing (May 29, 2025)	After the Refinancing (June 23, 2025)	Change
Short-term borrowings (Note 1)	0	0	-
Long-term borrowings (Note 1)	182,637	182,637	-
(Long-term borrowings due within one year) (Note 2)	18,810	16,252	(2,558)
Total borrowings	182,637	182,637	-
Investment corporation bonds	22,100	22,100	-
Total interest-bearing debt	204,737	204,737	-

(Note 1) The debt periods for short-term borrowings are within one year and long-term borrowings are over one year.
(Note 2) Long-term borrowings due within one year represent borrowings due within one year from the respective dates indicated above.

III. Other

As for risks pertaining to the Refinancing, there are no material changes from the content described in “Investment Risks” in the 37th FP Securities Report submitted on December 20, 2024.

End

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