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.

November 20, 2025

To All Concerned Parties

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Notice Concerning Revision to Forecasts of Operating Results and Distribution for the Fiscal Period Ending March 2026 (40th Fiscal Period)

Daiwa Securities Living Investment Corporation (hereinafter referred to as the "Investment Corporation") hereby announces that it has revised the forecasts of operating results and distribution for the fiscal period ending March 2026 (40th Fiscal Period: October 1, 2025 to March 31, 2026) announced in "38th Fiscal Period Financial Report (REIT)" dated May 22, 2025, as follows.

I. Revision to Forecasts of Operating Results and Distribution for the Fiscal Period Ending March 2026 (40th Fiscal Period)

	Operating revenue	Operating income	Ordinary income	Net income	Net income per unit	Distribution per unit
Previously announced forecast (A)	JPY12,684 million	JPY6,070 million	JPY4,768 million	JPY4,767 million	JPY1,980	JPY2,400
Actual results（B）	JPY13,990 million	JPY7,199 million	JPY5,968 million	JPY5,968 million	JPY2,501	JPY2,510
Difference (B-A)	JPY1,305 million	JPY1,128 million	JPY1,200 million	JPY1,200 million	JPY521	JPY110
Percentage difference	10.3%	18.6%	25.2%	25.2%	26.3%	4.6%

(Note 1) Previously announced forecast number of investment units issued and outstanding at the end of the period: 2,406,890 units.
Revised forecast number of investment units issued and outstanding at the end of the period: 2,386,042 units.
For details on the assumptions underlying these forecasts, please refer to the "Financial Results for the Fiscal Period Ended September 30, 2025 (REIT)" released today.
(Note 2) The fiscal period of the Investment Corporation is from April 1 to September 30 every year and from October 1 to March 31 of the following year. The same applies hereinafter.
(Note 3) The above figures are current forecasts based and actual operating revenue, operating income, ordinary income, net income, net income per unit and distributions per unit may change. In addition, these forecasts do not guarantee the distribution amounts.
(Note 4) The distribution for the fiscal period ended March 31, 2026 is expected to be funded in part by the reversal of the reserve for temporary difference adjustments in the amount of JPY79 million, and retained earnings of JPY58 million are expected to be recorded; therefore, the distribution amount differs from net income. In addition, there is no plan to make distributions in excess of earnings at present.
(Note 5) When a certain degree of discrepancy from the above forecasts is expected, the forecasts may be revised.
(Note 6) Amounts are rounded to the nearest unit and percentages are rounded to the first decimal place. The same applies hereinafter.

II. Reasons for the Announcement of the Differences between Forecast and Actual Results, and Revisions to Forecast

Due to the finalization of the assumptions underlying the forecast of operating performance relating to the asset transfers that had been under review in the October 31, 2025 notice titled "Notice Concerning Disposition of Domestic Trust Beneficiary Interests (8 Healthcare Facilities))" and the assumptions underlying the forecast of operating performance relating to the asset acquisitions disclosed today in the "Notice Concerning Acquisition of Domestic Real Estate and Domestic Trust Beneficiary Interests (Rental Housing 2 Properties)," we are revising the forecasts of operating performance and distributions for the Fiscal Period ending March 2026 (40th Fiscal Period) that were published in the "38th Fiscal Period Financial Report (REIT)" dated May 22, 2025, to reflect changes in the underlying assumptions.

End

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