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 21, 2026

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
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(Securities Code: 8986)
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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 8,202 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 finance the redemption of the 2,500 million yen of 4th Unsecured Investment Corporation Bond of Japan Rental Housing Investments Inc. (with special pari passu conditions among specified investment corporate bonds) maturing on June 15, 2026 and to enter into new borrowing to refinance existing borrowings of 5,702 million yen, which are due for repayment on June 22, 2026. For the details of the existing borrowings, please refer to the press release Notice Concerning Issuance of Investment Corporation Bonds" on June 7, 2016, and "Notice Concerning Refinancing of Loans" on March 19, 2018.

(2) Summary of the Borrowing

The Investment Corporation has decided to borrow a total amount of 8,202 million yen from financial institutions with existing transactions.

i) Term Loans 26G

Lender	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
Development Bank of Japan Inc.	1,000	Undecided (Fixed interest rate) (Note 1) (Note 2)	June 22, 2026	Unsecured, Lump-sum repayment on the due date	June 29, 2029

ii) Term Loans 26H

Lender	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
Aozora Bank, Ltd. (Note 3)	700	1-month JBA Japanese Yen TIBOR+0.3658% (Note 4)	June 22, 2026	Unsecured, Lump-sum repayment on the due date	August 30, 2030

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iii) Term Loans 26I

Lenders	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
Resona Bank, Limited	440	1-month JBA Japanese Yen TIBOR+0.3950% (Note 4)	June 22, 2026	Unsecured, Lump-sum repayment on the due date	March 31, 2031
Aozora Bank, Ltd. (Note 3)	500				
The Bank of Fukuoka, Ltd.	450				

iv) Term Loans 26J

Lenders	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
MUFG Bank, Ltd.	500	1-month JBA Japanese Yen TIBOR+0.4325% (Note 4)	June 22, 2026	Unsecured, Lump-sum repayment on the due date	March 31, 2032
Mizuho Bank, Ltd.	500				

v) Individual Loans

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
MUFG Bank, Ltd.	1,500	1-month JBA Japanese Yen TIBOR+0.4825% (Note 4)	June 12, 2026	Unsecured, Lump-sum repayment on the due date	May 31, 2033
Sumitomo Mitsui Banking Corporation	1,000				
	1,612	1-month JBA Japanese Yen TIBOR+0.4325% (Note 4)	June 22, 2026		March 31, 2032

(Note 1) Interest payments shall be made at the end of March, June, September and December after June 30, 2026 (if any such date is not a business day, the immediately following business day; and if such date falls within the next month, the preceding last business day).
(Note 2) The interest rate is scheduled to be decided two business days prior to the scheduled borrowing date. We will make another announcement as soon as it is decided.
(Note 3) 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.
(Note 4) The Interest Payment Date is the last day of each month (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.

The JPY TIBOR of the JBA TIBOR Administration ("JBA TA") is available on the JBA TA website
*URL: https://www.jbatibor.or.jp/english/rate/

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2. The Date of This Agreement

May 21, 2026

II. Status of the Borrowings Before and After the Refinancing.

(Unit: JPY million)

	Before the Refinancing (June 11, 2026)	After the Refinancing (June 22, 2026)	Change
Short-term borrowings (loan period: 1 year or less)	28,265	22,563	(5,702)
Long-term borrowings (loan period: over 1 year) (Note)	169,872	178,074	+8,202
Total borrowings	198,137	200,637	+2,500
Investment corporation bonds	12,100	9,600	(2,500)
Total interest-bearing debt	210,237	210,237	-

(Note) The long-term borrowings to be repaid within 1 year are included in the short-term borrowings.

III. Other

As for risks pertaining to the Refinancing, there are no material changes from the content described in “Investment Risks” in the 39th Fiscal Period Securities Report submitted on December 22, 2025.

End

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