

January 27, 2026

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 2,591 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 2,591 million yen, which are due for repayment on January 30, 2026. For the details of the existing borrowings, please refer to the press release “Notice Concerning Refinancing of Loans ” on July 20, 2020.

(2) Summary of the Borrowing

The Investment Corporation has decided to borrow of 2,591 million yen from a financial institution with existing transactions.

i) Term Loans 26A

Lenders	Amount of borrowing (JPY million)	Interest rate	Draw down date	Method	Due date
MUFG Bank, Ltd.	567	1-month JBA Japanese Yen TIBOR+0.4283% (Note)	January 30, 2026	Unsecured, Lump-sum repayment on the due date	June 30, 2031
The Norinchukin Bank	600				
SBI Shinsei Bank, Limited	300				
Resona Bank, Limited	300				

ii) Individual Loans

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
Sumitomo Mitsui Banking Corporation	824	1-month JBA Japanese Yen TIBOR+0.4283% (Note)	January 30, 2026	Unsecured, Lump-sum repayment on the due date	June 30, 2031

(Note) 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/>

2. The Date of This Agreement

January 27, 2026

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

(Unit: JPY million)

	Before the Refinancing (January 29, 2026)	After the Refinancing (January 30, 2026)	Change
Short-term borrowings (Note 1)	4,000	4,000	-
Long-term borrowings (Note 1)	182,637	182,637	-
(Long-term borrowings due within one year) (Note 2)	20,665	18,074	(2,591)
Total borrowings	186,637	186,637	-
Investment corporation bonds	18,100	18,100	-
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 39th FP Securities Report submitted on December 22, 2025.

End

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