August 20, 2026

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061
Representative: Hidenobu Shirota, Executive Director
(Stock Code No.: 8986)
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Yoshiki Nishigaki, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Acquisition and Asset Management Division
Tel: +81-3-6757-9680

Notice Concerning Disposition of Domestic Real Estate (Profit Link Takenotsuka)

Daiwa Securities Living Investment Corporation (hereinafter referred to as the "Investment Corporation") hereby announces that Daiwa Real Estate Asset Management Co. Ltd. (hereinafter referred to as the "Asset Manager"), the asset manager of the Investment Corporation, has resolved to dispose of the following property (hereinafter referred to as the "Disposition"). Details are provided below.

I. General Outline of the Disposition

A general outline of the property to be disposed of is detailed in the table below. The Investment Corporation entered into a sale and purchase agreement with the transferee for the property to be disposed of on August 20, 2026, and the Disposition is scheduled to be compled on September 24, 2026.

Name of property (Location)	Book value (as of the end of March 2026) (A) (JPY thousand)	Appraisal value (as of the end of March 2026) (B) (JPY thousand)	Difference between book value and appraisal value (B) - (A) (JPY thousand)	Anticipated disposition Price (JPY thousand) (Note 1)	Profit or Loss on Transfer (JPY thousand) (Note 2)	Transferee
Profit Link Takenotsuka (Adachi-ku, Tokyo)	602,775	719,000	116,224	730,000	93,549	Undisclosed (Note 3)

(Note 1) The anticipated disposition price excludes disposition-related costs, fixed asset tax and city planning tax adjustments and national and local consumption taxes; the same shall apply hereinafter.
(Note 2) The profit or loss on disposition is a reference figure calculated as of the date of this notice as the anticipated disposition price minus the sum of the book value and disposition-related expenses, and may differ from the actual profit or loss.
(Note 3) The transferee in the Disposition is not disclosed as the consent has not been obtained. The undisclosed company does not fall under the category of "interested party, etc." under the Enforcement Order of the Law Concerning Investment Trusts and Investment Corporations, and the category of "related party" as stipulated in the Rules for Prevention of Conflicts of Interest, which are the internal rules of the Asset Manager.
(Note 4) There is an intermediary for the Disposition; however, the intermediary does not fall under the category of interested party, etc.
(Note 5) Amounts are rounded down to the nearest unit and percentages are rounded to the first decimal place. Unless stated otherwise, the same shall apply hereinafter.

II. Reason for the Disposition

Based on the asset management objectives and policies set forth in its Articles of Incorporation, the Investment Corporation conducts business to ensure the steady growth of assets under management and stable earnings over the medium to long term.

The property to be disposed of has been selected after comprehensively considering the prospects for the future profitability, size and location of the property and current trends in the real estate sales market, among other factors. The Investment Corporation decided to proceed with the Disposition because the price offered by the transferee was at or above the most recent book value and real estate appraisal value of the property to be disposed of, and it determined that the Disposition would contribute to enhancing unitholder value.

III. Details of the Disposition

Unless otherwise noted, the information on the date of appraisal regarding the appraisal value, lease and guarantee deposits and total leased area is as of March 31, 2026, and the information on the total rental revenue indicates that for the fiscal period ended March 2026.

<table>
<tr><td colspan="2">Name of Property (Property No.)</td><td colspan="5">Profit Link Takenotsuka (F-4-011)</td></tr>
<tr><td colspan="2">Type of Asset</td><td colspan="5">Real Estate</td></tr>
<tr><td colspan="2">Type of Ownership</td><td colspan="5">Ownership</td></tr>
<tr><td colspan="2">Location</td><td colspan="5">3-5-18, Takenotsuka, Adachi-ku, Tokyo</td></tr>
<tr><td colspan="2">Use</td><td colspan="5">Residential (apartment building)</td></tr>
<tr><td colspan="2">Constructed</td><td colspan="5">February 6, 1990</td></tr>
<tr><td colspan="2">Appraisal Value</td><td colspan="5">JPY 719,000 thousand</td></tr>
<tr><td colspan="2">Appraiser</td><td colspan="5">Tanizawa Sogo Appraisal CO., Ltd.</td></tr>
<tr><td colspan="2">Details of Lease</td><td colspan="5"></td></tr>
<tr><td rowspan="5"></td><td>Number of Tenants</td><td colspan="5">1</td></tr>
<tr><td>Total Rental Revenue</td><td colspan="5">JPY 26,176 thousand</td></tr>
<tr><td>Lease Deposits and Guarantee Deposits</td><td colspan="5">JPY 4,253 thousand</td></tr>
<tr><td>Total Leasable Area</td><td colspan="5">2,431.33 m^2</td></tr>
<tr><td>Total Leased Area</td><td colspan="5">2,431.33 m^2</td></tr>
<tr><td colspan="2" rowspan="2">Changes in Occupancy Rate</td><td>Nov 2025</td><td>Dec 2025</td><td>Jan 2026</td><td>Feb 2026</td><td>Mar 2026</td></tr>
<tr><td>97.5%</td><td>95.6%</td><td>97.5%</td><td>100.0%</td><td>100.0%</td></tr>
</table>

IV. Profile of the Counterparty

The planned transferee for the Disposition is a domestic company, which is not disclosed as consent for disclosure has not been obtained. The undisclosed company has no capital, personnel, or business relationships with the Investment Corporation/the Asset Manager and is not related parties of either the Investment Corporation or the Asset Manager.

In addition, the undisclosed company does not fall under the category of “interested party, etc.” under the Enforcement Order of the Law Concerning Investment Trusts and Investment Corporations, and the category of “related party” as stipulated in the Rules for Prevention of Conflicts of Interest, which are the internal rules of the Asset Manager.

V. Schedule of the Disposition

・Decision of disposition and conclusion of disposition agreement: August 20, 2026
・Receipt of the disposition proceeds and delivery of the property: September 24, 2026

VI. Settlement Method, etc.

A lump-sum settlement shall be made at the time of the Disposition.

VII. Forecasts

The Disposition will have only a slight impact on the asset management condition for the fiscal period ending September 2026 (41st fiscal period) and the fiscal period ending March 2027 (42nd fiscal period), and there is no change in the asset management forecast.

VIII. Summary of Appraisal Report

Property Name	Profit Link Takenotsuka
Appraisal Value	JPY 719,000,000
Appraiser	Tanizawa Sogo Appraisal CO., Ltd.
Date of Appraisal	March 31, 2026

Item		Details	Overview, etc.
Value indicated by income approach	JPY thousand	719,000	-
Value indicated by the Direct Capitalization Method	JPY thousand	715,000	-
(1) Total Operating Income: (a)-(b)	JPY thousand	50,864	-
(a) Rental revenues including common service fees	JPY thousand	48,359	Rental revenues: Income earned continuously by renting or outsourcing the management of all or only rental units of the property concerned (assuming full occupancy) Common service fees: Among the expenses continuously required in the maintenance and operation of the property concerned, income collected based on a contract with a lessee as charges for common areas (assuming full occupancy)
(a) Parking fees	JPY thousand	1,152	Income earned by renting the parking lots included on the property concerned to its tenants, etc. and income earned through hourly rental of parking lots (assuming full occupancy)
(a) Other revenues	JPY thousand	2,827	Facility installations such as antennas, and vending machines; key money and renewal fees, etc. are recorded as Other revenues.
(b) Losses from vacancies	JPY thousand	1,473	Amounts reduced from each type of income based on the forecasts for vacancies, replacement periods, etc.
(b) Bad debt losses	JPY thousand	-	Not recorded as it is secured by deposit, etc.
(2) Total Operating Expenses	JPY thousand	12,807	-
Maintenance (and management) costs	JPY thousand	1,995	Expenses required on a recurring basis for the maintenance and management of the subject property, including building and facility management, security, cleaning, etc.
Utilities	JPY thousand	700	Assessment based on actual results, etc.
Repairs and maintenance expense	JPY thousand	2,918	Assessed figures based on ER and similar cases, assuming that 70% are classified as Capital Expenditure and remaining 30% as Repairs and maintenance expense.
Property management fees	JPY thousand	1,200	Recorded based on the Building Management Services Agreement and others.
Tenant promotion fees, etc.	JPY thousand	1,183	Recorded based on the assumption that 20.0% of tenants are replaced annually.
Taxes and public dues	JPY thousand	3,203	(Land) Recorded based on the FY2025 tax documents. (Buildings, etc.) Recorded based on the FY2025 tax documents. (Depreciable assets) Recorded based on the FY2025 tax documents.
Nonlife insurance	JPY thousand	232	Recorded based on the insurance premium list.
Other expenses	JPY thousand	1,373	Internet usage fees, etc. are recorded as other expenses.
(3) Net Operating Income (NOI): (1)-(2)	JPY thousand	38,057	-
(4) Lump-sum Investment Return	JPY thousand	35	Investment income is appraised assuming an investment yield of 1.0%.
(5) Capital Expenditure	JPY thousand	3,763	Assessed figures based on ER and similar cases, assuming that 70% are classified as Capital Expenditure and remaining 30% as Repairs and maintenance expense.
(6) Net Cash Flow (NCF): (3) + (4) - (5)	JPY thousand	34,329	-
(7) Capitalization Rate	(%)	4.8	Assessment conducted by comparing multiple transaction yields in similar regions and considering the forecast of future net income fluctuations.
Value Indicated by DCF Method	JPY thousand	721,000	-
Discount Rate	(%)	4.9	Assessed by considering the individual risks related to the subject property and taking into account the base yield derived from the yield of financial instruments.
Terminal Capitalization Rate	(%)	5.0	Assesed by taking into account future uncertainties and other factors to the Capitalization rate.
Value indicated by cost approach	JPY thousand	731,000	-
Land Ratio	(%)	88.6	-
Building Ratio	(%)	11.4	-

Other items of note by appraiser	None

(Additional Material) Overview of the Portfolio accompanying the Disposition.

<Number of properties, etc.>

	Properties owned as of today (a)	Assets to be disposed (b)	(a)-(b)
Total number of properties	240 properties	1 property	239 properties
Total number of leasable units	17,616 units	46 units	17,570 units
Total leasable area	716,303.74 m^2	2,431.33 m^2	713,872.41 m^2

<Asset size, etc.>

	Properties owned as of today (a)	Assets to be disposed (b)	(a)-(b)
Total acquisition price (Note 1)	JPY 400.3 billion	JPY 0.6 billion	JPY 399.7 billion
Appraisal value (Note 2)	JPY 496.4 billion	JPY 0.7 billion	JPY 495.7 billion

(Note 1) “Total acquisition price is calculated based on the acquisition price.
(Note 2) The appraisal value is the appraisal value with March 31, 2026 as the date of value.

<Amount and rate of investment by type (based on acquisition price) >

	Properties owned as of today (a)	Assets to be disposed (b)	(a)-(b)
Studio	JPY 222.8 billion (55.7%)	-	JPY 222.8 billion (55.7%)
Family	JPY 88.5 billion (22.1%)	JPY 0.6 billion	JPY 87.8 billion (22.0%)
Healthcare	JPY 89.0 billion (22.2%)	-	JPY 89.0 billion (22.3%)

*Website URL of the Investment Corporation: https://www.daiwa-securities-living.co.jp/en/

End