

September 26, 2023

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 800 million yen in total (hereinafter referred to as the “Refinancing”).

#### I. The Refinancing

##### 1. Borrowing of Funds

###### (1) Reason for the Borrowings

The Investment Corporation has decided to enter into new borrowings for purpose of refinancing the existing borrowings of totaling 800 million yen, which are due for repayment on September 29, 2023. For the details of the existing borrowings, please refer to the press release “Notice Concerning Borrowing of Funds” on September 21, 2018 and “Notice Concerning Borrowing of Funds” on October 26, 2018, which were announced by NHI, the absorbed corporation in the merger on April 1, 2020.

###### (2) Summary of Borrowings

The Investment Corporation has decided to borrow a total of 800 million yen from financial institutions with existing transactions.

Lenders	Amount of borrowing (JPY million)	Interest rate	Drawdown date	Method	Due date
SBI Shinsei Bank, Limited (Social Loan (Note1))	800	3-month JBA Japanese Yen TIBOR+0.4825% (Note2)	September 29, 2023	Unsecured, Lump-sum repayment on the due date	September 30, 2030

(Note1) The Financing will be procured as a “Social Loan” based on the social finance framework that has been evaluated by Japan Credit Rating Agency, Ltd. for the JCR Social Finance Framework Evaluation. For the JCR Social Finance Framework, please refer to the press release dated May 20, 2021 entitled “Notice Concerning Establishment of Social Finance Framework and Acquisition of JCR Social Finance Framework Evaluation”.

(Note2) The Interest Payment Date is the last day of March, June, September and December of each year after December 29, 2023 (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 3-month JBA TIBOR published two business days prior to the commencement of the calculation period for interest.

##### 2. The Date of This Agreement

September 26, 2023

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

(Unit: JPY million)

	Before the Refinancing (September 28, 2023)	After the Refinancing (September 29, 2023)	Change
Short-term borrowings (Note1)	0	0	0
Long-term borrowings (Note1)	166,037	166,037	0
(Long-term borrowings due within one year) (Note2)	19,790	18,990	-800
Total borrowings	166,037	166,037	0
Investment corporation bonds	22,100	22,100	0
Total interest-bearing debt	188,137	188,137	0

(Note1) The debt periods for short-term borrowings are within one year and long-term borrowings are over one year.

(Note2) Long-term borrowings due within one year represent borrowings due within one year from the respective dates indicated above.

## III. Forecasts

There is minimal impact from the Refinancing on asset management conditions for the fiscal period ending September 30, 2023 (April 1, 2023 to September 30, 2023) and the fiscal period ending March 31, 2024 (October 1, 2023 to March 31, 2024).

## IV. Other

As for risks pertaining to the Refinancing, there are no material changes from the content described in “Investment Risks” in the 34th FP Securities Report submitted on June 22, 2023.

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