

November 30, 2020

To All Concerned Parties

REIT Issuer: Daiwa Securities Living Investment Corporation  
6-2-1 Ginza, Chuo-ku, Tokyo 104-0061  
Ikuo Shoda, Executive Director  
(Securities Code: 8986)  
Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.  
Toshio Fukushima, President and Chief Executive Officer  
Inquiries: Takashi Chiba, General Manager, Corporate Division  
Tel: +81-3-6757-9680

**Notice Concerning Determination of Pricing and Other Details for  
the Issuance of New Investment Units and Secondary Offering**

Daiwa Securities Living Investment Corporation (the “Investment Corporation”) hereby announces that the selling prices for the issuance of new investment units and secondary offering were determined at the Board of Directors held today. The decision to issue new investment units and conduct a secondary offering was resolved at the Board of Directors held on November 19, 2020. Details are provided as follows.

1. Issuance of New Investments Units through Public Offering (primary offering)

- |   |   |
|---|---|
| (1) Total number of units to be offered         | 72,000 units  |
| (2) Amount to be paid in (purchase price)       | ¥ 84,586 per unit   |
| (3) Total amount to be paid in (purchase price) | ¥ 6,090,192,000   |
| (4) Issue price (offer price)                   | ¥ 87,457  |
| (5) Total amount of issue price (offer price)   | ¥ 6,296,904,000   |
| (6) Subscription period                         | From December 1, 2020 (Tuesday) to December 2, 2020 (Wednesday) |
| (7) Payment date                                | December 4, 2020 (Friday)                                       |
| (8) Delivery date                               | December 7, 2020 (Monday)                                       |

(Note) The underwriters shall purchase and underwrite the investment units at the amount to be paid in (purchase price) and offer those units at the issue price (offer price).

2. Secondary Offering (over-allotment)

- |                                   |   |
|-----------------------------------|---|
| (1) Number of units to be sold    | 3,600 units   |
| (2) Selling price                 | ¥ 87,457 per unit   |
| (3) Total amount of selling price | ¥ 314,845,200   |
| (4) Subscription period           | From December 1, 2020 (Tuesday) to December 2, 2020 (Wednesday) |
| (5) Delivery date                 | December 7, 2020 (Monday)                                       |

Note: This press release is a document for making a public announcement concerning determination of pricing and other details for the issuance of new investment units and secondary offering, and it has not been prepared for the purpose of soliciting investments. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as the amendments thereto, prepared by the Investment Corporation before they invest and that they make decisions on investment at their own discretion.

3. Issuance of New Investments Units through Third-Party Allotment

- (1) Amount to be paid in (purchase price)                      ¥ 84,586 per unit
- (2) Total amount to be paid in (purchase price)                      ¥ 304,509,600
- (3) Subscription period (subscription date)                      December 24, 2020 (Thursday)
- (4) Payment date                      December 25, 2020 (Friday)

(Note) If there is no subscription for all or a part of the investment units to be issued on or before the subscription period (subscription date) above (3), the issue of such investment units shall be canceled.

<Reference>

1. Calculation of issue price (offer price) and selling price

- (1) Date of calculation and price                      November 30, 2020 (Monday)    ¥89,700
- (2) Discount rate                      2.50%

2. Syndicate Cover Transaction Period

December 3, 2020 (Thursday) to December 22, 2020 (Tuesday)

3. Amount of Funds to be Procured, Use of Proceeds and Scheduled Expenditure Date

The proceeds from the public offering (¥6,090,192,000) will be allocated to a part of funds for acquisition of the specified assets (as defined in Article 2.1 of the Act on Investment Trusts and Investment Corporations) in the “Notice Concerning Acquisition and Leasing of Assets (2 Rental Apartments and 3 Healthcare Facilities)” dated November 19, 2020. Moreover, the maximum proceed from the issuance of new investment units through third-party allotment (¥304,509,600) will be kept as cash on hand and will be allocated to future acquisitions of specified assets and repayment of existing loans.

-End-

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

Note: This press release is a document for making a public announcement concerning determination of pricing and other details for the issuance of new investment units and secondary offering, and it has not been prepared for the purpose of soliciting investments. Investors are asked to ensure that they read the prospectus for the issuance of new investment units, as well as the amendments thereto, prepared by the Investment Corporation before they invest and that they make decisions on investment at their own discretion.