

March 18, 2021

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 Interest-Rate Swap Agreements

Daiwa Securities Living Investment Corporation (hereinafter referred to as the “Investment Corporation”) hereby announces that the Investment Corporation executed interest-rate swap agreements. Details are provided as follows.

I. Purpose of the Interest-Rate Swap Agreements

The Investment Corporation has executed interest-rate swap agreements to fix the interest rate for the 7,814 million yen borrowings financed on February 26, 2021 and March 1, 2021, and to be financed on March 22, 2021 as a hedge against possible increase of the interest rates in future.

II. Summary of the Interest-Rate Swap Agreements

Lenders	Notional Amount (JPY million)	Counterparty	Interest Rate		Commence ment Date	Termination Date
			Fixed interest rate payable	Floating interest rate receivable		
Bank of Kyoto, Ltd.	500	Nomura Securities Co., Ltd.	0.1880%	3-month JBA Japanese Yen TIBOR (Note1)	March. 22, 2021	Aug. 31, 2028
The Higo Bank, Ltd.	500		0.2090%			Feb. 28, 2029
MUFG Bank, Ltd.	1,094		0.1910%	3-month JBA Japanese Yen TIBOR (Note2)		Sep. 29, 2028
Shinsei Bank, Limited	500					
Aozora Bank, Ltd.	500		0.2390%			Sep. 28, 2029
MUFG Bank, Ltd.	1,500					
Aozora Bank, Ltd.	1,054					
Sumitomo Mitsui Banking Corporation	666		0.1910%			Sep. 29, 2028
Sumitomo Mitsui Banking Corporation	1,500		0.2390%	Sep. 28, 2029		

(Note1) The interest payment date is the last day of February, May, August, and November of each year (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). Floating interest rate receivable 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.

(Note2) The interest payment date is the last day of March, June, September, and December of each year (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). Floating interest rate receivable 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.

Please refer to the 3-month JBA TIBOR Administration website (<http://www.jbatibor.or.jp/english/rate/>) for JBA Japanese Yen TIBOR information.

III. Interest rate payable after the conclusion of the Interest-Rate Swap Agreements for floating interest rate borrowing

Lenders	Amount of borrowing (JPY million)	Floating interest rate	Fixed interest rate payable	Borrowing date	Due date
Bank of Kyoto, Ltd.	500	3-month JBA Japanese Yen TIBOR +0.5075%	0.6955%	Feb. 26, 2021	Aug. 31, 2028
The Higo Bank, Ltd.	500	3-month JBA Japanese Yen TIBOR +0.5325%	0.7415%	Mar. 1, 2021	Feb. 28, 2029
MUFG Bank, Ltd.	1,094	3-month JBA Japanese Yen TIBOR +0.5075%	0.6985%	Mar. 22, 2021	Sep. 29, 2028
Shinsei Bank, Limited	500				
Aozora Bank, Ltd.	500				
MUFG Bank, Ltd.	1,500	3-month JBA Japanese Yen TIBOR +0.5575%	0.7965%		Sep. 28, 2029
Aozora Bank, Ltd.	1,054				
Sumitomo Mitsui Banking Corporation	666	3-month JBA Japanese Yen TIBOR +0.5075%	0.6985%		Sep. 29, 2028
Sumitomo Mitsui Banking Corporation	1,500	3-month JBA Japanese Yen TIBOR +0.5575%	0.7965%		Sep. 28, 2029

IV. Forecast

There is minimal impact from these interest-rate swap agreements on asset management conditions for the fiscal period ending March 31, 2021 (October 1, 2020 to March 31, 2021) and the fiscal period ending September 30, 2021 (April 1, 2021 to September 30, 2021).

V. Other

As for risks pertaining to the Interest-Rate Swap Agreements, there are no material changes to the “Investment risks” stated in the most recent semiannual securities report (submitted on December 23, 2020).

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