

September 15, 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.  
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**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 September 10, 2021. Details are provided as follows.

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

- |   |   |
|---|---|
| (1) Total number of units to be offered         | 70,476 units  |
| (2) Amount to be paid in (purchase price)       | ¥ 109,896 per unit  |
| (3) Total amount to be paid in (purchase price) | ¥ 7,745,030,496   |
| (4) Issue price (offer price)                   | ¥ 113,626   |
| (5) Total amount of issue price (offer price)   | ¥ 8,007,905,976   |
| (6) Subscription period                         | From September 16, 2021 (Thursday) to September 17, 2021 (Friday) |
| (7) Payment date                                | October 1, 2021 (Friday)  |
| (8) Delivery date                               | October 4, 2021 (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    | 3,524 units   |
| (2) Selling price                 | ¥ 113,626 per unit  |
| (3) Total amount of selling price | ¥ 400,418,024   |
| (4) Subscription period           | From September 16, 2021 (Thursday) to September 17, 2021 (Friday) |
| (5) Delivery date                 | October 4, 2021 (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)                      ¥ 109,896 per unit
- (2) Total amount to be paid in (purchase price)                      ¥ 387,273,504
- (3) Subscription period (subscription date)                      October 19, 2021 (Tuesday)
- (4) Payment date                      October 20, 2021 (Wednesday)

(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                      September 15, 2021 (Wednesday)    ¥ 118,700
- (2) Discount rate                      2.50%

(Note) The price was calculated based on the closing price of the date of calculation after subtracting the forecasted distribution per unit of 2,160 (the expected distribution per unit for the fiscal period ending September 30, 2021 (31<sup>st</sup> FP))

2. Syndicate Cover Transaction Period

September 18, 2021 (Saturday) to October 15, 2021 (Friday)

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

The proceeds from the public offering (¥7,745,030,496) and the maximum proceed from the issuance of new investment units through third-party allotment (¥387,273,504) 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 4 Healthcare Facilities)” dated September 10, 2021, and the remaining, if any, will be kept as cash on hand deposited into bank accounts until spending, which will be allocated to future acquisitions of specified assets and repayment of existing loans.

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

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