

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

May 9, 2012

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Kazuo Otaka, Executive Director

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.
Representative: Akira Yamanouchi, President and Representative Director
Inquiries to: Yuji Shinotsuka, Vice President and Representative Director
(Tel: +81-3-6215-9649)

Notice concerning Borrowing of Funds

We hereby give notice today that Daiwa Office Investment Corporation (the “Investment Corporation”) decided to borrow funds of 1,700 million yen (the “Borrowing”) as below.

1. Borrowing Details

Scheduled Lender	Loan Amount (million yen)	Interest Rate	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Development Bank of Japan Inc.	1,700	1.018%	May 11, 2012	Unsecured Repayment in lump sum	May 10, 2017

2. Reason for the Borrowings

The Investment Corporation will borrow funds to provide for acquisition of the property and fees associated with its acquisition. For more information, please refer to the press release “Notice concerning Acquisition of Asset (Execution of Agreement)” announced today.

3. Status of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan

Please refer to “Reference Material” for the status of interest-bearing liabilities after drawdown of the loans and repayment of the existing loan.

4. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There is no change to the content of the investment risks described “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Financial Report filed on February 23, 2012 with respect to the risks involved in the Repayment.

- End -

Note: This press release was prepared as a public announcement regarding borrowing of fund and was not prepared with the aim of soliciting investments.

[Reference Material]
Balance of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan (Assumed figure as of May 11, 2012)

(Unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)	41,975.625	41,975.625	0
Long-term loans (loan period: over 1 year) (*)	59,400.000	61,100.000	1,700.000
Total loans	101,375.625	103,075.625	1,700.000
Investment corporation bonds	5,000	5,000	0
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	109,875.625	111,575.625	1,700.000

* Of the long-term loans, there is no balance of the current portion of long-term loans other than amounts to be repaid in 1 year or less.

Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities (Assumed figure as of May 11, 2012)

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	54,570.000	48.9%
Fixed-rate interest-bearing liabilities(*)	57,005.625	51.1%

* Fixed-rate interest-bearing liabilities are included in debts which are changed from floating-rate to fixed-rate through the interest-bearing liability swap transaction.