

March 26, 2013

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
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Notice Concerning Borrowing of Funds

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided today to borrow a total of 9,700 million yen (the “borrowings”) as outlined below.

1. Borrowing Details

<Long Term Loan>

Scheduled Lender (Note 4)	Loan Amount (million yen)	Interest Rate (basic applicable interest rate + spread)	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Fukoku Mutual Life Insurance Company	200	TBD (Note 1) (Fixed Rate)	2013/3/29	Unsecured Repayment in lump sum	2016/5/31
Sumitomo Mitsui Trust Bank, Limited	1,500	1 month Japanese Yen TIBOR(*) + 0.40% (Note 2)	2013/4/12	Unsecured Repayment in lump sum	2019/11/29
Development Bank of Japan Inc.	1,000	TBD (Note 1) (Fixed Rate)	2013/4/12	Unsecured Repayment in lump sum	2019/11/29
Aozora Bank, Ltd.	1,000	1 month Japanese Yen TIBOR(*) + 0.40% (Note 2)	2013/4/12	Unsecured Repayment in lump sum	2019/5/31
The Gunma Bank, Ltd.	500	1 month Japanese Yen TIBOR(*) + 0.32% (Note 2)	2013/4/12	Unsecured Repayment in lump sum	2018/5/31
The Musashino Bank, Ltd.	500	3 month Japanese Yen LIBOR(*) + 0.32% (Note 3)	2013/4/12	Unsecured Repayment in lump sum	2018/5/31
Sumitomo Mitsui Trust Bank, Limited	1,000	1 month Japanese Yen TIBOR(*) + 0.38% (Note 2)	2013/7/8	Unsecured Repayment in lump sum	2019/11/29
Sumitomo Mitsui Trust Bank, Limited	4,000	1 month Japanese Yen TIBOR(*) + 0.41% (Note 2)	2013/7/8	Unsecured Repayment in lump sum	2020/5/29

(Note1) The Investment Corporation will announce as soon as the interest rate is decided.

(Note2) Interest payment shall be paid at the end of every month (If any such date is not a business day, the immediately following business day, and if such date falls within the next month, the immediately last business day) and the repayment date. Interest Rate is calculated based on 1 month Japanese Yen TIBOR which Japanese Bankers Association (“JBA”) announces two business days prior to the first day of the applicable period.

(Note3) Interest payment shall be paid at the end of February, May, August and November (If any such date is not a business day, the immediately following business day, and if such date falls within the next month, the immediately last business day) and the repayment date. Interest Rate is calculated based on 3 month Japanese Yen LIBOR which British Banker’s Association (“BBA”) announces two business days prior to the

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first day of the applicable period. Please refer to the website of the Investment Corporation (http://www.daiwa-office.co.jp/ja_cms/finance/money.html) for the interest rate during the applicable period.

(Note4) The contract of this borrowing is not yet closed as of today.

(*) Please refer to the website of JBA (<http://www.zenginkyo.or.jp/en/tibor/>) for Japanese Yen TIBOR.

2. Reason for Borrowing of Fund

The loan of 200 million yen from Fukoku Mutual Life Insurance Company scheduled on March 29, 2013 will be provided for the additional acquisition released “Notice Concerning Acquisition of Asset (Sunline Building No. 7: Additional Acquisition of Compartmentalized Ownership, etc.)” on February 6, 2013.

The loans of 4,500 million yen in total from Sumitomo Mitsui Trust Bank, Limited, Development Bank of Japan Inc., Aozora Bank, Ltd., The Gunma Bank, Ltd. and The Musashino Bank, Ltd. scheduled on April 12, 2013 will be provided for the acquisition of compartmentalized ownership of Seller B released “Notice concerning Acquisition of Asset (Shinyon curumu)” on November 27, 2012.

The loans of 5,000 million yen in total from Sumitomo Mitsui Trust Bank, Limited scheduled on July 8, 2013 will be provided for the repayment of 5,000 million yen borrowed from Sumitomo Mitsui Trust Bank, Limited on July 8, 2011.

3. Date of signing contract

March 27, 2013

4. Repayment of Loans

Repayments at maturity on July 8, 2013

Lender	Interest Rate	Repayment Date	Repayment Amount
Sumitomo Mitsui Trust Bank, Limited	3 month Japanese Yen TIBOR + 0.50%	July 8, 2013	5,000 million yen

5. 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 as of April 12, 2013.

6. 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 as of February 22, 2013 with respect to the risks involved in repayment etc.

7. Future Outlook

The impact of the borrowing on the fiscal period ending May 2013 (15th Fiscal Period) and the fiscal period ending November 2013 (16th Fiscal Period) is limited. The earnings forecasts in 15th Fiscal Period and 16th Fiscal Period are unchanged.

- End -

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[Reference Material]
(1) Balance of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan

As of April 12, 2013

(Unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)*	32,400	32,400	0
Long-term loans (loan period: over 1 year)	82,700	87,400	+4,700
Total loans	115,100	119,800	+4,700
Investment corporation bonds	5,000	5,000	0
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	123,600	128,300	+4,700

* The short-term loans include long-term loans to be repaid in 1 year or less.

(2) Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities

As of April 12, 2013

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	25,000	19.5%
Fixed-rate interest-bearing liabilities*	103,300	80.5%

* Fixed-rate interest-bearing liabilities include debts changed from floating-rate to fixed-rate through swap transactions.