

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.

September 25, 2019

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Toshio Fukushima, President and Representative Director
Inquiries to: Kentaro Azumi, General Manager, Corporate Division
(Tel: +81-3-6215-9649)

Notice Concerning Borrowing of Funds

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided today to borrow a total of 2,000 million yen (the “Borrowing”).

1. Details for the Borrowing

Lender	Loan Amount (million yen)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Resona Bank, Ltd	2,000	3 month Japanese Yen TIBOR + 0.40% (Note)	2019/9/30	Unsecured Repayment in lump sum	2029/9/28

(Note) Interest payments shall be made 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 preceding last business day of the month.) and the repayment date. Interest Rate is calculated based on 3 month Japanese Yen TIBOR which Japanese Bankers Association (“JBA”) announces two business days prior to the first day of the applicable period.

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

2. Reason for the Borrowing

The loan of 2,000 million yen on September 30, 2019 will be provided for the repayment of 2,000 million yen borrowed in total due on September 30, 2019.

3. Date of Signing Contract

September 25, 2019

4. Status of Interest-Bearing Liabilities after the Borrowing

Please refer to “Reference” for the status of interest-bearing liabilities after the Borrowing.

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

There arises no change to the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Yukashouken Houkokusyo filed as of August 22, 2019 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

(1) Outstanding Balance of Interest-Bearing Liabilities after the Borrowing

September 30, 2019

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase/ Decrease
Short-term loans (loan period: 1 year or less) (Note 1)	29,600	27,600	-2,000
Long-term loans (loan period: over 1 year)	169,750	171,750	+2,000
Total loans	199,350	199,350	0
Investment corporation bonds	5,100	5,100	0
Total interest-bearing liabilities	204,450	204,450	0

(Note 1) The short-term loans include long-term loans to be repaid within 1 year.

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

September 30, 2019

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	34,000	16.6%
Fixed-rate interest-bearing liabilities*	170,450	83.4%

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

* Website URL of the Investment Corporation: <http://www.daiwa-office.co.jp/en/>