

Daiwa Office Investment Corporation

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June 30, 2011

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

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.
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Notice concerning Borrowing of Funds

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") decided to borrow a total of 26 billion yen as outlined below.

1. Borrowing Details

Scheduled Lender	Loan Amount	Interest Rate	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	13,500	3month Japanese Yen TIBOR +0.60% (Note1, Note2)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2014
Mizuho Trust & Banking Co., Ltd.	3,000	3month Japanese Yen TIBOR +0.60% (Note1, Note2)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2014
Aozora Bank, Ltd.	1,500	3month Japanese Yen TIBOR +0.60% (Note1, Note2)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2014
Shinsei Bank, Ltd.	1,000	3month Japanese Yen TIBOR +0.60% (Note1, Note2)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2014
The Sumitomo Trust & Banking Co., Ltd.	5,000	3month Japanese Yen TIBOR +0.50% (Note1, Note3)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2013
The Bank of Fukuoka, Ltd.	1,000	3month Japanese Yen TIBOR +0.50% (Note1, Note3)	July 8, 2011	Unsecured Repayment in lump sum	July 8, 2013
Orix Trust and Banking Corporation	1,000	3month Japanese Yen TIBOR +0.40% (Note1, Note4)	July 8, 2011	Unsecured Repayment in lump sum	January 10, 2013

(Note 1) * Interest payment dates are last business day of February, May, August and November. Interest Rate is calculated based on 3 month Japanese Yen TIBOR which Japanese Bankers Association ("JBA") releases two business days prior to interest payment date. (The applicable interest rate from July 8, 2011 to August 31, 2011 is calculated based on 2 month Japanese Yen TIBOR which JBA is going to release on July 6, 2011.)

(Note 2) * The applicable interest rate from June 1, 2014 to July 8, 2014 is calculated based on 1 month Japanese Yen TIBOR which JBA is going to release on May 28, 2014.

(Note 3) * The applicable interest rate from June 1, 2013 to July 8, 2013 is calculated based on 1 month Japanese Yen TIBOR which JBA is going to release on May 29, 2013.

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

(Note 4) * The applicable interest rate from December 1, 2012 to January 10, 2013 is calculated based on 1 month Japanese Yen TIBOR which JBA is going to release on November 28, 2012.

* Please refer to website of JBA (<http://www.zenginkyo.or.jp/en/tibor/>) for 1 month Japanese Yen TIBOR, 2 month Japanese Yen TIBOR and 3month Japanese Yen TIBOR.

2. Reason for Borrowing

The funds will be borrowed to provide for acquisition of the property and fees associated with its acquisition. The remaining amount will be allocated to cash reserves.

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 as of February 24, 2011 with respect to the risks involved in repayment etc.

- End -

[Reference Material]

Balance of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan (as of July 8, 2011)

(Unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/ Decrease
Short-term loans (loan period: 1 year or less)	33,458.75	33,458.75	0
Long-term loans (loan period: over 1 year) (*)	43,791.25	69,791.25	+26,000
Total loans	77,250	103,250	+26,000
Investment corporation bonds	5,000	5,000	0
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	85,750	111,750	+26,000

* 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 (as of July 8, 2011)

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities (*)	78,681.25	70.41%
Fixed-rate interest-bearing liabilities	33,068.75	29.59%

* Of the floating-rate interest-bearing liabilities, the interest rate has been capped for 7,100 million yen through the purchase of an interest rate cap. That portion as a percentage of the interest-bearing liabilities amount is 6.35%.

The aggregate amount of interest-bearing liabilities for fixed-rate loans and loans for which the interest rate has been capped through the purchase of an interest rate cap as a percentage of the interest-bearing liabilities amount is 35.95%.

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