

June 17, 2014

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 17,500 million yen (the "Borrowings") as follows.

### 1. Details in and Reasons for the Borrowings

The borrowed fund will be for the repayment of the existing borrowing of 19,000 million yen due on July 8, 2014. The balance of 1,500million yen will be from the cash on current account.

#### <Long-term Loans>

Scheduled Lender	Loan Amount (million yen)	Interest Rate (basic applicable interest rate + spread)	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	2,000	1 month Japanese Yen TIBOR(*) + 0.20% (Note 1)	2014/7/8	Unsecured Repayment in lump sum	2019/11/29
	2,000	1 month Japanese Yen TIBOR(*) + 0.25% (Note1)	2014/7/8	Unsecured Repayment in lump sum	2020/11/30
	3,500	1 month Japanese Yen TIBOR(*) + 0.30% (Note1)	2014/7/8	Unsecured Repayment in lump sum	2021/11/30
	4,000	1 month Japanese Yen TIBOR(*) + 0.325% (Note 1)	2014/7/8	Unsecured Repayment in lump sum	2022/5/31
	2,000	1 month Japanese Yen TIBOR(*) + 0.35% (Note 1)	2014/7/8	Unsecured Repayment in lump sum	2022/11/30
Mizuho Trust & Banking Co., Ltd.	3,000	1 month Japanese Yen TIBOR(*) + 0.25% (Note 1)	2014/7/8	Unsecured Repayment in lump sum	2020/11/30
Shinsei Bank, Ltd.	1,000	IBA 3 month Japanese Yen LIBOR(*) + 0.325% (Note 2)	2014/7/8	Unsecured Repayment in lump sum	2022/8/31

(Note 1) Interest payments 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 preceding last business day of the month.) 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.(\*) Please refer to the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/rate/>) for Japanese Yen TIBOR.

(Note 2) 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 IBA 3 month Japanese Yen LIBOR which is announced two business days prior to the first day of the applicable period. (Please refer to : [http://www.daiwa-office.co.jp/ja\\_cms/finance/money.html](http://www.daiwa-office.co.jp/ja_cms/finance/money.html))

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

## 2. Date of Signing Contract

July 4, 2014

## 3. Borrowings to Be Repaid on the Due Date July 8, 2014

Lender	Interest Rate (basic applicable interest rate + spread)	Repayment Date	Loan Amount (million yen)
Sumitomo Mitsui Banking Corporation	3 month Japanese Yen TIBOR(*) + 0.60%	2014/7/8	13,500
Mizuho Trust & Banking Co., Ltd.	3 month Japanese Yen TIBOR(*) + 0.60%	2014/7/8	3,000
Aozora Bank, Ltd.	3 month Japanese Yen TIBOR(*) + 0.60%	2014/7/8	1,500
Shinsei Bank, Ltd.	3 month Japanese Yen TIBOR(*) + 0.60%	2014/7/8	1,000

## 4. Status of Interest-Bearing Liabilities after the Borrowings

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

## 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 Financial Report filed as of February 25, 2014 with respect to the risks involved in repayment of the Borrowing.

## 6. Future Outlook

Please refer to today’s other press release “Notice Concerning Revisions to the Forecast of Result and Distribution for the Fiscal Period Ending November 2014 (18th Fiscal Period) and Forecast of Result and Distribution for the Fiscal Period Ending May 2015 (19th Fiscal Period)”

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**[Reference]**
**(1) Outstanding Balance of Interest-Bearing Liabilities after the Borrowings and the Repayment.**

As of July 8, 2014

(Unit: million yen)

	Before the Borrowings	After the Borrowings	Increase/ Decrease
Short-term loans (loan period: 1 year or less) (Note 1)	35,000	16,000	-19,000
Long-term loans (loan period: over 1 year)	125,200	142,700	+17,500
Total loans	160,200	158,700	-1,500
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	163,700	162,200	-1,500

(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**

As of July 8, 2014

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	49,700	30.6%
Fixed-rate interest-bearing liabilities*	112,500	69.4%

\* 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/>