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May 26, 2020

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Motoi Takahashi, 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 today to borrow a total of 6,000 million yen (the “Borrowing”).

1. Details for the Borrowing

Scheduled Lender (Note1)	Loan Amount (million yen)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	3,000	3 month Japanese Yen TIBOR + 0.25% (Note)	2020/5/29	Unsecured repayment in lump sum	2027/5/31
Sumitomo Mitsui Trust Bank, Limited	1,000	3 month Japanese Yen TIBOR + 0.15% (Note)			2025/5/30
MUFG Bank, Ltd.	2,000	3 month Japanese Yen TIBOR + 0.25% (Note)			2027/5/31

(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). 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 loan 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 Borrowing will be provided for the repayment of 6,000 million yen borrowed in total due on May 29, 2020.

3. Date of Signing Contract

May 26, 2020

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 in 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 February 18, 2020 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

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

May 29, 2020

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase/Decrease
Short-term loans (loan period: 1 year or less)	44,300	38,300	-6,000
Long-term loans (loan period: over 1 year) (Note)	155,050	161,050	+6,000
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) The long-term loans to be repaid within 1 year are included in the short-term loans.

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

May 29, 2020

(Unit: million yen)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	47,000	23.0%
Fixed-rate interest-bearing liabilities*	157,450	77.0%

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

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