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November 25, 2020

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Toshio Fukushima, President and Representative Director
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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 JPY 9,000 million (the “Borrowing”).

1. Details of the Borrowing

Lender	Loan Amount (JPY million)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	2,000	3 month JPY TIBOR + 0.30% (Note)	2020/11/30	Unsecured repayment in lump sum	2028/11/30
Development Bank of Japan Inc.	1,000	0.35% (Fixed Interest- Rate)			2028/11/30
Shinsei Bank, Ltd.	2,000	3 month JPY TIBOR + 0.30% (Note)			2028/11/30
Mizuho Trust and Banking Co., Ltd.	3,000	3 month JPY TIBOR + 0.225% (Note)			2027/5/31
The Higashi-Nippon Bank, Limited	1,000	0.33% (Fixed Interest- Rate)			2021/2/26

(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 JPY 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 JPY TIBOR.

2. Reason for the Borrowing

The Borrowing will be provided for the repayment of JPY 9,000 million borrowed in total due on November 30, 2020.

3. Date of Signing Contract

November 25, 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 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 August 20, 2020 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

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

November 30, 2020

(Unit: JPY million)

	Before the Borrowing	After the Borrowing	Increase/Decrease
Short-term loans (loan period: 1 year or less)	35,800	27,800	-8,000
Long-term loans (loan period: over 1 year) (Note)	159,650	167,650	+8,000
Total loans	195,450	195,450	0
Investment corporation bonds	9,000	9,000	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

November 30, 2020

(Unit: JPY million)

	Total Amount of Interest-Bearing Liabilities	Ratio
Floating-rate interest-bearing liabilities	57,700	28.22%
Fixed-rate interest-bearing liabilities*	146,750	71.78%

* 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/>