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November 26, 2019

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
Representative: Motoi Takahashi, Executive 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 3,500 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	1,300	3 month Japanese Yen TIBOR + 0.15% (Note2)	2019/11/29	Unsecured Repayment in lump sum	2024/11/29
	1,200	3 month Japanese Yen TIBOR + 0.25% (Note2)			2026/11/30
Development Bank of Japan Inc.	1,000	0.45% (Fixed Interest- Rate)			2028/11/30

(Note1) The contracts have not yet been concluded as of today. Therefore it is stated as “Scheduled”.

(Note2) 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 loan of 3,500 million yen on November 29, 2019 will be provided for the repayment of 3,500 million yen borrowed in total due on November 29, 2019.

3. Date of Signing Contract

November 27, 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 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 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

November 29, 2019

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase/ Decrease
Short-term loans (loan period: 1 year or less) (Note)	27,600	24,100	-3,500
Long-term loans (loan period: over 1 year)	171,750	175,250	+3,500
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 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

August 30, 2019

(Unit: million yen)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	36,500	17.9%
Fixed-rate interest-bearing liabilities*	167,950	82.1%

* 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/>