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April 25, 2014

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)
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Notice Concerning Conclusion of Swap Agreement

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") has concluded the interest-rate swap agreement (the "Swap Agreement") regarding the portion of the existing debt loans with floating-rate (the "Floating-rate Borrowing") (the total notional principal: 16,600 million yen), as below.

1. Summary of the Swap Agreement for the Floating-rate Borrowing

Lender	Notional Principal (million yen)	Counterparty	Interest-Rate		Scheduled Commencement Date	Scheduled Termination Date
			Fixed Payment	Variable Receipt		
Mitsubishi UFJ Trust and Banking Corporation	3,000	SMBC Nikko Securities Inc.	0.3%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2019/3/29
The Gunma Bank, Ltd.	1,000			1 month Japanese Yen TIBOR (Note 1)		
Resona Bank Limited	2,000		0.3455%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2019/9/30
Mizuho Bank, Ltd.	1,000		0.3915%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2020/3/31
Sumitomo Mitsui Trust Bank, Limited	4,000	Shinsei Bank, Limited	0.4059%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2020/5/29
Sumitomo Mitsui Banking Corporation	1,600	SMBC Nikko Securities Inc.	0.43125%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2020/8/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,000			1 month Japanese Yen TIBOR (Note 1)		
The Higashi-Nippon Bank, Limited.	1,000		0.458%	1 month Japanese Yen TIBOR (Note 1)	2014/4/30	2020/11/30

(Note 1) Interest payments are due on the last day of each 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 immediately last business day of the month.) Please refer to Japanese Bankers Association ("JBA") web-site (<http://www.zenginkyo.or.jp/en/tibor/rate>) to check the variable receipt of 1 month yen TIBOR.

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

2. Purpose of the Swap Agreement for the Floating-rate Borrowing

The Investment Corporation concluded Swap Agreement to offset the risks of the possible increase of the future interest rate by converting from floating-rate to fixed-rate for the above Floating-rate Borrowing.

3. Fixed Interest-Rate after Concluding the Swap Agreement

Lender	Amount (million yen)	Current Floating Interest-rate	Fixed Interest- Rate	Borrowing Date	Repayment Date
Mitsubishi UFJ Trust and Banking Corporation	3,000	1 month Japanese Yen TIBOR + 0.20%	0.5%	2014/3/31	2019/3/29
The Gunma Bank, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.20%	0.5%	2014/3/31	2019/3/29
Resona Bank Limited	2,000	1 month Japanese Yen TIBOR + 0.225%	0.5705%	2014/3/18	2019/9/30
Mizuho Bank, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.25%	0.6415%	2014/3/31	2020/3/31
Sumitomo Mitsui Trust Bank, Limited	4,000	1 month Japanese Yen TIBOR + 0.41%	0.8159%	2013/7/8	2020/5/29
Sumitomo Mitsui Banking Corporation	1,600	1 month Japanese Yen TIBOR + 0.35%	0.78125%	2013/7/3	2020/8/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,000	1 month Japanese Yen TIBOR + 0.33%	0.76125%	2013/8/9	2020/8/31
The Higashi-Nippon Bank, Limited.	1,000	1 month Japanese Yen TIBOR + 0.35%	0.808%	2013/7/3	2020/11/30

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[Reference]

Ratio of Fixed-Rate and Floating-Rate Interest-Bearing Liabilities (Assumed as of April 30, 2014)

	Before	After
Fixed-rate interest-bearing liabilities	73.7%	85.0%
Floating-rate interest-bearing liabilities	26.3%	15.0%

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

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