

November 25, 2013

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 4,000 million yen (the "borrowings") as below.

### 1. Borrowing Details /Reason for Borrowing of Funds

#### Fund for repayment of the borrowings

The loans of 4,000 million yen in total and cash in hand of 2,000 million yen will be provided for the repayment of 6,000 million yen in total due on November 29, 2013.

#### <Short-term Loans>

Scheduled Lender (Note 1)	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(*) + 0.35% (Note 2)	2013/11/29	Unsecured Repayment in lump sum	2014/9/17
Sumitomo Mitsui Trust Bank, Limited	1,000	1 month Japanese Yen TIBOR(*) + 0.35% (Note 2)	2013/11/29	Unsecured Repayment in lump sum	2014/9/17

#### <Long-term Loans>

Scheduled Lender (Note 1)	Loan Amount (million yen)	Interest Rate (basic applicable interest rate + spread)	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Shinsei Bank, Ltd.	1,000	3 month Japanese Yen LIBOR + 0.30% (Note 3)	2013/11/29	Unsecured Repayment in lump sum	2020/11/30

(Note 1) The contract of this borrowing has not been closed as of today.

(Note 2) 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 immediately 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 Japanese Bankers Association ("JBA") (<http://www.zenginkyo.or.jp/en/tibor/>) for Japanese Yen TIBOR.

(Note 3) Interest payments shall be paid 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 immediately last business day of the month.) and the repayment date. Interest Rate is calculated based on 3 month Japanese Yen LIBOR which British Banker's Association ("BBA") announces two business days prior to the first day of the applicable period. Please refer to the website of the Investment Corporation (<http://www.daiwa-office.co.jp/ja/cms/finance/money.html>) for the interest rate during the applicable period.

**2. Date of signing contract**

November 27, 2013

**3. Repayment of Loan**

Repayment for the maturity on November 29, 2013

Lender	Interest Rate	Repayment Date	Repayment Amount
Sumitomo Mitsui Banking Corporation	1 month Japanese Yen TIBOR + 0.25%	November 29, 2013	3,000 million yen
Sumitomo Mitsui Trust Bank, Limited	1 month Japanese Yen TIBOR + 0.25%	November 29, 2013	2,000 million yen
Shinsei Bank, Ltd.	1 month Japanese Yen TIBOR + 0.55%	November 29, 2013	1,000 million yen

**4. Status of Interest-Bearing Liabilities after the Borrowings and Repayment of the Existing Loans**

Please refer to “Reference” for the status of interest-bearing liabilities after the borrowings and repayment of the existing loans as of November 29, 2013.

**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 26, 2013 with respect to the risks involved in repayment etc.

**6. Future Outlook**

The impact of the borrowing on the fiscal period ending November 2013 (16th Fiscal Period) and the fiscal period ending May 2014 (17th Fiscal Period) is limited. The earnings forecasts in 16th Fiscal Period and 17th Fiscal Period are unchanged.

- End -

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

As of November 29, 2013

(Unit: million yen)

	Before loans and redemption	After loans and redemption	Increase/Decrease
Short-term loans (loan period: 1 year or less) (Note 1)	39,900	36,900	-3,000
Long-term loans (loan period: over 1 year)	106,300	107,300	+1,000
Total loans	146,200	144,200	-2,000
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	149,700	147,700	-2,000

(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 November 29, 2013

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	44,900	30.4%
Fixed-rate interest-bearing liabilities*	102,800	69.6%

\* 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/>