

November 25, 2014

REIT Issuer: Daiwa Office Investment Corporation (Stock Code No.: 8976)  
Representative: Nobuaki Omura, 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 12,500 million yen (the “Borrowings”) as follows.

### 1. Details for the Borrowings

#### <Long-term Loans>

#### ① Borrowing Date: December 1, 2014

Scheduled Lender (Note1)	Loan Amount (million yen)	Interest Rate (basic applicable interest rate + spread)	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	1,000	1 month Japanese Yen TIBOR + 0.35% (Note2)	2014/12/1	Unsecured Repayment in lump sum	2023/5/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.30% (Note2)			2022/5/31
Mizuho Bank, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.325% (Note 2)			2022/11/30
Shinsei Bank, Ltd.	1,000	IBA 3month Japanese Yen LIBOR + 0.35% (Note3)			2023/5/31

#### ② Borrowing Date: December 3, 2014

Lender	Loan Amount (million yen)	Interest Rate (basic applicable interest rate + spread)	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Sumitomo Mitsui Banking Corporation	1,500	1 month Japanese Yen TIBOR + 0.35% (Note2)	2014/12/3	Unsecured Repayment in lump sum	2023/5/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.30% (Note2)			2022/5/31
Mizuho Bank, Ltd.	1,500	1 month Japanese Yen TIBOR + 0.325% (Note2)			2022/11/30
Sumitomo Mitsui Trust Bank, Limited	1,000	1 month Japanese Yen TIBOR + 0.30% (Note2)			2022/11/30
Development Bank of Japan Inc.	1,000	To be determined (Note4) (Fixed Rate)			2021/11/30

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

Resona Bank Limited	1,500	1 month Japanese Yen TIBOR + 0.325% (Note 2)	2014/12/3	Unsecured Repayment in lump sum	2022/11/30
Mitsubishi UFJ Trust and Banking Corporation	1,000	1 month Japanese Yen TIBOR + 0.275% (Note 2)			2021/11/30

(Note 1) The contract has not yet been signed as of today. Therefore it is stated as “Scheduled”

(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 preceding 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 JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/rate/>) for Japanese Yen TIBOR.

(Note 3) 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 of the month.) and the repayment date. Interest Rate is calculated based on ICE Benchmark Administration (“IBA”) 3 month Japanese Yen LIBOR which is announced two business days prior to the first day of the applicable period. The 3 month Japanese Yen LIBOR announced by the IBA on November 24 is 0.105%. (Please refer to : [http://www.daiwa-office.co.jp/ja\\_cms/finance/money.html](http://www.daiwa-office.co.jp/ja_cms/finance/money.html))

(Note 4) The interest rate shall be announced upon fixing.

(Note 5) The interest rates for applicable period shall be announced at [http://www.daiwa-office.co.jp/ja\\_cms/finance/money.html](http://www.daiwa-office.co.jp/ja_cms/finance/money.html)

## 2. Reasons for the Borrowing

The borrowed fund will be spent for the acquisition of Daiwa Ebisu 4-chome and LAQUAS Higashi Shinjuku as press released on October 16 and today, respectively.

## 3. Date of Signing Contract

November 27, 2014 for the borrowing dated December 1, 2014

November 25, 2014 for the borrowing dated December 3, 2014

## 4. Status of Interest-Bearing Liabilities after the Borrowings

Please refer to “Reference” for the status of interest-bearing liabilities after the Borrowings.

## 5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change to the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Financial Report filed as of August 25, 2014 with respect to the risks involved in repayment of the Borrowing.

- End -

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

As of December 3, 2014

(Unit: million yen)

	Before the Borrowings	After the Borrowings	Increase/ Decrease
Short-term loans (loan period: 1 year or less) (Note 1)	19,100	19,100	0
Long-term loans (loan period: over 1 year)	136,600	149,100	+ 12,500
Total loans	155,700	168,200	+ 12,500
Subordinated investment corporation bonds	5,100	5,100	0
Total interest-bearing liabilities	160,800	173,300	+ 12,500

(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 December 3, 2014

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	34,400	19.8%
Fixed-rate interest-bearing liabilities*	138,900	80.2%

\* 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/>