

July 27, 2015

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
Representative: Akira Yamanouchi, President and Representative Director
Inquiries to: Yuji Shinotsuka, Vice President and Representative Director
(Tel: +81-3-6215-9649)

Notice Concerning Borrowing of Funds

We hereby give notice that Daiwa Office Investment Corporation (the “Investment Corporation”) decided today to borrow a total of 5,500 million yen (the “Borrowings”) as follows.

1. Details for the Borrowings

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	2,500	1 month Japanese Yen TIBOR + 0.25% (Note2)	2015/7/31	Unsecured Repayment in lump sum	2016/7/29
Sumitomo Mitsui Trust Bank, Limited	2,000				
Mizuho Bank, Ltd.	1,000				

(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 5) The interest rates for applicable period shall be announced at <http://www.daiwa-office.co.jp/ja/cms/finance/money.html>

2. Reasons for the Borrowing

The Investment Corporation will borrow the loans of 5,500 million yen on July 31, 2015 to provide for the repayment of the existing borrowing of 9,500 million yen due on July 31, 2015. The balance of 4,000million yen will be from the cash on current account.

3. Date of Signing Contract

July 29, 2015

4. Status of Interest-Bearing Liabilities after the Borrowings

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

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

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 in “Part 2. Reference Information, II. Information supplementary to reference documents, 5. Investment risks” of the Securities Registration Statement submitted on April 27, 2015 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 July 31, 2015

(Unit: million yen)

	Before the Borrowings	After the Borrowings	Increase/ Decrease
Short-term loans (loan period: 1 year or less) (Note 1)	17,800	13,800	−4,000
Long-term loans (loan period: over 1 year)	168,400	168,400	0
Total loans	186,200	182,200	−4,000
Subordinated investment corporation bonds	5,100	5,100	0
Total interest-bearing liabilities	191,300	187,300	−4,000

(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 July 31, 2015

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	55,400	29.6%
Fixed-rate interest-bearing liabilities*	131,900	70.4%

* 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/>

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