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September 26, 2013

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  
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### **Notice Concerning Determination of Interest Rate and Conclusion of Swap Agreement**

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") has determined the interest rate of the borrowing with fixed-rate (the amount: 1,500 million yen) scheduled to be borrowed on September 30, 2013 in the press release "Notice Concerning Borrowing of Funds" announced on September 20, 2013 (the "Fixed-rate Borrowing"), as below.

Also the interest-rate swap agreement (the "Swap Agreement") regarding part of the existing borrowings and the borrowing scheduled to be borrowed on September 30, 2013, with floating-rate (the "Floating-rate Borrowing") (the notional principal: 9,500 million yen) was concluded, as below.

#### **1. Determination of the interest rate of the Fixed-rate Borrowing**

Lender	Amount (million yen)	Fixed Interest- Rate	Borrowing / Repayment Method	Borrowing Date	Repayment Date
ORIX Bank Corporation	1,500	0.687%	Unsecured Repayment in lump sum	2013/9/30	2019/2/28

#### **2. Summary of the Swap Agreement for the Floating-rate Borrowing**

Lender	Notional Principal (million yen)	Counterparty	Interest-Rate		Scheduled Commence ment Date	Scheduled Termination Date
			Fixed Payment	Variable Receipt		
Aozora Bank, Ltd.	1,500	Mizuho Securities Co., Ltd.	0.26875%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2016/08/31
The Higashi-Nippon Bank, Limited	500	Sumitomo Mitsui Trust Bank, Limited	0.3755%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2018/02/28
The Gunma Bank, Ltd.	500		0.3955%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2018/05/31
The Bank of Fukuoka, Ltd.	1,000		0.4105%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2018/08/31
The Bank of Fukuoka, Ltd.	1,000		0.4105%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2018/08/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,000		0.4105%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2018/08/31
The Bank of Fukuoka, Ltd.	2,000		0.462%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2019/03/29

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

Aozora Bank, Ltd.	1,000	Sumitomo Mitsui Trust Bank, Limited	0.4775%	1 month Japanese Yen LIBOR (Note 1)	2013/09/30	2019/05/31
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(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.

### 3. 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.

### 4. Fixed Interest-Rate after Concluding the Swap Agreement

Lender	Amount (million yen)	Current Floating Interest-rate	Fixed Interest-Rate	Borrowing Date	Repayment Date
Aozora Bank, Ltd.	1,500	1 month Japanese Yen TIBOR + 0.25%	0.51875%	2013/02/28	2016/08/31
The Higashi-Nippon Bank, Limited	500	1 month Japanese Yen TIBOR + 0.35%	0.7255%	2013/02/01	2018/02/28
The Gunma Bank, Ltd.	500	1 month Japanese Yen TIBOR + 0.32%	0.7155%	2013/04/12	2018/05/31
The Bank of Fukuoka, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.27%	0.6805%	2013/07/08	2018/08/31
The Bank of Fukuoka, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.27%	0.6805%	2013/08/09	2018/08/31
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2,000	1 month Japanese Yen TIBOR + 0.25%	0.6605%	2013/08/09	2018/08/31
The Bank of Fukuoka, Ltd.	2,000	1 month Japanese Yen TIBOR + 0.20%	0.662%	2013/09/30	2019/03/29
Aozora Bank, Ltd.	1,000	1 month Japanese Yen TIBOR + 0.40%	0.8775%	2013/04/12	2019/05/31

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**Ratio of Fixed-Rate and Floating-Rate Interest-Bearing Liabilities (Assumed as of September 30, 2013)**

	Before	After
Fixed-rate interest-bearing liabilities	62.3%	68.7%
Floating-rate interest-bearing liabilities	37.7%	31.3%

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