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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 Determination of Interest Rate and Conclusion of Swap Contracts

Daiwa Office Investment Corporation (the "Investment Corporation") hereby give notice that the interest rate of the borrowing with fixed-rate(the total amount:600 million yen) in the press release "Notice concerning Borrowing of Funds" announced on November 27, 2012 (the "Fixed-rate Borrowing") was determined and that the interest-rate swap contracts (the "Swap Contracts") regarding the borrowings with floating-rate borrowed on November 30, 2012 (the total notional principal: 4,950 million yen) (the "Floating-rate Borrowings") were 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
Taiyo Life Insurance Company	300	0.5950 %	Unsecured Repayment in lump sum	2012/11/30	2015/11/30
Nippon Life Insurance Company	300	0.5950 %	Unsecured Repayment in lump sum	2012/11/30	2015/11/30

2. Summary of the Swap Contracts for the Floating-rate Borrowings

Lender	Notional Principal (million yen)	Counterparty	Interest-Rate		Scheduled Start Date	Scheduled Termination Date
			Fixed Payment	Variable Receipt		
The Shizuoka Bank, Ltd.	2,000	Mizuho Securities Co.,Ltd.	0.26875%	3 month TIBOR (*1)	2012/11/30	2015/8/31
Sumitomo Mitsui Banking Corporation	1,950	Shinsei Bank, Limited	0.25000%	1 month TIBOR (*2)	2012/11/30	2018/2/28
The Gunma Bank, Ltd.	1,000	Mizuho Securities Co.,Ltd.	0.26875%	3 month TIBOR (*1)	2012/11/30	2015/11/30

(*1) Interest payments are due on the last business day 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.) Please refer to Japanese Bankers Association ("JBA") web-site (<http://www.zenginkyo.or.jp/en/tibor/rate>) to check the variable receipt of 3 month yen TIBOR.

(*2) Interest payments are due on the last business 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.) Please refer to Japanese Bankers Association ("JBA") web-site (<http://www.zenginkyo.or.jp/en/tibor/rate>) to check the variable receipt of 3 month yen TIBOR.

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

3. Reasons for the Swap Contracts for the Floating-rate Borrowings

The Investment Corporation concludes swap contracts to offset the risks of the future interest payments by converting the following new borrowings starting on November 30, 2012 from floating-rate to fixed-rate.

4. Fixed Interest-Rate after Concluding the Swap Contracts

Lender	Amount (million yen)	Current Variable Interest-Rate	Fixed Interest- Rate	Borrowing Date	Repayment Date
The Shizuoka Bank, Ltd.	2,000	3 month TIBOR+0.25%	0.51875%	2012/8/31	2015/8/31
Sumitomo Mitsui Banking Corporation	1,950	1 month TIBOR+0.35%	0.60000%	2012/11/30	2018/2/28
The Gunma Bank, Ltd.	1,000	3 month TIBOR+0.30%	0.56875%	2012/11/30	2015/11/30

5. Investment Status Outlook

The impact regarding the Swap Contracts on the accounts for the fiscal period ending November 2012 (14th Fiscal Period) and the fiscal period ending May 2013 (15th Fiscal Period) is limited. Thus, the forecasts of the financial results on 14th Fiscal Period and 15th Fiscal Period have not been changed.

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[Reference Material]

Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities (Assumed as of November 30, 2012)

	Before	After
Fixed-rate interest-bearing liabilities(*)	81.8%	86.2%
Floating-rate interest-bearing liabilities	18.2%	13.8%

* Fixed-rate interest-bearing liabilities are included in debts which are changed from floating-rate to fixed-rate through the interest-bearing liability swap transaction.