

November 27, 2012

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 5,600 million yen (the "borrowings") as outlined below.

1. Borrowing Details

<Long Term Loan>

Scheduled Lender	Loan Amount (million yen)	Interest Rate	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
The Gunma Bank, Ltd.	1,000	3 month TIBOR + 0.30% (Note 1)	2012/11/30	Unsecured Repayment in lump sum	2015/11/30
Taiyo Life Insurance Company	300	TBD (Note2) (Fixed Rate)			
Nippon Life Insurance Company	300				
Development Bank of Japan Inc.	2,000	TBD (Note2) (Fixed Rate)	2012/12/3	Unsecured Repayment in lump sum	2017/11/30
Shinsei Bank, Ltd.	2,000	3month LIBOR + 0.40% (Note3)			

(Note1) Interest payment 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) and the repayment date. Interest Rate is calculated based on 3 month Japanese Yen TIBOR which Japanese Bankers Association ("JBA") announces two business days prior to the first day of the applicable period.

(Note2) The Investment Corporation will announce as soon as the interest rate is decided.

(Note3) Interest payment 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) 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 Japanese Yen TIBOR from the website of JBA. (<http://www.zenginkyo.or.jp/en/tibor/>)

2. Reason for Borrowing of Fund

The Investment Corporation will borrow the loans to provide for the repayment borrowed on November 30, 2009 and the acquisition of the new property released "Notice concerning Acquisition of Asset (shinyon curumu)" today.

The Investment Corporation will borrow the loan of 1,600 million yen (scheduled drawdown date: 2012/11/30) and the loan of 1,950 million yen released "Notice concerning Borrowing Funds" on September 7, 2012 to provide for the repayment of 3,925 million yen borrowed on November 30, 2009.

And the Investment Corporation will borrow the loan of 4,000 million yen (scheduled drawdown date:

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2012/12/3) to provide for the acquisition of 5,090 million yen delivered on December 3, 2012.

3. Date of contracts

The loans (scheduled Drawdown Date: November 30, 2012): November 28, 2012

The loans (Scheduled Drawdown Date: December 3, 2012): November 29, 2012

4. Repayment of Loans

Repayments at maturity on November 30, 2012

Lender	Interest Rate	Repayment Date	Repayment Amount (million yen)
Sumitomo Mitsui Trust Bank, Limited	1.78809%	2012/11/30	1,962.50
The Gunma Bank, Ltd.	6month TIBOR+1.00%	2012/11/30	981.25
Taiyo Life Insurance Company	1.78809%	2012/11/30	981.25
Total	—	—	3,925.00

5. Status of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan

Please refer to “Reference Material” for the status of interest-bearing liabilities after drawdown of the loans and repayment of the existing loan.

6. 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 24, 2012 with respect to the risks involved in repayment etc.

7. Future Outlook

The impact of the Acquisition on the fiscal period ending November 2012(14th Fiscal Period) and the fiscal period ending May 2013 (15th Fiscal Period) is limited. The earnings forecasts in 14th Fiscal Period and 15th Fiscal Period are unchanged.

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[Reference Material]
(1) Balance of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan

As of December 3, 2012

(Unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/Decrease
Short-term loans (loan period: 1 year or less)	26,906.25	22,981.25	▲ 3,925.00
Long-term loans* (loan period: over 1 year)	77,050.00	84,600.00	+7,550.00
Total loans	103,956.25	107,581.25	+3,625.00
Investment corporation bonds	5,000.00	5,000.00	0.00
Subordinated investment corporation bonds	3,500.00	3,500.00	0.00
Total interest-bearing liabilities	112,456.25	116,081.25	+3,625.00

* Of the long-term loans, the amounts to be repaid in 1 year or less is listed in the short-term loans.

(2) Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities

As of December 3, 2012

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	22,431.25	19.3%
Fixed-rate interest-bearing liabilities	93,650.00	80.7%

* Fixed-rate interest-bearing liabilities includes debts changed from floating-rate to fixed-rate through swap transactions.

**Lender List after Drawdown of the Loans and Repayment of the Existing Loan
(as of December 3, 2012)**

(Unit: million yen)

Lender	Total Outstanding Amount	Borrowings	Rate
Sumitomo Mitsui Banking Corporation	21,500.00		20.0%
Development Bank of Japan Inc.	15,750.00	+2,000.00	14.6%
Sumitomo Mitsui Trust Bank Limited	13,350.00	▲12.50	12.4%
Shinsei Bank, Ltd.	10,000.00	+2,000.00	9.3%
Mizuho Corporate Bank, Ltd.	7,900.00		7.3%
Resona Bank Limited	7,000.00		6.5%
Kansai Urban Banking Co., Ltd.	5,000.00		4.6%
Aozora Bank, Ltd.	5,000.00		4.6%
Mizuho Trust and Banking Co., Ltd.	4,500.00		4.2%
Mitsubishi UFJ Trust and Banking Corporation	3,000.00		2.8%
The Bank of Fukuoka, Ltd.	3,000.00		2.8%
ORIX Bank Corporation	2,500.00		2.3%
The Shizuoka Bank, Ltd.	2,000.00		1.9%
The Gunma Bank, Ltd.	2,000.00	+18.75	1.9%
The Hiroshima Bank, Ltd.	1,000.00		0.9%
The 77 Bank, Ltd.	1,000.00		0.9%
The Musashino Bank, Ltd.	1,000.00		0.9%
The Kagawa Bank, Ltd.	981.25		0.9%
The Bank of Yokohama, Ltd.	500.00		0.5%
Taiyo Life Insurance Company	300.00	▲681.25	0.3%
The Bank of Yokohama, Ltd.	300.00	+300.00	0.3%
Sub- total (Loan)	107,581.25	3,625.00	100.0%
Subordinated Investment Corporate Bond	3,500.00		
Ordinary Investment Corporate Bond	5,000.00		
Total	116,081.25		

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