

# Daiwa Office Investment Corporation

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

June 22, 2011

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

Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.  
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## Notice concerning Borrowing of Fund

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") decided to borrow funds as outlined below.

### 1. Reason for Borrowing

The fund is being borrowed to provide for the repayment amount of the existing loan.

### 2. Borrowing Details

Scheduled Lender	Loan Amount	Interest Rate	Scheduled Drawdown Date	Borrowing / Repayment Method	Repayment Date
Kansai Urban Banking Corporation	5,000 million yen	TBD (Fixed interest rate)	June 30, 2011	Unsecured Repayment in lump sum	June 30, 2013

\* Another notice will be given once the interest rates are determined.

### 3. Repayment of Existing loan (borrowed on June 30, 2008)

Lender	Repayment Amount	Repayment Date
Kansai Urban Banking Corporation	5,500 million yen	June 30, 2011

\* The balance of 500 million yen in Repayment Amount is going to be paid from cash reserves.

### 4. 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.

### 5. 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 February 24, 2011 with respect to the risks involved in repayment etc.

- End -

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

## [Reference Material]

### Balance of Interest-Bearing Liabilities after Drawdown of the Loans and Repayment of the Existing Loan (as of June 30, 2011)

(Unit: million yen)

	Before drawdown and repayment	After drawdown and repayment	Increase/ Decrease
Short-term loans (loan period: 1 year or less)	38,958.75	33,458.75	▲ 5,500
Long-term loans (loan period: over 1 year) (*)	38,791.25	43,791.25	+ 5,000
Total loans	77,750	77,250	▲ 500
Investment corporation bonds	5,000	5,000	0
Subordinated investment corporation bonds	3,500	3,500	0
Total interest-bearing liabilities	86, 250	85,750	▲ 500

\* Of the long-term loans, there is no balance of the current portion of long-term loans other than amounts to be repaid in 1 year or less.

### Ratio of Floating-Rate and Fixed-Rate Interest-Bearing Liabilities (as of June 30, 2011)

(Unit: million yen)

	Aggregate amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities (*)	52,681.25	61.44%
Fixed-rate interest-bearing liabilities	33,068.75	38.56%

\* Of the floating-rate interest-bearing liabilities, the interest rate has been capped for 7,100 million yen through the purchase of an interest rate cap. That portion as a percentage of the interest-bearing liabilities amount is 8.28%.

The aggregate amount of interest-bearing liabilities for fixed-rate loans and loans for which the interest rate has been capped through the purchase of an interest rate cap as a percentage of the interest-bearing liabilities amount is 46.84%.

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