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September 5, 2019

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.  
Representative: Toshio Fukushima, President and Representative Director  
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## **Notice Concerning Issuance of Investment Corporation Bonds**

We hereby announce that Daiwa Office Investment Corporation (the "Investment Corporation") has decided today to issue investment corporation bonds based on the comprehensive resolution for the issuance of investment corporation bonds passed at the meeting of the Board of Directors of the Investment Corporation held on July 18, 2019, as follows.

### **1. Outline of Investment Corporation Bonds**

Fifth

(1)	Name of the Bonds	Daiwa Office Investment Corporation Fifth Series of Unsecured Investment Corporation Bonds (with pari passu clause among specified investment corporation bonds)
(2)	Total Issue Amount	1.7 billion yen
(3)	Form of Bond Certificate	No bond certificates will be issued under the Act on Book-Entry Transfer of Company Bonds, Shares, etc.
(4)	Issue Price	100 yen per 100 yen of each bond
(5)	Redemption Price	100 yen per 100 yen of each bond
(6)	Interest Rate	0.220% per annum
(7)	Denomination	100 million yen
(8)	Offering Method	Public Offering
(9)	Subscription Period	September 5, 2019
(10)	Payment Date	September 12, 2019
(11)	Collateral	The bonds will be issued on an unsecured and unguaranteed basis without being backed by specific assets.
(12)	Redemption and Date	The total amount of the bonds will be redeemed on September 12, 2024. Note: The bonds may be repurchased and cancelled by the Investment Corporation at any time on and after the date following the payment date unless otherwise specified by the transfer agent.
(13)	Interest Payment Date	March 12 and September 12 of each year (If the interest payment date is a bank holiday, then the bank business day preceding it shall be deemed to be the interest payment date.)
(14)	Financial Covenants	Negative pledge among unsecured bonds
(15)	Credit Rating	AA (Japan Credit Rating Agency, Ltd.)
(16)	Fiscal Agent, Issue Agent and Payment Agent	Sumitomo Mitsui Banking Corporation
(17)	Underwriters	Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., SMBC Nikko Securities Inc. and Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

Note: This press release has been prepared as a public announcement regarding issuance of investment corporation bonds and has not been prepared with the aim of soliciting investments.

Sixth

(1)	Name of the Bonds	Daiwa Office Investment Corporation Sixth Series of Unsecured Investment Corporation Bonds (with pari passu clause among specified investment corporation bonds)
(2)	Total Issue Amount	1.3 billion yen
(3)	Form of Bond Certificate	No bond certificates will be issued under the Act on Book-Entry Transfer of Company Bonds, Shares, etc.
(4)	Issue Price	100 yen per 100 yen of each bond
(5)	Redemption Price	100 yen per 100 yen of each bond
(6)	Interest Rate	0.660% per annum
(7)	Denomination	100 million yen
(8)	Offering Method	Public Offering
(9)	Subscription Period	September 5, 2019
(10)	Payment Date	September 12, 2019
(11)	Collateral	The bonds will be issued on an unsecured and unguaranteed basis without being backed by specific assets.
(12)	Redemption and Date	The total amount of the bonds will be redeemed on September 12, 2031. Note: The bonds may be repurchased and cancelled by the Investment Corporation at any time on and after the date following the payment date unless otherwise specified by the transfer agent.
(13)	Interest Payment Date	March 12 and September 12 of each year (If the interest payment date is a bank holiday, then the bank business day preceding it shall be deemed to be the interest payment date.)
(14)	Financial Covenants	Negative pledge among unsecured bonds
(15)	Credit Rating	AA (Japan Credit Rating Agency, Ltd.)
(16)	Fiscal Agent, Issue Agent and Payment Agent	Sumitomo Mitsui Trust Bank, Ltd.
(17)	Underwriters	Daiwa Securities Co. Ltd., SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd. and Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

## 2. Reason for the Issuance

The proceeds will be used to redeem investment corporation bonds.

## 3. Total Amount of Funds to Be Raised, Use of Proceeds and Scheduled Timing of Expenditure

(1) Total amount of funds to be raised (estimated amount of net proceeds)

2,975 million yen

(2) Specific use of proceeds and scheduled timing of expenditure

The proceeds will be appropriated for the redemption of the Daiwa Office Investment Corporation Third Series of Unsecured Investment Corporation Bonds (with pari passu clause among specified investment corporation bonds) (3.0 billion yen) to be redeemed on September 12, 2019.

## 4. Assumed Status of Loans and Investment Corporation Bonds after the Issuance of Investment Corporation Bonds (as of September 12, 2019)

(Unit: million yen)

	Before the issuance	After the issuance	Increase/ Decrease
Short-term loans (Loan period: one year or less)	29,600	29,600	0
Long-term loans* (Loan period: more than one year)	169,750	169,750	0
Total of loans	199,350	199,350	0
Investment corporation bonds	5,100	5,100	0
Total	204,450	204,450	0

\* The current portion of long-term loans payable is included in short-term loans.

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**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 August 22, 2019 with respect to the risks involved in the redemption and the issuance of the investment corporation bonds etc.

- End -

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