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October 29, 2014

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

Asset Manager: Daiwa Real Estate Asset Management Co. Ltd.
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Notice Concerning Conclusion of Swap Agreement

We hereby give notice that Daiwa Office Investment Corporation (the "Investment Corporation") has concluded the interest-rate swap agreement (the "Swap Agreement") regarding a portion of the existing debt loans with floating-rate (the "Floating-rate Borrowing") (the total notional principal: 20,300 million yen), as follows.

1. Summary of the Swap Agreement for the Floating-rate Borrowing

Lender	Notional Principal (million yen)	Counterparty	Interest-Rate		Scheduled Commencement Date	Scheduled Termination Date
			Fixed Payment	Variable Receipt		
Sumitomo Mitsui Banking Corporation	2,000	Shinsei Bank, Limited	0.211%	1 month Japanese Yen TIBOR (Note 1)	2014/10/31	2019/11/29
Mizuho Trust & Banking Co., Ltd	3,000	Sumitomo Mitsui Trust Bank, Limited	0.28%	1 month Japanese Yen TIBOR (Note 1)	2014/10/31	2020/11/30
Sumitomo Mitsui Banking Corporation	2,000					
Sumitomo Mitsui Trust Bank, Limited	1,000	Shinsei Bank, Limited	0.296%	1 month Japanese Yen TIBOR (Note 1)	2014/10/31	2021/2/26
Mizuho Bank, Ltd .	4,000	Sumitomo Mitsui Trust Bank, Limited	0.30625%	1 month Japanese Yen TIBOR (Note 1)	2014/10/31	2021/3/31
Sumitomo Mitsui Banking Corporation	1,400					
Resona Bank Limited	2,000					
Sumitomo Mitsui Banking Corporation	1,000					
Mizuho Bank, Ltd .	3,900					

(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 preceding

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2. 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.

3. Fixed Interest-Rate after Concluding the Swap Agreement

Lender	Amount (million yen)	Current Floating Interest-rate	Fixed Interest- Rate	Borrowing Date	Repayment Date
Sumitomo Mitsui Banking Corporation	2,000	1 month Japanese Yen TIBOR + 0.200%	0.411%	2014/7/8	2019/11/29
Mizuho Trust & Banking Co., Ltd	3,000	1 month Japanese Yen TIBOR + 0.250%	0.53%	2014/7/8	2020/11/30
Sumitomo Mitsui Banking Corporation	2,000	1 month Japanese Yen TIBOR + 0.250%	0.53%	2014/7/8	2020/11/30
Sumitomo Mitsui Trust Bank, Limited	1,000	1 month Japanese Yen TIBOR + 0.350%	0.646%	2013/8/9	2021/2/26
Mizuho Bank, Ltd .	4,000	1 month Japanese Yen TIBOR + 0.330%	0.63625%	2013/9/27	2021/3/31
Sumitomo Mitsui Banking Corporation	1,400	1 month Japanese Yen TIBOR + 0.330%	0.63625%	2013/9/27	2021/3/31
Resona Bank Limited	2,000	1 month Japanese Yen TIBOR + 0.300%	0.60625%	2014/3/18	2021/3/31
Sumitomo Mitsui Banking Corporation	1,000	1 month Japanese Yen TIBOR + 0.300%	0.60625%	2014/3//25	2021/3/31
Mizuho Bank, Ltd .	3,900	1 month Japanese Yen TIBOR + 0.300%	0.60625%	2014/3/31	2021/3/31

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[Reference]

Ratio of Fixed-Rate and Floating-Rate Interest-Bearing Liabilities (Assumed as of October 31, 2014)

	Before	After
Fixed-rate interest-bearing liabilities	73.1%	85.8%
Floating-rate interest-bearing liabilities	26.9%	14.2%

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

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