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February 20, 2020

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

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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 5,500 million yen (the “Borrowing”).

1. Details for the Borrowing

Scheduled Lender (Note1)	Loan Amount (million yen)	Interest Rate	Scheduled Borrowing Date	Borrowing / Repayment Method	Repayment Date
Resona Bank, Limited	2,000	3 month Japanese Yen TIBOR + 0.35% (Note2)	2020/2/28	Unsecured repayment in lump sum	2029/2/28
Sumitomo Mitsui Trust Bank, Limited	1,500	3 month Japanese Yen TIBOR + 0.15% (Note2)			2025/2/28
The Norinchukin Bank	1,000	0.3495% (Fixed Interest- Rate)			2028/2/29
The 77 bank, Ltd.	1,000	3 month Japanese Yen TIBOR + 0.25% (Note2)			2027/2/26

(Note1) The contracts have not yet been concluded as of today. Therefore it is stated as “Scheduled”.

(Note2) Interest payments shall be made 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 preceding last business day). 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 loan period.

(*) Please refer to the website of JBA TIBOR Administration (<http://www.jbatibor.or.jp/english/rate/>) for Japanese Yen TIBOR.

2. Reason for the Borrowing

The loan of 5,500 million yen on February 28, 2020 will be provided for the repayment of 5,500 million yen borrowed in total due on February 28, 2020.

3. Date of Signing Contract

February 21, 2020

4. Status of Interest-Bearing Liabilities after the Borrowing

Please refer to “Reference” for the status of interest-bearing liabilities after the Borrowing.

5. Other Matters Required for Investors to Appropriately Understand and Evaluate the Above Information

There arises no change in the content of the investment risks described at “1. Fund Information, 1-1 Status of Fund, 1-1-3 Investment Risk” of the Yukashouken Houkokusyo filed as of February 18, 2020 with respect to the risks involved in repayment of the Borrowing.

- End -

[Reference]

(1) Outstanding Balance of Interest-Bearing Liabilities after the Borrowing

February 28, 2020

(Unit: million yen)

	Before the Borrowing	After the Borrowing	Increase/Decrease
Short-term loans (loan period: 1 year or less)	34,100	28,600	-5,500
Long-term loans (loan period: over 1 year) (Note)	165,250	170,750	+5,500
Total loans	199,350	199,350	0
Investment corporation bonds	5,100	5,100	0
Total interest-bearing liabilities	204,450	204,450	0

(Note) The long-term loans to be repaid within 1 year are included in the short-term loans.

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

February 28, 2020

(Unit: million yen)

	Total amount of interest-bearing liabilities	Ratio
Floating-rate interest-bearing liabilities	41,000	20.1%
Fixed-rate interest-bearing liabilities*	163,450	79.9%

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

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